JOHN CHIANG
California State Controller

July 26, 2007

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

I am pleased to submit the 27th edition of the *Public Retirement Systems Annual Report* for the fiscal year ended June 30, 2005. This report serves as a reference source for persons concerned with the status and adequacy of funding for public retirement systems in California.

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

Following are the highlights of the financial activities of California's public retirement systems for the fiscal year ended June 30, 2005.

- The aggregate funding ratio for all defined benefit systems continued to decline and has decreased to 88%, 1% down from the 2003-04 funding ratio of 89%. In addition, 17 open systems reported a funding ratio of less than 85%, an increase from 5 open systems in the 2003-04 fiscal year.

- Beginning this year, the California Public Employees' Retirement System (CalPERS) began reporting contracting agency information using newly formed risk sharing pools generally for plans with less than 100 members. Contracting agencies may have plans participating in risk sharing pools and plans that are not part of the risk sharing pools. Of the 1,434 contracting agencies, there are a total of 2,025 plans, of which 1,567 plans are now participating in the risk sharing pools.

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

Sincerely,

Original Signed By:

JOHN CHIANG
California State Controller

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Introduction

Government Code Section 7501-7504 directs the California State Controller to compile and report the financial transactions of California's retirement systems to the public annually. The *Public Retirement Systems Annual Report* is based on actuarial data and audited financial statements for the period of July 1, 2004, through June 30, 2005, 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), 38 city systems, 57 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 2004-05 fiscal year, one new system, Los Angeles County Metropolitan Transportation Authority AFSCME Employees' Retirement Income Plan, began reporting to the State Controller's Office and one system, the City of Adelanto Employee Retirement Plan, ceased reporting.

Comparisons and Evaluations

The Government Code provisions for periodic and independent analysis of the financial transactions of each public retirement system enable the California State Controller to gather information upon which to base comparisons and evaluations of the financial condition of such systems. These comparisons and evaluations are included in this Introduction, in the 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 (86) or defined contribution (47).

There are 86 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 47 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 supplemental CalPERS section for a more comprehensive view of CalPERS and of the 1,434 active public employers that contract with CalPERS to administer their retirement systems. Beginning this year, CalPERS provided information based on risk pools.

Risk pooling is the process of combining assets and liabilities across employers to produce large risk sharing pools. Further information regarding risk pooling can be found on page 286 of this publication. Of the 1,434 active contracting public employers, there are a total of 2,025 plans, of which 1,567 plans are in the newly formed risk sharing pools. Employers may have plans in a risk sharing pool and plans that are not part of the risk sharing pool. The supplemental CalPERS section details the funding position, retirement benefit policies, disability benefit policies, and the contribution rate of both the employer and employee for each contracting agency.

Retirement Systems Included, Excluded

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

Systems excluded from this publication are defined contribution plans, such as Internal Revenue Code 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, 2004; fiscal-year systems with the year ending June 30, 2005; and "off-fiscal" year systems with fiscal years ending between July 1, 2004, and June 30, 2005.

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, 15 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, 17 systems use a formula that averages compensation earned in the final years of service, and 71 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 86 defined benefit systems reporting. Systems that average compensation use a range of years of average salary earned varying from a one-year period to a five-year period. Because most defined benefit systems have multiple tiers that may use different FAS formulas, some systems may be included in more than one of the above categories.

Financing Benefits

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

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

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

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

To develop a financing program for defined benefits, systems must project the future stream of payments to retirees and beneficiaries through the services of an actuary, using a process known as an actuarial valuation. Systems submit 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. The majority of the systems perform an actuarial valuation every one or two years.

Actuarial Valuations for Defined Benefits

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

For defined benefit pension systems, a measure of the achievement of responsible funding is the system board's adoption of contribution rates that have been recommended by the actuary. This publication lists both the rates recommended by the actuary and those adopted by the retirement board. Of the 86 defined benefit systems reporting, 21 systems have adopted employer contribution rates that are different from the rates recommended by the system actuary. Of those 21 systems, 13 have adopted employer contribution rates that are below the rates recommended by the system actuary. Seven systems have adopted employer contribution rates that exceed the rates recommended by the system actuary. One system, with multiple tiers, has adopted employer contribution rates that are both below and above the rates recommended by the system actuary. This publication does not explain why retirement boards choose contribution rates that are different from those recommended by the system actuary, as the boards do not usually disclose their reasoning in the submitted reports. Note that many of the defined benefit systems contain multiple tiers and adopt different rates within the system itself.

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

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

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

Extending the amortization period reduces the annual payment for retiring the UAAL. In this publication, a supplemental contribution rate – called the UAAL amortization rate – is shown with the normal rate in each plan's contribution rate table. The normal rate is the necessary percentage of payroll contributed to the retirement fund to pay for future benefits earned in the current fiscal year. The UAAL amortization rate allows for the system to meet contribution deficiencies from 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 $504.2 billion while net assets available for benefits are approximately $445.4 billion. Actuarial accrued liabilities exceed the actuarial assets by approximately $58.9 billion; the aggregate funding ratio is 88%. The funding ratio is the ratio of system assets to actuarial liabilities. The aggregate funding ratio for all reporting defined benefit systems has decreased 1% from the 2003-04 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 $16,220, with county systems having the greatest funding liability at an average of $33,121 per member.

An analysis of the reports submitted for this publication shows that the 2004-05 fiscal year average employer contribution rate was 11.1% of covered payroll for defined benefit general systems and 17.7% of covered payroll for defined benefit safety systems.

Generally, a funding ratio of 85% or above has been used as an indicator of a healthy system. The past few years have seen an increasing number of systems reporting lower funding ratios each year. Recent analyses show 17 open systems with funding ratios of less than 85% in the 2004-05 fiscal year, an increase from 5 open systems in the 2003-04 fiscal year. Figure 4, located under "Funding Position for Defined Benefit Plans," lists the affected systems along with the past three years of data.

Employer Contributions

Many systems are attempting to control costs by adding new benefit tiers that offer lower benefit levels to their membership and by closing the higher benefit tiers to new employees. Of the 86 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 12.3% 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 2004-05 fiscal year, the median interest rate assumption among all reporting defined benefit systems was 8.0%, averaging 7.5%. The actual earning median among defined benefit systems for the year was 9.7%, with an average of 9.3%.

Legislative and Accounting Changes

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

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

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

Plans, and *Accounting for Pensions by State and Local Governmental Employers*.

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

GASB Statement No. 26 provides guidance for accounting and financial reporting of postemployment healthcare plans and does not affect the areas of this report. Beginning with the 1997-98 publication of this report, we have obtained the financial and actuarial information provided herein from audited financial statements that have been prepared, except where noted, in accordance with GASB 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 83 defined benefit systems that reported funding ratios, 45 (54.2%) have funding ratios of 85% or higher. Of the 38 systems with funding ratios under 85%, 13 have been closed to new employees. These 13 systems account for 0.1% of the statewide defined benefit membership and 0.6% of the statewide funded liability. The 17 open systems with a funding ratio under 85% account for 3.2% of the statewide

membership and 9.5% of the statewide funded liability. The remaining eight systems have both open and closed tiers. These eight systems account for 9.6% of statewide defined benefit membership and 13.4% of the statewide funded liability.

Figure 1

Funding Ratio Distribution

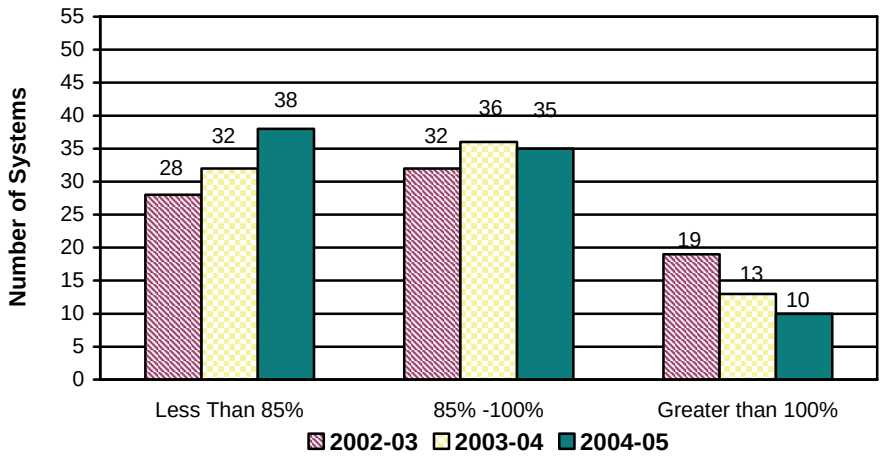


Figure 2 illustrates that, as indicated by the funding ratios, when the actuarial liabilities and assets of individual systems in each category are compared as an aggregate amount, the funding positions of state, county, city, special district, and other systems declined from the 2002-03 fiscal year to the 2004-05 fiscal year.

Figure 2

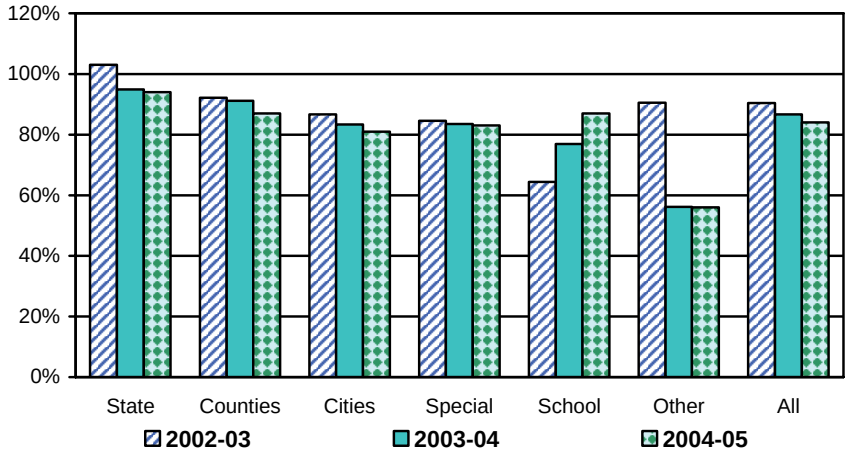
Summary of Statewide Funding Position for Defined Benefit Systems (Aggregate Amount)
(Amounts in thousands)

Agency	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability (Funding Excess)	Funding Ratio 2002-03	Funding Ratio 2003-04	Funding Ratio 2004-05	Unfunded Actuarial Accrued Liability (Funding Excess) Per Member
State	$ 368,753,088	$ 327,453,015	$ 41,300,073	99%	89%	89%	$ 14.04
Counties	83,922,339	70,520,505	13,401,834	93	88	84	33.12
Cities	48,051,618	44,620,157	3,431,461	102	96	93	19.45
Special Districts	3,480,188	2,762,113	718,075	80	79	79	21.40
School Districts	15,358	13,346	2,012	64	77	87	0.03
Other	24,048	13,523	10,525	90	56	56	0.73
Total	**$ 504,246,639**	**$ 445,382,659**	**$ 58,863,980**	**99**	**89**	**88**	**$ 16.22**

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



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 4 shows that 17 open systems reported a funding ratio of less than 85% for the 2004-05 fiscal year. Figure 4 shows only systems with all open tiers. Another eight systems with multiple tiers exist – some open and some closed – with funding ratios under 85%: Alameda County Employees' Retirement Association (ERA), Los Angeles County ERA, Merced County 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.

Figure 4

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

Agencies	Funding Ratio 2002-03	2003-04	2004-05
Counties			
Orange County Employees' Retirement System	82.8 %	78.5%	69.1%
Cities			
City of Delano Employee Pension Plan	61.8	66.5	76.6
City of San Diego Employees' Retirement System	78.2	67.8	67.8
City of Los Angeles City Employees' Retirement System	91.4	82.5	77.2
Special Districts			
Alameda-Contra Costa Transit District Pension Fund	92.5	85.4	80.3
Antelope Valley Hospital Medical Center Retirement Plan	**	**	83.2
Long Beach Public Transportation Company Retirement Plan – Contract Employees	74.5	83.5	79.5
Long Beach Public Transportation Company Retirement Plan – Salaried Employees	66.4	75.6	78.4
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	65.9	67.4	69.4
Los Angeles County Transportation Authority Transportation Communication - Union Employees' Retirement System	76.3	80.5	82.2
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	64.2	70.8	73.3
Modesto Irrigation District Basic Retirement Plan	85.6	96.9	81.5
Sacramento Regional Transit District Contract Employees' Retirement Plan	98.6	95.3	84.0
Sacramento Regional Transit District Salaried Employees' Retirement Plan	80.0	76.0	74.0
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	80.5	76.1	76.5
Sunline Transit Retirement Income Plan – Bargaining Unit Personnel	112.4	99.4	80.7
Sunline Transit Retirement Income Plan – Non-Bargaining Unit Personnel	83.3	77.7	67.0

** Funding Ratio Not Available

Contribution Rates

Figures 5 and 6 report average employer contribution rates, adopted by the respective retirement boards, as a percentage of payroll for defined benefit general and safety systems, accounting for all tiers in each system. 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 2004-05 average employer contribution rate for all "general" systems was 11.1% of payroll, with rates ranging from 0% to 49.3%. From the 2002-03 to the 2004-05 fiscal year, the average employer contribution rates of state, county, city, special district, and school district general defined benefit plans increased. Contributions to county general systems increased the most, from 8.1% to 14.5%.

Figure 5

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

Agency Type	2002-03	2003-04	2004-05
State	5.5%	8.1%	9.3%
Counties	8.1	11.8	14.5
Cities	4.0	3.8	6.0
Special Districts	8.9	10.2	10.8
School Districts	3.1	3.3	3.6
Other	-	-	-
All General	7.3	8.9	11.1

The 2004-05 average contribution rate for all safety systems was 17.7% of payroll, with rates ranging from 0% to 51.7%. From the 2002-03 to the 2004-05 fiscal year, the average employer contribution levels of state and county safety defined benefit plans increased. City systems declined, dropping 15.8%, from 23.3% to 7.5%.

Figure 6

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

Agency Type	2002-03	2003-04	2004-05
State	13.5%	14.9%	19.5%
Counties	15.7	19.8	24.9
Cities	23.3	5.9	7.5
All Safety	18.5	14.0	17.7

Assets

The following figures show that, in total, California defined benefit and defined contribution public employee retirement systems held assets in trust with a fair value of $614.5 billion at June 30, 2005. State-administered retirement systems account for 75.2% of these assets while local agency administered systems account for the remaining 24.8%, as illustrated in Figures 7 and 8. Although 75.2% of the assets are administered by the state systems, a high percentage of these assets are contributed by many local agencies that contract with CalPERS.

Figure 7

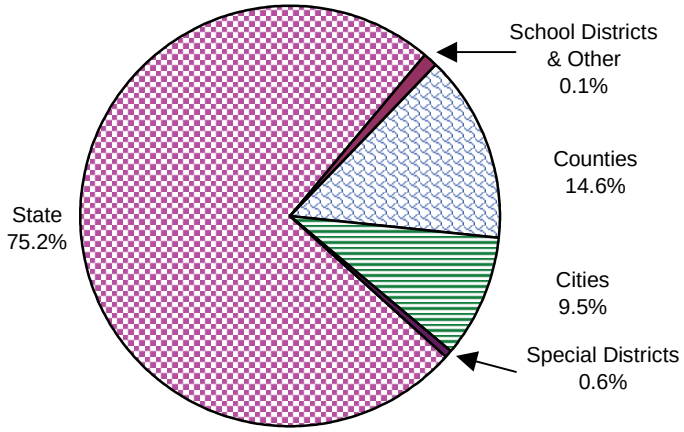
Asset Distribution by Entity Type, Reporting Year 2004-05
(Amounts in thousands)

	Fair Value	Percentage
State	$ 462,261,638	75.2%
Counties	89,843,704	14.6%
Cities	58,425,237	9.5%
Special Districts	3,464,025	0.6%
School Districts	25,357	*
Other	432,808	0.1%
Total	**$ 614,452,769**	**100.0%**

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

Figure 8

Asset Distribution by Entity Type, Reporting Year 2004-05
(At fair value)



Of the 133 total public retirement systems reporting in the 2004-05 fiscal year, the 10 largest systems encompass 89.5% of total assets, 91.8% of total liabilities, and 89.0% of net assets available for benefits, as shown in Figure 9.

Figure 10 shows that, from the 2000-01 to the 2004-05 fiscal year, the fair value of assets declined to a low of $442 billion in the 2001-02 fiscal year and has since increased steadily to $614 billion in the 2004-05 fiscal year.

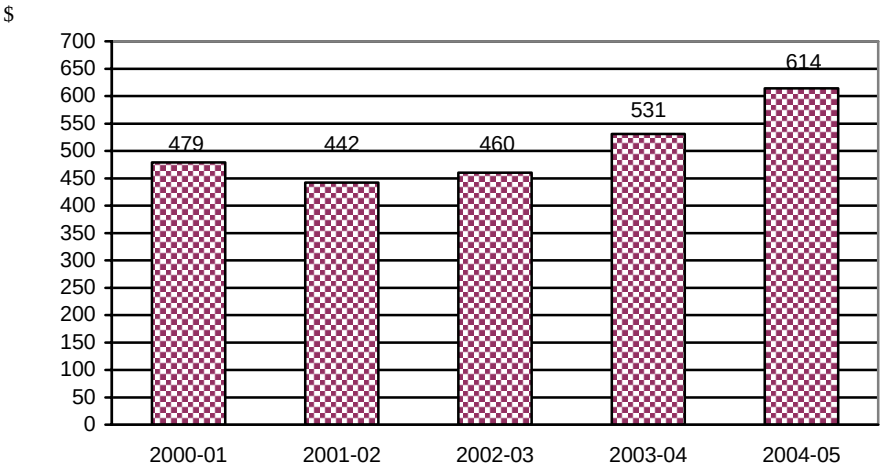
Figure 9

Ten Largest Public Retirement Systems, Reporting Year 2004-05
(Amounts in thousands)

System	Total Assets	Total Liabilities	Net Assets Available for Benefits
California Public Employees' Retirement System	$ 235,758,972	$ 46,128,091	$ 189,630,881
California State Teachers' Retirement System	160,914,452	31,390,819	129,523,633
University of California (Defined Benefit Plan)	50,664,724	8,807,224	41,857,500
Los Angeles County Employees' Retirement Association	35,616,640	3,590,535	32,026,105
San Francisco City and County Retirement Systems	14,928,515	1,793,252	13,135,263
Los Angeles Fire and Police Employees' Retirement System	14,327,845	2,554,817	11,773,028
University of California (Defined Contribution Plan)	14,350,728	3,055,471	11,295,257
City of Los Angeles City Employees' Retirement System	8,832,119	1,418,651	7,413,468
City of Los Angeles Water and Power Employees' Retirement System	7,577,634	1,395,419	6,182,215
San Diego County Employees' Retirement Association	6,848,938	706,658	6,142,280
Total, 10 Largest Systems	**$ 549,820,567**	**$ 100,840,937**	**$ 448,979,630**
Total, All Systems	**$ 614,452,769**	**$ 109,831,075**	**$ 504,621,694**
Percent of Total, 10 Largest Systems	**89.5%**	**91.8%**	**89.0%**

Figure 10

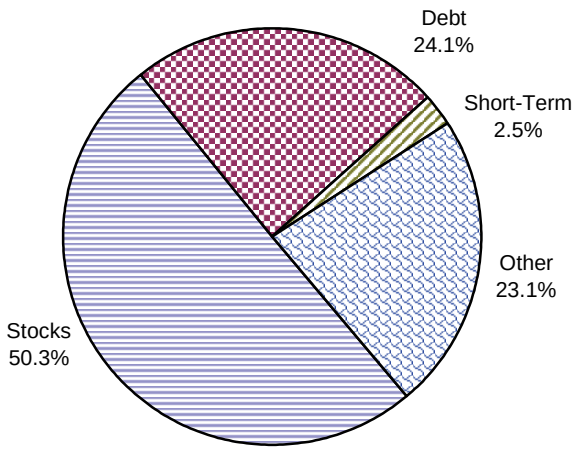
Growth in Total Assets at Fair Value
(Amounts in billions)



Most assets are invested for income. Figure 11 illustrates that assets are invested primarily in stocks and long-term debt securities. The debt category includes mortgages and corporate and government bonds. Debt makes up 24.1% ($143.3 billion) of investment assets. Stocks represent 50.3% ($298.8 billion) of investment assets. The short-term category, which represents 2.5% ($14.6 billion) of investment assets, consists of cash and cash equivalents and other short-term securities. The "other" category, which represents 23.1% ($137.2 billion), consists of real estate equity, venture capital, and other miscellaneous investments.

Figure 11

Investment Capital Distribution, Reporting Year 2004-05
(At fair value)



When real estate equity investments are combined with mortgages, the total assets invested in real estate equal $44.8 billion, or 7.5% of total assets. Mortgages represent $17.6 billion of this total, and real estate equity amounts to $27.2 billion.

Revenues

The total revenues of public employee retirement systems is $74.6 billion in the 2004-05 fiscal year, a decline of $8 billion from the 2003-04 fiscal year, due primarily to a decrease in investment values. Defined benefit systems accounted for $72.7 billion and defined contribution systems accounted for $1.9 billion of total revenues.

Employer contributions and employee contributions increased by $1.3 billion and $1.2 billion, respectively, from the 2003-04 fiscal year. Other contributions increased by $187.1 million from the prior year. Other revenues accounted for $53.4 million of total revenues in the current year. Net investment income declined by $10.6 billion from the prior year.

Figure 12

Public Employee Retirement System Revenues, Reporting Year 2004-05
(Amounts in thousands)

Revenues by Source	Employer Contributions	Employee Contributions	Other Contributions	Net Investment Income *	Other Revenues	Total
State	$ 7,959,610	$ 6,440,956	$ 1,333,654	$ 40,750,080	$ 4,410	$ 56,488,710
Counties	2,359,569	825,327	44	8,096,737	35,943	11,317,620
Cities	796,227	508,197	52,833	4,695,478	12,265	6,065,000
Special Districts	215,358	31,238	-	269,412	284	516,292
School Districts	3,194	606	-	2,095	1	5,896
Other	115,735	27,362	-	13,359	503	156,959
Total	**$ 11,449,693**	**$ 7,833,686**	**$ 1,386,531**	**$ 53,827,161**	**$ 53,406**	**$ 74,550,477**
Percent of Total by Revenue Category	**15.3 %**	**10.5 %**	**1.9 %**	**72.2%**	**0.1 %**	**100.0%**

* Net of investment expenses

Expenses

The expenses of public employee retirement systems totaled $23.6 billion for the 2004-05 fiscal year, as shown in Figure 13. Defined benefit systems accounted for $23.1 billion, or 97.7% of total expenses, while defined contribution systems accounted for $534.6 million, or 2.3% of total expenses. As shown in Figure 13, total benefit payments amounted to $22.2 billion, or 94% of total expenses. Refunds, administrative expenses, and other expenses totaled $831.5 million, $512.1 million, and $85.5 million, respectively. These expense categories amounted to 3.5%, 2.2%, and 0.4% of total expenses. Total expenses increase by 44.6%, from $16.3 billion in the 2000-01 fiscal year to $23.6 billion in the 2004-05 fiscal year.

Figure 13

Public Employee Retirement System Expenses, Reporting Year 2004-05
(Amounts in thousands)

Expenses by Type	Benefit Payments	Refunds	Administration	Other	Total
State	$ 15,934,068	$ 707,644	$ 338,259	$ 1,074	$ 16,981,045
Counties	3,546,084	71,214	107,577	76,241	3,801,116
Cities	2,427,846	33,511	53,093	349	2,514,799
Special Districts	183,400	18,279	6,167	155	208,001
School Districts	1,303	185	303	-	1,791
Other	114,951	711	6,677	7,992	130,331
Total	**$ 22,207,652**	**$ 831,544**	**$ 512,076**	**$ 85,811**	**$ 23,637,083**
Percent of Total by Expenses Category	**94.0%**	**3.5%**	**2.1%**	**0.4%**	**100.0%**

Average Yield

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

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

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

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

I = Investment income earned during the year

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

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

As indicated in Figure 14, the 2005 median average yield for all systems was 9%; the mean average yield rate was 8.7%. The average yield rates ranged from a low of 0.6% to a high of 23%.

Figure 14

Summary of Average Yields

Defined Benefit Systems	2003 Average Yield	2004 Average Yield	2005 Average Yield
State			
Judges' Retirement System I	0.3%	1.3%	2.2%
Judges' Retirement System II	6.3%	13.0%	10.3%
Legislators' Retirement System	8.3%	8.7%	9.7%
California Public Employees' Retirement System	4.9%	18.1%	14.8%
California State Teachers' Retirement System	4.1%	16.9%	12.6%
University Of California Retirement System	5.8%	14.6%	10.8%
Median Value for State Defined Benefit Systems	5.4%	13.8%	10.6%
Counties			
Alameda County Employees' Retirement Association	(7.1%)	26.3%	12.2%
Contra Costa County Employees' Retirement Association	(10.5%)	24.4%	13.1%
Fresno County Employees' Retirement Association	2.1%	13.0%	10.3%
Imperial County Employees' Retirement Association	7.0%	16.9%	9.3%
Kern County Employees' Retirement Association	5.9%	17.1%	11.4%
Los Angeles County Employees' Retirement Association	3.9%	16.3%	11.9%
Marin County Employees' Retirement Association	1.4%	19.1%	10.4%
Mendocino County Employees' Retirement Association	4.4%	15.7%	9.6%
Merced County Employees' Retirement Association	5.5%	13.7%	9.7%
Orange County Employees' Retirement Association	(5.6%)	19.3%	11.8%
Sacramento County Employees' Retirement Association	3.5%	16.6%	11.0%
San Bernardino County Employees' Retirement Association	1.2%	16.6%	10.4%
San Diego County Employees' Retirement Association	5.2%	23.5%	15.9%
San Joaquin County Employees' Retirement Association	(5.2%)	26.6%	12.6%
San Luis Obispo County Pension Trust	(3.8%)	16.6%	8.0%
San Mateo County Employees' Retirement Association	3.6%	16.0%	10.2%
Santa Barbara County Employees' Retirement Association	5.0%	16.3%	10.4%
Sonoma County Employees' Retirement Association	(11.9%)	26.7%	11.9%
Stanislaus County Employees' Retirement Association	6.7%	18.8%	9.4%
Tulare County Employees' Retirement Association	3.1%	17.4%	11.7%
Ventura County Employees' Retirement Association	4.5%	16.8%	9.6%
Median Value for County Defined Benefit Systems	3.5%	16.9%	10.4%
Cities			
Alameda Police and Fire Pension Plans 1079 and 1082	0.0%	0.0%	*
Albany Police and Fire Relief Pension Fund	7.3%	11.1%	9.2%
Bakersfield Firemen's Disability and Retirement System	3.3%	1.4%	2.2%
Berkeley Safety Members' Pension Fund	0.0%	*	*
Concord Retirement System	6.1%	6.0%	6.0%
Delano Employee Pension Plan	1.0%	13.9%	9.3%
El Cerrito Employees' Pension Trust Fund	(25.2%)	8.4%	3.5%
Emeryville Pension Plan	3.7%	2.8%	3.2%
Eureka Fire and Police Retirement System	0.7%	0.7%	3.5%
Fresno Fire and Police Retirement System	4.2%	18.2%	11.1%
Fresno Employees' Retirement System	4.1%	17.8%	11.0%

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

Defined Benefit Systems	2003 Average Yield	2004 Average Yield	2005 Average Yield
Cities (Continued)			
Irvine Safety Defined Benefit Pension Plan	1.9%	4.6%	4.3%
Los Angeles City Employees' Retirement System	4.0%	19.0%	10.1%
Los Angeles Fire and Police Employees' Pension System	5.3%	17.1%	10.6%
Los Angeles Water and Power Employees' Retirement Plan	2.0%	11.3%	7.4%
Manhattan Beach Single Highest Year Retirement Plan	5.8%	4.6%	5.9%
Manhattan Beach Supplemental Retirement Plan	5.8%	4.5%	5.8%
Mill Valley Retirement System	*	*	*
Oakland Fire and Police Retirement System	4.3%	13.8%	8.2%
Oakland Municipal Employees' Retirement System	(0.6%)	20.8%	20.2%
Pasadena Fire and Police Employees' Retirement System	2.7%	14.1%	10.5%
Piedmont Police and Fire Pension Plan	10.6%	24.7%	18.2%
Pittsburg Miscellaneous Employees' Retirement System of 1962	1.8%	1.4%	2.3%
Richmond Garfield Pension Plan	2.4%	2.3%	1.7%
Richmond General Pension Plan	2.9%	5.2%	0.6%
Richmond Police and Firemen's Pension Plan	(12.3%)	(4.8%)	19.6%
Sacramento City Employees' Retirement System	8.9%	9.6%	2.5%
San Clemente Restated Employees' Retirement Plan	3.1%	12.5%	8.3%
San Diego Employees' Retirement System	5.3%	20.4%	11.1%
San Francisco City and County Employees' Retirement System	4.2%	16.8%	13.3%
San Jose Federated City Employees' Retirement System	6.9%	17.2%	9.0%
San Jose Police and Fire Retirement System	5.5%	15.9%	11.2%
Santa Barbara Police and Fire Service Retirement Fund	1.7%	6.4%	8.6%
Median Value for City Defined Benefit Plans	3.5%	11.1%	8.4%
Special Districts			
Alameda-Contra Costa Transit District Pension Fund	(6.7%)	21.3%	11.0%
Antelope Valley Hospital Medical Center Retirement Plan	**	28.3%	9.0%
Contra Costa Water District Retirement Plan	6.0%	13.6%	7.8%
Desert Hospital Retirement Protection Plan	4.5%	15.5%	7.1%
East Bay Municipal Utility District Employees' Retirement System	3.0%	17.9%	8.8%
Golden Gate Transit District Amalgamated Retirement Plan	(9.9%)	19.8%	11.7%
Kaweah Delta Hospital District Employees' Retirement Plan	3.0%	12.6%	5.8%
Long Beach Public Transportation Company Retirement Plan - Contract Employees	5.0%	14.1%	9.2%
Long Beach Public Transportation Company Retirement Plan - Salaried Employees	5.6%	14.0%	9.5%
Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan	***	***	9.5%
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	4.6%	17.3%	9.9%
Los Angeles County Transportation Non-Contract Employees' Retirement System	4.3%	17.4%	10.2%
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System	4.5%	17.5%	10.1%
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	4.6%	17.7%	10.1%
Modesto Irrigation District Basic Retirement System	(8.7%)	22.8%	10.9%

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

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

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

Defined Benefit Systems	2003 Average Yield	2004 Average Yield	2005 Average Yield
Special Districts (Continued)			
Sacramento Regional Transit District Contract Employees' Retirement Plan	2.8%	16.0%	8.5%
Sacramento Regional Transit District Salaried Employees' Retirement Plan	2.5%	15.6%	8.3%
San Diego Transit Corporation Employees' Retirement Plan	1.3%	16.2%	9.7%
San Joaquin Regional Transit District Contract Employees' Retirement Plan	4.7%	13.2%	7.5%
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	3.6%	15.0%	9.3%
Sunline Transit Retirement Income Plan – Bargaining Unit Personnel	(4.1%)	1.7%	5.8%
Sunline Transit Retirement Income Plan – Non-Bargaining Unit Personnel	(3.4%)	1.8%	5.7%
Turlock Irrigation District Pension Plan	(3.7%)	25.4%	12.2%
West Contra Costa Healthcare District Successor Retirement Plan	2.2%	13.0%	6.8%
Median Value for Special District Defined Benefit Systems	3.0%	16.0%	9.3%
School Districts			
Self-Insured Schools of California Defined Benefit Plan	(9.1%)	17.5%	13.4%
Median Value for School Districts Defined Benefit Systems	(9.1%)	17.5%	13.4%
Other			
Public Agency Retirement System (PARS) Defined Benefit Plans	5.9%	3.7%	4.5%
Median Value for Other Defined Benefit Systems	5.9%	3.7%	4.5%

Defined Contribution Systems			
State			
CalPERS Replacement Benefit Fund (RBF)	0.0%	6.2%	21.1%
CalSTRS – Teachers' Replacement Benefits Program Fund	0.0%	*	*
State Peace Officers' and Firefighters' Defined Contribution Plan	5.1%	12.5%	8.0%
University of California Defined Contribution Plan and 403(b) Plan	5.0%	9.9%	7.5%
Median Value for State Defined Contribution Systems	2.5%	9.9%	8.0%
Cities			
Adelanto Employee Retirement Plan	5.8%	7.2%	**
East Palo Alto Retirement Plan	1.4%	3.3%	3.5%
Irvine Defined Contribution Pension Plan	(7.5%)	11.6%	5.9%
Kerman Employees' Retirement Trust	(7.6%)	6.9%	7.0%
Ripon Money Purchase Thrift Pension Plan	4.1%	13.2%	8.1%
San Diego Supplemental Pension Savings Plan	2.8%	9.9%	5.2%
Median Value for City Defined Contribution Systems	2.1%	8.6%	5.9%
Special Districts			
Arcade Water District Money Purchase Pension Plan and Trust	(11.2%)	(5.6%)	2.3%
Arvin Edison Water Storage District Employees' Pension Plan	(1.0%)	27.8%	12.1%
Centre City Development Corporation Tax Deferred Annuity Plan	1.0%	10.7%	5.6%
Centre City Development Corporation Money Purchase Plan	2.1%	13.4%	7.0%
Corcoran Irrigation District Money Purchase Pension Plan	(10.0%)	17.4%	8.4%
Eastern Sierra Community Service District Money Purchase Pension Plan	6.2%	0.5%	6.3%
El Nido Irrigation District Money Purchase Pension Plan	2.0%	1.2%	1.0%

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

** On September 24, 2004, the plan was terminated. Assets were distributed to the plan's members.

Defined Contribution Systems	2003 Average Yield	2004 Average Yield	2005 Average Yield
Special Districts (Continued)			
Exeter Irrigation District Employees' Money Purchase Plan	(5.1%)	13.9%	7.1%
Fresno Irrigation District Employee Money Purchase Plan	(17.2%)	25.2%	11.6%
Fresno Metropolitan Flood Control District Money Purchase Pension Plan	9.3%	8.5%	7.4%
Glenn-Colusa Irrigation District Retirement System	(7.9%)	14.4%	8.0%
Home Gardens Sanitary District Pension Plan	(24.8%)	17.1%	23.0%
Imperial Irrigation District Employee Pension Plan (DCP)	(4.1%)	13.2%	8.9%
La Canada Irrigation District Employees' Pension Plan	1.7%	4.2%	2.9%
Lakeside Irrigation Water District Money Purchase Pension Plan and Trust	(9.7%)	12.4%	6.4%
Liberty Rural County Fire Protection District Pension Plan and Trust	(7.4%)	5.0%	5.3%
Lindmore Irrigation District Employees' Money Purchase Pension Plan	2.8%	1.9%	1.9%
Madera Irrigation District 401(k) Pension Plan	(12.6%)	25.5%	12.8%
Modesto Irrigation District Supplemental Retirement System	(13.4%)	19.9%	10.4%
North of the River Recreation and Park District Pension Trust Fund	2.5%	(0.5%)	3.6%
North Tahoe Public Utility District Money Purchase Pension Plan	(11.1%)	16.7%	10.6%
Orange County Water District Money Purchase and Cash Balance Retirement Plans	(9.3%)	16.7%	8.9%
San Diego Convention Center Corporation Money Purchase Pension Plan	(3.7%)	19.8%	12.7%
San Diego Data Processing Corporation Money Purchase Pension Plan	(9.4%)	24.6%	11.2%
Saucelito Irrigation District Employees' Money Purchase Pension Plan and Trust	(14.1%)	18.4%	7.5%
South Tahoe Public Utility District Pension Plan	3.0%	14.2%	7.3%
Southeastern Economic Development Corp. 403(b) Tax Sheltered Plan	8.5%	21.0%	16.4%
Southgate Recreation and Park District Retirement System	2.0%	12.3%	4.1%
Tranquillity Irrigation District Money Purchase Thrift Plan	(8.2%)	16.7%	4.6%
Truckee-Donner Recreation and Park District Money Purchase Pension Plan	(14.7%)	17.1%	8.0%
Tulare Lake Basin Water Storage District Pension Trust Fund	(4.2%)	17.2%	11.1%
Valley Sanitary District Money Purchase Pension Plan	2.0%	9.7%	3.3%
West Valley Mosquito Vector Control District Money Purchase Pension Fund	(3.7%)	10.5%	5.5%
Median Value for Special District Defined Contribution Systems	(4.2%)	14.2%	7.4%
School Districts			
Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan	15.3%	9.5%	6.4%
San Diego Community College District Social Security Alternative Plan	5.6%	4.9%	4.0%
Median Value for School Districts Defined Contribution Systems	10.5%	7.2%	5.2%
Other			
Housing Authority of the County of Tulare Defined Contribution Pension Plan	(14.1%)	11.9%	5.8%
Public Agency Retirement System (PARS)	4.9%	1.6%	2.8%
San Diego Housing Commission Pension Plan	1.5%	10.9%	5.7%
Median Value for Other Defined Contribution Systems	1.5%	10.9%	5.7%
Median Value for All Systems	2.5%	14.1%	9.0%
Mean Average Yield of All Systems	0.1%	13.3%	8.7%

Membership

As shown in Figure 15, the total membership in the retirement systems reporting for the 2004-05 fiscal year is 4,014,934, a 2.3% increase from the 3,924,200 members reported in the 2003-04 fiscal year, and a 28.3% increase from the 2000-01 fiscal year.

Figure 16 shows that state-administered systems constitute 78.9% 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 17 illustrates that active and inactive members constitute 77.9% of total plan membership, while beneficiaries (service retired, survivor, and disabled members) constitute 22.1% of total plan membership. The total membership includes 3,126,960 active and inactive members and 887,974 beneficiaries.

Figure 18 shows that 51 systems (38.4%) have fewer than 100 members, 27 systems (20.3%) 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 19 illustrates an increase of 57,766 (1.9%) in active and inactive membership and an increase of 32,968 (3.9%) in beneficiary membership since the 2003-04 fiscal year. Beneficiary membership consists of service retired, disabled, and survivor members.

Furthermore, since the 2000-01 fiscal year, active and inactive membership has increased by 32.3%, while beneficiary membership has increased by 16.0%.

Figure 15

Retirement Systems Membership by Classification, Reporting Year 2004-05

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	1,824,899	62.0%	229,143	59.1%	98,958	56.1%	91,582	86.2%	2,254,582	62.1%
Service Retired	584,332	19.9	95,265	23.5	53,392	30.2	6,357	6.0	739,346	20.4
Disabled	9,900	0.3	20,018	5.0	9,528	5.4	1,095	1.0	40,541	1.1
Survivors	80,910	2.8	18,055	4.5	8,227	4.7	736	0.7	107,928	3.0
Inactive	441,732	15.0	32,149	7.9	6,333	3.6	6,487	6.1	486,701	13.4
Total	2,941,773	100.0%	404,630	100.0%	176,438	100.0%	106,257	100.0%	3,629,098	100.0%
Defined Contribution	225,879				9,017		150,940		385,836	
Grand Total	**3,167,652**		**404,630**		**185,455**		**257,197**		**4,014,934**	
Percent of Grand Total	**78.9 %**		**10.1%**		**4.6%**		**6.4%**		**100.0%**	

Figure 16

Membership Distribution by Agency Type, All Systems Reporting Year 2004-05

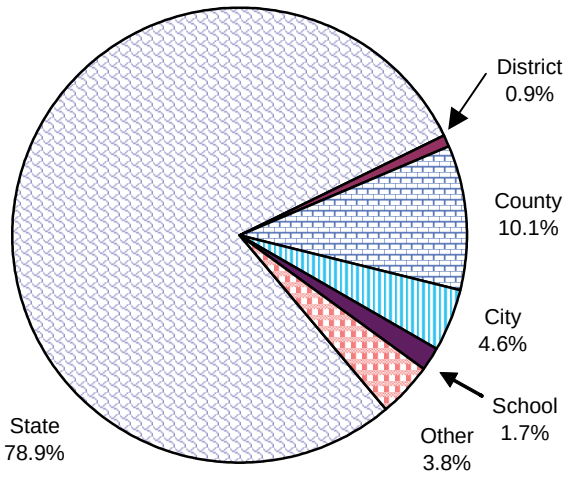


Figure 17

Membership Distribution by Classification, All Systems Reporting Year 2004-05

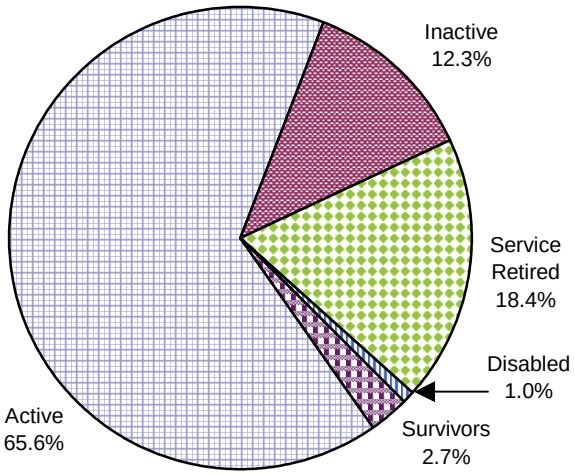


Figure 18

Distribution of Systems by Membership Size

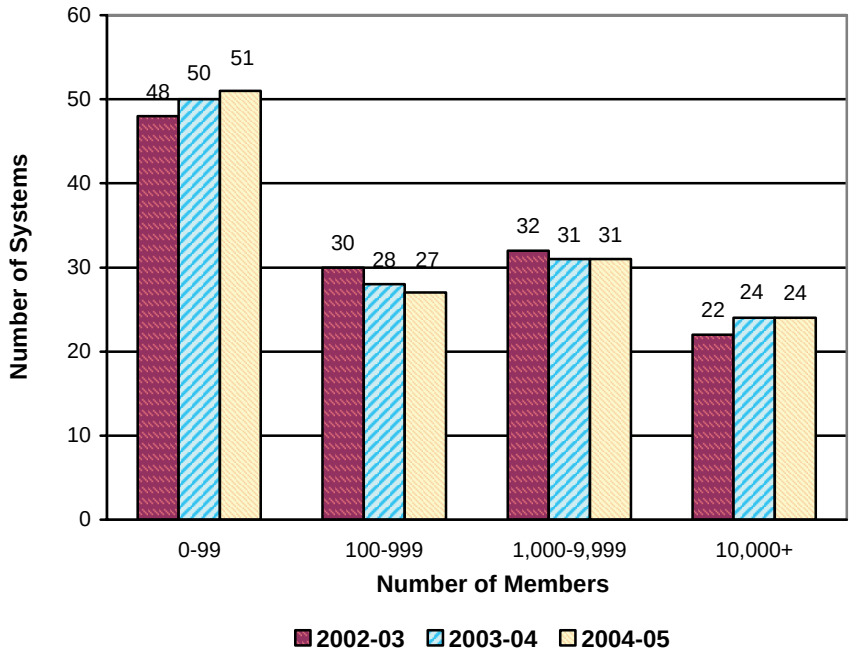
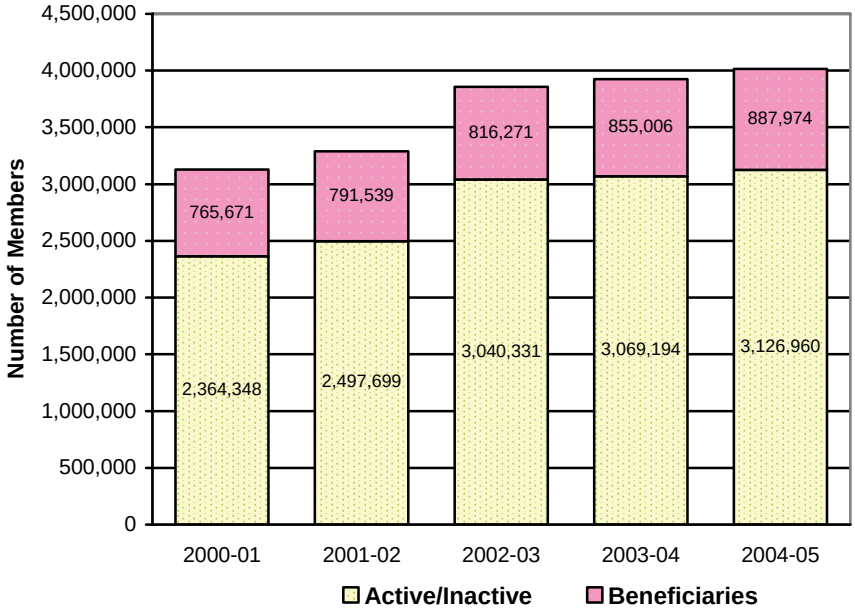


Figure 19

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 20 presents information about each system's disability retirement position and policies. The first column, Percentage of Disability to Retired, shows the number of disabled members as a percentage of all retirees receiving benefits in the 2004-05 fiscal year. This percentage does not include deceased retirees' beneficiaries.

For example, the California State Teachers' Retirement System reported that 4% of its retired members were receiving disability benefits in the 2004-05 fiscal year. The median percentage of such retired members for all defined benefit systems reporting was 12.3%, while the average was 16.3%.

The remainder of Figure 20 gives a brief summary of disability benefit policies offered by the various plans. It appears that most plans offer similar benefits, ranging from 33.3% to 50% of final compensation for both general members and safety members. Most service-related disabilities have no minimum service requirements, and non-service disabilities usually require five to 10 years of service to qualify.

Disability benefit payments reported by the systems included in this publication totaled approximately $2.5 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 11.2% of total benefit payments and 10.5% of total expenses.

Figure 20

System Name	Percentage of Disability To Retired	Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2004-05: 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	4.5%	75%	75%	-	-
Judges' Retirement System II	50.0%	Same as service retirement at age 65 or 65%	65%	-	-
Legislators' Retirement System	2.6%	Same as service retirement at age 60	Same as service retirement at age 60	-	-
CalPERS	0.0%	1.8% per year of service, 1/3 of FAS maximum	50%	1.8% per year of service, 1/3 of FAS maximum	50%
State Teachers' Retirement System	4.0%	50%	50%	-	-
University of California	6.2%	25% + 5% per year of service, 40% of FAS maximum	25% + 5% per year of service, 40% of FAS maximum	25% + 5% per year of service, 40% of FAS maximum	50%
County Systems					
Alameda	12.1%	33%	50%	33%	50%
Contra Costa	17.9%	40%	40%	33%	50%
Fresno	9.7%	33%	50%	33%	50%
Imperial	20.9%	33%	50%	33%	50%
Kern	21.0%	40%	50%	40%	50%
Los Angeles	21.1%	33%	50%	33%	50%
Marin	16.3%	33%	50%	33%	50%
Mendocino	20.8%	33%	50%	33%	50%
Merced	17.8%	33%	50%	33%	50%
Orange	14.6%	33%	50%	33%	50%
Sacramento	12.1%	40%	50%	40%	50%
San Bernardino	20.3%	40%	50%	40%	50%
San Diego	13.7%	-	50%	-	50%
San Joaquin	14.6%	33%	50%	33%	50%
San Luis Obispo	10.1%	33%	50%	33%	50%
San Mateo	10.4%	33%	50%	30%	50%
Santa Barbara	10.4%	33%	50%	33%	50%
Sonoma	21.1%	33%	50%	33%	50%
Stanislaus	14.7%	33%	50%	33%	50%
Tulare	13.0%	40%	50%	40%	50%
Ventura	20.9%	33%	50%	33%	50%

Figure 20 (Continued)

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2004-05

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	37.0%	-	-	None	50%
Albany Police and Fire Relief Pension Fund	40.0%	-	-	33%	50%
Bakersfield Firemen's Disability and Retirement System	60.0%	-	-	25%	50%
Berkeley Safety Members' Pension Fund	16.7%	-	-	25%	50%
Concord Retirement System	6.1%	-	-	-	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	49.0%	-	-	36%	55%
Irvine Safety Defined Benefit Pension Plan	85.2%	-	-	50% of service retirement	50% of service retirement
Los Angeles City Employees' Retirement System	8.3%	33%	33%	-	-
Los Angeles Fire and Police Employees' Pension System	25.1%	-	-	40 - 50%	50 - 90%
Los Angeles Water and Power Employees' Retirement System	0.0%	Normal retirement	Normal Retirement	-	-
Manhattan Beach Single Highest Year Retirement Plan	0.0%	None	None	None	None
Manhattan Beach Supplemental Retirement Plan	0.0%	None	None	None	None
Mill Valley Retirement System	0.0%	None	None	-	-
Oakland Fire and Police Retirement System	36.8%	-	-	33%	50%
Oakland Municipal Employees' Retirement System	6.3%	33%	33%	-	-

Figure 20 (Continued)

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2004-05

		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	46.2%	-	-	50%	75%
Piedmont Police and Fire Pension Plan	58.3%	-	-	1.8% of FAS per years of service	67%
Pittsburg Miscellaneous Employees' Retirement System of 1962	0.0%	25%	50%	-	-
Richmond Garfield Pension Plan	0.0%	-	-	25%	50%
Richmond General Pension Plan	0.0%	-	-	50%	50%
Richmond Police and Firemen's Pension Plan	33.3%	-	-	50%	50%
Sacramento City Employees' Retirement System	20.0%	75%	75%	75%	75%
San Clemente Restated Employees' Retirement Plan	4.0%	Accrued benefits	Accrued benefits	-	-
San Diego Employees' Retirement System	24.9%	33%	50%	33%	50%
San Jose Federated City Employees' Retirement System	9.1%	40%	75%	-	-
San Jose Police and Fire Retirement Plan	63.1%	-	-	50%	85%
Santa Barbara Police and Fire Pension Plan	50.0%	-	-	20 – 50%	20-50%
San Francisco City and County Employees' Retirement System	12.5%	75%	75%	75%	90%
Special District Systems					
Alameda-Contra Costa Transit District Pension Fund	20.4%	50%	50%	-	-
Antelope Valley Hospital Medical Center Retirement Plan	0.0%	Normal Retirement	Normal Retirement	-	-
Contra Costa Water District Retirement Plan	1.4%	30%	30%	-	-
Desert Hospital Retirement Protection Plan	0.0%	Normal retirement	Normal retirement	-	-
East Bay Municipal Utility District Retirement System	7.5%	33%	33%	-	-

Figure 20 (Continued)

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2004-05

Special District Systems (Continued)	Percentage of Disability to Retired	General Members: Maximum Non-Service Disability %	General Members: Maximum Service Disability %	Safety Members: Maximum Non-Service Disability %	Safety Members: Maximum Service Disability %
Golden Gate Transit District Amalgamated Retirement Plan	16.8%	35%	50%	-	-
Kaweah Delta Hospital District Employees' Retirement Plan	0.0%	Normal Retirement	Normal Retirement	-	-
Long Beach Public Transportation Company Contract Employees' Retirement System	0.0%	Normal retirement	Normal retirement	-	-
Long Beach Public Transportation Company Salaried Employees' Retirement System	0.0%	Normal retirement	Normal retirement	-	-
Los Angeles County Transportation Authority AFSCME Employees' Retirement System	0.0%	Normal retirement at age 55 with 10 years of service	Normal retirement at age 55 with 10 years of service		
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	11.1%	Lesser of 2% per year of service, or normal retirement at age 63	Lesser of 2% per year of service, or normal retirement at age 63	-	-
Los Angeles County Transportation Authority Non-Contract Employees' Retirement System	0.2%	Normal retirement at age 55 with 10 years of service	Normal retirement at age 55 with 10 years of service	-	-
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System	8.5%	Lesser of 2% per year of service, or normal retirement at age 63	Lesser of 2% per year of service, or normal retirement at age 63	-	-
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	19.9%	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	37.0%	2% per year of service	2% per year of service	-	-
Sacramento Regional Transit District Salaried Employees' Retirement Plan	15.7%	2% per year of service	2% per year of service	-	-

Figure 20 (Continued)

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2004-05

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 %
San Diego Transit Corporation Employees' Retirement Plan	27.5%	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	34.0%	2% per year of service	2% per year of service	-	-
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	30.1%	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%	None	None	-	-
School District Systems					
Self Insured Schools of California Defined Benefit Plan	No Retirees	None	None	-	-
Other Systems					
Public Agency Retirement System Defined Benefit Plans	No Retirees	Various	Various	-	-

Recent Developments

The investment market continued strong primarily due to improvement in the U.S. economy and in domestic and international markets. However, revenues decreased this year compared to last year due to the exceptional increase in revenues during the 2003-04 fiscal year.

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

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

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

Financial and Actuarial Data Defined Benefit Tables

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

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

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

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

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

Financial And Actuarial Data

DEFINED BENEFIT SYSTEMS

Summary

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Summary of Defined Benefit Systems

System Name	Funded Ratio	Employer Contribution Rates									Interest Assumption	Benefits Per Beneficiary	Assets Per Member	Ratio of Retired to Total
		Miscellaneous						Safety						
		I	II	III	IV	V	VI	I	II	III				
State Plans														
Judges' Retirement System I		8.0									7.00	78,835	6,901	64%
Judges' Retirement System II	93.8	20.3									7.25	100,444	231,144	1%
Legislators' Retirement System											7.00	29,293	443,990	85%
Public Employees' Retirement Fund	87.3	17.0	13.2	16.4	16.4	10.0		33.4	20.8	23.8	7.75	19,841	163,486	29%
State Teachers' Retirement System	85.1	8.3	8.0	4.0							8.00	29,677	123,088	16%
University of California Retirement System	110.3										7.50	29,502	268,366	22%
County Plans														
Alameda County Employees' Retirement Association	82.1	14.6	12.1	19.2				21.5	20.9		7.80	29,148	262,246	35%
Contra Costa County Employees' Retirement Association	85.4	18.4	13.6	17.9	26.6	21.9	26.8	32.7	48.0		8.00	29,255	265,161	36%
Fresno County Employees' Retirement Association	98.4	15.7						21.2			8.00	26,160	213,588	32%
Imperial County Employees' Retirement System	101.7	8.0						14.3			7.75	18,003	162,063	27%
Kern County Employees' Retirement Association	86.1	13.7						24.3			8.00	21,719	191,645	36%
Los Angeles County Employees' Retirement Association	82.8	20.0	13.1	12.7	12.7	12.4		26.8	23.2		7.75	30,966	248,690	35%
Marin County Employees' Retirement Association	87.4	10.4	20.4	11.4				14.0	30.1	23.9	8.25	27,815	248,129	38%
Mendocino County Employees' Retirement Association	87.6	4.5	8.7	8.7				19.2	17.4		8.00	13,964	116,487	33%
Merced County Employees' Retirement Association	80.8	8.1	7.4					25.5	21.0		8.00	16,307	102,591	35%
Orange County Employees' Retirement System	69.1	12.6	11.5	18.2	5.2			39.4	33.4	12.8	7.50	24,455	192,157	28%
Sacramento County Employees' Retirement System	93.2	13.5	9.2	11.3				24.4	30.8		7.75	23,955	240,144	30%
San Bernardino County Employees' Retirement Association	91.1	15.9	11.7	13.7	11.7			32.1	26.3		8.00	25,257	203,948	26%
San Diego County Employees' Retirement Association	80.3	29.0	29.0	29.0				43.0			8.25	22,693	206,985	35%
San Joaquin County Employees' Retirement Association	94.5	17.8						26.4			8.00	21,486	192,678	33%
San Luis Obispo County Pension Trust	94.1	15.8						17.4	13.0		7.75	14,765	152,467	30%
San Mateo County Employees' Retirement Association	75.6	28.9	19.8	13.6	16.3	49.3	39.1	51.7	42.7	33.7	8.00	22,592	175,686	38%
Santa Barbara County Employees' Retirement System	85.6		5.3	12.1	12.0				26.1	22.9	8.00	25,090	229,375	33%
Sonoma County Employees' Retirement Association	96.5	7.7						12.6			8.00	18,560	201,736	37%
Stanislaus County Employees' Retirement Association	98.1		8.3	4.5	8.7	8.3		20.1			8.00	22,591	168,350	27%
Tulare County Employees' Retirement Association	104.2	7.1	6.3					16.0	11.6		8.00	17,320	132,024	26%
Ventura County Employees' Retirement Association	85.7	14.8	7.7					28.3			8.00	25,437	206,213	33%
City Plans														
City of Alameda Police and Fire Pension Plans 1079 and 1082	—										7.00	80,009	283	100%
City of Albany Police and Fire Relief Pension Fund	96.4										7.50	41,581	479,964	100%
City of Bakersfield Firemens' Disability and Retirement System	91.4										3.00	13,232	139,559	100%
City of Berkeley Safety Members' Pension Fund	44.8										8.00	47,581	695	100%
City of Concord Retirement System	84.8	1.0						1.0			6.20	18,907	152,864	73%
City of Delano Employee Pension Plan	76.6	19.7						22.5			8.00	16,752	63,898	14%
City of El Cerrito Employees' Pension Trust Fund	0.4										6.00	39,179	—	100%
City of Emeryville Pension Plan	85.9										5.50	13,770	79,422	100%
City of Eureka Fire and Police Retirement System	15.6										6.00	25,200	47,834	100%
City of Fresno Employees' Retirement System	128.1	11.1									8.25	22,129	295,847	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	46,484	625,956	41%
City of Irvine Safety Defined Benefit Pension Plan	100.0							37.6			5.50	28,715	469,109	73%
City of Los Angeles City Employees' Retirement System	77.2	10.7									8.00	28,310	207,025	34%
City of Los Angeles Fire and Police Employees' Pension System	94.1								20.9	13.6	8.50	47,032	587,159	48%
City of Los Angeles Water and Power Employees' Retirement Plan	97.3	14.6									8.00	35,112	431,160	50%
City of Manhattan Beach Single Highest Year Retirement Plan	94.8										6.50	4,562	39,364	100%
City of Manhattan Beach Supplemental Retirement Plan	93.3										6.50	4,874	36,613	100%
City of Mill Valley Retirement System											—	6,057	—	100%
City of Oakland Fire and Police Retirement System	69.8										8.00	52,525	592,339	100%
City of Oakland Municipal Employees' Retirement System	173.8										8.00	11,772	121,466	100%
City of Pasadena Fire and Police Employees' Retirement System	71.7							512.0			8.00	43,381	417,774	99%
City of Piedmont Police and Fire Pension Plan	183.6							0			7.00	15,339	380,888	100%
City of Pittsburg Miscellaneous Employees' Retirement System of 1962	48.7										4.50	6,265	9,871	100%
City of Richmond - Garfield Pension Plan	32.9										5.00	72,915	301,299	100%
City of Richmond General Pension Plan	56.0										5.00	21,079	95,233	100%
City of Richmond Police and Firemen's Pension Plan	46.2										6.50	50,770	203,641	100%
City of Sacramento City Employees' Retirement System	100.9										7.25	19,450	287,948	84%
City of San Clemente Restated Employees' Retirement Plan	100.0	9.9									8.00	24,023	67,806	17%
City of San Diego Employees' Retirement System	67.8	12.3	19.5	15.1				24.0	23.3		8.00	36,653	227,030	33%
City of San Jose Federated City Employees' Retirement System	97.6	15.0									8.25	26,509	234,049	35%
City of San Jose Police and Fire Retirement Plan	100.2							24.6			8.00	50,746	714,442	41%
City of Santa Barbara Police and Fire Pension Fund	37.8										7.00	15,615	40,325	100%
San Francisco City and County Employees' Retirement System	109.0	4.5	4.5					4.5	4.5		8.00	26,674	286,591	39%
Special District Plans														
Alameda-Contra Costa Transit District Pension Fund	80.3	16.5									7.90	16,819	98,649	33%
Antelope Valley Hospital Medical Center Retirement Plan	83.2	9.9									8.00	7,720	28,197	9%
Contra Costa Water District Retirement Plan	97.3	6.7									8.00	20,747	158,097	31%
Desert Hospital Retirement Protection Plan	87.6										8.50	17,767	12,042	14%
East Bay Municipal Utility District Retirement System	74.7		21.6								8.25	32,024	262,550	34%
Golden Gate Transit District Amalgamated Retirement Plan	96.3	15.2									8.00	22,954	190,438	49%
Kaweah Delta Hospital District Employees' Retirement Plan	74.3	9.5									8.00	10,207	32,002	10%
Long Beach Public Transportation Company Contract Employees' Retirement Plan	79.5	9.1									8.00	22,806	34,952	15%
Long Beach Public Transportation Company Salaried Employees' Retirement Plan	78.4	13.4									8.00	70,750	69,487	11%
Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan	95.1	12.4									8.50	279,029	150,527	4%
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	69.4	13.4									8.50	29,913	66,819	21%
Los Angeles County Transportation Authority Non-Contract Employees' Retirement System	93.0	17.2									8.50	31,339	74,627	27%

Summary of Defined Benefit Systems

System Name	Funded Ratio	Employer Contribution Rates									Interest Assumption	Benefits Per Beneficiary	Assets Per Member	Ratio of Retired to Total
		Miscellaneous						Safety						
		I	II	III	IV	V	VI	I	II	III				
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System	82.2	9.2									8.50	35,703	60,545	17%
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	73.3	8.3									8.50	21,516	60,966	24%
Modesto Irrigation District Basic Retirement Plan	81.5	3.5									8.00	17,232	158,357	29%
Sacramento Regional Transit District Contract Employees' Retirement Plan	84.0	11.5									8.00	18,996	91,974	23%
Sacramento Regional Transit District Salaried Employees' Retirement Plan	74.0	12.3									8.00	22,933	86,481	20%
San Diego Transit Corporation Employees' Retirement Plan	93.9	19.7									8.00	14,862	87,452	32%
San Joaquin Regional Transit District Contract Employees' Retirement Plan	94.9	7.2									8.25	14,621	42,542	16%
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	76.5	15.7									8.00	17,504	114,677	32%
Sunline Transit Retirement Income Plan - Bargaining Unit Personnel	80.7	9.5									6.00	3,148	21,914	8%
Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel	67.0	24.3									6.00	11,469	54,433	13%
Turlock Irrigation District Pension Plan	81.1	12.1	13.1	0							8.50	22,764	146,925	33%
West Contra Costa Healthcare District Successor Retirement Plan	91.6										8.00	5,721	35,671	52%
School Plans														
Self-Insured Schools of California Defined Benefit Plan	86.9	3.6									7.00	—	244	0%
Other Plans														
Public Agency Retirement System (PARS) Defined Benefit Plans	56.2										—	—	5,559	0%

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DEFINED BENEFIT SYSTEMS

State Systems

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Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	835	—	82	1,007	—	48	551	2,523	Closed
Totals	835	—	82	1,007	—	48	551	2,523	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 5,199,000
Receivables	
Contributions	12,007,000
Investments	89,000
Other	115,000
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 17,410,000**
Liabilities	
Accounts Payable	$ 131,000
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	35,000
Total Liabilities	**$ 166,000**
Net Assets Available for Benefits	**$ 17,244,000**

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, 2005

Additions		
Contributions		
Employer -	General	$ 12,038,000
	Safety	—
	Combined	—
Employee -	General	10,417,000
	Safety	—
	Combined	—
Other -	General	115,040,000
	Safety	—
	Combined	—
Investments		
Interest		234,000
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		2,663,000
Investment Expenses		—
Total Additions		**$ 140,392,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 100,831,000
	Safety	—
	Combined	—
Disability -	General	4,787,000
	Safety	—
	Combined	—
Other -	General	20,991,000
	Safety	—
	Combined	—
Member Refunds -	General	88,000
	Safety	—
	Combined	—
Administration Expenses		1,061,000
Other Expenses		—
Total Deductions		**$ 127,758,000**
Net Increase (Decrease) In Plan Assets		**$ 12,634,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,610,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 17,244,000**

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
2005	6/30/2004	7.00%	3.25%	$ —	$ —	$ —	— %
2004	6/30/2003	7.00%	3.25%	—	—	—	— %
2003	6/30/2002	7.50%	3.75%	—	—	—	— %
2002	6/30/2001	7.50%	3.75%	—	—	—	— %
2001	6/30/2000	7.50%	3.75%	—	—	—	— %
2000	6/30/1999	7.50%	3.75%	—	—	—	— %

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 189,950,000	$ 127,078,000	67 %	$ 133,668,000	— %
2004	194,487,295	107,318,000	55 %	134,472,772	— %
2003	189,781,088	98,585,000	52 %	140,510,738	— %
2002	163,772,915	65,320,000	40 %	142,242,279	— %
2001	162,054,610	91,019,000	56 %	149,984,000	— %
2000	138,895,276	74,079,000	53 %	—	— %

Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board		8.00 % (2)	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2004	8.00 %	—	—	—	—	—	—	—	—
	6/30/2003	8.00 %	—	—	—	—	—	—	—	—
	6/30/2002	8.00 %	—	—	—	—	—	—	—	—
	6/30/2001	8.00 %	—	—	—	—	—	—	—	—
	6/30/2000	8.00 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:										
Age 25		—	—	—	—	—	—	—	—	—
Age 35		—	—	—	—	—	—	—	—	—
Age 45		—	—	—	—	—	—	—	—	—
Single Rate		8.00 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Benefit Comments: Eligibility - 4 years of service (no service requirement for pre-January 1, 1980 judges), 2 years of service for pre-January 1, 1989 judges. Members with 20 years of service get 75% of last position held while those with less than 20 years receive 65%.

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

Comments:

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

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

Footnote:

(1) Beginning with the June 30, 1997, actuarial valuation, 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.

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

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	748	—	—	1	—	1	7	757	Open
Totals	748	—	—	1	—	1	7	757	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	6,900,000
Receivables		
Contributions		2,823,000
Investments		25,000
Other		60,000
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		61,450,000
Domestic Stocks		56,188,000
International Stocks		30,928,000
Mortgages		—
Real Estate		16,602,000
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**174,976,000**
Liabilities		
Accounts Payable	$	72,000
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		3,030,000
Total Liabilities	**$**	**3,102,000**
Net Assets Available for Benefits	**$**	**171,874,000**

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: —

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, 2005

Additions			
Contributions			
Employer -	General	$	21,195,000
	Safety		—
	Combined		—
Employee -	General		8,217,000
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			103,000
Dividends			335,000
Net Appreciation (Depreciation) in Fair Value of Investments			14,378,000
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**44,228,000**
Deductions			
Benefit Payments			
Service Retirement -	General	$	26,000
	Safety		—
	Combined		—
Disability -	General		61,000
	Safety		—
	Combined		—
Other -	General		817,000
	Safety		—
	Combined		—
Member Refunds -	General		340,000
	Safety		—
	Combined		—
Administration Expenses			425,000
Other Expenses			—
Total Deductions		**$**	**1,669,000**
Net Increase (Decrease) In Plan Assets		**$**	**42,559,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**129,315,000**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**171,874,000**

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
2005	6/30/2004	7.25%	3.25%	$ 137,704,000	$ 129,153,000	$ 8,551,000	93.8%
2004	6/30/2003	7.25%	3.25%	105,116,000	96,107,000	9,009,000	91.4%
2003	6/30/2002	7.75%	3.75%	76,459,000	71,929,000	4,530,000	94.1%
2002	6/30/2001	7.75%	3.75%	60,933,000	55,955,000	4,978,000	91.8%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 22,819,881	$ 21,195,000	93 %	$ 99,005,124	9 %
2004	18,207,531	18,240,000	100 %	87,300,000	10 %
2003	16,640,312	15,323,000	92 %	72,800,000	6 %
2002	11,147,294	12,487,000	112 %	61,500,000	8 %
2001	9,572,604	9,754,000	102 %	48,450,504	2 %
2000	7,419,121	7,460,000	101 %	40,000,000	-1 %

Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		19.44 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization		0.81 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		20.25 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board		20.25 %	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2004	19.22 %	—	—	—	—	—	—	—	—
	6/30/2003	19.23 %	—	—	—	—	—	—	—	—
	6/30/2002	18.51 %	—	—	—	—	—	—	—	—
	6/30/2001	18.51 %	—	—	—	—	—	—	—	—
	6/30/2000	18.57 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:										
Age 25		—	—	—	—	—	—	—	—	—
Age 35		—	—	—	—	—	—	—	—	—
Age 45		—	—	—	—	—	—	—	—	—
Single Rate		8.00 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

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

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

Comments:

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

Footnote:

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

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

Public Retirement Systems Annual Report — Fiscal Year 2004-05
Legislators' Retirement System

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	14	—	33	152	—	4	110	313	Closed
Totals	14	—	33	152	—	4	110	313	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	875,000
Receivables		
Contributions		24,000
Investments		1,000
Other		6,000
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		84,614,000
Domestic Stocks		40,272,000
International Stocks		13,177,000
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**138,969,000**
Liabilities		
Accounts Payable	$	657,000
Investment Purchases Payable		—
Accrued Expenses		27,000
Other Current Liabilities		190,000
Total Liabilities	**$**	**874,000**
Net Assets Available for Benefits	**$**	**138,095,000**

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, 2005

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		20,000
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			655,000
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			11,920,000
Other Investment Revenues			—
Other Revenues			1,000
Investment Expenses			—
Total Additions		**$**	**12,596,000**
Deductions			
Benefit Payments			
Service Retirement -	General	$	7,431,000
	Safety		—
	Combined		—
Disability -	General		203,000
	Safety		—
	Combined		—
Other -	General		158,000
	Safety		—
	Combined		—
Member Refunds -	General		979,000
	Safety		—
	Combined		—
Administration Expenses			318,000
Other Expenses			—
Total Deductions		**$**	**9,089,000**
Net Increase (Decrease) In Plan Assets		**$**	**3,507,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**134,588,000**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**138,095,000**

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
2005	6/30/2004	7.00%	3.25%	$ —	$ —	$ —	— %
2004	6/30/2003	7.00%	3.25%	—	—	—	— %
2003	6/30/2002	7.50%	3.75%	—	—	—	— %
2002	6/30/2001	7.50%	3.75%	—	—	—	— %
2001	6/30/2000	7.50%	3.75%	—	—	—	— %
2000	6/30/1999	7.50%	3.75%	—	—	—	— %

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ —	$ —	%	$ 2,711,584	— %
2004	—	—	%	2,711,584	— %
2003	—	—	—	2,996,603	— %
2002	—	—	%	3,401,976	— %
2001	—	—	—	2,914,000	— %
2000	—	339,000	100 %	3,233,000	— %

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	— % (1)	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—
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 1999-00 through 2004-05 were $0 based on the June 30, 1998 through June 30, 2003, actuarial valuations.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	144,921	—	39,144	99,567	—	—	19,013	302,645	Open
2	11,756	—	24,225	2,512	—	—	378	38,871	Open
3	7,901	—	910	3,468	—	—	519	12,798	Open
4	1,178	—	1,043	115	—	—	10	2,346	Open
5	300,058	—	80,316	126,203	—	—	18,341	524,918	Open
6	253,137	—	72,799	108,729	—	—	15,219	449,884	Open
Safety - Tier 1	9,922	—	1,437	5,221	—	—	820	17,400	Open
2	18,820	—	2,930	20,016	—	—	2,441	44,207	Open
3	41,502	—	4,983	2,345	—	—	177	49,007	Open
Totals	789,195	—	227,787	368,176	—	—	56,918	1,442,076	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 4,691,170,000
Receivables	
Contributions	1,497,879,000
Investments	3,618,793,000
Other	16,090,000
Investments, at Fair Value	
U.S. Government Obligations	27,608,234,000
International Bonds	4,516,658,000
Municipal Bonds	—
Domestic Corporate Bonds	18,592,490,000
Domestic Stocks	76,043,988,000
International Stocks	38,794,229,000
Mortgages	3,327,772,000
Real Estate	9,577,137,000
Venture Capital	9,848,966,000
Other	37,272,933,000
Fixed Assets Net of Accumulated Depreciation	352,633,000
Other Assets	—
Total Assets	**$ 235,758,972,000**
Liabilities	
Accounts Payable	$ 748,887,000
Investment Purchases Payable	8,719,450,000
Accrued Expenses	—
Other Current Liabilities	36,659,754,000
Total Liabilities	**$ 46,128,091,000**
Net Assets Available for Benefits	**$ 189,630,881,000**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	5,774,120,000
Employee -	General	—
	Safety	—
	Combined	3,176,781,000
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		2,167,640,000
Dividends		2,411,632,000
Net Appreciation (Depreciation) in Fair Value of Investments		16,017,457,000
Other Investment Revenues		4,049,567,000
Other Revenues		473,000
Investment Expenses		(2,752,568,000)
Total Additions		**$ 30,845,102,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	6,903,339,000
Disability -	General	—
	Safety	—
	Combined	1,371,555,000
Other -	General	—
	Safety	—
	Combined	159,225,000
Member Refunds -	General	—
	Safety	—
	Combined	155,236,000
Administration Expenses		208,965,000
Other Expenses		—
Total Deductions		**$ 8,798,320,000**
Net Increase (Decrease) In Plan Assets		**$ 22,046,782,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 167,584,099,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 189,630,881,000**

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:	—

Summary of Funding Position

Actuary: CalPERS Actuarial & Employer Services Branch

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2005	6/30/2004	7.75%	3.00%	$ 194,609,000,000	$ 169,899,000,000	$ 24,710,000,000 (2)	87.3%
2004	6/30/2003	7.75%	3.25%	180,922,000,000	158,596,000,000	22,326,000,000	87.7%
2003	6/30/2002	8.25%	3.75%	163,961,000,000	156,067,000,000	7,894,000,000	95.2%
2002	6/30/2001	8.25%	3.75%	149,155,000,000	166,860,000,000	(17,705,000,000)	111.9%
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%

Summary of Employer Contributions

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

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		10.04 %	6.23 %	12.86 %	12.86 %	7.39 %	— %	15.31 %	15.17 %	17.35 %
UAAL Amortization		6.98 %	6.98 %	3.53 %	3.53 %	2.56 %	— %	18.13 %	5.61 %	6.49 %
Total Rates Recommended by Actuary		17.02 %	13.21 %	16.39 %	16.39 %	9.95 %	— %	33.44 %	20.78 %	23.84 %
Total Rates Adopted by Board		17.02 %	13.21 %	16.39 %	16.39 %	9.95 %	—	33.44 %	20.78 %	23.84 %
Prior Year Rates	6/30/2004	14.84 %	10.26 %	11.11 %	11.11 %	10.42 %	—	17.12 %	21.93 %	20.33 %
	6/30/2003	7.41 %	2.81 %	2.87 %	2.87 %	2.89 %	—	23.07 %	17.06 %	13.92 %
	6/30/2002	4.16 %	0.04 %	0.35 %	0.35 %	—	—	12.92 %	9.64 %	16.90 %
	6/30/2001	—	—	—	—	—	—	6.80 %	2.73 %	13.71 %
	6/30/2000	1.49 %	—	—	—	—	—	7.49 %	—	13.35 %
Employee Rates Adopted by Board:										
Age 25		—	—	—	—	—	—	—	—	—
Age 35		—	—	—	—	—	—	—	—	—
Age 45		—	—	—	—	—	—	—	—	—
Single Rate		5.00 % (3)	—	5.00 %	—	7.00 %	—	8.00 %	6.00 %	8.00 %

Retirement Benefit Policies

		General						Safety		
		I	II	III	IV	V	VI	I	II	III
Eligibility:										
Age		50	55	50	55	50	—	50	50	50
Years of Service		5	10	5	10	5	—	5	5	5
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age Regardless of Service		—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age		—	—	—	—	—	—	—	—	—
Final Average Salary:										
Position Last Held										
Highest Year(s) Average		1	1	1	1	1	—	1	1	1
Final Year(s) Average		—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement										
Cost of Living:										
Granted Position Last Held										
Index to Active Member Increase										
Index to Consumer Price Index										
Maximum Annual Increase		2%	3%	2%	3%	2%		2%	2%	2%
None										
Other										
Percent Per Year of Service:	Age									
	50	1.10	0.50	1.10	0.50	1.10	—	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 - A monthly allowance of 1.8% of FAS for each year of service up to 33% of FAS.
Service Disability - A monthly allowance of 50% of FAS for most members.

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

Comments:

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

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

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

Footnote:

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

(2) The UAAL of the Public Employees' Retirement Fund by major employer group from the June 30, 2004, valuation is as follows: a) ($12,746,000,000) for the State of California, b) ($2,589,000,000) for schools, and c) ($9,375,000,000) 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 2003-04 fiscal year. This cessation of employee retirement contributions was still in effect for the first three months of the 2004-05 fiscal year. Beginning October 2004, employee contribution rates returned to the usual statutory 5% or 6%.

State Teachers' 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	283,990	166,292	124,394	176,008	—	7,571	17,662	775,917	Open
2	449,798	—	56,231	5,394	—	51	—	511,474	Open
3	9,385	—	10,534	4	—	—	—	19,923	Open
Totals	743,173	166,292	191,159	181,406	—	7,622	17,662	1,307,314 (1)	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 1,571,128,985
Receivables	
Contributions	500,157,350
Investments	6,772,085,542
Other	31,165,658
Investments, at Fair Value	
U.S. Government Obligations	9,014,851,328
International Bonds	582,456,622
Municipal Bonds	10,257,300
Domestic Corporate Bonds	10,687,105,715
Domestic Stocks	55,440,795,983
International Stocks	25,496,315,069
Mortgages	12,717,227,474
Real Estate	8,547,848,105
Venture Capital	6,921,777,638
Other	22,619,276,948
Fixed Assets Net of Accumulated Depreciation	2,002,349
Other Assets	—
Total Assets	**$ 160,914,452,066**
Liabilities	
Accounts Payable	$ 607,349,074
Investment Purchases Payable	8,149,489,452
Accrued Expenses	14,703,949
Other Current Liabilities	22,619,276,948
Total Liabilities	**$ 31,390,819,423**
Net Assets Available for Benefits	**$ 129,523,632,643**

Actuarial Cost Method:	Entry Age (3)
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll
Total UAAL Amortization Period:	—
Years Remaining in Total UAAL Amortization Period:	—
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ 2,104,711,794
	Safety	—
	Combined	—
Employee -	General	2,326,536,135
	Safety	—
	Combined	—
Other -	General	1,218,613,666 (2)
	Safety	—
	Combined	—
Investments		
Interest		1,531,944,006
Dividends		1,969,761,199
Net Appreciation (Depreciation) in Fair Value of Investments		10,358,927,542
Other Investment Revenues		684,462,131
Other Revenues		1,273,132
Investment Expenses		(417,381,573)
Total Additions		**$ 19,778,848,032**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 5,639,988,864
	Safety	—
	Combined	—
Disability -	General	127,116,888
	Safety	—
	Combined	—
Other -	General	366,767,647
	Safety	—
	Combined	—
Member Refunds -	General	87,969,121
	Safety	—
	Combined	—
Administration Expenses		94,661,975
Other Expenses		—
Total Deductions		**$ 6,316,504,495**
Net Increase (Decrease) In Plan Assets		**$ 13,462,343,537**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 116,061,289,106**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 129,523,632,643**

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
2005	6/30/2004	8.00%	4.25%	$ 136,754,000,000	$ 116,340,000,000	$ 20,414,000,000	85.1%
2004	6/30/2003	8.00%	4.25%	133,169,000,000	110,008,000,000	23,161,000,000	82.6%
2003	6/30/2001	8.00%	4.25%	109,881,000,000	107,654,000,000	2,227,000,000	98.0%
2002	6/30/2001	8.00%	4.25%	109,897,938,000	107,669,768,000	2,228,170,000	98.0%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 4,425,480,000	$ 3,323,325,460	75 %	$ 24,573,743,118	83 %
2004	4,266,000,000	2,596,134,444	61 %	24,710,709,818	94 %
2003	2,621,000,000	2,398,511,103	92 %	24,729,629,918	9 %
2002	2,501,586,000	2,640,859,931	106 %	22,295,249,383	10 %
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 %

Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		8.25 % (4)	8.00 %	4.00 %	— %	— %	— %	— %	— %	— %
UAAL Amortization		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		8.25 %	8.00 %	4.00 %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board		8.25 %	8.00 %	4.00 %	—	—	—	—	—	—
Prior Year Rates	6/30/2004	8.25 %	8.00 %	4.00 %	—	—	—	—	—	—
	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 %	—	—	—	—	—	—	—
Employee Rates Adopted by Board:										
Age 25		—	—	—	—	—	—	—	—	—
Age 35		—	—	—	—	—	—	—	—	—
Age 45		—	—	—	—	—	—	—	—	—
Single Rate		6.00 %	8.00 %	4.00 %	—	—	—	—	—	—

Retirement Benefit Policies

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

Social Security Coverage: N

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

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

Comments:

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

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

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

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

Footnote:

(1) An employee can be a member of multiple tiers. As listed, each tier includes the number of employees participating in that tier. Therefore, the same employee can be counted more than once. The actual total membership is 775,917.

(2) The increase from prior year was the result of the State's general fund contribution for the Supplemental Benefit Maintenance Account resuming in fiscal year 2004-05 in the amount of $620.9 million.

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

(4) Education Code Section 22901 provides that the State will contribute 8.00%. If it is needed, 0.25% of additional funding is available from the State, per Education Code 22955. The additional contribution is shown on the financial statements under "other general contributions."

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	71,106	53,118	22,671	33,590	2,225	—	5,662	188,372	Open
Safety - Tier 1	261	157	— (1)	—	—	—	—	418	Open
Totals	71,367	53,275	22,671	33,590	2,225	—	5,662	188,790	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 234,848,000
Receivables	
Contributions	80,426,556
Investments	124,313,890
Other	118,501,931
Investments, at Fair Value	
U.S. Government Obligations	4,799,794,990
International Bonds	74,037,003
Municipal Bonds	—
Domestic Corporate Bonds	9,237,946,000
Domestic Stocks	24,533,115,000
International Stocks	2,945,658,000
Mortgages	—
Real Estate	62,605,000
Venture Capital	—
Other	8,453,477,753
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 50,664,724,123**
Liabilities	
Accounts Payable	$ 126,506,639
Investment Purchases Payable	781,247,308
Accrued Expenses	—
Other Current Liabilities	7,899,470,263
Total Liabilities	**$ 8,807,224,210**
Net Assets Available for Benefits	**$ 41,857,499,913**

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:	—

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	736,654
Employee -	General	—
	Safety	—
	Combined	1,653,110
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		6,864,534
Dividends		1,171,546,778
Net Appreciation (Depreciation) in Fair Value of Investments		2,793,167,371
Other Investment Revenues		163,975,464
Other Revenues		—
Investment Expenses		(152,638,518)
Total Additions		**$ 3,985,305,393**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	1,156,960,836
Disability -	General	—
	Safety	—
	Combined	33,433,736
Other -	General	—
	Safety	—
	Combined	33,254,480
Member Refunds -	General	—
	Safety	—
	Combined	70,559,534
Administration Expenses		20,183,963
Other Expenses		1,073,978
Total Deductions		**$ 1,315,466,527**
Net Increase (Decrease) In Plan Assets		**$ 2,669,838,866**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 39,187,661,047**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 41,857,499,913**

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
2005	7/1/2005	7.50%	6.50%	$ 37,252,384,000	$ 41,084,862,000	$ (3,832,478,000)	110.3%
2004	7/1/2004	7.50%	6.50%	35,034,183,000	41,293,050,000	(6,258,867,000)	117.9%
2003	7/1/2003	7.50%	6.50%	32,954,800,000	41,429,300,000	(8,474,500,000)	125.7%
2002	7/1/2002	7.50%	6.50%	30,099,594,000	41,648,822,000	(11,549,228,000)	138.4%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ —	$ 736,654	%	$ 8,149,640,137	-47 %
2004	—	5,149,993	%	7,835,249,203	-80 %
2003	—	811,175	100 %	7,733,778,000	-110 %
2002	—	118,156	100 %	7,226,529,000	-160 %
2001	—	517,000	100 %	6,539,200,000	-200 %
2000	—	438,314	100 %	5,903,200,000	-220 %

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 6/30/2004	—	—	—	—	—	—	—	—	—
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						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	50	—	—	—	—	—	50	—	—
Years of Service	5	—	—	—	—	—	5	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	62	—	—	—	—	—	62	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	3	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y						Y		
Maximum Annual Increase	2%						2%		
None									
Other									
Percent Per Year of Service: Age									
50	1.10	—	—	—	—	—	3.00	—	—
55	1.80	—	—	—	—	—	3.00	—	—
60	2.50	—	—	—	—	—	3.00	—	—
65	2.50	—	—	—	—	—	3.00	—	—
Social Security Coverage:	N						N		

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

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

Comments:

No contributions were recommended for the 2004-05 Plan Year. This is due to the application of the full funding policy that the Regents adopted in 1990. Member contributions are all currently being redirected to the UC Defined Contribution Plan. It is expected that the Plan's surplus will run out in the next few years and that contributions wll need to resume.

Footnote:

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

DEFINED BENEFIT SYSTEMS

County Systems

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Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	1,401	65	283	3,646	148	103	829	6,475	Closed
2	4,531	3,141	914	549	204	51	70	9,460	Open
Safety - Tier 1	239	2	47	539	92	1	117	1,037	Closed
2	822	355	117	52	56	3	15	1,420	Open
Totals	6,993	3,563	1,361	4,786	500	158	1,031	18,392	

Statement of Plan Net Assets as of December 31, 2004

Assets	
Cash and Short-Term Investments	$ 158,909,536
Receivables	
Contributions	10,839,247
Investments	145,351,022
Other	1,401,842
Investments, at Fair Value	
U.S. Government Obligations	357,575,868
International Bonds	188,492,713
Municipal Bonds	—
Domestic Corporate Bonds	709,168,670
Domestic Stocks	1,638,972,426
International Stocks	1,022,909,454
Mortgages	—
Real Estate	229,551,404
Venture Capital	—
Other	353,491,227
Fixed Assets Net of Accumulated Depreciation	6,124,519
Other Assets	449,059
Total Assets	**$ 4,823,236,987**
Liabilities	
Accounts Payable	$ 2,029,803
Investment Purchases Payable	141,563,832
Accrued Expenses	3,652,885
Other Current Liabilities	353,548,747
Total Liabilities	**$ 500,795,267**
Net Assets Available for Benefits	**$ 4,322,441,720**

Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll
Total UAAL Amortization Period:	30
Years Remaining in Total UAAL Amortization Period:	28
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, 2004

Additions			
Contributions			
Employer -	General	$ —	
	Safety	—	
	Combined	85,497,767	
Employee -	General	—	
	Safety	—	
	Combined	63,065,527	
Other -	General	—	
	Safety	—	
	Combined	—	
Investments			
Interest		67,542,671	
Dividends		22,846,968	
Net Appreciation (Depreciation) in Fair Value of Investments		365,716,988	
Other Investment Revenues		18,407,278	
Other Revenues		—	
Investment Expenses		(15,178,058)	
Total Additions		**$ 607,899,141**	
Deductions			
Benefit Payments			
Service Retirement -	General	$ —	
	Safety	—	
	Combined	143,916,065	
Disability -	General	—	
	Safety	—	
	Combined	17,495,338	
Other -	General	—	
	Safety	—	
	Combined	27,320,575	(1)
Member Refunds -	General	—	
	Safety	—	
	Combined	5,189,609	
Administration Expenses		9,208,343	(2)
Other Expenses		—	
Total Deductions		**$ 203,129,930**	
Net Increase (Decrease) In Plan Assets		**$ 404,769,211**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,920,004,126**	
Adjustments		(2,331,617)	(3)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,322,441,720**	

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
2005	12/31/2004	7.80%	5.65%	$ 4,336,123,000	$ 3,557,918,000	$ 778,205,000	82.1%
2004	12/31/2003	8.00%	5.65%	3,890,043,000	3,381,757,000	508,286,000	86.9%
2003	12/31/2002	8.00%	5.90%	3,559,613,000	3,294,053,000	265,560,000	92.5%
2002	12/31/2001	8.25%	5.60%	3,140,216,000	3,321,794,000	(181,578,000)	105.8%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 85,497,767	$ 85,497,767	100 %	$ 694,626,000	112 %
2004	49,091,005	49,091,005	100 %	714,344,000	71 %
2003	26,985,360	26,985,360	100 %	640,777,306	41 %
2002	23,315,033	23,315,033	100 %	590,392,135	-31 %
2001	22,042,914	22,042,914	100 %	532,305,124	-44 %
2000	26,134,479	26,134,479	100 %	487,986,000	-48 %

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	11.32 %	8.79 %	11.32 % (4)	— %	— %	— %	14.15 %	13.55 %	— %
UAAL Amortization	3.31 %	3.31 %	7.89 %	— %	— %	— %	7.36 %	7.36 %	— %
Total Rates Recommended by Actuary	14.63 %	12.10 %	19.21 %	— %	— %	— %	21.51 %	20.91 %	— %
Total Rates Adopted by Board	14.63 %	12.10 %	19.21 %	—	—	—	21.51 %	20.91 %	—
Prior Year Rates 12/31/2003	14.63 %	12.10 %	19.21 %	—	—	—	21.51 %	20.91 %	—
12/31/2002	5.90 %	3.37 %	16.21 %	—	—	—	5.96 %	7.16 %	—
12/31/2001	6.31 %	2.86 %	17.09 %	—	—	—	5.10 %	5.80 %	—
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 %	—
Employee Rates Adopted by Board:									
Age 25	11.09 %	7.40 %	11.09 %	—	—	—	17.06 %	14.23 %	—
Age 35	11.90 %	7.93 %	11.90 %	—	—	—	18.29 %	15.21 %	—
Age 45	13.05 %	8.70 %	13.05 %	—	—	—	19.96 %	16.56 %	—
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	—	—	—	—	—	—	—
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	—	—	—	—	3.00	3.00	—
55	1.77	1.49	—	—	—	—	3.00	3.00	—
60	2.34	1.92	—	—	—	—	3.00	3.00	—
65	2.62	2.43	—	—	—	—	3.00	3.00	—
Social Security Coverage:	I (5)	I					N	N	

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

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

Footnote:

(1) Post-Employment Health Benefits (OPEB) are ordinarily not included in this publication. However, Alameda County Employees' Retirement Association is unable to identify the specific assets and liabilities to remove the OPEB related amounts from the Statement of Net Assets. This amount represents the OPEB payments made.

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

(3) In 2004, ACERA changed the method of depreciation for information system assets from straight-line to sum-of-the-years- digits and reduced the estimated useful lives of these assets. The estimated useful life of the retirement information system was reduced from 15 years to seven and the estimated useful life of the accounting information system was reduced from five years to three.

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

(5) General Tier I: Out of 1,466 members, 73 do not participate in the Social Security System.
General Tier II: Out of 7,672 members, 4 do not participate in the Social Security System.
Safety Tier I: Out of 241 members, 2 are also covered by Social Security.
Safety Tier II: Out of 1,177 members, 1 is also covered by Social Security.

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	1,113	222	321	2,677	271	117	733	5,454	Open
2	7	11	443	404	28	39	69	1,001	Open
3	3,759	2,563	532	367	14	35	26	7,296	Open
Safety - Tier 1	1,194	489	221	696	379	22	241	3,242	Open
Totals	6,073	3,285	1,517	4,144	692	213	1,069	16,993	

Statement of Plan Net Assets as of December 31, 2004

Assets	
Cash and Short-Term Investments	$ 657,115,649
Receivables	
Contributions	5,244,608
Investments	285,421,487
Other	46,314,068
Investments, at Fair Value	
U.S. Government Obligations	265,339,127
International Bonds	121,869,961
Municipal Bonds	—
Domestic Corporate Bonds	815,230,887
Domestic Stocks	1,231,555,338
International Stocks	515,373,052
Mortgages	108,980,472
Real Estate	366,127,999
Venture Capital	—
Other	86,629,806
Fixed Assets Net of Accumulated Depreciation	215,238
Other Assets	468,726
Total Assets	**$ 4,505,886,418**
Liabilities	
Accounts Payable	$ 15,700,544
Investment Purchases Payable	368,779,935
Accrued Expenses	3,705,110
Other Current Liabilities	399,084,933
Total Liabilities	**$ 787,270,522**
Net Assets Available for Benefits	**$ 3,718,615,896**

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 December 31, 2004

Additions		
Contributions		
Employer - General		$ 77,449,979
Safety		40,795,439
Combined		—
Employee - General		39,740,219
Safety		25,557,178
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		61,066,377
Dividends		15,694,272
Net Appreciation (Depreciation) in Fair Value of Investments		329,658,357
Other Investment Revenues		24,991,593
Other Revenues		4,644,827
Investment Expenses		(20,042,432)
Total Additions		**$ 599,555,809**
Deductions		
Benefit Payments		
Service Retirement - General		$ 114,845,788
Safety		64,133,509 (1)
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		627,929
Safety		281,539
Combined		—
Administration Expenses		4,369,276
Other Expenses		10,176,819 (2)
Total Deductions		**$ 194,434,860**
Net Increase (Decrease) In Plan Assets		**$ 405,120,949**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,313,494,947**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,718,615,896**

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
2005	12/31/2003	8.00%	5.71%	$ 4,141,390,000	$ 3,538,722,000	$ 602,668,000	85.4%
2004	12/31/2002	8.35%	5.71%	3,677,624,000	3,296,736,000	380,888,000	89.6%
2003	12/31/2001	8.35%	5.71%	2,983,551,000	2,613,220,000	370,331,000	87.6%
2002	12/31/2000	8.50%	5.71%	2,643,526,000	2,355,179,000	288,347,000	89.1%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 175,924,000	$ 118,245,418	67 %	$ 600,273,000	100 %
2004	427,822,766	427,822,766	100 %	580,415,000	66 %
2003	58,319,678	57,474,043	99 %	545,875,936	68 %
2002	58,642,407	55,182,505	94 %	509,139,279	57 %
2001	58,035,756	52,986,645	91 %	482,969,401	77 %
2000	52,565,912	49,254,260	94 %	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	15.14 %	11.00 %	13.93 %	15.14 %	11.00 %	13.93 %	20.27 %	28.08 %	— %
UAAL Amortization	2.58 %	2.59 %	2.65 %	10.86 %	10.86 %	11.55 %	12.12 %	19.95 %	— %
Total Rates Recommended by Actuary	17.72 %	13.59 %	16.58 %	26.00 %	21.86 %	25.48 %	32.39 %	48.03 %	— %
Total Rates Adopted by Board	18.35 %	13.59 %	17.94 %	26.63 %	21.86 %	26.84 %	32.67 %	48.03 %	—
Prior Year Rates 12/31/2003	20.06 %	14.59 %	14.92 %	26.97 %	20.53 %	21.95 %	23.04 %	32.44 %	—
12/31/2002	18.61 %	13.48 %	13.46 %	25.58 %	19.48 %	20.63 %	20.43 %	30.02 %	—
12/31/2001	16.10 %	9.85 %	11.23 %	23.64 %	17.40 %	19.98 %	18.12 %	28.47 %	—
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 %	—
Employee Rates Adopted by Board:									
Age 25	8.89 %	3.76 %	8.34 %	8.89 %	3.76 %	8.34 %	14.03 %	14.03 %	—
Age 35	9.61 %	4.03 %	9.01 %	9.61 %	4.03 %	9.01 %	15.20 %	15.20 %	—
Age 45	10.77 %	4.48 %	10.10 %	10.77 %	4.48 %	10.10 %	17.11 %	17.11 %	—
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	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.
Member counts include retirees and beneficiaries of the following former participating agencies: Alamo-Lafayette Cemetery District, City of Pittsburg, Delta Diablo Sanitation District, Office of Education, and Stege Sanitary District.

Footnote:

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

(2) The Other Expenses category includes Contribution Prepayment Discount and Membership Withdrawals. Delta Diablo Sanitation District (DDSD) terminated its membership with the Contra Costa County Employee's Retirement Association (CCCERA) effective June 30, 2004 and converted to California Public Employees' Retirement system (CalPERS) on July 1, 2004. The retired and deferred DDSD members, who either currently draw a benefit or could draw a benefit in the future, will continue with CCCERA. An amount of $4,680,521 was transferred to CalPERS in 2005.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
Fresno County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	4,203	2,537	1,373	3,472	95	203	72	11,955	Open
Safety - Tier 1	664	303	91	422	109	12	16	1,617	Open
Totals	4,867	2,840	1,464	3,894	204	215	88	13,572	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 123,818,497
Receivables	
Contributions	5,646,313
Investments	171,515,829
Other	10,502,503
Investments, at Fair Value	
U.S. Government Obligations	321,093,350
International Bonds	71,355,482
Municipal Bonds	—
Domestic Corporate Bonds	339,317,673
Domestic Stocks	931,839,325
International Stocks	389,578,464
Mortgages	15,094,486
Real Estate	48,764,104
Venture Capital	130,519,234
Other	1,792,532
Fixed Assets Net of Accumulated Depreciation	2,673,070
Other Assets	335,311,314
Total Assets	**$ 2,898,822,176**
Liabilities	
Accounts Payable	$ 4,892,470
Investment Purchases Payable	220,550,382
Accrued Expenses	335,184,508
Other Current Liabilities	488,572
Total Liabilities	**$ 561,115,932**
Net Assets Available for Benefits	**$ 2,337,706,244**

Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll (1)
Total UAAL Amortization Period:	30
Years Remaining in Total UAAL Amortization Period:	27
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2031

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	56,342,754
Employee -	General	—
	Safety	—
	Combined	24,260,905
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		27,829,393
Dividends		22,643,795
Net Appreciation (Depreciation) in Fair Value of Investments		168,581,740
Other Investment Revenues		901,664
Other Revenues		24,333,148
Investment Expenses		(8,882,923)
Total Additions		**$ 316,010,476**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	106,917,485
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	8,211,320
Member Refunds -	General	1,235,783
	Safety	167,511
	Combined	—
Administration Expenses		2,484,059
Other Expenses		—
Total Deductions		**$ 119,016,158**
Net Increase (Decrease) In Plan Assets		**$ 196,994,318**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,140,711,926**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,337,706,244**

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
2005	6/30/2003	8.00%	8.00%	$ 1,953,490,000	$ 1,922,149,000	$ 31,341,000	98.4%
2004	6/30/2003	8.00%	8.00%	1,953,490,000	1,922,149,000	31,341,000	98.4%
2003	6/30/2002	8.00%	4.00%	1,932,300,000	1,674,900,000	257,400,000	86.7%
2002	6/30/2000	8.25%	5.50%	1,719,905,000	1,698,282,000	21,623,000	98.7%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 56,296,000	$ 56,342,754	100 %	$ 341,981,385	9 %
2004	44,939,000	442,949,555	986 %	319,225,779	10 %
2003	33,583,000	33,583,459	100 %	326,975,000	79 %
2002	7,779,802	7,779,802	100 %	298,746,618	7 %
2001	—	—	—	273,426,000	8 %
2000	—	—	—	—	— %

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		15.20 %	— %	— %	— %	— %	— %	20.61 %	— %	— %
UAAL Amortization		0.51 %	— %	— %	— %	— %	— %	0.62 %	— %	— %
Total Rates Recommended by Actuary		15.71 %	— %	— %	— %	— %	— %	21.23 %	— %	— %
Total Rates Adopted by Board		15.71 %	—	—	—	—	—	21.23 %	—	—
Prior Year Rates	6/30/2004	12.72 %	—	—	—	—	—	18.00 %	—	—
	6/30/2003	9.75 %	—	—	—	—	—	27.95 %	—	—
	6/30/2002	—	—	—	—	—	—	21.87 %	—	—
	6/30/2001	5.42 %	—	—	—	—	—	11.17 %	—	—
	6/30/2000	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:										
Age 25		9.07 %	—	—	—	—	—	10.89 %	—	—
Age 35		10.95 %	—	—	—	—	—	13.21 %	—	—
Age 45		13.25 %	—	—	—	—	—	15.44 %	—	—
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:		Retirement benefit is 2.5% of final average salary per year of service times a Retirement Age Factor, which ranges from 0.75 for age 50 to 1.31for age 60.								
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 its members' final compensation for purposes of establishing their retirement allowances (sometimes referred to as the "Fresno Method") violates the law.

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

On September 3, 2004, the Superior Court denied Fresno Deputy 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 6 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	778	635	214	391	49	23	123	2,213	Open
Safety - Tier 1	173	95	39	60	41	6	6	420	Open
Totals	951	730	253	451	90	29	129	2,633	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 10,896,014
Receivables	
Contributions	632,158
Investments	4,977,793
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	151,808,129
Domestic Stocks	165,533,035
International Stocks	44,105,627
Mortgages	—
Real Estate	—
Venture Capital	—
Other	48,753,508
Fixed Assets Net of Accumulated Depreciation	4,393
Other Assets	—
Total Assets	**$ 426,710,657**
Liabilities	
Accounts Payable	$ 388,941
Investment Purchases Payable	14,372,211
Accrued Expenses	36,793
Other Current Liabilities	—
Total Liabilities	**$ 14,797,945**
Net Assets Available for Benefits	**$ 411,912,712**

Actuarial Cost Method: Entry Age

Total UAAL Amortization Method: Level Percentage of Projected Covered Payroll

Total UAAL Amortization Period: 30

Years Remaining in Total UAAL Amortization Period: 26

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

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ 4,106,919
	Safety	1,815,271
	Combined	—
Employee -	General	2,543,869
	Safety	1,412,096
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		6,395,248
Dividends		3,042,986
Net Appreciation (Depreciation) in Fair Value of Investments		25,682,090
Other Investment Revenues		—
Other Revenues		18,920
Investment Expenses		(1,598,819)
Total Additions		**$ 43,418,580**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 7,624,638
	Safety	2,645,083
	Combined	—
Disability -	General	1,088,304
	Safety	1,135,794
	Combined	—
Other -	General	—
	Safety	—
	Combined	90,000
Member Refunds -	General	—
	Safety	—
	Combined	764,748
Administration Expenses		476,592
Other Expenses		64,922
Total Deductions		**$ 13,890,081**
Net Increase (Decrease) In Plan Assets		**$ 29,528,499**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 382,384,213**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 411,912,712**

Summary of Funding Position

Actuary: Pubic Pension Professionals, Inc.

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2005	6/30/2004	7.75%	5.00%	$ 321,156,892	$ 326,593,613	$ (5,436,721)	101.7%
2004	6/30/2003	7.75%	5.00%	307,347,412	300,960,414	6,386,998	97.9%
2003	6/30/2001	8.00%	5.50%	259,102,002	286,483,812	(27,381,810)	110.6%
2002	6/30/2001	8.00%	5.50%	259,102,002	286,483,812	(27,381,810)	110.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 5,922,190	$ 5,922,190	100 %	$ 63,710,775	-9 %
2004	6,361,718	6,361,718	100 %	67,893,389	9 %
2003	7,139,513	39,420,606	552 %	67,981,177	-40 %
2002	8,413,287	8,413,287	100 %	71,177,751	-38 %
2001	6,541,267	6,742,504	103 %	61,131,899	-45 %
2000	4,333,674	4,395,203	101 %	59,365,403	-83 %

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	8.97 %	— %	— %	— %	— %	— %	13.06 %	— %	— %
UAAL Amortization	-0.93 %	— %	— %	— %	— %	— %	1.21 %	— %	— %
Total Rates Recommended by Actuary	8.04 %	— %	— %	— %	— %	— %	14.27 %	— %	— %
Total Rates Adopted by Board	8.04 % (1)	—	—	—	—	—	14.27 %	—	—
Prior Year Rates 6/30/2004	8.10 %	—	—	—	—	—	17.45 %	—	—
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 %	—	—
Employee Rates Adopted by Board:									
Age 25	3.68 %	—	—	—	—	—	10.79 %	—	—
Age 35	5.20 %	—	—	—	—	—	13.23 %	—	—
Age 45	6.54 %	—	—	—	—	—	15.13 %	—	—
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:									
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 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) The employer rate includes an additional contribution to the system at a rate of 3.00% of the employees' earnable compensation. The contribution is considered part of the employer contributions and is not refundable to the member at termination.

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	4,186	2,234	825	2,668	353 (1)	158	627	11,051	Open
Safety - Tier 1	1,185	447	112	627	354	12	223	2,960	Open
Totals	5,371	2,681	937	3,295	707	170	850	14,011	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 77,999,884
Receivables	
Contributions	3,591,598
Investments	114,468,265
Other	—
Investments, at Fair Value	
U.S. Government Obligations	334,043,215
International Bonds	52,947,178
Municipal Bonds	—
Domestic Corporate Bonds	323,946,906
Domestic Stocks	181,227,422
International Stocks	205,472,741
Mortgages	—
Real Estate	—
Venture Capital	—
Other	1,391,393,811
Fixed Assets Net of Accumulated Depreciation	44,909
Other Assets	—
Total Assets	**$ 2,685,135,929**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	157,332,732
Accrued Expenses	1,668,494
Other Current Liabilities	313,863,625
Total Liabilities	**$ 472,864,851**
Net Assets Available for Benefits	**$ 2,212,271,078**
Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Other
Level percent closed	
Total UAAL Amortization Period:	30
Years Remaining in Total UAAL Amortization Period:	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 June 30, 2005

Additions		
Contributions		
Employer -	General	$ 38,409,469
	Safety	21,858,672
	Combined	—
Employee -	General	7,578,280
	Safety	2,772,713
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		30,668,783
Dividends		10,392,329
Net Appreciation (Depreciation) in Fair Value of Investments		181,651,837
Other Investment Revenues		6,352,567
Other Revenues		—
Investment Expenses		(4,623,383)
Total Additions		**$ 295,061,267**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 58,905,962
	Safety	25,615,938
	Combined	—
Disability -	General	6,295,173
	Safety	10,051,119
	Combined	—
Other -	General	5,073,035
	Safety	3,132,962
	Combined	—
Member Refunds -	General	1,794,143
	Safety	137,750
	Combined	—
Administration Expenses		2,500,768
Other Expenses		2,745
Total Deductions		**$ 113,509,595**
Net Increase (Decrease) In Plan Assets		**$ 181,551,672**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,030,719,406**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,212,271,078**

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
2005	12/31/2004	8.00%	5.30%	$ 2,336,406,000	$ 2,012,521,000	$ 323,885,000	86.1%
2004	12/31/2003	8.00%	5.30%	2,059,286,000	1,927,585,000	131,701,000	93.6%
2003	12/31/2002	8.00%	5.30%	1,899,031,000	1,570,278,000	328,753,000	82.7%
2002	12/31/2001	8.00%	5.30%	1,611,960,000	1,508,291,000	103,669,000	93.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 60,268,141	$ 60,268,141	100 %	$ 374,951,346	86 %
2004	48,759,946	48,759,946	100 %	355,311,717	37 %
2003	58,246,723	343,338,853	589 %	344,870,937	95 %
2002	41,881,569	41,881,569	100 %	333,791,385	31 %
2001	41,067,487	41,067,487	100 %	343,611,477	-13 %
2000	37,575,583	37,575,583	100 %	312,326,789	— %

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	11.51 %	— %	— %	— %	— %	— %	22.04 %	— %	— %
UAAL Amortization	2.22 %	— %	— %	— %	— %	— %	2.27 %	— %	— %
Total Rates Recommended by Actuary	13.73 %	— %	— %	— %	— %	— %	24.31 %	— %	— %
Total Rates Adopted by Board	13.73 % (2)	—	—	—	—	—	24.31 % (3)	—	—
Prior Year Rates 6/30/2004	10.96 %	—	—	—	—	—	21.03 %	—	—
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 %	—	—
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. Some district general members are not integrated with Social Security. Disability benefits are 20% of FAS, plus 2% per year of service over 5 years.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	40 %	—	—	—	—	—	40 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	50 %	—	—

Comments:

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. The KCERA processed and evaluated past service records to recalculate benefit levels in accordance with the Settlement Agreement and Judgment. This process was completed in May 2005.

From August 16, 2002 to May 6, 2005, 1,762 retirees or their beneficiaries have received retroactive payments totaling $11,946,185 and increasing the monthly retirement payroll by $122,461.

The KCERA amended its funding policy on June 22, 2005 and adopted at 30-year amortization.

Footnote:

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

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

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

Public Retirement Systems Annual Report — Fiscal Year 2004-05
Los Angeles 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	3,814	6	466	22,887	2,259	646	5,140	35,218	Closed
2	396	1	60	375	55	13	26	926	Closed
3	297	—	31	248	46	13	28	663	Closed
4	28,234	12,716	2,028	2,642	730	238	339	46,927	Open
5	19,372	10,331	4,006	4,410	—	—	251	38,370	Open
Safety - Tier 1	652	20	18	2,986	3,796	90	1,279	8,841	Closed
2	8,617	1,928	371	173	1,060	49	74	12,272	Open
Totals	61,382	25,002	6,980	33,721	7,946	1,049	7,137	143,217	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 1,045,089,589
Receivables	
Contributions	21,117,480
Investments	439,808,469
Other	82,777,601
Investments, at Fair Value	
U.S. Government Obligations	3,425,766,836
International Bonds	36,315,854
Municipal Bonds	2,466,657
Domestic Corporate Bonds	5,003,234,784
Domestic Stocks	10,452,695,619
International Stocks	6,846,850,569
Mortgages	268,448,770
Real Estate	3,213,698,066
Venture Capital	1,777,212,701
Other	3,001,156,374
Fixed Assets Net of Accumulated Depreciation	346
Other Assets	—
Total Assets	**$ 35,616,639,715**
Liabilities	
Accounts Payable	$ 56,187,228
Investment Purchases Payable	509,382,801
Accrued Expenses	23,808,588
Other Current Liabilities	3,001,156,374
Total Liabilities	**$ 3,590,534,991**
Net Assets Available for Benefits	**$ 32,026,104,724**

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, 2005

Additions		
Contributions		
Employer -	General	$ 374,198,363
	Safety	153,611,828
	Combined	—
Employee -	General	213,899,505
	Safety	72,196,554
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		943,432,350
Dividends		140,141,221
Net Appreciation (Depreciation) in Fair Value of Investments		1,597,148,031
Other Investment Revenues		775,135,751
Other Revenues		3,222,060
Investment Expenses		(59,664,004)
Total Additions		**$ 4,213,321,659**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 942,997,011
	Safety	192,093,728
	Combined	—
Disability -	General	123,296,777
	Safety	283,700,144
	Combined	—
Other -	General	1,631,123
	Safety	14,944
	Combined	—
Member Refunds -	General	16,054,292
	Safety	2,576,181
	Combined	—
Administration Expenses		43,181,726
Other Expenses		62,854,059
Total Deductions		**$ 1,668,399,985**
Net Increase (Decrease) In Plan Assets		**$ 2,544,921,674**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 29,481,183,050**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 32,026,104,724**

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
2005	6/30/2004	7.75%	4.94%	$ 32,700,505,000	$ 27,089,440,000	$ 5,611,065,000	82.8%
2004	6/30/2003	8.00%	5.14%	30,474,025,000	26,564,328,000	3,909,697,000	87.2%
2003	6/30/2002	8.00%	5.14%	28,437,493,000	28,262,129,000	175,364,000	99.4%
2002	6/30/2001	8.00%	5.14%	26,489,976,000	26,490,000,000	(24,000)	100.0%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 750,352,003	$ 527,810,191	70 %	$ 4,982,083,870	113 %
2004	521,978,000	395,108,848	76 %	4,919,531,389	79 %
2003	518,922,014	325,523,760	63 %	4,929,937,268	4 %
2002	414,707,744	297,927,768	72 %	4,744,340,122	— %
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 %

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		14.65 %	8.41 %	8.01 %	8.06 %	7.72 %	— %	21.94 %	15.56 %	— %
UAAL Amortization		4.66 %	4.66 %	4.66 %	4.66 %	4.66 %	— %	4.90 %	7.64 %	— %
Total Rates Recommended by Actuary		19.31 %	13.07 %	12.67 %	12.72 %	12.38 %	— %	26.84 %	23.20 %	— %
Total Rates Adopted by Board		20.02 %	13.07 %	12.67 %	12.72 %	12.38 %	—	26.84 %	23.20 %	—
Prior Year Rates	6/30/2004	15.31 %	8.59 %	8.21 %	8.31 %	7.70 %	—	22.32 %	18.75 %	—
	6/30/2003	14.85 %	8.22 %	7.88 %	7.94 %	7.64 %	—	21.86 %	18.79 %	—
	6/30/2002	11.69 %	7.01 %	6.47 %	6.95 %	6.00 %	—	22.27 %	14.38 %	—
	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 %	—
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	2.44	2.18	1.92	1.92	1.20	—	2.62	2.62	—
	65	2.61	2.61	2.43	2.43	2.00	—	—	—	—
Social Security Coverage:		I	I	I	I	I		N	N	

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

Disability Benefits as a Percentage of Final Average Salary (FAS):									
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 2004-05, in addition to the cash contribution of $527,810,191, the County of Los Angeles (County) also directed the Los Angeles County Employee Retirement Association (LACERA) to transfer $222,542,000 from the County Contribution Credit Reserve to meet the balance needed for 100% of the contribution required.

LACERA accounts for their other post-employment health benefits (OPEB) in their pension fund and are currently unable to separately identify OPEB transactions. Effective FY 2006-07, they will apply the GASB 43 accounting standards and account for them separately.

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 fiscal year 1999-00, 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.

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 2004-05
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	323	120	154	882	52	25	177	1,733	Closed
2	122	39	25	218	33	12	25	474	Open
3	859	578	339	105	14	2	1	1,898	Open
Safety - Tier 1	191	96	79	247	134	1	70	818	Closed
2	184	140	66	38	17	1	3	449	Open
Totals	1,679	973	663	1,490	250	41	276	5,372	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 135,514,420
Receivables	
Contributions	1,687,975
Investments	19,802,368
Other	435,803
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	9,080,997
Municipal Bonds	—
Domestic Corporate Bonds	226,669,909
Domestic Stocks	537,110,559
International Stocks	304,247,136
Mortgages	—
Real Estate	98,000,000
Venture Capital	—
Other	6,484
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	394,074
Total Assets	**$ 1,332,949,725**
Liabilities	
Accounts Payable	$ 1,969,785
Investment Purchases Payable	52,416,210
Accrued Expenses	—
Other Current Liabilities	117,092,183
Total Liabilities	**$ 171,478,178**
Net Assets Available for Benefits	**$ 1,161,471,547**
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:	22
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, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	32,080,873
Employee -	General	—
	Safety	—
	Combined	11,991,231
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		8,708,489
Dividends		4,291,805
Net Appreciation (Depreciation) in Fair Value of Investments		88,525,058
Other Investment Revenues		9,515,186
Other Revenues		—
Investment Expenses		(7,626,186)
Total Additions		**$ 147,486,456**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	57,215,128
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	276,913
Administration Expenses		1,201,972
Other Expenses		387,791
Total Deductions		**$ 59,081,804**
Net Increase (Decrease) In Plan Assets		**$ 88,404,652**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,081,404,044**
Adjustments		(8,337,149) (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,161,471,547**

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
2005	6/30/2004	8.25%	5.75%	$ 1,277,737,000	$ 1,116,939,000	$ 160,798,000	87.4%
2004	6/30/2003	8.25%	5.75%	1,153,671,000	1,098,936,000	54,735,000	95.3%
2003	6/30/2002	8.25%	5.75%	1,063,686,000	989,849,000	73,837,000	93.1%
2002	6/30/2001	8.25%	5.65%	945,633,000	961,211,000	(15,578,000)	101.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 30,877,000	$ 32,080,873	104 %	$ 180,022,967	89 %
2004	26,891,000	26,890,964	100 %	172,268,814	32 %
2003	134,960,478	134,960,478	100 %	167,354,778	44 %
2002	21,985,559	21,985,559	100 %	154,234,000	-10 %
2001	18,064,245	18,064,245	100 %	141,331,515	-19 %
2000	18,399,413	17,818,538	97 %	127,712,970	-7 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	10.82 %	13.06 %	11.39 %	— %	— %	— %	13.08 %	15.49 %	23.91 %
UAAL Amortization	0.43 %	7.31 %	-0.01 %	— %	— %	— %	0.81 %	14.57 %	-0.03 %
Total Rates Recommended by Actuary	11.25 %	20.37 %	11.38 %	— %	— %	— %	13.89 %	30.06 %	23.88 %
Total Rates Adopted by Board	10.35 %	20.37 %	11.38 %	—	—	—	13.95 %	30.06 %	23.88 %
Prior Year Rates 6/30/2004	13.86 %	9.77 %	11.59 %	—	—	—	21.39 %	13.16 %	10.48 %
6/30/2003	10.30 %	7.41 %	—	—	—	—	15.77 %	7.65 %	—
6/30/2002	11.36 %	11.36 %	—	—	—	—	11.36 %	11.36 %	—
6/30/2001	11.27 %	11.27 %	—	—	—	—	11.27 %	11.27 %	—
6/30/2000	11.10 %	11.10 %	—	—	—	—	11.10 %	11.10 %	—
Employee Rates Adopted by Board:									
Age 25	7.12 %	9.80 %	7.08 %	—	—	—	12.24 %	10.68 %	11.13 %
Age 35	7.75 %	10.57 %	8.43 %	—	—	—	13.33 %	11.95 %	12.46 %
Age 45	8.64 %	11.76 %	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	50
Years of Service	10	10	10	—	—	—	10	10	10
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	30	30	30	—	—	—	20	20	20
Final Average Salary:									
Position Last Held	Y	Y	Y				Y	Y	Y
Highest Year(s) Average	1	1	1	—	—	—	1	1	1
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y	Y	Y				Y	Y	Y
Maximum Annual Increase	4%	2%	2%				4%	2%	2%
None									
Other									
Percent Per Year of Service: Age 50	1.48	1.18	1.42	—	—	—	2.29	2.29	2.29
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	N
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	33 %	33 %	—	—	—	33 %	33 %	33 %
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	50 %	—	—	—	50 %	50 %	50 %

Comments:

Marin County is an agent multiple-employer plan that includes the County Courts, the City of San Rafael, the Novato Fire District and seven other special districts. 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 2004-05
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	76	—	25	386	32	15	80	614	Closed
2	2	—	—	1	—	1	—	4	Closed
3	658	398	283	132	26	25	5	1,527	Open
Safety - Tier 1	6	—	25	33	36	2	14	116	Closed
2	99	87	—	8	9	1	1	205	Open
Totals	841	485	333	560	103	44	100	2,466	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 8,525,542
Receivables	
Contributions	408,592
Investments	1,995,432
Other	11,515
Investments, at Fair Value	
U.S. Government Obligations	56,625,404
International Bonds	314,279
Municipal Bonds	—
Domestic Corporate Bonds	26,392,748
Domestic Stocks	116,057,179
International Stocks	47,951,199
Mortgages	—
Real Estate	29,956,907
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	(982,629)
Total Assets	**$ 287,256,168**
Liabilities	
Accounts Payable	$ 161,637
Investment Purchases Payable	7,849,865
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 8,011,502**
Net Assets Available for Benefits	**$ 279,244,666**
Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	No Amortization (2)
Total UAAL Amortization Period:	—
Years Remaining in Total UAAL Amortization Period:	—
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ 2,869,752
	Safety	936,470
	Combined	—
Employee -	General	—
	Safety	—
	Combined	6,617,782
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		3,925,089
Dividends		1,734,635
Net Appreciation (Depreciation) in Fair Value of Investments		18,634,983
Other Investment Revenues		213,336
Other Revenues		—
Investment Expenses		(275,436)
Total Additions		**$ 34,656,611**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 8,838,888 (1)
	Safety	2,430,103
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	933,453
Administration Expenses		252,721
Other Expenses		—
Total Deductions		**$ 12,455,165**
Net Increase (Decrease) In Plan Assets		**$ 22,201,446**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 257,043,220**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 279,244,666**

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
2005	6/30/2005	8.00%	5.75%	$ 289,467,000	$ 253,487,000	$ 35,980,000	87.6%
2004	6/30/2003	8.00%	5.75%	243,342,000	233,764,489	9,577,511	96.1%
2003	6/30/2003	8.00%	5.75%	243,342,000	233,764,489	9,577,511	96.1%
2002	6/30/2002	8.00%	5.75%	226,883,000	158,115,000	68,768,000	69.7%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 3,221,000	$ 3,806,222	118 %	$ 57,664,000	62 %
2004	4,158,000	4,220,141	101 %	58,550,087	16 %
2003	6,663,000	82,960,397	1,245 %	58,197,863	16 %
2002	6,348,000	6,378,300	100 %	57,701,000	119 %
2001	7,216,000	6,239,658	86 %	48,754,473	73 %
2000	3,787,000	3,811,908	101 %	41,769,924	73 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	4.45 %	8.73 %	8.73 %	— %	— %	— %	19.18 %	17.43 %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	4.45 %	8.73 %	8.73 %	— %	— %	— %	19.18 %	17.43 %	— %
Total Rates Adopted by Board	4.45 %	8.73 %	8.73 %	—	—	—	19.18 %	17.43 %	—
Prior Year Rates 6/30/2004	4.32 %	8.94 %	8.94 %	—	—	—	18.92 %	17.32 %	—
6/30/2003	4.62 %	8.81 %	8.81 %	—	—	—	18.67 %	17.71 %	—
6/30/2002	8.67 %	8.34 %	12.06 %	—	—	—	17.31 %	18.22 %	—
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 %	—
Employee Rates Adopted by Board:									
Age 25	8.50 %	8.08 %	8.08 %	—	—	—	10.91 %	10.28 %	—
Age 35	9.49 %	9.02 %	9.02 %	—	—	—	12.40 %	11.69 %	—
Age 45	10.89 %	10.37 %	10.37 %	—	—	—	14.40 %	13.60 %	—
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 (POBs). The total 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 POBs 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 Cemetery District of the Redwoods and the Russian River Cemetery District.

Footnote:

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

(2) No UAAL amortization is necessary at this time per the funding agreement as the UAAL does not exceed 10% of the total pension liability.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	593	19	283	965	73	61	146	2,140	Closed
2	555	767	104	6	1	4	—	1,437	Open
Safety - Tier 1	109	2	57	102	86	4	25	385	Closed
2	55	130	16	—	3	—	—	204	Open
Totals	1,312	918	460	1,073	163	69	171	4,166	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$ 15,708,360	
Receivables		
Contributions	937,532	
Investments	5,365,409	
Other	5,175	
Investments, at Fair Value		
U.S. Government Obligations	70,123,894	
International Bonds	—	
Municipal Bonds	—	
Domestic Corporate Bonds	60,072,558	
Domestic Stocks	169,817,224	
International Stocks	35,024,262	
Mortgages	—	
Real Estate	28,607,565	
Venture Capital	—	
Other	47,104,649	
Fixed Assets Net of Accumulated Depreciation	28,551	
Other Assets	(5,401,751)	(1)
Total Assets	**$ 427,393,428**	
Liabilities		
Accounts Payable	$ 1,219,946	
Investment Purchases Payable	12,386,414	
Accrued Expenses	—	
Other Current Liabilities	42,364	
Total Liabilities	**$ 13,648,724**	
Net Assets Available for Benefits	**$ 413,744,704**	

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, 2005

Additions		
Contributions		
Employer - General	$ —	
Safety	—	
Combined	8,930,842	
Employee - General	—	
Safety	—	
Combined	4,584,598	
Other - General	—	
Safety	—	
Combined	—	
Investments		
Interest	11,556,923	
Dividends	—	
Net Appreciation (Depreciation) in Fair Value of Investments	20,076,440	
Other Investment Revenues	5,439,971	
Other Revenues	58,442	
Investment Expenses	(2,291,274)	
Total Additions	**$ 48,355,942**	
Deductions		
Benefit Payments		
Service Retirement - General	$ 17,546,239	
Safety	3,565,947	
Combined	—	
Disability - General	1,237,179	
Safety	1,488,035	
Combined	—	
Other - General	178,827	
Safety	53,515	
Combined	—	
Member Refunds - General	363,903	
Safety	45,131	
Combined	—	
Administration Expenses	594,568	
Other Expenses	69,834	
Total Deductions	**$ 25,143,178**	
Net Increase (Decrease) In Plan Assets	**$ 23,212,764**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 390,740,900**	
Adjustments	(208,960)	(3)
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 413,744,704**	

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
2005	6/30/2004	8.00%	5.50%	$ 531,938,000	$ 430,054,000	$ 101,884,000	80.8%
2004	6/30/2003	8.00%	5.50%	451,181,000	428,959,000	22,222,000	95.1%
2003	6/30/2002	8.00%	5.50%	421,434,943	424,612,916	(3,177,973)	100.8%
2002	6/30/2001	8.00%	5.50%	404,316,345	411,710,090	(7,393,745)	101.8%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 7,269,000	$ 8,930,842	123 %	$ 89,516,000	114 %
2004	7,201,000	7,268,826	101 %	91,374,254	24 %
2003	7,731,000	7,200,728	93 %	87,675,561	-4 %
2002	6,926,949	7,731,363	112 %	80,162,070	-9 %
2001	5,928,090	6,926,949	117 %	71,681,857	-4 %
2000	6,259,387	6,259,387	100 %	65,465,215	-5 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	6.68 %	6.03 %	— %	— %	— %	— %	17.29 %	12.86 %	— %
UAAL Amortization	1.37 %	1.37 %	— %	— %	— %	— %	8.18 %	8.18 %	— %
Total Rates Recommended by Actuary	8.05 %	7.40 %	— %	— %	— %	— %	25.47 %	21.04 %	— %
Total Rates Adopted by Board	8.05 %	7.40 %	—	—	—	—	25.47 %	21.04 %	—
Prior Year Rates 6/30/2004	6.67 %	5.65 %	—	—	—	—	21.97 %	16.79 %	—
6/30/2003	6.67 %	5.65 %	—	—	—	—	21.97 %	16.79 %	—
6/30/2002	7.05 %	6.81 %	—	—	—	—	17.97 %	14.31 %	—
6/30/2001	7.05 %	6.81 %	—	—	—	—	17.97 %	14.31 %	—
6/30/2000	7.05 %	6.81 %	—	—	—	—	17.97 %	14.31 %	—
Employee Rates Adopted by Board:									
Age 25	3.64 %	2.33 %	—	—	—	—	4.79 %	3.56 %	—
Age 35	4.16 %	2.68 %	—	—	—	—	5.51 %	4.09 %	—
Age 45	4.85 %	3.14 %	—	—	—	—	6.41 %	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	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	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 %	33 %	—	—	—	—	33 %	33 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	—	—	—	—	50 %	50 %	—

Comments:

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

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2004-05
Orange County Employees' Retirement System

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	3,975	12,795	1,584	5,760	448	209	1,157	25,928	Open
2	414	1,634	235	356	164	34	78	2,915	Open
3	33	69	13	42	4	2	5	168	Open
4	2	13	1	—	—	—	—	16	Open
Safety - Tier 1	209	1,610	11	196	29	1	7	2,063	Open
2	214	577	5	43	19	—	3	861	Open
3	100	857	61	509	254	12	101	1,894	Open
Totals	4,947	17,555	1,910	6,906	918	258	1,351	33,845	

Statement of Plan Net Assets as of December 31, 2004

Assets	
Cash and Short-Term Investments	$ 286,788,000
Receivables	
Contributions	15,813,000
Investments	31,006,000
Other	288,000
Investments, at Fair Value	
U.S. Government Obligations	1,108,362,000
International Bonds	377,156,000
Municipal Bonds	4,735,000
Domestic Corporate Bonds	193,285,000
Domestic Stocks	1,172,805,000
International Stocks	1,226,987,000
Mortgages	145,178,000
Real Estate	341,030,000
Venture Capital	151,402,000
Other	635,974,000
Fixed Assets Net of Accumulated Depreciation	3,558,000
Other Assets	809,189,000
Total Assets	**$ 6,503,556,000**
Liabilities	
Accounts Payable	$ 25,858,000
Investment Purchases Payable	111,514,000
Accrued Expenses	—
Other Current Liabilities	809,189,000
Total Liabilities	**$ 946,561,000**
Net Assets Available for Benefits	**$ 5,556,995,000**
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:	28
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, 2004

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		194,430,000 (1)
Employee - General		—
Safety		—
Combined		81,931,000
Other - General		—
Safety		—
Combined		—
Investments		
Interest		61,441,000
Dividends		26,798,000
Net Appreciation (Depreciation) in Fair Value of Investments		458,929,000
Other Investment Revenues		38,252,000
Other Revenues		1,319,000
Investment Expenses		(17,739,000)
Total Additions		**$ 845,361,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	198,485,725
Disability -	General	—
	Safety	—
	Combined	31,739,275
Other -	General	—
	Safety	—
	Combined	459,000
Member Refunds -	General	—
	Safety	—
	Combined	7,845,000
Administration Expenses		9,463,000
Other Expenses		—
Total Deductions		**$ 247,992,000**
Net Increase (Decrease) In Plan Assets		**$ 597,369,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,959,626,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 5,556,995,000**

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
2005	12/31/2004	7.50%	4.50%	$ 7,586,690,000	$ 5,245,821,000 (2)	$ 2,340,869,000	69.1%
2004	12/31/2003	7.50%	4.50%	6,099,433,000	4,790,099,000	1,309,334,000	78.5%
2003	12/31/2002	7.50%	4.50%	5,673,754,000	4,695,675,000	978,079,000	82.8%
2002	12/31/2001	8.00%	5.50%	4,843,899,000	4,586,844,000	257,055,000	94.7%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 194,430,000	$ 194,430,000	100 %	$ 1,257,085,000	186 %
2004	124,243,000	124,243,000	100 %	1,243,964,000	105 %
2003	12,991,000	12,991,000	100 %	1,242,348,000	79 %
2002	12,060,000	12,060,000	100 %	1,122,762,806	23 %
2001	15,561,000	15,561,000	100 %	994,669,032	-16 %
2000	17,591,000	17,591,000	100 %	912,489,950	9 %

Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		6.06 %	4.91 %	7.72 %	2.27 %	— %	— %	17.36 %	18.48 %	4.52 %
UAAL Amortization		6.56 %	6.54 %	10.46 %	2.93 %	— %	— %	22.03 %	14.90 %	8.23 %
Total Rates Recommended by Actuary		12.62 %	11.45 %	18.18 %	5.20 %	— %	— %	39.39 %	33.38 %	12.75 %
Total Rates Adopted by Board		12.62 %	11.45 %	18.18 %	5.20 %	—	—	39.39 %	33.38 %	12.75 %
Prior Year Rates	12/31/2003	9.15 %	9.15 %	—	—	—	—	37.87 %	37.87 %	—
	12/31/2002	5.66 %	5.66 %	—	—	—	—	25.02 %	25.02 %	—
	12/31/2001	0.96 %	0.96 %	—	—	—	—	8.73 %	8.73 %	—
	12/31/2000	0.96 %	0.96 %	—	—	—	—	8.73 %	8.73 %	—
	12/31/1999	2.00 %	2.00 %	—	—	—	—	24.41 %	24.41 %	—
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	50	50	—	—	50	50	—
Years of Service		10	10	10	10	—	—	10	10	—
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age Regardless of Service		70	70	70	70	—	—	70	70	—
Years of Service Regardless of Age		30	30	30	30	—	—	20	20	—
Final Average Salary:										
Position Last Held		Y	Y	Y	Y			Y	Y	
Highest Year(s) Average		3	3	3	3	—	—	3	3	—
Final Year(s) Average		—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement										
Cost of Living:										
Granted Position Last Held										
Index to Active Member Increase										
Index to Consumer Price Index		Y	Y	Y	Y			Y	Y	
Maximum Annual Increase		3%	3%	3%	3%			3%	3%	
None										
Other										
Percent Per Year of Service:	Age									
	50	1.67	1.67	2.00	2.00	—	—	3.00	3.00	—
	55	—	—	—	—	—	—	—	—	—
	60	—	—	—	—	—	—	—	—	—
	65	—	—	—	—	—	—	—	—	—
Social Security Coverage:		N	N	N	N			N	N	

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):									
Non-Service Disability - Per Year	33 %	33 %	33 %	33 %	—	—	33 %	33 %	33 %
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	50 %	50 %	50 %	50 %	—	—	50 %	50 %	50 %
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

Orange County Employee's Retirement System (OCERS) tier structure has changed. For fiscal year ending 12/31/2004, the reported tier structure is as follows:

General Tier 1 = All County except Orange County Transportation Authority (OCTA)
General Tier 2 = OCTA
General Tier 3 = San Juan Capistrano
General Tier 4 = Rancho Santa Margarita
Safety Tier 1 = Law Enforcement
Safety Tier 2 = Fire Authority
Safety Tier 3 = Probation Officers

In September 1994, Orange County (County) issued $320 million in pension obligation bonds (POB), of which $318.3 million in proceeds was paid to the OCERS and recorded as employer contributions in 1994. For accounting purposes, the proceeds were put into the County Investment Account (Account). Subsequent agreements between the Board of Retirement and the County provide that the Account will be used to fund the County's employer contribution in a decreasing percentage each year. The offsetting credit for fiscal year ending December 31, 2004, was $3,579,000.

Footnote:

(1) Cash contribution exclusive of amortization of pension obligation bond proceeds. The County also contributed $3,579,000 of the pension obligation bond proceeds from the Investment Account.

(2) Effective December 31, 2004, the actuarial valuation of plan assets was changed to a five-year smoothing methodology based on market value rather than a rolling five-year modified book value.

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	813	1	263	3,190	133	196	748	5,344	Closed
2	366	—	327	152	12	24	27	908	Closed
3	5,926	4,272	1,293	856	30	93	86	12,556	Open
Safety - Tier 1	828	1	162	711	168	17	182	2,069	Closed
2	795	726	90	130	13	5	11	1,770	Open
Totals	8,728	5,000	2,135	5,039	356	335	1,054	22,647	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 248,269,000
Receivables	
Contributions	7,750,000
Investments	77,507,000
Other	—
Investments, at Fair Value	
U.S. Government Obligations	689,232,000
International Bonds	62,729,000
Municipal Bonds	—
Domestic Corporate Bonds	492,103,000
Domestic Stocks	1,879,739,000
International Stocks	910,792,000
Mortgages	—
Real Estate	496,455,000
Venture Capital	—
Other	569,531,000
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	4,439,000
Total Assets	**$ 5,438,546,000**
Liabilities	
Accounts Payable	$ 22,354,000
Investment Purchases Payable	156,420,000
Accrued Expenses	—
Other Current Liabilities	683,328,000
Total Liabilities	**$ 862,102,000**
Net Assets Available for Benefits	**$ 4,576,444,000**

Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll
Total UAAL Amortization Period:	30
Years Remaining in Total UAAL Amortization Period:	28
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2033

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ 308,182,000
	Safety	221,436,000
	Combined	—
Employee -	General	27,022,000
	Safety	9,894,000
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		60,961,000
Dividends		50,385,000
Net Appreciation (Depreciation) in Fair Value of Investments		300,830,000
Other Investment Revenues		24,143,000
Other Revenues		480,000
Investment Expenses		(17,318,000)
Total Additions		**$ 986,015,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	147,165,000
Disability -	General	—
	Safety	—
	Combined	15,344,000
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	3,463,000
Administration Expenses		5,262,000
Other Expenses		1,994
Total Deductions		**$ 171,235,994**
Net Increase (Decrease) In Plan Assets		**$ 814,779,006**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,761,664,994**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,576,444,000**

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
2005	6/30/2005	7.75%	5.45%	$ 4,860,882,000	$ 4,530,583,000	$ 330,299,000	93.2%
2004	6/30/2003	8.00%	5.75%	4,108,294,000	3,864,400,000	243,894,000	94.1%
2003	6/30/2003	8.00%	5.75%	4,108,294,000	3,864,400,000	243,894,000	94.1%
2002	6/30/2002	8.00%	5.75%	3,586,250,000	3,839,081,000	(252,831,000)	107.1%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 529,618,000	$ 529,618,000	100 %	$ 722,014,178	46 %
2004	119,144,097	119,144,097	100 %	711,007,927	34 %
2003	52,840,790	52,840,790	100 %	724,582,000	34 %
2002	44,547,261	44,547,261	100 %	695,259,000	-36 %
2001	40,358,154	40,358,154	100 %	634,798,000	-42 %
2000	42,023,885	42,023,885	100 %	559,048,000	-56 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	14.58 %	10.25 %	12.41 %	— %	— %	— %	27.23 %	23.08 %	— %
UAAL Amortization	-1.09 %	-1.09 %	-1.09 %	— %	— %	— %	-2.84 %	-2.84 %	— %
Total Rates Recommended by Actuary	13.49 %	9.16 %	11.32 %	— %	— %	— %	24.39 %	20.24 %	— %
Total Rates Adopted by Board	13.49 %	9.16 %	11.32 %	—	—	—	24.39 %	30.84 %	—
Prior Year Rates 6/30/2004	7.16 %	3.53 %	5.15 %	—	—	—	17.06 %	13.53 %	—
6/30/2003	6.88 %	3.41 %	5.24 %	—	—	—	16.10 %	11.94 %	—
6/30/2002	6.86 %	3.41 %	5.26 %	—	—	—	16.04 %	11.96 %	—
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 %	—
Employee Rates Adopted by Board:									
Age 25	4.64 %	—	—	—	—	—	10.01 %	—	—
Age 35	4.93 %	—	—	—	—	—	10.83 %	—	—
Age 45	5.40 %	—	—	—	—	—	12.25 %	—	—
Single Rate	4.97 %	3.46 %	4.23 %	—	—	—	10.24 %	9.31 %	—

Retirement Benefit Policies

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

Benefit Comments: Members with five years of service, regardless of age, are eligible for 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):	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Non-Service Disability - Per Year	2 %	2 %	2 %	—	—	—	2 %	2 %	—
- Maximum	40 %	40 %	40 %	—	—	—	40 %	40 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	50 %	—	—	—	50 %	50 %	—

Comments:

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

The 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.

The settlement consisted of estimated lump sum payments to members and attorneys' fees of $25,870,000 and an estimated $29,130,000 to be paid out after January 2004 as increased retirement allowances. The actual lump sum payments to members and attorney fees were $26.7 million.

Of the total lump sum payments of $26.7 million, $25.9 million was paid in the year ended June 30, 2004. Prospective payments resulting from increased allowances were estimated to be $29.1 million and such payments are ongoing. With the distribution of the final $0.8 million of lump sum payments in December 2004, the litigation has reached final resolution.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
San Bernardino County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	442	—	135	79	—	10	6	672	Open
2	13,751	—	2,066	3,960	—	634	836	21,247	Open
3	740	—	98	215	—	30	37	1,120	Open
4	810	—	26	14	—	2	1	853	Open
Safety - Tier 1	53	—	17	11	—	11	2	94	Open
2	1,811	—	94	393	—	502	161	2,961	Open
Totals	17,607	—	2,436	4,672	—	1,189	1,043	26,947	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 129,772,000
Receivables	
Contributions	10,995,000
Investments	208,833,000
Other	17,202,000
Investments, at Fair Value	
U.S. Government Obligations	368,712,000
International Bonds	258,010,000
Municipal Bonds	6,685,000
Domestic Corporate Bonds	650,125,000
Domestic Stocks	1,776,927,000
International Stocks	827,762,000
Mortgages	—
Real Estate	469,841,000
Venture Capital	262,593,000
Other	504,706,000
Fixed Assets Net of Accumulated Depreciation	3,629,000
Other Assets	—
Total Assets	**$ 5,495,792,000**
Liabilities	
Accounts Payable	$ 67,051,000
Investment Purchases Payable	256,684,000
Accrued Expenses	29,804,000
Other Current Liabilities	504,706,000
Total Liabilities	**$ 858,245,000**
Net Assets Available for Benefits	**$ 4,637,547,000**

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

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		161,906,000
Employee - General		—
Safety		—
Combined		31,806,000
Other - General		—
Safety		—
Combined		—
Investments		
Interest		82,260,000
Dividends		32,162,000
Net Appreciation (Depreciation) in Fair Value of Investments		285,102,000
Other Investment Revenues		39,979,000
Other Revenues		—
Investment Expenses		(27,520,000)
Total Additions		**$ 605,695,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	161,748,000
Disability -	General	—
	Safety	—
	Combined	949,000
Other -	General	—
	Safety	—
	Combined	11,680,000
Member Refunds -	General	—
	Safety	—
	Combined	11,591,000
Administration Expenses		6,057,000
Other Expenses		2,535,000
Total Deductions		**$ 194,560,000**
Net Increase (Decrease) In Plan Assets		**$ 411,135,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,227,412,000**
Adjustments		(1,000,000) (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 4,637,547,000**

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
2005	6/30/2005	8.00%	4.25%	$ 5,215,719,000	$ 4,750,229,000	$ 465,490,000	91.1%
2004	6/30/2004	8.00%	4.25%	4,719,865,000	4,418,151,980	301,713,020	93.6%
2003	6/30/2003	8.16%	4.25%	4,368,411,000	3,815,573,000	552,838,000	87.3%
2002	6/30/2002	8.16%	4.25%	3,911,039,000	3,874,474,000	36,565,000	99.1%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 161,906,000	$ 161,906,000	100 %	$ 968,674,295	48 %
2004	652,325,000	652,325,000	100 %	943,545,000	32 %
2003	68,361,000	68,361,000	100 %	933,898,000	59 %
2002	69,245,000	69,245,000	100 %	865,300,849	4 %
2001	58,572,000	58,572,000	100 %	773,390,378	-49 %
2000	42,673,000	42,673,000	100 %	709,564,000	-39 %

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	9.77 % (2)	8.44 %	8.06 %	8.44 %	— %	— %	19.20 %	18.01 %	— %
UAAL Amortization	6.14 %	3.23 %	5.61 %	3.23 %	— %	— %	12.87 %	8.29 %	— %
Total Rates Recommended by Actuary	15.91 %	11.67 %	13.67 %	11.67 %	— %	— %	32.07 %	26.30 %	— %
Total Rates Adopted by Board	15.91 %	11.67 %	13.67 %	11.67 %	—	—	32.07 %	26.30 %	—
Prior Year Rates 6/30/2004	12.66 %	8.44 %	9.83 %	—	—	—	24.80 %	9.80 %	—
6/30/2003	12.66 %	8.44 %	9.83 %	—	—	—	24.80 %	9.80 %	—
6/30/2002	8.86 %	—	1.35 %	—	—	—	23.52 %	2.29 %	—
6/30/2001	0.04 %	8.93 %	1.64 %	—	—	—	7.68 %	20.86 %	—
6/30/2000	0.74 %	8.99 %	—	—	—	—	6.04 %	19.20 %	—
Employee Rates Adopted by Board:									
Age 25	8.58 %	8.58 %	8.58 %	8.58 %	—	—	10.41 %	10.41 %	—
Age 35	9.52 %	9.52 %	9.52 %	9.52 %	—	—	11.60 %	11.60 %	—
Age 45	10.86 %	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	

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

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 in the previous year and was expensed by SBCERA through member benefit payments in last year's financials. This resulted in a one-time adjustment of $23,590,000 for June 30, 2004, and contributed to the overall increase in benefits for June 30, 2005.

Footnote:

(1) Prior period adjustment was made to account for accrued expenses not reflected at June 30, 2004.

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

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

Public Retirement Systems Annual Report — Fiscal Year 2004-05
San Diego County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	24	45	2,674	4,572	158	172	934	8,579	Closed
2	—	—	—	1,270	210	230	155	1,865	Closed
3	8,931	4,771	1,536	2,163	51	57	43	17,552	Open (1)
Safety - Tier 1	2,448	761	463	807	404	121	89	5,093	Open
Totals	11,403	5,577	4,673	8,812	823	580	1,221	33,089	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 1,491,827,434
Receivables	
Contributions	8,440,766
Investments	45,543,814
Other	22,710,306
Investments, at Fair Value	
U.S. Government Obligations	606,856,922
International Bonds	767,665,339
Municipal Bonds	—
Domestic Corporate Bonds	538,617,894
Domestic Stocks	852,665,961
International Stocks	1,439,194,804
Mortgages	—
Real Estate	318,818,958
Venture Capital	211,228,011
Other	56,566,673
Fixed Assets Net of Accumulated Depreciation	2,796,099
Other Assets	486,004,864
Total Assets	**$ 6,848,937,845**
Liabilities	
Accounts Payable	$ 1,315,933
Investment Purchases Payable	205,119,043
Accrued Expenses	12,505,865
Other Current Liabilities	487,716,709
Total Liabilities	**$ 706,657,550**
Net Assets Available for Benefits	**$ 6,142,280,295**

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, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	280,266,788
Employee -	General	—
	Safety	—
	Combined	40,765,818
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		120,342,692
Dividends		62,088,678
Net Appreciation (Depreciation) in Fair Value of Investments		655,858,464
Other Investment Revenues		803,367
Other Revenues		1,295,567
Investment Expenses		(48,288,923)
Total Additions		**$ 1,113,132,451**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	215,191,009
Disability -	General	—
	Safety	—
	Combined	32,100,000
Other -	General	—
	Safety	—
	Combined	12,230,401
Member Refunds -	General	—
	Safety	—
	Combined	2,184,839
Administration Expenses		7,490,889
Other Expenses		—
Total Deductions		**$ 269,197,138**
Net Increase (Decrease) In Plan Assets		**$ 843,935,313**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 5,262,536,679**
Adjustments		35,808,303 (2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 6,142,280,295**

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
2005	6/30/2005	8.25%	5.00%	$ 6,990,726,000	$ 5,612,320,000	$ 1,378,406,000	80.3%
2004	6/30/2004	8.25%	5.00%	6,369,490,000	5,166,759,000	1,202,731,000	81.1%
2003	10/3/2002	8.25%	4.50%	5,183,340,000	4,278,240,049	905,099,951	82.5%
2002	6/30/2002	8.25%	4.50%	5,078,066,575	3,831,334,307	1,246,732,268	75.4%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 259,988,087	$ 280,266,788	108 %	$ 921,795,559	150 %
2004	194,970,000	662,482,608	340 %	917,081,000	131 %
2003	—	616,112,726	100 %	887,570,455	102 %
2002	—	50,581,110	100 %	810,388,634	154 %
2001	14,341,000	41,123,265	287 %	731,130,021	-44 %
2000	—	38,166,867	100 %	672,476,730	-33 %

Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		12.01 %	12.01 %	12.01 %	— %	— %	— %	17.78 %	— %	— %
UAAL Amortization		13.58 %	13.58 %	13.58 %	— %	— %	— %	17.21 %	— %	— %
Total Rates Recommended by Actuary		25.59 %	25.59 %	25.59 %	— %	— %	— %	34.99 %	— %	— %
Total Rates Adopted by Board		28.98 %	28.98 %	28.98 %	—	—	—	42.97 %	—	—
Prior Year Rates	6/30/2004	19.72 %	—	19.72 %	—	—	—	32.41 %	—	—
	6/30/2003	-1.03 %	—	-1.03 %	—	—	—	6.87 %	—	—
	6/30/2002	-3.82 %	—	-3.82 %	—	—	—	2.96 %	—	—
	6/30/2001	—	—	—	—	—	—	2.96 %	2.96 %	—
	6/30/2000	—	—	—	—	—	—	3.95 %	3.95 %	—
Employee Rates Adopted by Board:										
Age 25		7.29 %	—	8.86 %	—	—	—	11.22 %	—	—
Age 35		8.70 %	—	10.55 %	—	—	—	13.41 %	—	—
Age 45		10.35 %	—	12.57 %	—	—	—	16.35 %	—	—
Single Rate		—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

		General						Safety		
		I	II	III	IV	V	VI	I	II	III
Eligibility:										
Age		50	55	50	—	—	—	50	—	—
Years of Service		10	10	10	—	—	—	10	—	—
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age		—	—	—	—	—	—	—	—	—
Years of Service		—	—	—	—	—	—	—	—	—
Age Regardless of Service		70	70	70	—	—	—	70	—	—
Years of Service Regardless of Age		30	30	30	—	—	—	20	—	—
Final Average Salary:										
Position Last Held										
Highest Year(s) Average		1	3	1	—	—	—	1	—	—
Final Year(s) Average		—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement										
Cost of Living:										
Granted Position Last Held										
Index to Active Member Increase										
Index to Consumer Price Index		Y	Y	Y				Y		
Maximum Annual Increase		3%	3%	3%				3%		
None										
Other										
Percent Per Year of Service:	Age									
	50	—	—	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):									
Non-Service Disability - Per Year	2 %	2 %	2 %	—	—	—	2 %	—	—
- 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) Tier III is used for SDCERA's Plan A, which is the current open system for General members who entered the system on or after March 8, 2002.

(2) Beginning balance adjustment of $303. Transfer from Other Post-Employment Health Benefits of $35,808,000.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
San Joaquin County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	5,333	—	635	2,224	152	143	347	8,834	Open
Safety - Tier 1	841	—	78	365	137	11	60	1,492	Open
Totals	6,174	—	713	2,589	289	154	407	10,326	

Statement of Plan Net Assets as of December 31, 2004

Assets	
Cash and Short-Term Investments	$ 56,275,512
Receivables	
Contributions	2,510,701
Investments	12,955,932
Other	52,852
Investments, at Fair Value	
U.S. Government Obligations	134,577,991
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	178,280,240
Domestic Stocks	726,914,084
International Stocks	380,430,621
Mortgages	239,463,731
Real Estate	—
Venture Capital	—
Other	257,737,697
Fixed Assets Net of Accumulated Depreciation	337,949
Other Assets	56,505
Total Assets	**$ 1,989,593,815**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	6,481,559
Accrued Expenses	1,656,260
Other Current Liabilities	258,176,045
Total Liabilities	**$ 266,313,864**
Net Assets Available for Benefits	**$ 1,723,279,951**

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, 2004

Additions			
Contributions			
Employer -	General	$ 30,753,225	
	Safety	11,935,142	
	Combined	—	
Employee -	General	8,664,479	
	Safety	2,341,265	
	Combined	—	
Other -	General	—	
	Safety	—	
	Combined	—	
Investments			
Interest		35,605,321	
Dividends		15,451,083	
Net Appreciation (Depreciation) in Fair Value of Investments		142,808,660	
Other Investment Revenues		181,899	
Other Revenues		36,052	
Investment Expenses		(8,386,987)	
Total Additions		**$ 239,390,139**	
Deductions			
Benefit Payments			
Service Retirement -	General	$ 50,209,324	(1)
	Safety	23,255,568	
	Combined	—	
Disability -	General	—	
	Safety	—	
	Combined	—	
Other -	General	393,879	
	Safety	30,000	
	Combined	—	
Member Refunds -	General	816,333	
	Safety	75,402	
	Combined	—	
Administration Expenses		2,371,853	
Other Expenses		899	
Total Deductions		**$ 77,153,258**	
Net Increase (Decrease) In Plan Assets		**$ 162,236,881**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,560,870,740**	
Adjustments		172,330	(2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,723,279,951**	

Summary of Funding Position

Actuary: Mellon Consulting

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2005	12/31/2003	8.00%	5.25%	$ 1,621,059,581	$ 1,531,287,777	$ 89,771,804	94.5%
2004	12/31/2002	8.00%	5.25%	1,418,209,000	1,448,905,000	(30,696,000)	102.2%
2003	12/31/2001	8.25%	5.50%	1,266,747,000	1,357,409,000	(90,662,000)	107.2%
2002	12/31/2000	8.25%	5.50%	1,091,830,000	1,182,914,000	(91,084,000)	108.3%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 42,688,367	$ 42,688,367	100 %	$ 283,073,136	32 %
2004	34,784,065	34,784,065	100 %	274,346,630	-11 %
2003	24,974,841	24,974,841	100 %	243,327,000	-37 %
2002	22,642,234	22,642,234	100 %	225,973,902	-40 %
2001	17,797,579	14,702,986	83 %	202,788,397	-41 %
2000	15,429,520	15,429,520	100 %	187,728,727	-39 %

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	15.00 %	— %	— %	— %	— %	— %	24.14 %	— %	— %
UAAL Amortization	2.77 %	— %	— %	— %	— %	— %	2.30 %	— %	— %
Total Rates Recommended by Actuary	17.77 %	— %	— %	— %	— %	— %	26.44 %	— %	— %
Total Rates Adopted by Board	17.77 %	—	—	—	—	—	26.44 %	—	—
Prior Year Rates 12/31/2003	11.70 %	—	—	—	—	—	16.76 %	—	—
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 %	—	—
Employee Rates Adopted by Board:									
Age 25	2.99 %	—	—	—	—	—	3.97 %	—	—
Age 35	3.28 %	—	—	—	—	—	4.38 %	—	—
Age 45	3.72 %	—	—	—	—	—	5.01 %	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Footnote:

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

(2) Transfer from post-employment healthcare fund.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	825	418	979	—	79	109	3,812	Open
Safety - Tier 1	234	42	27	74	—	39	20	436	Open
2	59	42	17	13	—	2	1	134	Open
Totals	1,695	909	462	1,066	—	120	130	4,382	

Statement of Plan Net Assets as of December 31, 2004

Assets	
Cash and Short-Term Investments	$ 24,489,848
Receivables	
Contributions	1,007,821
Investments	—
Other	5,912,594
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	186,379,475
Domestic Stocks	—
International Stocks	—
Mortgages	96,305,628
Real Estate	62,305,648
Venture Capital	—
Other	290,107,766
Fixed Assets Net of Accumulated Depreciation	262,543
Other Assets	1,337,457
Total Assets	**$ 668,108,780**
Liabilities	
Accounts Payable	$ 569,869
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 569,869**
Net Assets Available for Benefits	**$ 667,538,911**

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:	2034

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		16,520,585
Employee - General		—
Safety		—
Combined		12,663,198
Other - General		—
Safety		—
Combined		—
Investments		
Interest		13,230,957
Dividends		2,190,749
Net Appreciation (Depreciation) in Fair Value of Investments		26,023,835
Other Investment Revenues		7,517,933
Other Revenues		—
Investment Expenses		(480,453)
Total Additions		**$ 77,666,804**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	18,354,015
Disability -	General	—
	Safety	—
	Combined	891,699
Other -	General	—
	Safety	—
	Combined	184,574
Member Refunds -	General	—
	Safety	—
	Combined	1,465,798
Administration Expenses		1,231,115
Other Expenses		—
Total Deductions		**$ 22,127,201**
Net Increase (Decrease) In Plan Assets		**$ 55,539,603**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 611,141,370**
Adjustments		857,938 (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 667,538,911**

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
2005	1/1/2004	7.75%	4.50%	$ 642,734,000	$ 604,808,000	$ 37,926,000	94.1%
2004	1/1/2003	7.75%	4.50%	556,321,000	430,351,000	125,970,000	77.4%
2003	1/1/2003	7.75%	4.50%	556,321,000	430,351,000	125,970,000	77.4%
2002	1/1/2002	7.75%	4.50%	492,795,000	404,751,000	88,044,000	82.1%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 16,520,585	$ 16,520,585	100 %	$ 135,188,600	28 %
2004	15,816,215	150,816,215	954 %	131,629,427	96 %
2003	17,563,942	14,692,206	84 %	131,997,413	95 %
2002	12,698,083	12,698,083	100 %	120,636,755	73 %
2001	10,752,565	10,752,565	100 %	119,815,954	7 %
2000	10,144,053	10,144,053	100 %	113,900,784	8 %

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	11.20 %	— %	— %	— %	— %	— %	15.28 %	7.55 %	— %
UAAL Amortization	1.53 %	— %	— %	— %	— %	— %	1.38 %	1.38 %	— %
Total Rates Recommended by Actuary	12.73 %	— %	— %	— %	— %	— %	16.66 %	8.93 %	— %
Total Rates Adopted by Board	15.84 %	—	—	—	—	—	17.38 %	12.96 %	—
Prior Year Rates 12/31/2003	11.30 %	—	—	—	—	—	14.29 %	11.88 %	—
12/31/2002	11.91 %	—	—	—	—	—	15.40 %	11.32 %	—
12/31/2001	14.29 %	—	—	—	—	—	16.89 %	11.95 %	—
12/31/2000	9.55 %	—	—	—	—	—	14.74 %	9.55 %	—
12/31/1999	9.55 %	—	—	—	—	—	14.74 %	9.55 %	—
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	5.64 %	—	—	—	—	—	8.70 %	10.53 %	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	50	—	—	—	—	—	50	—	50
Years of Service	5	—	—	—	—	—	5	—	5
Age	—	—	—	—	—	—	—	—	—
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	—	2.30
55	1.46	—	—	—	—	—	2.70	—	3.00
60	2.00	—	—	—	—	—	2.70	—	3.00
65	2.50	—	—	—	—	—	2.70	—	3.00
Social Security Coverage:	S						S		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	15 %	—	—	—	—	—	15 %	—	—
- Maximum	33 %	—	—	—	—	—	33 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	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 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.

Footnote:

(1) Prior period adjustments for revenue and related receivables that should have been accrued and recorded in the prior year.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	260	2	72	1,760	47	62	361	2,564	Closed
2	1,647	3	474	669	81	57	59	2,990	Closed
3	78	54	120	104	1	—	8	365	Open
4	653	1,714	130	8	1	—	—	2,506	Open
5	14	—	—	91	—	—	6	111	Closed
6	93	—	28	17	1	1	2	142	Closed
Safety - Tier 1	34	—	—	188	51	4	45	322	Closed
2	182	—	33	27	27	1	2	272	Closed
3	144	220	25	1	—	—	—	390	Open
Totals	3,105	1,993	882	2,865	209	125	483	9,662	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 42,816,781
Receivables	
Contributions	3,869,081
Investments	71,137,932
Other	98,581
Investments, at Fair Value	
U.S. Government Obligations	217,565,279
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	94,445,844
Domestic Stocks	959,530,152
International Stocks	248,764,405
Mortgages	—
Real Estate	59,219,510
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	18,675
Other Assets	7,669
Total Assets	**$ 1,697,473,909**
Liabilities	
Accounts Payable	$ 1,054,124
Investment Purchases Payable	96,713,021
Accrued Expenses	—
Other Current Liabilities	437,063
Total Liabilities	**$ 98,204,208**
Net Assets Available for Benefits	**$ 1,599,269,701**

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, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	76,930,928
Employee -	General	—
	Safety	—
	Combined	33,647,561
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		14,266,612
Dividends		9,236,541
Net Appreciation (Depreciation) in Fair Value of Investments		123,910,381
Other Investment Revenues		79,472
Other Revenues		—
Investment Expenses		(7,282,330)
Total Additions		**$ 250,789,165**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	71,217,876
Disability -	General	—
	Safety	—
	Combined	10,933,461
Other -	General	—
	Safety	—
	Combined	1,031,150
Member Refunds -	General	—
	Safety	—
	Combined	1,458,257
Administration Expenses		2,234,610
Other Expenses		3,533
Total Deductions		**$ 86,878,887**
Net Increase (Decrease) In Plan Assets		**$ 163,910,278**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,435,359,423**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,599,269,701**

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
2005	6/30/2004	8.00%	6.00%	$ 1,921,328,506	$ 1,452,621,173	$ 468,707,333	75.6%
2004	6/30/2004	8.00%	6.25%	1,921,328,506	1,452,621,173	468,707,333	75.6%
2003	6/30/2003	8.00%	6.25%	1,781,544,000	1,353,941,000	427,603,000	76.0%
2002	6/30/2001	8.25%	6.25%	1,404,060,000	1,384,586,000	19,474,000	98.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 76,930,928	$ 76,930,928	100 %	$ 365,385,000	128 %
2004	60,041,821	60,041,821	100 %	365,385,000	128 %
2003	36,069,587	36,069,587	100 %	323,896,000	132 %
2002	39,482,000	33,540,869	85 %	301,830,527	6 %
2001	39,482,000	39,481,824	100 %	274,318,000	7 %
2000	38,695,000	38,694,984	100 %	259,075,000	8 %

Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		14.66 %	12.27 %	6.84 %	10.26 %	34.97 %	24.48 %	22.69 %	22.46 %	18.57 %
UAAL Amortization		14.19 %	7.57 %	6.80 %	6.07 %	14.36 %	14.65 %	28.97 %	20.21 %	15.17 %
Total Rates Recommended by Actuary		28.85 %	19.84 %	13.64 %	16.33 %	49.33 %	39.13 %	51.66 %	42.67 %	33.74 %
Total Rates Adopted by Board		28.85 %	19.84 %	13.64 %	16.33 %	49.33 %	39.13 %	51.66 %	42.67 %	33.74 %
Prior Year Rates	6/30/2004	22.07 %	16.34 %	10.78 %	13.41 %	41.31 %	33.90 %	42.43 %	34.03 %	28.93 %
	6/30/2003	12.55 %	10.93 %	6.88 %	9.33 %	25.44 %	17.82 %	21.60 %	18.43 %	15.76 %
	6/30/2002	15.67 %	13.85 %	9.34 %	11.36 %	32.22 %	23.74 %	28.16 %	24.27 %	21.18 %
	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 %
Employee Rates Adopted by Board:										
Age 25		5.90 %	5.90 %	—	5.63 %	7.21 %	7.21 %	8.48 %	8.48 %	7.47 %
Age 35		6.22 %	6.22 %	—	5.93 %	7.64 %	7.64 %	8.99 %	8.99 %	7.91 %
Age 45		6.89 %	6.89 %	—	6.57 %	8.55 %	8.55 %	10.06 %	10.06 %	8.86 %
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%	3%	3%	5%	3%	3%
None										
Other										
Percent Per Year of Service:	Age									
	50	1.48	1.48	—	1.48	3.00	3.00	3.00	3.00	3.00
	55	1.95	1.95	0.74	1.95	3.00	3.00	3.00	3.00	3.00
	60	2.44	2.44	1.20	2.44	3.00	3.00	3.00	3.00	3.00
	65	2.61	2.61	2.00	2.61	3.00	3.00	3.00	3.00	3.00
Social Security Coverage:		S	S	I	S	N	N	N	N	N

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

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

Comments:

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

In the Contribution Rates schedule, Safety Tier III shows the average rates of Safety Plan IV and Probation Plan IV. Individually, Safety Plan IV rates are as follows: Normal Cost - 19.74, UAAL Amortization - 18.04, for a total of 37.78. Probation Plan IV rates are as follows: Normal Cost - 17.39, UAAL Amortization - 12.30, for a total of 29.69.

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. The retroactive implementation of Ventura had a total cost of $11,961,371 to the retirement plan. On May 31, 2005, the remaining balance on the Ventura Reserve was transferred to the employer's retiree reserve, pursuant to Resolution 1-02-03 -- Ventura Litigation Contingency Reserve.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	—	—	—	1,071	48	35	286	1,440	Closed
2	32	—	—	32	—	—	—	64	Closed
3	1,144	31	473	483	22	12	—	2,165	Open
4	1,248	1,103	137	30	2	4	22	2,546	Open
Safety - Tier 1	—	—	—	224	81	6	49	360	Closed
2	343	8	119	104	14	1	1	590	Open
3	350	246	28	29	3	1	1	658	Open
Totals	3,117	1,388	757	1,973	170	59	359	7,823	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 64,662,522
Receivables	
Contributions	1,006,849
Investments	4,089,683
Other	71,996,601
Investments, at Fair Value	
U.S. Government Obligations	293,187,655
International Bonds	10,868,824
Municipal Bonds	4,688,605
Domestic Corporate Bonds	79,866,719
Domestic Stocks	730,202,552
International Stocks	285,101,895
Mortgages	—
Real Estate	58,270,318
Venture Capital	—
Other	190,456,778
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 1,794,399,001**
Liabilities	
Accounts Payable	$ 188,599
Investment Purchases Payable	126,500,391
Accrued Expenses	1,095,214
Other Current Liabilities	190,456,778
Total Liabilities	**$ 318,240,982**
Net Assets Available for Benefits	**$ 1,476,158,019**

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, 2005

Additions	
Contributions	
Employer - General	$ 27,333,003
Safety	19,387,794
Combined	—
Employee - General	9,671,181
Safety	5,156,666
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	17,111,951
Dividends	15,451,882
Net Appreciation (Depreciation) in Fair Value of Investments	106,888,032
Other Investment Revenues	266,313
Other Revenues	49,497
Investment Expenses	(4,396,215)
Total Additions	**$ 196,920,104**
Deductions	
Benefit Payments	
Service Retirement - General	$ —
Safety	—
Combined	58,197,081
Disability - General	—
Safety	—
Combined	6,057,221
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	1,284,974
Administration Expenses	1,842,161
Other Expenses	—
Total Deductions	**$ 67,381,437**
Net Increase (Decrease) In Plan Assets	**$ 129,538,667**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 1,346,619,352**
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 1,476,158,019**

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
2005	6/30/2005	8.00%	5.50%	$ 1,687,632,000	$ 1,443,824,000	$ 243,808,000	85.6%
2004	6/30/2004	8.00%	5.50%	1,578,769,000	1,379,170,000	199,599,000	87.4%
2003	6/30/2003	8.16%	5.50%	1,454,864,000	1,346,665,000	108,199,000	92.6%
2002	12/31/2000	8.16%	5.50%	1,145,519,000	1,171,138,000	(25,619,000)	102.2%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 46,720,797	$ 46,720,797	100 %	$ 267,786,000	91 %
2004	39,334,678	39,334,678	100 %	266,961,000	75 %
2003	42,117,000	33,799,166	80 %	257,237,000	42 %
2002	29,272,000	31,759,298	108 %	234,683,282	-11 %
2001	29,272,000	29,346,269	100 %	213,731,396	-12 %
2000	30,057,230	30,057,230	100 %	195,989,611	-1 %

Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		— %	2.79 %	9.65 %	9.56 %	— %	— %	— %	19.07 %	15.87 %
UAAL Amortization		— %	2.48 %	2.48 %	2.48 %	— %	— %	— %	7.03 %	7.03 %
Total Rates Recommended by Actuary		— %	5.27 %	12.13 %	12.04 %	— %	— %	— %	26.10 %	22.90 %
Total Rates Adopted by Board		—	5.27 %	12.13 %	12.04 %	—	—	—	26.10 %	22.90 %
Prior Year Rates	6/30/2004	—	4.62 %	11.66 %	11.33 %	—	—	—	22.83 %	19.57 %
	6/30/2003	—	3.01 %	10.36 %	9.74 %	—	—	—	19.32 %	15.41 %
	6/30/2002	10.36 %	3.27 %	9.51 %	—	—	—	19.58 %	15.12 %	16.11 %
	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 %
Employee Rates Adopted by Board:										
Age 25		—	—	3.26 %	6.53 %	—	—	—	5.74 %	11.48 %
Age 35		—	—	3.55 %	7.09 %	—	—	—	6.35 %	12.71 %
Age 45		—	—	4.00 %	8.00 %	—	—	—	7.01 %	14.03 %
Single Rate		—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

		General						Safety		
		I	II	III	IV	V	VI	I	II	III
Eligibility:										
Age		—	55	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	—	—	—	—	—
Final Average Salary:										
Position Last Held										
Highest Year(s) Average		—	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					
Maximum Annual Increase				3%	3%					
None			Y							
Other										
Percent Per Year of Service:	Age									
	50	—	—	—	—	—	—	—	—	—
	55	—	—	—	—	—	—	—	—	—
	60	—	—	—	—	—	—	—	—	—
	65	—	—	—	—	—	—	—	—	—
Social Security Coverage:			I	S	S					
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 37 active employees with an employer contribution rate of 16.49%. APCD Plan 2 has 19 active employees with an employer contribution rate of 17.62%.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
Sonoma 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	2,159	1,247	384	1,700	210	98	294	6,092	Open
Safety - Tier 1	521	251	69	189	182	14	35	1,261	Open
Totals	2,680	1,498	453	1,889	392	112	329	7,353	

Statement of Plan Net Assets as of December 31, 2004

Assets	
Cash and Short-Term Investments	$ 64,357,122
Receivables	
Contributions	114,104
Investments	47,490,343
Other	2,744
Investments, at Fair Value	
U.S. Government Obligations	156,834,777
International Bonds	21,070,601
Municipal Bonds	—
Domestic Corporate Bonds	113,368,178
Domestic Stocks	593,980,582
International Stocks	261,717,816
Mortgages	—
Real Estate	93,358,176
Venture Capital	—
Other	128,409,646
Fixed Assets Net of Accumulated Depreciation	2,625,932
Other Assets	35,424
Total Assets	**$ 1,483,365,445**
Liabilities	
Accounts Payable	$ 1,487,701
Investment Purchases Payable	198,133,395
Accrued Expenses	—
Other Current Liabilities	56,869,747
Total Liabilities	**$ 256,490,843**
Net Assets Available for Benefits	**$ 1,226,874,602**

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 December 31, 2004

Additions		
Contributions		
Employer -	General	$ 16,252,198
	Safety	6,560,498
	Combined	—
Employee -	General	19,960,854
	Safety	5,371,246
	Combined	—
Other -	General	—
	Safety	—
	Combined	43,500
Investments		
Interest		14,670,218
Dividends		9,226,035
Net Appreciation (Depreciation) in Fair Value of Investments		107,427,851
Other Investment Revenues		93,634
Other Revenues		187,256
Investment Expenses		(9,596,681)
Total Additions		**$ 170,196,609**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 31,243,109
	Safety	6,811,497
	Combined	—
Disability -	General	6,231,313
	Safety	6,223,122
	Combined	—
Other -	General	11,966
	Safety	—
	Combined	—
Member Refunds -	General	604,044
	Safety	130,760
	Combined	—
Administration Expenses		1,969,491
Other Expenses		143,296
Total Deductions		**$ 53,368,598**
Net Increase (Decrease) In Plan Assets		**$ 116,828,011**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,110,046,591**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,226,874,602**

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
2005	12/31/2004	8.00%	5.25%	$ 1,225,402,000	$ 1,182,465,000	$ 42,937,000	96.5%
2004	12/31/2003	8.00%	5.25%	1,129,504,000	1,100,103,000	29,401,000	97.4%
2003	12/31/2002	8.00%	5.25%	1,012,150,000	898,925,000	113,225,000	88.8%
2002	12/31/2001	8.42%	5.50%	875,247,000	828,131,000	47,116,000	94.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 22,813,000	$ 22,856,196	100 %	$ 253,024,951	17 %
2004	21,435,000	231,563,872	1,080 %	260,347,000	11 %
2003	18,656,000	18,656,109	100 %	251,947,000	45 %
2002	15,676,914	15,676,914	100 %	227,585,000	21 %
2001	13,565,990	13,565,990	100 %	197,230,592	5 %
2000	12,446,790	12,446,790	100 %	180,617,395	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	8.03 %	— %	— %	— %	— %	— %	13.05 %	— %	— %
UAAL Amortization	5.58 %	— %	— %	— %	— %	— %	5.55 %	— %	— %
Total Rates Recommended by Actuary	13.61 %	— %	— %	— %	— %	— %	18.60 %	— %	— %
Total Rates Adopted by Board	7.67 % (1)	—	—	—	—	—	12.59 %	—	—
Prior Year Rates 12/31/2003	9.87 %	—	—	—	—	—	14.76 %	—	—
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 %	—	—
Employee Rates Adopted by Board:									
Age 25	9.86 %	—	—	—	—	—	9.61 %	—	—
Age 35	10.99 %	—	—	—	—	—	10.83 %	—	—
Age 45	12.41 %	—	—	—	—	—	12.39 %	—	—
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	—	—
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	2.00	—	—	—	—	—	2.29	—	—
55	2.50	—	—	—	—	—	3.00	—	—
60	3.00	—	—	—	—	—	3.00	—	—
65	3.00	—	—	—	—	—	3.00	—	—
Social Security Coverage:	I						I		
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 %	—	—

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.

Comments:

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

Footnote:

(1) The rates adopted are lower than those recommended because the pension obligation bond proceeds eliminated the UAAL.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
Stanislaus County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	1	—	128	1,102	71	42	18	1,362	Closed
2	11	341	242	59	40	6	—	699	Closed
3	49	—	42	18	—	—	—	109	Closed
4	272	—	6	146	—	—	1	425	Closed
5	3,315	—	295	138	12	11	2	3,773	Open
Safety - Tier 1	1	—	74	168	84	10	6	343	Closed
4	20	—	1	47	1	—	—	69	Closed
5	669	—	37	29	17	1	2	755	Open
Totals	4,338	341	825	1,707	225	70	29	7,535	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 23,277,208
Receivables	
Contributions	2,066,332
Investments	7,334,081
Other	5,068
Investments, at Fair Value	
U.S. Government Obligations	252,662,395
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	110,491,823
Domestic Stocks	464,132,728
International Stocks	172,176,227
Mortgages	—
Real Estate	2,479,788
Venture Capital	—
Other	177,668,253
Fixed Assets Net of Accumulated Depreciation	654,664
Other Assets	55,568,842
Total Assets	**$ 1,268,517,409**
Liabilities	
Accounts Payable	$ 2,031,180
Investment Purchases Payable	7,438,585
Accrued Expenses	—
Other Current Liabilities	177,668,253
Total Liabilities	**$ 187,138,018**
Net Assets Available for Benefits	**$ 1,081,379,391**
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, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	19,792,748
Employee -	General	—
	Safety	—
	Combined	19,088,340
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		21,854,756
Dividends		11,083,782
Net Appreciation (Depreciation) in Fair Value of Investments		60,546,322
Other Investment Revenues		309,095
Other Revenues		249,166
Investment Expenses		(3,339,926)
Total Additions		**$ 129,584,283**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	39,327,308
Disability -	General	—
	Safety	—
	Combined	6,270,372
Other -	General	—
	Safety	—
	Combined	283,916
Member Refunds -	General	—
	Safety	—
	Combined	2,347,241
Administration Expenses		1,289,150
Other Expenses		—
Total Deductions		**$ 49,517,987**
Net Increase (Decrease) In Plan Assets		**$ 80,066,296**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,005,683,604**
Adjustments		(4,370,509) (2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,081,379,391**

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
2005	6/30/2003	8.00%	5.50%	$ 1,088,543,393	$ 1,068,245,285	$ 20,298,108	98.1%
2004	6/30/2003	8.00%	5.50%	1,088,543,393	1,068,245,285	20,298,108	98.1%
2003	7/1/2002	8.00%	5.50%	870,768,000	878,821,000	(8,053,000)	100.9%
2002	6/30/2001	8.00%	5.50%	781,495,000	784,114,000	(2,619,000)	100.3%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 19,792,748	$ 19,792,748	100 %	$ 197,664,000	10 %
2004	17,113,973	17,113,973	100 %	200,543,435	10 %
2003	16,207,877	16,207,877	100 %	193,733,618	-4 %
2002	11,340,678	11,340,678	100 %	184,311,686	-1 %
2001	5,899,000	7,509,294	127 %	163,107,595	-8 %
2000	5,338,000	5,899,393	111 %	150,562,744	-19 %

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		7.09 %	6.70 %	2.86 %	7.09 %	6.70 %	— %	13.17 %	— %	— %
UAAL Amortization		1.60 %	1.60 %	1.60 %	1.60 %	1.60 %	— %	6.93 %	— %	— %
Total Rates Recommended by Actuary		8.69 %	8.30 %	4.46 %	8.69 %	8.30 %	— %	20.10 %	— %	— %
Total Rates Adopted by Board		—	8.30 %	4.46 %	8.69 %	8.30 %	—	20.10 % (3)	—	—
Prior Year Rates	6/30/2004	—	—	3.61 %	7.20 %	7.88 %	—	19.79 %	17.59 %	—
	6/30/2003	—	—	2.03 %	7.07 %	6.86 %	—	19.93 %	15.79 %	—
	6/30/2002	6.00 %	5.88 %	0.93 %	6.00 %	5.88 %	—	19.87 %	15.36 %	19.87 %
	6/30/2001	5.44 %	3.84 %	0.76 %	—	—	—	14.37 %	10.57 %	—
	6/30/2000	3.79 %	2.62 %	—	—	—	—	12.87 %	9.21 %	—
Employee Rates Adopted by Board:										
Age 25		4.06 %	6.44 %	—	3.79 %	7.58 %	—	5.18 %	—	—
Age 35		4.65 %	7.37 %	—	4.30 %	8.59 %	—	5.93 %	—	—
Age 45		5.46 %	8.66 %	—	5.03 %	10.07 %	—	6.93 %	—	—
Single Rate		—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Benefit Comments: Members with 10 years of service, who have attained the age of 50, are eligible to retire. Members with 30 years of service (20 years for safety), regardless of age, are eligible to retire.

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 prior-year publications, General Tiers I and IV were shown under General Tier IV, General Tiers II and V were shown under General Tier V, Safety Tiers I and IV were shown under Safety Tier I, and Safety Tiers II and V were shown under Safety Tier II. In the current year, General Tiers I, II, IV, V and Safety Tiers IV, and V are shown separately and Safety Tiers 1 and 2 are combined.

The Ventura Litigation has been finalized. The State Supreme Court has declined to rule on the final appeal and has let the appellate court ruling stand. Stanislaus County Employees Retirement Association (StanCERA) has estimated the cost of implementing this ruling, as it currently stands, at approximately $6.0 to $8.0 million. StanCERA believes the cost of implementing the ruling will not have an adverse impact on funding the plan. It will take an estimated six months to one year for the benefits to be recalculated for all affected retirees.

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 $4,370,509 is for a transfer of plan assets to the Post-Employment Health Benefits Fund.

(3) Includes Safety Tiers I and 2. Rates shown above are for Safety Tier 1. Safety Tier 2 rates are as follows: Employer Rate - Normal Cost = 11.94%, UAAL = 6.93%, Total Employer Rate = 18.87%. Employees Rates - Age 25 = 9.89%, Age 35 = 11.30%, and Age 45 = 13.19%.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	169	10	58	870	20	51	181	1,359	Open
2	864	2,432	1,074	291	27	30	64	4,782	Open
Safety - Tier 1	19	1	4	131	35	2	31	223	Open
2	267	135	86	31	31	2	11	563	Open
Totals	1,319	2,578	1,222	1,323	113	85	287	6,927	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 80,609,715
Receivables	
Contributions	664,202
Investments	47,022,551
Other	582,920
Investments, at Fair Value	
U.S. Government Obligations	95,685,664
International Bonds	11,433,782
Municipal Bonds	—
Domestic Corporate Bonds	90,928,286
Domestic Stocks	388,796,065
International Stocks	82,611,633
Mortgages	—
Real Estate	76,024,308
Venture Capital	—
Other	39,000,000
Fixed Assets Net of Accumulated Depreciation	1,170,858
Other Assets	—
Total Assets	**$ 914,529,984**
Liabilities	
Accounts Payable	$ 2,530,025
Investment Purchases Payable	43,973,074
Accrued Expenses	65,352,277
Other Current Liabilities	41,254
Total Liabilities	**$ 111,896,630**
Net Assets Available for Benefits	**$ 802,633,354**

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, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	10,541,792
Employee -	General	—
	Safety	—
	Combined	11,771,012
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		12,117,743
Dividends		5,515,533
Net Appreciation (Depreciation) in Fair Value of Investments		61,768,018
Other Investment Revenues		5,459,160
Other Revenues		49,562
Investment Expenses		(3,926,935)
Total Additions		**$ 103,295,885**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 18,013,961
	Safety	4,604,354
	Combined	—
Disability -	General	2,082,898
	Safety	2,066,867
	Combined	—
Other -	General	3,887,033
	Safety	659,461
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	3,961,841
Administration Expenses		1,157,147
Other Expenses		—
Total Deductions		**$ 36,433,562**
Net Increase (Decrease) In Plan Assets		**$ 66,862,323**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 735,771,031**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 802,633,354**

Summary of Funding Position

Actuary: Gabriel, Roeder, Smith & Company

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2005	6/30/2003	8.00%	6.00%	$ 608,504,728	$ 634,248,706	$ (25,743,978)	104.2%
2004	6/30/2004	7.90%	4.00%	649,648,748	665,243,885	(15,595,137)	102.4%
2003	6/30/2003	8.00%	6.15%	608,504,728	634,248,706	(25,743,978)	104.2%
2002	6/30/2002	8.00%	6.15%	561,376,906	612,469,102	(51,092,196)	109.1%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 10,541,792	$ 10,541,792	100 %	$ 162,396,577	-16 %
2004	9,594,758	9,594,758	100 %	158,032,372	-10 %
2003	5,244,787	5,244,787	100 %	162,396,577	-16 %
2002	6,186,064	6,186,064	100 %	158,262,569	-32 %
2001	8,779,109	8,779,109	100 %	142,969,591	-58 %
2000	11,111,806	11,121,304	100 %	143,211,310	-33 %

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	8.35 %	7.55 %	— %	— %	— %	— %	18.12 %	13.79 %	— %
UAAL Amortization	-1.27 %	-1.27 %	— %	— %	— %	— %	-2.15 %	-2.15 %	— %
Total Rates Recommended by Actuary	7.08 %	6.28 %	— %	— %	— %	— %	15.97 %	11.64 %	— %
Total Rates Adopted by Board	7.08 %	6.28 %	—	—	—	—	15.97 %	11.64 %	—
Prior Year Rates 6/30/2004	5.95 %	5.08 %	5.08 %	—	—	—	13.56 %	8.43 %	8.43 %
6/30/2003	3.81 %	2.67 %	2.67 %	—	—	—	10.72 %	5.75 %	5.75 %
6/30/2002	5.27 %	3.47 %	3.47 %	—	—	—	12.97 %	7.57 %	7.57 %
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 %
Employee Rates Adopted by Board:									
Age 25	5.02 %	6.34 %	—	—	—	—	6.27 %	9.20 %	—
Age 35	5.36 %	6.83 %	—	—	—	—	6.82 %	10.04 %	—
Age 45	5.98 %	7.67 %	—	—	—	—	7.71 %	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	—
Years of Service	10	10	—	—	—	—	10	10	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	70	—	—	—	—	70	70	—
Years of Service Regardless of Age	30	30	—	—	—	—	20	20	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	1	3	—	—	—	—	1	3	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y	Y					Y	Y	
Maximum Annual Increase	3%	2%					3%	2%	
None									
Other									
Percent Per Year of Service: Age 50	1.24	1.18	—	—	—	—	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	—	—	—	—	2.62	2.62	—
Social Security Coverage:	I	I					I	I	

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

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

Footnote:

(1) The UAAL is being recognized over a 15-year rolling period based on a level percentage of pay.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	376	11	79	1,635	86	92	315	2,594	Closed
2	3,274	2,092	1,459	961	153	137	93	8,169	Open
Safety - Tier 1	1,172	320	175	414	305	20	103	2,509	Open
Totals	4,822	2,423	1,713	3,010	544	249	511	13,272	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 52,521,312
Receivables	
Contributions	3,287,237
Investments	122,391,813
Other	1,263,149
Investments, at Fair Value	
U.S. Government Obligations	180,014,382
International Bonds	32,353,016
Municipal Bonds	—
Domestic Corporate Bonds	215,460,295
Domestic Stocks	1,154,870,968
International Stocks	387,608,404
Mortgages	291,778,788
Real Estate	127,919,033
Venture Capital	—
Other	167,384,720
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 2,736,853,117**
Liabilities	
Accounts Payable	$ 1,035,352
Investment Purchases Payable	165,396,416
Accrued Expenses	2,664,709
Other Current Liabilities	167,384,720
Total Liabilities	**$ 336,481,197**
Net Assets Available for Benefits	**$ 2,400,371,920**

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, 2005

Additions		
Contributions		
Employer - General		$ 22,302,453 (2)
Safety		36,133,653
Combined		—
Employee - General		20,439,217
Safety		8,912,702
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		16,445,556
Dividends		6,374,950
Net Appreciation (Depreciation) in Fair Value of Investments		183,422,544
Other Investment Revenues		5,704,142
Other Revenues		—
Investment Expenses		(5,927,734)
Total Additions		**$ 293,807,483**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 54,330,399
	Safety	23,606,066
	Combined	—
Disability -	General	9,213,230
	Safety	14,070,060
	Combined	—
Other -	General	5,263,144
	Safety	3,251,226
	Combined	—
Member Refunds -	General	3,223,771
	Safety	312,383
	Combined	—
Administration Expenses		2,938,884
Other Expenses		—
Total Deductions		**$ 116,209,163**
Net Increase (Decrease) In Plan Assets		**$ 177,598,320**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,222,773,600**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,400,371,920**

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
2005	6/30/2005	8.00%	5.00%	$ 2,584,905,000	$ 2,216,229,000	$ 368,676,000	85.7%
2004	6/30/2004	8.00%	5.00%	2,393,997,000	2,070,553,000	323,444,000	86.5%
2003	6/30/2003	8.00%	5.00%	2,202,018,000	2,057,493,000	144,525,000	93.4%
2002	6/30/2002	8.25%	5.00%	1,918,585,000	2,128,354,000	(209,769,000)	110.9%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 51,792,292	$ 58,436,106	113 %	$ 478,052,728	77 %
2004	10,071,509	15,708,139	156 %	475,934,348	68 %
2003	—	5,384,203	100 %	455,789,408	32 %
2002	—	5,105,212	100 %	419,047,564	-50 %
2001	—	4,832,769	100 %	387,401,430	-88 %
2000	—	4,622,451	100 %	353,902,198	-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	10.00 %	7.39 %	— %	— %	— %	— %	15.98 %	— %	— %
UAAL Amortization	4.79 %	0.34 %	— %	— %	— %	— %	12.29 %	— %	— %
Total Rates Recommended by Actuary	14.79 %	7.73 %	— %	— %	— %	— %	28.27 %	— %	— %
Total Rates Adopted by Board	14.79 %	7.73 %	—	—	—	—	28.27 %	—	—
Prior Year Rates 6/30/2004	—	1.87 %	—	—	—	—	9.40 %	—	—
6/30/2003	-26.71 %	-0.60 %	—	—	—	—	1.55 %	—	—
6/30/2002	-23.53 %	-2.68 %	—	—	—	—	-2.70 %	—	—
6/30/2001	-21.44 %	-1.90 %	—	—	—	—	-4.62 %	—	—
6/30/2000	-15.81 %	1.12 %	—	—	—	—	2.53 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	8.89 %	5.35 %	—	—	—	—	11.50 %	—	—

Retirement Benefit Policies

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

Benefit Comments: Non-service Disability - After 5 years of service, 1.5% per year of service (General) and 1.8% per year of service (Safety). Service Disability - 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):	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	33 %	—	—	—	—	33 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	—	—	—	—	50 %	—	—

Comments:

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

Footnote:

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

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

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DEFINED BENEFIT SYSTEMS

City Systems

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Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
Safety - Tier 1	—	—	—	17	10	—	28	55	Closed
Totals	—	—	—	17	10	—	28	55	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	15,540
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	**$**	**15,540**
Liabilities		
Accounts Payable	$	15,540
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**15,540**
Net Assets Available for Benefits	**$**	**—**

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, 2005

Additions			
Contributions			
Employer -	General	$	—
	Safety		4,420,939
	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		**$**	**4,420,939**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		3,968,280
	Combined		—
Disability -	General		—
	Safety		432,226
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			20,433
Other Expenses			—
Total Deductions		**$**	**4,420,939**
Net Increase (Decrease) In Plan Assets		**$**	**—**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**—**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**—**

Summary of Funding Position

Actuary: Bartel Associates, LLC

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

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 2,794,000	$ 4,420,939	158 %	$ —	— %
2004	3,381,000	4,555,095	135 %	—	— %
2003	3,440,000	4,251,978	124 %	—	— %
2002	3,403,000	3,870,511	114 %	—	— %
2001	3,424,000	3,818,240	112 %	—	— %
2000	3,559,000	3,807,300	107 %	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	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 53 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 2004-05
City of Albany Police and Fire Relief Pension Fund

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
Safety - Tier 1	—	—	—	15	10	—	6	31	Closed
Totals	—	—	—	15	10	—	6	31	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ —
Receivables	
Contributions	—
Investments	87,240
Other	—
Investments, at Fair Value	
U.S. Government Obligations	4,783,058
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	2,415,670
Domestic Stocks	6,149,478
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	1,443,444
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 14,878,890**
Liabilities	
Accounts Payable	$ 15,505
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 15,505**
Net Assets Available for Benefits	**$ 14,863,385**

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, 2005

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		428,278
Dividends		116,920
Net Appreciation (Depreciation) in Fair Value of Investments		771,013
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(130,727)
Total Additions		**$ 1,185,484**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	772,545
	Combined	—
Disability -	General	—
	Safety	442,756
	Combined	—
Other -	General	—
	Safety	73,716
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		19,760
Other Expenses		4,238
Total Deductions		**$ 1,313,015**
Net Increase (Decrease) In Plan Assets		**$ (127,531)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 14,990,916**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 14,863,385**

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
2005	6/30/2003	7.50%	4.50%	$ 14,950,360	$ 14,415,847	$ 534,513	96.4%
2004	6/30/2003	7.50%	4.50%	14,950,360	14,415,847	534,513	96.4%
2003	6/30/2003	7.50%	4.50%	14,950,360	14,415,847	534,513	96.4%
2002	6/30/2000	7.50%	5.00%	16,020,009	11,452,836	4,567,173	71.5%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ —	$ —		$ —	— %
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 %

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 6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	18.00 %	—	—
6/30/2002	—	—	—	—	—	—	18.00 %	—	—
6/30/2001	—	—	—	—	—	—	18.00 %	—	—
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	—	—	—	—	—	—	25	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	30	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	3	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase							Y		
Index to Consumer Price Index									
Maximum Annual Increase									
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	50.00	—	—
55	—	—	—	—	—	—	66.67	—	—
60	—	—	—	—	—	—	66.67	—	—
65	—	—	—	—	—	—	66.67	—	—
Social Security Coverage:							N		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	33 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—

Comments:

Contribution rates are based on the city charter, which requires the City of Albany (City) to contribute 9% of gross wages and active plan participants to contribute 9% of gross wages. However, in accordance with the current union contract, active plan participants' contributions were reduced to 0%, and the City's required contribution was increased to 18%. No active plan participants exist as of June 30, 2005, and the plan is closed to new participants.

However, the required contributions described above were not sufficient to adequately fund the actuarial accrued liability of the plan. As a result, since 1982 the City levied a voter-approved property-tax override based on assessed value of real property. All property override levies from 1982 through June 30, 2004, were contributed to the plan. Based on the June 30, 2003, actuarial study, the unfunded actuarial accrued liability (UAAL) should have been fully amortized by June 30, 2004. During fiscal year ended June 30, 2004, the City made a contribution to the plan of $534,513, to eliminate the plan's UAAL. As a result of the plan being fully funded, no contributions were made for the current year.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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, 2005

Assets		
Cash and Short-Term Investments	$	1,297,929
Receivables		
Contributions		—
Investments		16,340
Other		—
Investments, at Fair Value		
U.S. Government Obligations		500,000
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	**$**	**1,814,269**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,814,269**
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, 2005

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		49,112
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(8,867)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**40,245**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		33,864
Combined		—
Disability - General		—
Safety		138,156
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		4,500
Total Deductions	**$**	**176,520**
Net Increase (Decrease) In Plan Assets	**$**	**(136,275)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,950,544**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,814,269**

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
2005	6/30/2004	3.00%	3.00%	$ 2,119,131	$ 1,937,190	$ 181,941	91.4%
2004	6/30/2004	3.00%	3.00%	2,119,131	1,937,190	181,941	91.4%
2003	6/30/2002	4.50%	3.50%	2,453,467	2,271,247	182,220	92.6%
2002	6/30/2002	8.25%	3.50%	2,453,467	2,271,247	182,220	92.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ —	$ —		$ —	— %
2004	—	—		—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
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 2004-05
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	—	—	—	10	—	2	32	44	Closed
Totals	—	—	—	10	—	2	32	44	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	30,595
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	**$**	**30,595**
Liabilities		
Accounts Payable	$	30,595
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**30,595**
Net Assets Available for Benefits	**$**	**—**

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, 2005

Additions			
Contributions			
Employer -	General	$	—
	Safety		2,101,582
	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		**$**	**2,101,582**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		2,046,357
	Combined		—
Disability -	General		—
	Safety		47,225
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			8,000
Total Deductions		**$**	**2,101,582**
Net Increase (Decrease) In Plan Assets		**$**	**—**
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
2005	7/1/2005	8.00%	3.00%	$ 11,458,099	$ 5,137,982	$ 6,320,117	44.8%
2004	7/1/2004	8.00%	3.00%	12,973,380	5,803,177	7,170,203	44.7%
2003	7/1/2003	8.00%	3.00%	14,298,601	—	14,298,601	0.0%
2002	7/1/2002	8.00%	3.00%	16,280,536	—	16,280,536	0.0%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 2,101,582	$ 2,101,582	100 %	$ —	— %
2004	2,264,400	2,264,400	100 %	—	— %
2003	2,453,898	2,453,898	100 %	—	— %
2002	2,506,604	2,499,794	100 %	—	— %
2001	2,708,865	2,699,297	100 %	—	— %
2000	3,084,340	3,075,508	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 6/30/2004	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	25	—	—
Age	—	—	—	—	—	—	60	—	—
Years of Service	—	—	—	—	—	—	20	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	30	—	—
Final Average Salary:									
Position Last Held							Y		
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	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:									
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:

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 City 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.

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, 2005, the City's ARC was $2,101,582, equal to the benefits during the year. The City contributed this amount through a $1,154,000 payment from the GIC plus $947,582 paid from the General Fund.

City of Concord Retirement System

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	—	—	78	161	—	—	20	259	Closed
Safety - Tier 1	—	—	14	53	14	—	—	81	Closed
Totals	—	—	92	214	14	—	20	340	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 1,014,810
Receivables	
Contributions	—
Investments	11,303
Other	1,470
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	50,946,124
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 51,973,707**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ —**
Net Assets Available for Benefits	**$ 51,973,707**

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: 2035

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General		$ 282,945 (1)
Safety		49,606
Combined		—
Employee - General		—
Safety		1,323
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		3,075,639
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(5,227)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(8,035)
Total Additions		**$ 3,396,251**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	4,688,864
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		11,312
Other Expenses		—
Total Deductions		**$ 4,700,176**
Net Increase (Decrease) In Plan Assets		**$ (1,303,925)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 53,277,632**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 51,973,707**

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
2005	6/30/2005	6.20%	— %	$ 69,185,000	$ 58,653,000	$ 10,532,000	84.8%
2004	6/30/2002	6.20%	— %	62,840,000	61,807,000	1,033,000	98.4%
2003	6/30/2002	6.20%	— %	62,840,000	61,807,000	1,033,000	98.4%
2002	6/30/2002	6.20%	— %	61,724,000	53,928,169	7,795,831	87.4%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 332,551	$ 332,551	100 %	$ —	— %
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	—	—	—	—	— %

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 6/30/2004	1.00 %	—	—	—	—	—	1.00 %	—	—
6/30/2003	1.00 %	—	—	—	—	—	1.00 %	—	—
6/30/2002	1.00 %	—	—	—	—	—	1.00 %	—	—
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	—	—	—	—	—	50	—	—
Years of Service	5	—	—	—	—	—	20	—	—
Age	62	—	—	—	—	—	55	—	—
Years of Service	5	—	—	—	—	—	20	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	Y						Y		
Highest Year(s) Average	1	—	—	—	—	—	1	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held	Y						Y		
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase	2%						2%		
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	2.00	—	—
60	2.00	—	—	—	—	—	2.00	—	—
65	2.00	—	—	—	—	—	2.00	—	—
Social Security Coverage:	I						I		

Benefit Comments: The maximum benefit payment for police members is 75% of final average salary.

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

Comments:

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

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	146	29	34	25	—	—	1	235	Open
Safety - Tier 1	1	—	9	8	—	—	2	20	Open
Totals	147	29	43	33	—	—	3	255	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 737,391
Receivables	
Contributions	—
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	8,253,873
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	7,302,657
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 16,293,921**
Liabilities	
Accounts Payable	$ 1,245,637
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 1,245,637**
Net Assets Available for Benefits	**$ 15,048,284**

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:	14
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, 2005

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		1,564,489
Employee - General		—
Safety		—
Combined		55,449
Other - General		—
Safety		—
Combined		—
Interest		161,110
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		1,140,679
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(158,741)
Total Additions		**$ 2,762,986**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	603,056
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	110,152
Administration Expenses		61,753
Other Expenses		—
Total Deductions		**$ 774,961**
Net Increase (Decrease) In Plan Assets		**$ 1,988,025**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 14,350,746**
Adjustments		(1,290,487) (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 15,048,284**

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
2005	6/30/2005	8.00%	4.00%	$ 19,633,478	$ 15,041,136	$ 4,592,342	76.6%
2004	6/30/2004	8.50%	4.00%	21,702,704	14,437,010	7,265,694	66.5%
2003	6/30/2003	8.50%	4.00%	19,736,558	12,198,132	7,538,426	61.8%
2002	6/30/2002	8.50%	4.00%	17,970,464	11,609,026	6,361,438	64.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 1,496,202	$ 1,564,489	105 %	$ 5,647,948	81 %
2004	1,483,964	1,320,632	89 %	7,483,544	97 %
2003	1,320,750	1,184,046	90 %	7,305,354	103 %
2002	1,042,331	1,046,942	100 %	7,337,881	87 %
2001	770,725	683,469	89 %	6,696,549	61 %
2000	945,688	943,686	100 %	6,835,377	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	7.28 %	— %	— %	— %	— %	— %	8.69 %	— %	— %
UAAL Amortization	12.05 %	— %	— %	— %	— %	— %	13.69 %	— %	— %
Total Rates Recommended by Actuary	19.33 %	— %	— %	— %	— %	— %	22.38 %	— %	— %
Total Rates Adopted by Board	19.69 %	—	—	—	—	—	22.46 %	—	—
Prior Year Rates 6/30/2004	17.81 %	—	—	—	—	—	18.70 %	—	—
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 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.20 % (2)	—	—	—	—	—	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 - Members may withdraw their accumulated contributions with interest at 6% compounded annually.

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

Footnote:

(1) On June 30, 2005, 39 Police Officers (active safety members) transferred to CalPERS, taking with them their cumulative contributions and interest.

(2) 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.

City of El Cerrito Employees' Pension Trust Fund

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Disabled Survivors	Total	Status
General - Tier 1	—	—	—	2	—	—	—	2	Closed
Safety - Tier 1	—	—	—	2	2	—	—	4	Closed
Totals	—	—	—	4	2	—	—	6	

Statement of Plan Net Assets as of June 30, 2005

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

Actuarial Cost Method:	Other (1)
Total UAAL Amortization Method:	Other
Pay As You Go Method	
Total UAAL Amortization Period:	—
Years Remaining in Total UAAL Amortization Period:	—
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	59,510
Safety		170,866
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		104
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**230,480**
Deductions		
Benefit Payments		
Service Retirement - General	$	60,723
Safety		112,921
Combined		—
Disability - General		—
Safety		61,432
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		1,440
Other Expenses		—
Total Deductions	**$**	**236,516**
Net Increase (Decrease) In Plan Assets	**$**	**(6,036)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**6,036**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**—**

Summary of Funding Position

Actuary: Milliman USA

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

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 230,376	$ 230,376	100 %	$ —	— %
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 %	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	10.00 %	—	—	—	—	—	10.00 %	—	—
6/30/2000	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:

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

Footnote:

(1) 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, 2005

Assets		
Cash and Short-Term Investments	$	397,111
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	**$**	**397,111**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**397,111**
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, 2005

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Interest			13,232
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			—
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**13,232**
Deductions			
Benefit Payments			
Service Retirement -	General	$	68,851
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**68,851**
Net Increase (Decrease) In Plan Assets		**$**	**(55,619)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**452,730**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**397,111**

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
2005	6/30/2003	5.50%	2.00%	$ 527,000	$ 452,731	$ 74,269	85.9%
2004	6/30/2003	5.50%	2.00%	527,000	452,731	74,269	85.9%
2003	6/30/2003	5.50%	2.00%	527,000	510,260	16,740	96.8%
2002	6/30/2000	5.50%	2.00%	616,000	616,000	—	100.0%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005		$ —		$ —	— %
2004	—	—		—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
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	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, 2005

Assets	
Cash and Short-Term Investments	$ 898,268
Receivables	
Contributions	—
Investments	10,587
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 908,855**
Liabilities	
Accounts Payable	$ 4,096
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 4,096**
Net Assets Available for Benefits	**$ 904,759**
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:	15
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2020

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	425,000
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		37,467
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 462,467**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	478,794
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		16,034
Other Expenses		316,800 (1)
Total Deductions		**$ 811,628**
Net Increase (Decrease) In Plan Assets		**$ (349,161)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,253,920**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 904,759**

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
2005	6/30/2005	6.00%	2.00%	$ 5,599,704	$ 875,908	$ 4,723,796	15.6%
2004	6/30/2004	6.00%	4.00%	5,749,458	1,253,920	4,495,538	21.8%
2003	6/30/2002	6.00%	4.00%	6,648,840	1,542,831	5,106,009	23.2%
2002	6/30/2002	6.00%	4.00%	6,648,840	1,542,831	5,106,009	23.2%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005		$ 425,000	(345) %	$ —	— %
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 %	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
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						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	65	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	25	—	—
Final Average Salary:									
Position Last Held							Y		
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement							Y		
Cost of Living:									
Granted Position Last Held							Y		
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase							4%		
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:							N		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	75 %	—	—

Comments:

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

Footnote:

(1) The City of Eureka (City) transferred $316,800 out of the City of Eureka Fire and Police Retirement System Pension Trust Fund to the City's General Fund for Public Safety Operations. The State Controller's Office was concerned about the legitimacy of this transaction and contacted the City. Generally Accepted Accounting Principles indicate that fiduciary funds should be used to report assets held in a trustee capacity for others and therefore cannot be used to support the government's own programs. The City will repay the amount plus interest in the 2007-08 fiscal year.

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	1,583	704	132	812	40	124	219	3,614	Open
Totals	1,583	704	132	812	40	124	219	3,614	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 31,984,131
Receivables	
Contributions	—
Investments	30,605,617
Other	19,745,459
Investments, at Fair Value	
U.S. Government Obligations	145,371,616
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	104,797,673
Domestic Stocks	328,850,758
International Stocks	177,699,730
Mortgages	—
Real Estate	81,260,711
Venture Capital	—
Other	148,752,747
Fixed Assets Net of Accumulated Depreciation	31,601
Other Assets	90,867
Total Assets	**$ 1,069,190,910**
Liabilities	
Accounts Payable	$ 997,852
Investment Purchases Payable	42,004,176
Accrued Expenses	—
Other Current Liabilities	153,623,797
Total Liabilities	**$ 196,625,825**
Net Assets Available for Benefits	**$ 872,565,085**

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

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	—
Employee -	General	4,749,521
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		11,811,447
Dividends		7,933,192
Net Appreciation (Depreciation) in Fair Value of Investments		67,735,025
Other Investment Revenues		115,588
Other Revenues		314,860
Investment Expenses		(4,438,801)
Total Additions		**$ 88,220,832**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 24,183,520
	Safety	—
	Combined	—
Disability -	General	2,260,633
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	1,026,175
	Safety	—
	Combined	—
Administration Expenses		642,349
Other Expenses		—
Total Deductions		**$ 28,112,677**
Net Increase (Decrease) In Plan Assets		**$ 60,108,155**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 812,456,930**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 872,565,085**

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
2005	6/30/2003	8.25%	8.25%	$ 545,687,000	$ 698,885,000	$ (153,198,000)	128.1%
2004	6/30/2003	8.25%	5.87%	545,687,000	698,885,000	(153,198,000)	128.1%
2003	6/30/2002	8.25%	5.87%	529,805,000	748,762,000	(218,957,000)	141.3%
2002	6/30/2001	8.25%	4.80%	500,586,000	781,830,729	(281,244,729)	156.2%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 11,281,398	$ —	—	$ 97,348,526	-157 %
2004	11,652,135	—	—	99,251,574	-154 %
2003	11,462,692	—	—	95,761,838	-229 %
2002	10,650,621	—	—	89,275,955	-315 %
2001	9,865,910	—	—	85,715,989	-328 %
2000	—	—	—	81,285,066	-266 %

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	11.06 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	11.06 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	11.06 % (2)	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	11.74 %	—	—	—	—	—	—	—	—
6/30/2003	11.74 %	—	—	—	—	—	—	—	—
6/30/2002	11.97 %	—	—	—	—	—	—	—	—
6/30/2001	11.93 %	—	—	—	—	—	—	—	—
6/30/2000	11.66 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	3.90 %	—	—	—	—	—	—	—	—
Age 35	5.17 %	—	—	—	—	—	—	—	—
Age 45	6.39 %	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:	Disability benefit is based on the greater of: (1) 1.8% of final compensation for each year of service, (2) 1/3 of final compensation, or (3) service retirement.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	—	—	—

Comments:

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

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

Footnote:

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

(2) The employer contribution rate is currently set at 11.06%; 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	322	—	21	310	259	6	172	1,090	Closed
2	441	303	21	2	35	—	—	802	Open
Totals	763	303	42	312	294	6	172	1,892	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 34,383,877
Receivables	
Contributions	—
Investments	33,874,945
Other	21,958,347
Investments, at Fair Value	
U.S. Government Obligations	161,198,849
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	116,207,445
Domestic Stocks	364,654,174
International Stocks	197,046,639
Mortgages	—
Real Estate	89,827,017
Venture Capital	—
Other	164,948,097
Fixed Assets Net of Accumulated Depreciation	31,601
Other Assets	177,252
Total Assets	**$ 1,184,308,243**
Liabilities	
Accounts Payable	$ 1,121,442
Investment Purchases Payable	46,577,352
Accrued Expenses	—
Other Current Liabilities	178,621,867
Total Liabilities	**$ 226,320,661**
Net Assets Available for Benefits	**$ 957,987,582**

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, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	8,806,044 (1)
	Combined	—
Employee -	General	—
	Safety	4,963,353
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		13,135,126
Dividends		8,820,470
Net Appreciation (Depreciation) in Fair Value of Investments		75,293,669
Other Investment Revenues		154,287
Other Revenues		349,139
Investment Expenses		(5,991,594)
Total Additions		**$ 105,530,494**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	23,885,787
	Combined	—
Disability -	General	—
	Safety	12,557,437
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	377,881
	Combined	—
Administration Expenses		688,413
Other Expenses		—
Total Deductions		**$ 37,509,518**
Net Increase (Decrease) In Plan Assets		**$ 68,020,976**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 889,966,606**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 957,987,582**

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
2005	6/30/2003	8.25%	4.50%	$ 617,878,774	$ 749,504,608	$ (131,625,834)	121.3%
2004	6/30/2003	8.25%	6.10%	617,878,774	749,504,608	(131,625,834)	121.3%
2003	6/30/2002	8.25%	6.10%	590,855,000	814,680,000	(223,825,000)	137.9%
2002	6/30/2001	8.25%	6.10%	562,130,572	859,122,620	(296,992,048)	152.8%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 13,878,454	$ 8,806,044	63 %	$ 65,247,090	-202 %
2004	12,643,732	728,399	6 %	66,899,509	-197 %
2003	12,479,125	—	—	64,149,390	-349 %
2002	12,089,482	—	—	61,344,091	-484 %
2001	12,203,000	12,203,000	100 %	59,888,057	-496 %
2000	11,177,855	11,177,855	100 %	54,667,137	-379 %

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 %	15.86 %	—
Prior Year Rates 6/30/2004	—	—	—	—	—	—	25.26 %	15.86 %	—
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 %	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	5.20 %	—	—
Age 35	—	—	—	—	—	—	6.50 %	—	—
Age 45	—	—	—	—	—	—	6.43 %	—	—
Single Rate	—	—	—	—	—	—	—	9.00 %	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	—	—	—	—	—	—	50	50	—
Years of Service	—	—	—	—	—	—	10	5	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	60	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	—	3	—
Final Year(s) Average	—	—	—	—	—	—	3	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase							Y		
Index to Consumer Price Index								Y	
Maximum Annual Increase							5%	3%	
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	2.00	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	—	—	—	—	—	—	55 %	50 %	—

Comments:

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

Footnote:

(1) In the current year, the city contributions were offset by prepaid contributions of $8,806,044 with the remainder of the City Contributions offset by prefunded actuarial accrued liability.

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	—	4	4	23	—	—	37	Closed
Totals	6	—	4	4	23	—	—	37	

Statement of Plan Net Assets as of December 31, 2004

Assets	
Cash and Short-Term Investments	$ 107
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	17,356,937
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 17,357,044**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	17,709
Other Current Liabilities	—
Total Liabilities	**$ 17,709**
Net Assets Available for Benefits	**$ 17,339,335**
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, 2004

Additions		
Contributions		
Employer - General		$ —
Safety		943,460 (1)
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		442
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		713,370
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(62,850)
Total Additions		**$ 1,594,422**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	116,067
	Combined	—
Disability -	General	—
	Safety	659,242
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		50,905
Other Expenses		—
Total Deductions		**$ 826,214**
Net Increase (Decrease) In Plan Assets		**$ 768,208**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 16,571,127**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 17,339,335**

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
2005	1/1/2004	5.50%	5.00%	$ 16,980,735	$ 16,980,735	$ —	100.0%
2004	3/1/2002	5.50%	5.00%	16,283,427	16,283,427	—	100.0%
2003	3/1/2002	5.50%	5.00%	16,883,401	16,283,427	599,974	96.4%
2002	1/1/2001	7.75%	5.00%	54,435,600	54,435,600	—	100.0%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 211,023	$ 943,460	447 %	$ 454,693	— %
2004	75,181	487,137	648 %	1,651,312	— %
2003	75,181	518,042	689 %	1,756,074	34 %
2002	3,034,784	3,401,691	112 %	10,287,403	— %
2001	2,653,261	3,237,397	122 %	10,974,227	— %
2000	2,653,261	2,911,898	110 %	9,568,187	— %

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	— %	— %	— %	— %	— %	— %	46.41 %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	46.41 %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	37.57 %	—	—
Prior Year Rates 12/31/2003	—	—	—	—	—	—	29.50 %	—	—
12/31/2002	—	—	—	—	—	—	29.50 %	—	—
12/31/2001	—	—	—	—	—	—	29.50 %	—	—
12/31/2000	—	—	—	—	—	—	26.61 %	—	—
12/31/1999	—	—	—	—	—	—	26.61 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Footnote:

(1) According to city council action on November 9, 2005, the City of Irvine (City) made special contributions by transferring $400,000 to the City of Irvine Defined Benefit Pension Plan to bring the annual required contribution rate more in line with the City's funding policy.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	18,399	8,934	1,007	12,589	—	1,136	597	42,662	Open
Totals	18,399	8,934	1,007	12,589	—	1,136	597	42,662	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 432,620,584
Receivables	
Contributions	5,862,326
Investments	156,850,025
Other	338,245
Investments, at Fair Value	
U.S. Government Obligations	462,649,200
International Bonds	177,423,620
Municipal Bonds	4,242,737
Domestic Corporate Bonds	692,692,117
Domestic Stocks	3,208,634,379
International Stocks	1,502,534,851
Mortgages	286,438,758
Real Estate	257,443,799
Venture Capital	328,816,250
Other	1,315,500,820
Fixed Assets Net of Accumulated Depreciation	71,338
Other Assets	—
Total Assets	**$ 8,832,119,049**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	218,009,303
Accrued Expenses	26,555,456
Other Current Liabilities	1,174,085,744
Total Liabilities	**$ 1,418,650,503**
Net Assets Available for Benefits	**$ 7,413,468,546**

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, 2005

Additions		
Contributions		
Employer -	General	$ 175,946,978 (2)
	Safety	—
	Combined	—
Employee -	General	94,268,171
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		91,297,351
Dividends		81,720,937
Net Appreciation (Depreciation) in Fair Value of Investments		453,381,185
Other Investment Revenues		63,465,879
Other Revenues		—
Investment Expenses		(16,476,020)
Total Additions		**$ 943,604,481**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 389,558,627
	Safety	—
	Combined	—
Disability -	General	13,523,183
	Safety	—
	Combined	—
Other -	General	2,374,257
	Safety	—
	Combined	—
Member Refunds -	General	10,679,421
	Safety	—
	Combined	—
Administration Expenses		9,303,159
Other Expenses		—
Total Deductions		**$ 425,438,647**
Net Increase (Decrease) In Plan Assets		**$ 518,165,834**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 6,895,302,712**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 7,413,468,546**

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
2005	6/30/2005	8.00%	10.75%	$ 9,321,524,967 (3)	$ 7,193,142,227	$ 2,128,382,740	77.2%
2004	6/30/2004	8.00%	5.00%	8,533,863,528	7,042,107,591	1,491,755,937	82.5%
2003	6/30/2003	8.00%	5.00%	7,659,846,696	6,999,647,350	660,199,346	91.4%
2002	6/30/2002	8.00%	5.00%	7,252,117,949	7,060,187,788	191,930,161	97.4%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 183,241,489	$ 175,946,978	96 %	$ 1,589,305,846	134 %
2004	159,083,407	120,056,923	75 %	1,575,284,734	95 %
2003	51,604,669	70,923,203	137 %	1,405,057,848	47 %
2002	32,296,002	51,878,633	161 %	1,334,335,478	14 %
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 %

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		10.17 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization		2.23 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		12.40 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board		10.70 %	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2004	6.88 %	—	—	—	—	—	—	—	—
	6/30/2003	3.84 %	—	—	—	—	—	—	—	—
	6/30/2002	2.54 %	—	—	—	—	—	—	—	—
	6/30/2001	4.93 %	—	—	—	—	—	—	—	—
	6/30/2000	7.70 %	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
	55	2.16	—	—	—	—	—	—	—	—
	60	2.16	—	—	—	—	—	—	—	—
	65	2.16	—	—	—	—	—	—	—	—
Social Security Coverage:		N								
Benefit Comments:		Retirement benefit is 2.16 of Final Average Monthly Compensation (FAMC) per year of service, reduced for ages below 60 using early retirement benefit adustment factors 0.63-1 for ages 45-60. Disability benefit is 1/70th or 1/3 of FAMC, whichever is greater.								
Disability Benefits as a Percentage of Final Average Salary (FAS):										
Non-Service Disability - Per Year		—	—	—	—	—	—	—	—	—
- Maximum		33 %	—	—	—	—	—	—	—	—
Service Disability - Per Year		—	—	—	—	—	—	—	—	—
- Maximum		33 %	—	—	—	—	—	—	—	—

Footnote:

(1) Each valuation generates an actuarial gain or loss for each group valued. Each year's gain or loss is amortized over 15 years. Liability changes due to assumption changes and benefit increases have been amortized over 30 years.

(2) The City of Los Angeles (City) paid a share of the employees' contribution in the amount of $17,815,340. 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 second (and last) year phase-in of actuarial assumption changes for the June 30, 2002 actuarial valuation and (2) the original ARC amount and the corresponding adjusted contribution rates that was used by the City for 2004-05 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) continue to increase from prior year as a result of (1) the effect of assumption changes in mortality, retirement, and termination for the June 30, 2005, valuation, and (2) the net loss from investment when compared with the assumed rate of return on the actuarial value of assets. The increase in AAL caused the funding ratio to decrease to 77.2%.

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

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	—	—	—	221	220	—	636	1,077	Closed
2	272	1	—	6,115	1,891	—	1,641	9,920	Closed
3	3,666	8,717	—	691	246	—	85	13,405	Closed
Totals	3,938	8,718	—	7,027	2,357	—	2,362	24,402	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 504,914,459
Receivables	
Contributions	4,766,330
Investments	530,928,290
Other	—
Investments, at Fair Value	
U.S. Government Obligations	1,130,675,909
International Bonds	25,668,129
Municipal Bonds	—
Domestic Corporate Bonds	2,088,551,627
Domestic Stocks	5,091,885,995
International Stocks	2,063,551,978
Mortgages	—
Real Estate	856,313,244
Venture Capital	433,571,875
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	1,597,017,306
Total Assets	**$ 14,327,845,142**
Liabilities	
Accounts Payable	$ 7,637,179
Investment Purchases Payable	950,162,166
Accrued Expenses	—
Other Current Liabilities	1,597,017,306
Total Liabilities	**$ 2,554,816,651**
Net Assets Available for Benefits	**$ 11,773,028,491**

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: 32

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, 2005

Additions	
Contributions	
Employer - General	$ —
Safety	135,853,688
Combined	—
Employee - General	—
Safety	75,785,506
Combined	—
Other - General	—
Safety	757,324
Combined	—
Interest	147,427,102
Dividends	132,042,777
Net Appreciation (Depreciation) in Fair Value of Investments	866,052,651
Other Investment Revenues	1,759,749
Other Revenues	7,405,244
Investment Expenses	(31,443,446)
Total Additions	**$ 1,335,640,595**
Deductions	
Benefit Payments	
Service Retirement - General	$ —
Safety	363,567,568
Combined	—
Disability - General	—
Safety	104,030,989
Combined	—
Other - General	—
Safety	84,838,094
Combined	—
Member Refunds - General	—
Safety	3,206,330
Combined	—
Administration Expenses	9,079,690
Other Expenses	—
Total Deductions	**$ 564,722,671**
Net Increase (Decrease) In Plan Assets	**$ 770,917,924**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$ 11,002,110,567**
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	**$ 11,773,028,491**

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
2005	6/30/2005	8.50%	7.32%	$ 12,357,524,467	$ 11,634,113,683	$ 723,410,784	94.1%
2004	6/30/2004	8.50%	7.32%	11,389,980,813	11,735,696,180	(345,715,367)	103.0%
2003	6/30/2003	8.50%	7.32%	12,130,319,404	12,283,289,393	(152,969,989)	101.3%
2002	6/30/2002	8.50%	10.00%	10,606,825,276	11,491,922,362	(885,097,086)	108.3%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 135,853,688	$ 136,611,012	101 %	$ 1,037,444,702	70 %
2004	97,465,612	98,756,913	101 %	1,001,003,937	-35 %
2003	98,529,049	99,790,032	101 %	970,726,720	-16 %
2002	103,447,209	103,447,209	100 %	946,037,252	-94 %
2001	113,849,004	139,342,234	122 %	848,806,000	-222 %
2000	190,837,163	163,979,898	86 %	812,909,800	-137 %

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	— %	— %	— %	— %	— %	— %	— %	22.43 %	15.42 %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	-1.51 %	-1.84 %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	20.92 %	13.58 %
Total Rates Adopted by Board	—	—	—	—	—	—	—	20.92 %	13.58 %
Prior Year Rates 6/30/2004	—	—	—	—	—	—	—	16.88 %	11.03 %
6/30/2003	—	—	—	—	—	—	17.70 %	13.84 %	8.59 %
6/30/2002	—	—	—	—	—	—	46.88 %	28.43 %	66.90 %
6/30/2001	—	—	—	—	—	—	18.49 %	18.63 %	10.81 %
6/30/2000	—	—	—	—	—	—	20.59 %	26.82 %	13.97 %
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):									
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, 2005, 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 = 1,463; Safety Tier 4 = 597; Safety Tier 5 = 11,345.

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

	Tier 4	Tier 5
Normal	12.45%	16.73%
UAAL	<4.43%>	<4.34%>
Total	8.02%	12.39%
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 in DROP continue to work and receive their active salary for up to five years. Enrolled members continue to contribute to the System until they have completed the maximum number of years required for their tier but cease to earn additional retirement service and pay credits. Monthly pension benefits that would have been paid to enrolled members are credited into their DROP account. DROP account balances will earn interest at an annual rate of 5%.

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

At June 30, 2005, 1,217 pensioners were enrolled in the DROP program, with a total estimated value of all DROP accounts of $193 million.

City of Los Angeles Water and Power Employees' Retirement Plan

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	7,446	398	858	6,643	—	—	2,230	17,575	Open
Totals	7,446	398	858	6,643	—	—	2,230	17,575	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 195,324,015
Receivables	
Contributions	5,185,870
Investments	391,181,613
Other	102,656
Investments, at Fair Value	
U.S. Government Obligations	383,581,341
International Bonds	47,293,879
Municipal Bonds	—
Domestic Corporate Bonds	1,960,154,242
Domestic Stocks	2,983,619,610
International Stocks	928,438,767
Mortgages	—
Real Estate	—
Venture Capital	—
Other	682,751,744
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 7,577,633,737**
Liabilities	
Accounts Payable	$ 167,597
Investment Purchases Payable	1,390,816,536
Accrued Expenses	4,434,714
Other Current Liabilities	—
Total Liabilities	**$ 1,395,418,847**
Net Assets Available for Benefits	**$ 6,182,214,890**
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, 2005

Additions		
Contributions		
Employer -	General	$ 75,490,143
	Safety	—
	Combined	—
Employee -	General	38,856,256
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		87,003,103
Dividends		38,440,719
Net Appreciation (Depreciation) in Fair Value of Investments		305,200,361
Other Investment Revenues		1,087,476
Other Revenues		2,532,930
Investment Expenses		(10,151,468)
Total Additions		**$ 538,459,520**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 311,551,053
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	3,977,223
	Safety	—
	Combined	—
Administration Expenses		2,116,592
Other Expenses		—
Total Deductions		**$ 317,644,868**
Net Increase (Decrease) In Plan Assets		**$ 220,814,652**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 5,961,400,238**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 6,182,214,890**

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
2005	7/1/2004	8.00%	5.50%	$ 6,421,813,922	$ 6,251,421,125	$ 170,392,797	97.3%
2004	7/1/2004	8.00%	5.50%	6,421,813,922	6,251,421,125	170,392,797	97.3%
2003	7/1/2003	8.00%	5.50%	6,042,000,000	6,128,000,000	(86,000,000)	101.4%
2002	6/30/2002	8.00%	5.50%	5,715,000,000	5,790,000,000	(75,000,000)	101.3%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 84,610,392	$ 75,490,143	89 %	$ 581,038,783	29 %
2004	44,128,205	55,804,924	126 %	522,227,280	33 %
2003	47,823,973	40,560,882	85 %	472,432,303	-18 %
2002	45,794,335	29,456,553	64 %	430,397,884	-17 %
2001	42,705,813	28,169,800	66 %	403,265,472	-131 %
2000	39,057,126	182,895,993	468 %	369,509,233	-142 %

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	10.83 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	3.73 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	14.56 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	14.56 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	8.45 %	—	—	—	—	—	—	—	—
6/30/2003	8.66 %	—	—	—	—	—	—	—	—
6/30/2002	6.05 %	—	—	—	—	—	—	—	—
6/30/2001	5.84 %	—	—	—	—	—	—	—	—
6/30/2000	5.70 %	—	—	—	—	—	—	—	—
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								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Benefit Comments: Retirement benefit is 2.1% times Years of Service times Average Salary, not to exceed 100% of salary. If retired at 55 with 30 years of service, 2.3% is used. If a member is receiving permanent and total disability benefits, he may elect to retire.

Comments:

The Annual Required Contribution increased this year because (a) the plan has an unfunded liability amortized over various periods and the actuaries recommended that the bases be combined into a single base and amortized over 15 years to be consistent with the current policy, and (b) required contribution rates increased as a result of investment returns being lower than assumed, higher than expected salary increases for active members, and other unfavorable actuarial experiences.

Footnote:

(1) The single rate applies to employees hired after June 1, 1984.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
City of Manhattan Beach Single Highest Year Retirement Plan

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Disabled Survivors	Total	Status
General - Tier 1	—	—	—	5	—	—	—	5	Closed
Safety - Tier 1	—	—	—	7	—	—	—	7	Closed
Totals	—	—	—	12	—	—	—	12	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	472,367
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	**$**	**472,367**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**472,367**
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, 2005

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		32,845
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(4,958)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**27,887**
Deductions		
Benefit Payments		
Service Retirement - General	$	21,131
Safety		33,616
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**54,747**
Net Increase (Decrease) In Plan Assets	**$**	**(26,860)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**499,227**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**472,367**

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
2005	6/30/2004	6.50%	— %	$ 498,155	$ 472,367	$ 25,788	94.8%
2004	6/30/2004	6.50%	— %	498,155	499,227	(1,072)	100.2%
2003	6/30/2002	6.50%	— %	516,298	582,400	(66,102)	112.8%
2002	6/30/2000	6.50%	— %	516,298	602,569	(86,271)	116.7%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ —	$ —		$ —	— %
2004	—	—		—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
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 policy states that the cost-of-living increase and payments cease upon death of the member. No disability benefits are provided.

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

Comments:

This plan was adopted effective January 1, 1990; it covers management/confidential employees and non-management/confidential sworn police employees on July 1, 1990, and is for employees who retired prior to May 1993. The plan pays a retiring employee the difference between the pension payable from PERS and what the PERS pension would be if it were based on the single highest year only. The City of Manhattan Beach has ceded the liabilities of active participants in the plan to CalPERS as of July 1, 1993.

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

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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, 2005

Assets		
Cash and Short-Term Investments	$	183,066
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	**$**	**183,066**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**183,066**
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, 2005

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		12,630
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		(1,906)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**10,724**
Deductions		
Benefit Payments		
Service Retirement - General	$	24,369
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**24,369**
Net Increase (Decrease) In Plan Assets	**$**	**(13,645)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**196,711**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**183,066**

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
2005	6/30/2004	6.50%	— %	$ 196,289	$ 183,066	$ 13,223	93.3%
2004	6/30/2004	6.50%	— %	196,289	196,711	(422)	100.2%
2003	6/30/2002	6.50%	— %	200,915	224,064	(23,149)	111.5%
2002	6/30/2002	6.50%	— %	200,915	234,488	(33,573)	116.7%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ —	$ —		$ —	— %
2004	—	—		—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
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 states that the cost-of-living increase and payments cease upon death of the member. No disability benefits are provided.

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

Comments:

This plan covers police, fire, and management/confidential employees who 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.

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

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**—**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**—**
Actuarial Cost Method:		Other (1)
Total UAAL Amortization Method:		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, 2005

Additions		
Contributions		
Employer - General	$	6,057
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	**$**	**6,057**
Deductions		
Benefit Payments		
Service Retirement - General	$	6,057
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**6,057**
Net Increase (Decrease) In Plan Assets	**$**	**—**
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 to have AVR

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

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 6,057	$ 6,057	100 %		%
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 %		%

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 6/30/2004	—	—	—	—	—	—	—	—	—
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) Actuarial information has not been provided, as the City of Mill Valley is funding the retirement system on a pay-as-you-go basis; the system has no assets or liabilities.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	—	—	633	368	—	350	1,354	Closed
Totals	3	—	—	633	368	—	350	1,354	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 91,231,171
Receivables	
Contributions	1,954
Investments	76,935,097
Other	—
Investments, at Fair Value	
U.S. Government Obligations	180,766,486
International Bonds	6,787,034
Municipal Bonds	—
Domestic Corporate Bonds	120,733,641
Domestic Stocks	191,674,699
International Stocks	83,336,843
Mortgages	59,470
Real Estate	—
Venture Capital	—
Other	50,500,000
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 802,026,395**
Liabilities	
Accounts Payable	$ 6,513
Investment Purchases Payable	130,273,276
Accrued Expenses	360,583
Other Current Liabilities	56,488,319
Total Liabilities	**$ 187,128,691**
Net Assets Available for Benefits	**$ 614,897,704**
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, 2005

Additions		
Contributions		
Employer - General		$ —
Safety		17,709,888 (1)
Combined		—
Employee - General		—
Safety		24,236
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		11,737,197
Dividends		2,758,763
Net Appreciation (Depreciation) in Fair Value of Investments		34,201,445
Other Investment Revenues		—
Other Revenues		37,831
Investment Expenses		(1,457,828)
Total Additions		**$ 65,011,532**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	42,888,610
	Combined	—
Disability -	General	—
	Safety	25,837,264
	Combined	—
Other -	General	—
	Safety	2,234,968
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		735,806
Other Expenses		—
Total Deductions		**$ 71,696,648**
Net Increase (Decrease) In Plan Assets		**$ (6,685,116)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 621,582,820**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 614,897,704**

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
2005	7/1/2004	8.00%	3.50%	$ 890,309,000	$ 621,583,000	$ 268,726,000	69.8%
2004	7/1/2003	8.00%	3.50%	890,768,000	615,105,000	275,663,000	69.1%
2003	7/1/2002	8.00%	4.00%	877,064,000	674,693,000	202,371,000	76.9%
2002	7/1/2002	7.00%	4.00%	877,064,000	674,693,000	202,371,000	76.9%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 24,000,000	$ 17,709,888	74 %	$ 300,000	89,575 %
2004	18,200,000	—	—	400,000	68,916 %
2003	—	155,004	100 %	5,620,307	3,601 %
2002	—	297,645	100 %	2,902,242	6,973 %
2001	—	655,561	100 %	19,918,576	-90 %
2000	—	903,883	100 %	18,873,031	-111 %

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	—	—	—	—	—	—	— (2)	—	—
Prior Year Rates 6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	60.49 %	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	60.49 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	5.81 %	—	—
Age 35	—	—	—	—	—	—	7.53 %	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	—	—	—	—	—	—	55	—	—
Years of Service	—	—	—	—	—	—	20	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	65	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	25	—	—
Final Average Salary:									
Position Last Held							Y		
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	3	—	—
Compensation at Time of Retirement							Y		
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase							Y		
Index to Consumer Price Index									
Maximum Annual Increase							5%		
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:							N		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	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 transferred proceeds of $17,709,888 from the Oakland Joint Powers Financing Authority Refunding Revenue 2005 Series B Bond to fund a portion of the city's future obligation to the system.

(2) 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 2004-05
City of Oakland Municipal Employees' Retirement System

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	—	—	—	45	3	—	41	89	Closed
Totals	—	—	—	45	3	—	41	89	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 1,263,614
Receivables	
Contributions	—
Investments	39,917
Other	—
Investments, at Fair Value	
U.S. Government Obligations	1,363,052
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	499,861
Domestic Stocks	5,576,022
International Stocks	—
Mortgages	—
Real Estate	556
Venture Capital	—
Other	2,067,437
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 10,810,459**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	133,560
Accrued Expenses	—
Other Current Liabilities	2,152,837
Total Liabilities	**$ 2,286,397**
Net Assets Available for Benefits	**$ 8,524,062**
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, 2005

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		110,898
Dividends		329,615
Net Appreciation (Depreciation) in Fair Value of Investments		1,074,684
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(36,553)
Total Additions		**$ 1,478,644**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 902,056
	Safety	—
	Combined	—
Disability -	General	144,690
	Safety	—
	Combined	—
Other -	General	1,000
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		199,946
Other Expenses		(305,724) (1)
Total Deductions		**$ 941,968**
Net Increase (Decrease) In Plan Assets		**$ 536,676**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 7,987,386**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 8,524,062**

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
2005	7/1/2003	8.00%	3.50%	$ 6,713,749	$ 11,668,132	$ (4,954,383)	173.8%
2004	7/1/2003	8.00%	3.50%	6,713,749	11,668,132	(4,954,383)	173.8%
2003	7/1/2002	8.00%	3.50%	7,802,585	13,402,620	(5,600,035)	171.8%
2002	7/1/2002	8.00%	4.50%	7,802,585	13,402,620	(5,600,035)	171.8%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005		$ —		$ —	— %
2004	—	—	—	—	— %
2003	—	—	—	127,100	-4,406 %
2002	—	—	—	117,218	-4,777 %
2001	—	—	—	117,218	-7,118 %
2000	—	—	—	149,904	-5,779 %

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 6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
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, 2005.

Footnote:

(1) The City of Oakland Municipal Employees' Retirement System (OMERS) is an over-funded system. After the last retiree or beneficiary is deceased, the remaining portion is refunded to the City of Oakland. This amount is the actuary's estimate of what will remain at the conclusion of the system.

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	3	—	—	147	123	3	49	325	Closed
Totals	3	—	—	147	123	3	49	325	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 6,306,384
Receivables	
Contributions	—
Investments	—
Other	340,016
Investments, at Fair Value	
U.S. Government Obligations	12,736,097
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	22,621,136
Domestic Stocks	62,472,267
International Stocks	14,423,000
Mortgages	—
Real Estate	16,877,705
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 135,776,605**
Liabilities	
Accounts Payable	$ 117,901
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 117,901**
Net Assets Available for Benefits	**$ 135,658,704**
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, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	29,068
	Combined	—
Employee -	General	—
	Safety	81,832
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		1,920,060
Dividends		1,020,766
Net Appreciation (Depreciation) in Fair Value of Investments		10,694,400
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(456,685)
Total Additions		**$ 13,289,441**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	7,287,477
	Combined	—
Disability -	General	—
	Safety	6,549,929
	Combined	—
Other -	General	—
	Safety	131,306
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		228,638
Other Expenses		—
Total Deductions		**$ 14,197,350**
Net Increase (Decrease) In Plan Assets		**$ (907,909)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 136,566,613**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 135,658,704**

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
2005	6/30/2005	8.00%	5.60%	$ 185,181,366	$ 132,729,995	$ 52,451,371	71.7%
2004	6/30/2004	8.00%	5.60%	186,072,418	117,100,312	68,972,106	62.9%
2003	6/30/2003	8.10%	5.60%	199,168,153	122,105,136	77,063,017	61.3%
2002	6/30/2002	8.20%	5.60%	197,447,913	128,324,762	69,123,151	65.0%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 16,664,701	$ 29,068	—	$ 277,488	18,902 %
2004	24,424,572	40,127,211	164 %	379,650	18,167 %
2003	16,971,863	212,173	1 %	2,684,811	2,870 %
2002	8,688,001	147,795	2 %	2,697,008	2,563 %
2001	5,326,148	148,249	3 %	2,976,200	1,341 %
2000	25,412,519	100,291,338	395 %	3,015,868	811 %

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	— %	— %	— %	— %	— %	— %	11.00 %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	501.00 %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	512.00 %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	512.00 %	—	—
Prior Year Rates 6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	367.19 %	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	5.00 %	—	—
6/30/2000	—	—	—	—	—	—	5.00 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	— (1)	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	14.00 %	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	—	—	—	—	—	—	50	—	—
Years of Service	—	—	—	—	—	—	15	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	25	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	1	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement							Y		
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index							Y		
Maximum Annual Increase									
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	2.00	—	—
55	—	—	—	—	—	—	2.00	—	—
60	—	—	—	—	—	—	2.00	—	—
65	—	—	—	—	—	—	2.00	—	—
Social Security Coverage:							N		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	75 %	—	—

Comments:

The funding plan was updated on March 18, 1999, when the Pasadena Fire and Police Retirement System (System) entered into Contribution Agreement No. 16,900 (Agreement) with the City of Pasadena (City). Per the Agreement, the System is considered to be fully funded if the funded percentage exceeds 72.5%. 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, 2005, the actuarially determined unfunded accrued liability was $52,451,000 and the funded status of the System was 72% -- below the required minimum funding percentage of 72.5%. 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 512%.

The minimum funding deficits were $1,407,000 and $16,865,000 as of June 30, 2005 and 2004 respectively. The Agreement states that if this minimum funding deficit is greater than $3,000,000, the City will pay $3,000,000 to the System; any remaining amount necessary to reach the minimum funding percentage is to be phased in over a five-year period.

During June 2004, the system entered into a Settlement and Release Agreement No. 18,550 with the City of Pasadena. Under the agreement, the City issued a debenture in June 2004 and agreed to make three payments to the system (in addition to the Cost of Living contributions required under the City ordinance and employer pick-up of employee contributions negotiated in a labor agreement). The debenture of $13,735,616 replaced earlier debentures issued by the City for Supplemental Contributions under Contribution Agreement No. 16,900. The debenture included a principal amount of $12,829,096 plus interest accrued through the end of the prior fiscal year.

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 Employees' 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.

Footnote:

(1) Per the terms negotiated through their respective recognized associations, employee contributions of 9% for both fire and police personnel base earnings were made by the City on behalf of the employees and credited to their individual accounts.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	9	21	Closed
Totals	—	—	—	5	6	1	9	21	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	209,367
Receivables		
Contributions		—
Investments		56,377
Other		—
Investments, at Fair Value		
U.S. Government Obligations		378,886
International Bonds		353,500
Municipal Bonds		—
Domestic Corporate Bonds		1,657,218
Domestic Stocks		4,021,297
International Stocks		1,322,001
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**7,998,646**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**7,998,646**
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, 2005

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Interest			154,107
Dividends			97,283
Net Appreciation (Depreciation) in Fair Value of Investments			1,011,497
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(79,577)
Total Additions		**$**	**1,183,310**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		184,239
	Combined		—
Disability -	General		—
	Safety		137,886
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**322,125**
Net Increase (Decrease) In Plan Assets		**$**	**861,185**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**7,137,461**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**7,998,646**

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
2005	1/1/2004	7.00%	3.50%	$ 3,309,757	$ 6,076,182	$ (2,766,425)	183.6%
2004	1/1/2004	7.00%	3.50%	3,309,757	6,076,182	(2,766,425)	183.6%
2003	1/1/2001	7.50%	3.50%	3,465,803	5,471,671	(2,005,868)	157.9%
2002	1/1/2001	7.50%	3.50%	3,465,803	5,471,671	(2,005,868)	157.9%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ —	$ —		$ —	— %
2004	—	—		—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	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, 2005, 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	Survivors	Total	Status
General - Tier 1	—	—	—	2	—	—	—	2	Closed
Totals	—	—	—	2	—	—	—	2	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	10,770
Receivables		
Contributions		—
Investments		130
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		8,841
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**19,741**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**19,741**
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, 2005

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		587
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**587**
Deductions		
Benefit Payments		
Service Retirement - General	$	12,529
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		255
Total Deductions	**$**	**12,784**
Net Increase (Decrease) In Plan Assets	**$**	**(12,197)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**31,938**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**19,741**

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
2005	6/30/2004	4.50%	3.50%	$ 65,590	$ 31,938	$ 33,652	48.7%
2004	6/30/2004	5.00%	3.50%	65,590	31,938	33,652	48.7%
2003	4/1/2001	5.00%	3.50%	—	—	—	— %
2002	4/1/2001	5.00%	3.50%	—	—	—	— %
2001	4/1/2001	5.00%	3.50%	—	—	—	— %
2000	4/1/2000	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
2005		$ —		$ —	— %
2004	—	—		—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
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.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	Survivors	Total	Status
Safety - Tier 1	—	—	—	1	—	—	—	1	Closed
Totals	—	—	—	1	—	—	—	1	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	301,740
Receivables		
Contributions		—
Investments		(441)
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	**$**	**301,299**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**301,299**
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, 2005

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		5,760
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		—
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**5,760**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		72,915
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**72,915**
Net Increase (Decrease) In Plan Assets	**$**	**(67,155)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**368,454**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**301,299**

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
2005	7/1/2005	5.00%	3.50%	$ 915,287	$ 301,298	$ 613,989	32.9%
2004	7/1/2005	— %	— %	—	—	—	— %
2003	7/1/2005	— %	— %	—	—	—	— %
2002	7/1/2005	— %	— %	—	—	—	— %
2001	7/1/2005	— %	— %	—	—	—	— %
2000	7/1/2005	— %	— %	—	—	—	— %

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 62,856	$ —	—	$ —	— %
2004	—	—		—	— %
2003	—	—	—	—	— %
2002	—	36,238	100 %	—	— %
2001	—	36,238	100 %	—	— %
2000	—	36,238	100 %	—	— %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	—	—	—	—	—	—	—	—	—
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 Firemen's Plan.

City of Richmond General Pension Plan

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	—	—	—	22	—	—	11	33	Closed
Totals	—	—	—	22	—	—	11	33	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 2,816,058
Receivables	
Contributions	—
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	326,632
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 3,142,690**
Liabilities	
Accounts Payable	$ 3,888
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 3,888**
Net Assets Available for Benefits	**$ 3,138,802**
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, 2005

Additions		
Contributions		
Employer - General		$ 495,238
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		451,238 (1)
Safety		—
Combined		—
Interest		8,235
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		11,074
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(4,800)
Total Additions		**$ 960,985**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 695,599
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		3,888
Other Expenses		—
Total Deductions		**$ 699,487**
Net Increase (Decrease) In Plan Assets		**$ 261,498**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,913,155**
Adjustments		(35,851) (2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,138,802**

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
2005	7/1/2005	5.00%	3.60%	$ 5,614,489	$ 3,141,392	$ 2,473,097	56.0%
2004	7/1/2003	5.00%	3.50%	6,331,911	1,663,342	4,668,569	26.3%
2003	7/1/2002	5.00%	3.50%	6,246,070	2,145,405	4,100,665	34.3%
2002	7/1/2001	7.75%	5.00%	6,669,380	2,980,449	3,688,931	44.7%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 299,319	$ 946,476	316 %	$ —	— %
2004	414,098	1,153,736	279 %	—	— %
2003	329,048	756,401	230 %	—	— %
2002	348,626	—	—	—	— %
2001	355,480	—	—	—	— %
2000	307,250	—	—	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—
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								
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: 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.

Comments:

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, 2005, reported that the plan's funded ratio increased to 46%. The increase was primarily due to a contribution that offset the impact of a net return on assets in cash held at Mechanics Bank of 1.4%, versus the 5.0% return assumed in last year's calculation.

Footnote:

(1) Transfer from Tax Override Pension Fund.

(2) Beginning balance restatement to adjust Net Pension Obligation (Assets) that is only reportable at the citywide financial statements according to GASB statements 27 and 34.

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	—	—	—	36	18	—	41	95	Closed
Totals	—	—	—	36	18	—	41	95	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 1,548,318
Receivables	
Contributions	—
Investments	10,594
Other	1,508
Investments, at Fair Value	
U.S. Government Obligations	7,484,834
International Bonds	3,332,158
Municipal Bonds	6,968,438
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 19,345,850**
Liabilities	
Accounts Payable	$ 98,528
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 98,528**
Net Assets Available for Benefits	**$ 19,247,322**
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, 2005

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		2,440,857 (1)
Combined		—
Interest		433,026
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		2,455,522
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(1,407)
Total Additions		**$ 5,327,998**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	3,970,161
	Combined	—
Disability -	General	—
	Safety	853,022
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		98,528
Other Expenses		—
Total Deductions		**$ 4,921,711**
Net Increase (Decrease) In Plan Assets		**$ 406,287**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 13,099,611**
Adjustments		5,741,424 (2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 19,247,322**

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
2005	7/1/2005	6.50%	3.50%	$ 41,653,180	$ 19,251,702	$ 22,401,478	46.2%
2004	7/1/2003	6.50%	3.50%	46,523,759	22,624,427	23,899,332	48.6%
2003	7/1/2002	6.50%	10.30%	49,135,204	25,177,947	23,957,257	51.2%
2002	7/1/2001	7.75%	3.25%	39,994,299	32,365,497	7,628,802	80.9%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 2,191,252	$ 2,440,857	111 %	$ —	— %
2004	2,226,360	2,899,909	130 %	—	— %
2003	2,174,274	—	—	—	— %
2002	762,611	—	—	4,699,636	162 %
2001	249,239	—	—	—	— %
2000	4,063,853	4,847,121	119 %	4,843,819	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	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	—	—	—	—	—	—	—	—	—
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 results of Oliver Consultants' actuarial valuation as of July 1, 2005, reported that the plan's recommended contributions increased and the funded ratio declined to 46%. The decline is primarily due to mortality losses.

Footnote:

(1) Transfer from Property Tax Override Fund.

(2) Beginning balance restatement to adjust Net Pension Obligation (Assets) that is only reportable at the citywide financial statements according to GASB statements 27 and 34.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	5	—	3	37	—	3	10	58	Closed
2	1	—	2	36	16	3	61	119	Closed
3	201	—	49	635	72	28	118	1,103	Closed
Safety - Tier 1	—	—	—	20	13	—	31	64	Closed
2	—	—	—	27	14	—	40	81	Closed
3	—	—	3	111	55	12	64	245	Closed
Totals	207	—	57	866	170	46	324	1,670	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 211,618,946
Receivables	
Contributions	36,690
Investments	19,249,246
Other	—
Investments, at Fair Value	
U.S. Government Obligations	26,595,499
International Bonds	—
Municipal Bonds	6,314,880
Domestic Corporate Bonds	47,471,556
Domestic Stocks	103,263,467
International Stocks	—
Mortgages	37,080,808
Real Estate	—
Venture Capital	—
Other	29,241,854
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 480,872,946**
Liabilities	
Accounts Payable	$ 2,084,000
Investment Purchases Payable	105,000,089
Accrued Expenses	16,334
Other Current Liabilities	—
Total Liabilities	**$ 107,100,423**
Net Assets Available for Benefits	**$ 373,772,523**

Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll
Total UAAL Amortization Period:	—
Years Remaining in Total UAAL Amortization Period:	2
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2007

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	—
Employee -	General	808,963
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		12,233,188
Dividends		3,028,903
Net Appreciation (Depreciation) in Fair Value of Investments		(5,698,289)
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(2,715,173)
Total Additions		**$ 7,657,592**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 13,624,462
	Safety	7,503,559
	Combined	—
Disability -	General	4,129,540
	Safety	2,089,544
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	176,586
	Safety	—
	Combined	—
Administration Expenses		—
Other Expenses		—
Total Deductions		**$ 27,523,691**
Net Increase (Decrease) In Plan Assets		**$ (19,866,099)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 393,638,622**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 373,772,523**

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
2005	6/30/2005	7.25%	5.00%	$ 370,428,219	$ 373,773,000	$ (3,344,781)	100.9%
2004	6/30/2004	7.50%	5.00%	362,677,562	393,884,000	(31,206,438)	108.6%
2003	6/30/2003	7.50%	5.00%	363,242,372	386,077,000	(22,834,628)	106.3%
2002	6/30/2002	7.50%	5.00%	361,945,890	381,211,000	(19,265,110)	105.3%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ —	$ —		$ 10,479,806	-32 %
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 %

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 6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	7.40 %	7.40 %	7.40 %	—	—	—	9.60 %	9.60 %	9.60 %
Age 35	8.46 %	8.46 %	8.46 %	—	—	—	12.07 %	12.07 %	12.07 %
Age 45	9.51 %	9.51 %	9.51 %	—	—	—	14.52 %	14.52 %	14.52 %
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	55	50	50	—	—	—	55	50	50
Years of Service	20	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	1.00	1.00	—	—	—	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, 2005, active member contributions ranged from 3% to 10% of payroll. There were no actuarially required employer contributions.

General and Safety Tier I represents the 175 Plan; General and Safety II represents the Equal Share Plan; General and Safety Tier III represents 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	78	97	75	48	2	—	3	303	Open
Totals	78	97	75	48	2	—	3	303	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ —
Receivables	
Contributions	—
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	410,032
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	4,751,032
Domestic Stocks	8,048,496
International Stocks	3,032,101
Mortgages	—
Real Estate	—
Venture Capital	—
Other	4,303,578
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 20,545,239**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ —**
Net Assets Available for Benefits	**$ 20,545,239**
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, 2005

Additions		
Contributions		
Employer -	General	$ 953,972
	Safety	—
	Combined	—
Employee -	General	674,525
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		236,995
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		1,331,691
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions		**$ 3,197,183**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 1,255,209
	Safety	—
	Combined	—
Disability -	General	18,017
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		1,509
Other Expenses		40,568
Total Deductions		**$ 1,315,303**
Net Increase (Decrease) In Plan Assets		**$ 1,881,880**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 18,663,359**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 20,545,239**

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
2005	7/1/2004	8.00%	5.00%	$ 18,431,583	$ 18,431,583	$ —	100.0%
2004	7/1/2004	8.00%	5.00%	18,431,583	18,431,583	—	100.0%
2003	7/1/2003	8.00%	5.00%	16,775,836	16,775,836	—	100.0%
2002	7/1/2002	8.00%	5.00%	17,069,717	17,069,717	—	100.0%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 1,305,905	$ 953,972	73 %	$ 8,956,943	— %
2004	1,285,763	903,323	70 %	8,956,943	— %
2003	1,043,329	518,422	50 %	8,757,400	— %
2002	398,727	603,656	151 %	8,657,514	— %
2001	158,545	484,490	306 %	7,718,938	— %
2000	596,425	327,723	55 %	6,336,287	— %

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	13.50 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.50 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	9.90 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	9.90 %	—	—	—	—	—	—	—	—
6/30/2003	11.16 %	—	—	—	—	—	—	—	—
6/30/2002	4.78 %	—	—	—	—	—	—	—	—
6/30/2001	2.29 %	—	—	—	—	—	—	—	—
6/30/2000	4.17 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	7.00 % (1)	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	II	III	IV	V	VI	Safety I	II	III
Eligibility:									
Age	50	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	55	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	1	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	Y								
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase	2%								
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	I								
Benefit Comments:	Retirement and disability benefit is 2% of average monthly earnings in excess of $133.33 times credited service, plus supplemental benefit. Retirees may choose vested cash value with interest at 5% compounded annually to retirement date.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

Effective July 1, 1997, the actuary has been using the aggregate cost method. The aggregate cost method does not separately identify or separately amortize an unfunded actuarial accrued liability. Experience gains or losses are spread over future years through adjustment to the Normal Cost, as they are automatically included in the Actuarial Present Value of Future Normal Costs.

Footnote:

(1) All contributions to the plan, including an amount attributable to the employees, are paid by the City of San Clemente.

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	Disabled Survivors	Total	Status
General - Tier 1	3,686	4,378	476	2,487	429	—	664	12,120	Open
2	234	339	74	168	48	—	53	916	Open
3	104	196	10	7	—	—	—	317	Open
Safety - Tier 1	1,597	1,196	101	1,241	810	—	364	5,309	Open
2	82	67	12	24	12	—	1	198	Open
Totals	5,703	6,176	673	3,927	1,299	—	1,082	18,860	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 588,268,095
Receivables	
Contributions	36,797,431
Investments	98,346,091
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	166,571,754
Municipal Bonds	—
Domestic Corporate Bonds	650,394,370
Domestic Stocks	1,408,723,587
International Stocks	580,214,627
Mortgages	9,153
Real Estate	317,941,072
Venture Capital	—
Other	434,369,004
Fixed Assets Net of Accumulated Depreciation	141,380
Other Assets	300
Total Assets	**$ 4,281,776,864**
Liabilities	
Accounts Payable	$ 461,515
Investment Purchases Payable	595,937,435
Accrued Expenses	5,795,757
Other Current Liabilities	97,120
Total Liabilities	**$ 602,291,827**
Net Assets Available for Benefits	**$ 3,679,485,037**

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, 2005

Additions		
Contributions		
Employer - General		$ —
Safety		—
Combined		178,381,923
Employee - General		—
Safety		—
Combined		69,876,512
Other - General		—
Safety		—
Combined		49,173,371
Interest		45,635,840
Dividends		55,370,073
Net Appreciation (Depreciation) in Fair Value of Investments		266,235,357
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(13,141,572)
Total Additions		**$ 651,531,504**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	192,139,832
Disability -	General	—
	Safety	—
	Combined	22,537,852
Other -	General	—
	Safety	—
	Combined	16,526,678
Member Refunds -	General	—
	Safety	—
	Combined	2,802,986
Administration Expenses		16,004,616
Other Expenses		49,569
Total Deductions		**$ 250,061,533**
Net Increase (Decrease) In Plan Assets		**$ 401,469,971**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,277,573,664**
Adjustments		441,402 (1)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 3,679,485,037**

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
2005	6/30/2003	8.00%	4.75%	$ 3,703,205,000	$ 2,510,457,000	$ 1,192,748,000	67.8%
2004	6/30/2003	8.00%	4.75%	3,703,205,000	2,510,457,000	1,192,748,000	67.8%
2003	6/30/2002	8.00%	4.75%	3,309,118,000	2,588,821,000	720,297,000	78.2%
2002	6/30/2001	8.00%	4.75%	2,809,538,000	2,525,645,000	283,893,000	89.9%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 102,427,000	$ 227,555,294	222 %	$ 579,336,179	206 %
2004	102,427,000	165,738,428	162 %	579,336,179	206 %
2003	83,926,176	109,080,230	130 %	574,219,859	125 %
2002	56,421,530	79,852,161	142 %	481,863,319	59 %
2001	49,276,000	97,519,808	198 %	518,288,455	13 %
2000	43,504,000	80,949,036	186 %	479,123,070	7 %

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		8.95 %	12.73 %	11.69 %	— %	— %	— %	16.07 %	16.38 %	— %
UAAL Amortization		12.29 %	6.79 %	3.40 %	— %	— %	— %	25.37 %	6.94 %	— %
Total Rates Recommended by Actuary		21.24 %	19.52 %	15.09 %	— %	— %	— %	41.44 %	23.32 %	— %
Total Rates Adopted by Board		12.32 %	19.52 %	15.09 %	—	—	—	24.03 %	23.32 %	—
Prior Year Rates	6/30/2004	9.81 %	—	—	—	—	—	20.60 %	—	—
	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 %	—	—
Employee Rates Adopted by Board:										
Age 25		9.08 %	8.83 %	8.83 %	—	—	—	11.99 %	12.41 %	—
Age 35		10.30 %	10.05 %	10.05 %	—	—	—	13.66 %	14.08 %	—
Age 45		11.67 %	11.42 %	11.42 %	—	—	—	15.52 %	15.94 %	—
Single Rate		—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

		General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:										
Age		55	—	—	—	—	—	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. The City and SDCERS were under investigation by the Securities Exchange Commission, thus delaying the completion of their Comprehensive Annual Financial Report (CAFR). While the investigation has been completed, the CAFR for fiscal year ending June 30, 2005, is still in process. Therefore, the information presented is unaudited.

The tier structure for membership, contribution rates, and retirement policies is being presented differently this year in order to provide more detail. Tier 1 represents the City of San Diego, Tier 2 represents the Unified Port District, and Tier 3 represents the Airport Authority.

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	2,948	1,207	448	1,932	118	76	359	7,088	Open
Totals	2,948	1,207	448	1,932	118	76	359	7,088	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 31,234,000
Receivables	
Contributions	1,821,000
Investments	41,204,000
Other	5,901,000
Investments, at Fair Value	
U.S. Government Obligations	279,342,000
International Bonds	94,947,000
Municipal Bonds	990,000
Domestic Corporate Bonds	140,919,000
Domestic Stocks	625,515,000
International Stocks	230,358,000
Mortgages	—
Real Estate	47,246,000
Venture Capital	—
Other	159,465,000
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 1,658,942,000**
Liabilities	
Accounts Payable	$ 158,504,000
Investment Purchases Payable	65,580,000
Accrued Expenses	—
Other Current Liabilities	1,530,000
Total Liabilities	**$ 225,614,000**
Net Assets Available for Benefits	**$ 1,433,328,000**

Actuarial Cost Method: Entry Age

Total UAAL Amortization Method: Level Percentage of Projected Covered Payroll

Total UAAL Amortization Period: 30

Years Remaining in Total UAAL Amortization Period: —

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

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ 41,552,000
	Safety	—
	Combined	—
Employee -	General	12,393,000
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		23,552,000
Dividends		5,774,000
Net Appreciation (Depreciation) in Fair Value of Investments		82,296,000
Other Investment Revenues		8,086,000
Other Revenues		203,000
Investment Expenses		(4,293,000)
Total Additions		**$ 169,563,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 56,318,000
	Safety	—
	Combined	—
Disability -	General	4,120,000
	Safety	—
	Combined	—
Other -	General	5,437,000
	Safety	—
	Combined	—
Member Refunds -	General	927,000
	Safety	—
	Combined	—
Administration Expenses		1,588,000
Other Expenses		—
Total Deductions		**$ 68,390,000**
Net Increase (Decrease) In Plan Assets		**$ 101,173,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,332,155,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,433,328,000**

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
2005	6/30/2003	8.25%	4.50%	$ 1,311,691,000	$ 1,280,719,000	$ 30,972,000	97.6%
2004	6/30/2003	8.25%	4.50%	1,311,691,000	1,280,719,000	30,972,000	97.6%
2003	6/30/2001	8.25%	5.00%	1,072,333,000	1,060,144,000	12,189,000	98.9%
2002	6/30/2001	8.25%	5.00%	1,072,333,000	1,060,144,000	12,189,000	98.9%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 41,552,000	$ 41,552,000	100 %	$ 292,961,000	11 %
2004	39,534,000	39,534,000	100 %	288,136,000	11 %
2003	38,411,000	38,411,000	100 %	278,498,000	4 %
2002	41,011,000	41,011,000	100 %	252,696,000	5 %
2001	35,284,000	35,284,000	100 %	230,024,000	5 %
2000	34,146,000	34,146,000	100 %	212,310,000	27 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	14.96 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	14.96 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	14.96 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	17.12 %	—	—	—	—	—	—	—	—
6/30/2003	15.20 %	—	—	—	—	—	—	—	—
6/30/2002	16.09 %	—	—	—	—	—	—	—	—
6/30/2001	21.75 %	—	—	—	—	—	—	—	—
6/30/2000	16.09 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	4.26 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	30	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	1	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y								
Maximum Annual Increase	3%								
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	2.50	—	—	—	—	—	—	—	—
60	2.50	—	—	—	—	—	—	—	—
65	2.50	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	40 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	—	—	—	—	—	—	—	—

Benefit Comments: The retirement annuity maximum is 75% of the Final Average Salary (FAS). Non-Service disability is the greater of 2.5% of final compensation times the number of years of service, up to a maximum of 30 years or 40% of final compensation.

Comments:

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

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	1,091	913	69	439	732	18	256	3,518	Open
Totals	1,091	913	69	439	732	18	256	3,518	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 64,734,000
Receivables	
Contributions	1,975,000
Investments	8,383,000
Other	28,281,000
Investments, at Fair Value	
U.S. Government Obligations	314,091,000
International Bonds	127,291,000
Municipal Bonds	1,586,000
Domestic Corporate Bonds	177,200,000
Domestic Stocks	788,852,000
International Stocks	526,877,000
Mortgages	—
Real Estate	111,012,000
Venture Capital	—
Other	363,126,000
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 2,513,408,000**
Liabilities	
Accounts Payable	$ 363,126,000
Investment Purchases Payable	83,059,000
Accrued Expenses	—
Other Current Liabilities	4,526,000
Total Liabilities	**$ 450,711,000**
Net Assets Available for Benefits	**$ 2,062,697,000**

Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll
Total UAAL Amortization Period:	40
Years Remaining in Total UAAL Amortization Period:	12
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2017

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	41,835,000
	Combined	—
Employee -	General	—
	Safety	16,240,000
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		28,556,000
Dividends		20,871,000
Net Appreciation (Depreciation) in Fair Value of Investments		153,629,000
Other Investment Revenues		6,496,000
Other Revenues		646,000
Investment Expenses		(7,878,000)
Total Additions		**$ 260,395,000**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	28,698,000
	Combined	—
Disability -	General	—
	Safety	40,404,000
	Combined	—
Other -	General	—
	Safety	4,226,000
	Combined	—
Member Refunds -	General	—
	Safety	426,000
	Combined	—
Administration Expenses		1,617,000
Other Expenses		—
Total Deductions		**$ 75,371,000**
Net Increase (Decrease) In Plan Assets		**$ 185,024,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 1,877,673,000**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 2,062,697,000**

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
2005	6/30/2003	8.00%	4.50%	$ 1,823,200,000	$ 1,826,287,000	$ (3,087,000)	100.2%
2004	6/30/2003	8.00%	4.50%	1,823,200,000	1,826,287,000	(3,087,000)	100.2%
2003	6/30/2001	8.00%	10.30%	1,492,732,000	1,713,812,000	(221,080,000)	114.8%
2002	6/30/2001	8.00%	10.30%	1,492,732,000	1,713,812,000	(221,080,000)	114.8%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 41,835,000	$ 41,835,000	100 %	$ 196,543,000	-2 %
2004	24,412,000	24,412,000	100 %	203,953,000	-2 %
2003	23,511,000	23,511,000	100 %	193,998,000	-114 %
2002	23,748,000	23,748,000	100 %	171,779,000	-129 %
2001	22,157,000	22,157,000	100 %	157,666,000	-140 %
2000	27,321,000	27,321,000	100 %	146,540,000	-112 %

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	— %	— %	— %	— %	— %	— %	-0.59 %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	24.59 %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	24.59 %	—	—
Prior Year Rates 6/30/2004	—	—	—	—	—	—	25.04 %	—	—
6/30/2003	—	—	—	—	—	—	14.22 %	—	—
6/30/2002	—	—	—	—	—	—	14.22 %	—	—
6/30/2001	—	—	—	—	—	—	14.22 %	—	—
6/30/2000	—	—	—	—	—	—	15.70 %	—	—
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:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	32 %	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—
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.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
City of Santa Barbara Police and Fire Pension Fund

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	—	—	—	—	—	—	—	—	Closed
Safety - Tier 1	—	—	—	2	6	—	4	12	Closed
2	—	—	—	4	—	—	5	9	Closed
Totals	—	—	—	6	6	—	9	21	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	72,016
Receivables		
Contributions		—
Investments		—
Other		5,526
Investments, at Fair Value		
U.S. Government Obligations		231,044
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		77,093
Domestic Stocks		461,144
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**846,823**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		9,891
Other Current Liabilities		—
Total Liabilities	**$**	**9,891**
Net Assets Available for Benefits	**$**	**836,932**
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, 2005

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Interest		19,911
Dividends		16,189
Net Appreciation (Depreciation) in Fair Value of Investments		40,316
Other Investment Revenues		2,868
Other Revenues		—
Investment Expenses		(11,073)
Total Additions	**$**	**68,211**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		281,830
Combined		—
Disability - General		—
Safety		46,080
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**327,910**
Net Increase (Decrease) In Plan Assets	**$**	**(259,699)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,096,631**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**836,932**

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
2005	6/30/2003	7.00%	4.00%	$ 2,241,869	$ 846,823	$ 1,395,046	37.8%
2004	6/30/2003	7.00%	4.00%	2,241,869	1,096,631	1,145,238	48.9%
2003	6/30/2003	7.00%	4.00%	2,308,089	1,380,585	927,504	59.8%
2002	6/30/2002	7.00%	3.50%	3,091,774	1,753,886	1,337,888	56.7%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005		$ —		$ —	— %
2004	—	—		—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
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	55	—
Years of Service	—	—	—	—	—	—	25	25	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	55	55	—
Years of Service Regardless of Age	—	—	—	—	—	—	25	25	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase							4%	4%	
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	2.00	2.00	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:							S	S	

Benefit Comments: Retirement benefit is 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%.

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

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	1,086	4	307	9,361	—	766	—	11,524	Closed
2	18,185	6,164	2,417	5,397	—	590	—	32,753	Open
Safety - Tier 1	185	—	2	2,483	995	—	—	3,665	Closed
2	3,027	513	107	334	167	—	—	4,148	Open
Totals	22,483	6,681	2,833	17,575	1,162	1,356	—	52,090	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 640,606,964
Receivables	
Contributions	7,657,721
Investments	36,492,863
Other	54,246,628
Investments, at Fair Value	
U.S. Government Obligations	1,372,894,740
International Bonds	482,421,763
Municipal Bonds	—
Domestic Corporate Bonds	1,773,910,290
Domestic Stocks	4,225,420,557
International Stocks	2,199,916,753
Mortgages	—
Real Estate	1,084,785,351
Venture Capital	1,436,795,576
Other	1,613,365,330
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 14,928,514,536**
Liabilities	
Accounts Payable	$ 6,963,254
Investment Purchases Payable	1,783,695,686
Accrued Expenses	822,763
Other Current Liabilities	1,769,837
Total Liabilities	**$ 1,793,251,540**
Net Assets Available for Benefits	**$ 13,135,262,996**

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, 2005

Additions		
Contributions		
Employer -	General	$ 69,122,769
	Safety	14,540,597
	Combined	—
Employee -	General	139,442,652
	Safety	24,922,559
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Interest		188,211,092
Dividends		121,030,112
Net Appreciation (Depreciation) in Fair Value of Investments		1,112,481,539
Other Investment Revenues		141,135,772
Other Revenues		—
Investment Expenses		(27,861,250)
Total Additions		**$ 1,783,025,842**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 278,030,557
	Safety	116,776,066
	Combined	—
Disability -	General	28,366,688
	Safety	81,111,222
	Combined	—
Other -	General	27,332,613
	Safety	4,344,657
	Combined	—
Member Refunds -	General	8,376,492
	Safety	188,596
	Combined	—
Administration Expenses		10,593,480
Other Expenses		—
Total Deductions		**$ 555,120,371**
Net Increase (Decrease) In Plan Assets		**$ 1,227,905,471**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 11,907,357,525**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 13,135,262,996**

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
2005	7/1/2003	8.00%	4.50%	$ 10,249,896,000	$ 11,173,636,000	$ (923,740,000)	109.0%
2004	7/1/2003	8.00%	4.50%	10,249,896,000	11,173,636,000	(923,740,000)	109.0%
2003	7/1/2002	8.25%	4.50%	9,415,905,000	11,102,516,000	(1,686,611,000)	117.9%
2002	7/1/2002	8.25%	4.75%	9,415,905,000	11,102,516,000	(1,686,611,000)	117.9%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 95,427,000	$ 83,663,366	88 %	$ 2,130,071,000	-43 %
2004	—	—		2,130,071,000	-43 %
2003	—	—	—	2,019,097,000	-84 %
2002	—	—		2,019,097,000	-84 %
2001	—	—	—	1,858,300,000	-131 %
2000	—	217,636	100 %	1,727,127,000	-163 %

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	15.19 %	15.19 %	— %	— %	— %	— %	15.19 %	15.19 %	— %
UAAL Amortization	-10.71 %	-10.71 %	— %	— %	— %	— %	-10.71 %	-10.71 %	— %
Total Rates Recommended by Actuary	4.48 %	4.48 %	— %	— %	— %	— %	4.48 %	4.48 %	— %
Total Rates Adopted by Board	4.48 %	4.48 %	—	—	—	—	4.48 %	4.48 %	—
Prior Year Rates 6/30/2004	—	—	—	—	—	—	—	—	—
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 %	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	8.00 %	7.50 %	—	—	—	—	7.00 %	7.50 %	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	50	50	—	—	—	—	50	50	—
Years of Service	20	20	—	—	—	—	25	5	—
Age	60	60	—	—	—	—	—	—	—
Years of Service	10	10	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	65	65	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held							Y		
Highest Year(s) Average	1	1	—	—	—	—	—	1	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held							Y		
Index to Active Member Increase									
Index to Consumer Price Index	Y	Y						Y	
Maximum Annual Increase	3%	3%					3%	3%	
None									
Other									
Percent Per Year of Service: Age									
50	1.00	1.00	—	—	—	—	2.40	2.40	—
55	1.50	1.50	—	—	—	—	3.00	3.00	—
60	2.00	2.00	—	—	—	—	3.00	3.00	—
65	2.00	2.00	—	—	—	—	3.00	3.00	—
Social Security Coverage:	I	I					N	N	
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	75 %	—	—	—	—	75 %	75 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	75 %	—	—	—	—	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.

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DEFINED BENEFIT SYSTEMS

Special District Systems

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Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	1,154	1,025	265	814	126	82	156	3,622	Open
Totals	1,154	1,025	265	814	126	82	156	3,622	

Statement of Plan Net Assets as of December 31, 2004

Assets	
Cash and Short-Term Investments	$ —
Receivables	
Contributions	5,325,224
Investments	879,348
Other	5,440,194
Investments, at Fair Value	
U.S. Government Obligations	43,487,619
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	74,918,737
Domestic Stocks	147,023,893
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	80,230,824
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 357,305,839**
Liabilities	
Accounts Payable	$ 2,014,343
Investment Purchases Payable	25,379,522
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ 27,393,865**
Net Assets Available for Benefits	**$ 329,911,974**

Actuarial Cost Method:	Projected Unit Credit
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll (1)
Total UAAL Amortization Period:	30
Years Remaining in Total UAAL Amortization Period:	26
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, 2004

Additions		
Contributions		
Employer -	General	$ 19,395,857
	Safety	—
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		5,617,429
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		27,136,967
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(1,020,306)
Total Additions		**$ 51,129,947**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 16,776,604
	Safety	—
	Combined	—
Disability -	General	1,412,332
	Safety	—
	Combined	—
Other -	General	1,624,068
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		649,564
Other Expenses		—
Total Deductions		**$ 20,462,568**
Net Increase (Decrease) In Plan Assets		**$ 30,667,379** (2)
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 299,244,995**
Adjustments		(400)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 329,911,974**

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
2005	1/1/2004	7.90%	4.77% (3)	$ 387,292,455	$ 311,160,685	$ 76,131,770	80.3%
2004	1/1/2003	8.00%	5.50%	347,614,231	296,723,729	50,890,502	85.4%
2003	1/1/2002	8.00%	5.55%	314,358,517	290,753,007	23,605,510	92.5%
2002	1/1/2001	8.00%	5.80%	292,330,502	283,202,319	9,128,183	96.9%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 19,395,857	$ 19,395,857	100 %	$ 117,394,393	65 %
2004	17,027,456	17,027,456	100 %	123,941,457	41 %
2003	14,112,215	14,112,216	100 %	113,753,995	21 %
2002	12,936,974	12,937,000	100 %	107,343,974	9 %
2001	9,798,363	10,212,666	104 %	99,973,166	-12 %
2000	13,461,536	13,845,352	103 %	93,574,770	42 %

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	12.64 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	3.88 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	16.52 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	16.52 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2003	13.74 %	—	—	—	—	—	—	—	—
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 %	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	65	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	65	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	5	—	—	—	—	—	—	—	—
Final Year(s) Average	5	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	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) Rounding. The financial statements of the AC Transit Employee's Retirement Plan provided to the State Controller's Officer were rounded to the nearest thousands.

(3) The projected salary increases are 3.90% to 10.90% 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 2004-05
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	868	766	937	252	—	—	11	2,834	Open
Totals	868	766	937	252	—	—	11	2,834	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	2,730,446
Receivables		
Contributions		—
Investments		352,608
Other		—
Investments, at Fair Value		
U.S. Government Obligations		3,555,366
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		7,197,628
Domestic Stocks		52,029,564
International Stocks		—
Mortgages		9,563,865
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		4,481,229
Total Assets	**$**	**79,910,706**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**79,910,706**

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, 2005

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			1,204,658
Dividends			1,100,448
Net Appreciation (Depreciation) in Fair Value of Investments			4,385,124
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(559,838)
Total Additions		**$**	**6,130,392**
Deductions			
Benefit Payments			
Service Retirement -	General	$	2,030,313
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			21,450
Other Expenses			—
Total Deductions		**$**	**2,051,763**
Net Increase (Decrease) In Plan Assets		**$**	**4,078,629**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**75,832,077**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**79,910,706**

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
2005	7/1/2004	8.00%	5.00%	$ 90,493,657	$ 75,283,631	$ 15,210,026	83.2%
2004	7/1/2003	8.00%	5.00%	77,825,134	74,230,808	3,594,326	95.4%
2000	7/1/1999	8.00%	5.00%	47,554,171	58,517,914	(10,963,743)	123.1%

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
2005	$ 7,664,313	$ —	—	$ 77,600,118	20 %
2004	4,967,444	—	—	63,670,685	6 %
2000	941,261	—	—	43,609,813	-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	6.96 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	2.92 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.88 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	9.88 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1997	—	—	—	—	—	—	—	—	—
6/30/1996	3.10 %	—	—	—	—	—	—	—	—
6/30/1995	3.20 %	—	—	—	—	—	—	—	—
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	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:	Disability benefit is the accrued benefit payable at normal retirement, actuarially reduced for commencement at the disability retirement date.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

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	170	125	85	146	—	2	20	548	Open
Totals	170	125	85	146	—	2	20	548	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	1,014,738
Receivables		
Contributions		117,554
Investments		—
Other		227,805
Investments, at Fair Value		
U.S. Government Obligations		17,120,882
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		11,056,139
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		5,985,005
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		51,115,007
Total Assets	**$**	**86,637,130**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**86,637,130**

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, 2005

Additions			
Contributions			
Employer -	General	$	1,207,156
	Safety		—
	Combined		—
Employee -	General		1,901,305
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			2,198,955
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			4,052,638
Other Investment Revenues			16,135
Other Revenues			—
Investment Expenses			(3,666)
Total Additions		**$**	**9,372,523**
Deductions			
Benefit Payments			
Service Retirement -	General	$	3,461,243
	Safety		—
	Combined		—
Disability -	General		24,265
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**3,485,508**
Net Increase (Decrease) In Plan Assets		**$**	**5,887,015**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**80,750,115**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**86,637,130**

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
2005	6/30/2004	8.00%	5.50%	$ 77,667,000	$ 75,560,000	$ 2,107,000	97.3%
2004	6/30/2004	8.00%	5.50%	77,667,000	75,560,000	2,107,000	97.3%
2003	6/30/2003	8.00%	5.50%	71,614,000	72,447,000	(833,000)	101.2%
2002	6/30/2002	8.00%	5.50%	62,183,000	62,724,487	(541,487)	100.9%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 1,442,000	$ 1,207,156	84 %	$ 21,650,631	10 %
2004	891,000	890,747	100 %	21,650,631	10 %
2003	673,000	8,012,666	1,191 %	21,308,090	-4 %
2002	478,000	477,654	100 %	19,374,000	-3 %
2001	632,000	631,555	100 %	18,348,000	-15 %
2000	818,000	818,048	100 %	18,348,202	-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	5.84 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	0.82 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	6.66 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	6.66 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	5.23 %	—	—	—	—	—	—	—	—
6/30/2003	4.13 %	—	—	—	—	—	—	—	—
6/30/2002	2.17 %	—	—	—	—	—	—	—	—
6/30/2001	2.80 %	—	—	—	—	—	—	—	—
6/30/2000	3.95 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.54 %	—	—	—	—	—	—	—	—

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: Vested clerical and maintenance participants who become disabled are entitled to monthly pension benefits equal to 30% of their last monthly salary. If not vested, they may receive either a return of contributions or a deferred 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	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 2004-05
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	263	—	120	64	—	—	—	447	Closed
Totals	263	—	120	64	—	—	—	447	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	34,597
Receivables		
Contributions		—
Investments		26,092
Other		—
Investments, at Fair Value		
U.S. Government Obligations		1,184,774
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		620,349
Domestic Stocks		3,516,751
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**5,382,563**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**5,382,563**

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, 2005

Additions			
Contributions			
Employer -	General	$	—
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			134,830
Dividends			80,617
Net Appreciation (Depreciation) in Fair Value of Investments			117,213
Other Investment Revenues			63,358
Other Revenues			—
Investment Expenses			(40,561)
Total Additions		**$**	**355,457**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		1,137,093
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**1,137,093**
Net Increase (Decrease) In Plan Assets		**$**	**(781,636)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**6,164,199**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**5,382,563**

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
2005	6/30/2003	8.50%	— %	$ 7,392,019	$ 6,474,884	$ 917,135	87.6%
2004	6/30/2003	8.50%	— %	7,392,019	6,474,884	917,135	87.6%
2003	6/30/2003	8.50%	— %	7,392,019	6,474,884	917,135	87.6%
2002	6/30/2001	8.50%	— %	9,095,268	10,173,233	(1,077,965)	111.9%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005		$ —		$ —	— %
2004		—		—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %
2000	—	—	—	—	— %

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 6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	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:

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 2004-05
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	297	—	32	190	522	Closed
2	1,464	335	213	487	—	32	14	2,545	Open
Totals	1,466	335	214	784	—	64	204	3,067	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 94,633,769
Receivables	
Contributions	2,130,997
Investments	8,393,010
Other	—
Investments, at Fair Value	
U.S. Government Obligations	141,437,383
International Bonds	5,026,108
Municipal Bonds	—
Domestic Corporate Bonds	59,332,302
Domestic Stocks	341,327,974
International Stocks	152,686,107
Mortgages	—
Real Estate	—
Venture Capital	—
Other	272,838
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 805,240,488**
Liabilities	
Accounts Payable	$ 166,339
Investment Purchases Payable	27,341,538
Accrued Expenses	565,920
Other Current Liabilities	85,976,171
Total Liabilities	**$ 114,049,968**
Net Assets Available for Benefits	**$ 691,190,520**

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, 2005

Additions		
Contributions		
Employer -	General	$ 27,669,711
	Safety	—
	Combined	—
Employee -	General	8,508,809
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		3,166,503
Dividends		10,065,071
Net Appreciation (Depreciation) in Fair Value of Investments		42,515,697
Other Investment Revenues		—
Other Revenues		(2,965)
Investment Expenses		(4,117,784)
Total Additions		**$ 87,805,042**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 32,150,701
	Safety	—
	Combined	—
Disability -	General	1,342,591
	Safety	—
	Combined	—
Other -	General	196,317
	Safety	—
	Combined	—
Member Refunds -	General	111,175
	Safety	—
	Combined	—
Administration Expenses		839,000
Other Expenses		—
Total Deductions		**$ 34,639,784**
Net Increase (Decrease) In Plan Assets		**$ 53,165,258**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 638,025,262**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 691,190,520**

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
2005	6/30/2004	8.25%	6.01%	$ 886,663,000	$ 662,387,000	$ 224,276,000	74.7%
2004	6/30/2004	8.25%	5.57%	886,663,000	662,387,000	224,276,000	74.7%
2003	6/30/2003	8.25%	5.57%	838,385,000	639,382,000	199,003,000	76.3%
2002	6/30/2002	8.25%	5.64%	719,660,122	631,699,734	87,960,388	87.8%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 27,669,711	$ 27,669,711	100 %	$ 138,259,000	162 %
2004	23,380,841	23,380,841	100 %	137,138,000	164 %
2003	17,591,272	17,591,272	100 %	133,678,000	149 %
2002	17,060,446	17,060,446	100 %	129,791,000	68 %
2001	16,702,008	16,702,008	100 %	118,798,272	46 %
2000	18,050,128	18,050,128	100 %	113,788,360	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	— %	11.51 %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	10.79 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	22.30 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	21.64 %	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	—	19.93 %	—	—	—	—	—	—	—
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 %	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	6.50 %	—	—	—	—	—	—	—

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 2004-05
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	69	232	3	203	41	—	51	599	Open
Totals	69	232	3	203	41	—	51	599	

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	4,330,654
Receivables		
Contributions		72,800
Investments		185,535
Other		404
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		36,680,341
International Stocks		9,439,854
Mortgages		—
Real Estate		—
Venture Capital		—
Other		63,348,631
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		14,394
Total Assets	**$**	**114,072,613**
Liabilities		
Accounts Payable	$	69,842
Investment Purchases Payable		—
Accrued Expenses		57,257
Other Current Liabilities		—
Total Liabilities	**$**	**127,099**
Net Assets Available for Benefits	**$**	**113,945,514**

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 December 31, 2004

Additions			
Contributions			
Employer -	General	$	2,711,704
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			35,414
Dividends			2,552,371
Net Appreciation (Depreciation) in Fair Value of Investments			9,617,995
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(307,729)
Total Additions		**$**	**14,609,755**
Deductions			
Benefit Payments			
Service Retirement -	General	$	6,272,247
	Safety		—
	Combined		—
Disability -	General		499,194
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			359,897
Other Expenses			—
Total Deductions		**$**	**7,131,338**
Net Increase (Decrease) In Plan Assets		**$**	**7,478,417**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**106,467,097**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**113,945,514**

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
2005	1/1/2005	8.00%	5.50%	$ 120,251,000	$ 115,857,000	$ 4,394,000	96.3%
2004	1/1/2004	8.00%	5.50%	118,371,000	112,137,000	6,234,000	94.7%
2003	1/1/2002	8.00%	5.50%	113,349,000	111,546,000	1,803,000	98.4%
2002	1/1/2002	8.00%	6.00%	101,643,000	118,198,000	(16,555,000)	116.3%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 3,724,812	$ 2,711,704	73 %	$ 20,249,000	22 %
2004	4,294,238	2,990,733	70 %	22,952,000	27 %
2003	—	—	—	23,660,000	8 %
2002	—	—	—	21,689,000	-76 %
2001	—	—	—	20,085,000	-137 %
2000	1,371,000	1,370,625	100 %	17,901,000	-169 %

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	15.16 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	2.22 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	17.38 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	15.17 % (1)	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2003	15.17 %	—	—	—	—	—	—	—	—
12/31/2002	—	—	—	—	—	—	—	—	—
12/31/2001	—	—	—	—	—	—	—	—	—
12/31/2000	—	—	—	—	—	—	—	—	—
12/31/1999	—	—	—	—	—	—	—	—	—
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	55	—	—	—	—	—	—	—	—
Years of Service	15	—	—	—	—	—	—	—	—
Age	50	—	—	—	—	—	—	—	—
Years of Service	25	—	—	—	—	—	—	—	—
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:	Benefits are 50% of Average Final Earnings (AFE) plus 1% of AFE for each additional year to age 65. For members who retire after age 60 with at least 20 years of service, an additional 1% of AFE is added.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	35 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	—	—	—

Comments:

Effective January 1, 2000, the Plan was amended to provide a Special Payment Plan (SPP), 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. Due to the reinstatement of employer's contributions, the annual payments to the SPP have been suspended.

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 were determined to be less than 105% of the actuarial liability. As that occurred in 2004, the employer contribution to the plan is 15.165% of covered payroll. Of this amount, the District will deposit up to $80,000 into the Health and Welfare Trust annually to defray the cost of retiree medical benefits.

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	1,283	529	673	265	—	—	2	2,752	Closed
Totals	1,283	529	673	265	—	—	2	2,752	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 5,907,006
Receivables	
Contributions	—
Investments	332,168
Other	—
Investments, at Fair Value	
U.S. Government Obligations	11,523,688
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	8,726,534
Domestic Stocks	61,579,511
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 88,068,907**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ —**
Net Assets Available for Benefits	**$ 88,068,907**

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, 2005

Additions		
Contributions		
Employer - General		$ 7,938,413
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		1,101,219
Dividends		979,869
Net Appreciation (Depreciation) in Fair Value of Investments		2,619,099
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(655,899)
Total Additions		**$ 11,982,701**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 2,725,323
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		80,506
Other Expenses		—
Total Deductions		**$ 2,805,829**
Net Increase (Decrease) In Plan Assets		**$ 9,176,872**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 78,892,035**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 88,068,907**

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
2005	7/1/2004	8.00%	4.00%	$ 106,154,859	$ 78,892,036	$ 27,262,823	74.3%
2004	7/1/2003	8.00%	4.00%	93,744,936	65,660,129	28,084,807	70.0%
2003	7/1/2002	8.00%	4.00%	81,633,367	58,725,144	22,908,223	71.9%
2002	7/1/2001	8.00%	4.00%	70,700,173	60,495,081	10,205,092	85.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 7,945,781	$ 7,938,413	100 %	$ 83,959,219	32 %
2004	7,843,875	7,732,646	99 %	89,746,581	31 %
2003	6,864,100	7,409,000	108 %	76,143,415	30 %
2002	5,404,198	5,004,000	93 %	72,997,908	14 %
2001	4,386,716	4,378,919	100 %	63,874,654	3 %
2000	3,685,820	3,678,023	100 %	59,886,403	-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	6.69 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	2.77 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.46 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	9.46 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	8.74 %	—	—	—	—	—	—	—	—
6/30/2003	9.02 %	—	—	—	—	—	—	—	—
6/30/2002	7.40 %	—	—	—	—	—	—	—	—
6/30/2001	6.86 %	—	—	—	—	—	—	—	—
6/30/2000	6.14 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	50	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	65	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y								
Maximum Annual Increase	2%								
None									
Other									
Percent Per Year of Service: Age									
50	1.20	—	—	—	—	—	—	—	—
55	1.50	—	—	—	—	—	—	—	—
60	1.80	—	—	—	—	—	—	—	—
65	2.00	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:	There are no separate disability benefit provisions.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

The Board of Directors passed a resolution that allowed employees, as of December 31, 2002, to make an irrevocable choice between continuing in the Retirement Plan and receiving matching contributions to the 401(K) plan. Nonvested employees who elected not to continue in the Retirement Plan gave up their accrued benefits under the plan. New employees hired on or after January 1, 2002 are ineligible to participate in the Retirement Plan.

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 2004-05
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	356	204	17	102	—	—	—	679	Open
Totals	356	204	17	102	—	—	—	679	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	198,362
Receivables		
Contributions		96,220
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		160,680
Venture Capital		—
Other		23,276,817
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**23,732,079**
Liabilities		
Accounts Payable	$	31,496
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**31,496**
Net Assets Available for Benefits	**$**	**23,700,583**

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:	6
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, 2005

Additions			
Contributions			
Employer -	General	$	1,910,696
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			4,864
Dividends			544,087
Net Appreciation (Depreciation) in Fair Value of Investments			1,468,185
Other Investment Revenues			12,413
Other Revenues			—
Investment Expenses			(191,829)
Total Additions		**$**	**3,748,416**
Deductions			
Benefit Payments			
Service Retirement -	General	$	2,326,185
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**2,326,185**
Net Increase (Decrease) In Plan Assets		**$**	**1,422,231**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**22,278,352**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**23,700,583**

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
2005	7/1/2005	8.00%	4.00%	$ 29,794,304	$ 23,700,583	$ 6,093,721	79.5%
2004	7/1/2004	8.00%	4.00%	26,692,708	22,278,352	4,414,356	83.5%
2003	7/1/2003	8.00%	4.00%	26,155,000	19,488,000	6,667,000	74.5%
2002	7/1/2002	8.00%	4.00%	24,486,000	18,859,000	5,627,000	77.0%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 1,910,696	$ 1,910,696	100 %	$ 20,859,915	29 %
2004	2,099,246	2,099,246	100 %	20,188,278	22 %
2003	1,908,129	1,908,129	100 %	19,213,000	35 %
2002	1,456,659	1,456,659	100 %	18,492,000	30 %
2001	1,299,915	1,299,915	100 %	18,640,591	43 %
2000	1,735,515	1,735,515	100 %	17,179,000	-2 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	9.11 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.11 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	9.11 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	10.49 %	—	—	—	—	—	—	—	—
6/30/2003	9.94 %	—	—	—	—	—	—	—	—
6/30/2002	7.88 %	—	—	—	—	—	—	—	—
6/30/2001	5.79 %	—	—	—	—	—	—	—	—
6/30/2000	5.79 %	—	—	—	—	—	—	—	—
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	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	Y								
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—

Social Security Coverage:

Benefit Comments: The normal retirement benefits credited years of service (max. 40 years) times 1.23% of the first $500 plus 1.7% of Adjusted Monthly Final Earnings. Disability benefit is the same at the date of disability without any reduction factor.

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

Public Retirement Systems Annual Report — Fiscal Year 2004-05
Long Beach Public Transportation Company Salaried Employees' Retirement Plan

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	95	36	12	17	—	—	—	160	Open
Totals	95	36	12	17	—	—	—	160	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	226,387
Receivables		
Contributions		76,072
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		47,160
Venture Capital		—
Other		10,768,272
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**11,117,891**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**11,117,891**

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:	6
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, 2005

Additions			
Contributions			
	Employer -	General	$ 1,084,390
		Safety	—
		Combined	—
	Employee -	General	—
		Safety	—
		Combined	—
	Other -	General	—
		Safety	—
		Combined	—
Investments			
Interest			2,142
Dividends			349,387
Net Appreciation (Depreciation) in Fair Value of Investments			614,792
Other Investment Revenues			10,301
Other Revenues			—
Investment Expenses			(107,490)
Total Additions			**$ 1,953,522**
Deductions			
Benefit Payments			
	Service Retirement -	General	$ 1,202,742
		Safety	—
		Combined	—
	Disability -	General	—
		Safety	—
		Combined	—
	Other -	General	—
		Safety	—
		Combined	—
	Member Refunds -	General	—
		Safety	—
		Combined	—
Administration Expenses			—
Other Expenses			—
Total Deductions			**$ 1,202,742**
Net Increase (Decrease) In Plan Assets			**$ 750,780**
Beginning of the Year Net Assets Held in Trust for Pension Benefits			**$ 10,367,111**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits			**$ 11,117,891**

Summary of Funding Position

Actuary: Buck Consultant

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2005	7/1/2005	8.00%	4.00%	$ 14,182,815	$ 11,117,891	$ 3,064,924	78.4%
2004	7/1/2004	8.00%	4.00%	13,721,000	10,367,111	3,353,889	75.6%
2003	7/1/2003	8.00%	4.00%	13,248,000	8,793,000	4,455,000	66.4%
2002	7/1/2002	8.00%	4.00%	11,453,000	6,879,000	4,574,000	60.1%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 1,052,894	$ 1,084,390	103 %	$ 7,849,876	39 %
2004	1,194,982	1,217,835	102 %	7,783,115	43 %
2003	1,241,173	1,961,344	158 %	7,517,000	59 %
2002	938,473	938,473	100 %	6,999,000	65 %
2001	697,882	697,882	100 %	6,413,000	64 %
2000	694,540	694,540	100 %	6,435,000	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	13.35 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.35 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	13.35 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	15.42 %	—	—	—	—	—	—	—	—
6/30/2003	16.54 %	—	—	—	—	—	—	—	—
6/30/2002	13.54 %	—	—	—	—	—	—	—	—
6/30/2001	13.54 %	—	—	—	—	—	—	—	—
6/30/2000	11.46 %	—	—	—	—	—	—	—	—
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	Y								
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—

Social Security Coverage:

Benefit Comments: Normal retirement is credited years of service times 1.70% of average monthly final earnings (AMFE). Disability Retirement is normal retirement benefit based on credited years of service to disability date. Minimum disability pension is 17% of AMFE.

Disability Benefits as a Percentage of Final Average Salary (FAS):	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 2004-05
Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	180	—	95	10	—	—	—	285	Open
Totals	180	—	95	10	—	—	—	285	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	732,650
Receivables		
Contributions		—
Investments		127,266
Other		4,859
Investments, at Fair Value		
U.S. Government Obligations		7,000,134
International Bonds		440,328
Municipal Bonds		428,818
Domestic Corporate Bonds		4,937,934
Domestic Stocks		22,470,396
International Stocks		6,250,399
Mortgages		507,401
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**42,900,185**
Liabilities		
Accounts Payable	$	126,280
Investment Purchases Payable		3,249,758
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**3,376,038**
Net Assets Available for Benefits	**$**	**39,524,147**

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, 2005

Additions			
Contributions			
Employer -	General	$	249,224
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			122,885
Dividends			311,826
Net Appreciation (Depreciation) in Fair Value of Investments			1,358,470
Other Investment Revenues			—
Other Revenues			(153,904) (1)
Investment Expenses			(289,461)
Total Additions		**$**	**1,599,040**
Deductions			
Benefit Payments			
Service Retirement -	General	$	2,790,292
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			326,600
Other Expenses			—
Total Deductions		**$**	**3,116,892**
Net Increase (Decrease) In Plan Assets		**$**	**(1,517,852)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**—**
Adjustments			41,041,999 (2)
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**39,524,147**

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
2005	12/31/2004	8.50%	4.50%	$ 42,406,792	$ 40,344,405	$ 2,062,387	95.1%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 1,495,342	$ 249,224	17 %	$ 12,012,330	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	12.44 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	12.44 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	12.44 %	—	—	—	—	—	—	—	—
Prior Year Rates	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	50	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	30	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	1.67	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:	Minimum pension is 1.67% of adjusted final compensation for each year of service if retirement occurs at age 63. Pension is actuarially reduced for retirement before age 63 and increased for retirement after age 63.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

A Deferred Retirement Option Program (DROP) was established effective January 19, 2005. This program allows participants to elect "retirement" without separation of employment. At "retirement," the benefit accrual and employee contributions in this plan will cease. The monthly benefit, which must be taken as an annuity, will be deposited into an account that is part of the Trust Fund. This account will earn investment earnings, but there is no investment return guarantee. At separation of service (or death or disability, if earlier), the value of the DROP account will be paid. Additionally, the regular monthly benefit will commence. In the long term, DROP may change the percentage of retirees electing lump sum options and the timing of retirements.

Footnote:

(1) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments and audit reclass among plans.

(2) Beginning balance of the American Federation of State, County, and Municipal Employees (AFSCME) plan. Effective January 1, 2004, the Non-Contract plan spun-off into the AFSCME plan. The AFSCME plan has the same benefit provision as the Non-Contract plan on January 1, 2004, and will receive plan assets that are proportional to its actuarial accrued liability.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	934	1,158	62	504	—	63	—	2,721	Open
Totals	934	1,158	62	504	—	63	—	2,721	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	3,103,645
Receivables		
Contributions		39,900
Investments		539,121
Other		60,565
Investments, at Fair Value		
U.S. Government Obligations		29,666,940
International Bonds		1,866,133
Municipal Bonds		1,817,353
Domestic Corporate Bonds		20,927,227
Domestic Stocks		95,152,465
International Stocks		26,489,525
Mortgages		2,150,393
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**181,813,267**
Liabilities		
Accounts Payable	$	328,265
Investment Purchases Payable		13,766,597
Accrued Expenses		—
Other Current Liabilities		50,940
Total Liabilities	**$**	**14,145,802**
Net Assets Available for Benefits	**$**	**167,667,465**

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:	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, 2005

Additions			
Contributions			
Employer -	General	$	13,567,233
	Safety		—
	Combined		—
Employee -	General		2,321,482
	Safety		—
	Combined		—
Other -	General		(170,657) (1)
	Safety		—
	Combined		—
Investments			
Interest			1,206,985
Dividends			1,073,075
Net Appreciation (Depreciation) in Fair Value of Investments			12,986,340
Other Investment Revenues			—
Other Revenues			176,549 (2)
Investment Expenses			(501,160)
Total Additions		**$**	**30,659,847**
Deductions			
Benefit Payments			
Service Retirement -	General	$	16,244,464
	Safety		—
	Combined		—
Disability -	General		716,188
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		6,705
	Safety		—
	Combined		—
Administration Expenses			601,685
Other Expenses			—
Total Deductions		**$**	**17,569,042**
Net Increase (Decrease) In Plan Assets		**$**	**13,090,805**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**154,576,660**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**167,667,465**

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
2005	12/31/2004	8.50%	4.50%	$ 216,228,476	$ 150,155,483	$ 66,072,993	69.4%
2004	12/31/2003	8.50%	4.50%	209,451,449	141,126,980	68,324,469	67.4%
2003	12/31/2002	8.50%	4.50%	202,469,170	133,374,217	69,094,953	65.9%
2002	12/31/2001	8.50%	4.50%	188,384,997	146,550,857	41,834,140	77.8%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 13,159,126	$ 13,396,576	102 %	$ 99,329,850	67 %
2004	13,255,887	13,268,114	100 %	97,933,595	70 %
2003	11,801,000	11,675,197	99 %	96,781,903	71 %
2002	10,483,213	10,223,192	98 %	94,946,373	44 %
2001	10,483,213	6,795,091	65 %	90,211,433	26 %
2000	4,574,081	3,824,430	84 %	84,984,460	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	8.93 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	4.50 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.43 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	13.43 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	13.70 %	—	—	—	—	—	—	—	—
6/30/2003	13.70 %	—	—	—	—	—	—	—	—
6/30/2002	11.62 %	—	—	—	—	—	—	—	—
6/30/2001	11.62 %	—	—	—	—	—	—	—	—
6/30/2000	5.09 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	2.43 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	23	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	1.67	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Benefit Comments: Minimum pension is 1.67% of adjusted final compensation for each year of service if retirement occurs at age 63. Pension is actuarially reduced for retirement before age 63 and increased for retirement after age 63.

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, but there is no investment return guarantee. At separation of service (or death or disability, if earlier), the value of the DROP account will be paid. Additionally, the regular monthly benefit will commence. In the long term, DROP may change the percentage of retirees electing lump sum options and timing of retirements.

Footnote:

(1) Transfer to the Los Angeles County Transportation Authority Non-Contract Employees' Retirement System. This amount represents the accrued value attributable to former members who transferred to the Non-Contract plan, have now retired, and now receive a benefit paid by the Non-Contract Plan.

(2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments and audit reclass among plans.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	133	—	1,038	428	—	1	—	1,600	Open
Totals	133	—	1,038	428	—	1	—	1,600	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 2,036,937
Receivables	
Contributions	—
Investments	353,828
Other	144,981
Investments, at Fair Value	
U.S. Government Obligations	19,483,448
International Bonds	1,225,563
Municipal Bonds	1,193,528
Domestic Corporate Bonds	13,743,734
Domestic Stocks	62,412,951
International Stocks	17,396,714
Mortgages	1,412,248
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 119,403,932**
Liabilities	
Accounts Payable	$ 237,904
Investment Purchases Payable	9,035,081
Accrued Expenses	—
Other Current Liabilities	18,901
Total Liabilities	**$ 9,291,886**
Net Assets Available for Benefits	**$ 110,112,046**

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, 2005

Additions		
Contributions		
Employer - General		$ 3,097,403
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		1,391,577 (1)
Safety		—
Combined		—
Investments		
Interest		723,389
Dividends		975,642
Net Appreciation (Depreciation) in Fair Value of Investments		10,823,655
Other Investment Revenues		—
Other Revenues		248,313 (2)
Investment Expenses		(365,971)
Total Additions		**$ 16,894,008**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 13,434,659
	Safety	—
	Combined	—
Disability -	General	9,600
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		461,766
Other Expenses		—
Total Deductions		**$ 13,906,025**
Net Increase (Decrease) In Plan Assets		**$ 2,987,983**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 148,166,062**
Adjustments		(41,041,999) (3)
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 110,112,046**

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
2005	12/31/2004	8.50%	4.50%	$ 107,616,354	$ 100,063,904	$ 7,552,450	93.0%
2004	12/31/2003	8.50%	4.50%	150,494,692	138,369,529	12,125,163	91.9%
2003	12/31/2002	8.50%	4.50%	145,103,086	135,743,777	9,359,309	93.5%
2002	12/31/2001	8.50%	4.50%	144,714,154	154,216,009	(9,501,855)	106.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 1,741,821	$ 4,488,980	258 %	$ 10,110,310	75 %
2004	3,201,362	4,094,034	128 %	10,461,669	116 %
2003	1,555,000	2,444,351	157 %	24,460,393	38 %
2002	—	1,653,812	112 %	26,019,916	-37 %
2001	—	939,376	100 %	26,907,005	-106 %
2000	—	2,805,489	100 %	29,715,219	-92 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	17.23 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	17.23 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	17.23 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	13.09 %	—	—	—	—	—	—	—	—
6/30/2003	13.09 %	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
6/30/2000	-0.90 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	50	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	50	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	30	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	1.67	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Benefit Comments: Minimum pension is 1.67% of adjusted final compensation for each year of service if retirementoccurs at age 63, but reduced for retirement before age 63 and increased after age 63. The disability benefit is the same with 10 years of service and age 55.

Comments:

A Deferred Retirement Option Program (DROP) was established effective March 25, 2004. This program allows participants to elect "retirement" without separation of employment. At "retirement," the benefit accrual and employee contributions in this plan will cease. The monthly benefit, which must be taken as an annuity, will be deposited into an account that is part of the Trust Fund. This account will earn investment earnings, but there is no investment return guarantee. At separation of service (or death or disability, if earlier), the value of the DROP account will be paid. Additionally, the regular monthly benefit will commence. In the long term, DROP may change the percentage of retirees electing lump sum options and timing of retirements.

Footnote:

(1) This represents the net amount of benefit transfers by former union employees that were in the Los Angeles County Transportation Authority Maintenance Employees' Retirement System, the Los Angeles County Transportation Authority Transportation Communication - Union Employees' Retirement System, and the Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System. This amount represents the accrued value attributable to former union employees who transferred to the Non-Contract position and have now retired and are paid by the Non-Contract Plan.

(2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments and audit reclass among plans.

(3) Balance amount transferred to the American Federation of State, County, and Municipal Employees (AFSCME) plan. Effective January 1, 2004, the Non-Contract plan spun-off into the AFSCME plan. The AFSCME plan has the same benefit provision as the Non-Contract plan on January 1, 2004 and would receive plan assets that are proportional to its actuarial accrued liability.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	383	336	26	140	—	13	—	898	Open
Totals	383	336	26	140	—	13	—	898	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	927,850
Receivables		
Contributions		14,957
Investments		161,173
Other		30,342
Investments, at Fair Value		
U.S. Government Obligations		8,871,572
International Bonds		558,046
Municipal Bonds		543,460
Domestic Corporate Bonds		6,258,057
Domestic Stocks		28,439,347
International Stocks		7,921,401
Mortgages		643,051
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**54,369,256**
Liabilities		
Accounts Payable	$	136,840
Investment Purchases Payable		4,115,593
Accrued Expenses		—
Other Current Liabilities		26,314
Total Liabilities	**$**	**4,278,747**
Net Assets Available for Benefits	**$**	**50,090,509**

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, 2005

Additions			
Contributions			
Employer -	General	$	2,535,528
	Safety		—
	Combined		—
Employee -	General		1,428,482
	Safety		—
	Combined		—
Other -	General		(301,491) (1)
	Safety		—
	Combined		—
Investments			
Interest			367,949
Dividends			326,222
Net Appreciation (Depreciation) in Fair Value of Investments			3,988,035
Other Investment Revenues			—
Other Revenues			137,106 (2)
Investment Expenses			(117,586)
Total Additions		**$**	**8,364,245**
Deductions			
Benefit Payments			
Service Retirement -	General	$	5,333,836
	Safety		—
	Combined		—
Disability -	General		128,749
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		5,353
	Safety		—
	Combined		—
Administration Expenses			494,955
Other Expenses			—
Total Deductions		**$**	**5,962,893**
Net Increase (Decrease) In Plan Assets		**$**	**2,401,352**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**47,689,157**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**50,090,509**

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
2005	12/31/2004	8.50%	4.50%	$ 55,997,130	$ 46,019,707	$ 9,977,423	82.2%
2004	12/31/2003	8.50%	4.50%	54,888,909	44,173,810	10,715,099	80.5%
2003	12/31/2002	8.50%	4.50%	53,675,391	40,933,393	12,741,998	76.3%
2002	12/31/2001	8.50%	4.50%	51,346,460	45,770,468	5,575,992	89.1%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 2,396,619	$ 2,234,037	93 %	$ 28,089,222	36 %
2004	2,516,749	2,311,223	92 %	27,609,913	39 %
2003	1,859,439	1,665,120	90 %	27,044,356	47 %
2002	1,111,495	1,166,000	105 %	26,265,469	21 %
2001	1,111,495	574,505	52 %	24,144,938	-2 %
2000	776,182	821,541	106 %	22,532,554	-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	6.92 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	2.26 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.18 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	9.18 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	9.31 %	—	—	—	—	—	—	—	—
6/30/2003	7.01 %	—	—	—	—	—	—	—	—
6/30/2002	4.60 %	—	—	—	—	—	—	—	—
6/30/2001	2.78 %	—	—	—	—	—	—	—	—
6/30/2000	3.81 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	3.33 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	23	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	1.67	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:	Minimum pension is 1.67% of adjusted final compensation for each year of service if retirement at age 63. Actuarially reduced for retirement before age 63 and increased for retirement after age 63.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

A Deferred Retirement Option Program (DROP) was established effective October 28, 2004. This program allows participants to elect "retirement" without separation of employment. At "retirement," the benefit accrual and employee contributions in this plan will cease. The monthly benefit, which must be taken as an annuity, will be deposited into an account that is part of the Trust Fund. This account will earn investment earnings, but there is no investment return guarantee. At separation of service (or death or disability, if earlier), the value of the DROP account will be paid. Additionally, the regular monthly benefit will commence. In the long term, DROP may change the percentage of retirees electing lump sum options and timing of retirements.

Footnote:

(1) This amount represents the accrued value attributable to former members who transferred to the Non-Contract plan and have now retired and are receiving a benefit paid by the Non-Contract Plan.

(2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments and audit reclass among plans.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	1,804	1,957	129	991	—	246	—	5,127	Open
Totals	1,804	1,957	129	991	—	246	—	5,127	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	5,334,631
Receivables		
Contributions		203,315
Investments		926,657
Other		35,377
Investments, at Fair Value		
U.S. Government Obligations		51,003,115
International Bonds		3,208,237
Municipal Bonds		3,124,376
Domestic Corporate Bonds		35,977,884
Domestic Stocks		163,520,539
International Stocks		45,540,534
Mortgages		3,696,935
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**312,571,600**
Liabilities		
Accounts Payable	$	497,936
Investment Purchases Payable		23,662,401
Accrued Expenses		—
Other Current Liabilities		2,743,390
Total Liabilities	**$**	**26,903,727**
Net Assets Available for Benefits	**$**	**285,667,873**

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, 2005

Additions			
Contributions			
Employer -	General	$	13,949,455
	Safety		—
	Combined		—
Employee -	General		11,910,120
	Safety		—
	Combined		—
Other -	General		(919,429) (1)
	Safety		—
	Combined		—
Investments			
Interest			1,844,188
Dividends			2,079,761
Net Appreciation (Depreciation) in Fair Value of Investments			22,428,078
Other Investment Revenues			—
Other Revenues			(175,659) (2)
Investment Expenses			(1,355,249)
Total Additions		**$**	**49,761,265**
Deductions			
Benefit Payments			
Service Retirement -	General	$	24,077,226
	Safety		—
	Combined		—
Disability -	General		2,537,608
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		402,328
	Safety		—
	Combined		—
Administration Expenses			964,272
Other Expenses			—
Total Deductions		**$**	**27,981,434**
Net Increase (Decrease) In Plan Assets		**$**	**21,779,831**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**263,888,042**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**285,667,873**

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
2005	12/31/2004	8.50%	4.50%	$ 353,905,926	$ 259,397,487	$ 94,508,439	73.3%
2004	12/31/2003	8.50%	4.50%	350,362,232	248,041,464	102,320,768	70.8%
2003	12/31/2002	8.50%	4.50%	345,505,062	221,664,517	123,840,545	64.2%
2002	12/31/2001	8.50%	4.50%	342,460,392	249,387,372	93,073,020	72.8%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 14,085,394	$ 13,030,026	93 %	$ 172,980,573	55 %
2004	15,622,755	12,913,128	83 %	170,078,402	60 %
2003	13,477,689	12,908,295	96 %	169,688,700	73 %
2002	10,741,038	9,295,398	87 %	162,565,976	57 %
2001	10,741,038	6,314,870	59 %	161,508,202	40 %
2000	7,559,377	5,140,920	68 %	148,194,388	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	6.89 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	1.39 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	8.28 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	8.28 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	8.30 %	—	—	—	—	—	—	—	—
6/30/2003	8.30 %	—	—	—	—	—	—	—	—
6/30/2002	6.65 %	—	—	—	—	—	—	—	—
6/30/2001	4.60 %	—	—	—	—	—	—	—	—
6/30/2000	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	1.67	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:	Minimum pension is 1.67% of adjusted final compensation for each year of service if retirement at age 63. Actuarially reduced for retirement before age 63 and increased for retirement after age 63.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

A Deferred Retirement Option Program (DROP) was established effective January 22, 2004. This program allows participants to elect "retirement" without separation of employment. At "retirement," the benefit accrual and employee contributions in this plan will cease. The monthly benefit, which must be taken as an annuity, will be deposited into an account that is part of the Trust Fund. This account will earn investment earnings, but there is no investment return guarantee. At separation of service (or death or disability, if earlier), the value of the DROP account will be paid. Additionally, the regular monthly benefit will commence. In the long term, DROP may change the percentage of retirees electing lump sum options and timing of retirements.

Footnote:

(1) Transfer to the Los Angeles County Transportation Authority Non-Contract Employees' Retirement System. This amount represents the accrued value attributable to former members who transferred to the Non-Contract plan and have now retired and are receiving a benefit paid by the Non-Contract Plan.

(2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments and audit reclass among plans.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	301	145	44	185	—	—	18	693	Open
Totals	301	145	44	185	—	—	18	693	

Statement of Plan Net Assets as of December 31, 2004

Assets	
Cash and Short-Term Investments	$ 6,043,818
Receivables	
Contributions	—
Investments	431,845
Other	—
Investments, at Fair Value	
U.S. Government Obligations	19,940,826
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	13,503,340
Domestic Stocks	55,394,714
International Stocks	11,578,914
Mortgages	—
Real Estate	—
Venture Capital	—
Other	2,847,705
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 109,741,162**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	616,695
Other Current Liabilities	—
Total Liabilities	**$ 616,695**
Net Assets Available for Benefits	**$ 109,124,467**

Actuarial Cost Method:	Projected Unit Credit
Total UAAL Amortization Method:	Level Dollar Amount (1)
Total UAAL Amortization Period:	30
Years Remaining in Total UAAL Amortization Period:	30
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer -	General	$ 1,000,000
	Safety	—
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		1,852,369
Dividends		1,189,935
Net Appreciation (Depreciation) in Fair Value of Investments		7,843,769
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(482,477)
Total Additions		**$ 11,403,596**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 3,498,119
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		109,523
Other Expenses		24,695
Total Deductions		**$ 3,632,337**
Net Increase (Decrease) In Plan Assets		**$ 7,771,259**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 101,353,208**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 109,124,467**

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
2005	1/1/2005	8.00%	4.00%	$ 133,933,027	$ 109,124,467	$ 24,808,560	81.5%
2004	1/1/2004	8.00%	4.25%	104,583,754	101,353,816	3,229,938	96.9%
2003	1/1/2003	8.00%	4.25%	95,408,988	81,653,137	13,755,851	85.6%
2002	1/1/2002	8.00%	4.25%	87,483,909	88,039,645	(555,736)	100.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 4,187,340	$ 1,000,000	24 %	$ 28,948,480	86 %
2004	5,275,446	5,764,532	109 %	27,808,492	12 %
2003	2,717,673	3,691,915	136 %	25,877,652	53 %
2002	358,745	—	—	23,932,430	-2 %
2001	—	—	—	20,956,408	-73 %
2000	361,411	—	—	20,249,223	-107 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	13.22 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	1.24 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	14.46 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	3.45 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2003	20.73 %	—	—	—	—	—	—	—	—
12/31/2002	15.43 %	—	—	—	—	—	—	—	—
12/31/2001	—	—	—	—	—	—	—	—	—
12/31/2000	—	—	—	—	—	—	—	—	—
12/31/1999	—	—	—	—	—	—	—	—	—
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	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	60	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	10	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y								
Maximum Annual Increase	4%								
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	2.75	—	—	—	—	—	—	—	—
65	2.75	—	—	—	—	—	—	—	—
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):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

The year 2004 was the second year of strong investment returns, and the Plan's funded ratio at 97% was within the funding policy's 95% to 105% target window. As a result, the District contributed only $1,000,000 of the recommended $4.19 million. This, and additional enhanced benefits, resulted in a funded ratio of only 82%.

Footnote:

(1) Effective January 1, 2005, the amortization method changed from a 10-year closed, level-dollar amount to a 30-year rolling, level-dollar amount method.

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	282	589	56	153	90	—	38	1,208	Open
Totals	282	589	56	153	90	—	38	1,208	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 6,388,281
Receivables	
Contributions	—
Investments	1,180,215
Other	—
Investments, at Fair Value	
U.S. Government Obligations	17,850,010
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	9,905,466
Domestic Stocks	44,600,868
International Stocks	13,925,982
Mortgages	8,807,052
Real Estate	548,245
Venture Capital	—
Other	7,898,809
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 111,104,928**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	3,269,239
Accrued Expenses	120,217
Other Current Liabilities	1,315,805
Total Liabilities	**$ 4,705,261**
Net Assets Available for Benefits	**$ 106,399,667**

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:	23
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, 2005

Additions		
Contributions		
Employer -	General	$ 4,536,019
	Safety	—
	Combined	—
Employee -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		2,112,053
Dividends		473,413
Net Appreciation (Depreciation) in Fair Value of Investments		5,762,710
Other Investment Revenues		5,046
Other Revenues		—
Investment Expenses		(353,972)
Total Additions		**$ 12,535,269**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 4,163,578
	Safety	—
	Combined	—
Disability -	General	1,174,223
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		218,259
Other Expenses		—
Total Deductions		**$ 5,556,060**
Net Increase (Decrease) In Plan Assets		**$ 6,979,209**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 99,420,458**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 106,399,667**

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
2005	7/1/2004	8.00%	5.71%	$ 128,381,090	$ 107,900,962	$ 20,480,128	84.0%
2004	7/1/2003	8.00%	5.69%	109,134,316	104,044,908	5,089,408	95.3%
2003	7/1/2002	8.00%	5.50%	101,635,599	100,236,752	1,398,847	98.6%
2002	1/1/2001	8.00%	5.50%	92,516,769	91,244,708	1,272,061	98.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 4,536,019	$ 4,536,019	100 %	$ 37,678,844	54 %
2004	3,881,744	3,881,744	100 %	35,057,594	15 %
2003	4,515,243	3,422,043	76 %	29,929,217	5 %
2002	2,718,332	3,056,524	112 %	29,278,602	4 %
2001	4,177,051	4,177,051	100 %	24,971,784	17 %
2000	2,382,468	2,430,995	102 %	24,723,530	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	10.55 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	0.90 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	11.45 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	11.45 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	10.61 %	—	—	—	—	—	—	—	—
6/30/2003	10.61 %	—	—	—	—	—	—	—	—
6/30/2002	10.66 %	—	—	—	—	—	—	—	—
6/30/2001	11.27 %	—	—	—	—	—	—	—	—
12/31/1999	12.25 %	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
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	Y								
Maximum Annual Increase	4%								
None									
Other									
Percent Per Year of Service: Age									
50	2.00	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	2.50	—	—	—	—	—	—	—	—
65	2.50	—	—	—	—	—	—	—	—
Social Security Coverage:	I								
Benefit Comments:	The disability benefit is equal to 2% of the participant's average final earnings multiplied by years of service accrued through the date of disability.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	196	99	55	70	13	—	4	437	Open
Totals	196	99	55	70	13	—	4	437	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	2,120,147
Receivables		
Contributions		—
Investments		420,116
Other		—
Investments, at Fair Value		
U.S. Government Obligations		5,963,349
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		3,461,221
Domestic Stocks		15,110,523
International Stocks		4,728,647
Mortgages		3,541,462
Real Estate		205,934
Venture Capital		—
Other		2,240,824
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**37,792,223**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		944,392
Accrued Expenses		40,941
Other Current Liabilities		—
Total Liabilities	**$**	**985,333**
Net Assets Available for Benefits	**$**	**36,806,890**

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:	23
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, 2005

Additions			
Contributions			
Employer -	General	$	2,510,204
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			690,713
Dividends			157,933
Net Appreciation (Depreciation) in Fair Value of Investments			1,986,762
Other Investment Revenues			(25,092)
Other Revenues			—
Investment Expenses			(120,461)
Total Additions		**$**	**5,200,059**
Deductions			
Benefit Payments			
Service Retirement -	General	$	1,692,173
	Safety		—
	Combined		—
Disability -	General		302,959
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			75,264
Other Expenses			—
Total Deductions		**$**	**2,070,396**
Net Increase (Decrease) In Plan Assets		**$**	**3,129,663**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**33,677,227**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**36,806,890**

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
2005	7/1/2004	8.00%	5.38%	$ 49,301,837	$ 36,460,209	$ 12,841,628	74.0%
2004	7/1/2003	8.00%	5.22%	45,844,258	34,831,434	11,012,824	76.0%
2003	7/1/2002	8.00%	5.75%	41,126,159	32,890,278	8,235,881	80.0%
2002	1/1/2001	8.00%	5.75%	36,044,155	28,512,265	7,531,890	79.1%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 2,510,204	$ 2,510,204	100 %	$ 20,162,636	64 %
2004	1,975,790	1,975,790	100 %	15,979,167	69 %
2003	2,887,228	2,044,485	71 %	15,576,351	53 %
2002	1,972,058	1,972,058	100 %	13,703,551	55 %
2001	2,661,080	2,661,080	100 %	11,848,442	50 %
2000	1,431,567	1,431,567	100 %	10,809,672	45 %

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	8.03 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	4.30 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	12.33 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	12.33 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	10.68 %	—	—	—	—	—	—	—	—
6/30/2003	10.68 %	—	—	—	—	—	—	—	—
6/30/2002	13.54 %	—	—	—	—	—	—	—	—
6/30/2001	13.28 %	—	—	—	—	—	—	—	—
12/31/1999	13.07 %	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
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	Y								
Maximum Annual Increase	4%								
None									
Other									
Percent Per Year of Service: Age									
50	2.00	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	2.25	—	—	—	—	—	—	—	—
65	2.50	—	—	—	—	—	—	—	—
Social Security Coverage:	I								
Benefit Comments:	The disability benefit is equal to 2% of the participant's average final earnings multiplied by service accrued through the date of disability.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	714	245	204	324	123	—	105	1,715	Open
Totals	714	245	204	324	123	—	105	1,715	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 1,128,576
Receivables	
Contributions	—
Investments	68,927
Other	—
Investments, at Fair Value	
U.S. Government Obligations	1,444,844
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	57,382,672
Domestic Stocks	81,617,975
International Stocks	—
Mortgages	—
Real Estate	8,336,584
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 149,979,578**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	4,395,063
Other Current Liabilities	—
Total Liabilities	**$ 4,395,063**
Net Assets Available for Benefits	**$ 145,584,515**

Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Level Dollar Amount (3)
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, 2005

Additions		
Contributions		
Employer - General		$ 76,282,336 (1)
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		1,337,917
Dividends		870,099
Net Appreciation (Depreciation) in Fair Value of Investments		7,566,646
Other Investment Revenues		77,297
Other Revenues		—
Investment Expenses		(476,492)
Total Additions		**$ 85,657,803**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 7,151,074 (2)
	Safety	—
	Combined	—
Disability -	General	1,052,521
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		239,122
Other Expenses		—
Total Deductions		**$ 8,442,717**
Net Increase (Decrease) In Plan Assets		**$ 77,215,086**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 68,369,429**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 145,584,515**

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
2005	1/1/2005	8.00%	5.00%	$ 162,878,929	$ 152,877,022	$ 10,001,907	93.9%
2004	1/1/2004	8.50%	5.00%	132,307,053	78,667,471	53,639,582	59.5%
2003	1/1/2002	8.50%	5.00%	119,777,766	74,859,876	44,917,890	62.5%
2002	1/1/2001	8.50%	3.50%	94,343,205	75,196,033	19,147,172	79.7%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 7,231,698	$ 76,282,336	1,055 %	$ 34,858,941	29 %
2004	6,017,793	5,492,793	91 %	36,236,639	148 %
2003	3,144,637	3,669,637	117 %	38,245,667	117 %
2002	3,068,323	3,068,323	100 %	40,510,107	47 %
2001	2,425,296	2,425,296	100 %	40,913,143	18 %
2000	1,351,090	1,351,090	100 %	39,890,376	-2 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	6.05 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	13.64 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	19.69 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	19.69 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	16.83 %	—	—	—	—	—	—	—	—
6/30/2003	9.04 %	—	—	—	—	—	—	—	—
6/30/2002	7.57 %	—	—	—	—	—	—	—	—
6/30/2001	6.08 %	—	—	—	—	—	—	—	—
6/30/2000	3.68 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	65	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y								
Maximum Annual Increase	2%								
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	2.00	—	—	—	—	—	—	—	—
65	2.00	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:	Maximum retirement benefit is 70% of final average salary.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Footnote:

(1) In August 2004, the San Diego Metropolitan Transit System (MTS), the partner company of San Diego Transit Corporation (SDTC), authorized the issuance of pension obligation bonds (POBs) to fund 85% of SDTC's unfunded accrued actuarial liability (UAAL) and the fiscal year 2005 normal cost reimbursements. As a result, the POBs of $77,490,000 were sold and $76,282,336 was deposited into the pension plan in November 2004. Of this amount, $7,231,698 was funded for the current contribution and $69,050,638 funded for the prior year UAAL.

(2) The plan provided Deferred Retirement Option Program (DROP) benefits to a number of Amalgamated Transit Union participants who elected retirement from July 1, 2002 through December 31, 2002. In fiscal year 2005, 21 employees received their DROP payments.

(3) 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 2004-05
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	113	182	14	33	17	—	10	369	Open
Totals	113	182	14	33	17	—	10	369	

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	586,757
Receivables		
Contributions		93,062
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		4,607,019
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		2,861,109
Domestic Stocks		6,758,615
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		791,351
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**15,697,913**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**15,697,913**

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:	7
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, 2005

Additions			
Contributions			
	Employer -	General	$ 1,019,187
		Safety	—
		Combined	—
	Employee -	General	814,870
		Safety	—
		Combined	—
	Other -	General	—
		Safety	—
		Combined	—
Investments			
Interest			494,121
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			578,599
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(28,105)
Total Additions			**$ 2,878,672**
Deductions			
Benefit Payments			
	Service Retirement -	General	$ 649,834
		Safety	—
		Combined	—
	Disability -	General	227,442
		Safety	—
		Combined	—
	Other -	General	—
		Safety	—
		Combined	—
	Member Refunds -	General	141,591
		Safety	—
		Combined	—
Administration Expenses			62,358
Other Expenses			—
Total Deductions			**$ 1,081,225**
Net Increase (Decrease) In Plan Assets			**$ 1,797,447**
Beginning of the Year Net Assets Held in Trust for Pension Benefits			**$ 13,900,466**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits			**$ 15,697,913**

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
2005	7/1/2005	8.25%	5.25%	$ 16,898,509	$ 16,030,287	$ 868,222	94.9%
2004	7/1/2004	8.25%	5.25%	15,538,800	14,644,548	894,252	94.2%
2003	7/1/2003	8.25%	5.25%	13,532,584	13,357,085	175,499	98.7%
2002	7/1/2002	8.25%	5.25%	12,700,129	12,513,211	186,918	98.5%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 1,019,187	$ 1,019,187	100 %	$ 12,861,029	7 %
2004	986,303	986,303	100 %	13,090,791	7 %
2003	793,139	789,388	100 %	12,854,438	1 %
2002	471,621	471,621	100 %	8,051,271	2 %
2001	356,804	337,833	95 %	6,676,700	3 %
2000	346,038	346,038	100 %	6,219,748	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	7.18 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	7.18 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	7.18 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	6.77 %	—	—	—	—	—	—	—	—
6/30/2003	7.36 %	—	—	—	—	—	—	—	—
6/30/2002	5.14 %	—	—	—	—	—	—	—	—
6/30/2001	5.21 %	—	—	—	—	—	—	—	—
6/30/2000	4.50 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.28 %	—	—	—	—	—	—	—	—

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: Retirement benefit is 1.9% (for fiscal year 2001 retirees) and 2.0% (for post fiscal year 2001 retirees) of monthly final compensation times years of service. Disability retirement benefit is 2% of final compensation times 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	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	741	728	183	497	—	214	84	2,447	Open
Totals	741	728	183	497	—	214	84	2,447	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ —
Receivables	
Contributions	—
Investments	999,050
Other	—
Investments, at Fair Value	
U.S. Government Obligations	77,421,435
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	24,982,785
Domestic Stocks	83,202,163
International Stocks	4,759,380
Mortgages	—
Real Estate	—
Venture Capital	—
Other	89,249,984
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 280,614,797**
Liabilities	
Accounts Payable	$ 88,304
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	807,375
Total Liabilities	**$ 895,679**
Net Assets Available for Benefits	**$ 279,719,118**
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, 2005

Additions		
Contributions		
Employer - General		$ 14,291,785
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		6,509,448
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		17,339,983
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(1,039,599)
Total Additions		**$ 37,101,617**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 10,968,658
	Safety	—
	Combined	—
Disability -	General	2,947,344
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		102,316
Other Expenses		16,498
Total Deductions		**$ 14,034,816**
Net Increase (Decrease) In Plan Assets		**$ 23,066,801**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 256,652,317**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 279,719,118**

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
2005	1/1/2005	8.00%	4.28%	$ 350,895,167	$ 268,428,853	$ 82,466,314 (1)	76.5%
2004	1/1/2004	8.00%	4.28%	325,530,324	247,693,872	77,836,452	76.1%
2003	1/1/2003	8.00%	4.28%	278,113,814	224,004,253	54,109,561	80.5%
2002	1/1/2002	8.00%	4.50%	273,436,635	220,426,090	53,010,545	80.6%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 13,107,662	$ 14,291,785	109 %	$ 88,448,718	93 %
2004	12,428,573	12,070,987	97 %	91,255,094	85 %
2003	11,201,960	12,362,127	110 %	93,951,901	58 %
2002	8,923,183	10,302,474	115 %	100,320,190	53 %
2001	7,041,327	7,349,143	104 %	81,984,832	27 %
2000	16,509,418	17,524,376	106 %	78,537,045	4 %

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	7.69 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	8.05 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	15.74 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	15.74 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2004	13.35 %	—	—	—	—	—	—	—	—
6/30/2003	12.76 %	—	—	—	—	—	—	—	—
6/30/2002	10.60 %	—	—	—	—	—	—	—	—
6/30/2001	8.65 %	—	—	—	—	—	—	—	—
6/30/2000	7.70 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	15	—	—	—	—	—	—	—	—
Age	65	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y								
Maximum Annual Increase	4%								
None									
Other									
Percent Per Year of Service: Age									
50	—	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:	The standard service retirement is 55 years of age with 15 years of service at 2% per year.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	—	—	—

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 2004-05
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	132	62	48	18	—	—	4	264	Open
Totals	132	62	48	18	—	—	4	264	

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	581,287
Receivables		
Contributions		52,768
Investments		35,553
Other		—
Investments, at Fair Value		
U.S. Government Obligations		2,185,244
International Bonds		141,943
Municipal Bonds		—
Domestic Corporate Bonds		689,693
Domestic Stocks		1,087,994
International Stocks		199,239
Mortgages		—
Real Estate		—
Venture Capital		—
Other		811,494
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**5,785,215**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**5,785,215**

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, 2004

Additions			
Contributions			
Employer -	General	$	558,386
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			198,871
Dividends			25,582
Net Appreciation (Depreciation) in Fair Value of Investments			78,399
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(5)
Total Additions		**$**	**861,233**
Deductions			
Benefit Payments			
Service Retirement -	General	$	69,248
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			34,172
Other Expenses			—
Total Deductions		**$**	**103,420**
Net Increase (Decrease) In Plan Assets		**$**	**757,813**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**5,027,402**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**5,785,215**

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
2005	1/1/2004	6.00%	6.00%	$ 6,230,718	$ 5,027,402	$ 1,203,316	80.7%
2004	1/1/2003	7.00%	3.00%	4,553,046	4,524,908	28,138	99.4%
2003	1/1/2002	7.00%	3.00%	3,870,707	4,350,715	(480,008)	112.4%
2002	1/1/2002	7.00%	3.00%	3,210,194	4,350,715	(1,140,521)	135.5%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 790,488	$ 558,386	71 %	$ 5,890,007	20 %
2004	540,204	497,467	92 %	5,748,158	— %
2003	417,282	436,364	105 %	5,071,331	-9 %
2002	334,764	300,237	90 %	5,071,331	-22 %
2001	268,692	268,192	100 %	4,714,844	-34 %
2000	201,012	233,151	116 %	3,684,015	-22 %

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	13.42 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.42 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	9.48 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2003	8.65 %	—	—	—	—	—	—	—	—
12/31/2002	7.20 %	—	—	—	—	—	—	—	—
12/31/2001	5.92 %	—	—	—	—	—	—	—	—
12/31/2000	5.81 %	—	—	—	—	—	—	—	—
12/31/1999	6.33 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	62	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	25	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	5	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service: Age									
50	0.53	—	—	—	—	—	—	—	—
55	1.02	—	—	—	—	—	—	—	—
60	1.44	—	—	—	—	—	—	—	—
65	2.01	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:	Benefits are 1/90th of the first $400 of Final Average Monthly Earnings (FAME) plus 1/60th of the excess of FAME over $400, times years and completed quarters of credited service.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

An employee who becomes totally or permanently disabled after completing 5 years of service shall be entitled to receive an unreduced pension equal to 2% of final average monthly earnings times years of service.

Footnote:

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

Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	42	24	45	16	—	—	—	127	Open
Totals	42	24	45	16	—	—	—	127	

Statement of Plan Net Assets as of December 31, 2004

Assets	
Cash and Short-Term Investments	$ 724,267
Receivables	
Contributions	66,795
Investments	40,638
Other	—
Investments, at Fair Value	
U.S. Government Obligations	2,636,805
International Bonds	163,369
Municipal Bonds	—
Domestic Corporate Bonds	752,981
Domestic Stocks	1,326,176
International Stocks	232,050
Mortgages	—
Real Estate	—
Venture Capital	—
Other	969,934
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 6,913,015**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	**$ —**
Net Assets Available for Benefits	**$ 6,913,015**
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, 2004

Additions		
Contributions		
Employer -	General	$ 790,225
	Safety	—
	Combined	—
Employee -	General	95,710
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		223,586
Dividends		31,128
Net Appreciation (Depreciation) in Fair Value of Investments		104,799
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		(5)
Total Additions		**$ 1,245,443**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 183,503
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	158,462
	Safety	—
	Combined	—
Administration Expenses		41,156
Other Expenses		—
Total Deductions		**$ 383,121**
Net Increase (Decrease) In Plan Assets		**$ 862,322**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 6,050,693**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 6,913,015**

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
2005	1/1/2004	6.00%	4.00%	$ 9,037,203	$ 6,050,693	$ 2,986,510	67.0%
2004	1/1/2003	7.00%	4.00%	6,857,358	5,327,854	1,529,504	77.7%
2003	1/1/2002	7.00%	4.00%	5,808,709	4,836,655	972,054	83.3%
2002	1/1/2002	7.00%	4.00%	4,836,652	4,836,655	(3)	100.0%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 1,098,984	$ 790,225	72 %	$ 3,248,008	92 %
2004	770,017	739,505	96 %	3,603,060	42 %
2003	643,298	700,630	109 %	3,376,214	29 %
2002	571,363	492,042	86 %	3,376,214	— %
2001	377,045	453,443	120 %	3,323,979	-34 %
2000	337,896	387,053	115 %	2,404,270	-21 %

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	33.84 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	33.84 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	24.33 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2003	24.35 %	—	—	—	—	—	—	—	—
12/31/2002	17.35 %	—	—	—	—	—	—	—	—
12/31/2001	14.57 %	—	—	—	—	—	—	—	—
12/31/2000	13.49 %	—	—	—	—	—	—	—	—
12/31/1999	16.10 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	3.00 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	62	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	25	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	3	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y								
Maximum Annual Increase	3%								
None									
Other									
Percent Per Year of Service: Age									
50	0.80	—	—	—	—	—	—	—	—
55	1.25	—	—	—	—	—	—	—	—
60	2.03	—	—	—	—	—	—	—	—
65	3.49	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:	Benefits are 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 2004-05
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	182	74	36	129	—	—	18	439	Open
2	103	28	26	67	—	—	6	230	Open
3	—	—	6	4	—	—	5	15	Closed
Totals	285	102	68	200	—	—	29	684	

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	2,507,522
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		6,249,069
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		60,759,432
International Stocks		15,428,726
Mortgages		—
Real Estate		—
Venture Capital		—
Other		15,551,903
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**100,496,652**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		108,065
Accrued Expenses		123,130
Other Current Liabilities		—
Total Liabilities	**$**	**231,195**
Net Assets Available for Benefits	**$**	**100,265,457**

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:	22
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2026

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions			
Contributions			
Employer -	General	$	2,886,727
	Safety		—
	Combined		—
Employee -	General		426,819
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			1,331,091
Dividends			2,115,761
Net Appreciation (Depreciation) in Fair Value of Investments			7,581,427
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			(393,074)
Total Additions		**$**	**13,948,751**
Deductions			
Benefit Payments			
Service Retirement -	General	$	5,212,957
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		417,777
	Safety		—
	Combined		—
Administration Expenses			264,687
Other Expenses			—
Total Deductions		**$**	**5,895,421**
Net Increase (Decrease) In Plan Assets		**$**	**8,053,330**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**92,212,127**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**100,265,457**

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
2005	1/1/2004	8.50%	4.50%	$ 116,218,467	$ 94,298,719	$ 21,919,748	81.1%
2004	1/1/2003	8.50%	4.50%	108,262,252	91,008,865	17,253,387	84.1%
2003	1/1/2002	8.50%	4.50%	102,045,235	92,978,700	9,066,535	91.1%
2002	10/1/2000	8.50%	4.50%	92,963,021	85,707,447	7,255,574	92.2%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 4,517,159	$ 2,886,727	64 %	$ 23,130,017	95 %
2004	3,245,065	2,277,228	70 %	21,909,998	79 %
2003	3,117,614	2,884,444	93 %	25,603,190	35 %
2002	2,314,326	2,317,763	100 %	19,819,113	37 %
2001	2,336,069	2,302,476	99 %	19,132,042	33 %
2000	2,211,407	2,203,456	100 %	18,128,212	85 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	13.22 %	14.22 %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	4.23 %	4.23 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	17.45 %	18.45 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	12.08 %	13.08 %	—	—	—	—	—	—	—
Prior Year Rates 12/31/2003	10.02 %	11.02 %	—	—	—	—	—	—	—
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	—	—	—	—	—	—	—	—	—
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 actuarial cost method used is the Frozen Entry Age Actuarial Cost Method. The frozen actuarial accrued liability is determined using the Entry Age Normal Actuarial Cost Method.

On January 1, 2004, six years remain on the original base of the Unfunded Actuarial Liability, established on October 1, 1979. However, 22 years remain on the assumption-change base established on October 1, 2000.

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 2004-05
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	74	—	56	141	—	—	—	271	Closed
Totals	74	—	56	141	—	—	—	271	

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	69,414
Receivables		
Contributions		228,111
Investments		23
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		9,369,245
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**9,666,793**
Liabilities		
Accounts Payable	$	26,530
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**26,530**
Net Assets Available for Benefits	**$**	**9,640,263**
Actuarial Cost Method:		Aggregate
Total UAAL Amortization Method:		Level Dollar Amount
Total UAAL Amortization Period:		10
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 December 31, 2004

Additions			
Contributions			
Employer -	General	$	244,205
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			233
Dividends			—
Net Appreciation (Depreciation) in Fair Value of Investments			638,778
Other Investment Revenues			—
Other Revenues			—
Investment Expenses			—
Total Additions		**$**	**883,216**
Deductions			
Benefit Payments			
Service Retirement -	General	$	806,677
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			129,380
Other Expenses			—
Total Deductions		**$**	**936,057**
Net Increase (Decrease) In Plan Assets		**$**	**(52,841)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**9,693,104**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**9,640,263**

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
2005	7/1/2004	8.00%	5.00%	$ 10,366,836	$ 9,499,298	$ 867,538	91.6%
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
2005	$ 217,280	$ 244,205	112 %	$ —	— %
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

Employer - Recommended by Actuary:	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2003	—	—	—	—	—	—	—	—	—
12/31/2002	—	—	—	—	—	—	—	—	—
12/31/2001	—	—	—	—	—	—	—	—	—
12/31/2000	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General I	General II	General III	General IV	General V	General VI	Safety I	Safety II	Safety III
Eligibility:									
Age	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	—	—	—	—	—	—	—	—	—
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 (Successor Plan) was established on March 9, 2000, as a successor plan to the West Contra Costa Healthcare District Employees' Retirement Plan, which was terminated on that date. The participants of the 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, 2004 valuation, Successor Plan assets are less than the actuarial present value of future benefits by the amount of $867,538. This amount will be amortized over five years.

The district filed for reorganization under Chapter 9 during fiscal year 2006-07.

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DEFINED BENEFIT SYSTEMS

School District Systems

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Public Retirement Systems Annual Report — Fiscal Year 2004-05
Self-Insured Schools of California Defined Benefit Plan

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	56,324	—	2,038	—	—	—	—	58,362	Open
Totals	56,324	—	2,038	—	—	—	—	58,362	

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	876,182
Receivables		
Contributions		150,305
Investments		4,035
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		13,194,643
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**14,225,165**
Liabilities		
Accounts Payable	$	27,342
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**27,342**
Net Assets Available for Benefits	**$**	**14,197,823**

Actuarial Cost Method:	Projected Unit Credit
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll (1)
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, 2004

Additions		
Contributions		
Employer - General	$	2,587,803
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		16,930
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		1,584,397
Other Investment Revenues		—
Other Revenues		—
Investment Expenses		—
Total Additions	**$**	**4,189,130**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		1,027,997
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		203,286
Other Expenses		—
Total Deductions	**$**	**1,231,283**
Net Increase (Decrease) In Plan Assets	**$**	**2,957,847**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		11,239,976
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**14,197,823**

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
2005	1/1/2005	7.00%	3.50%	$ 15,358,214	$ 13,346,135	$ 2,012,079	86.9%
2004	1/1/2004	7.25%	3.50%	13,895,870	10,686,165	3,209,705	76.9%
2003	1/1/2003	7.25%	3.50%	12,948,000	8,344,000	4,604,000	64.4%
2002	1/1/2002	7.25%	3.50%	9,580,000	7,110,000	2,470,000	74.2%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 2,530,995	$ 2,587,803	102 %	$ 72,609,631	3 %
2004	2,347,000	2,416,887	103 %	73,174,876	4 %
2003	2,103,000	2,430,777	116 %	78,508,443	6 %
2002	2,110,699	2,110,699	100 %	75,362,047	3 %
2001	1,732,008	1,732,008	100 %	62,936,855	1 %
2000	1,161,000	1,548,149	133 %	57,521,134	1 %

Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	3.60 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	3.60 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	3.60 %	—	—	—	—	—	—	—	—
Prior Year Rates 12/31/2003	3.30 %	—	—	—	—	—	—	—	—
12/31/2002	3.10 %	—	—	—	—	—	—	—	—
12/31/2001	2.80 %	—	—	—	—	—	—	—	—
12/31/2000	2.70 %	—	—	—	—	—	—	—	—
12/31/1999	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								
Benefit Comments:	The benefit is 1.5% of Final Average Pay times Credited Service (maximum of 30 years). There are no disability benefits.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

This retirement plan covers part-time, temporary, and seasonal employees who are not contributing to Social Security or not participating in an agency-sponsored retirement plan.

Footnote:

(1) The amortization period for the unfunded liability was shortened from a rolling 10 to a rolling 5-year period with the goal of more rapidly funding the plan's unfunded liability.

DEFINED BENEFIT SYSTEMS

Other Systems

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Public Retirement Systems Annual Report — Fiscal Year 2004-05
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	18	—	—	—	—	—	—	18	Open
2	8,718	—	—	—	—	—	—	8,718	Closed
4	25	—	—	—	—	—	—	25	Open
5	1,745	—	—	—	—	—	—	1,745	Open
6	3,835	—	—	—	—	—	—	3,835	Open
Totals	14,341	—	—	—	—	—	—	14,341 (1)	

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 10,250,979
Receivables	
Contributions	—
Investments	374,566
Other	—
Investments, at Fair Value	
U.S. Government Obligations	28,428,972
International Bonds	545,830
Municipal Bonds	—
Domestic Corporate Bonds	5,009,237
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	35,109,607
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 79,719,191**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	1,196,545
Other Current Liabilities	—
Total Liabilities	**$ 1,196,545**
Net Assets Available for Benefits	**$ 78,522,646**

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, 2005

Additions		
Contributions		
Employer -	General	$ 96,817,539
	Safety	—
	Combined	—
Employee -	General	3,464,916
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		2,855,510
Dividends		—
Net Appreciation (Depreciation) in Fair Value of Investments		199,660
Other Investment Revenues		—
Other Revenues		4,160
Investment Expenses		(100,796)
Total Additions		**$ 103,240,989**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 80,361,322
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	1,081
	Safety	—
	Combined	—
Member Refunds -	General	312,720
	Safety	—
	Combined	—
Administration Expenses		4,781,006
Other Expenses		55,916
Total Deductions		**$ 85,512,045**
Net Increase (Decrease) In Plan Assets		**$ 17,728,944**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 60,793,702**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 78,522,646**

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
2005	6/30/2004	— %	— %	$ 24,048,035	$ 13,523,252	$ 10,524,783	56.2%
2004	6/30/2004	— %	— %	24,048,035	13,523,252	10,524,783	56.2%
2003	6/30/2002	— %	— %	21,661,644	19,603,032	2,058,612	90.5%
2002	6/30/2002	— %	— %	21,661,644	19,603,032	2,058,612	90.5%
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%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	$ 96,817,539	$ 96,817,539	100 %	$ 8,117,507	130 %
2004	69,621,079	69,621,079	100 %	8,265,983	127 %
2003	36,451,892	36,451,892	100 %	8,504,901	24 %
2002	9,490,228	29,957,964	316 %	8,691,804	24 %
2001	—	23,650,478	100 %	10,697,768	177 %
2000	—	22,472,990	100 %	19,493,296	97 %

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	6/30/2004	—	—	—	—	—	—	—	—	—
	6/30/2003	—	—	—	—	—	—	—	—	—
	6/30/2002	—	—	—	—	—	—	—	—	—
	6/30/2001	—	—	—	—	—	—	—	—	—
	6/30/2000	—	—	—	—	7.00 %	—	—	—	—
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 2005, at the direction of certain participating plan administrators, the trust purchased $67,075,958 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, 2005, 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 DB.

Footnote:

(1) The Public Agency Retirement System (PARS) Defined Benefit Plans is an agent multiple-employer plan. As of June 30, 2005, there were 284 employer members, including 11 counties, 75 cities, 179 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, 2005. Some tiers were open and some tiers were closed.

(2) As the PARS Defined Benefit Plan is an agent multiple-employer plan, employer contribution rates vary within the year.

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DEFINED CONTRIBUTION SYSTEMS

State Systems

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CalPERS Replacement Benefit Fund (RBF)

Membership 70

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	676,000
Receivables		
Contributions		16,000
Investments		6,000
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	**$**	**698,000**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		625,000
Total Liabilities	**$**	**625,000**
Net Assets Available for Benefits	**$**	**73,000**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions			
Contributions			
Employer -	General	$	1,134,000
	Safety		—
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			12,000
Dividends			—
Net Appreciation (Depreciation)			
In Fair Value of Investments			—
Other Investment Revenues			—
Other Revenue			—
Investment Expenses			—
Total Additions		**$**	**1,146,000**
Deductions			
Benefit Payments			
Service Retirement -	General	$	1,126,000
	Safety		—
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**1,126,000**
Net Increase (Decrease) In Plan Assets		**$**	**20,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**53,000**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**73,000**

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 benefits exceed 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 16

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	14,068
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	**$**	**14,068**
Liabilities		
Accounts Payable	$	14,068
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**14,068**
Net Assets Available for Benefits	**$**	**—**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	203,169
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	**$**	**203,169**
Deductions		
Benefit Payments		
Service Retirement - General	$	203,169
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**203,169**
Net Increase (Decrease) In Plan Assets	**$**	**—**
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 2004-05

State Peace Officers and Firefighters' Defined Contribution Plan

Membership 34,922

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	201,000
Receivables		
Contributions		3,532,000
Investments		11,000
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		236,951,000
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**240,695,000**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		122,000
Total Liabilities	**$**	**122,000**
Net Assets Available for Benefits	**$**	**240,573,000**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions			
Contributions			
Employer -	General	$	—
	Safety		41,406,000
	Combined		—
Employee -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Investments			
Interest			31,000
Dividends			—
Net Appreciation (Depreciation) In Fair Value of Investments			16,573,000
Other Investment Revenues			—
Other Revenue			—
Investment Expenses			(1,319,000)
Total Additions		**$**	**56,691,000**
Deductions			
Benefit Payments			
Service Retirement -	General	$	—
	Safety		5,353,000
	Combined		—
Disability -	General		—
	Safety		—
	Combined		—
Other -	General		—
	Safety		—
	Combined		—
Member Refunds -	General		—
	Safety		—
	Combined		—
Administration Expenses			—
Other Expenses			—
Total Deductions		**$**	**5,353,000**
Net Increase (Decrease) In Plan Assets		**$**	**51,338,000**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$**	**189,235,000**
Adjustments			—
End of the Year Net Assets Held in Trust for Pension Benefits		**$**	**240,573,000**

Public Retirement Systems Annual Report — Fiscal Year 2004-05

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

Membership 190,871

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 221,610,000
Receivables	
Contributions	27,894,530
Investments	35,483,651
Other	11,364,047
Investments, at Fair Value	
U.S. Government Obligations	2,395,303,197
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	1,864,078,000
Domestic Stocks	3,265,184,000
International Stocks	510,912,000
Mortgages	—
Real Estate	—
Venture Capital	—
Other	6,018,898,530
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 14,350,727,955**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	63,576,233
Accrued Expenses	—
Other Current Liabilities	2,991,895,032
Total Liabilities	**$ 3,055,471,265**
Net Assets Available for Benefits	**$ 11,295,256,690**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ —
	Safety	—
	Combined	4,065,817
Employee -	General	—
	Safety	—
	Combined	917,331,957
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		—
Dividends		317,813,833
Net Appreciation (Depreciation) In Fair Value of Investments		379,953,242
Other Investment Revenues		75,022,194
Other Revenue		—
Investment Expenses		(69,988,337)
Total Additions		**$ 1,624,198,706**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	439,154
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	392,472,478
Administration Expenses		12,643,805
Other Expenses		—
Total Deductions		**$ 405,555,437**
Net Increase (Decrease) In Plan Assets		**$ 1,218,643,269**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 10,076,613,421**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 11,295,256,690**

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 2004-05 as follows: Effective January 1, 2005, the maximum annual contribution limit for participants under age 50 is $14,000 (or 100% of adjusted gross salary, if less). For participants age 50 or older, the annual contribution limit is $18,000 (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

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Public Retirement Systems Annual Report — Fiscal Year 2004-05

City of East Palo Alto Retirement Plan

Membership 75

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	1,453,631
Receivables		
Contributions		—
Investments		—
Other		244,352 (1)
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		298,339
Domestic Stocks		76,312
International Stocks		17,732
Mortgages		—
Real Estate		—
Venture Capital		—
Other		362
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**2,090,728**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**2,090,728**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		29,224
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		30,555
Net Appreciation (Depreciation)		
In Fair Value of Investments		40,628
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(17,623)
Total Additions	**$**	**82,784**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		73,725
Administration Expenses		9,664
Other Expenses		—
Total Deductions	**$**	**83,389**
Net Increase (Decrease) In Plan Assets	**$**	**(605)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,091,333**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,090,728**

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.

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2004-05

City of Irvine Defined Contribution Pension Plan

Membership 251

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$ 12,328,875	
Receivables		
Contributions	14,113	
Investments	—	
Other	474,940	(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	**$ 12,817,928**	
Liabilities		
Accounts Payable	$ —	
Investment Purchases Payable	—	
Accrued Expenses	—	
Other Current Liabilities	244,113	(2)
Total Liabilities	**$ 244,113**	
Net Assets Available for Benefits	**$ 12,573,815**	

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions			
Contributions			
Employer -	General	$ 315,408	
	Safety	—	
	Combined	—	
Employee -	General	84,109	(3)
	Safety	—	
	Combined	—	
Other -	General	—	
	Safety	—	
	Combined	—	
Investments			
Interest		44,411	
Dividends		82,126	
Net Appreciation (Depreciation) In Fair Value of Investments		601,156	
Other Investment Revenues		—	
Other Revenue		—	
Investment Expenses		—	
Total Additions		**$ 1,127,210**	
Deductions			
Benefit Payments			
Service Retirement -	General	$ —	
	Safety	—	
	Combined	—	
Disability -	General	—	
	Safety	—	
	Combined	—	
Other -	General	—	
	Safety	—	
	Combined	—	
Member Refunds -	General	1,162,188	
	Safety	—	
	Combined	—	
Administration Expenses		—	
Other Expenses		147,511	
Total Deductions		**$ 1,309,699**	
Net Increase (Decrease) In Plan Assets		**$ (182,489)**	
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 12,756,304**	
Adjustments		—	
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 12,573,815**	

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).

In 2003, at the time of the transition between the Plan and CalPERS, some of the Plan participants opting to move to CalPERS had outstanding loans in their 401a accounts. In order to accommodate their transition, the City chose to reduce their years of service by an amount commensurate with their outstanding loan balance. Those affected employees continued to make their payroll deducted loan payments to the Plan although they were not long participants in the Plan.

By mutual agreement, the City transfers annually, on or before March 15, the balances of those participants loan accounts that have been paid in full. For calendar year 2004, the amount transferred was $110,971. This procedure will continue until all of the outstanding loans have been paid in full and the withheld years of service have been restored.

Footnote:

(1) Participants may borrow up to 50% of their vested account balances or $50,000, whichever is less, with the minimum loan amount being $1,000. At December 31, 2004, loans outstanding totaled $474,940.

(2) At December 31, 2004, forfeited nonvested accounts totaled $244,113. These accounts were used to reduce future City contributions, reinstate closed accounts, and pay for Plan-related expenses (for which the City is responsible) at the discretion of the City.

(3) Prior to May 17, 2002, participants could not contribute to the Plan. However, in anticipation of an opportunity for participants to transfer to a new pension plan, the Plan was amended to allow limited redeposits. Effective July 1, 2003, participants are required to contribute 4% of their base compensation to the Plan.

Public Retirement Systems Annual Report — Fiscal Year 2004-05

City of Kerman Employees' Retirement Trust

Membership 54

Statement of Plan Net Assets as of July 31, 2004

Assets		
Cash and Short-Term Investments	$	3,700
Receivables		
Contributions		—
Investments		—
Other		77,025 (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		1.865.088
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,945,813**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,945,813**

Statement of Changes in Plan Net Assets for Period Ending July 31, 2004

Additions		
Contributions		
Employer - General	$	91,513
Safety		—
Combined		—
Employee - General		35,755
Safety		—
Combined		—
Other - General		10,947
Safety		—
Combined		—
Investments		
Interest		3,038
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		131,479
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(796)
Total Additions	**$**	**271,936**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		317,753
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		61,632
Total Deductions	**$**	**379,385**
Net Increase (Decrease) In Plan Assets	**$**	**(107,449)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,053,262**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,945,813**

Comments:

During the year, the City approved a contract with the California Public Employees' Retirement System (CalPERS) providing for participation by city employees in that agency's retirement plan. The city had discontinued its contributions to the International City/County Management Assocation (ICMA) Employees Money Purchase Pension Plan and Employees Retirement Trusts as of July 2004. The plan is in the process of being terminated.

Footnote:

(1) Participant loans.

City of Ripon Money Purchase Thrift Pension Plan

Membership 53

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	1,164,369
Receivables		
Contributions		15,127
Investments		—
Other		148,623 (1)
Investments, at Fair Value		
U.S. Government Obligations		361,404
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		317,419
Domestic Stocks		2,015,726
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		1.364.074
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**5,386,742**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**5,386,742**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	283,936
Safety		—
Combined		—
Employee - General		216,190
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		45,898
Dividends		73,564
Net Appreciation (Depreciation) In Fair Value of Investments		271,280
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**890,868**
Deductions		
Benefit Payments		
Service Retirement - General	$	146,541
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		21,928
Total Deductions	**$**	**168,469**
Net Increase (Decrease) In Plan Assets	**$**	**722,399**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,664,343**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,386,742**

Footnote:

(1) The Plan provides for loans to participants; the loans are secured by their vested account balances and can be no greater than the lesser of 50% of the participant's vested account balance or $50,000.

Public Retirement Systems Annual Report — Fiscal Year 2004-05

San Diego Supplemental Pension Savings Plan

Membership 8,584

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	4,919
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		422,059,869
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		21,180,705
Total Assets	**$**	**443,245,493**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**443,245,493**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	24,794,024
Safety		—
Combined		—
Employee - General		24,688,123
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		21,964,558
Other Investment Revenues		—
Other Revenue		775,704
Investment Expenses		—
Total Additions	**$**	**72,222,409**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		52,939,497
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**52,939,497**
Net Increase (Decrease) In Plan Assets	**$**	**19,282,912**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**423,962,581**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**443,245,493**

Comments:

In January 2003, the City of San Diego (City), along with the City of San Diego Employees' Retirement System (SDCERS), was named as defendant 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. The City and SDCERS were under investigation by the Securities Exchange Commission, thus delaying the completion of the Comprehensive Annual Financial Report (CAFR). While the investigation has been completed, the CAFR for fiscal year ending June 30, 2005, is still in process. Therefore, the information presented is unaudited.

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DEFINED CONTRIBUTION SYSTEMS

Special District Systems

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Arcade Water District Money Purchase Pension Plan and Trust

Membership 0

Statement of Plan Net Assets as of August 31, 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 August 31, 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		5,295
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**5,295**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		470,687
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**470,687**
Net Increase (Decrease) In Plan Assets	**$**	**(465,392)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**465,392**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**—**

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.

The Plan liquidated its assets during the year ended August 31, 2004. This is the final year Arcade Water District Money Purchase Pension Plan and Trust will report to the State Controller's Office.

Arvin Edison Water Storage District Employees' Pension Plan

Membership 61

Statement of Plan Net Assets as of February 28, 2005

Assets		
Cash and Short-Term Investments	$	2,496,951
Receivables		
Contributions		9,253
Investments		5,582
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		2,426,836
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		231,976
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**5,170,598**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**5,170,598**

Statement of Changes in Plan Net Assets for Period Ending February 28, 2005

Additions		
Contributions		
Employer - General	$	204,218
Safety		—
Combined		—
Employee - General		45,381
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		25,667
Dividends		114,077
Net Appreciation (Depreciation)		
In Fair Value of Investments		(296,726)
Other Investment Revenues		717,701
Other Revenue		561
Investment Expenses		(23,588)
Total Additions	**$**	**787,291**
Deductions		
Benefit Payments		
Service Retirement - General	$	277,288 (1)
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**277,288**
Net Increase (Decrease) In Plan Assets	**$**	**510,003**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,660,595**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,170,598**

Comments:

Effective March 5, 2005, the Plan was amended so that the District will contribute 12% of eligible employees' wages and participants will be required to contribute 4% of their annual wages.

Footnote:

(1) There are significantly more distributions in the current year, due to a large number of participants retiring or leaving the employment of the District.

Centre City Development Corporation Deferred Annuity Plan

Membership 68

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		5,983,748
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	**$**	**5,983,748**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**5,983,748**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	483,824
Safety		—
Combined		—
Employee - General		221,316
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		300,224
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**1,005,364**
Deductions		
Benefit Payments		
Service Retirement - General	$	112,002
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		13,402
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		1,300
Other Expenses		—
Total Deductions	**$**	**126,704**
Net Increase (Decrease) In Plan Assets	**$**	**878,660**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,105,088**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,983,748**

Comments:

The Centre City Development Corporation (CCDC) Deferred Annuity Plan did not include the financial information for the pension fund in its June 30, 2005, audited financials. Therefore, the amounts above could not be verified.

Centre City Development Corporation Money Purchase Pension Plan

Membership 54

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		2,754,529
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	**$**	**2,754,529**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**2,754,529**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	241,912
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		172,931
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**414,843**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		45,082
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		80
Other Expenses		—
Total Deductions	**$**	**45,162**
Net Increase (Decrease) In Plan Assets	**$**	**369,681**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,384,848**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**2,754,529**

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, 2005, 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, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		6,583
Investments		—
Other		11,886 (1)
Investments, at Fair Value		
U.S. Government Obligations		12,117
International Bonds		—
Municipal Bonds		37,595
Domestic Corporate Bonds		—
Domestic Stocks		502,509
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		29
Total Assets	**$**	**570,719**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**570,719**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	25,516 (2)
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		787
Dividends		11,956
Net Appreciation (Depreciation)		32,530
In Fair Value of Investments		—
Other Investment Revenues		1,231
Other Revenue		—
Investment Expenses		
Total Additions	**$**	**72,020**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		47,805
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**47,805**
Net Increase (Decrease) In Plan Assets	**$**	**24,215**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**546,504**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**570,719**

Footnote:

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

(2) The District makes quarterly pension contributions which, when combined with forfeitures of terminated employees, equal 8% of the compensation of the participants eligible to share in the pension contribution for the year.

Eastern Sierra Community Service District Money Purchase Pension Plan

Membership 6

Statement of Plan Net Assets as of June 30, 2005

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		924,528
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**924,528**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**924,528**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	48,356
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		23,667
Net Appreciation (Depreciation)		29,398
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**101,421**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**101,421**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**823,107**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**924,528**

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 1

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	11,226
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		280,980
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**292,206**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**292,206**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	3,293
Safety		—
Combined		—
Employee - General		1,646
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		2,767
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**7,706**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**7,706**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**284,500**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**292,206**

Exeter Irrigation District Employees' Money Purchase Pension Plan

Membership 6

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		2,644
Investments		—
Other		8,365 (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		345,732
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**356,741**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**356,741**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	17,394
Safety		—
Combined		—
Employee - General		14,217
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		6,555
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		16,165
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**54,331**
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		90
Other Expenses		—
Total Deductions	**$**	**4,090**
Net Increase (Decrease) In Plan Assets	**$**	**50,241**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**306,500**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**356,741**

Footnote:

(1) Loan proceeds receivable from three employee participants as of December 31, 2004.

Fresno Irrigation District Employee Money Purchase Plan

Membership 73

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	33,933
Receivables		
Contributions		7,666
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		4,748,239
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**4,789,838**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		6,050
Total Liabilities	**$**	**6,050**
Net Assets Available for Benefits	**$**	**4,783,788**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	194,461
Safety		—
Combined		—
Employee - General		225,890
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		5,325
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		477,247
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**902,923**
Deductions		
Benefit Payments		
Service Retirement - General	$	95,643
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		61,391
Safety		—
Combined		—
Administration Expenses		17,076
Other Expenses		—
Total Deductions	**$**	**174,110**
Net Increase (Decrease) In Plan Assets	**$**	**728,813**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,054,975**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,783,788**

Comments:

John Hancock Life Insurance Company holds the Plan's assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee, as of and for the year ended December 31, 2004, that the information provided to the plan administrator by John Hancock Life Insurance Company is complete and accurate. Independent auditors Maestro and Associates did not audit and did not express an opinion on the financial statements presented.

There is a difference in the number of plan participants between the audited financials and the schedule of plan membership of ten inactive non-vested members.

Fresno Metropolitan Flood Control District Money Purchase Pension Plan

Membership 66

Statement of Plan Net Assets as of September 30, 2004

Assets		
Cash and Short-Term Investments	$	1,791,493
Receivables		
Contributions		75,697
Investments		10
Other		30,296 (1)
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		4,665,076
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**6,562,572**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**6,562,572**

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

Additions		
Contributions		
Employer - General	$	370,511
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		222,199
Dividends		10,191
Net Appreciation (Depreciation)		
In Fair Value of Investments		209,438
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**812,339**
Deductions		
Benefit Payments		
Service Retirement - General	$	29,176
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**29,176**
Net Increase (Decrease) In Plan Assets	**$**	**783,163**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**5,779,409**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**6,562,572**

Footnote:

(1) Participant Loans.

Glenn-Colusa Irrigation District Pension Plan

Membership 72

Statement of Plan Net Assets as of September 30, 2004

Assets		
Cash and Short-Term Investments	$	191,619
Receivables		
Contributions		21,531
Investments		7,924
Other		11,260
Investments, at Fair Value		
U.S. Government Obligations		461,138
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		657,285
Domestic Stocks		2,190,205
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**3,540,962**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**3,540,962**

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

Additions		
Contributions		
Employer - General	$	258,491
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		59,521
Dividends		36,806
Net Appreciation (Depreciation)		
In Fair Value of Investments		158,261
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**513,079**
Deductions		
Benefit Payments		
Service Retirement - General	$	3,671
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		40,780
Safety		—
Combined		—
Administration Expenses		42,204
Other Expenses		2,021
Total Deductions	**$**	**88,676**
Net Increase (Decrease) In Plan Assets	**$**	**424,403**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**3,116,559**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**3,540,962**

Comments:

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

Home Gardens Sanitary District Pension Plan

Membership 2

Statement of Plan Net Assets as of July 31, 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		98,551
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**98,551**
Liabilities		
Accounts Payable	$	23,623
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**23,623**
Net Assets Available for Benefits	**$**	**74,928**

Statement of Changes in Plan Net Assets for Period Ending July 31, 2004

Additions		
Contributions		
Employer - General	$	22,287
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		11,928
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**34,215**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**34,215**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**40,713**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**74,928**

Public Retirement Systems Annual Report — Fiscal Year 2004-05

Imperial Irrigation District Employee Pension Plan (DCP)

Membership 1,167

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		179,266
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		117,502,485
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**117,681,751**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**117,681,751**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	4,296,088
Safety		—
Combined		—
Employee - General		91,805
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		1,809,737
Dividends		1,952,263
Net Appreciation (Depreciation)		
In Fair Value of Investments		5,996,001
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**14,145,894**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		8,705,490 (1)
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**8,705,490**
Net Increase (Decrease) In Plan Assets	**$**	**5,440,404**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**112,241,347**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**117,681,751**

Footnote:

(1) Member refunds consist of "Withdrawals" of $24,422 and "Terminations" of $8,681,068. Withdrawals represents any individual who took a distribution from the plan while still active and employed with Imperial Irrigation District (IID). Terminations represents any individual who took any kind of payment from the plan after he or she separated from service. IID is unable to separate the retirement distributions from distributions to employees who simply leave the agency and take their contributions with them.

La Canada Irrigation District Employees' Pension Plan

Membership 6

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		5,231
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		1,506,175
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,511,406**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,511,406**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	44,893 (1)
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		33,297
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		8,732
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**86,922**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**86,922**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,424,484**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,511,406**

Comments:

Delaware Management Trust Company holds the Plan's assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee, as of and for the year ended December 31, 2004, that the information provided to the plan administrator by the trustee is complete and accurate. Independent auditors Hurley and Company did not audit and did not express an opinion on the financial statements presented.

On February 17, 2005, the District received a favorable determination letter from the Internal Revenue Service (IRS) for the La Canada Irrigation District Employees' Pension Plan (Plan), initially effective on January 1, 1969, as amended and restated on January 1, 2003. The Plan has been amended since the District received the determination letter. However, as the Plan is a Prototype Non-standardize Safe Harbor Money Purchase Pension Plan, the plan administrator believes it continues to be designed and operated in compliance with the applicable requirement of the Internal Revenue Code. Administration errors, if any, that are insignificant or operational in nature are handled by the plan administrator in accordance with applicable IRS correction policies. Therefore, the plan administrator also believed that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. As such, no provision for income taxes has been included in the Plan's financial statements.

Footnote:

(1) The District contributes to the Plan 5% of each employee's compensation; 0.2% of each employee's compensation for each year of 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, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		17,203
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		279,520
International Stocks		—
Mortgages		98,870
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**395,593**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**395,593**

Statement of Changes in Plan Net Assets for Period Ending October 31, 2004

Additions		
Contributions		
Employer - General	$	17,203
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		23,263
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**40,466**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**40,466**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**355,127**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**395,593**

Liberty Rural County Fire Protection District Pension Plan and Trust

Membership 6

Statement of Plan Net Assets as of June 30, 2005

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		39,173
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**39,173**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**39,173**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	—
Safety		14,125
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		1,002
Net Appreciation (Depreciation)		1,202
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**16,329**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		23,843
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**23,843**
Net Increase (Decrease) In Plan Assets	**$**	**(7,514)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**46,687**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**39,173**

Lindmore Irrigation District Employees' Money Purchase Pension Plan

Membership 10

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	1,644,170
Receivables		
Contributions		—
Investments		—
Other		82
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	**$**	**1,644,252**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,644,252**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	42,942
Safety		—
Combined		—
Employee - General		25,591
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		29,381
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**97,914**
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		1,578
Total Deductions	**$**	**2,128**
Net Increase (Decrease) In Plan Assets	**$**	**95,786**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,548,466**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,644,252**

Madera Irrigation District 401(k) Pension Plan

Membership 44

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	6,808
Receivables		
Contributions		4,669
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		708,700
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**720,177**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**720,177**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	80,964
Safety		—
Combined		—
Employee - General		60,298
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		87,515
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(6,889)
Total Additions	**$**	**221,888**
Deductions		
Benefit Payments		
Service Retirement - General	$	241,770
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**241,770**
Net Increase (Decrease) In Plan Assets	**$**	**(19,882)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**740,059**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**720,177**

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, 2004, that the information provided to the plan administrator by Manulife is complete and accurate.

Modesto Irrigation District Supplemental Retirement Plan

Membership 526

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	17,091,909
Receivables		
Contributions		—
Investments		117,477
Other		11,781
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		38,633,439
International Stocks		4,610,862
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**60,465,468**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**60,465,468**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	1,542,642
Safety		—
Combined		—
Employee - General		1,542,642
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		260,512
Dividends		554,224
Net Appreciation (Depreciation)		
In Fair Value of Investments		4,816,409
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**8,716,429**
Deductions		
Benefit Payments		
Service Retirement - General	$	1,509,971
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**1,509,971**
Net Increase (Decrease) In Plan Assets	**$**	**7,206,458**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**53,259,010**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**60,465,468**

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.

The Modesto Irrigation District Supplemental Retirment Plan implemented Government Accounting Standards No. 34 in 2004.

North of the River Recreation and Park District Pension Trust Fund

Membership 145

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	443,413
Receivables		
Contributions		265,343
Investments		—
Other		6,292
Investments, at Fair Value		
U.S. Government Obligations		2,694,360
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		1,500,000
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**4,909,408**
Liabilities		
Accounts Payable	$	1,631
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**1,631**
Net Assets Available for Benefits	**$**	**4,907,777**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	265,343
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		68,945
Net Appreciation (Depreciation)		107,311
In Fair Value of Investments		
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(36,222)
Total Additions	**$**	**405,377**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		455,817
Safety		—
Combined		—
Administration Expenses		9,058
Other Expenses		—
Total Deductions	**$**	**464,875**
Net Increase (Decrease) In Plan Assets	**$**	**(59,498)**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,967,275**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,907,777**

Comments:

The Plan name has been changed from North Bakersfield Recreation and Park District Pension Trust Fund to North of the River Recreation and Park District Pension Trust Fund.

North Tahoe Public Utility District Money Purchase Pension Plan

Membership 57

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		—
Other		97,216 (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		3,422,599
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**3,519,815**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**3,519,815**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	218,133
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		4,807
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		267,222
Other Investment Revenues		80,640
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**570,802**
Deductions		
Benefit Payments		
Service Retirement - General	$	518,858
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		140
Other Expenses		27,274
Total Deductions	**$**	**546,272**
Net Increase (Decrease) In Plan Assets	**$**	**24,530**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**3,495,285**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**3,519,815**

Footnote:

(1) On December 31, 2004, 10 plan participants had outstanding loans from the plan.

Orange County Water District Money Purchase and Cash Balance Retirement Plans

Membership 321

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		59,547
Investments		48,900
Other		715,518 (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		42,049,654
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**42,873,619**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**42,873,619**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	1,977,587
Safety		—
Combined		—
Employee - General		643,932
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		302,506
Dividends		357,874
Net Appreciation (Depreciation)		
In Fair Value of Investments		2,745,039
Other Investment Revenues		—
Other Revenue		48,301
Investment Expenses		—
Total Additions	**$**	**6,075,239**
Deductions		
Benefit Payments		
Service Retirement - General	$	585,074
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		13,673
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**598,747**
Net Increase (Decrease) In Plan Assets	**$**	**5,476,492**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**37,397,127**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**42,873,619**

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, 2004, the District contributed 3% of the employees' share plus their share of 7.65% for a total of 10.65% of compensation to each employee's account.

Footnote:

(1) The Plan allows participants to borrow up to the lesser of $50,000 or 50.00% of the vested portion of the individual participant's account. The loans are secured by up to one-half of the vested account balance in the participant's account and/or a security interest in the residence of the participant. Loans bear interest at rates ranging from 5.00% to 10.50%. The interest rate is determined at the time the loan is approved.

San Diego Convention Center Corporation Money Purchase Pension Plan

Membership 371

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		46,496
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		9,974,670
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		163,936
Total Assets	**$**	**10,185,102**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**10,185,102**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	1,179,576
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		11,957
Dividends		5,029
Net Appreciation (Depreciation)		
In Fair Value of Investments		1,088,276
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**2,284,838**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		369,742
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**369,742**
Net Increase (Decrease) In Plan Assets	**$**	**1,915,096**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**8,270,006**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**10,185,102**

Comments:

Considine & Considine has not audited or reviewed the financial statements. The plan administrator has obtained a certification from Wells Fargo, the trustee, as of and for the year ended December 31, 2004, that the information provided to the plan administrator by Wells Fargo is complete and accurate.

San Diego Data Processing Corporation Money Purchase Plan

Membership 441

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$ 6,771,043	
Receivables		
Contributions	59,770	
Investments	—	
Other	339,403	(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	54,284,950	
Fixed Assets Net of Accumulated Depreciation	—	
Other Assets	—	
Total Assets	**$ 61,455,166**	
Liabilities		
Accounts Payable	$ —	
Investment Purchases Payable	—	
Accrued Expenses	—	
Other Current Liabilities	—	
Total Liabilities	**$ —**	
Net Assets Available for Benefits	**$ 61,455,166**	

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General		$ 3,776,971
Safety		—
Combined		—
Employee - General		893,870
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		11,305
Dividends		1,297,039
Net Appreciation (Depreciation)		5,008,351
In Fair Value of Investments		—
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(7,269)
Total Additions		**$ 10,980,267**
Deductions		
Benefit Payments		
Service Retirement -	General	$ —
	Safety	—
	Combined	—
Disability -	General	—
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Member Refunds -	General	7,330,806
	Safety	—
	Combined	—
Administration Expenses		—
Other Expenses		82,784
Total Deductions		**$ 7,413,590**
Net Increase (Decrease) In Plan Assets		**$ 3,566,677**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 57,888,489**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 61,455,166**

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, 2004

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		—
Investments		—
Other		3,493
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		465,162
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**468,655**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**468,655**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	23,489
Safety		—
Combined		—
Employee - General		11,750
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		5,097
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		26,375
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**66,711**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		67
Other Expenses		—
Total Deductions	**$**	**67**
Net Increase (Decrease) In Plan Assets	**$**	**66,644**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**402,011**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**468,655**

South Tahoe Public Utility District Pension Plan

Membership 98

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	417,983
Receivables		
Contributions		—
Investments		—
Other		352,121 (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		8,312,087
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**9,082,191**
Liabilities		
Accounts Payable	$	16
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		2,006
Total Liabilities	**$**	**2,022**
Net Assets Available for Benefits	**$**	**9,080,169**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	—
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		76,923
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		560,128
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**637,051**
Deductions		
Benefit Payments		
Service Retirement - General	$	371,727
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		206,625
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		5,310
Other Expenses		—
Total Deductions	**$**	**583,662**
Net Increase (Decrease) In Plan Assets	**$**	**53,389**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**9,026,780**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**9,080,169**

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 calling for repayment in five years or less. In addition, the Plan now provides for all loans to be repaid by June 30, 2008.

Southeastern Economic Development Corporation 403(b) Tax Sheltered Plan

Membership 16

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		8,838
Investments		—
Other		134,393 (1)
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		30,520
Domestic Stocks		336,433
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		750,615
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,260,799**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		181,384
Total Liabilities	**$**	**181,384**
Net Assets Available for Benefits	**$**	**1,079,415**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	118,022
Safety		—
Combined		—
Employee - General		1,200
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		9,421
Dividends		18,514
Net Appreciation (Depreciation)		
In Fair Value of Investments		110,125
Other Investment Revenues		6,823
Other Revenue		727
Investment Expenses		(12,016)
Total Additions	**$**	**252,816**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		6,181
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		3,629
Other Expenses		—
Total Deductions	**$**	**9,810**
Net Increase (Decrease) In Plan Assets	**$**	**243,006**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**836,409**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,079,415**

Footnote:

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

Southgate Recreation and Park District Retirement System

Membership 88

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	15,817
Receivables		
Contributions		17,345
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		3,701
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		21,384
Domestic Stocks		200,158
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		1,680,688
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,939,093**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,939,093**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	183,923
Safety		—
Combined		—
Employee - General		12,211
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		76,237
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**272,371**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		170,439
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**170,439**
Net Increase (Decrease) In Plan Assets	**$**	**101,932**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,837,161**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,939,093**

Comments:

The Southgate Recreation and Park District is the administrator for the plan. The ICMA Retirement Corporation is the trustee of the funds and advises on legal issues, fees, and appropriate plan documents, and issues quarterly statements to plan participants. ICMA offers participants various mutual funds and money market funds in which to invest their contributions.

Tranquillity Irrigation District Money Purchase Thrift Plan

Membership 10

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	187,690
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		20,208
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		79,307
Domestic Stocks		115,301
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		285,817
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**688,323**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		4,305
Other Current Liabilities		2,709
Total Liabilities	**$**	**7,014**
Net Assets Available for Benefits	**$**	**681,309**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	47,574
Safety		—
Combined		—
Employee - General		22,524
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		6,846
Dividends		11,134
Net Appreciation (Depreciation)		
In Fair Value of Investments		10,857
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(6,321)
Total Additions	**$**	**92,614**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		11,169
Other Expenses		—
Total Deductions	**$**	**11,169**
Net Increase (Decrease) In Plan Assets	**$**	**81,445**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**599,864**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**681,309**

Truckee-Donner Recreation and Park District Money Purchase Pension Plan

Membership 44

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	7,402
Receivables		
Contributions		82,680
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		697,328
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**787,410**
Liabilities		
Accounts Payable	$	7,000
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**7,000**
Net Assets Available for Benefits	**$**	**780,410**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	82,680
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		7,008
Net Appreciation (Depreciation) In Fair Value of Investments		48,381
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		(2,986)
Total Additions	**$**	**135,083**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		14,840
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**14,840**
Net Increase (Decrease) In Plan Assets	**$**	**120,243**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**660,167**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**780,410**

Tulare Lake Basin Water Storage District Pension Trust Fund

Membership 18

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	137,596
Receivables		
Contributions		—
Investments		—
Other		871
Investments, at Fair Value		
U.S. Government Obligations		121,914
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		—
International Stocks		—
Mortgages		2,353
Real Estate		—
Venture Capital		—
Other		1,604,336
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**1,867,070**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**1,867,070**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	43,324
Safety		—
Combined		—
Employee - General		15,616
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		6,345
Dividends		32,874
Net Appreciation (Depreciation) In Fair Value of Investments		134,015
Other Investment Revenues		14,371
Other Revenue		3,527
Investment Expenses		—
Total Additions	**$**	**250,072**
Deductions		
Benefit Payments		
Service Retirement - General	$	76,141
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**76,141**
Net Increase (Decrease) In Plan Assets	**$**	**173,931**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,693,139**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**1,867,070**

Valley Sanitary District Money Purchase Pension Plan

Membership 5

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		310
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		357,007
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**357,317**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**357,317**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	22,947
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		11,121
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**34,068**
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	**$**	**—**
Net Increase (Decrease) In Plan Assets	**$**	**34,068**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**323,249**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**357,317**

Comments:

Teaman, Ramirez and Smith, Inc. has not audited or reviewed the financial statements and supplemental information. The report submitted was a compilation of information provided to the plan administrator by Nationwide Life Insurance Co. The plan administrator has obtained a certification from the trustee as of and for the year ended June 30, 2005, that the information provided to the plan administrator by Nationwide Life Insurance Co. is complete and accurate.

West Valley Mosquito Vector Control District Money Purchase Pension Plan

Membership 18

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	55,233
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		22,304
Domestic Corporate Bonds		3,544
Domestic Stocks		205,129
International Stocks		1,949
Mortgages		—
Real Estate		—
Venture Capital		—
Other		521,172
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**809,331**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**809,331**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	73,439
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		9,555
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		32,795
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**115,789**
Deductions		
Benefit Payments		
Service Retirement - General	$	80,242
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		—
Other Expenses		—
Total Deductions	**$**	**80,242**
Net Increase (Decrease) In Plan Assets	**$**	**35,547**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**773,784**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**809,331**

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.

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DEFINED CONTRIBUTION SYSTEMS

School District Systems

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Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan

Membership 4,636

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	104,510
Receivables		
Contributions		36,346
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		3,960,187
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**4,101,043**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**4,101,043**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	216,719
Safety		—
Combined		—
Employee - General		216,719
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		57,570
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		39,218
Other Investment Revenues		143,627
Other Revenue		—
Investment Expenses		-5,626
Total Additions	**$**	**668,227**
Deductions		
Benefit Payments		
Service Retirement - General	$	—
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		185,489
Safety		—
Combined		—
Administration Expenses		70,988
Other Expenses		—
Total Deductions	**$**	**256,477**
Net Increase (Decrease) In Plan Assets	**$**	**411,750**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**3,689,293**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**4,101,043**

San Diego Community College District A.P.P.L.E. Program

Membership 4,866

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	—
Receivables		
Contributions		395,502 (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		6,634,988
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**7,030,490**
Liabilities		
Accounts Payable	$	28,556
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		30,529
Total Liabilities	**$**	**59,085**
Net Assets Available for Benefits	**$**	**6,971,405**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	389,481
Safety		—
Combined		—
Employee - General		389,481
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		237,518
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		21,032
Other Investment Revenues		—
Other Revenue		882
Investment Expenses		—
Total Additions	**$**	**1,038,394**
Deductions		
Benefit Payments		
Service Retirement - General	$	275,311
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		28,556
Other Expenses		—
Total Deductions	**$**	**303,867**
Net Increase (Decrease) In Plan Assets	**$**	**734,527**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**6,236,878**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**6,971,405**

Footnote:

(1) At June 30, 2004 and June 30, 2005, the employer contributions receivable represent certain receivables attributable to the 2002 plan year as well as April 1 through June 30, 2004 and 2005 matching contributions from San Diego Communtiy College District. The employee contributions receivable represents certain receivables from the 2002 plan year as well as June 2004 and 2005 contributions.

DEFINED CONTRIBUTION SYSTEMS

Other Systems

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Housing Authority of the County of Tulare Defined Contribution Pension Plan

Membership 75

Statement of Plan Net Assets as of December 31, 2004

Assets		
Cash and Short-Term Investments	$	34,988
Receivables		
Contributions		—
Investments		—
Other		—
Investments, at Fair Value		
U.S. Government Obligations		—
International Bonds		—
Municipal Bonds		—
Domestic Corporate Bonds		—
Domestic Stocks		8,486,165
International Stocks		—
Mortgages		—
Real Estate		—
Venture Capital		—
Other		—
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		—
Total Assets	**$**	**8,521,153**
Liabilities		
Accounts Payable	$	25,409
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**25,409**
Net Assets Available for Benefits	**$**	**8,495,744**

Statement of Changes in Plan Net Assets for Period Ending December 31, 2004

Additions		
Contributions		
Employer - General	$	530,108
Safety		—
Combined		—
Employee - General		—
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		835
Dividends		—
Net Appreciation (Depreciation)		
In Fair Value of Investments		460,119
Other Investment Revenues		—
Other Revenue		417,468
Investment Expenses		—
Total Additions	**$**	**1,408,530**
Deductions		
Benefit Payments		
Service Retirement - General	$	411,314
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		291,776
Safety		—
Combined		—
Member Refunds - General		—
Safety		—
Combined		—
Administration Expenses		12,318
Other Expenses		—
Total Deductions	**$**	**715,408**
Net Increase (Decrease) In Plan Assets	**$**	**693,122**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**7,802,622**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**8,495,744**

Public Agency Retirement System (PARS)

Membership 137,287

Statement of Plan Net Assets as of June 30, 2005

Assets	
Cash and Short-Term Investments	$ 20,814,173
Receivables	
Contributions	2,634,235
Investments	2,540,615
Other	—
Investments, at Fair Value	
U.S. Government Obligations	234,141,282
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	9,595,866
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	51,963,840
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	**$ 321,690,011**
Liabilities	
Accounts Payable	$ —
Investment Purchases Payable	—
Accrued Expenses	135,249
Other Current Liabilities	—
Total Liabilities	**$ 135,249**
Net Assets Available for Benefits	**$ 321,554,762**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer -	General	$ 16,847,429
	Safety	—
	Combined	—
Employee -	General	23,836,587
	Safety	—
	Combined	—
Other -	General	—
	Safety	—
	Combined	—
Investments		
Interest		11,552,128
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		(2,715,640)
Other Investment Revenues		—
Other Revenue		81,689
Investment Expenses		(141,791)
Total Additions		**$ 49,460,402**
Deductions		
Benefit Payments		
Service Retirement -	General	$ 7,813,450
	Safety	—
	Combined	—
Disability -	General	17,406
	Safety	—
	Combined	—
Other -	General	24,508,563
	Safety	—
	Combined	—
Member Refunds -	General	—
	Safety	—
	Combined	—
Administration Expenses		1,881,534
Other Expenses		7,936,256
Total Deductions		**$ 42,157,209**
Net Increase (Decrease) In Plan Assets		**$ 7,303,193**
Beginning of the Year Net Assets Held in Trust for Pension Benefits		**$ 314,251,569**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits		**$ 321,554,762**

San Diego Housing Commission Pension Plan

Membership 256

Statement of Plan Net Assets as of June 30, 2005

Assets		
Cash and Short-Term Investments	$	54
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		20,464,126 (1)
Fixed Assets Net of Accumulated Depreciation		—
Other Assets		2,413,402
Total Assets	**$**	**22,877,582**
Liabilities		
Accounts Payable	$	—
Investment Purchases Payable		—
Accrued Expenses		—
Other Current Liabilities		—
Total Liabilities	**$**	**—**
Net Assets Available for Benefits	**$**	**22,877,582**

Statement of Changes in Plan Net Assets for Period Ending June 30, 2005

Additions		
Contributions		
Employer - General	$	1,540,069
Safety		—
Combined		—
Employee - General		60,155
Safety		—
Combined		—
Other - General		—
Safety		—
Combined		—
Investments		
Interest		—
Dividends		—
Net Appreciation (Depreciation) In Fair Value of Investments		1,249,005
Other Investment Revenues		—
Other Revenue		—
Investment Expenses		—
Total Additions	**$**	**2,849,229**
Deductions		
Benefit Payments		
Service Retirement - General	$	666,628
Safety		—
Combined		—
Disability - General		—
Safety		—
Combined		—
Other - General		879,162
Safety		—
Combined		—
Member Refunds - General		397,822
Safety		—
Combined		—
Administration Expenses		2,350
Other Expenses		—
Total Deductions	**$**	**1,945,962**
Net Increase (Decrease) In Plan Assets	**$**	**903,267**
Beginning of the Year Net Assets Held in Trust for Pension Benefits	**$**	**21,974,315**
Adjustments		—
End of the Year Net Assets Held in Trust for Pension Benefits	**$**	**22,877,582**

Footnote:

(1) Investments are all self-directed mutual funds.

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CalPERS Supplement

1. Actuarial Position by Member Category

2. State Employer Contribution Rates

3. State Employee Contribution Rates

4. Funding Position of Contracting Agencies – Non Risk Pools

4.1. Funding Position of Contracting Agencies – Risk Pool

5. Summary of Contracting Agency's Benefits

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This section is intended to provide a more comprehensive review of the California Public Employees' Retirement System (CalPERS). CalPERS has provided all information presented in the following tables to the State Controller's Office.

1. Actuarial Position by Member Category

Presented below is the system-wide actuarial position of the various CalPERS categories as of June 30, 2004. The total actuarial liabilities calculated using credited projected benefits amount to $195.5 billion, with an actuarial value of assets of $170.0 billion and a shortage of actuarial assets over liabilities of -$25.5 billion. The new funded ratio is 86.9%, compared to 87.3% in 2003.

PERS CATEGORIES	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDED RATIO
State Miscellaneous	$54,700,513,158	$46,122,429,182	$8,578,083,976	84.3%
State Industrial	1,601,674,347	1,437,418,578	164,255,769	89.7%
State Safety	3,087,450,574	2,534,327,887	553,122,687	82.1%
Peace Officers/Firefighters	15,668,422,453	13,188,443,959	2,479,978,494	84.2%
California Highway Patrol	4,741,666,119	3,798,558,010	943,108,109	80.1%
State Combined	$79,799,726,651	$67,081,177,616	$12,718,549,035	84.1%
County Schools	35,932,737,005	33,310,764,843	2,621,972,162	92.7%
Public Agencies	79,797,759,368	69,598,015,033	10,199,744,335	87.2%
GRAND TOTAL	$195,530,223,024	$169,989,957,492	$25,540,265,532	86.9%

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	7-1-99	7-1-00	7-1-01	7-1-02	7-1-03	7-1-04
State Miscellaneous Members						
Tier I	1.491%	0.000%	4.166%	14.843%	17.022%	15.942%
Tier II	0.000%	0.000%	0.036%	10.265%	13.216%	15.890%
State Industrial Members	0.026%	0.026%	0.350%	11.099%	16.386%	17.147%
State Safety Members	7.487%	6.808%	12.923%	21.930%	20.773%	19.026%
Peace Officer/Firefighter Members	0.000%	2.729%	9.638%	20.325%	23.841%	23.563%
Highway Patrol Members	13.345%	13.711%	16.897%	32.653%	33.434%	26.396%
County School Members	0.000%	0.000%	0.000%	10.420%	9.952%	9.116%

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 Officers/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 (%) 2004	2003	2002	2001
Adelanto, City of	Miscellaneous	$ 791,237	$ 896,376	$ (105,139)	113.3	141.2	—	—
Alameda Alliance for Health	Miscellaneous	5,292,911	4,425,426	867,485	83.6	78.6	75.6	77.0
Alameda County Fire Department	Safety Plan	141,254,497	121,439,712	19,814,784	86.0	88.1	91.6	107.3
Alameda County Water District	Miscellaneous	102,484,958	81,495,380	20,989,578	79.5	81.6	91.2	112.2
Alameda, City of	Miscellaneous	143,447,821	127,047,861	16,399,960	88.6	90.2	102.1	115.3
	Safety Plan	198,572,604	150,663,110	47,909,496	75.9	75.9	78.0	92.4
Alhambra, City of	Miscellaneous	65,859,659	63,872,325	1,987,334	97.0	96.7	115.2	121.2
	Safety Plan	123,046,157	100,751,533	22,294,624	81.9	84.6	88.9	105.6
Alta California Regional Center Inc.	Miscellaneous	23,359,551	12,336,399	11,023,152	52.8	45.0	—	—
Amador, County of	Miscellaneous	61,272,926	58,967,207	2,305,719	96.2	98.4	110.2	126.1
American River Fire Protection District	Safety Plan	397,402,473	331,418,083	65,984,392	83.4	89.0	88.3	103.0
Anaheim, City of	Miscellaneous	570,446,074	522,367,236	48,078,840	91.6	101.8	115.7	132.8
	Safety Fire Plan	215,603,005	186,447,204	29,155,800	86.5	84.3	—	—
	Safety Police Plan	343,814,525	290,016,976	53,797,548	84.4			
Antelope Valley Schools Transportation Agency	Miscellaneous	18,868,089	18,345,912	522,177	97.2	99.3	112.9	131.4
Antioch, City of	Miscellaneous	77,026,336	67,922,206	9,104,130	88.2	93.1	106.5	125.8
	Safety Plan	56,765,192	49,770,091	6,995,101	87.7	89.7	94.4	106.5
Arcadia, City of	Miscellaneous	70,242,076	62,219,258	8,022,818	88.6	91.8	104.4	123.6
	Safety Plan	112,770,286	92,481,756	20,288,530	82.0	84.8	88.2	107.3
Azusa, City of	Miscellaneous	60,265,124	54,352,089	5,913,035	90.2	91.7	103.3	117.1
Bakersfield, City of	Miscellaneous	220,986,653	192,771,610	28,215,044	87.2	91.5	103.6	118.8
	Safety Fire Plan	136,596,056	119,692,263	16,903,792	87.6	90.2	92.7	108.1
	Safety Police Plan	194,008,124	147,387,137	46,620,988	76.0			
Baldwin Park, City of	Miscellaneous	33,974,393	32,549,485	1,424,908	95.8	103.7	117.1	131.4
Banning, City of	Miscellaneous	27,091,320	23,812,946	3,278,374	87.9	91.4	105.1	128.0
Bay Area Air Quality Management District	Miscellaneous	122,405,617	114,518,167	7,887,450	93.6	96.7	119.7	132.5
Benicia, City of	Miscellaneous	38,425,034	31,733,986	6,691,048	82.6	86.6	99.5	116.7
Berkeley, City of	Miscellaneous	408,971,423	357,304,381	51,667,040	87.4	90.1	101.3	120.1
	Safety Fire Plan	146,034,709	128,333,519	17,701,190	87.9	89.1	95.6	107.3
	Safety Police Plan	194,487,112	145,130,198	49,356,912	74.6			
Beverly Hills, City of	Miscellaneous	145,826,663	135,044,808	10,781,855	92.6	95.4	113.0	131.1
	Safety Plan	209,598,010	185,609,157	23,988,852	88.6	88.5	91.0	103.9
Brea, City of	Miscellaneous	54,865,901	50,868,554	3,997,347	92.7	96.7	110.9	128.7
	Safety Plan	106,105,512	93,470,538	12,634,974	88.1	91.3	96.9	113.6
Brentwood, City of	Miscellaneous	24,884,866	20,675,251	4,209,615	83.1	65.2	69.8	104.3
Buena Park, City of	Miscellaneous	64,047,320	64,454,355	(407,035)	100.6	101.6	114.2	130.9
Burbank, City of	Miscellaneous	380,290,195	372,805,404	7,484,791	98.0	99.2	110.6	125.1
	Safety Fire Plan	121,985,171	123,594,473	(1,609,302)	101.3	92.1	93.4	112.6
	Safety Police Plan	143,177,827	142,290,954	886,873	99.4			
Burlingame, City of	Miscellaneous	64,118,904	54,329,449	9,789,455	84.7	85.7	97.1	118.2
Butte, County of	Miscellaneous	261,038,613	217,515,671	43,522,944	83.3	83.3	94.7	112.4
	Safety Plan	66,351,121	67,108,564	(757,443)	101.1	78.4	84.7	101.2
Calaveras, County of	Miscellaneous	66,012,789	58,979,702	7,033,087	89.4	92.4	106.7	125.4
Calexico, City of	Miscellaneous	18,478,281	21,382,288	(2,904,007)	115.7	114.9	135.6	151.8
Camarillo, City of	Miscellaneous	40,404,229	32,803,847	7,600,382	81.2	83.7	96.4	116.8
Campbell, City of	Miscellaneous	41,139,433	37,580,159	3,559,274	91.4	95.3	107.6	122.7
Carlsbad, City of	Miscellaneous	132,074,893	105,423,856	26,651,036	79.8	81.0	108.7	125.7
	Safety Plan	110,306,847	92,529,369	17,777,478	83.9	86.1	90.0	112.8
Carson, City of	Miscellaneous	102,281,738	78,162,215	24,119,524	76.4	83.3	93.2	126.2
Cathedral City, City of	Miscellaneous	16,098,695	13,567,846	2,530,849	84.3	86.6	102.4	125.5
Central Contra Costa Transit Authority	Miscellaneous	35,675,543	39,040,988	(3,365,445)	109.4	110.3	125.9	144.6
Central Valley Regional Center, Inc.	Miscellaneous	50,086,060	45,581,385	4,504,675	91.0	76.7	71.7	56.2
Cerritos, City of	Miscellaneous	91,560,729	70,441,791	21,118,938	76.9	77.4	85.3	101.6
Chico, City of	Miscellaneous	74,370,533	58,082,900	16,287,633	78.1	80.5	87.6	105.5
	Safety Plan	76,831,379	62,656,034	14,175,345	81.6	82.8	85.7	96.7
Chino, City of	Miscellaneous	50,581,131	51,670,389	(1,089,258)	102.2	107.9	122.0	141.2
Chula Vista, City of	Miscellaneous	206,730,274	154,849,579	51,880,696	74.9	77.5	88.8	104.6
	Safety Plan	175,892,648	160,902,527	14,990,121	91.5	92.6	97.7	119.5
Claremont, City of	Miscellaneous	38,223,976	32,780,147	5,443,829	85.8	87.6	106.0	121.6

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Clovis, City of	Miscellaneous	$ 57,244,261	$ 49,341,310	$ 7,902,951	86.2	87.5	96.1	110.3
	Safety Plan	71,758,270	61,262,554	10,495,716	85.4	86.5	90.3	101.2
Coachella Valley Water District	Miscellaneous	138,615,565	133,088,230	5,527,335	96.0	99.1	113.4	129.9
Coastal Developmental Services Foundation	Miscellaneous	17,437,372	14,684,747	2,752,625	84.2	70.9	67.3	67.6
Colton, City of	Miscellaneous	67,930,634	51,287,797	16,642,837	75.5	80.2	96.5	112.8
Colusa, County of	Miscellaneous	58,244,609	46,408,373	11,836,236	79.7	79.9	88.5	101.0
Commerce, City of	Miscellaneous	51,662,107	50,961,722	700,385	98.6	98.6	110.6	123.7
Compton, City of	Miscellaneous	109,428,109	92,945,132	16,482,977	84.9	89.3	100.6	117.2
Concord, City of	Miscellaneous	84,401,837	70,420,770	13,981,067	83.4	84.5	93.1	112.6
	Safety Plan	80,802,984	64,257,015	16,545,969	79.5	80.1	84.5	100.8
Conejo Recreation and Park District	Miscellaneous	25,027,276	26,463,869	(1,436,593)	105.7	107.8	123.4	142.3
Cooperative Personnel Services	Miscellaneous	18,475,090	14,702,596	3,772,494	79.6	83.4	99.7	115.0
Corona, City of	Miscellaneous	114,672,033	94,372,442	20,299,592	82.3	83.0	109.1	126.0
	Safety Police Plan	70,528,257	58,349,169	12,179,088	82.7	83.2	84.3	98.2
Coronado, City of	Miscellaneous	34,655,802	28,695,277	5,960,525	82.8	83.2	92.1	110.4
Costa Mesa, City of	Miscellaneous	113,526,442	106,285,992	7,240,450	93.6	94.6	109.6	126.0
	Safety Police Plan	116,198,972	89,227,916	26,971,056	76.8	82.2	—	—
Covina, City of	Miscellaneous	40,473,652	41,310,466	(836,814)	102.1	105.9	117.1	131.4
Cucamonga County Water District	Miscellaneous	25,255,395	24,789,821	465,574	98.2	103.1	118.2	135.9
Culver City, City of	Miscellaneous	114,607,797	106,878,534	7,729,263	93.3	96.3	107.1	122.7
	Safety Plan	171,946,715	147,475,735	24,470,980	85.8	87.5	91.0	104.5
Cupertino, City of	Miscellaneous	44,001,844	38,356,851	5,644,993	87.2	90.4	102.5	118.7
Cypress, City of	Miscellaneous	34,987,883	34,569,180	418,703	98.8	101.4	114.0	133.0
Daly City, City of	Miscellaneous	132,097,074	121,442,248	10,654,826	91.9	80.2	92.7	131.1
	Safety Plan	151,480,654	147,379,164	4,101,490	97.3	88.0	94.9	115.3
Davis, City of	Miscellaneous	72,778,662	68,552,680	4,225,982	94.2	97.4	113.5	131.6
	Safety Plan	54,072,216	46,719,425	7,352,791	86.4	87.5	—	—
Del Norte County	Miscellaneous	49,942,617	46,940,814	3,001,803	94.0	94.6	106.5	122.4
Downey, City of	Miscellaneous	85,578,506	80,494,210	5,084,296	94.1	94.4	106.2	122.1
	Safety Plan	178,829,994	155,096,933	23,733,060	86.7	88.4	93.4	107.3
East Bay Regional Park District	Miscellaneous	67,143,284	42,932,272	24,211,012	63.9	63.7	72.3	75.0
Eastern Municipal Water District	Miscellaneous	133,810,713	121,926,312	11,884,401	91.1	98.2	112.5	135.2
El Cajon, City of	Miscellaneous	99,362,963	79,395,509	19,967,454	79.9	82.7	107.7	123.9
	Safety Plan	151,540,212	119,621,828	31,918,384	78.9	80.0	83.2	98.6
El Centro, City of	Miscellaneous	36,530,010	37,441,737	(911,727)	102.5	103.9	119.0	134.0
El Dorado Irrigation District	Miscellaneous	50,058,828	34,589,449	15,469,379	69.1	72.5	101.3	119.5
El Dorado, County of	Miscellaneous	275,006,624	237,113,231	37,893,392	86.2	87.6	99.3	116.7
	Safety Plan	123,572,942	97,406,693	26,166,248	78.8	79.7	85.7	106.3
El Monte, City of	Miscellaneous	83,830,487	73,265,936	10,564,551	87.4	88.2	100.4	113.5
	Safety Plan	151,607,094	131,802,457	19,804,636	86.9		89.8	99.1
El Segundo, City of	Miscellaneous	49,851,476	47,510,813	2,340,663	95.3	97.7	108.8	126.3
	Safety Plan	125,258,439	106,386,011	18,872,428	84.9	86.3	90.1	100.8
Elk Grove Community Services District	Miscellaneous	7,666,407	6,239,887	1,426,520	81.4	81.6	86.8	113.9
	Safety Plan	26,426,037	21,488,982	4,937,055	81.3	82.3	84.1	95.0
Elsinore Valley Municipal Water District	Miscellaneous	22,815,841	21,194,532	1,621,309	92.9	95.7	108.7	126.9
Encinitas, City of	Miscellaneous	26,239,294	18,843,934	7,395,360	71.8	85.4	101.9	122.7
Escondido, City of	Miscellaneous	140,306,640	126,760,305	13,546,335	90.4	93.8	108.5	126.9
	Safety Plan	161,960,711	130,808,140	31,152,572	80.8	83.5	94.0	107.8
Estero Municipal Improvement District	Miscellaneous	38,683,679	35,188,405	3,495,274	91.0	93.5	109.7	129.9
Eureka, City of	Miscellaneous	43,976,468	37,467,590	6,508,878	85.2	88.9	99.6	116.8
Fairfield, City of	Miscellaneous	124,495,362	100,997,831	23,497,532	81.1	85.5	94.3	108.3
	Safety Plan	109,870,416	83,842,265	26,028,152	76.3	79.4	83.7	103.3
Far Northern Regional Center	Miscellaneous	14,775,172	9,161,857	5,613,315	62.0	53.8	—	—
Folsom, City of	Miscellaneous	54,838,459	40,731,500	14,106,959	74.3	74.9	80.3	108.1
	Safety Plan	48,043,930	37,721,115	10,322,815	78.5	77.2	73.9	83.6
Fontana, City of	Miscellaneous	58,789,073	55,288,185	3,500,888	94.1	97.7	112.6	133.9
	Safety Plan	73,788,595	53,727,360	20,061,236	72.8	75.9	91.7	107.2
Fountain Valley, City of	Miscellaneous	43,506,393	39,168,475	4,337,918	90.0	97.7	109.9	129.6
	Safety Plan	85,644,550	72,695,823	12,948,727	84.9	86.0	91.4	104.9
Fremont, City of	Miscellaneous	204,787,713	161,076,023	43,711,688	78.7	80.3	90.7	106.7
	Safety Plan	295,673,895	243,827,133	51,846,760	82.5	84.5	88.8	102.0

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Fresno City Housing Authority	Miscellaneous	$ 19,466,016	$ 20,325,781	$ (859,765)	104.4	109.6	123.7	142.1
Fresno County Housing Authority	Miscellaneous	44,484,363	39,609,022	4,875,341	89.0	107.9	124.1	147.1
Fullerton, City of	Miscellaneous	146,451,912	143,157,725	3,294,187	97.8	99.4	113.4	131.5
	Safety Plan	229,280,520	199,079,067	30,201,452	86.8	89.0	—	—
Galt, City of	Miscellaneous	11,627,791	9,511,477	2,116,314	81.8	84.2	109.0	127.1
Garden Grove, City of	Miscellaneous	128,032,965	119,118,625	8,914,340	93.0	97.5	110.4	127.7
	Safety Plan	233,514,147	194,193,698	39,320,448	83.2	82.9	86.5	99.9
Gardena, City of	Miscellaneous	79,012,356	81,854,600	(2,842,244)	103.6	104.5	115.9	132.4
Gilroy, City of	Miscellaneous	39,931,115	34,729,336	5,201,779	87.0	89.9	102.7	120.9
	Safety Plan	62,168,606	49,563,600	12,605,006	79.7	79.2	—	—
Glendale, City of	Miscellaneous	506,466,802	498,189,567	8,277,235	98.4	103.0	115.2	128.6
	Safety Plan	357,661,080	308,041,247	49,619,832	86.1	88.5	91.2	105.7
Glendora, City of	Miscellaneous	41,239,025	43,669,399	(2,430,374)	105.9	107.9	121.6	136.3
Glenn, County of	Miscellaneous	69,045,297	57,570,891	11,474,406	83.4	83.3	93.4	118.6
Golden Gate Bridge Highway and Transportation District	Miscellaneous	204,775,994	177,512,152	27,263,842	86.7	87.0	100.9	117.7
Hanford, City of	Miscellaneous	37,467,714	32,667,920	4,799,794	87.2	90.4	104.2	123.3
Hawthorne, City of	Miscellaneous	93,306,279	73,727,615	19,578,664	79.0	82.3	94.8	117.5
Hayward Area Recreation and Park District	Miscellaneous	33,832,015	31,285,588	2,546,427	92.5	95.3	105.8	122.2
Hayward, California State University, Auxiliary Foundation, Inc.	Miscellaneous	13,402,311	12,280,807	1,121,504	91.6	95.2	110.5	135.1
Hayward, City of	Miscellaneous	191,635,217	174,137,858	17,497,360	90.9	93.1	103.9	119.7
	Safety Fire Plan	136,707,410	112,460,952	24,246,458	82.3	83.2	87.9	100.3
	Safety Police Plan	162,780,476	125,276,324	37,504,152	77.0			
Helix Water District	Miscellaneous	57,274,522	55,712,855	1,561,667	97.3	95.8	108.1	122.5
Hemet, City of	Miscellaneous	45,606,316	41,071,195	4,535,121	90.1	98.5	112.4	130.5
	Safety Plan	54,641,157	49,021,193	5,619,964	89.7	91.1	94.7	109.9
Hollister, City of	Miscellaneous	22,246,764	17,880,626	4,366,138	80.4	81.6	97.6	118.7
Hornet Foundation, Inc., California State University, Sacramento	Miscellaneous	24,148,992	22,165,598	1,983,394	91.8	93.8	106.3	122.7
Housing Authority of the City of Los Angeles	Miscellaneous	206,381,777	186,438,788	19,942,988	90.3	93.4	103.2	132.2
Humboldt, County of	Miscellaneous	256,029,497	221,005,852	35,023,644	86.3	86.3	100.3	116.7
	Safety Plan	86,870,170	75,050,417	11,819,753	86.4	86.0	93.5	107.7
Huntington Beach, City of	Miscellaneous	234,602,436	236,189,066	(1,586,630)	100.7	101.6	116.3	133.6
	Safety Plan	339,301,488	280,745,105	58,556,384	82.7	84.4	91.1	104.2
Huntington Park, City of	Miscellaneous	32,600,663	34,544,001	(1,943,338)	106.0	107.3	118.8	135.0
Indio, City of	Miscellaneous	24,248,377	23,388,399	859,978	96.5	100.7	124.5	146.1
Inglewood, City of	Miscellaneous	208,820,545	185,532,697	23,287,848	88.9	91.5	103.3	117.4
	Safety Plan	243,471,896	204,349,917	39,121,980	83.9	87.6	92.2	107.5
Inland Counties Regional Center, Inc.	Miscellaneous	58,198,346	45,985,269	12,213,077	79.0	75.8	78.4	80.0
Inland Empire Health Plan	Miscellaneous	15,764,670	14,324,691	1,439,979	90.9	68.5	54.8	15.5
Inland Empire Utilities Agency	Miscellaneous	50,086,060	45,803,619	4,282,441	91.5	94.4	108.6	125.3
Inyo, County of	Miscellaneous	76,059,448	72,562,309	3,497,139	95.4	99.9	110.6	125.7
Irvine Ranch Water District	Miscellaneous	71,814,764	64,384,006	7,430,758	89.7	92.5	109.5	125.1
Irvine, City of	Miscellaneous	101,113,057	65,322,376	35,790,680	64.6	—	—	—
	Safety Plan	74,788,332	56,301,204	18,487,128	75.3	71.4	76.8	
Kern County Housing Authority	Miscellaneous	15,715,051	15,278,112	436,939	97.2	98.3	115.4	133.9
Kings, County of	Miscellaneous	154,954,922	147,285,370	7,669,552	95.1	97.1	108.4	126.5
	Safety Plan	100,136,652	97,831,081	2,305,571	97.7	86.1	89.6	110.9
La Habra, City of	Miscellaneous	47,920,775	43,687,696	4,233,079	91.2	92.3	105.3	121.4
	Safety Plan	80,032,426	72,081,689	7,950,737	90.1	92.0	94.3	108.0
La Mesa, City of	Miscellaneous	51,923,711	43,219,743	8,703,968	83.2	94.2	105.9	121.9
	Safety Plan	84,005,629	72,710,235	11,295,394	86.6	88.1	—	—
Laguna Beach, City of	Miscellaneous	36,997,561	35,420,791	1,576,770	95.7	98.4	115.2	130.7
Lake, County of	Miscellaneous	98,311,061	90,767,665	7,543,396	92.3	93.4	104.7	119.4
	Safety Plan	40,817,189	37,666,345	3,150,844		96.6	102.6	116.5
Lakewood, City of	Miscellaneous	56,706,337	52,531,669	4,174,668	92.6	95.7	112.3	130.1
Lancaster, City of	Miscellaneous	39,258,819	35,459,044	3,799,775	90.3	94.4	110.7	129.9
Las Virgenes Municipal Water District	Miscellaneous	39,325,187	33,162,082	6,163,105	84.3	88.5	104.3	126.2
Lassen, County of	Miscellaneous	52,488,236	49,443,693	3,044,543	94.2	98.5	113.6	136.2
Livermore, City of	Miscellaneous	97,913,678	82,186,930	15,726,748	83.9	86.6	97.7	123.9

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Lodi, City of	Miscellaneous	$ 88,294,378	$ 77,675,473	$ 10,618,905	88.0	93.1	105.3	122.8
	Safety Plan	76,979,209	62,019,148	14,960,061	80.6	82.4	—	—
Lompoc, City of	Miscellaneous	78,172,083	69,763,418	8,408,665	89.2	101.9	115.5	133.7
Long Beach, City of	Miscellaneous	1,310,060,128	1,256,772,635	53,287,492	95.9	99.0	—	—
	Safety Plan	1,266,687,759	1,295,135,587	(28,447,828)	102.3	103.7		
Los Angeles City Community Redevelopment Agency	Miscellaneous	125,842,265	108,016,261	17,826,004	85.8	89.0	101.0	120.9
Los Angeles County Community Development Commission	Miscellaneous	87,874,980	101,511,822	(13,636,842)	115.5	117.1	107.6	128.0
Los Angeles County Office of Education	Miscellaneous	421,085,552	366,109,017	54,976,536	86.9	85.1	92.7	95.8
Los Angeles County Sanitation District No. 2	Miscellaneous	707,434,422	712,852,196	(5,417,774)	100.8	104.0	118.6	137.4
Los Angeles Unified School District	Safety Plan	166,961,081	127,208,486	39,752,596	76.2	75.3	77.7	89.0
Los Gatos, Town of	Miscellaneous	43,430,311	39,413,506	4,016,805	90.8	92.6	107.4	125.0
Lynwood, City of	Miscellaneous	40,320,103	32,946,565	7,373,538	81.7	82.8	93.7	125.3
Madera, City of	Miscellaneous	29,012,783	28,070,884	941,899	96.8	97.8	109.9	129.4
Madera, County of	Miscellaneous	142,965,684	121,817,352	21,148,332	85.2	86.0	99.3	115.1
	Safety Plan	35,056,635	28,496,659	6,559,976	81.3	81.5	92.6	101.9
Management of Emeryville Services Authority	Miscellaneous	20,824,706	18,698,422	2,126,284	89.8	91.0	100.7	116.5
Manhattan Beach, City of	Miscellaneous	38,772,271	39,784,126	(1,011,855)	102.6	106.2	123.2	142.6
Manteca, City of	Miscellaneous	51,623,173	41,305,458	10,317,715	80.0	84.5	97.9	128.9
	Safety Plan	51,743,375	39,728,472	12,014,903	76.8	78.5	83.2	113.1
Marin Municipal Water District	Miscellaneous	99,992,318	87,731,717	12,260,601	87.7	90.8	101.3	115.1
Mariposa, County of	Miscellaneous	40,860,051	33,664,160	7,195,891	82.4	84.9	95.6	109.7
Menlo Park, City of	Miscellaneous	48,623,667	44,038,509	4,585,158	90.6	94.2	110.4	129.1
Merced Irrigation District	Miscellaneous	34,286,605	25,637,254	8,649,351	74.8	75.4	85.2	93.9
Merced, City of	Miscellaneous	52,486,612	53,075,975	(589,363)	101.1	105.7	120.6	140.9
	Safety Plan	62,151,332	60,372,220	1,779,112	97.1	87.0	89.4	102.3
Metropolitan Transportation Commission	Miscellaneous	48,662,374	45,753,197	2,909,177	94.0	97.3	117.9	138.4
Metropolitan Water District of Southern California	Miscellaneous	975,350,451	918,873,253	56,477,200	94.2	97.7	111.9	131.9
Milpitas, City of	Miscellaneous	88,221,388	74,706,971	13,514,417	84.7	86.5	96.5	111.9
	Safety Plan	137,105,190	111,436,817	25,668,372	81.3	84.1	—	—
Mission Viejo, City of	Miscellaneous	18,263,026	14,499,539	3,763,487	79.4	79.0	83.0	96.0
Modesto, City of	Miscellaneous	212,669,957	204,261,809	8,408,148	96.1	98.0	110.7	129.2
	Safety Plan	257,554,567	221,621,121	35,933,448	86.1	87.7	93.6	108.0
Modoc, County of	Miscellaneous	37,491,320	35,839,909	1,651,411	95.6	95.7	106.6	123.1
Mono, County of	Miscellaneous	39,970,282	36,408,605	3,561,677	91.1	94.1	107.0	123.7
Monrovia, City of	Miscellaneous	50,448,096	42,297,631	8,150,465	83.8	84.9	97.3	112.7
Montclair, City of	Miscellaneous	37,498,225	34,159,184	3,339,041	91.1	92.5	106.6	120.5
Montebello, City of	Miscellaneous	80,646,614	72,588,101	8,058,513	90.0	93.3	112.3	127.4
	Safety Plan	113,099,923	100,701,171	12,398,752	89.0	87.9	90.4	105.4
Monterey Park, City of	Miscellaneous	43,953,371	44,154,337	(200,966)	100.5	102.9	116.0	131.8
	Safety Plan	94,963,074	91,576,245	3,386,829	96.4	79.0	82.4	95.4
Monterey Regional Waste Management District	Miscellaneous	9,572,831	8,038,325	1,534,506	84.0	89.5	105.6	122.4
Monterey, City of	Miscellaneous	88,397,606	79,869,015	8,528,591	90.4	92.3	103.9	120.9
Monterey, County of	Miscellaneous	657,478,941	617,886,968	39,591,972	94.0	94.5	107.5	125.5
	Safety Plan	245,303,902	186,806,569	58,497,332	76.2	76.9	80.2	96.8
Monterey-Salinas Transit	Miscellaneous	24,837,994	26,579,282	(1,741,288)	107.0	111.7	131.8	154.8
Moreno Valley, City of	Miscellaneous	41,276,067	36,098,898	5,177,169	87.5	92.1	106.9	127.4
Morgan Hill, City of	Miscellaneous	25,981,963	21,767,220	4,214,743	83.8	84.7	101.2	121.5
Mountain View, City of	Miscellaneous	136,788,432	121,699,419	15,089,013	89.0	89.0	101.5	115.7
	Safety Plan	143,948,418	116,794,003	27,154,416	81.1	81.6	84.8	96.0
Mountains Recreation and Conservation Authority	Miscellaneous	2,836,597	2,484,921	351,676	87.6	79.6	113.9	133.4
Napa, City of	Miscellaneous	95,624,827	77,593,670	18,031,156	81.1	81.8	94.8	115.1
	Safety Plan	106,797,751	83,810,911	22,986,840	78.5	80.6	89.5	100.7
Napa, County of	Miscellaneous	298,896,755	260,382,096	38,514,660	87.1	90.1	107.6	126.2
National City, City of	Miscellaneous	50,988,034	42,822,172	8,165,862	84.0	86.4	101.2	117.5
	Safety Plan	82,860,112	67,935,328	14,924,784	82.0	83.8	—	—
Nevada Irrigation District	Miscellaneous	59,214,951	50,190,093	9,024,858	84.8	87.8	101.2	115.0

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Nevada, County of	Miscellaneous	$ 169,243,317	$ 148,579,518	$ 20,663,800	87.8	91.5	105.5	121.9
Newark, City of	Miscellaneous	49,665,613	43,194,691	6,470,922	87.0	93.4	104.2	129.7
Newport Beach, City of	Miscellaneous	151,246,453	140,911,426	10,335,027	93.2	95.8	110.4	128.0
	Safety Plan	250,554,103	200,715,264	49,838,840	80.1	82.2	86.6	98.9
North Bay Regional Center	Miscellaneous	15,761,143	7,222,438	8,538,705	45.8	37.3	—	—
North County Transit District	Miscellaneous	71,828,865	70,488,620	1,340,245	98.1	100.2	113.9	130.2
North Kern-South Tulare Hospital District	Miscellaneous	2,544,893	605,174	1,939,719	23.8	6.9	—	—
North Los Angeles County Regional Center, Inc.	Miscellaneous	32,903,599	34,249,623	(1,346,024)	104.1	107.0	111.2	126.5
Northern California Power Agency	Miscellaneous	39,194,071	13,075,804	26,118,268	33.4	23.8	5.7	—
Norwalk, City of	Miscellaneous	71,681,511	64,851,472	6,830,039	90.5	92.0	101.5	117.9
Novato, City of	Miscellaneous	42,802,401	35,077,039	7,725,362	82.0	86.8	98.1	114.0
Oakland City Housing Authority	Miscellaneous	47,222,345	42,572,186	4,650,159	90.2	90.1	101.1	118.2
Oakland, City of	Miscellaneous	1,259,667,702	1,066,027,320	193,640,384	84.6	84.4	105.4	120.0
	Safety Plan	730,092,603	529,461,015	200,631,584	72.5	72.0	66.3	84.2
Oceanside, City of	Miscellaneous	152,287,691	147,880,466	4,407,225	97.1	100.5	114.2	129.1
	Safety Plan	202,107,740	165,693,965	36,413,776	82.0	83.2	87.1	99.1
Omnitrans	Miscellaneous	53,755,669	50,311,610	3,444,059	93.6	94.3	105.5	122.0
Ontario, City of	Miscellaneous	129,333,581	133,668,652	(4,335,071)	103.4	105.2	119.2	134.7
	Safety Fire Plan	115,690,045	101,727,712	13,962,333	87.9	87.8	89.5	110.8
	Safety Police Plan	139,175,573	118,510,287	20,665,286	85.2			
Orange County Health Authority (Caloptima)	Miscellaneous	18,250,474	16,376,322	1,874,152	89.7	88.9	99.0	116.1
Orange, City of	Miscellaneous	151,365,942	141,377,005	9,988,937	93.4	95.7	103.5	130.6
	Safety Plan	233,917,923	198,657,678	35,260,244	84.9	86.1	90.3	104.1
Otay Water District	Miscellaneous	45,156,690	31,591,156	13,565,534	70.0	70.1	77.2	102.1
Oxnard, City of	Miscellaneous	197,606,588	175,702,020	21,904,568	88.9	91.0	105.3	126.3
	Safety Police Plan	137,184,090	113,059,546	24,124,544	82.4	91.7	94.4	106.7
Pacifica, City of	Miscellaneous	38,800,397	33,087,552	5,712,845	85.3	86.8	95.9	119.1
Padre Dam Municipal Water District	Miscellaneous	38,414,983	30,856,580	7,558,403	80.3	81.5	90.7	105.8
Palm Desert, City of	Miscellaneous	39,172,557	32,540,472	6,632,085	83.1	85.0	93.8	105.9
Palm Springs, City of	Miscellaneous	104,091,657	86,337,648	17,754,008	82.9	83.5	97.2	120.0
	Safety Plan	122,666,942	99,484,743	23,182,200	81.1	80.8	—	—
Palmdale, City of	Miscellaneous	52,770,472	41,230,716	11,539,756	78.1	79.7	87.2	109.8
Palo Alto, City of	Miscellaneous	290,551,520	267,794,032	22,757,488	92.2	93.6	108.9	127.6
	Safety Plan	201,972,302	177,827,206	24,145,096	88.1	88.3	—	—
Paramount, City of	Miscellaneous	30,614,969	26,204,358	4,410,611	85.6	90.7	103.9	117.7
Pasadena, City of	Miscellaneous	454,138,055	438,764,092	15,373,963	96.6	99.1	110.1	128.4
	Safety Plan	201,515,023	165,553,663	35,961,360	82.2	86.5	93.7	116.5
Paso Robles, City of	Miscellaneous	24,657,599	20,085,080	4,572,519	81.5	90.5	111.7	128.4
Petaluma, City of	Miscellaneous	48,624,583	42,955,590	5,668,993	88.3	90.4	103.0	119.1
	Safety Plan	82,476,301	64,589,453	17,886,848	78.3	81.0	85.3	95.9
Pico Rivera, City of	Miscellaneous	43,099,531	36,335,989	6,763,542	84.3	86.5	96.9	115.0
Pittsburg, City of	Miscellaneous	25,438,868	10,224,167	15,214,701	40.2	32.2	26.9	—
Placer County Water Agency	Miscellaneous	40,879,671	33,693,408	7,186,263	82.4	83.0	91.8	120.7
Placer, County of	Miscellaneous	425,418,742	358,676,758	66,741,984	84.3	88.0	105.5	122.6
	Safety Plan	140,660,570	109,479,496	31,181,074	77.8	78.9	83.8	98.6
Pleasant Hill, City of	Miscellaneous	29,268,399	26,505,297	2,763,102	90.6	94.1	106.3	124.0
Pleasanton, City of	Miscellaneous	94,134,819	71,098,657	23,036,162	75.5	77.8	88.4	102.8
	Safety Fire Plan	95,765,853	77,816,104	17,949,748	81.3	83.7	89.5	105.0
Plumas, County of	Miscellaneous	63,811,365	55,884,797	7,926,568	87.6	90.8	104.9	119.7
Pomona, Cal Poly, Kellogg Unit Foundation, Inc.	Miscellaneous	22,468,863	22,182,295	286,568	98.7	99.8	112.6	133.5
Pomona, City of	Miscellaneous	150,750,182	140,413,203	10,336,979	93.1	97.4	112.3	131.9
	Safety Plan	199,442,768	189,588,892	9,853,876	95.1	82.2	88.5	104.7
Port Hueneme, City of	Miscellaneous	21,101,455	16,816,454	4,285,001	79.7	79.2	95.0	116.1
Porterville City	Miscellaneous	32,092,161	25,028,559	7,063,602	78.0	80.5	92.3	112.5
Poway, City of	Miscellaneous	44,484,363	39,609,022	4,875,341	89.0	92.8	108.4	125.7
Public Transportation Services Corporation	Miscellaneous	159,314,336	156,984,341	2,329,995	98.5	98.1	111.5	131.4
Pupil Transportation Cooperative	Miscellaneous	11,871,810	9,934,890	1,936,920	83.7	81.5	89.1	105.7
Rancho California Water District	Miscellaneous	31,536,967	36,182,479	(4,645,512)	114.7	85.9	93.3	113.9

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Rancho Cucamonga, City of	Miscellaneous	$ 64,841,537	$ 60,481,171	$ 4,360,366	93.3	93.2	105.7	123.6
Rancho Simi Recreation & Park District	Miscellaneous	16,529,094	14,537,484	1,991,610	88.0	90.6	102.5	119.8
Redding, City of	Miscellaneous	165,712,187	145,592,841	20,119,346	87.9	91.6	107.3	125.1
	Safety Plan	119,090,618	93,580,504	25,510,114	78.6	80.3	86.0	102.4
Redlands, City of	Miscellaneous	73,067,357	68,950,101	4,117,256	94.4	97.3	110.8	127.0
Redondo Beach, City of	Miscellaneous	96,349,824	88,520,611	7,829,213	91.9	94.6	109.0	121.5
	Safety Plan	182,393,308	152,283,951	30,109,356	83.5	84.1	84.9	97.9
Redwood City, City of	Miscellaneous	117,810,312	105,762,773	12,047,539	89.8	90.4	103.0	119.3
	Safety Plan	151,322,999	115,149,302	36,173,696	76.1	78.0	—	—
Redwood Coast Regional Center	Miscellaneous	9,065,119	4,633,680	4,431,439	51.1	46.4	—	—
Regional Center of Orange County	Miscellaneous	21,214,014	13,117,382	8,096,632	61.8	—	—	—
Regional Center of the East Bay	Miscellaneous	17,607,568	9,506,358	8,101,210	54.0	42.6	—	—
Rialto, City of	Miscellaneous	46,714,755	47,959,421	(1,244,666)	102.7	107.8	118.1	138.4
	Safety Plan	93,464,552	90,325,721	3,138,831	96.6	99.4	101.6	114.5
Richmond, City of	Miscellaneous	258,035,928	212,933,212	45,102,716	82.5	85.5	93.8	108.0
	Safety Plan	314,203,424	247,622,760	66,580,664	78.8	79.0	87.8	100.9
Riverside County Flood Control and Water Conservation District	Miscellaneous	71,615,076	62,180,069	9,435,007	86.8	90.7	100.9	120.4
Riverside Transit Agency	Miscellaneous	29,924,584	27,882,345	2,042,239	93.2	95.6	110.6	128.8
Riverside, City of	Miscellaneous	611,840,609	537,352,357	74,488,256	87.8	89.9	101.9	114.6
	Safety Plan	454,794,798	440,171,555	14,623,243	96.8	79.8	86.1	102.7
Riverside, County of	Miscellaneous	2,231,623,980	1,834,161,056	397,462,912	82.2	83.5	91.4	109.1
	Safety Plan	1,021,085,045	887,400,994	133,684,048	86.9	89.6	92.2	104.7
Rocklin, City of	Miscellaneous	19,677,521	15,215,492	4,462,029	77.3	78.8	92.7	109.9
Rohnert Park, City of	Miscellaneous	37,399,768	35,673,400	1,726,368	95.4	101.3	112.6	129.0
Roseville, City of	Miscellaneous	166,048,078	124,996,283	41,051,796	75.3	76.8	82.1	96.7
	Safety Plan	80,707,509	66,152,912	14,554,597	82.0	83.7	84.7	94.5
Sacramento City Housing Authority	Miscellaneous	75,474,838	71,572,977	3,901,861	94.8	97.3	109.3	128.5
Sacramento Metropolitan Fire District	Safety Plan	397,402,473	331,418,083	65,984,392	83.4	89.0	88.3	103.0
Sacramento Municipal Utility District	Miscellaneous	1,054,410,481	1,087,532,295	(33,121,814)	103.1	106.7	121.6	141.5
Sacramento Public Library Authority	Miscellaneous	17,592,388	15,101,279	2,491,109	85.8	83.6	84.0	94.8
Sacramento, City of	Miscellaneous	365,251,881	304,048,553	61,203,328	83.2	85.3	97.8	116.1
	Safety Plan	771,486,597	677,938,151	93,548,448	87.9	89.1	94.2	110.6
Salinas, City of	Miscellaneous	23,116,325	17,781,186	5,335,139	76.9	83.3	94.3	113.2
	Safety Police Plan	116,203,568	97,161,493	19,042,076	83.6	88.8	93.1	103.8
San Andreas Regional Center, Inc.	Miscellaneous	26,119,738	17,102,218	9,017,520	65.5	62.3	60.2	75.9
San Benito, County of	Miscellaneous	58,953,026	48,507,945	10,445,081	82.3	83.2	97.2	115.2
San Bernardino County Housing Authority	Miscellaneous	26,602,091	23,580,295	3,021,796	88.6	94.9	105.2	126.2
San Bernardino, California State University, Foundation	Miscellaneous	8,606,690	7,945,067	661,623	92.3	91.5	101.0	116.0
San Bernardino, City of	Miscellaneous	252,690,447	253,002,853	(312,406)	100.1	102.8	117.5	135.4
	Safety Plan	362,894,055	282,851,664	80,042,392	77.9	78.6	81.8	94.2
San Bruno, City of	Miscellaneous	53,277,047	45,708,866	7,568,181	85.8	88.6	98.9	111.9
San Buenaventura, City of	Miscellaneous	121,098,130	116,841,490	4,256,640	96.5	99.4	113.1	131.1
	Safety Plan	170,397,477	134,260,263	36,137,216	78.8	80.4	86.7	99.1
San Carlos, City of	Miscellaneous	26,931,680	21,078,549	5,853,131	78.3	86.8	99.9	119.5
San Diego Association of Governments	Miscellaneous	43,846,803	36,768,783	7,078,020	83.9	87.1	101.5	113.5
San Diego County Office of Education	Miscellaneous	123,380,932	96,443,122	26,937,810	78.2	77.0	89.9	105.7
San Diego County Water Authority	Miscellaneous	54,228,337	44,542,223	9,686,114	82.1	85.7	100.8	120.9
San Diego Trolley, Inc.	Miscellaneous	41,694,506	35,905,106	5,789,400	86.1	87.8	99.1	116.4
San Francisco Bay Area Rapid Transit District	Miscellaneous	1,023,592,955	992,216,626	31,376,328	96.9	101.2	117.8	137.3
	Safety Plan	113,236,908	87,575,254	25,661,654	77.3	81.6	102.6	117.4
San Francisco City and County Housing Authority	Miscellaneous	74,320,418	70,314,183	4,006,235	94.6	94.3	102.2	115.8
San Francisco City and County Redevelopment Agency	Miscellaneous	72,058,287	70,831,774	1,226,513	98.3	99.0	110.7	129.2
San Francisco, City and County of	Safety Plan	493,373,497	476,176,056	17,197,440	96.5	96.7	103.0	124.1
San Leandro, City of	Miscellaneous	149,049,208	135,636,614	13,412,594	91.0	92.9	103.2	115.4
San Luis Obispo - Cal Poly Foundation	Miscellaneous	37,032,046	33,051,592	3,980,454	89.3	91.2	102.8	119.1
San Luis Obispo, City of	Miscellaneous	77,633,996	59,425,367	18,208,628	76.6	77.5	86.8	104.1
	Safety Plan	88,349,603	64,996,853	23,352,750	73.6	76.2	82.1	100.1

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
San Marcos, City of	Miscellaneous	$ 36,416,970	$ 26,378,467	$ 10,038,503	72.4	85.1	98.6	118.7
San Mateo County Transit District	Miscellaneous	118,515,856	116,654,594	1,861,262	98.4	99.6	115.4	132.4
San Mateo, City of	Miscellaneous	119,926,091	108,923,910	11,002,181	90.8	88.8	101.5	119.1
	Safety Plan	180,705,037	143,303,856	37,401,180	79.3	78.9	82.9	97.6
San Ramon, City of	Miscellaneous	28,299,276	22,708,494	5,590,782	80.2	84.6	95.1	117.0
Santa Ana, City of	Miscellaneous	350,202,677	347,955,098	2,247,579	99.4	101.9	113.8	130.2
	Safety Plan	585,275,351	515,139,305	70,136,048	88.0	91.1	95.6	109.7
Santa Barbara, City of	Miscellaneous	215,855,518	183,267,479	32,588,040	84.9	86.2	98.1	116.2
	Safety Fire Plan	94,816,120	76,722,184	18,093,936	80.9	81.1	84.6	97.1
	Safety Police Plan	116,822,430	94,867,540	21,954,890	81.2			
Santa Clara County Central Fire Protection District	Safety Plan	253,052,679	205,844,237	47,208,440	81.3	81.1	83.5	90.4
Santa Clara County Transit District	Miscellaneous	142,662,507	119,708,580	22,953,928	83.9	84.9	92.1	111.7
Santa Clara Valley Water District	Miscellaneous	275,645,489	232,922,046	42,723,444	84.5	88.4	100.0	115.7
Santa Clara, City of	Miscellaneous	283,719,693	237,911,065	45,808,628	83.9	85.0	97.5	113.3
	Safety Plan	362,309,157	303,280,990	59,028,168	83.7	82.3	87.2	100.9
Santa Clara, County of	Miscellaneous	3,725,507,402	3,154,946,148	570,561,280	84.7	87.2	102.8	122.6
	Safety Plan	1,180,296,846	951,250,263	229,046,576	80.6	81.8	88.5	107.3
Santa Clarita, City of	Miscellaneous	38,485,102	31,566,937	6,918,165	82.0	94.9	109.7	128.4
Santa Cruz Metropolitan Transit District	Miscellaneous	66,923,612	59,816,757	7,106,855	89.4	92.3	107.7	125.2
Santa Cruz, City of	Miscellaneous	160,182,390	139,133,604	21,048,786	86.9	86.1	95.5	112.1
Santa Cruz, County of	Miscellaneous	499,309,043	427,141,997	72,167,048	85.6	88.0	101.9	117.5
	Safety Plan	83,162,248	75,014,571	8,147,677	90.2	91.2	—	—
	Safety Police Plan	58,457,862	41,626,598	16,831,264	71.2			
Santa Fe Springs, City of	Miscellaneous	81,305,448	68,154,323	13,151,125	83.8	85.1	96.8	108.9
Santa Margarita Water District	Miscellaneous	24,858,812	22,384,515	2,474,297	90.1	92.5	106.0	122.7
Santa Maria, City of	Miscellaneous	40,857,739	38,658,361	2,199,378	94.6	98.3	110.7	126.0
	Safety Police Plan	51,414,511	45,738,545	5,675,966	89.0	102.5	103.8	122.8
Santa Monica, City of	Miscellaneous	323,085,273	293,086,810	29,998,464	90.7	92.3	105.3	123.5
	Safety Fire Plan	109,539,129	92,566,603	16,972,526	84.5	85.5	86.6	97.1
	Safety Police Plan	188,873,623	150,623,217	38,250,408	79.8			
Santa Rosa, City of	Miscellaneous	268,444,649	255,590,290	12,854,359	95.2	82.6	90.5	105.8
	Safety Fire Plan	83,734,507	74,888,987	8,845,520	89.4	82.8	84.8	98.7
	Safety Police Plan	114,022,738	98,055,754	15,966,984	86.0			
Shasta, County of	Miscellaneous	273,130,027	263,576,349	9,553,678	96.5	99.5	112.3	131.4
	Safety Plan	108,240,899	94,414,069	13,826,830	87.2	88.0	93.5	109.3
Simi Valley, City of	Miscellaneous	102,338,399	85,706,404	16,631,995	83.8	86.8	101.1	116.5
	Safety Plan	70,618,337	56,597,438	14,020,899	80.2	81.3	88.5	102.1
Siskiyou, County of	Miscellaneous	106,694,237	94,836,145	11,858,092	88.9	91.2	103.0	117.6
	Safety Plan	40,087,178	32,433,002	7,654,176	80.9	81.1	88.5	116.0
Solano, County of	Miscellaneous	588,308,868	542,591,874	45,716,992	92.2	78.8	87.2	104.1
	Safety Plan	174,151,068	158,822,616	15,328,452	91.2	85.9	95.0	118.0
Sonoma County Library	Miscellaneous	28,814,105	26,621,998	2,192,107	92.4	94.5	110.1	126.0
South Central Los Angeles Regional Center for Developmentally Disabled Persons	Miscellaneous	19,928,230	8,786,874	11,141,356	44.1	39.4	—	—
South Coast Area Transit	Miscellaneous	16,358,315	15,933,081	425,234	97.4	100.1	115.9	136.0
South Gate, City of	Miscellaneous	68,311,949	63,831,543	4,480,406	93.4	95.1	107.3	121.1
South Lake Tahoe, City of	Miscellaneous	38,967,410	35,084,823	3,882,587	90.0	93.3	103.8	119.2
South San Francisco, City of	Miscellaneous	95,712,386	76,679,835	19,032,552	80.1	82.7	91.8	119.5
	Safety Plan	156,153,725	124,197,819	31,955,906	79.5	82.8	—	—
South Tahoe Public Utility District	Miscellaneous	286,169	1,188,976	(902,807)	415.5	—	—	—
Southern California Association of Governments	Miscellaneous	53,618,820	49,497,246	4,121,574	92.3	92.9	104.3	120.5
Southern California Regional Rail Authority	Miscellaneous	12,681,980	10,977,107	1,704,873	86.6	87.3	93.3	107.4
State Bar of California	Miscellaneous	143,924,985	134,570,738	9,354,247	93.5	93.2	106.6	124.4
Stockton, City of	Miscellaneous	366,460,118	321,947,380	44,512,736	87.9	88.7	99.2	115.0
	Safety Plan	504,302,910	401,037,576	103,265,336	79.5	80.5	84.1	100.3
Sunnyvale, City of	Miscellaneous	215,704,958	187,986,826	27,718,132	87.2	91.0	106.2	121.7
	Safety Plan	254,791,912	203,549,462	51,242,448	79.9	82.3	87.9	100.4
Sutter, County of	Miscellaneous	142,948,568	118,344,807	24,603,760	82.8	92.2	104.9	123.7
	Safety Plan	46,711,366	39,932,827	6,778,539	85.5	96.4	102.3	119.0

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Sweetwater Authority	Miscellaneous	$ 37,463,597	$ 29,442,604	$ 8,020,993	78.6	80.9	100.7	117.4
Tehama, County of	Miscellaneous	103,720,123	95,980,349	7,739,774	92.5	93.7	106.5	125.8
	Safety Plan	32,840,331	27,073,630	5,766,701	82.4	82.1	84.0	104.9
Temecula, City of	Miscellaneous	19,188,867	14,388,212	4,800,655	75.0	75.7	95.4	109.5
Thousand Oaks, City of	Miscellaneous	121,567,676	106,279,802	15,287,874	87.4	91.7	106.8	126.0
Torrance, City of	Miscellaneous	297,819,785	277,336,477	20,483,308	93.1	94.7	106.1	121.2
	Safety Fire Plan	193,892,722	151,273,160	42,619,560	78.0	81.9	83.1	93.2
	Safety Police Plan	272,990,808	207,952,197	65,038,612	76.2			
Tracy, City of	Miscellaneous	44,062,247	38,509,566	5,552,681	87.4	91.1	104.3	121.8
	Safety Plan	54,780,963	43,324,661	11,456,302	79.1	81.0	—	—
Tri-City Mental Health Center	Miscellaneous	9,667,585	9,020,346	647,239	93.3	67.4	71.7	59.5
Tri-Counties Association for the Developmentally Disabled	Miscellaneous	28,320,733	19,059,367	9,261,366	67.3	69.2	57.2	75.6
Trinity, County of	Miscellaneous	47,863,745	36,405,163	11,458,582	76.1	75.8	88.6	101.7
Tulare, City of	Miscellaneous	40,857,739	38,848,247	2,009,492	95.1	97.6	110.3	128.4
Tuolumne, County of	Miscellaneous	126,236,233	112,370,072	13,866,161	89.0	91.6	103.3	123.4
Turlock, City of	Miscellaneous	45,110,930	38,459,983	6,650,947	85.3	88.7	103.0	118.2
Tustin, City of	Miscellaneous	39,798,073	38,934,283	863,790	97.8	101.3	114.4	130.8
Ukiah, City of	Miscellaneous	37,921,189	29,605,831	8,315,358	78.1	82.6	92.6	116.4
Union City, City of	Miscellaneous	46,197,406	42,272,580	3,924,826	91.5	86.0	97.6	113.6
	Safety Plan	84,186,052	86,206,650	(2,020,598)	102.4	77.1	79.7	94.7
Union Sanitary District	Miscellaneous	55,005,427	51,219,345	3,786,082	93.1	95.1	105.4	124.0
Upland, City of	Miscellaneous	54,069,763	53,283,283	786,480	98.6	102.5	117.7	135.3
	Safety Plan	82,528,894	79,936,923	2,591,971	96.9	99.2	104.8	121.3
Vacaville, City of	Miscellaneous	94,092,723	76,387,647	17,705,076	81.2	83.4	97.2	114.3
	Safety Plan	86,229,863	73,590,326	12,639,537	85.3	87.8	95.9	111.1
Vallejo, City of	Miscellaneous	133,789,591	106,547,839	27,241,752	79.6	81.8	91.5	107.1
	Safety Plan	238,020,648	191,485,009	46,535,640	80.5	83.2	87.8	103.8
Valley Mountain Regional Center, Inc.	Miscellaneous	23,580,048	16,154,779	7,425,269	68.5	66.1	69.5	73.4
Vernon, City of	Miscellaneous	64,968,438	64,715,108	253,330	99.6	99.4	113.0	125.6
	Safety Plan	115,366,590	105,789,665	9,576,925	91.7	93.7	97.8	111.2
Victorville, City of	Miscellaneous	47,021,098	42,595,316	4,425,782	90.6	94.3	105.6	125.4
Visalia, City of	Miscellaneous	84,390,249	73,054,866	11,335,383	86.6	88.5	114.1	130.8
	Safety Plan	81,153,330	59,032,722	22,120,608	72.7	76.1	79.8	97.6
Vista, City of	Miscellaneous	48,730,580	42,580,524	6,150,056	87.4	89.4	117.9	135.3
Walnut Creek, City of	Miscellaneous	94,353,774	73,472,063	20,881,712	77.9	80.0	91.2	108.7
Watsonville, City of	Miscellaneous	54,819,513	49,347,110	5,472,403	90.0	93.2	106.1	122.4
West Covina, City of	Miscellaneous	74,195,821	75,120,827	(925,006)	101.3	103.5	117.3	134.6
	Safety Plan	181,589,951	150,395,016	31,194,936	82.8	86.5	92.0	104.0
West Hollywood, City of	Miscellaneous	27,518,816	23,926,279	3,592,537	87.0	89.6	100.3	116.7
West Sacramento, City of	Miscellaneous	32,862,259	26,756,167	6,106,092	81.4	80.6	90.3	108.8
Westlands Water District	Miscellaneous	33,964,666	41,117,497	(7,152,831)	121.1	121.0	135.7	162.4
Westminster, City of	Miscellaneous	54,963,077	56,541,600	(1,578,523)	102.9	104.5	114.3	131.9
Whittier, City of	Miscellaneous	85,028,138	91,018,846	(5,990,708)	107.1	111.4	125.1	139.8
	Safety Plan	94,376,269	75,602,243	18,774,026	80.1	83.1	87.0	99.0
Woodland, City of	Miscellaneous	48,590,279	42,653,670	5,936,609	87.8	94.0	103.4	130.5
	Safety Plan	56,354,886	48,636,257	7,718,629	86.3	92.7	—	—
Yolo, County of	Miscellaneous	260,055,267	239,881,636	20,173,632	92.2	94.7	107.8	126.4
	Safety Plan	68,213,156	55,755,649	12,457,507	81.7	82.4	89.5	102.9
Yorba Linda, City of	Miscellaneous	29,288,768	27,005,183	2,283,585	92.2	96.6	111.1	120.8
Yuba City, City of	Miscellaneous	45,863,430	39,027,181	6,836,249	85.1	88.7	100.2	123.0
Yuba, County of	Miscellaneous	131,161,401	113,334,800	17,826,600	86.4	90.3	107.3	123.8
	Safety Plan	30,412,916	25,316,767	5,096,149	83.2	85.8	102.5	116.6

4.1 Funding Position of Contracting Agencies – Risk Pools

Government Code (GC) Sections 20840, 20841, and 20842 allow the CalPERS Board to create risk pools and mandate public agency participation in the pools. Article 7.6 was added to Title 2 of the California Code of Regulations, establishing the criteria for participation into risk pools.

Risk pooling is the process of combining assets and liabilities across employers to produce large risk sharing pools. These risk sharing pools help dramatically reduce or eliminate the large fluctuations in the employer's contribution rate caused by unexpected demographic events. Plans will be assigned to risk pools based on their service retirement formula. CalPERS initiated risk pooling during the fiscal year ended June 30, 2004. However, due to the way that CalPERS provides the information to State Controller's Office, this is the first year that the pooled information is reflected in this publication.

Agencies that do not have large numbers of active employees are much more susceptible to the impact of unforeseen demographic events, making the agency's rates fluctuate dramatically from year to year. In an effort to help ensure more stability in the rates of these agencies, they were brought together into a pool – in effect creating one larger agency to help spread out the impact of unforeseen demographic events.

The following ten pools will be presented, followed by the name of the plans participating within that specific pool:

- Miscellaneous 2.0%@55: Miscellaneous employees subject to the 2%@55 formula (GC Section 21354 or GC Section 21354.1).
- Miscellaneous 2.0%@60: Miscellaneous employees subject to the 2%@60 formula (GC Section 21353) or 1.25%@65% (GC Section 21076).
- Miscellaneous 2.5%@55: Miscellaneous employees subject to the 2.5%@55 formula (GC Section 21354.4).
- Miscellaneous 2.7%@55: Miscellaneous employees subject to the 2.7%@55 formula (GC Section 21354.5).
- Miscellaneous 3.0%@60: Miscellaneous employees subject to the 3%@60 formula (GC Section 21354.3).
- Safety 2.0%@50: Safety employees subject to the 2%@50 safety formula (GC Section 21362) or 2.5%@55 safety formula (GC Section 21363).
- Safety 2.0%@55: Safety employees subject to the 2%@55 safety formula (GC Section 21369) or ½@55 formula (GC Section 21366).
- Safety 3.0%@50: Safety employees subject to the 3%@50 safety formula (GC Section 21362.2).
- Safety 3.0%@55: Safety employees subject to the 3%@55 safety formula (GC Section 21363.1).
- Inactive Pool: Rate plans determined to be inactive in the June 30, 2003 actuarial valuation (i.e. no active members in the rate plan), regardless of the benefit formula applicable to the inactive members of the plan. Rate plans moving from an active status to an inactive status will be transferred from their then current pool to the inactive plan pool following a period of at least one year in which they had no active members.

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Miscellaneous 2.0%@55	2,746,095,668	2,460,944,656	285,151,012	89.62	91.37	—	—

Agoura Hills and Calabasas Community Center
Agoura Hills, City of
Alameda Corridor Transportation Authority
Alameda County Congestion Management Agency
Alameda County Fire Department
Alameda County Mosquito Abatement District
Alameda County Schools Insurance Group
Alameda County Transportation Improvement Authority
Albany Municipal Services Joint Powers Authority
Albany, City of
Alhambra Redevelopment Agency
Aliso Viejo, City of
Alliance of Schools for Cooperative Insurance Programs
Alpine, County of
Altadena Library District
Amador Water Agency
American Canyon, City of
American River Flood Control District
Anderson Cemetery District
Anderson, City of
Antelope Valley Transit Authority
Aptos/La Selva Fire Protection Agency
Arcata, City of
Arrowbear Park County Water District
Arroyo Grande, City of
Arvin, City of
Association of Monterey Bay Area Governments
Atascadero, City of
Atherton, Town of
Atwater, City of
Auburn Area Recreation and Park District
Auburn Public Cemetery District
Auburn, City of
Avalon, City of
Aztec Shops, Ltd., San Diego University
Baldy Mesa Water District
Bay Area Water Supply and Conservation Agency
Bear Valley Community Services District
Beaumont-Cherry Valley Water District
Bell Gardens, City of
Bell, City of
Bellflower, City of
Belmont, City of
Belvedere, City of
Belvedere-Tiburon Library Agency
Big Bear City Airport District
Big Bear City Community Services District
Big Bear Municipal Water District
Bishop, City of
Black Gold Cooperative Library System
Blue Lake, City of
Brawley, City of
Brisbane, City of
Broadmoor Police Protection District
Brooktrails Township Community Services District
Browns Valley Irrigation District
Buellton, City of
Buena Park Library District
Butte County Air Quality Management District
Butte County Association of Governments
Butte County In-Home Supportive Services Public Authority
Butte County Mosquito and Vector Control District
Butte Schools Self-Funded Programs
Cachuma Operations and Maintenance Board
Calabasas, City of
California Authority of Racing Fairs
California Bear Credit Union
California Fair Services Authority
California Firefighter Joint Apprenticeship Committee
California Interscholastic Federation - Northern Section
California Interscholastic Federation, Central Coast Section
California Interscholastic Federation, North Coast Section
California Interscholastic Federation, Sac-Joaquin Section
California Interscholastic Federation, San Diego Section
California Interscholastic Federation, Southern Section
California Interscholastic Federation, State Office
California Joint Powers Insurance Authority
California Joint Powers Risk Management Authority
California Municipal Utilities Association
California Redevelopment Association
California State and Federal Employees No. 20 Credit Union
California State University, Fresno Athletic Corporation
California State University, San Bernardino Student Union
California State University-Fresno Association, Inc.
Calistoga, City of
Calleguas Municipal Water District
Cameron Park Community Services District
Camrosa Water District
Canyon Lake, City of
Capitol Area Development Authority
Capitola, City of
Carmel Valley Fire Protection District
Carmel-By-The-Sea, City of
Carmichael Water District
Carpinteria Sanitary District
Carpinteria Valley Water District
Carpinteria, City of
Castaic Lake Water Agency
Cayucos Sanitary District
Central Coast Water Authority
Central Fire Protection District of Santa Cruz County
Central Sierra Child Support Agency
Central Water District
Chester Public Utility District
Chico Area Recreation and Park District
China Basin Watermaster
Chino Valley Independent Fire District
Chowchilla, City of
Citrus Heights Water District
Clayton, City of
Clearlake Oaks County Water District
Clearlake, City of
Cloverdale, City of
Coachella Valley Association of Governments
Coachella Valley Public Cemetery District
Coast Life Support District
College of the Canyons Foundation
Colma, Town of
Colusa Mosquito Abatement District
Colusa, City of
Contra Costa County Schools Insurance Group
Contra Costa Transportation Authority
Copperopolis Fire Protection District
Corcoran, City of
Corning, City of
Cotati, City of
Crescent City Harbor District
Crescenta Valley Water District
CSAC Excess Insurance Authority
Cudahy, City of
Dairy Council of California
Dana Point, City of

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Miscellaneous 2.0%@55 - (Continued)	2,746,095,668	2,460,944,656	285,151,012	89.62	91.37	—	—

Del Mar, City of
Del Paso Manor Water District
Del Puerto Water District
Denair Community Services District
Desert Water Agency
Diamond Bar, City of
Dinuba, City of
Dixon Unified School District Library District
Dixon, City of
Dunsmuir, City of
East Contra Costa Irrigation District
East County Fire Protection District
East Quincy Services District
East San Gabriel Valley Human Services Consortium
El Cerrito, City of
El Dorado County Fire Protection District
El Dorado Hills Community Services District
El Dorado Hills County Water District
Escalon, City of
Esparto Fire Protection District
Exeter District Ambulance
Fair Oaks Recreation & Park District
Fair Oaks Water District
Feather River Air Quality Management District
Feather River Recreation and Park District
Fillmore, City of
Florin Resource Conservation District Elk Grove Water Works
Foothill Municipal Water District
Fort Bragg, City of
Fort Ord Reuse Authority
Fresno Westside Mosquito Abatement District
Fullerton, California State University, Associated Students
Fulton El-Camino Recreation and Park District
Georgetown Divide Public Utility District
Georgetown Fire Protection District
Glen Ellen Fire Protection District
Glenn County Mosquito and Vector Control District
Goleta Sanitary District
Goleta West Sanitary District
Goleta, City of
Grand Terrace, City of
Grass Valley, City of
Great Basin Unified Air Pollution Control District
Greater Los Angeles County Vector Control District
Greater Vallejo Recreation District
Greenfield, City of
Gridley Biggs Cemetery District
Gridley, City of
Grossmont-Cuyamaca Community College District Auxiliary Organization
Groveland Community Services District
Grover Beach, City of
Guadalupe, City of
Gustine, City of
Half Moon Bay, City of
Happy Homestead Cemetery District
Healdsburg, City of
Hercules, City of
Heritage Ranch Community Services District
Hermosa Beach, City of
Hesperia County Water District
Hesperia, City of
Hidden Valley Lake Community Services District
Hi-Desert Water District
Highland, City of
Hopland Public Utility District
Housing Authority of the County of Butte
Hub Cities Consortium
Human Rights/Fair Housing Commission of the City & County of Sacramento
Humboldt Bay Harbor Recreation and Conservation District
Humboldt Bay Municipal Water District
Humboldt Community Services District
Humboldt No. 1 Fire Protection District of Humboldt County
Humboldt State College University Center
Humboldt Transit Authority
Humboldt Waste Management Authority
Imperial Beach, City of
Indian Wells, City of
Intergovernmental Training and Development Center
Ione, City of
Irwindale, City of
Isla Vista Recreation and Park District
Jackson, City of
Jamestown Sanitary District
Jurupa Community Services District
King City, City of
Kings Mosquito Abatement District
Konocti County Water District
La Canada Flintridge, City of
La Mirada, City of
La Verne, City of
Laguna Beach County Water District
Laguna Niguel, City of
Laguna Woods, City of
Lake Arrowhead Community Services District
Lake Forest, City of
Lake Hemet Municipal Water District
Lake Shastina Community Services District
Lake Valley Fire Protection District
Lakeport County Fire Protection District
Lakeport, City of
Larkspur, City of
Las Gallinas Valley Sanitary District of Marin County
Lathrop, City of
Lawndale, City of
Lemoore, City of
Little Lake Fire Protection District
Livermore/Amador Valley Transit Authority
Livingston, City of
Local Government Services Authority, JPA
Loma Linda, City of
Lomita, City of
Lompico County Water District
Long Beach State University, Associated Students
Long Beach State University, Forty-Niner Shops, Inc.
Loomis, Town of
Los Altos Hills, Town of
Los Angeles Regionalized Insurance Services Authority
Los Angeles to Pasadena Metro Blue Line Construction
Los Gatos-Saratoga Department of Community Education and Recreation
Los Osos Community Services District
Lower Tule River Irrigation District
Madera County Mosquito and Vector Control District
Madera Housing Authority, City of
Main San Gabriel Basin Watermaster
Malibu, City of
Marin Children and Families Commission
Marin County Housing Authority
Marina, City of
Martinez, City of
Marysville, City of
Maxwell Public Utility District
Maywood, City of

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Miscellaneous 2.0%@55 - (Continued)	2,746,095,668	2,460,944,656	285,151,012	89.62	91.37	—	—

McKinleyville Community Services District
Meeks Bay Fire Protection District
Mesa Consolidated Water District
Metropolitan Cooperative Library System
Mid Peninsula Water District
Midpeninsula Regional Open Space District
Mid-Placer Public Schools Transportation Agency
Millbrae, City of
Monte Sereno, City of
Monte Vista County Water District
Montecito Sanitary District of Santa Barbara County
Montecito Water District
Monterey Bay Unified Air Pollution Control District
Monterey County Water Resources Agency
Monterey Peninsula Airport District
Monterey Peninsula Water Management District
Monterey Regional Water Pollution Control Agency
Moorpark, City of
Moraga, Town of
Moulton-Niguel Water District
Mt. San Antonio College Associated Students
Mt. Shasta, City of
Municipal Water District of Orange County
Murrieta County Water District
Murrieta Fire Protection District
Murrieta, City of
Napa County Mosquito Abatement District
Needles, City of
Nevada County Consolidated Fire District
Nevada County Local Agency Formation Commission
Nevada-Sierra Regional IHSS Public Authority
Newhall County Water District
Newman, City of
Nice Community Services District
Norco, City of
North Bay Cooperative Library System
North Bay Schools Insurance Authority
North Central Counties Consortium
North Coast Railroad Authority
North Coast Unified Air Quality Management District
North County Fire Protection District of San Diego County
North State Cooperative Library System
Northern California Special Districts Insurance Authority
Novato Sanitary District
Oakdale Rural Fire Protection District
Oceano Community Services District
Ojai Valley Sanitary District
Ojai, City of
Orange County Transportation Commission
Orchard Dale County Water District
Orland Cemetery District
Oroville, City of
Pacific Grove, City of
Pajaro Valley Public Cemetery District
Pajaro Valley Water Management Agency
Palmdale Water District
Palos Verdes Estates, City of
Palos Verdes Library District
Paradise, Town of
Parlier, City of
Pasadena City College Bookstore
Patterson, City of
Peninsula Fire Protection District
Pico Water District
Pine Cove Water District
Pinole, City of
Pioneer Cemetery District
Pismo Beach, City of
Placentia, City of
Placer Consolidated Fire Protection District
Placer County Cemetery District No. 1
Placer County Mosquito Abatement District
Placer County Resource Conservation District
Placer County Transportation Commission
Placer Hills Fire Protection District
Placerville, City of
Pleasant Hill Recreation and Park District
Pleasant Hill-Martinez Joint Facilities Agency
Plumas Local Agency Foundation
Portola Valley, Town of
Public Agency Risk Sharing Authority of California
Public Entity Risk Management Authority
Quartz Hill Water District
Quincy Community Services District
Rainbow Municipal Water District
Rancho Cordova, City of
Rancho Mirage, City of
Rancho Murieta Community Services District
Rancho Palos Verdes, City of
Rancho Santa Fe Fire Protection District
Rancho Santiago Community College Associated Students
Reclamation District No. 1000
Reclamation District No. 1001
Red Bluff, City of
Redevelopment Agency of the City of Fresno
Redwood Empire Municipal Insurance Fund
Reedley, City of
Regional Water Authority
Ridgecrest, City of
Rincon Del Diablo Municipal Water District
Rincon Valley Fire Protection District
Rio Linda Water District
Rio Vista, City of
Riverbank, City of
Riverside County Law Library
Riverview Water District
Rolling Hills Estates, City of
Rosemead, City of
Ross, Town of
Russian River Fire Protection District
Sacramento Area Council of Governments
Sacramento County Law Library
Sacramento Metropolitan Air Quality Management District
Sacramento Metropolitan Cabletelevision Commission
Sacramento Regional Fire/EMS Communications Center
Sacramento Transportation Authority
Salida Fire Protection District
San Benito County Water District
San Bernardino Valley Water Conservation District
San Diego Pooled Insurance Program Authority
San Diego Rural Fire Protection District
San Diego State University Associated Students
San Dimas, City of
San Francisco County Transportation Authority
San Francisco Health Authority
San Francisco, City and County of
San Francisquito Creek Joint Powers Authority
San Gabriel County Water District
San Gabriel Valley Council of Governments
San Gabriel Valley Mosquito and Vector Control District
San Gabriel Valley Municipal Water District
San Gabriel, City of

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Miscellaneous 2.0%@55 - (Continued)	2,746,095,668	2,460,944,656	285,151,012	89.62	91.37	—	—

San Jacinto, City of
San Joaquin County Housing Authority
San Joaquin County IHSS Public Authority
San Joaquin, City of
San Jose, City of
San Lorenzo Valley Water District
San Luis Obispo - Cal Poly Associated Students, Inc.
San Luis Obispo Council of Governments
San Luis Obispo Regional Transit Authority
San Marino, City of
San Mateo County Law Library
San Miguel Consolidated Fire Protection District
San Pablo, City of
Sand City, City of
Sanger, City of
Santa Ana Watershed Project Authority
Santa Clara County Central Fire Protection District
Santa Clara County Health Authority
Santa Clara County Schools Insurance Group
Santa Clarita Valley School Food Services Agency
Santa Cruz Consolidated Emergency Communications Center
Santa Cruz County Law Library
Santa Cruz Local Agency Formation Commission
Santa Cruz Port District
Santa Maria Public Airport District
Santa Ynez River Water Conservation District, Improvement District No. 1
Saratoga Fire Protection District
Saratoga, City of
School Risk and Insurance Management Group
Schools Excess Liability Fund
Schools Insurance Authority
Scotts Valley Fire Protection District
Scotts Valley, City of
Seal Beach, City of
Seaside, City of
Sebastopol, City of
Selma Cemetery District
Selma-Kingsburg-Fowler County Sanitation District
Sewer Authority Mid-Coastside
Shafter Wasco Irrigation District
Shafter, City of
Shasta Area Safety Communications Agency
Shasta Lake, City of
Shasta Mosquito and Vector Control District
Shiloh Public Cemetery District
Sierra Madre, City of
Signal Hill, City of
Silicon Valley Animal Control District
Solana Beach, City of
Solano County Mosquito Abatement District
Solano County Water Agency
Solano Transportation Authority
Solvang, City of
Sonoma Student Union Corporation
Sonoma, City of
Sonora, City of
South Bay Regional Public Communications Authority
South Bayside System Authority
South Coast Water District
South County Fire Protection Authority
South El Monte, City of
South Orange County Waste Water Authority
South Pasadena, City of
South Placer Fire District
South San Luis Obispo County Sanitation District
Southern California Public Power Authority
Southwest Transportation Agency
Special District Risk Management Authority
St. Helena, City of
Stanton, City of
State Water Contractors
Stege Sanitary District
Stinson Beach County Water District
Stockton East Water District
Suisun City, City of
Suisun Resource Conservation District
Summit Cemetery District
Sunnyslope County Water District
Sutter County Housing Authority
Taft, City of
Templeton Community Services District
Three Valleys Municipal Water District
Tiburon Fire Protection District
Tiburon, Town of
Trabuco Canyon Water District
Transportation Agency for Monterey County
Tri-County Schools Insurance Group
Tulelake, City of
Turlock Mosquito Abatement District
Twin Cities Police Authority
United Water Conservation District
Upland City Housing Authority
Valley Center Municipal Water District
Vandenberg Village Community Services District
Ventura County Schools Business Services Authority
Ventura County Schools Self-Funding Authority
Ventura Port District
Victor Valley Wastewater Reclamation Authority
Victor Valley Water District
Villa Park, City of
Walnut, City of
Water Facilities Authority-Joint Powers Agency
West Cities Communication Center
West County Transportation Agency
West End Communications Authority
West Stanislaus Irrigation District
West Valley Sanitation District of Santa Clara County
West Valley Water District
Westborough Water District
Western Municipal Water District
Wildomar Cemetery District
Williams, City of
Willits, City of
Willows Cemetery District
Windsor, Town of
Winters, City of
Woodbridge Rural County Fire Protection District
Woodlake, City of
Woodside Fire Protection District
Woodside, Town of
Yolo County Communications Emergency Services Agency
Yolo County Housing Authority
Yolo County In-Home Supportive Services Public Authority
Yolo County Public Agency Risk Management Insurance Authority
Yolo-Solano Air Quality Management District
Yorba Linda Water District
Yreka, City of
Yuba County Water Agency
Yuba Sutter Transit Authority
Yucaipa, City of
Yucca Valley, Town of
Yuima Municipal Water District

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Miscellaneous 2.0%@60	437,494,341	428,025,075	9,469,266	97.84	99.87	—	—

Academic Senate for California Community Colleges
Access Services Incorporated
Alameda County Law Library
Alta Irrigation District
Amador Rapid Transit District
Angiola Water District
Arcata Fire Protection District
Armona Community Services District
Artesia, City of
Associated Students, California State University, San Bernardinc
Association of California Water Agencies
Association of California Water Agencies - Joint Powers Insurance Authority
Atascadero Cemetery District
Avenal, City of
Avila Beach Community Services District
Bakersfield State College Foundation
Bard Water District
Bardsdale Cemetery District
Barstow Cemetery District
Beach Cities Health District
Bear Mountain Recreation and Park District
Beaumont-Cherry Valley Recreation and Park District
Bella Vista Water District
Benicia City Housing Authority
Beta Healthcare Group Risk Management Authority
Biggs, City of
Bighorn-Desert View Water Agency
Blanchard/Santa Paula Public Library District
Bodega Bay Fire Protection District
Bolinas Community Public Utility District
Boron Community Services District
Borrego Springs Fire Protection District
Borrego Water District
Bradbury, City of
Brannan-Andrus Levee Maintenance District
Burney Basin Mosquito Abatement District
Byron-Bethany Irrigation District
California Interscholastic Federation, Central Section
California Pines Community Services District
California School Boards Association
California Special Districts Association
California State University, Stanislaus Foundation
Calimesa, City of
Calipatria, City of
Camarillo Health Care District
Cambria Cemetery District
Casitas Municipal Water District
Castroville Water District
Cawelo Water District
Centerville Community Services District
Central Calaveras Fire and Rescue Protection District
Central Sierra Planning Council
Cloverdale Citrus Fair
Clovis Cemetery District
Coachella Valley Mosquito Abatement District
Coalinga/Huron Unified School District Library District
Coalinga-Huron Cemetery District
Coalinga-Huron Recreation and Park District
Colfax Cemetery District
Community College League of California
Community Development Commission of Mendocino County
Compton Creek Mosquito Abatement District
Consolidated Mosquito Abatement District
Contra Costa County Law Library
Corning Water District
Cottonwood Water District
Crockett-Valona Sanitary District
Cutler Public Utility District
Cutler-Orosi Joint Powers Wastewater Authority
Cuyama Valley Recreation District
Del Norte County Library District
Del Rey Community Services District
Del Rey Oaks, City of
Delano Mosquito Abatement District
Donald P. and Katherine B. Loker University Student Union, Inc
East Kern Airport District
East Orange County Water District
East Palo Alto Sanitary District
East Palo Alto, City of
East Valley Resource Conservation District
Ebbetts Pass Fire Protection District
El Dorado County Transit Authority
Esparto Community Services District
Etna, City of
Fall River Mills Community Services District
Farmersville, City of
Feather Water District
Florin County Water District
Forestville County Water District
Fort Bragg Fire Protection Authority
Fowler, City of
Fresno County Law Library
Galt Fire Protection District
Gilsizer County Drainage District
Glendale College, Associated Students of
Gonzales, City of
Greater Anaheim Special Education Local Plan Area
Green Valley County Water District
Grossmont Schools Federal Credit Union
Gualala Community Services District
Happy Camp Sanitary District
Health Plan of San Joaquin
Henry Miller Reclamation District No. 2131
Hidden Hills, City of
Higgins Area Fire Protection District
Hilton Creek Community Services District
Housing Authority of the City of Calexico
Housing Authority of the City of South San Francisco
Humboldt County Association of Governments
Imperial, City of
Indian Wells Valley Water District
Inland Empire West Resource Conservation District
Intelecom Intelligent Telecommunications
Inverness Public Utility District
Jurupa Area Recreation and Park District
Kaweah Delta Water Conservation District
Kern County Law Library
Kern Health Systems
Kern River Valley Cemetery District
Kettleman City Community Services District
Kings County Waste Management Authority
Kingsburg, City of
Kinneloa Irrigation District
La Habra Heights County Water District
La Habra Heights, City of
La Puente Valley County Water District
Laguna Hills, City of
Lake Don Pedro Community Services District
Lakeshore Fire Protection District
Lassen County Waterworks District No. 1

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Miscellaneous 2.0%@60 - (Continued)	437,494,341	428,025,075	9,469,266	97.84	99.87	—	—

League of California Cities
Levee District No. 1 of Sutter County
Linda County Water District
Linda Fire Protection District
Lindsay Strathmore Public Cemetery District
Littlerock Creek Irrigation District
Live Oak Cemetery District
Livermore City Housing Authority
Los Alamos Community Services District
Los Angeles County Area 'E' Civil Defense and Disaster Board
Los Angeles County Law Library
Los Angeles County West Vector Control District
Los Angeles Memorial Coliseum Commission
Lower Lake County Waterworks District No. 1
Madera Cemetery District
Majestic Pines Community Services District
Marin Healthcare District
Marinwood Community Services District
Mariposa Public Utility District
McCloud Community Services District
Meiners Oaks County Water District
Mendocino City Community Services District
Mendocino Transit Authority
Mid-Placer Public Schools Transportation Agency
Millview County Water District
Minter Field Airport District
Montague, City of
Morongo Basin Transit Authority
Mother Lode Job Training Agency
Mountain-Valley Library System
Murphys Sanitary District
Napa County Resource Conservation District
National Orange Show
Nevada Cemetery District
Newcastle Rocklin Gold Hill Cemetery District
Newport Beach City Employees Federal Credit Union
North Kern Water Storage District
Northern Sierra Air Quality Management District
Oakdale Irrigation District
Orange Cove, City of
Orosi Public Utility District
Oroville Cemetery District
Oroville Mosquito Abatement District
Pacific Fire Protection District
Palm Ranch Irrigation District
Palo Verde Cemetery District
Palo Verde Valley District Library
Paso Robles City Housing Authority
Patterson Water District
Penn Valley Fire Protection District
Pinedale County Water District
Pixley Irrigation District
Planning & Service Area II, Area Agency on Aging
Pleasant Valley County Water District
Pleasant Valley Recreation and Park District
Pomona Valley Transportation Authority
Pomona, California State Polytechnic University, Associated Students, Inc.
Porter Vista Public Utility District
Porterville Irrigation District
Porterville Public Cemetery District
Portola, City of
Purissima Hills Water District
Rag Gulch Water District
Reclamation District No. 3
Reclamation District No. 833
Reclamation District No. 999
Red Bluff Cemetery District
Reedley Cemetery District
Resort Improvement District No. 1
Rio Alto Water District
Rio Vista Cemetery District
Riverbank City Housing Authority
Riverside County Citrus Pest Control District No. 2
Rolling Hills, City of
Rosamond Community Services District
Rose Bowl Operating Company
Roseville Public Cemetery District
Ross Valley Fire Service
Salinas Rural Fire District
Salton Community Services District
San Diego County Law Library
San Francisco City College Associated Students
San Francisco County Law Library
San Francisco, City and County of
San Jacinto Valley Cemetery District
San Mateo County In-Home Supportive Services Public Authority
Sanger Cemetery District
Santa Barbara County Law Library
Santa Barbara County Special Education Local Plan Area
Santa Barbara Regional Health Authority
Santa Nella County Water District
Santa Paula City Housing Authority
Selma, City of
Serrano Water District
Shasta Community Services District
Shasta Valley Cemetery District
Sierra Lakes County Water District
Silveyville Cemetery District
Soledad, City of
South Kern Cemetery District
South San Joaquin Irrigation District
Stallion Springs Community Services District
Stanislaus County Housing Authority
Strawberry Recreation District
Suisun-Fairfield Cemetery District
Sutter Cemetery District
Sweetwater Springs Water District
Sylvan Cemetery District
Tehachapi Valley Recreation and Park District
Tehachapi, City of
Tehama County Mosquito Abatement District
Tri-Dam Housing and Personnel Agency
Tulare Mosquito Abatement District
Tulare Public Cemetery
Ukiah Valley Fire District
Union Public Utility District
Vacaville Fire Protection District
Vacaville-Elmira Cemetery District
Valley Springs Public Utility District
Ventura County Law Library
Ventura County Transportation Commission
Ventura River County Water District
Veterans Home of California Post Fund
Visalia Public Cemetery District
Wasco Recreation and Park District
Washington Colony Cemetery District
Waterford, City of
Weaverville Sanitary District
Weed, City of
West Kern Water District

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Miscellaneous 2.0%@60 - (Continued)	437,494,341	428,025,075	9,469,266	97.84	99.87	—	—

Western Riverside Council of Governments
Westwood Community Services District
Willow Creek Community Services District
Wilton Fire Protection District
Windsor Fire Protection District
Winterhaven Water District
Winters Fire Protection District
Yolo County Federal Credit Union
Yolo County Transportation District
Yucaipa Valley Water District

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Miscellaneous 2.5%@55	434,267,445	379,807,592	54,459,853	87.46	91.16	—	—

Alameda County Waste Management Authority
Anderson Fire Protection District
Arroyo Grande District Cemetery
Association of Bay Area Governments
Beaumont District Library
Blythe, City of
California Association for Park and Recreation Insurance
Cayucos-Morro Bay Cemetery District
Coastside County Water District
Corte Madera, Town of
Crescent City, City of
Duarte, City of
East Bay Dischargers Authority
Fairfax, Town of
Fallbrook Public Utility District
Firebaugh, City of
Golden Sierra Job Training Agency
Heber Public Utility District
Kern County Council of Governments
Kirkwood Meadows Public Utilities District
La Puente, City of
La Quinta, City of
Lake Elsinore, City of
Lemon Grove, City of
Live Oak, City of
McFarland Recreation and Park District
Mill Valley, City of
Nevada City, City of
North Kern Cemetery District
North Marin Water District
Oakdale, City of
Oakley, City of
Olivenhain Municipal Water District
Oro Loma Sanitary District
Oxnard Harbor District
Rancho Cucamonga Fire Protection District
Redwood Empire School Insurance Group
Regional Council of Rural Counties
Rowland Water District
Sacramento-Yolo Mosquito and Vector Control District
San Elijo Joint Powers Authority
San Luis Water District
San Mateo County Harbor District
Santa Clara County Law Library
Santa Paula, City of
Santa Rosa Community Services District
Santee, City of
Sausalito, City of
Sewerage Commission - Oroville Region
Soquel Creek Water District
Southeast Area Social Services Funding Authority
Susanville Consolidated Sanitary District
Temple City, City of
Twentynine Palms, City of
Valley of the Moon Water District
Valley Sanitary District
Valley-Wide Recreation and Park District
West Bay Sanitary District
Winters Cemetery District

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Miscellaneous 2.7%@55	681,517,006	580,960,891	100,556,115	85.25	88.48	—	—

Alpine Fire Protection District
Alturas, City of
Angels, City of
Apple Valley Fire Protection District
Apple Valley, Town of
Area 12 Agency on Aging
Barstow, City of
Big Bear Area Regional Wastewater Agency
Bonita-Sunnyside Fire Protection District
Calaveras County Water District
Calaveras Public Utility District
California Fairs Financing Authority
Callayomi County Water District
Castro Valley Sanitary District
Central Marin Sanitation Agency
Citrus Heights, City Of
Clear Creek Community Services District
Crestline Lake Arrowhead Water Agency
Desert Hot Springs, City of
Diamond Springs/El Dorado Fire Protection District
Dublin San Ramon Services District
Dublin, City of
East Valley Water District
Elk Grove, City of
Encina Wastewater Authority
Fern Valley Water District
Fortuna, City of
Garden Valley Fire Protection District
Goleta Water District
Half Moon Bay Fire Protection District
Hawaiian Gardens, City of
Heartland Communications Facility Authority
Housing Authority of the City of Eureka
Hughson, City of
Industry, City of
June Lake Public Utility District
La Palma, City of
Lakeside Fire Protection District

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Miscellaneous 2.7%@55 - (Continued)	681,517,006	580,960,891	100,556,115	85.25	88.48	—	—

Lincoln, City of
Lindsay, City of
Los Alamitos, City of
Los Altos, City of
Los Banos, City of
Loyalton, City of
Mammoth Lakes, Town of
March Joint Powers Authority
Marin County Sanitary District No. 1
Menlo Park Fire Protection District
Merced County Housing Authority
Mission Springs Water District
Mojave Water Agency
Monterey Peninsula Regional Park District
Morro Bay, City of
Mt. View Sanitary District of Contra Costa County
Napa Sanitation District
North Coast County Water District
Northstar Community Services District
Northwest Mosquito and Vector Control District
Orland, City of
Perris, City of
Port San Luis Harbor District
Riverside County Transportation Commission
Rockville Cemetery District
Running Springs Water District
San Andreas Sanitary District
San Anselmo, Town of
San Diego Metropolitan Transit Development Board
San Dieguito Water District
San Mateo County Schools Insurance Group
San Miguel Community Services District
Sanitary District No. 5 of Marin County
Santa Fe Irrigation District
Sausalito-Marin City Sanitary District
Scotts Valley Water District
Sierra, County of
Sierra-Sacramento Valley Emergency Medical Services Agency
Solano Irrigation District
South Placer Municipal Utility District
Squaw Valley Public Service District
Stanislaus Consolidated Fire Protection District
Tahoe City Public Utility District
Tahoe-Truckee Sanitation Agency
Trinity County Waterworks District No. 1
Truckee Fire Protection District
Truckee Sanitary District
Truckee, Town of
Truckee-Tahoe Airport District
Tuolumne Utilities District
Upper San Gabriel Valley Municipal Water District
Vallejo Sanitation and Flood Control District
Valley County Water District
Walnut Valley Water District
Yountville, Town of

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Miscellaneous 3.0%@60	426,958,282	334,956,019	92,002,263	78.45	80.85	—	—

American Canyon Fire District
Antelope Valley Mosquito and Vector Control District
Beaumont, City of
Burney Water District
California City, City of
Cambria Community Services District
Central Basin Municipal Water District
Coachella, City of
Community Development Commission of the City of National City
Delta Vector Control District
Dos Palos, City of
Exeter, City of
Fairfield-Suisun Sewer District
Foresthill Public Utility District
Grossmont Healthcare District
Hillsborough, Town of
Housing Authority of the County of Santa Cruz
Kentfield Fire District
Kern County Cemetery District No. 1
Kern County Local Agency Formation Commission
Lake County Vector Control District
Lakeside Water District
Leucadia Wastewater District
Long Beach City College Associated Student Body, Liberal Arts Div. - Day Classes
Merced County Mosquito Abatement District
Midway City Sanitary District
Montecito Fire Protection District
Nipomo Community Services District
North of the River Municipal Water District
North Tahoe Fire Protection District
Pauma Valley Community Services District
Personal Assistance Services Council
Piedmont, City of
Ramona Municipal Water District
Richardson Bay Sanitary District
Riverside County Regional Park and Open Space District
Riverside County Waste Resources Management District
Rosedale-Rio Bravo Water Storage District
Sacramento Metropolitan Fire District
Sacramento Suburban Water District
San Bernardino Economic Development Agency
San Bernardino Valley Municipal Water District
San Fernando, City of
San Gorgonio Pass Water Agency
San Juan Water District
Southern San Joaquin Municipal Utility District
Susanville, City of
Sutter Creek, City of
Thermalito Irrigation District
Twentynine Palms Water District
Vallecitos Water District
Vista Irrigation District
Wasco, City of
Water Replenishment District of Southern California
Weaverville Community Services District
West County Wastewater District
Westlake Village, City of
Wheeler Ridge-Maricopa Water Storage District
Willows, City of

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Safety 2.0%@50	996,203,370	885,549,650	110,653,720	88.89	88.97	—	—

Albany, City of
Anderson Fire Protection District
Anderson, City of
Arbuckle-College City Fire Protection District
Arcata Fire Protection District
Arroyo Grande, City of
Atwater, City of
Avalon, City of
Baldwin Park Unified School District
Belvedere, City of
Big Bear City Community Services District
Bodega Bay Fire Protection District
Burney Fire District
Calexico, City of
Calistoga, City of
Carmel Valley Fire Protection District
Cathedral City, City of
Contra Costa Community College District
Copperopolis Fire Protection District
Corcoran, City of
Crescent City, City of
Del Mar, City of
Del Norte County
Forestville Fire Protection District
Fort Bragg, City of
Galt, City of
Glen Ellen Fire Protection District
Grass Valley, City of
Greenfield, City of
Groveland Community Services District
Grover Beach, City of
Gustine, City of
Half Moon Bay Fire Protection District
Happy Valley Fire Protection District
Higgins Area Fire Protection District
Hillsborough, Town of
Hollister, City of
Housing Authority of the City of Los Angeles
Humboldt No. 1 Fire Protection District of Humboldt County
Imperial Beach, City of
Imperial, City of
Indio, City of
Jackson, City of
Kenwood Fire Protection District
King City, City of
Laguna Beach, City of
Lakeport County Fire Protection District
Lakeport, City of
Lakeshore Fire Protection District
Lemoore, City of
Linda Fire Protection District
Loma Linda, City of
Los Alamitos, City of
Los Osos Community Services District
Lower Lake Fire Protection District
Martinez, City of
Marysville, City of
Maywood, City of
Millbrae, City of
Mokelumne Rural Fire District
Mono, County of
Mt. Shasta, City of
Nevada County Consolidated Fire District
Norco, City of
Oakdale Rural Fire Protection District
Oroville, City of
Paso Robles, City of
Patterson, City of
Peninsula Fire Protection District
Pismo Beach, City of
Placer Consolidated Fire Protection District
Plumas, County of
Port San Luis Harbor District
Porterville City
Rancho Adobe Fire Protection District
Red Bluff, City of
Reedley, City of
Ridgecrest, City of
Rio Vista, City of
Rohnert Park, City of
Ross, Town of
Russian River Fire Protection District
Salinas, City of
San Benito, County of
San Carlos, City of
San Marcos, City of
Sanger, City of
Sebastopol, City of
Selma, City of
Solvang, City of
South Pasadena, City of
South Placer Fire District
Taft, City of
Templeton Community Services District
Trinity, County of
Truckee Fire Protection District
Ukiah Valley Fire District
Ukiah, City of
Victorville, City of
West Almanor Community Services District
West Sacramento, City of
West Valley-Mission Community College District
Willits, City of
Windsor Fire Protection District
Yreka, City of

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Safety 2.0%@55	78,992,753	72,447,509	6,545,244	91.71	93.26	—	—

Angels, City of
Arvin, City of
Bear Valley Community Services District
Ben Lomond Fire Protection District
Bennett Valley Fire Protection District
Bolinas Fire Protection District
Borrego Springs Fire Protection District
Branciforte Fire Protection District
Brooktrails Township Community Services District
Butte-Glenn Community College District
Calipatria, City of
Central Calaveras Fire and Rescue Protection District
Chester Fire Protection District
Chowchilla, City of

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Safety 2.0%@55 - (Continued)	78,992,753	72,447,509	6,545,244	91.71	93.26	—	—

Coast Life Support District
Colusa, City of
Compton Unified School District
Cordelia Fire Protection District of Solano County
Cottonwood Fire Protection District
Del Rey Oaks, City of
Desert Hot Springs, City of
Dinuba, City of
East County Fire Protection District
East Kern Airport District
East Palo Alto, City of
Etna, City of
Farmersville, City of
Felton Fire Protection District
Fowler, City of
Gonzales, City of
Guadalupe, City of
Inverness Public Utility District
Ione, City of
Kelseyville Fire Protection District
Kerman, City of
Kingsburg, City of
La Habra Heights, City of
Little Lake Fire Protection District
Livingston, City of
Montezuma Fire Protection District
Nice Community Services District
Ophir Hill Fire Protection District
Orange Cove Fire Protection District of Fresno and Tulare Counties
Parlier, City of
Peardale Chicago Park Fire Protection District
Penn Valley Fire Protection District
Placer Hills Fire Protection District
San Diego Rural Fire Protection District
San Joaquin Delta Community College District
Soledad, City of
Stallion Springs Community Services District
Stockton Unified School District
Suisun City, City of
Taft, City of
Tehachapi, City of
Tulelake, City of
Vacaville Fire Protection District
Ventura Port District
Weed, City of
Woodlake Fire District
Woodlake, City of

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Safety 3.0%@50	5,383,921,942	4,424,586,846	959,335,096	82.18	83.78	—	—

Alpine Fire Protection District
Alpine, County of
Amador, County of
Angels, City of
Arcata, City of
Atascadero, City of
Atherton, Town of
Auburn, City of
Azusa, City of
Baldwin Park, City of
Banning, City of
Barstow, City of
Beaumont, City of
Bell Gardens, City of
Bell, City of
Belmont, City of
Benicia, City of
Bishop, City of
Blythe, City of
Bonita-Sunnyside Fire Protection District
Brawley, City of
Brentwood, City of
Broadmoor Police Protection District
Buena Park, City of
Calaveras, County of
California City, City of
Cambria Community Healthcare District
Cambria Community Services District
Campbell, City of
Capitola, City of
Carmel-By-The-Sea, City of
Central Fire Protection District of Santa Cruz County
Chino, City of
Claremont, City of
Clearlake, City of
Cloverdale Fire Protection District
Cloverdale, City of
Colma, Town of
Colton, City of
Colusa, County of
Compton, City of
Corning, City of
Corona, City of
Coronado, City of
Corte Madera, Town of
Cotati, City of
Covina, City of
Cypress, City of
Del Mar, City of
Diamond Springs/El Dorado Fire Protection District
Dixon, City of
Dos Palos, City of
El Centro, City of
El Cerrito, City of
El Dorado County Fire Protection District
El Dorado Hills County Water District
Emeryville, City of
Escalon, City of
Estero Municipal Improvement District
Eureka, City of
Fairfax, Town of
Fontana Unified School District
Fortuna, City of
Garden Valley Fire Protection District
Gardena, City of
Georgetown Fire Protection District
Glendale Community College District
Glendora, City of
Glenn, County of
Gold Ridge Fire Protection District
Grass Valley, City of
Gridley, City of

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Safety 3.0%@50 - (Continued)	5,383,921,942	4,424,586,846	959,335,096	82.18	83.78	—	—

Half Moon Bay, City of
Hawthorne, City of
Healdsburg, City of
Hermosa Beach, City of
Hillsborough, Town of
Huntington Park, City of
Imperial Beach, City of
Inyo, County of
Irwindale, City of
Kensington Community Service District
La Palma, City of
La Verne, City of
Lakeside Fire Protection District
Lassen, County of
Lincoln, City of
Linden-Peters Rural County Fire Protection District
Livermore, City of
Lompoc, City of
Los Altos, City of
Los Banos, City of
Los Gatos, Town of
Madera, City of
Mammoth Lakes, Town of
Manhattan Beach, City of
Marina, City of
Marinwood Community Services District
Mariposa, County of
Menlo Park Fire Protection District
Modoc, County of
Mono, County of
Monrovia, City of
Montclair, City of
Monterey Peninsula Airport District
Monterey, City of
Morgan Hill, City of
Morro Bay, City of
Murrieta Fire Protection District
Murrieta, City of
Napa, County of
Nevada City, City of
Nevada, County of
Newark, City of
Newman, City of
North Tahoe Fire Protection District
Northstar Community Services District
Oakdale, City of
Orland, City of
Oxnard, City of
Pacific Grove, City of
Pacifica, City of
Palos Verdes Estates, City of
Paradise, Town of
Pasadena Unified School District
Paso Robles, City of
Pismo Beach, City of
Pittsburg, City of
Placentia, City of
Placerville, City of
Pleasant Hill, City of
Pleasanton, City of
Poway, City of
Rancho Cucamonga Fire Protection District
Rancho Santa Fe Fire Protection District
Red Bluff, City of
Redlands, City of
Ripon, City of
Rocklin, City of
Running Springs Water District
Salida Fire Protection District
San Anselmo, Town of
San Bruno, City of
San Diego Unified School District
San Fernando, City of
San Gabriel, City of
San Leandro, City of
San Marino, City of
Santa Ana Unified School District
Santa Cruz, City of
Santa Fe Springs, City of
Santa Paula, City of
Santee, City of
Scotts Valley, City of
Seal Beach, City of
Seaside, City of
Sebastopol, City of
Signal Hill, City of
Sonoma, City of
Sonora, City of
South County Fire Protection Authority
South Gate, City of
South Lake Tahoe, City of
Squaw Valley Public Service District
St. Helena, City of
Stanislaus Consolidated Fire Protection District
Suisun City, City of
Suisun Fire Protection District
Susanville, City of
Sutter Creek, City of
Truckee, Town of
Tuolumne, County of
Turlock, City of
Tustin, City of
Ukiah, City of
Vista, City of
Walnut Creek, City of
Watsonville, City of
West Sacramento, City of
Westminster, City of
Williams, City of
Willows, City of
Winters Fire Protection District
Woodside Fire Protection District
Yuba City, City of

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Safety 3.0%@55	1,252,474,736	1,026,500,742	225,973,994	81.96	83.79	—	—

Albany, City of
Alturas, City of
American Canyon Fire District
Apple Valley Fire Protection District
Aptos/La Selva Fire Protection Agency
Arroyo Grande, City of
Brisbane, City of
Burlingame, City of
Chino Valley Independent Fire District
Clayton, City of
Clearlake Oaks Fire Protection District
Costa Mesa, City of
East Bay Regional Park District
Ebbetts Pass Fire Protection District
Emeryville, City of
Encinitas, City of
Exeter, City of
Fillmore, City of
Firebaugh, City of
Galt Fire Protection District
Hamilton Branch Fire Protection District
Hanford, City of
Herald Fire Protection District
Hercules, City of
Hermosa Beach, City of
Idyllwild Fire Protection District
Kentfield Fire District
Lake Valley Fire Protection District
Larkspur, City of
Lindsay, City of
Lucerne Recreation and Park District
Mammoth Lakes Fire District
Manhattan Beach, City of
Meeks Bay Fire Protection District
Menlo Park, City of
Mill Valley, City of
Montecito Fire Protection District
Morro Bay, City of
North County Fire Protection District of Monterey County
North County Fire Protection District of San Diego County
Novato, City of
Pacifica, City of
Piedmont, City of
Pinole, City of
Plumas, County of
Port Hueneme, City of
Rescue Fire Protection District
Rincon Valley Fire Protection District
Ross Valley Fire Service
Salinas Rural Fire District
San Clemente, City of
San Miguel Consolidated Fire Protection District
San Pablo, City of
Sand City, City of
Santa Maria, City of
Santa Monica Community College District
Saratoga Fire Protection District
Sausalito, City of
Scotts Valley Fire Protection District
Shafter, City of
Shasta Lake Fire Protection District
Sierra Madre, City of
Sierra, County of
Solana Beach, City of
Tiburon Fire Protection District
Tiburon, Town of
Tulare, City of
Twentynine Palms Water District
Twin Cities Police Authority
Upper Lake Fire Protection District
Winters, City of
Woodbridge Rural County Fire Protection District

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Inactive Risk Pool *	357,919,985	331,405,998	26,513,987	92.59	96.32	—	—

Adelanto, City of
Arrowbear Park County Water District
Bay Area Library and Information System
Biggs, City of
Burney Fire District
California Firefighter Joint Apprenticeship Committee
California Maritime Academy Foundation, Inc.
California State University Foundation
Cambria Community Healthcare District
Cameron Park Community Services District
Carmel Highlands Fire Protection District of Monterey County
Carpinteria, City of
Central Coast Computing Authority
Coachella, City of
Coalinga-Huron Mosquito Abatement District
College Town
Compton, City of
Cordelia Fire Protection District of Solano County
Daly City Redevelopment Agency
Deer Springs Fire Protection District
Dougherty Regional Fire Authority
Downey Cemetery District
Dunsmuir, City of
Fort Bragg, City of
Fruitridge Fire Protection District
Grover Beach, City of
Halcumb Cemetery District
Hawaiian Gardens, City of
Hesperia Fire Protection District
Hughson, City of
Idyllwild Fire Protection District
Independent Cities Association, Inc.
Janesville Fire Protection District
Kelseyville Fire Protection District
La Branza Water District
Lake Elsinore, City of
Lamont Public Utility District
Laney College Bookstore
Linden-Peters Rural County Fire Protection District
Los Angeles Community College District
Lynwood, City of
Mammoth Lakes Fire District
McCloud Community Services District
Mid City Development Corporation
Natomas Fire Protection District
Needles, City of
Niland Sanitary District
Oakland Unified School District

*Inactive risk pool consist of miscellaneous and safety plans.

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%) 2004	2003	2002	2001
Inactive Risk Pool - (Continued) *	357,919,985	331,405,998	26,513,987	92.59	96.32	—	—

Ojai, City of
Olcese Water District
Ophir Hill Fire Protection District
Orange Cove, City of
Oxnard Drainage District No. 2
Pajaro Valley Fire Protection Agency
Paramount, City of
Perris, City of
Point Montara Fire Protection District
Provident Central Credit Union
Ramona Municipal Water District
Rancho Adobe Fire Protection District
Reclamation District No. 1660
Rescue Fire Protection District
Rincon Del Diablo Municipal Water District
Riverbank, City of
Riverside County Air Pollution Control District
Rubidoux Community Services District
Salton Community Services District
Samoa Peninsula Fire Protection District
San Bernardino County Transportation Authority
San Clemente, City of
San Francisco City and County Housing Authority
San Jacinto, City of
San Joaquin, County of
San Mateo Local Agency Formation Commission
San Pablo City Housing Authority
San Simeon Community Services District
Santa Monica, City of
Seal Beach, City of
Soledad Community Health Care District
Sonoma State Enterprises, Inc.
Stanton, City of
Three Arch Bay Community Services District
Torrance City Redevelopment Agency
Tracy Rural County Fire Protection District
Walton Fire Protection District
Wasco, City of
Waterford, City of
Weaverville Fire Protection District
West Basin Municipal Water District
Westwood Community Services District

*Inactive risk pool consist of miscellaneous and safety plans.

5. CalPERS Supplement – Summary of Contracting Agency's Benefits

The following table compares selected benefits of all the local public agencies that contracted with CalPERS. Agencies are listed alphabetically, with the plan types (miscellaneous or safety) listed below. The five-digit code reported is used for identification by CalPERS 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, no greater than the cumulative change in the consumer price index since the date of retirement. Some contracting agencies provide increases of 3%, 4%, or 5% (also limited to the cumulative increase in the consumer price index).

E. Pre-Retirement Death Benefit Option 2 Settlement – A "Y" indicates that the employer has contracted for this benefit, which provides, upon death of a member prior to retirement, an allowance equal to the retirement benefit the member would have received had he or she retired on the date of death and elected Option 2 Settlement. A retiree who elects Option 2 Settlement receives an allowance that has been reduced so that it will continue to be paid to a surviving beneficiary after the retiree's death. (Gov. Code Sec. 21548).

F. Sick Leave Credit – A "Y" indicates that the agency has contracted for its employees to receive additional service credit for unused sick leave (Gov. Code 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, 21382.5, 21570, 21571, 21572, 21573, 21574.5, 21575, 21576, 21577, 21578, 21579, 21580, 21581, 21582) – This optional benefit provides the following monthly allowance to beneficiaries of a member who dies prior to retirement. This benefit is in addition to the basic death benefit or the 1957 survivor benefit, but would be reduced by the amount of the industrial death benefits, if payable.

Spouse with two or more children, or three or more dependent children, alone	$430
Spouse with one dependent child, or two dependent children, alone	$360
Widow or widower, alone, age 62 (ages vary at different levels) or 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	11.924%
Access Services Incorporated												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	8.553%
Adelanto, City of												
Misc	70001	2% @ 60		3	2%					4	7.00	7.684%
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	8.506%
Agoura Hills, City of												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	10.867%
Alameda Alliance for Health												
Misc	70001	2% @ 60		3	2%					3	7.00	7.364%
Alameda Corridor Transportation Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	13.420%
Alameda County Congestion Management Agency												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	10.807%
Alameda County Fire Department												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	12.679%
Misc	70401	2% @ 55		1	2%	Y	Y			3	7.00	12.679%
Misc	70402	2% @ 55		1	2%	Y	Y			3	7.00	12.679%
Fire	74001	3% @ 50		1	2%		Y			3	9.00	21.737%
Fire	74401	3% @ 50		1	2%					1	9.00	21.737%
Fire	74402	3% @ 50		1	2%					1	9.00	21.737%
Alameda County Law Library												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	1.875%
Alameda County Mosquito Abatement District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	19.902%
Alameda County Schools Insurance Group												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	10.299%
Alameda County Transportation Improvement Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	11.737%
Misc	70401	2% @ 55		3	2%	Y	Y			4	7.00	11.737%
Alameda County Waste Management Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	14.631%
Misc	70002	2.5% @ 55		1	2%	Y	Y			4	8.00	14.631%
Alameda County Water District												
Misc	70001	2% @ 55		1	3%		Y	Y		4	7.00	19.257%
Misc	70002	2% @ 55	Y	1	3%		Y	Y			7.00	19.257%
Misc	70003	2.5% @ 55		1	3%		Y	Y		4	8.00	19.257%
Misc	70004	2.5% @ 55	Y	1	3%		Y	Y			8.00	19.257%
Alameda, City of												
Misc	70001	2% @ 55		1	2%		Y	Y		3	7.00	12.677%
Misc	70002	2% @ 55	Y	1	2%		Y	Y			7.00	12.677%
Misc	70401	2% @ 55	Y	1	2%		Y	Y			7.00	12.677%
Fire	74001	3% @ 50		1	2%		Y	Y		3	9.00	29.557%
Police	75001	3% @ 50		1	2%		Y	Y		3	9.00	29.557%
Albany Municipal Services Joint Powers Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	11.025%
Misc	70401	2% @ 55		3	2%	Y	Y				7.00	11.025%
Albany, City of												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	12.160%
Fire	74001	2% @ 50		1	2%	Y	Y			4	9.00	18.245%
Police	75001	3% @ 55		1	2%	Y	Y			4	9.00	27.194%
Alhambra Redevelopment Agency												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	14.996%

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	8.249%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	26.599%
Fire 74101	3% @ 50		1	2%			Y		3	9.00	26.599%
Police 75001	3% @ 50		1	2%			Y		3	9.00	26.599%
Police 75101	3% @ 50		1	2%			Y		3	9.00	26.599%
Aliso Viejo, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	9.994%
Alliance of Schools for Cooperative Insurance Programs											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.554%
Alpine Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	24.383%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	24.383%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	31.586%
Alpine, County of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	2	7.00	14.014%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	14.014%
Fire 74001	1/2 @ 55		1	2%	Y	Y	Y	Y	2	Varies	28.725%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y	Y	Y		Varies	28.725%
Peace 77001	3% @ 50		1	2%	Y	Y	Y	Y	2	9.00	28.725%
Peace 77002	3% @ 50	Y	1	2%	Y	Y	Y	Y		9.00	28.725%
Alta California Regional Center Inc.											
Misc 70001	2% @ 60		3	2%					5	7.00	12.470%
Alta Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	6.348%
Altadena Library District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.134%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	10.134%
Alturas, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.279%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.279%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	13.279%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	21.536%
Police 75001	3% @ 55		1	2%	Y	Y				9.00	21.536%
Amador Rapid Transit District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.468%
Amador Water Agency											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.181%
Amador, County of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	9.620%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.620%
Fire 74001	1/2 @ 55		3	2%	Y	Y		Y	3	Varies	21.293%
Fire 74002	2% @ 55		3	2%	Y	Y		Y	3	7.00	21.293%
Peace 77001	3% @ 50		1	2%	Y	Y		Y	3	9.00	21.293%
Peace 77002	3% @ 50		3	2%	Y	Y		Y	3	9.00	21.293%
American Canyon Fire District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	25.115%
Misc 70002	3% @ 60		3	2%	Y	Y				8.00	25.115%
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	20.305%
Fire 74002	3% @ 55		1	2%	Y	Y			3	9.00	20.305%
American Canyon, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	14.922%
Misc 70401	2% @ 55		1	2%	Y	Y	Y			7.00	14.922%
American River Flood Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.806%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Anaheim, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	15.793%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		4	8.00	15.793%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	23.823%
Fire 74101	3% @ 50		1	2%	Y	Y	Y		4	9.00	23.823%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.069%
Police 75101	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.069%
Anderson Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	27.092%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	27.092%
Anderson Fire Protection District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	0.000%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	11.732%
Anderson, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.834%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.834%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	15.834%
Police 75001	2% @ 50		3	2%	Y	Y				9.00	38.221%
Angels, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	15.980%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	15.980%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	15.980%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	6.718%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	34.016%
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	16.041%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	16.041%
Misc 70003	3% @ 60	Y	1	2%	Y	Y	Y			8.00	16.041%
Antelope Valley Schools Transportation Agency											
Misc 70001	2% @ 55		1	2%		Y				7.00	9.332%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.332%
Antelope Valley Transit Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.000%
Antioch, City of											
Misc 70001	2% @ 55		1	5%					2	7.00	15.026%
Misc 70002	2% @ 55	Y	1	5%						7.00	15.026%
Misc 70003	2.7% @ 55		1	5%					2	8.00	15.026%
Misc 70004	2.7% @ 55	Y	1	5%						8.00	15.026%
Fire 74001	1/2 @ 55		3	2%						Varies	24.284%
Police 75001	3% @ 50		1	2%			Y			9.00	24.284%
Apple Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	23.912%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	23.912%
Fire 74001	3% @ 55		1	2%	Y	Y	Y	Y	3	9.00	12.150%
Apple Valley, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.590%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	14.590%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	14.590%
Aptos/La Selva Fire Protection Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.502%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	15.502%
Fire 74001	3% @ 55		1	2%	Y	Y		Y	4	9.00	33.547%
Fire 74401	3% @ 55		1	2%	Y	Y			4	9.00	33.547%
Fire 74402	3% @ 55		3	2%	Y	Y				9.00	33.547%
Arbuckle-College City Fire Protection District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	18.918%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Arcadia, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	13.023%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	13.023%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	27.160%
Fire 74002	3% @ 50		1	2%		Y	Y		4	9.00	27.160%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	27.160%
Police 75002	3% @ 50		1	2%		Y	Y		3	9.00	27.160%
Arcata Fire Protection District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	1.654%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	34.589%
Arcata, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.348%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.348%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	14.348%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	26.730%
Police 75101	3% @ 50	Y	3	2%	Y	Y				9.00	26.730%
Area 12 Agency on Aging											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	15.307%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	15.307%
Armona Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	20.529%
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	5.144%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	5.144%
Arroyo Grande, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.940%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.940%
Fire 74001	2% @ 50		3	2%	Y	Y				9.00	21.865%
Fire 74002	2% @ 50	Y	1	2%	Y	Y				9.00	21.865%
Police 75001	3% @ 55		1	2%	Y	Y				9.00	33.720%
Police 75002	3% @ 55	Y	1	2%	Y	Y				9.00	33.720%
Artesia, City of											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	5.454%
Arvin, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.116%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	4.116%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	11.164%
Associated Students, California State University, San Bernardino											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			5.00	14.929%
Association of Bay Area Governments											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	18.129%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	18.129%
Association of California Water Agencies											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	8.572%
Association of California Water Agencies - Joint Powers Insurance Authority											
Misc 70001	2% @ 60		1	2%	Y	Y	Y	Y	4	7.00	11.510%
Association of Monterey Bay Area Governments											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	17.254%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	17.254%
Atascadero Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.976%
Atascadero, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	10.622%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	26.616%
Fire 74401	3% @ 50		1	2%	Y	Y			4	9.00	26.616%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	26.616%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Atherton, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	13.415%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.887%
Police 75002	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.887%
Atwater, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.621%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	12.621%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	26.235%
Fire 74002	2% @ 50	Y	3	2%	Y	Y				9.00	26.235%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	26.235%
Police 75002	2% @ 50	Y	3	2%	Y	Y				9.00	26.235%
Auburn Area Recreation and Park District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	9.852%
Auburn Public Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.653%
Auburn, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.805%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.805%
Fire 74001	3% @ 50		1	2%	Y	Y				9.00	27.361%
Fire 74002	3% @ 50		1	2%	Y	Y				9.00	27.361%
Police 75001	2% @ 50		1	2%	Y	Y				9.00	27.361%
Police 75002	3% @ 50		1	2%	Y	Y				9.00	27.361%
Avalon, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	14.736%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	23.659%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	23.659%
Avenal, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.730%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	2.730%
Misc 70401	2% @ 60	Y	3	2%	Y	Y		Y		7.00	2.730%
Misc 70402	2% @ 60		3	2%	Y	Y		Y		7.00	2.730%
Avila Beach Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	19.852%
Aztec Shops, Ltd., San Diego University											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.941%
Azusa, City of											
Misc 70001	2% @ 55		3	2%		Y	Y		4	7.00	12.095%
Misc 70002	2% @ 55	Y	3	2%		Y	Y			7.00	12.095%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y			Varies	38.439%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.439%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.439%
Bakersfield State College Foundation											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.025%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				5.00	8.025%
Bakersfield, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	14.247%
Misc 70002	3% @ 60		1	2%					4	8.00	14.247%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	21.870%
Fire 74002	3% @ 50		1	2%			Y		4	9.00	21.870%
Police 75001	3% @ 50		1	2%			Y		4	9.00	28.688%
Police 75002	2% @ 50		1	2%			Y		4	9.00	28.688%
Baldwin Park Unified School District											
Police 75001	2% @ 50		3	2%	Y	Y	Y		3	9.00	21.077%
Baldwin Park, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	6.777%
Misc 70002	2% @ 55	Y	1	2%						7.00	6.777%
Misc 70003	2.7% @ 55		1	2%					1	8.00	6.777%
Police 75001	3% @ 50		1	2%	Y	Y			1	9.00	39.955%
Baldy Mesa Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.422%

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
Banning, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	12.277%
Misc 70002	2% @ 55		1	2%						7.00	12.277%
Misc 70003	2% @ 55		1	2%						7.00	12.277%
Misc 70004	2.5% @ 55		1	2%						8.00	12.277%
Fire 74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	30.893%
Fire 74002	2% @ 50		1	2%	Y	Y	Y			9.00	30.893%
Police 75001	3% @ 50	Y	3	2%	Y	Y	Y			9.00	30.893%
Bard Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.208%
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	26.153%
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	32.273%
Police 75002	3% @ 50		3	2%	Y	Y			4	9.00	32.273%
Bay Area Air Quality Management District											
Misc 70001	2% @ 55	Y	1	2%		Y		Y		7.00	9.775%
Misc 70002	2% @ 55		1	2%		Y		Y		7.00	9.775%
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	16.057%
Beach Cities Health District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.874%
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	7.969%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	7.969%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	15.764%
Beaumont District Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	14.499%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	14.499%
Beaumont, City of											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	13.684%
Misc 70002	2% @ 60	Y	1	2%	Y	Y				7.00	13.684%
Misc 70003	3% @ 60		1	2%	Y	Y				8.00	13.684%
Misc 70004	3% @ 60	Y	1	2%	Y	Y				8.00	13.684%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	29.205%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	29.205%
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	18.915%
Bell Gardens, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	5.145%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	5.145%
Misc 70003	2% @ 60		3	2%	Y	Y				7.00	5.145%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	42.321%
Bell, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y		7.00	7.721%
Misc 70002	2% @ 55	Y	1	2%	Y	Y		Y		7.00	7.721%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	42.894%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	42.894%
Bella Vista Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.417%

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
Bellflower, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	7.290%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	7.290%
Belmont, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.544%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	30.521%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	30.521%
Belvedere, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.624%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.624%
Police 75001	2% @ 50		3	2%	Y	Y			3	9.00	24.927%
Belvedere-Tiburon Library Agency											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	12.059%
Ben Lomond Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	26.086%
Benicia City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	11.335%
Benicia, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	14.392%
Misc 70002	2% @ 55	Y	1	2%						7.00	14.392%
Misc 70003	2.7% @ 55		1	2%		Y			3	8.00	14.392%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.575%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.575%
Bennett Valley Fire Protection District											
Fire 74001	2% @ 55		1	2%	Y	Y				7.00	7.360%
Berkeley, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	15.593%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	15.593%
Misc 70003	2.7% @ 55		1	2%		Y	Y		3	8.00	15.593%
Misc 70004	2.7% @ 55	Y	1	2%		Y	Y			8.00	15.593%
Fire 74001	3% @ 50		1	2%		Y	Y		5	9.00	25.794%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	34.941%
Beta Healthcare Group Risk Management Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			5	7.00	17.707%
Beverly Hills, City of											
Misc 70001	2% @ 55		1	2%	Y				4	7.00	9.007%
Misc 70002	2.5% @ 55		1	2%	Y				4	8.00	9.007%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	22.739%
Police 75001	3% @ 50		1	2%			Y		4	9.00	22.739%
Big Bear Area Regional Wastewater Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	21.609%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	21.609%
Misc 70401	2% @ 55		1	2%	Y	Y	Y			7.00	21.609%
Misc 70402	2.7% @ 55		1	2%	Y	Y	Y			8.00	21.609%
Big Bear City Airport District											
Misc 70001	2% @ 55		1	3%	Y	Y	Y	Y	4	7.00	15.495%
Big Bear City Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	10.149%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		3	7.00	10.149%
Fire 74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	14.506%
Big Bear Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.746%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.746%
Biggs, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.698%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.698%
Police 75001	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
Bighorn-Desert View Water Agency											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	6.568%
Misc 70401	2% @ 60		3	2%	Y	Y			3	7.00	6.568%
Misc 70402	2% @ 60	Y	3	2%	Y	Y				7.00	6.568%
Misc 70403	2% @ 60		3	2%	Y	Y			3	7.00	6.568%
Bishop, City of											
Misc 70001	2% @ 55	Y	1	4%	Y	Y				7.00	18.285%
Misc 70002	2% @ 55		1	4%	Y	Y			1	7.00	18.285%
Fire 74001	3% @ 50		1	4%	Y	Y			4	9.00	28.214%
Police 75001	3% @ 50		1	4%	Y	Y			1	9.00	28.214%
Black Gold Cooperative Library System											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	7.485%
Blanchard/Santa Paula Public Library District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.987%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	12.987%
Blue Lake, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.479%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.479%
Misc 70003	2% @ 55		3	2%	Y	Y				7.00	11.479%
Blythe, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.845%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.845%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	10.845%
Misc 70004	2.5% @ 55		1	2%	Y	Y				8.00	10.845%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	31.674%
Bodega Bay Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.221%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	26.751%
Bolinas Community Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	10.904%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	10.904%
Bolinas Fire Protection District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	21.764%
Bonita-Sunnyside Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	34.124%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	34.124%
Misc 70003	2.7% @ 55		1	2%	Y	Y				8.00	34.124%
Misc 70101	2% @ 55		1	2%	Y	Y				7.00	34.124%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	24.332%
Boron Community Services District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y			7.00	20.388%
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	25.102%
Fire 74002	2% @ 55		1	2%	Y	Y			4	7.00	25.102%
Borrego Water District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	10.557%
Bradbury, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.487%
Branciforte Fire Protection District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	32.619%
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	13.132%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	30.895%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	30.895%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Brea, City of											
Misc 70001	2% @ 55		3	2%		Y			4	7.00	9.029%
Misc 70002	2% @ 55		1	2%		Y			4	7.00	9.029%
Misc 70102	2% @ 55		3	2%		Y			4	7.00	9.029%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	20.987%
Fire 74101	3% @ 50		3	2%		Y			4	9.00	20.987%
Police 75001	3% @ 50		1	2%		Y			4	9.00	20.987%
Police 75101	3% @ 50		3	2%		Y			4	9.00	20.987%
Brentwood, City of											
Misc 70001	2% @ 55		1	5%		Y			3	7.00	13.849%
Misc 70002	2.7% @ 55		1	5%		Y			3	8.00	13.849%
Fire 74001	1/2 @ 55		1	2%	Y	Y			3	Varies	29.746%
Police 75001	3% @ 50		1	5%	Y	Y			3	9.00	29.746%
Brisbane, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	12.579%
Misc 70002	2% @ 55	Y	1	2%	Y	Y		Y		7.00	12.579%
Fire 74001	3% @ 55		1	2%	Y	Y		Y	3	9.00	27.431%
Fire 74002	3% @ 55	Y	1	2%	Y	Y		Y		9.00	27.431%
Fire 74003	3% @ 55		1	2%	Y	Y		Y	3	9.00	27.431%
Police 75001	3% @ 55		1	2%	Y	Y		Y	3	9.00	27.431%
Police 75002	3% @ 55	Y	1	2%	Y	Y		Y		9.00	27.431%
Police 75003	3% @ 55		1	2%	Y	Y		Y	3	9.00	27.431%
Broadmoor Police Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	9.306%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	30.054%
Brooktrails Township Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	23.955%
Fire 74001	2% @ 55		1	2%	Y	Y			3	7.00	10.258%
Browns Valley Irrigation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.005%
Misc 70002	2% @ 60		1	2%	Y	Y	Y			7.00	13.005%
Buellton, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	12.057%
Misc 70401	2% @ 55		1	2%	Y	Y	Y	Y		7.00	12.057%
Buena Park Library District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.115%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	7.115%
Buena Park, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	7.424%
Misc 70002	2% @ 55	Y	1	2%						7.00	7.424%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	42.647%
Fire 74101	2% @ 50		1	2%	Y	Y	Y		4	9.00	42.647%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	42.647%
Police 75101	3% @ 50		1	2%	Y	Y	Y		4	9.00	42.647%
Burbank, City of											
Misc 70001	2% @ 55		1	2%	Y		Y		4	7.00	8.976%
Fire 74001	3% @ 55		1	2%	Y		Y		4	9.00	12.563%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	17.349%
Burlingame, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	13.860%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	37.737%
Police 75001	3% @ 55		1	2%	Y	Y	Y		4	9.00	37.367%
Burney Basin Mosquito Abatement District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.720%
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	26.594%
Burney Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	15.876%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	15.876%

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
Butte County Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.987%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	10.987%
Butte County Association of Governments											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.976%
Butte County In-Home Supportive Services Public Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.173%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.173%
Butte County Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.823%
Butte Schools Self-Funded Programs											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.340%
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	14.000%
Peace 77001	2% @ 50	Y	1	2%	Y	Y				9.00	14.000%
Police 78001	3% @ 50	Y	1	2%	Y	Y				9.00	14.000%
Butte-Glenn Community College District											
Police 75001	2% @ 55		3	2%	Y	Y	Y		4	7.00	30.860%
Byron-Bethany Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.401%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	1.401%
Misc 70401	2% @ 60	Y	3	2%	Y	Y				7.00	1.401%
CSAC Excess Insurance Authority											
Misc 70001	2% @ 55		1	4%	Y	Y			2	7.00	10.971%
Cachuma Operations and Maintenance Board											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.835%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	9.835%
Calabasas, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.535%
Calaveras County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.923%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	19.923%
Calaveras Public Utility District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.555%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	10.555%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	10.555%
Calaveras, County of											
Misc 70001	2% @ 55	Y	1	2%		Y		Y		7.00	12.468%
Misc 70002	2% @ 55		1	2%		Y		Y	2	7.00	12.468%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	2	9.00	27.555%
Peace 77001	3% @ 50		1	2%	Y	Y		Y	2	9.00	27.555%
Calexico, City of											
Misc 70001	2% @ 60		3	2%		Y				7.00	1.168%
Fire 74001	2% @ 50		3	2%	Y	Y			1	9.00	19.190%
Fire 74002	2% @ 50		3	2%	Y	Y			1	9.00	19.190%
Police 75001	2% @ 50		3	2%	Y	Y			1	9.00	19.190%
Police 75002	2% @ 50		3	2%	Y	Y			1	9.00	19.190%
California Association for Park and Recreation Insurance											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.315%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	17.315%
California Authority of Racing Fairs											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	0.868%
California Bear Credit Union											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.086%
Misc 70401	2% @ 55	Y	3	2%	Y	Y				7.00	4.086%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	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 City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.728%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	17.728%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	34.040%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	34.040%
California Fair Services Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.092%
California Fairs Financing Authority											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.183%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	13.183%
California Firefighter Joint Apprenticeship Committee											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.941%
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	11.871%
California Interscholastic Federation, Central Coast Section											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.463%
California Interscholastic Federation, Central Section											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	9.761%
California Interscholastic Federation, North Coast Section											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	19.707%
California Interscholastic Federation, Sac-Joaquin Section											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.635%
California Interscholastic Federation, San Diego Section											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	27.203%
California Interscholastic Federation, Southern Section											
Misc 70001	2% @ 55		1	3%	Y	Y			2	7.00	17.738%
Misc 70002	2% @ 55		1	3%	Y	Y				7.00	17.738%
California Interscholastic Federation, State Office											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	14.023%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.023%
California Joint Powers Insurance Authority											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.952%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.952%
California Joint Powers Risk Management Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.353%
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	27.559%
Misc 70002	2% @ 55		3	2%	Y	Y	Y	Y		7.00	27.559%
California Pines Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	0.539%
California Redevelopment Association											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.319%
California School Boards Association											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	14.389%
California Special Districts Association											
Misc 70001	2% @ 60		3	2%	Y	Y			5	7.00	8.791%
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	7.579%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
California State University, San Bernardino Student Union											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	16.871%
California State University, Stanislaus Foundation											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				5.00	10.092%
Misc 70002	2% @ 60		1	2%	Y	Y				6.00	10.092%
California State University-Fresno Association, Inc.											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.587%
California State and Federal Employees No. 20 Credit Union											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.705%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.705%
Calimesa, City of											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	12.372%
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	7.206%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	38.532%
Calistoga, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.247%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	14.247%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	21.995%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	21.995%
Police 75002	2% @ 50	Y	1	2%	Y	Y				9.00	21.995%
Callayomi County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	21.344%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	21.344%
Calleguas Municipal Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.144%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	10.144%
Camarillo Health Care District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	7.890%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	7.890%
Camarillo, City of											
Misc 70001	2% @ 55		1	2%	Y		Y			7.00	14.475%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	14.475%
Cambria Cemetery District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	16.724%
Cambria Community Healthcare District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	29.473%
Cambria Community Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	22.402%
Misc 70002	3% @ 60	Y	1	2%	Y	Y				8.00	22.402%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	34.231%
Cameron Park Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	16.466%
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	11.961%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	11.961%
Misc 70003	2.5% @ 55		3	2%		Y	Y		3	8.00	11.961%
Misc 70004	2.5% @ 55	Y	3	2%			Y			8.00	11.961%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	32.837%
Fire 74002	2% @ 50	Y	3	2%	Y	Y				9.00	32.837%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	32.837%
Police 75002	3% @ 50	Y	3	2%	Y	Y				9.00	32.837%
Camrosa Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.836%
Canyon Lake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	22.048%

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
Capitol Area Development Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		2	7.00	11.563%
Capitola, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.249%
Misc 70002	2% @ 55		1	2%	Y	Y			2	7.00	16.249%
Fire 74001	3% @ 50		1	2%	Y	Y			2	9.00	31.945%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	31.945%
Carlsbad, City of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	3	7.00	19.810%
Misc 70002	2% @ 55	Y	1	2%		Y	Y	Y		7.00	19.810%
Misc 70003	3% @ 60		1	2%		Y	Y	Y	3	8.00	19.810%
Misc 70004	3% @ 60	Y	1	2%		Y	Y	Y		8.00	19.810%
Misc 70401	2% @ 55	Y	1	2%						7.00	19.810%
Misc 70402	2% @ 55		1	2%					3	7.00	19.810%
Misc 70403	3% @ 60	Y	1	2%						8.00	19.810%
Misc 70404	3% @ 60		1	2%					3	8.00	19.810%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	27.572%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	27.572%
Carmel Highlands Fire Protection District of Monterey County											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Fire 74001	1/2 @ 55		1	2%	Y	Y	Y			Varies	0.000%
Carmel Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y		7.00	22.560%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	24.706%
Fire 74101	2% @ 50		1	2%	Y	Y	Y			9.00	24.706%
Carmel-By-The-Sea, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.193%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	33.872%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	33.872%
Carmichael Water District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	1.170%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	1.170%
Carpinteria Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.245%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	8.245%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	8.245%
Carpinteria Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	17.584%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	17.584%
Carpinteria, City of											
Misc 70001	2% @ 55		1	3%	Y	Y				7.00	11.808%
Police 75001	2% @ 50		1	2%	Y	Y				9.00	0.000%
Carson, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	18.029%
Misc 70002	3% @ 60		1	2%					4	8.00	18.029%
Misc 70101	2% @ 60		1	2%					4	7.00	18.029%
Casitas Municipal Water District											
Misc 70001	2% @ 60		1	2%	Y	Y		Y	3	7.00	5.342%
Misc 70002	2% @ 60	Y	1	2%	Y	Y		Y		7.00	5.342%
Castaic Lake Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.293%
Castro Valley Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	17.637%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	17.637%
Misc 70003	2.7% @ 55		1	2%	Y	Y			3	8.00	17.637%
Castroville Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	4.043%
Misc 70002	2% @ 60		1	2%	Y	Y	Y			7.00	4.043%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Cathedral City, City of											
Misc 70001	2% @ 55		1	2%					2	7.00	11.267%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	11.598%
Police 75001	2% @ 50		1	2%	Y	Y			4	9.00	21.187%
Cawelo Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.563%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.563%
Cayucos Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.756%
Cayucos-Morro Bay Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.817%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.817%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	8.817%
Centerville Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.389%
Central Basin Municipal Water District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		1	7.00	16.780%
Misc 70002	2% @ 60	Y	1	2%	Y	Y	Y			7.00	16.780%
Misc 70003	3% @ 60		1	2%	Y	Y	Y		1	8.00	16.780%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	16.780%
Central Calaveras Fire and Rescue Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	8.922%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	11.975%
Central Coast Computing Authority											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Central Coast Water Authority											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	11.769%
Central Contra Costa Transit Authority											
Misc 70001	2% @ 60		3	2%		Y	Y			7.00	5.869%
Central Fire Protection District of Santa Cruz County											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	19.780%
Misc 70401	2% @ 55		1	2%	Y	Y			5	7.00	19.780%
Misc 70402	2% @ 55		1	2%	Y	Y			5	7.00	19.780%
Fire 74001	3% @ 50		1	2%	Y	Y			5	9.00	34.008%
Fire 74401	3% @ 50		1	2%	Y	Y			5	9.00	34.008%
Fire 74402	3% @ 50		1	2%	Y	Y			5	9.00	34.008%
Fire 74403	3% @ 50		1	2%	Y	Y			5	9.00	34.008%
Central Marin Sanitation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	19.380%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	19.380%
Central Sierra Child Support Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	5	7.00	17.064%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	17.064%
Misc 70401	2% @ 55		1	2%	Y	Y	Y	Y	5	7.00	17.064%
Misc 70403	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	17.064%
Misc 70405	2% @ 55		1	2%	Y	Y	Y	Y	5	7.00	17.064%
Central Sierra Planning Council											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.640%
Central Valley Regional Center, Inc.											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	9.383%
Central Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.644%
Cerritos, City of											
Misc 70001	2% @ 55	Y	1	2%			Y	Y		7.00	17.914%
Misc 70002	2% @ 55		1	2%			Y	Y	4	7.00	17.914%
Misc 70003	3% @ 60	Y	1	2%			Y	Y		8.00	17.914%
Misc 70004	3% @ 60		1	2%	Y		Y	Y	4	8.00	17.914%
Misc 70101	2.5% @ 55		1	2%	Y		Y	Y	4	8.00	17.914%
Chester Fire Protection District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Chester Public Utility District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	18.164%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	18.164%
Chico Area Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.223%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.223%
Chico, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	19.682%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	19.682%
Misc 70003	3% @ 60		1	2%		Y	Y		4	8.00	19.682%
Misc 70004	3% @ 60	Y	1	2%		Y	Y			8.00	19.682%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	25.326%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	25.326%
China Basin Watermaster											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.947%
Chino Valley Independent Fire District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.098%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.098%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	17.912%
Chino, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	7.710%
Misc 70002	2% @ 55	Y	1	2%						7.00	7.710%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	24.075%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	24.075%
Chowchilla, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.453%
Police 75001	2% @ 55		1	2%	Y	Y				7.00	16.053%
Chula Vista, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	18.505%
Misc 70002	3% @ 60		1	2%		Y	Y		4	8.00	18.505%
Misc 70401	2% @ 55		1	2%		Y	Y		4	7.00	18.505%
Misc 70402	3% @ 60		1	2%		Y	Y		4	8.00	18.505%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	21.055%
Fire 74401	3% @ 50		1	2%		Y	Y		4	9.00	21.055%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	21.055%
Citrus Heights Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.922%
Citrus Heights, City Of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.018%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	14.018%
Claremont, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	12.632%
Misc 70002	2.5% @ 55		1	2%		Y			3	8.00	12.632%
Fire 74001	1/2 @ 55		3	2%	Y	Y				Varies	30.844%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	30.844%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	30.844%
Clayton, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.646%
Police 75001	3% @ 55		3	2%	Y	Y			3	9.00	34.248%
Clear Creek Community Services District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	18.254%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	18.254%
Clearlake Oaks County Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.123%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	5.123%
Clearlake Oaks Fire Protection District											
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	23.146%
Clearlake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.057%
Police 75001	3% @ 50		3	2%	Y	Y				9.00	37.002%
Cloverdale Citrus Fair											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	1.651%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Cloverdale Fire Protection District											
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	25.420%
Cloverdale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	13.959%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.959%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	4	9.00	28.128%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	28.128%
Clovis Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	20.388%
Clovis, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.494%
Misc 70002	2% @ 55	Y	1	2%						7.00	11.494%
Misc 70003	2.5% @ 55		1	2%					4	8.00	11.494%
Misc 70004	2.5% @ 55	Y	1	2%						8.00	11.494%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	21.470%
Fire 74002	3% @ 50		1	2%		Y			4	9.00	21.470%
Police 75001	3% @ 50		1	2%		Y			4	9.00	21.470%
Police 75002	3% @ 50		1	2%		Y			4	9.00	21.470%
Coachella Valley Association of Governments											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.517%
Coachella Valley Mosquito Abatement District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	0.400%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	0.400%
Coachella Valley Public Cemetery District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	6.848%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	6.848%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	6.848%
Coachella Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y		Y			7.00	8.175%
Misc 70002	2% @ 55		1	2%	Y		Y			7.00	8.175%
Coachella, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			1	7.00	12.280%
Misc 70002	3% @ 60		3	2%	Y	Y			1	8.00	12.280%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	12.280%
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	6.995%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	6.995%
Coast Life Support District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	16.826%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	19.924%
Coastal Developmental Services Foundation											
Misc 70001	2% @ 60		1	2%			Y		3	7.00	8.776%
Coastside County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	25.340%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	25.340%
Colfax Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.168%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
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	12.014%
Colma, Town of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.718%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	11.718%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	25.694%
Colton, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	15.709%
Misc 70002	2% @ 55	Y	1	2%						7.00	15.709%
Misc 70003	2.7% @ 55		1	2%					4	8.00	15.709%
Misc 70004	2.7% @ 55	Y	1	2%						8.00	15.709%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.440%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.114%
Colusa Mosquito Abatement District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.872%
Colusa, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.764%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	5.764%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	2.531%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	5.266%
Colusa, County of											
Misc 70001	2% @ 55		1	2%						7.00	18.610%
Misc 70002	2% @ 55	Y	1	2%						7.00	18.610%
Misc 70003	3% @ 60	Y	1	2%						8.00	18.610%
Peace 77001	3% @ 50	Y	1	2%	Y	Y				9.00	33.346%
Peace 77002	2% @ 50		1	2%	Y	Y				9.00	33.346%
Peace 77003	2% @ 55	Y	1	2%	Y	Y				7.00	33.346%
Commerce, City of											
Misc 70001	2% @ 55		1	2%		Y	Y			7.00	8.432%
Community College League of California											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.767%
Community Development Commission of Mendocino County											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	10.656%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	10.656%
Community Development Commission of the City of National City											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	18.297%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		1	8.00	18.297%
Misc 70401	2% @ 55		1	2%	Y	Y	Y		1	7.00	18.297%
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	16.039%
Police 75002	2% @ 60		3	2%	Y	Y	Y		3	7.00	16.039%
Compton, City of											
Misc 70001	2% @ 55		1	2%				Y	3	7.00	18.302%
Misc 70002	2.7% @ 55		1	2%				Y	3	8.00	18.302%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		1	9.00	50.521%
Fire 74101	2% @ 50		1	2%	Y	Y	Y		1	9.00	50.521%
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	13.646%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	13.646%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	22.341%
Police 75002	3% @ 50		1	2%	Y	Y				9.00	22.341%
Police 75003	3% @ 50		1	2%	Y	Y				9.00	22.341%
Conejo Recreation and Park District											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	6.328%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Consolidated Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.338%
Contra Costa Community College District											
Police 75001	2% @ 50		3	2%	Y	Y	Y		5	9.00	18.280%
Contra Costa County Law Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	15.950%
Contra Costa County Schools Insurance Group											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.579%
Contra Costa Transportation Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	13.667%
Cooperative Personnel Services											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	11.987%
Copperopolis Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	14.491%
Fire 74001	2% @ 50		3	2%	Y	Y				9.00	19.865%
Corcoran, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	7.526%
Fire 74001	2.5% @ 55		1	2%	Y	Y			2	8.00	26.911%
Police 75001	2.5% @ 55		1	2%	Y	Y			2	8.00	26.911%
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	36.574%
Corning Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	9.194%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	9.194%
Corning, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.758%
Fire 74001	3% @ 50		1	2%	Y	Y				9.00	42.226%
Police 75001	3% @ 50		1	2%	Y	Y				9.00	42.226%
Corona, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	14.274%
Misc 70002	2% @ 55	Y	1	2%						7.00	14.274%
Misc 70003	2.7% @ 55		1	2%					3	8.00	14.274%
Misc 70004	2.7% @ 55	Y	1	2%						8.00	14.274%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	30.177%
Police 75001	3% @ 50		1	2%					3	9.00	19.884%
Coronado, City of											
Misc 70001	2% @ 55		1	2%						7.00	16.148%
Misc 70002	3% @ 60		1	2%						8.00	16.148%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	2	9.00	27.964%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	27.964%
Corte Madera, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	18.057%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	18.057%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	18.057%
Misc 70004	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	18.057%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	35.261%
Fire 74101	2% @ 50		1	2%	Y	Y	Y		4	9.00	35.261%
Costa Mesa, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	11.287%
Fire 74001	3% @ 55		1	2%	Y	Y	Y	Y	3	9.00	25.428%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	28.037%
Cotati, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.072%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	12.072%
Police 75001	3% @ 50		3	2%	Y	Y			2	9.00	48.853%
Police 75002	3% @ 50		3	2%	Y	Y			2	9.00	48.853%
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%

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Cottonwood Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.153%
Covina, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	8.318%
Misc 70101	2% @ 55		1	2%		Y	Y		4	7.00	8.318%
Misc 70402	2% @ 55		1	2%		Y			4	7.00	8.318%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	7.526%
Fire 74002	2% @ 50		1	2%	Y	Y	Y		4	9.00	7.526%
Fire 74102	2% @ 50		1	2%	Y	Y	Y		4	9.00	7.526%
Fire 74402	2% @ 50		1	2%	Y	Y	Y		4	9.00	7.526%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	7.526%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	7.526%
Police 75102	3% @ 50		1	2%	Y	Y	Y		4	9.00	7.526%
Crescent City Harbor District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.004%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	18.004%
Crescent City, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.968%
Misc 70002	2% @ 55		3	2%	Y	Y			2	7.00	10.968%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	10.968%
Misc 70004	2.5% @ 55		3	2%	Y	Y			2	8.00	10.968%
Police 75001	2% @ 50		3	2%	Y	Y			2	9.00	33.131%
Crescenta Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.569%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.569%
Crestline Lake Arrowhead Water Agency											
Misc 70001	2% @ 55		1	5%	Y	Y			3	7.00	10.819%
Misc 70002	2.7% @ 55		1	5%	Y	Y			3	8.00	10.819%
Crockett-Valona Sanitary District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	36.833%
Cucamonga County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	8.881%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	8.881%
Cudahy, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.351%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	11.351%
Culver City, City of											
Misc 70001	2% @ 55		3	2%	Y				1	7.00	9.886%
Misc 70002	2% @ 55	Y	3	2%	Y					7.00	9.886%
Misc 70003	2.5% @ 55		3	2%	Y				1	8.00	9.886%
Misc 70004	2.5% @ 55	Y	3	2%	Y					8.00	9.886%
Fire 74001	3% @ 55		1	2%	Y		Y		4	9.00	24.310%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	24.310%
Police 75002	3% @ 55		3	2%	Y					9.00	24.310%
Cupertino, City of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	11.529%
Misc 70002	2% @ 55		1	2%		Y			4	7.00	11.529%
Cutler Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.620%
Cutler-Orosi Joint Powers Wastewater Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.924%
Cuyama Valley Recreation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.354%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	11.354%
Cypress, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	9.983%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	9.983%
Misc 70003	2% @ 55		1	2%			Y		3	7.00	9.983%
Misc 70004	2% @ 55	Y	1	2%			Y			7.00	9.983%
Fire 74001	2% @ 55		3	2%	Y	Y	Y			7.00	25.240%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	25.240%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	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	14.873%
Misc 70002	3% @ 60		1	3%		Y			3	8.00	14.873%
Misc 70401	2% @ 55	Y	1	3%						7.00	14.873%
Misc 70402	2% @ 55		1	3%						7.00	14.873%
Misc 70403	3% @ 60	Y	1	3%						8.00	14.873%
Fire 74001	3% @ 55		1	2%					3	9.00	14.462%
Police 75001	3% @ 55		1	2%					3	9.00	14.462%
Dana Point, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	13.869%
Davis, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	9.245%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.245%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	21.106%
Fire 74002	1/2 @ 55	Y	1	2%						Varies	21.106%
Police 75001	3% @ 50		1	2%		Y			4	9.00	21.106%
Police 75002	1/2 @ 55	Y	1	2%						Varies	21.106%
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	13.059%
Misc 70002	2% @ 55	Y	3	2%	Y	Y		Y		7.00	13.059%
Fire 74001	3% @ 50		3	2%	Y	Y		Y	5	9.00	43.318%
Safety 76001	2% @ 50		3	2%	Y	Y		Y	2	9.00	10.904%
Del Norte County											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	10.142%
Misc 70002	2% @ 55		1	2%		Y				7.00	10.142%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	19.585%
Peace 77001	2% @ 50	Y	1	2%	Y	Y				9.00	19.585%
Del Norte County Library District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.902%
Del Paso Manor Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	6.722%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	6.722%
Del Puerto Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.016%
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	8.526%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.526%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	25.706%
Delano Mosquito Abatement District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.336%
Delta Vector Control District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.913%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	10.913%
Denair Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	22.622%
Desert Hot Springs, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.394%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	16.394%
Police 75001	2% @ 55	Y	1	2%	Y	Y		Y		7.00	20.970%
Desert Water Agency											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	10.189%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	10.189%
Diamond Bar, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	11.051%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Diamond Springs/El Dorado Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.529%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	17.529%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	20.947%
Dinuba, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.189%
Misc 70002	2% @ 55		1	2%	Y	Y			3	7.00	10.189%
Fire 74001	1/2 @ 55		1	2%	Y	Y			3	Varies	13.833%
Fire 74002	2% @ 55		1	2%	Y	Y			3	7.00	13.833%
Police 75001	1/2 @ 55		1	2%	Y	Y			3	Varies	13.833%
Police 75002	2% @ 55		1	2%	Y	Y			3	7.00	13.833%
Dixon Unified School District Library District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	15.711%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	15.711%
Dixon, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	13.605%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.605%
Fire 74001	3% @ 50		3	2%	Y	Y			4	9.00	21.714%
Fire 74002	2% @ 50	Y	3	2%	Y	Y				9.00	21.714%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	29.244%
Police 75002	2% @ 50	Y	3	2%	Y	Y				9.00	29.244%
Donald P. and Katherine B. Loker University Student Union, Inc.											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				5.00	9.495%
Dos Palos, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.377%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	6.377%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	6.377%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	3.532%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	3.532%
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	9.730%
Misc 70002	2% @ 55	Y	1	2%						7.00	9.730%
Misc 70003	2.7% @ 55		1	2%					3	8.00	9.730%
Misc 70004	2.7% @ 55	Y	1	2%						8.00	9.730%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	18.630%
Police 75001	3% @ 50		1	2%			Y		3	9.00	18.630%
Duarte, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	17.687%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		3	8.00	17.687%
Dublin San Ramon Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.968%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.968%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	13.968%
Misc 70004	2.7% @ 55		1	2%	Y	Y				8.00	13.968%
Dublin, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	16.272%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	16.272%
Dunsmuir, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.189%
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%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
East 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	14.264%
Misc 70002	2.5% @ 55		3	2%		Y				8.00	14.264%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	32.644%
Police 75001	3% @ 55		1	2%	Y	Y				9.00	32.644%
East Contra Costa Irrigation District											
Misc 70001	2% @ 55		3	2%	Y	Y			1	7.00	14.474%
East County Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.185%
Misc 70401	2% @ 55		3	2%	Y	Y			4	7.00	9.185%
Misc 70402	2% @ 55		3	2%	Y	Y			4	7.00	9.185%
Fire 74001	2% @ 55		3	2%	Y	Y			4	7.00	5.458%
Fire 74401	2% @ 55		3	2%	Y	Y			4	7.00	5.458%
Fire 74402	2% @ 55		3	2%	Y	Y			4	7.00	5.458%
East Kern Airport District											
Misc 70001	2% @ 60		1	2%	Y	Y		Y	3	7.00	6.633%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	9.764%
East Orange County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	11.431%
East Palo Alto Sanitary District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	5.629%
East Palo Alto, City of											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.881%
Police 75001	2% @ 55		3	2%	Y	Y			3	7.00	13.983%
East Quincy Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	15.236%
East San Gabriel Valley Human Services Consortium											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	12.361%
East Valley Resource Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	5.696%
East Valley Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	14.610%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	14.610%
Misc 70003	2.7% @ 55		3	2%	Y	Y			4	8.00	14.610%
Misc 70004	2.7% @ 55	Y	3	2%	Y	Y				8.00	14.610%
Eastern Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y				4	7.00	9.448%
Misc 70002	2% @ 55	Y	1	2%						7.00	9.448%
Misc 70003	2.5% @ 55		1	2%	Y				4	8.00	9.448%
Misc 70004	2.5% @ 55	Y	1	2%						8.00	9.448%
Ebbetts Pass Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	7.058%
Fire 74001	3% @ 55		3	2%	Y	Y				9.00	15.519%
El Cajon, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	18.512%
Misc 70002	3% @ 60		1	2%		Y			4	8.00	18.512%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	27.976%
Fire 74002	1/2 @ 55	Y	3	2%						Varies	27.976%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	27.976%
Police 75002	1/2 @ 55	Y	1	2%		Y				Varies	27.976%
El Centro, City of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	3	7.00	7.203%
Misc 70002	2% @ 55	Y	1	2%		Y	Y	Y		7.00	7.203%
Misc 70101	2% @ 55		1	2%		Y	Y		3	7.00	7.203%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	42.312%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	42.312%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
El Cerrito, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.534%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.534%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	23.886%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	23.886%
El Dorado County Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	16.173%
Misc 70101	2% @ 55		3	2%	Y	Y		Y	3	7.00	16.173%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	16.173%
Misc 70402	2% @ 55		3	2%	Y	Y			3	7.00	16.173%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	3	9.00	26.586%
Fire 74401	3% @ 50		1	2%	Y	Y				9.00	26.586%
Fire 74402	3% @ 50		1	2%	Y	Y			3	9.00	26.586%
Fire 74403	3% @ 50		1	2%	Y	Y		Y	3	9.00	26.586%
Fire 74404	3% @ 50		1	2%	Y	Y		Y		9.00	26.586%
Fire 74405	3% @ 50		3	2%	Y	Y				9.00	26.586%
Fire 74406	3% @ 50		3	2%	Y	Y				9.00	26.586%
El Dorado County Transit Authority											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	12.474%
El Dorado Hills Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	13.197%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	13.197%
El Dorado Hills County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	18.199%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	20.590%
El Dorado Irrigation District											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	16.646%
Misc 70002	2% @ 55		1	2%		Y				7.00	16.646%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	16.646%
El Dorado, County of											
Misc 70001	2% @ 55	Y	1	2%			Y			7.00	12.653%
Misc 70002	2% @ 55		1	2%			Y		3	7.00	12.653%
Misc 70102	2% @ 55		1	2%					3	7.00	12.653%
Peace 77001	3% @ 50		1	2%					4	9.00	23.988%
Peace 77101	3% @ 55		1	2%					4	9.00	23.988%
El Monte, City of											
Misc 70001	2% @ 55		1	5%	Y	Y	Y		4	7.00	13.899%
Fire 74001	3% @ 50		1	4%	Y	Y	Y		4	9.00	27.712%
Police 75001	3% @ 50		1	4%	Y	Y	Y		4	9.00	27.712%
El Segundo, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	9.977%
Misc 70002	2% @ 55	Y	1	2%						7.00	9.977%
Fire 74001	3% @ 55		1	2%			Y		4	9.00	25.498%
Fire 74002	3% @ 55	Y	1	2%			Y			9.00	25.498%
Fire 74101	3% @ 55		1	2%			Y		4	9.00	25.498%
Police 75001	3% @ 50		1	2%			Y		4	9.00	25.498%
Police 75101	3% @ 50		1	2%			Y		4	9.00	25.498%
Elk Grove Community Services District											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	10.460%
Misc 70002	2.5% @ 55		1	2%		Y			4	8.00	10.460%
Misc 70101	2% @ 55		1	2%		Y			4	7.00	10.460%
Misc 70401	2% @ 55		1	2%		Y			4	7.00	10.460%
Misc 70402	2% @ 55	Y	1	2%		Y				7.00	10.460%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	18.932%
Fire 74401	3% @ 50		1	2%					4	9.00	18.932%
Elk Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.601%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	12.601%

Employer Name		Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Elsinore Valley Municipal Water District												
Misc	70001	2% @ 55	Y	1	2%	Y		Y			7.00	10.518%
Misc	70002	2% @ 55		1	2%	Y		Y		3	7.00	10.518%
Misc	70003	2% @ 55		1	2%	Y		Y		3	7.00	10.518%
Emeryville, City of												
Fire	74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	42.959%
Police	75001	3% @ 55		1	2%	Y	Y	Y		2	9.00	31.294%
Encina Wastewater Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	18.236%
Misc	70002	2.7% @ 55		1	2%	Y	Y			3	8.00	18.236%
Misc	70401	2% @ 55		1	2%	Y	Y			3	7.00	18.236%
Misc	70402	2% @ 55		1	2%	Y	Y				7.00	18.236%
Misc	70403	2.7% @ 55		1	2%	Y	Y			3	8.00	18.236%
Misc	70404	2.7% @ 55		1	2%	Y	Y				8.00	18.236%
Encinitas, City of												
Misc	70001	2% @ 55		1	2%					3	7.00	15.733%
Misc	70002	2.7% @ 55		1	2%					3	8.00	15.733%
Misc	70401	2% @ 55		1	2%		Y			3	7.00	15.733%
Misc	70402	2% @ 55		1	2%						7.00	15.733%
Misc	70403	2.7% @ 55		1	2%						8.00	15.733%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	26.318%
Fire	74401	3% @ 55		1	2%	Y	Y	Y		3	9.00	26.318%
Safety	76001	3% @ 55		1	2%	Y	Y			3	9.00	16.585%
Escalon, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.311%
Police	75001	3% @ 50	Y	3	2%	Y	Y				9.00	29.909%
Escondido, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	10.790%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	10.790%
Misc	70003	2% @ 55		1	2%	Y	Y			4	7.00	10.790%
Misc	70004	2% @ 55	Y	1	2%	Y	Y				7.00	10.790%
Misc	70401	2% @ 55		1	2%	Y				4	7.00	10.790%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	29.122%
Fire	74002	1/2 @ 55	Y	3	2%	Y					Varies	29.122%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	29.122%
Police	75002	1/2 @ 55	Y	3	2%	Y	Y				Varies	29.122%
Esparto Community Services District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.689%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	11.689%
Esparto Fire Protection District												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	14.486%
Misc	70002	2% @ 55	Y	3	2%	Y	Y				7.00	14.486%
Estero Municipal Improvement District												
Misc	70001	2% @ 55		3	2%					4	7.00	9.239%
Misc	70002	2% @ 55	Y	3	2%						7.00	9.239%
Fire	74001	3% @ 50		3	2%	Y	Y			4	9.00	31.715%
Police	75001	3% @ 50		3	2%	Y	Y			4	9.00	31.715%
Etna, City of												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	0.412%
Police	75001	2% @ 55		3	2%	Y	Y				7.00	19.921%
Eureka, City of												
Misc	70001	2% @ 55		1	2%		Y			3	7.00	16.028%
Misc	70002	2% @ 55	Y	1	2%		Y				7.00	16.028%
Misc	70003	2.7% @ 55		1	2%		Y			3	8.00	16.028%
Misc	70004	2.7% @ 55	Y	1	2%		Y				8.00	16.028%
Fire	74001	3% @ 50		3	2%	Y	Y	Y		2	9.00	30.832%
Police	75001	3% @ 50		3	2%	Y	Y	Y		2	9.00	30.049%
Exeter District Ambulance												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	28.986%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Exeter, City of											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	26.430%
Misc 70002	3% @ 60		3	2%	Y	Y			4	8.00	26.430%
Police 75001	3% @ 55		3	2%	Y	Y			3	9.00	30.416%
Fair Oaks Recreation & Park District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	3.690%
Fair Oaks Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.287%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	5.287%
Fairfax, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	12.410%
Misc 70002	2% @ 55	Y	3	2%	Y	Y	Y			7.00	12.410%
Misc 70003	2.5% @ 55		3	2%	Y	Y	Y		3	8.00	12.410%
Police 75001	3% @ 50		3	2%	Y	Y	Y		3	9.00	43.779%
Fairfield, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	8.782%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	8.782%
Misc 70003	2.7% @ 55		1	2%		Y			4	8.00	8.782%
Misc 70004	2.7% @ 55	Y	1	2%		Y				8.00	8.782%
Misc 70401	2% @ 55		1	5%			Y	Y		7.00	8.782%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	15.329%
Fire 74002	3% @ 50	Y	3	2%						9.00	15.329%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	15.329%
Police 75002	3% @ 50	Y	3	2%						9.00	15.329%
Fairfield-Suisun Sewer District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	18.056%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	18.056%
Fall River Mills Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	15.894%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	15.894%
Fallbrook Public Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	21.730%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	21.730%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	21.730%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	21.730%
Misc 70402	2% @ 55		1	2%	Y	Y	Y			7.00	21.730%
Misc 70403	2.5% @ 55	Y	1	2%	Y	Y	Y	Y		8.00	21.730%
Far Northern Regional Center											
Misc 70001	2% @ 60		1	2%		Y			4	7.00	16.406%
Farmersville, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	14.647%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	11.212%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	11.212%
Feather River Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.012%
Feather River Recreation and Park District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.029%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	5.029%
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	12.067%
Fern Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	0.930%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	0.930%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	0.930%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	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	12.523%
Misc 70002	2% @ 55		1	3%	Y	Y				7.00	12.523%
Fire 74001	3% @ 55	Y	3	3%	Y	Y				9.00	46.737%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	46.737%
Firebaugh, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.879%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	9.879%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	9.879%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	27.259%
Florin County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.870%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	6.870%
Florin Resource Conservation District Elk Grove Water Works											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	16.650%
Folsom, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	15.255%
Misc 70002	2% @ 55		1	2%						7.00	15.255%
Misc 70003	2.7% @ 55	Y	1	2%						8.00	15.255%
Fire 74001	3% @ 50	Y	1	2%						9.00	22.274%
Police 75001	3% @ 50	Y	1	2%						9.00	22.274%
Fontana Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	21.837%
Fontana, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	9.164%
Police 75001	3% @ 50		1	2%					4	9.00	27.535%
Foothill Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	31.004%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	31.004%
Foresthill Public Utility District											
Misc 70001	3% @ 60	Y	3	2%	Y	Y				8.00	14.162%
Forestville County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.668%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.668%
Forestville Fire Protection District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	9.017%
Fort Bragg Fire Protection Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	9.041%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	9.041%
Fort Bragg, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	9.252%
Misc 70002	2% @ 55		3	2%	Y	Y	Y			7.00	9.252%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	0.000%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	23.948%
Fort Ord Reuse Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.511%
Fortuna, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.134%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	12.134%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	12.134%
Misc 70004	2.7% @ 55		3	2%	Y	Y				8.00	12.134%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	17.548%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	17.548%
Fountain Valley, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	13.225%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	13.225%
Misc 70003	2.5% @ 55		1	2%		Y	Y		4	8.00	13.225%
Misc 70004	2.5% @ 55	Y	1	2%		Y	Y			8.00	13.225%
Fire 74001	3% @ 50		1	2%		Y	Y			9.00	22.951%
Police 75001	3% @ 50		1	2%		Y	Y			9.00	22.951%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Fowler, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.597%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.597%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	8.573%
Police 75002	2% @ 55		3	2%	Y	Y				7.00	8.573%
Fremont, City of											
Misc 70001	2% @ 55		1	3%					4	7.00	17.784%
Misc 70002	2.5% @ 55		1	3%					4	8.00	17.784%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	27.147%
Fire 74002	3% @ 50		1	2%		Y			3	9.00	27.147%
Police 75001	3% @ 50		1	2%		Y			3	9.00	27.147%
Police 75002	3% @ 50		1	2%		Y			3	9.00	27.147%
Fresno City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%		Y				7.00	5.112%
Fresno County Housing Authority											
Misc 70001	2% @ 60	Y	1	2%		Y				7.00	10.969%
Fresno County Law Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	4.042%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	4.042%
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	18.402%
Fullerton, City of											
Misc 70001	2% @ 55		1	2%	Y		Y		4	7.00	9.312%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	26.152%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	26.152%
Fulton El-Camino Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	0.792%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	0.792%
Galt Fire Protection District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.003%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	26.378%
Fire 74002	3% @ 55		1	2%	Y	Y				9.00	26.378%
Galt, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.177%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.177%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	19.804%
Garden Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	12.791%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		5	8.00	12.791%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	27.039%
Police 75001	3% @ 50		1	2%	Y	Y	Y		5	9.00	27.039%
Garden Valley Fire Protection District											
Misc 70001	2.7% @ 55	Y	1	2%	Y	Y				8.00	15.810%
Fire 74001	3% @ 50		3	2%	Y	Y				9.00	23.686%
Gardena, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	7.174%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	34.933%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	34.933%
Georgetown Divide Public Utility District											
Misc 70001	2% @ 55	Y	1	3%	Y	Y				7.00	19.568%
Misc 70002	2% @ 55		1	3%	Y	Y				7.00	19.568%
Misc 70003	2% @ 55		1	3%	Y	Y				7.00	19.568%

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
Georgetown Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	18.437%
Fire 74001	3% @ 50		3	2%	Y	Y			3	9.00	21.635%
Gilroy, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	11.400%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	11.400%
Fire 74001	2% @ 50		1	2%		Y			4	9.00	21.887%
Police 75001	3% @ 50		1	2%		Y			4	9.00	21.887%
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	16.457%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	18.293%
Glendale College, Associated Students of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.707%
Glendale Community College District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.229%
Glendale, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	10.506%
Misc 70002	2.5% @ 55		1	2%		Y	Y		4	8.00	10.506%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	23.610%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	23.610%
Glendora, City of											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	6.174%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	6.174%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y		1	Varies	30.844%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.844%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.844%
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	12.330%
Misc 70002	2% @ 55	Y	3	2%		Y				7.00	12.330%
Misc 70003	2.5% @ 55	Y	3	2%		Y				8.00	12.330%
Peace 77001	3% @ 50		3	2%	Y	Y				9.00	31.161%
Gold Ridge Fire Protection District											
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	39.519%
Fire 74101	3% @ 55		1	2%	Y	Y	Y			9.00	39.519%
Fire 74401	3% @ 50		1	2%	Y	Y	Y			9.00	39.519%
Golden Gate Bridge Highway and Transportation District											
Misc 70001	2% @ 55		1	3%						7.00	14.024%
Misc 70002	2% @ 55	Y	1	3%						7.00	14.024%
Golden Sierra Job Training Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	21.919%
Misc 70002	2.5% @ 55		1	2%	Y	Y				8.00	21.919%
Goleta Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.648%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.648%
Goleta Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	18.048%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	18.048%
Goleta West Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	3.821%
Goleta, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.681%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Gonzales, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	14.135%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	13.915%
Fire 74002	2% @ 55	Y	3	2%	Y	Y				7.00	13.915%
Police 75001	1/2 @ 55	Y	3	2%	Y	Y				Varies	13.915%
Police 75002	2% @ 55	Y	3	2%	Y	Y				7.00	13.915%
Grand Terrace, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.930%
Grass Valley, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.093%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.093%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	14.596%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	27.700%
Great Basin Unified Air Pollution Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.118%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.118%
Greater Anaheim Special Education Local Plan Area											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.713%
Greater Los Angeles County Vector Control District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	9.479%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.479%
Greater Vallejo Recreation District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.194%
Green Valley County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	24.396%
Greenfield, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.557%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	25.730%
Gridley Biggs Cemetery District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.076%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.076%
Gridley, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.479%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	14.479%
Fire 74001	1/2 @ 55		3	2%	Y	Y			3	Varies	26.272%
Police 75001	3% @ 50		3	2%	Y	Y			3	9.00	26.272%
Grossmont Healthcare District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	18.751%
Misc 70002	3% @ 60		1	2%	Y	Y			3	8.00	18.751%
Misc 70003	3% @ 60		1	2%	Y	Y				8.00	18.751%
Grossmont Schools Federal Credit Union											
Misc 70001	2% @ 60		1	3%	Y	Y	Y	Y		7.00	7.617%
Grossmont-Cuyamaca Community College District Auxiliary Organization											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	9.859%
Groveland Community Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	3.171%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	3.171%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	11.963%
Grover Beach, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.494%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.494%
Fire 74001	1/2 @ 55	Y	1	2%	Y	Y				Varies	0.000%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	15.898%
Guadalupe, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.766%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.766%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	10.831%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	10.831%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Gualala Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	12.772%
Gustine, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	1.914%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	1.914%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	20.907%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	20.907%
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	19.045%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	19.045%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	21.458%
Half Moon Bay, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.939%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.939%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.392%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.392%
Hamilton Branch Fire Protection District											
Fire 74001	3% @ 55		3	2%	Y	Y			4	9.00	34.935%
Hanford, City of											
Misc 70001	2% @ 55		1	3%		Y	Y		3	7.00	14.232%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		1	9.00	23.569%
Fire 74002	3% @ 55		1	2%	Y	Y	Y		1	9.00	23.569%
Police 75001	3% @ 55		1	2%	Y	Y	Y		1	9.00	26.559%
Police 75002	3% @ 55		1	2%	Y	Y	Y		1	9.00	26.559%
Happy Camp Sanitary District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.262%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	12.262%
Happy Homestead Cemetery District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.013%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.013%
Happy Valley Fire Protection District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	11.692%
Hawaiian Gardens, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	18.440%
Misc 70002	2% @ 55		3	2%	Y	Y	Y			7.00	18.440%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	18.440%
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	11.892%
Misc 70002	3% @ 60		1	2%			Y		1	8.00	11.892%
Misc 70401	2% @ 55		1	2%	Y				3	7.00	11.892%
Misc 70402	3% @ 60		1	2%	Y				3	8.00	11.892%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	18.156%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	18.156%
Hayward Area Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	11.140%
Misc 70002	2% @ 55		1	2%		Y				7.00	11.140%
Misc 70003	2.5% @ 55	Y	1	2%		Y				8.00	11.140%
Misc 70004	2.5% @ 55		1	2%		Y				8.00	11.140%
Hayward, California State University, Auxiliary Foundation, Inc.											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			5.00	13.024%
Hayward, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.365%
Misc 70002	2% @ 55	Y	1	2%						7.00	11.365%
Misc 70003	2.5% @ 55		1	2%					4	8.00	11.365%
Misc 70004	2.5% @ 55	Y	1	2%						8.00	11.365%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	27.122%
Police 75001	3% @ 50		1	2%			Y		3	9.00	28.911%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Healdsburg, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	16.882%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	32.575%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y				Varies	32.575%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	32.575%
Police 75002	1/2 @ 55	Y	1	2%	Y	Y				Varies	32.575%
Health Plan of San Joaquin											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	10.834%
Heartland Communications Facility Authority											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	14.416%
Misc 70002	2.7% @ 55		1	2%	Y	Y		Y	4	8.00	14.416%
Heber Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.130%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	0.130%
Helix Water District											
Misc 70001	2% @ 55	Y	1	2%	Y		Y			7.00	8.944%
Misc 70002	2% @ 55		1	2%	Y		Y			7.00	8.944%
Misc 70003	2.5% @ 55	Y	1	2%	Y		Y			8.00	8.944%
Misc 70004	2.5% @ 55		1	2%	Y		Y			8.00	8.944%
Hemet, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	14.572%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	14.572%
Misc 70003	2.7% @ 55		1	2%			Y		4	8.00	14.572%
Misc 70004	2.7% @ 55	Y	1	2%			Y			8.00	14.572%
Fire 74001	2% @ 50		1	2%			Y		3	9.00	18.709%
Police 75001	2% @ 50		1	2%			Y		1	9.00	18.709%
Henry Miller Reclamation District No. 2131											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	9.696%
Herald Fire Protection District											
Fire 74001	3% @ 55		3	2%	Y	Y			3	9.00	27.250%
Hercules, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.607%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	30.518%
Heritage Ranch Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.754%
Hermosa Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	15.073%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	37.150%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	52.782%
Hesperia County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	0.527%
Hesperia Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	0.000%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	0.000%
Hesperia, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.334%
Hi-Desert Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.369%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	12.369%
Misc 70003	2% @ 55		1	2%	Y	Y	Y			7.00	12.369%
Hidden Hills, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.755%
Hidden Valley Lake Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.223%
Higgins Area Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	13.810%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	9.901%
Highland, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.060%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Hillsborough, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	25.092%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	25.092%
Misc 70003	2.7% @ 55		1	2%	Y	Y	Y		1	8.00	25.092%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	25.092%
Misc 70005	3% @ 60	Y	1	2%	Y	Y	Y			8.00	25.092%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	22.839%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	35.765%
Hilton Creek Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.177%
Hollister, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	12.743%
Misc 70002	2% @ 55	Y	1	2%						7.00	12.743%
Fire 74001	2% @ 50		3	2%	Y	Y			4	9.00	15.586%
Police 75001	2% @ 50		3	2%	Y	Y			4	9.00	22.873%
Hopland Public Utility District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	17.239%
Hornet Foundation, Inc., California State University, Sacramento											
Misc 70001	2% @ 55	Y	1	2%		Y				5.00	11.585%
Misc 70002	2% @ 55		1	2%		Y				6.00	11.585%
Misc 70401	2% @ 55		1	2%		Y				6.00	11.585%
Misc 70402	2% @ 55	Y	1	2%		Y				5.00	11.585%
Housing Authority of the City of Calexico											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.054%
Housing Authority of the City of Eureka											
Misc 70001	2.7% @ 55		1	2%	Y	Y				8.00	14.014%
Housing Authority of the City of Los Angeles											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.910%
Misc 70002	2.7% @ 55	Y	1	2%						8.00	11.910%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	203.817%
Police 75002	2% @ 55	Y	1	2%	Y	Y				7.00	203.817%
Police 75101	2% @ 50	Y	1	2%	Y	Y				9.00	203.817%
Housing Authority of the City of South San Francisco											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	19.287%
Housing Authority of the County of Butte											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.094%
Housing Authority of the County of Santa Cruz											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	20.498%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		5	8.00	20.498%
Hub Cities Consortium											
Misc 70001	2% @ 55		1	3%	Y	Y			4	7.00	10.236%
Hughson, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.276%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	15.276%
Police 75001	3% @ 50		1	2%	Y	Y				9.00	0.000%
Human Rights/Fair Housing Commission of the City & County of Sacramento											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.487%
Humboldt Bay Harbor Recreation and Conservation District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	7.618%
Humboldt Bay Municipal Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.771%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.771%
Humboldt Community Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.847%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.847%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	12.847%
Humboldt County Association of Governments											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	1.003%

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Humboldt No. 1 Fire Protection District of Humboldt County											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	7.790%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	24.435%
Fire 74002	2% @ 50		1	2%	Y	Y	Y		3	9.00	24.435%
Humboldt State College University Center											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.455%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	11.455%
Humboldt Transit Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.727%
Humboldt Waste Management Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.198%
Humboldt, County of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	12.451%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	12.451%
Peace 77001	3% @ 50		3	2%		Y	Y		4	9.00	21.418%
Huntington Beach, City of											
Misc 70001	2% @ 55		1	2%	Y				4	7.00	7.849%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	28.556%
Police 75001	3% @ 50		1	2%	Y				4	9.00	28.556%
Safety 76001	3% @ 50		1	2%	Y				4	9.00	28.556%
Huntington Park, City of											
Misc 70001	2% @ 55		1	2%		Y	Y			7.00	5.677%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.495%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.495%
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	20.318%
Imperial Beach, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.399%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	7.399%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	7.399%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	22.679%
Fire 74002	3% @ 50		1	2%	Y	Y				9.00	22.679%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	22.679%
Safety 76001	2% @ 50		1	2%	Y	Y			3	9.00	16.671%
Imperial, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	21.123%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	21.123%
Police 75001	2% @ 50		3	2%	Y	Y				9.00	23.786%
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	1.333%
Misc 70002	2% @ 60		3	2%	Y	Y			3	7.00	1.333%
Indian Wells, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.411%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	10.411%
Indio, City of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	11.617%
Misc 70002	2% @ 55		1	2%		Y				7.00	11.617%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	11.617%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	15.475%
Police 75001	2% @ 50		1	2%	Y	Y	Y		1	9.00	15.475%
Industry, City of											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	24.321%
Misc 70002	2.7% @ 55		1	3%	Y	Y	Y		4	8.00	24.321%
Inglewood, City of											
Misc 70001	2% @ 55		1	2%	Y				3	7.00	10.715%
Misc 70002	3% @ 60		1	2%	Y				3	8.00	10.715%
Fire 74001	2% @ 50		1	2%	Y		Y		3	9.00	19.101%
Police 75001	3% @ 50		1	2%			Y		2	9.00	19.101%

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Inland Counties Regional Center, Inc.											
Misc 70001	2% @ 55		1	5%			Y		3	7.00	12.249%
Inland Empire Health Plan											
Misc 70001	2% @ 60		1	2%					3	7.00	10.654%
Misc 70002	3% @ 60		1	2%					3	8.00	10.654%
Inland Empire Utilities Agency											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	9.289%
Misc 70002	2% @ 55		1	2%	Y					7.00	9.289%
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	5.002%
Intergovernmental Training and Development Center											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.034%
Inverness Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	17.190%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	24.822%
Inyo, County of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	1	7.00	10.550%
Misc 70002	2% @ 55	Y	1	2%		Y	Y	Y		7.00	10.550%
Peace 77001	3% @ 50		1	2%	Y	Y			3	9.00	26.534%
Ione, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.489%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	12.489%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	34.409%
Irvine Ranch Water District											
Misc 70001	2% @ 55		3	2%					4	7.00	9.538%
Misc 70002	2% @ 55	Y	3	2%					4	7.00	9.538%
Misc 70401	2% @ 55		3	2%					4	7.00	9.538%
Irvine, City of											
Misc 70001	2.7% @ 55		1	2%				Y	4	8.00	21.918%
Police 75001	3% @ 50		1	2%			Y	Y	4	9.00	27.329%
Irwindale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	8.051%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	8.051%
Misc 70101	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	8.051%
Fire 74001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	23.943%
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	23.943%
Isla Vista Recreation and Park District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.969%
Jackson, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.297%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	34.839%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	34.839%
Jamestown Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.089%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.089%
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	23.079%
Misc 70002	2.7% @ 55		3	2%	Y	Y			3	8.00	23.079%
Jurupa Area Recreation and Park District											
Misc 70001	2% @ 60		3	2%	Y	Y			5	7.00	12.125%
Jurupa Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.487%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	10.487%
Kaweah Delta Water Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	0.669%

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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	8.947%
Fire 74002	2% @ 55		3	2%	Y	Y	Y			7.00	8.947%
Kensington Community Service District											
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	31.217%
Kentfield Fire District											
Misc 70001	3% @ 60		1	2%	Y	Y			4	8.00	34.205%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	31.819%
Kenwood Fire Protection District											
Fire 74001	2% @ 50		1	2%	Y	Y				9.00	27.128%
Kerman, City of											
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	13.025%
Kern County Cemetery District No. 1											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	18.856%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	18.856%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	18.856%
Kern County Council of Governments											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.398%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.398%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	10.398%
Kern County Housing Authority											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	8.058%
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	8.358%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	8.358%
Misc 70003	3% @ 60	Y	1	2%	Y	Y	Y			8.00	8.358%
Kern Health Systems											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.926%
Kern River Valley Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	24.383%
Kettleman City Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	2.958%
King City, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	14.384%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	14.384%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	19.163%
Kings County Waste Management Authority											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	9.349%
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	9.215%
Misc 70002	2% @ 55	Y	1	2%						7.00	9.215%
Misc 70003	2% @ 55		1	2%						7.00	9.215%
Fire 74001	3% @ 55		1	2%			Y		4	9.00	14.222%
Fire 74101	2% @ 50		1	2%			Y		1	9.00	14.222%
Peace 77001	3% @ 55		1	2%			Y		4	9.00	14.222%
Peace 77002	3% @ 55		1	2%			Y		4	9.00	14.222%
Peace 77101	3% @ 55		1	2%			Y		4	9.00	14.222%
Peace 77102	2% @ 55		1	2%			Y		4	7.00	14.222%
Kingsburg, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.164%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.164%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	12.370%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	12.370%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Kinneloa Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.133%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	5.133%
Kirkwood Meadows Public Utilities District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.619%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y				8.00	12.619%
Konocti County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.434%
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	14.421%
La Habra Heights County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.288%
La Habra Heights, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.795%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	10.736%
La Habra, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	10.922%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.922%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	22.464%
Fire 74002	3% @ 50		1	2%					4	9.00	22.464%
Police 75001	3% @ 50		1	2%			Y		4	9.00	22.464%
Police 75002	3% @ 50		1	2%					4	9.00	22.464%
Police 75101	3% @ 50		1	2%			Y		4	9.00	22.464%
La Mesa, City of											
Misc 70001	2% @ 55		1	2%						7.00	19.788%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	25.023%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	25.023%
La Mirada, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.801%
Misc 70002	2% @ 55		1	2%	Y	Y			3	7.00	7.801%
La Palma, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.339%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	12.339%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	40.857%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	40.857%
La Puente Valley County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.703%
La Puente, City of											
Misc 70001	2% @ 55		1	5%	Y	Y	Y		2	7.00	11.895%
Misc 70002	2.5% @ 55		1	5%	Y	Y	Y		2	8.00	11.895%
La Quinta, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.856%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	12.856%
La Verne, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.371%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.371%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	23.529%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	23.529%
Laguna Beach County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	6.178%
Laguna Beach, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	9.135%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	16.199%
Fire 74002	2% @ 50		1	2%	Y	Y			4	9.00	16.199%
Police 75001	2% @ 50		1	2%	Y	Y			4	9.00	16.199%
Police 75002	2% @ 50		1	2%	Y	Y			4	9.00	16.199%
Safety 76001	2% @ 50		1	2%	Y	Y			4	9.00	16.199%
Safety 76002	2% @ 50		1	2%	Y	Y			4	9.00	16.199%
Laguna Hills, City of											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	10.756%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Laguna Niguel, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.513%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	10.513%
Laguna Woods, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	13.105%
Misc 70002	2% @ 55		1	2%	Y	Y		Y		7.00	13.105%
Lake Arrowhead Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	12.027%
Lake County Vector Control District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	20.775%
Misc 70002	3% @ 60	Y	1	2%	Y	Y				8.00	20.775%
Lake Don Pedro Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y	Y		3	7.00	7.756%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	7.756%
Misc 70003	2% @ 60		3	2%	Y	Y	Y		3	7.00	7.756%
Lake Elsinore, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	17.586%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	17.586%
Misc 70003	2% @ 55		1	2%	Y	Y	Y			7.00	17.586%
Misc 70004	2.5% @ 55		1	2%	Y	Y	Y			8.00	17.586%
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	12.624%
Lake Hemet Municipal Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	18.472%
Lake Shastina Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.062%
Lake Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.846%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	10.846%
Fire 74001	3% @ 55		1	2%	Y	Y		Y	4	9.00	23.193%
Lake, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	10.615%
Misc 70401	2% @ 55	Y	1	2%						7.00	10.615%
Misc 70402	2% @ 55	Y	1	2%						7.00	10.615%
Fire 74001	2% @ 50		3	2%			Y			9.00	14.487%
Peace 77001	2% @ 50		3	2%		Y	Y			9.00	14.487%
Lakeport County Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.267%
Misc 70401	2% @ 55		1	2%	Y	Y			4	7.00	11.267%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	23.071%
Fire 74401	2% @ 50		1	2%	Y	Y			4	9.00	23.071%
Lakeport, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.992%
Misc 70002	2% @ 55		1	2%	Y	Y			2	7.00	12.992%
Fire 74001	2% @ 50		1	2%	Y	Y			2	9.00	25.986%
Police 75001	2% @ 50		1	2%	Y	Y			2	9.00	25.986%
Lakeshore Fire Protection District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.896%
Fire 74001	2% @ 50	Y	3	3%	Y	Y				9.00	11.433%
Lakeside Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	19.285%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		1	8.00	19.285%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.411%
Lakeside Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	14.242%
Misc 70002	3% @ 60		3	2%	Y	Y				8.00	14.242%
Lakewood, City of											
Misc 70001	2% @ 55		1	2%						7.00	9.789%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Lamont Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Lancaster, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	10.403%
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	13.753%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.753%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	35.770%
Las Gallinas Valley Sanitary District of Marin County											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.221%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.221%
Las Virgenes Municipal Water District											
Misc 70001	2% @ 55	Y	1	3%		Y				7.00	13.507%
Misc 70002	2% @ 55		1	3%		Y				7.00	13.507%
Misc 70003	2% @ 55		1	3%		Y				7.00	13.507%
Lassen County Waterworks District No. 1											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	6.839%
Lassen, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	9.993%
Misc 70002	2% @ 55		1	2%		Y				7.00	9.993%
Fire 74001	1/2 @ 55		1	2%	Y	Y				Varies	26.382%
Peace 77001	3% @ 50		1	2%	Y	Y			3	9.00	26.382%
Lathrop, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.623%
Lawndale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.209%
League of California Cities											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.478%
Lemon Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.552%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	14.552%
Lemoore, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.820%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	13.545%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	13.545%
Leucadia Wastewater District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	15.346%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.346%
Misc 70003	3% @ 60		1	2%	Y	Y			3	8.00	15.346%
Misc 70004	3% @ 60		1	2%	Y	Y				8.00	15.346%
Levee District No. 1 of Sutter County											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.716%
Lincoln, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.564%
Misc 70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	13.564%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	20.032%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	20.032%
Linda County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	18.164%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	18.164%
Linda Fire Protection District											
Misc 70001	2% @ 60		1	2%	Y	Y			4	7.00	9.532%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	26.936%
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	9.459%
Lindsay Strathmore Public Cemetery District											
Misc 70001	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
Lindsay, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.801%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	18.801%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	18.801%
Fire 74001	3% @ 55	Y	1	2%	Y	Y				9.00	26.575%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	26.575%
Little Lake Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	13.557%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	4.819%
Littlerock Creek Irrigation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.291%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	8.291%
Live Oak Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.678%
Live Oak, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	15.338%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	15.338%
Livermore City Housing Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.296%
Livermore, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	14.567%
Misc 70002	2.7% @ 55		1	2%		Y			4	8.00	14.567%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	26.150%
Livermore/Amador Valley Transit Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.771%
Livingston, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	8.505%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	10.775%
Local Government Services Authority, JPA											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.856%
Lodi, City of											
Misc 70001	2% @ 55		3	2%		Y	Y	Y	3	7.00	12.221%
Misc 70002	2% @ 55	Y	3	2%		Y	Y	Y		7.00	12.221%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	24.108%
Police 75001	3% @ 50		1	2%		Y			3	9.00	24.108%
Loma Linda, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	8.942%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.942%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	13.786%
Lomita, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.820%
Lompico County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	22.522%
Lompoc, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	15.886%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	15.886%
Misc 70003	2.7% @ 55		1	2%		Y	Y		3	8.00	15.886%
Misc 70004	2.7% @ 55	Y	1	2%		Y	Y			8.00	15.886%
Fire 74001	3% @ 50		3	2%	Y	Y	Y		4	9.00	25.764%
Police 75001	3% @ 50		3	2%	Y	Y	Y		4	9.00	25.764%
Long Beach City College Associated Student Body, Liberal Arts Div. - Day Classes											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	27.298%
Misc 70002	3% @ 60	Y	1	2%	Y	Y				8.00	27.298%
Long Beach State University, Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			5.00	11.977%
Long Beach State University, Forty-Niner Shops, Inc.											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.193%

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
Long Beach, City of											
Misc 70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	12.012%
Misc 70002	2.7% @ 55	Y	1	5%	Y	Y	Y			8.00	12.012%
Misc 70101	2% @ 55	Y	1	2%	Y		Y			7.00	12.012%
Misc 70102	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.012%
Misc 70103	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	12.012%
Fire 74001	3% @ 50		1	5%	Y	Y	Y		4	9.00	16.563%
Fire 74101	3% @ 50		1	2%	Y	Y	Y		4	9.00	16.563%
Police 75001	3% @ 50		1	5%	Y	Y	Y		4	9.00	16.563%
Police 75002	3% @ 50		1	5%	Y	Y	Y			9.00	16.563%
Police 75101	3% @ 50		1	2%	Y	Y	Y		4	9.00	16.563%
Safety 76001	3% @ 50	Y	1	5%	Y	Y	Y			9.00	16.563%
Safety 76002	3% @ 50		1	5%	Y	Y	Y			9.00	16.563%
Safety 76101	3% @ 50	Y	1	2%	Y	Y	Y			9.00	16.563%
Safety 76102	3% @ 50		1	2%	Y	Y	Y			9.00	16.563%
Loomis, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	8.022%
Los Alamitos, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	6.140%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	6.140%
Misc 70003	2.7% @ 55		1	2%	Y	Y			4	8.00	6.140%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y				8.00	6.140%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	9.757%
Los Alamos Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.953%
Los Altos Hills, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		1	7.00	14.402%
Misc 70002	2% @ 55	Y	3	2%	Y	Y	Y			7.00	14.402%
Los Altos, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.868%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	13.868%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	27.947%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	27.947%
Police 75102	3% @ 50		1	2%	Y	Y			3	9.00	27.947%
Los Angeles City Community Redevelopment Agency											
Misc 70001	2% @ 55	Y	1	3%	Y					7.00	16.492%
Misc 70002	2% @ 55		1	3%	Y					7.00	16.492%
Los Angeles Community College District											
Police 75001	3% @ 55		3	2%	Y	Y			2	9.00	0.000%
Police 75101	3% @ 55		3	2%	Y	Y			1	9.00	0.000%
Los Angeles County Area 'E' Civil Defense and Disaster Board											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	29.166%
Los Angeles County Community Development Commission											
Misc 70001	2% @ 60		1	2%			Y		4	7.00	5.103%
Misc 70401	2% @ 60	Y	1	2%			Y			7.00	5.103%
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	12.478%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	12.478%
Misc 70003	2% @ 55	Y	1	2%		Y				7.00	12.478%
Misc 70004	2.5% @ 55		1	2%		Y			2	8.00	12.478%
Misc 70005	2.5% @ 55	Y	1	2%		Y				8.00	12.478%
Los Angeles County Sanitation District No. 2											
Misc 70001	2% @ 55		1	2%	Y		Y		3	7.00	7.014%
Misc 70002	2% @ 55	Y	1	2%	Y		Y			7.00	7.014%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Los Angeles County West Vector Control District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	4.726%
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	14.174%
Los Angeles Unified School District											
Police 75001	3% @ 50		1	5%		Y			4	9.00	31.993%
Police 75002	2% @ 60		1	5%		Y			4	7.00	31.993%
Police 75101	3% @ 50		1	5%		Y			4	9.00	31.993%
Los Angeles to Pasadena Metro Blue Line Construction											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.688%
Los Banos, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.213%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	15.213%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	15.213%
Fire 74001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	28.788%
Police 75001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	28.788%
Los Gatos, Town of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	12.663%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	12.663%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.990%
Los Gatos-Saratoga Department of Community Education and Recreation											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.897%
Los Osos Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.452%
Fire 74001	2% @ 50		3	2%	Y	Y	Y		3	9.00	14.893%
Lower Lake County Waterworks District No. 1											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	29.450%
Lower Lake Fire Protection District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	12.886%
Lower Tule River Irrigation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.524%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.524%
Loyalton, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	15.588%
Misc 70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	15.588%
Lucerne Recreation and Park District											
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	28.442%
Lynwood, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	17.149%
Misc 70002	3% @ 60		1	2%		Y			4	8.00	17.149%
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	6.096%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	6.096%
Misc 70003	2% @ 60		3	2%	Y	Y				7.00	6.096%
Madera County Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	2.798%
Madera Housing Authority, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	8.483%
Madera, City of											
Misc 70001	2% @ 55		1	2%		Y			5	7.00	9.604%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.604%
Fire 74001	2% @ 55		1	2%	Y	Y			1	7.00	30.826%
Police 75001	3% @ 50		1	2%	Y	Y			5	9.00	30.826%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Madera, County of											
Misc 70001	2% @ 55		1	2%					1	7.00	11.078%
Misc 70002	2% @ 55	Y	1	2%						7.00	11.078%
Peace 77001	3% @ 55	Y	1	2%						9.00	19.727%
Peace 77002	3% @ 55	Y	1	2%						9.00	19.727%
Peace 77003	3% @ 55	Y	1	2%						9.00	19.727%
Peace 77004	3% @ 55	Y	1	2%						9.00	19.727%
Main San Gabriel Basin Watermaster											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	12.043%
Majestic Pines Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	12.065%
Malibu, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	12.329%
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	24.096%
Mammoth Lakes, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	15.803%
Misc 70002	2.7% @ 55		3	2%	Y	Y			4	8.00	15.803%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	26.610%
Management of Emeryville Services Authority											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	9.619%
Misc 70401	2% @ 55		1	2%		Y	Y			7.00	9.619%
Misc 70402	2% @ 55		1	2%		Y	Y			7.00	9.619%
Manhattan Beach, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	7.217%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	29.426%
Fire 74101	3% @ 55		1	2%	Y	Y	Y		4	9.00	29.426%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	34.481%
Police 75101	3% @ 50		1	2%	Y	Y	Y		1	9.00	34.481%
Manteca, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	16.506%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	16.506%
Misc 70003	2.7% @ 55		1	2%		Y	Y		4	8.00	16.506%
Misc 70004	2.7% @ 55	Y	1	2%		Y	Y			8.00	16.506%
Fire 74001	3% @ 55		1	2%		Y	Y		4	9.00	25.011%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	25.011%
March Joint Powers Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.155%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	15.155%
Marin Children and Families Commission											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	13.390%
Marin County Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.112%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	7.112%
Marin County Sanitary District No. 1											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.884%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	11.884%
Marin Healthcare District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	13.051%
Marin Municipal Water District											
Misc 70001	2% @ 55		3	2%						7.00	13.159%
Misc 70002	2.7% @ 55		3	2%						8.00	13.159%
Marina, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.313%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	33.283%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	33.283%
Marinwood Community Services District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	9.259%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	9.259%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	22.076%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Mariposa Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	17.815%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	17.815%
Mariposa, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	15.581%
Misc 70002	2% @ 55		3	2%		Y				7.00	15.581%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	15.581%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	26.457%
Fire 74002	3% @ 50	Y	1	2%	Y	Y				9.00	26.457%
Peace 77001	3% @ 50	Y	1	2%	Y	Y				9.00	26.457%
Peace 77002	3% @ 50	Y	1	2%	Y	Y				9.00	26.457%
Martinez, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	193.335%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	193.335%
Fire 74001	1/2 @ 55		3	2%	Y	Y			2	Varies	24.078%
Police 75001	2% @ 50		1	2%	Y	Y			4	9.00	24.078%
Marysville, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y		Y		7.00	5.061%
Misc 70002	2% @ 55		1	2%	Y	Y		Y	3	7.00	5.061%
Misc 70102	2% @ 55		3	2%	Y	Y		Y	3	7.00	12.085%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	4	9.00	23.914%
Fire 74101	2% @ 50		3	2%	Y	Y		Y	4	9.00	23.914%
Police 75001	2% @ 50		1	2%	Y	Y		Y	4	9.00	23.914%
Police 75101	2% @ 50		3	2%	Y	Y		Y	4	9.00	23.914%
Maxwell Public Utility District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.649%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	13.649%
Maywood, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	4.236%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	4.236%
Police 75001	2% @ 50		1	2%	Y	Y			1	9.00	33.171%
McCloud Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.850%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	3.850%
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	12.282%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	12.282%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	12.282%
McKinleyville Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.931%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	7.931%
Meeks Bay Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	12.902%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	12.733%
Meiners Oaks County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	17.924%
Mendocino City Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.456%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	16.456%
Mendocino Transit Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.743%
Menlo Park Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	10.269%
Misc 70002	2.7% @ 55		1	2%	Y	Y			5	8.00	10.269%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	35.957%
Menlo Park, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	10.037%
Police 75001	3% @ 55		3	2%	Y	Y			3	9.00	26.810%
Police 75002	3% @ 55		1	2%	Y	Y			3	9.00	26.810%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Merced County Housing Authority											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	15.265%
Misc 70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	15.265%
Merced County Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.256%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	13.256%
Merced Irrigation District											
Misc 70001	2% @ 60		3	2%		Y	Y	Y		7.00	12.020%
Misc 70002	2% @ 60		3	2%		Y	Y	Y		7.00	12.020%
Merced, City of											
Misc 70001	2% @ 55	Y	3	2%						7.00	7.164%
Misc 70002	2% @ 55		3	2%						7.00	7.164%
Fire 74001	3% @ 50		3	2%						9.00	15.840%
Fire 74002	3% @ 50		3	2%						9.00	15.840%
Police 75001	3% @ 50		3	2%						9.00	15.840%
Police 75002	3% @ 50		3	2%						9.00	15.840%
Mesa Consolidated Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	27.475%
Metropolitan Cooperative Library System											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	12.245%
Metropolitan Transportation Commission											
Misc 70001	2% @ 55		3	3%	Y				3	7.00	10.395%
Metropolitan Water District of Southern California											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	11.315%
Misc 70101	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	11.315%
Mid City Development Corporation											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
Mid Peninsula Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.815%
Mid-Placer Public Schools Transportation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	7.667%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	7.667%
Misc 70101	2% @ 60		1	2%	Y	Y				7.00	9.723%
Misc 70102	2% @ 60	Y	1	2%	Y	Y				7.00	9.723%
Midpeninsula Regional Open Space District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	9.735%
Midway City Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	19.679%
Misc 70002	3% @ 60		1	2%	Y	Y				8.00	19.679%
Mill Valley, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.892%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.892%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		3	8.00	16.892%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	16.892%
Fire 74001	3% @ 55		1	2%	Y	Y			5	9.00	27.658%
Fire 74101	3% @ 55		3	2%	Y	Y			5	9.00	14.657%
Police 75001	3% @ 55		1	2%	Y	Y			5	9.00	27.658%
Police 75101	3% @ 55		3	2%	Y	Y			5	9.00	14.657%
Millbrae, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	11.335%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	11.335%
Misc 70101	2% @ 55		1	2%	Y	Y	Y		4	7.00	11.335%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	9.886%
Police 75001	2% @ 50		1	2%	Y	Y	Y			9.00	9.886%
Millview County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.585%

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
Milpitas, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	14.408%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	14.408%
Misc 70003	2.7% @ 55		1	2%		Y			3	8.00	14.408%
Misc 70004	2.7% @ 55	Y	1	2%		Y				8.00	14.408%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	22.698%
Police 75001	3% @ 50		1	2%		Y		Y	3	9.00	22.698%
Minter Field Airport District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	9.605%
Mission Springs Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	21.658%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	21.658%
Mission Viejo, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	13.891%
Misc 70002	2.7% @ 55		1	2%					3	8.00	13.891%
Modesto, City of											
Misc 70001	2% @ 55		1	2%			Y	Y	3	7.00	9.124%
Misc 70002	2% @ 55	Y	1	2%			Y	Y		7.00	9.124%
Misc 70101	2% @ 55		1	2%				Y	3	7.00	9.124%
Fire 74001	3% @ 50		1	2%			Y		5	9.00	24.421%
Police 75001	3% @ 50		1	2%			Y		5	9.00	24.421%
Modoc, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	9.685%
Misc 70002	2% @ 55		1	2%		Y				7.00	9.685%
Fire 74001	1/2 @ 55		1	2%	Y	Y				Varies	33.745%
Peace 77001	3% @ 50		1	2%	Y	Y				9.00	33.745%
Mojave Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	20.482%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	20.482%
Mokelumne Rural Fire District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	14.127%
Mono, County of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.264%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	4	9.00	16.061%
Peace 77001	3% @ 50		1	2%	Y	Y			4	9.00	106.839%
Peace 77101	2% @ 50		1	2%	Y	Y			4	9.00	4.065%
Police 78001	3% @ 50		1	2%	Y	Y			4	9.00	26.715%
Monrovia, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	16.750%
Misc 70002	2.7% @ 55		1	2%		Y	Y		4	8.00	16.750%
Fire 74001	3% @ 50		1	3%	Y	Y	Y		4	9.00	38.659%
Fire 74002	3% @ 50		1	3%	Y	Y	Y		4	9.00	38.659%
Police 75001	3% @ 50		1	3%	Y	Y	Y		4	9.00	38.659%
Police 75002	3% @ 50		1	3%	Y	Y	Y		4	9.00	38.659%
Montague, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	4.745%
Montclair, City of											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	13.713%
Misc 70002	3% @ 60		1	2%		Y			2	8.00	13.713%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		2	9.00	32.747%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	28.366%
Monte Sereno, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	12.664%
Monte Vista County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	6.615%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	6.615%

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
Montebello, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	13.344%
Misc 70002	2% @ 55		1	2%						7.00	13.344%
Misc 70003	2% @ 55		1	2%						7.00	13.344%
Misc 70004	2.7% @ 55		1	2%						8.00	13.344%
Fire 74001	2% @ 50		1	2%			Y		3	9.00	20.076%
Police 75001	3% @ 50		1	2%			Y		3	9.00	20.076%
Police 75002	3% @ 50		1	2%			Y			9.00	20.076%
Montecito Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	28.446%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		3	8.00	28.446%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	30.223%
Fire 74002	3% @ 55		1	2%	Y	Y	Y		3	9.00	30.223%
Montecito Sanitary District of Santa Barbara County											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	6.688%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	6.688%
Montecito Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.156%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	12.156%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	12.156%
Misc 70402	2% @ 55		3	2%	Y	Y				7.00	12.156%
Monterey Bay Unified Air Pollution Control District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.740%
Monterey County Water Resources Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	9.727%
Monterey Park, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	7.649%
Fire 74001	2% @ 50		1	2%			Y		4	9.00	16.379%
Fire 74002	2% @ 50		1	2%			Y		4	9.00	16.379%
Police 75001	3% @ 55		1	2%			Y		4	9.00	16.379%
Police 75002	3% @ 55		1	2%			Y		4	9.00	16.379%
Monterey Peninsula Airport District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.140%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.140%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	46.770%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	31.284%
Monterey Peninsula Regional Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.377%
Misc 70002	2% @ 55		1	2%	Y	Y			4	7.00	19.377%
Misc 70003	2.7% @ 55		1	2%	Y	Y			4	8.00	19.377%
Monterey Peninsula Water Management District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.328%
Monterey Regional Waste Management District											
Misc 70001	2% @ 55		1	2%		Y		Y	3	7.00	10.046%
Misc 70002	2% @ 55	Y	1	2%		Y		Y		7.00	10.046%
Monterey Regional Water Pollution Control Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.936%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	10.936%
Monterey, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	11.055%
Fire 74001	3% @ 50		1	2%		Y			5	9.00	34.048%
Fire 74002	3% @ 50		1	2%		Y			5	9.00	34.048%
Police 75001	3% @ 50		1	2%		Y			5	9.00	34.048%
Police 75002	3% @ 50		1	2%		Y			5	9.00	34.048%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Monterey, County of											
Misc 70001	2% @ 55		1	2%	Y				1	7.00	9.716%
Misc 70002	2% @ 55	Y	1	2%	Y					7.00	9.716%
Fire 74001	2% @ 50		3	2%			Y		4	9.00	25.419%
Peace 77001	3% @ 50		1	2%			Y		4	9.00	25.419%
Peace 77101	3% @ 50		1	2%					4	9.00	25.419%
Peace 77102	2% @ 55		1	2%					4	7.00	25.419%
Monterey-Salinas Transit											
Misc 70001	2% @ 55		1	2%	Y				1	7.00	7.745%
Montezuma Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	1.993%
Moorpark, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	11.728%
Moraga, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	11.545%
Moreno Valley, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	10.490%
Morgan Hill, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	11.094%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	11.094%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	29.747%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	29.747%
Morongo Basin Transit Authority											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.764%
Morro Bay, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.666%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	17.666%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	28.503%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	30.069%
Mother Lode Job Training Agency											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.206%
Moulton-Niguel Water District											
Misc 70001	2% @ 55		1	3%	Y	Y			1	7.00	12.487%
Mountain View, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	11.211%
Misc 70002	2% @ 55	Y	3	2%						7.00	11.211%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	24.362%
Fire 74002	3% @ 50		1	2%		Y			3	9.00	24.362%
Police 75001	3% @ 50		1	2%					3	9.00	24.362%
Police 75002	3% @ 50		1	2%		Y			3	9.00	24.362%
Mountain-Valley Library System											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.026%
Mountains Recreation and Conservation Authority											
Misc 70001	2% @ 60		3	2%					3	7.00	6.380%
Mt. San Antonio College Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.638%
Mt. Shasta, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.355%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	17.178%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	11.132%
Mt. View Sanitary District of Contra Costa County											
Misc 70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	26.111%
Misc 70002	2% @ 55		1	5%	Y	Y	Y			7.00	26.111%
Misc 70003	2% @ 55		1	5%	Y	Y	Y			7.00	26.111%
Misc 70004	2.7% @ 55		1	5%	Y	Y	Y			8.00	26.111%
Municipal Water District of Orange County											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.068%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	14.068%
Murphys Sanitary District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.085%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Murrieta County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.249%
Murrieta Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	9.224%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	24.985%
Murrieta, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.351%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	26.926%
Napa County Mosquito Abatement District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	19.639%
Napa County Resource Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	16.180%
Napa Sanitation District											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	28.225%
Misc 70002	2.7% @ 55		1	3%	Y	Y	Y		4	8.00	28.225%
Napa, City of											
Misc 70001	2% @ 55		1	2%		Y		Y	5	7.00	15.528%
Misc 70002	2% @ 55	Y	1	2%		Y		Y		7.00	15.528%
Misc 70003	2.5% @ 55		1	2%		Y		Y	5	8.00	15.528%
Misc 70004	2.5% @ 55	Y	1	2%		Y		Y		8.00	15.528%
Misc 70005	2.7% @ 55		1	2%		Y		Y	5	8.00	15.528%
Misc 70006	2.7% @ 55	Y	1	2%		Y		Y		8.00	15.528%
Misc 70101	2% @ 55		1	2%		Y		Y	5	7.00	15.528%
Misc 70102	2.5% @ 55		1	2%		Y		Y	5	8.00	15.528%
Fire 74001	3% @ 50		1	2%		Y		Y	5	9.00	27.439%
Fire 74101	3% @ 50		1	2%		Y		Y	5	9.00	27.439%
Police 75001	3% @ 50		1	2%		Y		Y	4	9.00	27.439%
Police 75101	3% @ 50		1	2%				Y	4	9.00	27.439%
Napa, County of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	13.304%
Misc 70002	2% @ 55	Y	1	2%	Y		Y			7.00	13.304%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	13.304%
Misc 70101	2% @ 55		3	2%	Y	Y			4	7.00	13.304%
Misc 70102	2.5% @ 55		3	2%	Y	Y			4	8.00	13.304%
Peace 77001	3% @ 50		1	2%	Y	Y	Y		3	9.00	76.722%
Peace 77002	3% @ 50		1	2%	Y	Y	Y		3	9.00	76.722%
Peace 77101	3% @ 50		1	2%	Y	Y			3	9.00	19.877%
National City, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	17.005%
Misc 70002	3% @ 60		1	2%		Y	Y		3	8.00	17.005%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	26.943%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	26.943%
National Orange Show											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.135%
Natomas Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 50		3	2%	Y	Y				9.00	0.000%
Needles, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	1.463%
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	10.736%
Nevada City, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.327%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y				8.00	10.327%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	29.004%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	29.004%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Nevada County Consolidated Fire District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	12.422%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	12.422%
Misc 70402	2% @ 55		3	2%	Y	Y			4	7.00	12.422%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	13.617%
Fire 74101	2% @ 50		3	2%	Y	Y			3	9.00	13.617%
Fire 74401	2% @ 50		3	2%	Y	Y			3	9.00	13.617%
Fire 74402	2% @ 50		3	2%	Y	Y				9.00	13.617%
Fire 74403	2% @ 50		3	2%	Y	Y			3	9.00	13.617%
Nevada County Local Agency Formation Commission											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	16.078%
Nevada Irrigation District											
Misc 70001	2% @ 55		1	2%			Y	Y	3	7.00	14.158%
Nevada, County of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.622%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	12.622%
Fire 74001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	31.217%
Fire 74002	2% @ 50	Y	1	2%	Y	Y	Y			9.00	31.217%
Peace 77001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	31.217%
Peace 77002	3% @ 50	Y	1	2%	Y	Y	Y			9.00	31.217%
Nevada-Sierra Regional IHSS Public Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	7.932%
Newark, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	12.992%
Misc 70002	2.5% @ 55		1	2%	Y	Y			5	8.00	12.992%
Fire 74001	3% @ 50		1	2%	Y	Y			5	9.00	23.552%
Police 75001	3% @ 50		1	2%	Y	Y			5	9.00	23.552%
Newcastle Rocklin Gold Hill Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.387%
Newhall County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	5.909%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	5.909%
Newman, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.226%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	28.932%
Newport Beach City Employees Federal Credit Union											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	9.741%
Newport Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.132%
Fire 74001	3% @ 55		1	2%	Y				4	9.00	25.453%
Police 75001	3% @ 50		1	2%	Y				4	9.00	25.453%
Safety 76001	3% @ 55		1	2%	Y				4	9.00	25.453%
Nice Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	17.610%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	15.387%
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	20.791%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		4	8.00	20.791%
Norco, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.802%
Misc 70002	2% @ 55		3	2%	Y	Y			4	7.00	10.802%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	10.148%
North Bay Cooperative Library System											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	7.873%
Misc 70002	2% @ 55	Y	1	2%	Y	Y			1	7.00	7.873%
North Bay Regional Center											
Misc 70001	2% @ 60		3	2%					4	7.00	13.712%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
North Bay Schools Insurance Authority											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	14.008%
North Central Counties Consortium											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	13.640%
North Coast County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	18.782%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	18.782%
North Coast Railroad Authority											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	14.735%
North Coast Unified Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	9.881%
North County Fire Protection District of Monterey County											
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	23.760%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y				Varies	23.760%
Fire 74401	3% @ 55		1	2%	Y	Y	Y		3	9.00	23.760%
North County Fire Protection District of San Diego County											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.713%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.713%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	28.252%
North County Transit District											
Misc 70001	2% @ 55		3	2%		Y				7.00	8.156%
Misc 70002	2% @ 55	Y	3	2%		Y				7.00	8.156%
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%
North Kern Water Storage District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.508%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.508%
North Kern-South Tulare Hospital District											
Misc 70001	2% @ 60	Y	3	2%						7.00	9.422%
North Los Angeles County Regional Center, Inc.											
Misc 70001	2% @ 55		1	2%		Y				7.00	7.336%
North Marin Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.986%
Misc 70002	2.5% @ 55	Y	1	2%	Y	Y				8.00	13.986%
North State Cooperative Library System											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	8.338%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.338%
North Tahoe Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	33.068%
Misc 70002	3% @ 60		1	2%	Y	Y			3	8.00	33.068%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	33.068%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	33.068%
Misc 70403	2% @ 55		1	2%	Y	Y			3	7.00	33.068%
Misc 70404	3% @ 60	Y	1	2%	Y	Y				8.00	33.068%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	33.558%
Fire 74401	3% @ 50		1	2%	Y	Y			3	9.00	33.558%
Fire 74402	3% @ 50		1	2%	Y	Y			3	9.00	33.558%
Fire 74403	3% @ 50		1	2%	Y	Y			3	9.00	33.558%
North of the River Municipal Water District											
Misc 70001	2% @ 60		3	2%	Y	Y	Y			7.00	26.401%
Misc 70002	3% @ 60		3	2%	Y	Y	Y			8.00	26.401%
Northern California Power Agency											
Misc 70001	2% @ 60	Y	3	3%	Y	Y				7.00	17.226%
Northern California Special Districts Insurance Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			1	7.00	3.546%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Northern Sierra Air Quality Management District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y	Y	3	7.00	8.982%
Northstar Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.689%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	17.689%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	17.689%
Misc 70402	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.689%
Fire 74001	3% @ 50		1	2%	Y	Y				9.00	26.035%
Fire 74401	3% @ 50	Y	1	2%	Y	Y				9.00	26.035%
Fire 74402	3% @ 50	Y	1	2%	Y	Y				9.00	26.035%
Northwest Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.555%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	15.555%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	15.555%
Norwalk, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	13.668%
Misc 70002	2.7% @ 55		1	2%			Y		3	8.00	13.668%
Novato Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.207%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.207%
Novato, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	13.523%
Misc 70002	2% @ 55	Y	1	2%						7.00	13.523%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	26.410%
Police 75002	3% @ 55		1	2%	Y	Y			4	9.00	26.410%
Oakdale Irrigation District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.719%
Oakdale Rural Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.315%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	10.328%
Oakdale, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	16.399%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	16.399%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y	Y	Y		8.00	16.399%
Misc 70004	2.5% @ 55		1	2%	Y	Y	Y	Y	3	8.00	16.399%
Fire 74001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	30.523%
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	3	9.00	30.523%
Oakland City Housing Authority											
Misc 70001	2% @ 55		1	2%		Y				7.00	10.344%
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	17.479%
Misc 70002	2.7% @ 55		1	2%			Y			8.00	17.479%
Misc 70401	2% @ 55	Y	3	2%						7.00	17.479%
Misc 70402	2% @ 55		3	2%						7.00	17.479%
Misc 70403	2.7% @ 55	Y	3	2%						8.00	17.479%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	27.700%
Police 75001	3% @ 50		1	2%			Y			9.00	27.700%
Oakley, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.765%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	12.765%
Oceano Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	7.312%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Oceanside, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	8.492%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	8.492%
Misc 70003	2% @ 55	Y	1	2%			Y			7.00	8.492%
Misc 70401	2% @ 55		1	2%			Y		3	7.00	8.492%
Fire 74001	3% @ 50		1	2%		Y	Y	Y	3	9.00	18.221%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	18.221%
Police 75401	3% @ 50		1	2%		Y	Y		3	9.00	18.221%
Safety 76001	3% @ 50		1	2%		Y	Y		5	9.00	18.221%
Ojai Valley Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	10.295%
Misc 70401	2% @ 55		3	2%	Y	Y	Y			7.00	10.295%
Ojai, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.449%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.449%
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	9.889%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.889%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	9.889%
Omnitrans											
Misc 70001	2% @ 55		1	2%			Y			7.00	10.557%
Ontario, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	6.980%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	6.980%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	22.194%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.874%
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	6.888%
Orange County Health Authority (Caloptima)											
Misc 70001	2% @ 60		3	3%					3	7.00	8.939%
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	4.442%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	4.442%
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	12.870%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	12.870%
Misc 70003	2.7% @ 55		1	2%			Y		3	8.00	12.870%
Misc 70004	2.7% @ 55	Y	1	2%			Y			8.00	12.870%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	25.265%
Fire 74002	1/2 @ 55	Y	1	2%			Y			Varies	25.265%
Police 75001	3% @ 50		1	2%			Y		3	9.00	25.265%
Police 75002	1/2 @ 55	Y	1	2%			Y			Varies	25.265%
Orchard Dale County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.835%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	14.835%
Orland Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.664%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Orland, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	21.394%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	21.394%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	21.394%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	49.257%
Oro Loma Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	15.161%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y	Y		8.00	15.161%
Orosi Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.440%
Oroville Cemetery District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	6.170%
Oroville Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.253%
Oroville, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	16.784%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	16.784%
Fire 74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	30.106%
Fire 74002	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	30.106%
Police 75001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	30.106%
Police 75002	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	30.106%
Otay Water District											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	18.864%
Misc 70002	2% @ 55		1	2%	Y					7.00	18.864%
Misc 70003	2.7% @ 55		1	2%	Y					8.00	18.864%
Misc 70004	2.7% @ 55	Y	1	2%	Y					8.00	18.864%
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	12.430%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y		Y		8.00	12.430%
Oxnard, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	11.333%
Misc 70401	2% @ 55		1	2%						7.00	11.333%
Misc 70402	2% @ 55	Y	1	2%					4	7.00	11.333%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.907%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	30.384%
Pacific Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			2	7.00	0.000%
Pacific Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	19.266%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	19.266%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	38.852%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	38.852%
Pacifica, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	14.944%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	14.944%
Misc 70003	2.5% @ 55		1	2%		Y	Y		4	8.00	14.944%
Misc 70004	2.5% @ 55	Y	1	2%			Y			8.00	14.944%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	32.358%
Fire 74002	1/2 @ 55	Y	3	2%	Y	Y				Varies	32.358%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	37.843%
Police 75002	1/2 @ 55	Y	3	2%	Y	Y				Varies	37.843%
Padre Dam Municipal Water District											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	15.434%
Misc 70002	2% @ 55		1	2%	Y					7.00	15.434%
Misc 70003	3% @ 60	Y	1	2%	Y					8.00	15.434%
Misc 70004	3% @ 60		1	2%	Y					8.00	15.434%
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%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Pajaro Valley Public Cemetery District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.215%
Pajaro Valley Water Management Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.809%
Palm Desert, City of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	2	7.00	17.356%
Misc 70002	2.7% @ 55		1	2%		Y	Y	Y	2	8.00	17.356%
Palm Ranch Irrigation District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.397%
Palm Springs, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	17.033%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	17.033%
Misc 70003	2.7% @ 55		1	2%			Y		4	8.00	17.033%
Misc 70004	2.7% @ 55	Y	1	2%			Y			8.00	17.033%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	27.532%
Palmdale Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.529%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.529%
Palmdale, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	14.163%
Misc 70002	2.7% @ 55		1	2%		Y			3	8.00	14.163%
Palo Alto, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	11.436%
Fire 74001	3% @ 50		1	2%					1	9.00	24.208%
Fire 74002	3% @ 50		1	2%					1	9.00	24.208%
Police 75001	3% @ 50		1	2%					1	9.00	24.208%
Palo Verde Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.738%
Palo Verde Valley District Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.524%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	13.524%
Palos Verdes Estates, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	1.464%
Fire 74001	1/2 @ 55		1	2%	Y	Y			2	Varies	41.560%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	41.560%
Palos Verdes Library District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.050%
Paradise, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	25.332%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	30.257%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	30.257%
Paramount, City of											
Misc 70001	2% @ 55		1	2%			Y	Y		7.00	12.436%
Misc 70002	2.5% @ 55		1	2%			Y	Y		8.00	12.436%
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	21.649%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	15.796%
Pasadena City College Bookstore											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	28.340%
Pasadena Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.910%
Pasadena, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	8.331%
Misc 70101	2% @ 55		3	2%					3	7.00	8.331%
Misc 70401	2% @ 55		3	2%					3	7.00	8.331%
Misc 70402	2% @ 55	Y	3	2%						7.00	8.331%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	21.321%
Fire 74101	3% @ 55		1	2%	Y	Y	Y		4	9.00	21.321%
Police 75001	3% @ 55		1	2%		Y	Y		1	9.00	21.321%
Police 75101	3% @ 55		1	2%		Y	Y		1	9.00	21.321%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Paso Robles City Housing Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	8.716%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	8.716%
Paso Robles, City of											
Misc 70001	2% @ 55		1	2%		Y				7.00	14.154%
Misc 70002	2.5% @ 55		1	2%		Y				8.00	14.154%
Fire 74001	2% @ 50		1	2%	Y	Y				9.00	14.200%
Police 75001	3% @ 50		1	2%	Y	Y				9.00	26.383%
Patterson Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.878%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	3.878%
Patterson, City of											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	10.921%
Fire 74001	2% @ 50		3	2%	Y	Y			2	9.00	24.678%
Police 75001	2% @ 50		3	2%	Y	Y			2	9.00	24.678%
Pauma Valley Community Services District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	14.471%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	14.471%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	14.471%
Peardale Chicago Park Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	11.015%
Peninsula Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.809%
Fire 74001	2% @ 50		3	2%	Y	Y				9.00	24.949%
Penn Valley Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	11.527%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	11.169%
Perris, City of											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	4.646%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	4.646%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	4.646%
Fire 74001	1/2 @ 55	Y	1	2%	Y	Y				Varies	0.000%
Police 75001	1/2 @ 55	Y	1	2%	Y	Y				Varies	0.000%
Police 75002	2% @ 55	Y	1	2%	Y	Y				7.00	0.000%
Personal Assistance Services Council											
Misc 70001	3% @ 60		1	2%	Y	Y			3	8.00	15.098%
Misc 70002	3% @ 60		1	2%	Y	Y				8.00	15.098%
Petaluma, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	11.489%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	29.434%
Fire 74002	3% @ 50		1	2%		Y	Y		4	9.00	29.434%
Police 75001	3% @ 50		1	2%		Y			4	9.00	29.434%
Police 75002	3% @ 50		1	2%		Y			4	9.00	29.434%
Pico Rivera, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	12.264%
Misc 70002	2.5% @ 55		1	2%		Y			4	8.00	12.264%
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	20.700%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	20.700%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	20.700%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	33.052%
Police 75001	3% @ 55		1	2%	Y	Y	Y			9.00	33.052%
Pine Cove Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.751%
Pinedale County Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y	Y		7.00	8.276%
Misc 70002	2% @ 60		1	2%	Y	Y	Y	Y		7.00	8.276%
Misc 70003	2% @ 60		1	2%	Y	Y	Y	Y		7.00	8.276%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Pinole, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.326%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.326%
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	24.583%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	24.583%
Pioneer Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.730%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	5.730%
Pismo Beach, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.684%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	60.312%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	36.515%
Pittsburg, City of											
Misc 70001	2% @ 55	Y	1	3%		Y				7.00	16.695%
Police 75001	3% @ 50		1	3%	Y	Y			4	9.00	29.893%
Pixley Irrigation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y	Y		7.00	3.285%
Misc 70002	2% @ 60		1	2%	Y	Y	Y	Y	4	7.00	3.285%
Placentia, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	6.666%
Misc 70002	2% @ 55	Y	1	2%	Y	Y		Y		7.00	6.666%
Fire 74001	2% @ 55		3	2%	Y	Y		Y	1	7.00	38.447%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	38.447%
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	13.891%
Fire 74401	2% @ 50	Y	1	2%	Y	Y				9.00	13.891%
Placer County Cemetery District No. 1											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	28.848%
Placer County Mosquito Abatement District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.385%
Placer County Resource Conservation District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	15.223%
Placer County Transportation Commission											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	14.119%
Placer County Water Agency											
Misc 70001	2% @ 55	Y	1	2%						7.00	13.755%
Misc 70002	2% @ 55		1	2%						7.00	13.755%
Misc 70003	2.7% @ 55	Y	1	2%						8.00	13.755%
Misc 70004	2.7% @ 55		1	2%						8.00	13.755%
Placer Hills Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	12.802%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	24.977%
Placer, County of											
Misc 70001	2% @ 55		1	2%		Y				7.00	13.447%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	13.447%
Misc 70003	2.5% @ 55	Y	1	2%		Y				8.00	13.447%
Peace 77001	3% @ 50	Y	1	2%	Y					9.00	23.801%
Peace 77002	2% @ 50	Y	1	2%	Y					9.00	23.801%
Peace 77003	2% @ 50	Y	1	2%	Y					9.00	23.801%
Placerville, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y		Y		7.00	13.675%
Misc 70002	2% @ 55		3	2%	Y	Y		Y		7.00	13.675%
Police 75001	3% @ 50	Y	3	2%	Y	Y		Y		9.00	25.324%
Police 75002	3% @ 50		3	2%	Y	Y		Y		9.00	25.324%
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	10.519%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Pleasant Hill, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.979%
Misc 70002	2% @ 55	Y	3	2%	Y					7.00	11.979%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	30.670%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	30.670%
Pleasant Hill-Martinez Joint Facilities Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.201%
Pleasant Valley County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.019%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	1.019%
Pleasant Valley Recreation and Park District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	17.398%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	17.398%
Pleasanton, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	16.307%
Misc 70002	2.7% @ 55		1	2%		Y			3	8.00	16.307%
Misc 70401	2.7% @ 55		1	2%		Y			4	8.00	16.307%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	23.976%
Fire 74101	3% @ 50		1	2%		Y			4	9.00	23.976%
Fire 74401	3% @ 50		1	2%		Y			3	9.00	23.976%
Police 75001	3% @ 50		1	2%	Y	Y			1	9.00	27.972%
Plumas Local Agency Foundation											
Misc 70001	2% @ 55		3	3%	Y	Y			5	7.00	9.671%
Plumas, County of											
Misc 70001	2% @ 55		1	2%					3	7.00	11.786%
Misc 70002	2% @ 55	Y	1	2%						7.00	11.786%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y		1	Varies	229.976%
Peace 77001	2% @ 50		3	2%	Y	Y	Y		4	9.00	229.976%
Police 78001	3% @ 55		3	2%	Y	Y	Y		4	9.00	20.526%
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%
Pomona Valley Transportation Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	5.773%
Pomona, Cal Poly, Kellogg Unit Foundation, Inc.											
Misc 70001	2% @ 55	Y	3	2%		Y				5.00	10.376%
Misc 70002	2% @ 55		3	2%		Y				6.00	10.376%
Pomona, California State Polytechnic University, Associated Students, Inc.											
Misc 70001	2% @ 60		3	2%	Y	Y			1	6.00	6.127%
Pomona, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	11.412%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	11.412%
Fire 74001	2% @ 50		1	2%			Y		1	9.00	24.583%
Police 75001	3% @ 50		1	2%		Y	Y		1	9.00	24.583%
Police 75002	3% @ 50		1	2%		Y	Y		1	9.00	24.583%
Port Hueneme, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	12.077%
Misc 70002	2% @ 55		1	2%						7.00	12.077%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	37.757%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	37.757%
Port San Luis Harbor District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	23.043%
Misc 70002	2.7% @ 55	Y	3	2%	Y	Y				8.00	23.043%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	19.576%
Porter Vista Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.031%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Porterville City											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	14.099%
Fire 74001	2% @ 50		1	2%	Y	Y			3	9.00	20.898%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	20.898%
Porterville Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.199%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	1.199%
Porterville Public Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.263%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	1.263%
Portola Valley, Town of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.103%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	13.103%
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	10.969%
Misc 70401	2% @ 55	Y	1	2%	Y				3	7.00	10.969%
Misc 70402	2% @ 55		1	2%	Y				5	7.00	10.969%
Misc 70403	2% @ 55	Y	1	2%	Y					7.00	10.969%
Misc 70404	2% @ 55		1	2%	Y				5	7.00	10.969%
Fire 74001	3% @ 50		3	2%	Y	Y			5	9.00	23.044%
Fire 74401	3% @ 50	Y	3	2%	Y	Y				9.00	23.044%
Fire 74402	3% @ 50		3	2%	Y	Y			5	9.00	23.044%
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	22.703%
Public Entity Risk Management Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.800%
Public Transportation Services Corporation											
Misc 70001	2% @ 60		3	2%					3	7.00	7.728%
Misc 70401	2% @ 60		3	2%					3	7.00	7.728%
Pupil Transportation Cooperative											
Misc 70001	2% @ 55		1	2%		Y	Y		2	7.00	11.880%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	11.880%
Purissima Hills Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	1.298%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	1.298%
Quartz Hill Water District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	8.544%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	8.544%
Quincy Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.174%
Misc 70401	2% @ 55		3	2%	Y	Y			3	7.00	14.174%
Rag Gulch Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	4.932%
Rainbow Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.947%
Ramona Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	22.341%
Misc 70002	3% @ 60		1	2%	Y	Y	Y			8.00	22.341%
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	0.000%
Misc 70401	2% @ 55		1	2%	Y	Y	Y			7.00	0.000%
Misc 70402	2% @ 55		1	2%	Y	Y	Y			7.00	0.000%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	16.647%
Fire 74401	2% @ 50		1	2%	Y	Y	Y			9.00	16.647%
Fire 74402	2% @ 50		1	2%	Y	Y	Y			9.00	16.647%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Rancho California Water District											
Misc 70001	2% @ 55		1	2%					2	7.00	4.397%
Misc 70002	2.5% @ 55		1	2%					2	8.00	4.397%
Rancho Cordova, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	10.954%
Rancho Cucamonga Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.645%
Misc 70002	2.5% @ 55		1	2%	Y	Y			4	8.00	15.645%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	23.405%
Rancho Cucamonga, City of											
Misc 70001	2% @ 55		1	2%				Y	4	7.00	9.780%
Misc 70002	2.5% @ 55		1	2%				Y	4	8.00	9.780%
Rancho Mirage, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.606%
Rancho Murieta Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.136%
Rancho Palos Verdes, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.906%
Rancho Santa Fe Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.914%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	21.357%
Fire 74002	3% @ 50		1	2%	Y	Y			4	9.00	21.357%
Rancho Santiago Community College Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	17.172%
Rancho Simi Recreation & Park District											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.033%
Misc 70002	2% @ 55		1	2%						7.00	11.033%
Reclamation District No. 1000											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.983%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	12.983%
Reclamation District No. 1001											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	0.559%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	0.559%
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	5.510%
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	11.279%
Red Bluff Cemetery District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	18.719%
Red Bluff, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	5.258%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	5.258%
Misc 70101	2% @ 55	Y	1	2%	Y	Y				7.00	5.258%
Misc 70102	2% @ 55		1	2%	Y	Y				7.00	5.258%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	19.887%
Fire 74101	2% @ 50	Y	1	2%	Y	Y				9.00	19.887%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	34.565%
Police 75101	3% @ 50	Y	1	2%	Y	Y				9.00	34.565%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Redding, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		5	7.00	12.603%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	12.603%
Fire 74001	3% @ 50		1	2%		Y	Y	Y	4	9.00	28.321%
Fire 74002	3% @ 50		1	2%		Y	Y	Y	4	9.00	28.321%
Police 75001	3% @ 50		1	2%		Y	Y	Y	4	9.00	28.321%
Police 75002	3% @ 50		1	2%		Y	Y	Y	4	9.00	28.321%
Police 75003	3% @ 50		1	2%		Y	Y	Y	4	9.00	28.321%
Redevelopment Agency of the City of Fresno											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.166%
Redlands, City of											
Misc 70001	2% @ 55		1	2%			Y			7.00	10.307%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	10.307%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	38.042%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	32.182%
Redondo Beach, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	11.577%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	11.577%
Misc 70003	2% @ 55		1	2%		Y	Y		1	7.00	11.577%
Misc 70004	2% @ 55	Y	1	2%		Y	Y			7.00	11.577%
Misc 70005	2% @ 55		1	2%		Y	Y		1	7.00	11.577%
Misc 70006	2% @ 55	Y	1	2%		Y	Y			7.00	11.577%
Misc 70007	2% @ 55		1	2%		Y	Y		1	7.00	11.577%
Misc 70008	2% @ 55	Y	1	2%		Y	Y			7.00	11.577%
Fire 74001	3% @ 55		1	2%		Y	Y		4	9.00	31.003%
Fire 74002	3% @ 55		1	2%		Y	Y		4	9.00	31.003%
Fire 74003	3% @ 55		1	2%		Y	Y		4	9.00	31.003%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.003%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.003%
Police 75003	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.003%
Redwood City, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	10.392%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	29.583%
Police 75001	3% @ 50		1	2%			Y		3	9.00	29.583%
Redwood Coast Regional Center											
Misc 70001	2% @ 60		3	2%					5	7.00	12.573%
Redwood Empire Municipal Insurance Fund											
Misc 70001	2% @ 55		1	5%	Y	Y			4	7.00	16.580%
Redwood Empire School Insurance Group											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.374%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		3	8.00	16.374%
Reedley Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Reedley, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.022%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.022%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	16.605%
Police 75002	2% @ 50	Y	3	2%	Y	Y				9.00	16.605%
Regional Center of Orange County											
Misc 70001	2% @ 55		3	2%		Y		Y	4	7.00	11.734%
Regional Center of the East Bay											
Misc 70001	2% @ 60		3	2%		Y			5	7.00	9.476%
Regional Council of Rural Counties											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.297%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	13.297%
Regional Water Authority											
Misc 70001	2% @ 55		3	2%	Y	Y	Y			7.00	11.923%
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	31.193%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Resort Improvement District No. 1											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	10.334%
Rialto, City of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	4	7.00	8.348%
Fire 74001	2% @ 50		1	4%			Y		4	9.00	17.279%
Police 75001	2% @ 50		1	4%			Y			9.00	17.279%
Richardson Bay Sanitary District											
Misc 70001	2% @ 55		1	5%	Y	Y	Y			7.00	23.815%
Misc 70002	3% @ 60		1	5%	Y	Y	Y			8.00	23.815%
Richmond, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	21.596%
Misc 70002	2.7% @ 55		1	2%		Y	Y		1	8.00	21.596%
Fire 74001	3% @ 55		1	2%		Y	Y		1	9.00	32.513%
Police 75001	3% @ 50		1	2%		Y	Y		1	9.00	32.513%
Ridgecrest, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.707%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	6.707%
Police 75001	2% @ 50		3	2%	Y	Y				9.00	17.573%
Rincon Del Diablo Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	16.142%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	16.142%
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	33.982%
Fire 74401	3% @ 55		3	2%	Y	Y				9.00	33.982%
Rio Alto Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	12.629%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	12.629%
Misc 70003	2% @ 60		1	2%	Y	Y				7.00	12.629%
Rio Linda Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	14.036%
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	14.168%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	28.945%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	28.945%
Ripon, City of											
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	27.122%
Riverbank City Housing Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	10.642%
Riverbank, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.568%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	10.568%
Police 75001	1/2 @ 55		3	2%	Y	Y				Varies	0.000%
Police 75002	2% @ 55		3	2%	Y	Y				7.00	0.000%
Riverside County Air Pollution Control District											
Misc 70001	2% @ 60		3	2%	Y	Y			1	7.00	0.000%
Riverside County Citrus Pest Control District No. 2											
Misc 70001	2% @ 60	Y	3	5%	Y	Y				7.00	0.000%
Riverside County Flood Control and Water Conservation District											
Misc 70001	2% @ 55		1	2%			Y		1	7.00	12.891%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	12.891%
Misc 70003	3% @ 60	Y	1	2%			Y			8.00	12.891%
Misc 70101	2% @ 55		1	2%			Y		1	7.00	12.891%
Misc 70102	2% @ 55	Y	1	2%			Y			7.00	12.891%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	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 Law Library											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.235%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	10.235%
Riverside County Regional Park and Open Space District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	14.268%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.268%
Misc 70003	3% @ 60		1	2%	Y	Y	Y		1	8.00	14.268%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	14.268%
Misc 70102	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.268%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.268%
Misc 70402	3% @ 60	Y	1	2%	Y	Y	Y			8.00	14.268%
Riverside County Transportation Commission											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		3	7.00	22.851%
Misc 70002	2.7% @ 55		1	3%	Y	Y	Y		3	8.00	22.851%
Riverside County Waste Resources Management District											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	15.061%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	15.061%
Misc 70003	3% @ 60	Y	1	2%			Y			8.00	15.061%
Misc 70004	3% @ 60		1	2%			Y		3	8.00	15.061%
Riverside Transit Agency											
Misc 70001	2% @ 55		3	2%		Y				7.00	8.509%
Riverside, City of											
Misc 70001	2% @ 55		1	3%	Y		Y		3	7.00	13.181%
Misc 70002	2% @ 55	Y	1	3%	Y		Y			7.00	13.181%
Misc 70003	2% @ 55		1	3%	Y		Y		3	7.00	13.181%
Misc 70004	2% @ 55	Y	1	3%	Y		Y			7.00	13.181%
Misc 70005	2.7% @ 55		1	3%	Y		Y		3	8.00	13.181%
Misc 70006	2.7% @ 55	Y	1	3%	Y		Y			8.00	13.181%
Misc 70401	2% @ 55	Y	1	3%						7.00	13.181%
Misc 70402	2% @ 55		1	3%					3	7.00	13.181%
Misc 70403	2.7% @ 55	Y	1	3%						8.00	13.181%
Misc 70404	2.7% @ 55		1	3%					3	8.00	13.181%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	19.015%
Fire 74101	3% @ 50		1	2%			Y		3	9.00	19.015%
Police 75001	3% @ 50		1	2%			Y		3	9.00	19.015%
Police 75101	3% @ 50		1	2%			Y		3	9.00	19.015%
Riverside, County of											
Misc 70001	2% @ 55		1	2%			Y		1	7.00	11.916%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	11.916%
Misc 70003	2% @ 55	Y	1	2%			Y			7.00	11.916%
Misc 70004	3% @ 60	Y	1	2%			Y			8.00	11.916%
Misc 70005	3% @ 60	Y	1	2%			Y			8.00	11.916%
Misc 70006	3% @ 60		1	2%			Y		1	8.00	11.916%
Misc 70101	2% @ 55		1	2%			Y		1	7.00	11.916%
Misc 70102	2% @ 55	Y	1	2%			Y			7.00	11.916%
Misc 70103	2% @ 55	Y	1	2%			Y			7.00	11.916%
Fire 74001	3% @ 50		3	2%	Y		Y		5	9.00	18.031%
Peace 77001	3% @ 50		1	2%	Y		Y		5	9.00	18.031%
Peace 77002	3% @ 50		1	2%	Y		Y		5	9.00	18.031%
Riverview Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	22.831%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	22.831%
Rocklin, City of											
Misc 70001	2% @ 55		3	2%		Y			3	7.00	10.298%
Misc 70002	2% @ 55	Y	3	2%		Y				7.00	10.298%
Fire 74001	3% @ 50		3	2%	Y	Y			3	9.00	22.607%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	27.168%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Rockville Cemetery District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	18.272%
Misc 70002	2.7% @ 55		3	2%	Y	Y			3	8.00	18.272%
Rohnert Park, City of											
Misc 70001	2% @ 55		1	5%		Y			3	7.00	10.727%
Misc 70002	2% @ 55	Y	1	5%		Y				7.00	10.727%
Misc 70003	2% @ 55		1	5%		Y			3	7.00	10.727%
Misc 70004	2% @ 55	Y	1	5%		Y				7.00	10.727%
Fire 74001	2% @ 55		1	5%	Y	Y			3	7.00	21.886%
Police 75001	2% @ 50		1	5%	Y	Y			3	9.00	21.886%
Rolling Hills Estates, City of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y	Y	1	7.00	17.419%
Misc 70002	2% @ 55	Y	3	2%	Y	Y	Y	Y		7.00	17.419%
Rolling Hills, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	10.926%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	10.926%
Rosamond Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.184%
Rose Bowl Operating Company											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	9.535%
Rosedale-Rio Bravo Water Storage District											
Misc 70001	3% @ 60		1	2%	Y	Y			4	8.00	17.238%
Rosemead, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	20.889%
Roseville Public Cemetery District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	2.477%
Roseville, City of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	14.790%
Misc 70002	2% @ 55		1	2%		Y			3	7.00	14.790%
Misc 70003	2.7% @ 55		1	2%		Y			3	8.00	14.790%
Misc 70004	2.7% @ 55	Y	1	2%		Y				8.00	14.790%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	24.030%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	24.030%
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	32.310%
Fire 74401	3% @ 55		1	2%	Y	Y	Y			9.00	32.310%
Fire 74402	3% @ 55		1	2%	Y	Y	Y			9.00	32.310%
Fire 74403	3% @ 55		1	2%	Y	Y	Y			9.00	32.310%
Ross, Town of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.944%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.944%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	21.339%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	21.339%
Rowland Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.173%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.173%
Misc 70003	2.5% @ 55	Y	1	2%	Y	Y				8.00	11.173%
Rubidoux Community Services District											
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	17.194%
Misc 70002	2% @ 55		1	2%	Y	Y			2	7.00	17.194%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.194%
Misc 70004	2.7% @ 55		1	2%	Y	Y			2	8.00	17.194%
Fire 74001	3% @ 50		3	2%	Y	Y			2	9.00	26.279%
Fire 74101	3% @ 50		3	2%	Y	Y			2	9.00	26.279%
Russian River Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	13.727%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	15.936%

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 Area Council of Governments											
Misc 70001	2% @ 55		1	4%	Y	Y			3	7.00	13.236%
Misc 70002	2% @ 55	Y	1	4%	Y	Y				7.00	13.236%
Misc 70401	2% @ 55	Y	1	4%	Y	Y				7.00	13.236%
Misc 70402	2% @ 55		1	4%	Y	Y				7.00	13.236%
Sacramento City Housing Authority											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			7.00	10.445%
Misc 70401	2% @ 55	Y	1	2%		Y	Y			7.00	10.445%
Sacramento County Law Library											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.622%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	10.622%
Sacramento Metropolitan Air Quality Management District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.533%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	10.533%
Misc 70003	2% @ 55	Y	3	2%	Y	Y				7.00	10.533%
Sacramento Metropolitan Cabletelevision Commission											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	8.800%
Sacramento Metropolitan Fire District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	14.105%
Misc 70002	3% @ 60		1	2%	Y	Y	Y	Y	3	8.00	14.105%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	14.105%
Misc 70402	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.105%
Misc 70403	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.105%
Misc 70404	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.105%
Misc 70405	2% @ 55		1	2%	Y	Y			3	7.00	14.105%
Misc 70406	2% @ 55		3	2%	Y	Y				7.00	14.105%
Misc 70407	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	14.105%
Misc 70408	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.105%
Misc 70409	2% @ 60		3	2%	Y	Y	Y	Y	3	7.00	14.105%
Misc 70410	3% @ 60		1	2%	Y	Y			3	8.00	14.105%
Misc 70411	3% @ 60		1	2%	Y	Y	Y		3	8.00	14.105%
Misc 70412	3% @ 60		1	2%	Y	Y			3	8.00	14.105%
Misc 70413	3% @ 60		1	2%	Y	Y	Y	Y	3	8.00	14.105%
Misc 70414	3% @ 60		3	2%	Y	Y	Y	Y	3	8.00	14.105%
Misc 70415	3% @ 60		1	2%	Y	Y	Y		3	8.00	14.105%
Fire 74001	3% @ 50		1	2%		Y	Y	Y	3	9.00	18.271%
Fire 74401	3% @ 50		1	2%		Y	Y		3	9.00	18.271%
Fire 74402	3% @ 50		1	2%		Y	Y		3	9.00	18.271%
Fire 74403	3% @ 50		1	2%		Y	Y		3	9.00	18.271%
Fire 74404	3% @ 50		1	2%		Y			3	9.00	18.271%
Fire 74405	3% @ 50		3	2%						9.00	18.271%
Fire 74406	3% @ 50		1	2%		Y	Y	Y	3	9.00	18.271%
Fire 74407	3% @ 50		1	2%		Y	Y		3	9.00	18.271%
Fire 74408	3% @ 50		1	2%		Y	Y	Y	3	9.00	18.271%
Sacramento Municipal Utility District											
Misc 70001	2% @ 55		3	5%		Y	Y			7.00	6.762%
Misc 70002	2% @ 55	Y	3	5%		Y	Y			7.00	6.762%
Sacramento Public Library Authority											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	12.779%
Misc 70002	2% @ 55		1	2%		Y	Y			7.00	12.779%
Misc 70003	2% @ 55	Y	1	2%		Y	Y			7.00	12.779%
Misc 70101	2% @ 55		3	2%					3	7.00	12.779%
Misc 70102	2% @ 55		3	2%						7.00	12.779%
Misc 70103	2% @ 55	Y	3	2%						7.00	12.779%
Sacramento Regional Fire/EMS Communications Center											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.232%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	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 Suburban Water District											
Misc 70001	3% @ 60		1	2%	Y	Y	Y		4	8.00	24.096%
Misc 70002	3% @ 60		1	2%	Y	Y	Y			8.00	24.096%
Misc 70401	2% @ 55	Y	1	3%	Y	Y	Y			7.00	24.096%
Misc 70402	2% @ 55		1	3%	Y	Y	Y			7.00	24.096%
Misc 70403	3% @ 60		1	3%	Y	Y	Y			8.00	24.096%
Sacramento Transportation Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.331%
Sacramento, City of											
Misc 70001	2% @ 55		1	2%			Y			7.00	10.996%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	10.996%
Misc 70101	2% @ 55	Y	1	2%			Y			7.00	10.996%
Fire 74001	3% @ 55		1	2%			Y			9.00	22.709%
Fire 74101	3% @ 55		1	3%			Y			9.00	22.709%
Fire 74102	3% @ 55		1	2%			Y			9.00	22.709%
Fire 74401	3% @ 55		1	2%		Y	Y		2	9.00	22.709%
Police 75001	3% @ 50		1	2%		Y	Y			9.00	22.709%
Police 75101	3% @ 50		1	3%		Y	Y			9.00	22.709%
Police 75102	3% @ 50		1	2%		Y	Y			9.00	22.709%
Sacramento-Yolo Mosquito and Vector Control District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	17.525%
Misc 70002	2.5% @ 55		1	2%	Y	Y		Y	3	8.00	17.525%
Salida Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	6.748%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	18.023%
Salinas Rural Fire District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	5.051%
Misc 70002	2% @ 60	Y	1	2%	Y	Y	Y			7.00	5.051%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	25.221%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y	Y			Varies	25.221%
Salinas, City of											
Misc 70001	2% @ 55		1	2%						7.00	10.694%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	21.046%
Police 75001	3% @ 50		1	2%			Y		5	9.00	26.812%
Salton Community Services District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	3.386%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	3.386%
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	14.243%
Misc 70002	2.5% @ 55		3	2%					3	8.00	14.243%
San Andreas Sanitary District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	20.637%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	20.637%
Misc 70003	2.7% @ 55	Y	3	2%	Y	Y				8.00	20.637%
San Anselmo, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.526%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	18.526%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	18.526%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	34.865%
Police 75002	3% @ 50	Y	1	2%	Y	Y				9.00	34.865%
San Benito County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.083%
San Benito, County of											
Misc 70001	2% @ 55		3	2%			Y			7.00	12.024%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	12.024%
Fire 74001	2% @ 50		3	2%	Y	Y	Y			9.00	19.623%
Peace 77001	2% @ 50		3	2%	Y	Y	Y			9.00	19.623%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	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 Housing Authority											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.942%
Misc 70002	2.5% @ 55	Y	1	2%						8.00	11.942%
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	15.845%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		3	8.00	15.845%
Misc 70401	2% @ 55		1	2%	Y	Y	Y		2	7.00	15.845%
Misc 70402	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.845%
Misc 70403	2% @ 55		1	2%	Y	Y	Y		2	7.00	15.845%
Misc 70404	3% @ 60		1	2%	Y	Y	Y		2	8.00	15.845%
Misc 70405	3% @ 60	Y	1	2%	Y	Y	Y			8.00	15.845%
San Bernardino Valley Municipal Water District											
Misc 70001	2% @ 60		1	4%	Y	Y	Y			7.00	30.099%
Misc 70002	2% @ 60	Y	1	4%	Y	Y	Y			7.00	30.099%
Misc 70003	2% @ 60		1	4%	Y	Y	Y			7.00	30.099%
Misc 70004	3% @ 60		1	4%	Y	Y	Y			8.00	30.099%
Misc 70006	3% @ 60		1	4%	Y	Y	Y			8.00	30.099%
San Bernardino Valley Water Conservation District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.567%
San Bernardino, California State University, Foundation											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			5.00	11.787%
San Bernardino, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	8.947%
Fire 74001	3% @ 55		1	2%			Y		4	9.00	26.882%
Police 75001	3% @ 55		1	2%			Y			9.00	26.882%
San Bruno, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	14.357%
Misc 70002	2% @ 55	Y	1	2%						7.00	14.357%
Misc 70003	2.7% @ 55		1	2%					4	8.00	14.357%
Misc 70004	2.7% @ 55	Y	1	2%						8.00	14.357%
Misc 70101	2% @ 55		1	2%					4	7.00	14.357%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	29.576%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	29.576%
San Buenaventura, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	9.152%
Fire 74001	2% @ 50		1	2%			Y		3	9.00	26.983%
Police 75001	3% @ 50		1	2%			Y		4	9.00	26.983%
San Carlos, City of											
Misc 70001	2% @ 55		1	2%		Y				7.00	16.707%
Misc 70002	2.7% @ 55		1	2%		Y				8.00	16.707%
Police 75001	2% @ 50		1	2%	Y	Y	Y		3	9.00	23.769%
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	27.902%
San Diego Association of Governments											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	13.322%
Misc 70002	2.7% @ 55		1	2%		Y			4	8.00	13.322%
Misc 70401	2.7% @ 55		1	2%		Y				8.00	13.322%
Misc 70402	2.7% @ 55	Y	1	2%		Y				8.00	13.322%
Misc 70403	2.7% @ 55	Y	1	2%		Y				8.00	13.322%
San Diego County Law Library											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	6.892%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
San Diego County Office of Education											
Misc 70001	2% @ 55		1	3%	Y	Y		Y	5	7.00	14.445%
Misc 70002	2% @ 55	Y	1	3%	Y	Y		Y		7.00	14.445%
Misc 70003	2% @ 55	Y	1	3%	Y	Y		Y		7.00	14.445%
San Diego County Water Authority											
Misc 70001	2% @ 55		1	3%	Y					7.00	12.860%
Misc 70002	2% @ 55	Y	1	3%	Y					7.00	12.860%
San Diego Metropolitan Transit Development Board											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	18.103%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	18.103%
Misc 70003	2.7% @ 55		1	2%	Y	Y				8.00	18.103%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y				8.00	18.103%
San Diego Pooled Insurance Program Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.669%
San Diego Rural Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	20.297%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	8.427%
San Diego State University Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.292%
San Diego Trolley, Inc.											
Misc 70001	2% @ 55		1	2%					2	7.00	9.110%
San Diego Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	3	9.00	41.865%
San Dieguito Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.640%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.640%
Misc 70003	2.7% @ 55		1	2%	Y	Y			3	8.00	14.640%
San Dimas, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	12.852%
San Elijo Joint Powers Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	11.165%
Misc 70002	2.5% @ 55		3	2%	Y	Y			5	8.00	11.165%
San Fernando, City of											
Misc 70001	2% @ 55		1	5%	Y	Y			4	7.00	18.830%
Misc 70002	2% @ 55	Y	1	5%	Y	Y				7.00	18.830%
Misc 70003	3% @ 60	Y	1	5%	Y	Y				8.00	18.830%
Misc 70401	2% @ 55	Y	1	5%	Y	Y				7.00	18.830%
Misc 70402	2% @ 55		1	5%	Y	Y				7.00	18.830%
Misc 70403	3% @ 60	Y	1	5%	Y	Y				8.00	18.830%
Misc 70404	3% @ 60		1	5%	Y	Y				8.00	18.830%
Fire 74001	1/2 @ 55		3	2%	Y	Y			1	Varies	19.452%
Police 75001	3% @ 50		1	5%	Y	Y			4	9.00	29.834%
Police 75002	3% @ 50		1	5%	Y	Y			4	9.00	29.834%
Police 75101	3% @ 50		3	2%	Y	Y			4	9.00	19.452%
San Francisco Bay Area Rapid Transit District											
Misc 70001	2% @ 55		1	2%						7.00	9.317%
Misc 70002	2% @ 55	Y	1	2%						7.00	9.317%
Misc 70003	2% @ 55		1	2%						7.00	9.317%
Misc 70004	2% @ 55		1	2%						7.00	9.317%
Police 75001	3% @ 50		1	2%					3	9.00	29.942%
Police 75002	3% @ 50		1	2%					3	9.00	29.942%
San Francisco City College Associated Students											
Misc 70001	2% @ 60	Y	3	3%	Y	Y				7.00	7.999%
San Francisco City and County Housing Authority											
Misc 70001	2% @ 55	Y	1	5%		Y				7.00	10.465%
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%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
San Francisco City and County Redevelopment Agency											
Misc 70001	2% @ 55	Y	1	4%		Y		Y		7.00	10.415%
Misc 70002	2% @ 55		1	4%		Y		Y		7.00	10.415%
San Francisco County Law Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.813%
San Francisco County Transportation Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	9.300%
San Francisco Health Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	7.849%
San Francisco, City and County of											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		5	7.00	0.000%
Misc 70002	2% @ 60	Y	1	2%	Y	Y	Y			7.00	0.000%
Misc 70003	2% @ 60		1	2%	Y	Y	Y		3	6.00	0.000%
Misc 70004	2% @ 60	Y	1	2%	Y	Y	Y			5.00	0.000%
Misc 70005	2% @ 55		1	2%	Y	Y	Y		5	7.00	0.000%
Misc 70006	2% @ 55	Y	1	2%	Y	Y	Y			7.00	0.000%
Misc 70103	1.25% @ 65		1	3%	Y	Y	Y		3	0.00	0.000%
Misc 70104	1.25% @ 65		1	3%	Y	Y	Y			0.00	0.000%
Police 75001	2% @ 50		1	2%	Y	Y	Y		5	9.00	18.824%
Police 75101	2% @ 55		3	2%					2	7.00	18.824%
Peace 77001	2% @ 50		1	2%			Y		1	9.00	18.824%
Peace 77101	2% @ 50		1	2%			Y		1	9.00	18.824%
Police 78001	3% @ 55		1	2%			Y		1	9.00	18.824%
San Francisquito Creek Joint Powers Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	12.117%
San Gabriel County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	9.980%
San Gabriel Valley Council of Governments											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	12.007%
San Gabriel Valley Mosquito and Vector Control District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	8.653%
San Gabriel Valley Municipal Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.059%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	15.059%
San Gabriel, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	12.268%
Fire 74001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	27.875%
Fire 74002	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	27.875%
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	27.875%
Police 75002	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	27.875%
San Gorgonio Pass Water Agency											
Misc 70001	2% @ 55		1	4%	Y	Y	Y			7.00	30.504%
Misc 70002	3% @ 60		1	4%	Y	Y	Y			8.00	30.504%
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	15.373%
Misc 70002	2% @ 55		1	2%	Y	Y			4	7.00	15.373%
Fire 74001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Police 75001	2% @ 50		3	2%	Y	Y			4	9.00	0.000%
Police 75002	2% @ 50		1	2%	Y	Y			4	9.00	0.000%
San Joaquin County Housing Authority											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.073%
San Joaquin County IHSS Public Authority											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	12.007%
San Joaquin Delta Community College District											
Police 75001	2% @ 55		3	2%	Y	Y	Y		3	7.00	16.186%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	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, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.101%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	6.101%
San Joaquin, County of											
Misc 70001	2% @ 55		1	3%	Y	Y	Y			7.00	0.000%
Misc 70002	2% @ 55	Y	1	3%	Y	Y	Y			7.00	0.000%
San Jose, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	15.337%
San Juan Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	25.262%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	25.262%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	25.262%
San Leandro, City of											
Misc 70001	2% @ 55		1	2%		Y	Y			7.00	13.253%
Misc 70002	2.5% @ 55		1	2%		Y	Y			8.00	13.253%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	40.382%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	40.382%
Police 75002	3% @ 50		1	2%	Y	Y	Y			9.00	40.382%
San Lorenzo Valley Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.733%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	6.733%
San Luis Obispo - Cal Poly Associated Students, Inc.											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	6.00	13.359%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			5.00	13.359%
San Luis Obispo - Cal Poly Foundation											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			5.00	13.341%
San Luis Obispo Council of Governments											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	14.028%
San Luis Obispo Regional Transit Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.600%
San Luis Obispo, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.094%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	17.094%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	33.135%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		3	9.00	33.135%
Fire 74102	3% @ 50		1	2%	Y	Y	Y		3	9.00	33.135%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	33.135%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.135%
Police 75102	2% @ 50		1	2%		Y	Y		4	9.00	33.135%
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	3	2%			Y			7.00	19.010%
Misc 70002	2% @ 55		3	2%			Y			7.00	19.010%
Misc 70003	2.7% @ 55	Y	1	2%		Y	Y			8.00	19.010%
Misc 70004	2.7% @ 55		1	2%		Y	Y			8.00	19.010%
Misc 70401	2% @ 55		1	5%			Y	Y	2	7.00	19.010%
Fire 74001	2% @ 50		1	2%	Y	Y	Y	Y	3	9.00	12.174%
Fire 74101	2% @ 50		1	2%	Y	Y	Y	Y	3	9.00	12.174%
Fire 74401	2% @ 50		1	5%	Y	Y	Y	Y	2	9.00	12.174%
San Marino, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.191%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	34.507%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	30.747%
San Mateo County Harbor District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.713%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	13.713%
Misc 70003	2.5% @ 55		3	2%	Y	Y			3	8.00	13.713%
Misc 70004	2.5% @ 55	Y	3	2%	Y	Y				8.00	13.713%

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
San Mateo County In-Home Supportive Services Public Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	10.014%
San Mateo County Law Library											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	1.174%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	1.174%
San Mateo County Schools Insurance Group											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.763%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.763%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	15.763%
San Mateo County Transit District											
Misc 70001	2% @ 55		3	2%	Y					7.00	8.196%
Misc 70002	2% @ 55	Y	3	2%	Y					7.00	8.196%
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	10.684%
Misc 70002	2% @ 55	Y	1	2%	Y					7.00	10.684%
Fire 74001	3% @ 50		1	2%	Y				4	9.00	27.164%
Fire 74002	3% @ 50	Y	1	2%	Y					9.00	27.164%
Police 75001	3% @ 50		1	2%	Y				4	9.00	27.164%
San Miguel Community Services District											
Misc 70001	2.7% @ 55		1	2%	Y	Y			4	8.00	18.003%
San Miguel Consolidated Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	17.716%
Misc 70401	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	17.716%
Fire 74001	3% @ 55		1	2%	Y	Y	Y	Y	4	9.00	33.967%
Fire 74401	3% @ 55		1	2%	Y	Y	Y	Y	4	9.00	33.967%
Fire 74402	3% @ 55		1	2%	Y	Y			4	9.00	33.967%
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	8.585%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.585%
Fire 74001	2% @ 50		1	2%	Y	Y			1	9.00	25.921%
Fire 74002	1/2 @ 55	Y	3	2%	Y	Y				Varies	25.921%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	25.921%
Police 75002	3% @ 55	Y	3	2%	Y	Y				9.00	25.921%
San Ramon, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	11.296%
San Simeon Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	0.000%
Sand City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.528%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	15.528%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	23.086%
Sanger Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.819%
Sanger, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.815%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.815%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	29.049%
Fire 74002	2% @ 50	Y	1	2%	Y	Y				9.00	29.049%
Fire 74102	2% @ 50	Y	3	2%	Y	Y				9.00	14.422%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	100.980%
Police 75002	2% @ 50	Y	1	2%	Y	Y				9.00	100.980%
Police 75102	2% @ 50	Y	3	2%	Y	Y				9.00	15.740%

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
Sanitary District No. 5 of Marin County											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	32.390%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	32.390%
Santa Ana Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	28.109%
Santa Ana Watershed Project Authority											
Misc 70001	2% @ 55		1	5%	Y	Y				7.00	12.404%
Santa Ana, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	8.214%
Misc 70101	2% @ 55		1	2%	Y	Y	Y		4	7.00	8.214%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	24.499%
Fire 74101	3% @ 50		1	2%	Y		Y		4	9.00	24.499%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	24.499%
Police 75101	3% @ 50		1	2%	Y		Y		4	9.00	24.499%
Santa Barbara County Law Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.463%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	1.463%
Santa Barbara County Special Education Local Plan Area											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.300%
Santa Barbara Regional Health Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.033%
Santa Barbara, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	12.531%
Fire 74001	3% @ 50		1	2%		Y	Y		2	9.00	29.087%
Police 75001	3% @ 50		1	2%			Y		2	9.00	26.768%
Santa Clara County Central Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.934%
Misc 70401	2% @ 55		3	2%	Y	Y	Y		3	7.00	13.934%
Misc 70402	2% @ 55		1	2%	Y	Y			3	7.00	13.934%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	26.532%
Fire 74401	3% @ 50		1	2%		Y			4	9.00	26.532%
Fire 74402	3% @ 50		1	2%			Y		1	9.00	26.532%
Fire 74403	3% @ 50	Y	3	2%						9.00	26.532%
Fire 74404	3% @ 50		1	2%		Y			1	9.00	26.532%
Fire 74405	3% @ 50		1	2%		Y			1	9.00	26.532%
Fire 74406	3% @ 50		3	2%		Y			1	9.00	26.532%
Santa Clara County Health Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.098%
Santa Clara County Law Library											
Misc 70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	16.536%
Misc 70002	2% @ 55		1	5%	Y	Y	Y			7.00	16.536%
Misc 70003	2.5% @ 55	Y	1	5%	Y	Y	Y			8.00	16.536%
Santa Clara County Schools Insurance Group											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.586%
Santa Clara County Transit District											
Misc 70001	2% @ 55	Y	1	2%			Y			7.00	11.852%
Misc 70401	2% @ 55		1	2%			Y			7.00	11.852%
Misc 70402	2% @ 55		1	2%		Y	Y		1	7.00	11.852%
Misc 70403	2% @ 55	Y	1	2%		Y	Y			7.00	11.852%
Santa Clara Valley Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	13.656%
Misc 70002	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	13.656%
Misc 70401	2% @ 60		1	2%		Y				7.00	13.656%

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	12.320%
Misc 70002	2% @ 55	Y	1	2%	Y					7.00	12.320%
Fire 74001	3% @ 50		3	2%	Y		Y		4	9.00	25.642%
Fire 74002	3% @ 50	Y	3	2%	Y		Y			9.00	25.642%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	25.642%
Police 75002	3% @ 50	Y	1	2%	Y		Y			9.00	25.642%
Santa Clara, County of											
Misc 70001	2% @ 55		1	2%	Y		Y		1	7.00	11.923%
Misc 70002	2% @ 55	Y	1	2%	Y		Y			7.00	11.923%
Fire 74001	3% @ 50		1	2%	Y		Y		1	9.00	25.831%
Peace 77001	3% @ 50		1	2%	Y		Y		1	9.00	25.831%
Peace 77002	3% @ 50	Y	1	2%	Y		Y			9.00	25.831%
Santa Clarita Valley School Food Services Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.145%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.145%
Santa Clarita, City of											
Misc 70001	2% @ 55		3	2%					5	7.00	11.443%
Misc 70002	2.7% @ 55		3	2%					5	8.00	11.443%
Santa Cruz Consolidated Emergency Communications Center											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.066%
Santa Cruz County Law Library											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.402%
Santa Cruz Local Agency Formation Commission											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.865%
Santa Cruz Metropolitan Transit District											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	11.968%
Misc 70002	2% @ 55		1	2%		Y			3	7.00	11.968%
Misc 70003	2.5% @ 55		1	2%		Y			3	8.00	11.968%
Santa Cruz Port District											
Misc 70003	2% @ 55		3	2%	Y	Y				7.00	24.955%
Santa Cruz, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	8.988%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	8.988%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	38.825%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		3	9.00	38.825%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	35.164%
Police 75002	3% @ 50		1	2%	Y	Y	Y		3	9.00	35.164%
Santa Cruz, County of											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	11.926%
Misc 70002	2% @ 55		1	2%						7.00	11.926%
Fire 74001	2% @ 50		1	2%					1	9.00	14.606%
Peace 77001	2% @ 50		1	2%					3	9.00	14.606%
Police 78001	3% @ 50		1	2%					3	9.00	24.226%
Santa Fe Irrigation District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	20.827%
Misc 70002	2.7% @ 55		1	2%	Y	Y			3	8.00	20.827%
Santa Fe Springs, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	15.716%
Misc 70002	2.7% @ 55		1	2%		Y			4	8.00	15.716%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.905%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	30.905%
Santa Margarita Water District											
Misc 70001	2% @ 55		1	2%					5	7.00	10.165%
Misc 70002	2.5% @ 55		1	2%					5	8.00	10.165%
Santa Maria Public Airport District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.487%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.487%

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	9.371%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	9.371%
Misc 70003	2.7% @ 55		1	2%	Y	Y	Y		4	8.00	9.371%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	9.371%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	15.794%
Fire 74002	3% @ 55		1	2%	Y	Y			4	9.00	15.794%
Fire 74101	2% @ 50		1	2%	Y	Y			4	9.00	15.794%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	22.529%
Police 75002	3% @ 50		3	2%	Y				4	9.00	22.529%
Santa Monica Community College District											
Police 75001	3% @ 55		3	2%	Y	Y	Y		5	9.00	48.565%
Santa Monica, City of											
Misc 70001	2% @ 55		1	2%	Y				4	7.00	9.926%
Fire 74001	3% @ 55		1	2%	Y		Y		4	9.00	21.816%
Police 75001	3% @ 50		1	2%			Y		4	9.00	33.418%
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	8.825%
Santa Paula City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	5.704%
Misc 70002	2% @ 60		1	2%	Y	Y	Y			7.00	5.704%
Santa Paula, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	13.199%
Misc 70002	2.5% @ 55		1	2%	Y	Y		Y	3	8.00	13.199%
Fire 74001	3% @ 50		3	2%	Y	Y		Y	1	9.00	32.259%
Police 75001	3% @ 50		3	2%	Y	Y		Y	3	9.00	32.259%
Santa Rosa Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	15.032%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	15.032%
Santa Rosa, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.438%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	13.438%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	18.063%
Fire 74002	1/2 @ 55	Y	1	2%						Varies	18.063%
Fire 74003	3% @ 50		1	2%		Y			4	9.00	18.063%
Police 75001	3% @ 50		1	2%		Y			4	9.00	22.473%
Police 75002	1/2 @ 55	Y	1	2%		Y				Varies	22.473%
Santa Ynez River Water Conservation District, Improvement District No. 1											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	12.812%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	12.812%
Santee, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.459%
Misc 70002	2.5% @ 55		1	2%	Y	Y			3	8.00	10.459%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	10.459%
Misc 70402	2.5% @ 55		1	2%	Y	Y			3	8.00	10.459%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	22.139%
Fire 74401	3% @ 50		1	2%	Y	Y	Y		1	9.00	22.139%
Saratoga Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	17.889%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	22.660%
Saratoga, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.451%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.451%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	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	13.966%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.966%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		1	8.00	13.966%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	13.966%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	23.462%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y	Y			Varies	23.462%
Police 75001	3% @ 55		1	2%	Y	Y	Y		4	9.00	29.048%
Police 75002	1/2 @ 55	Y	1	2%	Y	Y	Y			Varies	29.048%
Sausalito-Marin City Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	23.898%
Misc 70002	2.7% @ 55		1	2%	Y	Y				8.00	23.898%
School Risk and Insurance Management Group											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.847%
Schools Excess Liability Fund											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.770%
Schools Insurance Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	10.524%
Scotts Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	11.261%
Fire 74001	3% @ 55		3	2%	Y	Y			5	9.00	23.852%
Fire 74002	3% @ 55		1	2%	Y	Y			5	9.00	23.852%
Scotts Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.341%
Misc 70002	2% @ 55		1	2%	Y	Y			3	7.00	20.341%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	20.341%
Misc 70004	2.7% @ 55		1	2%	Y	Y			3	8.00	20.341%
Scotts Valley, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.733%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.733%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	24.917%
Seal Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	6.863%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	6.863%
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	54.109%
Safety 76001	3% @ 50		1	2%	Y	Y	Y		3	9.00	54.109%
Seaside, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	9.186%
Misc 70401	2% @ 60	Y	3	2%	Y	Y				7.00	9.186%
Misc 70402	2% @ 60		3	2%	Y	Y			3	7.00	9.186%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	27.708%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	27.708%
Sebastopol, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.325%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.325%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	18.725%
Fire 74002	2% @ 50		3	2%	Y	Y			3	9.00	18.725%
Police 75001	3% @ 50		3	2%	Y	Y			3	9.00	30.828%
Police 75002	3% @ 50		3	2%	Y	Y			3	9.00	30.828%
Selma Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	18.688%
Selma, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.493%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	13.845%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	13.845%
Selma-Kingsburg-Fowler County Sanitation District											
Misc 70001	2% @ 55		3	4%	Y	Y			4	7.00	13.282%
Serrano Water District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	20.332%

Employer Name		Benefit Formula	Final Compensation Offset	Final Compensation Period	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	11.773%
Sewerage Commission - Oroville Region												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	14.362%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	14.362%
Misc	70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	14.362%
Shafter Wasco Irrigation District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.120%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	9.120%
Shafter, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.210%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	14.210%
Police	75001	3% @ 55	Y	1	2%	Y	Y				9.00	27.741%
Police	75002	3% @ 55		1	2%	Y	Y				9.00	27.741%
Shasta Area Safety Communications Agency												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	9.426%
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	22.917%
Fire	74401	3% @ 55		1	2%	Y	Y			3	9.00	22.917%
Shasta Lake, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			5	7.00	11.961%
Misc	70401	2% @ 55	Y	1	2%	Y	Y				7.00	11.961%
Shasta Mosquito and Vector Control District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.274%
Shasta Valley Cemetery District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.977%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	0.977%
Shasta, County of												
Misc	70001	2% @ 55		1	2%		Y	Y			7.00	9.955%
Misc	70002	2% @ 55	Y	1	2%		Y	Y			7.00	9.955%
Misc	70101	2% @ 55	Y	3	2%		Y	Y			7.00	9.955%
Fire	74001	2% @ 50		1	2%			Y			9.00	26.471%
Peace	77001	2% @ 50		1	2%		Y	Y			9.00	26.471%
Peace	77101	2% @ 50		3	2%		Y	Y			9.00	26.471%
Police	78001	3% @ 50		1	2%		Y	Y		4	9.00	26.471%
Police	78101	3% @ 50		3	2%		Y	Y		4	9.00	26.471%
Shiloh Public Cemetery District												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	7.355%
Sierra Lakes County Water District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.319%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	10.319%
Sierra Madre, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		2	7.00	11.909%
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.909%
Fire	74001	1.25% @ 60		3	2%	Y	Y				Varies	29.761%
Police	75001	3% @ 55		1	2%	Y	Y	Y		2	9.00	29.761%
Sierra, County of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	22.274%
Misc	70002	2.7% @ 55	Y	1	2%	Y	Y				8.00	22.274%
Fire	74001	3% @ 55	Y	1	2%	Y	Y				9.00	24.381%
Peace	77001	3% @ 55	Y	1	2%	Y	Y				9.00	24.381%
Sierra-Sacramento Valley Emergency Medical Services Agency												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	17.850%
Misc	70002	2.7% @ 55		1	2%	Y	Y				8.00	17.850%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	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	12.250%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.250%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	35.224%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	35.224%
Silicon Valley Animal Control District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.892%
Silveyville Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	11.919%
Simi Valley, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.892%
Police 75001	3% @ 55		1	2%	Y				4	9.00	21.677%
Siskiyou, County of											
Misc 70001	2% @ 55		1	2%		Y				7.00	11.875%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	11.875%
Fire 74001	2% @ 50		3	2%		Y	Y		1	9.00	25.454%
Fire 74002	3% @ 50		3	2%		Y	Y		1	9.00	25.454%
Peace 77001	3% @ 50		1	2%		Y	Y		1	9.00	25.454%
Peace 77002	3% @ 50		1	2%		Y	Y		1	9.00	25.454%
Peace 77003	2% @ 55		1	2%		Y	Y		1	7.00	25.454%
Solana Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	13.389%
Fire 74001	3% @ 55		1	2%	Y	Y			5	9.00	24.940%
Fire 74401	3% @ 55		1	2%	Y	Y			5	9.00	24.940%
Safety 76001	3% @ 55		1	2%	Y	Y			2	9.00	30.532%
Solano County Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.342%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	13.342%
Solano County Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.001%
Solano Irrigation District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.916%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	11.916%
Solano Transportation Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.034%
Solano, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	12.848%
Misc 70002	2% @ 55		1	2%		Y				7.00	12.848%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	12.848%
Misc 70004	2.7% @ 55		1	2%		Y				8.00	12.848%
Fire 74001	1/2 @ 55		1	2%					1	Varies	15.610%
Fire 74002	2% @ 55		1	2%					1	7.00	15.610%
Peace 77001	1/2 @ 55		1	2%		Y			4	Varies	15.610%
Peace 77002	2% @ 55		1	2%		Y			4	7.00	15.610%
Peace 77003	2% @ 55		1	2%		Y			4	7.00	15.610%
Peace 77004	2% @ 50		1	2%		Y			4	9.00	15.610%
Peace 77005	2.7% @ 55		1	2%		Y			4	8.00	15.610%
Police 78001	3% @ 50		1	2%		Y			4	9.00	15.610%
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	8.457%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	6.371%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	6.371%
Solvang, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.287%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	10.287%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.287%
Misc 70402	2% @ 55		1	2%	Y	Y	Y			7.00	10.287%
Fire 74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	17.544%
Sonoma County Library											
Misc 70001	2% @ 55		1	3%		Y			2	7.00	14.070%

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	13.242%
Sonoma, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.983%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.983%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.043%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.043%
Police 75001	3% @ 50		3	2%	Y	Y	Y		4	9.00	32.669%
Police 75002	3% @ 50		3	2%	Y	Y	Y		4	9.00	32.669%
Sonora, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.939%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	13.939%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	28.568%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	35.034%
Soquel Creek Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	18.012%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	18.012%
Misc 70003	2.5% @ 55		3	2%	Y	Y			4	8.00	18.012%
Misc 70004	2.5% @ 55	Y	3	2%	Y	Y				8.00	18.012%
South Bay Regional Public Communications Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	3.949%
South Bayside System Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.978%
South Central Los Angeles Regional Center for Developmentally Disabled Persons											
Misc 70001	3% @ 60		3	2%					4	8.00	17.150%
South Coast Area Transit											
Misc 70001	2% @ 55		3	2%					4	7.00	8.301%
South Coast Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.791%
Misc 70101	2% @ 55		1	2%	Y	Y			3	7.00	13.791%
Misc 70401	2% @ 55	Y	3	2%	Y	Y				7.00	13.791%
South County Fire Protection Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	13.110%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	47.565%
Fire 74002	3% @ 50		3	2%	Y	Y	Y		3	9.00	47.565%
South El Monte, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.739%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.739%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	11.739%
South Gate, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	11.118%
Misc 70002	2.7% @ 55		1	2%		Y	Y		4	8.00	11.118%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	17.393%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	17.393%
South Kern Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.400%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	2.400%
Misc 70003	2% @ 60		3	2%	Y	Y				7.00	2.400%
South Lake Tahoe, City of											
Misc 70001	2% @ 55		3	2%			Y		5	7.00	15.187%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	15.187%
Misc 70003	2.7% @ 55		3	2%			Y		5	8.00	15.187%
Misc 70004	2.7% @ 55	Y	3	2%			Y			8.00	15.187%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	33.917%
Police 75001	3% @ 50		3	2%	Y	Y	Y		1	9.00	32.525%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	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 Orange County Waste Water Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	9.915%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	9.915%
Misc 70402	2% @ 55		1	2%	Y	Y			3	7.00	9.915%
South Pasadena, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	12.201%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	20.578%
Police 75001	2% @ 50		1	2%	Y	Y	Y		1	9.00	20.578%
South Placer Fire District											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	10.402%
Fire 74001	2% @ 50		1	2%	Y	Y			1	9.00	10.221%
South Placer Municipal Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.117%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	19.117%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	19.117%
South San Francisco, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	16.276%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	16.276%
Misc 70003	2.7% @ 55	Y	1	2%		Y	Y			8.00	16.276%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	30.722%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	30.722%
South San Joaquin Irrigation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.834%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	8.834%
South San Luis Obispo County Sanitation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	3.991%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	3.991%
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		3	2%	Y	Y			4	7.00	11.451%
Misc 70002	2.5% @ 55		3	2%	Y	Y			4	8.00	11.451%
Southern California Association of Governments											
Misc 70001	2% @ 55		1	2%		Y				7.00	11.409%
Misc 70101	2% @ 55		1	2%		Y				7.00	11.409%
Southern California Public Power Authority											
Misc 70001	2% @ 55		1	3%	Y	Y				7.00	14.157%
Southern California Regional Rail Authority											
Misc 70001	2% @ 60		3	2%					3	7.00	8.264%
Southern San Joaquin Municipal Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.691%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	18.691%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	18.691%
Southwest Transportation Agency											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.739%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	12.739%
Special District Risk Management Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.511%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.511%
Squaw Valley Public Service District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	20.496%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	20.496%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y	Y			8.00	20.496%
Misc 70004	2.7% @ 55		1	2%	Y	Y	Y			8.00	20.496%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	44.487%
Fire 74101	3% @ 50	Y	3	2%	Y	Y				9.00	19.814%
Fire 74401	3% @ 50	Y	1	2%	Y	Y				9.00	44.487%
Fire 74402	3% @ 50	Y	1	2%	Y	Y				9.00	44.487%

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
St. Helena, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.852%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	33.941%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	33.941%
Police 75002	3% @ 50		1	2%	Y	Y				9.00	33.941%
Stallion Springs Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	17.754%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	21.913%
Stanislaus Consolidated Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.314%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	14.314%
Misc 70401	2% @ 60		1	2%	Y	Y				7.00	14.314%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	32.554%
Fire 74401	3% @ 50		1	2%	Y	Y				9.00	32.554%
Stanislaus County Housing Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.958%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.958%
Misc 70101	2% @ 60	Y	3	2%	Y	Y				7.00	0.958%
Misc 70102	2% @ 60		3	2%	Y	Y				7.00	0.958%
Stanton, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			2	7.00	11.026%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	11.026%
Fire 74001	1/2 @ 55		3	2%	Y	Y			2	Varies	0.000%
Police 75001	1/2 @ 55		3	2%	Y	Y			2	Varies	0.000%
State Bar of California											
Misc 70001	2% @ 55	Y	1	4%		Y				7.00	10.949%
Misc 70002	2% @ 55		1	4%		Y				7.00	10.949%
Misc 70003	2% @ 55		1	4%		Y				7.00	10.949%
State Water Contractors											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	17.760%
Stege Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	11.047%
Stinson Beach County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	13.092%
Stockton East Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	8.622%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	8.622%
Stockton Unified School District											
Police 75001	2% @ 55		3	2%	Y	Y	Y		3	7.00	12.644%
Stockton, City of											
Misc 70001	2% @ 55		1	5%		Y	Y		4	7.00	16.375%
Misc 70002	2% @ 55	Y	1	5%		Y	Y			7.00	16.375%
Misc 70401	2% @ 60	Y	3	2%		Y				7.00	16.375%
Misc 70402	2% @ 60		3	2%		Y			4	7.00	16.375%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	32.138%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	32.138%
Strawberry Recreation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.511%
Suisun City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.879%
Fire 74001	2% @ 55		1	2%	Y	Y			3	7.00	26.147%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	31.642%
Suisun Fire Protection District											
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	28.407%
Suisun Resource Conservation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.175%
Suisun-Fairfield Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.905%

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
Summit Cemetery District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.898%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	14.898%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	14.898%
Sunnyslope County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	15.350%
Sunnyvale, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	11.020%
Fire 74001	3% @ 50		1	2%			Y		1	9.00	26.039%
Police 75001	3% @ 50		1	2%			Y		3	9.00	26.039%
Susanville Consolidated Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	20.910%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	20.910%
Misc 70003	2.5% @ 55		3	2%	Y	Y			4	8.00	20.910%
Susanville, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.156%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	20.156%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	20.156%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	31.578%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	31.578%
Police 75002	3% @ 50		1	2%	Y	Y			2	9.00	31.578%
Sutter Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.316%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	1.316%
Sutter County Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.184%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	10.184%
Sutter Creek, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	21.513%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	21.513%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	21.513%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	21.731%
Sutter, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	15.924%
Misc 70002	2.7% @ 55	Y	1	2%		Y				8.00	15.924%
Misc 70101	2% @ 55	Y	1	2%		Y				7.00	15.924%
Fire 74001	2% @ 50		3	2%		Y				9.00	20.498%
Fire 74002	2% @ 50	Y	3	2%		Y				9.00	20.498%
Fire 74003	3% @ 50	Y	3	2%		Y				9.00	20.498%
Peace 77001	2% @ 50	Y	3	2%						9.00	20.498%
Peace 77002	2% @ 50	Y	3	2%						9.00	20.498%
Peace 77003	3% @ 50	Y	3	2%		Y				9.00	20.498%
Peace 77004	2% @ 55	Y	3	2%		Y				7.00	20.498%
Sweetwater Authority											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.441%
Misc 70002	2% @ 55		1	2%		Y				7.00	13.441%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	13.441%
Misc 70004	2.5% @ 55		1	2%	Y	Y				8.00	13.441%
Sweetwater Springs Water District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.218%
Sylvan Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y		Y		7.00	6.138%
Taft, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.407%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	8.407%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	25.095%
Fire 74101	2% @ 55	Y	3	2%	Y	Y				7.00	10.171%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	66.614%
Police 75101	2% @ 55	Y	3	2%	Y	Y				7.00	13.384%

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
Tahoe City Public Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.834%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	20.834%
Misc 70003	2.7% @ 55	Y	1	2%	Y	Y				8.00	20.834%
Misc 70004	2.7% @ 55		1	2%	Y	Y				8.00	20.834%
Tahoe-Truckee Sanitation Agency											
Misc 70001	2% @ 55		3	3%	Y	Y			3	7.00	13.550%
Misc 70002	2.7% @ 55		3	3%	Y	Y			3	8.00	13.550%
Tehachapi Valley Recreation and Park District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.284%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.284%
Tehachapi, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.188%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	5.188%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	61.215%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	61.215%
Tehama County Mosquito Abatement District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	6.595%
Tehama, County of											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	10.458%
Misc 70002	2% @ 55		1	2%	Y					7.00	10.458%
Fire 74001	2% @ 50	Y	1	2%						9.00	18.944%
Fire 74002	2% @ 50	Y	1	2%						9.00	18.944%
Peace 77001	2% @ 50	Y	1	2%						9.00	18.944%
Peace 77002	3% @ 55	Y	1	2%						9.00	18.944%
Peace 77003	2% @ 55	Y	1	2%						7.00	18.944%
Temecula, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	13.649%
Misc 70002	2.5% @ 55		1	2%			Y		4	8.00	13.649%
Temple City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	12.896%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.896%
Misc 70003	2.5% @ 55		1	2%	Y	Y	Y		4	8.00	12.896%
Misc 70004	2.5% @ 55	Y	1	2%	Y	Y	Y			8.00	12.896%
Templeton Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.312%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.312%
Fire 74001	2% @ 50		1	2%	Y	Y				9.00	81.331%
Thermalito Irrigation District											
Misc 70001	3% @ 60		3	2%	Y	Y				8.00	31.219%
Thousand Oaks, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	11.462%
Misc 70101	2% @ 55		1	2%		Y			4	7.00	11.462%
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	19.286%
Tiburon Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	16.818%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	21.228%
Tiburon, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.981%
Police 75001	3% @ 55		3	2%	Y	Y			1	9.00	21.269%
Torrance City Redevelopment Agency											
Misc 70001	2% @ 60		1	2%	Y	Y	Y			7.00	0.000%
Torrance, City of											
Misc 70001	2% @ 55		1	2%	Y		Y			7.00	10.823%
Misc 70101	2% @ 55		1	2%	Y		Y			7.00	10.823%
Fire 74001	3% @ 50		1	2%	Y		Y	Y	4	9.00	33.622%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	38.350%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Trabuco Canyon Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	10.900%
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	10.125%
Fire 74001	3% @ 55		1	2%		Y	Y		4	9.00	22.015%
Fire 74101	3% @ 55		1	2%			Y		4	9.00	22.015%
Police 75001	3% @ 50		1	2%			Y		4	9.00	22.015%
Transportation Agency for Monterey County											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.627%
Tri-City Mental Health Center											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	8.817%
Tri-Counties Association for the Developmentally Disabled											
Misc 70001	2% @ 60		1	2%		Y			3	7.00	17.647%
Misc 70002	3% @ 60		1	2%		Y			3	8.00	17.647%
Tri-County Schools Insurance Group											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.684%
Tri-Dam Housing and Personnel Agency											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	6.696%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	6.696%
Trinity County Waterworks District No. 1											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	21.063%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	21.063%
Trinity, County of											
Misc 70001	2% @ 55	Y	3	2%		Y				7.00	13.840%
Peace 77001	2% @ 50	Y	3	2%	Y	Y				9.00	18.715%
Truckee Fire Protection District											
Misc 70001	2% @ 55		3	3%	Y	Y	Y	Y	4	7.00	20.693%
Misc 70002	2.7% @ 55		3	3%	Y	Y	Y	Y	4	8.00	20.693%
Fire 74001	2% @ 50		3	3%	Y	Y	Y	Y	4	9.00	19.815%
Truckee Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	17.384%
Misc 70002	2.7% @ 55		3	2%	Y	Y				8.00	17.384%
Truckee, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	15.995%
Misc 70002	2.7% @ 55		1	2%	Y	Y	Y		3	8.00	15.995%
Police 75001	3% @ 50		1	2%	Y	Y	Y		5	9.00	35.790%
Truckee-Tahoe Airport District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.652%
Misc 70002	2.7% @ 55		1	2%	Y	Y			4	8.00	11.652%
Tulare Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.566%
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	9.594%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.594%
Misc 70401	2% @ 55	Y	3	2%						7.00	9.594%
Misc 70402	2% @ 55		3	2%						7.00	9.594%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	23.664%
Fire 74002	3% @ 55		1	2%	Y	Y			4	9.00	23.664%
Fire 74003	3% @ 55		1	2%	Y	Y			4	9.00	23.664%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	23.664%
Police 75002	3% @ 55		1	2%	Y	Y				9.00	23.664%
Police 75003	3% @ 55		1	2%	Y	Y			4	9.00	23.664%
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	9.679%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Tuolumne Utilities District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	17.806%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	17.806%
Misc 70003	2.7% @ 55		1	2%	Y	Y			3	8.00	17.806%
Misc 70004	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.806%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	17.806%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	17.806%
Misc 70403	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.806%
Misc 70404	2.7% @ 55	Y	1	2%	Y	Y				8.00	17.806%
Tuolumne, County of											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.970%
Misc 70002	2% @ 55		1	2%						7.00	11.970%
Fire 74001	1/2 @ 55		1	2%	Y	Y				Varies	25.844%
Peace 77001	3% @ 50		1	2%	Y	Y				9.00	25.844%
Peace 77002	3% @ 50		1	2%	Y	Y				9.00	25.844%
Turlock Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	19.786%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	19.786%
Turlock, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	10.464%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	10.464%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	20.794%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	24.386%
Tustin, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	8.676%
Misc 70002	2% @ 55		1	2%					3	7.00	8.676%
Fire 74001	1/2 @ 55		3	2%	Y	Y			1	Varies	26.326%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	26.326%
Police 75002	3% @ 50		1	2%	Y	Y			4	9.00	26.326%
Twentynine Palms Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.419%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	11.419%
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	14.174%
Twentynine Palms, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.531%
Misc 70002	2.5% @ 55		3	2%	Y	Y			3	8.00	14.531%
Twin Cities Police Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	26.201%
Misc 70101	2% @ 55		3	2%	Y	Y			4	7.00	13.984%
Police 75001	3% @ 55		1	2%	Y	Y	Y		4	9.00	49.198%
Police 75101	3% @ 55		3	2%	Y	Y			4	9.00	18.331%
Police 75401	3% @ 55		1	2%	Y	Y	Y		1	9.00	49.198%
Police 75402	3% @ 55		3	2%	Y	Y				9.00	18.331%
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	10.605%
Ukiah, City of											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			7.00	19.692%
Misc 70002	2% @ 55		1	2%		Y	Y		3	7.00	19.692%
Misc 70003	2.7% @ 55	Y	1	2%		Y	Y			8.00	19.692%
Misc 70004	2.7% @ 55		1	2%		Y	Y		3	8.00	19.692%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	16.518%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	28.052%
Union City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	12.404%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	12.404%
Fire 74001	3% @ 50		1	2%		Y		Y	1	9.00	15.536%
Fire 74002	3% @ 50		1	2%	Y	Y		Y	1	9.00	15.536%
Police 75001	3% @ 50		1	2%	Y	Y		Y	1	9.00	15.536%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Union Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.947%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	12.947%
Union Sanitary District											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	10.653%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	10.653%
Misc 70003	2.5% @ 55		1	2%		Y			4	8.00	10.653%
Misc 70004	2.5% @ 55	Y	1	2%		Y				8.00	10.653%
United Water Conservation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.576%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.576%
Upland City Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.705%
Upland, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	10.130%
Fire 74001	2% @ 50		1	2%			Y		3	9.00	14.236%
Police 75001	2% @ 50		1	2%			Y		3	9.00	14.236%
Upper Lake Fire Protection District											
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	18.718%
Upper San Gabriel Valley Municipal Water District											
Misc 70001	2% @ 55		1	5%	Y	Y	Y		4	7.00	25.709%
Misc 70002	2.7% @ 55		1	5%	Y	Y	Y		4	8.00	25.709%
Vacaville Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	5.386%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	10.993%
Fire 74401	2% @ 55		3	2%	Y	Y				7.00	10.993%
Vacaville, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y		Y		7.00	12.811%
Misc 70002	2% @ 55		1	2%	Y	Y		Y	4	7.00	12.811%
Fire 74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	16.481%
Fire 74101	2% @ 50		1	2%			Y		3	9.00	16.481%
Police 75001	2% @ 50		1	2%		Y			4	9.00	16.481%
Police 75101	2% @ 50		1	2%		Y			4	9.00	16.481%
Vacaville-Elmira Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.511%
Vallecitos Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.688%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	19.688%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	19.688%
Misc 70004	3% @ 60		1	2%	Y	Y				8.00	19.688%
Vallejo Sanitation and Flood Control District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	15.208%
Misc 70002	2.7% @ 55		1	2%	Y	Y			5	8.00	15.208%
Vallejo, City of											
Misc 70001	2% @ 55		1	2%		Y			1	7.00	16.143%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	16.143%
Misc 70003	2.7% @ 55	Y	1	2%		Y				8.00	16.143%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	27.310%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	27.310%
Police 75002	3% @ 50		1	2%		Y	Y		4	9.00	27.310%
Valley Center Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	20.142%
Valley County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	15.705%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	15.705%
Misc 70003	2.7% @ 55		1	2%	Y	Y	Y			8.00	15.705%
Valley Mountain Regional Center, Inc.											
Misc 70001	2% @ 60		1	2%		Y			3	7.00	10.482%
Valley Sanitary District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	13.752%
Misc 70002	2.5% @ 55	Y	3	2%	Y	Y	Y			8.00	13.752%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Valley Springs Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	13.630%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	13.630%
Misc 70401	2% @ 60		3	2%	Y	Y				7.00	13.630%
Misc 70402	2% @ 60		3	2%	Y	Y				7.00	13.630%
Valley of the Moon Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.089%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.089%
Misc 70003	2.5% @ 55	Y	3	2%	Y	Y				8.00	11.089%
Valley-Wide Recreation and Park District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.331%
Misc 70002	2.5% @ 55		3	2%	Y	Y			3	8.00	9.331%
Vandenberg Village Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	9.448%
Ventura County Law Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.730%
Ventura County Schools Business Services Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.166%
Ventura County Schools Self-Funding Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	15.660%
Ventura County Transportation Commission											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	11.630%
Ventura Port District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	14.946%
Police 75001	2% @ 55		1	2%	Y	Y		Y	4	7.00	7.611%
Police 75002	2% @ 55		1	2%	Y	Y		Y	4	7.00	7.611%
Ventura River County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	4.462%
Vernon, City of											
Misc 70001	2% @ 55		1	2%	Y		Y		3	7.00	7.284%
Fire 74001	2% @ 50		1	2%	Y		Y		3	9.00	18.789%
Fire 74101	2% @ 50		1	2%	Y		Y		1	9.00	18.789%
Police 75001	3% @ 50		1	2%			Y		1	9.00	18.789%
Peace 79001	3% @ 55		1	2%			Y		3	9.00	18.789%
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	9.565%
Victor Valley Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.653%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.653%
Victorville, City of											
Misc 70001	2% @ 55	Y	1	2%			Y	Y		7.00	12.146%
Misc 70002	2% @ 55		1	2%			Y	Y	4	7.00	12.146%
Misc 70003	2.5% @ 55	Y	1	2%			Y	Y		8.00	12.146%
Misc 70004	2.5% @ 55		1	2%			Y	Y	4	8.00	12.146%
Misc 70402	2% @ 60		3	2%						7.00	12.146%
Fire 74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	20.327%
Police 75001	2% @ 50		1	2%	Y	Y	Y	Y	3	9.00	20.327%
Villa Park, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	18.363%
Visalia Public Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.006%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Visalia, City of											
Misc 70001	2% @ 55		3	2%			Y		2	7.00	13.653%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	13.653%
Misc 70003	3% @ 60		3	2%			Y		2	8.00	13.653%
Misc 70004	3% @ 60	Y	3	2%			Y			8.00	13.653%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	28.464%
Fire 74002	2% @ 50	Y	3	2%						9.00	28.464%
Fire 74003	3% @ 50		1	2%			Y		4	9.00	28.464%
Police 75001	3% @ 50		1	2%			Y		4	9.00	28.464%
Police 75002	2% @ 50	Y	1	2%						9.00	28.464%
Police 75003	3% @ 50		1	2%			Y		4	9.00	28.464%
Vista Irrigation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	28.103%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	28.103%
Misc 70003	3% @ 60		1	2%	Y	Y	Y			8.00	28.103%
Vista, City of											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	15.465%
Misc 70002	3% @ 60		1	2%		Y			2	8.00	15.465%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	23.857%
Police 75001	1/2 @ 55		1	2%	Y	Y			1	Varies	23.857%
Walnut Creek, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	15.007%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	37.230%
Walnut Valley Water District											
Misc 70001	2% @ 55		1	3%	Y	Y				7.00	11.005%
Misc 70002	2.7% @ 55		1	3%	Y	Y				8.00	11.005%
Walnut, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.389%
Walton Fire Protection District											
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	8.160%
Wasco, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.857%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	20.857%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	20.857%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	20.857%
Misc 70402	3% @ 60	Y	1	2%	Y	Y				8.00	20.857%
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	10.258%
Water Facilities Authority-Joint Powers Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.249%
Water Replenishment District of Southern California											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	16.819%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.819%
Misc 70003	3% @ 60		1	2%	Y	Y	Y			8.00	16.819%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	16.819%
Waterford, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.279%
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	9.455%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	9.455%
Fire 74001	3% @ 50		1	2%	Y	Y			2	9.00	26.679%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	26.141%
Weaverville Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y	Y	Y	3	7.00	21.323%
Misc 70002	3% @ 60		3	2%	Y	Y	Y	Y	3	8.00	21.323%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Weaverville 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	23.067%
Weed, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.328%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	17.142%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	17.142%
West Almanor Community Services District											
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	11.463%
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	9.964%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	9.964%
Misc 70003	2.5% @ 55		3	2%	Y	Y			4	8.00	9.964%
Misc 70004	2.5% @ 55	Y	3	2%	Y	Y				8.00	9.964%
West Cities Communication Center											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	9.467%
West County Transportation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.378%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.378%
West County Wastewater District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	24.006%
Misc 70002	2% @ 55		1	2%	Y	Y			4	7.00	24.006%
Misc 70003	2% @ 55	Y	1	2%	Y	Y				7.00	24.006%
Misc 70004	2% @ 55		1	2%	Y	Y			4	7.00	24.006%
Misc 70005	3% @ 60	Y	1	2%	Y	Y				8.00	24.006%
Misc 70006	3% @ 60		1	2%	Y	Y			4	8.00	24.006%
West Covina, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	7.635%
Misc 70401	2% @ 55		1	2%		Y			4	7.00	7.635%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	26.728%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.728%
Fire 74401	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.728%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.728%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	26.728%
West End Communications Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	13.179%
West Hollywood, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	9.688%
West Kern Water District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	17.644%
West Sacramento, City of											
Misc 70001	2% @ 55		3	2%		Y			3	7.00	11.337%
Misc 70002	2.5% @ 55		3	2%		Y			3	8.00	11.337%
Misc 70401	2% @ 55		3	2%		Y				7.00	11.337%
Misc 70402	2% @ 55	Y	3	2%		Y				7.00	11.337%
Misc 70403	2% @ 55		1	2%						7.00	11.337%
Misc 70404	2.5% @ 55		3	2%		Y				8.00	11.337%
Misc 70405	2.5% @ 55	Y	3	2%		Y				8.00	11.337%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	33.891%
Fire 74401	3% @ 50		1	2%	Y	Y				9.00	33.891%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	21.560%
West Stanislaus Irrigation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	1.397%
West Valley Sanitation District of Santa Clara County											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.612%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.612%

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	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 Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.112%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.112%
West Valley-Mission Community College District											
Police 75001	2% @ 50		3	2%	Y	Y	Y		3	9.00	18.604%
Westborough Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	18.806%
Western Municipal Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	1.021%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	1.021%
Misc 70003	2% @ 55		3	2%	Y	Y				7.00	1.021%
Western Riverside Council of Governments											
Misc 70001	2% @ 60		1	2%	Y	Y	Y	Y		7.00	6.320%
Westlake Village, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	19.655%
Misc 70002	3% @ 60		3	2%	Y	Y				8.00	19.655%
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	7.310%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	7.310%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		1	9.00	32.578%
Fire 74002	1/2 @ 55	Y	1	2%	Y	Y	Y		1	Varies	32.578%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	32.578%
Police 75002	1/2 @ 55	Y	1	2%	Y	Y	Y		1	Varies	32.578%
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	7.283%
Misc 70002	2% @ 60		1	3%	Y	Y				7.00	7.283%
Misc 70003	3% @ 60	Y	1	3%	Y	Y				8.00	7.283%
Whittier, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	5.908%
Fire 74001	1/2 @ 55		3	2%			Y		1	Varies	27.457%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	27.457%
Wildomar Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.308%
Williams, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.037%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.037%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	25.316%
Police 75101	3% @ 50	Y	3	2%	Y	Y				9.00	25.316%
Willits, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.239%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	25.228%
Willow Creek Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.417%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.417%
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	17.286%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	17.286%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	17.286%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	31.835%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	31.835%

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
Wilton Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	19.984%
Windsor Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	15.649%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	10.004%
Windsor, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.822%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	11.822%
Misc 70402	2% @ 55		1	2%	Y	Y				7.00	11.822%
Winterhaven Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	14.329%
Winters Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	13.183%
Misc 70002	2.5% @ 55		3	2%	Y	Y				8.00	13.183%
Winters Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	12.092%
Fire 74001	3% @ 50		3	2%	Y	Y				9.00	40.866%
Winters, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.364%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.364%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	25.027%
Fire 74002	2% @ 55	Y	3	2%	Y	Y				7.00	25.027%
Police 75001	1/2 @ 55	Y	3	2%	Y	Y				Varies	25.027%
Police 75002	3% @ 55	Y	3	2%	Y	Y				9.00	25.027%
Woodbridge Rural County Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	21.643%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	21.643%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	21.101%
Woodlake Fire District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	9.436%
Woodlake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	8.781%
Police 75001	2% @ 55		3	2%	Y	Y			3	7.00	22.359%
Woodland, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	14.632%
Misc 70002	2.7% @ 55		1	2%		Y			4	8.00	14.632%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	20.607%
Police 75001	3% @ 50		1	2%		Y			4	9.00	20.607%
Woodside Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	21.573%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.639%
Woodside, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.355%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	10.355%
Yolo County Communications Emergency Services Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.733%
Yolo County Federal Credit Union											
Misc 70001	2% @ 60	Y	3	3%	Y	Y				7.00	8.357%
Yolo County Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.121%
Yolo County In-Home Supportive Services Public Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	11.957%
Yolo County Public Agency Risk Management Insurance Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.160%
Yolo County Transportation District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	11.265%
Misc 70401	2% @ 60		1	2%	Y	Y			3	7.00	11.265%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Yolo, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	10.439%
Misc 70002	2% @ 55		1	2%		Y				7.00	10.439%
Misc 70101	2% @ 55	Y	3	2%		Y				7.00	10.439%
Misc 70102	2% @ 55		3	2%		Y				7.00	10.439%
Peace 77001	2% @ 50	Y	1	2%		Y				9.00	16.660%
Peace 77002	2% @ 50	Y	1	2%		Y				9.00	16.660%
Yolo-Solano Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.705%
Yorba Linda Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	7.930%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	7.930%
Yorba Linda, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	12.042%
Misc 70401	2% @ 55	Y	3	2%		Y				7.00	12.042%
Misc 70402	2% @ 55		3	2%		Y				7.00	12.042%
Yountville, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	17.851%
Misc 70002	2.7% @ 55		1	2%	Y	Y			1	8.00	17.851%
Yreka, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.677%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	11.628%
Yuba City, City of											
Misc 70001	2% @ 55	Y	1	3%	Y		Y	Y		7.00	17.899%
Misc 70002	2% @ 55		1	3%	Y		Y	Y	5	7.00	17.899%
Misc 70003	2.7% @ 55	Y	1	3%	Y		Y	Y		8.00	17.899%
Misc 70004	2.7% @ 55		1	3%	Y		Y	Y	5	8.00	17.899%
Misc 70102	2% @ 55		3	3%	Y		Y	Y	5	7.00	17.899%
Misc 70103	2.7% @ 55		3	3%	Y		Y	Y	5	8.00	17.899%
Fire 74001	3% @ 50		1	3%	Y	Y	Y	Y	5	9.00	33.079%
Fire 74101	3% @ 50		3	3%	Y	Y	Y		5	9.00	33.079%
Police 75001	3% @ 50		1	3%	Y	Y	Y	Y	5	9.00	33.079%
Police 75101	3% @ 50		3	3%	Y	Y	Y		5	9.00	33.079%
Yuba County Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.542%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	11.542%
Yuba Sutter Transit Authority											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	14.423%
Yuba, County of											
Misc 70001	2% @ 55		1	2%					3	7.00	10.960%
Misc 70002	2% @ 55	Y	1	2%						7.00	10.960%
Peace 77001	2% @ 50		1	2%		Y			3	9.00	14.584%
Yucaipa Valley Water District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	11.660%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	11.660%
Yucaipa, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	10.404%
Yucca Valley, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.725%
Yuima Municipal Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	32.794%

Supplemental Information

Appendix A: List of Actuaries

Appendix B: References

Appendix C: Definitions

State Controller's Office Publication List

Acknowledgements

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Appendix A – List of Actuaries

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Appendix C – Definitions

Accrued Benefits: The amount of a pension plan participant's benefit (whether vested or not) as of a specified date, determined in accordance with the terms of the pension plan and based on compensation (if applicable) and service to that date.[1]

Actuarial Accrued Liability: That portion, as determined by a particular actuarial cost method, of the actuarial present value of pension plan benefits and expenses that is not provided for by future normal costs.[2]

Actuarial Assumptions: Assumptions as to the occurrence of future events affecting pension costs, such as: mortality, withdrawal, disablement, and retirement; changes in compensation and government-provided pension benefits; rates of investment earnings and asset appreciation or depreciation; procedures used to determine the actuarial value of assets; characteristics of future entrants for open group actuarial cost methods; and other relevant items.[2]

Actuarial Basis: A basis used in computing the amount of contributions to be made periodically to a fund or account so that the total contributions plus the compounded earnings thereon will equal the required payments to be made out of the fund or account. The factors considered in arriving at the amount of these contributions include the length of time over which each contribution is to be held and the rate of return compounded on such contribution over its life.[1]

Actuarial Cost Method: A procedure for determining the actuarial present value of pension plan benefits and expenses and for developing an actuarially equivalent allocation of such value to time periods, usually in the form of a normal cost and an actuarial accrued liability.[2]

Actuarial Present Value (APV): The value of an amount or a series of amounts payable or receivable at various times, determined as of a given date by the application of a particular set of actuarial assumptions.[2]

Actuarial Update: An estimate or projection of the pension benefit obligation developed by using techniques and procedures considered necessary by the actuary. If conditions are relatively stable, only a few minor adjustments (such as an accrual of additional interest on the pension benefits since the valuation date, and addition of benefits earned during the year less benefits paid) may be sufficient. If there have been significant changes in one or more relevant factors (e.g., in the size or composition of the population covered by the public employees' retirement system (PERS), the procedures may be more extensive.[1]

Actuarial Valuation: A mathematical determination of the financial condition of a retirement plan. The Actuarial valuation includes the computation of the present monetary value of benefits payable to present members and the present monetary value of future employer and employee contributions, giving effect to mortality among active and retired members and also to the rates of disability, retirement, withdrawal from service, salary, and interest.[3]

Appendix C Definitions (Continued)

Agent Multiple-Employer PERS: An aggregation of single-employer public employees' retirement systems with pooled administrative and investment functions (i.e., CalPERS acts as a common investment and administrative agent for each employer). Each entity participating in an agent multiple-employer PERS receives a separate actuarial valuation to determine its periodic contribution rate.[1]

Aggregate Actuarial Cost Method: A method by which the excess of the actuarial present value of projected benefits of the group included in an actuarial valuation over the actuarial value of assets is allocated on a level basis over the earnings or service of the group between the valuation date and the assumed exit date.[2] A schedule of funding progress is not required when this method is used because the method does not separately identify an actuarial liability.

Annual Covered Payroll (ACP): The active members' amount of annual payroll that is the basis for the contribution rates. This payroll amount usually excludes overtime pay and bonuses.

Annual Required Contribution (ARC): The employer's mandated contribution for the year, calculated in accordance with certain actuarial parameters.[1]

Assets per Member: Total assets divided by total membership.

Attained Age Actuarial Cost Method: A method by which the excess of the actuarial present value of projected benefits over the actuarial accrued liability with respect to each individual included in an actuarial valuation is allocated on a level basis over the earning or service of the individual between the valuation date and the assumed exit date.[2]

Attribution: The process of assigning pension benefits or costs to periods of employee service.[1]

Benefits: Payments to which participants are entitled under a pension plan, including pension benefits, death benefits, and benefits due on termination of employment.[1]

Benefits per Beneficiary: Total benefit payments divided by the sum of retired, disabled, and survivor members of the system.

Cost-Sharing Multiple-Employer PERS: A single plan with pooling (cost-sharing) arrangements for the participating employers. All risks, rewards, and costs, including benefit costs, are shared and are not attributed individually to employers. A single actuarial valuation covers all plan members and the same contribution rate structure applies to each employer.[2]

Defined Benefit Pension Plan: A pension plan with terms that specify the amount of pension benefits to be provided at a future date or after a certain period of time. The amount specified usually is a function of one or more factors, such as age, years of service, and compensation.[2]

Appendix C Definitions (Continued)

Defined Contribution Pension Plan: A pension plan with terms that specify how contributions to a plan member's account are to be determined, rather than the amount of retirement income the member is to receive. The amounts a member receives depend only on the amount contributed to the member's account, earnings on investments of those contributions, and forfeitures of contributions made for other members that may be allocated to the member's account.[2]

Discount Rate: The rate used to adjust a series of future payments to reflect the time value of money. For the purpose of calculating the pension benefit obligation defined by Governmental Accounting Standards Board (GASB), this rate is equal to the estimated long-term rate of return on current and future investments of the pension plan.[1]

Deferred Retirement Option Program (DROP): An optional voluntary program that allows employees who are entitled to retire and receive benefits under an employer's defined benefit retirement to continue working and receive pay and benefits as an active employee while accumulating service pension payments in a DROP account.

Employer's Contributions: Contributions made in relation to the employer's annual required contributions (ARC).[4]

Entry Age Actuarial Cost Method: A method by which the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age.[2]

Employer Contribution Rates: Contribution rates as a percentage of covered payroll that were adopted by the board of the public retirement system. Data is provided for each tier applicable to the system.

Fair Value: The amount the plan could reasonably expect to receive for an investment in a current sale between a willing buyer and a willing seller – that is, other than in a forced or liquidation sale.[2]

Fiduciary Fund Type: The trust and agency funds used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other government units, and/or other funds.

Frozen Entry Age Actuarial Cost Method: A method by which the excess of the actuarial present value of projected benefits of the group included in an actuarial valuation, over the sum of the actuarial value of assets plus the unfunded frozen actuarial accrued liability, is allocated on a level basis over the earnings or service of the group between the valuation date and the assumed exit date.[2]

Funded Pension Plan: A pension plan in which contributions are made and assets are accumulated to pay benefits to potential recipients before cash payments to recipients are actually required.[1]

Appendix C Definitions (Continued)

Funding Policy: In the context of pension plans, the program for the amounts and timing of contributions to be made by the plan member, employer(s), and others to provide the benefits specified by pension plan contributing entities (for example, state government contributions to a local government plan).[2]

Funding Ratio: The actuarial value of benefit obligations accrued to date, compared to the pension plan assets, expressed as a percentage.[5]

Investment Return Assumption (Discount Rate): The rate used to adjust a series of future payments to reflect the time value of money.[4]

Level Dollar Amortization Method: The amount to be amortized is divided into equal dollar amounts, to be paid over a given number of years; part of each payment is interest and part is principal (similar to a mortgage payment on a building). Because payroll can be expected to increase as a result of inflation, level dollar payments generally represent a decreasing percentage of payroll. In dollars adjusted for inflation, the payments can be expected to decrease over time.[4]

Level Percentage of Projected Payroll Amortization Method: Amortization payments are calculated so that they are a constant percentage of the projected payroll of active plan members over a given number of years. The dollar amount of the payments generally increases over time as payroll increases due to inflation. In dollars adjusted for inflation, the payments can be expected to remain level.[4]

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.

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