STEVE WESTLY

California State Controller

July 31, 2006

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

I am pleased to submit the 26th edition of the *Public Retirement Systems Annual Report* for the fiscal year ended June 30, 2004. 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. This publication is compiled from the data contained in those individual reports.

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:

STEVE WESTLY
California State Controller

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Introduction

Government Code Section 7501-7504 directs the California State Controller to annually compile and report to the public the financial transactions of California's retirement systems. The *Public Retirement Systems Annual Report* is based on actuarial data and audited financial statements for the period of July 1, 2003, through June 30, 2004, for the 133 public retirement systems that filed their reports.

California has 10 state systems, 20 systems operating under the County Employees Retirement Law of 1937 (1937 Act), one independent county system (San Luis Obispo County), 39 city systems, 56 special district systems, three school district systems, and four other systems. The "other" category includes systems that do not have one predominant sponsoring or employing agency. Currently, this category includes four systems: the Public Agency Retirement System (PARS) Defined Benefit Plans, the PARS Defined Contribution Plan, the Housing Authority of the County of Tulare Defined Contribution Pension Plan, and the San Diego Housing Commission Pension Plan. In the 2003-04 fiscal year, no new systems began reporting to the State Controller's Office nor did any systems cease reporting.

Comparisons and Evaluations

The Government Code provisions for periodic and independent analysis of the financial transactions of each public retirement system are intended to 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 sections titled Discussion of Key Issues and 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 133 reporting retirement systems based on their organizational structure as either defined benefit (85) or defined contribution (48).

There are 85 systems classified as "defined benefit." In a defined benefit system, benefits are predetermined by a formula based in part on the employee's salary and/or length of service. The employer's contributions are determined on the basis of benefits to be paid.

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

In this report, both the defined benefit system and the defined contribution system sections have been divided 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 systems' data in accordance with guidelines established by Governmental Accounting Standards Board (GASB) Statements No. 25, 26, 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 separate CalPERS section for a more comprehensive view of CalPERS and of the 1,361 active public employers (representing 1,892 plans) that contract with CalPERS to administer their retirement systems. 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 457 and most 401(k) plans, that 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, 2003; fiscal year systems with the year ending June 30, 2004; and "off-fiscal" year systems with fiscal years ending between July 1, 2003, and June 30, 2004.

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 State Controller's Office'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 the 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, 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 also 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: number of years of service, age at retirement, and 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. Between defined benefit systems and tiers within systems, 17 systems use compensation earned at the time of retirement as the basis for determining retirement benefits, 14 systems use compensation of the position last held, 14 systems use a formula that averages compensation earned in the final years of service, and 73 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 that varies 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 above categories.

Financing Benefits

The goal of a defined benefit system is to finance predefined employee benefits by accumulating assets through employer/employee contributions and investment earnings. The yield from investments is important, inasmuch 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 to the State Controller's Office Actuarial Valuation Reports, Financial Transactions Reports, and audited Financial Statements Reports 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.

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 the valuation of system benefits 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. Excluded from this publication is a multitude of other actuarial assumptions that may be used in a variety of plans but are not statutorily required to be reported.

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 is of vital concern to 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, 20 systems have adopted employer contribution rates that are different from the rates recommended by the system actuary. Of those 20 systems, 14 have adopted employer contribution rates that are below the rates recommended by the system actuary. Five systems have adopted employer contribution rates that are above the rates recommended by the system actuary. One system, with multiple tiers, has adopted employer contribution rates that are both below and above the rates recommended by the system actuary. This publication does not explain why retirement boards choose contribution rates that are different from those recommended by the system actuary, as the boards do not usually disclose their reasoning in the submitted reports. It is important to keep in mind 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 to its actuarial liabilities. Under ideal circumstances, the actuarial liabilities would equal the actual assets of the system, but they seldom do.

There are various reasons for why they differ. One reason might be a system's increasing benefits retroactively for past service, which causes actuarial liabilities to increase without a corresponding increase in the assets. Another 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 is different than 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 can be considered as the percentage of payroll necessary to be 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 the past.

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 $475.1 billion and net assets available for benefits are approximately $424.2 billion. Actuarial accrued liabilities exceed the actuarial assets by approximately $50.9 billion, and the aggregate funding ratio is 89%. The funding ratio is the ratio of system assets to actuarial liabilities. The aggregate funding ratio for all reporting defined benefit systems has decreased 10% from the 2002-03 fiscal year aggregate funding ratio. Eight 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 $14,367, with special district systems having the greatest funding liability at an average of $23,198 per member.

Analysis of the reports submitted for this publication shows that the 2003-04 fiscal year average employer contribution rate was 8.96% of covered payroll for defined benefit general systems and 14.01% 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. The past few years have seen an increasing number of systems reporting lower funding ratios each year. Recent analysis shows 15 open systems with funding ratios of less than 85% in the 2003-04 fiscal year, an increase from 13 open systems in the 2002-03 fiscal year. Figure 20,

located under "Recent Developments," lists the systems along with the past three years of data.

Employer Contributions

Many systems are attempting to control costs by adding new membership and benefit tiers that offer lower benefit levels and by closing the higher benefit tiers to new employees. Of the 85 defined benefit systems reporting, 37 have adopted multiple benefit tiers. The effect of the new benefit levels can be seen by comparing the contribution rates for the various systems. Generally, additional tiers translate to reduced benefits, which result in reduced 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 13.2% during the period covered by this report. These percentages ranged from 0% to 100%. Because 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 2003-04 fiscal year, the median interest rate assumption among all reporting defined benefit systems was 8.0%, averaging 7.60%. The actual earning median among defined benefit systems for the year was 16.0%, with an average of 14.1%.

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, PARS, 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 derived the financial and actuarial information provided herein from audited

financial statements that have been prepared, except where noted, in accordance with GASB Statement 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. ARC should be actuarially determined in accordance with GASB Statement No. 25 parameters. Defined benefit plans are also required to footnote disclosures regarding actuarial methods, contribution requirements, and funding progress of the system. This requirement supersedes GASB Statement No. 5, which required invested assets to be reported at cost or amortized cost.

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. GASB Statement No. 34 becomes effective in three phases, based on a government's total annual revenues in the first year ending after June 15, 1999.

Summary of Statistical Data

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

Funding Position for Defined Benefit Systems

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

Figure 1 shows that, of the 81 defined benefit systems that reported funding ratios, 49 (60.49%) have funding ratios of 85% or higher. Of the 32 systems with funding ratios under 85%, 11 have been closed to new employees. These 11 systems account for 0.14% of the statewide defined benefit membership and 0.77% of the statewide funded excess. The 15 open systems with a funding ratio under 85% account for 39.42% of the statewide membership and 44.76% of the statewide funded liability. The remaining six systems have both open and closed tiers. These six systems account for 2.60% of statewide defined benefit membership and 5.50% of the statewide funded liability.

Figure 1

Funding Ratio Distribution

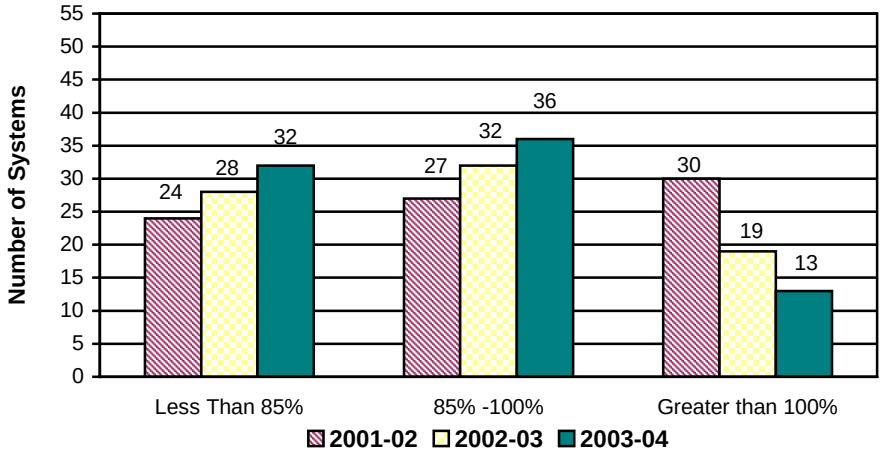


Figure 2 illustrates that, as indicated by the funding ratios, when the actuarial liabilities and assets of individual systems in each category are compared as an aggregate amount, the funding positions of state, county, city, special district, and other systems declined from the 2001-02 fiscal year to the 2003-04 fiscal year.

Figure 2

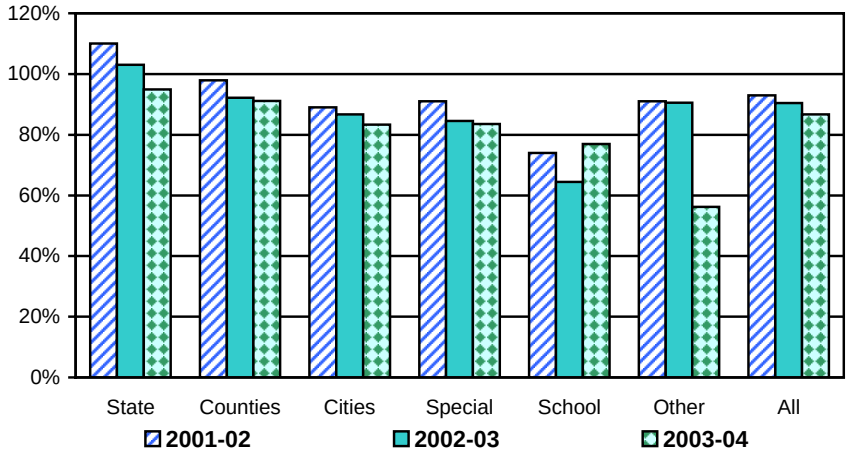
Summary of Statewide Funding Position for Defined Benefit Systems (Aggregate Amount)
(Amounts in thousands)

Agency	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability (Funding Excess)	Funding Ratio 2001-02	Funding Ratio 2002-03	Funding Ratio 2003-04	Unfunded Actuarial Accrued Liability (Funding Excess) Per Member
State	$ 349,230,299	$ 309,993,157	$ 39,237,142	109%	99%	89%	$ 13.69
Counties	76,243,412	67,009,777	9,233,635	98	93	88	23.20
Cities	46,294,778	44,573,488	1,721,291	106	102	96	9.66
Special Districts	3,277,753	2,588,640	689,113	86	80	79	20.64
School Districts	13,896	10,686	3,210	74	64	77	0.06
Other	24,048	13,523	10,525	90	90	56	0.87
Total	**$ 475,084,186**	**$ 424,189,271**	**$ 50,894,916**	**107**	**99**	**89**	**$ 14.37**

The average values are shown in Figure 3. The divergence in values between the aggregate funding ratios and the average values is caused by the variances between the individual systems as opposed to the aggregate ratios.

Figure 3

Funding Ratio Trends, Average Value



Contribution Rates

Figures 4 and 5 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. In prior year reports, the contribution rates were presented using the median employer contribution rates. Using the average employer rates allows for a more usable comparison. The figures present three years of data for comparison.

The 2003-04 average employer contribution rate for all "general" systems was 8.96% of payroll, with rates ranging from 0% to 41.31%. From the 2001-02 to the 2003-04 fiscal year, the average employer contribution rates of state, county, special district, and school district general defined benefit plans increased. State general systems increased the most, from 3.62% to 8.09%. The average contribution rate for cities' general systems declined 4.44% from 8.20% to 3.76%.

Figure 4

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

Agency Type	2001-02	2002-03	2003-04
State	3.62%	5.53%	8.09%
Counties	7.92	8.12	11.47
Cities	8.20	4.02	3.76
Special Districts	9.10	8.88	10.24
School Districts	2.80	3.10	3.30
Other	-	-	-
All General	7.61	7.25	8.96

The 2003-04 average contribution rate for all safety systems was 14.01% of payroll, with rates ranging from 0% to 42.43%. From the 2001-02 to the 2003-04 fiscal year, the average employer contribution levels of state and county safety defined benefit plans increased. City systems declined, dropping 16.53%, from 22.38% to 5.85%.

Figure 5

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

Agency Type	2001-02	2002-03	2003-04
State	9.87%	13.51%	14.85%
Counties	14.78	15.73	19.78
Cities	22.38	23.29	5.85
All Safety	16.25	18.49	14.01

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 $531.5 billion at June 30, 2004. State-administered retirement systems account for 74.21% of these assets and local agency administered systems account for the remaining 25.79%, as illustrated in Figures 6 and 7. Although 74.21% 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 6

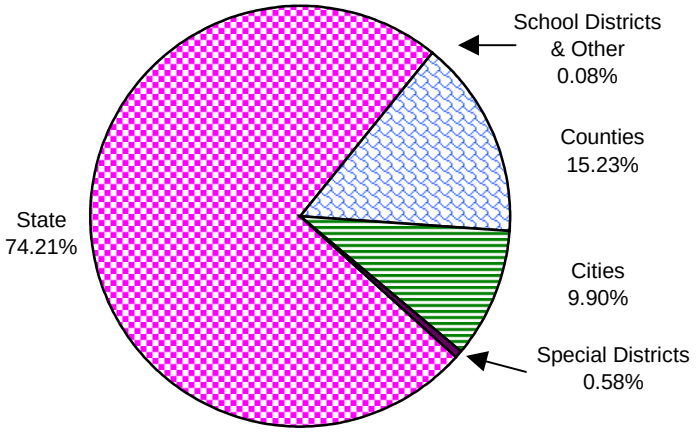
Asset Distribution by Entity Type, Reporting Year 2003-04
(Amounts in thousands)

	Fair Value	Percentage
State	$ 394,335,362	74.21%
Counties	80,960,548	15.23%
Cities	52,630,723	9.90%
Special Districts	3,106,088	0.58%
School Districts	21,288	*
Other	406,137	0.08%
Total	**$ 531,460,146**	**100.00%**

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

Figure 7

Asset Distribution by Entity Type, Reporting Year 2003-04
(At fair value)



Of the 133 total public retirement systems reporting in the 2003-04 fiscal year, the 10 largest systems encompass 89% of total assets, 91% of total liabilities, and 89% of net assets available for benefits, as shown in Figure 8.

Figure 9 shows that, from the 1999-00 to the 2003-04 fiscal year, the fair value of assets declined to a low $442 billion in the 2001-02 fiscal year and has since increased steadily to $531 billion in the 2003-04 fiscal year.

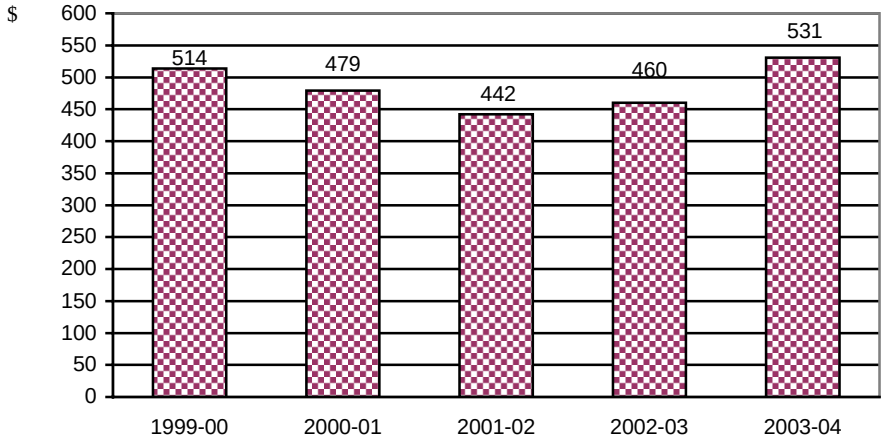
Figure 8

Ten Largest Public Retirement Systems, Reporting Year 2003-04
(Amounts in thousands)

System	Total Assets	Total Liabilities	Net Assets Available for Benefits
California Public Employees' Retirement System	$ 198,632,993	$ 31,048,894	$ 167,584,099
California State Teachers' Retirement System	136,398,783	20,337,494	116,061,289
University of California (Defined Benefit Plan)	45,700,481	6,512,820	39,187,661
Los Angeles County Employees' Retirement Association	33,247,923	3,766,740	29,481,183
San Francisco City and County Retirement Systems	13,919,933	2,012,575	11,907,358
Los Angeles Fire and Police Employees' Retirement System	13,046,887	2,044,777	11,002,110
University of California (Defined Contribution Plan)	13,141,035	3,064,422	10,076,613
City of Los Angeles City Employees' Retirement System	8,107,015	1,211,712	6,895,303
City of Los Angeles Water and Power Employees' Retirement System	6,068,374	106,974	5,961,400
San Diego County Employees' Retirement Association	5,671,845	409,308	5,262,537
Total, 10 Largest Systems	**$ 473,935,269**	**$ 70,515,716**	**$ 403,419,553**
Total, All Systems	**$ 531,460,146**	**$ 77,777,291**	**$ 453,682,855**
Percent of Total, 10 Largest Systems	**89%**	**91%**	**89%**

Figure 9

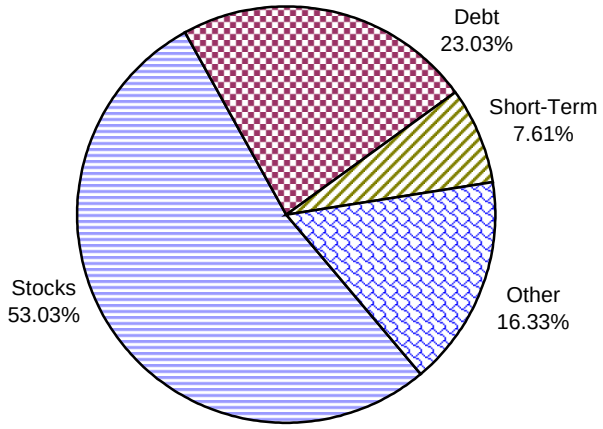
Growth in Total Assets at Fair Value
(Amounts in billions)



Most assets are invested for income. Figure 10 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 23.03% ($119.8 billion) of investment assets. Stocks represent 53.03% ($275.8 billion) of investment assets. The short-term category, which represents 7.61% ($39.6 billion) of investment assets, consists of cash and cash equivalents and other short-term securities. The "other" category, which represents 16.33% ($84.9 billion), consists of real estate equity, venture capital, and other miscellaneous investments.

Figure 10

Investment Capital Distribution, Reporting Year 2003-04
(At fair value)



When real estate equity investments are combined with mortgages, the total assets invested in real estate equal $38.9 billion, or 7.5% of total assets. Mortgages represent $12.1 billion of this total, and real estate equity amounts to $26.8 billion.

Revenues

The total revenues of public employee retirement systems increased by 200.36% to $82.6 billion in the 2003-04 fiscal year, an increase of $55.1 billion from the 2002-03 fiscal year, due primarily to an increase in investment values. Defined benefit systems accounted for $80.6 billion and defined contribution systems accounted for $2.0 billion of total revenues.

Employer contributions and employee contributions increased by $6.5 billion and $6.0 billion, respectively, from the 2002-03 fiscal year. Other contributions increased from prior year by $643.2 million. Other revenues accounted for $93.3 million of total revenues in the current year. Net investments showed an exceptional gain of $64.4 billion, which was $50.7 billion more than the prior year.

Figure 11

Public Employee Retirement System Revenues, Reporting Year 2003-04
(Amounts in thousands)

Revenues by Source	Employer Contributions	Employee Contributions	Other Contributions	Net Investment Income *	Other Revenues	Total
State	$ 6,389,636	$ 5,330,853	$ 643,988	$ 46,773,478	$ 10,743	$ 59,148,698
Counties	3,019,536	756,991	506,090	10,710,819	63,509	15,056,945
Cities	538,015	531,922	49,087	6,479,552	18,226	7,616,802
Special Districts	137,814	29,117	245	431,743	344	599,263
School Districts	3,008	592	-	2,205	2	5,807
Other	89,021	27,974	-	9,378	508	126,881
Total	**$ 10,177,030**	**$ 6,677,449**	**$ 1,199,410**	**$ 64,407,175**	**$ 93,332**	**$ 82,554,396**
Percent of Total by Revenue Category...	**12.33%**	**8.09%**	**1.45%**	**78.02%**	**0 .11%**	**100.00%**

* Net of investment expenses

Expenses

The expenses of public employee retirement systems totaled $21.5 billion for the 2003-04 fiscal year, as shown in Figure 12. Defined benefit systems accounted for $21.0 billion, or 97.44% of total expenses, while defined contribution systems accounted for $551.3 million, or 2.56% of total expenses. As shown in Figure 12, total benefit payments amounted to $20.2 billion, or 93.55% of total expenses. Refunds, administrative expenses, and other expenses totaled $775.2 million, $474.4 million, and $139.8 million, respectively. These expense categories amounted to 3.60%, 2.20%, and 0.65% of total expenses. Total expenses increased by 45.53%, from $14.8 billion in the 1999-00 fiscal year to $21.5 billion in the 2003-04 fiscal year.

Figure 12

Public Employee Retirement System Expenses, Reporting Year 2003-04
(Amounts in thousands)

Expenses by Type	Benefit Payments	Refunds	Administration	Other	Total
State	$ 14,383,627	$ 658,569	$ 318,694	$ 1,066	$ 15,361,956
Counties	3,259,914	66,050	96,383	83,481	3,505,828
Cities	2,251,704	35,957	48,125	50,631	2,386,417
Special Districts	169,666	12,287	6,117	56	188,126
School Districts	867	1,936	371	-	3,174
Other	91,993	438	4,704	4,526	101,661
Total	**$ 20,157,771**	**$ 775,237**	**$ 474,394**	**$ 139,760**	**$ 21,547,162**
Percent of Total by Expenses Category	**93.55%**	**3.60%**	**2.20%**	**0.65%**	**100.00%**

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 distributed evenly 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 13, the 2004 median average yield for all systems was 14.1% and the mean average yield rate was 13.3%. The average yield rates ranged from a low of -5.6% to a high of 28.3%.

Figure 13

Summary of Average Yields

Defined Benefit Systems	2002 Average Yield	2003 Average Yield	2004 Average Yield
State			
Judges' Retirement System I	5.5%	0.3%	1.3%
Judges' Retirement System II	(6.4%)	6.3%	13.0%
Legislators' Retirement System	(2.8%)	8.3%	8.7%
Public Employees' Retirement System	(5.4%)	4.9%	18.1%
State Teachers' Retirement System	(5.7%)	4.1%	16.9%
University Of California Retirement System	(8.6%)	5.8%	14.6%
Median Value for State Defined Benefit Systems	(5.6%)	5.4%	13.8%
Counties			
Alameda County Employees' Retirement Association	(2.8%)	(7.1%)	26.3%
Contra Costa County Employees' Retirement Association	(3.7%)	(10.5%)	24.4%
Fresno County Employees' Retirement Association	(3.5%)	2.1%	13.0%
Imperial County Employees' Retirement Association	(3.2%)	7.0%	16.9%
Kern County Employees' Retirement Association	(4.6%)	5.9%	17.1%
Los Angeles County Employees' Retirement Association	(5.3%)	3.9%	16.3%
Marin County Employees' Retirement Association	(6.4%)	1.4%	19.1%
Mendocino County Employees' Retirement Association	(7.0%)	4.4%	15.7%
Merced County Employees' Retirement Association	(4.8%)	5.5%	13.7%
Orange County Employees' Retirement Association	(2.7%)	(5.6%)	19.3%
Sacramento County Employees' Retirement Association	(5.4%)	3.5%	16.6%
San Bernardino County Employees' Retirement Association	(4.6%)	1.2%	16.6%
San Diego County Employees' Retirement Association	(3.2%)	5.2%	23.5%
San Joaquin County Employees' Retirement Association	0.7%	(5.2%)	26.6%
San Luis Obispo County Pension Trust	0.2%	(3.8%)	16.6%
San Mateo County Employees' Retirement Association	(6.1%)	3.6%	16.0%
Santa Barbara County Employees' Retirement Association	(4.8%)	5.0%	16.3%
Sonoma County Employees' Retirement Association	(6.5%)	(11.9%)	26.7%
Stanislaus County Employees' Retirement Association	(4.7%)	6.7%	18.8%
Tulare County Employees' Retirement Association	(3.2%)	3.1%	17.4%
Ventura County Employees' Retirement Association	(6.7%)	4.5%	16.8%
Median Value for County Defined Benefit Systems	(4.6%)	3.5%	16.9%
Cities			
Alameda Police and Fire Pension Plans 1079 and 1082	10.2%	0.0%	0.0%
Albany Police and Fire Relief Pension Fund	5.7%	7.3%	11.1%
Bakersfield Firemen's Disability and Retirement System	5.2%	3.3%	1.4%
Berkeley Safety Employees' Retirement System	0.0%	0.0%	*
Concord Retirement System	6.2%	6.1%	6.0%
Delano Employee Pension Plan	(2.9%)	1.0%	13.9%
El Cerrito Employees' Pension Trust Fund	5.5%	(25.2%)	8.4%
Emeryville Miscellaneous Pension Fund	1.3%	3.7%	2.8%
Eureka Local Fire and Police Retirement System	12.4%	0.7%	0.7%
Fresno Fire and Police Retirement System	(5.5%)	4.2%	18.2%
Fresno General Service Employees' Retirement System	(5.5%)	4.1%	17.8%

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

Defined Benefit Systems	2002 Average Yield	2003 Average Yield	2004 Average Yield
Cities (Continued)			
Irvine Safety Defined Benefit Pension Plan	3.8%	1.9%	4.6%
Los Angeles City Employees' Retirement System	(4.7%)	4.0%	19.0%
Los Angeles Fire and Police Employees' Pension System	(8.7%)	5.3%	17.1%
Los Angeles Water and Power Employees' Retirement Plan	(4.1%)	2.0%	11.3%
Manhattan Beach Single Highest Year Retirement Plan	7.0%	5.8%	4.6%
Manhattan Beach Supplemental Retirement Plan	7.0%	5.8%	4.5%
Mill Valley Retirement System	*	*	*
Oakland Fire and Police Retirement System	(2.2%)	4.3%	13.8%
Oakland Municipal Employees' Retirement System	(8.1%)	(0.6%)	20.8%
Pasadena Fire and Police Employees' Retirement System	(7.2%)	2.7%	14.1%
Piedmont Police and Fire Pension Fund	(11.9%)	10.6%	24.7%
Pittsburg Miscellaneous Employees' Retirement System of 1962	3.0%	1.8%	1.4%
Richmond Garfield Pension Plan	12.7%	2.4%	2.3%
Richmond General Pension Plan	3.8%	2.9%	5.2%
Richmond Police and Firemen's Pension Plan	10.1%	(12.3%)	(4.8%)
Sacramento City Employees' Retirement System	(6.3%)	8.9%	9.6%
San Clemente Restated Employees' Retirement Plan	(2.1%)	3.1%	12.5%
San Diego Employees' Retirement System	(2.5%)	5.3%	20.4%
San Francisco City and County Employees' Retirement System	(4.8%)	4.2%	16.8%
San Jose Federated City Employees' Retirement System	(1.9%)	6.9%	17.2%
San Jose Police and Fire Retirement System	(1.6%)	5.5%	15.9%
Santa Barbara Police and Fire Service Retirement Fund	4.3%	1.7%	6.4%
Median Value for City Defined Benefit Plans	(0.8%)	3.5%	11.1%
Special Districts			
Alameda-Contra Costa Transit District Pension Fund	(3.4%)	(6.7%)	21.3%
Antelope Valley Hospital Medical Center Retirement Plan	**	**	28.3%
Contra Costa Water District Retirement Plan	(6.0%)	6.0%	13.6%
Desert Hospital Retirement Protection Plan	(10.1%)	4.5%	15.5%
East Bay Municipal Utility District Retirement System	(5.8%)	3.0%	17.9%
Golden Gate Transit District Amalgamated Retirement Plan	(10.5%)	(9.9%)	19.8%
Imperial Irrigation District Employee Pension Plan	6.9%	***	***
Kaweah Delta Hospital District Employees' Retirement Plan	(6.3%)	3.0%	12.6%
Long Beach Public Transportation Company Contract Employees' Retirement System	(4.7%)	5.0%	14.1%
Long Beach Public Transportation Company Salaried Employees' Retirement System	(3.4%)	5.6%	14.0%
Los Angeles County Transportation Authority Maintenance Employees' Retirement Income Plan	(4.5%)	4.6%	17.3%
Los Angeles County Transportation Authority Non-Contract Employees' Retirement Income Plan	(4.4%)	4.3%	17.4%
Los Angeles County Transportation Authority Transportation Communication Union Retirement Income Plan	(4.5%)	4.5%	17.5%
Los Angeles County Transportation Authority United Transportation Union Retirement Income Plan	(4.5%)	4.6%	17.7%
Madera Irrigation District Defined Benefit Pension Plan	2.9%	***	***
Modesto Irrigation District Basic Retirement System	(2.2%)	(8.7%)	22.8%

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

** The agency has failed to submit its report to the State Controller's Office.

*** The plan has been dissolved and all assets have been transferred to the successor plan.

Defined Benefit Systems	2002 Average Yield	2003 Average Yield	2004 Average Yield
Special Districts (Continued)			
Sacramento Regional Transit District Contract Employees' Retirement Plan	(5.6%)	2.8%	16.0%
Sacramento Regional Transit District Salaried Employees' Retirement Plan	(5.7%)	2.5%	15.6%
San Diego Transit Corporation Employees' Retirement Plan	(6.4%)	1.3%	16.2%
San Joaquin Regional Transit District Contract Employees' Retirement Plan	(3.0%)	4.7%	13.2%
Santa Clara County Transit District Amalgamated Transit Union Pension Plan	1.5%	3.6%	15.0%
Sunline Transit Retirement Income Plan – Bargaining Unit Personnel	(0.9%)	(4.1%)	1.7%
Sunline Transit Retirement Income Plan – Non-Bargaining Unit Personnel	(0.8%)	(3.4%)	1.8%
Turlock Irrigation District Pension Plan	(12.4%)	(3.7%)	25.4%
West Contra Costa Healthcare District Successor Retirement Plan	(4.3%)	2.2%	13.0%
Median Value for Special District Defined Benefit Systems	(4.5%)	3.0%	16.0%
School Districts			
Self-Insured Schools of California Defined Benefit Plan	(3.4%)	(9.1%)	17.5%
Median Value for School Districts Defined Benefit Systems	(3.4%)	(9.1%)	17.5%
Other			
Housing Authority of the County of Tulare Defined Benefit Pension Plan	0.0%	*	*
Public Agency Retirement System (PARS) Defined Benefit Plans	6.7%	5.9%	3.7%
Median Value for Other Defined Benefit Systems	3.3%	5.9%	3.7%
Defined Contribution Systems			
State			
CalPERS Replacement Benefit Fund (RBF)	4.0%	0.0%	6.2%
CalSTRS – Teachers' Replacement Benefits Program Fund	0.0%	0.0%	**
State Peace Officers' and Firefighters' Defined Contribution Plan	(7.5%)	5.1%	12.5%
University of California Defined Contribution Plan and 403(b) Plan	(6.2%)	5.0%	9.9%
Median Value for State Defined Contribution Systems	(3.1%)	2.5%	9.9%
Cities			
Adelanto Employee Retirement Plan	(9.3%)	5.8%	7.2%
East Palo Alto Retirement Plan	6.1%	1.4%	3.3%
Irvine Defined Contribution Pension Plan	(4.1%)	(7.5%)	11.6%
Kerman Employees' Retirement Trust	(2.4%)	(7.6%)	6.9%
Ripon Money Purchase Thrift Pension Plan	(5.6%)	4.1%	13.2%
San Diego Supplemental Pension Savings Plan	(6.4%)	2.8%	9.9%
Median Value for City Defined Contribution Systems	(4.9%)	2.1%	8.6%
Special Districts			
Arcade Water District Money Purchase Pension Plan and Trust	(11.2%)	(11.2%)	(5.6%)
Arvin Edison Water Storage District Employees' Pension Plan	5.3%	(1.0%)	27.8%
Centre City Development Corporation Deferred Annuity Plan	(8.5%)	1.0%	10.7%
Centre City Development Corporation Money Purchase Pension Plan	(11.2%)	2.1%	13.4%
Corcoran Irrigation District Money Purchase Pension Plan	(4.9%)	(10.0%)	17.4%
Desert Hospital Retirement Savings Plan for Employees	0.5%	***	***
Eastern Sierra Community Service District Retirement System	7.9%	6.2%	0.5%
El Nido Irrigation District Money Purchase Pension Plan and Trust	4.8%	2.0%	1.2%

* The plan has been dissolved and all assets have been transferred to the successor plan.

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

*** On December 31, 2002, the plan was terminated. Assets were distributed to the plan's members.

Defined Contribution Systems	2002 Average Yield	2003 Average Yield	2004 Average Yield
Special Districts (Continued)			
Exeter Irrigation District Employees' Money Purchase Pension Plan	(1.1%)	(5.1%)	13.9%
Fresno Irrigation District Employee Money Purchase Plan	(15.0%)	(17.2%)	25.2%
Fresno Metropolitan Flood Control District Money Purchase Pension Plan	*	9.3%	8.5%
Glenn-Colusa Irrigation District Retirement System	(22.9%)	(7.9%)	14.4%
Home Gardens Sanitary District Pension Plan	(7.9%)	(24.8%)	17.1%
Imperial Irrigation District Employee Pension Plan (DCP)	(0.2%)	(4.1%)	13.2%
La Canada Irrigation District Employees' Pension Plan	(1.0%)	1.7%	4.2%
La Habra Heights County Water District Profit Sharing Plan	(0.8%)	**	**
Lakeside Irrigation Water District Money Purchase Pension Plan and Trust	(15.6%)	(9.7%)	12.4%
Liberty Rural County Fire Protection District Pension Plan and Trust	(2.9%)	(7.4%)	5.0%
Lindmore Irrigation District Employees' Money Purchase Pension Plan	5.1%	2.8%	1.9%
Madera Irrigation District 401(k) Pension Plan	(7.3%)	(12.6%)	25.5%
Modesto Irrigation District Supplemental Retirement System	(7.9%)	(13.4%)	19.9%
North Bakersfield Recreation and Park District Pension Trust	0.4%	2.5%	(0.5%)
North Tahoe Public Utility District Money Purchase Pension Plan	(13.0%)	(11.1%)	16.7%
Orange County Water District Money Purchase and Cash Balance Retirement Plans	(3.0%)	(9.3%)	16.7%
San Diego Convention Center Corporation Money Purchase Pension Plan	(16.5%)	(3.7%)	19.8%
San Diego Data Processing Corporation Money Purchase Pension Plan	(9.2%)	(9.4%)	24.6%
Saucelito Irrigation District Employees' Money Purchase Pension Plan and Trust	(25.1%)	(14.1%)	18.4%
South Tahoe Public Utility District Pension Plan	(9.5%)	3.0%	14.2%
Southeastern Economic Development Corporation 403(b) Tax Sheltered Annuity Plan	(17.6%)	8.5%	21.0%
Southgate Recreation and Park District Retirement System	(9.9%)	2.0%	12.3%
Tranquillity Irrigation District Money Purchase Thrift Plan	2.3%	(8.2%)	16.7%
Truckee-Donner Recreation and Park District Money Purchase Pension Plan	(9.6%)	(14.7%)	17.1%
Tulare Lake Basin Water Storage District Pension Trust Fund	(4.5%)	(4.2%)	17.2%
Valley Sanitary District Retirement System	1.1%	2.0%	9.7%
Valley Center Municipal Water District Retirement Plan 002	(9.3%)	***	***
West Valley Mosquito Vector Control District Money Purchase Pension Fund	(19.1%)	(3.7%)	10.5%
Yuima Municipal Water District Employees' Pension Plan	(5.0%)	**	**
Median Value for Special District Defined Contribution Systems	(7.6%)	(4.2%)	14.2%
School Districts			
Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan	*	15.3%	9.5%
San Diego Community College District A.P.P.L.E. Program	5.5%	5.6%	4.9%
Median Value for School Districts Defined Contribution Systems	5.5%	10.5%	7.2%
Other			
Housing Authority of the County of Tulare Defined Contribution Pension Plan	*	(14.1%)	11.9%
Public Agency Retirement System (PARS)	6.2%	4.9%	1.6%
San Diego Housing Commission Pension Plan	(6.9%)	1.5%	10.9%
Median Value for Other Defined Contribution Systems	(0.4%)	1.5%	10.9%
Median Value for All Systems	(4.3%)	2.5%	14.1%
Mean Average Yield of All Systems	(3.4%)	0.1%	13.3%

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

** The plan is no longer reporting separately because it has joined CalPERS.

*** On June 2, 2001, the plan was terminated. Assets were distributed to the plan's members.

Membership

As shown in Figure 14, the total membership in the retirement systems reporting for the 2003-04 fiscal year is 3,924,200, an 1.8% increase from the 3,856,602 members reported in the 2002-03 fiscal year, and a 33.6% increase from the 1999-00 fiscal year.

Figure 15 shows that state-administered systems constitute 78.7% of the total membership of all systems. This percentage includes both defined benefit and defined contribution plans.

Membership classifications are:

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

Figure 16 illustrates that active and inactive members constitute 78.2% of total plan membership, while beneficiaries (service retired, survivor, and disabled members) constitute 21.8% of total plan membership. The total membership includes 3,069,194 active and inactive members and 855,006 beneficiaries.

Figure 17 shows that 50 systems (37.6%) have fewer than 100 members, 28 systems (21.1%) have between 100 and 999 members, 31 systems (23.3%) have between 1,000 and 9,999 members, and 24 systems (18.0%) have 10,000 or more members.

Figure 18 illustrates an increase of 28,863 (0.9%) in active and inactive membership and an increase of 38,735 (4.7%) in beneficiary membership since the 2002-03 fiscal year. Beneficiary membership consists of service retired, disabled, and survivor members.

Furthermore, since the 1999-00 fiscal year, active and inactive membership has increased by 40.0%, while beneficiary membership has increased by 14.7%.

Figure 14

Retirement Systems Membership by Classification, Reporting Year 2003-04

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	1,827,401	63.8%	240,500	60.5%	104,196	58.5%	86,016	86.2%	2,258,113	63.8%
Service Retired	556,160	19.4	90,848	22.8	48,015	26.9	5,999	6.0	701,022	19.8
Disabled	9,579	0.3	19,455	4.9	9,458	5.3	1,024	1.0	39,516	1.1
Survivors	84,272	2.9	17,299	4.3	12,110	6.8	685	0.7	114,366	3.2
Inactive	388,942	13.6	29,936	7.5	4,415	2.5	6,070	6.1	429,363	12.1
Total	2,866,354	100.0%	398,038	100.0%	178,194	100.0%	99,794	100.0%	3,542,380	100.0%
Defined Contribution	219,581				9,350		152,889		381,820	
Grand Total	**3,085,935**		**398,038**		**187,544**		**252,683**		**3,924,200**	
Percent of Grand Total	**78.7 %**		**10.1%**		**4.8%**		**6.4%**		**100.0%**	

Figure 15

Membership Distribution by Agency Type, All Systems Reporting Year 2003-04

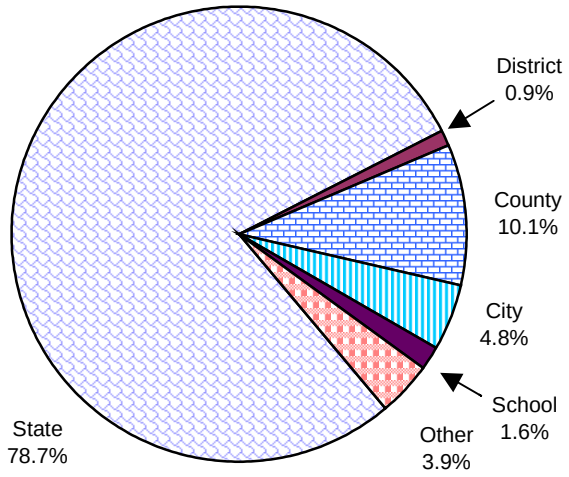


Figure 16

Membership Distribution by Classification, All Systems Reporting Year 2003-04

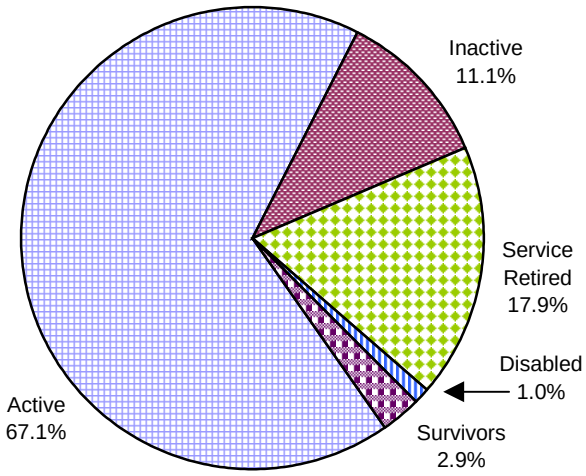


Figure 17

Distribution of Systems by Membership Size

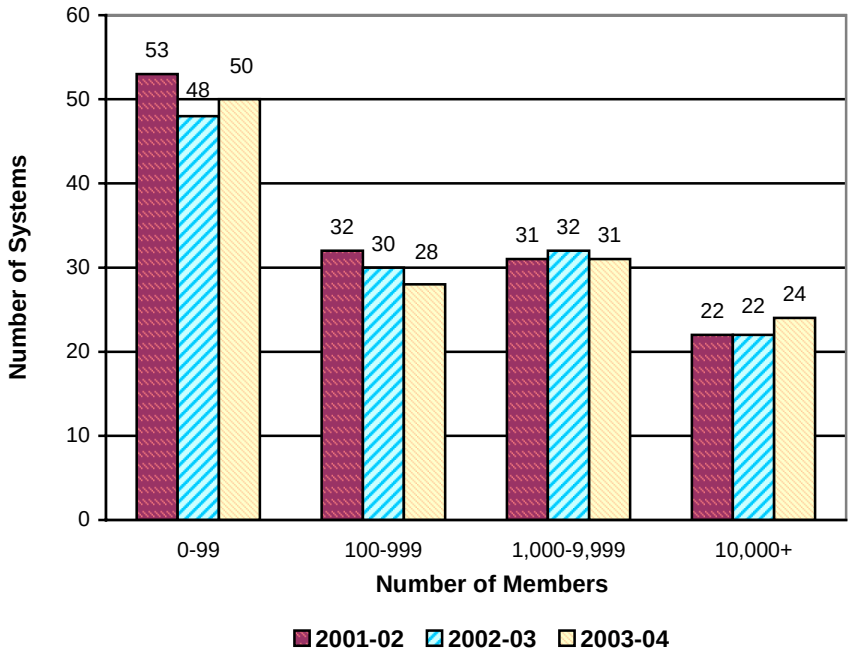
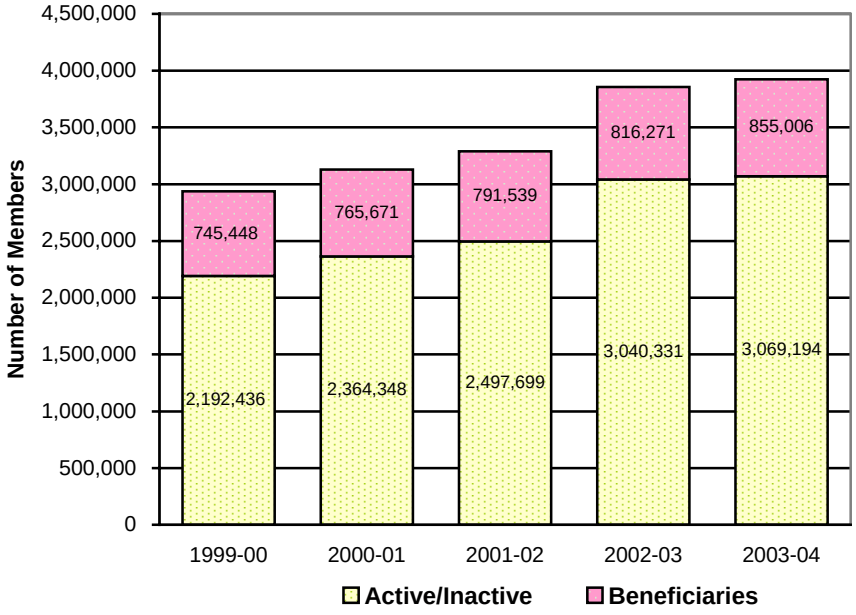


Figure 18

Membership Trends



Disability Requirements

Most California defined benefit public retirement systems maintain separate schedules of 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 19 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 2003-04 fiscal year. This percentage does not include deceased retirees' beneficiaries.

For example, the California State Teachers' Retirement System reported that 4.1% of its retired members were receiving disability benefits in the 2003-04 fiscal year. The median percentage of such retired members for all defined benefit systems reporting was 13.2%, while the average was 16.8%.

The remainder of Figure 19 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 50.0% 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 to qualify.

Disability benefit payments reported by the systems included in this publication totaled approximately $2.15 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 10.67% of total benefit payments and 9.98% of total expenses.

Figure 19

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2003-04

System Name	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 %
State Systems					
Judges' Retirement System I	4.7%	75%	75%	-	-
Judges' Retirement System II	50.0%	Same as service retirement at age 65 or 65%	65%	-	-
Legislators' Retirement System	Not Provided	Same as service retirement at age 60	Same as service retirement at age 60	-	-
CalPERS	Not Provided	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	4.1%	50%	50%	-	-
University of California	6.4%	25% + 5% per year of service, 40% of FAS maximum	25% + 5% per year of service, 40% of FAS maximum	-	-
County Systems					
Alameda	11.0%	33%	50%	33%	50%
Contra Costa	17.9%	40%	40%	33%	50%
Fresno	10.0%	33%	50%	33%	50%
Imperial	23.0%	33%	50%	33%	50%
Kern	21.6%	40%	50%	40%	50%
Los Angeles	21.4%	33%	50%	33%	50%
Marin	17.7%	33%	50%	33%	50%
Mendocino	22.7%	33%	50%	33%	50%
Merced	18.7%	33%	50%	33%	50%
Orange	13.6%	33%	50%	33%	50%
Sacramento	12.8%	40%	50%	40%	50%
San Bernardino	20.3%	40%	50%	40%	50%
San Diego	14.2%	-	50%	-	50%
San Joaquin	14.5%	33%	50%	33%	50%
San Luis Obispo	10.2%	33%	50%	33%	50%
San Mateo	11.1%	33%	50%	30%	50%
Santa Barbara	10.7%	33%	50%	33%	50%
Sonoma	21.6%	33%	50%	33%	50%
Stanislaus	16.0%	33%	50%	33%	50%
Tulare	13.2%	40%	50%	40%	50%
Ventura	21.4%	33%	50%	33%	50%

Figure 19 (Continued)

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2003-04

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	30.6%	-	-	50%	50%
Albany Police and Fire Relief Pension Fund	38.5%	-	-	33%	50%
Bakersfield Firemen's Disability and Retirement System	60.0%	-	-	25%	50%
Berkeley Safety Members' Pension Fund	17.6%	-	-	-	-
Concord Retirement System	6.7%	-	-	-	50%
Delano Employee Pension Plan	0.0%	6% annuity	6% annuity	6% annuity	6% annuity
El Cerrito Employees' Pension Trust Fund	33.3%	-	50%	-	50%
Emeryville Pension Fund	0.0%	33%	75%	-	-
Eureka Fire and Police Retirement System	0.0%	-	-	50%	75%
Fresno Employees' Retirement System	16.8%	33%	33%	-	-
Fresno Fire and Police Retirement System	48.2%	-	-	36%	55%
Irvine Safety Defined Benefit Pension Plan	87.5%	-	-	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	25.3%	-	-	40 - 50%	50 - 90%
Los Angeles Water and Power Employees' Retirement System	0.0%	Normal retirement	-	-	-
Manhattan Beach Single Highest Year Retirement Plan	0.0%	-	-	-	-
Manhattan Beach Supplemental Retirement Plan	0.0%	-	-	-	-
Mill Valley Retirement System	0.0%	-	-	-	-
Oakland Fire and Police Retirement System	36.5%	-	-	33%	50%
Oakland Municipal Employees' Retirement System	13.5%	33%	33%	-	-

Figure 19 (Continued)

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2003-04

		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	45.7%	-	-	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	32.2%	-	-	50%	50%
Sacramento City Employees' Retirement System	20.8%	75%	75%	75%	75%
San Clemente Restated Employees' Retirement Plan	4.7%	Accrued benefits	Accrued benefits	-	-
San Diego Employees' Retirement System	25.8%	33%	50%	33%	50%
San Jose Federated City Employees' Retirement System	9.7%	40%	75%	-	-
San Jose Police and Fire Retirement Plan	66.0%	-	-	85%	85%
Santa Barbara Police and Fire Pension Plan	53.3%	-	-	20 – 50%	20-50%
San Francisco City and County Employees' Retirement System	16.3%	75%	-	75%	90%
Special District Systems					
Alameda-Contra Costa Transit District Pension Fund	20.6%	50%	50%	-	-
Antelope Valley Hospital Medical Center Retirement Plan	0.0%	-	-	-	-
Contra Costa Water District Retirement Plan	4.9%	30%	30%	-	-
Desert Hospital Retirement Protection Plan	0.0%	Normal retirement	Normal retirement	-	-
East Bay Municipal Utility District Retirement System	7.9%	33%	33%	-	-

Figure 19 (Continued)

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2003-04

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	17.7%	35%	50%	-	-
Kaweah Delta Hospital District Employees' Retirement Plan	0.0%	-	-	-	-
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 Maintenance Employees' Retirement System	11.8%	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 Non-Contract Employees' Retirement System	0.2%	Normal retirement	Normal retirement	-	-
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System	8.3%	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	-	-
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	18.2%	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	0.0%	2 % per year of service	2% per year of service	-	-
Sacramento Regional Transit District Contract Employees' Retirement Plan	32.0%	2% per year of service	2% per year of service	-	-
Sacramento Regional Transit District Salaried Employees' Retirement Plan	11.8%	2% per year of service	2% per year of service	-	-

Figure 19 (Continued)

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2003-04

		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	28.0%	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	34.1%	2% per year of service	2% per year of service	-	-
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	33.2%	50%	50%	-	-
Sunline Transit Retirement Income Plan – Bargaining Unit Personnel	0.0%	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%	-	-	-	-
School District Systems					
Self Insured Schools of California Defined Benefit Plan	No Retirees	-	-	-	-
Other Systems					
Public Agency Retirement System Defined Benefit Plans	No Retirees	-	-	-	-

Recent Developments

The investment market saw dramatic improvement over the prior three years, primarily due to improvement in the U.S. economy and in domestic and international markets. All systems reported increased revenues. Total revenues increased by 200.36% to $55.1 billion from the 2002-03 fiscal year.

At the same time, however, the funding position of most systems has continued to decline. Past investment losses and increased benefit packages, resulting in increased actuarial liabilities, may have contributed to the decline. Figure 20 shows that 15 open systems reported a funding ratio of less than 85% for the 2003-04 fiscal year. Figure 20 shows only systems with all open tiers. Another six systems with multiple tiers exist – some open and some closed – with funding ratios under 85%: Orange County Employee Retirement Association (ERA), San Diego County ERA, 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 systems predominantly affect their funding ratios. The individual financial tables on the following pages offer more detailed information on these six systems, and the systems listed in Figure 20.

Figure 20

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

	Funding Ratio		
Agencies	**2001-02**	**2002-03**	**2003-04**
State			
California State Teachers' Retirement System	98.0 %	93.0%	82.6%
Counties			
San Luis Obispo County Pension Trust	82.1	77.4	77.4
Cities			
City of Delano Employee Pension Plan	64.6	61.8	66.5
City of San Diego Employees' Retirement System	89.9	78.2	67.8
City of Los Angeles City Employees' Retirement System	97.4	91.4	82.5
Special Districts			
Long Beach Public Transportation Company Retirement Plan - Salaried Employees	60.1	66.4	75.6
Long Beach Public Transportation Company Retirement Plan - Contract Employees	77.0	74.5	83.5
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	77.8	65.9	67.4
Los Angeles County Transportation Authority Transportation Communication - Union Employees' Retirement System	89.1	76.3	80.5
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	72.8	64.2	70.8
Sacramento Regional Transit District Salaried Employees' Retirement Plan	79.1	80.0	76.0
San Diego Transit Corporation Employees' Retirement Plan	79.7	62.5	59.5
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	80.6	80.5	76.1
Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel	100.0	83.3	77.7
School Districts			
Self-Insured Schools of California Defined Benefit Plan	74.2	64.4	76.9

Beginning with fiscal year 2004-05, CalPERS will provide a majority of the contracting agencies' funding position information in risk pools. Risk pooling is the process of combining assets and liabilities across employers to produce large risk sharing pools. These risk pools should help reduce or eliminate the large fluctuations in the employer's contribution rates caused by unexpected demographic events. Public agency plans with fewer than 100 members were mandated to participate in risk pools as of the 2004-05 fiscal year. Non-mandated plans will be allowed to join on a voluntary basis. The presentation in this publication will change as individual data for the risk pool participants will no longer be available. However, we will still present the individual data of the remaining non-pooled plans.

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

Summary of Defined Benefit Systems

System Name	Funded Ratio	Employer Contribution Rates									Interest Assumption	Benefits Per Beneficiary	Assets Per Member	Ratio of Retired to Total
		Miscellaneous						Safety						
		I	II	III	IV	V	VI	I	II	III				
State Plans														
Judges' Retirement System I		8.0									7.00	78,051	2,961	61%
Judges' Retirement System II	91.4	19.2									7.25	97,333	185,904	1%
Legislators' Retirement System											7.00	26,912	424,210	82%
Public Employees' Retirement Fund	87.7	14.8	10.3	11.1	11.1	10.4		17.1	21.9	20.3	7.75	18,484	140,343	29%
State Teachers' Retirement System	82.6	8.3	8.0	4.0							8.00	28,413	108,047	15%
University of California Retirement System	117.9										7.50	26,780	246,950	21%
County Plans														
Alameda County Employees' Retirement Association	86.9	14.6	12.1	19.2				21.5	20.9		8.00	26,661	225,120	34%
Contra Costa County Employees' Retirement Association	89.6	20.1	14.6	14.9	27.0	20.5	22.0	23.0	32.4		8.35	27,615	244,604	36%
Fresno County Employees' Retirement Association	98.4	12.7						18.0			8.00	25,284	204,913	32%
Imperial County Employees' Retirement System	97.9	8.1						17.5			7.75	17,640	159,876	26%
Kern County Employees' Retirement Association	93.6	11.0						21.0			8.00	21,841	180,376	35%
Los Angeles County Employees' Retirement Association	87.2	15.3	8.6	8.2	8.3	7.7		22.3	18.8		8.00	29,415	235,149	34%
Marin County Employees' Retirement Association	95.3	13.9	9.8	11.6				21.4	13.2	10.5	8.25	25,990	241,941	37%
Mendocino County Employees' Retirement Association	96.1	4.3	8.9	8.9				18.9	17.3		8.00	13,627	104,275	30%
Merced County Employees' Retirement Association	95.1	6.7	5.7					22.0	16.8		8.00	15,183	101,564	35%
Orange County Employees' Retirement System	78.5	9.2	9.2					37.9	37.9		7.50	23,494	156,350	26%
Sacramento County Employees' Retirement System	94.1	7.2	3.5	5.2				17.1	13.5		8.00	22,613	205,164	29%
San Bernardino County Employees' Retirement Association	93.6	12.7	8.4	9.8				24.8	9.8		8.00	27,632	195,323	25%
San Diego County Employees' Retirement Association	81.1	19.7		19.7				32.4			8.25	21,354	173,096	33%
San Joaquin County Employees' Retirement Association	102.2	11.7						16.8			8.00	22,882	173,445	29%
San Luis Obispo County Pension Trust	77.4	11.3						14.3	11.9		7.75	13,771	139,396	28%
San Mateo County Employees' Retirement Association	75.6	22.1	16.3	10.8	13.4	41.3	33.9	42.4	34.0	28.9	8.00	20,914	151,017	37%
Santa Barbara County Employees' Retirement System	87.4		4.6	11.7	11.3				22.8	19.6	8.00	23,621	212,864	32%
Sonoma County Employees' Retirement Association	97.4	9.9						14.8			8.00	19,319	182,705	34%
Stanislaus County Employees' Retirement Association	98.1			3.6	7.2	7.9		19.8	17.6		8.00	18,493	161,088	30%
Tulare County Employees' Retirement Association	102.4	6.0	5.1	5.1				13.6	8.4	8.4	7.90	16,493	134,624	27%
Ventura County Employees' Retirement Association	86.5	0	1.9					9.4			8.00	25,083	199,614	31%
City Plans														
City of Alameda Police and Fire Pension Plans 1079 and 1082	—										5.50	70,865	—	100%
City of Albany Police and Fire Relief Pension Fund	96.4										7.50	39,416	468,988	100%
City of Bakersfield Firemens' Disability and Retirement System	91.4										3.00	16,519	150,042	100%
City of Berkeley Safety Members' Pension Fund	44.7										8.00	47,050	521	100%
City of Concord Retirement System	98.4										6.20	19,593	152,663	68%
City of Delano Employee Pension Plan	66.5	17.8						18.7			8.50	16,006	50,543	11%
City of El Cerrito Employees' Pension Trust Fund	0.4										6.00	43,461	1,006	100%
City of Emeryville Pension Plan	85.9										5.50	13,696	90,546	100%
City of Eureka Fire and Police Retirement System	21.8							0			6.00	26,281	65,996	100%
City of Fresno Employees' Retirement System	128.1	11.7									8.25	23,006	264,639	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	121.3							25.3	15.9		8.25	46,392	576,332	42%
City of Irvine Safety Defined Benefit Pension Plan	100.0							29.5			5.50	31,689	474,623	69%
City of Los Angeles City Employees' Retirement System	82.5	6.9									8.00	26,899	192,269	34%
City of Los Angeles Fire and Police Employees' Pension System	103.0							0	16.9	11.0	8.50	44,009	534,030	48%
City of Los Angeles Water and Power Employees' Retirement Plan	97.3	8.5									8.00	33,667	339,756	50%
City of Manhattan Beach Single Highest Year Retirement Plan	100.2										6.50	3,932	35,659	100%
City of Manhattan Beach Supplemental Retirement Plan	100.2										6.50	4,797	39,342	100%
City of Mill Valley Retirement System											—	2,287	—	100%
City of Oakland Fire and Police Retirement System	69.1										8.00	50,419	564,129	100%
City of Oakland Municipal Employees' Retirement System	173.8										8.00	10,860	119,588	100%
City of Pasadena Fire and Police Employees' Retirement System	62.9										8.00	39,751	428,565	98%
City of Piedmont Police and Fire Pension Plan	183.6										7.00	15,109	328,093	100%
City of Pittsburg Miscellaneous Employees' Retirement System of 1962	48.7										5.00	6,265	15,969	100%
City of Richmond - Garfield Pension Plan											—	71,485	368,454	100%
City of Richmond General Pension Plan	26.3										5.00	17,955	71,932	100%
City of Richmond Police and Firemen's Pension Plan	48.6										6.50	49,758	184,706	100%
City of Sacramento City Employees' Retirement System	108.6										7.50	18,855	272,998	82%
City of San Clemente Restated Employees' Retirement Plan	100.0	9.9									8.00	13,421	67,134	16%
City of San Diego Employees' Retirement System	67.8	9.8						20.6			8.00	30,383	197,125	32%
City of San Jose Federated City Employees' Retirement System	97.6	17.1									8.25	25,314	231,199	33%
City of San Jose Police and Fire Retirement Plan	100.2							25.0			8.00	48,001	623,387	39%
City of Santa Barbara Police and Fire Pension Fund	48.9										7.00	15,148	48,110	100%
San Francisco City and County Employees' Retirement System	109.0	0	0					0	0		8.00	25,562	256,787	35%
Special District Plans														
Alameda-Contra Costa Transit District Pension Fund	85.4	13.7									8.00	15,839	86,798	29%
Antelope Valley Hospital Medical Center Retirement Plan	95.4										8.00	7,738	31,597	10%
Contra Costa Water District Retirement Plan	97.3	5.2									8.00	18,752	144,973	29%
Desert Hospital Retirement Protection Plan	87.6										8.50	15,535	10,814	13%
East Bay Municipal Utility District Retirement System	74.7		19.9								8.25	29,614	246,643	33%
Golden Gate Transit District Amalgamated Retirement Plan	94.7	15.2									8.00	22,823	173,876	45%
Kaweah Delta Hospital District Employees' Retirement Plan	70.0	8.7									8.00	9,739	26,935	8%
Long Beach Public Transportation Company Contract Employees' Retirement Plan	83.5	10.5									8.00	18,581	31,813	14%
Long Beach Public Transportation Company Salaried Employees' Retirement Plan	75.6	15.4									8.00	46,370	66,033	11%
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	67.4	13.7									8.50	32,644	60,430	18%
Los Angeles County Transportation Authority Non-Contract Employees' Retirement System	91.9	13.1									8.50	27,835	76,849	24%
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System	80.5	9.3									8.50	24,674	54,498	16%

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 United Transportation Union Employees' Retirement System	70.8	8.3									8.50	27,918	52,478	24%
Modesto Irrigation District Basic Retirement Plan	96.9	20.7									8.00	16,535	151,301	28%
Sacramento Regional Transit District Contract Employees' Retirement Plan	95.3	10.6									8.00	18,996	92,152	21%
Sacramento Regional Transit District Salaried Employees' Retirement Plan	76.0	10.7									8.00	23,299	83,852	19%
San Diego Transit Corporation Employees' Retirement Plan	59.5	16.8									8.50	12,458	41,503	33%
San Joaquin Regional Transit District Contract Employees' Retirement Plan	94.2	6.8									8.25	13,650	36,774	14%
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	76.1	13.4									8.00	14,929	109,216	29%
Sunline Transit Retirement Income Plan - Bargaining Unit Personnel	99.4	8.7									7.00	2,977	18,149	5%
Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel	77.7	24.4									7.00	10,918	45,859	7%
Turlock Irrigation District Pension Plan	84.1	10.0	11.0								8.50	21,446	142,954	32%
West Contra Costa Healthcare District Successor Retirement Plan	87.9										8.00	5,619	35,533	51%
School Plans														
Self-Insured Schools of California Defined Benefit Plan	76.9	3.3									7.25	—	207	0%
Other Plans														
Public Agency Retirement System (PARS) Defined Benefit Plans	56.2										—	—	5,128	0%

DEFINED BENEFIT SYSTEMS

State Systems

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	894	—	89	979	—	48	531	2,541	Closed
Totals	894	—	89	979	—	48	531	2,541	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	239,000
Receivables		
Contributions		3,649,000
Investments		3,620,000
Other		15,000
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**7,523,000**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		2,799,000
Accrued Expenses		—
Other Current Liabilities		114,000
Total Liabilities	**$**	**2,913,000**
Net Assets Available for Benefits	**$**	**4,610,000**

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

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
Employer -	General	$	12,016,000
	Safety		—
	Combined		—
Employee -	General		11,262,000
	Safety		—
	Combined		—
Other -	General		95,302,000
	Safety		—
	Combined		—
Investments			
Interest			59,000
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			—
Other Investment Revenues			—
Other Revenues			4,020,000
Investment Expenses			—
Total Additions		**$**	**122,659,000**
Deductions			
Benefit Payments			
Service Retirement -	General	$	95,781,000
	Safety		—
	Combined		—
Disability -	General		4,656,000
	Safety		—
	Combined		—
Other -	General		21,167,000
	Safety		—
	Combined		—
Member Refunds -	General		238,000
	Safety		—
	Combined		—
Administration Expenses			719,000
Other Expenses			—
Total Deductions		**$**	**122,561,000**
Net Increase (Decrease) In Plan Assets		**$**	**98,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**4,512,000**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**4,610,000**

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
2004	6/30/2003	7.00%	3.25%	$ —	$ —	$ —	— %
2003	6/30/2002	7.50%	3.75%	—	—	—	— %
2002	6/30/2001	7.50%	3.75%	—	—	—	— %
2001	6/30/2000	7.50%	3.75%	—	—	—	— %
2000	6/30/1999	7.50%	3.75%	—	—	—	— %
1999	6/30/1998	6.00%	3.75%	2,263,459,421	1,404,739	2,262,054,682	0.1%

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
2004	$ 194,487,295	$ 107,318,000	55 %	$ 134,472,772	— %
2003	189,781,088	98,585,000	52 %	140,510,738	— %
2002	163,772,915	65,320,000	40 %	142,242,279	— %
2001	162,054,610	91,019,000	56 %	149,984,000	— %
2000	138,895,276	74,079,000	53 %	—	— %
1999	139,537,660	84,352,990	60 %	138,751,000	1,630 %

Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board		8.00 % (2)	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2003	8.00 %	—	—	—	—	—	—	—	—
	6/30/2002	8.00 %	—	—	—	—	—	—	—	—
	6/30/2001	8.00 %	—	—	—	—	—	—	—	—
	6/30/2000	8.00 %	—	—	—	—	—	—	—	—
	6/30/1999	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	—	—	—	—	—	—	—	—	—
	65	—	—	—	—	—	—	—	—	—
Social Security Coverage:		N								

Benefit Comments: Eligibility - 4 years of service (no service requirement is necessary for a work-related disability), 2 years of service for pre-January 1, 1989 judges. No service requirement for pre-January 1, 1980 judges.

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, 2002, the Judges' Retirement Fund shall be funded and actuarially sound was amended in conjunction with the adoption of the Judges' Retirement System II law, which, among other provisions, eliminated the requirement that the Judges' Retirement Fund be funded and actuarially sound. The system is funded on a pay-as-you-go basis.

Footnote:

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

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

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	690	—	—	1	1	—	4	696	Open
Totals	690	—	—	1	1	—	4	696	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	4,668,000
Receivables		
Contributions		2,338,000
Investments		9,000
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		48,626,000
Domestic Stocks		48,448,000
International Stocks		25,300,000
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**129,389,000**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		74,000
Total Liabilities	**$**	**74,000**
Net Assets Available for Benefits	**$**	**129,315,000**

Actuarial Cost Method: Entry Age (1)
Total UAAL Amortization Method: Level Percentage of Projected Covered Payroll (2)

Total UAAL Amortization Period: —
Years Remaining in Total UAAL Amortization Period: 9
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized: 2013

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
Employer -	General	$	18,240,000
	Safety		—
	Combined		—
Employee -	General		8,131,000
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			45,000
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			13,386,000
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**39,802,000**
Deductions			
Benefit Payments			
Service Retirement -	General	$	— (3)
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		584,000
	Safety		—
	Combined		—
Member Refunds -	General		203,000
	Safety		—
	Combined		—
Administration Expenses			414,000
Other Expenses			—
Total Deductions		**$**	**1,201,000**
Net Increase (Decrease) In Plan Assets		**$**	**38,601,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**90,714,000**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**129,315,000**

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
2004	6/30/2003	7.25%	3.25%	$ 105,116,000	$ 96,107,000	$ 9,009,000	91.4%
2003	6/30/2002	7.75%	3.75%	76,459,000	71,929,000	4,530,000	94.1%
2002	6/30/2001	7.75%	3.75%	60,933,000	55,955,000	4,978,000	91.8%
2001	6/30/2000	7.75%	3.75%	41,619,162	40,503,417	1,115,745	97.3%
2000	6/30/1999	7.50%	3.75%	26,921,000	27,155,000	(234,000)	100.9%
1999	6/30/1998	7.75%	3.75%	15,043,000	15,120,000	(77,000)	100.5%

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
2004	$ 18,207,531	$ 18,240,000	100 %	$ 87,300,000	10 %
2003	16,640,312	15,323,000	92 %	72,800,000	6 %
2002	11,147,294	12,487,000	112 %	61,500,000	8 %
2001	9,572,604	9,754,000	102 %	48,450,504	2 %
2000	7,419,121	7,460,000	101 %	40,000,000	-1 %
1999	7,297,687	7,354,353	101 %	33,880,000	— %

Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		18.50 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization		0.72 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		19.22 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board		19.22 %	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2003	19.23 %	—	—	—	—	—	—	—	—
	6/30/2002	18.51 %	—	—	—	—	—	—	—	—
	6/30/2001	18.51 %	—	—	—	—	—	—	—	—
	6/30/2000	18.57 %	—	—	—	—	—	—	—	—
	6/30/1999	21.54 %	—	—	—	—	—	—	—	—
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.

(3) No benefit and disability payments were made. The two judges on retirement retired in June 2004 and did not start receiving retirement benefits until July 2004. Benefit payments will be reported in 2004-2005.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	17	—	40	155	—	—	107	319	Closed
Totals	17	—	40	155	—	—	107	319	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 824,000
Receivables	
Contributions	3,000
Investments	160,000
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	74,806,000
Domestic Stocks	44,915,000
International Stocks	14,615,000
Mortagages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 135,323,000**
Liabilities	
Accounts Payable	$ 599,000
Investment Purchases Payable	81,000
Accrued Expenses	—
Other Current Liabilities	55,000
Total Liabilities	**$ 735,000**
Net Assets Available for Benefits	**$ 134,588,000**

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

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	—
Employee -	General	56,000
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		232,000
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		10,862,000
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 11,150,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 6,652,000
	Safety	—
	Combined	—
Disability -	General	194,000
	Safety	—
	Combined	—
Other -	General	205,000
	Safety	—
	Combined	—
Member Refunds -	General	214,000
	Safety	—
	Combined	—
Administration Expenses		281,000
Other Expenses		—
Total Deductions		**$ 7,546,000**
Net Increase (Decrease) In Plan Assets		**$ 3,604,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 130,984,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 134,588,000**

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
2004	6/30/2003	7.00%	3.25%	$ —	$ —	$ —	— %
2003	6/30/2002	7.50%	3.75%	—	—	—	— %
2002	6/30/2001	7.50%	3.75%	—	—	—	— %
2001	6/30/2000	7.50%	3.75%	—	—	—	— %
2000	6/30/1999	7.50%	3.75%	—	—	—	— %
1999	6/30/1998	7.50%	3.75%	110,140,432	120,998,000	(10,857,568)	109.9%

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
2004	$ —	$ —	%	$ 2,711,584	— %
2003	—	—	—	2,996,603	— %
2002	—	—	%	3,401,976	— %
2001	—	—	—	2,914,000	— %
2000	—	339,000	100 %	3,233,000	— %
1999	—	661,086	100 %	2,918,000	-372 %

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— % (1)	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1999	18.81 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	60	—	—	—	—	—	—	—	—
Years of Service	4	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	20	—	—	—	—	—	—	—	—
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	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 annual required contributions for fiscal years 2003-04, 2002-03, 2001-02, 2000-01, and 1999-00 were $0 based on the June 30, 2002, 2001, 2000, 1999, and 1998 actuarial valuations, respectively.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	158,023	—	31,543	95,790	—	—	20,507	305,863	Open
2	13,923	—	23,699	2,466	—	—	384	40,472	Open
3	7,541	—	696	3,278	—	—	535	12,050	Open
4	1,370	—	1,000	108	—	—	8	2,486	Open
5	302,081	—	70,533	106,157	—	—	17,028	495,799	Open
6	256,222	—	63,746	118,336	—	—	19,147	457,451	Open
Safety - Tier 1	10,020	—	216	5,038	—	—	859	16,133	Open
2	14,356	—	2,358	18,728	—	—	2,589	38,031	Open
3	40,437	—	4,303	2,125	—	—	189	47,054	Open
Totals	803,973	—	198,094	352,026	—	—	61,246	1,415,339	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 29,329,686,000
Receivables	
Contributions	1,095,130,000
Investments	2,034,317,000
Other	7,430,000
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	4,778,873,000
Municipal Bonds	—
Domestic Corporate Bonds	38,212,998,000
Domestic Stocks	68,904,350,000
International Stocks	33,601,508,000
Mortagages	—
Real Estate	12,079,846,000
Venture Capital	8,321,345,000
Other	—
Fixed Assets Net of Accumulated Depreciation	267,510,000
Other Assets	—
Total Assets	**$ 198,632,993,000**
Liabilities	
Accounts Payable	$ 670,424,000
Investment Purchases Payable	4,924,118,000
Accrued Expenses	—
Other Current Liabilities	25,454,352,000
Total Liabilities	**$ 31,048,894,000**
Net Assets Available for Benefits	**$ 167,584,099,000**

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, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	4,261,347,000
Employee -	General	—
	Safety	—
	Combined	2,266,445,000
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		1,971,748,000
Dividends		1,876,555,000
Net Appreciation (Depreciation) in Fair Value of Investments		18,474,587,000
Other Investment Revenues		3,582,631,000
Other Revenues		6,723,000
Investment Expenses		(1,639,671,000)
Total Additions		**$ 30,800,365,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	6,197,404,000
Disability -	General	—
	Safety	—
	Combined	1,282,962,000
Other -	General	—
	Safety	—
	Combined	158,719,000
Member Refunds -	General	—
	Safety	—
	Combined	151,526,000
Administration Expenses		188,361,000
Other Expenses		—
Total Deductions		**$ 7,978,972,000**
Net Increase (Decrease) In Plan Assets		**$ 22,821,393,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 144,762,706,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 167,584,099,000**

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
2004	6/30/2003	7.75%	3.25%	$ 180,922,000,000	$ 158,596,000,000	$ 22,326,000,000 (2)	87.7%
2003	6/30/2002	8.25%	3.75%	163,961,000,000	156,067,000,000	7,894,000,000	95.2%
2002	6/30/2001	8.25%	3.75%	149,155,000,000	166,860,000,000	(17,705,000,000)	111.9%
2001	6/30/2000	8.25%	3.75%	135,970,000,000	162,439,000,000	(26,469,000,000)	119.5%
2000	6/30/1999	8.25%	3.75%	115,748,000,000	148,605,000,000	(32,857,000,000)	128.4%
1999	6/30/1998	8.25%	3.50%	106,938,000,000	128,830,000,000	(21,892,000,000)	120.5%

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
2004	$ 4,261,347,000	$ 4,261,347,000	100 %	$ 34,784,000,000	64 %
2003	1,925,043,858	1,925,044,000	100 %	32,873,184,204	24 %
2002	800,964,553	800,964,000	100 %	30,666,342,082	-58 %
2001	321,618,855	321,619,000	100 %	28,098,000,000	-94 %
2000	362,614,344	362,614,000	100 %	27,636,000,000	-119 %
1999	1,598,316,666	1,598,316,666	100 %	25,084,129,035	-87 %

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		10.66 %	6.08 %	11.03 %	11.03 %	9.40 %	— %	17.12 %	17.80 %	17.36 %
UAAL Amortization		4.18 %	4.18 %	0.08 %	0.08 %	1.02 %	— %	— %	4.13 %	2.97 %
Total Rates Recommended by Actuary		14.84 %	10.26 %	11.11 %	11.11 %	10.42 %	— %	17.12 %	21.93 %	20.33 %
Total Rates Adopted by Board		14.84 %	10.26 %	11.11 %	11.11 %	10.42 %	—	17.12 %	21.93 %	20.33 %
Prior Year Rates	6/30/2003	7.41 %	2.81 %	2.87 %	2.87 %	2.89 %	—	23.07 %	17.06 %	13.92 %
	6/30/2002	4.16 %	0.04 %	0.35 %	0.35 %	—	—	12.92 %	9.64 %	16.90 %
	6/30/2001	—	—	—	—	—	—	6.80 %	2.73 %	13.71 %
	6/30/2000	1.49 %	—	—	—	—	—	7.49 %	—	13.35 %
	6/30/1999	8.54 %	6.44 %	4.58 %	—	—	—	9.44 %	13.54 %	9.59 %
Employee Rates Adopted by Board:										
Age 25		—	—	—	—	—	—	—	—	—
Age 35		—	—	—	—	—	—	—	—	—
Age 45		—	—	—	—	—	—	—	—	—
Single Rate		— (3)	—	—	—	7.00 %	—	8.00 %	3.00 %	3.00 %

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	—	1.70	2.40	2.40
	55	2.00	0.75	2.00	0.75	2.00	—	2.50	3.00	3.00
	60	2.31	1.00	2.31	1.00	2.31	—	2.50	3.00	3.00
	65	2.50	1.25	2.50	1.25	2.50	—	2.50	3.00	3.00
Social Security Coverage:		I	I	I	S	I		N	N	N
Benefit Comments:										
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, 2003, valuation is as follows: a) ($11,953,000,000) for the State of California, b) ($2,762,000,000) for schools, and c) ($7,611,000,000) for public agencies.

(3) The State of California, pursuant to the Memoranda of Understanding with the employee unions, agreed to a temporary cessation of employee retirement contributions for the 2003 fiscal year and also extended the temporary cessation of employee retirement contributions for the 2004 fiscal year for State miscellaneous and industrial employees.

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	275,008	169,672	116,128	169,022	—	7,311	16,912	754,053	Open
2	444,316	—	43,899	1,902	—	25	—	490,142	Open
3	9,114	—	9,087	3	—	—	—	18,204	Open
Totals	728,438	169,672	169,114	170,927	—	7,336	16,912	1,262,399 (1)	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 1,480,702,201
Receivables	
Contributions	468,710,994
Investments	1,367,872,280
Other	555,444
Investments, at Fair Value	
U.S. Government Obligations	7,533,530,000
International Bonds	547,391,000
Municipal Bonds	—
Domestic Corporate Bonds	9,040,469,000
Domestic Stocks	49,618,987,865
International Stocks	26,006,276,653
Mortagages	10,574,113,000
Real Estate	6,641,895,379
Venture Capital	—
Other	23,116,562,459
Fixed Assets Net of Accumulated Depreciation	1,716,331
Other Assets	—
Total Assets	**$ 136,398,782,606**
Liabilities	
Accounts Payable	$ 594,004,327
Investment Purchases Payable	2,724,859,658
Accrued Expenses	7,323,998
Other Current Liabilities	17,011,305,517
Total Liabilities	**$ 20,337,493,500**
Net Assets Available for Benefits	**$ 116,061,289,106**

Actuarial Cost Method: Entry Age (2)

Total UAAL Amortization Method: Level Percentage of Projected Covered Payroll

Total UAAL Amortization Period: —

Years Remaining in Total UAAL Amortization Period: —

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

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer -	General	$ 2,047,448,339
	Safety	—
	Combined	—
Employee -	General	2,210,310,029
	Safety	—
	Combined	—
Other -	General	548,686,105
	Safety	—
	Combined	—
Investments		
Interest		1,412,665,952
Dividends		1,406,132,811
Net Appreciation (Depreciation) in Fair Value of Investments		13,790,935,448
Other Investment Revenues		236,749,822
Other Revenues		—
Investment Expenses		(241,212,543)
Total Additions		**$ 21,411,715,963**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 5,234,516,427
	Safety	—
	Combined	—
Disability -	General	1,632,556
	Safety	—
	Combined	—
Other -	General	309,382,683
	Safety	—
	Combined	—
Member Refunds -	General	82,455,563
	Safety	—
	Combined	—
Administration Expenses		94,767,163
Other Expenses		—
Total Deductions		**$ 5,722,754,392**
Net Increase (Decrease) In Plan Assets		**$ 15,688,961,571**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 100,372,327,535**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 116,061,289,106**

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
2004	6/30/2003	8.00%	4.25%	$ 133,169,000,000	$ 110,008,000,000	$ 23,161,000,000	82.6%
2003	6/30/2001	8.00%	4.25%	109,881,000,000	107,654,000,000	2,227,000,000	98.0%
2002	6/30/2001	8.00%	4.25%	109,897,938,000	107,669,768,000	2,228,170,000	98.0%
2001	6/30/2000	8.00%	4.25%	93,124,000,000	102,225,000,000	(9,101,000,000)	109.8%
2000	6/30/1999	8.00%	4.25%	86,349,000,000	90,001,000,000	(3,652,000,000)	104.2%
1999	6/30/1998	8.00%	5.50%	74,234,000,000	77,290,000,000	(3,056,000,000)	104.1%

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
2004	$ 4,266,000,000	$ 2,596,134,444	61 %	$ 24,710,709,818	94 %
2003	2,621,000,000	2,398,511,103	92 %	24,729,629,918	9 %
2002	2,501,586,000	2,640,859,931	106 %	22,295,249,383	10 %
2001	2,035,000,000	2,830,108,480	139 %	20,329,571,130	-45 %
2000	1,152,388,000	2,530,347,506	220 %	18,666,556,888	-20 %
1999	1,473,000,000	1,701,000,000	115 %	17,007,886,951	-18 %

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	8.25 % (3)	8.00 %	4.00 %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	8.25 %	8.00 %	4.00 %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	8.25 %	8.00 %	4.00 %	—	—	—	—	—	—
Prior Year Rates 6/30/2003	8.25 %	8.00 %	4.00 %	—	—	—	—	—	—
6/30/2002	8.00 %	4.00 %	—	—	—	—	—	—	—
6/30/2001	8.25 %	—	—	—	—	—	—	—	—
6/30/2000	7.66 %	4.00 %	—	—	—	—	—	—	—
6/30/1999	8.25 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.00 %	8.00 %	4.00 %	—	—	—	—	—	—

Retirement Benefit Policies

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

Benefit Comments: Defined Benefit:1 year FAS with 25 years of service
Defined Benefit Supplement: Service Retirement Benefit equals balance of credits in members account
Cash Balance Benefit Program: Service Retirement benefit equals balance of credit in participants account.

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.

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) The total number of employees can be misleading, as the same employee can be counted in any or all of the tiers. The actual total membership is 754,053.

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

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

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	70,226	53,092	21,605	32,072	2,194	—	5,472	184,661	Open
Safety - Tier 1	254	145	— (1)	—	—	—	—	399	Open
Totals	70,480	53,237	21,605	32,072	2,194	—	5,472	185,060	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 117,041,486
Receivables	
Contributions	84,709,628
Investments	146,570,253
Other	168,130,319
Investments, at Fair Value	
U.S. Government Obligations	5,414,665,044
International Bonds	77,293,696
Municipal Bonds	—
Domestic Corporate Bonds	7,109,159,744
Domestic Stocks	23,094,017,805
International Stocks	2,867,858,805
Mortagages	—
Real Estate	—
Venture Capital	—
Other	6,621,034,129
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 45,700,480,909**
Liabilities	
Accounts Payable	$ 103,871,344
Investment Purchases Payable	170,459,363
Accrued Expenses	—
Other Current Liabilities	6,238,489,155
Total Liabilities	**$ 6,512,819,862**
Net Assets Available for Benefits	**$ 39,187,661,047**

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:	6
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, 2004

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		5,149,993
Employee - General		—
Safety		—
Combined		2,502,960
Other - General		—
Safety		—
Combined		—
Investments		
Interest		7,195,767
Dividends		1,021,041,271
Net Appreciation (Depreciation) in Fair Value of Investments		3,957,947,987
Other Investment Revenues		70,877,280
Other Revenues		—
Investment Expenses		(58,396,720)
Total Additions		**$ 5,006,318,538**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	877,696,540
Disability -	General	—
	Safety	—
	Combined	31,899,759
Other -	General	—
	Safety	—
	Combined	154,584,523
Member Refunds -	General	—
	Safety	—
	Combined	57,236,075
Administration Expenses		22,986,771
Other Expenses		1,066,282
Total Deductions		**$ 1,145,469,950**
Net Increase (Decrease) In Plan Assets		**$ 3,860,848,588**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 35,326,812,459**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 39,187,661,047**

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
2004	7/1/2004	7.50%	6.50%	$ 35,034,183,000	$ 41,293,050,000	$ (6,258,867,000)	117.9%
2003	7/1/2003	7.50%	6.50%	32,954,800,000	41,429,300,000	(8,474,500,000)	125.7%
2002	7/1/2002	7.50%	6.50%	30,099,594,000	41,648,822,000	(11,549,228,000)	138.4%
2001	7/1/2001	7.50%	6.50%	27,451,200,000	40,554,500,000	(13,103,300,000)	147.7%
2000	6/30/2000	7.50%	5.40%	24,067,231,000	37,026,128,000	(12,958,897,000)	153.8%
1999	6/30/1999	7.50%	4.50%	22,156,969,000	32,086,800,000	(9,929,831,000)	144.8%

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
2004	$ —	$ 5,149,993	%	$ 7,835,249,203	-80 %
2003	—	811,175	100 %	7,733,778,000	-110 %
2002	—	118,156	100 %	7,226,529,000	-160 %
2001	—	517,000	100 %	6,539,200,000	-200 %
2000	—	438,314	100 %	5,903,200,000	-220 %
1999	—	471,174	100 %	5,346,900,000	-186 %

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	15.02 %	— %	— %	— %	— %	— %	22.39 %	— %	— %
UAAL Amortization	-15.02 %	— %	— %	— %	— %	— %	-22.39 %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1999	—	—	—	—	—	—	—	—	—
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									
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:									
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 %	—	—	—	—	—	40 %	—	—

Footnote:

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

DEFINED BENEFIT SYSTEMS

County Systems

Public Retirement Systems Annual Report — Fiscal Year 2003-04
Alameda County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	1,572	81	304	3,670	130	104	886	6,747	Closed
2	4,187	3,885	756	438	156	42	59	9,523	Open
Safety - Tier 1	294	—	51	498	90	1	114	1,048	Closed
2	743	458	113	38	47	3	11	1,413	Open
Totals	6,796	4,424	1,224	4,644	423	150	1,070	18,731	

Statement of Plan Net Assets as of December 31, 2003

Assets	
Cash and Short-Term Investments	$ 194,750,994
Receivables	
Contributions	10,746,915
Investments	49,985,945
Other	249,628
Investments, at Fair Value	
U.S. Government Obligations	308,338,556
International Bonds	133,130,283
Municipal Bonds	—
Domestic Corporate Bonds	518,965,503
Domestic Stocks	1,510,933,223
International Stocks	921,599,923
Mortagages	36,415
Real Estate	317,060,337
Venture Capital	—
Other	240,979,054
Fixed Assets Net of Accumulated Depreciation	9,778,981
Other Assets	169,003
Total Assets	**$ 4,216,724,760**
Liabilities	
Accounts Payable	$ 2,524,572
Investment Purchases Payable	47,301,902
Accrued Expenses	5,830,166
Other Current Liabilities	241,063,994
Total Liabilities	**$ 296,720,634**
Net Assets Available for Benefits	**$ 3,920,004,126**

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:	29
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, 2003

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	49,091,005
Employee -	General	—
	Safety	—
	Combined	60,159,279
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		60,005,696
Dividends		13,348,147
Net Appreciation (Depreciation) in Fair Value of Investments		732,725,012
Other Investment Revenues		20,308,182
Other Revenues		—
Investment Expenses		(17,735,396)
Total Additions		**$ 917,901,925**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	128,307,353
Disability -	General	—
	Safety	—
	Combined	13,962,977
Other -	General	—
	Safety	—
	Combined	25,348,074
Member Refunds -	General	—
	Safety	—
	Combined	6,585,186
Administration Expenses		6,634,381
Other Expenses		—
Total Deductions		**$ 180,837,971**
Net Increase (Decrease) In Plan Assets		**$ 737,063,954**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,182,940,172**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,920,004,126**

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
2004	12/31/2003	8.00%	5.65%	$ 3,890,043,000	$ 3,381,757,000	$ 508,286,000	86.9%
2003	12/31/2002	8.00%	5.90%	3,559,613,000	3,294,053,000	265,560,000	92.5%
2002	12/31/2001	8.25%	5.60%	3,140,216,000	3,321,794,000	(181,578,000)	105.8%
2001	12/31/2000	8.25%	5.60%	2,936,631,000	3,169,178,000	(232,547,000)	107.9%
2000	12/31/1999	8.25%	5.60%	2,762,524,000	2,997,932,000	(235,408,000)	108.5%
1999	12/31/1998	8.00%	5.60%	2,613,012,000	2,830,438,000	(217,426,000)	108.3%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ 49,091,005	$ 49,091,005	100 %	$ 714,344,000	71 %
2003	26,985,360	26,985,360	100 %	640,777,306	41 %
2002	23,315,033	23,315,033	100 %	590,392,135	-31 %
2001	22,042,914	22,042,914	100 %	532,305,124	-44 %
2000	26,134,479	26,134,479	100 %	487,986,000	-48 %
1999	24,389,376	24,389,376	100 %	462,465,000	-47 %

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	11.23 %	8.98 %	11.23 % (1)	— %	— %	— %	12.35 %	13.71 %	— %
UAAL Amortization	1.55 %	1.55 %	6.14 %	— %	— %	— %	5.05 %	5.05 %	— %
Total Rates Recommended by Actuary	12.78 %	10.53 %	17.37 %	— %	— %	— %	17.40 %	18.76 %	— %
Total Rates Adopted by Board	14.63 %	12.10 %	19.21 %	—	—	—	21.51 %	20.91 %	—
Prior Year Rates 12/31/2002	5.90 %	3.37 %	16.21 %	—	—	—	5.96 %	7.16 %	—
12/31/2001	6.31 %	2.86 %	17.09 %	—	—	—	5.10 %	5.80 %	—
12/31/2000	6.31 %	2.86 %	17.09 %	—	—	—	5.10 %	5.80 %	—
12/31/1999	6.27 %	3.11 %	16.83 %	—	—	—	5.39 %	5.70 %	—
12/31/1998	5.75 %	4.46 %	16.20 %	—	—	—	8.72 %	8.35 %	—
Employee Rates Adopted by Board:									
Age 25	10.28 %	6.98 %	10.28 %	—	—	—	13.39 %	10.33 %	—
Age 35	11.14 %	7.57 %	11.14 %	—	—	—	14.71 %	11.36 %	—
Age 45	12.35 %	8.38 %	12.35 %	—	—	—	16.45 %	12.73 %	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	50	50	—	—	—	—	50	50	—
Years of Service	10	10	—	—	—	—	10	10	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	70	—	—	—	—	—	—	—
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	1.18	—	—	—	—	2.00	2.00	—
55	1.77	1.49	—	—	—	—	2.62	2.62	—
60	2.34	1.92	—	—	—	—	2.62	2.62	—
65	2.62	2.43	—	—	—	—	2.62	2.62	—
Social Security Coverage:	I (2)	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 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	—	—	—	—	50 %	50 %	—

Footnote:

(1) The contribution rates shown for General Tier III are applicable to special district member agencies.

(2) General Tier I: Out of 1,653 members, 85 are not in Social Security.
General Tier II: Out of 8,072 members, 6 are not in Social Security.
Safety Tier I: Out of 294 members, 2 are in Social Security.
Safety Tier II: Out of 1,201 members, 1 is in Social Security.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
Contra Costa 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	1,203	303	310	2,706	267	120	673	5,582	Open
2	33	252	436	400	28	43	59	1,251	Open
3	3,383	2,607	306	283	14	31	19	6,643	Open
Safety - Tier 1	1,145	553	196	729	372	21	171	3,187	Open
Totals	5,764	3,715	1,248	4,118	681	215	922	16,663	

Statement of Plan Net Assets as of December 31, 2003

Assets	
Cash and Short-Term Investments	$ 579,063,047
Receivables	
Contributions	4,407,628
Investments	327,267,439
Other	44,545,799
Investments, at Fair Value	
U.S. Government Obligations	121,884,072
International Bonds	135,204,829
Municipal Bonds	—
Domestic Corporate Bonds	708,768,363
Domestic Stocks	1,104,750,109
International Stocks	506,039,911
Mortagages	171,952,604
Real Estate	309,831,014
Venture Capital	—
Other	61,323,636
Fixed Assets Net of Accumulated Depreciation	359,971
Other Assets	441,414
Total Assets	**$ 4,075,839,836**
Liabilities	
Accounts Payable	$ 14,400,768
Investment Purchases Payable	477,723,512
Accrued Expenses	3,432,338
Other Current Liabilities	266,788,271
Total Liabilities	**$ 762,344,889**
Net Assets Available for Benefits	**$ 3,313,494,947**

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:	2023

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer -	General	$ 279,975,035
	Safety	147,847,731
	Combined	—
Employee -	General	30,397,892
	Safety	21,205,047
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		56,645,490
Dividends		13,531,701
Net Appreciation (Depreciation) in Fair Value of Investments		524,602,149
Other Investment Revenues		23,321,973
Other Revenues		38,024,222
Investment Expenses		(13,320,718)
Total Additions		**$ 1,122,230,522**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 106,774,512
	Safety	57,148,592
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	654,632
	Safety	381,967
	Combined	—
Administration Expenses		4,292,028
Other Expenses		5,021,267
Total Deductions		**$ 174,272,998**
Net Increase (Decrease) In Plan Assets		**$ 947,957,524**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,365,537,423**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,313,494,947**

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
2004	12/31/2002	8.35%	5.71%	$ 3,677,624,000	$ 3,296,736,000	$ 380,888,000	89.6%
2003	12/31/2001	8.35%	5.71%	2,983,551,000	2,613,220,000	370,331,000	87.6%
2002	12/31/2000	8.50%	5.71%	2,643,526,000	2,355,179,000	288,347,000	89.1%
2001	12/31/1999	8.25%	5.60%	2,509,593,494	2,137,554,494	372,039,000	85.2%
2000	12/31/1998	8.25%	5.60%	2,320,315,000	1,868,521,000	451,794,000	80.5%
1999	12/31/1998	8.25%	5.60%	2,320,315,000	1,868,521,000	451,794,000	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
2004	$ 427,822,766	$ 427,822,766	100 %	$ 580,415,000	66 %
2003	58,319,678	57,474,043	99 %	545,875,936	68 %
2002	58,642,407	55,182,505	94 %	509,139,279	57 %
2001	58,035,756	52,986,645	91 %	482,969,401	77 %
2000	52,565,912	49,254,260	94 %	411,748,000	110 %
1999	40,925,393	40,925,393	100 %	411,748,000	110 %

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	15.96 %	9.04 %	9.58 %	15.96 %	9.04 %	9.58 %	20.05 %	20.05 %	— %
UAAL Amortization	4.10 %	5.55 %	5.34 %	11.01 %	11.49 %	12.37 %	2.99 %	12.39 %	— %
Total Rates Recommended by Actuary	20.06 %	14.59 %	14.92 %	26.97 %	20.53 %	21.95 %	23.04 %	32.44 %	— %
Total Rates Adopted by Board	20.06 %	14.59 %	14.92 %	26.97 % (1)	20.53 %	21.95 %	23.04 %	32.44 %	—
Prior Year Rates 12/31/2002	18.61 %	13.48 %	13.46 %	25.58 %	19.48 %	20.63 %	20.43 %	30.02 %	—
12/31/2001	16.10 %	9.85 %	11.23 %	23.64 %	17.40 %	19.98 %	18.12 %	28.47 %	—
12/31/2000	15.21 %	9.03 %	10.34 %	23.23 %	17.05 %	19.57 %	17.19 %	28.56 %	—
12/31/1999	15.21 %	9.03 %	10.34 %	15.21 %	9.03 %	10.34 %	17.19 %	17.19 %	—
12/31/1998	15.21 %	9.03 %	10.34 %	23.23 %	17.05 %	19.57 %	17.19 %	28.56 %	—
Employee Rates Adopted by Board:									
Age 25	9.18 %	3.49 %	7.85 %	9.18 %	3.49 %	7.85 %	11.67 %	11.67 %	—
Age 35	10.01 %	3.81 %	8.57 %	10.01 %	3.81 %	8.57 %	12.88 %	12.88 %	—
Age 45	11.33 %	4.31 %	9.70 %	11.33 %	4.31 %	9.70 %	14.75 %	14.75 %	—
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	—	—	—	—	—	—
Years of Service Regardless of Age	30	30	30	—	—	—	20	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	1	3	1	—	—	—	1	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y	Y	Y				Y		
Maximum Annual Increase	3%	4%	3%				3%		
None									
Other									
Percent Per Year of Service: Age									
50	1.24	0.83	1.24	—	—	—	2.00	—	—
55	1.67	1.13	1.67	—	—	—	2.62	—	—
60	2.18	1.43	2.18	—	—	—	2.62	—	—
65	2.61	1.73	2.61	—	—	—	2.62	—	—
Social Security Coverage:	I	I	I				N		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	40 %	40 %	—	—	—	33 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	40 %	40 %	—	—	—	50 %	—	—

Comments:

The County of Contra Costa (County) issued $337,365,000 of Pension Obligation Bonds on March 1, 1994, of which $333,724,000 was used to satisfy the Unfunded Actuarial Accrued Liability (UAAL) for the County, calculated as of that date. In April 2003, the County issued $322,710,000 of Pension Obligation Bonds, of which $319,094,719 was used to reduce the UAAL for the County, calculated as of that date.

Benefit enhancement law changes to Government Code Sections 31664 and 31676.11, commonly known as 3% at 50 for Safety Members and 2% at 55 for General Members, were adopted by the Contra Costa County Board of Supervisors on October 1, 2002 for county employees. The 3% at 50 for Safety Members became effective on July 1, 2002, while the 2% at 55 for General Members became effective on January 1, 2003. In addition, the County eliminated (with legislation) Tier II for all new county employees and transferred all (except the California Nurses Association members - CNA) Tier II employees into Tier III effective October 1, 2002.

Footnote:

(1) The contribution rates shown for General Tier IV, V, and VI and Safety Tier II are those rates applicable to special district member agencies. The employer contribution rates include a 50% subvention of basic employee contributions.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	3,385	3,242	1,294	3,338	92	205	68	11,624	Open
Safety - Tier 1	581	345	84	398	106	12	15	1,541	Open
Totals	3,966	3,587	1,378	3,736	198	217	83	13,165	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 392,337,496
Receivables	
Contributions	2,481,966
Investments	219,201,301
Other	9,268,677
Investments, at Fair Value	
U.S. Government Obligations	360,486,446
International Bonds	49,981,546
Municipal Bonds	—
Domestic Corporate Bonds	268,143,396
Domestic Stocks	858,966,240
International Stocks	341,666,488
Mortagages	2,458,929
Real Estate	66,273,608
Venture Capital	121,729,205
Other	1,792,532
Fixed Assets Net of Accumulated Depreciation	2,746,366
Other Assets	139,977
Total Assets	**$ 2,697,674,173**
Liabilities	
Accounts Payable	$ 5,863,156
Investment Purchases Payable	309,099,649
Accrued Expenses	241,767,899
Other Current Liabilities	231,543
Total Liabilities	**$ 556,962,247**
Net Assets Available for Benefits	**$ 2,140,711,926**

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:	28
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, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	442,949,555
Employee -	General	—
	Safety	—
	Combined	18,239,943
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		20,614,489
Dividends		18,769,989
Net Appreciation (Depreciation) in Fair Value of Investments		184,759,538
Other Investment Revenues		683,983
Other Revenues		20,685,726
Investment Expenses		(6,636,799)
Total Additions		**$ 700,066,424**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	99,137,729
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	7,914,418
Member Refunds -	General	874,153
	Safety	67,058
	Combined	—
Administration Expenses		2,001,117
Other Expenses		—
Total Deductions		**$ 109,994,475**
Net Increase (Decrease) In Plan Assets		**$ 590,071,949**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,550,639,977**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,140,711,926**

Summary of Funding Position

Actuary: Public Pension Professionals, Inc.

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2003	8.00%	8.00%	$ 1,953,490,000	$ 1,922,149,000	$ 31,341,000	98.4%
2003	6/30/2002	8.00%	4.00%	1,932,300,000	1,674,900,000	257,400,000	86.7%
2002	6/30/2000	8.25%	5.50%	1,719,905,000	1,698,282,000	21,623,000	98.7%
2001	6/30/2000	8.25%	5.50%	1,719,905,000	1,698,282,000	21,623,000	98.7%
2000	6/30/1998	8.25%	5.75%	1,549,166,000	1,647,935,000	(98,769,000)	106.4%
1999	6/30/1998	8.25%	5.75%	1,549,166,000	1,647,935,000	(98,769,000)	106.4%

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
2004	$ 44,939,000	$ 442,949,555	986 %	$ 319,225,779	10 %
2003	33,583,000	33,583,459	100 %	326,975,000	79 %
2002	7,779,802	7,779,802	100 %	298,746,618	7 %
2001	—	—	—	273,426,000	8 %
2000	—	—	—	—	— %
1999	6,005,000	6,005,632	100 %	232,899,405	-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		9.96 %	— %	— %	— %	— %	— %	13.33 %	— %	— %
UAAL Amortization		2.76 %	— %	— %	— %	— %	— %	4.67 %	— %	— %
Total Rates Recommended by Actuary		12.72 %	— %	— %	— %	— %	— %	18.00 %	— %	— %
Total Rates Adopted by Board		12.72 %	—	—	—	—	—	18.00 %	—	—
Prior Year Rates	6/30/2003	9.75 %	—	—	—	—	—	27.95 %	—	—
	6/30/2002	—	—	—	—	—	—	21.87 %	—	—
	6/30/2001	5.42 %	—	—	—	—	—	11.17 %	—	—
	6/30/2000	—	—	—	—	—	—	—	—	—
	6/30/1999	2.07 %	—	—	—	—	—	5.93 %	—	—
Employee Rates Adopted by Board:										
Age 25		3.82 %	—	—	—	—	—	6.43 %	—	—
Age 35		4.57 %	—	—	—	—	—	7.62 %	—	—
Age 45		5.53 %	—	—	—	—	—	9.12 %	—	—
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	1.86	—	—	—	—	—	2.63	—	—
	55	2.50	—	—	—	—	—	3.28	—	—
	60	3.27	—	—	—	—	—	3.28	—	—
	65	3.27	—	—	—	—	—	3.28	—	—
Social Security Coverage:		I						I		
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:

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 in members' final compensation for purposes of establishing their retirement allowances (sometimes referred to as the "Fresno Method") violates the law.

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

On September 3, 2004, the Superior Court denied Fresno Deputy Sheriff's 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.

Footnote:

(1) The UAAL is amortized over 30 years for plan amendments and 7 years for all other adjustments.

Imperial 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	754	631	171	384	45	24	89	2,098	Open
Safety - Tier 1	172	115	28	45	40	19	6	425	Open
Totals	926	746	199	429	85	43	95	2,523	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 8,685,368
Receivables	
Contributions	657,662
Investments	16,404,958
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	135,303,221
Domestic Stocks	160,250,007
International Stocks	37,651,224
Mortagages	—
Real Estate	—
Venture Capital	—
Other	44,410,273
Fixed Assets Net of Accumulated Depreciation	5,455
Other Assets	—
Total Assets	**$ 403,368,168**
Liabilities	
Accounts Payable	$ 333,111
Investment Purchases Payable	20,616,470
Accrued Expenses	34,374
Other Current Liabilities	—
Total Liabilities	**$ 20,983,955**
Net Assets Available for Benefits	**$ 382,384,213**

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: 2031

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer -	General	$ 4,092,771
	Safety	2,268,947
	Combined	—
Employee -	General	2,624,984
	Safety	1,626,189
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		5,776,790
Dividends		2,769,393
Net Appreciation (Depreciation) in Fair Value of Investments		46,888,343
Other Investment Revenues		—
Other Revenues		28,983
Investment Expenses		(1,431,357)
Total Additions		**$ 64,645,043**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 7,192,614
	Safety	2,159,158
	Combined	—
Disability -	General	1,057,092
	Safety	1,092,293
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	700,696
Administration Expenses		454,623
Other Expenses		119,020
Total Deductions		**$ 12,775,496**
Net Increase (Decrease) In Plan Assets		**$ 51,869,547**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 330,283,286**
Adjustments		231,380 (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 382,384,213**

Summary of Funding Position

Actuary: Public Pension Professionals, Inc.

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2003	7.75%	5.00%	$ 307,347,412	$ 300,960,414	$ 6,386,998	97.9%
2003	6/30/2001	8.00%	5.50%	259,102,002	286,483,812	(27,381,810)	110.6%
2002	6/30/2001	8.00%	5.50%	259,102,002	286,483,812	(27,381,810)	110.6%
2001	6/30/2001	8.00%	5.50%	259,102,002	286,483,812	(27,381,810)	110.6%
2000	6/30/1999	7.50%	5.50%	212,672,471	262,147,675	(49,475,204)	123.3%
1999	6/30/1998	8.00%	6.00%	189,700,000	239,900,000	(50,200,000)	126.5%

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
2004	$ 6,361,718	$ 6,361,718	100 %	$ 67,893,389	9 %
2003	7,139,513	39,420,606	552 %	67,981,177	-40 %
2002	8,413,287	8,413,287	100 %	71,177,751	-38 %
2001	6,541,267	6,742,504	103 %	61,131,899	-45 %
2000	4,333,674	4,395,203	101 %	59,365,403	-83 %
1999	4,127,604	4,149,186	101 %	46,490,810	-108 %

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	5.92 %	— %	— %	— %	— %	— %	14.69 %	— %	— %
UAAL Amortization	4.86 %	— %	— %	— %	— %	— %	4.95 %	— %	— %
Total Rates Recommended by Actuary	10.78 %	— %	— %	— %	— %	— %	19.64 %	— %	— %
Total Rates Adopted by Board	8.10 % (2)	—	—	—	—	—	17.45 %	—	—
Prior Year Rates 6/30/2003	8.10 %	—	—	—	—	—	17.45 %	—	—
6/30/2002	12.52 %	—	—	—	—	—	18.88 %	—	—
6/30/2001	12.52 %	—	—	—	—	—	18.88 %	—	—
6/30/2000	12.08 %	—	—	—	—	—	18.24 %	—	—
6/30/1999	15.57 %	—	—	—	—	—	20.55 %	—	—
Employee Rates Adopted by Board:									
Age 25	4.25 %	—	—	—	—	—	7.46 %	—	—
Age 35	5.24 %	—	—	—	—	—	8.87 %	—	—
Age 45	6.33 %	—	—	—	—	—	10.41 %	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	50	—	—	—	—	—	50	—	—
Years of Service	10	—	—	—	—	—	10	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	—	—	—	—	—	60	—	—
Years of Service Regardless of Age	30	—	—	—	—	—	20	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	1	—	—	—	—	—	1	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y						Y		
Maximum Annual Increase	2%						2%		
None									
Other									
Percent Per Year of Service: Age									
50	1.24	—	—	—	—	—	3.00	—	—
55	1.67	—	—	—	—	—	3.00	—	—
60	2.18	—	—	—	—	—	3.00	—	—
65	2.61	—	—	—	—	—	3.00	—	—
Social Security Coverage:	N						N		

Benefit Comments: Non-service allowance up to 1/3 depends on member service and age. Service related is 50% of salary regardless of age and service. On April 15, 2003, the Imperial County Employees' Retirement System adopted GC section 31727.7.

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	50 %	—	—	—	—	—	50 %	—	—

Comments:

On September 20, 2002, the County of Imperial (County) 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) In the past, book value was used for determining the County's required contribution. As of July 1, 2003, the system has used a market-based smoothing method that will recognize future gains and losses over a five-year period. Net assets were adjusted to reflect this change.

(2) The difference between the rates recommended by the actuary and the rates adopted by the governing body is due to an overall county 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.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	4,166	2,235	772	2,478	343	150	613	10,757	Open
Safety - Tier 1	1,161	448	102	579	338	11	206	2,845	Open
Totals	5,327	2,683	874	3,057	681	161	819	13,602	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 110,462,628
Receivables	
Contributions	—
Investments	171,152,279
Other	1,048
Investments, at Fair Value	
U.S. Government Obligations	356,822,768
International Bonds	23,826,512
Municipal Bonds	—
Domestic Corporate Bonds	275,116,902
Domestic Stocks	150,909,705
International Stocks	182,288,285
Mortagages	—
Real Estate	—
Venture Capital	—
Other	1,182,825,673
Fixed Assets Net of Accumulated Depreciation	75,189
Other Assets	—
Total Assets	**$ 2,453,480,989**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	226,486,501
Accrued Expenses	2,378,573
Other Current Liabilities	193,896,509
Total Liabilities	**$ 422,761,583**
Net Assets Available for Benefits	**$ 2,030,719,406**
Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Other
Level percent closed	
Total UAAL Amortization Period:	24
Years Remaining in Total UAAL Amortization Period:	24
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, 2004

Additions		
Contributions		
Employer -	General	$ 30,508,005
	Safety	18,251,941
	Combined	—
Employee -	General	7,447,537
	Safety	3,003,331
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		23,235,643
Dividends		9,003,440
Net Appreciation (Depreciation) in Fair Value of Investments		261,649,793
Other Investment Revenues		7,033,408
Other Revenues		—
Investment Expenses		(4,848,244)
Total Additions		**$ 355,284,854**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 48,524,472
	Safety	31,017,968
	Combined	—
Disability -	General	6,381,782
	Safety	9,034,742
	Combined	—
Other -	General	5,536,282
	Safety	2,550,377
	Combined	—
Member Refunds -	General	1,833,420
	Safety	81,331
	Combined	—
Administration Expenses		2,551,741
Other Expenses		—
Total Deductions		**$ 107,512,115**
Net Increase (Decrease) In Plan Assets		**$ 247,772,739**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,782,946,667**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,030,719,406**

Summary of Funding Position

Actuary: Public Pension Professionals, Inc.

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	12/31/2003	8.00%	5.30%	$ 2,059,286,000	$ 1,927,585,000	$ 131,701,000	93.6%
2003	12/31/2002	8.00%	5.30%	1,899,031,000	1,570,278,000	328,753,000	82.7%
2002	12/31/2001	8.00%	5.30%	1,611,960,000	1,508,291,000	103,669,000	93.6%
2001	12/31/2000	8.00%	5.30%	1,388,984,000	1,434,873,000	(45,889,000)	103.3%
2000	12/31/1999	8.00%	5.50%	1,324,661,731	1,325,928,243	(1,266,512)	100.1%
1999	12/31/1998	8.25%	6.00%	1,179,753,247	1,203,670,449	(23,917,202)	102.0%

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
2004	$ 48,759,946	$ 48,759,946	100 %	$ 355,311,717	37 %
2003	58,246,723	343,338,853	589 %	344,870,937	95 %
2002	41,881,569	41,881,569	100 %	333,791,385	31 %
2001	41,067,487	41,067,487	100 %	343,611,477	-13 %
2000	37,575,583	37,575,583	100 %	312,326,789	— %
1999	40,159,103	40,159,103	100 %	276,613,403	-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	11.23 %	— %	— %	— %	— %	— %	21.82 %	— %	— %
UAAL Amortization	-0.27 %	— %	— %	— %	— %	— %	-0.79 %	— %	— %
Total Rates Recommended by Actuary	10.96 %	— %	— %	— %	— %	— %	21.03 %	— %	— %
Total Rates Adopted by Board	10.96 % (1)	—	—	—	—	—	21.03 %	—	—
Prior Year Rates 6/30/2003	13.28 %	—	—	—	—	—	27.66 %	—	—
6/30/2002	12.29 %	—	—	—	—	—	14.66 %	—	—
6/30/2001	11.60 %	—	—	—	—	—	17.05 %	—	—
6/30/2000	11.62 %	9.39 %	13.50 %	—	—	—	14.69 %	—	—
6/30/1999	13.02 %	15.35 %	10.78 %	—	—	—	16.93 %	—	—
Employee Rates Adopted by Board:									
Age 25	5.65 %	—	—	—	—	—	8.21 %	—	—
Age 35	6.78 %	—	—	—	—	—	9.71 %	—	—
Age 45	8.22 %	—	—	—	—	—	10.68 %	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	50	—	—	—	—	—	50	—	—
Years of Service	10	—	—	—	—	—	10	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	—	—	—	—	—	—	—	—
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	1.94	—	—	—	—	—	3.00	—	—
60	2.44	—	—	—	—	—	3.00	—	—
65	2.61	—	—	—	—	—	3.00	—	—
Social Security Coverage:	I						I		
Benefit Comments:	For general members, benefits based on the first $350 of monthly FAS are reduced by 1/3. Benefits for some district general Members are not integrated with Social Security.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	40 %	—	—	—	—	—	40 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	50 %	—	—

Comments:

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 Kern County Employees' Retirement Association (KCERA).

The retirement association board continues to implement the requirement of the Settlement Agreement dated January 23, 2002, "Kern Law Enforcement Association, et al., Petitioners v. Board of Retirement, KCERA, Respondent; County of Kern, Real Party in Interest," Case No. 236460-NFT, providing increased benefits to qualified retirees in a lump sum for arrears to April 1, 1996, increasing monthly benefits going forward, and implementing the terms of agreements for all new retirees.

As of September 24, 2004, the settlement process is approximately 99% complete, costing a total of $11,688,708 in retroactive payments and increasing the monthly retirement payroll by $120,999.

Footnote:

(1) The Memorandum of Understanding (MOU), adopted April 1997, by the county and its employees took effect on July 4, 1997. The MOU states that members hired prior to the effective date of the MOU pay 50% of the full member contribution rate until they attain five years of service. Members hired after the effective date of the MOU pay the full member rate until they attain five years of service. After five years of service, members are not required to contribute. The MOU is reflected in the calculation for the required employer contribution rates as of July 5, 1997.

The employer contribution rates shown on General Tier II in prior years are the employer rates for special districts adopting the MOU. The employer contribution rates shown on General Tier III in prior years are the rates for special districts not adopting the MOU.

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	4,540	11	521	22,843	2,303	680	5,097	35,995	Closed
2	425	1	63	351	56	12	24	932	Closed
3	322	—	32	233	46	12	26	671	Closed
4	25,468	13,917	1,759	2,304	674	228	293	44,643	Open
5	19,483	10,661	3,885	3,926	—	—	226	38,181	Open
Safety - Tier 1	868	30	20	2,941	3,763	91	1,237	8,950	Closed
2	8,172	2,339	279	130	985	46	68	12,019	Open
Totals	59,278	26,959	6,559	32,728	7,827	1,069	6,971	141,391	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 1,126,793,676
Receivables	
Contributions	19,933,391
Investments	449,918,499
Other	80,278,684
Investments, at Fair Value	
U.S. Government Obligations	3,347,136,652
International Bonds	53,684,297
Municipal Bonds	2,685,325
Domestic Corporate Bonds	4,184,990,696
Domestic Stocks	9,761,885,842
International Stocks	6,794,416,165
Mortagages	320,594,642
Real Estate	2,952,244,938
Venture Capital	1,382,499,012
Other	2,770,859,991
Fixed Assets Net of Accumulated Depreciation	1,547
Other Assets	—
Total Assets	**$ 33,247,923,357**
Liabilities	
Accounts Payable	$ 14,187,805
Investment Purchases Payable	924,203,569
Accrued Expenses	20,660,006
Other Current Liabilities	2,807,688,927
Total Liabilities	**$ 3,766,740,307**
Net Assets Available for Benefits	**$ 29,481,183,050**

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, 2004

Additions		
Contributions		
Employer -	General	$ 263,574,598
	Safety	131,534,250
	Combined	—
Employee -	General	191,870,219
	Safety	70,828,419
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		855,824,927
Dividends		123,613,796
Net Appreciation (Depreciation) in Fair Value of Investments		2,740,448,913
Other Investment Revenues		474,435,482
Other Revenues		2,604,813
Investment Expenses		(75,822,736)
Total Additions		**$ 4,778,912,681**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 867,714,823
	Safety	178,828,868
	Combined	—
Disability -	General	117,964,599
	Safety	262,436,092
	Combined	—
Other -	General	1,953,840
	Safety	524,817
	Combined	—
Member Refunds -	General	14,612,990
	Safety	3,474,554
	Combined	—
Administration Expenses		38,684,273
Other Expenses		59,340,980
Total Deductions		**$ 1,545,535,836**
Net Increase (Decrease) In Plan Assets		**$ 3,233,376,845**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 26,247,806,205**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 29,481,183,050**

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
2004	6/30/2003	8.00%	5.14%	$ 30,474,025,000	$ 26,564,328,000	$ 3,909,697,000	87.2%
2003	6/30/2002	8.00%	5.14%	28,437,493,000	28,262,129,000	175,364,000	99.4%
2002	6/30/2001	8.00%	5.14%	26,489,976,000	26,490,000,000	(24,000)	100.0%
2001	6/30/2000	8.00%	5.50%	24,720,380,000	25,426,507,000	(706,127,000)	102.9%
2000	6/30/1999	8.00%	5.50%	22,784,706,000	23,536,116,000	(751,410,000)	103.3%
1999	6/30/1998	8.00%	5.50%	20,959,946,000	20,851,133,000	108,813,000	99.5%

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
2004	$ 521,978,000	$ 395,108,848	76 %	$ 4,919,531,389	79 %
2003	518,922,014	325,523,760	63 %	4,929,937,268	4 %
2002	414,707,744	297,927,768	72 %	4,744,340,122	— %
2001	378,655,560	193,650,190	51 %	4,398,443,153	-16 %
2000	342,060,282	130,318,928	38 %	4,107,964,129	-18 %
1999	317,285,363	85,576,489	27 %	3,810,391,580	3 %

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		14.39 %	8.38 %	8.00 %	8.10 %	7.49 %	— %	21.87 %	15.56 %	— %
UAAL Amortization		0.21 %	0.21 %	0.21 %	0.21 %	0.21 %	— %	0.21 %	0.21 %	— %
Total Rates Recommended by Actuary		14.60 %	8.59 %	8.21 %	8.31 %	7.70 %	— %	22.08 %	15.77 %	— %
Total Rates Adopted by Board		15.31 %	8.59 %	8.21 %	8.31 %	7.70 %	—	22.32 %	18.75 %	—
Prior Year Rates	6/30/2003	14.85 %	8.22 %	7.88 %	7.94 %	7.64 %	—	21.86 %	18.79 %	—
	6/30/2002	11.69 %	7.01 %	6.47 %	6.95 %	6.00 %	—	22.27 %	14.38 %	—
	6/30/2001	11.69 %	7.01 %	6.47 %	6.95 %	6.00 %	—	22.27 %	14.38 %	—
	6/30/2000	11.69 %	7.01 %	6.47 %	6.95 %	6.00 %	—	22.27 %	14.38 %	—
	6/30/1999	9.77 %	6.46 %	6.20 %	6.84 %	6.50 %	—	20.42 %	13.51 %	—
Employee Rates Adopted by Board:										
Age 25		4.22 %	6.94 %	6.01 %	5.92 %	—	—	7.61 %	7.25 %	—
Age 35		5.25 %	8.33 %	7.22 %	7.11 %	—	—	9.41 %	9.33 %	—
Age 45		6.99 %	10.05 %	8.70 %	8.56 %	—	—	11.14 %	11.53 %	—
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	2.40	2.18	1.92	1.92	1.50	—	2.62	2.62	—
	65	2.61	2.61	2.43	2.43	2.00	—	—	—	—
Social Security Coverage:		I	I	I	I	I		N	N	

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

Disability Benefits as a Percentage of Final Average Salary (FAS):									
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 2003-04, in addition to the cash contribution of $395,062,000, the County of Los Angeles (County) also directed the Los Angeles County Employee Retirement Association (LACERA) to transfer $126,916,000 from the County Contribution Credit Reserve to meet the balance needed for 100% of the contribution required.

In fiscal year 1999-2000, LACERA changed its policy on capital assets whereby new capital assets acquisitions are deemed immaterial, so assets are expensed instead of being capitalized. Capitalized assets acquired prior to fiscal year 1999-2000 are carried at cost less accumulated depreciation.

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

In August 1994, LACERA and the County entered into an agreement whereby the County fully funded the retirement system by issuing pension obligation bonds and transferring the proceeds to LACERA.

Footnote:

(1) Under the new 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.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
Marin County Employees' Retirement Association

Agent Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	338	113	155	869	51	27	172	1,725	Closed
2	120	56	23	215	33	13	21	481	Open
3	823	564	326	53	6	3	1	1,776	Open
Safety - Tier 1	202	103	76	229	132	1	67	810	Closed
2	176	142	60	15	29	1	3	426	Open
Totals	1,659	978	640	1,381	251	45	264	5,218	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 152,275,375
Receivables	
Contributions	1,392,932
Investments	4,143,748
Other	746,852
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	8,759,204
Municipal Bonds	—
Domestic Corporate Bonds	249,539,213
Domestic Stocks	476,499,605
International Stocks	275,895,539
Mortagages	—
Real Estate	92,720,000
Venture Capital	—
Other	8,968
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	466,489
Total Assets	**$ 1,262,447,925**
Liabilities	
Accounts Payable	$ 1,593,977
Investment Purchases Payable	50,245,403
Accrued Expenses	—
Other Current Liabilities	129,204,501
Total Liabilities	**$ 181,043,881**
Net Assets Available for Benefits	**$ 1,081,404,044**
Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll
Total UAAL Amortization Period:	24
Years Remaining in Total UAAL Amortization Period:	23
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, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	26,890,964
Employee -	General	—
	Safety	—
	Combined	10,247,043
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		7,322,600
Dividends		3,693,246
Net Appreciation (Depreciation) in Fair Value of Investments		154,674,996
Other Investment Revenues		9,600,256
Other Revenues		—
Investment Expenses		(5,788,313)
Total Additions		**$ 206,640,792**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	50,446,022
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	592,660
Administration Expenses		1,258,798
Other Expenses		123,550
Total Deductions		**$ 52,421,030**
Net Increase (Decrease) In Plan Assets		**$ 154,219,762**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 928,755,313**
Adjustments		(1,571,031) (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,081,404,044**

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
2004	6/30/2003	8.25%	5.75%	$ 1,153,671,000	$ 1,098,936,000	$ 54,735,000	95.3%
2003	6/30/2002	8.25%	5.75%	1,063,686,000	989,849,000	73,837,000	93.1%
2002	6/30/2001	8.25%	5.65%	945,633,000	961,211,000	(15,578,000)	101.6%
2001	6/30/2000	8.25%	9.00%	857,265,000	883,718,000	(26,453,000)	103.1%
2000	6/30/1999	8.25%	5.40%	768,707,000	777,076,000	(8,369,000)	101.1%
1999	6/30/1998	8.25%	4.75%	698,575,000	672,964,000	25,611,000	96.3%

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
2004	$ 26,891,000	$ 26,890,964	100 %	$ 172,268,814	32 %
2003	134,960,478	134,960,478	100 %	167,354,778	44 %
2002	21,985,559	21,985,559	100 %	154,234,000	-10 %
2001	18,064,245	18,064,245	100 %	141,331,515	-19 %
2000	18,399,413	17,818,538	97 %	127,712,970	-7 %
1999	15,882,399	15,882,399	100 %	122,242,349	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	10.84 %	10.44 %	13.81 %	— %	— %	— %	15.34 %	14.65 %	23.81 %
UAAL Amortization	3.08 %	-0.67 %	-2.22 %	— %	— %	— %	7.44 %	-1.49 %	-13.33 %
Total Rates Recommended by Actuary	13.92 %	9.77 %	11.59 %	— %	— %	— %	22.78 %	13.16 %	10.48 %
Total Rates Adopted by Board	13.86 %	9.77 %	11.59 %	—	—	—	21.39 %	13.16 %	10.48 %
Prior Year Rates 6/30/2003	10.30 %	7.41 %	—	—	—	—	15.77 %	7.65 %	—
6/30/2002	11.36 %	11.36 %	—	—	—	—	11.36 %	11.36 %	—
6/30/2001	11.27 %	11.27 %	—	—	—	—	11.27 %	11.27 %	—
6/30/2000	11.10 %	11.10 %	—	—	—	—	11.10 %	11.10 %	—
6/30/1999	11.74 %	11.74 %	—	—	—	—	17.37 %	17.37 %	—
Employee Rates Adopted by Board:									
Age 25	7.41 %	8.17 %	7.08 %	—	—	—	12.24 %	10.68 %	11.13 %
Age 35	8.06 %	8.81 %	8.43 %	—	—	—	13.33 %	11.95 %	12.46 %
Age 45	8.97 %	9.80 %	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	55	55	—	—	—	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	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	30	30	30	—	—	—	20	20	—
Final Average Salary:									
Position Last Held	Y	Y	Y				Y	Y	Y
Highest Year(s) Average	1	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	Y	Y	Y				Y	Y	Y
Maximum Annual Increase	4%	2%	2%				4%	2%	2%
None									
Other									
Percent Per Year of Service: Age 50	1.48	1.18	1.42	—	—	—	2.29	3.00	3.00
55	1.95	1.49	1.79	—	—	—	3.00	3.00	3.00
60	2.44	1.92	2.30	—	—	—	3.00	3.00	3.00
65	2.61	2.43	2.92	—	—	—	3.00	3.00	3.00
Social Security Coverage:	N	N	N				N	N	
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	33 %	33 %	—	—	—	33 %	33 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	50 %	—	—	—	50 %	50 %	—

Comments:

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: The County, with 4,052 members, is shown under Miscellaneous Tiers I, II, III and Safety Tiers I and II. The City of San Rafael has 855 members and is shown under Tiers I and II. Novato Fire District has 311 members and is shown under Tier I.

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 23 years while the remaining districts range from 14-16 years.

Footnote:

(1) The adjustment is for a transfer of assets to the post-employment healthcare plan.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
Mendocino County Employees' Retirement Association

Agent Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	93	—	29	395	40	51	23	631	Closed
2	2	—	—	1	—	1	—	4	Closed
3	697	375	307	108	14	16	2	1,519	Open
Safety - Tier 1	11	—	—	39	29	5	5	89	Closed
2	101	90	34	11	7	—	4	247	Open
Totals	904	465	370	554	90	73	34	2,490	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 17,841,046
Receivables	
Contributions	364,640
Investments	3,630,174
Other	11,240
Investments, at Fair Value	
U.S. Government Obligations	46,246,261
International Bonds	1,298,508
Municipal Bonds	—
Domestic Corporate Bonds	21,726,314
Domestic Stocks	112,115,872
International Stocks	46,301,976
Mortagages	—
Real Estate	11,097,144
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	(987,525)
Total Assets	**$ 259,645,650**
Liabilities	
Accounts Payable	$ 121,638
Investment Purchases Payable	2,486,052
Accrued Expenses	(5,260)
Other Current Liabilities	—
Total Liabilities	**$ 2,602,430**
Net Assets Available for Benefits	**$ 257,043,220**
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, 2004

Additions		
Contributions		
Employer -	General	$ 3,213,791
	Safety	1,006,350
	Combined	—
Employee -	General	—
	Safety	—
	Combined	6,648,590
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		3,759,842
Dividends		1,136,303
Net Appreciation (Depreciation) in Fair Value of Investments		29,854,677
Other Investment Revenues		202,411
Other Revenues		—
Investment Expenses		(263,731)
Total Additions		**$ 45,558,233**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 8,231,420
	Safety	2,002,203
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	728,369
Administration Expenses		360,445
Other Expenses		—
Total Deductions		**$ 11,322,437**
Net Increase (Decrease) In Plan Assets		**$ 34,235,796**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 222,217,428**
Adjustments		589,996 (2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 257,043,220**

Summary of Funding Position

Actuary: Mellon Consultants

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2003	8.00%	5.75%	$ 243,342,000	$ 233,764,489	$ 9,577,511	96.1%
2003	6/30/2003	8.00%	5.75%	243,342,000	233,764,489	9,577,511	96.1%
2002	6/30/2002	8.00%	5.75%	226,883,000	158,115,000	68,768,000	69.7%
2001	6/30/2000	8.00%	5.75%	185,423,000	150,056,000	35,367,000	80.9%
2000	6/30/1999	8.00%	5.75%	173,250,000	142,775,000	30,475,000	82.4%
1999	6/30/1998	8.00%	5.75%	154,263,000	134,836,000	19,427,000	87.4%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ 4,158,000	$ 4,220,141	101 %	$ 58,550,087	16 %
2003	6,663,000	82,960,397	1,245 %	58,197,863	16 %
2002	6,348,000	6,378,300	100 %	57,701,000	119 %
2001	7,216,000	6,239,658	86 %	48,754,473	73 %
2000	3,787,000	3,811,908	101 %	41,769,924	73 %
1999	3,165,000	3,342,487	106 %	38,235,212	51 %

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	4.32 %	8.94 %	8.94 %	— %	— %	— %	18.92 %	17.32 %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	4.32 %	8.94 %	8.94 %	— %	— %	— %	18.92 %	17.32 %	— %
Total Rates Adopted by Board	4.32 %	8.94 %	8.94 %	—	—	—	18.92 %	17.32 %	—
Prior Year Rates 6/30/2003	4.62 %	8.81 %	8.81 %	—	—	—	18.67 %	17.71 %	—
6/30/2002	8.67 %	8.34 %	12.06 %	—	—	—	17.31 %	18.22 %	—
6/30/2001	7.11 %	6.89 %	10.70 %	—	—	—	13.21 %	16.69 %	—
6/30/2000	6.68 %	6.46 %	10.27 %	—	—	—	13.15 %	15.80 %	—
6/30/1999	4.97 %	4.75 %	8.05 %	—	—	—	11.45 %	13.63 %	—
Employee Rates Adopted by Board:									
Age 25	8.56 %	8.14 %	8.14 %	—	—	—	10.99 %	10.36 %	—
Age 35	9.57 %	9.09 %	9.09 %	—	—	—	12.49 %	11.78 %	—
Age 45	10.98 %	10.45 %	10.45 %	—	—	—	14.50 %	13.70 %	—
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	55	55	55	—	—	—	—	—	—
Years of Service	5	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	—
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									
Maximum Annual Increase	3%	3%	3%				3%	3%	
None									
Other									
Percent Per Year of Service: Age 50	1.24	1.24	1.18	—	—	—	2.00	2.00	—
55	1.67	1.67	1.49	—	—	—	2.62	2.62	—
60	2.18	2.18	1.92	—	—	—	2.62	2.62	—
65	2.61	2.61	2.43	—	—	—	2.62	2.62	—
Social Security Coverage:	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 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	50 %	—	—	—	50 %	50 %	—

Comments:

In December, 2002, the County of Mendocino (County) issued additional pension obligation bonds. The total of bonds sold was $92,208,602, of which $76,299,000 was transferred to the Mendocino County Employees' Retirement Association (MCERA) for additional investment. The funding agreement between the County and MCERA indicates that MCERA will keep the County informed of current investments, and that any unfunded pension liability will be eliminated in a timely manner. 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.

In addition to the County, two special districts are also covered under this plan: the Cemetary District of the Redwoods and the Russian River Cemetary District.

Footnote:

(1) No amortization is necessary at this time, as the UAAL does not exceed 10% of the total pension liability.

(2) The adjustment is necessary to remove post-employment benefit activity.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	671	19	294	914	74	64	146	2,182	Closed
2	442	752	94	2	—	4	—	1,294	Open
Safety - Tier 1	121	—	55	96	84	4	25	385	Closed
2	31	122	13	—	3	—	—	169	Open
Totals	1,265	893	456	1,012	161	72	171	4,030	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$ 14,903,752	
Receivables		
Contributions	512,998	
Investments	6,333,827	
Other	—	
Investments, at Fair Value		
U.S. Government Obligations	76,722,296	
International Bonds	—	
Municipal Bonds	—	
Domestic Corporate Bonds	60,560,855	
Domestic Stocks	157,186,367	
International Stocks	31,124,795	
Mortagages	—	
Real Estate	25,236,454	
Venture Capital	—	
Other	42,729,283	
Fixed Assets Net of Accumulated Depreciation	36,434	
Other Assets	(6,042,791)	(1)
Total Assets	**$ 409,304,270**	
Liabilities		
Accounts Payable	$ 1,182,601	
Investment Purchases Payable	17,337,586	
Accrued Expenses	—	
Other Current Liabilities	43,183	
Total Liabilities	**$ 18,563,370**	
Net Assets Available for Benefits	**$ 390,740,900**	
Actuarial Cost Method:	Entry Age	
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll	(2)
Total UAAL Amortization Period:	—	
Years Remaining in Total UAAL Amortization Period:	—	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2017	

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
Employer -	General	$ —	
	Safety	—	
	Combined	7,268,826	
Employee -	General	—	
	Safety	—	
	Combined	3,347,455	
Other -	General	—	
	Safety	—	
	Combined	—	
Investments			
Interest		11,240,778	
Dividends		—	
Net Appreciation (Depreciation) in Fair Value of Investments		32,699,563	
Other Investment Revenues		4,045,129	
Other Revenues		118,412	
Investment Expenses		(2,005,421)	
Total Additions		**$ 56,714,742**	
Deductions			
Benefit Payments			
Service Retirement -	General	$ 15,444,157	
	Safety	3,136,168	
	Combined	—	
Disability -	General	1,275,291	
	Safety	1,434,182	
	Combined	—	
Other -	General	152,957	
	Safety	55,851	
	Combined	—	
Member Refunds -	General	299,056	
	Safety	50,432	
	Combined	—	
Administration Expenses		830,439	
Other Expenses		1,758,550	
Total Deductions		**$ 24,437,083**	
Net Increase (Decrease) In Plan Assets		**$ 32,277,659**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 356,986,703**	
Adjustments		1,476,538	(3)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 390,740,900**	

Summary of Funding Position

Actuary: Mellon Consultants

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2003	8.00%	5.50%	$ 451,181,000	$ 428,959,000	$ 22,222,000	95.1%
2003	6/30/2002	8.00%	5.50%	421,434,943	424,612,916	(3,177,973)	100.8%
2002	6/30/2001	8.00%	5.50%	404,316,345	411,710,090	(7,393,745)	101.8%
2001	6/30/1999	8.00%	5.50%	351,251,366	354,466,621	(3,215,255)	100.9%
2000	6/30/1999	8.00%	5.50%	351,252,000	354,467,000	(3,215,000)	100.9%
1999	6/30/1998	8.00%	5.50%	333,770,794	260,883,824	72,886,970	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
2004	$ 7,201,000	$ 7,268,826	101 %	$ 91,374,254	24 %
2003	7,731,000	7,200,728	93 %	87,675,561	-4 %
2002	6,926,949	7,731,363	112 %	80,162,070	-9 %
2001	5,928,090	6,926,949	117 %	71,681,857	-4 %
2000	6,259,387	6,259,387	100 %	65,465,215	-5 %
1999	11,293,276	11,293,276	100 %	60,226,418	121 %

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	6.98 %	5.96 %	— %	— %	— %	— %	17.03 %	12.59 %	— %
UAAL Amortization	-1.03 %	-1.03 %	— %	— %	— %	— %	4.61 %	4.61 %	— %
Total Rates Recommended by Actuary	5.95 %	4.93 %	— %	— %	— %	— %	21.64 %	17.20 %	— %
Total Rates Adopted by Board	6.67 %	5.65 %	—	—	—	—	21.97 %	16.79 %	—
Prior Year Rates 6/30/2003	6.67 %	5.65 %	—	—	—	—	21.97 %	16.79 %	—
6/30/2002	7.05 %	6.81 %	—	—	—	—	17.97 %	14.31 %	—
6/30/2001	7.05 %	6.81 %	—	—	—	—	17.97 %	14.31 %	—
6/30/2000	7.05 %	6.81 %	—	—	—	—	17.97 %	14.31 %	—
6/30/1999	7.05 %	6.81 %	—	—	—	—	17.97 %	14.31 %	—
Employee Rates Adopted by Board:									
Age 25	2.84 %	2.33 %	—	—	—	—	3.74 %	3.56 %	—
Age 35	3.25 %	2.68 %	—	—	—	—	4.30 %	4.09 %	—
Age 45	3.79 %	3.14 %	—	—	—	—	5.01 %	4.77 %	—
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	55	—
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	Y	Y					Y	Y	
Highest Year(s) Average	1	3	—	—	—	—	1	3	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	Y	Y					Y	Y	
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	1.24	—	—	—	—	—	2.00	2.00	—
55	1.67	1.49	—	—	—	—	2.62	2.62	—
60	2.18	1.92	—	—	—	—	2.62	2.62	—
65	2.61	2.43	—	—	—	—	—	—	—
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 %	40 %	—	—	—	—	33 %	40 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	—	—	—	—	50 %	50 %	—

Footnote:

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

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

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

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	1,544	—	269	4,405	267	117	896	7,498	Closed
2	17,479	—	1,876	1,557	297	32	271	21,512	Open
Safety - Tier 1	223	—	4	560	152	8	80	1,027	Closed
2	3,426	—	129	120	163	8	17	3,863	Open
Totals	22,672	—	2,278	6,642	879	165	1,264	33,900	

Statement of Plan Net Assets as of December 31, 2003

Assets	
Cash and Short-Term Investments	$ 672,569,000
Receivables	
Contributions	13,176,000
Investments	20,200,000
Other	378,000
Investments, at Fair Value	
U.S. Government Obligations	73,470,000
International Bonds	268,654,000
Municipal Bonds	33,617,000
Domestic Corporate Bonds	949,748,000
Domestic Stocks	1,727,508,000
International Stocks	748,240,000
Mortagages	95,659,000
Real Estate	250,291,000
Venture Capital	152,357,000
Other	—
Fixed Assets Net of Accumulated Depreciation	4,231,000
Other Assets	290,166,000
Total Assets	**$ 5,300,264,000**
Liabilities	
Accounts Payable	$ 20,254,000
Investment Purchases Payable	24,318,000
Accrued Expenses	5,900,000
Other Current Liabilities	290,166,000
Total Liabilities	**$ 340,638,000**
Net Assets Available for Benefits	**$ 4,959,626,000**
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:	29
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, 2003

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		124,243,000 (1)
Employee - General		—
Safety		—
Combined		81,581,000
Other - General		—
Safety		—
Combined		—
Investments		
Interest		66,473,000
Dividends		23,180,000
Net Appreciation (Depreciation) in Fair Value of Investments		649,697,000
Other Investment Revenues		66,505,000
Other Revenues		—
Investment Expenses		(16,769,000)
Total Additions		**$ 994,910,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	210,273,000
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	6,412,000
Administration Expenses		8,848,000
Other Expenses		—
Total Deductions		**$ 225,533,000**
Net Increase (Decrease) In Plan Assets		**$ 769,377,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,190,249,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,959,626,000**

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
2004	12/31/2003	7.50%	4.50%	$ 6,099,433,000	$ 4,790,099,000	$ 1,309,334,000	78.5%
2003	12/31/2002	7.50%	4.50%	5,673,754,000	4,695,675,000	978,079,000	82.8%
2002	12/31/2001	8.00%	5.50%	4,843,899,000	4,586,844,000	257,055,000	94.7%
2001	12/31/2000	8.00%	5.50%	4,335,025,000	4,497,362,000	(162,337,000)	103.7%
2000	12/31/1999	8.00%	5.50%	4,017,278,922	3,931,744,206	85,534,716	97.9%
1999	12/31/1998	8.00%	3.50%	3,682,686,000	3,504,708,000	177,978,000	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
2004	$ 124,243,000	$ 124,243,000	100 %	$ 1,243,964,000	105 %
2003	12,991,000	12,991,000	100 %	1,242,348,000	79 %
2002	12,060,000	12,060,000	100 %	1,122,762,806	23 %
2001	15,561,000	15,561,000	100 %	994,669,032	-16 %
2000	17,591,000	17,591,000	100 %	912,489,950	9 %
1999	17,977,000	17,977,000	100 %	863,199,171	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	5.94 %	5.94 %	— %	— %	— %	— %	17.03 %	17.03 %	— %
UAAL Amortization	3.21 %	3.21 %	— %	— %	— %	— %	20.84 %	20.84 %	— %
Total Rates Recommended by Actuary	9.15 %	9.15 %	— %	— %	— %	— %	37.87 %	37.87 %	— %
Total Rates Adopted by Board	9.15 %	9.15 %	—	—	—	—	37.87 %	37.87 %	—
Prior Year Rates 12/31/2002	5.66 %	5.66 %	—	—	—	—	25.02 %	25.02 %	—
12/31/2001	0.96 %	0.96 %	—	—	—	—	8.73 %	8.73 %	—
12/31/2000	0.96 %	0.96 %	—	—	—	—	8.73 %	8.73 %	—
12/31/1999	2.00 %	2.00 %	—	—	—	—	24.41 %	24.41 %	—
12/31/1998	1.86 %	1.86 %	—	—	—	—	26.44 %	26.44 %	—
Employee Rates Adopted by Board:									
Age 25	4.96 %	6.82 %	—	—	—	—	8.44 %	12.01 %	—
Age 35	5.65 %	7.77 %	—	—	—	—	9.57 %	13.63 %	—
Age 45	6.41 %	8.82 %	—	—	—	—	10.81 %	15.39 %	—
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	Y	Y					Y	Y	
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%	3%					3%	3%	
None									
Other									
Percent Per Year of Service: Age 50	2.00	1.67	—	—	—	—	3.00	3.00	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	N	S					N	S	

Benefit Comments: Retirement and related benefits for Law Enforcement and Fire Authority members classified as Safety Members changed July 2002 to the "3% at 50" benefits under Government Code Section 31664.1.

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

Comments:

Employer contribution rates for safety probation employees, the City of San Juan Capistrano, and the City of Rancho Santa Margarita are 8.57%, 13.59%, and 5.09% respectively.

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 Orange County Employees' Retirement System (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.

On December 16, 2002 the Board of Retirement adopted resolution 02-005 to terminate the Employee Purchased Annuities program with an effective date of December 31, 2002. Members who are currently receiving a monthly distribution are given the choice of continuing to receive that distribution or receiving a lump sum payout of their balance as of December 31, 2002. Members who are not currently receiving a monthly distribution are given the choice of receiving a lump sum payout of their balance as of December 31, 2002, or having their balances rolled over to a qualified plan or IRA.

Effective December 31, 2002, the Board elected to change the amortization for the General Member and Probation Officer UAAL to 30 years, except for actuarial gains and losses related to Fire Authority and Law Enforcement personnel.

Footnote:

(1) Cash contribution exclusive of amortization of pension obligation bond proceeds. The County also contributed $26,209,000 of the pension obligation bond proceeds from the Investment Account.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
Sacramento 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	990	2	328	3,023	138	189	744	5,414	Closed
2	386	—	343	129	13	24	27	922	Closed
3	5,317	4,689	1,182	671	27	87	77	12,050	Open
Safety - Tier 1	906	7	169	654	165	14	170	2,085	Closed
2	692	683	88	115	4	11	9	1,602	Open
Totals	8,291	5,381	2,110	4,592	347	325	1,027	22,073	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 208,185,262
Receivables	
Contributions	5,401,530
Investments	108,086,646
Other	—
Investments, at Fair Value	
U.S. Government Obligations	177,639,678
International Bonds	28,474,001
Municipal Bonds	—
Domestic Corporate Bonds	826,512,603
Domestic Stocks	1,573,614,840
International Stocks	469,615,012
Mortagages	—
Real Estate	359,043,822
Venture Capital	—
Other	770,120,767
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	1,895,062
Total Assets	**$ 4,528,589,223**
Liabilities	
Accounts Payable	$ 27,496,810
Investment Purchases Payable	197,968,603
Accrued Expenses	3,495,153
Other Current Liabilities	537,963,663
Total Liabilities	**$ 766,924,229**
Net Assets Available for Benefits	**$ 3,761,664,994**

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:	19
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, 2004

Additions		
Contributions		
Employer -	General	$ 76,930,231
	Safety	42,213,866
	Combined	—
Employee -	General	31,073,053
	Safety	11,790,571
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		50,287,596
Dividends		37,114,117
Net Appreciation (Depreciation) in Fair Value of Investments		426,280,424
Other Investment Revenues		23,968,894
Other Revenues		429,870
Investment Expenses		(12,841,080)
Total Additions		**$ 687,247,542**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	127,622,795
Disability -	General	—
	Safety	—
	Combined	13,831,390
Other -	General	—
	Safety	—
	Combined	807,341
Member Refunds -	General	—
	Safety	—
	Combined	3,989,918
Administration Expenses		5,845,914
Other Expenses		12,311,234
Total Deductions		**$ 164,408,592**
Net Increase (Decrease) In Plan Assets		**$ 522,838,950**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,238,826,044**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,761,664,994**

Summary of Funding Position

Actuary: Mercer Human Resource Consulting, Inc.

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2003	8.00%	5.75%	$ 4,108,294,000	$ 3,864,400,000	$ 243,894,000	94.1%
2003	6/30/2003	8.00%	5.75%	4,108,294,000	3,864,400,000	243,894,000	94.1%
2002	6/30/2002	8.00%	5.75%	3,586,250,000	3,839,081,000	(252,831,000)	107.1%
2001	7/1/2001	8.00%	5.75%	3,451,864,000	3,718,198,000	(266,334,000)	107.7%
2000	7/1/2000	8.00%	5.55%	3,111,760,000	3,427,348,000	(315,588,000)	110.1%
1999	7/1/1998	8.00%	5.55%	2,409,642,000	2,600,547,000	(190,905,000)	107.9%

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
2004	$ 119,144,097	$ 119,144,097	100 %	$ 711,007,927	34 %
2003	52,840,790	52,840,790	100 %	724,582,000	34 %
2002	44,547,261	44,547,261	100 %	695,259,000	-36 %
2001	40,358,154	40,358,154	100 %	634,798,000	-42 %
2000	42,023,885	42,023,885	100 %	559,048,000	-56 %
1999	46,745,055	46,745,055	100 %	502,325,000	-38 %

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		9.70 %	6.07 %	7.69 %	— %	— %	— %	20.67 %	17.14 %	— %
UAAL Amortization		-2.54 %	-2.54 %	-2.54 %	— %	— %	— %	-3.61 %	-3.61 %	— %
Total Rates Recommended by Actuary		7.16 %	3.53 %	5.15 %	— %	— %	— %	17.06 %	13.53 %	— %
Total Rates Adopted by Board		7.16 %	3.53 %	5.15 %	—	—	—	17.06 %	13.53 %	—
Prior Year Rates	6/30/2003	6.88 %	3.41 %	5.24 %	—	—	—	16.10 %	11.94 %	—
	6/30/2002	6.86 %	3.41 %	5.26 %	—	—	—	16.04 %	11.96 %	—
	6/30/2001	5.85 %	2.90 %	4.53 %	—	—	—	14.52 %	10.37 %	—
	6/30/2000	6.43 %	3.40 %	5.02 %	—	—	—	17.96 %	13.42 %	—
	6/30/1999	8.14 %	5.34 %	6.77 %	16.15 %	13.37 %	17.10 %	19.89 %	14.70 %	25.13 %
Employee Rates Adopted by Board:										
Age 25		4.54 %	—	—	—	—	—	9.92 %	—	—
Age 35		4.82 %	—	—	—	—	—	10.73 %	—	—
Age 45		5.29 %	—	—	—	—	—	12.13 %	—	—
Single Rate		7.25 %	5.98 %	6.45 %	—	—	—	9.81 %	8.97 %	—

Retirement Benefit Policies

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

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

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

Comments:

The Sacramento County Employees' Retirement System (System) and other retirement systems were sued in a statewide litigation seeking inclusion of additional pay to be included in final compensation and retroactive application of increases in final compensation mandated by Ventura County Deputy Sheriff's Association et al. v. Board of Retirement (1996) 16 Cal. 4th 483. That case is now finally determined (in re Retirement Cases [2003] 110 Cal. Appl 4th 426).

The System agreed to settle the litigation for an actuarially estimated $55 million shortly before the decision was rendered. That settlement, limiting the System's liability to $55 million, was approved by the court on December 19, 2003. Of this amount, $25,870,000 was accrued as of June 30, 2003; this amount represents the lump sum and retroactive portion of the settlement, including attorney's fees. The remaining $29,130,000 will be paid out as increased retirement allowances after January 2004. The settlement was approved by the court on May 18, 2004, subject to resolution of additional issues. The last remaining additional issue was resolved by the court by its order dated October 19, 2004.

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	9,514	6,015	1,743	4,025	339	279	789	22,704	Open
Safety - Tier 1	1,437	425	108	368	475	29	122	2,964	Open
Totals	10,951	6,440	1,851	4,393	814	308	911	25,668	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 544,799,000
Receivables	
Contributions	9,319,000
Investments	136,474,000
Other	1,601,000
Investments, at Fair Value	
U.S. Government Obligations	457,352,000
International Bonds	230,281,000
Municipal Bonds	—
Domestic Corporate Bonds	558,808,000
Domestic Stocks	1,718,262,000
International Stocks	666,039,000
Mortagages	—
Real Estate	338,751,000
Venture Capital	—
Other	348,512,000
Fixed Assets Net of Accumulated Depreciation	3,348,000
Other Assets	—
Total Assets	**$ 5,013,546,000**
Liabilities	
Accounts Payable	$ 62,297,000
Investment Purchases Payable	366,125,000
Accrued Expenses	9,200,000
Other Current Liabilities	348,512,000
Total Liabilities	**$ 786,134,000**
Net Assets Available for Benefits	**$ 4,227,412,000**

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:	18
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, 2004

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		146,235,000
Employee - General		—
Safety		—
Combined		28,236,000
Other - General		353,033,000 (1)
Safety		153,057,000
Combined		—
Investments		
Interest		52,585,000
Dividends		24,103,000
Net Appreciation (Depreciation) in Fair Value of Investments		462,967,000
Other Investment Revenues		25,780,000
Other Revenues		—
Investment Expenses		(19,060,000)
Total Additions		**$ 1,226,936,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	165,674,000
Disability -	General	—
	Safety	—
	Combined	922,000
Other -	General	—
	Safety	—
	Combined	10,967,000
Member Refunds -	General	—
	Safety	—
	Combined	10,127,000
Administration Expenses		3,361,000
Other Expenses		2,886,000
Total Deductions		**$ 193,937,000**
Net Increase (Decrease) In Plan Assets		**$ 1,032,999,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,170,823,000**
Adjustments		23,590,000 (2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,227,412,000**

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
2004	6/30/2004	8.00%	4.25%	$ 4,719,865,000	$ 4,418,151,980	$ 301,713,020	93.6%
2003	6/30/2003	8.16%	4.25%	4,368,411,000	3,815,573,000	552,838,000	87.3%
2002	6/30/2002	8.16%	4.25%	3,911,039,000	3,874,474,000	36,565,000	99.1%
2001	6/30/2001	8.16%	5.50%	3,327,558,000	3,709,097,000	(381,539,000)	111.5%
2000	6/30/2000	8.16%	5.50%	3,148,901,000	3,423,773,000	(274,872,000)	108.7%
1999	6/30/1999	8.00%	5.50%	2,741,249,000	2,969,329,000	(228,080,000)	108.3%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ 652,325,000	$ 652,325,000	100 %	$ 943,545,000	32 %
2003	68,361,000	68,361,000	100 %	933,898,000	59 %
2002	69,245,000	69,245,000	100 %	865,300,849	4 %
2001	58,572,000	58,572,000	100 %	773,390,378	-49 %
2000	42,673,000	42,673,000	100 %	709,564,000	-39 %
1999	48,667,000	48,667,000	100 %	644,562,000	-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	8.69 % (3)	7.77 %	7.41 %	— %	— %	— %	14.41 %	13.58 %	— %
UAAL Amortization	3.97 %	0.67 %	2.42 %	— %	— %	— %	10.39 %	-3.78 %	— %
Total Rates Recommended by Actuary	12.66 %	8.44 %	9.83 %	— %	— %	— %	24.80 %	9.80 %	— %
Total Rates Adopted by Board	12.66 %	8.44 %	9.83 %	—	—	—	24.80 %	9.80 %	—
Prior Year Rates 6/30/2003	12.66 %	8.44 %	9.83 %	—	—	—	24.80 %	9.80 %	—
6/30/2002	8.86 %	—	1.35 %	—	—	—	23.52 %	2.29 %	—
6/30/2001	0.04 %	8.93 %	1.64 %	—	—	—	7.68 %	20.86 %	—
6/30/2000	0.74 %	8.99 %	—	—	—	—	6.04 %	19.20 %	—
6/30/1999	0.16 %	9.23 %	0.35 %	—	—	—	6.69 %	21.09 %	—
Employee Rates Adopted by Board:									
Age 25	8.58 %	8.58 %	8.58 %	—	—	—	10.41 %	10.41 %	—
Age 35	9.52 %	9.52 %	9.52 %	—	—	—	11.60 %	11.60 %	—
Age 45	10.86 %	10.86 %	10.86 %	—	—	—	13.44 %	13.44 %	—
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	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	1.49	1.49	1.49	—	—	—	2.00	3.00	—
55	2.00	2.00	2.00	—	—	—	2.62	3.00	—
60	2.62	2.62	2.62	—	—	—	2.62	3.00	—
65	3.13	3.13	3.13	—	—	—	2.62	3.00	—
Social Security Coverage:	N	N	N				N	N	

Benefit Comments: General: Age Factor x .02 x service credit * 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):	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 21, 2003, the Superior Court of San Francisco approved a settlement in the Coordinated Retirement Cases, commonly referred to as "Ventura II." During fiscal year 2004, a settlement was reached with the pre-October 1,1997 retirees and deferred vested members in the Ventura II suit. The retroactive portion of this settlement was realized during the current year and was expensed by San Bernardino County Employees' Retirement Association (SBCERA) through member benefit payments. An adjustment for the Provision for Loss Contingency related to the Ventura II Settlement of $23,590,000 has been added back to SBCERA assets.

Footnote:

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

(2) Adjustment for the Provision for Loss Contingency related to the Ventura II Settlement was added back to SBCERA assets.

(3) 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.

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

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	19	57	2,777	4,617	166	181	976	8,793	Closed
2	—	—	—	1,352	214	234	106	1,906 (1)	Closed
3	8,958	5,412	1,108	1,538	37	41	9	17,103	Open (2)
Safety - Tier 1	2,461	810	395	726	375	112	86	4,965	Open
Totals	11,438	6,279	4,280	8,233	792	568	1,177	32,767	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 112,059,171
Receivables	
Contributions	14,815,478
Investments	52,142,896
Other	—
Investments, at Fair Value	
U.S. Government Obligations	477,114,979
International Bonds	494,574,684
Municipal Bonds	—
Domestic Corporate Bonds	422,893,564
Domestic Stocks	2,122,067,215
International Stocks	1,135,774,708
Mortagages	—
Real Estate	297,196,014
Venture Capital	181,648,420
Other	—
Fixed Assets Net of Accumulated Depreciation	2,847,866
Other Assets	358,709,516
Total Assets	**$ 5,671,844,511**
Liabilities	
Accounts Payable	$ 8,190,791
Investment Purchases Payable	41,797,774
Accrued Expenses	609,751
Other Current Liabilities	358,709,516
Total Liabilities	**$ 409,307,832**
Net Assets Available for Benefits	**$ 5,262,536,679**

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:	2023

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		662,482,608 (3)
Employee - General		—
Safety		—
Combined		33,609,422
Other - General		—
Safety		—
Combined		—
Investments		
Interest		66,877,245
Dividends		37,674,907
Net Appreciation (Depreciation) in Fair Value of Investments		860,461,005
Other Investment Revenues		18,945,264
Other Revenues		1,290,485
Investment Expenses		(51,891,165)
Total Additions		**$ 1,629,449,771**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	217,551,561
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	12,429,992
Member Refunds -	General	—
	Safety	—
	Combined	1,536,087
Administration Expenses		7,407,573
Other Expenses		—
Total Deductions		**$ 238,925,213**
Net Increase (Decrease) In Plan Assets		**$ 1,390,524,558**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,103,348,121**
Adjustments		(231,336,000) (4)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 5,262,536,679**

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
2004	6/30/2004	8.25%	5.00%	$ 6,369,490,000	$ 5,166,759,000	$ 1,202,731,000	81.1%
2003	10/3/2002	8.25%	4.50%	5,183,340,000	4,278,240,049	905,099,951	82.5%
2002	6/30/2002	8.25%	4.50%	5,078,066,575	3,831,334,307	1,246,732,268	75.4%
2001	6/30/2000	8.25%	4.50%	3,248,822,070	3,568,670,609	(319,848,539)	109.8%
2000	6/30/1999	8.25%	4.50%	2,990,010,779	3,211,872,249	(221,861,470)	107.4%
1999	6/30/1998	8.25%	4.50%	2,677,593,000	2,834,571,000	(156,978,000)	105.9%

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
2004	$ 194,970,000	$ 662,482,608	340 %	$ 917,081,000	131 %
2003	—	616,112,726	100 %	887,570,455	102 %
2002	—	50,581,110	100 %	810,388,634	154 %
2001	14,341,000	41,123,265	287 %	731,130,021	-44 %
2000	—	38,166,867	100 %	672,476,730	-33 %
1999	—	36,419,488	100 %	598,971,557	-26 %

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	10.77 %	10.77 %	19.61 %	— %	— %	— %	19.61 %	— %	— %
UAAL Amortization	8.95 %	16.86 %	12.80 %	— %	— %	— %	25.01 %	— %	— %
Total Rates Recommended by Actuary	19.72 %	27.63 %	32.41 %	— %	— %	— %	44.62 %	— %	— %
Total Rates Adopted by Board	19.72 %	—	19.72 %	—	—	—	32.41 %	—	—
Prior Year Rates 6/30/2003	-1.03 %	—	-1.03 %	—	—	—	6.87 %	—	—
6/30/2002	-3.82 %	—	-3.82 %	—	—	—	2.96 %	—	—
6/30/2001	—	—	—	—	—	—	2.96 %	2.96 %	—
6/30/2000	—	—	—	—	—	—	3.95 %	3.95 %	—
6/30/1999	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	6.44 %	—	8.00 %	—	—	—	9.14 %	—	—
Age 35	7.92 %	—	9.78 %	—	—	—	11.12 %	—	—
Age 45	9.64 %	—	11.85 %	—	—	—	13.40 %	—	—
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	55	50	—	—	—	50	—	—
Years of Service	10	10	10	—	—	—	10	—	—
Age	57	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
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	—	—	2.00	—	—	—	3.00	—	—
55	2.00	—	—	—	—	—	—	—	—
60	—	—	3.00	—	—	—	—	—	—
65	—	2.43	—	—	—	—	—	—	—
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):	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 %	50 %	—	—	—	50 %	—	—

Comments:

In June 2004, the County of San Diego (County) issued pension obligation bonds (POBs) 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) In prior years, the General Tier II retired members were included both Tier I and Tier III counts.

(2) 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.

(3) The employer contributions include $450 million in pension obligation bond proceeds.

(4) Post-employment health benefits have been removed.

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	5,272	—	614	2,058	147	142	393	8,626	Open
Safety - Tier 1	834	107	321	137	10	74	—	1,483	Open
Totals	6,106	107	935	2,195	157	216	393	10,109	

Statement of Plan Net Assets as of December 31, 2003

Assets	
Cash and Short-Term Investments	$ 34,702,267
Receivables	
Contributions	3,889,550
Investments	13,753,123
Other	53,416
Investments, at Fair Value	
U.S. Government Obligations	119,044,831
International Bonds	—
Municipal Bonds	2,469,019
Domestic Corporate Bonds	171,062,683
Domestic Stocks	651,070,174
International Stocks	354,366,780
Mortagages	218,202,725
Real Estate	—
Venture Capital	—
Other	184,317,410
Fixed Assets Net of Accumulated Depreciation	424,319
Other Assets	—
Total Assets	**$ 1,753,356,297**
Liabilities	
Accounts Payable	$ 26,279
Investment Purchases Payable	6,278,143
Accrued Expenses	1,700,648
Other Current Liabilities	184,480,487
Total Liabilities	**$ 192,485,557**
Net Assets Available for Benefits	**$ 1,560,870,740**

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, 2003

Additions		
Contributions		
Employer -	General	$ 26,649,122
	Safety	8,134,943
	Combined	—
Employee -	General	8,498,290
	Safety	2,540,058
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		32,846,807
Dividends		13,276,300
Net Appreciation (Depreciation) in Fair Value of Investments		285,069,925
Other Investment Revenues		146,934
Other Revenues		17,848
Investment Expenses		(6,248,774)
Total Additions		**$ 370,931,453**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 45,946,346
	Safety	21,334,900
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	448,477
	Safety	25,000
	Combined	—
Member Refunds -	General	593,352
	Safety	58,576
	Combined	—
Administration Expenses		2,033,737
Other Expenses		—
Total Deductions		**$ 70,440,388**
Net Increase (Decrease) In Plan Assets		**$ 300,491,065**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,260,066,035**
Adjustments		313,640 (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,560,870,740**

Summary of Funding Position

Actuary: Mellon Consultants

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	12/31/2002	8.00%	5.25%	$ 1,418,209,000	$ 1,448,905,000	$ (30,696,000)	102.2%
2003	12/31/2001	8.25%	5.50%	1,266,747,000	1,357,409,000	(90,662,000)	107.2%
2002	12/31/2000	8.25%	5.50%	1,091,830,000	1,182,914,000	(91,084,000)	108.3%
2001	12/31/1999	8.25%	5.50%	1,022,543,000	1,105,506,000	(82,963,000)	108.1%
2000	12/31/1998	8.25%	5.50%	940,654,000	1,013,320,000	(72,666,000)	107.7%
1999	12/31/1997	8.25%	5.50%	872,403,000	915,242,000	(42,839,000)	104.9%

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
2004	$ 34,784,065	$ 34,784,065	100 %	$ 274,346,630	-11 %
2003	24,974,841	24,974,841	100 %	243,327,000	-37 %
2002	22,642,234	22,642,234	100 %	225,973,902	-40 %
2001	17,797,579	14,702,986	83 %	202,788,397	-41 %
2000	15,429,520	15,429,520	100 %	187,728,727	-39 %
1999	18,840,433	18,840,433	100 %	172,630,827	-25 %

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	13.85 %	— %	— %	— %	— %	— %	20.28 %	— %	— %
UAAL Amortization	-2.15 %	— %	— %	— %	— %	— %	-3.52 %	— %	— %
Total Rates Recommended by Actuary	11.70 %	— %	— %	— %	— %	— %	16.76 %	— %	— %
Total Rates Adopted by Board	11.70 %	—	—	—	—	—	16.76 %	—	—
Prior Year Rates 12/31/2002	8.91 %	—	—	—	—	—	13.65 %	—	—
12/31/2001	9.28 %	—	—	—	—	—	13.28 %	—	—
12/31/2000	8.58 %	—	—	—	—	—	8.75 %	—	—
12/31/1999	9.70 %	—	—	—	—	—	11.44 %	—	—
12/31/1998	10.26 %	—	—	—	—	—	14.40 %	—	—
Employee Rates Adopted by Board:									
Age 25	2.95 %	—	—	—	—	—	3.93 %	—	—
Age 35	3.23 %	—	—	—	—	—	4.33 %	—	—
Age 45	3.67 %	—	—	—	—	—	4.96 %	—	—
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	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	33 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	50 %	—	—

Footnote:

(1) Transfer from post-employment healthcare fund.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	1,402	953	387	906	—	78	102	3,828	Open
Safety - Tier 1	242	47	24	66	—	32	20	431	Open
2	52	42	17	13	—	2	1	127	Open
Totals	1,696	1,042	428	985	—	112	123	4,386	

Statement of Plan Net Assets as of December 31, 2003

Assets	
Cash and Short-Term Investments	$ 43,309,995
Receivables	
Contributions	—
Investments	—
Other	8,967,149
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	204,667,069
Domestic Stocks	—
International Stocks	—
Mortagages	48,329,083
Real Estate	58,941,161
Venture Capital	—
Other	245,703,332
Fixed Assets Net of Accumulated Depreciation	337,584
Other Assets	1,135,372
Total Assets	**$ 611,390,745**
Liabilities	
Accounts Payable	$ 249,375
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 249,375**
Net Assets Available for Benefits	**$ 611,141,370**

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:	37
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2041

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		150,816,215
Employee - General		—
Safety		—
Combined		12,136,923
Other - General		—
Safety		—
Combined		—
Investments		
Interest		14,771,675
Dividends		3,069,542
Net Appreciation (Depreciation) in Fair Value of Investments		52,225,882
Other Investment Revenues		6,900,994
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 239,921,231**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	16,576,744
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	223,561
Member Refunds -	General	—
	Safety	—
	Combined	1,201,687
Administration Expenses		1,161,413
Other Expenses		175,647
Total Deductions		**$ 19,339,052**
Net Increase (Decrease) In Plan Assets		**$ 220,582,179**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 390,559,191**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 611,141,370**

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
2004	1/1/2003	7.75%	4.50%	$ 556,321,000	$ 430,351,000	$ 125,970,000	77.4%
2003	1/1/2003	7.75%	4.50%	556,321,000	430,351,000	125,970,000	77.4%
2002	1/1/2002	7.75%	4.50%	492,795,000	404,751,000	88,044,000	82.1%
2001	1/1/2000	7.50%	8.00%	345,605,000	336,812,000	8,793,000	97.5%
2000	1/1/1999	7.50%	4.00%	309,352,000	299,697,312	9,654,688	96.9%
1999	1/1/1998	7.25%	5.43%	277,765,000	269,704,000	8,061,000	97.1%

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
2004	$ 15,816,215	$ 150,816,215	954 %	$ 131,629,427	96 %
2003	17,563,942	14,692,206	84 %	131,997,413	95 %
2002	12,698,083	12,698,083	100 %	120,636,755	73 %
2001	10,752,565	10,752,565	100 %	119,815,954	7 %
2000	10,144,053	10,144,053	100 %	113,900,784	8 %
1999	9,194,181	9,194,181	100 %	88,778,158	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	11.30 %	— %	— %	— %	— %	— %	14.29 %	11.88 %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	11.30 %	— %	— %	— %	— %	— %	14.29 %	11.88 %	— %
Total Rates Adopted by Board	11.30 %	—	—	—	—	—	14.29 %	11.88 %	—
Prior Year Rates 12/31/2002	11.91 %	—	—	—	—	—	15.40 %	11.32 %	—
12/31/2001	14.29 %	—	—	—	—	—	16.89 %	11.95 %	—
12/31/2000	9.55 %	—	—	—	—	—	14.74 %	9.55 %	—
12/31/1999	9.55 %	—	—	—	—	—	14.74 %	9.55 %	—
12/31/1998	9.28 %	—	—	—	—	—	14.78 %	9.28 %	—
Employee Rates Adopted by Board:									
Age 25	4.99 %	—	—	—	—	—	8.45 %	9.95 %	—
Age 35	5.75 %	—	—	—	—	—	9.65 %	10.79 %	—
Age 45	6.99 %	—	—	—	—	—	9.65 %	12.16 %	—
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	—
Years of Service	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	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	1.09	—	—	—	—	—	2.00	2.00	—
55	1.46	—	—	—	—	—	2.70	2.70	—
60	2.00	—	—	—	—	—	2.70	2.70	—
65	2.50	—	—	—	—	—	2.70	2.70	—
Social Security Coverage:	S						S	S	
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	33 %	33 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	50 %	50 %	—

Comments:

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).

The trustees approved resolution 2003-04. This resolution rescinded the phasing in of rates previously approved by the Board of Trustees.

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.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	326	2	79	1,742	48	69	364	2,630	Closed
2	1,673	109	486	579	78	59	57	3,041	Closed
3	90	79	117	90	—	1	7	384	Open
4	366	1,842	101	4	1	—	—	2,314	Open
5	21	1	—	84	—	—	7	113	Closed
6	101	2	30	12	1	1	2	149	Closed
Safety - Tier 1	48	—	2	178	49	4	52	333	Closed
2	190	9	36	16	27	1	5	284	Closed
3	100	227	26	1	—	—	—	354	Open
Totals	2,915	2,271	877	2,706	204	135	494	9,602	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 16,292,774
Receivables	
Contributions	2,652,536
Investments	2,235,430
Other	164,389
Investments, at Fair Value	
U.S. Government Obligations	116,703,070
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	258,483,763
Domestic Stocks	768,511,724
International Stocks	226,683,026
Mortagages	—
Real Estate	58,213,649
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	28,012
Other Assets	98,929
Total Assets	**$ 1,450,067,302**
Liabilities	
Accounts Payable	$ 441,977
Investment Purchases Payable	6,420,711
Accrued Expenses	—
Other Current Liabilities	7,845,191
Total Liabilities	**$ 14,707,879**
Net Assets Available for Benefits	**$ 1,435,359,423**
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:	18
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, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	60,041,821
Employee -	General	—
	Safety	—
	Combined	27,094,196
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		12,673,292
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		184,592,243
Other Investment Revenues		226,318
Other Revenues		—
Investment Expenses		(4,158,687)
Total Additions		**$ 280,469,183**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	62,431,040
Disability -	General	—
	Safety	—
	Combined	9,359,004
Other -	General	—
	Safety	—
	Combined	2,226,287
Member Refunds -	General	—
	Safety	—
	Combined	1,734,439
Administration Expenses		1,911,755
Other Expenses		718,772
Total Deductions		**$ 78,381,297**
Net Increase (Decrease) In Plan Assets		**$ 202,087,886**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,233,271,537**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,435,359,423**

Summary of Funding Position

Actuary: Public Pension Professionals, Inc

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2004	8.00%	6.25%	$ 1,921,328,506	$ 1,452,621,173	$ 468,707,333	75.6%
2003	6/30/2003	8.00%	6.25%	1,781,544,000	1,353,941,000	427,603,000	76.0%
2002	6/30/2001	8.25%	6.25%	1,404,060,000	1,384,586,000	19,474,000	98.6%
2001	6/30/2001	8.25%	6.25%	1,404,060,000	1,384,586,000	19,474,000	98.6%
2000	6/30/2000	8.25%	6.25%	1,291,694,000	1,271,565,000	20,129,000	98.4%
1999	6/30/1999	8.00%	5.75%	1,205,554,000	1,109,417,000	96,137,000	92.0%

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
2004	$ 60,041,821	$ 60,041,821	100 %	$ 365,385,000	128 %
2003	36,069,587	36,069,587	100 %	323,896,000	132 %
2002	39,482,000	33,540,869	85 %	301,830,527	6 %
2001	39,482,000	39,481,824	100 %	274,318,000	7 %
2000	38,695,000	38,694,984	100 %	259,075,000	8 %
1999	41,289,267	41,289,267	100 %	211,529,000	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		13.56 %	11.80 %	6.70 %	9.77 %	32.70 %	25.12 %	25.06 %	21.91 %	19.83 %
UAAL Amortization		8.51 %	4.54 %	4.08 %	3.64 %	8.61 %	8.78 %	17.37 %	12.12 %	9.10 %
Total Rates Recommended by Actuary		22.07 %	16.34 %	10.78 %	13.41 %	41.31 %	33.90 %	42.43 %	34.03 %	28.93 %
Total Rates Adopted by Board		22.07 %	16.34 %	10.78 %	13.41 %	41.31 %	33.90 %	42.43 %	34.03 %	28.93 %
Prior Year Rates	6/30/2003	12.55 %	10.93 %	6.88 %	9.33 %	25.44 %	17.82 %	21.60 %	18.43 %	15.76 %
	6/30/2002	15.67 %	13.85 %	9.34 %	11.36 %	32.22 %	23.74 %	28.16 %	24.27 %	21.18 %
	6/30/2001	15.67 %	13.85 %	9.34 %	11.36 %	—	—	28.16 %	24.27 %	—
	6/30/2000	15.67 %	13.85 %	9.34 %	11.36 %	32.22 %	23.74 %	28.16 %	24.27 %	21.18 %
	6/30/1999	15.67 %	13.85 %	9.34 %	11.36 %	32.22 %	23.74 %	28.16 %	24.27 %	21.18 %
Employee Rates Adopted by Board:										
Age 25		5.90 %	5.90 %	—	5.63 %	8.43 %	8.43 %	8.43 %	8.43 %	8.02 %
Age 35		6.22 %	6.22 %	—	5.93 %	8.48 %	8.48 %	8.48 %	8.48 %	8.07 %
Age 45		6.89 %	6.89 %	—	6.57 %	8.66 %	8.66 %	8.66 %	8.66 %	8.24 %
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		—	—	—	—	—	—	—	—	—
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	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%			5%	3%	3%
None										
Other										
Percent Per Year of Service:	Age									
	50	1.43	1.43	—	1.43	2.29	2.29	2.29	2.29	2.29
	55	2.00	2.00	0.74	2.00	3.00	3.00	3.00	3.00	3.00
	60	2.26	2.26	1.20	2.26	3.00	3.00	3.00	3.00	3.00
	65	2.43	2.43	2.00	2.43	3.00	3.00	3.00	3.00	3.00
Social Security Coverage:		S	S	I	S	N	N	N	N	N

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

Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	33 %	—	33 %	33 %	30 %	33 %	30 %	30 %
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	—	50 %	50 %	50 %	50 %	50 %	50 %

Comments:

In the Membership 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 represents only Probation Plan IV. Safety Plan IV rates are as follows: Normal Cost - 20.14, UAAL Amortization - 10.82, for a total of 30.96. Employee rates are the same as General Tier V.

On November 30, 2001, the trial court ruled that the Ventura decision should be applied retroactively and that the pensions of all retirees and their beneficiaries, regardless of when they retired, must be recalculated. San Mateo County Employees' Retirement Association (Association) filed its plan for the implementation of the decision on April 13, 2004. A reserve of $31,523,929 has been set aside.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	—	—	—	1,215	56	50	287	1,608	Closed
2	36	—	—	46	—	—	—	82	Closed
3	1,409	—	336	249	14	—	7	2,015	Open
4	792	1,322	241	22	3	—	—	2,380	Open
Safety - Tier 1	—	—	—	251	81	6	54	392	Closed
2	238	113	42	57	12	1	7	470	Open
3	436	157	98	22	—	—	—	713	Open
Totals	2,911	1,592	717	1,862	166	57	355	7,660	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 51,673,777
Receivables	
Contributions	1,851,954
Investments	3,427,769
Other	46,761,149
Investments, at Fair Value	
U.S. Government Obligations	185,030,017
International Bonds	—
Municipal Bonds	5,884,845
Domestic Corporate Bonds	156,561,539
Domestic Stocks	688,591,135
International Stocks	270,012,650
Mortagages	—
Real Estate	29,851,955
Venture Capital	—
Other	190,891,848
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 1,630,538,638**
Liabilities	
Accounts Payable	$ 174,938
Investment Purchases Payable	92,130,572
Accrued Expenses	721,928
Other Current Liabilities	190,891,848
Total Liabilities	**$ 283,919,286**
Net Assets Available for Benefits	**$ 1,346,619,352**

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, 2004

Additions	
Contributions	
Employer - General	$ 23,995,968
Safety	15,338,710
Combined	—
Employee - General	8,980,256
Safety	4,653,506
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	14,923,133
Dividends	11,892,463
Net Appreciation (Depreciation) in Fair Value of Investments	162,070,041
Other Investment Revenues	204,787
Other Revenues	4,001
Investment Expenses	(3,772,335)
Total Additions	**$ 238,290,530**
Deductions	
Benefit Payments	
Service Retirement - General	$ —
Safety	—
Combined	52,154,757
Disability - General	—
Safety	—
Combined	5,479,667
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	1,467,988
Administration Expenses	1,985,863
Other Expenses	—
Total Deductions	**$ 61,088,275**
Net Increase (Decrease) In Plan Assets	**$ 177,202,255**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 1,169,417,097**
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 1,346,619,352**

Summary of Funding Position

Actuary: Mellon Consultants

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2004	8.00%	5.50%	$ 1,578,769,000	$ 1,379,170,000	$ 199,599,000	87.4%
2003	6/30/2003	8.16%	5.50%	1,454,864,000	1,346,665,000	108,199,000	92.6%
2002	12/31/2000	8.16%	5.50%	1,145,519,000	1,171,138,000	(25,619,000)	102.2%
2001	12/31/2000	8.00%	5.50%	1,145,519,000	1,171,138,000	(25,619,000)	102.2%
2000	12/31/1999	8.00%	5.75%	1,067,377,000	1,068,357,000	(980,000)	100.1%
1999	12/31/1998	8.00%	5.75%	950,205,000	938,295,000	11,910,000	98.7%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ 39,334,678	$ 39,334,678	100 %	$ 266,961,000	75 %
2003	42,117,000	33,799,166	80 %	257,237,000	42 %
2002	29,272,000	31,759,298	108 %	234,683,282	-11 %
2001	29,272,000	29,346,269	100 %	213,731,396	-12 %
2000	30,057,230	30,057,230	100 %	195,989,611	-1 %
1999	28,414,000	29,088,462	102 %	180,647,349	7 %

Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		— %	2.89 %	9.93 %	9.60 %	— %	— %	— %	18.89 %	15.63 %
UAAL Amortization		— %	1.73 %	1.73 %	1.73 %	— %	— %	— %	3.94 %	3.94 %
Total Rates Recommended by Actuary		— %	4.62 %	11.66 %	11.33 %	— %	— %	— %	22.83 %	19.57 %
Total Rates Adopted by Board		—	4.62 %	11.66 %	11.33 %	—	—	—	22.83 %	19.57 %
Prior Year Rates	6/30/2003	—	3.01 %	10.36 %	9.74 %	—	—	—	19.32 %	15.41 %
	6/30/2002	10.36 %	3.27 %	9.51 %	—	—	—	19.58 %	15.12 %	16.11 %
	6/30/2001	10.36 %	3.27 %	9.51 %	—	—	—	19.58 %	15.12 %	16.11 %
	6/30/2000	11.18 %	4.04 %	10.24 %	—	—	—	21.79 %	17.32 %	18.33 %
	6/30/1999	11.18 %	4.10 %	10.24 %	—	—	—	21.79 %	17.32 %	18.33 %
Employee Rates Adopted by Board:										
Age 25		—	—	3.21 %	6.43 %	—	—	—	5.67 %	11.35 %
Age 35		—	—	3.49 %	6.99 %	—	—	—	6.28 %	12.56 %
Age 45		—	—	3.94 %	7.88 %	—	—	—	6.93 %	13.86 %
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	—	—	—	10	10
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age Regardless of Service		—	70	70	70	—	—	—	60	60
Years of Service Regardless of Age		—	—	30	30	—	—	—	20	20
Final Average Salary:										
Position Last Held										
Highest Year(s) Average		—	3	1	1	—	—	—	1	1
Final Year(s) Average		—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement										
Cost of Living:										
Granted Position Last Held										
Index to Active Member Increase										
Index to Consumer Price Index				Y	Y				Y	Y
Maximum Annual Increase				3%	3%				3%	3%
None			Y							
Other										
Percent Per Year of Service:	Age									
	50	—	—	1.00	1.00	—	—	—	2.00	2.00
	55	—	—	1.00	1.00	—	—	—	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	S	S				N	N
Benefit Comments:										
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:

The Santa Barbara County Employee's Retirement System (SBCERS) has ten retirement plans of which five are currently open and available to new employees. Current year data will be reflected as follows: General Tier I - GP1, General Tier II - GP2, General Tier III - GP5A, General Tier IV - GP5B and Air Pollution Control District (APCD) Plans 1 & 2, Safety Tier I - SP1 & SP2, Safety Tier II - SP4A, and Safety Tier III - SP4B.

The APCD Plan 1 has 38 active employees and an employer contribution rate of 14.82%. APCD Plan 2 has 19 active employees and an employer contribution rate of 16.39%.

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	2,135	1,415	401	1,529	194	100	292	6,066	Open
Safety - Tier 1	475	301	69	176	160	15	33	1,229	Open
Totals	2,610	1,716	470	1,705	354	115	325	7,295	

Statement of Plan Net Assets as of December 31, 2003

Assets	
Cash and Short-Term Investments	$ 71,980,626
Receivables	
Contributions	171,794
Investments	67,639,923
Other	31,891
Investments, at Fair Value	
U.S. Government Obligations	175,928,210
International Bonds	5,269,486
Municipal Bonds	—
Domestic Corporate Bonds	137,780,350
Domestic Stocks	529,106,470
International Stocks	231,002,371
Mortagages	—
Real Estate	56,186,828
Venture Capital	—
Other	55,062,702
Fixed Assets Net of Accumulated Depreciation	2,638,830
Other Assets	29,876
Total Assets	**$ 1,332,829,357**
Liabilities	
Accounts Payable	$ 1,628,101
Investment Purchases Payable	172,651,813
Accrued Expenses	—
Other Current Liabilities	48,502,852
Total Liabilities	**$ 222,782,766**
Net Assets Available for Benefits	**$ 1,110,046,591**

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: 2022

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$ 185,349,758	(1)
Safety	46,214,114	
Combined	—	
Employee - General	15,328,885	
Safety	4,677,333	
Combined	—	
Other - General	—	
Safety	—	
Combined	—	
Investments		
Interest	14,623,409	
Dividends	6,257,263	
Net Appreciation (Depreciation) in Fair Value of Investments	192,661,563	
Other Investment Revenues	75,704	
Other Revenues	141,317	
Investment Expenses	(7,390,794)	
Total Additions	**$ 457,938,552**	
Deductions		
Benefit Payments		
Service Retirement - General	$ 29,833,384	
Safety	6,077,106	
Combined	—	
Disability - General	6,415,676	
Safety	5,900,417	
Combined	—	
Other - General	52,573	
Safety	—	
Combined	—	
Member Refunds - General	583,939	
Safety	99,587	
Combined	—	
Administration Expenses	1,654,321	
Other Expenses	1,012,175	
Total Deductions	**$ 51,629,178**	
Net Increase (Decrease) In Plan Assets	**$ 406,309,374**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 703,737,217**	
Adjustments	—	
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 1,110,046,591**	

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
2004	12/31/2003	8.00%	5.25%	$ 1,129,504,000	$ 1,100,103,000	$ 29,401,000	97.4%
2003	12/31/2002	8.00%	5.25%	1,012,150,000	898,925,000	113,225,000	88.8%
2002	12/31/2001	8.42%	5.50%	875,247,000	828,131,000	47,116,000	94.6%
2001	12/31/2000	8.42%	5.50%	784,028,416	773,197,289	10,831,127	98.6%
2000	12/31/1999	8.25%	5.50%	792,774,433	781,950,299	10,824,134	98.6%
1999	1/1/1999	8.25%	5.50%	666,005,065	657,385,244	8,619,821	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
2004	$ 21,435,000	$ 231,563,872	1,080 %	$ 260,347,000	11 %
2003	18,656,000	18,656,109	100 %	251,947,000	45 %
2002	15,676,914	15,676,914	100 %	227,585,000	21 %
2001	13,565,990	13,565,990	100 %	197,230,592	5 %
2000	12,446,790	12,446,790	100 %	180,617,395	6 %
1999	10,617,405	10,617,405	100 %	170,487,772	5 %

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	9.87 %	— %	— %	— %	— %	— %	14.76 %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.87 %	— %	— %	— %	— %	— %	14.76 %	— %	— %
Total Rates Adopted by Board	9.87 %	—	—	—	—	—	14.76 %	—	—
Prior Year Rates 12/31/2002	7.51 %	—	—	—	—	—	11.83 %	—	—
12/31/2001	6.71 %	—	—	—	—	—	10.57 %	—	—
12/31/2000	6.40 %	—	—	—	—	—	10.26 %	—	—
12/31/1999	6.40 %	—	—	—	—	—	10.26 %	—	—
12/31/1998	6.41 %	—	—	—	—	—	10.01 %	—	—
Employee Rates Adopted by Board:									
Age 25	5.77 %	—	—	—	—	—	8.61 %	—	—
Age 35	6.76 %	—	—	—	—	—	9.83 %	—	—
Age 45	8.00 %	—	—	—	—	—	11.39 %	—	—
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	Y						Y		
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	1.34	—	—	—	—	—	2.00	—	—
55	1.77	—	—	—	—	—	2.62	—	—
60	2.34	—	—	—	—	—	2.62	—	—
65	2.62	—	—	—	—	—	2.62	—	—
Social Security Coverage:	I						I		

Benefit Comments: Members with five years of service, regardless of age, are eligible for non-service connected disability. The benefit is 1.8% of final compensation for each year of service.

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

Comments:

The Sonoma County Employees' Retirement Association (SCERA) is subject to the decision of the California Supreme Court in the "Ventura decision." This decision redefined what items of cash remuneration must be included in "final compensation" as it is defined in Government Code Section 31462.1 and "compensation earnable" as defined in Government Code Section 31461, both of which are contained in the 1937 Act. As a result of the new definitions, the final compensation of many members of the 20 1937 Act county systems, including SCERA, must be increased, which in turn increases the amount of benefits that must be paid. In April, 1998, the Board of Retirement made a determination as to what modifications were required by the Ventura decision and made those modifications applicable to all active members from and after October 1, 1997 (the effective date of Ventura). In addition, the Board has retroactively applied the changes as necessary for all members who have retired since October 1, 1997.

Although the Board had made its determination regarding the appropriate items to be included in final compensation and was planning for future implementation of the Ventura decision for pre-October 1997 retirees, SCERA was sued by three separate plaintiff groups. These cases were first consolidated under the title Sonoma County Deputy Sheriffs' Association, et al. v. Board of Retirement, et al., Sonoma County Superior Court No. SCV-228526 (the "Action") and then coordinated in the San Francisco Superior Court with several actions pending against other 1937 Act retirement systems that were collectively designated as coordinated Retirement Cases, Judicial Coordination Proceeding No. 4049.

The settlement was approved by the San Francisco Superior Court on June 30, 2003. The total estimated actuarial value of the Ventura retiree settlement, including attorneys' fees and costs, was $6.2 million. The major components of the settlement were retroactive payments to retirees of $3.2 million, prospective payments to retirees of $2.1 million, and payments of attorneys' fees of $0.9 million. Payment of the attorneys' fees and the vast majority of retroactive payments to retirees were completed by the end of 2003. In addition, the estimated liabilities associated with adjustments to retiree pension amounts resulting from the Ventura retiree settlement have been incorporated in the SCERA December 31, 2003, actuarial valuation for retired members.

Footnote:

(1) The employer contributions for both General and Safety members include $210.2 million in pension obligations bonds issued by the County on May 28, 2003.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	—	—	—	—	—	—	—	—	Closed
3	48	—	46	6	—	—	—	100	Closed
4	316	—	148	1,274	50	81	21	1,890	Closed
5	3,248	—	540	353	37	78	11	4,267	Open
Safety - Tier 1	31	—	15	188	41	24	4	303	Closed
2	605	—	83	9	33	5	2	737	Closed
Totals	4,248	—	832	1,830	161	188	38	7,297	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 30,038,545
Receivables	
Contributions	1,665,515
Investments	6,560,150
Other	—
Investments, at Fair Value	
U.S. Government Obligations	233,514,547
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	115,014,628
Domestic Stocks	475,977,509
International Stocks	163,111,177
Mortagages	—
Real Estate	2,477,403
Venture Capital	—
Other	146,657,871
Fixed Assets Net of Accumulated Depreciation	440,501
Other Assets	—
Total Assets	**$ 1,175,457,846**
Liabilities	
Accounts Payable	$ 23,116,371
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	146,657,871
Total Liabilities	**$ 169,774,242**
Net Assets Available for Benefits	**$ 1,005,683,604**
Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Level Dollar Amount (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, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	17,113,973
Employee -	General	—
	Safety	—
	Combined	18,941,508
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		20,428,675
Dividends		5,847,834
Net Appreciation (Depreciation) in Fair Value of Investments		131,310,915
Other Investment Revenues		2,428,825
Other Revenues		114,058
Investment Expenses		(4,860,872)
Total Additions		**$ 191,324,916**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	36,455,222
Disability -	General	—
	Safety	—
	Combined	4,544,556
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	1,326,769
Administration Expenses		1,194,775
Other Expenses		—
Total Deductions		**$ 43,521,322**
Net Increase (Decrease) In Plan Assets		**$ 147,803,594**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 857,986,573**
Adjustments		(106,563) (2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,005,683,604**

Summary of Funding Position

Actuary: Mellon Consultants

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2003	8.00%	5.50%	$ 1,088,543,393	$ 1,068,245,285	$ 20,298,108	98.1%
2003	7/1/2002	8.00%	5.50%	870,768,000	878,821,000	(8,053,000)	100.9%
2002	6/30/2001	8.00%	5.50%	781,495,000	784,114,000	(2,619,000)	100.3%
2001	6/30/2000	8.00%	5.50%	666,114,000	679,421,000	(13,307,000)	102.0%
2000	6/30/1999	8.00%	5.50%	610,280,000	638,180,000	(27,900,000)	104.6%
1999	6/30/1998	8.00%	5.50%	558,462,000	590,598,000	(32,136,000)	105.8%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ 17,113,973	$ 17,113,973	100 %	$ 200,543,435	10 %
2003	16,207,877	16,207,877	100 %	193,733,618	-4 %
2002	11,340,678	11,340,678	100 %	184,311,686	-1 %
2001	5,899,000	7,509,294	127 %	163,107,595	-8 %
2000	5,338,000	5,899,393	111 %	150,562,744	-19 %
1999	7,438,000	5,337,664	72 %	139,972,444	-23 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:		General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost		— %	— %	3.03 %	6.62 %	7.30 %	— %	18.70 %	16.50 %	— %
UAAL Amortization		— %	— %	0.58 %	0.58 %	0.58 %	— %	1.09 %	1.09 %	— %
Total Rates Recommended by Actuary		— %	— %	3.61 %	7.20 %	7.88 %	— %	19.79 %	17.59 %	— %
Total Rates Adopted by Board		—	—	3.61 %	7.20 %	7.88 %	—	19.79 %	17.59 %	—
Prior Year Rates	6/30/2003	—	—	2.03 %	7.07 %	6.86 %	—	19.93 %	15.79 %	—
	6/30/2002	6.00 %	5.88 %	0.93 %	6.00 %	5.88 %	—	19.87 %	15.36 %	19.87 %
	6/30/2001	5.44 %	3.84 %	0.76 %	—	—	—	14.37 %	10.57 %	—
	6/30/2000	3.79 %	2.62 %	—	—	—	—	12.87 %	9.21 %	—
	6/30/1999	2.74 %	1.86 %	—	—	—	—	12.01 %	8.04 %	—
Employee Rates Adopted by Board:										
Age 25		—	—	—	3.79 %	7.58 %	—	5.82 %	11.63 %	—
Age 35		—	—	—	4.30 %	8.59 %	—	6.65 %	13.31 %	—
Age 45		—	—	—	5.03 %	10.07 %	—	8.24 %	16.49 %	—
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		—	—	55	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		—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age		—	—	—	30	30	—	20	20	—
Final Average Salary:										
Position Last Held										
Highest Year(s) Average		—	—	3	1	1	—	1	3	—
Final Year(s) Average		—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement										
Cost of Living:										
Granted Position Last Held										
Index to Active Member Increase										
Index to Consumer Price Index					Y	Y		Y	Y	
Maximum Annual Increase					3%	3%		3%	3%	
None										
Other										
Percent Per Year of Service:	Age									
	50	—	—	—	1.48	1.48	—	2.00	2.00	—
	55	—	—	0.68	1.95	1.95	—	2.62	2.62	—
	60	—	—	1.14	2.44	2.44	—	2.62	2.62	—
	65	—	—	2.00	2.62	2.62	—	—	—	—
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. The benefit is usually 1/3 of final average salary (FAS) and for service connected 50% of FAS (except Plan 3 for both).

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

Comments:

The prior and current year's tier information is as follows: General Tiers I and IV are shown under General Tier IV and General Tiers II and V are shown under General Tier V. Safety Tiers I and IV are shown under Safety Tier I and Safety Tiers II and V are shown under Safety Tier II. No Safety Tier III exists.

Footnote:

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

(2) The adjustment of $106,563 is for a transfer of plan assets to the Post-Employment Health Benefits Fund.

Tulare County Employees' Retirement Association

Agent Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	193	4	75	851	19	39	206	1,387	Open
2	454	1	254	225	10	26	23	993	Open
3	1,075	1,719	438	46	11	8	6	3,303	Open
Safety - Tier 1	25	—	6	122	38	1	34	226	Open
2	110	—	40	14	29	3	6	202	Open
3	173	119	46	3	5	2	1	349	Open
Totals	2,030	1,843	859	1,261	112	79	276	6,460	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 25,211,791
Receivables	
Contributions	530,734
Investments	22,825,917
Other	3,640
Investments, at Fair Value	
U.S. Government Obligations	68,223,147
International Bonds	10,583,791
Municipal Bonds	201,988
Domestic Corporate Bonds	153,137,597
Domestic Stocks	345,101,506
International Stocks	100,665,237
Mortagages	—
Real Estate	39,146,982
Venture Capital	—
Other	102,840,702
Fixed Assets Net of Accumulated Depreciation	1,196,868
Other Assets	—
Total Assets	**$ 869,669,900**
Liabilities	
Accounts Payable	$ 1,565,111
Investment Purchases Payable	29,451,365
Accrued Expenses	102,840,702
Other Current Liabilities	41,691
Total Liabilities	**$ 133,898,869**
Net Assets Available for Benefits	**$ 735,771,031**

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, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	9,594,758
Employee -	General	—
	Safety	—
	Combined	11,308,951
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		10,515,881
Dividends		4,744,634
Net Appreciation (Depreciation) in Fair Value of Investments		91,229,385
Other Investment Revenues		3,524,714
Other Revenues		49,562
Investment Expenses		(2,223,372)
Total Additions		**$ 128,744,513**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 16,723,661
	Safety	3,793,232
	Combined	—
Disability -	General	1,991,439
	Safety	2,035,452
	Combined	—
Other -	General	3,357,811
	Safety	598,740
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	2,902,119
Administration Expenses		1,149,099
Other Expenses		—
Total Deductions		**$ 32,551,553**
Net Increase (Decrease) In Plan Assets		**$ 96,192,960**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 639,578,071**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 735,771,031**

Summary of Funding Position

Actuary: Public Pension Professionals, Inc.

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2004	7.90%	4.00%	$ 649,648,748	$ 665,243,885	$ (15,595,137)	102.4%
2003	6/30/2003	8.00%	6.15%	608,504,728	634,248,706	(25,743,978)	104.2%
2002	6/30/2002	8.00%	6.15%	561,376,906	612,469,102	(51,092,196)	109.1%
2001	6/30/2001	8.00%	5.80%	491,228,725	574,417,498	(83,188,773)	116.9%
2000	7/1/2000	8.00%	5.80%	470,141,000	517,196,559	(47,055,559)	110.0%
1999	7/1/1999	8.00%	5.80%	435,202,000	455,936,000	(20,734,000)	104.8%

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
2004	$ 9,594,758	$ 9,594,758	100 %	$ 158,032,372	-10 %
2003	5,244,787	5,244,787	100 %	162,396,577	-16 %
2002	6,186,064	6,186,064	100 %	158,262,569	-32 %
2001	8,779,109	8,779,109	100 %	142,969,591	-58 %
2000	11,111,806	11,121,304	100 %	143,211,310	-33 %
1999	7,541,259	7,541,259	100 %	116,126,371	-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	8.37 %	7.50 %	7.50 %	— %	— %	— %	18.85 %	13.72 %	13.72 %
UAAL Amortization	-2.42 %	-2.42 %	-2.42 %	— %	— %	— %	-5.29 %	-5.29 %	-5.29 %
Total Rates Recommended by Actuary	5.95 %	5.08 %	5.08 %	— %	— %	— %	13.56 %	8.43 %	8.43 %
Total Rates Adopted by Board	5.95 %	5.08 %	5.08 %	—	—	—	13.56 %	8.43 %	8.43 %
Prior Year Rates 6/30/2003	3.81 %	2.67 %	2.67 %	—	—	—	10.72 %	5.75 %	5.75 %
6/30/2002	5.27 %	3.47 %	3.47 %	—	—	—	12.97 %	7.57 %	7.57 %
6/30/2001	7.66 %	5.59 %	5.59 %	—	—	—	17.09 %	11.44 %	11.44 %
6/30/2000	8.29 %	6.52 %	6.52 %	—	—	—	18.04 %	12.62 %	12.62 %
6/30/1999	8.29 %	6.52 %	6.52 %	—	—	—	18.04 %	12.62 %	12.62 %
Employee Rates Adopted by Board:									
Age 25	5.02 %	6.34 %	6.34 %	—	—	—	6.27 %	9.20 %	9.20 %
Age 35	5.36 %	6.83 %	6.83 %	—	—	—	6.82 %	10.04 %	10.04 %
Age 45	5.98 %	7.67 %	7.67 %	—	—	—	7.71 %	11.35 %	11.35 %
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	—	—	—	—	—	—	—	—	—
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	—	—	—	20	20	20
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	1	3	3	—	—	—	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	Y	Y	Y				Y	Y	Y
Maximum Annual Increase	3%	2%	2%				3%	2%	2%
None									
Other									
Percent Per Year of Service: Age									
50	1.24	1.18	1.18	—	—	—	2.00	2.00	2.00
55	1.67	1.49	1.49	—	—	—	2.62	2.62	2.62
60	2.18	1.92	1.92	—	—	—	2.62	2.62	2.62
65	2.61	2.43	2.43	—	—	—	2.62	2.62	2.62
Social Security Coverage:	I	I	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. Service disability is 50% of Final Compensation, but not less than 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	40 %	40 %	40 %	—	—	—	40 %	40 %	40 %
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	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 2003-04
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	437	12	91	1,603	92	91	307	2,633	Closed
2	3,136	2,503	1,115	797	145	132	80	7,908	Open
Safety - Tier 1	1,158	380	145	385	280	19	100	2,467	Open
Totals	4,731	2,895	1,351	2,785	517	242	487	13,008	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 82,415,792
Receivables	
Contributions	1,278,314
Investments	96,785,083
Other	483,687
Investments, at Fair Value	
U.S. Government Obligations	241,736,022
International Bonds	29,351,696
Municipal Bonds	—
Domestic Corporate Bonds	164,057,262
Domestic Stocks	1,097,696,409
International Stocks	359,591,694
Mortagages	251,721,841
Real Estate	111,827,741
Venture Capital	—
Other	159,639,241
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 2,596,584,782**
Liabilities	
Accounts Payable	$ 753,567
Investment Purchases Payable	211,464,051
Accrued Expenses	1,954,323
Other Current Liabilities	159,639,241
Total Liabilities	**$ 373,811,182**
Net Assets Available for Benefits	**$ 2,222,773,600**

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, 2004

Additions		
Contributions		
Employer - General		$ 5,977,302 (2)
Safety		9,730,837
Combined		—
Employee - General		20,948,234
Safety		7,947,078
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		13,017,193
Dividends		5,234,840
Net Appreciation (Depreciation) in Fair Value of Investments		299,872,060
Other Investment Revenues		6,699,304
Other Revenues		—
Investment Expenses		(6,600,413)
Total Additions		**$ 362,826,435**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 49,857,118
	Safety	21,186,500
	Combined	—
Disability -	General	8,930,748
	Safety	12,713,783
	Combined	—
Other -	General	5,180,998
	Safety	3,239,140
	Combined	—
Member Refunds -	General	2,691,921
	Safety	388,496
	Combined	—
Administration Expenses		2,761,869
Other Expenses		12,722
Total Deductions		**$ 106,963,295**
Net Increase (Decrease) In Plan Assets		**$ 255,863,140**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,966,910,460**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,222,773,600**

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
2004	6/30/2004	8.00%	5.00%	$ 2,393,997,000	$ 2,070,553,000	$ 323,444,000	86.5%
2003	6/30/2003	8.00%	5.00%	2,202,018,000	2,057,493,000	144,525,000	93.4%
2002	6/30/2002	8.25%	5.00%	1,918,585,000	2,128,354,000	(209,769,000)	110.9%
2001	6/30/2001	8.25%	5.00%	1,776,565,000	2,119,044,000	(342,479,000)	119.3%
2000	6/30/2000	8.25%	5.00%	1,640,811,000	2,009,293,000	(368,482,000)	122.5%
1999	6/30/1999	8.25%	5.25%	1,517,520,000	1,867,179,000	(349,659,000)	123.0%

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
2004	$ 10,071,509	$ 15,708,139	156 %	$ 475,934,348	68 %
2003	—	5,384,203	100 %	455,789,408	32 %
2002	—	5,105,212	100 %	419,047,564	-50 %
2001	—	4,832,769	100 %	387,401,430	-88 %
2000	—	4,622,451	100 %	353,902,198	-104 %
1999	233,000	4,427,224	1,900 %	336,454,742	-104 %

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		8.24 %	5.82 %	— %	— %	— %	— %	13.50 %	— %	— %
UAAL Amortization		-8.24 %	-3.95 %	— %	— %	— %	— %	-4.10 %	— %	— %
Total Rates Recommended by Actuary		— %	1.87 %	— %	— %	— %	— %	9.40 %	— %	— %
Total Rates Adopted by Board		—	1.87 %	—	—	—	—	9.40 %	—	—
Prior Year Rates	6/30/2003	-26.71 %	-0.60 %	—	—	—	—	1.55 %	—	—
	6/30/2002	-23.53 %	-2.68 %	—	—	—	—	-2.70 %	—	—
	6/30/2001	-21.44 %	-1.90 %	—	—	—	—	-4.62 %	—	—
	6/30/2000	-15.81 %	1.12 %	—	—	—	—	2.53 %	—	—
	6/30/1999	—	1.31 %	—	—	—	—	3.58 %	—	—
Employee Rates Adopted by Board:										
Age 25		—	—	—	—	—	—	—	—	—
Age 35		—	—	—	—	—	—	—	—	—
Age 45		—	—	—	—	—	—	—	—	—
Single Rate		6.97 %	5.81 %	—	—	—	—	8.65 %	—	—

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%						3%		
None			Y							
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 five years of service, 1.5% per year of service (General) and 1.8% per year of service (Safety). Service Disability - No age or service requirements. The larger of 50% of final compensation or 100% of service retirement benefit.

Disability Benefits as a Percentage of Final Average Salary (FAS):										
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 10-year rolling period effective June 30, 2003.

(2) Employer contributions increased substantially as plan sponsors were required to make "actuarially determined" employer contributions for the first time in four years. The resumption in employer contributions was attributable to the decrease in VCERA's funded ratio as the growth in actuarial accrued liabilities has outpaced the growth in the actuarial value of assets.

DEFINED BENEFIT SYSTEMS

City Systems

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	—	—	—	25	11	—	28	64	Closed
Totals	—	—	—	25	11	—	28	64	

Statement of Plan Net Assets as of June 30, 2004

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

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

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	4,555,095
	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		**$ 4,555,095**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	4,070,180
	Combined	—
Disability -	General	—
	Safety	465,185
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		9,608
Other Expenses		—
Total Deductions		**$ 4,544,973**
Net Increase (Decrease) In Plan Assets		**$ 10,122**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ (10,122)**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ —**

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
2004	6/30/2002	5.50%	4.00%	$ 35,083,000	$ —	$ 35,083,000	0.0%
2003	6/30/2002	5.50%	4.00%	33,515,000	—	33,515,000	0.0%
2002	6/30/2002	5.50%	2.00%	35,083,000	—	35,083,000	0.0%
2001	6/30/2001	5.50%	4.00%	35,136,000	88,000	35,048,000	0.3%
2000	6/30/1999	5.50%	4.00%	36,757,000	68,700	36,688,300	0.2%
1999	6/30/1998	5.00%	4.00%	40,605,657	274,564	40,331,093	0.7%

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
2004	$ 3,381,000	$ 4,555,095	135 %	$ —	— %
2003	3,440,000	4,251,978	124 %	—	— %
2002	3,403,000	3,870,511	114 %	—	— %
2001	3,424,000	3,818,240	112 %	—	— %
2000	3,559,000	3,807,300	107 %	—	— %
1999	3,539,000	3,714,988	105 %	—	— %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1997	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	—	—	—	—	—	—	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 62 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 2003-04
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	—	—	—	16	10	—	6	32	Closed
Totals	—	—	—	16	10	—	6	32	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ —
Receivables	
Contributions	534,513
Investments	99,165
Other	—
Investments, at Fair Value	
U.S. Government Obligations	4,046,651
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	3,159,641
Domestic Stocks	6,152,981
International Stocks	—
Mortagages	—
Real Estate	—
Venture Capital	—
Other	1,014,654
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 15,007,605**
Liabilities	
Accounts Payable	$ 16,689
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 16,689**
Net Assets Available for Benefits	**$ 14,990,916**

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

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	534,513
	Combined	—
Interest		485,039
Dividends		104,146
Net Appreciation (Depreciation) in Fair Value of Investments		957,768
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(133,491)
Total Additions		**$ 1,947,975**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	754,975
	Combined	—
Disability -	General	—
	Safety	432,615
	Combined	—
Other -	General	—
	Safety	73,717
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		19,491
Other Expenses		7,500
Total Deductions		**$ 1,288,298**
Net Increase (Decrease) In Plan Assets		**$ 659,677**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 14,331,239**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 14,990,916**

Summary of Funding Position

Actuary: Mellon Consultants

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2003	7.50%	4.50%	$ 14,950,360	$ 14,415,847	$ 534,513	96.4%
2003	6/30/2003	7.50%	4.50%	14,950,360	14,415,847	534,513	96.4%
2002	6/30/2000	7.50%	5.00%	16,020,009	11,452,836	4,567,173	71.5%
2001	6/30/2000	7.50%	5.00%	16,020,009	11,452,837	4,567,172	71.5%
2000	6/30/1998	7.50%	5.00%	14,861,531	9,613,552	5,247,979	64.7%
1999	6/30/1998	7.50%	5.00%	14,861,531	9,613,552	5,247,979	64.7%

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
2004	$ —	$ 534,513		$ —	— %
2003	1,256,946	1,256,946	100 %	32,055	1,667 %
2002	1,179,076	1,179,076	100 %	80,000	5,709 %
2001	1,124,132	1,112,957	99 %	124,167	3,678 %
2000	1,073,664	1,058,866	99 %	164,422	3,192 %
1999	980,275	961,824	98 %	197,328	2,660 %

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	— %	— %	— %	— %	— %	— %	18.00 %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	18.00 %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	—	—	—	—	—	—	18.00 %	—	—
6/30/2002	—	—	—	—	—	—	18.00 %	—	—
6/30/2001	—	—	—	—	—	—	18.00 %	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1999	—	—	—	—	—	—	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									
Index to Consumer Price Index									
Maximum Annual Increase									
None									
Other							Y		
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:

Contributions are based on the city charter, which requires the City of Albany (City) to contribute 9% of gross wages and active plan participants to contribute 9% of gross wages. Active plan participants' contributions are reduced to 0%, and the City's required contribution is increased to 18%, in accordance with the current union contract. No active plan participants exist as of June 30, 2004, and the plan is closed to new participants.

However, the required contributions described above are not sufficient to adequately fund the actuarial accrued liability of the plan. As a result, since 1982 the City has levied a voter-approved property-tax override based on assessed value of real property. All property override levies from 1982 through June 30, 2004, have been contributed to the plan. The current actuarial study indicates that, with these additional contributions, the unfunded actuarial accrued liability will be amortized by June 30, 2004.

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	Survivors	Total	Status
Safety - Tier 1	—	—	—	2	3	—	8	13	Closed
Totals	—	—	—	2	3	—	8	13	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	1,514,386
Receivables		
Contributions		—
Investments		13,354
Other		—
Investments, at Fair Value		
U.S. Government Obligations		422,804
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,950,544**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,950,544**
Actuarial Cost Method:		Projected Unit Credit
Total UAAL Amortization Method:		Other
Average Expected Future Lifetimes of Plan Participants		
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, 2004

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		50,772
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(21,396)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**29,376**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		64,007
Combined		—
Disability - General		—
Safety		150,741
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**214,748**
Net Increase (Decrease) In Plan Assets	**$**	**(185,372)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,135,916**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,950,544**

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
2004	6/30/2004	3.00%	3.00%	$ 2,119,131	$ 1,937,190	$ 181,941	91.4%
2003	6/30/2002	4.50%	3.50%	2,453,467	2,271,247	182,220	92.6%
2002	6/30/2002	8.25%	3.50%	2,453,467	2,271,247	182,220	92.6%
2001	6/30/2000	6.00%	3.50%	2,383,884	2,414,689	(30,805)	101.3%
2000	6/30/2000	6.00%	3.50%	2,383,884	2,414,689	(30,805)	101.3%
1999	6/30/1998	6.00%	3.50%	2,601,952	2,667,128	(65,176)	102.5%

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
2004	$ —	$ —		$ —	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %
1999	—	—	—	—	— %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	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 subsequent to 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 2003-04
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	—	—	—	14	—	3	31	48	Closed
Totals	—	—	—	14	—	3	31	48	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	25,013
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**25,013**
Liabilities		
Accounts Payable	$	25,013
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**25,013**
Net Assets Available for Benefits	**$**	**—**

Actuarial Cost Method: Projected Unit Credit

Total UAAL Amortization Method: Other

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

Total UAAL Amortization Period: 20

Years Remaining in Total UAAL Amortization Period: 20

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

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
Employer -	General	$	—
	Safety		2,264,400
	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		**$**	**2,264,400**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		1,776,100
	Combined		—
Disability -	General		—
	Safety		482,300
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			6,000
Total Deductions		**$**	**2,264,400**
Net Increase (Decrease) In Plan Assets		**$**	**—**
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: AON Consulting

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	7/1/2004	8.00%	3.00%	$ 12,973,380	$ 5,803,177	$ 7,170,203	44.7%
2003	7/1/2003	8.00%	3.00%	14,298,601	—	14,298,601	0.0%
2002	7/1/2002	8.00%	3.00%	16,280,536	—	16,280,536	0.0%
2001	7/1/2001	8.00%	3.00%	16,830,574	6,810	16,823,764	0.0%
2000	7/1/2000	8.00%	3.00%	20,029,611	16,378	20,013,233	0.1%
1999	6/30/1999	8.00%	5.00%	21,763,000	10,040,000	11,723,000	46.1%

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
2004	$ 2,264,400	$ 2,264,400	100 %	$ —	— %
2003	2,453,898	2,453,898	100 %	—	— %
2002	2,506,604	2,499,794	100 %	—	— %
2001	2,708,865	2,699,297	100 %	—	— %
2000	3,084,340	3,075,508	100 %	—	— %
1999	3,069,366	3,069,366	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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
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							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	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

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 is considered a Plan asset and provides annual payments through 2018 and an annual guaranteed 9.68% rate of return (net of expenses). The City pays the difference between actual benefit payments and contract-provided annual payments from the General Fund. In prior years, the City considered the GIC a City asset and, therefore, did not include it in the Plan assets.

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 year ended June 30, 2004, the City's ARC was $2,264,000 and was equal to the benefits during the year. The City contributed this amount through a $1,282,649 payment from the GIC plus $981,751 paid from the General 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	—	—	95	134	—	—	14	243	Closed
Safety - Tier 1	—	—	17	74	15	—	—	106	Closed
Totals	—	—	112	208	15	—	14	349	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	678,962
Receivables		
Contributions		—
Investments		5,594
Other		12,892
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		52,581,852
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**53,279,300**
Liabilities		
Accounts Payable	$	1,668
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**1,668**
Net Assets Available for Benefits	**$**	**53,277,632**

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: 2031

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
Employer -	General	$ 294,283	(1)
	Safety	36,946	
	Combined	—	
Employee -	General	18,303	
	Safety	4,223	
	Combined	—	
Other -	General	—	
	Safety	—	
	Combined	—	
Interest		3,124,738	
Dividends		—	
Net Appreciation (Depreciation) in Fair Value of Investments		16,631	
Other Investment Revenues		—	
Other Revenues		—	
Investment Expenses		(1,668)	
Total Additions		**$ 3,493,456**	
Deductions			
Benefit Payments			
Service Retirement -	General	$ —	
	Safety	—	
	Combined	4,643,627	
Disability -	General	—	
	Safety	—	
	Combined	—	
Other -	General	—	
	Safety	—	
	Combined	—	
Member Refunds -	General	—	
	Safety	—	
	Combined	—	
Administration Expenses		53,055	
Other Expenses		—	
Total Deductions		**$ 4,696,682**	
Net Increase (Decrease) In Plan Assets		**$ (1,203,226)**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 54,480,858**	
Adjustments		—	
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 53,277,632**	

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
2004	6/30/2002	6.20%	— %	$ 62,840,000	$ 61,807,000	$ 1,033,000	98.4%
2003	6/30/2002	6.20%	— %	62,840,000	61,807,000	1,033,000	98.4%
2002	6/30/2002	6.20%	— %	61,724,000	53,928,169	7,795,831	87.4%
2001	7/1/2001	6.20%	— %	62,273,000	56,309,000	5,964,000	90.4%
2000	7/1/2000	6.25%	5.00%	61,857,000	57,126,000	4,731,000	92.4%
1999	7/1/1999	7.50%	6.00%	62,186,000	57,793,000	4,393,000	92.9%

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
2004	$ 331,229	$ 331,229	100 %	$ —	— %
2003	477,245	477,245	100 %	—	— %
2002	303,998	303,998	100 %	—	— %
2001	264,185	264,185	100 %	—	— %
2000	—	—	—	—	— %
1999	—	—	—	—	— %

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 6/30/2003	1.00 %	—	—	—	—	—	1.00 %	—	—
6/30/2002	1.00 %	—	—	—	—	—	1.00 %	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1997	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

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	150	28	13	20	—	—	2	213	Open
Safety - Tier 1	33	4	24	9	—	—	1	71	Open
Totals	183	32	37	29	—	—	3	284	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 827,345
Receivables	
Contributions	—
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	6,741,393
International Stocks	—
Mortagages	—
Real Estate	—
Venture Capital	—
Other	6,785,574
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 14,354,312**
Liabilities	
Accounts Payable	$ 3,566
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 3,566**
Net Assets Available for Benefits	**$ 14,350,746**

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:	15
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, 2004

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		1,320,632
Employee - General		—
Safety		—
Combined		67,935
Other - General		—
Safety		—
Combined		—
Interest		170,534
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		1,553,147
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(133,983)
Total Additions		**$ 2,978,265**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	512,189
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	228,096
Administration Expenses		43,735
Other Expenses		—
Total Deductions		**$ 784,020**
Net Increase (Decrease) In Plan Assets		**$ 2,194,245**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 12,156,501**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 14,350,746**

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
2004	6/30/2004	8.50%	4.00%	$ 21,702,704	$ 14,437,010	$ 7,265,694	66.5%
2003	6/30/2003	8.50%	4.00%	19,736,558	12,198,132	7,538,426	61.8%
2002	6/30/2002	8.50%	4.00%	17,970,464	11,609,026	6,361,438	64.6%
2001	6/30/2001	8.50%	4.00%	15,606,939	11,547,511	4,059,428	74.0%
2000	6/30/2000	8.50%	4.00%	14,895,515	11,896,335	2,999,180	79.9%
1999	6/30/1999	7.50%	4.00%	15,112,530	12,335,703	2,776,827	81.6%

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
2004	$ 1,483,964	$ 1,320,632	89 %	$ 7,483,544	97 %
2003	1,320,750	1,184,046	90 %	7,305,354	103 %
2002	1,042,331	1,046,942	100 %	7,337,881	87 %
2001	770,725	683,469	89 %	6,696,549	61 %
2000	945,688	943,686	100 %	6,835,377	44 %
1999	992,578	992,578	100 %	6,739,585	41 %

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	7.42 %	— %	— %	— %	— %	— %	8.76 %	— %	— %
UAAL Amortization	12.27 %	— %	— %	— %	— %	— %	13.70 %	— %	— %
Total Rates Recommended by Actuary	19.69 %	— %	— %	— %	— %	— %	22.46 %	— %	— %
Total Rates Adopted by Board	17.81 %	—	—	—	—	—	18.70 %	—	—
Prior Year Rates 6/30/2003	17.81 %	—	—	—	—	—	18.70 %	—	—
6/30/2002	14.53 %	—	—	—	—	—	17.03 %	—	—
6/30/2001	10.67 %	—	—	—	—	—	15.27 %	—	—
6/30/2000	8.88 %	—	—	—	—	—	10.98 %	—	—
6/30/1999	13.90 %	—	—	—	—	—	17.28 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.20 % (1)	—	—	—	—	—	7.40 %	—	—

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	62	—	—	—	—	—	55	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	3	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase	2%						2%		
None									
Other									
Percent Per Year of Service: Age									
50	2.40	—	—	—	—	—	2.40	—	—
55	2.40	—	—	—	—	—	2.40	—	—
60	2.40	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	I						I		

Benefit Comments: 2% x first $833.33 average final monthly covered compensation + 2.4% x average final monthly covered compensation in excess of $833.33.

Disability 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 %	—	—

Comments:

An active participant who is incapable of performing his or her duties satisfactorily due to disablement may withdraw contributions from the pension fund with interest at 6% compounded annually.

Footnote:

(1) The employee contribution rates are as follows:

	MISCELLANEOUS			
Years of Service	0-1	1-2	2-3	Over 3
Contribution Rates	6.20%	4.20%	2.20%	0.00%

	POLICE				
Step	A	B	C	D	E
Rate	7.40%	6.14%	4.14%	2.00%	0.00%

Effective July 1, 2004, the active police officers covered under CalPERS will contribute 7.0% of their covered compensation, which will exceed the monthly compensation breakpoint of $133.33.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	—	—	4	Closed
Totals	—	—	—	4	2	—	—	6	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ —
Receivables	
Contributions	—
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	601
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortagages	—
Real Estate	—
Venture Capital	—
Other	5,435
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 6,036**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ —**
Net Assets Available for Benefits	**$ 6,036**
Actuarial Cost Method:	Other (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, 2004

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		205,640
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		2,606
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 208,246**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	169,964
Disability -	General	—
	Safety	90,802
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		206
Other Expenses		—
Total Deductions		**$ 260,972**
Net Increase (Decrease) In Plan Assets		**$ (52,726)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 58,762**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 6,036**

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
2004	7/1/2004	6.00%	3.50%	$ 1,502,924	$ 6,036	$ 1,496,888	0.4%
2003	7/1/2001	7.00%	4.50%	2,053,000	148,085	1,904,915	7.2%
2002	7/1/2001	7.00%	4.50%	2,053,000	148,000	1,905,000	7.2%
2001	7/1/2001	11.50%	4.50%	2,053,000	151,351	1,901,649	7.4%
2000	7/1/1998	11.50%	4.50%	2,272,500	463,030	1,809,470	20.4%
1999	6/30/1999	11.50%	4.50%	2,272,500	369,746	1,902,754	16.3%

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
2004	$ 205,640	$ 205,640	100 %	$ —	— %
2003	266,664	266,664	100 %	—	— %
2002	224,000	224,000	100 %	—	— %
2001	164,896	164,896	100 %	—	— %
2000	157,795	157,795	100 %	—	— %
1999	151,000	151,000	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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	10.00 %	—	—	—	—	—	10.00 %	—	—
6/30/2000	10.00 %	—	—	—	—	—	—	—	—
6/30/1999	10.00 %	—	—	—	—	—	—	—	—
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	55	—	—	—	—	—	55	—	—
Years of Service	20	—	—	—	—	—	20	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	65	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	Y						Y		
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase	Y						Y		
Index to Consumer Price Index									
Maximum Annual Increase									
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	I						I		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	50 %	—	—

Comments:

This pension plan covers both General and Safety members. However, the plan is unable to segregate contribution and benefit payment figures between General and Safety.

As expected, the plan's assets have been virtually exhausted as of June 30, 2004. Future benefits will be made from the city's general fund. The funding of the retirement benefit will be on a pay-as-you-go method.

Footnote:

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

City of Emeryville Pension Plan

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	—	—	—	4	—	—	1	5	Closed
Totals	—	—	—	4	—	—	1	5	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	452,730
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**452,730**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**452,730**
Actuarial Cost Method:		Projected Unit Credit
Total UAAL Amortization Method:		Other (1)
Pay-As-You-Go		
Total UAAL Amortization Period:		—
Years Remaining in Total UAAL Amortization Period:		—
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:		—

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		13,348
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**13,348**
Deductions		
Benefit Payments		
Service Retirement - General	$	68,478
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		2,400
Other Expenses		—
Total Deductions	**$**	**70,878**
Net Increase (Decrease) In Plan Assets	**$**	**(57,530)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**510,260**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**452,730**

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
2004	6/30/2003	5.50%	2.00%	$ 527,000	$ 452,731	$ 74,269	85.9%
2003	6/30/2003	5.50%	2.00%	527,000	510,260	16,740	96.8%
2002	6/30/2000	5.50%	2.00%	616,000	616,000	—	100.0%
2001	6/30/2000	5.50%	2.00%	616,000	616,000	—	100.0%
2000	6/30/2000	5.50%	2.00%	616,000	616,000	—	100.0%
1999	7/1/1997	5.50%	5.00%	5,238,500	5,385,700	(147,200)	102.8%

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
2004	$ —	$ —		$ —	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %
1999	—	155,900	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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1999	—	—	—	—	—	—	—	—	—
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 just the City of Emeryville Pension Plan.

Footnote:

(1) The actuary has determined the City of Emeryville's annual required contribution (ARC) is the greater of (a) a 15-year amortization of the unfunded actuarial liability or (b) actual benefit payments made for the year.

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	—	—	15	19	Closed
Totals	—	—	—	4	—	—	15	19	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 1,239,778
Receivables	
Contributions	—
Investments	14,142
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortagages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 1,253,920**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ —**
Net Assets Available for Benefits	**$ 1,253,920**
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:	21
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2025

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	425,000
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		8,820
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 433,820**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	499,343
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		1,697
Other Expenses		6,044
Total Deductions		**$ 507,084**
Net Increase (Decrease) In Plan Assets		**$ (73,264)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,327,096**
Adjustments		88 (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,253,920**

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
2004	6/30/2004	6.00%	4.00%	$ 5,749,458	$ 1,253,920	$ 4,495,538	21.8%
2003	6/30/2002	6.00%	4.00%	6,648,840	1,542,831	5,106,009	23.2%
2002	6/30/2002	6.00%	4.00%	6,648,840	1,542,831	5,106,009	23.2%
2001	6/30/2001	6.00%	4.00%	6,078,866	1,426,952	4,651,914	23.5%
2000	6/30/2000	6.00%	4.00%	6,178,799	1,271,710	4,907,089	20.6%
1999	6/30/1999	6.00%	4.00%	6,883,361	1,177,209	5,706,152	17.1%

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
2004	$ 571,992	$ 425,000	74 %	$ —	— %
2003	607,686	450,000	74 %	—	— %
2002	607,686	411,489	68 %	—	— %
2001	556,724	500,000	90 %	—	— %
2000	556,724	500,000	90 %	—	— %
1999	616,275	150,000	24 %	—	— %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1997	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	—	—	—	—	—	—	—	—	—
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:	After 25 years or more of service, or upon reaching 65 years of age, each covered employee was entitled to receive a yearly pension, in semi-monthly installments equal to one-half the amount of salary attached.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	75 %	—	—

Comments:

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

Footnote:

(1) Adjustment to correct prior year error in accruals.

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	1,536	724	118	781	34	124	215	3,532	Open
Totals	1,536	724	118	781	34	124	215	3,532	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 24,201,042
Receivables	
Contributions	—
Investments	6,920,990
Other	14,124,024
Investments, at Fair Value	
U.S. Government Obligations	67,695,319
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	128,376,482
Domestic Stocks	376,525,549
International Stocks	155,640,615
Mortagages	—
Real Estate	66,562,889
Venture Capital	—
Other	94,657,239
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 934,704,149**
Liabilities	
Accounts Payable	$ 944,421
Investment Purchases Payable	22,141,600
Accrued Expenses	—
Other Current Liabilities	99,161,198
Total Liabilities	**$ 122,247,219**
Net Assets Available for Benefits	**$ 812,456,930**

Actuarial Cost Method: Projected Unit Credit

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, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	—
Employee -	General	4,680,446
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		9,657,101
Dividends		7,556,486
Net Appreciation (Depreciation) in Fair Value of Investments		107,305,112
Other Investment Revenues		205,923
Other Revenues		235,120
Investment Expenses		(4,280,842)
Total Additions		**$ 125,359,346**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 24,033,641
	Safety	—
	Combined	—
Disability -	General	2,514,755
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	710,252
	Safety	—
	Combined	—
Administration Expenses		535,471
Other Expenses		—
Total Deductions		**$ 27,794,119**
Net Increase (Decrease) In Plan Assets		**$ 97,565,227**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 714,891,703**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 812,456,930**

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
2004	6/30/2003	8.25%	5.87%	$ 545,687,000	$ 698,885,000	$ (153,198,000)	128.1%
2003	6/30/2002	8.25%	5.87%	529,805,000	748,762,000	(218,957,000)	141.3%
2002	6/30/2001	8.25%	4.80%	500,586,000	781,830,729	(281,244,729)	156.2%
2001	6/30/2001	8.25%	4.80%	500,586,000	781,830,729	(281,244,729)	156.2%
2000	6/30/1998	8.25%	12.50%	409,175,000	625,121,055	(215,946,055)	152.8%
1999	7/1/1998	8.25%	7.85%	409,175,000	625,121,000	(215,946,000)	152.8%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ 11,652,135	$ —	—	$ 99,251,574	-154 %
2003	11,462,692	—	—	95,761,838	-229 %
2002	10,650,621	—	—	89,275,955	-315 %
2001	9,865,910	—	—	85,715,989	-328 %
2000	—	—	—	81,285,066	-266 %
1999	8,690,090	—	—	69,436,191	-311 %

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	11.74 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	11.74 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	11.74 % (2)	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	11.74 %	—	—	—	—	—	—	—	—
6/30/2002	11.97 %	—	—	—	—	—	—	—	—
6/30/2001	11.93 %	—	—	—	—	—	—	—	—
6/30/2000	11.66 %	—	—	—	—	—	—	—	—
6/30/1999	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	6.82 %	—	—	—	—	—	—	—	—
Age 35	9.04 %	—	—	—	—	—	—	—	—
Age 45	11.18 %	—	—	—	—	—	—	—	—
Single Rate	7.75 %	—	—	—	—	—	—	—	—

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	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	5%								
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	1.00	—	—	—	—	—	—	—	—
60	1.10	—	—	—	—	—	—	—	—
65	1.30	—	—	—	—	—	—	—	—
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:

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.

Footnote:

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

(2) The employer contribution rate is currently set at 11.74%; however, no funds were required from the City of Fresno due to the prefunded actuarial liablilty of the system.

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	344	—	22	306	248	6	168	1,094	Closed
2	415	258	9	1	32	—	—	715	Open
Totals	759	258	31	307	280	6	168	1,809	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 25,176,930
Receivables	
Contributions	—
Investments	7,651,468
Other	15,849,406
Investments, at Fair Value	
U.S. Government Obligations	75,657,171
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	143,475,229
Domestic Stocks	420,809,870
International Stocks	173,945,972
Mortagages	—
Real Estate	74,229,247
Venture Capital	—
Other	105,790,164
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 1,042,585,457**
Liabilities	
Accounts Payable	$ 1,068,395
Investment Purchases Payable	24,744,740
Accrued Expenses	—
Other Current Liabilities	126,805,716
Total Liabilities	**$ 152,618,851**
Net Assets Available for Benefits	**$ 889,966,606**

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, 2004

Additions	
Contributions	
Employer - General	$ —
Safety	728,399
Combined	—
Employee - General	—
Safety	4,408,868
Combined	—
Other - General	—
Safety	—
Combined	—
Interest	10,832,580
Dividends	8,475,509
Net Appreciation (Depreciation) in Fair Value of Investments	120,504,025
Other Investment Revenues	288,164
Other Revenues	263,549
Investment Expenses	(6,077,038)
Total Additions	**$ 139,424,056**
Deductions	
Benefit Payments	
Service Retirement - General	$ —
Safety	22,710,163
Combined	—
Disability - General	—
Safety	12,594,309
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	228,815
Combined	—
Administration Expenses	603,973
Other Expenses	—
Total Deductions	**$ 36,137,260**
Net Increase (Decrease) In Plan Assets	**$ 103,286,796**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 786,679,810**
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 889,966,606**

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
2004	6/30/2003	8.25%	6.10%	$ 617,878,774	$ 749,504,608	$ (131,625,834)	121.3%
2003	6/30/2002	8.25%	6.10%	590,855,000	814,680,000	(223,825,000)	137.9%
2002	6/30/2001	8.25%	6.10%	562,130,572	859,122,620	(296,992,048)	152.8%
2001	6/30/2001	8.25%	6.10%	562,130,572	859,122,620	(296,992,048)	152.8%
2000	6/30/1998	8.25%	9.80%	487,804,000	695,258,000	(207,454,000)	142.5%
1999	6/30/1998	8.25%	7.75%	487,804,000	695,258,000	(207,454,000)	142.5%

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
2004	$ 12,643,732	$ 728,399	6 %	$ 66,899,509	-197 %
2003	12,479,125	—	—	64,149,390	-349 %
2002	12,089,482	—	—	61,344,091	-484 %
2001	12,203,000	12,203,000	100 %	59,888,057	-496 %
2000	11,177,855	11,177,855	100 %	54,667,137	-379 %
1999	9,902,372	9,902,372	100 %	45,612,867	-455 %

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	— %	— %	— %	— %	— %	— %	25.26 %	15.86 %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	25.26 %	15.86 %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	25.26 % (1)	15.86 %	—
Prior Year Rates 6/30/2003	—	—	—	—	—	—	25.55 %	14.73 %	—
6/30/2002	—	—	—	—	—	—	25.52 %	14.67 %	—
6/30/2001	—	—	—	—	—	—	25.44 %	14.52 %	—
6/30/2000	—	—	—	—	—	—	25.79 %	14.44 %	—
6/30/1999	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	5.20 %	—	—
Age 35	—	—	—	—	—	—	6.50 %	—	—
Age 45	—	—	—	—	—	—	6.43 %	—	—
Single Rate	—	—	—	—	—	—	2.73 %	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	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							5%	3%	
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	2.00	2.00	—
55	—	—	—	—	—	—	2.00	2.70	—
60	—	—	—	—	—	—	2.00	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	—	—	—	—	—	—	75 %	75 %	—

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 (System). The prepayment will earn an interest rate of 8.25%.

Footnote:

(1) Currently, the employer contribution rate is set at 25.26% for Tier I and 15.86% for Tier II. The city contribution of $728,399 was required with the remaining employer contributions being offset by the prefunded liability of the system.

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	6	—	5	3	21	—	—	35	Closed
Totals	6	—	5	3	21	—	—	35	

Statement of Plan Net Assets as of December 31, 2003

Assets	
Cash and Short-Term Investments	$ 11,141
Receivables	
Contributions	4,928
Investments	296
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortagages	—
Real Estate	—
Venture Capital	—
Other	16,595,432
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 16,611,797**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	40,670
Other Current Liabilities	—
Total Liabilities	**$ 40,670**
Net Assets Available for Benefits	**$ 16,571,127**
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, 2003

Additions		
Contributions		
Employer -	General	$ —
	Safety	487,137
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		10,388
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		719,752
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(58,586)
Total Additions		**$ 1,158,691**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	—
Disability -	General	—
	Safety	760,535
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		38,476
Other Expenses		—
Total Deductions		**$ 799,011**
Net Increase (Decrease) In Plan Assets		**$ 359,680**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 16,211,447**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 16,571,127**

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
2004	3/1/2002	5.50%	5.00%	$ 16,283,427	$ 16,283,427	$ —	100.0%
2003	3/1/2002	5.50%	5.00%	16,883,401	16,283,427	599,974	96.4%
2002	1/1/2001	7.75%	5.00%	54,435,600	54,435,600	—	100.0%
2001	1/1/2000	7.75%	5.00%	49,504,832	49,504,832	—	100.0%
2000	1/1/2000	7.75%	5.00%	49,504,832	49,504,832	—	100.0%
1999	1/1/1999	7.75%	4.25%	42,705,378	42,705,378	—	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
2004	$ 75,181	$ 487,137	648 %	$ 1,651,312	— %
2003	75,181	518,042	689 %	1,756,074	34 %
2002	3,034,784	3,401,691	112 %	10,287,403	— %
2001	2,653,261	3,237,397	122 %	10,974,227	— %
2000	2,653,261	2,911,898	110 %	9,568,187	— %
1999	2,407,334	2,632,886	109 %	8,713,663	— %

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	— %	— %	— %	— %	— %	— %	18.90 %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	18.90 %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	29.50 %	—	—
Prior Year Rates 12/31/2002	—	—	—	—	—	—	29.50 %	—	—
12/31/2001	—	—	—	—	—	—	29.50 %	—	—
12/31/2000	—	—	—	—	—	—	26.61 %	—	—
12/31/1999	—	—	—	—	—	—	26.61 %	—	—
12/31/1998	—	—	—	—	—	—	26.51 %	—	—
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: A participant who suffers a disability while he is an eligible employee before his normal retirement age will receive a benefit equal to 50% of the participant's highest annual 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	—	—	—	—	—	—	50 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—

Comments:

On February 2, 2002, the City of Irvine contracted with CalPERS to provide retirement benefits to sworn employees. Out of 154 employees eligible to participate in the CalPERS plan, six elected to remain in the City of Irvine Defined Benefit Plan.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
City of 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	17,591	9,501	936	12,441	—	1,112	584	42,165	Open
Totals	17,591	9,501	936	12,441	—	1,112	584	42,165	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 480,837,666
Receivables	
Contributions	4,723,030
Investments	126,326,440
Other	244,800
Investments, at Fair Value	
U.S. Government Obligations	365,895,811
International Bonds	139,139,596
Municipal Bonds	1,753,223
Domestic Corporate Bonds	648,597,371
Domestic Stocks	3,184,630,762
International Stocks	1,324,705,057
Mortagages	337,939,492
Real Estate	273,075,865
Venture Capital	260,051,140
Other	958,994,056
Fixed Assets Net of Accumulated Depreciation	100,886
Other Assets	—
Total Assets	**$ 8,107,015,195**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	306,520,371
Accrued Expenses	17,192,283
Other Current Liabilities	887,999,829
Total Liabilities	**$ 1,211,712,483**
Net Assets Available for Benefits	**$ 6,895,302,712**

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, 2004

Additions		
Contributions		
Employer -	General	$ 120,056,923 (2)
	Safety	—
	Combined	—
Employee -	General	93,417,803
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		82,181,502
Dividends		60,298,611
Net Appreciation (Depreciation) in Fair Value of Investments		936,380,881
Other Investment Revenues		37,072,290
Other Revenues		—
Investment Expenses		(18,567,214)
Total Additions		**$ 1,310,840,796**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 365,709,342
	Safety	—
	Combined	—
Disability -	General	12,244,790
	Safety	—
	Combined	—
Other -	General	2,321,561
	Safety	—
	Combined	—
Member Refunds -	General	11,338,011
	Safety	—
	Combined	—
Administration Expenses		9,066,445
Other Expenses		—
Total Deductions		**$ 400,680,149**
Net Increase (Decrease) In Plan Assets		**$ 910,160,647**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 5,985,142,065**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 6,895,302,712**

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
2004	6/30/2004	8.00%	5.00%	$ 8,533,863,528 (3)	$ 7,042,107,591	$ 1,491,755,937	82.5%
2003	6/30/2003	8.00%	5.00%	7,659,846,696	6,999,647,350	660,199,346	91.4%
2002	6/30/2002	8.00%	5.00%	7,252,117,949	7,060,187,788	191,930,161	97.4%
2001	6/30/2001	8.00%	8.00%	6,468,066,000	6,988,782,000	(520,716,000)	108.1%
2000	6/30/2000	8.00%	7.00%	6,012,931,343	6,561,365,458	(548,434,115)	109.1%
1999	6/30/1999	8.00%	4.00%	5,684,586,071	5,910,948,149	(226,362,078)	104.0%

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
2004	$ 159,083,407	$ 120,056,923	75 %	$ 1,575,284,734	95 %
2003	51,604,669	70,923,203	137 %	1,405,057,848	47 %
2002	32,296,002	51,878,633	161 %	1,334,335,478	14 %
2001	59,153,000	79,861,000	135 %	1,293,350,061	-40 %
2000	72,146,277	92,364,084	128 %	1,182,202,945	-46 %
1999	69,248,626	89,863,033	130 %	1,068,124,413	-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	10.21 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	0.69 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	10.90 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	6.88 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	3.84 %	—	—	—	—	—	—	—	—
6/30/2002	2.54 %	—	—	—	—	—	—	—	—
6/30/2001	4.93 %	—	—	—	—	—	—	—	—
6/30/2000	7.70 %	—	—	—	—	—	—	—	—
6/30/1999	8.42 %	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
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	2.16	—	—	—	—	—	—	—	—
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):	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	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) The City of Los Angeles (City) paid a share of the employees' contribution in the amount of $19,648,234. The amount of contributions made is less than the annual required contribution (ARC) because (1) the Board approved a reduction of the City contribution rates as the first-year phase-in of actuarial assumption changes for the June 30, 2003 actuarial valuation and (2) the original ARC amount and the corresponding adjusted contribution rates which was used by the City for 2003-04 contribution was lower than the final adjusted ARC amount calculated using the required 40-year minimum amortization period of the UAAL.

(3) The actuarial accrued liability (AAL) increased as a result of (1) the assumption changes in the mortality, withdrawal, and salary increases; (2) the accumulated net loss from investments when compared with the assumed rate of return on the actuarial value of assets; (3) higher medical trend rates; and (4) loss as a result of demographic experiences deviating from the adopted assumptions. The increase in AAL caused the funding ratio to decrease to 82.5%.

(4) The single rate shown is for employees hired after February 1, 1993.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	—	—	—	253	245	—	685	1,183	Closed
2	293	1	—	6,297	1,915	—	1,598	10,104	Closed
3	3,516	8,839	—	495	226	—	68	13,144	Closed
Totals	3,809	8,840	—	7,045	2,386	—	2,351	24,431	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 541,951,944
Receivables	
Contributions	4,814,227
Investments	366,035,345
Other	—
Investments, at Fair Value	
U.S. Government Obligations	1,039,559,655
International Bonds	122,039,639
Municipal Bonds	—
Domestic Corporate Bonds	1,491,576,376
Domestic Stocks	5,225,665,228
International Stocks	1,686,481,947
Mortagages	—
Real Estate	902,571,071
Venture Capital	—
Other	336,786,669
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	1,329,405,193
Total Assets	**$ 13,046,887,294**
Liabilities	
Accounts Payable	$ 11,762,643
Investment Purchases Payable	703,608,891
Accrued Expenses	—
Other Current Liabilities	1,329,405,193
Total Liabilities	**$ 2,044,776,727**
Net Assets Available for Benefits	**$ 11,002,110,567**

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:	33
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, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	97,465,612
	Combined	—
Employee -	General	—
	Safety	73,439,319
	Combined	—
Other -	General	—
	Safety	1,291,301
	Combined	—
Interest		171,323,201
Dividends		94,443,989
Net Appreciation (Depreciation) in Fair Value of Investments		1,400,885,191
Other Investment Revenues		788,943
Other Revenues		13,714,375
Investment Expenses		(26,900,215)
Total Additions		**$ 1,826,451,716**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	335,754,014
	Combined	—
Disability -	General	—
	Safety	101,629,503
	Combined	—
Other -	General	—
	Safety	81,134,623
	Combined	—
Member Refunds -	General	—
	Safety	3,963,440
	Combined	—
Administration Expenses		8,694,533
Other Expenses		—
Total Deductions		**$ 531,176,113**
Net Increase (Decrease) In Plan Assets		**$ 1,295,275,603**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 10,198,820,346**
Adjustments		(491,985,382) (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 11,002,110,567**

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
2004	6/30/2004	8.50%	7.32%	$ 11,389,980,813	$ 11,735,696,180	$ (345,715,367)	103.0%
2003	6/30/2003	8.50%	7.32%	12,130,319,404	12,283,289,393	(152,969,989)	101.3%
2002	6/30/2002	8.50%	10.00%	10,606,825,276	11,491,922,362	(885,097,086)	108.3%
2001	6/30/2001	8.50%	8.00%	9,954,056,461	11,835,548,939	(1,881,492,478)	118.9%
2000	6/30/2000	8.50%	8.00%	10,395,511,639	11,505,176,779	(1,109,665,140)	110.7%
1999	6/30/1999	8.50%	7.00%	9,203,636,397	9,637,255,489	(433,619,092)	104.7%

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
2004	$ 97,465,612	$ 98,756,913	101 %	$ 1,001,003,937	-35 %
2003	98,529,049	99,790,032	101 %	970,726,720	-16 %
2002	103,447,209	103,447,209	100 %	946,037,252	-94 %
2001	113,849,004	139,342,234	122 %	848,806,000	-222 %
2000	190,837,163	163,979,898	86 %	812,909,800	-137 %
1999	221,755,062	221,755,062	100 %	795,864,705	-54 %

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	— %	— %	— %	— %	— %	— %	— %	20.94 %	15.20 %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	-4.06 %	-4.17 %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	16.88 %	11.03 %
Total Rates Adopted by Board	—	—	—	—	—	—	—	16.88 %	11.03 %
Prior Year Rates 6/30/2003	—	—	—	—	—	—	17.70 %	13.84 %	8.59 %
6/30/2002	—	—	—	—	—	—	46.88 %	28.43 %	66.90 %
6/30/2001	—	—	—	—	—	—	18.49 %	18.63 %	10.81 %
6/30/2000	—	—	—	—	—	—	20.59 %	26.82 %	13.97 %
6/30/1999	—	—	—	—	—	—	23.20 %	36.18 %	14.96 %
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									
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement							Y	Y	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	—	—	—	—	—	—	2.00	2.00	2.00
55	—	—	—	—	—	—	2.00	2.00	2.00
60	—	—	—	—	—	—	2.00	2.00	2.00
65	—	—	—	—	—	—	2.00	2.00	2.00
Social Security Coverage:							N	N	N

Benefit Comments: Tiers I and II are entitled to annual benefits equal to 40% of their final compensation increasing for each year of service over 20 years to a maximum of 66 2/3% in Tier I and 70% in Tier II. Tier III must be age 50 with at least 10 years of service.

Disability Benefits as a Percentage of Final Average Salary (FAS):	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	40 %	40 %	50 %
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	90 %	90 %	90 %

Comments:

Post-employment healthcare benefits were included in the prior year reported amounts but have been removed from the current year.

At June 30, 2004, the City of Los Angeles Fire and Police Employees' Pension System (System) is composed of five tiers. For presentation purposes only, Safety Tier III membership level includes Safety members from Tiers 3, 4, and 5. Safety Tiers 3 and 4 are closed plans, and Safety Tier 5 is an open plan. Individual Tier membership is as follows: Safety Tier 3 = 1,490; Safety Tier 4 = 603; Safety Tier 5 = 11,051.

Contribution rates for Safety Tiers 4 and 5 are as follows:

	Tier 4	Tier 5
Normal	13.05%	15.63%
UAAL	<4.37%>	<3.53%>
Total	8.68%	12.10%
Employee Rates:	8.00%	8.00%

Effective May 1, 2002 and through April 30, 2007, members of the System have the option to enroll in the Deferred Retirement Option Plan (DROP) under Section 4.2100 of the Administrative Code.

Members who enroll 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 accounts 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, 2004, 1,120 pensioners were enrolled in the DROP program, with a total estimated value of all DROP accounts of $131 million.

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2003-04
City of Los Angeles Water and Power Employees' Retirement Plan

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	7,457	466	966	6,768	—	—	2,204	17,861	Open
Totals	7,457	466	966	6,768	—	—	2,204	17,861	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 877,388,065
Receivables	
Contributions	—
Investments	25,383,421
Other	4,686,071
Investments, at Fair Value	
U.S. Government Obligations	348,241,373
International Bonds	73,750,493
Municipal Bonds	—
Domestic Corporate Bonds	761,271,984
Domestic Stocks	3,599,847,982
International Stocks	272,890,566
Mortagages	—
Real Estate	—
Venture Capital	—
Other	104,913,701
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 6,068,373,656**
Liabilities	
Accounts Payable	$ 2,059,717
Investment Purchases Payable	104,913,701
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 106,973,418**
Net Assets Available for Benefits	**$ 5,961,400,238**
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, 2004

Additions		
Contributions		
Employer -	General	$ 55,804,924
	Safety	—
	Combined	—
Employee -	General	38,049,900
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		93,648,885
Dividends		36,284,134
Net Appreciation (Depreciation) in Fair Value of Investments		485,511,426
Other Investment Revenues		378,361
Other Revenues		2,448,392
Investment Expenses		(1,508,800)
Total Additions		**$ 710,617,222**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 302,063,849
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	3,585,343
	Safety	—
	Combined	—
Administration Expenses		2,333,761
Other Expenses		—
Total Deductions		**$ 307,982,953**
Net Increase (Decrease) In Plan Assets		**$ 402,634,269**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 5,558,765,969**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 5,961,400,238**

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
2004	7/1/2004	8.00%	5.50%	$ 6,421,813,922	$ 6,251,421,125	$ 170,392,797	97.3%
2003	7/1/2003	8.00%	5.50%	6,042,000,000	6,128,000,000	(86,000,000)	101.4%
2002	6/30/2002	8.00%	5.50%	5,715,000,000	5,790,000,000	(75,000,000)	101.3%
2001	6/30/2001	8.00%	5.50%	5,306,262,736	5,833,274,582	(527,011,846)	109.9%
2000	6/30/2000	8.00%	5.50%	5,082,960,078	5,605,856,078	(522,896,000)	110.3%
1999	6/30/1999	8.00%	5.50%	4,911,443,303	5,254,093,071	(342,649,768)	107.0%

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
2004	$ 44,128,205	$ 55,804,924	126 %	$ 522,227,280	33 %
2003	47,823,973	40,560,882	85 %	472,432,303	-18 %
2002	45,794,335	29,456,553	64 %	430,397,884	-17 %
2001	42,705,813	28,169,800	66 %	403,265,472	-131 %
2000	39,057,126	182,895,993	468 %	369,509,233	-142 %
1999	34,236,359	57,440,383	168 %	355,148,948	-96 %

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	10.89 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	-2.44 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	8.45 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	8.45 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	8.66 %	—	—	—	—	—	—	—	—
6/30/2002	6.05 %	—	—	—	—	—	—	—	—
6/30/2001	5.84 %	—	—	—	—	—	—	—	—
6/30/2000	5.70 %	—	—	—	—	—	—	—	—
6/30/1999	5.58 %	—	—	—	—	—	—	—	—
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:									
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.

City of Manhattan Beach Single Highest Year Retirement Plan

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	—	—	—	7	—	—	—	7	Closed
Safety - Tier 1	—	—	—	7	—	—	—	7	Closed
Totals	—	—	—	14	—	—	—	14	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	499,227
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**499,227**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**499,227**
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, 2004

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		36,485
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(11,997)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**24,488**
Deductions		
Benefit Payments		
Service Retirement - General	$	32,957
Safety		22,091
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**55,048**
Net Increase (Decrease) In Plan Assets	**$**	**(30,560)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**582,403**
Adjustments		(52,616) (1)
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**499,227**

Summary of Funding Position

Actuary: Block Consulting Actuaries

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2004	6.50%	— %	$ 498,155	$ 499,227	$ (1,072)	100.2%
2003	6/30/2002	6.50%	— %	516,298	582,400	(66,102)	112.8%
2002	6/30/2000	6.50%	— %	516,298	602,569	(86,271)	116.7%
2001	6/30/2001	6.50%	— %	532,507	580,156	(47,649)	108.9%
2000	6/30/2000	6.50%	— %	532,507	596,885	(64,378)	112.1%
1999	6/30/1999	6.50%	2.00%	546,538	596,229	(49,691)	109.1%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ —	$ —		$ —	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %
1999	—	—	—	—	— %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
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	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.

Footnote:

(1) Transfer of excess assets to fully fund the liabilities for the City of Manhattan Beach's Post Retirement Medical Plan for Firefighters.

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	—	—	—	5	—	—	—	5	Closed
Totals	—	—	—	5	—	—	—	5	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	196,711
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**196,711**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**196,711**
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, 2004

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		13,843
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(4,552)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**9,291**
Deductions		
Benefit Payments		
Service Retirement - General	$	23,984
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**23,984**
Net Increase (Decrease) In Plan Assets	**$**	**(14,693)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**224,064**
Adjustments		(12,660) (1)
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**196,711**

Summary of Funding Position

Actuary: Block Consulting Actuaries

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2004	6.50%	— %	$ 196,289	$ 196,711	$ (422)	100.2%
2003	6/30/2002	6.50%	— %	200,915	224,064	(23,149)	111.5%
2002	6/30/2002	6.50%	— %	200,915	234,488	(33,573)	116.7%
2001	6/30/2001	6.50%	— %	208,773	227,989	(19,216)	109.2%
2000	6/30/2000	6.50%	— %	208,773	234,028	(25,255)	112.1%
1999	6/30/1999	6.50%	2.00%	220,145	238,406	(18,261)	108.3%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ —	$ —		$ —	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %
1999	—	—	—	—	— %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
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):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

This plan covers police, fire, and management/confidential employees who retired prior to January 1995. Employees receive the difference between the CalPERS benefit calculated under the life annuity option and the CalPERS benefit had the city adopted the Police Officer's Standards and Training (POST) Widows and Orphans Salary Continuation Plan.

The plan is currently dormant, with payments being made from interest earnings and accumulated balances.

Footnote:

(1) Transfer of excess assets to fully fund the liabilities for the City of Manhattan Beach's Post Retirement Medical Plan.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
City of Mill Valley 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	—	—	—	3	Closed
Totals	—	—	—	3	—	—	—	3	

Statement of Plan Net Assets as of June 30, 2004

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

Actuarial Cost Method:	Other (1)
Total UAAL Amortization Method:	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, 2004

Additions		
Contributions		
Employer - General	$	6,860
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		—
Investment Expenses		—
Total Additions	**$**	**6,860**
Deductions		
Benefit Payments		
Service Retirement - General	$	6,860
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**6,860**
Net Increase (Decrease) In Plan Assets	**$**	**—**
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: Not Required by SCO

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
				$ —	$ —		— %

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ 6,860	$ 6,860	100 %		%
2003	11,079	11,079	100 %		%
2002	12,387	12,387	100 %		%
2001	28,079	28,079	100 %		%
2000	36,234	36,234	100 %		%
1999	35,494	35,494	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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
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	20	—	—	—	—	—	—	—	—
Age	60	—	—	—	—	—	—	—	—
Years of Service	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									
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	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—

Footnote:

(1) The City of Mill Valley provided no actuarial information, as it has only three retired members and is funding the retirement system on a pay-as-you-go basis.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
City of Oakland Fire and Police Retirement System

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
Safety - Tier 1	3	—	—	658	378	—	359	1,398	Closed
Totals	3	—	—	658	378	—	359	1,398	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 34,955,748
Receivables	
Contributions	1,100
Investments	73,423,341
Other	—
Investments, at Fair Value	
U.S. Government Obligations	162,801,461
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	160,169,324
Domestic Stocks	219,048,012
International Stocks	98,191,312
Mortagages	62,114
Real Estate	—
Venture Capital	—
Other	40,000,000
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 788,652,412**
Liabilities	
Accounts Payable	$ 3,686
Investment Purchases Payable	117,314,033
Accrued Expenses	385,821
Other Current Liabilities	49,366,052
Total Liabilities	**$ 167,069,592**
Net Assets Available for Benefits	**$ 621,582,820**
Actuarial Cost Method:	Aggregate
Total UAAL Amortization Method:	Other
Allocated on a level basis over the earnings	
Total UAAL Amortization Period:	—
Years Remaining in Total UAAL Amortization Period:	—
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2026

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	—
Employee -	General	—
	Safety	21,581
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		11,782,961
Dividends		4,362,935
Net Appreciation (Depreciation) in Fair Value of Investments		63,448,575
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(1,735,665)
Total Additions		**$ 77,880,387**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	43,764,738
	Combined	—
Disability -	General	—
	Safety	24,451,938
	Combined	—
Other -	General	—
	Safety	2,117,227
	Combined	—
Member Refunds -	General	—
	Safety	180,036
	Combined	—
Administration Expenses		888,652
Other Expenses		—
Total Deductions		**$ 71,402,591**
Net Increase (Decrease) In Plan Assets		**$ 6,477,796**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 615,105,024**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 621,582,820**

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
2004	7/1/2003	8.00%	3.50%	$ 890,768,000	$ 615,105,000	$ 275,663,000	69.1%
2003	7/1/2002	8.00%	4.00%	877,064,000	674,693,000	202,371,000	76.9%
2002	7/1/2002	7.00%	4.00%	877,064,000	674,693,000	202,371,000	76.9%
2001	7/1/2000	8.00%	4.50%	874,868,215	892,894,204	(18,025,989)	102.1%
2000	7/1/2000	8.00%	7.50%	871,957,000	892,894,000	(20,937,000)	102.4%
1999	7/1/1998	8.00%	5.50%	805,500,000	861,396,778	(55,896,778)	106.9%

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
2004	$ 18,200,000	$ —	—	$ 400,000	68,916 %
2003	—	155,004	100 %	5,620,307	3,601 %
2002	—	297,645	100 %	2,902,242	6,973 %
2001	—	655,561	100 %	19,918,576	-90 %
2000	—	903,883	100 %	18,873,031	-111 %
1999	—	—		14,226,500	-393 %

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 6/30/2003	—	—	—	—	—	—	60.49 %	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	60.49 %	—	—
6/30/1999	—	—	—	—	—	—	60.49 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	5.81 %	—	—
Age 35	—	—	—	—	—	—	7.53 %	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	7.00 %	—	—

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	—	—	—	—	—	—	20	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	65	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	25	—	—
Final Average Salary:									
Position Last Held							Y		
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	3	—	—
Compensation at Time of Retirement							Y		
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase							Y		
Index to Consumer Price Index									
Maximum Annual Increase							5%		
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:							N		

Benefit Comments: 50% of Final Average Salary plus 1.67% for each year of service in excess of the eligibility service threshold up to 16.67% (10 years). A member required to retire at age 65 and before completing 20 years of service will receive a prorata portion.

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 %	—	—

Comments:

Police officers and firefighters hired after June 30, 1976, are members of CalPERS, which is administered by the State of California.

Footnote:

(1) The City of Oakland issued pension obligation bonds in the amount of $417,173,300 to fund the Retirement System during the year ended June 30, 1998, and, as a result, no employer contributions are required through the year ending June 30, 2011.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	Disabled Survivors	Total	Status
General - Tier 1	—	—	—	83	—	13	—	96	Closed
Totals	—	—	—	83	—	13	—	96	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	2,140,782
Receivables		
Contributions		271
Investments		533,297
Other		—
Investments, at Fair Value		
U.S. Government Obligations		1,495,125
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		701,545
Domestic Stocks		4,584,260
International Stocks		—
Mortagages		10,479
Real Estate		—
Venture Capital		—
Other		2,014,652
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**11,480,411**
Liabilities		
Accounts Payable	$	85,927
Investment Purchases Payable		1,026,786
Accrued Expenses		3,814
Other Current Liabilities		2,376,498
Total Liabilities	**$**	**3,493,025**
Net Assets Available for Benefits	**$**	**7,987,386**

Actuarial Cost Method:	Aggregate
Total UAAL Amortization Method:	Other
Allocated on a level basis over the earnings	
Total UAAL Amortization Period:	—
Years Remaining in Total UAAL Amortization Period:	—
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		6,857
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Interest			142,233
Dividends			306,137
Net Appreciation (Depreciation) in Fair Value of Investments			1,172,651
Other Investment Revenues			(42,707)
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**1,585,171**
Deductions			
Benefit Payments			
Service Retirement -	General	$	903,952
	Safety		—
	Combined		—
Disability -	General		136,592
	Safety		—
	Combined		—
Other -	General		2,000
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			352,875
Other Expenses			971,616 (1)
Total Deductions		**$**	**2,367,035**
Net Increase (Decrease) In Plan Assets		**$**	**(781,864)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**8,769,250**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**7,987,386**

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
2004	7/1/2003	8.00%	3.50%	$ 6,713,749	$ 11,668,132	$ (4,954,383)	173.8%
2003	7/1/2002	8.00%	3.50%	7,802,585	13,402,620	(5,600,035)	171.8%
2002	7/1/2002	8.00%	4.50%	7,802,585	13,402,620	(5,600,035)	171.8%
2001	7/1/2000	8.00%	3.00%	8,783,747	17,126,765	(8,343,018)	195.0%
2000	7/1/1999	8.00%	4.00%	9,577,930	18,240,417	(8,662,487)	190.4%
1999	7/1/1998	8.00%	4.00%	10,771,749	18,764,498	(7,992,749)	174.2%

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
2004	$ —	$ —	—	$ —	— %
2003	—	—	—	127,100	-4,406 %
2002	—	—	—	117,218	-4,777 %
2001	—	—	—	117,218	-7,118 %
2000	—	—	—	149,904	-5,779 %
1999	—	—	—	137,412	-5,817 %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1999	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	5.44 %	—	—	—	—	—	—	—	—
Age 35	6.66 %	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	52	—	—	—	—	—	—	—	—
Years of Service	20	—	—	—	—	—	—	—	—
Age	60	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	Y								
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	Y								
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase	3%								
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	—	—	—

Comments:

The City of Oakland (City) contributes amounts necessary, on an actuarial basis, to provide assets sufficient to meet benefits as they come due. No identified unfunded actuarial accrued liability exists and the City made no contributions for the fiscal year ended June 30, 2004.

Footnote:

(1) During 2004, the System's Board decided to approve the transfer of the last remaining active employee to coverage under CalPERS. The Actuary estimated the present value of the accrued benefit that the participant will have under CalPERS immediately after the transfer is made. Accordingly, a transfer in the amount of $1,494,000 was made to CalPERS on June 17, 2004.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	6	—	—	150	123	3	48	330	Closed
Totals	6	—	—	150	123	3	48	330	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$ 3,580,109	
Receivables		
Contributions	40,000,000	(1)
Investments	—	
Other	329,883	
Investments, at Fair Value		
U.S. Government Obligations	9,941,446	
International Bonds	—	
Municipal Bonds	—	
Domestic Corporate Bonds	17,720,349	
Domestic Stocks	69,854,723	
International Stocks	—	
Mortagages	—	
Real Estate	—	
Venture Capital	—	
Other	—	
Fixed Assets Net of Accumulated Depreciation	—	
Other Assets	—	
Total Assets	**$ 141,426,510**	
Liabilities		
Accounts Payable	$ 173,260	
Investment Purchases Payable	—	
Accrued Expenses	—	
Other Current Liabilities	4,686,637	
Total Liabilities	**$ 4,859,897**	
Net Assets Available for Benefits	**$ 136,566,613**	
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, 2004

Additions		
Contributions		
Employer - General		$ —
Safety		40,127,211
Combined		—
Employee - General		—
Safety		355,199
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		2,183,691
Dividends		908,788
Net Appreciation (Depreciation) in Fair Value of Investments		12,426,948
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(524,311)
Total Additions		**$ 55,477,526**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	6,837,128
	Combined	—
Disability -	General	—
	Safety	5,922,860
	Combined	—
Other -	General	—
	Safety	119,252
	Combined	—
Member Refunds -	General	—
	Safety	645,858
	Combined	—
Administration Expenses		301,711
Other Expenses		4,040,779
Total Deductions		**$ 17,867,588**
Net Increase (Decrease) In Plan Assets		**$ 37,609,938**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 98,956,675**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 136,566,613**

Summary of Funding Position

Actuary: Public Pension Professionals, Inc.

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2004	8.00%	5.60%	$ 186,072,418	$ 117,100,312	$ 68,972,106	62.9%
2003	6/30/2003	8.10%	5.60%	199,168,153	122,105,136	77,063,017	61.3%
2002	6/30/2002	8.20%	5.60%	197,447,913	128,324,762	69,123,151	65.0%
2001	6/30/2001	8.20%	5.60%	192,615,462	152,700,020	39,915,442	79.3%
2000	6/30/2000	8.10%	5.50%	184,172,746	159,717,549	24,455,197	86.7%
1999	6/30/1999	7.50%	5.50%	213,183,000	68,195,000	144,988,000	32.0%

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
2004	$ 24,424,572	$ 40,127,211	164 %	$ 379,650	18,167 %
2003	16,971,863	212,173	1 %	2,684,811	2,870 %
2002	8,688,001	147,795	2 %	2,697,008	2,563 %
2001	5,326,148	148,249	3 %	2,976,200	1,341 %
2000	25,412,519	100,291,338	395 %	3,015,868	811 %
1999	24,240,511	8,917,988	37 %	3,113,190	4,657 %

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 6/30/2003	—	—	—	—	—	—	367.19 %	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	5.00 %	—	—
6/30/2000	—	—	—	—	—	—	5.00 %	—	—
6/30/1999	—	—	—	—	—	—	7.73 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	— (2)	—	—
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	—	—	—	—	—	—	1.00	—	—
55	—	—	—	—	—	—	1.31	—	—
60	—	—	—	—	—	—	1.31	—	—
65	—	—	—	—	—	—	1.31	—	—
Social Security Coverage:							N		
Benefit Comments: Non-service connected disability receive 1.5% per year with a minimum of 25% of salary.									
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 be fully funded if the funded percentage exceeds 72%. The minimum fully funded percentage will increase by 1/2% each year until it reaches 80%, or for each of the next 20 years.

As of June 30, 2004, the actuarially determined unfunded accrued liability was $69,049,000 and the funded status of the System was 63% - below the minimum funding percentage of 72.0%. The Agreement states that, if the System falls below the minimum funding percentage, the City will reimburse the System in the following fiscal year up to the amount necessary to restore the System to the minimum funding percentage as of the last day of the preceding fiscal year. As a result, the employer rate adopted by the governing body is 2,214%.

Footnote:

(1) In June 2004, the City of Pasadena (City) received $40,000,000 from a Pension Obligation Bond as a result of the Settlement and Release Agreement NO. 18,550 ("Settlement Agreement"). Per the Settlement Agreement, the City and the Fire and Police Employes' Retirement System (System) entered into an agreement to settle the disputed use of the corridor method and the payment of the supplemental contributions. Under the terms of the Settlement Agreement, the City will make contributions of $15,000,000, $15,000,000, and $10,000,000 in August 2004, November 2004, and January 2005, respectively. In consideration, the System agreed to eliminate the use of the corridor concept methodology in all actuarial valuations on or subsequent to June 30, 2004.

(2) 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 2003-04
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	10	22	Closed
Totals	—	—	—	5	6	1	10	22	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	489,646
Receivables		
Contributions		—
Investments		40,550
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		1,911,453
Domestic Stocks		4,776,407
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**7,218,056**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		80,595
Total Liabilities	**$**	**80,595**
Net Assets Available for Benefits	**$**	**7,137,461**
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, 2004

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Interest			166,041
Dividends			52,544
Net Appreciation (Depreciation) in Fair Value of Investments			1,234,626
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**1,453,211**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		182,929
	Combined		—
Disability -	General		—
	Safety		149,472
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			69,884
Other Expenses			3,175
Total Deductions		**$**	**405,460**
Net Increase (Decrease) In Plan Assets		**$**	**1,047,751**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**6,089,710**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**7,137,461**

Summary of Funding Position

Actuary: Oliver Consulting

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	1/1/2004	7.00%	3.50%	$ 3,309,757	$ 6,076,182	$ (2,766,425)	183.6%
2003	1/1/2001	7.50%	3.50%	3,465,803	5,471,671	(2,005,868)	157.9%
2002	1/1/2001	7.50%	3.50%	3,465,803	5,471,671	(2,005,868)	157.9%
2001	1/1/2001	7.50%	3.50%	3,465,803	5,471,671	(2,005,868)	157.9%
2000	1/1/1998	7.50%	4.00%	3,903,141	4,197,803	(294,662)	107.5%
1999	1/1/1998	7.50%	— %	3,903,141	4,197,803	(294,662)	107.5%

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
2004	$ —	$ —		$ —	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %
1999	—	—	—	—	— %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1997	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	—	—	—	—	—	—	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. At June 30, 2004, all active Police and Fire Department employees participated 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 approximating 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	—	—	—	2	—	—	—	2	Closed
Totals	—	—	—	2	—	—	—	2	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	3,554
Receivables		
Contributions		—
Investments		—
Other		99
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		28,285
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**31,938**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**31,938**
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, 2004

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			514
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**514**
Deductions			
Benefit Payments			
Service Retirement -	General	$	10,232
	Safety		—
	Combined		—
Disability -	General		1,107
	Safety		—
	Combined		—
Other -	General		1,191
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			216
Total Deductions		**$**	**12,746**
Net Increase (Decrease) In Plan Assets		**$**	**(12,232)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**44,170**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**31,938**

Summary of Funding Position

Actuary: Oliver Consulting

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2004	5.00%	3.50%	$ 65,590	$ 31,938	$ 33,652	48.7%
2003	4/1/2001	5.00%	3.50%	—	—	—	— %
2002	4/1/2001	5.00%	3.50%	—	—	—	— %
2001	4/1/2001	5.00%	3.50%	—	—	—	— %
2000	4/1/2000	5.00%	3.50%	—	—	—	— %
1999	4/1/1995	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
2004	$ —	$ —		$ —	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %
1999	—	—	—	—	— %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
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	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, 2004

Assets		
Cash and Short-Term Investments	$	367,090
Receivables		
Contributions		—
Investments		1,364
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**368,454**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**368,454**
Actuarial Cost Method:		Other (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, 2004

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		8,937
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**8,937**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		71,485
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**71,485**
Net Increase (Decrease) In Plan Assets	**$**	**(62,548)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**431,002**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**368,454**

Summary of Funding Position

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
				$ —	$ —		— %

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ —	$ —			%
2003	—	—	—		%
2002	—	36,238	100 %		%
2001	—	36,238	100 %		%
2000	—	36,238	100 %		%
1999	—	—	—		%

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:							N		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	25 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—

Comments:

This retirement fund was established by the City of Richmond (City) as a separate retirement plan for one of its retired police chiefs. This retirement plan is being reported as a separate retirement plan from the City's Police and Firemens' Plan.

The June 30, 2004 audited financials for the City have not been received by the State Controller's Office. Therefore, the report is published with unaudited data.

Footnote:

(1) There is no actuarial information available because no study has been conducted on this plan since 1995: Only one member remains in the plan.

City of Richmond General Pension Plan

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	—	—	—	26	—	—	14	40	Closed
Totals	—	—	—	26	—	—	14	40	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 90,628
Receivables	
Contributions	—
Investments	—
Other	1,897,947
Investments, at Fair Value	
U.S. Government Obligations	888,694
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortagages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 2,877,269**
Liabilities	
Accounts Payable	$ (35)
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	(35,851)
Total Liabilities	**$ (35,886)**
Net Assets Available for Benefits	**$ 2,913,155**
Actuarial Cost Method:	Entry Age
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, 2004

Additions		
Contributions		
Employer -	General	$ 718,189
	Safety	—
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	435,547 (1)
	Safety	—
	Combined	—
Interest		24,163
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		109,899
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 1,287,798**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 718,189
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		—
Other Expenses		—
Total Deductions		**$ 718,189**
Net Increase (Decrease) In Plan Assets		**$ 569,609**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,343,546**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,913,155**

Summary of Funding Position

Actuary: Oliver Consulting

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	7/1/2003	5.00%	3.50%	$ 6,331,911	$ 1,663,342	$ 4,668,569	26.3%
2003	7/1/2002	5.00%	3.50%	6,246,070	2,145,405	4,100,665	34.3%
2002	7/1/2001	7.75%	5.00%	6,669,380	2,980,449	3,688,931	44.7%
2001	7/1/2001	7.75%	5.00%	6,669,380	2,980,449	3,688,931	44.7%
2000	7/1/2000	7.75%	5.00%	7,262,093	3,500,622	3,761,471	48.2%
1999	7/1/1999	7.75%	5.00%	7,540,521	4,289,394	3,251,127	56.9%

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
2004	$ 414,098	$ 1,153,736	279 %	$ —	— %
2003	329,048	756,401	230 %	—	— %
2002	348,626	—	—	—	— %
2001	355,480	—	—	—	— %
2000	307,250	—	—	—	— %
1999	304,206	404,000	133 %	757,000	429 %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1997	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	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:	If retired with less than 30 years of service, a member receives a prorated portion of 50% salary. For example, with 25 years of service a member would receive 25/30th of 50% of their final average salary.								
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 June 30, 2004, audited financials have not been completed. Therefore, the report is published with unaudited data.

Based on information supplied by the City of Richmond (City), 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).

The results of Oliver Consultants' actuarial valuation as of July 1, 2003, reported that the plan's funded ratio declined to 22%. The decline is primarily due to (a) the net return on assets for fiscal year 2002-03 of (9.1%), versus the 5.0% assumed in last year's calculations and (b) mortality losses.

Footnote:

(1) Transfer from Tax Override Pension Fund.

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	—	—	—	40	19	—	43	102	Closed
Totals	—	—	—	40	19	—	43	102	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 3,923,711
Receivables	
Contributions	—
Investments	10,594
Other	—
Investments, at Fair Value	
U.S. Government Obligations	5,651,095
International Bonds	2,754,269
Municipal Bonds	6,500,366
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortagages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 18,840,035**
Liabilities	
Accounts Payable	$ (1,000)
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	5,741,424
Total Liabilities	**$ 5,740,424**
Net Assets Available for Benefits	**$ 13,099,611**
Actuarial Cost Method:	Entry Age
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, 2004

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		2,899,909 (1)
Combined		—
Interest		478,713
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(1,193,873)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 2,184,749**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	5,075,297
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		91,107
Other Expenses		—
Total Deductions		**$ 5,166,404**
Net Increase (Decrease) In Plan Assets		**$ (2,981,655)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 16,081,266**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 13,099,611**

Summary of Funding Position

Actuary: Oliver Consulting

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	7/1/2003	6.50%	3.50%	$ 46,523,759	$ 22,624,427	$ 23,899,332	48.6%
2003	7/1/2002	6.50%	10.30%	49,135,204	25,177,947	23,957,257	51.2%
2002	7/1/2001	7.75%	3.25%	39,994,299	32,365,497	7,628,802	80.9%
2001	7/1/2001	7.75%	3.25%	39,994,299	32,365,497	7,628,802	80.9%
2000	7/1/2000	7.75%	3.25%	40,297,132	37,803,862	2,493,270	93.8%
1999	7/1/1999	7.75%	3.25%	40,652,867	—	40,652,867	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
2004	$ 2,226,360	$ 2,899,909	130 %	$ —	— %
2003	2,174,274	—	—	—	— %
2002	762,611	—	—	4,699,636	162 %
2001	249,239	—	—	—	— %
2000	4,063,853	4,847,121	119 %	4,843,819	51 %
1999	4,502,050	4,779,000	106 %	—	— %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	25	—	—
Final Average Salary:									
Position Last Held							Y		
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement							Y		
Cost of Living:									
Granted Position Last Held							Y		
Index to Active Member Increase							Y		
Index to Consumer Price Index									
Maximum Annual Increase							4%		
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:							I		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—

Comments:

The June 30, 2004, audited financials have not been completed. Therefore, the report is published with unaudited data.

The results of Oliver Consultants' actuarial valuation as of July 1, 2003, reported that the plan's recommended contributions increased and the funded ratio declined to 49%. The decline is primarily due to (a) the net return on assets for fiscal year 2002-03 of 2% versus the 6.5% assumed, (b) and increases during the year in the pensions of continuing members of 13.3% versus the 6.8% assumed. Partially offsetting these sources of losses were (a) an anticipated increase in pension of 0% rather than 3.75% for the next years and (b) the change to the new PERS mortality table, which lowered life expectancies for male disability retirements.

Footnote:

(1) Transfer from Property Tax Override Fund.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	9	—	3	35	—	9	11	67	Closed
2	4	—	4	35	17	2	62	124	Closed
3	242	—	54	607	74	23	135	1,135	Closed
Safety - Tier 1	—	—	—	21	15	—	32	68	Closed
2	—	—	—	29	16	—	43	88	Closed
3	—	—	3	118	54	12	57	244	Closed
Totals	255	—	64	845	176	46	340	1,726	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 192,865,264
Receivables	
Contributions	40,007
Investments	4,745,698
Other	140,844
Investments, at Fair Value	
U.S. Government Obligations	3,047,124
International Bonds	—
Municipal Bonds	6,572,380
Domestic Corporate Bonds	75,945,383
Domestic Stocks	136,729,795
International Stocks	—
Mortagages	41,569,294
Real Estate	—
Venture Capital	—
Other	9,538,922
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 471,194,711**
Liabilities	
Accounts Payable	$ 1,717,659
Investment Purchases Payable	75,838,430
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 77,556,089**
Net Assets Available for Benefits	**$ 393,638,622**

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: 3

Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized: 2007

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	—
Employee -	General	1,055,402
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		12,108,987
Dividends		1,633,750
Net Appreciation (Depreciation) in Fair Value of Investments		21,869,466
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(2,333,687)
Total Additions		**$ 34,333,918**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 15,211,010
	Safety	7,563,009
	Combined	—
Disability -	General	1,691,759
	Safety	2,044,812
	Combined	—
Other -	General	13,500
	Safety	5,500
	Combined	—
Member Refunds -	General	242,038
	Safety	—
	Combined	—
Administration Expenses		—
Other Expenses		—
Total Deductions		**$ 26,771,628**
Net Increase (Decrease) In Plan Assets		**$ 7,562,290**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 386,076,332**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 393,638,622**

Summary of Funding Position

Actuary: Tower Perrin

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2004	7.50%	5.00%	$ 362,677,562	$ 393,884,000	$ (31,206,438)	108.6%
2003	6/30/2003	7.50%	5.00%	363,242,372	386,077,000	(22,834,628)	106.3%
2002	6/30/2002	7.50%	5.00%	361,945,890	381,211,000	(19,265,110)	105.3%
2001	6/30/2001	7.50%	5.00%	360,296,162	434,876,000	(74,579,838)	120.7%
2000	9/20/2000	7.50%	5.00%	354,992,277	472,832,000	(117,839,723)	133.2%
1999	6/30/1999	7.00%	5.00%	328,452,510	460,767,000	(132,314,490)	140.3%

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
2004	$ —	$ —		$ 12,793,683	-244 %
2003	—	—	—	13,597,187	-168 %
2002	—	—	—	15,122,103	-127 %
2001	—	—	—	15,910,564	-469 %
2000	—	—	—	16,000,175	-736 %
1999	—	—	—	16,736,244	-791 %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1999	—	—	—	—	—	—	—	—	—
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	55	55	—	—	—	55	55	55
Years of Service	20	20	20	—	—	—	20	20	20
Age	50	50	50	—	—	—	50	50	50
Years of Service	5	5	5	—	—	—	5	5	5
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	1.10	1.10	1.10	—	—	—	1.75	1.75	1.75
55	1.75	1.75	1.75	—	—	—	2.40	2.40	2.40
60	2.40	2.40	2.40	—	—	—	2.40	2.40	2.40
65	2.40	2.40	2.40	—	—	—	2.40	2.40	2.40
Social Security Coverage:	I	I	I				I	I	I

Benefit Comments: For members with at least 16 2/3 years of service, the monthly allowance is equal to 1 1/2% of average monthly salary in the three years before disability, multiplied by years of service to disability.

Disability Benefits as a Percentage of Final Average Salary (FAS):	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	75 %	75 %	—	—	—	75 %	75 %	75 %
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	75 %	75 %	—	—	—	75 %	75 %	75 %

Comments:

Employer contributions have not been necessary in recent years due to investment returns and demographic results favorable to actuarial assumptions. During the year ended June 30, 2004, active member contributions ranged from 3% to 10% of payroll. There were no actuarially required employer contributions.

In prior years, membership, contributions, and retirement policies and have been combined into one General and one Safety tier. From 2003-04 forward, they have been broken out to represent the following: General and Safety Tier I - the 175 Plan; General and Safety II - the Equal Share Plan; General and Safety Tier III - the 399 Plan.

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	82	80	72	41	2	—	1	278	Open
Totals	82	80	72	41	2	—	1	278	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ —
Receivables	
Contributions	—
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	367,388
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	5,996,339
Domestic Stocks	7,683,562
International Stocks	2,808,387
Mortagages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	1,807,683
Total Assets	**$ 18,663,359**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ —**
Net Assets Available for Benefits	**$ 18,663,359**
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, 2004

Additions		
Contributions		
Employer -	General	$ 903,323
	Safety	—
	Combined	—
Employee -	General	626,986
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		112,262
Dividends		11,795
Net Appreciation (Depreciation) in Fair Value of Investments		1,897,267
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 3,551,633**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 572,848
	Safety	—
	Combined	—
Disability -	General	17,664
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		19,976
Other Expenses		20,105
Total Deductions		**$ 630,593**
Net Increase (Decrease) In Plan Assets		**$ 2,921,040**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 15,742,319**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 18,663,359**

Summary of Funding Position

Actuary: MetLife Retirement Plans

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	7/1/2004	8.00%	5.00%	$ 18,431,583	$ 18,431,583	$ —	100.0%
2003	7/1/2003	8.00%	5.00%	16,775,836	16,775,836	—	100.0%
2002	7/1/2002	8.00%	5.00%	17,069,717	17,069,717	—	100.0%
2001	7/1/2001	8.00%	5.00%	15,387,063	15,387,063	—	100.0%
2000	7/1/2000	8.00%	5.00%	15,073,125	15,073,125	—	100.0%
1999	7/1/1999	8.00%	5.00%	12,782,947	12,782,947	—	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
2004	$ 1,285,763	$ 903,323	70 %	$ 8,956,943	— %
2003	1,043,329	518,422	50 %	8,757,400	— %
2002	398,727	603,656	151 %	8,657,514	— %
2001	158,545	484,490	306 %	7,718,938	— %
2000	596,425	327,723	55 %	6,336,287	— %
1999	285,663	285,663	100 %	5,686,812	— %

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		13.60 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		13.60 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board		9.90 %	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2003	11.16 %	—	—	—	—	—	—	—	—
	6/30/2002	4.78 %	—	—	—	—	—	—	—	—
	6/30/2001	2.29 %	—	—	—	—	—	—	—	—
	6/30/2000	4.17 %	—	—	—	—	—	—	—	—
	6/30/1999	5.36 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:										
Age 25		—	—	—	—	—	—	—	—	—
Age 35		—	—	—	—	—	—	—	—	—
Age 45		—	—	—	—	—	—	—	—	—
Single Rate		7.00 % (1)	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Comments:

Effective July 1, 1997, the new actuary used 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. Therefore, the schedule of funding progress discloses information on the plan's funding progress utilizing the frozen entry age normal actuarial cost method through July 1, 1996.

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 2003-04
City of San Diego Employees' Retirement System

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	4,283	4,957	482	2,480	484	—	696	13,382	Open
Safety - Tier 1	1,726	1,178	87	1,232	809	—	315	5,347	Open
Totals	6,009	6,135	569	3,712	1,293	—	1,011	18,729	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 558,252,243
Receivables	
Contributions	30,645,547
Investments	55,854,656
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	148,758,686
Municipal Bonds	—
Domestic Corporate Bonds	468,962,285
Domestic Stocks	1,296,359,749
International Stocks	531,526,719
Mortagages	17,022
Real Estate	277,668,908
Venture Capital	—
Other	323,718,683
Fixed Assets Net of Accumulated Depreciation	190,949
Other Assets	2,522
Total Assets	**$ 3,691,957,969**
Liabilities	
Accounts Payable	$ 438,653
Investment Purchases Payable	409,376,834
Accrued Expenses	4,114,424
Other Current Liabilities	454,394
Total Liabilities	**$ 414,384,305**
Net Assets Available for Benefits	**$ 3,277,573,664**

Actuarial Cost Method: Projected Unit Credit

Total UAAL Amortization Method: Level Percentage of Projected Covered Payroll

Total UAAL Amortization Period: 30

Years Remaining in Total UAAL Amortization Period: 17

Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized: 2021

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions	
Contributions	
Employer - General	$ —
Safety	—
Combined	121,813,077
Employee - General	—
Safety	—
Combined	91,315,004
Other - General	—
Safety	—
Combined	43,925,351
Interest	36,673,391
Dividends	45,618,277
Net Appreciation (Depreciation) in Fair Value of Investments	469,763,739
Other Investment Revenues	—
Other Revenues	—
Investment Expenses	(14,859,235)
Total Additions	**$ 794,249,604**
Deductions	
Benefit Payments	
Service Retirement - General	$ —
Safety	—
Combined	138,188,836
Disability - General	—
Safety	—
Combined	23,718,579
Other - General	—
Safety	—
Combined	20,874,632
Member Refunds - General	—
Safety	—
Combined	2,108,909
Administration Expenses	10,377,103
Other Expenses	75,644
Total Deductions	**$ 195,343,703**
Net Increase (Decrease) In Plan Assets	**$ 598,905,901**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 2,679,049,807**
Adjustments	(382,044) (1)
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 3,277,573,664**

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
2004	6/30/2003	8.00%	4.75%	$ 3,703,205,000	$ 2,510,457,000	$ 1,192,748,000	67.8%
2003	6/30/2002	8.00%	4.75%	3,309,118,000	2,588,821,000	720,297,000	78.2%
2002	6/30/2001	8.00%	4.75%	2,809,538,000	2,525,645,000	283,893,000	89.9%
2001	6/30/2000	8.00%	4.75%	2,528,774,000	2,459,815,000	68,959,000	97.3%
2000	6/30/2000	8.00%	4.75%	2,625,934,000	2,592,998,000	32,936,000	98.7%
1999	6/30/1999	8.00%	4.75%	2,271,356,000	2,143,463,000	127,893,000	94.4%

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
2004	$ 102,427,000	$ 165,738,428	162 %	$ 579,336,179	206 %
2003	83,926,176	109,080,230	130 %	574,219,859	125 %
2002	56,421,530	79,852,161	142 %	481,863,319	59 %
2001	49,276,000	97,519,808	198 %	518,288,455	13 %
2000	43,504,000	80,949,036	186 %	479,123,070	7 %
1999	43,504,000	59,353,277	136 %	454,550,869	28 %

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		8.67 %	— %	— %	— %	— %	— %	16.32 %	— %	— %
UAAL Amortization		6.83 %	— %	— %	— %	— %	— %	16.23 %	— %	— %
Total Rates Recommended by Actuary		15.50 %	— %	— %	— %	— %	— %	32.55 %	— %	— %
Total Rates Adopted by Board		9.81 %	—	—	—	—	—	20.60 %	—	—
Prior Year Rates	6/30/2003	11.03 %	—	—	—	—	—	16.13 %	—	—
	6/30/2002	8.62 %	—	—	—	—	—	19.83 %	—	—
	6/30/2001	6.28 %	—	—	—	—	—	14.84 %	—	—
	6/30/2000	6.05 %	—	—	—	—	—	13.65 %	—	—
	6/30/1999	7.47 %	35.20 %	3.44 %	—	—	—	15.69 %	18.56 %	14.25 %
Employee Rates Adopted by Board:										
Age 25		9.08 %	—	—	—	—	—	11.99 %	—	—
Age 35		10.30 %	—	—	—	—	—	13.66 %	—	—
Age 45		11.67 %	—	—	—	—	—	15.52 %	—	—
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	—	—
Years of Service		20	—	—	—	—	—	20	—	—
Age		62	—	—	—	—	—	55	—	—
Years of Service		10	—	—	—	—	—	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		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	—	—	—	—	—	—	3.00	—	—
	55	2.25	—	—	—	—	—	3.00	—	—
	60	2.55	—	—	—	—	—	3.00	—	—
	65	2.80	—	—	—	—	—	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:

In January 2003, the City of San Diego Employees' Retirement System (SDCERS) was named as defendant, along with the City of San Diego (City), in a reputed class action lawsuit (known as Gleason v. San Diego City Employees' Retirement System, et al.) brought by city retirees. The lawsuit alleges that the City and SDCERS entered into an agreement (the Contribution Agreement) that resulted in an unconstitutional funding method for the period through 2009. Currently, the City and SDCERS are under investigation by the Securities Exchange Commission. Thus, the Comprehensive Annual Financial Report has not been completed for the City or SDCERS for fiscal year ending June 30, 2004 and the information presented is unaudited.

Footnote:

(1) The adjustment is due to the correction of real estate fair market value.

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	2,950	1,357	443	1,788	117	74	353	7,082	Open
Totals	2,950	1,357	443	1,788	117	74	353	7,082	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 45,722,000
Receivables	
Contributions	1,575,000
Investments	6,107,000
Other	155,163,000
Investments, at Fair Value	
U.S. Government Obligations	246,630,000
International Bonds	99,577,000
Municipal Bonds	—
Domestic Corporate Bonds	115,277,000
Domestic Stocks	578,602,000
International Stocks	206,720,000
Mortagages	—
Real Estate	56,018,000
Venture Capital	—
Other	742,000
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	125,217,000
Total Assets	**$ 1,637,350,000**
Liabilities	
Accounts Payable	$ 125,217,000
Investment Purchases Payable	178,492,000
Accrued Expenses	—
Other Current Liabilities	1,486,000
Total Liabilities	**$ 305,195,000**
Net Assets Available for Benefits	**$ 1,332,155,000**

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: —

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, 2004

Additions		
Contributions		
Employer -	General	$ 39,534,000
	Safety	—
	Combined	—
Employee -	General	12,394,000
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		21,114,000
Dividends		5,889,000
Net Appreciation (Depreciation) in Fair Value of Investments		163,684,000
Other Investment Revenues		5,909,000
Other Revenues		216,000
Investment Expenses		(4,439,000)
Total Additions		**$ 244,301,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 49,790,000
	Safety	—
	Combined	—
Disability -	General	3,788,000
	Safety	—
	Combined	—
Other -	General	5,454,000
	Safety	—
	Combined	—
Member Refunds -	General	1,188,000
	Safety	—
	Combined	—
Administration Expenses		1,799,000
Other Expenses		—
Total Deductions		**$ 62,019,000**
Net Increase (Decrease) In Plan Assets		**$ 182,282,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,149,873,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,332,155,000**

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
2004	6/30/2003	8.25%	4.50%	$ 1,311,691,000	$ 1,280,719,000	$ 30,972,000	97.6%
2003	6/30/2001	8.25%	5.00%	1,072,333,000	1,060,144,000	12,189,000	98.9%
2002	6/30/2001	8.25%	5.00%	1,072,333,000	1,060,144,000	12,189,000	98.9%
2001	6/30/2001	8.25%	6.00%	1,072,333,000	1,060,144,000	12,189,000	98.9%
2000	6/30/1999	8.25%	4.50%	862,226,000	804,860,000	57,366,000	93.3%
1999	6/30/1998	8.25%	4.50%	789,936,000	742,944,000	46,992,000	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
2004	$ 39,534,000	$ 39,534,000	100 %	$ 288,136,000	11 %
2003	38,411,000	38,411,000	100 %	278,498,000	4 %
2002	41,011,000	41,011,000	100 %	252,696,000	5 %
2001	35,284,000	35,284,000	100 %	230,024,000	5 %
2000	34,146,000	34,146,000	100 %	212,310,000	27 %
1999	30,139,000	30,139,000	100 %	196,178,000	24 %

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	15.34 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	1.78 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	17.12 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	17.12 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	15.20 %	—	—	—	—	—	—	—	—
6/30/2002	16.09 %	—	—	—	—	—	—	—	—
6/30/2001	21.75 %	—	—	—	—	—	—	—	—
6/30/2000	16.09 %	—	—	—	—	—	—	—	—
6/30/1999	15.37 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.06 %	—	—	—	—	—	—	—	—

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	30	—	—	—	—	—	—	—	—
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	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 payable is the Final Average Salary multiplied by 2 1/2% per year of service (75% of the Final Average Salary maximum).

Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	40 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	—	—	—	—	—	—	—	—

Comments:

The Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets both contain data from the defined benefit pension plan of the City of San Jose Federated City Employees' Retirement System only and do not include the Federated City Employees' postemployment healthcare plan.

Footnote:

(1) The method of smoothing gain and losses in this valuation is different than that in prior years. The new method is based on the market values of assets and smoothing the difference between the actual returns on investments and the actuarial assumption.

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	1,090	962	67	382	725	18	238	3,482	Open
Totals	1,090	962	67	382	725	18	238	3,482	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 51,525,000
Receivables	
Contributions	1,445,000
Investments	7,663,000
Other	18,057,000
Investments, at Fair Value	
U.S. Government Obligations	311,538,000
International Bonds	120,733,000
Municipal Bonds	—
Domestic Corporate Bonds	234,268,000
Domestic Stocks	695,508,000
International Stocks	428,763,000
Mortagages	—
Real Estate	104,125,000
Venture Capital	—
Other	912,000
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	196,097,000
Total Assets	**$ 2,170,634,000**
Liabilities	
Accounts Payable	$ 196,097,000
Investment Purchases Payable	93,221,000
Accrued Expenses	—
Other Current Liabilities	3,643,000
Total Liabilities	**$ 292,961,000**
Net Assets Available for Benefits	**$ 1,877,673,000**

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:	13
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, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	24,412,000
	Combined	—
Employee -	General	—
	Safety	17,233,000
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		27,480,000
Dividends		14,694,000
Net Appreciation (Depreciation) in Fair Value of Investments		210,423,000
Other Investment Revenues		7,109,000
Other Revenues		531,000
Investment Expenses		(7,806,000)
Total Additions		**$ 294,076,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	24,545,000
	Combined	—
Disability -	General	—
	Safety	36,904,000
	Combined	—
Other -	General	—
	Safety	3,976,000
	Combined	—
Member Refunds -	General	—
	Safety	132,000
	Combined	—
Administration Expenses		2,053,000
Other Expenses		—
Total Deductions		**$ 67,610,000**
Net Increase (Decrease) In Plan Assets		**$ 226,466,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,651,207,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,877,673,000**

Summary of Funding Position

Actuary: Mercer Human Resource Consulting, Inc.

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2003	8.00%	4.50%	$ 1,823,200,000	$ 1,826,287,000	$ (3,087,000)	100.2%
2003	6/30/2001	8.00%	10.30%	1,492,732,000	1,713,812,000	(221,080,000)	114.8%
2002	6/30/2001	8.00%	10.30%	1,492,732,000	1,713,812,000	(221,080,000)	114.8%
2001	6/30/2001	8.00%	5.80%	1,492,732,000	1,713,812,000	(221,080,000)	114.8%
2000	6/30/1999	8.00%	6.00%	1,276,364,000	1,440,117,000	(163,753,000)	112.8%
1999	6/30/1999	8.00%	6.00%	1,026,099,000	1,124,292,000	(98,193,000)	109.6%

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
2004	$ 24,412,000	$ 24,412,000	100 %	$ 203,953,000	-2 %
2003	23,511,000	23,511,000	100 %	193,998,000	-114 %
2002	23,748,000	23,748,000	100 %	171,779,000	-129 %
2001	22,157,000	22,157,000	100 %	157,666,000	-140 %
2000	27,321,000	27,321,000	100 %	146,540,000	-112 %
1999	23,522,000	23,522,000	100 %	140,826,000	-70 %

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	— %	— %	— %	— %	— %	— %	25.18 %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	-0.14 %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	25.04 % (1)	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	25.04 %	—	—
Prior Year Rates 6/30/2003	—	—	—	—	—	—	14.22 %	—	—
6/30/2002	—	—	—	—	—	—	14.22 %	—	—
6/30/2001	—	—	—	—	—	—	14.22 %	—	—
6/30/2000	—	—	—	—	—	—	15.70 %	—	—
6/30/1999	—	—	—	—	—	—	19.82 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	11.16 %	—	—

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	—	—	—	—	—	—	55	—	—
Years of Service	—	—	—	—	—	—	20	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	70	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	30	—	—
Final Average Salary:									
Position Last Held							Y		
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							3%		
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:							N		

Benefit Comments: The monthly retirement allowance is the final compensation multiplied by 2 1/2% multiplied by years of service up to 20 years and by 3% for the next five years. For those retired on or after February 4, 2000, final compensation is multiplied by 4% thereafter. The maximum compensation is 85%.

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	—	—	—	—	—	—	32 %	—	—
- Maximum	—	—	—	—	—	—	85 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	50 %	—	—
- Maximum	—	—	—	—	—	—	85 %	—	—

Comments:

The Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets both contain data from the defined benefit pension plan of the City of San Jose Police and Fire Department Retirement Plan and do not include the Police and Fire Departments' postemployment healthcare plan.

Footnote:

(1) The increase in the City of San Jose's contribution rates is due to poor market/ investments returns in prior years.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	Disabled Survivors	Total	Status
General - Tier 1	—	—	—	—	—	—	—	—	Closed
Safety - Tier 1	—	—	—	2	8	—	3	13	Closed
2	—	—	—	5	—	—	5	10	Closed
Totals	—	—	—	7	8	—	8	23	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	237,314
Receivables		
Contributions		—
Investments		—
Other		8,288
Investments, at Fair Value		
U.S. Government Obligations		240,126
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		131,240
Domestic Stocks		489,555
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,106,523**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		9,892
Other Current Liabilities		—
Total Liabilities	**$**	**9,892**
Net Assets Available for Benefits	**$**	**1,096,631**
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, 2004

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		35,321
Dividends		14,226
Net Appreciation (Depreciation) in Fair Value of Investments		17,926
Other Investment Revenues		9,629
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**77,102**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		348,394
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		12,660
Other Expenses		—
Total Deductions	**$**	**361,054**
Net Increase (Decrease) In Plan Assets	**$**	**(283,952)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,380,583**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,096,631**

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
2004	6/30/2003	7.00%	4.00%	$ 2,241,869	$ 1,096,631	$ 1,145,238	48.9%
2003	6/30/2003	7.00%	4.00%	2,308,089	1,380,585	927,504	59.8%
2002	6/30/2002	7.00%	3.50%	3,091,774	1,753,886	1,337,888	56.7%
2001	6/30/2001	7.00%	3.50%	3,181,637	2,175,235	1,006,402	68.4%
2000	6/30/2000	11.75%	7.00%	3,266,000	2,483,000	783,000	76.0%
1999	6/30/1999	11.75%	7.00%	3,464,792	2,857,000	607,792	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
2004	$ —	$ —		$ —	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %
1999	—	—	—	—	— %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1997	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	—	—	—	—	—	—	—	—	—
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							4%	4%	
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:							S	S	
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	50 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	50 %	—

Benefit Comments: 2% per year of service up to 25 years and 1.67% per year thereafter. The maximum benefit is 66.67% of final average salary. Safety members' disability varies between 20% - 50%.

Comments:

The plan is essentially self-funding at this point. No employer contributions are required.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	1,635	—	23	6,835	—	796	2,473	11,762	Closed
2	20,807	6,998	929	4,196	—	519	383	33,832	Open
Safety - Tier 1	243	—	—	1,362	999	—	1,140	3,744	Closed
2	3,603	819	43	209	135	—	61	4,870	Open
Totals	26,288	7,817	995	12,602	1,134	1,315	4,057	54,208 (1)	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 824,621,127
Receivables	
Contributions	4,541,750
Investments	30,628,225
Other	103,940,777
Investments, at Fair Value	
U.S. Government Obligations	1,263,546,840
International Bonds	397,416,795
Municipal Bonds	—
Domestic Corporate Bonds	1,720,389,938
Domestic Stocks	3,989,017,131
International Stocks	1,958,883,195
Mortagages	—
Real Estate	958,368,355
Venture Capital	1,311,960,486
Other	1,356,618,260
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 13,919,932,879**
Liabilities	
Accounts Payable	$ 6,233,637
Investment Purchases Payable	2,005,607,363
Accrued Expenses	734,354
Other Current Liabilities	—
Total Liabilities	**$ 2,012,575,354**
Net Assets Available for Benefits	**$ 11,907,357,525**

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, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	—
Employee -	General	144,973,404
	Safety	25,576,758
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		161,532,291
Dividends		95,691,417
Net Appreciation (Depreciation) in Fair Value of Investments		1,371,371,761
Other Investment Revenues		106,617,008
Other Revenues		—
Investment Expenses		(24,323,833)
Total Additions		**$ 1,881,438,806**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 251,735,957
	Safety	106,866,531
	Combined	—
Disability -	General	26,582,895
	Safety	73,362,864
	Combined	—
Other -	General	24,848,191
	Safety	5,051,236
	Combined	—
Member Refunds -	General	7,300,286
	Safety	635,167
	Combined	—
Administration Expenses		10,710,317
Other Expenses		—
Total Deductions		**$ 507,093,444**
Net Increase (Decrease) In Plan Assets		**$ 1,374,345,362**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 10,533,012,163**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 11,907,357,525**

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
2004	7/1/2003	8.00%	4.50%	$ 10,249,896,000	$ 11,173,636,000	$ (923,740,000)	109.0%
2003	7/1/2002	8.25%	4.50%	9,415,905,000	11,102,516,000	(1,686,611,000)	117.9%
2002	7/1/2002	8.25%	4.75%	9,415,905,000	11,102,516,000	(1,686,611,000)	117.9%
2001	7/1/2001	8.25%	4.80%	8,371,843,000	10,797,024,000	(2,425,181,000)	129.0%
2000	12/5/2000	8.25%	5.80%	7,258,394,000	10,076,469,000	(2,818,075,000)	138.8%
1999	6/30/1998	8.25%	5.80%	6,351,397,000	7,945,707,000	(1,594,310,000)	125.1%

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
2004	$ —	$ —		$ 2,130,071,000	-43 %
2003	—	—	—	2,019,097,000	-84 %
2002	—	—		2,019,097,000	-84 %
2001	—	—	—	1,858,300,000	-131 %
2000	—	217,636	100 %	1,727,127,000	-163 %
1999	—	—	—	1,591,300,000	-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	6/30/2003	—	—	—	—	—	—	—	—	—
	6/30/2002	—	—	—	—	—	—	—	—	—
	6/30/2001	-0.78 %	-0.78 %	—	—	—	—	-33.29 %	-33.29 %	—
	6/30/2000	6.87 %	6.87 %	—	—	—	—	-33.74 %	-33.74 %	—
	6/30/1999	—	—	—	—	—	—	—	—	—
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		—	—	—	—	—	—	—	—	—
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%	
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 safety member contribution rates shown under Tier I and Tier II are for police membership and firefighter membership, respectively. While both the police category and the firefighter category each have two tiers, the rates are the same in each. Therefore, for reporting purposes, police members are Tier I and firefighter members are Tier II.

The employee contribution rates shown are the average for each membership category. Their rates as a percentage of gross salary were as follows: Participants entering the retirement system prior to November 2, 1976, and police and fire, 7%; all others, 8%; participants entering the retirement system after November 2, 1976, 7.5%.

In November 2003, voters approved Proposition F, which provides a targeted early retirement for employees who are in job classifications with positions that are being eliminated through the City Budget process. Employees who are eligible to receive the early retirement benefit would have an additional three years of service and three years of age included in their service retirement calculation. Proposition F was approved for fiscal years 2003-04 and 2004-05; however, the Board of Supervisors can extend the early retirement program for up to an additional two years.

In March 2004, voters approved Proposition D, which provides that surviving domestic partners are to be treated the same as surviving spouses under provisions of the Retirement System.

Footnote:

(1) Total membership significantly increased due to the fact that prior year reports used beginning-of-the-fiscal-year membership counts instead of reporting fiscal year-end membership counts. The large variance should only affect this year.

DEFINED BENEFIT SYSTEMS

Special District Systems

Public Retirement Systems Annual Report — Fiscal Year 2003-04
Alameda-Contra Costa Transit District Pension Fund

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	1,216	1,222	250	753	117	78	152	3,788	Open
Totals	1,216	1,222	250	753	117	78	152	3,788	

Statement of Plan Net Assets as of December 31, 2003

Assets	
Cash and Short-Term Investments	$ —
Receivables	
Contributions	3,998,145
Investments	973,712
Other	1,994,182
Investments, at Fair Value	
U.S. Government Obligations	66,078,364
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	52,045,968
Domestic Stocks	137,072,635
International Stocks	—
Mortagages	—
Real Estate	—
Venture Capital	—
Other	66,628,415
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 328,791,421**
Liabilities	
Accounts Payable	$ 1,931,225
Investment Purchases Payable	27,615,201
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 29,546,426**
Net Assets Available for Benefits	**$ 299,244,995**

Actuarial Cost Method:	Projected Unit Credit
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll (1)
Total UAAL Amortization Period:	27
Years Remaining in Total UAAL Amortization Period:	—
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2015

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer -	General	$ 17,027,456
	Safety	—
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		5,068,535
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		47,739,547
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(959,642)
Total Additions		**$ 68,875,896**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 14,566,007
	Safety	—
	Combined	—
Disability -	General	1,465,522
	Safety	—
	Combined	—
Other -	General	1,391,556
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		544,272
Other Expenses		—
Total Deductions		**$ 17,967,357**
Net Increase (Decrease) In Plan Assets		**$ 50,908,539**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 248,336,456**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 299,244,995**

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
2004	1/1/2003	8.00%	5.50% (2)	$ 347,614,231	$ 296,723,729	$ 50,890,502	85.4%
2003	1/1/2002	8.00%	5.55%	314,358,517	290,753,007	23,605,510	92.5%
2002	1/1/2001	8.00%	5.80%	292,330,502	283,202,319	9,128,183	96.9%
2001	1/1/2000	8.00%	5.80%	270,640,318	282,407,026	(11,766,708)	104.3%
2000	1/1/1999	7.75%	5.45%	274,831,540	235,655,420	39,176,120	85.7%
1999	1/1/1999	7.75%	11.50%	274,831,540	235,655,420	39,176,120	85.7%

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
2004	$ 17,027,456	$ 17,027,456	100 %	$ 123,941,457	41 %
2003	14,112,215	14,112,216	100 %	113,753,995	21 %
2002	12,936,974	12,937,000	100 %	107,343,974	9 %
2001	9,798,363	10,212,666	104 %	99,973,166	-12 %
2000	13,461,536	13,845,352	103 %	93,574,770	42 %
1999	7,338,931	12,277,893	167 %	88,081,619	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	11.38 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	2.36 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.74 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	13.74 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2002	12.41 %	—	—	—	—	—	—	—	—
12/31/2001	11.59 %	—	—	—	—	—	—	—	—
12/31/2000	8.86 %	10.66 %	13.69 %	—	—	—	—	—	—
12/31/1999	12.99 %	13.65 %	19.26 %	—	—	—	—	—	—
12/31/1998	14.39 %	8.08 %	11.79 %	—	—	—	—	—	—
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	Y								
Maximum Annual Increase									
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	2.25	—	—	—	—	—	—	—	—
65	2.50	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:	The occupational disability benefit is a percentage of the participant's average final earnings.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	—	—	—

Comments:

The plan provides retirement benefits for all qualifying union and non-union employees. All represented groups are now combined and reported under one tier.

Footnote:

(1) The amortization policy was changed beginning with the valuation as of January 1, 2000. All sources of the Unfunded Actuarial Accrued Liability (UAAL) are combined and amortized as a level percentage of projected active member payroll over a 30-year period. This period will decrease by one year with each valuation, until 15 years is reached. From that point forward, the UAAL will be amortized as a level of projected active payroll over a rolling 15-year period.

(2) The projected salary increases are 4.00% to 11% for members of the Amalgamated Transit Union (ATU) and International Brotherhood of Electrical Workers (IBEW) and 4% for American Federation of State, County & Municipal Employees (AFSCME) and non-represented members.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	805	582	762	235	—	—	16	2,400	Open
Totals	805	582	762	235	—	—	16	2,400	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	1,916,746
Receivables		
Contributions		—
Investments		339,696
Other		—
Investments, at Fair Value		
U.S. Government Obligations		2,380,839
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		8,507,983
Domestic Stocks		48,384,637
International Stocks		—
Mortagages		10,377,959
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		3,924,217
Total Assets	**$**	**75,832,077**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**75,832,077**

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, 2004

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			3,443,660
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			5,946,360
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(495,717)
Total Additions		**$**	**8,894,303**
Deductions			
Benefit Payments			
Service Retirement -	General	$	1,942,171
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			31,271
Other Expenses			—
Total Deductions		**$**	**1,973,442**
Net Increase (Decrease) In Plan Assets		**$**	**6,920,861**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**—**
Adjustments			68,911,216 (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**75,832,077**

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
2004	7/1/2003	8.00%	5.00%	$ 77,825,134	$ 74,230,808	$ 3,594,326	95.4%
2000	7/1/1999	8.00%	5.00%	47,554,171	58,517,914	(10,963,743)	123.1%
1999	7/1/1998	8.00%	5.00%	43,974,065	57,436,770	(13,462,705)	130.6%

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
2004	$ 4,967,444	$ —	—	$ 63,670,685	6 %
2000	941,261	—	—	43,609,813	-25 %
1999	491,638	—	—	39,316,136	-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	6.96 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	0.84 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	7.80 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1997	—	—	—	—	—	—	—	—	—
6/30/1996	3.10 %	—	—	—	—	—	—	—	—
6/30/1995	3.20 %	—	—	—	—	—	—	—	—
6/30/1994	4.80 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	65	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
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:	The normal retirement benefit is 1.6% of the final average salary times years of service.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

Gaps exist in the information provided because the agency failed to submit the prior three years of reports in time for publication.

Footnote:

(1) Beginning of the Year Net Assets Held in Trust for Pension Benefits.

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	183	133	81	135	5	2	18	557	Open
Totals	183	133	81	135	5	2	18	557	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	919,775
Receivables		
Contributions		85,484
Investments		—
Other		246,467
Investments, at Fair Value		
U.S. Government Obligations		9,560,086
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		10,352,898
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		5,846,692
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		53,738,713
Total Assets	**$**	**80,750,115**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**80,750,115**

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, 2004

Additions			
Contributions			
Employer -	General	$	890,747
	Safety		—
	Combined		—
Employee -	General		1,865,904
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			1,503,465
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			8,200,783
Other Investment Revenues			1,303
Other Revenues			—
Investment Expenses			(5,511)
Total Additions		**$**	**12,456,691**
Deductions			
Benefit Payments			
Service Retirement -	General	$	2,960,495
	Safety		—
	Combined		—
Disability -	General		39,819
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**3,000,314**
Net Increase (Decrease) In Plan Assets		**$**	**9,456,377**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**71,293,738**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**80,750,115**

Summary of Funding Position

Actuary: Mellon Consultants

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2004	8.00%	5.50%	$ 77,667,000	$ 75,560,000	$ 2,107,000	97.3%
2003	6/30/2003	8.00%	5.50%	71,614,000	72,447,000	(833,000)	101.2%
2002	6/30/2002	8.00%	5.50%	62,183,000	62,724,487	(541,487)	100.9%
2001	6/30/2001	8.00%	5.50%	50,773,000	53,495,000	(2,722,000)	105.4%
2000	6/30/2000	8.00%	5.50%	50,773,000	53,495,000	(2,722,000)	105.4%
1999	6/30/1998	8.00%	5.50%	42,511,000	40,184,000	2,327,000	94.5%

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
2004	$ 891,000	$ 890,747	100 %	$ 21,650,631	10 %
2003	673,000	8,012,666	1,191 %	21,308,090	-4 %
2002	478,000	477,654	100 %	19,374,000	-3 %
2001	632,000	631,555	100 %	18,348,000	-15 %
2000	818,000	818,048	100 %	18,348,202	-15 %
1999	1,040,000	1,040,000	100 %	19,436,000	12 %

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	5.82 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	-0.59 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	5.23 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	5.23 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	4.13 %	—	—	—	—	—	—	—	—
6/30/2002	2.17 %	—	—	—	—	—	—	—	—
6/30/2001	2.80 %	—	—	—	—	—	—	—	—
6/30/2000	3.95 %	—	—	—	—	—	—	—	—
6/30/1999	6.22 %	4.88 %	9.23 %	4.52 %	2.23 %	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.67 %	—	—	—	—	—	—	—	—

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):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	30 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	30 %	—	—	—	—	—	—	—	—

Footnote:

(1) The six years remaining on the Unfunded Actuarial Accrued Liability (UAAL) amortization schedule will lead to significant fluctuations in District contribution rates for future years, so the actuary recommended a change in the amortization period to a 15-year period, where each year's change in UAAL will be separately amortized over a new 15-year period.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	353	—	144	73	—	—	—	570	Closed
Totals	353	—	144	73	—	—	—	570	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	33,767
Receivables		
Contributions		—
Investments		25,530
Other		—
Investments, at Fair Value		
U.S. Government Obligations		1,377,957
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		530,424
Domestic Stocks		4,196,521
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**6,164,199**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**6,164,199**

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, 2004

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			130,212
Dividends			92,222
Net Appreciation (Depreciation) in Fair Value of Investments			473,830
Other Investment Revenues			215,459
Other Revenues			—
Investment Expenses			(44,168)
Total Additions		**$**	**867,555**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		1,134,072
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			44,168
Other Expenses			—
Total Deductions		**$**	**1,178,240**
Net Increase (Decrease) In Plan Assets		**$**	**(310,685)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**6,474,884**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**6,164,199**

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
2004	6/30/2003	8.50%	— %	$ 7,392,019	$ 6,474,884	$ 917,135	87.6%
2003	6/30/2003	8.50%	— %	7,392,019	6,474,884	917,135	87.6%
2002	6/30/2001	8.50%	— %	9,095,268	10,173,233	(1,077,965)	111.9%
2001	6/30/2001	8.50%	6.00%	9,095,268	10,173,233	(1,077,965)	111.9%
2000	6/30/2000	8.50%	6.00%	10,090,889	12,126,224	(2,035,335)	120.2%
1999	6/30/1998	8.50%	6.00%	10,338,766	11,865,815	(1,527,049)	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
2004		$ —		$ —	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %
1999	—	—	—	—	— %

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 6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	3.00 %	—	—	—	—	—	—	—	—
6/30/1999	3.00 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Social Security Coverage: I

Benefit Comments: No disability benefits exist other than normal termination benefits. Normal retirement benefits are equal to the participant's accrued benefit as of June 30, 1986, converted to a lump sum, plus additional calculations through May 1997.

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

Comments:

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

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	2	—	1	318	—	33	189	543	Closed
2	1,490	313	212	413	—	30	10	2,468	Open
Totals	1,492	313	213	731	—	63	199	3,011	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 75,577,611
Receivables	
Contributions	1,790,171
Investments	23,910,971
Other	—
Investments, at Fair Value	
U.S. Government Obligations	131,930,643
International Bonds	4,615,530
Municipal Bonds	—
Domestic Corporate Bonds	46,981,932
Domestic Stocks	323,656,614
International Stocks	133,941,082
Mortagages	—
Real Estate	19,215
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	216,805
Total Assets	**$ 742,640,574**
Liabilities	
Accounts Payable	$ 43,333
Investment Purchases Payable	36,652,422
Accrued Expenses	784,521
Other Current Liabilities	67,135,036
Total Liabilities	**$ 104,615,312**
Net Assets Available for Benefits	**$ 638,025,262**

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, 2004

Additions		
Contributions		
Employer -	General	$ 23,380,841
	Safety	—
	Combined	—
Employee -	General	7,083,615
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		3,714,099
Dividends		5,401,009
Net Appreciation (Depreciation) in Fair Value of Investments		87,868,183
Other Investment Revenues		—
Other Revenues		4,058
Investment Expenses		(2,706,464)
Total Additions		**$ 124,745,341**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 27,892,966
	Safety	—
	Combined	—
Disability -	General	1,286,660
	Safety	—
	Combined	—
Other -	General	226,709
	Safety	—
	Combined	—
Member Refunds -	General	249,704
	Safety	—
	Combined	—
Administration Expenses		794,354
Other Expenses		—
Total Deductions		**$ 30,450,393**
Net Increase (Decrease) In Plan Assets		**$ 94,294,948**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 543,730,314**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 638,025,262**

Summary of Funding Position

Actuary: Mellon Consultants

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	6/30/2004	8.25%	5.57%	$ 886,663,000	$ 662,387,000	$ 224,276,000	74.7%
2003	6/30/2003	8.25%	5.57%	838,385,000	639,382,000	199,003,000	76.3%
2002	6/30/2002	8.25%	5.64%	719,660,122	631,699,734	87,960,388	87.8%
2001	6/30/2000	8.25%	5.69%	611,441,167	556,759,145	54,682,022	91.1%
2000	6/30/1999	8.25%	5.75%	512,074,000	491,935,000	20,139,000	96.1%
1999	6/30/1998	8.25%	5.82%	466,387,000	426,193,000	40,194,000	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
2004	$ 23,380,841	$ 23,380,841	100 %	$ 137,138,000	164 %
2003	17,591,272	17,591,272	100 %	133,678,000	149 %
2002	17,060,446	17,060,446	100 %	129,791,000	68 %
2001	16,702,008	16,702,008	100 %	118,798,272	46 %
2000	18,050,128	18,050,128	100 %	113,788,360	18 %
1999	18,637,712	18,637,712	100 %	109,222,721	37 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	— %	9.69 %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	6.90 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	16.59 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	19.93 %	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	—	14.72 %	—	—	—	—	—	—	—
6/30/2002	13.46 %	13.46 %	—	—	—	—	—	—	—
6/30/2001	13.79 %	13.79 %	—	—	—	—	—	—	—
6/30/2000	15.95 %	15.95 %	—	—	—	—	—	—	—
6/30/1999	17.06 %	17.06 %	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.00 %	5.84 %	—	—	—	—	—	—	—

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	—	—	—	—	—	—	—	—	—
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 I 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 2003-04
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	152	184	2	191	41	—	43	613	Open
Totals	152	184	2	191	41	—	43	613	

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	3,492,886
Receivables		
Contributions		1,111,319
Investments		356,263
Other		12,081
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		51,166,338
International Stocks		10,237,278
Mortagages		—
Real Estate		—
Venture Capital		—
Other		40,202,954
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		6,923
Total Assets	**$**	**106,586,042**
Liabilities		
Accounts Payable	$	17,399
Investment Purchases Payable		—
Accrued Expenses		101,546
Other Current Liabilities		—
Total Liabilities	**$**	**118,945**
Net Assets Available for Benefits	**$**	**106,467,097**

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:	2034

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions			
Contributions			
	Employer -	General	$ 2,990,733
		Safety	—
		Combined	—
	Employee -	General	—
		Safety	—
		Combined	—
	Other -	General	—
		Safety	—
		Combined	—
Investments			
Interest			72,736
Dividends			2,636,514
Net Appreciation (Depreciation) in Fair Value of Investments			15,183,476
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(293,590)
Total Additions			**$ 20,589,869**
Deductions			
Benefit Payments			
	Service Retirement -	General	$ 5,784,501
		Safety	—
		Combined	—
	Disability -	General	491,778
		Safety	—
		Combined	—
	Other -	General	—
		Safety	—
		Combined	—
	Member Refunds -	General	—
		Safety	—
		Combined	—
Administration Expenses			382,124
Other Expenses			—
Total Deductions			**$ 6,658,403**
Net Increase (Decrease) In Plan Assets			**$ 13,931,466**
Beginning of the Year Net Assets Held in Trust for Pension Benefits			**$ 92,535,631**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits			**$ 106,467,097**

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
2004	1/1/2004	8.00%	5.50%	$ 118,371,000	$ 112,137,000	$ 6,234,000	94.7%
2003	1/1/2002	8.00%	5.50%	113,349,000	111,546,000	1,803,000	98.4%
2002	1/1/2002	8.00%	6.00%	101,643,000	118,198,000	(16,555,000)	116.3%
2001	1/1/2001	8.00%	6.00%	91,667,000	119,091,000	(27,424,000)	129.9%
2000	1/1/2000	8.00%	6.00%	80,190,458	110,400,888	(30,210,430)	137.7%
1999	1/1/1999	8.00%	6.00%	75,613,000	93,554,000	(17,941,000)	123.7%

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
2004	$ 4,294,238	$ 2,990,733	70 %	$ 22,952,000	27 %
2003	—	—	—	23,660,000	8 %
2002	—	—	—	21,689,000	-76 %
2001	—	—	—	20,085,000	-137 %
2000	1,371,000	1,370,625	100 %	17,901,000	-169 %
1999	2,461,680	2,461,680	100 %	16,080,776	-112 %

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	18.20 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	3.46 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	21.66 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	15.17 % (1)	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2002	—	—	—	—	—	—	—	—	—
12/31/2001	—	—	—	—	—	—	—	—	—
12/31/2000	—	—	—	—	—	—	—	—	—
12/31/1999	—	—	—	—	—	—	—	—	—
12/31/1998	15.17 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	15	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	65	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	20	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
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									
None	Y								
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:	Effective January 1, 2000, the Plan was amended to provide a Special Payment Plan Benefit, whereby each full-time employee is entitled to an accrual of $2,000 per year for the term January 1, 1999, through February 28, 2005.								
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. Employer contributions to the plan were suspended from July 23, 1999, through December 31, 2004, unless the actuarial value of plan assets is determined to be less than 105% of the actuarial liability. As that occurred in 2003, employer contributions to the plan were to be reinstated at the rate of 15.165% of covered payroll.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	1,269	827	588	240	—	—	5	2,929	Closed
Totals	1,269	827	588	240	—	—	5	2,929	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 5,306,636
Receivables	
Contributions	—
Investments	271,979
Other	—
Investments, at Fair Value	
U.S. Government Obligations	9,754,368
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	8,818,217
Domestic Stocks	54,740,835
International Stocks	—
Mortagages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 78,892,035**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ —**
Net Assets Available for Benefits	**$ 78,892,035**

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, 2004

Additions		
Contributions		
Employer -	General	$ 7,732,646
	Safety	—
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		1,056,551
Dividends		688,009
Net Appreciation (Depreciation) in Fair Value of Investments		6,852,435
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(621,093)
Total Additions		**$ 15,708,548**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 2,386,174
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		90,468
Other Expenses		—
Total Deductions		**$ 2,476,642**
Net Increase (Decrease) In Plan Assets		**$ 13,231,906**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 65,660,129**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 78,892,035**

Summary of Funding Position

Actuary: Watson Wyatt

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	7/1/2003	8.00%	4.00%	$ 93,744,936	$ 65,660,129	$ 28,084,807	70.0%
2003	7/1/2002	8.00%	4.00%	81,633,367	58,725,144	22,908,223	71.9%
2002	7/1/2001	8.00%	4.00%	70,700,173	60,495,081	10,205,092	85.6%
2001	7/1/2000	8.00%	4.00%	60,699,315	58,650,575	2,048,740	96.6%
2000	7/1/1999	8.00%	4.00%	52,324,530	54,266,625	(1,942,095)	103.7%
1999	7/1/1998	8.00%	4.00%	45,862,262	50,101,166	(4,238,904)	109.2%

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
2004	$ 7,843,875	$ 7,732,646	99 %	$ 89,746,581	31 %
2003	6,864,100	7,409,000	108 %	76,143,415	30 %
2002	5,404,198	5,004,000	93 %	72,997,908	14 %
2001	4,386,716	4,378,919	100 %	63,874,654	3 %
2000	3,685,820	3,678,023	100 %	59,886,403	-3 %
1999	3,340,415	3,332,615	100 %	54,087,109	-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	6.07 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	2.67 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	8.74 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	8.74 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	9.02 %	—	—	—	—	—	—	—	—
6/30/2002	7.40 %	—	—	—	—	—	—	—	—
6/30/2001	6.86 %	—	—	—	—	—	—	—	—
6/30/2000	6.14 %	—	—	—	—	—	—	—	—
6/30/1999	6.16 %	—	—	—	—	—	—	—	—
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:									
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.

Effective July 1, 2002, Kaweah Delta adopted the Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRAA), which will increase the maximum benefits payable from the Retirement Plan and the pay limits on which benefits may be calculated.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	337	246	18	100	—	—	—	701	Open
Totals	337	246	18	100	—	—	—	701	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	294,972
Receivables		
Contributions		104,961
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		333,232
Venture Capital		—
Other		21,568,040
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**22,301,205**
Liabilities		
Accounts Payable	$	22,853
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**22,853**
Net Assets Available for Benefits	**$**	**22,278,352**

Actuarial Cost Method:	Frozen Entry Age
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll
Total UAAL Amortization Period:	22
Years Remaining in Total UAAL Amortization Period:	7
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2011

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
	Employer -	General	$ 2,099,246
		Safety	—
		Combined	—
	Employee -	General	—
		Safety	—
		Combined	—
	Other -	General	—
		Safety	—
		Combined	—
Investments			
Interest			4,795
Dividends			611,514
Net Appreciation (Depreciation) in Fair Value of Investments			1,897,627
Other Investment Revenues			238,227
Other Revenues			—
Investment Expenses			—
Total Additions			**$ 4,851,409**
Deductions			
Benefit Payments			
	Service Retirement -	General	$ 1,835,296
		Safety	—
		Combined	—
	Disability -	General	—
		Safety	—
		Combined	—
	Other -	General	22,853
		Safety	—
		Combined	—
	Member Refunds -	General	—
		Safety	—
		Combined	—
Administration Expenses			203,377
Other Expenses			—
Total Deductions			**$ 2,061,526**
Net Increase (Decrease) In Plan Assets			**$ 2,789,883**
Beginning of the Year Net Assets Held in Trust for Pension Benefits			**$ 19,488,469**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits			**$ 22,278,352**

Summary of Funding Position

Actuary: Mellon Consultants

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	7/1/2004	8.00%	4.00%	$ 26,692,708	$ 22,278,352	$ 4,414,356	83.5%
2003	7/1/2003	8.00%	4.00%	26,155,000	19,488,000	6,667,000	74.5%
2002	7/1/2002	8.00%	4.00%	24,486,000	18,859,000	5,627,000	77.0%
2001	7/1/2001	8.00%	4.00%	29,319,530	21,392,787	7,926,743	73.0%
2000	7/1/2000	8.00%	4.00%	23,469,835	23,819,755	(349,920)	101.5%
1999	7/1/1999	7.00%	4.50%	26,195,069	23,445,271	2,749,798	89.5%

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
2004	$ 2,099,246	$ 2,099,246	100 %	$ 20,188,278	22 %
2003	1,908,129	1,908,129	100 %	19,213,000	35 %
2002	1,456,659	1,456,659	100 %	18,492,000	30 %
2001	1,299,915	1,299,915	100 %	18,640,591	43 %
2000	1,735,515	1,735,515	100 %	17,179,000	-2 %
1999	1,045,522	1,045,522	100 %	16,986,000	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	10.49 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	10.49 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	10.49 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	9.94 %	—	—	—	—	—	—	—	—
6/30/2002	7.88 %	—	—	—	—	—	—	—	—
6/30/2001	5.79 %	—	—	—	—	—	—	—	—
6/30/2000	5.79 %	—	—	—	—	—	—	—	—
6/30/1999	10.02 %	—	—	—	—	—	—	—	—
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	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 Benefit payable immediately calculated using Adjusted Monthly Final Earnings and Credited Years of Service at date of disability without any early commencement reduction factor.

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

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	99	33	8	17	—	—	—	157	Open
Totals	99	33	8	17	—	—	—	157	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	220,494
Receivables		
Contributions		69,646
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		47,160
Venture Capital		—
Other		10,029,811
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**10,367,111**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**10,367,111**

Actuarial Cost Method:	Frozen Entry Age
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll
Total UAAL Amortization Period:	23
Years Remaining in Total UAAL Amortization Period:	7
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2011

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
Employer -	General	$	1,194,982
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		22,853
	Safety		—
	Combined		—
Investments			
Interest			1,595
Dividends			226,356
Net Appreciation (Depreciation) in Fair Value of Investments			1,019,776
Other Investment Revenues			5,342
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**2,470,904**
Deductions			
Benefit Payments			
Service Retirement -	General	$	788,282
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			108,519
Other Expenses			—
Total Deductions		**$**	**896,801**
Net Increase (Decrease) In Plan Assets		**$**	**1,574,103**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**8,793,008**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**10,367,111**

Summary of Funding Position

Actuary: Mellon Consultants

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	7/1/2004	8.00%	4.00%	$ 13,721,000	$ 10,367,111	$ 3,353,889	75.6%
2003	7/1/2003	8.00%	4.00%	13,248,000	8,793,000	4,455,000	66.4%
2002	7/1/2002	8.00%	4.00%	11,453,000	6,879,000	4,574,000	60.1%
2001	7/1/2001	8.00%	4.00%	11,046,519	6,914,322	4,132,197	62.6%
2000	7/1/2000	8.00%	4.00%	9,522,168	7,262,809	2,259,359	76.3%
1999	7/1/1999	8.00%	4.00%	8,465,642	6,401,250	2,064,392	75.6%

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
2004	$ 1,194,982	$ 1,217,835	102 %	$ 7,783,115	43 %
2003	1,241,173	1,961,344	158 %	7,517,000	59 %
2002	938,473	938,473	100 %	6,999,000	65 %
2001	697,882	697,882	100 %	6,413,000	64 %
2000	694,540	694,540	100 %	6,435,000	35 %
1999	396,320	396,320	100 %	5,801,000	36 %

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	15.42 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	15.42 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	15.42 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	16.54 %	—	—	—	—	—	—	—	—
6/30/2002	13.54 %	—	—	—	—	—	—	—	—
6/30/2001	13.54 %	—	—	—	—	—	—	—	—
6/30/2000	11.46 %	—	—	—	—	—	—	—	—
6/30/1999	10.84 %	—	—	—	—	—	—	—	—
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 Retirment Benefit based on Credited Years of Service to date of disability. Benefit commences immediately without actuarial reduction. Minimum disability pension is 17% of the average monthly final earnings.

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	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	1,028	1,067	60	420	56	—	—	2,631	Open
Totals	1,028	1,067	60	420	56	—	—	2,631	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 19,953,527
Receivables	
Contributions	33,648
Investments	691,446
Other	50,090
Investments, at Fair Value	
U.S. Government Obligations	6,184,343
International Bonds	—
Municipal Bonds	1,496,624
Domestic Corporate Bonds	3,011,586
Domestic Stocks	88,957,387
International Stocks	25,417,347
Mortagages	12,033,778
Real Estate	—
Venture Capital	—
Other	1,161,974
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 158,991,750**
Liabilities	
Accounts Payable	$ 334,645
Investment Purchases Payable	3,570,516
Accrued Expenses	—
Other Current Liabilities	509,929
Total Liabilities	**$ 4,415,090**
Net Assets Available for Benefits	**$ 154,576,660**

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:	19
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, 2004

Additions		
Contributions		
Employer -	General	$ 13,391,139
	Safety	—
	Combined	—
Employee -	General	2,553,692
	Safety	—
	Combined	—
Other -	General	(123,025)
	Safety	—
	Combined	—
Investments		
Interest		918,975
Dividends		1,048,826
Net Appreciation (Depreciation) in Fair Value of Investments		20,930,716
Other Investment Revenues		—
Other Revenues		60,810
Investment Expenses		(586,187)
Total Additions		**$ 38,194,946**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 14,496,715
	Safety	—
	Combined	—
Disability -	General	1,041,881
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	230,196
	Safety	—
	Combined	—
Administration Expenses		551,098
Other Expenses		—
Total Deductions		**$ 16,319,890**
Net Increase (Decrease) In Plan Assets		**$ 21,875,056**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 132,701,604**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 154,576,660**

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
2004	12/31/2003	8.50%	4.50%	$ 209,451,449	$ 141,126,980	$ 68,324,469	67.4%
2003	12/31/2002	8.50%	4.50%	202,469,170	133,374,217	69,094,953	65.9%
2002	12/31/2001	8.50%	4.50%	188,384,997	146,550,857	41,834,140	77.8%
2001	12/31/2000	8.50%	4.50%	178,614,770	155,310,902	23,303,868	87.0%
2000	12/31/1999	8.00%	4.50%	158,849,567	148,410,147	10,439,420	93.4%
1999	12/31/1998	8.00%	4.50%	156,533,643	151,744,855	4,788,788	96.9%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ 13,255,887	$ 13,268,114	100 %	$ 97,933,595	70 %
2003	11,801,000	11,675,197	99 %	96,781,903	71 %
2002	10,483,213	10,223,192	98 %	94,946,373	44 %
2001	10,483,213	6,795,091	65 %	90,211,433	26 %
2000	4,574,081	3,824,430	84 %	84,984,460	12 %
1999	4,089,104	3,134,760	77 %	80,320,339	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	6.75 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	6.95 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.70 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	13.70 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	13.70 %	—	—	—	—	—	—	—	—
6/30/2002	11.62 %	—	—	—	—	—	—	—	—
6/30/2001	11.62 %	—	—	—	—	—	—	—	—
6/30/2000	5.09 %	—	—	—	—	—	—	—	—
6/30/1999	5.09 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	2.70 %	—	—	—	—	—	—	—	—

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	—	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

Effective July 1, 2000, the Metropolitan Transportation Authority contributes funds up to 11% of payroll per year. Anything over 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, and 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.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	327	—	1,188	467	1	—	—	1,983	Open
Totals	327	—	1,188	467	1	—	—	1,983	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	19,119,413
Receivables		
Contributions		—
Investments		662,542
Other		125,522
Investments, at Fair Value		
U.S. Government Obligations		5,925,820
International Bonds		—
Municipal Bonds		1,434,061
Domestic Corporate Bonds		2,885,694
Domestic Stocks		85,238,718
International Stocks		24,354,830
Mortagages		11,530,732
Real Estate		—
Venture Capital		—
Other		1,113,400
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**152,390,732**
Liabilities		
Accounts Payable	$	318,587
Investment Purchases Payable		3,421,258
Accrued Expenses		—
Other Current Liabilities		484,825
Total Liabilities	**$**	**4,224,670**
Net Assets Available for Benefits	**$**	**148,166,062**

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, 2004

Additions			
Contributions			
Employer -	General	$	3,201,363
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		892,671
	Safety		—
	Combined		—
Investments			
Interest			905,022
Dividends			1,032,901
Net Appreciation (Depreciation) in Fair Value of Investments			20,740,019
Other Investment Revenues			—
Other Revenues			59,674
Investment Expenses			(567,928)
Total Additions		**$**	**26,263,722**
Deductions			
Benefit Payments			
Service Retirement -	General	$	13,017,845
	Safety		—
	Combined		—
Disability -	General		8,800
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		2,831
	Safety		—
	Combined		—
Administration Expenses			513,724
Other Expenses			—
Total Deductions		**$**	**13,543,200**
Net Increase (Decrease) In Plan Assets		**$**	**12,720,522**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**135,445,540**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**148,166,062**

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
2004	12/31/2003	8.50%	4.50%	$ 150,494,692	$ 138,369,529	$ 12,125,163	91.9%
2003	12/31/2002	8.50%	4.50%	145,103,086	135,743,777	9,359,309	93.5%
2002	12/31/2001	8.50%	4.50%	144,714,154	154,216,009	(9,501,855)	106.6%
2001	12/31/2000	8.50%	4.50%	139,796,344	168,235,521	(28,439,177)	120.3%
2000	12/31/1999	8.00%	4.50%	142,596,025	169,891,443	(27,295,418)	119.1%
1999	12/31/1998	8.00%	4.50%	140,275,441	152,322,574	(12,047,133)	108.6%

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
2004	$ 3,201,362	$ 4,094,034	128 %	$ 10,461,669	116 %
2003	1,555,000	2,444,351	157 %	24,460,393	38 %
2002	—	1,653,812	112 %	26,019,916	-37 %
2001	—	939,376	100 %	26,907,005	-106 %
2000	—	2,805,489	100 %	29,715,219	-92 %
1999	1,300,154	238,140	18 %	31,576,138	-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	8.84 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	4.25 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.09 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	13.09 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	13.09 %	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	-0.90 %	—	—	—	—	—	—	—	—
6/30/1999	4.12 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	— (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	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	—	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:	Disability benefits are the same as normal retirement with 10 years of service and age 55.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

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, and 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) Prior to July 1, 2000, employees contributed 1%. However, effective July 1, 2000, the employee contribution rate has been reduced to 0%.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	374	356	26	132	12	—	—	900	Open
Totals	374	356	26	132	12	—	—	900	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	6,153,344
Receivables		
Contributions		17,959
Investments		213,231
Other		25,375
Investments, at Fair Value		
U.S. Government Obligations		1,907,151
International Bonds		—
Municipal Bonds		461,535
Domestic Corporate Bonds		928,724
Domestic Stocks		27,433,016
International Stocks		7,838,297
Mortagages		3,711,022
Real Estate		—
Venture Capital		—
Other		358,334
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**49,047,988**
Liabilities		
Accounts Payable	$	103,033
Investment Purchases Payable		1,101,089
Accrued Expenses		—
Other Current Liabilities		154,709
Total Liabilities	**$**	**1,358,831**
Net Assets Available for Benefits	**$**	**47,689,157**

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, 2004

Additions			
Contributions			
Employer -	General	$	2,516,750
	Safety		—
	Combined		—
Employee -	General		1,149,238
	Safety		—
	Combined		—
Other -	General		(205,527)
	Safety		—
	Combined		—
Investments			
Interest			286,722
Dividends			327,235
Net Appreciation (Depreciation) in Fair Value of Investments			6,546,844
Other Investment Revenues			—
Other Revenues			18,779
Investment Expenses			(182,630)
Total Additions		**$**	**10,457,411**
Deductions			
Benefit Payments			
Service Retirement -	General	$	3,432,441
	Safety		—
	Combined		—
Disability -	General		120,589
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		122,311
	Safety		—
	Combined		—
Administration Expenses			339,723
Other Expenses			—
Total Deductions		**$**	**4,015,064**
Net Increase (Decrease) In Plan Assets		**$**	**6,442,347**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**41,246,810**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**47,689,157**

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
2004	12/31/2003	8.50%	4.50%	$ 54,888,909	$ 44,173,810	$ 10,715,099	80.5%
2003	12/31/2002	8.50%	4.50%	53,675,391	40,933,393	12,741,998	76.3%
2002	12/31/2001	8.50%	4.50%	51,346,460	45,770,468	5,575,992	89.1%
2001	12/31/2000	8.50%	4.50%	47,562,046	48,061,248	(499,202)	101.0%
2000	12/31/1999	8.00%	4.50%	45,001,673	46,373,104	(1,371,431)	103.0%
1999	12/31/1998	8.00%	4.50%	43,598,891	44,654,748	(1,055,857)	102.4%

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
2004	$ 2,516,749	$ 2,311,223	92 %	$ 27,609,913	39 %
2003	1,859,439	1,665,120	90 %	27,044,356	47 %
2002	1,111,495	1,166,000	105 %	26,265,469	21 %
2001	1,111,495	574,505	52 %	24,144,938	-2 %
2000	776,182	821,541	106 %	22,532,554	-6 %
1999	826,691	545,040	66 %	21,705,548	-5 %

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	6.68 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	2.63 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.31 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	9.31 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	7.01 %	—	—	—	—	—	—	—	—
6/30/2002	4.60 %	—	—	—	—	—	—	—	—
6/30/2001	2.78 %	—	—	—	—	—	—	—	—
6/30/2000	3.81 %	—	—	—	—	—	—	—	—
6/30/1999	3.81 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	4.34 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	1,883	1,940	127	999	223	—	—	5,172	Open
Totals	1,883	1,940	127	999	223	—	—	5,172	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	34,057,816
Receivables		
Contributions		154,526
Investments		1,180,200
Other		27,345
Investments, at Fair Value		
U.S. Government Obligations		10,555,789
International Bonds		—
Municipal Bonds		2,554,524
Domestic Corporate Bonds		5,140,347
Domestic Stocks		151,837,536
International Stocks		43,383,775
Mortagages		20,539,939
Real Estate		—
Venture Capital		—
Other		1,983,323
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**271,415,120**
Liabilities		
Accounts Payable	$	572,346
Investment Purchases Payable		6,094,359
Accrued Expenses		—
Other Current Liabilities		860,373
Total Liabilities	**$**	**7,527,078**
Net Assets Available for Benefits	**$**	**263,888,042**

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, 2004

Additions			
Contributions			
Employer -	General	$	13,477,247
	Safety		—
	Combined		—
Employee -	General		11,415,333
	Safety		—
	Combined		—
Other -	General		(564,119)
	Safety		—
	Combined		—
Investments			
Interest			1,615,937
Dividends			1,844,268
Net Appreciation (Depreciation) in Fair Value of Investments			37,115,024
Other Investment Revenues			—
Other Revenues			105,962
Investment Expenses			(1,020,916)
Total Additions		**$**	**63,988,736**
Deductions			
Benefit Payments			
Service Retirement -	General	$	31,746,582
	Safety		—
	Combined		—
Disability -	General		2,368,879
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		1,383,710
	Safety		—
	Combined		—
Administration Expenses			721,572
Other Expenses			—
Total Deductions		**$**	**36,220,743**
Net Increase (Decrease) In Plan Assets		**$**	**27,767,993**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**236,120,049**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**263,888,042**

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
2004	12/31/2003	8.50%	4.50%	$ 350,362,232	$ 248,041,464	$ 102,320,768	70.8%
2003	12/31/2002	8.50%	4.50%	345,505,062	221,664,517	123,840,545	64.2%
2002	12/31/2001	8.50%	4.50%	342,460,392	249,387,372	93,073,020	72.8%
2001	12/31/2000	8.50%	4.50%	325,791,451	261,162,670	64,628,781	80.2%
2000	12/31/1999	8.00%	4.50%	309,834,268	252,924,585	56,909,683	81.6%
1999	12/31/1998	8.00%	4.50%	322,451,322	287,170,127	35,281,195	89.1%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2004	$ 15,622,755	$ 12,913,128	83 %	$ 170,078,402	60 %
2003	13,477,689	12,908,295	96 %	169,688,700	73 %
2002	10,741,038	9,295,398	87 %	162,565,976	57 %
2001	10,741,038	6,314,870	59 %	161,508,202	40 %
2000	7,559,377	5,140,920	68 %	148,194,388	38 %
1999	6,286,685	4,192,867	67 %	142,616,425	25 %

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	5.60 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	3.61 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.21 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	8.30 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	8.30 %	—	—	—	—	—	—	—	—
6/30/2002	6.65 %	—	—	—	—	—	—	—	—
6/30/2001	4.60 %	—	—	—	—	—	—	—	—
6/30/2000	4.41 %	—	—	—	—	—	—	—	—
6/30/1999	4.41 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	7.23 %	—	—	—	—	—	—	—	—

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	—	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

A Deferred Retirement Option Program (DROP) was established effective 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, and 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.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	312	127	45	174	—	—	15	673	Open
Totals	312	127	45	174	—	—	15	673	

Statement of Plan Net Assets as of December 31, 2003

Assets	
Cash and Short-Term Investments	$ 4,081,678
Receivables	
Contributions	—
Investments	442,503
Other	—
Investments, at Fair Value	
U.S. Government Obligations	10,709,911
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	10,721,274
Domestic Stocks	50,050,371
International Stocks	12,181,871
Mortagages	12,618,044
Real Estate	—
Venture Capital	—
Other	1,020,169
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 101,825,821**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	472,613
Other Current Liabilities	—
Total Liabilities	**$ 472,613**
Net Assets Available for Benefits	**$ 101,353,208**
Actuarial Cost Method:	Projected Unit Credit
Total UAAL Amortization Method:	Level Dollar Amount
Total UAAL Amortization Period:	10
Years Remaining in Total UAAL Amortization Period:	7
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2010

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General		$ 5,764,532
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		1,726,164
Dividends		847,666
Net Appreciation (Depreciation) in Fair Value of Investments		16,016,123
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(382,844)
Total Additions		**$ 23,971,641**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 3,125,166
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		112,264
Other Expenses		31,044
Total Deductions		**$ 3,268,474**
Net Increase (Decrease) In Plan Assets		**$ 20,703,167**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 80,650,041**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 101,353,208**

Summary of Funding Position

Actuary: Clark Consulting

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	1/1/2004	8.00%	4.25%	$ 104,583,754	$ 101,353,816	$ 3,229,938	96.9%
2003	1/1/2003	8.00%	4.25%	95,408,988	81,653,137	13,755,851	85.6%
2002	1/1/2002	8.00%	4.25%	87,483,909	88,039,645	(555,736)	100.6%
2001	1/1/2001	8.00%	4.25%	78,027,455	93,242,186	(15,214,731)	119.5%
2000	1/1/2000	8.00%	5.00%	70,741,828	92,406,508	(21,664,680)	130.6%
1999	12/31/1998	8.00%	5.00%	64,972,425	86,202,637	(21,230,212)	132.7%

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
2004	$ 5,275,446	$ 5,764,532	109 %	$ 27,808,492	12 %
2003	2,717,673	3,691,915	136 %	25,877,652	53 %
2002	358,745	—	—	23,932,430	-2 %
2001	—	—	—	20,956,408	-73 %
2000	361,411	—	—	20,249,223	-107 %
1999	748,092	748,096	100 %	18,795,271	-113 %

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	12.65 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	6.32 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	18.97 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	20.73 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2002	15.43 %	—	—	—	—	—	—	—	—
12/31/2001	—	—	—	—	—	—	—	—	—
12/31/2000	—	—	—	—	—	—	—	—	—
12/31/1999	—	—	—	—	—	—	—	—	—
12/31/1998	3.98 %	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	62	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	20	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
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	Y								
Maximum Annual Increase	4%								
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	2.00	—	—	—	—	—	—	—	—
65	2.00	—	—	—	—	—	—	—	—
Social Security Coverage:	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):	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 Retirement Committee elected to contribute an amount greater than the Annual Required Contribution (ARC) to compensate for prior years in which the Committee elected to contribute less than the ARC.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	272	572	38	138	65	—	36	1,121	Open
Totals	272	572	38	138	65	—	36	1,121	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 4,922,658
Receivables	
Contributions	—
Investments	1,840,102
Other	—
Investments, at Fair Value	
U.S. Government Obligations	15,081,858
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	21,479,182
Domestic Stocks	45,412,037
International Stocks	11,130,853
Mortagages	3,435,666
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 103,302,356**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	3,545,259
Accrued Expenses	115,310
Other Current Liabilities	221,329
Total Liabilities	**$ 3,881,898**
Net Assets Available for Benefits	**$ 99,420,458**

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:	2028

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General		$ 3,881,744
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		1,978,075
Dividends		628,627
Net Appreciation (Depreciation) in Fair Value of Investments		11,181,990
Other Investment Revenues		5,314
Other Revenues		—
Investment Expenses		(362,430)
Total Additions		**$ 17,313,320**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 3,617,328
	Safety	—
	Combined	—
Disability -	General	922,632
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		285,903
Other Expenses		—
Total Deductions		**$ 4,825,863**
Net Increase (Decrease) In Plan Assets		**$ 12,487,457**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 86,933,001**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 99,420,458**

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
2004	7/1/2003	8.00%	5.69%	$ 109,134,316	$ 104,044,908	$ 5,089,408	95.3%
2003	7/1/2002	8.00%	5.50%	101,635,599	100,236,752	1,398,847	98.6%
2002	1/1/2001	8.00%	5.50%	92,516,769	91,244,708	1,272,061	98.6%
2001	1/1/2000	8.00%	5.40%	86,230,074	82,011,422	4,218,652	95.1%
2000	1/1/1999	8.00%	5.28%	80,272,636	71,629,412	8,643,224	89.2%
1999	12/31/1998	8.00%	5.58%	80,272,636	71,629,412	8,643,224	89.2%

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
2004	$ 3,881,744	$ 3,881,744	100 %	$ 35,057,594	15 %
2003	4,515,243	3,422,043	76 %	29,929,217	5 %
2002	2,718,332	3,056,524	112 %	29,278,602	4 %
2001	4,177,051	4,177,051	100 %	24,971,784	17 %
2000	2,382,468	2,430,995	102 %	24,723,530	35 %
1999	2,382,468	2,382,468	100 %	22,356,916	39 %

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	10.33 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	0.28 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	10.61 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	10.61 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	10.61 %	—	—	—	—	—	—	—	—
6/30/2002	10.66 %	—	—	—	—	—	—	—	—
6/30/2001	11.27 %	—	—	—	—	—	—	—	—
12/31/1999	12.25 %	—	—	—	—	—	—	—	—
12/31/1998	10.43 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
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	2.00	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	2.00	—	—	—	—	—	—	—	—
65	2.50	—	—	—	—	—	—	—	—
Social Security Coverage:	I								
Benefit Comments:	The disability benefit is equal to 2% of the participant's average final earnings multiplied by service accrued through the date of disability.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	122	165	49	67	9	—	4	416	Open
Totals	122	165	49	67	9	—	4	416	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	462,205
Receivables		
Contributions		—
Investments		703,685
Other		—
Investments, at Fair Value		
U.S. Government Obligations		6,777,539
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		6,765,403
Domestic Stocks		15,460,375
International Stocks		3,814,683
Mortagages		898,515
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**34,882,405**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		1,140,890
Accrued Expenses		38,939
Other Current Liabilities		25,349
Total Liabilities	**$**	**1,205,178**
Net Assets Available for Benefits	**$**	**33,677,227**

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:	2028

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
Employer -	General	$	1,975,790
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			652,732
Dividends			209,932
Net Appreciation (Depreciation) in Fair Value of Investments			3,687,371
Other Investment Revenues			936
Other Revenues			—
Investment Expenses			(121,732)
Total Additions		**$**	**6,405,029**
Deductions			
Benefit Payments			
Service Retirement -	General	$	1,619,102
	Safety		—
	Combined		—
Disability -	General		244,797
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			93,260
Other Expenses			—
Total Deductions		**$**	**1,957,159**
Net Increase (Decrease) In Plan Assets		**$**	**4,447,870**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**29,229,357**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**33,677,227**

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
2004	7/1/2003	8.00%	5.22%	$ 45,844,258	$ 34,831,434	$ 11,012,824	76.0%
2003	7/1/2002	8.00%	5.75%	41,126,159	32,890,278	8,235,881	80.0%
2002	1/1/2001	8.00%	5.75%	36,044,155	28,512,265	7,531,890	79.1%
2001	1/1/2000	8.00%	5.48%	30,695,154	24,776,425	5,918,729	80.7%
2000	1/1/1999	8.00%	5.47%	25,851,958	20,973,404	4,878,554	81.1%
1999	12/31/1998	8.00%	5.49%	25,851,958	20,973,404	4,878,554	81.1%

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
2004	$ 1,975,790	$ 1,975,790	100 %	$ 15,979,167	69 %
2003	2,887,228	2,044,485	71 %	15,576,351	53 %
2002	1,972,058	1,972,058	100 %	13,703,551	55 %
2001	2,661,080	2,661,080	100 %	11,848,442	50 %
2000	1,431,567	1,431,567	100 %	10,809,672	45 %
1999	1,362,337	1,362,337	100 %	9,634,399	51 %

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	7.46 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	3.22 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	10.68 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	10.68 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	10.68 %	—	—	—	—	—	—	—	—
6/30/2002	13.54 %	—	—	—	—	—	—	—	—
6/30/2001	13.28 %	—	—	—	—	—	—	—	—
12/31/1999	13.07 %	—	—	—	—	—	—	—	—
12/31/1998	13.17 %	—	—	—	—	—	—	—	—
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	9	—	—	—	—	—	—	—	—
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	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	2.00	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	2.00	—	—	—	—	—	—	—	—
65	2.50	—	—	—	—	—	—	—	—
Social Security Coverage:	I								

Benefit Comments: The disability benefit is equal to 2% of the participant's average final earnings multiplied by service accrued through the date of disability.

Disability Benefits as a Percentage of Final Average Salary (FAS):	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	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	664	245	220	329	128	—	99	1,685	Open
Totals	664	245	220	329	128	—	99	1,685	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	1,298,765
Receivables		
Contributions		—
Investments		53,359
Other		—
Investments, at Fair Value		
U.S. Government Obligations		1,420,614
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		23,670,861
Domestic Stocks		43,489,604
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**69,933,203**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		1,563,774
Other Current Liabilities		—
Total Liabilities	**$**	**1,563,774**
Net Assets Available for Benefits	**$**	**68,369,429**

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, 2004

Additions			
Contributions			
Employer -	General	$	5,492,793
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			982,558
Dividends			597,677
Net Appreciation (Depreciation) in Fair Value of Investments			8,081,439
Other Investment Revenues			13,517
Other Revenues			—
Investment Expenses			(381,182)
Total Additions		**$**	**14,786,802**
Deductions			
Benefit Payments			
Service Retirement -	General	$	5,824,348
	Safety		—
	Combined		—
Disability -	General		1,102,169
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			192,879
Other Expenses			—
Total Deductions		**$**	**7,119,396**
Net Increase (Decrease) In Plan Assets		**$**	**7,667,406**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**60,702,023**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**68,369,429**

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
2004	1/1/2004	8.50%	5.00%	$ 132,307,053	$ 78,667,471	$ 53,639,582	59.5%
2003	1/1/2002	8.50%	5.00%	119,777,766	74,859,876	44,917,890	62.5%
2002	1/1/2001	8.50%	3.50%	94,343,205	75,196,033	19,147,172	79.7%
2001	4/1/2000	9.00%	3.50%	83,858,909	76,603,624	7,255,285	91.3%
2000	7/1/1999	9.00%	3.50%	70,205,508	70,915,059	(709,551)	101.0%
1999	6/30/1999	9.00%	3.50%	70,205,508	70,915,059	(709,551)	101.0%

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
2004	$ 6,017,793	$ 5,492,793	91 %	$ 36,236,639	148 %
2003	3,144,637	3,669,637	117 %	38,245,667	117 %
2002	3,068,323	3,068,323	100 %	40,510,107	47 %
2001	2,425,296	2,425,296	100 %	40,913,143	18 %
2000	1,351,090	1,351,090	100 %	39,890,376	-2 %
1999	876,786	876,786	100 %	36,705,306	-2 %

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	5.96 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	10.87 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	16.83 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	16.83 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	9.04 %	—	—	—	—	—	—	—	—
6/30/2002	7.57 %	—	—	—	—	—	—	—	—
6/30/2001	6.08 %	—	—	—	—	—	—	—	—
6/30/2000	3.68 %	—	—	—	—	—	—	—	—
6/30/1999	3.51 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	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	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	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	—	—	—	—	—	—	—	—	—

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 2003-04
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	111	202	11	29	15	—	10	378	Open
Totals	111	202	11	29	15	—	10	378	

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	359,225
Receivables		
Contributions		145,195
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		2,896,250
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		3,473,049
Domestic Stocks		6,306,742
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		720,005
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**13,900,466**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**13,900,466**

Actuarial Cost Method:	Frozen Entry Age
Total UAAL Amortization Method:	Level Dollar Amount
Total UAAL Amortization Period:	40
Years Remaining in Total UAAL Amortization Period:	8
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2012

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
Employer -	General	$	986,303
	Safety		—
	Combined		—
Employee -	General		830,841
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			287,618
Dividends			82,755
Net Appreciation (Depreciation) in Fair Value of Investments			1,202,079
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(29,012)
Total Additions		**$**	**3,360,584**
Deductions			
Benefit Payments			
Service Retirement -	General	$	565,156
	Safety		—
	Combined		—
Disability -	General		171,942
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		122,807
	Safety		—
	Combined		—
Administration Expenses			103,480
Other Expenses			—
Total Deductions		**$**	**963,385**
Net Increase (Decrease) In Plan Assets		**$**	**2,397,199**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**11,503,267**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**13,900,466**

Summary of Funding Position

Actuary: Mellon Consultants

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2004	7/1/2004	8.25%	5.25%	$ 15,538,800	$ 14,644,548	$ 894,252	94.2%
2003	7/1/2003	8.25%	5.25%	13,532,584	13,357,085	175,499	98.7%
2002	7/1/2002	8.25%	5.25%	12,700,129	12,513,211	186,918	98.5%
2001	7/1/2001	8.25%	5.25%	12,282,589	12,085,122	197,467	98.4%
2000	7/1/2000	8.25%	5.25%	11,511,073	11,303,861	207,212	98.2%
1999	7/1/1999	8.00%	4.65%	10,635,027	10,418,312	216,715	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
2004	$ 986,303	$ 986,303	100 %	$ 13,090,791	7 %
2003	793,139	789,388	100 %	12,854,438	1 %
2002	471,621	471,621	100 %	8,051,271	2 %
2001	356,804	337,833	95 %	6,676,700	3 %
2000	346,038	346,038	100 %	6,219,748	3 %
1999	336,794	336,794	100 %	6,426,019	3 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	6.77 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	6.77 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	6.77 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	7.36 %	—	—	—	—	—	—	—	—
6/30/2002	5.14 %	—	—	—	—	—	—	—	—
6/30/2001	5.21 %	—	—	—	—	—	—	—	—
6/30/2000	4.50 %	—	—	—	—	—	—	—	—
6/30/1999	5.24 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	5.98 %	—	—	—	—	—	—	—	—

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	62	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	55	—	—	—	—	—	—	—	—
Years of Service	30	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	I								
Benefit Comments:	Active employees who become totally disabled receive monthly disability benefits equal to 2% of final compensation multiplied by years of service.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	782	705	174	421	—	209	59	2,350	Open
Totals	782	705	174	421	—	209	59	2,350	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 429,544
Receivables	
Contributions	—
Investments	915,232
Other	—
Investments, at Fair Value	
U.S. Government Obligations	59,770,402
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	29,522,629
Domestic Stocks	76,105,293
International Stocks	6,074,644
Mortagages	—
Real Estate	—
Venture Capital	—
Other	83,839,444
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 256,657,188**
Liabilities	
Accounts Payable	$ 4,871
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 4,871**
Net Assets Available for Benefits	**$ 256,652,317**

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, 2004

Additions		
Contributions		
Employer -	General	$ 12,070,987
	Safety	—
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		6,739,701
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		26,711,882
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(937,295)
Total Additions		**$ 44,585,275**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 7,400,860
	Safety	—
	Combined	—
Disability -	General	2,885,030
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		71,037
Other Expenses		13,950
Total Deductions		**$ 10,370,877**
Net Increase (Decrease) In Plan Assets		**$ 34,214,398**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 222,437,919**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 256,652,317**

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
2004	1/1/2004	8.00%	4.28%	$ 325,530,324	$ 247,693,872	$ 77,836,452 (1)	76.1%
2003	1/1/2003	8.00%	4.28%	278,113,814	224,004,253	54,109,561	80.5%
2002	1/1/2002	8.00%	4.50%	273,436,635	220,426,090	53,010,545	80.6%
2001	1/1/2001	8.00%	4.50%	226,732,913	204,874,533	21,858,380	90.4%
2000	1/1/2000	8.00%	4.50%	192,280,635	189,500,553	2,780,082	98.6%
1999	1/1/1999	8.00%	4.50%	175,980,221	165,253,455	10,726,766	93.9%

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
2004	$ 12,428,573	$ 12,070,987	97 %	$ 91,255,094	85 %
2003	11,201,960	12,362,127	110 %	93,951,901	58 %
2002	8,923,183	10,302,474	115 %	100,320,190	53 %
2001	7,041,327	7,349,143	104 %	81,984,832	27 %
2000	16,509,418	17,524,376	106 %	78,537,045	4 %
1999	29,068,579	5,351,546	18 %	73,873,863	15 %

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	7.92 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	5.43 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.35 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	13.35 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2003	12.76 %	—	—	—	—	—	—	—	—
6/30/2002	10.60 %	—	—	—	—	—	—	—	—
6/30/2001	8.65 %	—	—	—	—	—	—	—	—
6/30/2000	7.70 %	—	—	—	—	—	—	—	—
6/30/1999	8.65 %	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
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 %	—	—	—	—	—	—	—	—

Footnote:

(1) The large UAAL is due to all the benefit improvements effective February 1, 2001, 2003, and 2004, being included in the 12/31/00 actuarial valuation calculation.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	114	108	40	12	—	—	3	277	Open
Totals	114	108	40	12	—	—	3	277	

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	897,621
Receivables		
Contributions		112,280
Investments		—
Other		2,698
Investments, at Fair Value		
U.S. Government Obligations		2,154,004
International Bonds		143,801
Municipal Bonds		—
Domestic Corporate Bonds		849,619
Domestic Stocks		706,388
International Stocks		63,991
Mortagages		—
Real Estate		—
Venture Capital		—
Other		97,000
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**5,027,402**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**5,027,402**

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

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions			
Contributions			
Employer -	General	$	497,467
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			159,291
Dividends			11,421
Net Appreciation (Depreciation) in Fair Value of Investments			(88,340)
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**579,839**
Deductions			
Benefit Payments			
Service Retirement -	General	$	44,659
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			32,686
Other Expenses			—
Total Deductions		**$**	**77,345**
Net Increase (Decrease) In Plan Assets		**$**	**502,494**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**4,524,908**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**5,027,402**

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
2004	1/1/2003	7.00%	3.00%	$ 4,553,046	$ 4,524,908	$ 28,138	99.4%
2003	1/1/2002	7.00%	3.00%	3,870,707	4,350,715	(480,008)	112.4%
2002	1/1/2002	7.00%	3.00%	3,210,194	4,350,715	(1,140,521)	135.5%
2001	1/1/2000	7.00%	3.00%	2,348,829	3,940,559	(1,591,730)	167.8%
2000	1/1/1999	7.00%	3.00%	2,486,763	3,311,194	(824,431)	133.2%
1999	1/1/1998	7.00%	3.00%	2,160,896	2,762,609	(601,713)	127.8%

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
2004	$ 540,204	$ 497,467	92 %	$ 5,748,158	— %
2003	417,282	436,364	105 %	5,071,331	-9 %
2002	334,764	300,237	90 %	5,071,331	-22 %
2001	268,692	268,192	100 %	4,714,844	-34 %
2000	201,012	233,151	116 %	3,684,015	-22 %
1999	201,336	236,725	118 %	3,549,271	-17 %

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	9.40 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.40 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	8.65 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2002	7.20 %	—	—	—	—	—	—	—	—
12/31/2001	5.92 %	—	—	—	—	—	—	—	—
12/31/2000	5.81 %	—	—	—	—	—	—	—	—
12/31/1999	6.33 %	—	—	—	—	—	—	—	—
12/31/1998	6.67 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	62	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	25	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	5	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	I								
Benefit Comments:	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	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Footnote:

(1) The aggregate method spreads the unfunded liabilities over the expected future working lifetimes as a level percent of pay.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	53	34	36	9	—	—	—	132	Open
Totals	53	34	36	9	—	—	—	132	

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	1,278,549
Receivables		
Contributions		204,905
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		2,513,511
International Bonds		165,668
Municipal Bonds		—
Domestic Corporate Bonds		796,184
Domestic Stocks		826,228
International Stocks		74,346
Mortagages		—
Real Estate		—
Venture Capital		—
Other		194,000
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**6,053,391**
Liabilities		
Accounts Payable	$	2,698
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**2,698**
Net Assets Available for Benefits	**$**	**6,050,693**

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

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions			
Contributions			
Employer -	General	$	739,505
	Safety		—
	Combined		—
Employee -	General		107,459
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			187,180
Dividends			14,974
Net Appreciation (Depreciation) in Fair Value of Investments			(99,161)
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**949,957**
Deductions			
Benefit Payments			
Service Retirement -	General	$	98,259
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		90,662
	Safety		—
	Combined		—
Administration Expenses			38,197
Other Expenses			—
Total Deductions		**$**	**227,118**
Net Increase (Decrease) In Plan Assets		**$**	**722,839**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**5,327,854**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**6,050,693**

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
2004	1/1/2003	7.00%	4.00%	$ 6,857,358	$ 5,327,854	$ 1,529,504	77.7%
2003	1/1/2002	7.00%	4.00%	5,808,709	4,836,655	972,054	83.3%
2002	1/1/2002	7.00%	4.00%	4,836,652	4,836,655	(3)	100.0%
2001	1/1/2000	7.00%	4.00%	3,442,982	4,583,931	(1,140,949)	133.1%
2000	1/1/1999	7.00%	4.00%	3,250,592	3,765,975	(515,383)	115.9%
1999	1/1/1998	7.00%	4.00%	2,753,482	3,076,342	(322,860)	111.7%

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
2004	$ 770,017	$ 739,505	96 %	$ 3,603,060	42 %
2003	643,298	700,630	109 %	3,376,214	29 %
2002	571,363	492,042	86 %	3,376,214	— %
2001	377,045	453,443	120 %	3,323,979	-34 %
2000	337,896	387,053	115 %	2,404,270	-21 %
1999	338,268	409,555	121 %	1,957,369	-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	24.35 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	24.35 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	24.35 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2002	17.35 %	—	—	—	—	—	—	—	—
12/31/2001	14.57 %	—	—	—	—	—	—	—	—
12/31/2000	13.49 %	—	—	—	—	—	—	—	—
12/31/1999	16.10 %	—	—	—	—	—	—	—	—
12/31/1998	20.92 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	3.00 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	62	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	25	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	3	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y								
Maximum Annual Increase	3%								
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	S								

Benefit Comments: 2.5% of Final Average Monthly Earnings (FAME) times years of 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	—	—	—	—	—	—	—	—	—

Footnote:

(1) The aggregate method spreads the unfunded liabilities over the expected future working lifetimes as a level percent of pay.

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	194	59	36	119	—	—	16	424	Open
2	101	31	25	63	—	—	6	226	Open
3	—	—	6	5	—	—	4	15	Closed
Totals	295	90	67	187	—	—	26	665	

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	2,764,250
Receivables		
Contributions		—
Investments		258,522
Other		—
Investments, at Fair Value		
U.S. Government Obligations		15,293,272
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		48,229,556
International Stocks		13,872,889
Mortagages		—
Real Estate		—
Venture Capital		—
Other		14,645,942
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**95,064,431**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		2,734,893
Accrued Expenses		117,411
Other Current Liabilities		—
Total Liabilities	**$**	**2,852,304**
Net Assets Available for Benefits	**$**	**92,212,127**

Actuarial Cost Method:	Frozen 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:	7
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2010

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions			
Contributions			
Employer -	General	$	2,277,228
	Safety		—
	Combined		—
Employee -	General		411,288
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			1,281,590
Dividends			939,799
Net Appreciation (Depreciation) in Fair Value of Investments			16,694,945
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**21,604,850**
Deductions			
Benefit Payments			
Service Retirement -	General	$	4,567,983
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		73,037
	Safety		—
	Combined		—
Administration Expenses			592,424
Other Expenses			—
Total Deductions		**$**	**5,233,444**
Net Increase (Decrease) In Plan Assets		**$**	**16,371,406**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**75,840,721**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**92,212,127**

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
2004	1/1/2003	8.50%	4.50%	$ 108,262,252	$ 91,008,865	$ 17,253,387	84.1%
2003	1/1/2002	8.50%	4.50%	102,045,235	92,978,700	9,066,535	91.1%
2002	10/1/2000	8.50%	4.50%	92,963,021	85,707,447	7,255,574	92.2%
2001	10/1/1999	8.00%	4.50%	81,816,076	75,480,429	6,335,647	92.3%
2000	10/1/1998	8.00%	4.50%	83,279,406	67,887,516	15,391,890	81.5%
1999	10/1/1997	8.00%	4.50%	75,491,000	71,590,000	3,901,000	94.8%

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
2004	$ 3,245,065	$ 2,277,228	70 %	$ 21,909,998	79 %
2003	3,117,614	2,884,444	93 %	25,603,190	35 %
2002	2,314,326	2,317,763	100 %	19,819,113	37 %
2001	2,336,069	2,302,476	99 %	19,132,042	33 %
2000	2,211,407	2,203,456	100 %	18,128,212	85 %
1999	2,347,899	2,849,818	108 %	17,226,389	24 %

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	11.02 %	12.02 %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	2.11 %	2.11 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.13 %	14.13 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	10.02 %	11.02 %	—	—	—	—	—	—	—
Prior Year Rates 12/31/2002	10.88 %	11.88 %	—	—	—	—	—	—	—
9/30/2001	11.32 %	12.32 %	—	—	—	—	—	—	—
9/30/2000	11.65 %	12.65 %	—	—	—	—	—	—	—
9/30/1999	11.79 %	12.79 %	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
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 result of disability, the participant shall have his benefits 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):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

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 2003-04
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	77	—	56	140	—	—	—	273	Closed
Totals	77	—	56	140	—	—	—	273	

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	66,720
Receivables		
Contributions		201,186
Investments		4
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		9,432,574
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**9,700,484**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		7,380
Other Current Liabilities		—
Total Liabilities	**$**	**7,380**
Net Assets Available for Benefits	**$**	**9,693,104**

Actuarial Cost Method:	Aggregate
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:	2013

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions			
Contributions			
Employer -	General	$	201,186
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			96
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			1,153,706
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**1,354,988**
Deductions			
Benefit Payments			
Service Retirement -	General	$	786,646
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			139,066
Other Expenses			—
Total Deductions		**$**	**925,712**
Net Increase (Decrease) In Plan Assets		**$**	**429,276**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**9,263,828**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**9,693,104**

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
2004	7/1/2003	8.00%	5.00%	$ 10,253,188	$ 9,011,117	$ 1,242,071	87.9%
2003	7/1/2002	8.50%	5.00%	9,652,169	9,493,040	159,129	98.4%
2002	7/1/2001	8.50%	5.00%	9,510,107	10,770,950	(1,260,843)	113.3%
2001	7/1/2000	8.50%	5.00%	9,411,674	14,598,014	(5,186,340)	155.1%

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
2004	$ 266,323	$ 201,186	76 %	$ —	— %
2003	—	421,145	100 %	—	— %
2002	—	—		—	— %
2001	—	10,742,833	100 %	3,269,872	-159 %

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 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						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	65	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	60	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	50	—	—	—	—	—	—	—	—
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	2%								
None									
Other									
Percent Per Year of Service: Age									
50	1.20	—	—	—	—	—	—	—	—
55	1.20	—	—	—	—	—	—	—	—
60	1.20	—	—	—	—	—	—	—	—
65	1.20	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:	Benefits are calculated on the highest five years of the last ten years worked. No disability benefits are provided.								
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.

As of the July 1, 2003, valuation, Successor Plan assets are less than the actuarial present value of future benefits by the amount of $800,705. This amount will be amortized over five years. The change in interest assumption from 8.5% to 8% increases the unfunded liability by $441, 316. This amount is amortized over 10 years.

DEFINED BENEFIT SYSTEMS

School District Systems

Public Retirement Systems Annual Report — Fiscal Year 2003-04
Self-Insured Schools of California Defined Benefit Plan

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Disabled Survivors	Total	Status
General - Tier 1	52,462	—	1,867	—	—	—	—	54,329	Open
Totals	52,462	—	1,867	—	—	—	—	54,329	

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	852,504
Receivables		
Contributions		98,170
Investments		3,592
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortagages		—
Real Estate		—
Venture Capital		—
Other		10,290,892
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**11,245,158**
Liabilities		
Accounts Payable	$	5,182
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**5,182**
Net Assets Available for Benefits	**$**	**11,239,976**

Actuarial Cost Method: Projected Unit Credit

Total UAAL Amortization Method: Level Percentage of Projected Covered Payroll

Total UAAL Amortization Period: 10

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, 2003

Additions		
Contributions		
Employer - General	$	2,416,887
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		19,897
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		1,557,492
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**3,994,276**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		867,390
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		223,024
Other Expenses		—
Total Deductions	**$**	**1,090,414**
Net Increase (Decrease) In Plan Assets	**$**	**2,903,862**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		8,336,114
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**11,239,976**

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
2004	1/1/2004	7.25%	3.50%	$ 13,895,870	$ 10,686,165	$ 3,209,705	76.9%
2003	1/1/2003	7.25%	3.50%	12,948,000	8,344,000	4,604,000	64.4%
2002	1/1/2002	7.25%	3.50%	9,580,000	7,110,000	2,470,000	74.2%
2001	1/1/2001	7.25%	3.50%	7,118,000	6,644,000	474,000	93.3%
2000	1/1/2000	7.25%	3.50%	5,331,000	4,938,000	393,000	92.6%
1999	1/1/1999	7.25%	3.50%	3,597,000	3,169,000	428,000	88.1%

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
2004	$ 2,347,000	$ 2,416,887	103 %	$ 73,174,876	4 %
2003	2,103,000	2,430,777	116 %	78,508,443	6 %
2002	2,110,699	2,110,699	100 %	75,362,047	3 %
2001	1,732,008	1,732,008	100 %	62,936,855	1 %
2000	1,161,000	1,548,149	133 %	57,521,134	1 %
1999	713,000	1,347,650	189 %	50,095,967	1 %

Public Retirement Systems Annual Report — Fiscal Year 2003-04
Self-Insured Schools of California Defined Benefit Plan — Continued
Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	3.30 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	3.30 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	3.30 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2002	3.10 %	—	—	—	—	—	—	—	—
12/31/2001	2.80 %	—	—	—	—	—	—	—	—
12/31/2000	2.70 %	—	—	—	—	—	—	—	—
12/31/1999	2.70 %	—	—	—	—	—	—	—	—
12/31/1998	2.70 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Benefit Comments: The benefit is 1.5% of Final Average Pay times Credited Service (maximum of 30 years).

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.

DEFINED BENEFIT SYSTEMS

Other Systems

Public Retirement Systems Annual Report — Fiscal Year 2003-04
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	14	—	—	—	—	—	—	14	Open
2	9,143	—	—	—	—	—	—	9,143	Closed
4	30	—	—	—	—	—	—	30	Open
5	1,606	—	—	—	—	—	—	1,606	Open
6	1,290	—	—	—	—	—	—	1,290	Open
Totals	12,083	—	—	—	—	—	—	12,083 (1)	

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 9,487,697
Receivables	
Contributions	—
Investments	457,245
Other	—
Investments, at Fair Value	
U.S. Government Obligations	30,942,761
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	480,239
Domestic Stocks	—
International Stocks	—
Mortagages	—
Real Estate	—
Venture Capital	—
Other	20,284,511
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	313,402
Total Assets	**$ 61,965,855**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	1,172,153
Other Current Liabilities	—
Total Liabilities	**$ 1,172,153**
Net Assets Available for Benefits	**$ 60,793,702**

Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Other
Amortization varies within member plans of 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, 2004

Additions		
Contributions		
Employer -	General	$ 69,621,079
	Safety	—
	Combined	—
Employee -	General	3,140,831
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		1,951,935
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		130,287
Investment Expenses		(84,857)
Total Additions		**$ 74,759,275**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 56,803,593
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	63,109
	Safety	—
	Combined	—
Member Refunds -	General	437,174
	Safety	—
	Combined	—
Administration Expenses		2,879,438
Other Expenses		1,426,760
Total Deductions		**$ 61,610,074**
Net Increase (Decrease) In Plan Assets		**$ 13,149,201**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 47,644,501**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 60,793,702**

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
2004	6/30/2004	— %	— %	$ 24,048,035	$ 13,523,252	$ 10,524,783	56.2%
2003	6/30/2002	— %	— %	21,661,644	19,603,032	2,058,612	90.5%
2002	6/30/2002	— %	— %	21,661,644	19,603,032	2,058,612	90.5%
2001	6/30/2000	— %	— %	45,422,921	26,467,601	18,955,320	58.3%
2000	6/30/2000	— %	— %	45,422,921	26,467,601	18,955,320	58.3%
1999	7/1/1997	— %	— %	57,542,996	17,847,042	39,695,954	31.0%

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
2004	$ 69,621,079	$ 69,621,079	100 %	$ 8,265,983	127 %
2003	36,451,892	36,451,892	100 %	8,504,901	24 %
2002	9,490,228	29,957,964	316 %	8,691,804	24 %
2001	—	23,650,478	100 %	10,697,768	177 %
2000	—	22,472,990	100 %	19,493,296	97 %
1999	21,794,845	26,297,403	121 %	20,500,659	194 %

Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board		— (2)	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2003	—	—	—	—	—	—	—	—	—
	6/30/2002	—	—	—	—	—	—	—	—	—
	6/30/2001	—	—	—	—	—	—	—	—	—
	6/30/2000	—	—	—	—	7.00 %	—	—	—	—
	6/30/1999	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:										
Age 25		—	—	—	—	—	—	—	—	—
Age 35		—	—	—	—	—	—	—	—	—
Age 45		—	—	—	—	—	—	—	—	—
Single Rate		—	—	—	6.20 %	3.00 %	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:									
Benefit Comments:	PARS represents several employers who offer multiple tiers and benefit packages. The plans 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:

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 the premiums or consideration requested. Accordingly, funds in the allocated contracts have been excluded from the net assets of the trust. In 2004, at the direction of certain participating plan administrators, the trust purchased $46,248,990 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, 2004, PARS tier levels are as follows: General Tier I = PARS Accumulated Leave Plan, General Tier II = PARS Supplemental Retirement Plan/Separation Incentive Plan, General Tier IV = PARS City of Long Beach Contract Consultants, General Tier V = PARS City of Long Beach Part-Time Seasonal Temporary Plan, General Tier V1 = PARS Retirement Enhancement Plan DC.

Footnote:

(1) The Public Agency Retirement System (PARS) Defined Benefit Plans is an agent multiple-employer plan. As of June 30, 2004, there were 278 employer members, including six counties, 60 cities, 193 school districts, and 19 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, 2004. Some tiers were open and some tiers were closed.

(2) As the PARS Defined Benefit Plan is an agent multiple-employer plan, employer contribution rates vary within the year.

DEFINED CONTRIBUTION SYSTEMS

State Systems

CalPERS Replacement Benefit Fund (RBF)

Membership 40

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	504,000
Receivables		
Contributions		(9,000)
Investments		1,000
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	**$**	**496,000**
Liabilities		
Accounts Payable	$	65,000
Investment Purchases Payable		378,000
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**443,000**
Net Assets Available for Benefits	**$**	**53,000**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
Employer -	General	$	652,000
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			2,000
Dividends			—
Net Appreciation (Depreciation)			
In Fair Value of Investments			—
Other Investment Revenues			—
Other Revenue			—
Investment Expenses			—
Total Additions		**$**	**654,000**
Deductions			
Benefit Payments			
Service Retirement -	General	$	615,000
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**615,000**
Net Increase (Decrease) In Plan Assets		**$**	**39,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**14,000**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**53,000**

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 6

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	10,145
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	**$**	**10,145**
Liabilities		
Accounts Payable	$	10,145
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**10,145**
Net Assets Available for Benefits	**$**	**—**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	126,184
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	**$**	**126,184**
Deductions		
Benefit Payments		
Service Retirement - General	$	126,184
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**126,184**
Net Increase (Decrease) In Plan Assets	**$**	**—**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**—**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**—**

Comments:

The Teachers' Replacement Benefits Program Fund is a replacement pension benefit plan established to pay the portion of annual benefits that exceed the annual limitations under Section 415 of the Internal Revenue Code of 1986. This benefit program is funded from current employer contributions on a pay-as-you-go basis.

Public Retirement Systems Annual Report — Fiscal Year 2003-04

State Peace Officers and Firefighters' Defined Contribution Plan

Membership 34,903

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	169,000
Receivables		
Contributions		3,183,000
Investments		7,000
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		185,970,000
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**189,329,000**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		94,000
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**94,000**
Net Assets Available for Benefits	**$**	**189,235,000**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions			
Contributions			
Employer -	General	$	—
	Safety		40,894,000
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			22,000
Dividends			—
Net Appreciation (Depreciation) In Fair Value of Investments			18,965,000
Other Investment Revenues			—
Other Revenue			—
Investment Expenses			(1,016,000)
Total Additions		**$**	**58,865,000**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		4,351,000
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**4,351,000**
Net Increase (Decrease) In Plan Assets		**$**	**54,514,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**134,721,000**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**189,235,000**

Public Retirement Systems Annual Report — Fiscal Year 2003-04

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

Membership 184,632

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 196,627,871
Receivables	
Contributions	28,208,352
Investments	36,086,694
Other	4,134,705
Investments, at Fair Value	
U.S. Government Obligations	2,281,674,105
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	1,604,490,243
Domestic Stocks	2,852,738,519
International Stocks	433,779,698
Mortgages	—
Real Estate	—
Venture Capital	—
Other	5,703,295,480
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 13,141,035,667**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	4,202,076
Accrued Expenses	—
Other Current Liabilities	3,060,220,170
Total Liabilities	**$ 3,064,422,246**
Net Assets Available for Benefits	**$ 10,076,613,421**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	3,762,304
Employee -	General	—
	Safety	—
	Combined	832,146,354
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		258,220,881
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		596,617,457
Other Investment Revenues		36,942,147
Other Revenue		—
Investment Expenses		(30,646,557)
Total Additions		**$ 1,697,042,586**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	498,074
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	366,696,749
Administration Expenses		11,165,029
Other Expenses		—
Total Deductions		**$ 378,359,852**
Net Increase (Decrease) In Plan Assets		**$ 1,318,682,734**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 8,757,930,687**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 10,076,613,421**

Comments:

The Tax-Deferred 403(b) Plan is available to all University employees except students who normally work fewer than 20 hours per week. Taxes on contributions and earnings thereon are deferred until the accumulations are withdrawn. Annual pretax contribution limits for the 403(b) Plan changed during fiscal year 2003-04 as follows: Effective January 1, 2004, the maximum annual contribution limit for participants under age 50 is $13,000 (or 100 % of adjusted gross salary, if less). For participants age 50 or older, the annual contribution limit is $16,000 (or 100% of adjusted gross salary, if less). Participants with 15 or more years of service may be able to increase their limits under a special catch-up provision.

DEFINED CONTRIBUTION SYSTEMS

City Systems

Public Retirement Systems Annual Report — Fiscal Year 2003-04

City of Adelanto Employee Retirement Plan

Membership 94

Statement of Plan Net Assets as of June 30, 2004

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, 2004

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		77,642
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**77,642**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		51,461
Safety		—
Combined		—
Member Refunds - General		2,216,600
Safety		—
Combined		—
Administration Expenses		30,797
Other Expenses		—
Total Deductions	**$**	**2,298,858**
Net Increase (Decrease) In Plan Assets	**$**	**(2,221,216)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,221,216**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**—**

Comments:

The City of Adelanto terminated the City of Adelanto Money Purchase Pension Plan on March 20, 2003, and contracted with the State of California Public Employees' Retirement System (CalPERS) to provide retirement benefits for its employees. Each participant's account was credited with the cash value of his or her life insurance policy. On September 30, 2003, the balance of each member's account was transferred to PenChecks, Inc., which was appointed as agent of the Trustee of the Plan for the purpose of processing benefit distributions for the participants and beneficiaries. As of May 2004, PenChecks has distributed all but $69,836 of the member's balances. This amount will remain in trust with PenChecks until all the remaining members of their beneficiaries apply for their distribution.

The City Pension plan was terminated as of September 24, 2004. This will be the last report for the plan.

City of East Palo Alto Retirement Plan

Membership 75

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	1,437,506
Receivables		
Contributions		—
Investments		—
Other		306,856
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		262,040
Domestic Stocks		67,926
International Stocks		16,640
Mortgages		—
Real Estate		—
Venture Capital		—
Other		365
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**2,091,333**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**2,091,333**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		32,257
Other - General		—
Safety		—
Combined		—
Investments		
Interest		18,190
Dividends		14,940
Net Appreciation (Depreciation) In Fair Value of Investments		35,476
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(18,927)
Total Additions	**$**	**81,936**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		67,433
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		13,341
Other Expenses		—
Total Deductions	**$**	**80,774**
Net Increase (Decrease) In Plan Assets	**$**	**1,162**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,090,171**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,091,333**

Comments:

As of January 2001, the East Palo Alto Retirement Plan became inactive. Employees were given the option of transfering to CalPERS or remaining with the plan.

Public Retirement Systems Annual Report — Fiscal Year 2003-04

City of Irvine Defined Contribution Pension Plan

Membership 248

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$ 12,160,819	
Receivables		
Contributions	—	
Investments	—	
Other	853,136	(1)
Investments, at Fair Value		
U.S. Government Obligations	—	
International Bonds	—	
Municipal Bonds	—	
Domestic Corporate Bonds	—	
Domestic Stocks	—	
International Stocks	—	
Mortgages	—	
Real Estate	—	
Venture Capital	—	
Other	—	
Fixed Assets Net of Accumulated Depreciation	—	
Other Assets	—	
Total Assets	**$ 13,013,955**	
Liabilities		
Accounts Payable	$ —	
Investment Purchases Payable	—	
Accrued Expenses	—	
Other Current Liabilities	257,651	(2)
Total Liabilities	**$ 257,651**	
Net Assets Available for Benefits	**$ 12,756,304**	

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$ 2,303,718	
Safety	—	
Combined	—	
Employee - General	38,505	(3)
Safety	—	
Combined	—	
Other - General	—	
Safety	—	
Combined	—	
Investments		
Interest	77,709	
Dividends	128,964	
Net Appreciation (Depreciation)		
In Fair Value of Investments	3,429,569	
Other Investment Revenues	—	
Other Revenue	—	
Investment Expenses	—	
Total Additions	**$ 5,978,465**	
Deductions		
Benefit Payments		
Service Retirement - General	$ —	
Safety	—	
Combined	—	
Disability - General	—	
Safety	—	
Combined	—	
Other - General	—	
Safety	—	
Combined	—	
Member Refunds - General	1,254,214	
Safety	—	
Combined	—	
Administration Expenses	325	
Other Expenses	45,486,173	
Total Deductions	**$ 46,740,712**	
Net Increase (Decrease) In Plan Assets	**$ (40,762,247)**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 53,518,551**	
Adjustments	—	
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 12,756,304**	

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).

On May 15, 2003 enabling legislation was signed by the Governor of California to allow the City to enter into contracts and agreements with CalPERS for non-sworn employees pension plan participation purposes. The contract agreements became effective July 5, 2003. In July 2003, $45,458,906 was transferred from the City to CalPERS on behalf of non-sworn employees electing to participate in CalPERS.

Footnote:

(1) Effective January 31, 2002, the City of Irvine's Defined Contribution Pension Plan committee suspended the loan program in anticipation of an opportunity for participants to transfer to a new pension plan. At December 31, 2003, loans outstanding totaled $853,136.

(2) At December 31, 2003, forfeited nonvested accounts totaled $257,651. These accounts were used to reduce future City contributions, reinstate closed accounts, and pay for Plan-related expenses (for which the City is responsible) at the discretion of the City.

(3) Prior to May 17, 2002, participants could not contribute to the Plan. However, in anticipation of an opportunity for participants to transfer to a new pension plan, the Plan was amended to allow limited redeposits.

City of Kerman Employees' Retirement Trust

Membership 60

Statement of Plan Net Assets as of July 31, 2003

Assets		
Cash and Short-Term Investments	$	3,644
Receivables		
Contributions		14,103
Investments		—
Other		108,115
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		1,927,400
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**2,053,262**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**2,053,262**

Statement of Changes in Plan Net Assets for Period Ending July 31, 2003

Additions		
Contributions		
Employer - General	$	128,884
Safety		—
Combined		—
Employee - General		58,325
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		4,453
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		124,145
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**315,807**
Deductions		
Benefit Payments		
Service Retirement - General	$	41,689
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		1,061
Other Expenses		—
Total Deductions	**$**	**42,750**
Net Increase (Decrease) In Plan Assets	**$**	**273,057**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,780,205**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,053,262**

Public Retirement Systems Annual Report — Fiscal Year 2003-04

City of Ripon Money Purchase Thrift Pension Plan

Membership 51

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	857,256
Receivables		
Contributions		8,864
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		550,446
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		49,945
Domestic Stocks		1,750,634
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		1,447,198
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**4,664,343**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**4,664,343**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	262,697
Safety		—
Combined		—
Employee - General		199,347
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		36,862
Dividends		36,527
Net Appreciation (Depreciation) In Fair Value of Investments		450,788
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**986,221**
Deductions		
Benefit Payments		
Service Retirement - General	$	94,168
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		14,037
Total Deductions	**$**	**108,205**
Net Increase (Decrease) In Plan Assets	**$**	**878,016**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**3,786,327**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,664,343**

San Diego Supplemental Pension Savings Plan

Membership 8,822

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	115
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		403,249,406
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		20,713,060
Total Assets	**$**	**423,962,581**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**423,962,581**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	24,160,233
Safety		—
Combined		—
Employee - General		23,948,200
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		38,712,678
Other Investment Revenues		—
Other Revenue		818,041
Investment Expenses		—
Total Additions	**$**	**87,639,152**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		60,017,229
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**60,017,229**
Net Increase (Decrease) In Plan Assets	**$**	**27,621,923**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**396,340,658**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**423,962,581**

Comments:

The information reported to the State Controller's Office (SCO) has not been verified against the audited financial statements of the San Diego Supplemental Pension Savings Plan (Plan), as the financial statements are not complete and, therefore, the City of San Diego has not provided them to the SCO for review.

DEFINED CONTRIBUTION SYSTEMS

Special District Systems

Arcade Water District Money Purchase Pension Plan and Trust

Membership 25

Statement of Plan Net Assets as of August 31, 2003

Assets		
Cash and Short-Term Investments	$	75,490
Receivables		
Contributions		1,616
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		388,708
Total Assets	**$**	**465,814**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		422
Other Current Liabilities		—
Total Liabilities	**$**	**422**
Net Assets Available for Benefits	**$**	**465,392**

Statement of Changes in Plan Net Assets for Period Ending August 31, 2003

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		6,361
Net Appreciation (Depreciation)		(86,729)
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**(80,368)**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		1,786,292
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**1,786,292**
Net Increase (Decrease) In Plan Assets	**$**	**(1,866,660)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,332,052**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**465,392**

Comments:

On September 17, 2002, the Sacramento Suburban Water District (SSWD), the sponsor of the Arcade Water District Money Purchase Plan and Trust (Plan), adopted Resolution No. 02-23, which gave participants the opportunity to choose whether to continue receiving benefits under the Plan or to participate in the California Public Employees' Retirement System (CalPERS). The resolution fully vested the plan accounts of all participating employees and resolved that SSWD will not make further contributions to the Plan. On September 23, 2002, the Plan was terminated and all participant funds were transferred out of the Plan. The final reporting year will be 2004-05.

Arvin Edison Water Storage District Employees' Pension Plan

Membership 69

Statement of Plan Net Assets as of February 28, 2004

Assets		
Cash and Short-Term Investments	$	2,685,240
Receivables		
Contributions		9,621
Investments		1,230
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		1,611,084
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		353,420
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**4,660,595**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**4,660,595**

Statement of Changes in Plan Net Assets for Period Ending February 28, 2004

Additions		
Contributions		
Employer - General	$	190,380
Safety		—
Combined		—
Employee - General		44,984
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		13,372
Dividends		114,980
Net Appreciation (Depreciation) In Fair Value of Investments		4,841
Other Investment Revenues		868,057
Other Revenue		810
Investment Expenses		(20,235)
Total Additions	**$**	**1,217,189**
Deductions		
Benefit Payments		
Service Retirement - General	$	95,045 (1)
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		2,503
Other Expenses		—
Total Deductions	**$**	**97,548**
Net Increase (Decrease) In Plan Assets	**$**	**1,119,641**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**3,540,954**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,660,595**

Footnote:

(1) Significantly fewer benefit payments were made in the current year because a participant withdrew his entire vested balance in the prior year.

Centre City Development Corporation Deferred Annuity Plan

Membership 63

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		5,105,088
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	**$**	**5,105,088**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**5,105,088**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	452,860
Safety		—
Combined		—
Employee - General		228,164
Safety		—
Combined		—
Other - General		198,758
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		461,917
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**1,341,699**
Deductions		
Benefit Payments		
Service Retirement - General	$	109,107
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		139,712
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		1,240
Other Expenses		—
Total Deductions	**$**	**250,059**
Net Increase (Decrease) In Plan Assets	**$**	**1,091,640**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,013,448**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,105,088**

Comments:

The Centre City Development Corporation (CCDC) Deferred Annuity Plan did not include the financial information for the pension fund in its June 30, 2004, audited financials. Therefore, the amounts above could not be verified.

Centre City Development Corporation Money Purchase Pension Plan

Membership 48

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		2,384,848
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	**$**	**2,384,848**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**2,384,848**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	226,429
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		3,354
Safety		—
Combined		—
Investments		
Interest		270,824
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**500,607**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		57,876
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		40
Other Expenses		—
Total Deductions	**$**	**57,916**
Net Increase (Decrease) In Plan Assets	**$**	**442,691**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,942,157**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,384,848**

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, 2004, audited financials. Therefore, the amounts above could not be verified.

The CCDC's Money Purchase Pension Plan covers all full-time permanent employees. Each year, the CCDC contributes an amount equal to 8% of the total quarterly compensation for all employees. The CCDC also has a Tax Deferred Annuity Plan, which is reported separately under the CCDC Deferred Annuity Plan.

Corcoran Irrigation District Money Purchase Pension Plan

Membership 9

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		13,867
Investments		—
Other		14,605
Investments, at Fair Value		
U.S. Government Obligations		10,153
International Bonds		—
Municipal Bonds		33,448
Domestic Corporate Bonds		—
Domestic Stocks		474,069
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		362
Total Assets	**$**	**546,504**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**546,504**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	27,791 (1)
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		184
Dividends		5,947
Net Appreciation (Depreciation)		
In Fair Value of Investments		73,773
Other Investment Revenues		—
Other Revenue		19,178
Investment Expenses		—
Total Additions	**$**	**126,873**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		34,062
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**34,062**
Net Increase (Decrease) In Plan Assets	**$**	**92,811**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**453,693**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**546,504**

Comments:

The Corcoran Irrigation District's (District) independent auditor, Jim G. Sabbatini, CPA, was unable to express an opinion on the financial statements for the Corcoran Irrigation District Money Purchase Pension Plan (Plan). However, the custodian of the Plan, the Principal Financial Group, certified that the information on the Plan's investment assets is complete and accurate.

Footnote:

(1) The District makes quarterly pension contributions which, when combined with forfeitures of terminated employees, equal 8% of the compensation of the participants eligible to share in the pension contribution for the year.

Eastern Sierra Community Service District Money Purchase Pension Plan

Membership 5

Statement of Plan Net Assets as of June 30, 2004

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		823,107
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**823,107**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**823,107**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	43,243
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		28,305
Net Appreciation (Depreciation)		
In Fair Value of Investments		(24,613)
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**46,935**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**46,935**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**776,172**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**823,107**

Comments:

Employees are not required to contribute to the plan; therefore, the District made the required 17.5% contribution.

El Nido Irrigation District Money Purchase Pension Plan and Trust

Membership 3

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	6,249
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		278,251
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**284,500**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**284,500**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	7,911
Safety		—
Combined		—
Employee - General		3,956
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		3,180
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**15,047**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**15,047**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**269,453**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**284,500**

Exeter Irrigation District Employees' Money Purchase Pension Plan

Membership 6

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		2,572
Investments		—
Other		8,941 (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		294,987
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**306,500**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**306,500**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	16,815
Safety		—
Combined		—
Employee - General		13,527
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		6,404
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		29,368
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**66,114**
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		92
Other Expenses		—
Total Deductions	**$**	**4,092**
Net Increase (Decrease) In Plan Assets	**$**	**62,022**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**244,478**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**306,500**

Footnote:

(1) Loan proceeds receivable from three employee participants as of December 31, 2003.

Fresno Irrigation District Employee Money Purchase Plan

Membership 70

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	39,966
Receivables		
Contributions		13,066
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		4,003,239
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**4,056,271**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		1,296
Total Liabilities	**$**	**1,296**
Net Assets Available for Benefits	**$**	**4,054,975**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	173,575
Safety		—
Combined		—
Employee - General		187,381
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		10,351
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		846,514
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**1,217,821**
Deductions		
Benefit Payments		
Service Retirement - General	$	510,726
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		247,236
Safety		—
Combined		—
Administration Expenses		14,838
Other Expenses		—
Total Deductions	**$**	**772,800**
Net Increase (Decrease) In Plan Assets	**$**	**445,021**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**3,609,954**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,054,975**

Comments:

Manulife Financial Savings & Retirement Services (Manulife) holds the Plan's assets and executes investment transactions. The Plan administrator obtained a certification from the trustee, as of and for the year ended December 31, 2003, that the information provided to the plan administrator by Manulife is complete and accurate. Independent auditors Maestro and Associates did not audit, and did not express an opinion on, the financial statements presented.

However, a difference exists in the number of plan participants between the audited financials and the schedule of plan membership of eight inactive non-vested members.

Fresno Metropolitan Flood Control District Money Purchase Pension Plan

Membership 66

Statement of Plan Net Assets as of September 30, 2003

Assets		
Cash and Short-Term Investments	$	1,465,239
Receivables		
Contributions		40,662
Investments		11
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		4,273,497
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**5,779,409**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**5,779,409**

Statement of Changes in Plan Net Assets for Period Ending September 30, 2003

Additions		
Contributions		
Employer - General	$	374,222
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		222,533
Dividends		10,904
Net Appreciation (Depreciation)		207,859
In Fair Value of Investments		
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**815,518**
Deductions		
Benefit Payments		
Service Retirement - General	$	51,963
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**51,963**
Net Increase (Decrease) In Plan Assets	**$**	**763,555**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,015,854**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,779,409**

Glenn-Colusa Irrigation District Pension Plan

Membership 73

Statement of Plan Net Assets as of September 30, 2003

Assets		
Cash and Short-Term Investments	$	200,649
Receivables		
Contributions		22,355
Investments		9,520
Other		8,648
Investments, at Fair Value		
U.S. Government Obligations		432,819
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		630,121
Domestic Stocks		1,355,816
International Stocks		456,631
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**3,116,559**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**3,116,559**

Statement of Changes in Plan Net Assets for Period Ending September 30, 2003

Additions		
Contributions		
Employer - General	$	243,058
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		8,617
Dividends		76,593
Net Appreciation (Depreciation)		
In Fair Value of Investments		299,036
Other Investment Revenues		6,109
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**633,413**
Deductions		
Benefit Payments		
Service Retirement - General	$	9,557
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		153,249
Safety		—
Combined		—
Administration Expenses		35,013
Other Expenses		1,907
Total Deductions	**$**	**199,726**
Net Increase (Decrease) In Plan Assets	**$**	**433,687**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,682,872**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**3,116,559**

Home Gardens Sanitary District Pension Plan

Membership 1

Statement of Plan Net Assets as of July 31, 2003

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		55,137
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**55,137**
Liabilities		
Accounts Payable	$	14,424
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**14,424**
Net Assets Available for Benefits	**$**	**40,713**

Statement of Changes in Plan Net Assets for Period Ending July 31, 2003

Additions		
Contributions		
Employer - General	$	13,607
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		4,958
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**18,565**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**18,565**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**22,148**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**40,713**

Imperial Irrigation District Employee Pension Plan (DCP)

Membership 1,107

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		191,382
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		112,049,965
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**112,241,347**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**112,241,347**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	3,955,732
Safety		—
Combined		—
Employee - General		80,026
Safety		—
Combined		—
Other - General		16,372
Safety		—
Combined		—
Investments		
Interest		2,016,494
Dividends		1,542,825
Net Appreciation (Depreciation)		
In Fair Value of Investments		9,593,924
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**17,205,373**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		5,173,262
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**5,173,262**
Net Increase (Decrease) In Plan Assets	**$**	**12,032,111**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**100,209,236**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**112,241,347**

La Canada Irrigation District Employees' Pension Plan

Membership 6

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		5,019
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		1,419,465
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,424,484**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,424,484**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	42,801 (1)
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		34,022
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		22,626
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**99,449**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**99,449**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,325,035**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,424,484**

Comments:

The District has not received a 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. However, the Plan is a Prototype Non-Standardized Safe Harbor Money Purchase Pension Plan. Therefore, the plan administrator believes that the Plan is currently designed and being 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.

Footnote:

(1) The District contributes to the Plan 5% of each employee's compensation; 0.2% of each employee's compensation for each year of the service prior to January 1, 1969; and the contribution amount determined in lieu of Social Security and Medicare for those members who are entitled to an allocation under the Plan.

Lakeside Irrigation Water District Money Purchase Pension Plan and Trust

Membership 6

Statement of Plan Net Assets as of October 31, 2003

Assets		
Cash and Short-Term Investments	$	20,240
Receivables		
Contributions		17,415
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		223,058
International Stocks		—
Mortgages		94,414
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**355,127**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**355,127**

Statement of Changes in Plan Net Assets for Period Ending October 31, 2003

Additions		
Contributions		
Employer - General	$	17,415
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		38,369
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**55,784**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		440
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**440**
Net Increase (Decrease) In Plan Assets	**$**	**55,344**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**299,783**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**355,127**

Liberty Rural County Fire Protection District Pension Plan and Trust

Membership 6

Statement of Plan Net Assets as of June 30, 2004

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		46,687
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**46,687**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**46,687**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	—
Safety		10,511
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		1,986
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**12,497**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**12,497**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**34,190**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**46,687**

Lindmore Irrigation District Employees' Money Purchase Pension Plan

Membership 10

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	1,548,455
Receivables		
Contributions		—
Investments		—
Other		11
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	**$**	**1,548,466**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,548,466**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	41,836
Safety		—
Combined		—
Employee - General		24,898
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		28,849
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**95,583**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		550
Other Expenses		1,382
Total Deductions	**$**	**1,932**
Net Increase (Decrease) In Plan Assets	**$**	**93,651**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,454,815**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,548,466**

Madera Irrigation District 401(k) Pension Plan

Membership 49

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	1,223
Receivables		
Contributions		5,400
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		734,659
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**741,282**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		1,223
Total Liabilities	**$**	**1,223**
Net Assets Available for Benefits	**$**	**740,059**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	85,097
Safety		—
Combined		—
Employee - General		63,012
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		138,580
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**286,689**
Deductions		
Benefit Payments		
Service Retirement - General	$	26,181
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		5,610
Other Expenses		—
Total Deductions	**$**	**31,791**
Net Increase (Decrease) In Plan Assets	**$**	**254,898**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**485,161**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**740,059**

Comments:

Mastro & Associates has not audited or reviewed the financial statements and supplemental information. The report submitted was a compilation of information provided to the plan administrator by Manulife Financial Savings & Retirement Services (Manulife). The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2003, that the information provided to the plan administrator by Manulife is complete and accurate.

Modesto Irrigation District Supplemental Retirement Plan

Membership 509

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	16,731,343
Receivables		
Contributions		—
Investments		100,032
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		36,427,635
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**53,259,010**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**53,259,010**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	1,413,428
Safety		—
Combined		—
Employee - General		1,413,428
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		283,832
Dividends		435,094
Net Appreciation (Depreciation)		7,978,309
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**11,524,091**
Deductions		
Benefit Payments		
Service Retirement - General	$	968,800
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		7,352
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**976,152**
Net Increase (Decrease) In Plan Assets	**$**	**10,547,939**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**42,711,071**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**53,259,010**

Comments:

Upon the occurrence of a distributable event, former participants and beneficiaries may elect to receive their benefits in a lump sum or in periodic distributions. Such individuals may elect to commence benefits immediately or defer distributions up to the Internal Revenue Code's (IRS) required beginning date. Therefore, benefit payment amounts will vary from period to period.

North Bakersfield Recreation and Park District Pension Trust

Membership 152

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	1,095,086
Receivables		
Contributions		299,114
Investments		—
Other		14,158
Investments, at Fair Value		
U.S. Government Obligations		2,697,780
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		861,552
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**4,967,690**
Liabilities		
Accounts Payable	$	415
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**415**
Net Assets Available for Benefits	**$**	**4,967,275**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	299,114
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		50,758
Net Appreciation (Depreciation)		(78,046)
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**271,826**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		270,621
Safety		—
Combined		—
Administration Expenses		40,833
Other Expenses		—
Total Deductions	**$**	**311,454**
Net Increase (Decrease) In Plan Assets	**$**	**(39,628)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,006,903**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,967,275**

North Tahoe Public Utility District Money Purchase Pension Plan

Membership 53

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		—
Other		103,714 (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		3,391,571
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**3,495,285**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**3,495,285**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	191,325
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		6,832
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		443,274
Other Investment Revenues		44,344
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**685,775**
Deductions		
Benefit Payments		
Service Retirement - General	$	95,202
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		350
Other Expenses		—
Total Deductions	**$**	**95,552**
Net Increase (Decrease) In Plan Assets	**$**	**590,223**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,905,062**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**3,495,285**

Footnote:

(1) On December 31, 2003, 10 plan participants had outstanding loans from the plan.

Orange County Water District Money Purchase and Cash Balance Retirement Plans

Membership 310

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$ —	
Receivables		
Contributions	—	
Investments	24,620	
Other	820,956	(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	36,551,551	
Fixed Assets Net of Accumulated Depreciation	—	
Other Assets	—	
Total Assets	**$ 37,397,127**	
Liabilities		
Accounts Payable	$ —	
Investment Purchases Payable	—	
Accrued Expenses	—	
Other Current Liabilities	—	
Total Liabilities	**$ —**	
Net Assets Available for Benefits	**$ 37,397,127**	

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General		$ 1,942,942
Safety		—
Combined		—
Employee - General		635,601
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		315,154
Dividends		276,460
Net Appreciation (Depreciation)		
In Fair Value of Investments		4,695,174
Other Investment Revenues		—
Other Revenue		68,017
Investment Expenses		—
Total Additions		**$ 7,933,348**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 1,188,081
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	384,598
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		—
Other Expenses		50
Total Deductions		**$ 1,572,729**
Net Increase (Decrease) In Plan Assets		**$ 6,360,619**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 31,036,508**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 37,397,127**

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, 2003, the District contributed 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. Interest is set at 1.00% above the prime rate, which is effective on the last day of the month prior to the month the loan application is received, and is unchanged over the repayment period, which is a maximum of five years, unless the loan is used to purchase a participant's principal residence, in which case the repayment period may be up to 15 years. The loans are secured by the vested portion of the participant's account and/or a security interest in the residence of the participant.

San Diego Convention Center Corporation Money Purchase Pension Plan

Membership 340

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		1,323
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		8,268,683
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**8,270,006**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**8,270,006**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	1,153,819
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		6,002
Dividends		847
Net Appreciation (Depreciation)		
In Fair Value of Investments		1,295,258
Other Investment Revenues		2,938
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**2,458,864**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		435,858
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**435,858**
Net Increase (Decrease) In Plan Assets	**$**	**2,023,006**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**6,247,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**8,270,006**

San Diego Data Processing Corporation Money Purchase Plan

Membership 420

Statement of Plan Net Assets as of September 30, 2003

Assets		
Cash and Short-Term Investments	$	7,732,219
Receivables		
Contributions		254,058
Investments		—
Other		569,834 (1)
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		49,332,378
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**57,888,489**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**57,888,489**

Statement of Changes in Plan Net Assets for Period Ending September 30, 2003

Additions		
Contributions		
Employer - General	$	4,489,643
Safety		—
Combined		—
Employee - General		952,107
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		724,600
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		10,524,555
Other Investment Revenues		—
Other Revenue		6,965
Investment Expenses		(2,200)
Total Additions	**$**	**16,695,670**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		3,501,258
Safety		—
Combined		—
Administration Expenses		6,965
Other Expenses		—
Total Deductions	**$**	**3,508,223**
Net Increase (Decrease) In Plan Assets	**$**	**13,187,447**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**44,701,042**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**57,888,489**

Comments:

The prior year report covered a 15-month reporting period from 10/1/2002 through 12/31/2003.

Footnote:

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

Saucelito Irrigation District Employees' Money Purchase Pension Plan

Membership 5

Statement of Plan Net Assets as of December 31, 2003

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		402,011
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**402,011**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**402,011**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	23,746
Safety		—
Combined		—
Employee - General		11,873
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		5,082
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		54,563
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**95,264**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**95,264**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**306,747**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**402,011**

South Tahoe Public Utility District Pension Plan

Membership 104

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$ 422,455	
Receivables		
Contributions	—	
Investments	—	
Other	375,508	(1)
Investments, at Fair Value		
U.S. Government Obligations	—	
International Bonds	—	
Municipal Bonds	—	
Domestic Corporate Bonds	—	
Domestic Stocks	—	
International Stocks	—	
Mortgages	—	
Real Estate	—	
Venture Capital	—	
Other	8,230,180	
Fixed Assets Net of Accumulated Depreciation	—	
Other Assets	—	
Total Assets	**$ 9,028,143**	
Liabilities		
Accounts Payable	$ —	
Investment Purchases Payable	—	
Accrued Expenses	—	
Other Current Liabilities	1,363	
Total Liabilities	**$ 1,363**	
Net Assets Available for Benefits	**$ 9,026,780**	

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		2,572
Safety		—
Combined		—
Investments		
Interest		85,196
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		1,069,715
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**1,157,483**
Deductions		
Benefit Payments		
Service Retirement - General	$	300,436
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		251,122
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		9,853
Other Expenses		—
Total Deductions	**$**	**561,411**
Net Increase (Decrease) In Plan Assets	**$**	**596,072**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**8,430,708**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**9,026,780**

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.

Footnote:

(1) Participants may borrow up to 50% of their account balance to a maximum of $50,000, subject to the loan policy established by the Plan Trustee. Loan repayments must comply with the IRS provision 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 16

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		11,938
Investments		—
Other		106,064 (1)
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		23,745
Domestic Stocks		226,816
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		660,666
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,029,229**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		192,820
Total Liabilities	**$**	**192,820**
Net Assets Available for Benefits	**$**	**836,409**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	109,230
Safety		—
Combined		—
Employee - General		1,200
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		8,353
Dividends		15,921
Net Appreciation (Depreciation)		
In Fair Value of Investments		110,454
Other Investment Revenues		4,643
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**249,801**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		33,491
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		1,451
Other Expenses		7,856
Total Deductions	**$**	**42,798**
Net Increase (Decrease) In Plan Assets	**$**	**207,003**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**629,406**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**836,409**

Footnote:

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

Southgate Recreation and Park District Retirement System

Membership 75

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	16,690
Receivables		
Contributions		7,174
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		2,483
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		40,921
Domestic Stocks		172,181
International Stocks		26,862
Mortgages		—
Real Estate		—
Venture Capital		—
Other		1,570,850
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,837,161**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,837,161**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	224,359
Safety		—
Combined		—
Employee - General		2,477
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		193,966
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**420,802**
Deductions		
Benefit Payments		
Service Retirement - General	$	52,488
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		29,456
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**81,944**
Net Increase (Decrease) In Plan Assets	**$**	**338,858**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,498,303**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,837,161**

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 to invest their contributions.

The Employee Retirement Income Security Act requires that the fiduciary of the pension plan be bonded for at least 10% of the funds under management. The bond amount of $300,000 exceeded the required minimum bond at June 30, 2004.

Tranquillity Irrigation District Money Purchase Thrift Plan

Membership 7

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	191,252
Receivables		
Contributions		2,499
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		30,715
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		35,618
Domestic Stocks		106,797
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		237,138
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**604,019**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		4,155
Other Current Liabilities		—
Total Liabilities	**$**	**4,155**
Net Assets Available for Benefits	**$**	**599,864**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	48,327
Safety		—
Combined		—
Employee - General		21,309
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		6,323
Dividends		7,425
Net Appreciation (Depreciation) In Fair Value of Investments		73,678
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(4,800)
Total Additions	**$**	**152,262**
Deductions		
Benefit Payments		
Service Retirement - General	$	76,290
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		12,205
Other Expenses		—
Total Deductions	**$**	**88,495**
Net Increase (Decrease) In Plan Assets	**$**	**63,767**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**536,097**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**599,864**

Truckee-Donner Recreation and Park District Money Purchase Pension Plan

Membership 39

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	384
Receivables		
Contributions		68,654
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		591,129
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**660,167**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**660,167**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	68,654
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		4,576
Net Appreciation (Depreciation)		89,319
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(1,435)
Total Additions	**$**	**161,114**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		35,717
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**35,717**
Net Increase (Decrease) In Plan Assets	**$**	**125,397**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**534,770**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**660,167**

Tulare Lake Basin Water Storage District Pension Trust Fund

Membership 24

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	262,326
Receivables		
Contributions		—
Investments		—
Other		3,878
Investments, at Fair Value		
U.S. Government Obligations		120,261
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		2,734
Real Estate		—
Venture Capital		—
Other		1,303,940
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,693,139**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,693,139**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	46,539
Safety		—
Combined		—
Employee - General		15,514
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		10,679
Dividends		21,656
Net Appreciation (Depreciation) In Fair Value of Investments		211,049
Other Investment Revenues		987
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**306,424**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**306,424**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,386,715**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,693,139**

Valley Sanitary District Money Purchase Pension Plan

Membership 5

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		1,306
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		321,943
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**323,249**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**323,249**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	21,854
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		27,635
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**49,489**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**49,489**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**273,760**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**323,249**

West Valley Mosquito Vector Control District Money Purchase Pension Plan

Membership 15

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	3,908
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		32,452
International Bonds		—
Municipal Bonds		60,760
Domestic Corporate Bonds		3,349
Domestic Stocks		169,187
International Stocks		1,789
Mortgages		—
Real Estate		—
Venture Capital		—
Other		502,339
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**773,784**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**773,784**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	66,628
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		879
Safety		—
Combined		—
Investments		
Interest		80,765
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**148,272**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		222,774
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**222,774**
Net Increase (Decrease) In Plan Assets	**$**	**(74,502)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**848,286**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**773,784**

Comments:

In July 2003, the District approved the management transfer of the District Money Purchase Retirement Plan to TIAA-CREF and ceased contributions to the Money Purchase Plan and Trust with ICMA Retirement Corporation. The amount of $384,008 was transferred from the Money Purchase Plan and Trust with ICMA Retirement Corporation to the Money Purchase Retirement Plan with TIAA-CREF. Assets still held by ICMA Retirement Corporation represent those of retired employees.

DEFINED CONTRIBUTION SYSTEMS

School District Systems

Public Retirement Systems Annual Report — Fiscal Year 2003-04

Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan

Membership 4,313

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	24,078
Receivables		
Contributions		24,138
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		3,641,077
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**3,689,293**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**3,689,293**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	211,237
Safety		—
Combined		—
Employee - General		211,237
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		113,461
Dividends		7,105
Net Appreciation (Depreciation) In Fair Value of Investments		172,041
Other Investment Revenues		20,895
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**735,976**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		193,647
Safety		—
Combined		—
Administration Expenses		75,941
Other Expenses		—
Total Deductions	**$**	**269,588**
Net Increase (Decrease) In Plan Assets	**$**	**466,388**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**3,222,905**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**3,689,293**

Comments:

In late 2003 and early 2004, the Director of Payroll Services and the plan's administrator, the Epler Company, audited active personnel records to transfer to the inactive category part-time employees who had not had assignments for up to a year.

San Diego Community College District A.P.P.L.E. Program

Membership 4,226

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		415,255 (1)
Investments		—
Other		—
Investments. at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		5,938,529
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**6,353,784**
Liabilities		
Accounts Payable	$	69,637
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		47,269
Total Liabilities	**$**	**116,906**
Net Assets Available for Benefits	**$**	**6,236,878**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	380,314
Safety		—
Combined		—
Employee - General		380,314
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		357,225
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		-43,539
Other Investment Revenues		—
Other Revenue		2,033
Investment Expenses		—
Total Additions	**$**	**1,076,347**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		1,742,616 (2)
Safety		—
Combined		—
Administration Expenses		71,597
Other Expenses		—
Total Deductions	**$**	**1,814,213**
Net Increase (Decrease) In Plan Assets	**$**	**-737,866**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**6,974,744**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**6,236,878**

Footnote:

(1) At June 30, 2004 and 2005, the employer contributions receivable represents certain receivables attributable to the 2003 plan year as well as April 1, through June 30, 2004 and 2003 matching contributions from SDCCD. The employee contributions receivable represents certain receivables from the 2003 plan year as well as June 2004 and 2003 contributions.

(2) The District decided to pay out all terminated employees, for whom no contributions had been made after December 31, 2002.

DEFINED CONTRIBUTION SYSTEMS

Other Systems

Housing Authority of the County of Tulare Defined Contribution Pension Plan

Membership 79

Statement of Plan Net Assets as of December 31, 2003

Assets		
Cash and Short-Term Investments	$	11,940
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		7,790,682
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**7,802,622**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**7,802,622**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2003

Additions		
Contributions		
Employer - General	$	479,913
Safety		—
Combined		—
Employee - General		1,497
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		177
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		811,419
Other Investment Revenues		—
Other Revenue		20,637
Investment Expenses		—
Total Additions	**$**	**1,313,643**
Deductions		
Benefit Payments		
Service Retirement - General	$	161,265
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		10,227
Other Expenses		3,121
Total Deductions	**$**	**174,613**
Net Increase (Decrease) In Plan Assets	**$**	**1,139,030**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**6,663,592**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**7,802,622**

Public Agency Retirement System (PARS)

Membership 140,301

Statement of Plan Net Assets as of June 30, 2004

Assets	
Cash and Short-Term Investments	$ 18,847,890
Receivables	
Contributions	2,794,534
Investments	2,949,533
Other	—
Investments, at Fair Value	
U.S. Government Obligations	242,199,959
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	2,030,378
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	44,247,739
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	1,324,160
Total Assets	**$ 314,394,193**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	142,624
Other Current Liabilities	—
Total Liabilities	**$ 142,624**
Net Assets Available for Benefits	**$ 314,251,569**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer -	General	$ 17,363,560
	Safety	—
	Combined	—
Employee -	General	24,736,047
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		4,787,467
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		356,730
Investment Expenses		(237,566)
Total Additions		**$ 47,006,238**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 7,433,628
	Safety	—
	Combined	—
Disability -	General	17,745
	Safety	—
	Combined	—
Other -	General	26,112,915
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		1,814,522
Other Expenses		3,096,542
Total Deductions		**$ 38,475,352**
Net Increase (Decrease) In Plan Assets		**$ 8,530,886**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 305,720,683**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 314,251,569**

San Diego Housing Commission Pension Plan

Membership 274

Statement of Plan Net Assets as of June 30, 2004

Assets		
Cash and Short-Term Investments	$	238
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		19,867,815 (1)
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		2,106,262
Total Assets	**$**	**21,974,315**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**21,974,315**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2004

Additions		
Contributions		
Employer - General	$	1,556,924
Safety		—
Combined		—
Employee - General		95,729
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		2,149,278
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**3,801,931**
Deductions		
Benefit Payments		
Service Retirement - General	$	1,046,817
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		354,112
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		100
Other Expenses		—
Total Deductions	**$**	**1,401,029**
Net Increase (Decrease) In Plan Assets	**$**	**2,400,902**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**19,561,062**
Adjustments		12,351 (2)
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**21,974,315**

Footnote:

(1) Investments are all self-directed mutual funds.

(2) Prior year CPA adjustment to tie to trustee's accounts.

CalPERS Supplement

1. **Actuarial Position by Member Category**
2. **State Employer Contribution Rates**
3. **State Employee Contribution Rates**
4. **Funding Position of Contracting Agencies**
5. **Summary of Contracting Agency's Benefits**

This section is intended to provide a more comprehensive review of the California Public Employees' Retirement System (CalPERS). Information presented in the following tables has been provided to the State Controller's Office by CalPERS.

1. Actuarial Position by Member Category

Presented below is the system-wide actuarial position of the various CalPERS categories, as of June 30, 2003. The total actuarial liabilities calculated using credited projected benefits amount to $180.8 billion, with an actuarial value of assets of $157.9 billion and a shortage of actuarial assets over liabilities of -$22.9 billion. The new funded ratio is 87.3%, compared to 94.7% in 2003.

PERS CATEGORIES	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDED RATIO
State Miscellaneous	$51,558,912,955	$43,256,806,394	$8,302,106,561	83.9%
State Industrial	1,462,072,191	1,320,823,181	141,249,010	90.3%
State Safety	2,788,057,240	2,247,475,404	540,581,836	80.6%
Peace Officer/Firefighters	14,219,503,744	12,136,577,246	2,082,926,498	85.4%
California Highway Patrol	4,421,255,116	3,553,419,887	867,835,229	80.4%
State Combined	$74,449,801,246	$62,515,102,112	$11,934,699,134	84.0%
County Schools	33,792,876,376	31,000,213,600	2,792,662,776	91.7%
Public Agencies	72,551,825,184	64,406,198,255	8,145,626,929	88.8%
GRAND TOTAL	$180,794,502,806	$157,921,513,967	$22,872,988,839	87.3%

2. State Employer Contribution Rates

Below are the contribution rates that were effective July 1 of each year since 1998 for the various state categories.

MEMBER CATEGORIES	7-1-98	7-1-99	7-1-00	7-1-01	7-1-02	7-1-03
State Miscellaneous Members						
Tier I	8.541%	1.491%	0.000%	4.166%	14.843%	17.022%
Tier II	6.437%	0.000%	0.000%	0.036%	10.265%	13.216%
State Industrial Members	4.583%	0.026%	0.026%	0.350%	11.099%	16.386%
State Safety Members	9.440%	7.487%	6.808%	12.923%	21.930%	20.773%
Peace Officer/Firefighter Members	9.591%	0.000%	2.729%	9.638%	20.325%	23.841%
Highway Patrol Members	13.541%	13.345%	13.711%	16.897%	32.653%	33.434%
County School Members	0.000%	0.000%	0.000%	0.000%	10.420%	9.952%

3. State Employee Contribution Rates

Below are the member contribution rates by employment classification, reported as a percentage of salary (effective July 1, 2003).

	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 With Social Security	5%	$513
3.	State Miscellaneous Tier 2 Members	0%	-
4.	State Industrial Tier 1 Members With 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 Officer/Firefighters	8%	VARIES
9.	California Highway Patrol	8%	$863
10.	County School Members With Social Security	7%	$133
11.	County School Members Not Covered by Social Security	7%	-

4. Funding Position of Contracting Agencies

The following table reports the Actuarial Liabilities, Actuarial Value of Assets, Unfunded Liabilities, and Funding Ratios for each Local Contracting Agency.

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Academic Senate for California Community Colleges	Miscellaneous	$ 141,256	$ 41,968	$ 99,288	29.7	—	—	—
Access Services Incorporated	Miscellaneous	2,202,292	1,399,382	802,910	63.5	58.0	41.3	9.1
Adelanto, City of	Miscellaneous	208,937	294,952	(86,015)	141.1	—	—	—
Agoura Hills and Calabasas Community Center	Miscellaneous	137,238	124,153	13,085	90.4	90.4	97.9	264.6
Agoura Hills, City of	Miscellaneous	4,257,324	3,778,214	479,110	88.7	104.8	119.4	130.8
Alameda Alliance for Health	Miscellaneous	4,172,473	3,280,995	891,478	78.6	75.5	76.9	70.3
Alameda Corridor Transportation Authority	Miscellaneous	1,770,125	1,280,728	489,397	72.3	82.2	85.6	96.1
Alameda County Congestion Management Agency	Miscellaneous	1,210,906	1,135,450	75,456	93.7	109.6	126.8	126.7
Alameda County Fire Department	Miscellaneous	1,357,037	1,027,800	329,237	75.7	82.9	103.9	118.2
	Safety Plan	126,706,398	111,657,503	15,000,000	88.1	91.6	107.2	110.7
Alameda County Law Library	Miscellaneous	2,901,178	3,341,149	(439,971)	115.1	125.5	142.8	152.8
Alameda County Mosquito Abatement District	Miscellaneous	6,313,485	5,248,062	1,065,423	83.1	93.4	103.9	111.3
Alameda County Schools Insurance Group	Miscellaneous	1,204,063	1,143,197	60,866	94.9	109.7	125.2	130.6
Alameda County Transportation Authority	Miscellaneous	1,651,291	1,256,903	394,388	76.1	86.4	116.1	127.5
Alameda County Waste Management Authority	Miscellaneous	4,049,261	3,117,486	931,775	76.9	82.9	110.0	116.3
Alameda County Water District	Miscellaneous	94,806,165	77,402,039	17,400,000	81.6	91.1	112.2	119.8
Alameda, City of	Miscellaneous	133,411,431	120,299,862	13,100,000	90.1	102.1	115.3	121.9
	Safety Plan	185,987,125	141,110,783	44,900,000	75.8	77.9	92.3	98.8
Albany Municipal Services Joint Powers Authority	Miscellaneous	2,113,341	1,923,858	189,483	91.0	103.3	123.8	125.4
Albany, City of	Miscellaneous	7,842,670	7,711,967	130,703	98.3	110.8	124.4	130.9
	Safety Fire Plan	9,416,676	8,308,494	1,108,182	88.2	93.7	108.5	114.1
	Safety Police Plan	14,623,097	12,321,659	2,301,438	84.2	100.3	114.6	119.0
Alhambra Redevelopment Agency	Miscellaneous	1,401,660	1,257,082	144,578	89.6	116.2	121.9	152.8
Alhambra, City of	Miscellaneous	62,938,337	60,859,549	2,078,788	96.7	115.1	121.1	141.6
	Safety Plan	115,455,630	97,692,729	17,800,000	84.6	88.8	105.6	110.3
Aliso Viejo, City of	Miscellaneous	109,878	44,761	65,117	40.7	—	—	—
Alliance of Schools for Cooperative Insurance Programs	Miscellaneous	1,032,968	778,350	254,618	75.3	79.4	93.5	97.7
Alpine Fire Protection District	Miscellaneous	319,793	273,823	45,970	85.6	92.9	122.4	136.6
	Safety Plan	7,423,467	5,538,331	1,885,136	74.6	74.0	87.8	114.9
Alpine, County of	Miscellaneous	11,158,505	10,102,107	1,056,398	90.5	101.9	119.1	123.5
	Safety Plan	4,462,289	3,801,251	661,038	85.1	96.6	112.5	113.3
Alta California Regional Center Inc.	Miscellaneous	19,806,702	8,915,982	10,900,000	45.0	—	—	—
Alta Irrigation District	Miscellaneous	5,149,425	5,261,348	(111,923)	102.1	109.1	121.6	127.3
Altadena Library District	Miscellaneous	4,832,026	4,851,404	(19,378)	100.4	121.3	146.2	138.0
Alturas, City of	Miscellaneous	2,799,799	2,800,806	(1,007)	100.0	113.0	132.6	156.1
	Safety Plan	2,498,981	2,250,344	248,637	90.0	93.5	106.7	110.4
Amador Rapid Transit District	Miscellaneous	1,088,288	1,149,595	(61,307)	105.6	122.6	144.8	157.1
Amador Water Agency	Miscellaneous	4,333,614	3,609,199	724,415	83.2	99.0	117.3	128.4
Amador, County of	Miscellaneous	59,092,222	58,142,724	949,498	98.3	110.2	126.0	133.7
	Safety Plan	21,990,994	19,106,171	2,884,823	86.8	93.5	108.2	121.3
American Canyon Fire District	Miscellaneous	140,754	84,183	56,571	59.8	79.3	104.6	121.7
	Safety Plan	5,939,218	5,018,136	921,082	84.4	85.6	111.9	114.2
American Canyon, City of	Miscellaneous	5,575,673	4,788,537	787,136	85.8	94.9	105.5	114.4
American River Fire Protection District	Miscellaneous	15,974,822	11,506,901	4,467,921	72.0	82.0	111.8	126.0
	Safety Plan	345,081,544	307,129,508	38,000,000	89.0	88.3	103.0	107.8
American River Flood Control District	Miscellaneous	1,300,924	775,069	525,855	59.5	68.7	76.1	88.1
Anaheim, City of	Miscellaneous	494,127,936	502,773,251	(8,645,315)	101.7	115.7	132.8	141.1
	Safety Fire Plan	201,484,341	177,457,977	24,000,000	88.0	—	—	—
	Safety Police Plan	325,035,871	273,915,364	51,100,000	84.2			
Anderson Cemetery District	Miscellaneous	490,601	475,353	15,248	96.8	120.0	140.2	151.0
Anderson Fire Protection District	Miscellaneous	74,704	89,047	(14,343)	119.2	111.2	125.9	129.7
	Safety Plan	2,494,207	2,370,800	123,407	95.0	92.9	105.0	112.0
Anderson, City of	Miscellaneous	7,856,158	6,633,084	1,223,074	84.4	96.0	111.1	115.9
	Safety Plan	6,207,770	4,170,767	2,037,003	67.1	72.5	83.7	85.4

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Angels, City of	Miscellaneous	$ 3,036,557	$ 2,658,862	$ 377,695	87.5	97.6	127.4	139.1
	Safety Plan	1,825,853	1,598,289	227,564		93.8	133.4	139.5
Angiola Water District	Miscellaneous	295,386	429,064	(133,678)	145.2	179.6	222.7	258.4
Antelope Valley Mosquito and Vector Control District	Miscellaneous	947,061	913,997	33,064	96.5	109.4	134.1	157.1
Antelope Valley Schools Transportation Agency	Miscellaneous	17,250,309	17,129,902	120,407	99.3	112.8	131.4	144.0
Antelope Valley Transit Authority	Miscellaneous	579,802	510,726	69,076	88.0	94.5	108.0	129.0
Antioch, City of	Miscellaneous	68,990,134	64,233,177	4,756,957	93.1	106.4	125.8	139.4
	Safety Plan	51,808,497	46,464,157	5,344,340	89.6	94.3	106.5	109.6
Apple Valley Fire Protection District	Miscellaneous	1,560,839	1,144,672	416,167	73.3	86.5	105.1	135.7
	Safety Plan	12,376,954	13,615,014	(1,238,060)	110.0	108.6	126.6	148.3
Apple Valley, Town of	Miscellaneous	6,594,626	5,119,151	1,475,475	77.6	87.8	113.4	143.4
Aptos/La Selva Fire Protection Agency	Miscellaneous	556,585	395,001	161,584	70.9	76.9	82.3	84.7
	Safety Plan	25,364,046	19,596,256	5,767,790	77.2	87.5	103.3	115.1
Arbuckle-College City Fire Protection District	Safety Plan	526,678	474,570	52,108	90.1	100.2	115.1	245.7
Arcadia, City of	Miscellaneous	66,134,721	60,717,096	5,417,625	91.8	104.3	123.5	129.3
	Safety Plan	105,203,687	89,245,094	16,000,000	84.8	88.1	107.2	112.0
Arcata Fire Protection District	Miscellaneous	20,204	56,181	(35,977)	278.0	675.3	298.9	447.9
	Safety Plan	7,705,959	6,122,907	1,583,052	79.4	85.1	101.4	108.1
Arcata, City of	Miscellaneous	15,923,255	14,191,976	1,731,279	89.1	106.9	126.4	137.4
	Safety Plan	10,879,343	9,644,712	1,234,631	88.6	97.1	115.3	125.5
Area 12 Agency on Aging	Miscellaneous	616,065	523,587	92,478	84.9	74.7	87.2	101.2
Armona Community Services District	Miscellaneous	425,821	342,328	83,493	80.3	94.4	108.2	121.2
Arrowbear Park County Water District	Miscellaneous	748,359	1,242,256	(493,897)	166.0	172.4	134.8	142.2
Arroyo Grande District Cemetery	Miscellaneous	898,300	924,623	(26,323)	102.9	114.9	165.4	194.9
Arroyo Grande, City of	Miscellaneous	13,243,870	11,886,823	1,357,047	89.7	104.9	123.8	131.6
	Safety Fire Plan	903,357	784,821	118,536	86.8	93.9	107.8	122.8
	Safety Police Plan	11,558,457	8,606,296	2,952,161	74.4	83.8	102.2	115.1
Artesia, City of	Miscellaneous	5,539,753	5,785,249	(245,496)	104.4	121.8	136.7	148.3
Arvin, City of	Miscellaneous	1,959,319	2,390,148	(430,829)	121.9	123.3	147.5	155.2
	Safety Plan	1,354,087	1,576,851	(222,764)	116.4	134.5	157.3	170.9
Associated Students, California State University, San Bernardino	Miscellaneous	315,506	265,258	50,248	84.0	96.3	113.2	115.7
Association of Bay Area Governments	Miscellaneous	10,968,219	6,535,357	4,432,862	59.5	66.0	72.9	80.5
Association of California Water Agencies	Miscellaneous	7,242,656	6,815,842	426,814	94.1	108.1	126.6	133.2
Association of California Water Agencies - Joint Powers Insurance Authority	Miscellaneous	4,627,356	4,270,127	357,229	92.2	105.5	126.1	138.3
Association of Monterey Bay Area Governments	Miscellaneous	2,699,192	2,158,278	540,914	79.9	95.3	115.3	123.4
Atascadero Cemetery District	Miscellaneous	607,310	575,528	31,782	94.7	108.1	125.8	130.1
Atascadero, City of	Miscellaneous	10,655,348	10,426,590	228,758	97.8	110.6	128.0	137.4
	Safety Plan	16,388,900	14,070,711	2,318,189	85.8	104.6	114.9	126.9
Atherton, Town of	Miscellaneous	6,170,745	5,455,018	715,727	88.4	101.1	122.6	138.8
	Safety Plan	14,745,919	12,840,883	1,905,036	87.0	89.1	104.1	119.1
Atwater, City of	Miscellaneous	11,155,988	9,853,395	1,302,593	88.3	103.7	123.8	133.3
	Safety Plan	11,644,352	9,116,015	2,528,337	78.2	86.2	100.8	130.9
Auburn Area Recreation and Park District	Miscellaneous	385,418	364,733	20,685	94.6	94.6	113.8	—
Auburn Public Cemetery District	Miscellaneous	464,460	348,597	115,863	75.0	98.6	110.2	112.4
Auburn, City of	Miscellaneous	10,394,072	8,766,936	1,627,136	84.3	98.5	118.2	127.3
	Safety Plan	11,544,038	8,888,229	2,655,809	76.9	79.9	93.1	109.7
Avalon, City of	Miscellaneous	5,313,283	4,099,008	1,214,275	77.1	87.4	100.6	104.8
	Safety Plan	6,529,284	4,931,516	1,597,768	75.5	81.1	86.9	87.8
Avenal, City of	Miscellaneous	2,189,585	2,470,416	(280,831)	112.8	129.9	147.7	157.1
Avila Beach Community Services District	Miscellaneous	104,976	16,163	88,813	15.4	17.2	10.4	—
Aztec Shops, Ltd., San Diego University	Miscellaneous	18,363,207	16,258,983	2,104,224	88.5	99.3	116.3	124.7
Azusa, City of	Miscellaneous	56,128,791	51,454,216	4,674,575	91.6	103.2	117.0	120.4
	Safety Plan	46,931,387	38,716,260	8,215,127	82.5	85.0	96.3	97.7
Bakersfield State College Foundation	Miscellaneous	3,422,961	3,608,892	(185,931)	105.4	127.0	151.7	165.3
Bakersfield, City of	Miscellaneous	198,558,161	181,593,404	17,000,000	91.4	103.5	118.8	146.1
	Safety Fire Plan	125,111,024	112,838,988	12,300,000	90.1	92.6	108.1	110.9
	Safety Police Plan	175,278,288	137,228,572	38,000,000	78.2	84.3		113.4

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Baldwin Park Unified School District	Safety Plan	$ 2,449,140	$ 1,958,579	$ 490,561	79.9	80.7	90.0	91.3
Baldwin Park, City of	Miscellaneous	29,791,467	30,904,518	(1,113,051)	103.7	117.1	131.4	134.5
	Safety Plan	40,987,492	28,354,748	12,600,000	69.1	79.1	88.7	94.1
Banning, City of	Miscellaneous	24,576,814	22,460,070	2,116,744	91.3	105.1	127.9	141.7
	Safety Plan	22,122,725	19,518,267	2,604,458	88.2	96.9	109.4	113.1
Bard Water District	Miscellaneous	533,449	750,511	(217,062)	140.6	156.7	175.2	194.8
Bardsdale Cemetery District	Miscellaneous	213,359	244,292	(30,933)	114.5	125.4	139.5	147.7
Barstow Cemetery District	Miscellaneous	630,310	412,333	217,977	65.4	84.0	80.2	74.2
Barstow, City of	Miscellaneous	27,804,975	37,864,905	(10,100,000)	136.1	154.1	184.9	192.6
	Safety Plan	16,655,853	13,850,081	2,805,772	83.1	103.4	112.1	115.3
Bay Area Air Quality Management District	Miscellaneous	113,431,463	109,712,995	3,718,468	96.7	119.6	132.5	145.5
Beach Cities Health District	Miscellaneous	2,178,171	1,977,560	200,611	90.7	92.7	113.9	113.8
Bear Mountain Recreation and Park District	Miscellaneous	705,796	921,961	(216,165)	130.6	144.3	161.8	171.9
Bear Valley Community Services District	Miscellaneous	3,492,291	3,574,398	(82,107)	102.3	109.7	126.4	131.4
	Safety Plan	1,350,413	1,446,251	(95,838)	107.1	123.9	143.7	153.0
Beaumont District Library	Miscellaneous	915,593	838,730	76,863	91.6	104.1	117.0	142.4
Beaumont, City of	Miscellaneous	7,277,934	7,245,108	32,826	99.5	113.0	128.6	161.1
	Safety Plan	8,949,385	7,118,797	1,830,588	79.5	86.7	97.6	103.5
Beaumont-Cherry Valley Recreation and Park District	Miscellaneous	747,463	1,040,912	(293,449)	139.2	154.3	175.8	174.2
Beaumont-Cherry Valley Water District	Miscellaneous	1,482,414	289,472	1,192,942	19.5	—	—	—
Bell Gardens, City of	Miscellaneous	13,942,664	15,595,725	(1,653,061)	111.8	126.1	148.5	156.0
	Safety Plan	34,239,021	26,034,696	8,204,325	76.0	87.5	105.0	108.3
Bell, City of	Miscellaneous	13,985,816	14,668,249	(682,433)	104.8	120.4	137.0	144.1
	Safety Plan	40,476,555	33,612,310	6,864,245	83.0	87.3	101.8	112.6
Bella Vista Water District	Miscellaneous	2,558,139	1,208,162	1,349,977	47.2	—	—	—
Bellflower, City of	Miscellaneous	19,550,806	20,219,374	(668,568)	103.4	120.1	140.2	147.3
Belmont County Water District	Miscellaneous	1,519,859	1,082,208	437,651	71.2	76.5	82.1	20.6
Belmont, City of	Miscellaneous	22,545,493	20,156,833	2,388,660	89.4	105.9	124.2	128.0
	Safety Plan	19,399,986	18,059,327	1,340,659	93.0	99.3	118.2	127.2
Belvedere, City of	Miscellaneous	3,308,264	2,817,377	490,887	85.1	97.4	114.4	121.4
	Safety Plan	3,069,121	2,594,801	474,320	84.5	95.4	110.1	124.8
Belvedere-Tiburon Library Agency	Miscellaneous	582,089	452,243	129,846	77.6	81.0	84.7	82.5
Ben Lomond Fire Protection District	Safety Fire Plan	108,957	53,944	55,013	49.5	36.0	6.4	—
Benicia City Housing Authority	Miscellaneous	1,509,198	1,392,697	116,501	92.2	106.0	124.0	131.4
Benicia, City of	Miscellaneous	33,792,454	29,269,778	4,522,676	86.6	99.4	116.6	141.9
	Safety Plan	47,596,711	40,806,520	6,790,191	85.7	89.4	103.1	108.7
Bennett Valley Fire Protection District	Safety Plan	229,697	255,182	(25,485)	111.1	124.5	100.0	106.2
Berkeley, City of	Miscellaneous	374,353,648	337,317,693	37,000,000	90.1	101.3	120.1	135.2
	Safety Fire Plan	139,088,565	123,943,954	15,100,000	89.1	95.5	107.2	109.6
	Safety Police Plan	181,213,249	136,919,763	44,300,000	75.5	79.4	92.3	108.4
Beverly Hills, City of	Miscellaneous	137,232,316	130,907,323	6,324,993	95.3	112.9	131.0	138.0
	Safety Plan	200,439,820	177,378,413	23,100,000	88.4	91.0	103.8	107.4
Big Bear Area Regional Wastewater Agency	Miscellaneous	2,163,367	1,435,211	728,156	66.3	71.5	97.0	96.8
Big Bear City Airport District	Miscellaneous	1,411,673	1,364,551	47,122	96.6	110.6	129.0	134.7
Big Bear City Community Services District	Miscellaneous	7,845,915	7,581,523	264,392	96.6	112.5	129.4	139.5
	Safety Plan	4,311,926	4,228,827	83,099	98.0	98.8	112.2	117.1
Big Bear Municipal Water District	Miscellaneous	1,378,040	1,267,659	110,381	91.9	103.9	118.5	130.6
Biggs, City of	Miscellaneous	1,042,718	985,765	56,953	94.5	100.5	112.4	118.6
Bishop, City of	Miscellaneous	8,681,601	7,917,732	763,869	91.2	107.9	131.1	137.2
	Safety Plan	10,268,789	10,285,766	(16,977)	100.1	106.6	130.6	135.5
Black Gold Cooperative Library System	Miscellaneous	1,092,709	1,191,004	(98,295)	109.0	121.4	144.6	173.7
Blanchard/Santa Paula Public Library District	Miscellaneous	1,060,400	997,308	63,092	94.0	110.4	124.9	132.5
Blue Lake, City of	Miscellaneous	1,116,379	1,032,308	84,071	92.4	106.2	119.7	127.1
Blythe, City of	Miscellaneous	13,350,169	12,630,539	719,630	94.6	105.0	128.8	134.5
	Safety Plan	11,254,103	9,384,724	1,869,379	83.3	86.4	100.3	102.2
Bodega Bay Fire Protection District	Miscellaneous	15,086	19,273	(4,187)	127.7	111.3	160.5	205.9
	Safety Plan	1,360,838	671,876	688,962	49.3	55.8	62.6	58.8
Bolinas Community Public Utility District	Miscellaneous	992,412	920,310	72,102	92.7	106.1	126.5	139.7
Bolinas Fire Protection District	Safety Plan	257,560	42,825	214,735	16.6	—	—	—

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Bonita-Sunnyside Fire Protection District	Miscellaneous	$ 439,945	$ 305,419	$ 134,526	69.4	75.1	86.9	106.1
	Safety Plan	9,912,518	9,364,069	548,449	94.4	104.5	120.5	129.1
Boron Community Services District	Miscellaneous	860,213	589,056	271,157	68.4	78.3	93.5	95.7
Borrego Springs Fire Protection District	Miscellaneous	184,471	245,007	(60,536)	132.8	148.3	177.8	174.9
	Safety Plan	2,484,596	1,966,036	518,560	79.1	85.3	97.2	102.2
Borrego Water District	Miscellaneous	447,635	330,604	117,031	73.8	66.0	58.8	28.0
Bradbury, City of	Miscellaneous	207,432	101,406	106,026	48.8	54.6	63.6	120.8
Branciforte Fire Protection District	Safety Plan	938,759	546,608	392,151	58.2	64.0	81.4	108.4
Brannan-Andrus Levee Maintenance District	Miscellaneous	149,829	172,091	(22,262)	114.8	135.1	150.9	154.3
Brawley, City of	Miscellaneous	16,570,180	15,106,901	1,463,279	91.1	107.3	125.8	134.1
	Safety Plan	19,521,304	16,484,929	3,036,375	84.4	92.5	108.0	111.1
Brea, City of	Miscellaneous	49,321,756	47,680,735	1,641,021	96.6	110.8	128.7	136.9
	Safety Plan	97,194,392	88,737,780	8,456,612	91.3	96.8	113.5	121.0
Brentwood, City of	Miscellaneous	19,995,273	13,036,220	6,959,053	65.2	69.7	104.2	116.5
	Safety Plan	12,976,062	8,292,966	4,683,096	63.9	66.5	96.8	106.6
Brisbane, City of	Miscellaneous	10,187,975	9,314,006	873,969	91.4	103.4	119.7	120.9
	Safety Plan	16,227,949	13,047,771	3,180,178	80.4	85.7	107.2	115.6
Broadmoor Police Protection District	Miscellaneous	73,701	78,201	(4,500)	106.1	127.1	138.5	162.4
	Safety Plan	2,758,819	2,209,106	549,713	80.0	74.9	81.0	77.4
Brooktrails Township Community Services District	Miscellaneous	2,985,796	2,299,463	686,333	77.0	85.4	99.3	115.4
	Safety Plan	274,786	306,186	(31,400)	111.4	125.5	146.7	169.5
Browns Valley Irrigation District	Miscellaneous	1,451,993	1,169,237	282,756	80.5	88.0	110.6	119.2
Buellton, City of	Miscellaneous	2,618,151	2,534,667	83,484	96.8	108.3	133.5	139.8
Buena Park Library District	Miscellaneous	3,061,025	3,324,081	(263,056)	108.5	124.0	146.3	153.1
Buena Park, City of	Miscellaneous	60,844,324	61,835,221	(990,897)	101.6	114.2	130.9	137.6
	Safety Plan	119,191,993	102,123,724	17,100,000	85.6	92.4	106.2	114.2
Burbank, City of	Miscellaneous	358,887,842	355,873,691	3,014,151	99.1	110.5	125.1	131.6
	Safety Fire Plan	114,231,955	105,248,244	8,983,711	92.1	93.4	112.5	119.9
	Safety Police Plan	135,502,644	121,302,305	14,200,000	89.5	92.9	107.0	112.1
Burlingame, City of	Miscellaneous	60,844,771	52,160,107	8,684,664	85.7	97.0	118.2	124.9
	Safety Fire Plan	52,198,430	41,319,596	10,900,000	79.1	83.3	99.5	110.3
	Safety Police Plan	40,787,397	33,248,651	7,538,746	81.5	87.6	102.6	116.5
Burney Basin Mosquito Abatement District	Miscellaneous	386,643	415,551	(28,908)	107.4	119.4	133.0	143.1
Burney Fire District	Safety Plan	759,814	668,269	91,545	87.9	97.3	115.5	117.6
Burney Water District	Miscellaneous	925,100	859,302	65,798	92.8	100.3	116.1	138.6
Butte County Air Quality Management District	Miscellaneous	1,112,301	884,005	228,296	79.4	84.6	102.2	110.5
Butte County Association of Governments	Miscellaneous	514,358	367,461	146,897	71.4	—	—	—
Butte County Mosquito and Vector Control District	Miscellaneous	4,660,098	4,923,277	(263,179)	105.6	122.2	141.6	149.1
Butte Schools Self-Funded Programs	Miscellaneous	275,960	229,504	46,456	83.1	93.0	107.8	124.3
Butte, County of	Miscellaneous	261,038,613	217,515,671	43,500,000	83.3	94.7	112.3	122.1
	Safety Plan	61,404,830	48,168,853	13,200,000	78.4	84.6	101.1	108.9
Byron-Bethany Irrigation District	Miscellaneous	1,466,424	1,786,146	(319,722)	121.8	140.7	160.0	153.2
Cachuma Operations and Maintenance Board	Miscellaneous	1,984,938	1,904,168	80,770	95.9	115.0	148.9	137.0
Calabasas, City of	Miscellaneous	3,953,176	3,404,251	548,925	86.1	98.5	122.1	135.1
Calaveras County Water District	Miscellaneous	9,594,640	7,483,142	2,111,498	77.9	88.3	114.4	124.5
Calaveras Public Utility District	Miscellaneous	1,632,727	1,566,219	66,508	95.9	102.3	114.7	131.5
Calaveras, County of	Miscellaneous	60,715,966	56,083,503	4,632,463	92.3	106.6	125.4	130.6
	Safety Plan	21,474,946	16,960,400	4,514,546	78.9	78.7	100.1	109.5
Calexico, City of	Miscellaneous	17,395,102	19,994,629	(2,599,527)	114.9	135.6	151.8	154.8
	Safety Plan	19,860,376	17,101,322	2,759,054	86.1	91.4	106.3	109.9
California Association for Park and Recreation Insurance	Miscellaneous	587,793	497,776	90,017	84.6	97.6	115.1	111.2
California Authority of Racing Fairs	Miscellaneous	1,394,326	1,742,883	(348,557)	125.0	138.9	158.4	162.3
California Bear Credit Union	Miscellaneous	3,099,343	3,929,433	(830,090)	126.7	141.8	157.5	163.7
California City, City of	Miscellaneous	10,134,253	8,701,032	1,433,221	85.8	98.5	125.1	157.0
	Safety Plan	8,341,467	5,940,127	2,401,340	71.2	73.9	85.4	109.0
California Fair Services Authority	Miscellaneous	5,575,810	5,427,307	148,503	97.3	113.3	131.8	139.5
California Fairs Financing Authority	Miscellaneous	3,267,994	2,948,721	319,273	90.2	97.1	119.2	161.5

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
California Firefighter Joint Apprenticeship Committee	Miscellaneous	$ 2,398,415	$ 1,790,315	$ 608,100	74.6	94.4	111.4	121.9
California Interscholastic Federation - Northern Section	Miscellaneous	62,505	42,413	20,092	67.8	47.8	14.6	—
California Interscholastic Federation, Central Coast Section	Miscellaneous	1,132,221	1,102,508	29,713	97.3	114.1	134.8	144.7
California Interscholastic Federation, Central Section	Miscellaneous	42,809	40,002	2,807	93.4	97.0	119.1	174.2
California Interscholastic Federation, North Coast Section	Miscellaneous	1,863,644	1,370,607	493,037	73.5	75.2	99.9	122.7
California Interscholastic Federation, Sac-Joaquin Section	Miscellaneous	822,580	704,850	117,730	85.6	93.3	107.8	112.2
California Interscholastic Federation, San Diego Section	Miscellaneous	1,766,981	1,298,759	468,222	73.5	83.5	106.5	120.9
California Interscholastic Federation, Southern Section	Miscellaneous	5,288,404	4,261,381	1,027,023	80.5	94.4	109.4	123.2
California Interscholastic Federation, State Office	Miscellaneous	2,158,893	1,945,401	213,492	90.1	101.3	118.5	132.9
California Joint Powers Insurance Authority	Miscellaneous	3,201,445	2,607,670	593,775	81.4	94.6	110.1	120.2
California Joint Powers Risk Management Authority	Miscellaneous	740,284	631,187	109,097	85.2	98.5	135.4	144.1
California Municipal Utilities Association	Miscellaneous	2,321,659	1,730,524	591,135	74.5	84.4	99.0	100.5
California Pines Community Services District	Miscellaneous	338,250	433,602	(95,352)	128.1	143.7	159.6	163.0
California Redevelopment Association	Miscellaneous	87,376	29,336	58,040	33.5	—	—	—
California School Boards Association	Miscellaneous	9,909,164	6,681,795	3,227,369	67.4	72.8	85.8	89.9
California Special Districts Association	Miscellaneous	262,953	8,535	254,418	3.2	—	—	—
California State and Federal Employees No. 20 Credit Union	Miscellaneous	1,362,627	1,282,862	79,765	94.1	104.2	120.3	120.2
California State University, Fresno Athletic Corporation	Miscellaneous	3,280,044	3,297,709	(17,665)	100.5	111.2	130.8	141.0
California State University, San Bernardino Student Union	Miscellaneous	1,270,482	965,532	304,950	76.0	97.7	113.5	125.2
California State University, Stanislaus Foundation	Miscellaneous	2,815,850	2,601,084	214,766	92.3	103.4	115.6	132.4
California State University-Fresno Association, Inc.	Miscellaneous	18,441,626	17,868,577	573,049	96.8	108.0	122.9	131.4
Calimesa, City of	Miscellaneous	894,172	822,682	71,490	92.0	120.9	146.3	149.8
Calipatria, City of	Miscellaneous	822,298	1,208,202	(385,904)	146.9	170.1	187.6	191.9
	Safety Fire Plan	216,723	232,771	(16,048)	107.4	109.5	147.6	157.3
	Safety Police Plan	1,012,664	501,654	511,010	49.5	53.2	57.5	63.5
Calistoga, City of	Miscellaneous	6,259,035	4,440,627	1,818,408	70.9	84.8	105.8	117.2
	Safety Plan	4,644,599	3,156,828	1,487,771	67.9	68.2	78.9	87.1
Callayomi County Water District	Miscellaneous	112,380	50,746	61,634	45.1	40.1	47.7	17.1
Calleguas Municipal Water District	Miscellaneous	10,270,980	8,767,812	1,503,168	85.3	99.7	117.4	122.6
Camarillo Health Care District	Miscellaneous	1,582,065	1,713,520	(131,455)	108.3	114.9	136.0	148.3
Camarillo, City of	Miscellaneous	36,912,651	30,891,757	6,020,894	83.6	96.4	116.8	130.2
Cambria Cemetery District	Miscellaneous	39,063	16,247	22,816	41.5	43.8	48.0	17.2
Cambria Community Healthcare District	Safety Plan	1,810,608	1,352,657	457,951	74.7	64.6	73.6	97.8
Cambria Community Services District	Miscellaneous	5,086,988	4,088,671	998,317	80.3	96.3	110.3	147.5
	Safety Plan	970,709	824,777	145,932	84.9	91.1	101.6	145.9
Cameron Park Community Services District	Miscellaneous	1,475,601	1,168,517	307,084	79.1	90.7	106.4	111.9
Campbell, City of	Miscellaneous	36,878,676	35,160,192	1,718,484	95.3	107.6	122.7	137.2
	Safety Plan	34,674,752	27,987,116	6,687,636	80.7	86.9	114.4	—
Camrosa Water District	Miscellaneous	5,027,072	4,540,252	486,820	90.3	105.4	121.6	127.4
Canyon Lake, City of	Miscellaneous	481,821	364,034	117,787	75.5	74.3	78.3	78.7
Capitol Area Development Authority	Miscellaneous	5,841,218	5,601,321	239,897	95.8	108.8	127.0	135.0
Capitola, City of	Miscellaneous	11,378,685	8,769,467	2,609,218	77.0	86.3	102.9	111.6
	Safety Plan	15,100,132	12,601,175	2,498,957	83.4	92.0	110.1	116.3
Carlsbad, City of	Miscellaneous	121,455,280	98,339,566	23,100,000	80.9	108.7	125.7	132.5
	Safety Plan	99,827,853	85,963,105	13,900,000	86.1	89.9	112.7	120.8
Carmel Valley Fire Protection District	Miscellaneous	45,061	22,793	22,268	50.5	48.0	18.4	—
	Safety Plan	2,882,638	1,738,536	1,144,102	60.3	67.0	81.0	79.0

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Carmel-By-The-Sea, City of	Miscellaneous	$ 19,146,334	$ 16,920,988	$ 2,225,346	88.3	99.9	115.1	121.3
	Safety Plan	16,125,154	13,351,515	2,773,639	82.8	89.0	112.7	116.6
Carmichael Water District	Miscellaneous	4,719,180	5,936,248	(1,217,068)	125.7	138.8	148.7	147.3
Carpinteria Sanitary District	Miscellaneous	2,230,205	2,202,435	27,770	98.7	116.6	135.1	140.1
Carpinteria Valley Water District	Miscellaneous	5,598,254	4,327,392	1,270,862	77.3	88.2	110.3	118.2
Carpinteria, City of	Miscellaneous	6,708,354	6,621,557	86,797	98.7	111.5	131.7	147.7
Carson, City of	Miscellaneous	87,718,563	73,050,637	14,700,000	83.2	93.2	126.1	135.9
Casitas Municipal Water District	Miscellaneous	17,274,151	17,849,663	(575,512)	103.3	118.8	132.8	136.2
Castaic Lake Water Agency	Miscellaneous	8,658,823	7,457,876	1,200,947	86.1	100.7	117.6	124.4
Castro Valley Sanitary District	Miscellaneous	3,566,510	3,056,688	509,822	85.7	94.4	115.4	127.0
Castroville Water District	Miscellaneous	762,444	809,657	(47,213)	106.1	124.1	146.2	145.7
Cathedral City, City of	Miscellaneous	14,560,415	12,601,725	1,958,690	86.5	102.4	125.4	136.9
	Safety Fire Plan	9,504,899	9,659,642	(154,743)	101.6	107.4	132.2	145.9
	Safety Police Plan	17,995,891	15,978,833	2,017,058	88.7	101.9	131.8	144.3
Cawelo Water District	Miscellaneous	2,028,870	1,761,704	267,166	86.8	101.9	112.9	117.0
Cayucos Sanitary District	Miscellaneous	368,775	289,608	79,167	78.5	79.6	88.0	98.8
Cayucos-Morro Bay Cemetery District	Miscellaneous	875,129	862,294	12,835	98.5	110.4	141.2	145.8
Central Basin Municipal Water District	Miscellaneous	7,348,743	5,922,049	1,426,694	80.5	89.1	103.3	140.4
Central Calaveras Fire and Rescue Protection District	Miscellaneous	7,800	3,478	4,322	44.5	10.9	—	—
	Safety Fire Plan	27,294	23,323	3,971	85.4	84.7		
Central Coast Water Authority	Miscellaneous	2,379,328	2,019,700	359,628	84.8	96.6	122.9	132.4
Central Contra Costa Transit Authority	Miscellaneous	32,812,718	36,205,777	(3,393,059)	110.3	125.8	144.5	154.6
Central Fire Protection District of Santa Cruz County	Miscellaneous	844,649	556,611	288,038	65.9	76.1	79.1	98.1
	Safety Plan	35,994,861	28,547,494	7,447,367	79.3	82.6	99.2	108.8
Central Marin Sanitation Agency	Miscellaneous	13,287,792	11,074,434	2,213,358	83.3	79.6	95.7	125.1
Central Sierra Planning Council	Miscellaneous	159,069	157,901	1,168	99.2	96.6	96.6	117.4
Central Valley Regional Center, Inc.	Miscellaneous	32,648,119	25,052,389	7,595,730	76.7	71.6	56.2	56.9
Central Water District	Miscellaneous	263,604	226,774	36,830	86.0	96.4	100.1	110.3
Cerritos, City of	Miscellaneous	83,036,032	64,235,882	18,800,000	77.3	85.2	101.5	125.5
Chester Fire Protection District	Safety Plan	193,255	301,905	(108,650)	156.2	146.6	162.6	169.3
Chester Public Utility District	Miscellaneous	565,519	377,562	187,957	66.7	79.6	96.1	98.7
Chico Area Recreation and Park District	Miscellaneous	4,702,405	4,527,598	174,807	96.2	111.7	131.2	149.5
Chico, City of	Miscellaneous	66,228,526	53,279,657	12,900,000	80.4	87.5	105.4	132.4
	Safety Plan	68,945,613	57,061,751	11,900,000	82.7	85.7	96.7	179.7
China Basin Watermaster	Miscellaneous	419,723	391,922	27,801	93.3	89.1	92.7	93.1
Chino Valley Independent Fire District	Miscellaneous	2,080,256	1,914,231	166,025	92.0	106.5	125.2	144.4
	Safety Plan	52,999,839	49,718,063	3,281,776	93.8	93.1	106.5	119.4
Chino, City of	Miscellaneous	44,773,810	48,325,247	(3,551,437)	107.9	122.0	141.2	150.7
	Safety Plan	47,644,181	42,359,128	5,285,053	88.9	94.5	105.5	111.5
Chowchilla, City of	Miscellaneous	5,220,243	4,862,833	357,410	93.1	106.0	122.3	129.1
	Safety Police Plan	3,391,943	3,127,689	264,254	92.2	—	—	—
Chula Vista, City of	Miscellaneous	180,869,270	140,186,660	40,700,000	77.5	88.7	104.6	138.1
	Safety Plan	163,155,982	151,049,925	12,100,000	92.5	97.7	119.4	131.7
Citrus Heights Water District	Miscellaneous	5,883,559	4,584,905	1,298,654	77.9	89.7	105.8	118.5
Citrus Heights, City Of	Miscellaneous	1,940,427	1,358,636	581,791	70.0	83.9	87.8	80.2
Claremont, City of	Miscellaneous	35,441,643	31,045,022	4,396,621	87.5	106.0	121.5	129.0
	Safety Plan	28,175,698	22,812,477	5,363,221	80.9	87.2	99.2	117.0
Clayton, City of	Miscellaneous	2,673,288	2,216,561	456,727	82.9	101.1	118.1	129.2
	Safety Plan	4,607,782	3,510,931	1,096,851	76.2	81.2	92.5	94.8
Clear Creek Community Services District	Miscellaneous	1,009,288	686,808	322,480	68.0	106.7	123.7	135.0
Clearlake Oaks County Water District	Miscellaneous	1,538,727	1,730,816	(192,089)	112.4	131.5	151.7	170.9
Clearlake Oaks Fire Protection District	Safety Plan	1,097,985	914,675	183,310	83.3	86.3	99.1	104.5
Clearlake, City of	Miscellaneous	2,850,543	2,642,120	208,423	92.6	110.0	127.8	142.2
	Safety Plan	7,013,041	5,267,976	1,745,065	75.1	83.6	92.5	98.1
Cloverdale Citrus Fair	Miscellaneous	404,011	443,144	(39,133)	109.6	130.3	142.2	176.9
Cloverdale Fire Protection District	Safety Plan	399,737	339,338	60,399	84.8	89.5	112.9	121.6
Cloverdale, City of	Miscellaneous	4,868,149	4,164,674	703,475	85.5	100.7	116.8	124.0
	Safety Plan	6,414,721	5,634,408	780,313	87.8	96.1	118.0	124.5

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Clovis Cemetery District	Miscellaneous	$ 640,402	$ 335,309	$ 305,093	52.3	58.5	62.1	72.5
Clovis, City of	Miscellaneous	51,565,955	45,127,960	6,437,995	87.5	96.0	110.2	127.3
	Safety Plan	65,439,061	56,581,918	8,857,143	86.4	90.2	101.2	106.6
Coachella Valley Association of Governments	Miscellaneous	2,400,777	2,670,019	(269,242)	111.2	126.5	146.6	139.9
Coachella Valley Mosquito Abatement District	Miscellaneous	3,105,862	4,144,210	(1,038,348)	133.4	136.1	148.8	152.3
Coachella Valley Public Cemetery District	Miscellaneous	1,141,158	1,156,432	(15,274)	101.3	112.3	127.4	131.1
Coachella Valley Water District	Miscellaneous	129,486,256	128,259,805	1,226,451	99.0	113.4	129.9	134.0
Coachella, City of	Miscellaneous	9,517,262	9,910,798	(393,536)	104.1	143.1	148.7	187.9
Coalinga/Huron Unified School District Library District	Miscellaneous	1,690,670	1,716,451	(25,781)	101.5	114.6	129.0	136.0
Coalinga-Huron Cemetery District	Miscellaneous	267,975	326,489	(58,514)	121.8	132.6	121.6	126.8
Coalinga-Huron Recreation and Park District	Miscellaneous	1,915,560	2,305,430	(389,870)	120.3	136.0	154.7	163.2
Coast Life Support District	Miscellaneous	38,363	8,535	29,828	22.2	55.0	38.0	—
	Safety Plan	280,674	141,769	138,905	50.5	39.0	26.0	
Coastal Developmental Services Foundation	Miscellaneous	14,723,591	10,436,512	4,287,079	70.8	67.2	67.5	61.9
Coastside County Water District	Miscellaneous	5,355,713	4,228,179	1,127,534	78.9	91.7	110.5	124.8
College of the Canyons Foundation	Miscellaneous	26,195	30,803	(4,608)	117.5	—	—	—
Colma, Town of	Miscellaneous	2,134,047	1,852,729	281,318	86.8	108.0	126.5	129.7
	Safety Plan	6,525,249	5,159,957	1,365,292	79.0	86.9	123.2	122.7
Colton, City of	Miscellaneous	60,903,453	48,822,557	12,100,000	80.1	96.4	112.7	132.1
	Safety Fire Plan	35,969,770	29,720,464	6,249,306	82.6	85.8	99.1	106.5
	Safety Police Plan	37,375,875	31,315,829	6,060,046	83.7	90.4	107.0	111.2
Colusa Mosquito Abatement District	Miscellaneous	745,901	685,463	60,438	91.9	103.8	116.3	120.9
Colusa, City of	Miscellaneous	5,919,677	6,201,942	(282,265)	104.7	121.4	136.3	143.3
	Safety Fire Plan	1,055,048	1,229,671	(174,623)	116.5	122.0	135.7	138.7
	Safety Police Plan	1,889,754	2,067,467	(177,713)	109.4	120.1	139.4	142.7
Colusa, County of	Miscellaneous	54,463,166	43,493,754	11,000,000	79.8	88.4	100.9	126.3
	Safety Plan	18,448,392	14,413,126	4,035,266	78.1	84.5	116.9	128.1
Commerce, City of	Miscellaneous	49,431,778	48,757,542	674,236	98.6	110.5	123.6	128.2
Community College League of California	Miscellaneous	2,441,627	1,472,688	968,939	60.3	60.6	63.3	57.4
Community Development Commission of Mendocino County	Miscellaneous	1,569,804	1,283,168	286,636	81.7	85.1	91.7	89.7
Community Development Commission of the City of National City	Miscellaneous	6,199,238	5,603,346	595,892	90.3	102.2	118.1	137.1
Compton Creek Mosquito Abatement District	Miscellaneous	144,163	439,066	(294,903)	304.5	137.7	155.0	159.3
Compton Unified School District	Safety Police Plan	7,340,351	6,530,651	809,700	88.9	—	—	—
Compton, City of	Miscellaneous	101,034,461	90,237,451	10,800,000	89.3	100.6	117.2	137.7
	Safety Fire Plan	63,097,765	49,647,700	13,500,000	78.6	81.1	102.8	108.8
Concord, City of	Miscellaneous	76,264,343	64,412,646	11,900,000	84.4	93.0	112.6	133.9
	Safety Plan	72,036,321	57,727,088	14,300,000	80.1	84.4	100.8	112.5
Conejo Recreation and Park District	Miscellaneous	23,006,046	24,788,496	(1,782,450)	107.7	123.4	142.3	150.8
Consolidated Mosquito Abatement District	Miscellaneous	1,939,869	1,497,319	442,550	77.1	87.0	101.4	96.7
Contra Costa Community College District	Safety Plan	4,217,445	3,671,151	546,294	87.0	—	—	—
Contra Costa County Law Library	Miscellaneous	1,491,703	1,363,407	128,296	91.4	102.1	116.1	119.4
Contra Costa County Schools Insurance Group	Miscellaneous	1,551,227	1,387,697	163,530	89.4	102.1	119.7	120.1
Contra Costa Transportation Authority	Miscellaneous	2,555,863	2,005,786	550,077	78.4	89.1	105.2	123.2
Cooperative Personnel Services	Miscellaneous	14,772,480	12,318,711	2,453,769	83.3	99.6	115.0	124.9
Copperopolis Fire Protection District	Miscellaneous	17,962	15,797	2,165	87.9	85.5	—	—
	Safety Fire Plan	586,321	303,941	282,380	51.8	108.7		
Corcoran, City of	Miscellaneous	6,076,826	6,298,069	(221,243)	103.6	119.1	133.1	140.7
	Safety Plan	4,524,200	3,424,960	1,099,240	75.7	79.2	88.4	96.8
Cordelia Fire Protection District of Solano County	Safety Plan	982,012	345,629	636,383	35.2	48.6	52.1	52.5
Corning Water District	Miscellaneous	592,309	589,492	2,817	99.5	108.6	122.8	126.7
Corning, City of	Miscellaneous	4,271,731	3,773,865	497,866	88.3	98.2	112.1	123.5
	Safety Plan	4,954,832	2,578,121	2,376,711	52.0	59.4	70.7	86.6
Corona, City of	Miscellaneous	105,034,472	87,170,828	17,900,000	82.9	109.1	125.9	134.9
	Safety Fire Plan	60,992,913	50,743,983	10,200,000	83.2	84.2	98.1	98.9
	Safety Police Plan	64,422,503	52,785,103	11,600,000	81.9	83.5	99.8	104.0

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Coronado, City of	Miscellaneous	$ 31,873,727	$ 26,510,033	$ 5,363,694	83.1	92.1	110.4	130.6
	Safety Plan	42,915,844	37,297,146	5,618,698	86.9	93.0	115.6	121.0
Corte Madera, Town of	Miscellaneous	11,195,594	10,267,389	928,205	91.7	106.7	123.8	133.8
	Safety Plan	11,703,951	9,275,132	2,428,819	79.2	83.6	97.5	116.9
Costa Mesa, City of	Miscellaneous	106,278,206	100,512,766	5,765,440	94.5	109.6	126.0	132.7
	Safety Fire Plan	82,612,633	67,864,852	14,700,000	82.1	—	—	—
	Safety Police Plan	109,769,327	82,355,908	27,400,000	75.0			
Cotati, City of	Miscellaneous	4,594,480	3,822,931	771,549	83.2	97.5	115.8	123.4
	Safety Plan	5,856,875	3,879,440	1,977,435	66.2	72.7	91.2	111.6
Cottonwood Fire Protection District	Safety Plan	408,467	747,409	(338,942)	182.9	209.8	242.3	254.7
Cottonwood Water District	Miscellaneous	85,883	79,922	5,961	93.0	105.0	112.1	113.2
Covina, City of	Miscellaneous	37,566,345	39,765,146	(2,198,801)	105.8	117.0	131.4	137.6
	Safety Plan	55,127,828	60,364,423	(5,236,595)	109.5	—	—	—
Crescent City Harbor District	Miscellaneous	1,582,279	1,322,684	259,595	83.5	98.7	132.5	172.2
Crescent City, City of	Miscellaneous	9,453,325	9,225,058	228,267	97.5	107.0	119.7	135.3
	Safety Plan	4,421,435	3,390,518	1,030,917	76.6	83.2	94.4	96.4
Crescenta Valley Water District	Miscellaneous	6,269,949	5,587,637	682,312	89.1	97.9	113.1	118.6
Crestline Lake Arrowhead Water Agency	Miscellaneous	4,032,821	4,060,121	(27,300)	100.6	110.3	121.2	144.4
Crockett-Valona Sanitary District	Miscellaneous	125,853	33,630	92,223	26.7	8.2	—	—
Csac Excess Insurance Authority	Miscellaneous	2,121,136	1,946,045	175,091	91.7	111.3	138.1	143.4
CSAC Excess Insurance Authority	Miscellaneous	2,121,136	1,946,045	175,091	91.7	111.3	138.1	143.4
Cucamonga County Water District	Miscellaneous	22,700,421	23,399,750	(699,329)	103.0	118.1	135.8	142.8
Cudahy, City of	Miscellaneous	5,082,836	4,931,507	151,329	97.0	115.1	131.4	136.6
Culver City, City of	Miscellaneous	106,420,410	102,443,394	3,977,016	96.2	107.1	122.7	135.1
	Safety Plan	160,035,056	140,002,534	20,000,000	87.4	91.0	104.4	115.1
Cupertino, City of	Miscellaneous	40,199,604	36,349,011	3,850,593	90.4	102.5	118.6	127.9
Cutler Public Utility District	Miscellaneous	325,464	194,446	131,018	59.7	71.8	81.3	86.3
Cutler-Orosi Joint Powers Wastewater Authority	Miscellaneous	169,619	175,123	(5,504)	103.2	123.3	150.6	163.0
Cuyama Valley Recreation District	Miscellaneous	159,711	122,309	37,402	76.5	86.2	99.0	105.8
Cypress, City of	Miscellaneous	32,264,534	32,698,673	(434,139)	101.3	113.9	133.0	141.2
	Safety Plan	35,553,024	33,486,919	2,066,105	94.1	96.9	108.6	133.5
Dairy Council of California	Miscellaneous	7,883,238	10,272,805	(2,389,567)	130.3	138.3	155.0	163.5
Daly City, City of	Miscellaneous	118,963,932	95,362,266	23,600,000	80.1	92.7	131.0	144.0
	Safety Plan	139,959,522	123,202,028	16,800,000	88.0	94.8	115.3	118.5
Dana Point, City of	Miscellaneous	4,759,962	4,018,323	741,639	84.4	99.5	116.9	125.7
Davis, City of	Miscellaneous	66,167,646	64,421,533	1,746,113	97.3	113.5	131.6	140.8
	Safety Plan	50,201,405	43,919,151	6,282,254	87.4	—	—	—
Del Mar, City of	Miscellaneous	7,508,859	6,632,448	876,411	88.3	100.9	118.4	129.5
	Safety Fire Plan	6,663,399	5,107,884	1,555,515	76.6	81.9	96.9	103.5
	Safety Lifeguard Plan	1,189,979	1,281,716	(91,737)	107.7	113.7	121.1	128.6
Del Norte County	Miscellaneous	46,550,647	44,042,074	2,508,573	94.6	106.5	122.4	135.9
	Safety Plan	9,831,947	8,516,613	1,315,334	86.6	91.3	102.9	104.3
Del Norte County Library District	Miscellaneous	551,796	572,417	(20,621)	103.7	111.8	125.5	149.8
Del Paso Manor Water District	Miscellaneous	789,428	792,107	(2,679)	100.3	115.6	133.3	151.4
Del Puerto Water District	Miscellaneous	73,382	65,075	8,307	88.6	83.2	—	—
Del Rey Community Services District	Miscellaneous	389,129	534,124	(144,995)	137.2	152.0	165.3	162.1
Del Rey Oaks, City of	Miscellaneous	496,544	488,248	8,296	98.3	98.8	113.7	119.9
	Safety Plan	1,777,471	1,296,684	480,787	72.9	80.0	87.7	93.4
Delano Mosquito Abatement District	Miscellaneous	1,317,197	1,539,579	(222,382)	116.8	131.9	149.7	159.0
Delta Vector Control District	Miscellaneous	4,204,350	4,252,910	(48,560)	101.1	110.8	123.3	139.2
Denair Community Services District	Miscellaneous	669,376	265,255	404,121	39.6	40.6	39.9	31.8
Desert Hot Springs, City of	Miscellaneous	1,572,223	1,288,682	283,541	81.9	82.9	96.1	103.4
	Safety Plan	2,082,423	2,111,802	(29,379)	101.4	111.9	124.8	128.9
Desert Water Agency	Miscellaneous	17,924,984	17,315,108	609,876	96.6	111.3	130.2	134.9
Diamond Bar, City of	Miscellaneous	4,610,042	4,053,990	556,052	87.9	102.2	120.2	125.8
Diamond Springs/El Dorado Fire Protection District	Miscellaneous	255,610	199,082	56,528	77.8	104.7	118.3	125.1
	Safety Plan	6,683,445	6,118,793	564,652	91.5	95.2	105.1	111.1
Dinuba, City of	Miscellaneous	9,331,409	8,690,983	640,426	93.1	106.1	122.4	131.6
	Safety Plan	7,427,788	7,076,619	351,169	95.2	107.0	120.7	122.8

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Dixon Unified School District Library District	Miscellaneous	$ 711,021	$ 645,946	$ 65,075	90.8	119.1	141.8	155.3
Dixon, City of	Miscellaneous	9,047,238	7,647,237	1,400,001	84.5	104.2	126.4	139.5
	Safety Fire Plan	2,592,884	1,963,397	629,487	75.7	75.5	91.0	118.4
	Safety Police Plan	6,925,852	6,417,766	508,086	92.6	103.1	118.3	124.3
Donald P. and Katherine B. Loker University Student Union, Inc.	Miscellaneous	408,206	323,384	84,822	79.2	96.6	112.2	132.0
Dos Palos, City of	Miscellaneous	2,788,572	2,963,256	(174,684)	106.2	118.1	143.7	146.1
	Safety Plan	1,184,886	1,574,722	(389,836)	132.9	136.8	149.7	162.2
Downey, City of	Miscellaneous	81,967,985	77,387,046	4,580,939	94.4	106.1	122.1	140.6
	Safety Plan	169,288,245	149,683,467	19,600,000	88.4	93.4	107.2	113.0
Duarte, City of	Miscellaneous	15,200,579	13,072,819	2,127,760	86.0	99.7	123.5	130.6
Dublin San Ramon Services District	Miscellaneous	24,387,543	22,919,358	1,468,185	93.9	113.7	127.9	138.0
Dublin, City of	Miscellaneous	9,528,640	8,116,381	1,412,259	85.1	99.3	115.0	128.0
Dunsmuir, City of	Miscellaneous	1,510,388	1,562,699	(52,311)	103.4	116.1	131.0	136.3
East Bay Dischargers Authority	Miscellaneous	1,978,950	2,533,718	(554,768)	128.0	145.3	162.3	180.7
East Bay Regional Park District	Miscellaneous	57,522,277	36,610,247	20,900,000	63.6	72.3	74.9	—
	Safety Plan	19,839,812	11,216,757	8,623,055	56.5	56.9	72.7	90.9
East Contra Costa Irrigation District	Miscellaneous	5,440,273	5,086,431	353,842	93.5	101.4	115.3	124.6
East County Fire Protection District	Miscellaneous	125,047	128,649	(3,602)	102.8	110.1	125.4	130.4
	Safety Plan	1,340,806	1,491,839	(151,033)	111.2	118.7	138.2	144.5
East Kern Airport District	Miscellaneous	3,501,665	3,690,195	(188,530)	105.3	122.6	156.4	154.9
	Safety Plan	523,946	742,745	(218,799)	141.7	165.7	189.6	200.4
East Orange County Water District	Miscellaneous	739,544	687,594	51,950	92.9	116.7	143.0	135.8
East Palo Alto Sanitary District	Miscellaneous	879,045	978,057	(99,012)	111.2	140.0	162.8	149.4
East Palo Alto, City of	Miscellaneous	739,843	661,542	78,301	89.4	102.8	127.9	—
	Safety Police Plan	759,103	739,037	20,066	97.3	115.0	139.6	
East Quincy Services District	Miscellaneous	183,382	79,063	104,319	43.1	34.4	27.4	12.9
East San Gabriel Valley Human Services Consortium	Miscellaneous	7,241,910	6,470,279	771,631	89.3	108.2	126.6	131.2
East Valley Resource Conservation District	Miscellaneous	227,861	188,717	39,144	82.8	81.1	93.3	89.8
East Valley Water District	Miscellaneous	12,735,599	11,563,355	1,172,244	90.8	100.9	115.9	145.0
Eastern Municipal Water District	Miscellaneous	119,539,148	117,340,792	2,198,356	98.1	112.5	135.1	142.4
Ebbetts Pass Fire Protection District	Miscellaneous	71,370	63,638	7,732	89.1	106.0	124.2	130.2
	Safety Plan	2,285,673	2,145,525	140,148	93.8	89.0	101.0	130.0
El Cajon, City of	Miscellaneous	90,942,655	75,249,474	15,700,000	82.7	107.6	123.9	135.2
	Safety Plan	139,346,914	111,485,919	27,900,000	80.0	83.2	98.6	104.7
El Centro, City of	Miscellaneous	34,472,350	35,800,969	(1,328,619)	103.8	118.9	134.0	139.1
	Safety Plan	45,292,866	33,445,914	11,800,000	73.8	76.0	97.0	104.4
El Cerrito, City of	Miscellaneous	18,368,190	16,563,336	1,804,854	90.1	102.2	117.2	125.3
	Safety Plan	50,187,560	43,827,174	6,360,386	87.3	90.7	105.1	111.1
El Dorado County Fire Protection District	Miscellaneous	716,057	613,196	102,861	85.6	99.0	112.3	114.9
	Safety Plan	25,931,659	21,939,034	3,992,625	84.6	85.8	101.8	104.4
El Dorado County Transit Authority	Miscellaneous	1,956,383	1,613,742	342,641	82.4	91.5	103.9	107.5
El Dorado Hills Community Services District	Miscellaneous	2,567,972	2,007,155	560,817	78.1	85.5	103.4	112.5
El Dorado Hills County Water District	Miscellaneous	423,075	253,622	169,453	59.9	66.0	76.8	90.8
	Safety Plan	10,584,435	9,173,163	1,411,272	86.6	87.0	96.1	101.2
El Dorado Irrigation District	Miscellaneous	44,498,086	32,279,918	12,200,000	72.5	101.3	119.4	126.9
El Dorado, County of	Miscellaneous	254,057,874	222,661,735	31,400,000	87.6	99.3	116.7	124.8
	Safety Plan	112,105,231	89,366,138	22,700,000	79.7	85.7	106.2	112.9
El Monte, City of	Miscellaneous	79,215,327	69,868,777	9,346,550	88.2	100.4	113.5	124.5
	Safety Plan	140,106,853	123,615,680	16,500,000		89.7	99.0	107.9
El Segundo, City of	Miscellaneous	46,537,106	45,465,548	1,071,558	97.7	108.8	126.3	132.2
	Safety Plan	117,491,174	101,391,183	16,100,000	86.3	90.1	100.8	109.3
Elk Grove Community Services District	Miscellaneous	6,421,621	5,237,978	1,183,643	81.5	86.7	113.8	118.7
	Safety Plan	22,810,694	18,769,581	4,041,113	82.2	84.1	95.0	100.2
Elk Grove, City of	Miscellaneous	550,438	495,471	54,967	90.0	63.0	—	—
Elsinore Valley Municipal Water District	Miscellaneous	20,445,781	19,556,114	889,667	95.6	108.7	126.8	137.5
Emeryville, City of	Safety Plan	56,602,926	48,580,661	8,022,265	85.8	92.8	107.6	112.5
Encina Wastewater Authority	Miscellaneous	11,598,527	9,932,965	1,665,562	85.6	101.7	118.9	131.3

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Encinitas, City of	Miscellaneous	$ 19,733,144	$ 16,854,688	$ 2,878,456	85.4	101.9	122.6	134.1
	Safety Fire Plan	36,944,216	33,431,624	3,512,592	90.4	—	—	—
	Safety Lifeguard Plan	233,592	211,383	22,209				
Escalon, City of	Miscellaneous	3,343,723	2,701,005	642,718	80.7	94.2	108.2	117.7
	Safety Plan	2,377,352	1,987,528	389,824	83.6	91.3	113.1	113.6
Escondido, City of	Miscellaneous	127,105,456	119,223,636	7,881,820	93.8	108.4	126.8	140.6
	Safety Plan	146,212,854	122,008,222	24,200,000	83.4	94.0	107.8	112.8
Esparto Community Services District	Miscellaneous	484,213	447,710	36,503	92.4	105.1	112.9	119.4
Esparto Fire Protection District	Miscellaneous	8,085	8,943	(858)	110.6	—	—	—
Estero Municipal Improvement District	Miscellaneous	35,041,023	32,746,915	2,294,108	93.4	109.7	129.9	138.8
	Safety Plan	51,866,130	41,468,563	10,400,000	79.9	86.0	101.8	121.0
Etna, City of	Miscellaneous	455,466	550,865	(95,399)	120.9	130.9	146.0	153.7
	Safety Plan	182,959	157,142	25,817	85.8	98.1	108.7	112.6
Eureka, City of	Miscellaneous	40,231,456	35,782,550	4,448,906	88.9	99.6	116.8	141.5
	Safety Fire Plan	15,955,152	12,808,439	3,146,713	80.2	89.8	103.7	110.8
	Safety Police Plan	24,610,469	20,566,982	4,043,487	83.5	90.8	105.7	112.1
Exeter, City of	Miscellaneous	2,684,092	1,268,692	1,415,400	47.2	—	—	—
	Safety Plan	2,474,516	1,459,948	1,014,568	59.0	61.3	96.1	96.9
Fair Oaks Recreation & Park District	Miscellaneous	1,136,586	1,510,395	(373,809)	132.8	168.8	226.9	263.4
Fair Oaks Water District	Miscellaneous	3,953,480	4,289,283	(335,803)	108.4	130.2	150.1	149.0
Fairfax, Town of	Miscellaneous	3,857,353	3,705,848	151,505	96.0	110.1	138.4	144.7
	Safety Plan	8,397,705	6,302,711	2,094,994	75.0	80.0	88.6	104.0
Fairfield, City of	Miscellaneous	110,094,605	94,122,547	16,000,000	85.4	94.3	108.3	132.6
	Safety Plan	97,919,560	77,720,642	20,200,000	79.3	83.6	103.2	109.8
Fairfield-Suisun Sewer District	Miscellaneous	3,580,779	2,538,199	1,042,580	70.8	73.5	90.0	127.5
Fall River Mills Community Services District	Miscellaneous	380,555	271,200	109,355	71.2	82.8	91.1	92.2
Fallbrook Public Utility District	Miscellaneous	15,292,890	11,491,497	3,801,393	75.1	85.6	104.2	108.3
Far Northern Regional Center	Miscellaneous	13,070,529	7,029,813	6,040,716	53.7	—	—	—
Farmersville, City of	Miscellaneous	1,099,990	641,733	458,257	58.3	63.2	64.5	66.0
	Safety Plan	406,255	409,886	(3,631)	100.8	107.6	109.7	111.7
Feather River Air Quality Management District	Miscellaneous	638,569	485,570	152,999	76.0	82.8	102.1	104.7
Feather River Recreation and Park District	Miscellaneous	2,416,638	2,619,546	(202,908)	108.4	118.7	134.3	144.5
Feather Water District	Miscellaneous	286,838	489,922	(203,084)	170.8	191.6	218.2	223.7
Felton Fire Protection District	Safety Plan	184,515	140,193	44,322	75.9	85.2	81.9	93.0
Fern Valley Water District	Miscellaneous	572,885	920,873	(347,988)	160.7	184.8	217.9	189.5
Fillmore, City of	Miscellaneous	7,081,001	6,371,527	709,474	89.9	108.1	124.1	125.7
	Safety Plan	2,365,151	1,796,139	569,012	75.9	80.8	94.5	103.2
Firebaugh, City of	Miscellaneous	1,941,680	1,946,289	(4,609)	100.2	111.1	122.4	138.4
	Safety Plan	2,423,037	1,867,303	555,734	77.0	78.5	133.8	128.9
Florin County Water District	Miscellaneous	689,148	675,158	13,990	97.9	106.2	125.1	128.7
Florin Resource Conservation District Elk Grove Water Works	Miscellaneous	1,238,573	507,244	731,329	40.9	35.2	—	—
Folsom, City of	Miscellaneous	47,507,521	35,558,992	11,900,000	74.8	80.3	108.0	117.2
	Safety Plan	42,492,839	32,819,848	9,672,991	77.2	73.8	83.5	85.0
Fontana Unified School District	Safety School Police	1,624,858	1,462,765	162,093	90.0	50.1	—	—
Fontana, City of	Miscellaneous	53,137,985	51,908,214	1,229,771	97.6	112.5	133.8	145.4
	Safety Plan	66,207,564	50,251,222	16,000,000	75.9	91.7	107.2	120.5
Foothill Municipal Water District	Miscellaneous	3,794,398	2,774,235	1,020,163	73.1	90.9	109.4	129.0
Foresthill Public Utility District	Miscellaneous	65,740	54,275	11,465	82.5	—	—	—
Forestville County Water District	Miscellaneous	528,837	523,464	5,373	98.9	110.7	125.0	131.1
Forestville Fire Protection District	Safety Plan	732,526	820,655	(88,129)	112.0	116.9	135.9	145.4
Fort Bragg Fire Protection Authority	Miscellaneous	91,166	84,999	6,167	93.2	109.9	144.3	112.3
Fort Bragg, City of	Miscellaneous	7,230,067	7,379,838	(149,771)	102.0	115.2	140.9	142.8
	Safety Police Plan	5,023,978	4,076,348	947,630	81.1	94.0	106.3	109.2
Fort Ord Reuse Authority	Miscellaneous	1,150,259	814,402	335,857	70.8	78.3	92.9	92.7
Fortuna, City of	Miscellaneous	6,121,493	6,327,374	(205,881)	103.3	116.0	133.2	156.5
	Safety Plan	4,966,757	4,965,846	911	99.9	106.8	121.1	145.3
Fountain Valley, City of	Miscellaneous	38,732,460	37,841,957	890,503	97.7	109.8	129.5	136.7
	Safety Plan	81,085,428	69,707,613	11,400,000	85.9	91.4	104.9	110.9
Fowler, City of	Miscellaneous	1,689,606	1,605,309	84,297	95.0	101.4	117.7	127.8
	Safety Plan	1,241,505	1,541,348	(299,843)	124.1	137.2	155.7	161.4

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Fremont, City of	Miscellaneous	$ 187,149,416	$ 150,270,791	$ 36,900,000	80.2	90.7	106.7	122.3
	Safety Plan	273,055,365	230,589,472	42,500,000	84.4	88.8	101.9	105.2
Fresno City Housing Authority	Miscellaneous	17,621,237	19,308,358	(1,687,121)	109.5	123.6	142.0	149.0
Fresno County Housing Authority	Miscellaneous	12,471,626	13,452,340	(980,714)	107.8	124.0	147.1	156.4
Fresno County Law Library	Miscellaneous	726,353	793,076	(66,723)	109.1	122.6	134.5	137.1
Fresno Westside Mosquito Abatement District	Miscellaneous	2,141,139	2,378,807	(237,668)	111.1	119.4	135.4	146.8
Fullerton, California State University, Associated Students	Miscellaneous	9,732,680	7,551,291	2,181,389	77.5	88.0	108.4	119.6
Fullerton, City of	Miscellaneous	139,537,580	138,662,623	874,957	99.3	113.3	131.5	139.0
	Safety Plan	213,021,228	189,662,395	23,400,000	89.0	—	—	—
Fulton El-Camino Recreation and Park District	Miscellaneous	2,524,998	2,847,085	(322,087)	112.7	123.8	145.5	151.3
Galt Fire Protection District	Miscellaneous	98,218	66,534	31,684	67.7	85.2	94.9	103.9
	Safety Plan	5,237,722	3,869,594	1,368,128	73.8	84.6	103.5	112.2
Galt, City of	Miscellaneous	10,289,065	8,664,484	1,624,581	84.2	109.0	127.1	137.5
	Safety Plan	6,741,487	5,613,637	1,127,850	83.2	93.0	105.5	108.0
Garden Grove, City of	Miscellaneous	116,222,583	113,360,222	2,862,361	97.5	110.3	127.6	133.5
	Safety Plan	221,921,405	183,992,996	37,900,000	82.9	86.5	99.9	103.7
Garden Valley Fire Protection District	Safety Plan	261,249	149,672	111,577	57.2	59.4	114.5	133.4
Gardena, City of	Miscellaneous	75,103,102	78,467,386	(3,364,284)	104.4	115.9	132.4	138.8
	Safety Plan	103,160,038	91,679,506	11,500,000	88.8	94.7	108.9	114.4
Georgetown Divide Public Utility District	Miscellaneous	6,744,529	5,714,570	1,029,959	84.7	100.1	116.2	121.5
Georgetown Fire Protection District	Miscellaneous	213,770	124,697	89,073	58.3	73.4	86.1	91.6
	Safety Plan	2,569,648	2,459,427	110,221	95.7	102.9	117.7	124.0
Gilroy, City of	Miscellaneous	36,203,042	32,557,430	3,645,612	89.9	102.6	120.9	129.7
	Safety Police Plan	56,673,908	44,883,757	11,800,000	79.2	—	—	—
Gilsizer County Drainage District	Miscellaneous	363,360	530,934	(167,574)	146.1	167.8	198.0	209.4
Glen Ellen Fire Protection District	Miscellaneous	42,825	39,714	3,111	92.7	99.4	103.5	114.4
	Safety Plan	595,154	529,662	65,492	89.0	106.1	118.9	125.9
Glendale College, Associated Students of	Miscellaneous	1,709,469	1,609,139	100,330	94.1	110.9	121.9	131.4
Glendale Community College District	Safety Plan	1,026,879	666,416	360,463	64.9	60.2	72.1	79.4
Glendale, City of	Miscellaneous	462,988,859	476,791,149	(13,800,000)	102.9	115.2	128.6	133.8
	Safety Plan	332,018,325	293,861,073	38,200,000	88.5	91.2	105.6	111.7
Glendora, City of	Miscellaneous	38,378,741	41,417,141	(3,038,400)	107.9	121.5	136.3	142.0
	Safety Plan	40,817,501	35,416,218	5,401,283	86.7	100.8	114.3	119.7
Glenn County Mosquito and Vector Control District	Miscellaneous	704,874	806,893	(102,019)	114.4	141.7	198.5	200.8
Glenn, County of	Miscellaneous	64,235,896	53,485,658	10,800,000	83.2	93.4	118.5	128.4
	Safety Plan	12,818,774	9,582,102	3,236,672	74.7	80.6	106.4	117.6
Gold Ridge Fire Protection District	Safety Plan	948,682	652,520	296,162	68.7	65.4	69.3	75.1
Golden Gate Bridge Highway and Transportation District	Miscellaneous	195,259,357	169,922,557	25,300,000	87.0	100.8	117.7	126.4
Golden Sierra Job Training Agency	Miscellaneous	8,076,924	6,406,224	1,670,700	79.3	93.0	108.6	124.5
Goleta Sanitary District	Miscellaneous	5,002,303	4,605,821	396,482	92.0	118.9	137.5	144.4
Goleta Water District	Miscellaneous	20,837,587	18,540,749	2,296,838	88.9	101.0	128.4	129.5
Goleta West Sanitary District	Miscellaneous	1,796,314	2,131,019	(334,705)	118.6	133.9	162.5	162.6
Goleta, City of	Miscellaneous	114,493	64,016	50,477	55.9	—	—	—
Gonzales, City of	Miscellaneous	1,605,789	1,018,522	587,267	63.4	85.3	89.1	87.4
	Safety Plan	1,948,845	1,952,623	(3,778)	100.1	106.2	120.5	126.5
Grand Terrace, City of	Miscellaneous	4,094,972	3,629,276	465,696	88.6	107.7	128.8	151.0
Grass Valley, City of	Miscellaneous	11,842,372	11,494,209	348,163	97.0	112.7	129.7	135.7
	Safety Fire Plan	596,002	408,187	187,815	68.4	55.6	55.5	97.8
	Safety Police Plan	9,255,778	7,636,868	1,618,910	82.5	89.8	104.3	126.0
Great Basin Unified Air Pollution Control District	Miscellaneous	4,148,857	3,665,019	483,838	88.3	104.5	118.9	125.1
Greater Anaheim Special Education Local Plan Area	Miscellaneous	656,000	541,386	114,614	82.5	90.9	108.9	121.9
Greater Los Angeles County Vector Control District	Miscellaneous	8,042,653	7,495,551	547,102	93.2	104.5	123.0	133.5
Greater Vallejo Recreation District	Miscellaneous	8,473,490	7,756,203	717,287	91.5	113.9	132.5	142.2
Green Valley County Water District	Miscellaneous	140,412	43,729	96,683	31.1	22.4	9.9	—

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Greenfield, City of	Miscellaneous	$ 2,579,938	$ 2,470,125	$ 109,813	95.7	112.0	130.3	139.0
	Safety Plan	3,121,296	2,474,269	647,027	79.2	85.5	106.9	118.4
Gridley Biggs Cemetery District	Miscellaneous	1,070,688	939,883	130,805	87.7	105.0	121.4	123.4
Gridley, City of	Miscellaneous	7,994,449	6,435,858	1,558,591	80.5	92.0	113.0	119.1
	Safety Plan	5,016,422	4,409,024	607,398	87.8	90.8	100.3	103.9
Grossmont Healthcare District	Miscellaneous	327,617	198,305	129,312	60.5	48.9	48.8	57.3
Grossmont Schools Federal Credit Union	Miscellaneous	1,870,712	1,983,600	(112,888)	106.0	115.8	129.3	135.8
Groveland Community Services District	Miscellaneous	2,744,580	3,142,351	(397,771)	114.4	130.5	140.9	143.9
	Safety Plan	504,202	484,598	19,604	96.1	93.6	101.6	102.5
Grover Beach, City of	Miscellaneous	6,181,706	6,148,406	33,300	99.4	115.3	133.0	153.0
	Safety Fire Plan	279,141	281,785	(2,644)	100.9	—	—	—
	Safety Police Plan	5,303,146	5,353,373	(50,227)				
Guadalupe, City of	Miscellaneous	2,154,420	2,388,385	(233,965)	110.8	127.6	140.3	143.9
	Safety Plan	1,299,544	1,508,023	(208,479)	116.0	128.1	143.6	155.4
Gualala Community Services District	Miscellaneous	137,219	102,024	35,195	74.3	83.1	93.4	99.9
Gustine, City of	Miscellaneous	1,986,826	2,219,322	(232,496)	111.7	124.8	141.0	143.7
	Safety Plan	2,121,217	1,846,235	274,982	87.0	93.6	104.6	111.7
Half Moon Bay Fire Protection District	Miscellaneous	404,701	387,289	17,412	95.7	112.6	122.6	130.9
	Safety Plan	18,438,111	16,046,862	2,391,249	87.0	91.8	109.5	114.4
Half Moon Bay, City of	Miscellaneous	8,148,342	7,178,712	969,630	88.1	100.2	124.2	143.9
	Safety Plan	7,826,739	6,217,550	1,609,189	79.4	79.3	90.1	107.8
Hamilton Branch Fire Protection District	Safety Plan	469,679	372,078	97,601	79.2	83.5	102.9	133.1
Hanford, City of	Miscellaneous	34,451,850	31,134,665	3,317,185	90.3	104.1	123.2	131.3
	Safety Fire Plan	12,322,968	10,865,096	1,457,872	88.1	92.9	104.7	108.7
	Safety Police Plan	16,421,122	13,613,767	2,807,355	82.9	83.9	92.9	98.0
Happy Camp Sanitary District	Miscellaneous	123,661	110,513	13,148	89.3	89.6	116.2	120.5
Happy Homestead Cemetery District	Miscellaneous	410,095	404,330	5,765	98.5	117.9	130.1	134.1
Happy Valley Fire Protection District	Safety Fire Plan	60,033	63,089	(3,056)	105.0	92.4	96.5	89.8
Hawaiian Gardens, City of	Miscellaneous	8,429,043	6,620,178	1,808,865	78.5	94.9	109.5	141.4
Hawthorne, City of	Miscellaneous	84,099,268	69,245,054	14,900,000	82.3	94.7	117.4	135.7
	Safety Plan	109,252,420	98,510,166	10,700,000	90.1	97.1	112.9	120.0
Hayward Area Recreation and Park District	Miscellaneous	31,461,349	29,992,313	1,469,036	95.3	105.8	122.1	136.3
Hayward, California State University, Auxiliary Foundation, Inc.	Miscellaneous	12,187,740	11,603,412	584,328	95.2	110.5	135.0	146.7
Hayward, City of	Miscellaneous	177,044,198	164,770,197	12,300,000	93.0	103.8	119.7	135.9
	Safety Fire Plan	128,120,062	106,544,002	21,600,000	83.1	87.8	100.3	102.2
	Safety Police Plan	144,119,426	116,581,555	27,500,000	80.8	85.4	96.7	103.0
Healdsburg, City of	Miscellaneous	25,214,165	20,063,233	5,150,932	79.5	91.9	106.3	120.8
	Safety Plan	15,026,183	11,891,319	3,134,864	79.1	83.3	111.0	118.9
Health Plan of San Joaquin	Miscellaneous	3,369,037	1,198,843	2,170,194	35.5	12.9	—	—
Heartland Communications Facility Authority	Miscellaneous	1,594,740	1,509,741	84,999	94.6	109.8	134.0	144.0
Heber Public Utility District	Miscellaneous	520,832	704,454	(183,622)	135.2	118.5	161.1	161.5
Helix Water District	Miscellaneous	54,509,092	52,221,806	2,287,286	95.8	108.0	122.5	135.6
Hemet, City of	Miscellaneous	39,486,521	38,898,888	587,633	98.5	112.3	130.5	133.4
	Safety Plan	50,374,131	45,892,972	4,481,159	91.1	94.7	109.9	116.9
Henry Miller Reclamation District No. 2131	Miscellaneous	568,485	394,810	173,675	69.4	60.8	56.0	—
Herald Fire Protection District	Safety Plan	133,875	113,230	20,645	84.5	90.5	96.5	103.0
Hercules, City of	Miscellaneous	5,545,411	4,788,950	756,461	86.3	101.9	126.5	135.8
	Safety Plan	6,439,631	4,518,997	1,920,634	70.1	68.7	76.2	86.5
Heritage Ranch Community Services District	Miscellaneous	967,499	695,576	271,923	71.8	80.8	103.5	112.8
Hermosa Beach, City of	Miscellaneous	23,938,282	22,158,209	1,780,073	92.5	111.5	129.5	138.1
	Safety Fire Plan	16,406,921	13,526,717	2,880,204	82.4	87.3	99.7	103.8
	Safety Police Plan	36,611,205	27,490,370	9,120,835	75.0	83.4	91.3	95.9
Hesperia County Water District	Miscellaneous	5,678,339	6,779,947	(1,101,608)	119.4	138.2	153.4	161.4
Hesperia Fire Protection District	Miscellaneous	481,416	432,867	48,549	89.9	99.8	120.2	128.0
	Safety Plan	15,891,166	16,416,648	(525,482)	103.3	108.1	120.3	123.7
Hesperia, City of	Miscellaneous	8,321,545	7,230,094	1,091,451	86.8	101.2	119.8	134.4
Hidden Hills, City of	Miscellaneous	558,978	459,052	99,926	82.1	93.1	108.4	112.8
Hidden Valley Lake Community Services District	Miscellaneous	902,031	660,791	241,240	73.2	79.4	93.3	114.6
Hi-Desert Water District	Miscellaneous	5,414,060	4,733,483	680,577	87.4	102.0	119.8	127.4

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Higgins Area Fire Protection District	Miscellaneous	$ 96,277	$ 73,140	$ 23,137	75.9	87.2	104.1	110.9
	Safety Plan	666,507	680,466	(13,959)	102.0	100.7	121.1	130.3
Highland, City of	Miscellaneous	3,934,225	3,172,078	762,147	80.6	91.8	107.8	115.0
Hillsborough, Town of	Miscellaneous	16,663,339	12,450,463	4,212,876	74.7	87.0	112.8	120.3
	Safety Fire Plan	22,053,789	20,482,413	1,571,376	92.8	—	—	—
	Safety Police Plan	19,229,185	17,316,608	1,912,577	90.0			
Hilton Creek Community Services District	Miscellaneous	316,974	318,786	(1,812)	100.5	117.7	166.4	171.9
Hollister, City of	Miscellaneous	20,272,334	16,541,625	3,730,709	81.6	97.6	118.6	130.3
	Safety Fire Plan	4,366,536	3,729,470	637,066	85.4	91.0	101.7	105.6
	Safety Police Plan	10,783,758	8,629,293	2,154,465	80.0	87.5	100.4	106.9
Hopland Public Utility District	Miscellaneous	54,282	15,320	38,962	28.2	—	—	—
Hornet Foundation, Inc., California State University, Sacramento	Miscellaneous	22,081,154	20,720,537	1,360,617	93.8	106.2	122.7	130.8
Housing Authority of the City of Calexico	Miscellaneous	1,777,786	1,063,150	714,636	59.8	65.2	67.1	68.1
Housing Authority of the City of Eureka	Miscellaneous	47,049	61,621	(14,572)	130.9	—	—	—
Housing Authority of the City of Los Angeles	Miscellaneous	187,301,284	175,018,181	12,300,000	93.4	103.2	132.2	142.5
	Safety Plan	17,674,005	16,094,481	1,579,524	91.0	99.0	111.1	113.5
Housing Authority of the County of Butte	Miscellaneous	5,053,217	4,533,541	519,676	89.7	104.0	119.6	125.3
Housing Authority of the County of Santa Cruz	Miscellaneous	10,097,969	6,931,432	3,166,537	68.6	74.0	101.5	104.4
Hub Cities Consortium	Miscellaneous	2,323,365	1,822,113	501,252	78.4	84.6	105.4	110.9
Hughson, City of	Miscellaneous	2,186,559	2,045,507	141,052	93.5	106.9	124.2	139.8
Human Rights/Fair Housing Commission of the City & County of Sacramento	Miscellaneous	1,094,950	973,487	121,463	88.9	102.8	117.2	125.1
Humboldt Bay Harbor Recreation and Conservation District	Miscellaneous	1,161,347	1,217,422	(56,075)	104.8	120.3	142.6	146.1
Humboldt Bay Municipal Water District	Miscellaneous	4,377,027	4,083,047	293,980	93.2	107.4	121.8	124.0
Humboldt Community Services District	Miscellaneous	5,072,971	4,691,701	381,270	92.4	107.4	126.5	133.8
Humboldt County Association of Governments	Miscellaneous	406,295	468,211	(61,916)	115.2	135.9	155.2	173.4
Humboldt No. 1 Fire Protection District of Humboldt County	Miscellaneous	263,915	277,971	(14,056)	105.3	113.7	130.8	136.4
	Safety Plan	9,587,484	8,586,447	1,001,037	89.5	94.3	105.5	113.4
Humboldt State College University Center	Miscellaneous	7,419,374	6,884,626	534,748	92.7	104.9	124.6	133.3
Humboldt Transit Authority	Miscellaneous	2,505,750	2,378,329	127,421	94.9	108.5	135.4	149.0
Humboldt Waste Management Authority	Miscellaneous	48,930	55,057	(6,127)	112.5	—	—	—
Humboldt, County of	Miscellaneous	239,619,674	206,697,459	32,900,000	86.2	100.3	116.7	127.2
	Safety Plan	82,373,679	70,800,967	11,600,000	85.9	93.4	107.7	114.6
Huntington Beach, City of	Miscellaneous	222,220,636	225,689,584	(3,468,948)	101.5	116.3	133.6	140.6
	Safety Plan	320,670,227	270,537,940	50,100,000	84.3	91.0	104.2	118.6
Huntington Park, City of	Miscellaneous	31,204,966	33,481,978	(2,277,012)	107.3	118.7	134.9	138.9
	Safety Plan	56,211,891	39,285,901	16,900,000	69.8	71.0	77.4	80.2
Imperial Beach, City of	Miscellaneous	9,379,087	10,058,316	(679,229)	107.2	123.4	141.0	148.0
	Safety Fire Plan	8,277,246	7,722,052	555,194	93.2	—	—	—
	Safety Lifeguard Plan	135,595	126,500	9,095				
Imperial, City of	Miscellaneous	3,439,158	2,278,135	1,161,023	66.2	75.9	82.2	84.5
	Safety Plan	2,152,631	1,395,512	757,119	64.8	72.3	101.2	107.9
Indian Wells Valley Water District	Miscellaneous	4,267,096	4,847,970	(580,874)	113.6	127.9	148.2	148.6
Indian Wells, City of	Miscellaneous	5,753,743	5,681,088	72,655	98.7	112.6	131.9	145.9
Indio, City of	Miscellaneous	22,038,230	22,181,397	(143,167)	100.6	124.5	146.1	158.0
	Safety Plan	43,218,114	43,947,508	(729,394)	101.6	109.0	124.8	131.8
Industry, City of	Miscellaneous	11,976,443	9,796,216	2,180,227	81.8	91.4	111.9	119.4
Inglewood, City of	Miscellaneous	197,175,860	180,362,897	16,800,000	91.4	103.3	117.4	140.8
	Safety Plan	229,060,792	200,699,057	28,400,000	87.6	92.2	107.4	111.7
Inland Counties Regional Center, Inc.	Miscellaneous	51,467,155	39,014,125	12,500,000	75.8	78.4	79.9	79.3
Inland Empire Health Plan	Miscellaneous	11,565,233	7,921,973	3,643,260	68.5	54.8	15.5	—
Inland Empire Utilities Agency	Miscellaneous	44,955,352	42,432,976	2,522,376	94.3	108.5	125.3	129.7
Inland Empire West Resource Conservation District	Miscellaneous	176,440	413,893	(237,453)	234.5	290.7	331.4	339.9
Intelecom Intelligent Telecommunications	Miscellaneous	3,219,071	3,442,128	(223,057)	106.9	124.1	144.1	153.0
Intergovernmental Training and Development Center	Miscellaneous	1,284,922	1,063,768	221,154	82.7	92.1	110.6	123.1

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Inverness Public Utility District	Miscellaneous	$ 271,651	$ 153,149	$ 118,502	56.3	55.1	72.3	76.0
	Safety Plan	58,500	57,659	841	98.5	105.4	146.8	97.9
Inyo, County of	Miscellaneous	68,938,085	68,894,849	43,236	99.9	110.6	125.7	132.6
	Safety Plan	23,874,365	20,514,848	3,359,517	85.9	92.8	114.1	122.6
Ione, City of	Miscellaneous	1,114,834	1,057,857	56,977	94.8	110.2	123.3	138.4
	Safety Plan	1,513,699	925,783	587,916	61.1	66.4	71.5	70.1
Irvine Ranch Water District	Miscellaneous	64,703,140	59,858,118	4,845,022	92.5	109.4	125.1	131.2
Irvine, City of	Safety Plan	70,152,787	50,076,763	20,100,000	71.3	76.7	—	—
Irwindale, City of	Miscellaneous	14,817,796	15,576,408	(758,612)	105.1	118.5	132.8	144.3
	Safety Plan	14,846,939	14,195,889	651,050	95.6	101.2	112.9	123.7
Isla Vista Recreation and Park District	Miscellaneous	212,321	143,901	68,420	67.7	63.9	88.4	—
Jackson, City of	Miscellaneous	4,537,082	3,888,663	648,419	85.7	100.9	118.5	124.6
	Safety Plan	2,834,972	2,269,542	565,430	80.0	75.6	83.6	86.2
Jamestown Sanitary District	Miscellaneous	867,269	722,367	144,902	83.2	91.9	106.3	112.9
June Lake Public Utility District	Miscellaneous	1,087,944	814,176	273,768	74.8	93.7	126.6	141.5
Jurupa Area Recreation and Park District	Miscellaneous	305,881	137,650	168,231	45.0	37.4	—	—
Jurupa Community Services District	Miscellaneous	5,242,388	4,496,780	745,608	85.7	105.9	122.1	144.3
Kaweah Delta Water Conservation District	Miscellaneous	2,258,298	3,437,554	(1,179,256)	152.2	177.4	201.9	173.3
Kelseyville Fire Protection District	Safety Plan	2,696,438	3,036,651	(340,213)	112.6	124.1	140.0	142.0
Kensington Community Service District	Safety Plan	6,242,288	5,650,751	591,537	90.5	94.7	112.7	120.1
Kentfield Fire District	Miscellaneous	308,164	164,369	143,795	53.3	51.5	56.1	81.8
	Safety Plan	11,002,602	9,066,508	1,936,094	82.4	91.0	107.9	116.6
Kenwood Fire Protection District	Safety Plan	363,017	294,740	68,277	81.1	82.1	88.7	87.7
Kern County Cemetery District No. 1	Miscellaneous	1,631,608	1,599,700	31,908	98.0	114.3	128.4	133.5
Kern County Council of Governments	Miscellaneous	3,162,834	3,014,724	148,110	95.3	109.3	130.1	146.3
Kern County Housing Authority	Miscellaneous	14,809,134	14,550,094	259,040	98.2	115.4	133.8	140.1
Kern County Law Library	Miscellaneous	215,243	538,469	(323,226)	250.1	234.0	255.6	260.9
Kern County Local Agency Formation Commission	Miscellaneous	852,176	918,667	(66,491)	107.8	119.0	133.5	155.0
Kern Health Systems	Miscellaneous	2,704,714	2,355,312	349,402	87.0	94.8	—	—
Kettleman City Community Services District	Miscellaneous	207,509	218,263	(10,754)	105.1	115.3	131.5	133.8
King City, City of	Miscellaneous	5,917,456	5,217,740	699,716	88.1	104.8	122.8	130.7
	Safety Plan	2,947,814	2,578,706	369,108	87.4	92.8	105.0	141.2
Kings County Waste Management Authority	Miscellaneous	1,409,909	1,171,671	238,238	83.1	93.1	110.6	118.7
Kings Mosquito Abatement District	Miscellaneous	2,454,303	2,920,607	(466,304)	119.0	139.7	157.0	161.7
Kings, County of	Miscellaneous	144,404,384	140,251,440	4,152,944	97.1	108.3	126.5	131.9
	Safety Plan	90,794,141	78,156,781	12,600,000	86.0	89.5	110.8	130.3
Kingsburg, City of	Miscellaneous	3,542,317	3,548,622	(6,305)	100.1	112.9	134.0	141.6
	Safety Plan	3,004,293	2,740,888	263,405	91.2	98.9	121.0	123.6
Kinneloa Irrigation District	Miscellaneous	438,105	483,281	(45,176)	110.3	117.4	136.4	138.8
Kirkwood Meadows Public Utilities District	Miscellaneous	373,562	331,823	41,739	88.8	98.7	116.6	120.8
La Canada Flintridge, City of	Miscellaneous	3,588,335	2,909,202	679,133	81.0	95.8	111.6	123.0
La Habra Heights County Water District	Miscellaneous	1,002,520	727,527	274,993	72.5	75.8	—	—
La Habra Heights, City of	Miscellaneous	1,586,614	1,419,726	166,888	89.4	101.9	112.8	119.3
	Safety Plan	280,458	350,339	(69,881)	124.9	128.2	148.6	159.3
La Habra, City of	Miscellaneous	44,525,841	41,083,483	3,442,358	92.2	105.2	121.4	128.2
	Safety Plan	74,407,037	68,452,074	5,954,963	92.0	94.2	108.0	115.2
La Mesa, City of	Miscellaneous	44,166,726	41,584,260	2,582,466	94.1	105.8	121.9	127.1
	Safety Plan	78,045,715	68,755,049	9,290,666	88.1	—	—	—
La Mirada, City of	Miscellaneous	21,314,764	21,572,337	(257,573)	101.2	115.5	134.8	144.5
La Palma, City of	Miscellaneous	10,498,823	10,397,038	101,785	99.0	111.5	140.0	145.1
	Safety Plan	18,605,466	14,927,580	3,677,886	80.2	86.1	111.2	115.3
La Puente Valley County Water District	Miscellaneous	492,474	282,278	210,196	57.3	59.3	59.6	54.0
La Puente, City of	Miscellaneous	9,411,549	9,579,428	(167,879)	101.7	105.4	120.1	128.6
La Quinta, City of	Miscellaneous	10,343,433	9,225,182	1,118,251	89.1	103.9	139.4	146.2
La Verne, City of	Miscellaneous	21,780,576	18,739,381	3,041,195	86.0	103.2	120.7	129.9
	Safety Plan	44,379,132	40,962,537	3,416,595	92.3	98.2	113.6	119.6
Laguna Beach County Water District	Miscellaneous	7,800,627	8,397,222	(596,595)	107.6	116.6	129.9	148.3
Laguna Beach, City of	Miscellaneous	33,825,495	33,292,460	533,035	98.4	115.1	130.7	137.2
	Safety Plan	47,270,404	45,413,891	1,856,513	96.0	100.6	117.4	123.2

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Laguna Hills, City of	Miscellaneous	$ 3,242,857	$ 2,703,028	$ 539,829	83.3	99.4	119.6	121.9
Laguna Niguel, City of	Miscellaneous	7,262,197	7,019,417	242,780	96.6	112.6	131.5	141.8
Laguna Woods, City of	Miscellaneous	271,794	232,442	39,352	85.5	69.0	228.4	—
Lake Arrowhead Community Services District	Miscellaneous	2,123,653	1,261,567	862,086	59.4	—	—	—
Lake County Vector Control District	Miscellaneous	3,436,156	3,094,614	341,542	90.0	98.6	112.3	141.1
Lake Don Pedro Community Services District	Miscellaneous	354,025	378,882	(24,857)	107.0	124.1	151.9	151.9
Lake Elsinore, City of	Miscellaneous	13,173,535	10,891,370	2,282,165	82.6	92.7	114.1	121.2
Lake Forest, City of	Miscellaneous	4,173,895	3,275,931	897,964	78.4	88.9	105.7	122.7
Lake Hemet Municipal Water District	Miscellaneous	7,620,990	4,084,814	3,536,176	53.6	—	—	—
Lake Shastina Community Services District	Miscellaneous	85,585	69,643	15,942	81.3	—	—	—
Lake Valley Fire Protection District	Miscellaneous	101,268	118,445	(17,177)	116.9	149.9	196.0	177.9
	Safety Plan	11,724,899	9,165,902	2,558,997	78.1	82.2	94.8	106.5
Lake, County of	Miscellaneous	91,697,722	85,615,415	6,082,307	93.3	104.6	119.4	127.0
	Safety Plan	36,857,213	35,593,540	1,263,673	96.5	102.5	116.5	122.5
Lakeport County Fire Protection District	Miscellaneous	2,553	2,138	415	83.7	376.4	—	—
	Safety Plan	2,359,519	2,029,865	329,654	86.0	89.1		
Lakeport, City of	Miscellaneous	8,058,411	7,420,115	638,296	92.0	106.9	124.3	135.6
	Safety Plan	4,348,235	3,381,644	966,591	77.7	82.2	91.8	106.4
Lakeshore Fire Protection District	Miscellaneous	99,134	89,100	10,034	89.8	99.2	112.2	117.8
	Safety Plan	2,469,398	2,627,926	(158,528)	106.4	111.7	131.5	136.6
Lakeside Fire Protection District	Miscellaneous	479,057	360,763	118,294	75.3	107.8	125.6	179.1
	Safety Plan	39,933,617	34,140,637	5,792,980	85.4	88.2	101.7	114.2
Lakeside Water District	Miscellaneous	1,945,196	1,721,759	223,437	88.5	105.7	120.4	141.6
Lakewood, City of	Miscellaneous	52,848,559	50,547,536	2,301,023	95.6	112.3	130.1	136.9
Lancaster, City of	Miscellaneous	34,612,748	32,662,930	1,949,818	94.3	110.7	129.9	139.3
Larkspur, City of	Miscellaneous	8,651,849	7,943,015	708,834	91.8	105.5	124.1	132.2
	Safety Plan	14,865,834	12,086,520	2,779,314	81.3	86.7	104.4	107.3
Las Gallinas Valley Sanitary District of Marin County	Miscellaneous	4,230,312	3,996,148	234,164	94.4	101.9	117.2	123.1
Las Virgenes Municipal Water District	Miscellaneous	35,195,147	31,138,635	4,056,512	88.4	104.3	126.2	136.0
Lassen County Waterworks District No. 1	Miscellaneous	101,328	96,726	4,602	95.4	108.6	118.8	120.8
Lassen, County of	Miscellaneous	47,624,324	46,907,729	716,595	98.5	113.6	136.2	143.8
	Safety Plan	15,982,811	12,608,388	3,374,423	78.8	85.2	106.5	108.1
Lathrop, City of	Miscellaneous	4,334,597	3,632,292	702,305	83.8	94.5	108.8	118.8
Lawndale, City of	Miscellaneous	10,239,659	10,286,444	(46,785)	100.4	116.5	133.3	141.4
League of California Cities	Miscellaneous	10,926,433	9,346,978	1,579,455	85.5	99.7	114.3	122.7
Lemon Grove, City of	Miscellaneous	8,089,017	6,881,327	1,207,690	85.0	101.4	122.8	133.6
Lemoore, City of	Miscellaneous	9,937,152	9,950,668	(13,516)	100.1	115.9	133.6	139.0
	Safety Plan	5,789,229	5,757,595	31,634	99.4	105.7	126.2	127.2
Leucadia County Water District	Miscellaneous	4,638,309	4,682,712	(44,403)	100.9	119.5	138.8	140.6
Levee District No. 1 of Sutter County	Miscellaneous	27,264	19,928	7,336	73.0	32.0	6.1	—
Lincoln, City of	Miscellaneous	7,236,832	6,591,625	645,207	91.0	107.5	127.0	138.2
	Safety Plan	3,993,465	3,161,758	831,707	79.1	88.6	102.1	116.5
Linda County Water District	Miscellaneous	1,519,884	802,064	717,820	52.7	61.8	86.4	85.9
Linda Fire Protection District	Miscellaneous	50,146	47,572	2,574	94.8	110.4	130.2	146.4
	Safety Plan	1,860,524	1,339,947	520,577	72.0	71.4	81.7	83.5
Linden-Peters Rural County Fire Protection District	Safety Plan	2,862,624	3,002,980	(140,356)	104.9	97.4	110.1	110.1
Lindsay Strathmore Public Cemetery District	Miscellaneous	267,207	447,069	(179,862)	167.3	181.5	191.7	201.1
Lindsay, City of	Miscellaneous	5,605,583	4,471,075	1,134,508	79.7	86.2	101.5	116.3
	Safety Plan	3,845,283	3,250,752	594,531	84.5	92.2	108.0	154.8
Little Lake Fire Protection District	Miscellaneous	43,400	35,130	8,270	80.9	82.0	88.9	90.2
	Safety Plan	352,131	448,614	(96,483)	127.4	145.4	165.6	174.4
Littlerock Creek Irrigation District	Miscellaneous	1,269,169	1,248,488	20,681	98.3	113.7	129.5	133.6
Live Oak Cemetery District	Miscellaneous	255,943	263,842	(7,899)	103.0	122.5	137.1	142.5
Live Oak, City of	Miscellaneous	1,434,719	1,070,185	364,534	74.5	89.2	102.5	109.5
Livermore City Housing Authority	Miscellaneous	2,373,546	2,346,625	26,921	98.8	115.5	133.3	139.2
Livermore, City of	Miscellaneous	86,735,030	75,083,870	11,700,000	86.5	97.7	123.9	132.9
	Safety Police Plan	47,581,375	40,084,416	7,496,959	84.2	85.8	97.8	101.6
Livermore/Amador Valley Transit Authority	Miscellaneous	1,453,720	1,293,580	160,140	88.9	96.4	108.8	117.1

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Livingston, City of	Miscellaneous	$ 4,965,623	$ 4,836,491	$ 129,132	97.4	108.1	123.2	130.5
	Safety Plan	2,893,329	3,023,523	(130,194)	104.5	111.4	127.7	138.0
Local and Sub-Regional Government Services Authority	Miscellaneous	166,708	163,120	3,588	97.8	753.9	—	—
Lodi, City of	Miscellaneous	79,162,361	73,674,948	5,487,413	93.0	105.2	122.7	132.8
	Safety Plan	70,772,911	58,326,271	12,400,000	82.4	—	—	—
Loma Linda, City of	Miscellaneous	10,397,856	10,259,362	138,494	98.6	113.4	136.2	143.4
	Safety Plan	7,196,056	6,992,345	203,711	97.1	103.9	120.6	122.1
Lomita, City of	Miscellaneous	9,522,310	8,394,956	1,127,354	88.1	97.8	110.9	121.7
Lompico County Water District	Miscellaneous	296,736	154,823	141,913	52.1	66.3	73.7	85.8
Lompoc, City of	Miscellaneous	64,595,859	65,804,229	(1,208,370)	101.8	115.4	133.7	140.9
	Safety Plan	37,774,296	33,078,033	4,696,263	87.5	90.5	106.4	109.0
Long Beach City College Associated Student Body, Liberal Arts Div. - Day Classes	Miscellaneous	6,105,972	4,843,319	1,262,653	79.3	91.4	108.2	129.8
Long Beach State University, Associated Students	Miscellaneous	7,141,104	6,917,661	223,443	96.8	115.1	134.9	141.4
Long Beach State University, Forty-Niner Shops, Inc.	Miscellaneous	11,127,441	10,960,679	166,762	98.5	112.0	127.9	135.0
Long Beach, City of	Miscellaneous	1,234,749,237	1,222,709,723	12,000,000	99.0	—	—	—
	Safety Plan	1,212,393,319	1,257,639,275	(45,200,000)	103.7			
Loomis, Town of	Miscellaneous	1,074,500	1,169,237	(94,737)	108.8	123.2	145.8	164.5
Los Alamitos, City of	Miscellaneous	11,075,514	12,136,390	(1,060,876)	109.5	123.2	145.1	165.6
	Safety Plan	12,643,453	14,204,314	(1,560,861)	112.3	119.5	139.3	146.2
Los Alamos Community Services District	Miscellaneous	192,948	95,684	97,264	49.5	52.2	49.5	41.6
Los Altos Hills, Town of	Miscellaneous	4,382,462	3,840,093	542,369	87.6	101.3	115.0	124.2
Los Altos, City of	Miscellaneous	28,535,269	27,295,906	1,239,363	95.6	104.8	129.8	135.9
	Safety Police Plan	20,305,802	17,386,292	2,919,510	85.6	92.9	108.5	113.1
Los Angeles City Community Redevelopment Agency	Miscellaneous	115,774,375	102,996,090	12,800,000	88.9	100.9	120.8	129.1
Los Angeles County Area 'E' Civil Defense and Disaster Board	Miscellaneous	648,619	495,193	153,426	76.3	106.6	121.8	130.9
Los Angeles County Community Development Commission	Miscellaneous	79,917,389	93,549,641	(13,600,000)	117.0	107.5	128.0	141.2
Los Angeles County Law Library	Miscellaneous	10,659,538	15,241,554	(4,582,016)	142.9	156.3	173.5	174.9
Los Angeles County Office of Education	Miscellaneous	390,409,154	332,363,097	58,000,000	85.1	92.7	95.8	128.2
Los Angeles County Sanitation District No. 2	Miscellaneous	654,063,649	680,371,979	(26,300,000)	104.0	118.6	137.4	145.0
Los Angeles County West Vector Control District	Miscellaneous	3,412,894	3,681,696	(268,802)	107.8	126.6	144.1	151.5
Los Angeles Memorial Coliseum Commission	Miscellaneous	6,376,225	8,504,573	(2,128,348)	133.3	148.8	161.0	167.7
Los Angeles Regionalized Insurance Services Authority	Miscellaneous	160,622	167,529	(6,907)	104.3	112.3	130.4	152.6
Los Angeles to Pasadena Metro Blue Line Construction	Miscellaneous	953,005	771,755	181,250	80.9	92.4	92.4	—
Los Angeles Unified School District	Safety Plan	157,807,179	118,794,605	39,000,000	75.2	77.6	88.9	92.5
Los Banos, City of	Miscellaneous	14,853,669	13,475,531	1,378,138	90.7	102.0	118.7	136.9
	Safety Plan	12,418,219	9,987,879	2,430,340	80.4	84.6	97.1	114.1
Los Gatos, Town of	Miscellaneous	40,384,163	37,408,898	2,975,265	92.6	107.3	125.0	136.0
	Safety Plan	32,651,102	26,834,605	5,816,497	82.1	87.7	102.3	105.0
Los Gatos-Saratoga Department of Community Education and Recreation	Miscellaneous	1,868,016	1,321,741	546,275	70.7	72.5	80.9	81.5
Los Osos Community Services District	Miscellaneous	271,833	242,647	29,186	89.2	92.7	95.8	78.7
	Safety Plan	482,433	603,507	(121,074)	125.1	130.8	152.1	360.1
Lower Lake County Waterworks District No. 1	Miscellaneous	410,400	12,419	397,981	3.0	—	—	—
Lower Lake Fire Protection District	Safety Plan	110,146	96,638	13,508	87.7	79.6	97.8	97.7
Lower Tule River Irrigation District	Miscellaneous	5,832,412	5,592,242	240,170	95.8	106.1	122.8	127.3
Loyalton, City of	Miscellaneous	542,110	483,782	58,328	89.2	105.3	116.6	127.0
Lucerne Recreation and Park District	Safety Plan	621,420	392,242	229,178	63.1	62.2	62.7	62.5
Lynwood, City of	Miscellaneous	36,874,987	30,519,884	6,355,103	82.7	93.7	125.3	133.5
Madera Cemetery District	Miscellaneous	5,238,153	5,206,864	31,289	99.4	111.9	128.3	131.5
Madera County Mosquito and Vector Control District	Miscellaneous	2,079,422	2,178,406	(98,984)	104.7	122.2	137.2	140.2
Madera Housing Authority, City of	Miscellaneous	3,582,898	3,466,704	116,194	96.7	111.7	128.6	136.8

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Madera, City of	Miscellaneous	$ 27,322,190	$ 26,733,108	$ 589,082	97.8	109.8	129.4	138.8
	Safety Plan	25,583,388	21,818,243	3,765,145	85.2	92.8	104.9	113.1
Madera, County of	Miscellaneous	133,182,966	114,477,745	18,700,000	85.9	99.3	115.0	122.3
	Safety Plan	32,458,177	26,439,906	6,018,271	81.4	92.5	101.9	103.2
Main San Gabriel Basin Watermaster	Miscellaneous	956,625	744,777	211,848	77.8	101.0	92.8	97.4
Majestic Pines Community Services District	Miscellaneous	146,007	109,369	36,638	74.9	87.0	101.2	111.8
Malibu, City of	Miscellaneous	3,976,984	3,326,766	650,218	83.6	86.7	96.8	106.6
Mammoth Lakes Fire District	Safety Plan	2,722,044	2,551,911	170,133	93.7	102.4	116.2	136.2
Mammoth Lakes, Town of	Miscellaneous	9,301,855	6,978,960	2,322,895	75.0	101.1	120.6	145.1
	Safety Plan	6,359,016	5,057,685	1,301,331	79.5	84.6	103.2	130.1
Management of Emeryville Services Authority	Miscellaneous	18,974,514	17,259,102	1,715,412	90.9	100.6	116.5	120.8
Manhattan Beach, City of	Miscellaneous	35,960,101	38,187,633	(2,227,532)	106.1	123.1	142.6	150.9
	Safety Fire Plan	26,854,051	24,633,685	2,220,366	91.7	99.7	116.3	125.6
	Safety Police Plan	48,429,096	43,795,748	4,633,348	90.4	94.9	111.4	116.8
Manteca, City of	Miscellaneous	44,910,767	37,948,566	6,962,201	84.5	97.8	128.8	134.4
	Safety Plan	45,980,232	36,103,010	9,877,222	78.5	83.1	113.0	121.5
March Joint Powers Authority	Miscellaneous	608,214	434,740	173,474	71.4	74.4	86.7	111.2
Marin Children and Families Commission	Miscellaneous	88,076	54,786	33,290	62.2	7.8	—	—
Marin County Housing Authority	Miscellaneous	8,781,656	9,492,384	(710,728)	108.0	123.7	140.1	146.1
Marin County Sanitary District No. 1	Miscellaneous	7,553,570	6,985,969	567,601	92.4	99.2	129.6	136.1
Marin Healthcare District	Miscellaneous	91,149	39,409	51,740	43.2	26.3	—	—
Marin Municipal Water District	Miscellaneous	93,045,309	84,480,570	8,564,739	90.8	101.3	115.0	130.6
Marina, City of	Miscellaneous	7,400,497	6,661,842	738,655	90.0	106.7	120.2	130.5
	Safety Plan	16,303,771	13,212,440	3,091,331	81.0	87.8	100.1	114.8
Marinwood Community Services District	Miscellaneous	1,656,921	1,482,919	174,002	89.5	102.1	117.7	125.4
	Safety Plan	4,448,023	3,779,056	668,967	84.9	83.9	99.4	100.0
Mariposa Public Utility District	Miscellaneous	503,656	218,801	284,855	43.4	46.5	44.3	39.8
Mariposa, County of	Miscellaneous	36,654,525	31,116,809	5,537,716	84.8	95.6	109.6	131.9
	Safety Plan	16,188,288	13,750,560	2,437,728	84.9	97.7	115.8	122.7
Martinez, City of	Miscellaneous	12,791,514	11,264,856	1,526,658	88.0	95.8	111.6	118.0
	Safety Plan	28,174,718	24,521,916	3,652,802	87.0	94.6	109.3	113.5
Marysville, City of	Miscellaneous	5,443,825	5,472,035	(28,210)	100.5	—	—	—
	Safety Plan	15,273,954	14,451,652	822,302	94.6	101.8	111.2	112.2
	Miscellaneous Tier 2	3,421,509	3,439,238	(17,729)	100.5	—	—	—
Maxwell Public Utility District	Miscellaneous	369,877	380,516	(10,639)	102.8	118.5	155.3	169.0
Maywood, City of	Miscellaneous	7,668,423	8,335,188	(666,765)	108.6	127.2	136.1	138.2
	Safety Plan	14,995,006	10,448,511	4,546,495	69.6	72.6	79.0	82.8
McCloud Community Services District	Miscellaneous	1,229,375	1,398,789	(169,414)	113.7	134.8	160.8	170.0
McFarland Recreation and Park District	Miscellaneous	969,946	882,647	87,299	91.0	99.8	125.3	141.5
McKinleyville Community Services District	Miscellaneous	2,522,324	2,645,859	(123,535)	104.9	116.7	138.2	146.9
Meeks Bay Fire Protection District	Miscellaneous	52,837	30,778	22,059	58.2	58.3	71.3	89.0
	Safety Plan	1,608,646	1,708,142	(99,496)	106.1	113.7	143.7	155.6
Meiners Oaks County Water District	Miscellaneous	606,629	338,929	267,700	55.8	51.1	51.0	44.9
Mendocino City Community Services District	Miscellaneous	572,687	417,920	154,767	72.9	81.8	98.8	102.3
Mendocino Transit Authority	Miscellaneous	499,523	499,220	303	99.9	93.5	—	—
Menlo Park Fire Protection District	Miscellaneous	2,298,160	1,943,325	354,835	84.5	98.3	141.3	140.9
	Safety Plan	92,500,518	75,592,697	16,900,000	81.7	81.8	92.1	109.6
Menlo Park, City of	Miscellaneous	44,337,289	41,741,622	2,595,667	94.1	110.4	129.1	137.6
	Safety Plan	33,656,209	28,565,062	5,091,147	84.8	92.4	108.4	115.7
Merced County Housing Authority	Miscellaneous	9,897,157	8,780,036	1,117,121	88.7	97.8	111.2	133.9
Merced County Mosquito Abatement District	Miscellaneous	3,740,046	3,543,517	196,529	94.7	103.8	113.6	132.1
Merced Irrigation District	Miscellaneous	30,657,684	23,128,978	7,528,706	75.4	85.2	93.8	99.4
Merced, City of	Miscellaneous	48,487,294	51,227,261	(2,739,967)	105.6	120.6	140.8	147.3
	Safety Plan	57,195,066	49,780,601	7,414,465	87.0	89.4	102.2	105.4
Mesa Consolidated Water District	Miscellaneous	12,345,282	7,028,888	5,316,394	56.9	58.1	62.5	—
Metropolitan Cooperative Library System	Miscellaneous	2,413,371	2,189,905	223,466	90.7	110.8	151.3	170.5
Metropolitan Transportation Commission	Miscellaneous	44,901,919	43,680,162	1,221,757	97.2	117.8	138.3	146.3
Metropolitan Water District of Southern California	Miscellaneous	910,841,025	889,941,355	20,900,000	97.7	111.8	131.9	141.3
Midpeninsula Regional Open Space District	Miscellaneous	11,609,104	10,508,577	1,100,527	90.5	107.6	123.6	127.9

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Mid-Placer Public Schools Transportation Agency	Miscellaneous	$ 4,279,206	$ 4,352,021	$ (72,815)	101.7	—	—	—
	Miscellaneous Tier 2	648,505	659,539	(11,034)				
Midway City Sanitary District	Miscellaneous	7,678,829	7,130,762	548,067	92.8	102.0	126.7	134.6
Mill Valley, City of	Miscellaneous	23,806,221	20,511,686	3,294,535	86.1	95.6	115.8	124.3
	Safety Plan	26,137,532	23,489,850	2,647,682	89.8	90.3	106.6	110.6
Millbrae, City of	Miscellaneous	26,363,785	22,714,033	3,649,752	86.1	98.1	113.7	121.1
	Safety Plan	40,590,727	33,730,019	6,860,708	83.1	86.3	96.8	105.2
Millview County Water District	Miscellaneous	109,735	48,725	61,010	44.4	17.6	—	—
Milpitas, City of	Miscellaneous	78,939,997	68,311,915	10,600,000	86.5	96.5	111.8	133.5
	Safety Plan	122,040,990	102,624,141	19,400,000	84.0	—	—	—
Minter Field Airport District	Miscellaneous	841,320	784,685	56,635	93.2	105.9	122.7	135.8
Mission Springs Water District	Miscellaneous	3,825,059	1,813,009	2,012,050	47.4	46.8	—	—
Mission Viejo, City of	Miscellaneous	15,677,368	12,383,795	3,293,573	78.9	82.9	95.9	125.1
Modesto, City of	Miscellaneous	198,259,563	194,253,457	4,006,106	97.9	110.6	129.1	140.3
	Safety Plan	237,995,854	208,797,417	29,200,000	87.7	93.5	107.9	115.9
Modoc, County of	Miscellaneous	35,457,366	33,927,341	1,530,025	95.6	106.5	123.1	132.8
	Safety Plan	8,055,866	6,401,758	1,654,108	79.4	85.4	95.2	103.4
Mojave Water Agency	Miscellaneous	5,834,020	4,586,776	1,247,244	78.6	84.2	94.4	96.8
Mokelumne Rural Fire District	Safety Plan	191,001	199,361	(8,360)	104.3	101.4	122.3	100.5
Mono, County of	Miscellaneous	37,109,769	34,911,077	2,198,692	94.0	107.0	123.7	130.7
	Safety Plan	12,552,125	10,033,702	2,518,423	79.9	—	—	—
	Safety Fire Plan	2,264,830	1,810,422	454,408				
	Safety Police Plan	9,356,335	7,479,106	1,877,229				
Monrovia, City of	Miscellaneous	47,572,589	40,385,897	7,186,692	84.8	97.2	112.6	128.1
	Safety Plan	77,498,867	65,212,018	12,300,000	84.1	90.3	103.4	109.0
Montague, City of	Miscellaneous	433,021	486,717	(53,696)	112.4	132.8	151.7	169.7
Montclair, City of	Miscellaneous	34,971,599	32,344,886	2,626,713	92.4	106.5	120.5	147.3
	Safety Fire Plan	26,587,196	24,976,505	1,610,691	93.9	—	—	—
	Safety Police Plan	28,403,322	26,682,608	1,720,714				
Monte Sereno, City of	Miscellaneous	1,398,132	1,207,521	190,611	86.3	99.6	120.9	127.8
Monte Vista County Water District	Miscellaneous	5,464,420	5,781,941	(317,521)	105.8	123.7	143.8	153.1
Montebello, City of	Miscellaneous	74,114,598	69,174,441	4,940,157	93.3	112.3	127.4	133.3
	Safety Plan	109,655,690	96,328,190	13,300,000	87.8	90.3	105.4	111.4
Montecito Fire Protection District	Miscellaneous	2,071,682	1,383,168	688,514	66.7	73.6	87.7	112.2
	Safety Plan	22,769,042	18,188,966	4,580,076	79.8	83.4	97.0	102.5
Montecito Sanitary District of Santa Barbara County	Miscellaneous	3,326,217	3,536,487	(210,270)	106.3	118.9	134.1	153.5
Montecito Water District	Miscellaneous	6,633,663	6,204,877	428,786	93.5	108.2	129.7	139.3
Monterey Bay Unified Air Pollution Control District	Miscellaneous	10,106,086	9,427,672	678,414	93.2	104.6	122.4	132.4
Monterey County Water Resources Agency	Miscellaneous	10,604,884	10,414,582	190,302	98.2	110.8	132.7	136.4
Monterey Park, City of	Miscellaneous	40,250,888	41,411,961	(1,161,073)	102.8	115.9	131.8	139.5
	Safety Plan	89,243,381	70,455,010	18,800,000	78.9	82.4	95.4	100.5
Monterey Peninsula Airport District	Miscellaneous	3,569,639	3,538,777	30,862	99.1	111.5	129.1	148.2
	Safety Fire Plan	8,943,754	6,596,924	2,346,830	73.7	80.6	95.1	105.5
	Safety Police Plan	2,743,144	2,139,679	603,465	78.0	78.4	103.7	115.9
Monterey Peninsula Regional Park District	Miscellaneous	1,978,549	1,509,508	469,041	76.2	83.8	108.2	112.7
Monterey Peninsula Water Management District	Miscellaneous	4,797,647	4,444,790	352,857	92.6	105.6	124.4	133.1
Monterey Regional Waste Management District	Miscellaneous	7,982,847	7,147,841	835,006	89.5	105.6	122.3	131.6
Monterey Regional Water Pollution Control Agency	Miscellaneous	21,380,941	19,514,466	1,866,475	91.2	110.8	129.6	138.0
Monterey, City of	Miscellaneous	81,732,075	75,409,550	6,322,525	92.2	103.9	120.9	129.1
	Safety Plan	75,062,291	63,396,858	11,700,000	84.4	88.6	101.0	115.3
Monterey, County of	Miscellaneous	614,500,088	580,873,949	33,600,000	94.5	107.4	125.5	133.1
	Safety Plan	224,413,747	172,641,269	51,800,000	76.9	80.2	96.8	113.8
Monterey-Salinas Transit	Miscellaneous	22,061,514	24,632,183	(2,570,669)	111.6	131.8	154.7	179.0
Montezuma Fire Protection District	Safety Plan	1,226,387	1,475,793	(249,406)	120.3	124.5	138.3	144.4
Moorpark, City of	Miscellaneous	6,795,694	5,782,143	1,013,551	85.0	100.9	124.3	137.8
Moraga, Town of	Miscellaneous	4,651,690	4,203,089	448,601	90.3	102.3	122.3	132.4

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Moreno Valley, City of	Miscellaneous	$ 35,236,196	$ 32,434,425	$ 2,801,771	92.0	106.8	127.3	138.1
Morgan Hill, City of	Miscellaneous	23,557,156	19,955,630	3,601,526	84.7	101.1	121.4	129.2
	Safety Plan	19,732,425	16,263,493	3,468,932	82.4	89.9	109.8	—
Morongo Basin Transit Authority	Miscellaneous	771,234	743,769	27,465	96.4	103.2	117.4	125.8
Morro Bay, City of	Miscellaneous	16,311,281	14,643,426	1,667,855	89.7	101.3	128.9	133.7
	Safety Fire Plan	5,162,541	4,450,760	711,781	86.2	—	—	—
	Safety Police Plan	9,424,260	8,124,898	1,299,362				
Mother Lode Job Training Agency	Miscellaneous	2,856,903	2,770,517	86,386	96.9	109.1	122.3	133.7
Moulton-Niguel Water District	Miscellaneous	27,795,968	26,986,856	809,112	97.0	112.8	134.3	149.7
Mountain View, City of	Miscellaneous	128,991,755	114,823,530	14,200,000	89.0	101.5	115.6	123.2
	Safety Plan	134,992,570	110,212,830	24,800,000	81.6	84.8	96.0	100.4
Mountains Recreation and Conservation Authority	Miscellaneous	2,382,387	1,896,963	485,424	79.6	113.9	133.4	112.6
Mountain-Valley Library System	Miscellaneous	615,888	521,611	94,277	84.6	105.0	118.5	130.4
Mt. San Antonio College Associated Students	Miscellaneous	6,700,684	6,463,147	237,537	96.4	104.7	125.1	132.7
Mt. Shasta, City of	Miscellaneous	3,362,055	3,166,750	195,305	94.1	108.5	131.0	136.9
	Safety Fire Plan	289,289	265,033	24,256	91.6	111.1	126.3	133.6
	Safety Police Plan	2,205,771	2,353,258	(147,487)	106.6	118.3	135.3	136.9
Mt. View Sanitary District of Contra Costa County	Miscellaneous	3,859,109	2,876,807	982,302	74.5	74.8	86.4	114.0
Municipal Water District of Orange County	Miscellaneous	944,276	535,197	409,079	56.6	—	—	—
Murphys Sanitary District	Miscellaneous	199,103	198,519	584	99.7	115.5	129.6	119.3
Murrieta County Water District	Miscellaneous	1,008,403	493,249	515,154	48.9	48.9	75.0	78.6
Murrieta Fire Protection District	Miscellaneous	217,164	160,013	57,151	73.6	86.3	99.3	114.1
	Safety Plan	6,935,322	6,305,055	630,267	90.9	88.9	102.9	115.4
Murrieta, City of	Miscellaneous	6,618,793	5,674,302	944,491	85.7	97.4	108.0	121.6
	Safety Plan	8,128,330	5,976,418	2,151,912	73.5	71.2	91.2	92.1
Napa County Mosquito Abatement District	Miscellaneous	2,725,123	2,106,096	619,027	77.2	89.0	99.5	102.9
Napa County Resource Conservation District	Miscellaneous	139,208	87,288	51,920	62.7	—	—	—
Napa Sanitation District	Miscellaneous	16,637,198	13,148,867	3,488,331	79.0	89.6	113.1	126.6
Napa, City of	Miscellaneous	88,814,337	72,684,640	16,100,000	81.8	94.8	115.0	123.4
	Safety Plan	97,925,011	78,940,096	19,000,000	80.6	89.4	100.7	112.0
Napa, County of	Miscellaneous	273,501,647	246,504,468	27,000,000	90.1	107.6	126.1	135.7
	Safety Plan	35,011,109	29,960,803	5,050,306	85.5	—	—	—
	Safety Tier 2	16,743,514	14,328,285	2,415,229				
National City, City of	Miscellaneous	47,131,583	40,700,150	6,431,433	86.3	101.2	117.5	138.6
	Safety Plan	76,837,894	64,354,013	12,500,000	83.7	—	—	—
National Orange Show	Miscellaneous	2,309,749	2,972,781	(663,032)	128.7	137.9	160.0	162.0
Needles, City of	Miscellaneous	6,048,701	7,769,856	(1,721,155)	128.4	143.8	166.5	163.7
Nevada Cemetery District	Miscellaneous	276,000	232,986	43,014	84.4	103.0	119.0	128.6
Nevada City, City of	Miscellaneous	3,437,846	3,517,169	(79,323)	102.3	113.1	134.6	143.4
	Safety Plan	3,406,577	2,829,737	576,840	83.0	82.4	87.2	91.5
Nevada County Consolidated Fire District	Miscellaneous	286,554	231,479	55,075	80.7	83.0	101.6	106.7
	Safety Plan	3,278,000	2,977,829	300,171	90.8	103.9	122.4	124.1
Nevada County Local Agency Formation Commission	Miscellaneous	152,199	89,683	62,516	58.9	72.3	97.7	121.6
Nevada Irrigation District	Miscellaneous	54,793,477	48,084,201	6,709,276	87.7	101.2	115.0	118.5
Nevada, County of	Miscellaneous	152,095,436	139,163,335	12,900,000	91.5	105.5	121.8	134.9
	Safety Plan	37,078,859	31,243,453	5,835,406	84.2	92.3	118.4	131.2
Newark, City of	Miscellaneous	43,559,390	40,664,509	2,894,881	93.3	104.1	129.7	137.6
	Safety Plan	73,751,020	62,926,832	10,800,000	85.3	—	—	—
Newcastle Rocklin Gold Hill Cemetery District	Miscellaneous	27,093	24,576	2,517	90.7	—	—	—
Newhall County Water District	Miscellaneous	5,941,508	6,560,308	(618,800)	110.4	125.8	146.5	155.2
Newman, City of	Miscellaneous	3,034,424	2,730,320	304,104	89.9	106.5	123.3	131.3
	Safety Plan	2,444,361	1,846,892	597,469	75.5	82.0	107.0	119.9
Newport Beach City Employees Federal Credit Union	Miscellaneous	773,397	742,410	30,987	95.9	108.9	123.1	125.1
Newport Beach, City of	Miscellaneous	139,983,194	134,113,130	5,870,064	95.8	110.4	128.0	135.1
	Safety Plan	229,155,386	188,309,256	40,800,000	82.1	86.5	98.9	105.1
Nice Community Services District	Miscellaneous	38,598	27,059	11,539	70.1	70.9	74.5	76.9
	Safety Plan	228,750	144,701	84,049	63.2	65.3	70.2	64.7

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Nipomo Community Services District	Miscellaneous	$ 1,774,826	$ 1,503,245	$ 271,581	84.7	90.6	111.2	136.9
Norco, City of	Miscellaneous	14,005,633	13,266,627	739,006	94.7	107.2	123.2	131.2
	Safety Plan	7,668,706	7,804,333	(135,627)	101.7	101.2	116.7	119.3
North Bay Cooperative Library System	Miscellaneous	1,498,578	1,606,749	(108,171)	107.2	116.8	129.9	154.0
North Bay Regional Center	Miscellaneous	13,347,058	4,977,543	8,369,515	37.2	—	—	—
North Bay Schools Insurance Authority	Miscellaneous	1,526,037	1,252,750	273,287	82.0	94.5	123.9	140.4
North Central Counties Consortium	Miscellaneous	1,449,097	1,181,417	267,680	81.5	96.4	120.6	129.7
North Coast County Water District	Miscellaneous	4,811,250	3,303,336	1,507,914	68.6	77.3	106.9	110.0
North Coast Railroad Authority	Miscellaneous	178,261	98,822	79,439	55.4	74.7	12.3	—
North Coast Unified Air Quality Management District	Miscellaneous	1,038,910	1,028,987	9,923	99.0	120.4	138.0	146.3
North County Fire Protection District of Monterey County	Safety Plan	18,965,440	15,603,006	3,362,434	82.2	85.0	100.8	114.0
North County Fire Protection District of San Diego County	Miscellaneous	2,414,352	2,099,646	314,706	86.9	99.3	120.0	128.4
	Safety Plan	33,277,002	27,506,785	5,770,217	82.6	86.1	96.9	114.2
North County Transit District	Miscellaneous	66,040,576	66,146,199	(105,623)	100.1	113.9	130.1	138.2
North Kern Cemetery District	Miscellaneous	1,375,683	1,693,247	(317,564)	123.0	134.5	158.4	162.8
North Kern Water Storage District	Miscellaneous	2,361,589	2,834,279	(472,690)	120.0	134.9	152.7	156.2
North Kern-South Tulare Hospital District	Miscellaneous	2,198,722	152,057	2,046,665	6.9	—	—	—
North Los Angeles County Regional Center, Inc.	Miscellaneous	29,211,044	31,246,620	(2,035,576)	106.9	111.1	126.5	136.0
North Marin Water District	Miscellaneous	20,512,117	19,480,819	1,031,298	94.9	110.2	128.7	133.1
North of the River Municipal Water District	Miscellaneous	1,064,499	543,459	521,040	51.0	51.1	52.5	70.5
North State Cooperative Library System	Miscellaneous	1,785,056	1,810,488	(25,432)	101.4	119.0	134.0	137.5
North Tahoe Fire Protection District	Miscellaneous	1,124,976	757,672	367,304	67.3	79.8	103.9	131.4
	Safety Plan	17,107,878	13,156,733	3,951,145	76.9	76.6	93.3	95.5
Northern California Power Agency	Miscellaneous	33,866,179	8,069,441	25,800,000	23.8	5.6	—	—
Northern California Special Districts Insurance Authority	Miscellaneous	469,122	518,299	(49,177)	110.4	119.8	137.5	152.8
Northern Sierra Air Quality Management District	Miscellaneous	814,441	755,256	59,185	92.7	118.1	130.4	132.4
Northstar Community Services District	Miscellaneous	1,695,153	1,115,561	579,592	65.8	70.2	94.0	103.5
	Safety Plan	4,090,545	3,699,168	391,377	90.4	95.3	104.7	105.7
Northwest Mosquito and Vector Control District	Miscellaneous	2,784,735	2,417,578	367,157	86.8	105.2	121.4	133.7
Norwalk, City of	Miscellaneous	66,610,929	61,265,906	5,345,023	91.9	101.4	117.8	138.8
Novato Sanitary District	Miscellaneous	10,212,303	9,309,326	902,977	91.1	111.2	129.7	136.5
Novato, City of	Miscellaneous	37,633,749	32,646,368	4,987,381	86.7	98.1	113.9	126.0
	Safety Plan	38,330,630	29,243,500	9,087,130	76.2	81.9	94.8	104.1
Oakdale Irrigation District	Miscellaneous	4,984,858	2,987,983	1,996,875	59.9	58.9	—	—
Oakdale Rural Fire Protection District	Miscellaneous	18,823	14,843	3,980	78.8	65.2	72.5	63.2
	Safety Plan	182,103	173,169	8,934	95.0	80.7	88.6	98.0
Oakdale, City of	Miscellaneous	14,700,464	13,767,137	933,327	93.6	108.4	127.0	149.9
	Safety Plan	12,645,444	11,364,997	1,280,447	89.8	96.7	116.7	131.0
Oakland City Housing Authority	Miscellaneous	43,798,191	39,463,370	4,334,821	90.1	101.0	118.1	130.4
Oakland, City of	Miscellaneous	1,197,321,821	1,010,654,872	187,000,000	84.4	105.3	119.9	125.0
	Safety Plan	631,484,014	454,728,659	177,000,000	72.0	66.2	84.1	88.8
Oakley, City of	Miscellaneous	507,053	363,370	143,683	71.6	67.5	8.2	—
Oceano Community Services District	Miscellaneous	834,903	869,767	(34,864)	104.1	119.8	136.1	178.3
Oceanside, City of	Miscellaneous	139,865,749	140,537,410	(671,661)	100.4	114.2	129.0	137.4
	Safety Plan	187,671,157	156,226,597	31,400,000	83.2	87.1	99.1	106.0
Ojai Valley Sanitary District	Miscellaneous	3,624,765	3,467,709	157,056	95.6	106.5	125.0	127.7
Ojai, City of	Miscellaneous	6,577,564	5,609,690	967,874	85.2	96.4	112.3	123.4
Olivenhain Municipal Water District	Miscellaneous	13,276,361	12,545,365	730,996	94.4	110.7	124.1	130.8
Omnitrans	Miscellaneous	48,235,104	45,483,198	2,751,906	94.2	105.4	121.9	140.9
Ontario, City of	Miscellaneous	120,713,824	127,033,889	(6,320,065)	105.2	119.2	134.6	138.5
	Safety Fire Plan	108,621,941	95,338,201	13,300,000	87.7	89.5	110.7	115.6
	Safety Police Plan	130,391,903	111,340,460	19,100,000	85.3	93.1	106.3	112.0
Ophir Hill Fire Protection District	Safety Plan	132,792	122,965	9,827	92.6	83.3	101.7	103.4
Orange County Health Authority (Caloptima)	Miscellaneous	15,198,069	13,507,512	1,690,557	88.8	98.9	116.0	130.3

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Orange County Transportation Commission	Miscellaneous	$ 4,445,825	$ 5,314,649	$ (868,824)	119.5	134.0	151.7	152.9
Orange Cove Fire Protection District of Fresno and Tulare Counties	Safety Plan	198,771	355,119	(156,348)	178.6	205.5	230.2	239.6
Orange Cove, City of	Miscellaneous	1,541,023	1,745,622	(204,599)	113.2	123.8	146.1	166.2
Orange, City of	Miscellaneous	140,057,251	133,976,767	6,080,484	95.6	103.4	130.6	135.2
	Safety Plan	217,317,113	187,014,935	30,300,000	86.0	90.2	104.1	109.3
Orchard Dale County Water District	Miscellaneous	2,539,691	2,176,889	362,802	85.7	98.9	117.5	124.8
Orland Cemetery District	Miscellaneous	578,623	514,287	64,336	88.8	100.1	118.4	122.2
Orland, City of	Miscellaneous	4,586,110	3,833,552	752,558	83.5	99.8	118.2	123.7
	Safety Plan	3,705,440	2,401,460	1,303,980	64.8	68.9	85.0	92.5
Oro Loma Sanitary District	Miscellaneous	22,266,603	20,723,853	1,542,750	93.0	101.6	117.1	130.1
Orosi Public Utility District	Miscellaneous	363,970	271,400	92,570	74.5	82.1	94.5	100.2
Oroville Cemetery District	Miscellaneous	1,411,471	1,458,311	(46,840)	103.3	116.1	129.6	136.8
Oroville Mosquito Abatement District	Miscellaneous	208,288	213,958	(5,670)	102.7	112.3	126.9	153.0
Oroville, City of	Miscellaneous	12,704,347	10,773,591	1,930,756	84.8	96.8	116.3	131.5
	Safety Plan	21,572,095	17,098,155	4,473,940	79.2	84.2	95.1	100.1
Otay Water District	Miscellaneous	41,428,694	29,042,368	12,400,000	70.1	77.1	102.0	110.4
Oxnard Harbor District	Miscellaneous	5,808,213	5,288,218	519,995	91.0	103.2	119.9	137.7
Oxnard, City of	Miscellaneous	183,219,184	166,713,256	16,500,000	90.9	105.3	126.3	133.4
	Safety Fire Plan	69,876,279	64,059,236	5,817,043	91.6	94.4	106.6	112.1
	Safety Police Plan	125,298,021	105,659,093	19,600,000	84.3	88.9	102.7	106.9
Pacific Fire Protection District	Miscellaneous	86,014	388,821	(302,807)	452.0	446.1	483.3	471.4
Pacific Grove, City of	Miscellaneous	32,263,400	26,108,928	6,154,472	80.9	90.2	107.7	111.7
	Safety Plan	38,497,789	27,626,006	10,900,000	71.7	77.7	95.0	106.0
Pacifica, City of	Miscellaneous	35,802,280	31,082,330	4,719,950	86.8	95.8	119.1	129.4
	Safety Fire Plan	20,784,665	15,852,021	4,932,644	76.2	83.2	97.0	102.7
	Safety Police Plan	29,610,727	24,017,543	5,593,184	81.1	89.4	105.1	120.9
Padre Dam Municipal Water District	Miscellaneous	35,157,404	28,646,427	6,510,977	81.4	90.6	105.7	132.9
Pajaro Valley Public Cemetery District	Miscellaneous	1,313,106	1,194,784	118,322	90.9	110.6	138.8	145.2
Pajaro Valley Water Management Agency	Miscellaneous	969,129	780,253	188,876	80.5	89.6	107.0	112.6
Palm Desert, City of	Miscellaneous	34,734,559	29,531,889	5,202,670	85.0	93.8	105.8	129.1
Palm Ranch Irrigation District	Miscellaneous	336,555	488,469	(151,914)	145.1	166.6	200.0	214.2
Palm Springs, City of	Miscellaneous	98,809,133	82,499,893	16,300,000	83.4	97.2	119.9	137.9
	Safety Plan	116,506,279	94,102,922	22,400,000	80.7	—	—	—
Palmdale Water District	Miscellaneous	11,367,184	10,541,376	825,808	92.7	105.4	122.8	128.7
Palmdale, City of	Miscellaneous	45,776,950	36,499,313	9,277,637	79.7	87.2	109.7	136.3
Palo Alto, City of	Miscellaneous	272,230,716	254,743,424	17,500,000	93.5	108.9	127.6	133.7
	Safety Plan	193,153,754	170,471,423	22,700,000	88.2	—	—	—
Palo Verde Cemetery District	Miscellaneous	253,219	379,157	(125,938)	149.7	159.8	180.1	195.7
Palo Verde Valley District Library	Miscellaneous	325,652	286,998	38,654	88.1	100.2	112.6	119.0
Palos Verdes Estates, City of	Miscellaneous	7,260,648	8,369,668	(1,109,020)	115.2	132.5	147.5	154.4
	Safety Plan	17,319,409	14,008,151	3,311,258	80.8	86.3	101.1	107.0
Palos Verdes Library District	Miscellaneous	9,022,726	8,431,861	590,865	93.4	106.0	122.5	135.5
Paradise, Town of	Miscellaneous	7,396,224	3,944,359	3,451,865	53.3	58.8	66.9	67.7
	Safety Plan	22,976,948	17,552,686	5,424,262	76.3	83.5	99.0	106.9
Paramount, City of	Miscellaneous	26,954,978	24,441,628	2,513,350	90.6	103.9	117.7	122.3
Parlier, City of	Miscellaneous	1,491,523	696,332	795,191	46.6	47.2	—	—
	Safety Plan	424,749	260,817	163,932	61.4	52.0		
Pasadena City College Bookstore	Miscellaneous	3,151,826	2,543,173	608,653	80.6	106.5	120.2	113.0
Pasadena, City of	Miscellaneous	425,199,886	421,556,280	3,643,606	99.1	110.0	128.3	133.4
	Safety Plan	175,224,223	151,494,740	23,700,000	86.4	93.7	116.5	123.0
Paso Robles City Housing Authority	Miscellaneous	1,036,899	998,392	38,507	96.2	118.1	134.7	140.3
Paso Robles, City of	Miscellaneous	20,686,401	18,718,357	1,968,044	90.4	111.6	128.4	136.0
	Safety Fire Plan	1,919,594	1,685,113	234,481	87.7	96.2	115.0	133.0
	Safety Police Plan	11,070,893	10,748,021	322,872	97.0	103.2	119.1	126.7
Patterson Water District	Miscellaneous	2,320,994	2,432,211	(111,217)	104.7	117.7	131.2	133.5
Patterson, City of	Miscellaneous	3,749,597	3,173,838	575,759	84.6	97.2	112.7	120.0
	Safety Plan	3,286,817	3,186,231	100,586	96.9	103.3	121.5	127.4
Pauma Valley Community Services District	Miscellaneous	1,313,210	1,198,399	114,811	91.2	92.7	109.0	147.0
Peardale Chicago Park Fire Protection District	Safety Plan	124,862	106,077	18,785	84.9	84.3	93.6	95.3

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Peninsula Fire Protection District	Miscellaneous	$ 10,890	$ 9,073	$ 1,817	83.3	82.3	11.3	—
	Safety Plan	809,317	472,889	336,428	58.4	91.2	108.4	112.7
Penn Valley Fire Protection District	Miscellaneous	94,065	80,336	13,729	85.4	87.4	96.9	108.6
	Safety Plan	231,892	241,357	(9,465)	104.0	115.7	121.1	130.2
Perris, City of	Miscellaneous	9,161,495	11,433,420	(2,271,925)	124.8	163.3	180.1	194.1
Personal Assistance Services Council	Miscellaneous	526,423	326,698	199,725	62.0	43.7	—	—
Petaluma, City of	Miscellaneous	44,821,819	40,495,418	4,326,401	90.3	103.0	119.0	125.8
	Safety Plan	74,914,612	60,670,405	14,200,000	80.9	85.3	95.8	100.2
Pico Rivera, City of	Miscellaneous	38,958,650	33,689,319	5,269,331	86.4	96.9	114.9	129.1
Pico Water District	Miscellaneous	2,364,658	2,924,626	(559,968)	123.6	133.9	150.0	159.1
Piedmont, City of	Miscellaneous	10,310,834	7,765,170	2,545,664	75.3	87.1	123.6	138.6
	Safety Plan	22,572,350	16,586,298	5,986,052	73.4	76.6	93.7	96.0
Pine Cove Water District	Miscellaneous	790,608	730,369	60,239	92.3	101.3	111.5	117.9
Pinedale County Water District	Miscellaneous	1,591,335	1,599,965	(8,630)	100.5	111.5	124.7	128.7
Pinole, City of	Miscellaneous	14,741,553	12,827,840	1,913,713	87.0	102.3	118.9	135.5
	Safety Plan	21,215,455	17,785,488	3,429,967	83.8	90.5	112.7	118.7
Pioneer Cemetery District	Miscellaneous	418,642	492,601	(73,959)	117.6	134.0	184.6	203.6
Pismo Beach, City of	Miscellaneous	8,161,672	7,600,715	560,957	93.1	107.6	127.6	138.3
	Safety Fire Plan	1,532,884	1,170,121	362,763	76.3	81.6	94.7	93.0
	Safety Police Plan	8,574,886	6,909,715	1,665,171	80.5	84.7	96.9	109.0
Pittsburg, City of	Miscellaneous	21,498,661	6,931,747	14,600,000	32.2	26.8	—	—
	Safety Police Plan	25,181,481	14,038,797	11,100,000	55.7	53.0		
Pixley Irrigation District	Miscellaneous	622,680	699,885	(77,205)	112.4	128.3	153.2	163.1
Placentia, City of	Miscellaneous	28,684,481	29,382,504	(698,023)	102.4	115.2	127.8	133.9
	Safety Plan	43,816,045	36,024,837	7,791,208	82.2	86.6	98.6	104.6
Placer Consolidated Fire Protection District	Miscellaneous	36,761	113,892	(77,131)	309.8	—	—	—
	Safety Plan	2,856,070	2,575,140	280,930	90.1	86.1	94.9	98.6
Placer County Cemetery District No. 1	Miscellaneous	427,804	164,108	263,696	38.3	36.0	30.6	15.7
Placer County Mosquito Abatement District	Miscellaneous	80,502	68,019	12,483	84.4	61.3	—	—
Placer County Resource Conservation District	Miscellaneous	166,769	122,218	44,551	73.2	82.3	88.3	88.9
Placer County Transportation Commission	Miscellaneous	868,182	750,657	117,525	86.4	106.4	132.8	136.3
Placer County Water Agency	Miscellaneous	37,515,108	31,147,167	6,367,941	83.0	91.7	120.6	131.5
Placer Hills Fire Protection District	Miscellaneous	65,961	46,696	19,265	70.7	77.0	85.0	86.1
	Safety Plan	501,518	225,258	276,260	44.9	49.0	54.3	49.7
Placer, County of	Miscellaneous	380,649,604	334,905,212	45,700,000	87.9	105.4	122.6	131.9
	Safety Plan	127,142,145	100,264,480	26,900,000	78.8	83.7	98.6	119.6
Placerville, City of	Miscellaneous	10,669,178	8,533,416	2,135,762	79.9	92.6	104.5	114.0
	Safety Plan	8,157,137	7,064,138	1,092,999	86.6	98.3	110.8	124.6
Plain View Water District	Miscellaneous	107,932	132,597	(24,665)	122.8	135.4	151.3	122.0
Planning & Service Area II, Area Agency on Aging	Miscellaneous	554,023	736,383	(182,360)	132.9	142.4	163.2	157.1
Pleasant Hill Recreation and Park District	Miscellaneous	5,972,999	5,746,047	226,952	96.2	111.4	130.6	140.8
Pleasant Hill, City of	Miscellaneous	26,517,412	24,960,858	1,556,554	94.1	106.2	123.9	129.0
	Safety Plan	30,355,660	26,772,050	3,583,610	88.1	94.3	111.6	116.7
Pleasant Hill-Martinez Joint Facilities Agency	Miscellaneous	18,594,788	18,197,059	397,729	97.8	112.8	129.2	140.0
Pleasant Valley County Water District	Miscellaneous	771,987	930,574	(158,587)	120.5	131.4	152.1	161.5
Pleasant Valley Recreation and Park District	Miscellaneous	6,300,650	5,202,656	1,097,994	82.5	97.4	111.5	118.2
Pleasanton, City of	Miscellaneous	82,849,627	64,485,121	18,400,000	77.8	88.4	102.7	128.2
	Safety Fire Plan	88,075,164	73,693,368	14,400,000	83.6	89.4	104.9	110.5
	Safety Police Plan	51,309,662	43,941,417	7,368,245	85.6	92.7	110.1	116.5
Plumas Local Agency Foundation	Miscellaneous	6,732	14,177	(7,445)	210.5	—	—	—
Plumas, County of	Miscellaneous	57,929,243	52,609,665	5,319,578	90.8	104.9	119.6	127.0
	Safety Plan	10,078,904	8,645,266	1,433,638	85.7	—	—	—
	Safety Police Plan	7,258,536	6,226,072	1,032,464				
Pomona Valley Transportation Authority	Miscellaneous	658,384	696,441	(38,057)	105.7	119.0	135.8	142.8
Pomona, Cal Poly, Kellogg Unit Foundation, Inc.	Miscellaneous	20,951,723	20,918,434	33,289	99.8	112.6	133.4	140.1
Pomona, California State Polytechnic University, Associated Students, Inc.	Miscellaneous	2,774,686	3,275,327	(500,641)	118.0	138.8	163.2	176.3
Pomona, City of	Miscellaneous	140,001,270	136,417,909	3,583,361	97.4	112.3	131.8	138.5
	Safety Plan	189,720,692	155,958,945	33,800,000	82.2	88.4	104.7	116.1

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Port Hueneme, City of	Miscellaneous	$ 19,946,501	$ 15,793,982	$ 4,152,519	79.1	94.9	116.1	121.5
	Safety Plan	14,536,073	10,043,448	4,492,625	69.0	72.4	83.4	98.7
Port San Luis Harbor District	Miscellaneous	4,098,370	2,928,289	1,170,081	71.4	78.2	98.1	100.3
	Safety Police Plan	341,727	218,964	122,763	64.0	—	—	—
Porter Vista Public Utility District	Miscellaneous	228,871	162,383	66,488	70.9	83.7	95.0	100.1
Porterville City	Miscellaneous	29,322,238	23,615,759	5,706,479	80.5	92.3	112.5	118.1
	Safety Plan	22,053,930	19,004,500	3,049,430	86.1	89.5	102.8	108.3
Porterville Irrigation District	Miscellaneous	760,398	849,725	(89,327)	111.7	136.9	148.3	154.1
Porterville Public Cemetery District	Miscellaneous	1,354,530	1,478,136	(123,606)	109.1	123.7	140.4	147.8
Portola Valley, Town of	Miscellaneous	1,605,474	1,195,590	409,884	74.4	82.5	99.2	111.6
Portola, City of	Miscellaneous	863,849	1,320,902	(457,053)	152.9	170.2	187.6	219.6
Poway, City of	Miscellaneous	40,112,829	37,235,278	2,877,551	92.8	108.4	125.7	135.3
	Safety Plan	19,969,579	17,582,747	2,386,832	88.0	89.2	99.5	110.3
Public Agency Risk Sharing Authority of California	Miscellaneous	748,456	504,649	243,807	67.4	78.9	81.4	80.4
Public Entity Risk Management Authority	Miscellaneous	356,018	324,875	31,143	91.2	103.6	116.7	122.2
Public Transportation Services Corporation	Miscellaneous	137,520,348	134,907,384	2,612,964	98.1	111.4	131.4	145.2
Pupil Transportation Cooperative	Miscellaneous	10,718,573	8,731,803	1,986,770	81.4	89.1	105.6	118.9
Purissima Hills County Water District	Miscellaneous	1,593,704	1,903,638	(309,934)	119.4	136.9	154.3	162.5
Quartz Hill Water District	Miscellaneous	2,187,068	2,265,120	(78,052)	103.5	116.9	134.6	143.9
Quincy Community Services District	Miscellaneous	697,645	558,697	138,948	80.0	94.1	121.9	126.0
Rag Gulch Water District	Miscellaneous	1,291,763	1,372,303	(80,540)	106.2	117.0	133.4	138.8
Rainbow Municipal Water District	Miscellaneous	5,589,181	4,204,124	1,385,057	75.2	85.3	96.6	97.8
Ramona Municipal Water District	Miscellaneous	13,815,859	11,694,026	2,121,833	84.6	92.0	113.0	135.9
Rancho Adobe Fire Protection District	Miscellaneous	480,748	237,901	242,847	49.4	62.6	71.3	69.9
	Safety Plan	4,632,482	4,334,618	297,864	93.5	93.4	103.8	107.8
Rancho California Water District	Miscellaneous	27,377,870	23,506,558	3,871,312	85.8	93.3	113.9	128.0
Rancho Cucamonga Fire Protection District	Miscellaneous	2,613,804	2,294,490	319,314	87.7	104.4	132.6	145.4
	Safety Plan	44,597,882	38,799,223	5,798,659	87.0	91.3	108.9	119.9
Rancho Cucamonga, City of	Miscellaneous	59,689,569	55,649,109	4,040,460	93.2	105.7	123.6	147.2
Rancho Mirage, City of	Miscellaneous	15,084,462	12,942,614	2,141,848	85.8	102.3	120.8	132.0
Rancho Murieta Community Services District	Miscellaneous	3,357,979	2,953,734	404,245	87.9	103.4	122.4	142.8
Rancho Palos Verdes, City of	Miscellaneous	8,964,495	7,413,891	1,550,604	82.7	96.0	114.2	125.4
Rancho Santa Fe Fire Protection District	Miscellaneous	1,788,946	1,641,814	147,132	91.7	106.7	132.6	132.0
	Safety Plan	17,165,741	13,093,255	4,072,486	76.2	82.3	116.1	121.6
Rancho Santiago Community College Associated Students	Miscellaneous	1,852,989	1,723,460	129,529	93.0	100.1	114.9	119.2
Rancho Simi Recreation & Park District	Miscellaneous	15,180,951	13,755,828	1,425,123	90.6	102.4	119.8	126.6
Reclamation District No. 1000	Miscellaneous	1,645,639	1,546,074	99,565	93.9	111.7	133.9	145.7
Reclamation District No. 1001	Miscellaneous	1,299,369	1,415,861	(116,492)	108.9	124.3	142.5	146.3
Reclamation District No. 3	Miscellaneous	6,751	8,828	(2,077)	130.7	—	—	—
Reclamation District No. 833	Miscellaneous	655,489	729,868	(74,379)	111.3	124.8	137.5	140.5
Reclamation District No. 999	Miscellaneous	687,705	642,764	44,941	93.4	107.0	122.2	131.3
Red Bluff Cemetery District	Miscellaneous	928,848	748,474	180,374	80.5	92.9	107.8	113.1
Red Bluff, City of	Miscellaneous	12,178,716	13,116,846	(938,130)	107.7	119.8	136.4	142.5
	Safety Plan	14,061,882	13,176,141	885,741	93.7	106.7	121.4	129.2
Redding, City of	Miscellaneous	149,609,393	137,010,678	12,600,000	91.5	107.3	125.1	132.8
	Safety Plan	108,467,887	87,062,682	21,400,000	80.2	86.0	102.4	117.0
Redevelopment Agency of the City of Fresno	Miscellaneous	287,166	146,930	140,236	51.1	40.2	—	—
Redlands, City of	Miscellaneous	67,640,848	65,789,128	1,851,720	97.2	110.7	126.9	139.2
	Safety Fire Plan	42,684,939	33,211,847	9,473,092	77.8	92.6	101.9	114.3
	Safety Police Plan	49,439,221	39,828,116	9,611,105	80.5	96.4	104.8	112.6
Redondo Beach, City of	Miscellaneous	89,386,705	84,550,386	4,836,319	94.5	108.9	121.4	130.2
	Safety Plan	171,754,369	144,401,716	27,400,000	84.0	84.8	97.8	111.6
Redwood City, City of	Miscellaneous	109,793,366	99,260,934	10,500,000	90.4	102.9	119.2	129.2
	Safety Plan	138,666,834	108,113,746	30,600,000	77.9	—	—	—
Redwood Coast Regional Center	Miscellaneous	7,538,178	3,498,426	4,039,752	46.4	—	—	—
Redwood Empire Municipal Insurance Fund	Miscellaneous	2,732,601	2,432,085	300,516	89.0	102.8	127.9	139.2
Redwood Empire School Insurance Group	Miscellaneous	2,323,489	1,883,908	439,581	81.0	90.6	102.7	107.9
Reedley Cemetery District	Miscellaneous	914,676	1,302,524	(387,848)	142.4	165.2	183.9	187.9

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Reedley, City of	Miscellaneous	$ 10,619,573	$ 10,434,609	$ 184,964	98.2	111.6	126.4	133.1
	Safety Plan	6,422,752	5,598,907	823,845	87.1	92.9	108.2	149.0
Regional Center of the East Bay	Miscellaneous	14,965,585	6,381,835	8,583,750	42.6	—	—	—
Regional Council of Rural Counties	Miscellaneous	2,022,548	1,397,591	624,957	69.1	70.6	83.3	106.8
Rescue Fire Protection District	Safety Plan	2,052,349	1,520,300	532,049	74.0	86.4	96.7	112.2
Resort Improvement District No. 1	Miscellaneous	835,439	629,616	205,823	75.3	83.7	89.7	95.2
Rialto, City of	Miscellaneous	42,331,481	45,614,729	(3,283,248)	107.7	118.1	138.3	143.0
	Safety Plan	86,075,910	85,540,497	535,413	99.3	101.6	114.4	119.3
Richardson Bay Sanitary District	Miscellaneous	2,868,570	2,526,455	342,115	88.0	104.1	119.0	137.9
Richmond, City of	Miscellaneous	236,909,194	202,599,016	34,300,000	85.5	93.7	108.0	123.2
	Safety Plan	296,958,521	234,512,373	62,400,000	78.9	87.8	100.8	111.6
Ridgecrest, City of	Miscellaneous	12,910,408	13,847,704	(937,296)	107.2	122.5	138.8	151.9
	Safety Plan	11,095,813	10,370,424	725,389	93.4	105.7	120.3	128.8
Rincon Del Diablo Municipal Water District	Miscellaneous	6,302,261	5,662,947	639,314	89.8	106.4	126.2	135.7
Rincon Valley Fire Protection District	Miscellaneous	49,433	165,903	(116,470)	335.6	479.0	110.2	110.5
	Safety Plan	9,152,959	6,216,608	2,936,351	67.9	69.1	90.7	91.6
Rio Alto Water District	Miscellaneous	1,125,009	975,153	149,856	86.6	109.2	127.6	135.0
Rio Linda Water District	Miscellaneous	1,309,890	1,116,636	193,254	85.2	97.0	116.0	119.2
Rio Vista Cemetery District	Miscellaneous	385,413	864,111	(478,698)	224.2	267.0	291.1	367.7
Rio Vista, City of	Miscellaneous	5,064,651	4,542,322	522,329	89.6	101.4	116.2	128.7
	Safety Plan	5,036,310	3,772,249	1,264,061	74.9	78.3	90.7	95.8
Ripon, City of	Safety Plan	3,867,116	2,821,701	1,045,415	72.9	79.8	105.7	115.0
Riverbank City Housing Authority	Miscellaneous	87,740	65,739	22,001	74.9	82.7	85.5	86.6
Riverbank, City of	Miscellaneous	7,469,200	7,207,950	261,250	96.5	113.2	133.9	141.7
Riverside County Citrus Pest Control District No. 2	Miscellaneous	1,004,076	1,519,392	(515,316)	151.3	161.3	180.6	183.4
Riverside County Flood Control and Water Conservation District	Miscellaneous	65,331,606	59,259,471	6,072,135	90.7	100.9	120.4	142.9
Riverside County Law Library	Miscellaneous	1,010,516	1,034,355	(23,839)	102.3	109.0	125.3	140.8
Riverside County Regional Park and Open Space District	Miscellaneous	11,939,560	9,900,945	2,038,615	82.9	92.1	111.8	139.3
Riverside County Transportation Commission	Miscellaneous	6,701,699	5,152,811	1,548,888	76.8	85.8	98.9	122.6
Riverside County Waste Resources Management District	Miscellaneous	15,623,603	11,389,503	4,234,100	72.9	77.8	86.8	114.6
Riverside Transit Agency	Miscellaneous	26,477,659	25,311,352	1,166,307	95.6	110.5	128.8	138.9
Riverside, City of	Miscellaneous	568,712,055	511,281,213	57,400,000	89.9	101.9	114.6	134.7
	Safety Plan	413,124,511	329,673,147	83,500,000	79.8	86.1	102.7	113.5
Riverside, County of	Miscellaneous	1,998,848,819	1,668,403,927	330,000,000	83.4	91.4	109.0	137.3
	Safety Plan	906,507,089	811,980,569	94,500,000	89.5	92.1	104.6	113.2
Riverview Water District	Miscellaneous	1,739,650	1,325,011	414,639	76.1	83.9	93.5	97.2
Rocklin, City of	Miscellaneous	17,353,034	13,664,664	3,688,370	78.7	92.7	109.8	121.9
	Safety Fire Plan	7,275,171	5,498,068	1,777,103	75.5	—	—	—
	Safety Police Plan	10,636,404	8,038,256	2,598,148				
Rockville Cemetery District	Miscellaneous	224,788	161,774	63,014	71.9	72.6	79.2	101.1
Rohnert Park, City of	Miscellaneous	33,463,854	33,910,759	(446,905)	101.3	112.5	128.9	134.9
	Safety Plan	34,588,304	29,878,426	4,709,878	86.3	90.3	104.9	115.1
Rolling Hills Estates, City of	Miscellaneous	9,252,112	7,712,685	1,539,427	83.3	97.1	111.8	122.2
Rolling Hills, City of	Miscellaneous	1,248,885	1,130,867	118,018	90.5	99.9	119.6	129.0
Rosamond Community Services District	Miscellaneous	334,766	69,192	265,574	20.6	—	—	—
Rose Bowl Operating Company	Miscellaneous	722,522	527,211	195,311	72.9	72.5	77.3	82.8
Rosedale-Rio Bravo Water Storage District	Miscellaneous	495,355	36,072	459,283	7.2	—	—	—
Rosemead, City of	Miscellaneous	8,543,320	5,826,809	2,716,511	68.2	81.0	96.2	96.6
Roseville Public Cemetery District	Miscellaneous	875,210	962,228	(87,018)	109.9	120.2	137.7	149.2
Roseville, City of	Miscellaneous	144,786,456	111,129,154	33,700,000	76.7	82.0	96.7	120.4
	Safety Plan	71,045,091	59,434,080	11,600,000	83.6	84.6	94.4	114.0
Ross Valley Fire Service	Miscellaneous	144,994	278,383	(133,389)	192.0	221.1	254.3	242.8
	Safety Plan	21,276,172	17,142,620	4,133,552	80.5	83.9	102.1	107.9
Ross, Town of	Miscellaneous	1,363,804	1,295,037	68,767	94.9	109.2	122.5	128.9
	Safety Plan	5,638,426	4,653,771	984,655	82.5	88.9	101.3	106.6
Rowland Water District	Miscellaneous	4,877,417	4,492,610	384,807	92.1	102.7	114.9	129.4

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Running Springs Water District	Miscellaneous	$ 4,286,674	$ 3,423,484	$ 863,190	79.8	91.2	117.0	138.7
	Safety Plan	3,145,142	2,646,845	498,297	84.1	97.6	112.1	124.5
Russian River Fire Protection District	Miscellaneous	223,875	190,862	33,013	85.2	96.9	112.3	126.3
	Safety Plan	2,182,786	1,877,570	305,216	86.0	91.0	113.6	161.9
Sacramento Area Council of Governments	Miscellaneous	18,201,290	17,327,889	873,401	95.2	105.1	117.6	122.1
Sacramento City Housing Authority	Miscellaneous	69,609,596	67,719,762	1,889,834	97.2	109.3	128.5	137.7
Sacramento County Law Library	Miscellaneous	1,742,951	1,637,750	105,201	93.9	108.3	128.6	140.2
Sacramento Metropolitan Air Quality Management District	Miscellaneous	5,520,359	4,383,198	1,137,161	79.4	88.0	100.0	103.1
Sacramento Metropolitan Cabletelevision Commission	Miscellaneous	1,023,369	886,669	136,700	86.6	101.2	122.9	134.5
Sacramento Metropolitan Water Authority	Miscellaneous	370,945	291,507	79,438	78.5	86.7	91.7	98.4
Sacramento Municipal Utility District	Miscellaneous	980,081,206	1,045,473,172	(65,400,000)	106.6	121.5	141.5	149.0
Sacramento Public Library Authority	Miscellaneous	14,819,964	12,385,304	2,434,660	83.5	83.9	94.8	104.8
Sacramento Regional Fire/EMS Communications Center	Miscellaneous	5,276,912	4,350,878	926,034	82.4	95.5	114.6	122.7
Sacramento Suburban Water District	Miscellaneous	12,718,333	8,380,854	4,337,479	65.9	—	—	—
Sacramento Transportation Authority	Miscellaneous	499,660	400,523	99,137	80.1	94.9	107.4	116.5
Sacramento, City of	Miscellaneous	325,953,397	277,899,322	48,100,000	85.2	97.8	116.0	126.2
	Safety Plan	724,791,650	645,708,843	79,100,000	89.0	94.1	110.5	123.2
Sacramento-Yolo Mosquito and Vector Control District	Miscellaneous	20,571,809	18,123,232	2,448,577	88.1	94.6	108.1	120.5
Salida Fire Protection District	Miscellaneous	35,929	19,726	16,203	54.9	59.4	62.7	61.3
	Safety Plan	966,508	859,130	107,378	88.8	91.3	106.3	132.0
Salinas Rural Fire District	Miscellaneous	18,064	12,044	6,020	66.6	88.6	272.1	274.5
	Safety Plan	20,725,556	16,767,330	3,958,226	80.9	85.4	101.8	107.8
Salinas, City of	Miscellaneous	18,830,319	15,688,354	3,141,965	83.3	94.3	113.1	125.6
	Safety Fire Plan	68,815,975	61,126,204	7,689,771	88.8	93.0	103.8	114.4
	Safety Police Plan	107,267,364	91,774,236	15,500,000	85.5	90.4	102.3	105.6
Salton Community Services District	Miscellaneous	975,783	1,124,889	(149,106)	115.2	133.1	154.0	159.2
San Andreas Regional Center, Inc.	Miscellaneous	21,872,614	13,620,927	8,251,687	62.2	60.1	75.9	85.7
San Andreas Sanitary District	Miscellaneous	685,610	504,503	181,107	73.5	90.8	107.4	135.9
San Anselmo, Town of	Miscellaneous	9,356,428	7,602,773	1,753,655	81.2	102.7	120.6	129.8
	Safety Plan	12,092,017	10,032,015	2,060,002	82.9	88.0	99.2	115.4
San Benito County Water District	Miscellaneous	2,252,642	2,069,661	182,981	91.8	106.4	134.3	146.5
San Benito, County of	Miscellaneous	53,694,117	44,654,887	9,039,230	83.1	97.2	115.1	125.1
	Safety Plan	18,288,173	15,285,870	3,002,303	83.5	89.7	107.7	114.6
San Bernardino County Housing Authority	Miscellaneous	23,985,514	22,757,859	1,227,655	94.8	105.1	126.2	131.4
San Bernardino Economic Development Agency	Miscellaneous	9,161,276	9,058,573	102,703	98.8	118.1	157.1	157.9
San Bernardino Valley Municipal Water District	Miscellaneous	10,792,626	8,106,274	2,686,352	75.1	78.8	95.1	128.7
San Bernardino Valley Water Conservation District	Miscellaneous	1,067,229	1,001,842	65,387	93.8	103.6	121.5	126.7
San Bernardino, California State University, Foundation	Miscellaneous	7,544,543	6,905,271	639,272	91.5	100.9	116.0	126.8
San Bernardino, City of	Miscellaneous	238,185,056	244,954,900	(6,769,844)	102.8	117.5	135.4	141.5
	Safety Plan	339,911,028	267,105,334	72,800,000	78.5	81.7	94.2	102.5
San Bruno, City of	Miscellaneous	48,424,129	42,921,219	5,502,910	88.6	98.8	111.9	134.0
	Safety Plan	65,334,948	54,027,563	11,300,000	82.6	88.3	107.1	114.6
San Buenaventura, City of	Miscellaneous	111,165,723	110,479,580	686,143	99.3	113.0	131.0	141.9
	Safety Plan	157,501,879	126,665,277	30,800,000	80.4	86.6	99.0	108.2
San Carlos, City of	Miscellaneous	22,550,556	19,580,372	2,970,184	86.8	99.8	119.5	123.7
	Safety Plan	25,064,540	22,240,042	2,824,498	88.7	92.3	106.2	115.4
San Clemente, City of	Safety Lifeguard Plan	2,679,339	2,643,931	35,408	98.6	107.6	122.5	144.2
San Diego Association of Governments	Miscellaneous	39,141,825	34,075,567	5,066,258	87.0	101.5	113.4	144.8
San Diego County Law Library	Miscellaneous	6,193,915	6,535,146	(341,231)	105.5	120.4	134.0	144.9
San Diego County Office of Education	Miscellaneous	115,111,481	88,663,161	26,400,000	77.0	89.8	105.6	117.3
San Diego County Water Authority	Miscellaneous	47,914,276	41,066,582	6,847,694	85.7	100.7	120.8	130.9
San Diego Metropolitan Transit Development Board	Miscellaneous	10,956,870	8,798,800	2,158,070	80.3	93.6	125.8	138.9

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
San Diego Rural Fire Protection District	Miscellaneous	$ 134,771	$ 52,314	$ 82,457	38.8	35.2	30.2	181.1
	Safety Plan	364,315	360,949	3,366	99.0	99.9	136.6	174.4
San Diego State University Associated Students	Miscellaneous	4,500,739	4,387,235	113,504	97.4	115.4	159.7	179.1
San Diego Trolley, Inc.	Miscellaneous	37,235,131	32,694,045	4,541,086	87.8	99.0	116.4	125.1
San Diego Unified School District	Safety Plan	19,187,576	14,793,092	4,394,484	77.1	81.8	96.8	100.2
San Dieguito Water District	Miscellaneous	9,814,702	9,843,875	(29,173)	100.3	123.1	137.3	137.8
San Dimas, City of	Miscellaneous	18,934,856	17,713,521	1,221,335	93.5	110.8	126.5	134.6
San Elijo Joint Powers Authority	Miscellaneous	1,516,324	1,246,685	269,639	82.2	90.2	106.0	111.7
San Fernando, City of	Miscellaneous	22,752,467	17,655,155	5,097,312	77.6	85.2	95.9	130.0
	Safety Plan	22,903,645	21,126,810	1,776,835	92.2	—	—	—
	Safety Tier 2	2,658,360	2,452,128	206,232				
San Francisco Bay Area Rapid Transit District	Miscellaneous	939,071,558	950,570,702	(11,500,000)	101.2	117.8	137.2	144.4
	Safety Plan	100,959,559	82,328,820	18,600,000	81.5	102.6	117.4	122.1
San Francisco City and County Housing Authority	Miscellaneous	71,104,206	67,065,365	4,038,841	94.3	102.1	115.8	120.2
San Francisco City and County Redevelopment Agency	Miscellaneous	69,592,356	68,879,819	712,537	98.9	110.6	129.1	136.0
San Francisco City College Associated Students	Miscellaneous	1,968,950	1,873,713	95,237	95.1	109.8	125.8	131.2
San Francisco County Law Library	Miscellaneous	962,247	1,040,438	(78,191)	108.1	128.9	149.6	150.2
San Francisco County Transportation Authority	Miscellaneous	1,456,849	1,325,304	131,545	90.9	104.8	117.3	131.5
San Francisco Health Authority	Miscellaneous	1,951,824	1,871,554	80,270	95.8	84.4	73.8	59.1
San Francisco, City and County of	Miscellaneous	3,267,955	4,559,024	(1,291,069)	139.5	—	—	—
	Safety Plan	458,151,911	442,850,154	15,300,000	96.6	103.0	124.0	127.8
	Miscellaneous Tier 2	19,202,359	26,788,617	(7,586,258)	139.5	—	—	—
San Gabriel County Water District	Miscellaneous	4,118,184	4,134,854	(16,670)	100.4	102.4	120.9	127.1
San Gabriel Valley Council of Governments	Miscellaneous	607,997	566,489	41,508	93.1	71.9	—	—
San Gabriel Valley Mosquito and Vector Control District	Miscellaneous	1,331,798	1,246,665	85,133	93.6	107.1	128.6	132.9
San Gabriel Valley Municipal Water District	Miscellaneous	3,004,651	2,516,303	488,348	83.7	95.0	108.5	116.5
San Gabriel, City of	Miscellaneous	24,527,430	23,665,230	862,200	96.4	108.4	127.9	132.8
	Safety Plan	65,562,025	57,233,604	8,328,421	87.3	91.1	103.7	107.1
San Gorgonio Pass Water Agency	Miscellaneous	867,947	577,922	290,025	66.5	67.7	99.8	98.2
San Jacinto Valley Cemetery District	Miscellaneous	2,395,806	2,887,456	(491,650)	120.5	132.8	141.6	142.8
San Jacinto, City of	Miscellaneous	7,169,540	6,212,594	956,946	86.6	100.8	125.1	138.5
	Safety Plan	9,080,432	6,566,605	2,513,827	72.3	75.4	87.2	100.6
San Joaquin County Housing Authority	Miscellaneous	21,483,601	22,324,214	(840,613)	103.9	118.9	136.7	141.5
San Joaquin Delta Community College District	Safety Police Plan	910,130	611,788	298,342	67.2	67.9	74.9	—
San Joaquin, City of	Miscellaneous	1,453,580	1,488,728	(35,148)	102.4	105.9	127.1	143.6
San Jose, City of	Miscellaneous	1,152,227	742,033	410,194	64.4	67.3	78.5	71.0
San Juan Water District	Miscellaneous	11,898,368	7,387,725	4,510,643	62.0	69.6	86.9	121.6
San Leandro, City of	Miscellaneous	139,441,758	129,594,312	9,847,446	92.9	103.2	115.3	128.1
	Safety Plan	156,530,494	133,672,299	22,900,000	85.4	91.2	105.3	109.9
San Lorenzo Valley Water District	Miscellaneous	5,021,878	5,168,353	(146,475)	102.9	127.6	145.1	153.4
San Luis Obispo - Cal Poly Associated Students, Inc.	Miscellaneous	7,347,164	6,491,117	856,047	88.3	100.3	121.5	128.4
San Luis Obispo - Cal Poly Foundation	Miscellaneous	34,792,750	31,726,226	3,066,524	91.1	102.8	119.1	124.6
San Luis Obispo Council of Governments	Miscellaneous	1,327,228	1,015,070	312,158	76.4	86.7	104.9	114.5
San Luis Obispo Regional Transit Authority	Miscellaneous	589,408	445,295	144,113	75.5	84.1	98.6	100.6
San Luis Obispo, City of	Miscellaneous	71,069,968	55,096,545	16,000,000	77.5	86.7	104.0	128.5
	Safety Plan	80,342,421	61,192,065	19,200,000	76.1	82.0	100.0	114.9
San Luis Water District	Miscellaneous	2,947,129	4,252,349	(1,305,220)	144.2	164.7	182.8	188.1
San Marcos, City of	Miscellaneous	28,674,695	24,398,723	4,275,972	85.0	98.6	118.7	124.6
	Safety Plan	14,043,406	14,477,629	(434,223)	103.0	108.2	126.0	136.5
San Marino, City of	Miscellaneous	12,715,929	11,096,955	1,618,974	87.2	99.2	115.9	122.6
	Safety Fire Plan	20,846,374	16,839,903	4,006,471	80.7	87.3	105.1	112.6
	Safety Police Plan	18,358,210	16,209,079	2,149,131	88.2	96.6	110.9	115.6
San Mateo County Harbor District	Miscellaneous	4,961,409	4,208,353	753,056	84.8	108.7	130.8	139.2

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
San Mateo County In-Home Supportive Services Public Authority	Miscellaneous	$ 219,951	$ 191,258	$ 28,693	86.9	104.7	131.0	155.4
San Mateo County Law Library	Miscellaneous	1,034,357	1,180,334	(145,977)	114.1	127.5	144.6	150.8
San Mateo County Schools Insurance Group	Miscellaneous	1,369,509	1,236,566	132,943	90.2	104.1	137.4	179.0
San Mateo County Transit District	Miscellaneous	108,169,291	107,783,152	386,139	99.6	115.3	132.3	152.3
San Mateo, City of	Miscellaneous	116,410,546	103,356,595	13,100,000	88.7	101.5	119.1	128.4
	Safety Plan	172,590,232	136,190,578	36,400,000	78.9	82.8	97.6	115.4
San Miguel Consolidated Fire Protection District	Miscellaneous	1,878,193	1,515,476	362,717	80.6	97.6	116.4	129.1
	Safety Plan	59,758,895	48,158,165	11,600,000	80.5	86.4	98.0	109.1
San Pablo, City of	Miscellaneous	22,760,981	19,596,212	3,164,769	86.1	100.3	114.3	122.7
	Safety Plan	28,095,366	23,568,497	4,526,869	83.8	89.7	106.2	111.7
San Ramon, City of	Miscellaneous	23,975,645	20,287,740	3,687,905	84.6	95.0	117.0	122.0
San Simeon Community Services District	Miscellaneous	319,366	301,598	17,768	94.4	99.4	111.4	105.6
Sand City, City of	Miscellaneous	1,685,865	1,368,030	317,835	81.1	93.3	105.5	113.8
	Safety Plan	1,619,146	1,466,672	152,474	90.5	95.0	113.8	115.5
Sanger Cemetery District	Miscellaneous	755,991	774,431	(18,440)	102.4	130.6	126.3	138.0
Sanger, City of	Miscellaneous	12,904,794	11,948,332	956,462	92.5	109.4	125.0	134.4
	Safety Fire Plan	8,563,643	7,810,714	752,929	91.2	101.2	116.2	122.6
	Safety Police Plan	8,011,684	6,947,038	1,064,646	86.7	95.5	113.5	121.5
Sanitary District No. 5 of Marin County	Miscellaneous	3,700,569	2,264,077	1,436,492	61.1	72.4	91.1	115.6
Santa Ana Watershed Project Authority	Miscellaneous	4,926,266	4,666,364	259,902	94.7	104.3	122.2	131.7
Santa Ana, City of	Miscellaneous	324,098,056	330,397,970	(6,299,914)	101.9	113.7	130.1	137.5
	Safety Plan	541,874,242	493,672,891	48,200,000	91.1	95.6	109.6	115.2
Santa Barbara County Law Library	Miscellaneous	360,692	426,026	(65,334)	118.1	135.8	161.7	173.9
Santa Barbara County Special Education Local Plan Area	Miscellaneous	565,036	574,968	(9,932)	101.7	115.7	128.3	141.3
Santa Barbara Regional Health Authority	Miscellaneous	8,343,488	5,446,541	2,896,947	65.2	67.8	70.7	72.1
Santa Barbara, City of	Miscellaneous	200,205,019	172,606,727	27,600,000	86.2	98.1	116.2	124.9
	Safety Fire Plan	89,536,901	72,602,869	16,900,000	81.0	84.5	97.0	105.2
	Safety Police Plan	109,523,544	88,493,786	21,000,000	80.8	83.0	94.4	101.4
Santa Clara County Central Fire Protection District	Miscellaneous	11,184,853	9,721,896	1,462,957	86.9	101.6	118.9	132.0
	Safety Plan	237,308,351	192,552,261	44,800,000	81.1	83.4	90.4	—
Santa Clara County Health Authority	Miscellaneous	4,029,574	3,393,346	636,228	84.2	77.6	91.4	98.6
Santa Clara County Law Library	Miscellaneous	1,453,580	1,444,667	8,913	99.3	125.0	135.6	159.7
Santa Clara County Schools Insurance Group	Miscellaneous	629,682	641,322	(11,640)	101.8	119.6	144.5	170.4
Santa Clara County Transit District	Miscellaneous	126,069,247	107,060,545	19,000,000	84.9	92.1	111.7	119.1
Santa Clara Valley Water District	Miscellaneous	243,619,729	215,411,677	28,200,000	88.4	99.9	115.7	130.6
Santa Clara, City of	Miscellaneous	265,695,242	225,858,161	39,800,000	85.0	97.4	113.3	123.0
	Safety Plan	347,909,118	286,386,614	61,500,000	82.3	87.1	100.8	105.2
Santa Clara, County of	Miscellaneous	3,411,845,291	2,976,605,991	435,000,000	87.2	102.8	122.5	133.6
	Safety Plan	1,099,570,090	899,910,880	200,000,000	81.8	88.5	107.2	113.2
Santa Clarita Valley School Food Services Agency	Miscellaneous	3,585,079	2,996,750	588,329	83.5	88.5	101.6	107.5
Santa Clarita, City of	Miscellaneous	29,214,611	27,722,611	1,492,000	94.8	109.6	128.3	137.8
Santa Cruz Consolidated Emergency Communications Center	Miscellaneous	3,451,108	2,569,450	881,658	74.4	84.2	100.9	110.7
Santa Cruz County Law Library	Miscellaneous	500,554	473,794	26,760	94.6	102.9	118.2	121.4
Santa Cruz Local Agency Formation Commission	Miscellaneous	704,728	616,042	88,686	87.4	110.0	120.8	125.3
Santa Cruz Metropolitan Transit District	Miscellaneous	60,913,062	56,208,723	4,704,339	92.2	107.6	125.2	143.2
Santa Cruz Port District	Miscellaneous	3,398,928	1,970,169	1,428,759	57.9	—	—	—
Santa Cruz, City of	Miscellaneous	150,709,327	129,704,897	21,000,000	86.0	95.4	112.0	122.7
	Safety Fire Plan	35,788,814	24,552,182	11,200,000	68.6	70.7	94.3	99.8
	Safety Police Plan	51,345,793	37,575,286	13,800,000	73.1	76.0	97.3	101.4
Santa Cruz, County of	Miscellaneous	452,640,396	398,403,474	54,200,000	88.0	101.8	117.4	128.1
	Safety Plan	54,035,195	36,057,733	18,000,000	66.7	72.0	—	—
	Safety Police Plan	78,281,057	71,388,603	6,892,454	91.2	—		
Santa Fe Irrigation District	Miscellaneous	16,269,967	13,167,042	3,102,925	80.9	91.1	106.5	126.5
Santa Fe Springs, City of	Miscellaneous	76,496,812	65,094,358	11,400,000	85.0	96.8	108.9	130.4
	Safety Plan	70,225,775	61,537,230	8,688,545	87.6	91.1	101.9	107.6

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Santa Margarita Water District	Miscellaneous	$ 22,414,282	$ 20,722,248	$ 1,692,034	92.4	106.0	122.7	138.8
Santa Maria Public Airport District	Miscellaneous	3,502,376	3,306,483	195,893	94.4	105.2	113.1	120.5
Santa Maria, City of	Miscellaneous	81,473,394	80,103,982	1,369,412	98.3	110.7	126.0	143.7
	Safety Fire Plan	16,252,859	16,663,370	(410,511)	102.5	103.7	122.8	126.9
	Safety Police Plan	46,943,648	42,951,950	3,991,698	91.5	102.7	113.9	119.9
Santa Monica Community College District	Safety Plan	4,714,481	3,167,920	1,546,561	67.2	—	—	—
Santa Monica, City of	Miscellaneous	296,369,301	273,629,792	22,700,000	92.3	105.3	123.5	131.3
	Safety Fire Plan	101,772,565	87,053,712	14,700,000	85.5	86.6	97.1	111.4
	Safety Police Plan	177,691,196	142,674,167	35,000,000	80.2	84.3	94.2	110.5
Santa Nella County Water District	Miscellaneous	667,747	632,680	35,067	94.7	111.0	127.5	133.9
Santa Paula City Housing Authority	Miscellaneous	1,027,750	1,093,806	(66,056)	106.4	124.7	144.6	148.3
Santa Paula, City of	Miscellaneous	18,506,710	16,925,118	1,581,592	91.4	102.8	120.4	132.0
	Safety Plan	17,946,679	15,043,089	2,903,590	83.8	90.9	107.7	127.2
Santa Rosa Community Services District	Miscellaneous	1,111,458	876,656	234,802	78.8	100.1	113.7	124.5
Santa Rosa, City of	Miscellaneous	248,350,531	205,190,326	43,200,000	82.6	90.4	105.7	135.0
	Safety Fire Plan	76,068,057	62,983,055	13,100,000	82.8	84.8	98.6	102.2
	Safety Police Plan	103,056,089	80,871,072	22,200,000	78.4	83.0	95.2	113.9
Santa Ynez River Water Conservation District, Improvement District No. 1	Miscellaneous	2,741,203	2,496,491	244,712	91.0	109.0	130.0	139.7
Santee, City of	Miscellaneous	16,726,371	16,661,997	64,374	99.6	109.9	126.3	142.9
	Safety Plan	35,927,557	34,904,495	1,023,062	97.1	105.3	119.3	124.4
Saratoga Fire Protection District	Miscellaneous	613,416	392,646	220,770	64.0	69.4	74.8	78.1
	Safety Plan	13,149,400	11,361,530	1,787,870	86.4	88.5	106.9	114.4
Saratoga, City of	Miscellaneous	18,707,057	18,610,291	96,766	99.4	115.1	131.7	138.2
Sausalito, City of	Miscellaneous	14,417,405	14,294,349	123,056	99.1	108.8	134.3	138.7
	Safety Fire Plan	13,895,554	12,694,375	1,201,179	91.3	93.2	104.2	111.1
	Safety Police Plan	16,488,950	13,710,397	2,778,553	83.1	90.5	103.8	111.7
Sausalito-Marin City Sanitary District	Miscellaneous	3,662,539	3,161,169	501,370	86.3	95.5	115.6	125.6
School Risk and Insurance Management Group	Miscellaneous	963,554	844,361	119,193	87.6	95.0	114.0	124.8
Schools Excess Liability Fund	Miscellaneous	774,500	614,445	160,055	79.3	102.1	100.8	107.1
Schools Insurance Authority	Miscellaneous	4,607,038	4,628,977	(21,939)	100.4	119.5	140.8	179.9
Scotts Valley Fire Protection District	Miscellaneous	199,732	180,985	18,747	90.6	102.3	118.0	120.2
	Safety Plan	16,258,796	13,224,264	3,034,532	81.3	87.5	105.6	122.1
Scotts Valley Water District	Miscellaneous	3,684,198	2,982,572	701,626	80.9	97.9	114.2	142.4
Scotts Valley, City of	Miscellaneous	11,096,404	9,966,699	1,129,705	89.8	106.3	123.4	135.1
	Safety Plan	10,384,521	8,541,520	1,843,001	82.2	95.5	112.8	113.2
Seal Beach, City of	Miscellaneous	21,896,679	22,801,490	(904,811)	104.1	113.3	126.5	130.8
	Safety Plan	37,186,836	28,429,264	8,757,572	76.4	—	—	—
Seaside, City of	Miscellaneous	24,310,518	24,683,052	(372,534)	101.5	114.6	131.9	135.1
	Safety Plan	37,310,919	32,137,767	5,173,152	86.1	91.6	106.0	113.2
Sebastopol, City of	Miscellaneous	8,007,127	7,129,201	877,926	89.0	100.3	117.6	124.4
	Safety Fire Plan	605,619	530,910	74,709	87.6	—	—	—
	Safety Police Plan	8,806,005	7,719,696	1,086,309				
Selma Cemetery District	Miscellaneous	252,702	110,670	142,032	43.7	31.9	21.3	—
Selma, City of	Miscellaneous	7,234,314	7,318,203	(83,889)	101.1	114.1	130.3	132.0
	Safety Plan	10,569,249	10,310,801	258,448	97.5	99.2	113.4	138.9
Selma-Kingsburg-Fowler County Sanitation District	Miscellaneous	8,058,504	7,184,730	873,774	89.1	105.3	120.9	137.8
Serrano Water District	Miscellaneous	1,674,346	741,465	932,881	44.2	44.9	42.5	—
Sewer Authority Mid-Coastside	Miscellaneous	3,241,530	3,001,483	240,047	92.5	106.2	137.1	145.7
Sewerage Commission - Oroville Region	Miscellaneous	1,821,467	1,548,406	273,061	85.0	97.3	131.6	141.7
Shafter Wasco Irrigation District	Miscellaneous	2,848,903	2,777,425	71,478	97.4	113.8	127.9	132.9
Shafter, City of	Miscellaneous	9,006,693	5,981,325	3,025,368	66.4	76.0	84.7	79.0
	Safety Plan	2,788,252	1,548,070	1,240,182	55.5	57.0	65.9	105.4
Shasta Area Safety Communications Agency	Miscellaneous	2,174,278	1,904,616	269,662	87.6	101.6	115.5	125.8
Shasta Community Services District	Miscellaneous	380,227	480,974	(100,747)	126.5	138.5	147.8	153.6
Shasta Lake Fire Protection District	Safety Plan	2,152,132	1,870,557	281,575	86.9	94.1	111.1	123.2
Shasta Lake, City of	Miscellaneous	8,253,914	7,587,362	666,552	91.9	107.3	124.6	125.8
Shasta Mosquito and Vector Control District	Miscellaneous	3,252,744	2,798,225	454,519	86.0	97.5	109.5	115.7
Shasta Valley Cemetery District	Miscellaneous	117,763	202,023	(84,260)	171.5	200.8	212.7	226.0

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Shasta, County of	Miscellaneous	$ 251,549,917	$ 250,215,037	$ 1,334,880	99.4	112.3	131.4	140.6
	Safety Plan	100,853,842	88,724,326	12,100,000	87.9	93.5	109.3	125.0
Shiloh Public Cemetery District	Miscellaneous	60,070	44,804	15,266	74.5	64.7	80.8	73.9
Sierra Lakes County Water District	Miscellaneous	763,340	689,047	74,293	90.2	102.4	116.4	121.0
Sierra Madre, City of	Miscellaneous	9,250,501	8,675,506	574,995	93.7	106.5	127.7	139.6
	Safety Plan	8,722,810	7,524,612	1,198,198	86.2	95.0	112.1	116.0
Sierra, County of	Miscellaneous	21,066,129	17,625,764	3,440,365	83.6	90.5	112.7	132.9
	Safety Plan	5,987,550	5,159,585	827,965	86.1	88.7	92.1	140.1
Sierra-Sacramento Valley Emergency Medical Services Agency	Miscellaneous	851,169	680,464	170,705	79.9	76.2	84.4	99.1
Signal Hill, City of	Miscellaneous	18,962,809	17,484,324	1,478,485	92.2	105.4	120.6	129.2
	Safety Plan	23,344,805	20,227,598	3,117,207	86.6	89.0	101.0	105.9
Silicon Valley Animal Control District	Miscellaneous	181,972	102,169	79,803	56.1	—	—	—
Silveyville Cemetery District	Miscellaneous	400,384	359,876	40,508	89.8	120.7	138.2	150.3
Simi Valley, City of	Miscellaneous	90,799,939	78,786,816	12,000,000	86.7	101.1	116.5	127.6
	Safety Plan	63,929,099	51,984,940	11,900,000	81.3	88.4	102.1	109.7
Siskiyou, County of	Miscellaneous	99,114,967	90,354,087	8,760,880	91.1	102.9	117.5	123.8
	Safety Plan	36,820,587	29,847,358	6,973,229	81.0	88.5	116.0	124.2
Solana Beach, City of	Miscellaneous	4,528,527	3,897,047	631,480	86.0	103.0	125.3	135.8
	Safety Fire Plan	9,516,153	8,008,959	1,507,194	84.1	88.2	107.3	111.0
	Safety Lifeguard Plan	1,372,157	1,183,367	188,790	86.2	102.7	117.3	146.9
Solano County Mosquito Abatement District	Miscellaneous	4,154,634	3,579,634	575,000	86.1	100.5	114.5	130.9
Solano County Water Agency	Miscellaneous	812,685	637,223	175,462	78.4	92.2	110.1	124.2
Solano Irrigation District	Miscellaneous	20,019,324	18,828,446	1,190,878	94.0	102.2	129.4	134.0
Solano Transportation Authority	Miscellaneous	570,615	421,054	149,561	73.7	72.5	79.1	90.9
Solano, County of	Miscellaneous	533,338,786	420,445,948	113,000,000	78.8	87.1	104.0	128.4
	Safety Plan	155,167,989	133,254,142	21,900,000	85.8	95.0	118.0	136.0
Soledad, City of	Miscellaneous	105,205	111,784	(6,579)	106.2	—	—	—
	Safety Plan	1,348,808	1,790,976	(442,168)	132.7	159.6	186.8	197.7
Solvang, City of	Miscellaneous	4,423,980	4,232,048	191,932	95.6	111.4	132.7	144.2
	Safety Plan	163,767	164,927	(1,160)	100.7	93.3	112.8	152.4
Sonoma County Library	Miscellaneous	26,301,054	24,849,548	1,451,506	94.4	110.1	125.9	136.6
Sonoma Student Union Corporation	Miscellaneous	1,389,773	1,112,913	276,860	80.0	90.8	98.3	121.5
Sonoma, City of	Miscellaneous	9,310,461	8,583,079	727,382	92.1	108.5	114.8	121.3
	Safety Fire Plan	5,478,011	4,931,482	546,529	90.0	—	—	—
	Safety Police Plan	6,338,057	5,705,723	632,334				
Sonora, City of	Miscellaneous	4,607,424	4,035,441	571,983	87.5	103.4	120.2	130.1
	Safety Fire Plan	2,002,044	1,735,865	266,179	86.7	99.4	112.8	122.4
	Safety Police Plan	5,593,972	4,248,197	1,345,775	75.9	84.2	102.5	109.3
Soquel Creek Water District	Miscellaneous	10,996,231	9,060,314	1,935,917	82.3	91.9	108.2	119.8
South Bay Regional Public Communications Authority	Miscellaneous	6,925,800	7,713,532	(787,732)	111.3	126.0	144.4	152.1
South Bayside System Authority	Miscellaneous	15,001,536	13,877,772	1,123,764	92.5	108.0	127.7	132.2
South Central Los Angeles Regional Center for Developmentally Disabled Persons	Miscellaneous	15,349,198	6,051,761	9,297,437	39.4	—	—	—
South Coast Area Transit	Miscellaneous	14,965,951	14,983,685	(17,734)	100.1	115.9	135.9	143.0
South Coast Water District	Miscellaneous	18,320,942	16,583,867	1,737,075	90.5	106.2	121.2	130.2
South County Fire Protection Authority	Miscellaneous	1,059,931	918,138	141,793	86.6	99.9	118.4	132.5
	Safety Plan	48,482,591	41,886,602	6,595,989	86.4	92.3	102.0	106.6
South El Monte, City of	Miscellaneous	10,667,742	10,131,722	536,020	94.9	107.6	124.1	131.9
South Gate, City of	Miscellaneous	63,953,619	60,847,047	3,106,572	95.1	107.2	121.0	135.9
	Safety Plan	84,085,663	67,670,381	16,400,000	80.4	84.9	96.0	93.5
South Kern Cemetery District	Miscellaneous	560,156	606,901	(46,745)	108.3	114.4	127.2	126.5
South Lake Tahoe, City of	Miscellaneous	35,580,302	33,188,246	2,392,056	93.2	103.8	119.1	136.6
	Safety Fire Plan	28,153,316	24,447,732	3,705,584	86.8	—	—	—
	Safety Police Plan	33,438,347	29,037,138	4,401,209				
South Orange County Waste Water Authority	Miscellaneous	9,647,021	9,190,195	456,826	95.2	117.5	—	—
South Pasadena, City of	Miscellaneous	24,067,904	22,866,296	1,201,608	95.0	103.5	120.9	127.8
	Safety Plan	40,021,893	39,112,880	909,013	97.7	100.8	111.7	116.0
South Placer Fire District	Miscellaneous	717,477	646,961	70,516	90.1	99.5	119.3	127.0
	Safety Plan	9,036,226	9,289,156	(252,930)	102.8	108.1	123.9	130.7
South Placer Municipal Utility District	Miscellaneous	4,448,334	3,563,784	884,550	80.1	88.8	120.4	137.3

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
South San Francisco, City of	Miscellaneous	$ 86,507,167	$ 71,542,391	$ 15,000,000	82.7	91.8	119.5	129.3
	Safety Plan	142,291,013	117,856,207	24,400,000	82.8	—	—	—
South San Joaquin Irrigation District	Miscellaneous	10,291,019	9,875,289	415,730	95.9	109.1	123.6	137.2
South San Luis Obispo County Sanitation District	Miscellaneous	1,193,973	1,383,467	(189,494)	115.8	133.9	153.7	156.0
Southeast Area Social Services Funding Authority	Miscellaneous	2,812,929	2,626,107	186,822	93.3	106.5	125.9	150.0
Southern California Association of Governments	Miscellaneous	50,168,947	46,595,794	3,573,153	92.8	104.2	120.5	128.3
Southern California Public Power Authority	Miscellaneous	655,090	523,905	131,185	79.9	91.4	110.7	115.4
Southern California Regional Rail Authority	Miscellaneous	10,242,039	8,945,116	1,296,923	87.3	93.3	107.3	114.9
Southern San Joaquin Municipal Utility District	Miscellaneous	3,554,222	3,527,902	26,320	99.2	112.9	131.3	138.3
Southwest Transportation Agency	Miscellaneous	2,407,323	2,026,061	381,262	84.1	95.0	120.7	133.1
Special District Risk Management Authority	Miscellaneous	864,732	831,794	32,938	96.1	115.4	144.0	147.5
Squaw Valley Public Service District	Miscellaneous	1,820,614	1,550,331	270,283	85.1	103.1	109.0	119.2
	Safety Plan	1,484,433	1,278,256	206,177	86.1	—	—	—
	Safety Tier 2	1,193,824	1,028,011	165,813				
St. Helena, City of	Miscellaneous	9,374,147	8,010,448	1,363,699	85.4	101.1	119.4	131.7
	Safety Plan	6,990,330	5,682,878	1,307,452	81.3	85.6	97.7	582.9
Stallion Springs Community Services District	Miscellaneous	465,611	65,129	400,482	13.9	—	—	—
	Safety Plan	149,442	30,443	118,999	20.3			
Stanislaus Consolidated Fire Protection District	Miscellaneous	320,653	240,782	79,871	75.0	97.0	112.5	108.9
	Safety Plan	15,247,043	11,593,843	3,653,200	76.0	85.4	98.7	102.0
Stanislaus County Housing Authority	Miscellaneous	11,747,820	13,350,112	(1,602,292)	113.6	126.4	139.8	142.7
Stanton, City of	Miscellaneous	9,334,600	8,993,854	340,746	96.3	111.9	129.0	136.2
State Bar of California	Miscellaneous	133,005,937	124,016,352	8,989,585	93.2	106.5	124.4	135.8
State Water Contractors	Miscellaneous	1,736,262	1,105,998	630,264	63.7	83.2	94.7	105.0
Stege Sanitary District	Miscellaneous	1,660,005	1,462,320	197,685	88.0	103.2	123.3	137.7
Stinson Beach County Water District	Miscellaneous	1,468,812	1,198,292	270,520	81.5	91.3	104.2	114.0
Stockton East Water District	Miscellaneous	7,864,315	8,118,903	(254,588)	103.2	115.2	132.9	142.5
Stockton Unified School District	Safety School Police	994,678	918,743	75,935	92.3	96.5	102.7	—
Stockton, City of	Miscellaneous	344,933,214	305,878,921	39,100,000	88.6	99.2	114.9	121.7
	Safety Plan	473,038,190	380,682,293	92,400,000	80.4	84.0	100.3	103.8
Strawberry Recreation District	Miscellaneous	125,821	163,038	(37,217)	129.5	122.6	111.7	121.1
Suisun City, City of	Miscellaneous	10,734,980	10,562,367	172,613	98.3	119.4	140.5	144.7
	Safety Fire Plan	1,399,582	1,067,493	332,089	76.2	—	—	—
	Safety Police Plan	10,217,510	7,793,119	2,424,391				
Suisun Fire Protection District	Safety Plan	385,560	337,200	48,360	87.4	104.7	122.6	134.9
Suisun Resource Conservation District	Miscellaneous	117,474	41,727	75,747	35.5	14.2	—	—
Suisun-Fairfield Cemetery District	Miscellaneous	588,065	612,005	(23,940)	104.0	113.9	129.0	133.8
Summit Cemetery District	Miscellaneous	2,084,345	1,829,699	254,646	87.7	100.4	118.4	126.7
Sunnyslope County Water District	Miscellaneous	1,670,902	1,011,495	659,407	60.5	84.3	97.5	129.5
Sunnyvale, City of	Miscellaneous	195,323,513	177,821,892	17,500,000	91.0	106.1	121.7	133.2
	Safety Plan	233,131,906	191,803,930	41,300,000	82.2	87.9	100.4	106.5
Susanville Consolidated Sanitary District	Miscellaneous	1,438,461	1,089,441	349,020	75.7	84.0	99.1	109.4
Susanville, City of	Miscellaneous	8,353,992	6,255,256	2,098,736	74.8	84.3	112.0	115.1
	Safety Plan	9,900,324	7,490,784	2,409,540	75.6	81.0	107.2	112.0
Sutter Cemetery District	Miscellaneous	739,455	982,430	(242,975)	132.8	152.4	171.5	186.5
Sutter County Housing Authority	Miscellaneous	2,987,264	3,043,437	(56,173)	101.8	118.1	136.3	143.8
Sutter Creek, City of	Miscellaneous	2,353,043	1,904,756	448,287	80.9	85.5	110.4	142.1
	Safety Plan	2,035,380	1,910,291	125,089	93.8	95.1	108.8	114.5
Sutter, County of	Miscellaneous	121,940,905	112,369,585	9,571,320	92.1	104.8	123.6	134.4
	Safety Plan	38,136,547	36,778,403	1,358,144	96.4	102.2	118.9	127.8
Sweetwater Authority	Miscellaneous	33,770,565	27,318,694	6,451,871	80.8	100.6	117.3	126.1
Sweetwater Springs Water District	Miscellaneous	768,561	223,333	545,228	29.0	22.5	—	—
Sylvan Cemetery District	Miscellaneous	662,611	646,589	16,022	97.5	112.9	125.8	132.5
Taft, City of	Miscellaneous	8,588,198	8,480,815	107,383	98.7	114.6	134.6	148.2
	Safety Fire Plan	2,506,941	2,272,407	234,534	90.6	94.1	106.0	118.8
	Safety Police Plan	5,971,573	4,917,011	1,054,562	82.3	95.0	116.3	118.5

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Tahoe City Public Utility District	Miscellaneous	$ 11,999,919	$ 9,424,804	$ 2,575,115	78.5	89.3	103.9	121.4
Tahoe-Truckee Sanitation Agency	Miscellaneous	16,324,797	15,404,065	920,732	94.3	106.0	129.9	160.3
Tehachapi Valley Recreation and Park District	Miscellaneous	509,701	647,020	(137,319)	126.9	131.4	157.6	163.6
Tehachapi, City of	Miscellaneous	2,775,694	2,901,366	(125,672)	104.5	116.4	131.4	139.4
	Safety Plan	1,413,483	839,361	574,122	59.3	57.0	65.4	70.2
Tehama County Mosquito Abatement District	Miscellaneous	694,650	693,952	698	99.9	111.1	123.6	126.4
Tehama, County of	Miscellaneous	97,716,247	91,525,492	6,190,755	93.6	106.5	125.8	135.6
	Safety Plan	30,129,125	24,735,766	5,393,359	82.1	84.0	104.9	113.8
Temecula, City of	Miscellaneous	15,821,290	11,973,699	3,847,591	75.6	95.3	109.5	121.7
Temple City, City of	Miscellaneous	9,992,452	9,950,375	42,077	99.5	111.4	129.4	143.3
Templeton Community Services District	Miscellaneous	1,600,605	1,249,350	351,255	78.0	90.7	109.4	109.3
	Safety Plan	414,457	11,657	402,800	2.8	70.1	75.9	89.5
Thousand Oaks, City of	Miscellaneous	109,287,571	100,217,135	9,070,436	91.7	106.7	126.0	130.9
Three Valleys Municipal Water District	Miscellaneous	3,707,171	2,353,611	1,353,560	63.4	79.1	87.8	89.0
Tiburon Fire Protection District	Miscellaneous	134,492	94,657	39,835	70.3	83.2	98.6	110.6
	Safety Plan	14,235,495	12,536,882	1,698,613	88.0	88.5	107.9	115.3
Tiburon, Town of	Miscellaneous	6,033,024	5,949,974	83,050	98.6	114.2	136.5	155.1
	Safety Plan	6,105,764	6,056,603	49,161	99.1		129.6	137.4
Torrance, City of	Miscellaneous	279,386,882	264,456,581	14,900,000	94.6	106.1	121.2	128.0
	Safety Fire Plan	175,605,707	143,816,066	31,800,000	81.9	83.0	93.1	97.6
	Safety Police Plan	255,034,605	197,410,994	57,600,000	77.4	78.9	89.3	102.9
Trabuco Canyon Water District	Miscellaneous	2,020,966	1,677,673	343,293	83.0	92.8	104.3	104.7
Tracy, City of	Miscellaneous	38,930,077	35,444,778	3,485,299	91.0	104.3	121.7	127.5
	Safety Plan	48,136,767	38,998,362	9,138,405	81.0	—	—	—
Transportation Agency for Monterey County	Miscellaneous	513,741	366,125	147,616	71.2	82.6	65.8	—
Tri-City Mental Health Center	Miscellaneous	10,710,758	7,219,476	3,491,282	67.4	71.6	59.5	—
Tri-Counties Association for the Developmentally Disabled	Miscellaneous	22,660,850	15,683,364	6,977,486	69.2	57.2	75.5	99.9
Tri-County Schools Insurance Group	Miscellaneous	530,570	355,988	174,582	67.1	71.9	83.5	107.7
Tri-Dam Housing and Personnel Agency	Miscellaneous	6,361,889	6,605,277	(243,388)	103.8	116.1	131.0	135.9
Trinity County Waterworks District No. 1	Miscellaneous	318,928	135,485	183,443	42.4	41.1	48.3	38.4
Trinity, County of	Miscellaneous	44,094,259	33,401,008	10,700,000	75.7	88.6	101.7	108.4
	Safety Plan	10,432,312	8,681,010	1,751,302	83.2	93.0	111.2	119.0
Truckee Fire Protection District	Miscellaneous	575,878	426,094	149,784	73.9	85.9	103.6	139.4
	Safety Plan	7,169,138	6,700,927	468,211	93.4	103.8	120.4	129.1
Truckee Sanitary District	Miscellaneous	4,735,171	2,985,605	1,749,566	63.0	63.8	76.9	97.2
Truckee, Town of	Miscellaneous	4,716,339	3,319,441	1,396,898	70.3	76.1	101.9	107.7
	Safety Plan	898,528	480,253	418,275	53.4	—	—	—
Truckee-Tahoe Airport District	Miscellaneous	2,066,157	2,122,199	(56,042)	102.7	114.8	154.0	161.4
Tulare Mosquito Abatement District	Miscellaneous	1,647,938	1,914,184	(266,246)	116.1	126.9	132.4	135.4
Tulare Public Cemetery	Miscellaneous	906,064	1,547,875	(641,811)	170.8	191.8	221.7	234.4
Tulare, City of	Miscellaneous	37,612,881	36,700,811	912,070	97.5	110.2	128.4	136.5
	Safety Plan	29,159,363	25,159,039	4,000,324	86.2	88.2	99.9	104.1
Tulelake, City of	Miscellaneous	308,948	830,833	(521,885)	268.9	287.2	327.5	286.0
	Safety Plan	437,383	504,164	(66,781)	115.2	125.8	144.0	147.3
Tuolumne Utilities District	Miscellaneous	11,697,978	9,389,128	2,308,850	80.2	87.2	103.9	123.4
Tuolumne, County of	Miscellaneous	113,976,708	104,421,110	9,555,598	91.6	103.3	123.3	136.5
	Safety Plan	23,555,156	18,866,673	4,688,483	80.1	84.3	108.7	121.2
Turlock Mosquito Abatement District	Miscellaneous	4,239,362	3,683,787	555,575	86.8	98.3	112.8	118.8
Turlock, City of	Miscellaneous	40,603,454	36,018,211	4,585,243	88.7	103.0	118.1	125.6
	Safety Fire Plan	17,238,517	15,576,674	1,661,843	90.3	107.6	121.2	125.3
	Safety Police Plan	25,879,525	22,541,769	3,337,756	87.1	104.9	118.5	123.4
Tustin, City of	Miscellaneous	36,099,244	36,549,790	(450,546)	101.2	114.4	130.8	140.7
	Safety Plan	45,674,841	38,841,441	6,833,400	85.0	89.3	114.3	122.8
Twentynine Palms Water District	Miscellaneous	2,834,215	2,709,399	124,816	95.6	109.5	130.0	160.4
	Safety Plan	769,488	799,333	(29,845)	103.8	112.3	143.6	153.3
Twentynine Palms, City of	Miscellaneous	2,716,819	2,195,756	521,063	80.8	89.6	103.1	110.2
Twin Cities Police Authority	Miscellaneous	1,284,519	1,030,071	254,448	80.1	—	—	—
	Safety Plan	17,667,393	14,638,270	3,029,123	82.8			
	Miscellaneous Tier 2	650,878	521,947	128,931	80.1			
	Safety Tier 2	4,711,350	3,903,576	807,774	82.8			

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Ukiah Valley Fire District	Safety Plan	$ 1,042,270	$ 1,120,199	$ (77,929)	107.4	104.3	119.0	128.7
Ukiah, City of	Miscellaneous	34,079,314	28,139,059	5,940,255	82.5	92.5	116.4	127.1
	Safety Plan	21,429,169	21,056,479	372,690	98.2	105.6	122.3	128.3
Union City, City of	Miscellaneous	42,642,811	36,655,664	5,987,147	85.9	97.5	113.5	124.7
	Safety Plan	77,941,072	60,054,870	17,900,000	77.0	79.6	94.7	105.9
Union Public Utility District	Miscellaneous	563,306	396,378	166,928	70.3	82.5	90.6	92.2
Union Sanitary District	Miscellaneous	50,803,037	48,299,078	2,503,959	95.0	105.3	123.9	134.6
United Water Conservation District	Miscellaneous	8,980,821	7,080,405	1,900,416	78.8	88.7	107.7	120.1
Upland City Housing Authority	Miscellaneous	2,126,577	2,095,376	31,201	98.5	118.4	141.3	151.6
Upland, City of	Miscellaneous	50,355,470	51,607,172	(1,251,702)	102.4	117.6	135.3	143.2
	Safety Plan	76,881,406	76,293,667	587,739	99.2	104.7	121.2	131.0
Upper San Gabriel Valley Municipal Water District	Miscellaneous	3,370,354	2,703,218	667,136	80.2	95.3	124.6	143.8
Vacaville Fire Protection District	Miscellaneous	116,855	111,994	4,861	95.8	116.0	133.2	138.0
	Safety Plan	1,021,680	1,073,672	(51,992)	105.0	124.3	145.0	155.1
Vacaville, City of	Miscellaneous	85,867,517	71,584,596	14,300,000	83.3	97.2	114.3	123.6
	Safety Plan	77,650,018	68,159,730	9,490,288	87.7	95.8	111.1	121.3
Vacaville-Elmira Cemetery District	Miscellaneous	527,554	536,386	(8,832)	101.6	116.6	145.1	138.7
Vallecitos Water District	Miscellaneous	18,722,327	15,160,182	3,562,145	80.9	92.1	103.3	133.6
Vallejo Sanitation and Flood Control District	Miscellaneous	26,684,766	23,073,406	3,611,360	86.4	96.9	112.0	137.7
Vallejo, City of	Miscellaneous	123,225,689	100,758,969	22,500,000	81.7	91.4	107.0	126.3
	Safety Plan	216,236,452	179,792,449	36,400,000	83.1	87.7	103.7	113.4
Valley Center Municipal Water District	Miscellaneous	13,305,581	4,183,601	9,121,980	31.4	30.9	2.4	—
Valley County Water District	Miscellaneous	6,144,284	5,707,902	436,382	92.9	101.8	126.0	126.3
Valley Mountain Regional Center, Inc.	Miscellaneous	20,740,022	13,709,716	7,030,306	66.1	69.5	73.4	71.7
Valley of the Moon Water District	Miscellaneous	3,387,505	3,367,170	20,335	99.4	114.9	132.4	133.7
Valley Sanitary District	Miscellaneous	1,241,310	870,198	371,112	70.1	71.8	78.8	94.6
Valley Springs Public Utility District	Miscellaneous	460,313	448,839	11,474	97.5	110.6	116.6	109.8
Valley-Wide Recreation and Park District	Miscellaneous	2,575,354	2,424,147	151,207	94.1	101.7	122.7	155.3
Vandenberg Village Community Services District	Miscellaneous	807,426	772,384	35,042	95.6	111.4	137.4	144.0
Ventura County Law Library	Miscellaneous	824,171	837,654	(13,483)	101.6	111.7	128.5	132.1
Ventura County Schools Business Services Authority	Miscellaneous	832,035	740,091	91,944	88.9	95.1	104.4	115.4
Ventura County Schools Self-Funding Authority	Miscellaneous	1,372,802	1,160,501	212,301	84.5	93.4	112.0	127.8
Ventura County Transportation Commission	Miscellaneous	2,095,800	1,794,777	301,023	85.6	102.9	116.1	124.4
Ventura Port District	Miscellaneous	4,060,047	3,308,804	751,243	81.5	93.7	111.9	127.6
	Safety Police Plan	742,241	881,866	(139,625)	118.8	109.9	124.6	137.9
Ventura River County Water District	Miscellaneous	323,073	356,879	(33,806)	110.4	136.2	87.8	94.6
Vernon, City of	Miscellaneous	61,969,586	61,583,545	386,041	99.3	112.9	125.6	134.8
	Safety Plan	110,198,100	103,218,061	6,980,039	93.6	97.7	111.1	113.6
Veterans Home of California Post Fund	Miscellaneous	2,916,750	6,697,724	(3,780,974)	229.6	244.4	259.4	266.6
Victor Valley Wastewater Reclamation Authority	Miscellaneous	3,972,413	3,680,348	292,065	92.6	108.4	127.2	136.1
Victor Valley Water District	Miscellaneous	5,020,447	4,565,336	455,111	90.9	105.2	127.5	137.8
Victorville, City of	Miscellaneous	41,416,569	39,068,200	2,348,369	94.3	105.6	125.4	141.4
	Safety Plan	14,860,153	12,620,693	2,239,460	84.9	88.0	115.4	127.9
Villa Park, City of	Miscellaneous	2,505,401	2,194,551	310,850	87.5	101.4	123.2	137.4
Visalia Public Cemetery District	Miscellaneous	1,414,694	1,512,182	(97,488)	106.8	118.3	132.1	137.5
Visalia, City of	Miscellaneous	78,102,483	69,087,588	9,014,895	88.4	114.0	130.7	136.0
	Safety Plan	71,164,539	54,174,219	17,000,000	76.1	79.8	97.6	101.1
Vista Irrigation District	Miscellaneous	30,662,907	22,582,891	8,080,016	73.6	84.7	118.5	121.1
Vista, City of	Miscellaneous	44,763,098	40,003,404	4,759,694	89.3	117.9	135.2	143.5
	Safety Plan	30,484,841	30,451,528	33,313	99.8	103.1	116.7	125.8
Walnut Creek, City of	Miscellaneous	87,006,565	69,562,612	17,400,000	79.9	91.1	108.6	113.2
	Safety Plan	70,616,557	56,646,236	14,000,000	80.2	86.5	98.3	103.5
Walnut Valley Water District	Miscellaneous	12,993,564	8,734,358	4,259,206	67.2	62.4	69.6	87.5
Walnut, City of	Miscellaneous	8,130,152	7,823,533	306,619	96.2	110.6	129.3	131.8
Wasco Recreation and Park District	Miscellaneous	43,718	40,613	3,105	92.9	90.6	76.1	79.4
Wasco, City of	Miscellaneous	8,926,820	6,719,966	2,206,854	75.2	84.1	121.1	126.3

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Washington Colony Cemetery District	Miscellaneous	$ 433,140	$ 359,366	$ 73,774	82.9	87.6	90.3	89.0
Water Facilities Authority-Joint Powers Agency	Miscellaneous	1,086,950	1,041,889	45,061	95.8	114.1	126.6	138.5
Water Replenishment District of Southern California	Miscellaneous	4,230,519	3,451,395	779,124	81.5	92.3	120.1	126.8
Waterford, City of	Miscellaneous	1,027,153	1,082,476	(55,323)	105.3	127.1	148.4	160.8
Watsonville, City of	Miscellaneous	49,756,368	46,392,696	3,363,672	93.2	106.0	122.3	129.7
	Safety Fire Plan	21,176,323	18,132,942	3,043,381	85.6	87.4	103.9	112.7
	Safety Police Plan	29,828,312	25,381,849	4,446,463	85.0	86.5	99.4	110.0
Weaverville Community Services District	Miscellaneous	717,322	557,489	159,833	77.7	84.8	115.2	116.3
Weaverville Sanitary District	Miscellaneous	253,763	71,641	182,122	28.2	31.6	65.0	—
Weed, City of	Miscellaneous	2,184,419	2,329,152	(144,733)	106.6	125.2	140.8	149.6
	Safety Plan	2,453,306	2,243,145	210,161	91.4	101.1	112.9	119.1
West Almanor Community Services District	Safety Plan	39,572	81,293	(41,721)	205.4	308.8	102.6	107.5
West Bay Sanitary District	Miscellaneous	6,692,469	6,517,218	175,251	97.3	106.8	125.3	127.0
West Cities Communication Center	Miscellaneous	674,574	603,889	70,685	89.5	112.5	134.1	177.0
West County Transportation Agency	Miscellaneous	4,118,815	3,454,387	664,428	83.8	89.5	105.6	115.2
West County Wastewater District	Miscellaneous	17,824,240	14,354,703	3,469,537	80.5	94.1	134.6	142.7
West Covina, City of	Miscellaneous	70,295,650	72,754,912	(2,459,262)	103.5	117.2	134.6	141.9
	Safety Plan	165,066,087	142,773,057	22,300,000	86.4	92.0	104.0	107.8
West End Communications Authority	Miscellaneous	267,799	219,369	48,430	81.9	99.7	95.0	93.9
West Hollywood, City of	Miscellaneous	24,261,178	21,734,286	2,526,892	89.5	100.3	116.7	129.1
West Sacramento, City of	Miscellaneous	29,596,388	23,858,379	5,738,009	80.6	90.2	108.8	123.3
	Safety Fire Plan	33,001,355	25,935,202	7,066,153	78.5	82.4	96.0	104.1
	Safety Police Plan	16,918,835	13,961,439	2,957,396	82.5	86.1	100.8	102.0
West San Bernardino County Water District	Miscellaneous	8,058,404	6,952,934	1,105,470	86.2	101.9	119.2	122.9
West Stanislaus Irrigation District	Miscellaneous	4,725,236	5,144,368	(419,132)	108.8	122.0	134.4	137.9
West Valley Sanitation District of Santa Clara County	Miscellaneous	9,294,148	8,025,661	1,268,487	86.3	98.4	115.5	123.3
West Valley-Mission Community College District	Safety Plan	2,921,821	2,576,364	345,457	88.1	87.7	102.8	103.6
Westborough Water District	Miscellaneous	448,870	57,657	391,213	12.8	—	—	—
Western Municipal Water District	Miscellaneous	15,695,885	15,809,290	(113,405)	100.7	113.9	135.5	141.9
Western Riverside Council of Governments	Miscellaneous	1,285,025	1,359,179	(74,154)	105.7	114.7	133.4	135.8
Westlake Village, City of	Miscellaneous	1,977,090	1,392,422	584,668	70.4	77.9	87.7	123.1
Westlands Water District	Miscellaneous	32,413,160	39,215,014	(6,801,854)	120.9	135.7	162.3	164.4
Westminster, City of	Miscellaneous	52,006,049	54,347,218	(2,341,169)	104.5	114.2	131.9	141.9
	Safety Plan	121,985,100	115,940,221	6,044,879	95.0	99.4	113.1	118.9
Westwood Community Services District	Miscellaneous	498,616	875,304	(376,688)	175.5	185.4	198.0	191.8
Wheeler Ridge-Maricopa Water Storage District	Miscellaneous	11,562,481	12,536,971	(974,490)	108.4	121.7	135.9	190.8
Whittier, City of	Miscellaneous	78,866,732	87,871,069	(9,004,337)	111.4	125.1	139.7	144.9
	Safety Plan	86,804,568	72,143,236	14,700,000	83.1	87.0	98.9	104.8
Wildomar Cemetery District	Miscellaneous	87,406	73,619	13,787	84.2	77.4	83.3	86.5
Williams, City of	Miscellaneous	1,466,113	1,490,251	(24,138)	101.6	120.4	140.0	155.8
	Safety Plan	1,673,443	1,354,001	319,442	80.9	95.0	110.2	116.7
Willits, City of	Miscellaneous	5,578,531	5,330,293	248,238	95.5	107.9	125.0	132.4
	Safety Plan	4,352,992	3,604,343	748,649	82.8	87.9	99.1	102.7
Willow Creek Community Services District	Miscellaneous	343,245	333,729	9,516	97.2	109.2	120.4	129.7
Willows Cemetery District	Miscellaneous	455,873	569,103	(113,230)	124.8	143.4	159.8	150.5
Willows, City of	Miscellaneous	4,170,592	4,178,301	(7,709)	100.1	112.7	125.8	140.2
	Safety Plan	5,508,878	4,597,053	911,825	83.4	86.1	99.8	102.1
Windsor Fire Protection District	Miscellaneous	91,414	66,783	24,631	73.0	80.0	99.4	120.6
	Safety Plan	1,228,787	1,331,143	(102,356)	108.3	114.4	133.2	143.3
Windsor, Town of	Miscellaneous	8,201,691	6,647,772	1,553,919	81.0	92.3	114.5	140.2
Winterhaven Water District	Miscellaneous	129,184	108,986	20,198	84.3	85.7	94.9	95.1
Winters Cemetery District	Miscellaneous	262,349	220,892	41,457	84.2	93.0	128.6	141.7
Winters Fire Protection District	Miscellaneous	21,596	26,478	(4,882)	122.6	126.6	117.0	129.9
	Safety Plan	1,278,234	856,279	421,955	66.9	80.1	97.6	84.0
Winters, City of	Miscellaneous	3,158,906	2,694,067	464,839	85.2	96.0	114.4	127.7
	Safety Plan	3,157,575	2,584,517	573,058	81.8	128.4	140.0	142.6

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2003	2002	2001	2000
Woodbridge Rural County Fire Protection District	Miscellaneous	$ 409,882	$ 333,645	$ 76,237	81.4	102.9	111.6	124.4
	Safety Plan	6,193,172	5,912,682	280,490	95.4	99.8	116.3	127.8
Woodlake Fire District	Safety Plan	141,411	152,904	(11,493)	108.1	112.6	124.7	131.6
Woodlake, City of	Miscellaneous	2,269,715	2,285,322	(15,607)	100.6	118.4	139.4	151.2
	Safety Plan	1,967,660	1,460,335	507,325	74.2	77.7	84.2	89.6
Woodland, City of	Miscellaneous	42,768,341	40,213,831	2,554,510	94.0	103.4	130.5	141.7
	Safety Police Plan	49,737,206	46,111,643	3,625,563	92.7	—	—	—
Woodside Fire Protection District	Miscellaneous	429,888	230,607	199,281	53.6	49.6	52.5	46.4
	Safety Plan	32,513,726	27,258,158	5,255,568	83.8	86.6	100.7	105.6
Woodside, Town of	Miscellaneous	2,703,453	2,553,131	150,322	94.4	107.9	125.2	148.6
Yolo County Communications Emergency Services Agency	Miscellaneous	3,289,376	2,939,295	350,081	89.3	102.3	121.4	130.3
Yolo County Federal Credit Union	Miscellaneous	2,749,649	2,467,626	282,023	89.7	108.6	125.6	132.2
Yolo County Housing Authority	Miscellaneous	6,288,505	6,838,616	(550,111)	108.7	130.4	143.4	152.8
Yolo County In-Home Supportive Services Public Authority	Miscellaneous	18,566	15,495	3,071	83.4	—	—	—
Yolo County Public Agency Risk Management Insurance Authority	Miscellaneous	1,075,825	1,003,009	72,816	93.2	104.5	127.8	133.4
Yolo County Transportation District	Miscellaneous	697,287	607,085	90,202	87.0	102.0	118.4	131.1
Yolo, County of	Miscellaneous	239,315,890	226,717,118	12,600,000	94.7	107.8	126.3	137.9
	Safety Plan	62,878,424	51,819,436	11,100,000	82.4	89.4	102.8	111.7
Yolo-Solano Air Quality Management District	Miscellaneous	3,112,341	2,822,128	290,213	90.6	105.0	121.7	129.8
Yorba Linda Water District	Miscellaneous	12,470,015	12,694,639	(224,624)	101.8	119.7	139.9	143.8
Yorba Linda, City of	Miscellaneous	26,502,360	25,590,179	912,181	96.5	111.1	120.7	139.0
Yountville, Town of	Miscellaneous	3,839,110	3,215,625	623,485	83.7	93.4	114.7	122.3
Yreka, City of	Miscellaneous	9,470,547	8,344,412	1,126,135	88.1	103.3	119.7	134.2
	Safety Plan	4,832,331	4,882,956	(50,625)	101.0	108.9	120.0	127.4
Yuba City, City of	Miscellaneous	40,834,920	36,216,341	4,618,579	88.6	100.2	122.9	145.4
	Safety Plan	38,735,062	31,206,233	7,528,829	80.5	86.5	103.3	107.7
Yuba County Water Agency	Miscellaneous	6,401,914	6,094,649	307,265	95.2	112.5	129.4	134.3
Yuba Sutter Transit Authority	Miscellaneous	298,524	223,059	75,465	74.7	85.7	89.9	102.2
Yuba, County of	Miscellaneous	117,282,126	105,868,060	11,400,000	90.2	107.3	123.8	130.8
	Safety Plan	27,342,000	23,457,552	3,884,448	85.7	102.4	116.6	121.8
Yucaipa Valley Water District	Miscellaneous	8,738,324	7,291,519	1,446,805	83.4	103.7	120.8	126.5
Yucaipa, City of	Miscellaneous	4,629,897	3,764,857	865,040	81.3	99.6	120.4	132.6
Yucca Valley, Town of	Miscellaneous	2,938,114	2,544,213	393,901	86.5	97.3	114.6	125.9
Yuima Municipal Water District	Miscellaneous	1,534,302	302,059	1,232,243	19.6	7.7	—	—

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 for 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 (Local Safety Members):

Age	Percent Per Year of Service
50 and Over	3.000%

2. Three Percent at Age 55 Formula (Local Safety Members):

Age	Percent Per Year of Service
50	2.400%
52	2.640%
54	2.880%
55 and Over	3.000%

3. Two Percent at Age 50 Formula (Local Safety Members):

Age	Percent Per Year of Service
50	2.000%
52	2.280%
54	2.560%
55 and Over	2.700%

4. One-Half Percent at Age 55 Formula (Local Safety Members):

Entry Age	Percent Factor
25	1.667%
30	2.000%
35 and Over	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 (Local Safety Members):

Age	Percent Per Year of Service
50	1.426%
52	1.628%
55 and Over	2.000%

6. Two Percent at Age 55 Formula (Local Miscellaneous Members):

Age	Percent Per Year of Service
50	1.426%
55	2.000%
60	2.262%
63 and Over	2.418%

7. Two and One-Half Percent at Age 55 Formula (Local Safety Members):

Age	Percent Per Year of Service
50	2.000%
52	2.200%
55 and Over	2.500%

8. Two Percent at Age 60 Formula (Local Miscellaneous Members):

Age	Percent Per Year of Service
50	1.092%
55	1.460%
60	2.000%
63 and Over	2.418%

9. One and One-Quarter Percent at Age 60 Formula (Local Safety):

Age	Percent Per Year of Service
50	0.619%
55	0.868%
60	1.250%
65	1.750%

10. Two and One- Half Percent at Age 55 Formula (Local Miscellaneous Members):

Age	Percent Per Year of Service
50	2.000%
52	2.200%
55 and Over	2.500%

11. 2.7 Percent at Age 55 Formula (Local Miscellaneous Members):

Age	Percent Per Year of Service
50	2.000%
52	2.280%
55 and Over	2.700%

12. Three Percent at Age 60 Formula (Local Miscellaneous Members):

Age	Percent Per Year of Service
50	2.000%
52	2.200%
54	2.400%
56	2.600%
58	2.800%
60 and Over	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, but not 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 Sec. 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 Sec. 21624 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 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 Sec. 21427).

I. 1959 Survivor Benefit (Gov. Code Sections 20070, 21832.5, 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 over; dependent mother or dependent father alone, age 62 (ages vary at different levels) or over; 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	10.064%
Access Services Incorporated												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	8.632%
Adelanto, City of												
Misc	70001	2% @ 60		3	2%					4	7.00	7.535%
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	8.333%
Agoura Hills, City of												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	10.555%
Alameda Alliance for Health												
Misc	70001	2% @ 60		3	2%					3	7.00	7.627%
Alameda Corridor Transportation Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	13.336%
Alameda County Congestion Management Agency												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	10.891%
Alameda County Fire Department												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	12.730%
Misc	70401	2% @ 55		1	2%	Y	Y			3	7.00	12.730%
Misc	70402	2% @ 55		1	2%	Y	Y			3	7.00	12.730%
Fire	74001	3% @ 50		1	2%		Y			3	9.00	25.698%
Fire	74401	3% @ 50		1	2%					1	9.00	25.698%
Fire	74402	3% @ 50		1	2%					1	9.00	25.698%
Alameda County Law Library												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	1.499%
Alameda County Mosquito Abatement District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	20.144%
Alameda County Schools Insurance Group												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	10.144%
Alameda County Transportation Improvement Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	0.000%
Misc	70401	2% @ 55		3	2%	Y	Y			4	7.00	0.000%
Alameda County Waste Management Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	14.695%
Misc	70002	2.5% @ 55		1	2%	Y	Y			4	8.00	14.695%
Alameda County Water District												
Misc	70001	2% @ 55		1	3%		Y	Y		4	7.00	21.561%
Misc	70002	2% @ 55	Y	1	3%		Y	Y			7.00	21.561%
Misc	70003	2.5% @ 55		1	3%		Y	Y		4	8.00	21.561%
Misc	70004	2.5% @ 55	Y	1	3%		Y	Y			8.00	21.561%
Alameda, City of												
Misc	70001	2% @ 55		1	2%		Y	Y		3	7.00	13.689%
Misc	70002	2% @ 55	Y	1	2%		Y	Y			7.00	13.689%
Misc	70401	2% @ 55	Y	1	2%		Y	Y			7.00	13.689%
Fire	74001	3% @ 50		1	2%		Y	Y		3	9.00	33.941%
Police	75001	3% @ 50		1	2%		Y	Y		3	9.00	33.941%
Albany Municipal Services Joint Powers Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	11.322%
Misc	70401	2% @ 55		3	2%	Y	Y				7.00	11.322%
Albany, City of												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	11.446%
Fire	74001	2% @ 50		1	2%	Y	Y			4	9.00	17.699%
Police	75001	3% @ 55		1	2%	Y	Y			4	9.00	26.619%
Alhambra Redevelopment Agency												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	14.848%

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
Alhambra, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	8.938%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	28.397%
Fire 74101	3% @ 50		1	2%			Y		3	9.00	28.397%
Police 75001	3% @ 50		1	2%			Y		3	9.00	28.397%
Police 75101	3% @ 50		1	2%			Y		3	9.00	28.397%
Aliso Viejo, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	11.978%
Alliance of Schools for Cooperative Insurance Programs											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.104%
Alpine Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	26.288%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	26.288%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	31.259%
Alpine, County of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	2	7.00	14.764%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	14.764%
Fire 74001	1/2 @ 55		1	2%	Y	Y	Y	Y	2	Varies	30.481%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y	Y	Y		Varies	30.481%
Peace 77001	3% @ 50		1	2%	Y	Y	Y	Y	2	9.00	30.481%
Peace 77002	3% @ 50	Y	1	2%	Y	Y	Y	Y		9.00	30.481%
Alta California Regional Center Inc.											
Misc 70001	2% @ 60		3	2%					5	7.00	16.300%
Alta Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	6.083%
Altadena Library District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	9.842%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	9.842%
Alturas, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.642%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.642%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	12.642%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	21.090%
Police 75001	3% @ 55		1	2%	Y	Y				9.00	21.090%
Amador County Transportation Commission											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	0.000%
Amador Rapid Transit District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.900%
Amador Water Agency											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.980%
Amador, County of											
Misc 70001	2% @ 55		3	2%		Y				7.00	10.011%
Misc 70002	2% @ 55	Y	3	2%		Y				7.00	10.011%
Fire 74001	1/2 @ 55		3	2%	Y	Y		Y	3	Varies	20.411%
Fire 74002	2% @ 55		3	2%	Y	Y		Y	3	7.00	20.411%
Peace 77001	3% @ 50		1	2%	Y	Y		Y	3	9.00	20.411%
Peace 77002	3% @ 50		3	2%	Y	Y		Y	3	9.00	20.411%
American Canyon Fire District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	26.439%
Misc 70002	3% @ 60		3	2%	Y	Y				8.00	26.439%
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	20.515%
Fire 74002	3% @ 55		1	2%	Y	Y			3	9.00	20.515%
American Canyon, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	11.442%
Misc 70401	2% @ 55		1	2%	Y	Y	Y			7.00	11.442%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
American River Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	19.992%
Misc 70002	3% @ 60		1	2%	Y	Y	Y	Y	3	8.00	19.992%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	19.992%
Misc 70402	2% @ 55		1	2%	Y	Y	Y		3	7.00	19.992%
Misc 70403	2% @ 55	Y	1	2%	Y	Y	Y			7.00	19.992%
Misc 70404	2% @ 55		1	2%	Y	Y	Y		3	7.00	19.992%
Misc 70405	2% @ 55		1	2%	Y	Y			3	7.00	19.992%
Misc 70406	2% @ 55		3	2%	Y	Y				7.00	19.992%
Misc 70407	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	19.992%
Misc 70408	2% @ 55		1	2%	Y	Y	Y		3	7.00	19.992%
Misc 70409	2% @ 60		3	2%	Y	Y	Y	Y	3	7.00	19.992%
Misc 70410	3% @ 60		1	2%	Y	Y			3	8.00	19.992%
Misc 70411	3% @ 60		1	2%	Y	Y	Y		3	8.00	19.992%
Misc 70412	3% @ 60		1	2%	Y	Y			3	8.00	19.992%
Misc 70413	3% @ 60		1	2%	Y	Y	Y	Y	3	8.00	19.992%
Misc 70414	3% @ 60		3	2%	Y	Y	Y	Y	3	8.00	19.992%
Misc 70415	3% @ 60		1	2%	Y	Y	Y		3	8.00	19.992%
Fire 74001	3% @ 50		1	2%		Y	Y	Y	3	9.00	23.164%
Fire 74401	3% @ 50		1	2%		Y	Y		3	9.00	23.164%
Fire 74402	3% @ 50		1	2%		Y	Y		3	9.00	23.164%
Fire 74403	3% @ 50		1	2%		Y	Y		3	9.00	23.164%
Fire 74404	3% @ 50		1	2%		Y			3	9.00	23.164%
Fire 74405	3% @ 50		3	2%						9.00	23.164%
Fire 74406	3% @ 50		1	2%		Y	Y	Y	3	9.00	23.164%
Fire 74407	3% @ 50		1	2%		Y	Y		3	9.00	23.164%
Fire 74408	3% @ 50		1	2%		Y	Y	Y	3	9.00	23.164%
American River Flood Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.686%
Anaheim, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	8.626%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		4	8.00	8.626%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.646%
Fire 74101	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.646%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.029%
Police 75101	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.029%
Anderson Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.244%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.244%
Anderson Fire Protection District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.421%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	3.421%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	11.090%
Anderson, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.326%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.326%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	16.326%
Police 75001	2% @ 50		3	2%	Y	Y				9.00	38.683%
Angels, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	15.653%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	15.653%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	15.653%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	0.000%
Angiola Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Antelope Valley Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.744%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	15.744%
Misc 70003	3% @ 60	Y	1	2%	Y	Y	Y			8.00	15.744%

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
Antelope Valley Schools Transportation Agency											
Misc 70001	2% @ 55		1	2%		Y				7.00	10.448%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	10.448%
Antelope Valley Transit Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.041%
Antioch, City of											
Misc 70001	2% @ 55		1	5%					2	7.00	15.664%
Misc 70002	2% @ 55	Y	1	5%						7.00	15.664%
Misc 70003	2.7% @ 55		1	5%					2	8.00	15.664%
Misc 70004	2.7% @ 55	Y	1	5%						8.00	15.664%
Police 75001	3% @ 50		1	2%			Y			9.00	24.538%
Apple Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	25.482%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	25.482%
Fire 74001	3% @ 55		1	2%	Y	Y	Y	Y	3	9.00	11.617%
Apple Valley, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.478%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	14.478%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	14.478%
Aptos/La Selva Fire Protection Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.827%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	15.827%
Fire 74001	3% @ 55		1	2%	Y	Y		Y	4	9.00	33.580%
Fire 74401	3% @ 55		1	2%	Y	Y			4	9.00	33.580%
Fire 74402	3% @ 55		3	2%	Y	Y				9.00	33.580%
Arbuckle-College City Fire Protection District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	18.975%
Arcadia, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	13.824%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	13.824%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	28.795%
Fire 74002	3% @ 50		1	2%		Y	Y		4	9.00	28.795%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	28.795%
Police 75002	3% @ 50		1	2%		Y	Y		3	9.00	28.795%
Arcata Fire Protection District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	2.523%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	33.028%
Arcata, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.838%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.838%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	13.838%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	25.247%
Police 75101	3% @ 50	Y	3	2%	Y	Y				9.00	25.247%
Area 12 Agency on Aging											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	15.682%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	15.682%
Armona Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	21.683%
Arrowbear Park County Water District											
Misc 70001	2% @ 55		3	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	3.477%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	3.477%

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
Arroyo Grande, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.759%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.759%
Fire 74001	2% @ 50		3	2%	Y	Y				9.00	23.824%
Fire 74002	2% @ 50	Y	1	2%	Y	Y				9.00	23.824%
Police 75001	3% @ 55		1	2%	Y	Y				9.00	35.241%
Police 75002	3% @ 55	Y	1	2%	Y	Y				9.00	35.241%
Artesia, City of											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	4.438%
Arvin, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	1.802%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	1.802%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	11.111%
Associated Students, California State University, San Bernardino											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			5.00	12.938%
Association of Bay Area Governments											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	15.715%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	15.715%
Association of California Water Agencies											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	8.392%
Association of California Water Agencies - Joint Powers Insurance Authority											
Misc 70001	2% @ 60		1	2%	Y	Y	Y	Y	4	7.00	11.878%
Association of Monterey Bay Area Governments											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	14.614%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	14.614%
Atascadero Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.107%
Atascadero, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	10.381%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	26.122%
Fire 74401	3% @ 50		1	2%	Y	Y			4	9.00	26.122%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	26.122%
Atherton, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	13.339%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.629%
Police 75002	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.629%
Atwater, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.760%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.760%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	25.218%
Fire 74002	2% @ 50	Y	3	2%	Y	Y				9.00	25.218%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	25.218%
Police 75002	2% @ 50	Y	3	2%	Y	Y				9.00	25.218%
Auburn Area Recreation and Park District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	9.783%
Auburn Public Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.858%
Auburn, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.521%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.521%
Fire 74001	3% @ 50		1	2%	Y	Y				9.00	26.357%
Fire 74002	3% @ 50		1	2%	Y	Y				9.00	26.357%
Police 75001	2% @ 50		1	2%	Y	Y				9.00	26.357%
Police 75002	3% @ 50		1	2%	Y	Y				9.00	26.357%
Avalon, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	15.057%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	24.224%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	24.224%

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
Avenal, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.190%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	2.190%
Misc 70401	2% @ 60	Y	3	2%	Y	Y		Y		7.00	2.190%
Misc 70402	2% @ 60		3	2%	Y	Y		Y		7.00	2.190%
Avila Beach Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	20.322%
Aztec Shops, Ltd., San Diego University											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.874%
Azusa, City of											
Misc 70001	2% @ 55		3	2%		Y	Y		4	7.00	13.052%
Misc 70002	2% @ 55	Y	3	2%		Y	Y			7.00	13.052%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y			Varies	38.298%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.298%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.298%
Bakersfield State College Foundation											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	7.815%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				5.00	7.815%
Bakersfield, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	14.775%
Misc 70002	3% @ 60		1	2%					4	8.00	14.775%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	26.543%
Fire 74002	3% @ 50		1	2%			Y		4	9.00	26.543%
Police 75001	3% @ 50		1	2%			Y		4	9.00	33.064%
Police 75002	2% @ 50		1	2%			Y		4	9.00	33.064%
Baldwin Park Unified School District											
Police 75001	2% @ 50		3	2%	Y	Y	Y		3	9.00	20.149%
Baldwin Park, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	6.582%
Misc 70002	2% @ 55	Y	1	2%						7.00	6.582%
Misc 70003	2.7% @ 55		1	2%					1	8.00	6.582%
Police 75001	3% @ 50		1	2%	Y	Y			1	9.00	39.559%
Baldy Mesa Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Banning, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	13.276%
Misc 70002	2% @ 55		1	2%						7.00	13.276%
Misc 70003	2% @ 55		1	2%						7.00	13.276%
Misc 70004	2.5% @ 55		1	2%						8.00	13.276%
Fire 74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	31.089%
Fire 74002	2% @ 50		1	2%	Y	Y	Y			9.00	31.089%
Police 75001	3% @ 50	Y	3	2%	Y	Y	Y			9.00	31.089%
Bard Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Bardsdale Cemetery 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%
Barstow Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	28.923%
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 75001	2% @ 50		3	2%	Y	Y			4	9.00	30.473%
Police 75002	3% @ 50		3	2%	Y	Y			4	9.00	30.473%
Bay Area Air Quality Management District											
Misc 70001	2% @ 55	Y	1	2%		Y		Y		7.00	10.716%
Misc 70002	2% @ 55		1	2%		Y		Y		7.00	10.716%
Bay Area Library and Information System											
Misc 70001	2% @ 60		3	2%	Y	Y			2	7.00	0.000%
Bay Area Water Supply and Conservation Agency											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	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
Beach Cities Health District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.946%
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				7.00	7.693%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	7.693%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	12.264%
Beaumont District Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	14.416%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	14.416%
Beaumont, City of											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	11.752%
Misc 70002	2% @ 60	Y	1	2%	Y	Y				7.00	11.752%
Misc 70003	3% @ 60		1	2%	Y	Y				8.00	11.752%
Misc 70004	3% @ 60	Y	1	2%	Y	Y				8.00	11.752%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	30.539%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	30.539%
Beaumont-Cherry Valley Recreation and Park District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
Beaumont-Cherry Valley Water District											
Misc 70001	2% @ 55		3	5%	Y	Y				7.00	18.956%
Bell Gardens, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	5.858%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	5.858%
Misc 70003	2% @ 60		3	2%	Y	Y				7.00	5.858%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	42.059%
Bell, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y		7.00	6.546%
Misc 70002	2% @ 55	Y	1	2%	Y	Y		Y		7.00	6.546%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	43.390%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	43.390%
Bella Vista Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.204%
Bellflower, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	6.525%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	6.525%
Belmont County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.569%
Belmont, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.472%
Fire 74001	2% @ 55		1	2%	Y	Y			1	7.00	19.148%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	19.148%
Belvedere, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.771%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.771%
Police 75001	2% @ 50		3	2%	Y	Y			3	9.00	25.490%
Belvedere-Tiburon Library Agency											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	12.393%
Ben Lomond Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	18.396%
Benicia City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	11.699%
Benicia, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	15.247%
Misc 70002	2% @ 55	Y	1	2%						7.00	15.247%
Misc 70003	2.7% @ 55		1	2%		Y			3	8.00	15.247%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.992%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.992%
Bennett Valley Fire Protection District											
Fire 74001	2% @ 55		1	2%	Y	Y				7.00	5.772%

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
Berkeley, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	16.998%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	16.998%
Misc 70003	2.7% @ 55		1	2%		Y	Y		3	8.00	16.998%
Misc 70004	2.7% @ 55	Y	1	2%		Y	Y			8.00	16.998%
Fire 74001	3% @ 50		1	2%		Y	Y		5	9.00	29.199%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	39.283%
Beta Healthcare Group Risk Management Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			5	7.00	0.000%
Beverly Hills, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.184%
Misc 70002	2.5% @ 55		1	2%	Y				4	8.00	11.184%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	26.109%
Police 75001	3% @ 50		1	2%			Y		4	9.00	26.109%
Big Bear Area Regional Wastewater Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	21.501%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	21.501%
Misc 70401	2% @ 55		1	2%	Y	Y	Y			7.00	21.501%
Misc 70402	2.7% @ 55		1	2%	Y	Y	Y			8.00	21.501%
Big Bear City Airport District											
Misc 70001	2% @ 55		1	3%	Y	Y	Y	Y	4	7.00	15.085%
Big Bear City Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	9.574%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		3	7.00	9.574%
Fire 74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	13.999%
Big Bear Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.359%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.359%
Biggs, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	9.198%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	9.198%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Bighorn-Desert View Water Agency											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
Misc 70401	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
Misc 70402	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70403	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
Bishop, City of											
Misc 70001	2% @ 55	Y	1	4%	Y	Y				7.00	17.139%
Misc 70002	2% @ 55		1	4%	Y	Y			1	7.00	17.139%
Fire 74001	3% @ 50		1	4%	Y	Y			4	9.00	25.927%
Police 75001	3% @ 50		1	4%	Y	Y			1	9.00	25.927%
Black Gold Cooperative Library System											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	7.481%
Blanchard/Santa Paula Public Library District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	11.893%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	11.893%
Blue Lake, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.102%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.102%
Misc 70003	2% @ 55		3	2%	Y	Y				7.00	11.102%
Blythe, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.198%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.198%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	10.198%
Misc 70004	2.5% @ 55		1	2%	Y	Y				8.00	10.198%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	30.798%

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
Bodega Bay Fire Protection District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	8.458%
Fire	74001	2% @ 50		3	2%	Y	Y			3	9.00	23.970%
Bolinas Community Public Utility District												
Misc	70001	2% @ 60		3	2%	Y	Y			4	7.00	10.792%
Misc	70002	2% @ 60	Y	3	2%	Y	Y				7.00	10.792%
Bolinas Fire Protection District												
Fire	74001	2% @ 55	Y	3	2%	Y	Y				7.00	21.102%
Bonita-Sunnyside Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	34.375%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	34.375%
Misc	70003	2.7% @ 55		1	2%	Y	Y				8.00	34.375%
Misc	70101	2% @ 55		1	2%	Y	Y				7.00	34.375%
Fire	74001	3% @ 50		1	2%	Y	Y			4	9.00	20.296%
Boron Community Services District												
Misc	70001	2% @ 60		1	2%	Y	Y	Y			7.00	22.061%
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	23.200%
Fire	74002	2% @ 55		1	2%	Y	Y			4	7.00	23.200%
Borrego Water District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	10.365%
Bradbury, City of												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	30.255%
Branciforte Fire Protection District												
Fire	74001	2% @ 55	Y	3	2%	Y	Y				7.00	32.708%
Brannan-Andrus Levee Maintenance 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%
Brawley, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.989%
Fire	74001	3% @ 50	Y	1	2%	Y	Y				9.00	29.710%
Police	75001	3% @ 50	Y	1	2%	Y	Y				9.00	29.710%
Brea, City of												
Misc	70001	2% @ 55		3	2%		Y			4	7.00	10.527%
Misc	70002	2% @ 55		1	2%		Y			4	7.00	10.527%
Misc	70102	2% @ 55		3	2%		Y			4	7.00	10.527%
Fire	74001	3% @ 50		1	2%		Y			4	9.00	21.482%
Fire	74101	3% @ 50		3	2%		Y			4	9.00	21.482%
Police	75001	3% @ 50		1	2%		Y			4	9.00	21.482%
Police	75101	3% @ 50		3	2%		Y			4	9.00	21.482%
Brentwood, City of												
Misc	70001	2% @ 55		1	5%		Y			3	7.00	14.003%
Misc	70002	2.7% @ 55		1	5%		Y			3	8.00	14.003%
Fire	74001	1/2 @ 55		1	2%	Y	Y			3	Varies	30.650%
Police	75001	3% @ 50		1	5%	Y	Y			3	9.00	30.650%
Brisbane, City of												
Misc	70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	12.716%
Misc	70002	2% @ 55	Y	1	2%	Y	Y		Y		7.00	12.716%
Fire	74001	3% @ 55		1	2%	Y	Y		Y	3	9.00	27.819%
Fire	74002	3% @ 55	Y	1	2%	Y	Y		Y		9.00	27.819%
Fire	74003	3% @ 55		1	2%	Y	Y		Y	3	9.00	27.819%
Police	75001	3% @ 55		1	2%	Y	Y		Y	3	9.00	27.819%
Police	75002	3% @ 55	Y	1	2%	Y	Y		Y		9.00	27.819%
Police	75003	3% @ 55		1	2%	Y	Y		Y	3	9.00	27.819%
Broadmoor Police Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	9.519%
Police	75001	3% @ 50		1	2%	Y	Y			3	9.00	29.931%

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
Brooktrails Township Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	21.874%
Fire 74001	2% @ 55		1	2%	Y	Y			3	7.00	9.537%
Browns Valley Irrigation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.935%
Misc 70002	2% @ 60		1	2%	Y	Y	Y			7.00	12.935%
Buellton, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	12.084%
Misc 70401	2% @ 55		1	2%	Y	Y	Y	Y		7.00	12.084%
Buena Park Library District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.890%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	5.890%
Buena Park, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	7.909%
Misc 70002	2% @ 55	Y	1	2%						7.00	7.909%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	40.171%
Fire 74101	2% @ 50		1	2%	Y	Y	Y		4	9.00	40.171%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	40.171%
Police 75101	3% @ 50		1	2%	Y	Y	Y		4	9.00	40.171%
Burbank, City of											
Misc 70001	2% @ 55		1	2%	Y		Y		4	7.00	9.456%
Fire 74001	3% @ 55		1	2%	Y		Y		4	9.00	12.193%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	18.727%
Burlingame, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	15.278%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	35.785%
Police 75001	3% @ 55		1	2%	Y	Y	Y		4	9.00	34.039%
Burney Basin Mosquito Abatement District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Burney Fire District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	28.467%
Burney Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	14.231%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	14.231%
Butte County Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.701%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	10.701%
Butte County Association of Governments											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.518%
Butte County In-Home Supportive Services Public Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	0.000%
Butte County Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	3.544%
Butte Schools Self-Funded Programs											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.853%
Butte, County of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	9.361%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.361%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	14.353%
Peace 77001	2% @ 50	Y	1	2%	Y	Y				9.00	14.353%
Police 78001	3% @ 50	Y	1	2%	Y	Y				9.00	14.353%
Butte-Glenn Community College District											
Police 75001	2% @ 55		3	2%	Y	Y	Y		4	7.00	0.000%
Byron-Bethany Irrigation 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 70401	2% @ 60	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
CSAC Excess Insurance Authority											
Misc 70001	2% @ 55		1	4%	Y	Y			2	7.00	11.076%
Cachuma Operations and Maintenance Board											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.620%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	9.620%
Calabasas, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.519%
Calaveras County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.116%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	18.116%
Calaveras Public Utility District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.692%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.692%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	9.692%
Calaveras, County of											
Misc 70001	2% @ 55	Y	1	2%		Y		Y		7.00	12.052%
Misc 70002	2% @ 55		1	2%		Y		Y	2	7.00	12.052%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	2	9.00	26.577%
Peace 77001	3% @ 50		1	2%	Y	Y		Y	2	9.00	26.577%
Calexico, City of											
Misc 70001	2% @ 60		3	2%		Y				7.00	0.000%
Fire 74001	2% @ 50		3	2%	Y	Y			1	9.00	18.244%
Fire 74002	2% @ 50		3	2%	Y	Y			1	9.00	18.244%
Police 75001	2% @ 50		3	2%	Y	Y			1	9.00	18.244%
Police 75002	2% @ 50		3	2%	Y	Y			1	9.00	18.244%
California Association for Park and Recreation Insurance											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.876%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	14.876%
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	2.211%
Misc 70401	2% @ 55	Y	3	2%	Y	Y				7.00	2.211%
California City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	16.894%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	16.894%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	31.816%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	31.816%
California Fair Services Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.098%
California Fairs Financing Authority											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.436%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	12.436%
California Firefighter Joint Apprenticeship Committee											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.757%
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	11.786%
California Interscholastic Federation, Central Coast Section											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	8.916%
California Interscholastic Federation, Central Section											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.407%
California Interscholastic Federation, North Coast Section											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	20.105%
California Interscholastic Federation, Sac-Joaquin Section											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	16.119%

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	28.199%
California Interscholastic Federation, Southern Section											
Misc 70001	2% @ 55		1	3%	Y	Y			2	7.00	0.000%
Misc 70002	2% @ 55		1	3%	Y	Y				7.00	0.000%
Misc 70101	2% @ 60		1	2%	Y	Y				7.00	0.000%
California Interscholastic Federation, State Office											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	14.029%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.029%
California Joint Powers Insurance Authority											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.994%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.994%
California Joint Powers Risk Management Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.258%
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	27.085%
Misc 70002	2% @ 55		3	2%	Y	Y	Y	Y		7.00	27.085%
California Pines Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
California Redevelopment Association											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.715%
California School Boards Association											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	13.638%
California Special Districts Association											
Misc 70001	2% @ 60		3	2%	Y	Y			5	7.00	9.429%
California State University Foundation											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				5.00	0.000%
California State University, Fresno Athletic Corporation											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	7.186%
California State University, San Bernardino Student Union											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	15.463%
California State University, Stanislaus Foundation											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				5.00	9.831%
Misc 70002	2% @ 60		1	2%	Y	Y				6.00	9.831%
California State University-Fresno Association, Inc.											
Misc 70001	2% @ 55	Y	3	2%		Y				7.00	9.824%
California State and Federal Employees No. 20 Credit Union											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.563%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.563%
Calimesa, City of											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	13.985%
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	6.303%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	39.012%
Calistoga, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.797%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	13.797%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	22.295%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	22.295%
Police 75002	2% @ 50	Y	1	2%	Y	Y				9.00	22.295%

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		3	2%	Y	Y				7.00	21.489%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	21.489%
Calleguas Municipal Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.678%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.678%
Camarillo Health Care District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	8.569%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	8.569%
Camarillo, City of											
Misc 70001	2% @ 55		1	2%	Y		Y			7.00	17.304%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	17.304%
Fire 74001	1/2 @ 55		1	2%					1	Varies	0.000%
Police 75001	1/2 @ 55		1	2%					1	Varies	0.000%
Cambria Cemetery District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	17.235%
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	27.750%
Cambria Community Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	22.874%
Misc 70002	3% @ 60	Y	1	2%	Y	Y				8.00	22.874%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	36.219%
Cameron Park Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.385%
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	12.302%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	12.302%
Misc 70003	2.5% @ 55		3	2%		Y	Y		3	8.00	12.302%
Misc 70004	2.5% @ 55	Y	3	2%			Y			8.00	12.302%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	32.224%
Police 75002	3% @ 50	Y	3	2%	Y	Y				9.00	32.224%
Camrosa Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.650%
Canyon Lake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	22.853%
Capitol Area Development Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		2	7.00	11.278%
Capitola, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.689%
Misc 70002	2% @ 55		1	2%	Y	Y			2	7.00	15.689%
Fire 74001	3% @ 50		1	2%	Y	Y			2	9.00	31.831%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	31.831%
Carlsbad, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	20.869%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	20.869%
Misc 70003	3% @ 60		1	2%	Y	Y	Y	Y	3	8.00	20.869%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y	Y		8.00	20.869%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	20.869%
Misc 70402	2% @ 55		1	2%	Y	Y			3	7.00	20.869%
Misc 70403	3% @ 60	Y	1	2%	Y	Y				8.00	20.869%
Misc 70404	3% @ 60		1	2%	Y	Y			3	8.00	20.869%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	27.927%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	27.927%
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%

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 Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y		7.00	21.405%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	27.570%
Fire 74101	2% @ 50		1	2%	Y	Y	Y			9.00	27.570%
Carmel-By-The-Sea, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.703%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	31.189%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	31.189%
Carmichael Water District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	0.000%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	0.000%
Carpinteria Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.626%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	7.626%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	7.626%
Carpinteria Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.849%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	18.849%
Carpinteria, City of											
Misc 70001	2% @ 55		1	3%	Y	Y				7.00	11.698%
Police 75001	2% @ 50		1	2%	Y	Y				9.00	0.000%
Carson, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	18.586%
Misc 70002	3% @ 60		1	2%					4	8.00	18.586%
Misc 70101	2% @ 60		1	2%					4	7.00	18.586%
Casitas Municipal Water District											
Misc 70001	2% @ 60		1	2%	Y	Y		Y	3	7.00	4.691%
Misc 70002	2% @ 60	Y	1	2%	Y	Y		Y		7.00	4.691%
Castaic Lake Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.180%
Castro Valley Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.741%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.741%
Misc 70003	2.7% @ 55		1	2%	Y	Y			3	8.00	14.741%
Castroville Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	3.332%
Misc 70002	2% @ 60		1	2%	Y	Y	Y			7.00	3.332%
Cathedral City, City of											
Misc 70001	2% @ 55		1	2%					2	7.00	12.380%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	11.005%
Police 75001	2% @ 50		1	2%	Y	Y			4	9.00	21.711%
Cawelo Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	7.893%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.893%
Cayucos Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.107%
Cayucos-Morro Bay Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.372%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	6.372%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	6.372%
Centerville Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Central Basin Municipal Water District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		1	7.00	16.216%
Misc 70002	2% @ 60	Y	1	2%	Y	Y	Y			7.00	16.216%
Misc 70003	3% @ 60		1	2%	Y	Y	Y		1	8.00	16.216%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	16.216%
Central Calaveras Fire and Rescue Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	8.918%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	11.154%
Central Coast Computing Authority											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Central Coast Water Authority											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	11.628%
Central Contra Costa Transit Authority											
Misc 70001	2% @ 60		3	2%		Y	Y			7.00	5.775%
Central Fire Protection District of Santa Cruz County											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	19.587%
Misc 70401	2% @ 55		1	2%	Y	Y			5	7.00	19.587%
Misc 70402	2% @ 55		1	2%	Y	Y			5	7.00	19.587%
Misc 70403	2% @ 60		1	2%	Y	Y			2	7.00	19.587%
Misc 70404	2% @ 60		1	2%	Y	Y			2	7.00	19.587%
Fire 74001	3% @ 50		1	2%	Y	Y			5	9.00	31.486%
Fire 74401	3% @ 50		1	2%	Y	Y			5	9.00	31.486%
Fire 74402	3% @ 50		1	2%	Y	Y			5	9.00	31.486%
Fire 74403	3% @ 50		1	2%	Y	Y			5	9.00	31.486%
Fire 74404	2% @ 50		1	2%	Y	Y			2	9.00	31.486%
Central Marin Sanitation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.892%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	17.892%
Central Sierra Child Support Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	5	7.00	0.000%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	0.000%
Misc 70401	2% @ 55		1	2%	Y	Y	Y	Y	5	7.00	0.000%
Misc 70403	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	0.000%
Misc 70405	2% @ 55		1	2%	Y	Y	Y	Y	5	7.00	0.000%
Central Sierra Planning Council											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	9.411%
Central Valley Regional Center, Inc.											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	11.124%
Central Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.180%
Cerritos, City of											
Misc 70001	2% @ 55	Y	1	2%			Y	Y		7.00	21.978%
Misc 70002	2% @ 55		1	2%			Y	Y	4	7.00	21.978%
Misc 70003	3% @ 60	Y	1	2%			Y	Y		8.00	21.978%
Misc 70004	3% @ 60		1	2%	Y		Y	Y	4	8.00	21.978%
Misc 70101	2.5% @ 55		1	2%	Y		Y	Y	4	8.00	21.978%
Chester Fire Protection District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Chester Public Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.100%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	19.100%
Chico Area Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.488%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.488%
Chico, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	21.214%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	21.214%
Misc 70003	3% @ 60		1	2%		Y	Y		4	8.00	21.214%
Misc 70004	3% @ 60	Y	1	2%		Y	Y			8.00	21.214%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	28.166%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	28.166%
China Basin Watermaster											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.291%
Chino Basin Water Conservation District											
Misc 70001	2% @ 60	Y	1	2%						7.00	0.000%
Misc 70002	2% @ 60		1	2%						7.00	0.000%
Chino Valley Independent Fire District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.317%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.317%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	17.345%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Chino, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	4.634%
Misc 70002	2% @ 55	Y	1	2%						7.00	4.634%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	23.940%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	23.940%
Chowchilla, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.327%
Fire 74001	2% @ 55		1	2%		Y			4	7.00	0.000%
Police 75001	2% @ 55		1	2%		Y				7.00	15.981%
Chula Vista, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	20.149%
Misc 70002	3% @ 60		1	2%		Y	Y		4	8.00	20.149%
Misc 70401	2% @ 55		1	2%		Y	Y		4	7.00	20.149%
Misc 70402	3% @ 60		1	2%		Y	Y		4	8.00	20.149%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	23.250%
Fire 74401	3% @ 50		1	2%		Y	Y		4	9.00	23.250%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	23.250%
Citrus Heights Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.006%
Citrus Heights, City Of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.797%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	13.797%
Claremont, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	14.204%
Misc 70002	2.5% @ 55		1	2%		Y			3	8.00	14.204%
Fire 74001	1/2 @ 55		3	2%	Y	Y				Varies	28.102%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	28.102%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	28.102%
Clayton, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.961%
Police 75001	3% @ 55		3	2%	Y	Y			3	9.00	34.385%
Clear Creek Community Services District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	17.775%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	17.775%
Clearlake Oaks County Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.580%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	4.580%
Clearlake Oaks Fire Protection District											
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	23.303%
Clearlake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.872%
Police 75001	3% @ 50		3	2%	Y	Y				9.00	34.928%
Cloverdale Citrus Fair											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Cloverdale Fire Protection District											
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	24.859%
Cloverdale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	14.315%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.315%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	4	9.00	28.725%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	28.725%
Clovis Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	18.927%
Clovis, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.251%
Misc 70002	2% @ 55	Y	1	2%						7.00	11.251%
Misc 70003	2.5% @ 55		1	2%					4	8.00	11.251%
Misc 70004	2.5% @ 55	Y	1	2%						8.00	11.251%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	25.758%
Fire 74002	3% @ 50		1	2%		Y			4	9.00	25.758%
Police 75001	3% @ 50		1	2%		Y			4	9.00	25.758%
Police 75002	3% @ 50		1	2%		Y			4	9.00	25.758%

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
Coachella Valley Association of Governments											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	7.959%
Coachella Valley Mosquito Abatement District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	1.403%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	1.403%
Coachella Valley Public Cemetery District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	5.960%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	5.960%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	5.960%
Coachella Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y		Y			7.00	7.392%
Misc 70002	2% @ 55		1	2%	Y		Y			7.00	7.392%
Coachella, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			1	7.00	11.028%
Misc 70002	3% @ 60		3	2%	Y	Y			1	8.00	11.028%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	11.028%
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	6.235%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	6.235%
Coast Life Support District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	17.350%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	20.323%
Coastal Developmental Services Foundation											
Misc 70001	2% @ 60		1	2%			Y		3	7.00	9.380%
Coastside County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	22.662%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	22.662%
Colfax Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
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	12.535%
Colma, Town of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.135%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	13.135%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	27.154%
Colton, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	17.841%
Misc 70002	2% @ 55	Y	1	2%						7.00	17.841%
Misc 70003	2.7% @ 55		1	2%					4	8.00	17.841%
Misc 70004	2.7% @ 55	Y	1	2%						8.00	17.841%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.522%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.836%
Colusa County One-Stop Partnership											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	0.000%
Colusa Mosquito Abatement District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.082%

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
Colusa, City of											
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%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	5.001%
Colusa, County of											
Misc 70001	2% @ 55		1	2%						7.00	21.922%
Misc 70002	2% @ 55	Y	1	2%						7.00	21.922%
Misc 70003	3% @ 60	Y	1	2%						8.00	21.922%
Peace 77001	3% @ 50	Y	1	2%	Y	Y				9.00	28.593%
Peace 77002	2% @ 50		1	2%	Y	Y				9.00	28.593%
Peace 77003	2% @ 55	Y	1	2%	Y	Y				7.00	28.593%
Commerce, City of											
Misc 70001	2% @ 55		1	2%		Y	Y			7.00	9.190%
Community College League of California											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.878%
Community Development Commission of Mendocino County											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	14.607%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	14.607%
Community Development Commission of the City of National City											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	17.569%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		1	8.00	17.569%
Misc 70401	2% @ 55		1	2%	Y	Y	Y		1	7.00	17.569%
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	16.231%
Police 75002	2% @ 60		3	2%	Y	Y	Y		3	7.00	16.231%
Compton, City of											
Misc 70001	2% @ 55		1	2%				Y	3	7.00	16.520%
Misc 70002	2.7% @ 55		1	2%				Y	3	8.00	16.520%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		1	9.00	42.803%
Fire 74101	2% @ 50		1	2%	Y	Y	Y		1	9.00	42.803%
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	13.761%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	13.761%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	26.481%
Police 75002	3% @ 50		1	2%	Y	Y				9.00	26.481%
Police 75003	3% @ 50		1	2%	Y	Y				9.00	26.481%
Conejo Recreation and Park District											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	5.415%
Consolidated Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.447%
Contra Costa Community College District											
Police 75001	2% @ 50		3	2%	Y	Y	Y		5	9.00	17.789%
Contra Costa County Law Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	16.284%
Contra Costa County Schools Insurance Group											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	7.153%
Contra Costa Transportation Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	13.586%
Cooperative Organization for the Development of Employee Selection Procedures											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	0.000%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	0.000%
Cooperative Personnel Services											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	13.052%

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
Copperopolis Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	15.658%
Fire 74001	2% @ 50		3	2%	Y	Y				9.00	18.926%
Corcoran, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	7.051%
Fire 74001	2.5% @ 55		1	2%	Y	Y			2	8.00	26.336%
Police 75001	2.5% @ 55		1	2%	Y	Y			2	8.00	26.336%
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	51.828%
Corning Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	9.195%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	9.195%
Corning, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.970%
Fire 74001	3% @ 50		1	2%	Y	Y				9.00	41.206%
Police 75001	3% @ 50		1	2%	Y	Y				9.00	41.206%
Corona, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	15.455%
Misc 70002	2% @ 55	Y	1	2%						7.00	15.455%
Misc 70003	2.7% @ 55		1	2%					3	8.00	15.455%
Misc 70004	2.7% @ 55	Y	1	2%						8.00	15.455%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	30.034%
Police 75001	3% @ 50		1	2%					3	9.00	26.024%
Coronado, City of											
Misc 70001	2% @ 55		1	2%						7.00	18.229%
Misc 70002	3% @ 60		1	2%						8.00	18.229%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	2	9.00	26.601%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	26.601%
Corte Madera, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.592%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	15.592%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	15.592%
Misc 70004	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	15.592%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	34.520%
Fire 74101	2% @ 50		1	2%	Y	Y	Y		4	9.00	34.520%
Costa Mesa Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	0.000%
Costa Mesa, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	11.222%
Fire 74001	3% @ 55		1	2%		Y	Y	Y	3	9.00	24.538%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	29.858%
Cotati, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.204%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	12.204%
Police 75001	3% @ 50		3	2%	Y	Y			2	9.00	47.117%
Police 75002	3% @ 50		3	2%	Y	Y			2	9.00	47.117%
Cottonwood Fire Protection District											
Fire 74001	1/2 @ 55		3	2%	Y	Y			3	Varies	0.000%
Fire 74002	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Cottonwood Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.143%

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
Covina, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	6.342%
Misc 70101	2% @ 55		1	2%		Y	Y		4	7.00	6.342%
Misc 70402	2% @ 55		1	2%		Y			4	7.00	6.342%
Fire 74001	2% @ 50		1	2%		Y	Y		4	9.00	5.871%
Fire 74002	2% @ 50		1	2%		Y	Y		4	9.00	5.871%
Fire 74102	2% @ 50		1	2%		Y	Y		4	9.00	5.871%
Fire 74402	2% @ 50		1	2%		Y	Y		4	9.00	5.871%
Police 75001	3% @ 50		3	2%	Y	Y	Y		4	9.00	5.871%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	5.871%
Police 75102	3% @ 50		1	2%	Y	Y	Y		4	9.00	5.871%
Crescent City Harbor District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.946%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.946%
Crescent City, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.653%
Misc 70002	2% @ 55		3	2%	Y	Y			2	7.00	10.653%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	10.653%
Misc 70004	2.5% @ 55		3	2%	Y	Y			2	8.00	10.653%
Police 75001	2% @ 50		3	2%	Y	Y			2	9.00	34.207%
Crescenta Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.109%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.109%
Crestline Lake Arrowhead Water Agency											
Misc 70001	2% @ 55		1	5%	Y	Y			3	7.00	9.615%
Misc 70002	2.7% @ 55		1	5%	Y	Y			3	8.00	9.615%
Crockett-Valona Sanitary District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	32.268%
Cucamonga County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	8.283%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	8.283%
Cudahy, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.016%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	10.016%
Culver City, City of											
Misc 70001	2% @ 55		3	2%	Y				1	7.00	10.560%
Misc 70002	2% @ 55	Y	3	2%	Y					7.00	10.560%
Misc 70003	2.5% @ 55		3	2%	Y				1	8.00	10.560%
Misc 70004	2.5% @ 55	Y	3	2%	Y					8.00	10.560%
Fire 74001	3% @ 55		1	2%	Y		Y		4	9.00	25.070%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	25.070%
Police 75002	3% @ 55		3	2%	Y					9.00	25.070%
Cupertino, City of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	12.393%
Misc 70002	2% @ 55		1	2%		Y			4	7.00	12.393%
Fire 74001	1/2 @ 55	Y	3	2%						Varies	0.000%
Police 75001	1/2 @ 55	Y	3	2%						Varies	0.000%
Cutler Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	15.700%
Cutler-Orosi Joint Powers Wastewater Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.074%
Cuyama Valley Recreation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	42.539%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	42.539%
Cypress, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	9.453%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	9.453%
Misc 70003	2% @ 55		1	2%			Y		3	7.00	9.453%
Misc 70004	2% @ 55	Y	1	2%			Y			7.00	9.453%
Fire 74001	2% @ 55		3	2%	Y	Y	Y			7.00	24.416%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.416%

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
Dairy Council of California											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
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	15.122%
Misc 70002	3% @ 60		1	3%		Y			3	8.00	15.122%
Misc 70401	2% @ 55	Y	1	3%						7.00	15.122%
Misc 70402	2% @ 55		1	3%						7.00	15.122%
Misc 70403	3% @ 60	Y	1	3%						8.00	15.122%
Fire 74001	3% @ 55		1	2%					3	9.00	14.209%
Police 75001	3% @ 55		1	2%					3	9.00	14.209%
Dana Point, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	13.946%
Davis, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	9.297%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.297%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	23.979%
Fire 74002	1/2 @ 55	Y	1	2%						Varies	23.979%
Police 75001	3% @ 50		1	2%		Y			4	9.00	23.979%
Police 75002	1/2 @ 55	Y	1	2%						Varies	23.979%
Deer Springs Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Del Mar, City of											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	12.894%
Misc 70002	2% @ 55	Y	3	2%	Y	Y		Y		7.00	12.894%
Fire 74001	3% @ 50		3	2%	Y	Y		Y	5	9.00	34.185%
Safety 76001	2% @ 50		3	2%	Y	Y		Y	2	9.00	10.742%
Del Norte County											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	9.986%
Misc 70002	2% @ 55		1	2%		Y				7.00	9.986%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	18.638%
Peace 77001	2% @ 50	Y	1	2%	Y	Y				9.00	18.638%
Del Norte County Library District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.469%
Del Paso Manor Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	5.203%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	5.203%
Del Puerto Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.039%
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	8.050%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.050%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	24.988%
Delano Mosquito Abatement District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Delano, City of											
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Delta Diablo Sanitation District											
Misc 70001	2.7% @ 55		3	3%	Y	Y				8.00	0.000%
Delta Vector Control District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.190%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	9.190%
Denair Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	21.916%
Desert Hot Springs, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.336%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	12.336%
Police 75001	2% @ 55	Y	1	2%	Y	Y		Y		7.00	20.017%

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
Desert Water Agency											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	8.447%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	8.447%
Diamond Bar, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	11.148%
Diamond Springs/El Dorado Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.741%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	15.741%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	21.408%
Dinuba, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.954%
Misc 70002	2% @ 55		1	2%	Y	Y			3	7.00	9.954%
Fire 74001	1/2 @ 55		1	2%	Y	Y			3	Varies	13.558%
Fire 74002	2% @ 55		1	2%	Y	Y			3	7.00	13.558%
Police 75001	1/2 @ 55		1	2%	Y	Y			3	Varies	13.558%
Police 75002	2% @ 55		1	2%	Y	Y			3	7.00	13.558%
Dixon Unified School District Library District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	20.793%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	20.793%
Dixon, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	14.022%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.022%
Fire 74001	3% @ 50		3	2%	Y	Y			4	9.00	21.069%
Fire 74002	2% @ 50	Y	3	2%	Y	Y				9.00	21.069%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	19.614%
Police 75002	2% @ 50	Y	3	2%	Y	Y				9.00	19.614%
Donald P. and Katherine B. Loker University Student Union, Inc.											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				5.00	8.913%
Dos Palos, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	3.107%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	3.107%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	3.107%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	4.685%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	4.685%
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% @ 55		1	2%					3	7.00	14.061%
Misc 70002	2% @ 55	Y	1	2%						7.00	14.061%
Misc 70003	2.7% @ 55		1	2%					3	8.00	14.061%
Misc 70004	2.7% @ 55	Y	1	2%						8.00	14.061%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	27.039%
Police 75001	3% @ 50		1	2%			Y		3	9.00	27.039%
Duarte, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.493%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		3	8.00	16.493%
Dublin San Ramon Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.043%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.043%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	11.043%
Misc 70004	2.7% @ 55		1	2%	Y	Y				8.00	11.043%
Dublin, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.909%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	11.909%

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
Dunsmuir, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.802%
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%
East Bay Dischargers Authority											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	0.000%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	0.000%
East Bay Regional Park District											
Misc 70001	2% @ 55		3	2%		Y				7.00	16.403%
Misc 70002	2.5% @ 55		3	2%		Y				8.00	16.403%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	33.846%
Police 75001	3% @ 55		1	2%	Y	Y				9.00	33.846%
East Contra Costa Irrigation District											
Misc 70001	2% @ 55		3	2%	Y	Y			1	7.00	14.827%
East County Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.259%
Misc 70401	2% @ 55		3	2%	Y	Y			4	7.00	9.259%
Misc 70402	2% @ 55		3	2%	Y	Y			4	7.00	9.259%
Fire 74001	2% @ 55		3	2%	Y	Y			4	7.00	3.466%
Fire 74401	2% @ 55		3	2%	Y	Y			4	7.00	3.466%
Fire 74402	2% @ 55		3	2%	Y	Y			4	7.00	3.466%
East Kern Airport District											
Misc 70001	2% @ 60		1	2%	Y	Y		Y	3	7.00	6.380%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	8.894%
East Orange County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	11.170%
East Palo Alto Sanitary District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.443%
East Palo Alto, City of											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	9.326%
Police 75001	2% @ 55		3	2%	Y	Y			3	7.00	14.264%
East Quincy Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	15.093%
East San Gabriel Valley Human Services Consortium											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	11.436%
East Valley Resource Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	5.350%
East Valley Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	13.671%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	13.671%
Misc 70003	2.7% @ 55		3	2%	Y	Y			4	8.00	13.671%
Misc 70004	2.7% @ 55	Y	3	2%	Y	Y				8.00	13.671%
Eastern Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y				4	7.00	8.886%
Misc 70002	2% @ 55	Y	1	2%						7.00	8.886%
Misc 70003	2.5% @ 55		1	2%	Y				4	8.00	8.886%
Misc 70004	2.5% @ 55	Y	1	2%						8.00	8.886%
Ebbetts Pass Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.510%
Fire 74001	3% @ 55		3	2%	Y	Y				9.00	14.924%
El Cajon, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	19.666%
Misc 70002	3% @ 60		1	2%		Y			4	8.00	19.666%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	29.430%
Fire 74002	1/2 @ 55	Y	3	2%						Varies	29.430%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	29.430%
Police 75002	1/2 @ 55	Y	1	2%		Y				Varies	29.430%

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 Centro, City of												
Misc	70001	2% @ 55		1	2%		Y	Y	Y	3	7.00	7.121%
Misc	70002	2% @ 55	Y	1	2%		Y	Y	Y		7.00	7.121%
Misc	70101	2% @ 55		1	2%		Y	Y		3	7.00	7.121%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	38.499%
Police	75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	38.499%
El Cerrito, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.835%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	13.835%
Fire	74001	3% @ 50		1	2%	Y	Y			4	9.00	24.390%
Police	75001	3% @ 50		1	2%	Y	Y			4	9.00	24.390%
El Dorado County Fire Protection District												
Misc	70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	18.986%
Misc	70101	2% @ 55		3	2%	Y	Y		Y	3	7.00	18.986%
Misc	70401	2% @ 55		3	2%	Y	Y				7.00	18.986%
Misc	70402	2% @ 55		3	2%	Y	Y			3	7.00	18.986%
Fire	74001	3% @ 50		1	2%	Y	Y		Y	3	9.00	25.785%
Fire	74401	3% @ 50		1	2%	Y	Y				9.00	25.785%
Fire	74402	3% @ 50		1	2%	Y	Y			3	9.00	25.785%
Fire	74403	3% @ 50		1	2%	Y	Y		Y	3	9.00	25.785%
Fire	74404	3% @ 50		1	2%	Y	Y		Y		9.00	25.785%
Fire	74405	3% @ 50		3	2%	Y	Y				9.00	25.785%
Fire	74406	3% @ 50		3	2%	Y	Y				9.00	25.785%
El Dorado County Transit Authority												
Misc	70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	13.264%
El Dorado Hills Community Services District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y			7.00	13.199%
Misc	70002	2% @ 55		1	2%	Y	Y	Y			7.00	13.199%
El Dorado Hills County Water District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	19.000%
Fire	74001	3% @ 50		1	2%	Y	Y			3	9.00	20.017%
El Dorado Irrigation District												
Misc	70001	2% @ 55	Y	1	2%		Y				7.00	18.705%
Misc	70002	2% @ 55		1	2%		Y				7.00	18.705%
Misc	70003	2.7% @ 55	Y	1	2%		Y				8.00	18.705%
El Dorado, County of												
Misc	70001	2% @ 55	Y	1	2%			Y			7.00	13.415%
Misc	70002	2% @ 55		1	2%			Y		3	7.00	13.415%
Misc	70102	2% @ 55		1	2%					3	7.00	13.415%
Peace	77001	3% @ 50		1	2%					4	9.00	27.453%
Peace	77101	3% @ 55		1	2%					4	9.00	27.453%
El Monte, City of												
Misc	70001	2% @ 55		1	5%	Y	Y	Y		4	7.00	17.678%
Fire	74001	3% @ 50		1	4%	Y	Y	Y		4	9.00	33.975%
Police	75001	3% @ 50		1	4%	Y	Y	Y		4	9.00	33.975%
El Segundo, City of												
Misc	70001	2% @ 55		1	2%					1	7.00	10.172%
Misc	70002	2% @ 55	Y	1	2%						7.00	10.172%
Fire	74001	3% @ 55		1	2%			Y		4	9.00	31.446%
Fire	74002	3% @ 55	Y	1	2%			Y			9.00	31.446%
Fire	74101	3% @ 55		1	2%			Y		3	9.00	31.446%
Police	75001	3% @ 50		1	2%			Y		4	9.00	31.446%
Police	75101	3% @ 50		1	2%			Y		4	9.00	31.446%
Elk Grove Community Services District												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	11.452%
Misc	70002	2.5% @ 55		1	2%		Y			4	8.00	11.452%
Misc	70101	2% @ 55		1	2%		Y			4	7.00	11.452%
Misc	70401	2% @ 55		1	2%		Y			4	7.00	11.452%
Misc	70402	2% @ 55	Y	1	2%		Y				7.00	11.452%
Fire	74001	3% @ 50		1	2%		Y			4	9.00	21.133%
Fire	74401	3% @ 50		1	2%					4	9.00	21.133%

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	12.390%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	12.390%
Elsinore Valley Municipal Water District											
Misc 70001	2% @ 55	Y	1	2%	Y		Y			7.00	10.910%
Misc 70002	2% @ 55		1	2%	Y		Y		3	7.00	10.910%
Misc 70003	2% @ 55		1	2%	Y		Y		3	7.00	10.910%
Emeryville, City of											
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	0.000%
Police 75001	3% @ 55		1	2%	Y	Y	Y		2	9.00	0.000%
Encina Wastewater Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.231%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	12.231%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	12.231%
Misc 70402	2% @ 55		1	2%	Y	Y				7.00	12.231%
Misc 70403	2.7% @ 55		1	2%	Y	Y			3	8.00	12.231%
Misc 70404	2.7% @ 55		1	2%	Y	Y				8.00	12.231%
Encinitas, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	11.870%
Misc 70002	2.7% @ 55		1	2%					3	8.00	11.870%
Misc 70401	2% @ 55		1	2%		Y			3	7.00	11.870%
Misc 70402	2% @ 55		1	2%						7.00	11.870%
Misc 70403	2.7% @ 55		1	2%		Y			3	8.00	11.870%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	25.693%
Fire 74401	3% @ 55		1	2%	Y	Y	Y		3	9.00	25.693%
Safety 76001	3% @ 55		1	2%	Y	Y			3	9.00	16.616%
Escalon, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.767%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	29.978%
Escondido, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.463%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	10.463%
Misc 70003	2% @ 55		1	2%	Y	Y			4	7.00	10.463%
Misc 70004	2% @ 55	Y	1	2%	Y	Y				7.00	10.463%
Misc 70401	2% @ 55		1	2%	Y				4	7.00	10.463%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.444%
Fire 74002	1/2 @ 55	Y	3	2%	Y					Varies	30.444%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.444%
Police 75002	1/2 @ 55	Y	3	2%	Y	Y				Varies	30.444%
Esparto Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.049%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	13.049%
Esparto Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	15.952%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	15.952%
Estero Municipal Improvement District											
Misc 70001	2% @ 55		3	2%					4	7.00	10.198%
Misc 70002	2% @ 55	Y	3	2%						7.00	10.198%
Fire 74001	3% @ 50		3	2%	Y	Y			4	9.00	30.146%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	30.146%
Etna, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	14.847%
Eureka, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	16.026%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	16.026%
Misc 70003	2.7% @ 55		1	2%		Y			3	8.00	16.026%
Misc 70004	2.7% @ 55	Y	1	2%		Y				8.00	16.026%
Fire 74001	3% @ 50		3	2%	Y	Y	Y		2	9.00	28.925%
Police 75001	3% @ 50		3	2%	Y	Y	Y		2	9.00	29.216%

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
Exeter District Ambulance											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	0.000%
Exeter, City of											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	25.865%
Misc 70002	3% @ 60		3	2%	Y	Y			4	8.00	25.865%
Police 75001	3% @ 55		3	2%	Y	Y			3	9.00	28.762%
Fair Oaks Recreation & Park District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	2.763%
Fair Oaks Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.440%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	4.440%
Fairfax, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	12.302%
Misc 70002	2% @ 55	Y	3	2%	Y	Y	Y			7.00	12.302%
Misc 70003	2.5% @ 55		3	2%	Y	Y	Y		3	8.00	12.302%
Police 75001	3% @ 50		3	2%	Y	Y	Y		3	9.00	42.384%
Fairfield, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	13.126%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	13.126%
Misc 70003	2.7% @ 55		1	2%		Y			4	8.00	13.126%
Misc 70004	2.7% @ 55	Y	1	2%		Y				8.00	13.126%
Misc 70401	2% @ 55		1	5%			Y	Y		7.00	13.126%
Misc 70402	2% @ 60		1	5%			Y	Y	1	7.00	13.126%
Misc 70403	2.7% @ 55		1	5%			Y	Y	1	8.00	13.126%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	23.954%
Fire 74002	3% @ 50	Y	3	2%						9.00	23.954%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	23.954%
Police 75002	3% @ 50	Y	3	2%						9.00	23.954%
Fairfield-Suisun Sewer District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.899%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	17.899%
Fall River Mills Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	14.645%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	14.645%
Fallbrook Public Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	18.928%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	18.928%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y	Y	Y		8.00	18.928%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	18.928%
Misc 70402	2% @ 55		1	2%	Y	Y	Y			7.00	18.928%
Misc 70403	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	18.928%
Far Northern Regional Center											
Misc 70001	2% @ 60		1	2%		Y			4	7.00	16.334%
Farmersville, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.696%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	10.768%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	10.768%
Feather River Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.949%
Feather River Recreation and Park District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	3.975%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	3.975%
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	11.168%
Fern Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	0.000%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	0.000%
Misc 70003	2.7% @ 55	Y	1	2%	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
Fillmore, City of											
Misc 70001	2% @ 55	Y	1	3%	Y	Y				7.00	12.280%
Misc 70002	2% @ 55		1	3%	Y	Y				7.00	12.280%
Fire 74001	3% @ 55	Y	3	3%	Y	Y				9.00	49.219%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	49.219%
Firebaugh, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.500%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.500%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	7.500%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	27.272%
Florin County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.684%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	6.684%
Florin Resource Conservation District Elk Grove Water Works											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	18.083%
Folsom, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	15.444%
Misc 70002	2% @ 55		1	2%						7.00	15.444%
Misc 70003	2.7% @ 55	Y	1	2%						8.00	15.444%
Fire 74001	3% @ 50	Y	1	2%						9.00	25.906%
Police 75001	3% @ 50	Y	1	2%						9.00	25.906%
Fontana Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	21.548%
Fontana, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	9.316%
Police 75001	3% @ 50		1	2%					4	9.00	28.507%
Foothill Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	35.212%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	35.212%
Foresthill Public Utility District											
Misc 70001	3% @ 60	Y	3	2%	Y	Y				8.00	14.105%
Forestville County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.576%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.576%
Forestville Fire Protection District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	8.353%
Fort Bragg Fire Protection Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	9.391%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	9.391%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Fort Bragg, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	8.984%
Misc 70002	2% @ 55		3	2%	Y	Y	Y			7.00	8.984%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	0.000%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	25.292%
Fort Ord Reuse Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.865%
Fortuna, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.601%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	11.601%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	11.601%
Misc 70004	2.7% @ 55		3	2%	Y	Y				8.00	11.601%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	16.297%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	16.297%
Foundation For California Community Colleges											
Misc 70001	3% @ 60		3	2%	Y	Y			5	8.00	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
Fountain Valley, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	10.397%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	10.397%
Misc 70003	2.5% @ 55		1	2%		Y	Y		4	8.00	10.397%
Misc 70004	2.5% @ 55	Y	1	2%		Y	Y			8.00	10.397%
Fire 74001	3% @ 50		1	2%		Y	Y			9.00	27.947%
Police 75001	3% @ 50		1	2%		Y	Y			9.00	27.947%
Fowler, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.925%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.925%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	10.525%
Police 75002	2% @ 55		3	2%	Y	Y				7.00	10.525%
Fremont, City of											
Misc 70001	2% @ 55		1	3%					4	7.00	17.526%
Misc 70002	2.5% @ 55		1	3%					4	8.00	17.526%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	29.146%
Fire 74002	3% @ 50		1	2%		Y			3	9.00	29.146%
Police 75001	3% @ 50		1	2%		Y			3	9.00	29.146%
Police 75002	3% @ 50		1	2%		Y			3	9.00	29.146%
Fresno City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%		Y				7.00	3.986%
Fresno County Housing Authority											
Misc 70001	2% @ 60	Y	1	2%		Y				7.00	5.392%
Fresno County Law Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	4.056%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	4.056%
Fresno Westside Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	0.000%
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	18.538%
Fullerton, City of											
Misc 70001	2% @ 55		1	2%	Y		Y		4	7.00	9.159%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	26.541%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	26.541%
Fulton El-Camino Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	0.000%
Galt Fire Protection District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.211%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	26.009%
Fire 74002	3% @ 55		1	2%	Y	Y				9.00	26.009%
Galt, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.601%
Misc 70002	2% @ 55		1	2%						7.00	10.601%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	19.409%
Garden Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	10.584%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	30.530%
Police 75001	3% @ 50		1	2%	Y	Y	Y		5	9.00	30.530%
Garden Valley Fire Protection District											
Misc 70001	2.7% @ 55	Y	1	2%		Y				8.00	0.000%
Fire 74001	3% @ 50		3	2%	Y	Y				9.00	24.033%

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
Gardena, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	6.121%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	33.796%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	33.796%
Georgetown Divide Public Utility District											
Misc 70001	2% @ 55	Y	1	3%	Y	Y				7.00	19.126%
Misc 70002	2% @ 55		1	3%	Y	Y				7.00	19.126%
Misc 70003	2% @ 55		1	3%	Y	Y				7.00	19.126%
Georgetown Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	19.355%
Fire 74001	3% @ 50		3	2%	Y	Y			3	9.00	20.772%
Gilroy, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	11.911%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	11.911%
Fire 74001	2% @ 50		1	2%		Y			4	9.00	25.233%
Police 75001	3% @ 50		1	2%		Y			4	9.00	25.233%
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		3	2%	Y	Y				7.00	18.468%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	20.036%
Glendale College, Associated Students of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.447%
Glendale Community College District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	19.116%
Glendale, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	6.289%
Misc 70002	2.5% @ 55		1	2%		Y	Y		4	8.00	6.289%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.577%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.577%
Glendora, City of											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	4.720%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	4.720%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y		1	Varies	29.677%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	29.677%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	29.677%
Glenn County Mosquito and Vector Control District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	0.000%
Glenn, County of											
Misc 70001	2% @ 55		3	2%		Y			1	7.00	13.397%
Misc 70002	2% @ 55	Y	3	2%		Y				7.00	13.397%
Misc 70003	2.5% @ 55	Y	3	2%		Y				8.00	13.397%
Peace 77001	3% @ 50		3	2%	Y	Y				9.00	29.733%
Gold Ridge Fire Protection District											
Misc 70001	3% @ 60		1	2%		Y			4	8.00	0.000%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	37.602%
Fire 74101	3% @ 55		1	2%	Y	Y	Y			9.00	37.602%
Fire 74401	3% @ 50		1	2%	Y	Y	Y			9.00	37.602%
Gold Ridge Resource Conservation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Golden Gate Bridge Highway and Transportation District											
Misc 70001	2% @ 55		1	3%						7.00	15.544%
Misc 70002	2% @ 55	Y	1	3%						7.00	15.544%
Golden Sierra Job Training Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	16.934%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	16.934%
Goleta Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.079%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.079%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Goleta Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.903%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	15.903%
Goleta West Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	2.848%
Goleta, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.531%
Gonzales, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.934%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	14.119%
Fire 74002	2% @ 55	Y	3	2%	Y	Y				7.00	14.119%
Police 75001	1/2 @ 55	Y	3	2%	Y	Y				Varies	14.119%
Police 75002	2% @ 55	Y	3	2%	Y	Y				7.00	14.119%
Grand Terrace, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.747%
Grass Valley, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.995%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.995%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	14.308%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	27.655%
Great Basin Unified Air Pollution Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.778%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.778%
Greater Anaheim Special Education Local Plan Area											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.918%
Greater Los Angeles County Vector Control District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	9.117%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.117%
Greater Vallejo Recreation District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	13.611%
Green Valley County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	24.413%
Greenfield, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.941%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	22.929%
Gridley Biggs Cemetery District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.072%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.072%
Gridley, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.299%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.299%
Fire 74001	1/2 @ 55		3	2%	Y	Y			3	Varies	26.255%
Police 75001	3% @ 50		3	2%	Y	Y			3	9.00	26.255%
Grossmont Healthcare District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	20.164%
Misc 70002	3% @ 60		1	2%	Y	Y			3	8.00	20.164%
Misc 70003	3% @ 60		1	2%	Y	Y				8.00	20.164%
Grossmont Schools Federal Credit Union											
Misc 70001	2% @ 60		1	3%	Y	Y	Y	Y		7.00	6.814%
Grossmont-Cuyamaca Community College District Auxiliary Organization											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	0.000%
Groveland Community Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	1.051%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	1.051%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	11.382%
Grover Beach, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.237%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.237%
Fire 74001	1/2 @ 55	Y	1	2%	Y	Y				Varies	17.927%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	16.269%

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
Guadalupe, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	10.799%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	10.799%
Gualala Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	13.381%
Gustine, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	21.739%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	21.739%
Hacienda La Puente Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	0.000%
Halcumb Cemetery 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%
Half Moon Bay Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.840%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	14.840%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	21.149%
Half Moon Bay, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.336%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.336%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	34.937%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	34.937%
Hamilton Branch Fire Protection District											
Fire 74001	3% @ 55		3	2%	Y	Y			4	9.00	27.524%
Hanford, City of											
Misc 70001	2% @ 55		1	3%		Y	Y		3	7.00	14.822%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		1	9.00	22.788%
Fire 74002	3% @ 55		1	2%	Y	Y	Y		1	9.00	22.788%
Police 75001	3% @ 55		1	2%	Y	Y	Y		1	9.00	26.447%
Police 75002	3% @ 55		1	2%	Y	Y	Y		1	9.00	26.447%
Happy Camp Sanitary District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.862%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	12.862%
Happy Homestead Cemetery District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.483%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	8.483%
Happy Valley Fire Protection District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	11.436%
Hawaiian Gardens, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	17.490%
Misc 70002	2% @ 55		3	2%	Y	Y	Y			7.00	17.490%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	17.490%
Police 75001	2% @ 50	Y	3	2%	Y	Y	Y			9.00	0.000%
Hawthorne, City of											
Misc 70001	2% @ 55		1	2%			Y		1	7.00	20.226%
Misc 70002	3% @ 60		1	2%			Y		1	8.00	20.226%
Misc 70401	2% @ 55		1	2%	Y				3	7.00	20.226%
Misc 70402	3% @ 60		1	2%	Y				3	8.00	20.226%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	31.356%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	31.356%
Hayward Area Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	11.864%
Misc 70002	2% @ 55		1	2%		Y				7.00	11.864%
Misc 70003	2.5% @ 55	Y	1	2%		Y				8.00	11.864%
Misc 70004	2.5% @ 55		1	2%		Y				8.00	11.864%
Hayward, California State University, Auxiliary Foundation, Inc.											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			5.00	13.037%

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
Hayward, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	12.665%
Misc 70002	2% @ 55	Y	1	2%						7.00	12.665%
Misc 70003	2.5% @ 55		1	2%					4	8.00	12.665%
Misc 70004	2.5% @ 55	Y	1	2%						8.00	12.665%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	29.115%
Police 75001	3% @ 50		1	2%			Y		3	9.00	29.335%
Healdsburg, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	15.955%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	31.218%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y				Varies	31.218%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	31.218%
Police 75002	1/2 @ 55	Y	1	2%	Y	Y				Varies	31.218%
Health Plan of San Joaquin											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	10.812%
Heartland Communications Facility Authority											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	10.267%
Misc 70002	2.7% @ 55		1	2%	Y	Y		Y	4	8.00	10.267%
Heber Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.795%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	0.795%
Helix Water District											
Misc 70001	2% @ 55	Y	1	2%	Y		Y			7.00	8.556%
Misc 70002	2% @ 55		1	2%	Y		Y			7.00	8.556%
Misc 70003	2.5% @ 55	Y	1	2%	Y		Y			8.00	8.556%
Misc 70004	2.5% @ 55		1	2%	Y		Y			8.00	8.556%
Hemet, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	10.177%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	10.177%
Misc 70003	2.7% @ 55		1	2%			Y		4	8.00	10.177%
Misc 70004	2.7% @ 55	Y	1	2%			Y			8.00	10.177%
Fire 74001	2% @ 50		1	2%			Y		3	9.00	20.236%
Police 75001	2% @ 50		1	2%			Y		1	9.00	20.236%
Henry Miller Reclamation District No. 2131											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	9.981%
Herald Fire Protection District											
Fire 74001	3% @ 55		3	2%	Y	Y			3	9.00	28.837%
Hercules, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.629%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	33.772%
Heritage Ranch Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.853%
Hermosa Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.968%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	37.176%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	49.252%
Hesperia County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Hesperia Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	14.316%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	7.326%
Hesperia, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.436%
Hi-Desert Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.215%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	12.215%
Misc 70003	2% @ 55		1	2%	Y	Y	Y			7.00	12.215%
Hidden Hills, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.723%

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Hidden Valley Lake Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.287%
Higgins Area Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	14.252%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	9.108%
Highland, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.950%
Hillsborough, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	21.287%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	21.287%
Misc 70003	2.7% @ 55		1	2%	Y	Y	Y		1	8.00	21.287%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	21.287%
Misc 70005	3% @ 60	Y	1	2%	Y	Y	Y			8.00	21.287%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	22.739%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.945%
Hilton Creek Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	6.721%
Hollister, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	14.846%
Misc 70002	2% @ 55	Y	1	2%						7.00	14.846%
Fire 74001	2% @ 50		3	2%	Y	Y			4	9.00	15.505%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	23.630%
Hopland Public Utility District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	17.144%
Hornet Foundation, Inc., California State University, Sacramento											
Misc 70001	2% @ 55	Y	1	2%		Y				5.00	12.210%
Misc 70002	2% @ 55		1	2%		Y				6.00	12.210%
Misc 70401	2% @ 55		1	2%		Y				6.00	12.210%
Misc 70402	2% @ 55	Y	1	2%		Y				5.00	12.210%
Housing Authority of the City of Calexico											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.857%
Housing Authority of the City of Eureka											
Misc 70001	2.7% @ 55		1	2%	Y	Y				8.00	14.169%
Housing Authority of the City of Los Angeles											
Misc 70001	2% @ 55	Y	1	2%						7.00	12.790%
Misc 70002	2.7% @ 55	Y	1	2%						8.00	12.790%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	29.415%
Police 75002	2% @ 55	Y	1	2%	Y	Y				7.00	29.415%
Police 75101	2% @ 50	Y	1	2%	Y	Y				9.00	29.415%
Housing Authority of the City of San Buenaventura											
Misc 70002	2.7% @ 55		1	3%					4	8.00	0.000%
Housing Authority of the City of South San Francisco											
Misc 70001	2% @ 60		3	2%						7.00	0.000%
Housing Authority of the County of Butte											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.913%
Housing Authority of the County of Santa Cruz											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	20.146%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		5	8.00	20.146%
Hub Cities Consortium											
Misc 70001	2% @ 55		1	3%	Y	Y			4	7.00	8.987%
Hughson, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.596%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	15.596%
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	10.811%

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Humboldt Bay Harbor Recreation and Conservation District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	7.372%
Humboldt Bay Municipal Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.441%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.441%
Humboldt Community Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.120%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.120%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	12.120%
Humboldt County Association of Governments											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.770%
Humboldt No. 1 Fire Protection District of Humboldt County											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	8.249%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	22.048%
Fire 74002	2% @ 50		1	2%	Y	Y	Y		3	9.00	22.048%
Humboldt State College University Center											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.811%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	10.811%
Humboldt Transit Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.502%
Humboldt Waste Management Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.096%
Humboldt, County of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	13.923%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	13.923%
Peace 77001	3% @ 50		3	2%		Y	Y		4	9.00	24.582%
Huntington Beach, City of											
Misc 70001	2% @ 55		1	2%	Y				4	7.00	7.182%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	29.957%
Police 75001	3% @ 50		1	2%					4	9.00	29.957%
Safety 76001	3% @ 50		1	2%					4	9.00	29.957%
Huntington Park, City of											
Misc 70001	2% @ 55		1	2%		Y	Y			7.00	4.694%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.062%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.062%
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	0.000%
Imperial Beach, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	6.185%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	6.185%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	6.185%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	22.561%
Fire 74002	3% @ 50		1	2%	Y	Y				9.00	22.561%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	22.561%
Safety 76001	2% @ 50		1	2%	Y	Y			3	9.00	17.203%
Imperial, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	22.707%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	22.707%
Police 75001	2% @ 50		3	2%	Y	Y				9.00	22.872%
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	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
Indian Wells, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.099%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	10.099%

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Indio, City of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	11.120%
Misc 70002	2% @ 55		1	2%		Y				7.00	11.120%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	11.120%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	18.916%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	18.916%
Industry, City of											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	23.617%
Misc 70002	2.7% @ 55		1	3%	Y	Y	Y		4	8.00	23.617%
Inglewood, City of											
Misc 70001	2% @ 55		1	2%	Y				3	7.00	15.952%
Misc 70002	3% @ 60		1	2%	Y				3	8.00	15.952%
Fire 74001	2% @ 50		1	2%	Y		Y		3	9.00	32.500%
Police 75001	3% @ 50		1	2%			Y		2	9.00	32.500%
Inland Counties Regional Center, Inc.											
Misc 70001	2% @ 55		1	5%			Y		3	7.00	15.037%
Inland Empire Health Plan											
Misc 70001	2% @ 60		1	2%					3	7.00	11.199%
Misc 70002	3% @ 60		1	2%					3	8.00	11.199%
Inland Empire Utilities Agency											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	9.339%
Misc 70002	2% @ 55		1	2%	Y					7.00	9.339%
Inland Empire West Resource Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y	Y		3	7.00	0.000%
Intelecom Intelligent Telecommunications											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	4.603%
Intergovernmental Training and Development Center											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.488%
Inverness Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	17.943%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	30.544%
Inyo, County of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	1	7.00	9.499%
Misc 70002	2% @ 55	Y	1	2%		Y	Y	Y		7.00	9.499%
Peace 77001	3% @ 50		1	2%	Y	Y			3	9.00	24.770%
Ione, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.645%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.645%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	33.737%
Ironhouse Sanitary District											
Misc 70001	2.7% @ 55		1	3%	Y	Y			4	8.00	0.000%
Irvine Child Care Project											
Misc 70001	2% @ 60		3	2%						7.00	0.000%
Irvine Ranch Water District											
Misc 70001	2% @ 55		3	2%					4	7.00	10.254%
Misc 70002	2% @ 55	Y	3	2%						7.00	10.254%
Misc 70401	2% @ 55		3	2%						7.00	10.254%
Irvine, City of											
Misc 70001	2.7% @ 55		1	2%				Y	4	8.00	0.000%
Police 75001	3% @ 50		1	2%			Y	Y	4	9.00	34.258%
Irwindale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	7.633%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	7.633%
Misc 70101	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	7.633%
Fire 74001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	23.361%
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	23.361%
Isla Vista Recreation and Park District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.104%

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
Jackson, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.563%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	35.731%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	35.731%
Jamestown Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.249%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.249%
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	16.643%
Misc 70002	2.7% @ 55		3	2%	Y	Y			3	8.00	16.643%
Jurupa Area Recreation and Park District											
Misc 70001	2% @ 60		3	2%	Y	Y			5	7.00	11.719%
Jurupa Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.140%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.140%
Kaweah Delta Water Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	0.000%
Kelseyville Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y			Varies	8.314%
Fire 74002	2% @ 55		3	2%	Y	Y	Y			7.00	8.314%
Kensington Community Service District											
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	30.921%
Kentfield Fire District											
Misc 70001	3% @ 60		1	2%	Y	Y			4	8.00	34.464%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	33.593%
Kenwood Fire Protection District											
Fire 74001	2% @ 50		1	2%	Y	Y				9.00	26.906%
Kerman, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Kern County Cemetery District No. 1											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.252%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	7.252%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	7.252%
Kern County Council of Governments											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.766%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.766%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	9.766%
Kern County Housing Authority											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	9.002%
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	7.952%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	7.952%
Misc 70003	3% @ 60	Y	1	2%	Y	Y	Y			8.00	7.952%
Kern Health Systems											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	9.234%
Kern River Valley Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Kettleman City Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	1.884%
King City, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.174%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	12.174%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	18.428%
Kings County Area Public Transit Agency											
Misc 70001	2% @ 55		3	2%	Y	Y			4	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
Kings County Waste Management Authority											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	9.402%
Kings IHSS Public Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Kings Mosquito Abatement District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Kings, County of											
Misc 70001	2% @ 55		1	2%						7.00	9.381%
Misc 70002	2% @ 55	Y	1	2%						7.00	9.381%
Misc 70003	2% @ 55		1	2%						7.00	9.381%
Fire 74001	3% @ 55		1	2%			Y		4	9.00	13.548%
Fire 74101	2% @ 50		1	2%			Y		4	9.00	13.548%
Peace 77001	3% @ 55		1	2%			Y		4	9.00	13.548%
Peace 77002	3% @ 55		1	2%			Y		4	9.00	13.548%
Peace 77101	3% @ 55		1	2%			Y		4	9.00	13.548%
Peace 77102	2% @ 55		1	2%			Y		4	7.00	13.548%
Kingsburg, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.945%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	6.945%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	11.671%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	11.671%
Kinneloa Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.273%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	5.273%
Kirkwood Meadows Public Utilities District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	9.003%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	9.003%
Konocti County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	0.000%
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	14.190%
La Habra Heights County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	10.822%
La Habra Heights, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	13.490%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	11.256%
La Habra, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	11.799%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.799%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	23.519%
Fire 74002	3% @ 50		1	2%					4	9.00	23.519%
Police 75001	3% @ 50		1	2%			Y		4	9.00	23.519%
Police 75002	3% @ 50		1	2%					4	9.00	23.519%
Police 75101	3% @ 50		1	2%			Y		4	9.00	23.519%
La Mesa, City of											
Misc 70001	2% @ 55		1	2%						7.00	12.077%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	30.198%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	30.198%
La Mirada, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.138%
Misc 70002	2% @ 55		1	2%	Y	Y			3	7.00	7.138%
La Palma, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.582%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	11.582%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.616%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.616%
La Puente Valley County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.491%

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 Puente, City of											
Misc 70001	2% @ 55		1	5%	Y	Y	Y		2	7.00	11.822%
Misc 70002	2.5% @ 55		1	5%	Y	Y	Y		2	8.00	11.822%
La Quinta, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.764%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	12.764%
La Verne, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.716%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.716%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	22.488%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	22.488%
Laguna Beach County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	5.765%
Laguna Beach, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	10.705%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	15.612%
Fire 74002	2% @ 50		1	2%	Y	Y			4	9.00	15.612%
Police 75001	2% @ 50		1	2%	Y	Y			4	9.00	15.612%
Police 75002	2% @ 50		1	2%	Y	Y			4	9.00	15.612%
Safety 76001	2% @ 50		1	2%	Y	Y			4	9.00	15.612%
Safety 76002	2% @ 50		1	2%	Y	Y			4	9.00	15.612%
Laguna Hills, City of											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	10.595%
Laguna Niguel, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.301%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	10.301%
Laguna Woods, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	13.624%
Misc 70002	2% @ 55		1	2%	Y	Y		Y		7.00	13.624%
Lake Arrowhead Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	12.328%
Lake County Vector Control District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	18.129%
Misc 70002	3% @ 60	Y	1	2%	Y	Y				8.00	18.129%
Lake Don Pedro Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y	Y		3	7.00	7.773%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	7.773%
Misc 70003	2% @ 60		3	2%	Y	Y	Y		3	7.00	7.773%
Lake Elsinore, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	18.342%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	18.342%
Misc 70003	2% @ 55		1	2%	Y	Y	Y			7.00	18.342%
Misc 70004	2.5% @ 55		1	2%	Y	Y	Y			8.00	18.342%
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	12.723%
Lake Hemet Municipal Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	17.460%
Lake Shastina Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.104%
Lake Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.252%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	11.252%
Fire 74001	3% @ 55		1	2%	Y	Y		Y	4	9.00	23.493%
Lake, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	11.085%
Misc 70401	2% @ 55	Y	1	2%						7.00	11.085%
Misc 70402	2% @ 55	Y	1	2%						7.00	11.085%
Fire 74001	2% @ 50		3	2%			Y			9.00	14.640%
Peace 77001	2% @ 50		3	2%		Y	Y			9.00	14.640%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Lakeport County Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.384%
Misc 70401	2% @ 55		1	2%	Y	Y			4	7.00	11.384%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	23.598%
Fire 74401	2% @ 50		1	2%	Y	Y			4	9.00	23.598%
Lakeport, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.613%
Misc 70002	2% @ 55		1	2%	Y	Y			2	7.00	12.613%
Police 75001	2% @ 50		1	2%	Y	Y			2	9.00	25.158%
Lakeshore Fire Protection District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.802%
Fire 74001	2% @ 50	Y	3	3%	Y	Y				9.00	11.052%
Lakeside Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	18.774%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		1	8.00	18.774%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.091%
Lakeside Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	13.195%
Misc 70002	3% @ 60		3	2%	Y	Y				8.00	13.195%
Lakewood, City of											
Misc 70001	2% @ 55		1	2%						7.00	10.424%
Fire 74001	1/2 @ 55		3	2%						Varies	0.000%
Police 75001	1/2 @ 55		3	2%						Varies	0.000%
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	10.216%
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	13.614%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.614%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	34.161%
Las Gallinas Valley Sanitary District of Marin County											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.065%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.065%
Las Virgenes Municipal Water District											
Misc 70001	2% @ 55	Y	1	3%		Y				7.00	13.766%
Misc 70002	2% @ 55		1	3%		Y				7.00	13.766%
Misc 70003	2% @ 55		1	3%		Y				7.00	13.766%
Lassen County Waterworks District No. 1											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	6.346%
Lassen, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	10.202%
Misc 70002	2% @ 55		1	2%		Y				7.00	10.202%
Fire 74001	1/2 @ 55		1	2%	Y	Y				Varies	24.927%
Peace 77001	3% @ 50		1	2%	Y	Y			3	9.00	24.927%
Lathrop, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.014%
Lawndale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.728%
League of California Cities											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.487%
Lemon Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.299%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	14.299%
Fire 74002	3% @ 55		1	2%	Y	Y			4	9.00	0.000%
Lemoore, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.324%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	13.430%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	13.430%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Leucadia County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	7.468%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	7.468%
Misc 70003	3% @ 60		1	2%	Y	Y			3	8.00	7.468%
Misc 70004	3% @ 60		1	2%	Y	Y				8.00	7.468%
Levee District No. 1 of Sutter County											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	14.299%
Lincoln, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.910%
Misc 70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	9.910%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	19.577%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	19.577%
Linda County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	17.885%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	17.885%
Linda Fire Protection District											
Misc 70001	2% @ 60		1	2%	Y	Y			4	7.00	9.860%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	28.745%
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	7.187%
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	16.840%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.840%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	16.840%
Fire 74001	3% @ 55	Y	1	2%	Y	Y				9.00	26.417%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	26.417%
Little Lake Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	14.075%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	3.959%
Littlerock Creek Irrigation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	6.399%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	6.399%
Live Oak Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.936%
Live Oak, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	15.622%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	15.622%
Livermore City Housing Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.372%
Livermore, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	15.428%
Misc 70002	2.7% @ 55		1	2%		Y			4	8.00	15.428%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	25.022%
Livermore/Amador Valley Transit Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.163%
Livingston, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	8.244%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	10.381%
Local and Sub-Regional Government Services Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.449%
Lodi, City of											
Misc 70001	2% @ 55		3	2%		Y	Y	Y	3	7.00	11.550%
Misc 70002	2% @ 55	Y	3	2%		Y	Y	Y		7.00	11.550%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	30.058%
Police 75001	3% @ 50		1	2%		Y			3	9.00	30.058%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Loma Linda, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	8.490%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.490%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	13.278%
Lomita, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.541%
Lompico County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	19.707%
Lompoc, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	9.450%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	9.450%
Misc 70003	2.7% @ 55		1	2%		Y	Y		3	8.00	9.450%
Misc 70004	2.7% @ 55	Y	1	2%		Y	Y			8.00	9.450%
Fire 74001	3% @ 50		3	2%	Y	Y	Y		4	9.00	25.252%
Police 75001	3% @ 50		3	2%	Y	Y	Y		4	9.00	25.252%
Long Beach City College Associated Student Body, Liberal Arts Div. - Day Classes											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	28.792%
Misc 70002	3% @ 60	Y	1	2%	Y	Y				8.00	28.792%
Long Beach State University, Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			5.00	11.101%
Long Beach State University, Forty-Niner Shops, Inc.											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.742%
Long Beach, City of											
Misc 70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	11.325%
Misc 70002	2.7% @ 55	Y	1	5%	Y	Y	Y			8.00	11.325%
Misc 70101	2% @ 55	Y	1	2%	Y		Y			7.00	11.325%
Misc 70102	2% @ 55	Y	1	2%	Y		Y			7.00	11.325%
Misc 70103	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	11.325%
Fire 74001	3% @ 50		1	5%	Y	Y	Y		4	9.00	15.100%
Fire 74101	3% @ 50		1	2%	Y	Y	Y		4	9.00	15.100%
Police 75001	3% @ 50		1	5%	Y	Y	Y		4	9.00	15.100%
Police 75002	3% @ 50		1	5%	Y	Y	Y			9.00	15.100%
Police 75101	3% @ 50		1	2%	Y	Y	Y		4	9.00	15.100%
Safety 76001	3% @ 50	Y	1	5%	Y	Y	Y			9.00	15.100%
Safety 76002	3% @ 50		1	5%	Y	Y	Y			9.00	15.100%
Safety 76101	3% @ 50	Y	1	2%	Y	Y	Y			9.00	15.100%
Safety 76102	3% @ 50		1	2%	Y	Y	Y			9.00	15.100%
Loomis, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	7.929%
Los Alamitos, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	4.408%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	4.408%
Misc 70003	2.7% @ 55		1	2%	Y	Y			4	8.00	4.408%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y				8.00	4.408%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	9.800%
Los Alamos Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	10.237%
Los Altos Hills, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		1	7.00	14.123%
Misc 70002	2% @ 55	Y	3	2%	Y	Y	Y			7.00	14.123%
Los Altos, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.256%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	13.256%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	27.766%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	27.766%
Police 75102	3% @ 50		1	2%	Y	Y			3	9.00	27.766%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Los Angeles City Community Redevelopment Agency											
Misc 70001	2% @ 55	Y	1	3%	Y					7.00	16.800%
Misc 70002	2% @ 55		1	3%	Y					7.00	16.800%
Los Angeles Community College District											
Misc 70001	2% @ 55		1	2%		Y	Y		5	7.00	0.000%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	0.000%
Police 75001	3% @ 55		3	2%					2	9.00	0.000%
Police 75101	3% @ 55		3	2%					1	9.00	0.000%
Los Angeles County Area 'E' Civil Defense and Disaster Board											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	24.416%
Los Angeles County Community Development Commission											
Misc 70001	2% @ 60		1	2%			Y		4	7.00	3.785%
Misc 70401	2% @ 60	Y	1	2%			Y			7.00	3.785%
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%
Los Angeles County Office of Education											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	14.827%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	14.827%
Misc 70003	2% @ 55	Y	1	2%		Y				7.00	14.827%
Misc 70004	2.5% @ 55		1	2%		Y			2	8.00	14.827%
Misc 70005	2.5% @ 55	Y	1	2%		Y				8.00	14.827%
Los Angeles County Sanitation District No. 2											
Misc 70001	2% @ 55		1	2%	Y		Y		3	7.00	6.029%
Misc 70002	2% @ 55	Y	1	2%	Y		Y			7.00	6.029%
Los Angeles County West Vector Control District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	4.320%
Los Angeles Memorial Coliseum Commission											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Los Angeles Regionalized Insurance Services Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	15.437%
Los Angeles Unified School District											
Misc 70001	2% @ 55		1	2%		Y	Y		5	7.00	0.000%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	0.000%
Police 75001	3% @ 50		1	5%		Y			4	9.00	41.718%
Police 75002	2% @ 60		1	5%		Y			4	7.00	41.718%
Police 75101	3% @ 50		1	5%		Y			4	9.00	41.718%
Los Angeles to Pasadena Metro Blue Line Construction											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.620%
Los Banos, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.227%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	14.227%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	14.227%
Fire 74001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	27.953%
Police 75001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	27.953%
Los Gatos, Town of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	13.813%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	13.813%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	32.557%
Los Gatos-Saratoga Department of Community Education and Recreation											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.648%
Los Osos Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.072%
Fire 74001	2% @ 50		3	2%	Y	Y	Y		3	9.00	16.130%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Lower Lake County Waterworks District No. 1											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	28.460%
Lower Lake Fire Protection District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	12.012%
Lower Tule River Irrigation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.503%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	8.503%
Loyalton, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.547%
Misc 70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	10.547%
Lucerne Recreation and Park District											
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	30.339%
Lynwood, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	18.492%
Misc 70002	3% @ 60		1	2%		Y			4	8.00	18.492%
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% @ 60	Y	3	2%	Y	Y				7.00	5.566%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	5.566%
Misc 70003	2% @ 60		3	2%	Y	Y				7.00	5.566%
Madera County Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	2.043%
Madera Housing Authority, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	8.142%
Madera, City of											
Misc 70001	2% @ 55		1	2%		Y			5	7.00	9.809%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.809%
Fire 74001	2% @ 55		1	2%	Y	Y			1	7.00	29.952%
Police 75001	3% @ 50		1	2%	Y	Y			5	9.00	29.952%
Madera, County of											
Misc 70001	2% @ 55		1	2%					1	7.00	12.420%
Misc 70002	2% @ 55	Y	1	2%						7.00	12.420%
Peace 77001	3% @ 55	Y	1	2%						9.00	21.609%
Peace 77002	3% @ 55	Y	1	2%						9.00	21.609%
Peace 77003	3% @ 55	Y	1	2%						9.00	21.609%
Peace 77004	3% @ 55	Y	1	2%						9.00	21.609%
Main San Gabriel Basin Watermaster											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	11.907%
Majestic Pines Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	11.652%
Malibu, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	12.638%
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	24.679%
Mammoth Lakes, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	15.538%
Misc 70002	2.7% @ 55		3	2%	Y	Y			4	8.00	15.538%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	27.019%
Management of Emeryville Services Authority											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	11.848%
Misc 70401	2% @ 55		1	2%		Y	Y			7.00	11.848%
Misc 70402	2% @ 55		1	2%		Y	Y			7.00	11.848%
Manhattan Beach, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	6.557%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	29.560%
Fire 74101	3% @ 55		1	2%	Y	Y	Y		4	9.00	29.560%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	34.814%
Police 75101	3% @ 50		1	2%	Y	Y	Y		1	9.00	34.814%

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
Manteca, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	18.082%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	18.082%
Misc 70003	2.7% @ 55		1	2%		Y	Y		4	8.00	18.082%
Misc 70004	2.7% @ 55	Y	1	2%		Y	Y			8.00	18.082%
Fire 74001	3% @ 55		1	2%		Y	Y		4	9.00	30.446%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	30.446%
March Joint Powers Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.017%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	15.017%
Marin Children and Families Commission											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	14.138%
Marin County Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.933%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	6.933%
Marin County Sanitary District No. 1											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.244%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	10.244%
Marin Healthcare District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.575%
Marin Municipal Water District											
Misc 70001	2% @ 55		3	2%						7.00	14.519%
Misc 70002	2.7% @ 55		3	2%						8.00	14.519%
Marina Coast Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Marina, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.685%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	35.163%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	35.163%
Marinwood Community Services District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.887%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	8.887%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	20.344%
Mariposa Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	18.982%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	18.982%
Mariposa, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	16.448%
Misc 70002	2% @ 55		3	2%		Y				7.00	16.448%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	16.448%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	25.267%
Fire 74002	3% @ 50	Y	1	2%	Y	Y				9.00	25.267%
Peace 77001	3% @ 50	Y	1	2%	Y	Y				9.00	25.267%
Peace 77002	3% @ 50	Y	1	2%	Y	Y				9.00	25.267%
Martinez, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	222.607%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	222.607%
Fire 74001	1/2 @ 55		3	2%	Y	Y			2	Varies	24.630%
Police 75001	2% @ 50		1	2%	Y	Y			4	9.00	24.630%
Marysville, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y		Y		7.00	2.935%
Misc 70002	2% @ 55		1	2%	Y	Y		Y	3	7.00	2.935%
Misc 70102	2% @ 55		3	2%	Y	Y		Y	3	7.00	10.892%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	4	9.00	23.186%
Fire 74101	2% @ 50		3	2%	Y	Y		Y	4	9.00	23.186%
Police 75001	2% @ 50		1	2%	Y	Y		Y	4	9.00	23.186%
Police 75101	2% @ 50		3	2%	Y	Y		Y	4	9.00	23.186%
Maxwell Public Utility District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.514%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	8.514%

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	2.868%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	2.868%
Police	75001	2% @ 50		1	2%	Y	Y			1	9.00	36.402%
McCloud Community Services District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.997%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	2.997%
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	10.229%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	10.229%
Misc	70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	10.229%
McKinleyville Community Services District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.703%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	7.703%
Meeks Bay Fire Protection District												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	12.920%
Fire	74001	3% @ 55		1	2%	Y	Y				9.00	12.189%
Meiners Oaks County Water District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	21.210%
Mendocino City Community Services District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.391%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	16.391%
Mendocino Transit Authority												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	9.207%
Menlo Park Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y			5	7.00	18.917%
Misc	70002	2.7% @ 55		1	2%	Y	Y			5	8.00	18.917%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	34.037%
Menlo Park, City of												
Misc	70001	2% @ 55		1	2%					1	7.00	11.508%
Police	75001	3% @ 55		3	2%	Y	Y			3	9.00	26.360%
Police	75002	3% @ 55		1	2%	Y	Y			3	9.00	26.360%
Merced County Housing Authority												
Misc	70001	2% @ 60	Y	1	2%	Y	Y				7.00	14.528%
Misc	70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	14.528%
Merced County Mosquito Abatement District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.312%
Misc	70002	3% @ 60	Y	3	2%	Y	Y				8.00	12.312%
Merced Irrigation District												
Misc	70001	2% @ 60		3	2%		Y	Y	Y		7.00	15.313%
Misc	70002	2% @ 60		3	2%		Y	Y	Y		7.00	15.313%
Merced, City of												
Misc	70001	2% @ 55	Y	3	2%						7.00	5.533%
Misc	70002	2% @ 55		3	2%						7.00	5.533%
Fire	74001	3% @ 50		3	2%						9.00	15.429%
Fire	74002	3% @ 50		3	2%						9.00	15.429%
Police	75001	3% @ 50		3	2%						9.00	15.429%
Police	75002	3% @ 50		3	2%						9.00	15.429%
Mesa Consolidated Water District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y			7.00	23.119%
Metropolitan Cooperative Library System												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	12.036%
Metropolitan Transportation Commission												
Misc	70001	2% @ 55		3	3%	Y				3	7.00	10.665%
Metropolitan Water District of Southern California												
Misc	70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	11.667%
Misc	70101	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	11.667%
Mid City Development Corporation												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	0.000%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Mid-Placer Public Schools Transportation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	7.760%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	7.760%
Misc 70101	2% @ 60		1	2%	Y	Y				7.00	9.841%
Misc 70102	2% @ 60	Y	1	2%	Y	Y				7.00	9.841%
Midpeninsula Regional Open Space District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	9.322%
Midway City Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.472%
Misc 70002	3% @ 60		1	2%	Y	Y				8.00	17.472%
Mill Valley, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.901%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.901%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		3	8.00	16.901%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	16.901%
Fire 74001	3% @ 55		1	2%	Y	Y			5	9.00	0.000%
Fire 74101	3% @ 55		3	2%	Y	Y			5	9.00	0.000%
Police 75001	3% @ 55		1	2%	Y	Y			5	9.00	0.000%
Police 75101	3% @ 55		3	2%	Y	Y			5	9.00	0.000%
Millbrae, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	10.785%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	10.785%
Misc 70101	2% @ 55		1	2%	Y	Y	Y		4	7.00	10.785%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	9.861%
Police 75001	2% @ 50		1	2%	Y	Y	Y			9.00	9.861%
Millview County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.859%
Milpitas, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	15.142%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	15.142%
Misc 70003	2.7% @ 55		1	2%		Y			3	8.00	15.142%
Misc 70004	2.7% @ 55	Y	1	2%		Y				8.00	15.142%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	26.246%
Police 75001	3% @ 50		1	2%		Y		Y	3	9.00	26.246%
Minter Field Airport District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	9.197%
Mission Springs Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	17.867%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	17.867%
Mission Viejo, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	15.025%
Misc 70002	2.7% @ 55		1	2%					3	8.00	15.025%
Modesto, City of											
Misc 70001	2% @ 55		1	2%			Y	Y	3	7.00	9.029%
Misc 70002	2% @ 55	Y	1	2%			Y	Y		7.00	9.029%
Misc 70101	2% @ 55		1	2%				Y	3	7.00	9.029%
Fire 74001	3% @ 50		1	2%			Y		5	9.00	25.370%
Police 75001	3% @ 50		1	2%			Y		5	9.00	25.370%
Modoc, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	10.422%
Misc 70002	2% @ 55		1	2%		Y				7.00	10.422%
Fire 74001	1/2 @ 55		1	2%	Y	Y				Varies	31.613%
Peace 77001	3% @ 50		1	2%	Y	Y				9.00	31.613%
Mojave Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	15.570%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	15.570%
Mokelumne Rural Fire District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	14.303%

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
Mono, County of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.849%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	4	9.00	15.902%
Peace 77001	3% @ 50		1	2%	Y	Y			4	9.00	0.000%
Peace 77101	2% @ 50		1	2%	Y	Y			4	9.00	0.000%
Police 78001	3% @ 50		1	2%	Y	Y			4	9.00	26.755%
Monrovia, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	20.029%
Misc 70002	2.7% @ 55		1	2%		Y	Y		4	8.00	20.029%
Fire 74001	3% @ 50		1	3%		Y	Y		4	9.00	36.676%
Fire 74002	3% @ 50		1	3%		Y	Y		4	9.00	36.676%
Police 75001	3% @ 50		1	3%		Y	Y		4	9.00	36.676%
Police 75002	3% @ 50		1	3%		Y	Y		4	9.00	36.676%
Montague, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	4.686%
Montclair, City of											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	14.312%
Misc 70002	3% @ 60		1	2%		Y			2	8.00	14.312%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		2	9.00	0.000%
Fire 74101	3% @ 55		1	2%	Y	Y	Y		2	9.00	0.000%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	0.000%
Police 75101	3% @ 55		1	2%	Y	Y			3	9.00	0.000%
Monte Sereno, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	12.389%
Monte Vista County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	5.979%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	5.979%
Montebello, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	13.007%
Misc 70002	2% @ 55		1	2%						7.00	13.007%
Misc 70003	2% @ 55		1	2%						7.00	13.007%
Misc 70004	2.7% @ 55		1	2%						8.00	13.007%
Fire 74001	2% @ 50		1	2%			Y		3	9.00	22.205%
Police 75001	3% @ 50		1	2%			Y		3	9.00	22.205%
Police 75002	3% @ 50		1	2%			Y			9.00	22.205%
Montecito Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	31.051%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		3	8.00	31.051%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	30.463%
Fire 74002	3% @ 55		1	2%	Y	Y	Y		3	9.00	30.463%
Montecito Sanitary District of Santa Barbara County											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	6.329%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	6.329%
Montecito Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.368%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.368%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	11.368%
Misc 70402	2% @ 55		3	2%	Y	Y				7.00	11.368%
Monterey Bay Unified Air Pollution Control District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.370%
Monterey County Water Resources Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	9.410%
Monterey Park, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	7.583%
Fire 74001	2% @ 50		1	2%			Y		4	9.00	18.029%
Fire 74002	2% @ 50		1	2%			Y		4	9.00	18.029%
Police 75001	3% @ 55		1	2%			Y		4	9.00	18.029%
Police 75002	3% @ 55		1	2%			Y		4	9.00	18.029%

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
Monterey Peninsula Airport District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.589%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.589%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	46.522%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	30.401%
Monterey Peninsula Regional Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.789%
Misc 70002	2% @ 55		1	2%	Y	Y			4	7.00	19.789%
Misc 70003	2.7% @ 55		1	2%	Y	Y			4	8.00	19.789%
Monterey Peninsula Water Management District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.918%
Monterey Regional Waste Management District											
Misc 70001	2% @ 55		1	2%		Y		Y	3	7.00	10.183%
Misc 70002	2% @ 55	Y	1	2%		Y		Y		7.00	10.183%
Monterey Regional Water Pollution Control Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.854%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	10.854%
Monterey, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	11.435%
Fire 74001	3% @ 50		1	2%		Y			5	9.00	31.819%
Fire 74002	3% @ 50		1	2%		Y			5	9.00	31.819%
Police 75001	3% @ 50		1	2%		Y			5	9.00	31.819%
Police 75002	3% @ 50		1	2%		Y			5	9.00	31.819%
Monterey, County of											
Misc 70001	2% @ 55		1	2%	Y				1	7.00	10.523%
Misc 70002	2% @ 55	Y	1	2%	Y					7.00	10.523%
Fire 74001	2% @ 50		3	2%			Y		4	9.00	31.763%
Peace 77001	3% @ 50		1	2%			Y		4	9.00	31.763%
Peace 77101	3% @ 50		1	2%					4	9.00	31.763%
Peace 77102	2% @ 55		1	2%					4	7.00	31.763%
Monterey-Salinas Transit											
Misc 70001	2% @ 55		1	2%	Y				1	7.00	5.938%
Montezuma Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	0.000%
Moorpark, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	11.783%
Moraga, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	11.295%
Moreno Valley, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	10.090%
Morgan Hill, 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%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	28.193%
Morongo Basin Transit Authority											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.073%
Morro Bay, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.490%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	17.490%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	25.393%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	30.472%
Mother Lode Job Training Agency											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.282%
Moulton-Niguel Water District											
Misc 70001	2% @ 55		1	3%					1	7.00	10.035%

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
Mountain View, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	12.359%
Misc 70002	2% @ 55	Y	3	2%						7.00	12.359%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	31.559%
Fire 74002	3% @ 50		1	2%		Y			3	9.00	31.559%
Police 75001	3% @ 50		1	2%					3	9.00	31.559%
Police 75002	3% @ 50		1	2%		Y			3	9.00	31.559%
Mountain-Valley Library System											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.332%
Mountains Recreation and Conservation Authority											
Misc 70001	2% @ 60		3	2%					3	7.00	7.042%
Mt. San Antonio College Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.760%
Mt. Shasta, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.982%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	18.869%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	11.127%
Mt. View Sanitary District of Contra Costa County											
Misc 70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	22.343%
Misc 70002	2% @ 55		1	5%	Y	Y	Y			7.00	22.343%
Misc 70003	2% @ 55		1	5%	Y	Y	Y			7.00	22.343%
Misc 70004	2.7% @ 55		1	5%	Y	Y	Y			8.00	22.343%
Municipal Water District of Orange County											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.640%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	14.640%
Murphys Sanitary District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.010%
Murrieta County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.855%
Murrieta Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	17.067%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	14.711%
Murrieta, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.510%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	27.451%
Napa County Mosquito Abatement District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	26.320%
Napa County Resource Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	8.521%
Napa Sanitation District											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	26.798%
Misc 70002	2.7% @ 55		1	3%	Y	Y	Y		4	8.00	26.798%
Napa, City of											
Misc 70001	2% @ 55		1	2%		Y		Y	5	7.00	15.902%
Misc 70002	2% @ 55	Y	1	2%		Y		Y		7.00	15.902%
Misc 70003	2.5% @ 55		1	2%		Y		Y	5	8.00	15.902%
Misc 70004	2.5% @ 55	Y	1	2%		Y		Y		8.00	15.902%
Misc 70005	2.7% @ 55		1	2%		Y		Y	5	8.00	15.902%
Misc 70006	2.7% @ 55	Y	1	2%		Y		Y		8.00	15.902%
Misc 70101	2% @ 55		1	2%		Y		Y	5	7.00	15.902%
Misc 70102	2.5% @ 55		1	2%		Y		Y	5	8.00	15.902%
Fire 74001	3% @ 50		1	2%		Y		Y	5	9.00	29.198%
Fire 74101	3% @ 50		1	2%		Y		Y	5	9.00	29.198%
Police 75001	3% @ 50		1	2%		Y		Y	4	9.00	29.198%
Police 75101	3% @ 50		1	2%				Y	4	9.00	29.198%

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, County of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	13.860%
Misc 70002	2% @ 55	Y	1	2%	Y		Y			7.00	13.860%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	13.860%
Misc 70101	2% @ 55		3	2%	Y	Y			4	7.00	13.860%
Misc 70102	2.5% @ 55		3	2%	Y	Y			4	8.00	13.860%
Peace 77001	3% @ 50		1	2%	Y	Y	Y		3	9.00	66.283%
Peace 77002	3% @ 50		1	2%	Y	Y	Y		3	9.00	66.283%
Peace 77101	3% @ 50		1	2%	Y	Y			3	9.00	18.805%
National City, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	19.405%
Misc 70002	3% @ 60		1	2%		Y	Y		3	8.00	19.405%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	33.441%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	33.441%
National Orange Show											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.315%
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	0.000%
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	10.480%
Nevada City, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.038%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y				8.00	8.038%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	29.101%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	29.101%
Nevada County Consolidated Fire District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	12.622%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	12.622%
Misc 70402	2% @ 55		3	2%	Y	Y			4	7.00	12.622%
Fire 74001	3% @ 55		3	2%	Y	Y			3	9.00	13.176%
Fire 74101	2% @ 50		3	2%	Y	Y			3	9.00	13.176%
Fire 74401	3% @ 55		3	2%	Y	Y			3	9.00	13.176%
Fire 74402	3% @ 55		3	2%	Y	Y				9.00	13.176%
Fire 74403	3% @ 55		3	2%	Y	Y			3	9.00	13.176%
Nevada County Local Agency Formation Commission											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	16.791%
Nevada Irrigation District											
Misc 70001	2% @ 55		1	2%			Y	Y	3	7.00	16.009%
Nevada, County of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.032%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	12.032%
Fire 74001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	29.578%
Fire 74002	2% @ 50	Y	1	2%	Y	Y	Y			9.00	29.578%
Peace 77001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	29.578%
Peace 77002	3% @ 50	Y	1	2%	Y	Y	Y			9.00	29.578%
Nevada-Sierra Regional IHSS Public Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	0.000%
Newark, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	12.699%
Misc 70002	2.5% @ 55		1	2%	Y	Y			5	8.00	12.699%
Fire 74001	3% @ 50		1	2%	Y	Y			5	9.00	24.524%
Police 75001	3% @ 50		1	2%	Y	Y			5	9.00	24.524%
Newcastle Rocklin Gold Hill Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.362%

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
Newhall County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	4.449%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	4.449%
Newman, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.968%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	26.726%
Newport Beach City Employees Federal Credit Union											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.683%
Newport Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.203%
Fire 74001	3% @ 55		1	2%	Y				4	9.00	28.095%
Police 75001	3% @ 50		1	2%	Y				4	9.00	28.095%
Safety 76001	3% @ 55		1	2%	Y				4	9.00	28.095%
Nice Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	18.329%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	15.205%
Niland Fire District											
Fire 74001	2% @ 50	Y	3	2%						9.00	0.000%
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	20.951%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		4	8.00	20.951%
Norco, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.603%
Misc 70002	2% @ 55		3	2%	Y	Y			4	7.00	10.603%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	9.327%
North Bay Cooperative Library System											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	7.967%
Misc 70002	2% @ 55	Y	1	2%	Y	Y			1	7.00	7.967%
North Bay Regional Center											
Misc 70001	2% @ 60		3	2%					4	7.00	18.747%
North Bay Schools Insurance Authority											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	11.599%
North Central Counties Consortium											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	13.426%
North Coast County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.747%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	17.747%
North Coast Railroad Authority											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	16.067%
North Coast Unified Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	10.144%
North County Fire Protection District of Monterey County											
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	22.649%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y				Varies	22.649%
Fire 74401	3% @ 55		1	2%	Y	Y	Y		3	9.00	22.649%
North County Fire Protection District of San Diego County											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.840%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	15.840%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	26.669%
North County Transit District											
Misc 70001	2% @ 55		3	2%		Y				7.00	8.187%
Misc 70002	2% @ 55	Y	3	2%		Y				7.00	8.187%
North Kern Cemetery District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y	Y		7.00	0.000%
Misc 70002	2% @ 60		1	2%	Y	Y	Y	Y		7.00	0.000%
Misc 70003	2.5% @ 55	Y	1	2%	Y	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
North Kern Water Storage 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%
North Kern-South Tulare Hospital District											
Misc 70001	2% @ 60	Y	3	2%						7.00	12.980%
North Los Angeles County Regional Center, Inc.											
Misc 70001	2% @ 55		1	2%		Y				7.00	6.617%
North Marin Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.645%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y				8.00	10.645%
North State Cooperative Library System											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	7.398%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	7.398%
North Tahoe Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	33.082%
Misc 70002	3% @ 60		1	2%	Y	Y			3	8.00	33.082%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	33.082%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	33.082%
Misc 70403	2% @ 55		1	2%	Y	Y			3	7.00	33.082%
Misc 70404	3% @ 60	Y	1	2%	Y	Y				8.00	33.082%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	32.581%
Fire 74401	3% @ 50		1	2%	Y	Y			3	9.00	32.581%
Fire 74402	3% @ 50		1	2%	Y	Y			3	9.00	32.581%
Fire 74403	3% @ 50		1	2%	Y	Y			3	9.00	32.581%
North of the River Municipal Water District											
Misc 70001	2% @ 60		3	2%	Y	Y	Y			7.00	27.083%
Misc 70002	3% @ 60		3	2%	Y	Y	Y			8.00	27.083%
Northern California Power Agency											
Misc 70001	2% @ 60	Y	3	3%	Y	Y				7.00	27.999%
Northern California Special Districts Insurance Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			1	7.00	2.261%
Northern Sierra Air Quality Management District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y	Y	3	7.00	8.819%
Northstar Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	18.297%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	18.297%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	18.297%
Misc 70402	2.7% @ 55	Y	1	2%	Y	Y				8.00	18.297%
Fire 74001	3% @ 50		1	2%	Y	Y				9.00	24.276%
Fire 74401	3% @ 50	Y	1	2%	Y	Y				9.00	24.276%
Fire 74402	3% @ 50	Y	1	2%	Y	Y				9.00	24.276%
Northwest Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.564%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	12.564%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	12.564%
Norwalk, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	14.973%
Misc 70002	2.7% @ 55		1	2%			Y		3	8.00	14.973%
Novato Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.890%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.890%
Novato, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	13.146%
Misc 70002	2% @ 55	Y	1	2%						7.00	13.146%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	36.974%
Police 75002	3% @ 55		1	2%	Y	Y			4	9.00	36.974%
Oakdale Irrigation District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.805%

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
Oakdale Rural Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.592%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	9.606%
Oakdale, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	15.410%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	15.410%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y	Y	Y		8.00	15.410%
Misc 70004	2.5% @ 55		1	2%	Y	Y	Y	Y	3	8.00	15.410%
Fire 74001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	18.746%
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	3	9.00	18.746%
Oakland City Housing Authority											
Misc 70001	2% @ 55		1	2%		Y				7.00	11.227%
Oakland Unified School District											
Police 75001	2% @ 50		3	2%	Y	Y	Y		3	9.00	0.000%
Oakland, City of											
Misc 70001	2% @ 55		1	2%			Y			7.00	18.552%
Misc 70002	2.7% @ 55		1	2%			Y			8.00	18.552%
Misc 70401	2% @ 55	Y	3	2%						7.00	18.552%
Misc 70402	2% @ 55		3	2%						7.00	18.552%
Misc 70403	2.7% @ 55	Y	3	2%						8.00	18.552%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	29.711%
Police 75001	3% @ 50		1	2%			Y			9.00	29.711%
Oakley, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.029%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	12.029%
Oceano Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	6.979%
Oceanside, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	9.901%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	9.901%
Misc 70003	2% @ 55	Y	1	2%			Y			7.00	9.901%
Misc 70401	2% @ 55		1	2%			Y		3	7.00	9.901%
Fire 74001	3% @ 50		1	2%		Y	Y	Y	3	9.00	35.042%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	35.042%
Police 75401	3% @ 50		1	2%		Y	Y		3	9.00	35.042%
Safety 76001	3% @ 50		1	2%		Y	Y		5	9.00	35.042%
Ojai Valley Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	10.059%
Misc 70401	2% @ 55		3	2%	Y	Y	Y			7.00	10.059%
Ojai, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.106%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.106%
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	9.547%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.547%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	9.547%
Omnitrans											
Misc 70001	2% @ 55		1	2%			Y			7.00	11.027%
Ontario, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	5.755%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	5.755%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	22.774%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.839%
Ophir Hill Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	5.641%
Orange County Health Authority (Caloptima)											
Misc 70001	2% @ 60		3	3%					3	7.00	9.172%

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
Orange County Transportation Commission											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
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	3.418%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	3.418%
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	13.320%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	13.320%
Misc 70003	2.7% @ 55		1	2%			Y		3	8.00	13.320%
Misc 70004	2.7% @ 55	Y	1	2%			Y			8.00	13.320%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	27.338%
Fire 74002	1/2 @ 55	Y	1	2%			Y			Varies	27.338%
Police 75001	3% @ 50		1	2%			Y		3	9.00	27.338%
Police 75002	1/2 @ 55	Y	1	2%			Y			Varies	27.338%
Orchard Dale County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.071%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	14.071%
Orland Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.374%
Orland, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	15.994%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	15.994%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	15.994%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	46.181%
Oro Loma Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	14.917%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y	Y		8.00	14.917%
Orosi Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.514%
Oroville Cemetery District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	5.348%
Oroville Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	4.200%
Oroville, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	16.508%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	16.508%
Fire 74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	30.047%
Fire 74002	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	30.047%
Police 75001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	30.047%
Police 75002	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	30.047%
Otay Water District											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	20.869%
Misc 70002	2% @ 55		1	2%	Y					7.00	20.869%
Misc 70003	2.7% @ 55		1	2%	Y					8.00	20.869%
Misc 70004	2.7% @ 55	Y	1	2%	Y					8.00	20.869%
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	12.460%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y		Y		8.00	12.460%
Oxnard, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	12.444%
Misc 70401	2% @ 55		1	2%						7.00	12.444%
Misc 70402	2% @ 55	Y	1	2%					4	7.00	12.444%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.201%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	34.307%
Pacific Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			2	7.00	0.000%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Pacific Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.411%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	17.411%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	35.881%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	35.881%
Pacifica, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	18.354%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	18.354%
Misc 70003	2.5% @ 55		1	2%		Y	Y		4	8.00	18.354%
Misc 70004	2.5% @ 55	Y	1	2%			Y			8.00	18.354%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	32.430%
Fire 74002	1/2 @ 55	Y	3	2%	Y	Y				Varies	32.430%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	35.811%
Police 75002	1/2 @ 55	Y	3	2%	Y	Y				Varies	35.811%
Padre Dam Municipal Water District											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	18.174%
Misc 70002	2% @ 55		1	2%	Y					7.00	18.174%
Misc 70003	3% @ 60	Y	1	2%	Y					8.00	18.174%
Misc 70004	3% @ 60		1	2%	Y					8.00	18.174%
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	11.920%
Pajaro Valley Water Management Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.864%
Palm Desert, City of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	2	7.00	16.829%
Misc 70002	2.7% @ 55		1	2%		Y	Y	Y	2	8.00	16.829%
Palm Ranch Irrigation District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Palm Springs, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	23.557%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	23.557%
Misc 70003	2.7% @ 55		1	2%			Y		4	8.00	23.557%
Misc 70004	2.7% @ 55	Y	1	2%			Y			8.00	23.557%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	38.842%
Police 75001	3% @ 50		1	2%			Y		4	9.00	38.842%
Palmdale Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.982%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	8.982%
Palmdale, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	14.543%
Misc 70002	2.7% @ 55		1	2%		Y			3	8.00	14.543%
Palo Alto, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	12.410%
Fire 74001	3% @ 50		1	2%					1	9.00	27.778%
Fire 74002	3% @ 50		1	2%					1	9.00	27.778%
Police 75001	3% @ 50		1	2%					1	9.00	27.778%
Palo Verde Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Palo Verde Valley District Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.774%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	13.774%
Palos Verdes Estates, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	1.138%
Fire 74001	1/2 @ 55		1	2%	Y	Y			2	Varies	34.495%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	34.495%
Palos Verdes Library District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.225%

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
Paradise, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	22.278%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	28.977%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	28.977%
Paramount, City of											
Misc 70001	2% @ 55		1	2%			Y	Y		7.00	11.114%
Misc 70002	2.5% @ 55		1	2%			Y	Y		8.00	11.114%
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	21.779%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	16.269%
Pasadena City College Bookstore											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	21.121%
Pasadena Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	0.000%
Pasadena, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	8.313%
Misc 70101	2% @ 55		3	2%					3	7.00	8.313%
Misc 70401	2% @ 55		3	2%					3	7.00	8.313%
Misc 70402	2% @ 55	Y	3	2%						7.00	8.313%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	19.648%
Fire 74101	3% @ 55		1	2%	Y	Y	Y		4	9.00	19.648%
Police 75001	3% @ 55		1	2%		Y	Y		1	9.00	19.648%
Police 75101	3% @ 55		1	2%		Y	Y		1	9.00	19.648%
Paso Robles City Housing Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	8.053%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	8.053%
Paso Robles, City of											
Misc 70001	2% @ 55		1	2%		Y				7.00	11.580%
Misc 70002	2.5% @ 55		1	2%		Y				8.00	11.580%
Fire 74001	2% @ 50		1	2%	Y	Y				9.00	13.908%
Police 75001	3% @ 50		1	2%	Y	Y				9.00	16.136%
Patterson Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.824%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	2.824%
Patterson, City of											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	10.824%
Fire 74001	2% @ 50		3	2%	Y	Y			2	9.00	25.787%
Police 75001	2% @ 50		3	2%	Y	Y			2	9.00	25.787%
Pauma Valley Community Services District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	13.632%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	13.632%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	13.632%
Peardale Chicago Park Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	10.118%
Pebble Beach Community Services District											
Misc 70001	2.5% @ 55		1	3%	Y	Y	Y		4	8.00	0.000%
Peninsula Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.991%
Fire 74001	2% @ 50		3	2%	Y	Y				9.00	30.262%
Penn Valley Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	11.990%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	10.771%
Perris, City of											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	2.861%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	2.861%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	2.861%
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%

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
Personal Assistance Services Council											
Misc 70001	3% @ 60		1	2%	Y	Y			3	8.00	14.936%
Misc 70002	3% @ 60		1	2%	Y	Y				8.00	14.936%
Petaluma, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	12.537%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	34.910%
Fire 74002	3% @ 50		1	2%		Y	Y		4	9.00	34.910%
Police 75001	3% @ 50		1	2%		Y			4	9.00	34.910%
Police 75002	3% @ 50		1	2%		Y			4	9.00	34.910%
Pico Rivera, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	14.254%
Misc 70002	2.5% @ 55		1	2%		Y			4	8.00	14.254%
Pico Water District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	0.000%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	0.000%
Piedmont, City of											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	19.916%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	19.916%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	19.916%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	31.859%
Police 75001	3% @ 55		1	2%	Y	Y	Y			9.00	31.859%
Pine Cove Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.075%
Pinedale County Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y	Y		7.00	7.915%
Misc 70002	2% @ 60		1	2%	Y	Y	Y	Y		7.00	7.915%
Misc 70003	2% @ 60		1	2%	Y	Y	Y	Y		7.00	7.915%
Pinole, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.991%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.991%
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	25.071%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	25.071%
Pioneer Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.998%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	5.998%
Pismo Beach, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.574%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	74.908%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	26.727%
Pittsburg, City of											
Misc 70001	2% @ 55	Y	1	3%		Y				7.00	21.377%
Police 75001	3% @ 50		1	3%	Y	Y			4	9.00	34.549%
Pixley Irrigation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y	Y		7.00	2.233%
Misc 70002	2% @ 60		1	2%	Y	Y	Y	Y	4	7.00	2.233%
Placentia, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	6.124%
Misc 70002	2% @ 55	Y	1	2%	Y	Y		Y		7.00	6.124%
Fire 74001	2% @ 55		3	2%	Y	Y		Y	1	7.00	33.816%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	33.816%
Placer Consolidated Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	13.148%
Fire 74401	2% @ 50	Y	1	2%	Y	Y				9.00	13.148%
Placer County Cemetery District No. 1											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	34.703%
Placer County Mosquito Abatement District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.217%
Placer County Resource Conservation District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	15.172%
Placer County Transportation Commission											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	14.425%

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 County Water Agency											
Misc 70001	2% @ 55	Y	1	2%						7.00	16.673%
Misc 70002	2% @ 55		1	2%						7.00	16.673%
Misc 70003	2.7% @ 55	Y	1	2%						8.00	16.673%
Misc 70004	2.7% @ 55		1	2%						8.00	16.673%
Placer Hills Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	13.185%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	25.253%
Placer, County of											
Misc 70001	2% @ 55		1	2%		Y				7.00	13.776%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	13.776%
Misc 70003	2.5% @ 55	Y	1	2%		Y				8.00	13.776%
Peace 77001	3% @ 50	Y	1	2%	Y					9.00	26.960%
Peace 77002	2% @ 50	Y	1	2%	Y					9.00	26.960%
Peace 77003	2% @ 50	Y	1	2%	Y					9.00	26.960%
Placerville, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y		Y		7.00	13.823%
Misc 70002	2% @ 55		3	2%	Y	Y		Y		7.00	13.823%
Police 75001	3% @ 50	Y	3	2%	Y	Y		Y		9.00	23.198%
Police 75002	3% @ 50		3	2%	Y	Y		Y		9.00	23.198%
Planning & Service Area II, Area Agency on Aging											
Misc 70001	2% @ 60		1	2%	Y	Y	Y			7.00	0.000%
Pleasant Hill Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.429%
Pleasant Hill, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.431%
Misc 70002	2% @ 55	Y	3	2%						7.00	11.431%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	25.658%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	25.658%
Pleasant Hill-Martinez Joint Facilities Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.100%
Pleasant Valley County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.096%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.096%
Pleasant Valley Recreation and Park District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.406%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	16.406%
Pleasanton, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	18.479%
Misc 70002	2.7% @ 55		1	2%		Y			3	8.00	18.479%
Misc 70401	2.7% @ 55		1	2%		Y			4	8.00	18.479%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	25.017%
Fire 74101	3% @ 50		1	2%		Y			4	9.00	25.017%
Fire 74401	3% @ 50		1	2%		Y			3	9.00	25.017%
Police 75001	3% @ 50		1	2%	Y	Y			1	9.00	27.016%
Plumas Local Agency Foundation											
Misc 70001	2% @ 55		3	3%	Y	Y			5	7.00	10.466%
Plumas, County of											
Misc 70001	2% @ 55		1	2%					3	7.00	11.218%
Misc 70002	2% @ 55	Y	1	2%						7.00	11.218%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y		1	Varies	235.913%
Peace 77001	2% @ 50		3	2%	Y	Y	Y		4	9.00	235.913%
Police 78001	3% @ 55		3	2%	Y	Y	Y		4	9.00	20.035%
Point Montara Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	0.000%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	0.000%
Fire 74101	2% @ 50		1	2%	Y	Y			4	9.00	0.000%
Pomerado Cemetery District											
Misc 70001	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
Pomona Valley Transportation Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	5.700%
Pomona, Cal Poly, Kellogg Unit Foundation, Inc.											
Misc 70001	2% @ 55	Y	3	2%		Y				5.00	10.321%
Misc 70002	2% @ 55		3	2%		Y				6.00	10.321%
Pomona, California State Polytechnic University, Associated Students, Inc.											
Misc 70001	2% @ 60		3	2%	Y	Y			1	6.00	6.579%
Pomona, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	11.580%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	11.580%
Fire 74001	2% @ 50		1	2%			Y		1	9.00	28.528%
Police 75001	3% @ 50		1	2%		Y	Y		1	9.00	28.528%
Police 75002	3% @ 50		1	2%		Y	Y		1	9.00	28.528%
Port Hueneme, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	17.309%
Misc 70002	2% @ 55		1	2%						7.00	17.309%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	38.529%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	38.529%
Port San Luis Harbor District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	22.277%
Misc 70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	22.277%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	19.836%
Porter Vista Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.593%
Porterville City											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	13.473%
Fire 74001	2% @ 50		1	2%	Y	Y			3	9.00	20.584%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	20.584%
Porterville Irrigation 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%
Porterville Public Cemetery 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%
Portola Valley, Town of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.893%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	12.893%
Portola, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Poway, City of											
Misc 70001	2% @ 55		1	2%	Y				5	7.00	11.123%
Misc 70401	2% @ 55	Y	1	2%	Y				3	7.00	11.123%
Misc 70402	2% @ 55		1	2%	Y				5	7.00	11.123%
Misc 70403	2% @ 55	Y	1	2%	Y					7.00	11.123%
Misc 70404	2% @ 55		1	2%	Y				5	7.00	11.123%
Fire 74001	3% @ 50		3	2%	Y	Y			5	9.00	21.606%
Fire 74401	3% @ 50	Y	3	2%	Y	Y				9.00	21.606%
Fire 74402	3% @ 50		3	2%	Y	Y			5	9.00	21.606%
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	23.627%
Public Entity Risk Management Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.846%
Public Transportation Services Corporation											
Misc 70001	2% @ 60		3	2%					3	7.00	8.112%
Misc 70401	2% @ 60		3	2%					3	7.00	8.112%

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	13.882%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	13.882%
Purissima Hills County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	0.000%
Quartz Hill Water District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	7.953%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	7.953%
Quincy Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.400%
Misc 70401	2% @ 55		3	2%	Y	Y			3	7.00	14.400%
Rag Gulch Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	4.766%
Rainbow Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.761%
Ramona Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	21.877%
Misc 70002	3% @ 60		1	2%	Y	Y	Y			8.00	21.877%
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	64.770%
Misc 70401	2% @ 55		1	2%	Y	Y	Y			7.00	64.770%
Misc 70402	2% @ 55		1	2%	Y	Y	Y			7.00	64.770%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	16.349%
Fire 74401	2% @ 50		1	2%	Y	Y	Y			9.00	16.349%
Fire 74402	2% @ 50		1	2%	Y	Y	Y			9.00	16.349%
Rancho California Water District											
Misc 70001	2% @ 55		1	2%					2	7.00	2.340%
Misc 70002	2.5% @ 55		1	2%					2	8.00	2.340%
Rancho Cordova, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	0.000%
Rancho Cucamonga Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.630%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	14.630%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	21.220%
Rancho Cucamonga, City of											
Misc 70001	2% @ 55		1	2%				Y	4	7.00	11.149%
Misc 70002	2.5% @ 55		1	2%				Y	4	8.00	11.149%
Rancho Mirage, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.522%
Rancho Murieta Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.789%
Rancho Palos Verdes, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.452%
Rancho Santa Fe Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.655%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	29.711%
Fire 74002	3% @ 50		1	2%	Y	Y			4	9.00	29.711%
Rancho Santiago Community College Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.988%
Rancho Simi Recreation & Park District											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.312%
Misc 70002	2% @ 55		1	2%						7.00	11.312%
Reclamation District No. 1000											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.806%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	9.806%
Reclamation District No. 1001											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	0.832%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	0.832%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Reclamation District No. 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	5.284%
Reclamation District No. 833											
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. 999											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.385%
Red Bluff Cemetery District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	16.375%
Red Bluff, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	4.686%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	4.686%
Misc 70101	2% @ 55	Y	1	2%	Y	Y				7.00	4.686%
Misc 70102	2% @ 55		1	2%	Y	Y				7.00	4.686%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	0.000%
Fire 74101	2% @ 50	Y	1	2%	Y	Y				9.00	0.000%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	0.000%
Police 75101	3% @ 50	Y	1	2%	Y	Y				9.00	0.000%
Redding, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		5	7.00	13.539%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	13.539%
Fire 74001	3% @ 50		1	2%		Y	Y	Y	4	9.00	36.515%
Fire 74002	3% @ 50		1	2%		Y	Y	Y	4	9.00	36.515%
Police 75001	3% @ 50		1	2%		Y	Y	Y	4	9.00	36.515%
Police 75002	3% @ 50		1	2%		Y	Y	Y	4	9.00	36.515%
Police 75003	3% @ 50		1	2%		Y	Y	Y	4	9.00	36.515%
Redevelopment Agency of the City of Fresno											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.837%
Redlands, City of											
Misc 70001	2% @ 55		1	2%			Y			7.00	10.442%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	10.442%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	38.219%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	31.994%
Redondo Beach, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	11.937%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	11.937%
Misc 70003	2% @ 55		1	2%		Y	Y		1	7.00	11.937%
Misc 70004	2% @ 55	Y	1	2%		Y	Y			7.00	11.937%
Misc 70005	2% @ 55		1	2%		Y	Y		1	7.00	11.937%
Misc 70006	2% @ 55	Y	1	2%		Y	Y			7.00	11.937%
Misc 70007	2% @ 55		1	2%		Y	Y		1	7.00	11.937%
Misc 70008	2% @ 55	Y	1	2%		Y	Y			7.00	11.937%
Fire 74001	3% @ 55		1	2%		Y	Y		4	9.00	40.021%
Fire 74002	3% @ 55		1	2%		Y	Y		4	9.00	40.021%
Fire 74003	3% @ 55		1	2%		Y	Y		4	9.00	40.021%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	40.021%
Police 75002	3% @ 50		1	2%		Y	Y		4	9.00	40.021%
Police 75003	3% @ 50		1	2%		Y	Y		4	9.00	40.021%
Redwood City, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	11.215%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	36.564%
Police 75001	3% @ 50		1	2%			Y		3	9.00	36.564%
Redwood Coast Regional Center											
Misc 70001	2% @ 60		3	2%					5	7.00	16.570%
Redwood Empire Municipal Insurance Fund											
Misc 70001	2% @ 55		1	5%	Y	Y			4	7.00	16.944%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Redwood Empire School Insurance Group											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	15.426%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		3	8.00	15.426%
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	8.562%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	8.562%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	16.001%
Police 75002	2% @ 50	Y	3	2%	Y	Y				9.00	16.001%
Regional Center of Orange County											
Misc 70001	2% @ 55		3	2%		Y		Y	4	7.00	0.000%
Regional Center of the East Bay											
Misc 70001	2% @ 60		3	2%		Y			5	7.00	12.036%
Regional Council of Rural Counties											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.264%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	13.264%
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	29.175%
Resort Improvement District No. 1											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	10.173%
Rialto, City of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	4	7.00	4.571%
Fire 74001	2% @ 50		1	4%			Y		4	9.00	18.165%
Police 75001	2% @ 50		1	4%			Y			9.00	18.165%
Richardson Bay Sanitary District											
Misc 70001	2% @ 55		1	5%	Y	Y	Y			7.00	22.133%
Misc 70002	3% @ 60		1	5%	Y	Y	Y			8.00	22.133%
Richmond, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	20.417%
Misc 70002	2.7% @ 55		1	2%		Y	Y		1	8.00	20.417%
Fire 74001	3% @ 55		1	2%		Y	Y		1	9.00	34.045%
Police 75001	3% @ 50		1	2%		Y	Y		1	9.00	34.045%
Ridgecrest, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.779%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	5.779%
Police 75001	2% @ 50		3	2%	Y	Y				9.00	17.620%
Rincon Del Diablo Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	15.637%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	15.637%
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	33.805%
Fire 74401	3% @ 55		3	2%	Y	Y				9.00	33.805%
Rio Alto Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	12.603%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	12.603%
Misc 70003	2% @ 60		1	2%	Y	Y				7.00	12.603%
Rio Linda Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	13.699%
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	15.464%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	31.228%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	31.228%
Ripon, City of											
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	26.083%
Riverbank City Housing Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	10.714%

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
Riverbank, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.632%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	10.632%
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	16.200%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	16.200%
Misc 70003	3% @ 60	Y	1	2%			Y			8.00	16.200%
Misc 70101	2% @ 55		1	2%			Y		1	7.00	16.200%
Misc 70102	2% @ 55	Y	1	2%			Y			7.00	16.200%
Riverside County Law Library											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.452%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.452%
Riverside County Regional Park and Open Space District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	20.502%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	20.502%
Misc 70003	3% @ 60		1	2%	Y	Y	Y		1	8.00	20.502%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	20.502%
Misc 70102	2% @ 55	Y	1	2%	Y	Y	Y			7.00	20.502%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	20.502%
Misc 70402	3% @ 60	Y	1	2%	Y	Y	Y			8.00	20.502%
Riverside County Transportation Commission											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		3	7.00	21.739%
Misc 70002	2.7% @ 55		1	3%	Y	Y	Y		3	8.00	21.739%
Riverside County Waste Resources Management District											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	19.951%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	19.951%
Misc 70003	3% @ 60	Y	1	2%			Y			8.00	19.951%
Misc 70004	3% @ 60		1	2%			Y		3	8.00	19.951%
Riverside Transit Agency											
Misc 70001	2% @ 55		3	2%		Y				7.00	8.384%
Riverside, City of											
Misc 70001	2% @ 55		1	3%	Y		Y		3	7.00	19.737%
Misc 70002	2% @ 55	Y	1	3%	Y		Y			7.00	19.737%
Misc 70003	2% @ 55		1	3%	Y		Y		3	7.00	19.737%
Misc 70004	2% @ 55	Y	1	3%	Y		Y			7.00	19.737%
Misc 70005	2.7% @ 55		1	3%	Y		Y		3	8.00	19.737%
Misc 70006	2.7% @ 55	Y	1	3%	Y		Y			8.00	19.737%
Misc 70401	2% @ 55	Y	1	3%						7.00	19.737%
Misc 70402	2% @ 55		1	3%					3	7.00	19.737%
Misc 70403	2.7% @ 55	Y	1	3%						8.00	19.737%
Misc 70404	2.7% @ 55		1	3%					3	8.00	19.737%
Fire 74001	3% @ 55		1	2%			Y		3	9.00	16.143%
Fire 74101	3% @ 55		1	2%			Y		3	9.00	16.143%
Police 75001	3% @ 50		1	2%			Y		3	9.00	16.143%
Police 75101	3% @ 50		1	2%			Y		3	9.00	16.143%

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 of											
Misc 70001	2% @ 55		1	2%			Y		5	7.00	16.274%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	16.274%
Misc 70003	2% @ 55	Y	1	2%			Y			7.00	16.274%
Misc 70004	3% @ 60	Y	1	2%			Y			8.00	16.274%
Misc 70005	3% @ 60	Y	1	2%			Y			8.00	16.274%
Misc 70006	3% @ 60		1	2%			Y		5	8.00	16.274%
Misc 70101	2% @ 55		1	2%			Y		5	7.00	16.274%
Misc 70102	2% @ 55	Y	1	2%			Y			7.00	16.274%
Misc 70103	2% @ 55	Y	1	2%			Y			7.00	16.274%
Fire 74001	3% @ 50		3	2%	Y		Y		5	9.00	21.122%
Peace 77001	3% @ 50		1	2%	Y		Y		5	9.00	21.122%
Peace 77002	3% @ 50		1	2%	Y		Y		5	9.00	21.122%
Riverview Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	25.762%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	25.762%
Rocklin, City of											
Misc 70001	2% @ 55		3	2%		Y			3	7.00	10.876%
Misc 70002	2% @ 55	Y	3	2%		Y				7.00	10.876%
Fire 74001	3% @ 50		3	2%	Y	Y			3	9.00	21.145%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	27.222%
Rockville Cemetery District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	18.474%
Misc 70002	2.7% @ 55		3	2%	Y	Y			3	8.00	18.474%
Rohnert Park, City of											
Misc 70001	2% @ 55		1	5%		Y			3	7.00	9.522%
Misc 70002	2% @ 55	Y	1	5%		Y				7.00	9.522%
Misc 70003	2% @ 55		1	5%		Y			3	7.00	9.522%
Misc 70004	2% @ 55	Y	1	5%		Y				7.00	9.522%
Fire 74001	2% @ 55		1	5%	Y	Y			3	7.00	22.128%
Police 75001	2% @ 50		1	5%	Y	Y			3	9.00	22.128%
Rolling Hills Estates, City of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y	Y	1	7.00	16.797%
Misc 70002	2% @ 55	Y	3	2%	Y	Y	Y	Y		7.00	16.797%
Rolling Hills, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	10.986%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	10.986%
Rosamond Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.300%
Rose Bowl Operating Company											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	9.729%
Rosedale-Rio Bravo Water Storage District											
Misc 70001	3% @ 60		1	2%	Y	Y			4	8.00	17.382%
Rosemead, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	21.152%
Roseville Public Cemetery District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	2.366%
Roseville, City of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	17.057%
Misc 70002	2% @ 55		1	2%		Y			3	7.00	17.057%
Misc 70003	2.7% @ 55		1	2%		Y			3	8.00	17.057%
Misc 70004	2.7% @ 55	Y	1	2%		Y				8.00	17.057%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	27.929%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	27.929%
Ross Valley Fire Service											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	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	32.452%
Fire 74401	3% @ 55		1	2%	Y	Y	Y			9.00	32.452%
Fire 74402	3% @ 55		1	2%	Y	Y	Y			9.00	32.452%
Fire 74403	3% @ 55		1	2%	Y	Y	Y			9.00	32.452%

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
Ross, Town of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.163%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	12.163%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	22.967%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	22.967%
Rowland Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.250%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.250%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	10.250%
Rubidoux Community Services District											
Misc 70001	3% @ 60		3	2%						8.00	0.000%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Running Springs Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.802%
Misc 70002	2% @ 55		1	2%	Y	Y			2	7.00	16.802%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	16.802%
Misc 70004	2.7% @ 55		1	2%	Y	Y			2	8.00	16.802%
Fire 74001	3% @ 50		3	2%	Y	Y			2	9.00	26.582%
Fire 74101	3% @ 50		3	2%	Y	Y			2	9.00	26.582%
Russian River Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	13.336%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	17.044%
Sacramento Area Council of Governments											
Misc 70001	2% @ 55		1	4%	Y	Y			3	7.00	12.993%
Misc 70002	2% @ 55	Y	1	4%	Y	Y				7.00	12.993%
Misc 70401	2% @ 55	Y	1	4%	Y	Y				7.00	12.993%
Misc 70402	2% @ 55		1	4%	Y	Y				7.00	12.993%
Sacramento City Housing Authority											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			7.00	10.728%
Misc 70401	2% @ 55	Y	1	2%		Y	Y			7.00	10.728%
Sacramento County Law Library											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.725%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	10.725%
Sacramento Metropolitan Air Quality Management District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.217%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	10.217%
Misc 70003	2% @ 55	Y	3	2%	Y	Y				7.00	10.217%
Sacramento Metropolitan Cabletelevision Commission											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.168%
Sacramento Metropolitan Water Authority											
Misc 70001	2% @ 55		3	2%	Y	Y	Y			7.00	12.560%
Sacramento Municipal Utility District											
Misc 70001	2% @ 55		3	5%		Y	Y			7.00	4.925%
Misc 70002	2% @ 55	Y	3	5%		Y	Y			7.00	4.925%
Sacramento Public Library Authority											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	13.263%
Misc 70002	2% @ 55		1	2%		Y	Y			7.00	13.263%
Misc 70003	2% @ 55	Y	1	2%		Y	Y			7.00	13.263%
Misc 70101	2% @ 55		3	2%					3	7.00	13.263%
Misc 70102	2% @ 55		3	2%						7.00	13.263%
Misc 70103	2% @ 55	Y	3	2%						7.00	13.263%
Sacramento Regional Fire/EMS Communications Center											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.985%
Sacramento Suburban Water District											
Misc 70001	3% @ 60		1	2%	Y	Y	Y		4	8.00	25.003%
Misc 70002	3% @ 60		1	2%	Y	Y	Y			8.00	25.003%
Misc 70401	2% @ 55	Y	1	3%	Y	Y	Y			7.00	25.003%
Misc 70402	2% @ 55		1	3%	Y	Y	Y			7.00	25.003%
Misc 70403	3% @ 60		1	3%	Y	Y	Y			8.00	25.003%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Sacramento Transportation Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.924%
Sacramento, City of											
Misc 70001	2% @ 55		1	2%			Y			7.00	11.875%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	11.875%
Misc 70101	2% @ 55	Y	1	2%			Y			7.00	11.875%
Fire 74001	3% @ 55		1	2%			Y			9.00	23.361%
Fire 74101	3% @ 55		1	3%			Y			9.00	23.361%
Fire 74102	3% @ 55		1	2%			Y			9.00	23.361%
Fire 74401	3% @ 55		1	2%		Y	Y		2	9.00	23.361%
Police 75001	3% @ 50		1	2%			Y			9.00	23.361%
Police 75101	3% @ 50		1	3%			Y			9.00	23.361%
Police 75102	3% @ 50		1	2%			Y			9.00	23.361%
Sacramento-Yolo Mosquito and Vector Control District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	17.154%
Misc 70002	2.5% @ 55		1	2%	Y	Y		Y	3	8.00	17.154%
Salida Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.594%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	20.518%
Salinas Rural Fire District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	3.950%
Misc 70002	2% @ 60	Y	1	2%	Y	Y	Y			7.00	3.950%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	23.236%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y	Y			Varies	23.236%
Salinas Valley Solid Waste Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Salinas, City of											
Misc 70001	2% @ 55		1	2%						7.00	10.611%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		1	9.00	20.266%
Police 75001	3% @ 50		1	2%			Y		5	9.00	28.315%
Salton Community Services District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	2.756%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	2.756%
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% @ 55		3	2%					3	7.00	15.577%
Misc 70002	2.5% @ 55		3	2%					3	8.00	15.577%
San Andreas Sanitary District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	20.298%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	20.298%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	20.298%
San Anselmo, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	17.800%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	17.800%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.800%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	35.565%
Police 75002	3% @ 50	Y	1	2%	Y	Y				9.00	35.565%
San Benito County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.099%
San Benito, County of											
Misc 70001	2% @ 55		3	2%			Y			7.00	12.433%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	12.433%
Fire 74001	2% @ 50		3	2%	Y	Y	Y			9.00	19.166%
Peace 77001	2% @ 50		3	2%	Y	Y	Y			9.00	19.166%
San Bernardino County Housing Authority											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.605%
Misc 70002	2.5% @ 55	Y	1	2%						8.00	11.605%

Employer Name		Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
San Bernardino 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	15.227%
Misc	70002	3% @ 60		1	2%	Y	Y	Y		3	8.00	15.227%
Misc	70401	2% @ 55		1	2%	Y	Y	Y		2	7.00	15.227%
Misc	70402	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.227%
Misc	70403	2% @ 55		1	2%	Y	Y	Y		2	7.00	15.227%
Misc	70404	3% @ 60		1	2%	Y	Y	Y		2	8.00	15.227%
Misc	70405	3% @ 60	Y	1	2%	Y	Y	Y			8.00	15.227%
San Bernardino Valley Municipal Water District												
Misc	70001	2% @ 60		1	4%	Y	Y	Y			7.00	29.259%
Misc	70002	2% @ 60	Y	1	4%	Y	Y	Y			7.00	29.259%
Misc	70003	2% @ 60		1	4%	Y	Y	Y			7.00	29.259%
Misc	70004	3% @ 60		1	4%	Y	Y	Y			8.00	29.259%
Misc	70006	3% @ 60		1	4%	Y	Y	Y			8.00	29.259%
San Bernardino Valley Water Conservation District												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	11.597%
San Bernardino, California State University, Foundation												
Misc	70001	2% @ 55	Y	1	2%		Y	Y			5.00	12.562%
San Bernardino, City of												
Misc	70001	2% @ 55		1	2%			Y		4	7.00	7.555%
Fire	74001	3% @ 55		1	2%			Y		4	9.00	28.633%
Police	75001	3% @ 55		1	2%			Y			9.00	28.633%
San Bruno, City of												
Misc	70001	2% @ 55		1	2%					4	7.00	14.680%
Misc	70002	2% @ 55	Y	1	2%						7.00	14.680%
Misc	70003	2.7% @ 55		1	2%					4	8.00	14.680%
Misc	70004	2.7% @ 55	Y	1	2%						8.00	14.680%
Misc	70101	2% @ 55		1	2%					4	7.00	14.680%
Fire	74001	3% @ 50		1	2%	Y	Y			4	9.00	27.631%
Police	75001	3% @ 50		1	2%	Y	Y			4	9.00	27.631%
San Buenaventura, City of												
Misc	70001	2% @ 55		1	2%					4	7.00	9.132%
Fire	74001	2% @ 50		1	2%			Y		3	9.00	34.661%
Police	75001	3% @ 50		1	2%			Y		4	9.00	34.661%
San Carlos, City of												
Misc	70001	2% @ 55		1	2%		Y				7.00	13.136%
Misc	70002	2.7% @ 55		1	2%		Y				8.00	13.136%
Police	75001	2% @ 50		1	2%	Y	Y	Y		3	9.00	23.634%
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	18.754%
San Diego Association of Governments												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	14.235%
Misc	70002	2.7% @ 55		1	2%		Y			4	8.00	14.235%
Misc	70401	2.7% @ 55		1	2%		Y				8.00	14.235%
Misc	70402	2.7% @ 55	Y	1	2%		Y				8.00	14.235%
Misc	70403	2.7% @ 55	Y	1	2%		Y				8.00	14.235%
San Diego County Law Library												
Misc	70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	6.810%
San Diego County Office of Education												
Misc	70001	2% @ 55		1	3%	Y	Y		Y	5	7.00	17.454%
Misc	70002	2% @ 55	Y	1	3%	Y	Y		Y		7.00	17.454%
Misc	70003	2% @ 55	Y	1	3%	Y	Y		Y		7.00	17.454%

Employer Name		Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
San Diego County Water Authority												
Misc	70001	2% @ 55		1	3%	Y					7.00	13.585%
Misc	70002	2% @ 55	Y	1	3%	Y					7.00	13.585%
San Diego Metropolitan Transit Development Board												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	17.167%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	17.167%
Misc	70003	2.7% @ 55		1	2%	Y	Y				8.00	17.167%
Misc	70004	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.167%
San Diego Pooled Insurance Program Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
San Diego Rural Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	21.761%
Fire	74001	2% @ 55		3	2%	Y	Y			3	7.00	7.400%
San Diego State University Associated Students												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.413%
San Diego Trolley, Inc.												
Misc	70001	2% @ 55		1	2%					2	7.00	10.072%
San Diego Unified School District												
Police	75001	3% @ 50		1	2%	Y	Y	Y	Y	3	9.00	38.551%
San Dieguito Water District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	6.406%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	6.406%
Misc	70003	2.7% @ 55		1	2%	Y	Y			3	8.00	6.406%
San Dimas, City of												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	11.854%
San Elijo Joint Powers Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			5	7.00	10.950%
Misc	70002	2.5% @ 55		3	2%	Y	Y			5	8.00	10.950%
San Fernando, City of												
Misc	70001	2% @ 55		1	5%	Y	Y			4	7.00	21.809%
Misc	70002	2% @ 55	Y	1	5%	Y	Y				7.00	21.809%
Misc	70003	3% @ 60	Y	1	5%	Y	Y				8.00	21.809%
Misc	70401	2% @ 55	Y	1	5%	Y	Y				7.00	21.809%
Misc	70402	2% @ 55		1	5%	Y	Y				7.00	21.809%
Misc	70403	3% @ 60	Y	1	5%	Y	Y				8.00	21.809%
Misc	70404	3% @ 60		1	5%	Y	Y				8.00	21.809%
Fire	74001	1/2 @ 55		3	2%	Y	Y			1	Varies	19.613%
Police	75001	3% @ 50		1	5%	Y	Y			4	9.00	33.135%
Police	75002	3% @ 50		1	5%	Y	Y			4	9.00	33.135%
Police	75101	3% @ 50		3	2%	Y	Y			4	9.00	19.613%
San Francisco Bay Area Rapid Transit District												
Misc	70001	2% @ 55		1	2%						7.00	8.717%
Misc	70002	2% @ 55	Y	1	2%						7.00	8.717%
Misc	70003	2% @ 55		1	2%						7.00	8.717%
Misc	70004	2% @ 55		1	2%						7.00	8.717%
Police	75001	3% @ 50		1	2%					3	9.00	32.324%
Police	75002	3% @ 50		1	2%					3	9.00	32.324%
San Francisco City College Associated Students												
Misc	70001	2% @ 60	Y	3	3%	Y	Y				7.00	7.749%
San Francisco City and County Housing Authority												
Misc	70001	2% @ 55	Y	1	5%	Y	Y				7.00	11.882%
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	11.917%
Misc	70002	2% @ 55		1	4%		Y		Y		7.00	11.917%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
San Francisco County Law Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.928%
San Francisco County Transportation Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	8.763%
San Francisco Health Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	7.550%
San Francisco, City and County of											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		5	7.00	0.020%
Misc 70002	2% @ 60	Y	1	2%	Y	Y	Y			7.00	0.020%
Misc 70003	2% @ 60		1	2%	Y	Y	Y		3	6.00	0.020%
Misc 70004	2% @ 60	Y	1	2%	Y	Y	Y			5.00	0.020%
Misc 70005	2% @ 55		1	2%	Y	Y	Y		5	7.00	0.044%
Misc 70006	2% @ 55	Y	1	2%	Y	Y	Y			7.00	0.044%
Misc 70103	1.25% @ 65		1		Y	Y	Y		3	0.00	0.020%
Misc 70104	1.25% @ 65		1		Y	Y	Y			0.00	0.020%
Police 75001	2% @ 50		1	2%	Y	Y	Y		5	9.00	20.850%
Police 75101	2% @ 55		3	2%					2	7.00	20.850%
Peace 77001	2% @ 50		1	2%			Y		1	9.00	20.850%
Peace 77101	2% @ 50		1	2%			Y		1	9.00	20.850%
Police 78001	3% @ 55		1	2%			Y		1	9.00	20.850%
San Francisquito Creek Joint Powers Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	0.000%
San Gabriel County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	9.055%
San Gabriel Valley Council of Governments											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	12.581%
San Gabriel Valley Mosquito and Vector Control District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	8.327%
San Gabriel Valley Municipal Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.115%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	15.115%
San Gabriel, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	12.171%
Fire 74001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	26.981%
Fire 74002	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	26.981%
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	26.981%
Police 75002	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	26.981%
San Gorgonio Pass Water Agency											
Misc 70001	2% @ 55		1	4%	Y	Y	Y			7.00	31.075%
Misc 70002	3% @ 60		1	4%	Y	Y	Y			8.00	31.075%
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	15.302%
Misc 70002	2% @ 55		1	2%	Y	Y			4	7.00	15.302%
Fire 74001	2% @ 55		1	2%	Y	Y			4	7.00	30.445%
Police 75001	2% @ 50		3	2%	Y	Y			4	9.00	30.445%
Police 75002	2% @ 50		1	2%	Y	Y			4	9.00	30.445%
San Joaquin County Housing Authority											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.018%
San Joaquin County IHSS Public Authority											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	0.000%
San Joaquin Delta Community College District											
Police 75001	2% @ 55		3	2%	Y	Y	Y		3	7.00	14.755%
San Joaquin, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.945%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	5.945%

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 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	15.426%
San Juan Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	23.810%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	23.810%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	23.810%
San Leandro, City of											
Misc 70001	2% @ 55		1	2%		Y	Y			7.00	14.662%
Misc 70002	2.5% @ 55		1	2%		Y	Y			8.00	14.662%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	40.040%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	40.040%
Police 75002	3% @ 50		1	2%	Y	Y	Y			9.00	40.040%
San Lorenzo Valley Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.154%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	6.154%
San Luis Obispo - Cal Poly Associated Students, Inc.											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	6.00	12.738%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			5.00	12.738%
San Luis Obispo - Cal Poly Foundation											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			5.00	14.577%
Misc 70101	2% @ 60	Y	3	2%	Y	Y	Y			5.00	14.577%
San Luis Obispo Council of Governments											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	14.287%
San Luis Obispo Regional Transit Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.140%
San Luis Obispo, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	17.104%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	17.104%
Fire 74001	3% @ 55		1	2%		Y	Y		3	9.00	31.330%
Fire 74002	3% @ 55		1	2%		Y	Y		3	9.00	31.330%
Fire 74102	3% @ 55		3	2%		Y	Y		3	9.00	31.330%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	31.330%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.330%
Police 75102	2% @ 50		1	2%		Y	Y		4	9.00	31.330%
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	12.207%
Misc 70002	2% @ 55		1	2%		Y	Y			7.00	12.207%
Misc 70003	2.7% @ 55	Y	1	2%		Y	Y			8.00	12.207%
Misc 70004	2.7% @ 55		1	2%		Y	Y			8.00	12.207%
Misc 70401	2% @ 55		1	5%			Y	Y	2	7.00	12.207%
Fire 74001	3% @ 50		1	2%	Y	Y	Y	Y	5	9.00	11.402%
Fire 74101	2% @ 50		1	2%	Y	Y	Y	Y	3	9.00	11.402%
Fire 74401	3% @ 50		1	5%	Y	Y	Y	Y	5	9.00	11.402%
San Marino, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.287%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	33.585%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	30.130%
San Mateo County Harbor District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.515%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	13.515%
Misc 70003	2.5% @ 55		3	2%	Y	Y			3	8.00	13.515%
Misc 70004	2.5% @ 55	Y	3	2%	Y	Y				8.00	13.515%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
San Mateo County In-Home Supportive Services Public Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	10.382%
San Mateo County Law Library											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	0.000%
San Mateo County Schools Insurance Group											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.260%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.260%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	15.260%
San Mateo County Transit District											
Misc 70001	2% @ 55		3	2%	Y					7.00	8.638%
Misc 70002	2% @ 55	Y	3	2%	Y					7.00	8.638%
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	12.808%
Misc 70002	2% @ 55	Y	1	2%	Y					7.00	12.808%
Fire 74001	3% @ 50		1	2%	Y				4	9.00	35.344%
Fire 74002	3% @ 50	Y	1	2%	Y					9.00	35.344%
Police 75001	3% @ 50		1	2%	Y				4	9.00	35.344%
San Miguel Community Services District											
Misc 70001	2.7% @ 55		1	2%	Y	Y			4	8.00	0.000%
San Miguel Consolidated Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	17.363%
Misc 70401	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	17.363%
Fire 74001	3% @ 55		1	2%	Y	Y	Y	Y	4	9.00	32.427%
Fire 74401	3% @ 55		1	2%	Y	Y	Y	Y	4	9.00	32.427%
Fire 74402	3% @ 55		1	2%	Y	Y			4	9.00	32.427%
San Pablo City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60		1	2%	Y	Y			3	7.00	0.000%
San Pablo, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	16.476%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	16.476%
Fire 74001	2% @ 50		1	2%	Y	Y			1	9.00	25.754%
Fire 74002	1/2 @ 55	Y	3	2%	Y	Y				Varies	25.754%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	25.754%
Police 75002	3% @ 55	Y	3	2%	Y	Y				9.00	25.754%
San Ramon, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	11.633%
San Simeon Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	7.657%
Sand City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	16.667%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	16.667%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	24.104%
Sanger Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.514%
Sanger, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.648%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.648%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	25.246%
Fire 74002	2% @ 50	Y	1	2%	Y	Y				9.00	25.246%
Fire 74102	2% @ 50	Y	3	2%	Y	Y				9.00	14.119%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	101.860%
Police 75002	2% @ 50	Y	1	2%	Y	Y				9.00	101.860%
Police 75102	2% @ 50	Y	3	2%	Y	Y				9.00	15.879%

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
Sanitary District No. 5 of Marin County											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	29.464%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	29.464%
Santa Ana River Flood Protection Agency											
Misc 70001	2% @ 60		3	2%		Y				7.00	0.000%
Santa Ana Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	0.000%
Santa Ana Watershed Project Authority											
Misc 70001	2% @ 55		1	5%	Y	Y				7.00	12.343%
Santa Ana, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	7.984%
Misc 70101	2% @ 55		1	2%	Y	Y	Y		4	7.00	7.984%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	25.332%
Fire 74101	3% @ 50		1	2%	Y		Y		4	9.00	25.332%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	25.332%
Police 75101	3% @ 50		1	2%	Y		Y		4	9.00	25.332%
Santa Barbara 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%
Santa Barbara County Special Education Local Plan Area											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.412%
Santa Barbara Regional Health Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	11.539%
Santa Barbara, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	14.002%
Fire 74001	3% @ 50		1	2%		Y	Y		2	9.00	34.658%
Police 75001	3% @ 50		1	2%			Y		2	9.00	31.046%
Santa Clara County Central Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.648%
Misc 70401	2% @ 55		3	2%	Y	Y	Y		3	7.00	13.648%
Misc 70402	2% @ 55		1	2%	Y	Y			3	7.00	13.648%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	34.806%
Fire 74401	3% @ 50		1	2%		Y			4	9.00	34.806%
Fire 74402	3% @ 50		1	2%			Y		1	9.00	34.806%
Fire 74403	3% @ 50	Y	3	2%						9.00	34.806%
Fire 74404	3% @ 50		1	2%		Y			1	9.00	34.806%
Fire 74405	3% @ 50		1	2%		Y			1	9.00	34.806%
Fire 74406	3% @ 50		3	2%		Y			1	9.00	34.806%
Santa Clara County Health Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.227%
Santa Clara County Law Library											
Misc 70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	15.777%
Misc 70002	2% @ 55		1	5%	Y	Y	Y			7.00	15.777%
Misc 70003	2.5% @ 55	Y	1	5%	Y	Y	Y			8.00	15.777%
Santa Clara County Schools Insurance Group											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.698%
Santa Clara County Traffic Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	0.000%
Santa Clara County Transit District											
Misc 70001	2% @ 55	Y	1	2%			Y			7.00	11.925%
Misc 70401	2% @ 55		1	2%			Y			7.00	11.925%
Misc 70402	2% @ 55		1	2%		Y	Y		1	7.00	11.925%
Misc 70403	2% @ 55	Y	1	2%		Y	Y			7.00	11.925%
Santa Clara Valley Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	15.488%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	15.488%
Misc 70401	2% @ 60		1	2%		Y				7.00	15.488%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Santa Clara, City of											
Misc 70001	2% @ 55		1	2%	Y				1	7.00	14.010%
Misc 70002	2% @ 55	Y	1	2%	Y					7.00	14.010%
Fire 74001	3% @ 50		3	2%	Y		Y		4	9.00	28.179%
Fire 74002	3% @ 50	Y	3	2%	Y		Y			9.00	28.179%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	28.179%
Police 75002	3% @ 50	Y	1	2%	Y		Y			9.00	28.179%
Santa Clara, County of											
Misc 70001	2% @ 55		1	2%	Y		Y		1	7.00	13.426%
Misc 70002	2% @ 55	Y	1	2%	Y		Y			7.00	13.426%
Fire 74001	3% @ 50		1	2%	Y		Y		1	9.00	26.916%
Peace 77001	3% @ 50		1	2%	Y		Y		1	9.00	26.916%
Peace 77002	3% @ 50	Y	1	2%	Y		Y			9.00	26.916%
Santa Clarita Valley School Food Services Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.382%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.382%
Santa Clarita, City of											
Misc 70001	2% @ 55		3	2%					5	7.00	7.863%
Misc 70002	2.7% @ 55		3	2%					5	8.00	7.863%
Santa Cruz Consolidated Emergency Communications Center											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.099%
Santa Cruz County Law Library											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.333%
Santa Cruz Local Agency Formation Commission											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.212%
Santa Cruz Metropolitan Transit District											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	12.951%
Misc 70002	2% @ 55		1	2%		Y			3	7.00	12.951%
Misc 70003	2.5% @ 55		1	2%		Y			3	8.00	12.951%
Santa Cruz Port District											
Misc 70003	2% @ 55		3	2%	Y	Y				7.00	25.750%
Santa Cruz, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	13.853%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	13.853%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	38.181%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		3	9.00	38.181%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	32.616%
Police 75002	3% @ 50		1	2%	Y	Y	Y		3	9.00	32.616%
Santa Cruz, County of											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	12.353%
Misc 70002	2% @ 55		1	2%						7.00	12.353%
Fire 74001	2% @ 50		1	2%					1	9.00	16.975%
Peace 77001	2% @ 50		1	2%					3	9.00	16.975%
Police 78001	3% @ 50		1	2%					3	9.00	28.908%
Santa Fe Irrigation District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	18.852%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	18.852%
Santa Fe Springs, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	18.602%
Misc 70002	2.7% @ 55		1	2%		Y			4	8.00	18.602%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	28.804%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	28.804%
Santa Margarita Water District											
Misc 70001	2% @ 55		1	2%					5	7.00	10.244%
Misc 70002	2.5% @ 55		1	2%					5	8.00	10.244%
Santa Maria Public Airport District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.360%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.360%

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
Santa Maria, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	13.462%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.462%
Misc 70003	2.7% @ 55		1	2%	Y	Y	Y		4	8.00	13.462%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	13.462%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	10.376%
Fire 74002	3% @ 55		1	2%	Y	Y			4	9.00	10.376%
Fire 74101	3% @ 55		1	2%	Y	Y			4	9.00	10.376%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	24.986%
Police 75002	3% @ 50		3	2%	Y				4	9.00	24.986%
Santa Monica Community College District											
Police 75001	3% @ 55		3	2%	Y	Y	Y		5	9.00	42.941%
Santa Monica, City of											
Misc 70001	2% @ 55		1	2%	Y				4	7.00	10.471%
Fire 74001	3% @ 55		1	2%	Y		Y		4	9.00	26.287%
Police 75001	3% @ 50		1	2%			Y		4	9.00	35.530%
Safety 76001	1/2 @ 55		3	2%	Y	Y			1	Varies	0.000%
Santa Nella County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.753%
Santa Paula City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	4.743%
Misc 70002	2% @ 60		1	2%	Y	Y	Y			7.00	4.743%
Santa Paula, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	12.912%
Misc 70002	2.5% @ 55		1	2%	Y	Y		Y	3	8.00	12.912%
Fire 74001	3% @ 50		3	2%	Y	Y		Y	1	9.00	31.110%
Police 75001	3% @ 50		3	2%	Y	Y		Y	3	9.00	31.110%
Santa Rosa Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	14.664%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	14.664%
Santa Rosa, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.521%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	13.521%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	28.338%
Fire 74002	1/2 @ 55	Y	1	2%						Varies	28.338%
Fire 74003	3% @ 50		1	2%		Y			4	9.00	28.338%
Police 75001	3% @ 50		1	2%		Y			4	9.00	31.069%
Police 75002	1/2 @ 55	Y	1	2%		Y				Varies	31.069%
Santa Ynez River Water Conservation District, Improvement District No. 1											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	13.273%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	13.273%
Santee, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.406%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	10.406%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	10.406%
Misc 70402	2.5% @ 55		1	2%	Y	Y			3	8.00	10.406%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	21.122%
Fire 74401	3% @ 50		1	2%	Y	Y	Y		3	9.00	21.122%
Saratoga Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	18.264%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	21.984%
Saratoga, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	10.987%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.987%

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
Sausalito, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	12.867%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.867%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		1	8.00	12.867%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	12.867%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	22.506%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y	Y			Varies	22.506%
Police 75001	3% @ 55		1	2%	Y	Y	Y		4	9.00	31.485%
Police 75002	1/2 @ 55	Y	1	2%	Y	Y	Y			Varies	31.485%
Sausalito-Marin City Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	22.840%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	22.840%
School Risk and Insurance Management Group											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.022%
Schools Excess Liability Fund											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.770%
Schools Insurance Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	10.322%
Scotts Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	10.993%
Fire 74001	3% @ 55		3	2%	Y	Y			5	9.00	22.935%
Fire 74002	3% @ 55		1	2%	Y	Y			5	9.00	22.935%
Scotts Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.384%
Misc 70002	2% @ 55		1	2%	Y	Y			3	7.00	20.384%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	20.384%
Misc 70004	2.7% @ 55		1	2%	Y	Y			3	8.00	20.384%
Scotts Valley, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.237%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.237%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	26.343%
Seal Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	6.343%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	6.343%
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	48.908%
Safety 76001	3% @ 50		1	2%	Y	Y	Y		3	9.00	48.908%
Seaside, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	8.344%
Misc 70401	2% @ 60	Y	3	2%	Y	Y				7.00	8.344%
Misc 70402	2% @ 60		3	2%	Y	Y			3	7.00	8.344%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	27.810%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	27.810%
Sebastopol, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.948%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.948%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	18.002%
Fire 74002	2% @ 50		3	2%	Y	Y			3	9.00	18.002%
Police 75001	3% @ 50		3	2%	Y	Y			3	9.00	29.680%
Police 75002	3% @ 50		3	2%	Y	Y			3	9.00	29.680%
Selma Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	19.293%
Selma, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.369%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	13.482%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	13.482%
Selma-Kingsburg-Fowler County Sanitation District											
Misc 70001	2% @ 55		3	4%	Y	Y			4	7.00	12.893%
Serrano Water District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	20.479%

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
Sewer Authority Mid-Coastside											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.739%
Sewerage Commission - Oroville Region											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.010%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	13.010%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	13.010%
Shafter Wasco Irrigation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.951%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	7.951%
Shafter, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.309%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.309%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	29.806%
Police 75002	3% @ 55		1	2%	Y	Y				9.00	29.806%
Shasta Area Safety Communications Agency											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	8.905%
Shasta 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%
Shasta Lake Fire Protection District											
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	21.682%
Fire 74401	3% @ 55		1	2%	Y	Y			3	9.00	21.682%
Shasta Lake, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	11.489%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	11.489%
Shasta Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.403%
Shasta Valley Cemetery 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%
Shasta, County of											
Misc 70001	2% @ 55		1	2%		Y	Y			7.00	10.215%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	10.215%
Misc 70101	2% @ 55	Y	3	2%		Y	Y			7.00	10.215%
Fire 74001	2% @ 50		1	2%			Y			9.00	25.851%
Peace 77001	2% @ 50		1	2%		Y	Y			9.00	25.851%
Peace 77101	2% @ 50		3	2%		Y	Y			9.00	25.851%
Police 78001	3% @ 50		1	2%		Y	Y		4	9.00	25.851%
Police 78101	3% @ 50		3	2%		Y	Y		4	9.00	25.851%
Shiloh Public Cemetery District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	6.921%
Sierra Lakes County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.221%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	10.221%
Sierra Madre, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		2	7.00	11.168%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.168%
Fire 74001	1.25% @ 60		3	2%	Y	Y				Varies	29.637%
Police 75001	3% @ 55		1	2%	Y	Y	Y		2	9.00	29.637%
Sierra, County of											
Misc 70001	2% @ 55	Y	1	2%						7.00	20.166%
Misc 70002	2.7% @ 55	Y	1	2%						8.00	20.166%
Fire 74001	3% @ 55	Y	1	2%	Y	Y				9.00	23.567%
Peace 77001	3% @ 55	Y	1	2%	Y	Y				9.00	23.567%
Sierra-Sacramento Valley Emergency Medical Services Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	19.038%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	19.038%

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
Signal Hill, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.447%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.447%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	36.199%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	36.199%
Silicon Valley Animal Control District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.790%
Silveyville Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.286%
Simi Valley, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	12.597%
Police 75001	3% @ 55		1	2%	Y				4	9.00	26.978%
Siskiyou, County of											
Misc 70001	2% @ 55		1	2%		Y				7.00	12.630%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	12.630%
Fire 74001	2% @ 50		3	2%		Y	Y		1	9.00	29.281%
Fire 74002	3% @ 50		3	2%		Y	Y		1	9.00	29.281%
Peace 77001	3% @ 50		1	2%		Y	Y		1	9.00	29.281%
Peace 77002	3% @ 50		1	2%		Y	Y		1	9.00	29.281%
Peace 77003	2% @ 55		1	2%		Y	Y		1	7.00	29.281%
Solana Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	13.666%
Fire 74001	3% @ 55		1	2%	Y	Y			5	9.00	23.316%
Fire 74401	3% @ 55		1	2%	Y	Y			5	9.00	23.316%
Safety 76001	3% @ 50		1	2%	Y	Y			2	9.00	29.253%
Solano County Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.655%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	12.655%
Solano County Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.108%
Solano Irrigation District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.851%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	10.851%
Solano Transportation Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.386%
Solano, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	13.584%
Misc 70002	2% @ 55		1	2%		Y				7.00	13.584%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	13.584%
Misc 70004	2.7% @ 55		1	2%		Y				8.00	13.584%
Fire 74001	1/2 @ 55		1	2%					1	Varies	14.839%
Fire 74002	2% @ 55		1	2%					1	7.00	14.839%
Peace 77001	1/2 @ 55		1	2%		Y			4	Varies	14.839%
Peace 77002	2% @ 55		1	2%		Y			4	7.00	14.839%
Peace 77003	2% @ 55		1	2%		Y			4	7.00	14.839%
Peace 77004	2% @ 50		1	2%		Y			4	9.00	14.839%
Peace 77005	2.7% @ 55		1	2%		Y			4	8.00	14.839%
Police 78001	3% @ 50		1	2%		Y			4	9.00	14.839%
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	8.703%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	5.224%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	5.224%
Solvang, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	9.787%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	9.787%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	9.787%
Misc 70402	2% @ 55		1	2%	Y	Y	Y			7.00	9.787%
Fire 74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	18.049%
Sonoma County Library											
Misc 70001	2% @ 55		1	3%		Y			2	7.00	14.713%

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 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	13.223%
Sonoma, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.800%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.800%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	18.176%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		3	9.00	18.176%
Police 75001	3% @ 50		3	2%	Y	Y	Y		4	9.00	29.515%
Police 75002	3% @ 50		3	2%	Y	Y	Y		4	9.00	29.515%
Sonora, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.337%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	13.337%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	30.203%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	33.697%
Soquel Creek Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	17.461%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	17.461%
Misc 70003	2.5% @ 55		3	2%	Y	Y			4	8.00	17.461%
Misc 70004	2.5% @ 55	Y	3	2%	Y	Y				8.00	17.461%
South Bay Regional Public Communications Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	3.080%
South Bayside System Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.645%
South Central Los Angeles Regional Center for Developmentally Disabled Persons											
Misc 70001	3% @ 60		3	2%					4	8.00	20.215%
South Coast Area Transit											
Misc 70001	2% @ 55		3	2%					4	7.00	8.717%
South Coast Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.434%
Misc 70101	2% @ 55		1	2%	Y	Y			3	7.00	14.434%
Misc 70401	2% @ 55	Y	3	2%	Y	Y				7.00	14.434%
South County Fire Protection Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	13.005%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	28.432%
Fire 74002	3% @ 50		3	2%	Y	Y	Y		3	9.00	28.432%
Fire 74401	3% @ 50		1	2%	Y	Y	Y		3	9.00	28.432%
South El Monte, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.723%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.723%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	11.723%
South Gate, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	12.426%
Misc 70002	2.7% @ 55		1	2%		Y	Y		4	8.00	12.426%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	36.444%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	36.444%
South Kern Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.526%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	2.526%
Misc 70003	2% @ 60		3	2%	Y	Y				7.00	2.526%
South Lake County Fire Protection District											
Misc 70001	2% @ 60	Y	3	2%						7.00	0.000%
Fire 74001	2% @ 55	Y	3	2%		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
South Lake Tahoe, City of												
Misc	70001	2% @ 55		3	2%			Y		5	7.00	14.834%
Misc	70002	2% @ 55	Y	3	2%			Y			7.00	14.834%
Misc	70003	2.7% @ 55		3	2%			Y		5	8.00	14.834%
Misc	70004	2.7% @ 55	Y	3	2%			Y			8.00	14.834%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	0.000%
Fire	74101	3% @ 50		3	2%	Y	Y	Y		5	9.00	0.000%
Police	75001	3% @ 50		3	2%	Y	Y	Y		1	9.00	30.294%
South Orange County Waste Water Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	9.632%
Misc	70401	2% @ 55		1	2%	Y	Y			4	7.00	9.632%
Misc	70402	2% @ 55		1	2%	Y	Y			4	7.00	9.632%
South Pasadena, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	11.795%
Fire	74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	20.188%
Police	75001	2% @ 50		1	2%	Y	Y	Y		1	9.00	20.188%
South Placer Fire District												
Misc	70001	2% @ 55		1	2%	Y	Y			1	7.00	9.394%
Fire	74001	2% @ 50		1	2%	Y	Y			1	9.00	9.291%
South Placer Municipal Utility District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.468%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	19.468%
Misc	70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	19.468%
South San Francisco, City of												
Misc	70001	2% @ 55		1	2%		Y	Y		1	7.00	16.792%
Misc	70002	2% @ 55	Y	1	2%		Y	Y			7.00	16.792%
Misc	70003	2.7% @ 55	Y	1	2%		Y	Y			8.00	16.792%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	29.443%
Police	75001	3% @ 50		1	2%		Y	Y		3	9.00	29.443%
South San Joaquin Irrigation District												
Misc	70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.527%
Misc	70002	2% @ 60		1	2%	Y	Y				7.00	8.527%
South San Luis Obispo County Sanitation District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	2.733%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	2.733%
South Tahoe Public Utility District												
Misc	70001	2% @ 55		3	2%						7.00	0.000%
Southeast Area Social Services Funding Authority												
Misc	70001	2% @ 60		1	2%	Y	Y			4	7.00	11.049%
Misc	70002	2.5% @ 55		1	2%	Y	Y			4	8.00	11.049%
Southern California Association of Governments												
Misc	70001	2% @ 55		1	2%		Y				7.00	12.087%
Misc	70101	2% @ 55		1	2%		Y				7.00	12.087%
Southern California Public Power Authority												
Misc	70001	2% @ 55		1	3%	Y	Y				7.00	14.282%
Southern California Regional Rail Authority												
Misc	70001	2% @ 60		3	2%					3	7.00	8.540%
Southern San Joaquin Municipal Utility District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.539%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	8.539%
Misc	70003	3% @ 60	Y	1	2%	Y	Y				8.00	8.539%
Southwest Transportation Agency												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.258%
Misc	70002	2% @ 55		1	2%	Y	Y	Y			7.00	12.258%
Special District Risk Management Authority												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	9.593%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	9.593%

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
Squaw Valley Public Service District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.673%
Misc 70002	2% @ 55		3	2%	Y	Y	Y			7.00	13.673%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	13.673%
Misc 70004	2.7% @ 55		1	2%	Y	Y	Y			8.00	13.673%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	43.177%
Fire 74101	3% @ 50	Y	3	2%	Y	Y				9.00	19.295%
Fire 74401	3% @ 50	Y	1	2%	Y	Y				9.00	43.177%
Fire 74402	3% @ 50	Y	1	2%	Y	Y				9.00	43.177%
St. Helena, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.640%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	36.036%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	36.036%
Police 75002	3% @ 50		1	2%	Y	Y				9.00	36.036%
Stallion Springs Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	17.905%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	21.953%
Stanislaus Consolidated Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.738%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	13.738%
Misc 70401	2% @ 60		1	2%	Y	Y				7.00	13.738%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	32.431%
Fire 74401	3% @ 50		1	2%	Y	Y				9.00	32.431%
Stanislaus County Housing Authority											
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 70101	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70102	2% @ 60		3	2%	Y	Y				7.00	0.000%
Stanton, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			2	7.00	11.168%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	11.168%
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	12.459%
Misc 70002	2% @ 55		1	4%		Y				7.00	12.459%
Misc 70003	2% @ 55		1	4%		Y				7.00	12.459%
State Water Contractors											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	19.584%
Stege Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	10.704%
Stinson Beach County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	12.986%
Stockton East Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	8.209%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	8.209%
Stockton Unified School District											
Police 75001	2% @ 55		3	2%	Y	Y	Y		3	7.00	12.191%
Stockton, City of											
Misc 70001	2% @ 55		1	5%		Y	Y		4	7.00	17.525%
Misc 70002	2% @ 55	Y	1	5%		Y	Y			7.00	17.525%
Misc 70401	2% @ 60	Y	3	2%		Y				7.00	17.525%
Misc 70402	2% @ 60		3	2%		Y			4	7.00	17.525%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	34.714%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	34.714%
Strawberry Recreation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.577%

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
Suisun City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	9.979%
Fire 74001	2% @ 55		1	2%	Y	Y			3	7.00	26.451%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	29.575%
Suisun Fire Protection District											
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	29.918%
Suisun Resource Conservation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.730%
Suisun-Fairfield Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.024%
Summit Cemetery District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.233%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	14.233%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	14.233%
Sunnyslope County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.741%
Sunnyvale, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	11.411%
Fire 74001	3% @ 50		1	2%			Y		1	9.00	32.913%
Police 75001	3% @ 50		1	2%			Y		3	9.00	32.913%
Susanville Consolidated Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	19.455%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	19.455%
Misc 70003	2.5% @ 55		3	2%	Y	Y			4	8.00	19.455%
Susanville, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.840%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	19.840%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	19.840%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	30.814%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	30.814%
Police 75002	3% @ 50		1	2%	Y	Y			2	9.00	30.814%
Sutter Cemetery 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%
Sutter County Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.360%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.360%
Sutter Creek, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.157%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	20.157%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	20.157%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	21.235%
Sutter, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	11.558%
Misc 70002	2.7% @ 55	Y	1	2%		Y				8.00	11.558%
Misc 70101	2% @ 55	Y	1	2%		Y				7.00	11.558%
Fire 74001	2% @ 50		3	2%		Y				9.00	12.725%
Fire 74002	2% @ 50	Y	3	2%		Y				9.00	12.725%
Fire 74003	3% @ 50	Y	3	2%		Y				9.00	12.725%
Peace 77001	2% @ 50	Y	3	2%						9.00	12.725%
Peace 77002	3% @ 50	Y	3	2%						9.00	12.725%
Peace 77003	3% @ 50	Y	3	2%		Y				9.00	12.725%
Peace 77004	2% @ 55	Y	3	2%		Y				7.00	12.725%
Sweetwater Authority											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.032%
Misc 70002	2% @ 55		1	2%		Y				7.00	15.032%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	15.032%
Misc 70004	2.5% @ 55		1	2%	Y	Y				8.00	15.032%
Sweetwater Springs Water District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.272%
Sylvan Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y		Y		7.00	5.824%

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
Taft, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.834%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	7.834%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	24.004%
Fire 74101	2% @ 55	Y	3	2%	Y	Y				7.00	9.527%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	66.402%
Police 75101	2% @ 55	Y	3	2%	Y	Y				7.00	13.536%
Tahoe City Public Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.512%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	19.512%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	19.512%
Misc 70004	2.7% @ 55		1	2%	Y	Y				8.00	19.512%
Tahoe Transportation District											
Misc 70001	2% @ 60		3	2%					2	7.00	0.000%
Tahoe-Truckee Sanitation Agency											
Misc 70001	2% @ 55		3	3%	Y	Y			3	7.00	12.361%
Misc 70002	2.7% @ 55		3	3%	Y	Y			3	8.00	12.361%
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% @ 60	Y	3	2%	Y	Y				7.00	4.889%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	4.889%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	87.763%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	87.763%
Tehachapi-Cummings County Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	0.000%
Tehama County Mosquito Abatement District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	6.191%
Tehama, County of											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	11.682%
Misc 70002	2% @ 55		1	2%	Y					7.00	11.682%
Fire 74001	2% @ 50	Y	1	2%						9.00	22.257%
Fire 74002	2% @ 50	Y	1	2%						9.00	22.257%
Peace 77001	2% @ 50	Y	1	2%						9.00	22.257%
Peace 77002	3% @ 55	Y	1	2%						9.00	22.257%
Peace 77003	2% @ 55	Y	1	2%						7.00	22.257%
Temecula, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	14.645%
Misc 70002	2.5% @ 55		1	2%			Y		4	8.00	14.645%
Temple City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	12.686%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.686%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	12.686%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	12.686%
Templeton Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.831%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.831%
Fire 74001	2% @ 50		1	2%	Y	Y				9.00	80.978%
Thermalito Irrigation District											
Misc 70001	3% @ 60		3	2%	Y	Y				8.00	0.000%
Thousand Oaks, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	11.272%
Misc 70101	2% @ 55		1	2%		Y			4	7.00	11.272%
Three Arch Bay Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Three Valleys Municipal Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	18.384%

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
Tiburon Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	16.675%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	20.390%
Tiburon, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.064%
Police 75001	3% @ 55		3	2%	Y	Y			1	9.00	20.817%
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	12.017%
Misc 70101	2% @ 55		1	2%	Y		Y			7.00	12.017%
Fire 74001	3% @ 50		1	2%	Y		Y	Y	4	9.00	31.724%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	42.870%
Trabuco Canyon Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	10.851%
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	10.323%
Fire 74001	3% @ 55		1	2%		Y	Y		4	9.00	24.922%
Fire 74101	3% @ 55		1	2%			Y		4	9.00	24.922%
Police 75001	3% @ 55		1	2%			Y		4	9.00	24.922%
Transportation Agency for Monterey County											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.997%
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			3	7.00	10.480%
Tri-Counties Association for the Developmentally Disabled											
Misc 70001	2% @ 60		1	2%		Y			3	7.00	17.881%
Misc 70002	3% @ 60		1	2%		Y			3	8.00	17.881%
Tri-County Schools Insurance Group											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.870%
Tri-Dam Housing and Personnel Agency											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	6.645%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	6.645%
Trinity County Waterworks District No. 1											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	19.522%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	19.522%
Trinity Public Utilities District											
Misc 70001	3% @ 60		3	2%	Y	Y				8.00	0.000%
Trinity, County of											
Misc 70001	2% @ 55	Y	3	2%		Y				7.00	16.001%
Peace 77001	2% @ 50	Y	3	2%	Y	Y				9.00	18.433%
Truckee Donner Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Truckee Fire Protection District											
Misc 70001	2% @ 55		3	3%	Y	Y	Y	Y	4	7.00	25.298%
Misc 70002	2.7% @ 55		3	3%	Y	Y	Y	Y	4	8.00	25.298%
Fire 74001	3% @ 55		3	3%	Y	Y	Y	Y	4	9.00	20.544%
Truckee Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	16.679%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	16.679%
Truckee, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.099%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	16.099%
Police 75001	3% @ 50		1	2%	Y	Y	Y		5	9.00	37.785%
Truckee-Tahoe Airport District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.190%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	11.190%

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
Tulare Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
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	8.952%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	8.952%
Misc 70401	2% @ 55	Y	3	2%						7.00	8.952%
Misc 70402	2% @ 55		3	2%						7.00	8.952%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	23.772%
Fire 74002	3% @ 55		1	2%	Y	Y			4	9.00	23.772%
Fire 74003	3% @ 55		1	2%	Y	Y			4	9.00	23.772%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	23.772%
Police 75002	3% @ 55		1	2%	Y	Y			2	9.00	23.772%
Police 75003	3% @ 55		1	2%	Y	Y			4	9.00	23.772%
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	7.203%
Tuolumne Utilities District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	17.278%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	17.278%
Misc 70003	2.7% @ 55		1	2%	Y	Y			3	8.00	17.278%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.278%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	17.278%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	17.278%
Misc 70403	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.278%
Misc 70404	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.278%
Tuolumne, County of											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.409%
Misc 70002	2% @ 55		1	2%						7.00	11.409%
Fire 74001	1/2 @ 55		1	2%	Y	Y				Varies	24.719%
Peace 77001	3% @ 50		1	2%	Y	Y				9.00	24.719%
Peace 77002	3% @ 50		1	2%	Y	Y				9.00	24.719%
Turlock Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	19.314%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	19.314%
Turlock, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	11.247%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	11.247%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	19.420%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	23.241%
Tustin, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	8.748%
Misc 70002	2% @ 55		1	2%					3	7.00	8.748%
Fire 74001	1/2 @ 55		3	2%	Y	Y			1	Varies	25.167%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	25.167%
Police 75002	3% @ 50		1	2%	Y	Y			4	9.00	25.167%
Twentynine Palms Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.454%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	10.454%
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	14.094%
Twentynine Palms, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.765%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	11.765%
Twin Cities Police Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	19.426%
Misc 70101	2% @ 55		3	2%	Y	Y			4	7.00	12.897%
Police 75001	3% @ 55		1	2%	Y	Y	Y		4	9.00	42.393%
Police 75101	3% @ 55		3	2%	Y	Y			4	9.00	17.316%
Police 75401	3% @ 55		1	2%	Y	Y	Y		1	9.00	42.393%
Police 75402	3% @ 55		3	2%	Y	Y				9.00	17.316%

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
Ukiah Valley Fire District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 50		3	2%	Y	Y			4	9.00	9.373%
Ukiah, City of											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			7.00	20.806%
Misc 70002	2% @ 55		1	2%		Y	Y		3	7.00	20.806%
Misc 70003	2.7% @ 55	Y	1	2%		Y	Y			8.00	20.806%
Misc 70004	2.7% @ 55		1	2%		Y	Y		3	8.00	20.806%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	0.000%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	0.000%
Union City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	13.037%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	13.037%
Fire 74001	3% @ 50		1	2%		Y		Y	1	9.00	15.617%
Fire 74002	3% @ 50		1	2%	Y	Y		Y	1	9.00	15.617%
Police 75001	3% @ 50		1	2%	Y	Y		Y	1	9.00	15.617%
Union Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.835%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	12.835%
Union Sanitary District											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	11.455%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	11.455%
Misc 70003	2.5% @ 55		1	2%		Y			4	8.00	11.455%
Misc 70004	2.5% @ 55	Y	1	2%		Y				8.00	11.455%
United Water Conservation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.488%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.488%
Upland City Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.117%
Upland, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	8.877%
Fire 74001	2% @ 50		1	2%			Y		3	9.00	15.857%
Police 75001	2% @ 50		1	2%			Y		3	9.00	15.857%
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	26.553%
Misc 70002	2.7% @ 55		1	5%	Y	Y	Y		4	8.00	26.553%
Vacaville Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	4.615%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	9.853%
Fire 74401	2% @ 55		3	2%	Y	Y				7.00	9.853%
Vacaville, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y		Y		7.00	13.959%
Misc 70002	2% @ 55		1	2%	Y	Y		Y	4	7.00	13.959%
Fire 74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	19.453%
Fire 74101	2% @ 50		1	2%			Y		3	9.00	19.453%
Police 75001	2% @ 50		1	2%		Y			4	9.00	19.453%
Police 75101	2% @ 50		1	2%		Y			4	9.00	19.453%
Vacaville-Elmira Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.782%
Vallecitos Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.182%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	19.182%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	19.182%
Misc 70004	3% @ 60		1	2%	Y	Y				8.00	19.182%
Vallejo Sanitation and Flood Control District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	14.422%
Misc 70002	2.7% @ 55		1	2%	Y	Y			5	8.00	14.422%

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
Vallejo, City of											
Misc 70001	2% @ 55		1	2%		Y			1	7.00	16.534%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	16.534%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	16.534%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	27.883%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	27.883%
Police 75002	3% @ 50		1	2%		Y	Y		4	9.00	27.883%
Valley Center Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	31.740%
Valley County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	14.771%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	14.771%
Misc 70003	2.7% @ 55		1	2%	Y	Y	Y			8.00	14.771%
Valley Mountain Regional Center, Inc.											
Misc 70001	2% @ 60		1	2%		Y			3	7.00	11.749%
Valley Sanitary District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	13.844%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y	Y			8.00	13.844%
Valley Springs Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	14.377%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	14.377%
Misc 70401	2% @ 60		3	2%	Y	Y				7.00	14.377%
Misc 70402	2% @ 60		3	2%	Y	Y				7.00	14.377%
Valley of the Moon Water District											
Misc 70001	2% @ 55	Y	3	2%		Y				7.00	8.081%
Misc 70002	2% @ 55		3	2%		Y				7.00	8.081%
Misc 70003	2.5% @ 55	Y	3	2%		Y				8.00	8.081%
Valley-Wide Recreation and Park District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.240%
Misc 70002	2.5% @ 55		3	2%	Y	Y			3	8.00	9.240%
Vandenberg Village Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	9.367%
Ventura County Law Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.003%
Ventura County Schools Business Services Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.468%
Ventura County Schools Self-Funding Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	15.666%
Ventura County Transportation Commission											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	11.105%
Ventura Port District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	14.727%
Police 75001	2% @ 55		1	2%	Y	Y		Y	4	7.00	6.360%
Police 75002	2% @ 55		1	2%	Y	Y		Y	4	7.00	6.360%
Ventura River County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	3.915%
Vernon, City of											
Misc 70001	2% @ 55		1	2%	Y		Y		3	7.00	8.605%
Fire 74001	2% @ 50		1	2%	Y		Y		3	9.00	25.426%
Fire 74101	2% @ 50		1	2%	Y		Y		1	9.00	25.426%
Police 75001	3% @ 50		1	2%			Y		1	9.00	25.426%
FALS 79001	3% @ 55		1	2%			Y		3	9.00	25.426%
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	9.260%
Victor Valley Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.525%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.525%

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
Victorville, City of											
Misc 70001	2% @ 55	Y	1	2%			Y	Y		7.00	12.882%
Misc 70002	2% @ 55		1	2%			Y	Y	4	7.00	12.882%
Misc 70003	2.5% @ 55	Y	1	2%			Y	Y		8.00	12.882%
Misc 70004	2.5% @ 55		1	2%			Y	Y	4	8.00	12.882%
Misc 70402	2% @ 60		3	2%						7.00	12.882%
Fire 74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	19.789%
Police 75001	2% @ 50		1	2%	Y	Y	Y	Y	3	9.00	19.789%
Villa Park, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	16.261%
Visalia Public Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.641%
Visalia, City of											
Misc 70001	2% @ 55		3	2%			Y		2	7.00	16.755%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	16.755%
Misc 70003	3% @ 60		3	2%			Y		2	8.00	16.755%
Misc 70004	3% @ 60	Y	3	2%			Y			8.00	16.755%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	30.855%
Fire 74002	2% @ 50	Y	3	2%						9.00	30.855%
Fire 74003	3% @ 50		1	2%			Y		4	9.00	30.855%
Police 75001	3% @ 50		1	2%			Y		4	9.00	30.855%
Police 75002	2% @ 50	Y	1	2%						9.00	30.855%
Police 75003	3% @ 50		1	2%			Y		4	9.00	30.855%
Vista Irrigation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	27.528%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	27.528%
Misc 70003	3% @ 60		1	2%	Y	Y	Y			8.00	27.528%
Vista, City of											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	15.225%
Misc 70002	3% @ 60		1	2%		Y			2	8.00	15.225%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	11.356%
Police 75001	1/2 @ 55		1	2%	Y	Y			1	Varies	11.356%
Walnut Creek, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	16.437%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	37.096%
Walnut Valley Water District											
Misc 70001	2% @ 55		1	3%	Y	Y				7.00	14.492%
Misc 70002	2.7% @ 55		1	3%	Y	Y				8.00	14.492%
Walnut, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	8.851%
Walton Fire Protection District											
Misc 70001	2% @ 60		1	2%					3	7.00	0.000%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	3	9.00	0.000%
Wasco Recreation and Park District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.480%
Wasco, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.213%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	19.213%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	19.213%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	19.213%
Misc 70402	3% @ 60	Y	1	2%	Y	Y				8.00	19.213%
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	10.185%
Water Facilities Authority-Joint Powers Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.084%

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
Water Replenishment District of Southern California											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	16.561%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.561%
Misc 70003	3% @ 60		1	2%	Y	Y	Y			8.00	16.561%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	16.561%
Waterford, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.147%
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	9.795%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	9.795%
Fire 74001	3% @ 50		1	2%	Y	Y			2	9.00	26.250%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	25.536%
Weaverville Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y	Y	Y	3	7.00	20.764%
Misc 70002	3% @ 60		3	2%	Y	Y	Y	Y	3	8.00	20.764%
Weaverville Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	0.000%
Weaverville Sanitary District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	28.338%
Weed, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	4.520%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	16.416%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	16.416%
West Almanor Community Services District											
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	12.621%
West Basin Municipal Water District											
Misc 70001	2% @ 60		3	2%	Y	Y	Y			7.00	0.000%
West Bay Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.696%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	9.696%
Misc 70003	2.5% @ 55		3	2%	Y	Y			4	8.00	9.696%
Misc 70004	2.5% @ 55	Y	3	2%	Y	Y				8.00	9.696%
West Cities Communication Center											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	6.229%
West County Transportation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.188%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.188%
West County Wastewater District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	22.541%
Misc 70002	2% @ 55		1	2%	Y	Y			4	7.00	22.541%
Misc 70003	2% @ 55	Y	1	2%	Y	Y				7.00	22.541%
Misc 70004	2% @ 55		1	2%	Y	Y			4	7.00	22.541%
Misc 70005	3% @ 60	Y	1	2%	Y	Y				8.00	22.541%
Misc 70006	3% @ 60		1	2%	Y	Y			4	8.00	22.541%
West Covina, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	6.986%
Misc 70401	2% @ 55		1	2%		Y			4	7.00	6.986%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	31.760%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.760%
Fire 74401	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.760%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.760%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.760%
West End Communications Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	12.842%
West Hollywood, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	10.189%
West Kern Water District											
Misc 70001	2% @ 60		1	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
West Sacramento, City of											
Misc 70001	2% @ 55		3	2%		Y			3	7.00	14.179%
Misc 70002	2.5% @ 55		3	2%		Y			3	8.00	14.179%
Misc 70401	2% @ 55		3	2%		Y				7.00	14.179%
Misc 70402	2% @ 55	Y	3	2%		Y				7.00	14.179%
Misc 70403	2% @ 55		1	2%						7.00	14.179%
Misc 70404	2.5% @ 55		3	2%		Y				8.00	14.179%
Misc 70405	2.5% @ 55	Y	3	2%		Y				8.00	14.179%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	34.481%
Fire 74401	3% @ 50		1	2%	Y	Y				9.00	34.481%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	21.649%
West San Bernardino County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.126%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.126%
West Stanislaus Irrigation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
West Valley Sanitation District of Santa Clara County											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.656%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.656%
West Valley-Mission Community College District											
Police 75001	2% @ 50		3	2%	Y	Y	Y		3	9.00	18.158%
Westborough Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	18.579%
Western Municipal Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.284%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	8.284%
Misc 70003	2% @ 55		3	2%	Y	Y				7.00	8.284%
Western Riverside Council of Governments											
Misc 70001	2% @ 60		1	2%	Y	Y	Y	Y		7.00	6.243%
Westlake Village, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	19.489%
Misc 70002	3% @ 60		3	2%	Y	Y				8.00	19.489%
Westlands Water District											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	0.000%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	0.000%
Westminster, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	6.914%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	6.914%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		1	9.00	29.931%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y	Y		1	Varies	29.931%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	29.931%
Police 75002	1/2 @ 55	Y	1	2%	Y	Y	Y		1	Varies	29.931%
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	0.000%
Wheeler Ridge-Maricopa Water Storage District											
Misc 70001	2% @ 60	Y	1	3%	Y	Y				7.00	5.686%
Misc 70002	2% @ 60		1	3%	Y	Y				7.00	5.686%
Misc 70003	3% @ 60	Y	1	3%	Y	Y				8.00	5.686%
Whittier, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	2.659%
Fire 74001	1/2 @ 55		3	2%			Y		1	Varies	31.655%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	31.655%
Wildomar Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.765%

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
Williams, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.703%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	8.703%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	27.851%
Police 75101	3% @ 50	Y	3	2%	Y	Y				9.00	27.851%
Willits, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.893%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	23.878%
Willow Creek Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.582%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	6.582%
Willows Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	0.000%
Willows, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.255%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.255%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	9.255%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	25.187%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	25.187%
Wilton Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Windsor Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	16.652%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	9.371%
Windsor, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.961%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	11.961%
Misc 70402	2% @ 55		1	2%	Y	Y				7.00	11.961%
Winterhaven Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	14.954%
Winters Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.400%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	12.400%
Winters Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	13.438%
Fire 74001	3% @ 50		3	2%	Y	Y				9.00	39.376%
Winters, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.045%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.045%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	25.619%
Fire 74002	2% @ 55	Y	3	2%	Y	Y				7.00	25.619%
Police 75001	1/2 @ 55	Y	3	2%	Y	Y				Varies	25.619%
Police 75002	3% @ 55	Y	3	2%	Y	Y				9.00	25.619%
Winton Water and Sanitary District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	0.000%
Woodbridge Rural County Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	21.068%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	21.068%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	13.784%
Woodlake Fire District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	8.788%
Woodlake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	7.516%
Police 75001	2% @ 55		3	2%	Y	Y			3	7.00	24.424%
Woodland, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	13.161%
Misc 70002	2.7% @ 55		1	2%		Y			4	8.00	13.161%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	18.786%
Police 75001	3% @ 50		1	2%		Y			4	9.00	18.786%

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
Woodside Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	21.980%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	28.930%
Woodside, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.297%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	10.297%
Yolo County Communications Emergency Services Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.484%
Yolo County Federal Credit Union											
Misc 70001	2% @ 60	Y	3	3%	Y	Y				7.00	8.249%
Yolo County Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	2.646%
Yolo County In-Home Supportive Services Public Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	12.304%
Yolo County Public Agency Risk Management Insurance Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.219%
Yolo County Transportation District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	11.889%
Misc 70401	2% @ 60		1	2%	Y	Y			3	7.00	11.889%
Yolo, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	10.801%
Misc 70002	2% @ 55		1	2%		Y				7.00	10.801%
Misc 70101	2% @ 55	Y	3	2%		Y				7.00	10.801%
Misc 70102	2% @ 55		3	2%		Y				7.00	10.801%
Peace 77001	2% @ 50	Y	1	2%		Y				9.00	20.454%
Peace 77002	2% @ 50	Y	1	2%		Y				9.00	20.454%
Yolo-Solano Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.576%
Yorba Linda Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	6.883%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	6.883%
Yorba Linda, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	13.693%
Misc 70401	2% @ 55	Y	3	2%		Y				7.00	13.693%
Misc 70402	2% @ 55		3	2%		Y				7.00	13.693%
Yountville, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	18.163%
Misc 70002	2.7% @ 55		1	2%	Y	Y			1	8.00	18.163%
Yreka, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.789%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	11.550%
Yuba City, City of											
Misc 70001	2% @ 55	Y	1	3%	Y		Y	Y		7.00	18.646%
Misc 70002	2% @ 55		1	3%	Y		Y	Y	5	7.00	18.646%
Misc 70003	2.7% @ 55	Y	1	3%	Y		Y	Y		8.00	18.646%
Misc 70004	2.7% @ 55		1	3%	Y		Y	Y	5	8.00	18.646%
Misc 70102	2% @ 55		3	3%	Y		Y	Y	5	7.00	18.646%
Misc 70103	2.7% @ 55		3	3%	Y		Y	Y	5	8.00	18.646%
Fire 74001	3% @ 50		1	3%	Y	Y	Y	Y	5	9.00	33.782%
Fire 74101	3% @ 50		3	3%	Y	Y	Y		5	9.00	33.782%
Police 75001	3% @ 50		1	3%	Y	Y	Y	Y	5	9.00	33.782%
Police 75101	3% @ 50		3	3%	Y	Y	Y		5	9.00	33.782%
Yuba County Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.600%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	11.600%
Yuba Sutter Transit Authority											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	14.674%

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
Yuba, County of											
Misc 70001	2% @ 55		1	2%					3	7.00	11.162%
Misc 70002	2% @ 55	Y	1	2%						7.00	11.162%
Peace 77001	2% @ 50		1	2%		Y			3	9.00	15.345%
Yucaipa Valley Water District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	10.544%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	10.544%
Yucaipa, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	15.217%
Yucca Valley, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.744%
Yuima Municipal Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	27.464%

Supplemental Information

Appendix A: List of Actuaries

Appendix B: References

Appendix C: Definitions

State Controller's Office Publication List

Acknowledgements

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Public Pension Professionals, Inc.
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Watson Wyatt & Company
345 California Street, Suite 1400
San Francisco, CA 94104
(415) 733-4100

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Governmental Accounting Standards Board of the Financial Accounting Foundation, *Statement No. 26 of the Governmental Accounting Standards Board, Financial Reporting for Postemployment Healthcare Plans Administered by Defined Benefit Pension Plans*, Norwalk, CT, November 1994.

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]

Noncontributing 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]

Nonemployer 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 Postemployment Benefits (OPEB): Other postemployment healthcare benefits, regardless of the type of plan that provides them, and all postemployment 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/expense.[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 survivors 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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