JOHN CHIANG
California State Controller

May 22, 2013

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

I am pleased to submit the 33rd edition of the *Public Retirement Systems Annual Report* for the fiscal year ended June 30, 2011. 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 financial 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 actuarial valuation reports 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, 2011:

- The aggregate funding ratio for all defined benefit systems decreased to 79%, a 3-percentage-point decrease from the 2009-10 funding ratio of 82%. Thirty-two open systems reported a funding ratio of less than 85%.

- The investment market continued to improve over the prior year. Net investment income increased by $48.5 billion to $112.2 billion from the fiscal year 2009-10. Of the 131 retirement systems, 82 systems, or 62.6% of the reporting systems, showed an increase in investment income.

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

Sincerely,

JOHN CHIANG
California State Controller

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# Introduction

Government Code sections 7501 through 7504 direct the California State Controller to annually compile and report to the public the financial transactions of California retirement systems. The *Public Retirement Systems Annual Report* is based on actuarial data and audited financial statements for the 131 public retirement systems that filed their reports with the State Controller's Office for the period of July 1, 2010, through June 30, 2011.

California has eight state systems, 20 systems operating under the County Employees Retirement Law of 1937 (1937 Act), one independent county system (San Luis Obispo County), 36 city systems, 55 special district systems, four school district systems, and seven other systems. The "other" category includes systems that do not have one predominant sponsoring or employing agency. Currently, the seven systems in this category include: the County of San Diego In-Home Supportive Services (IHSS) Public Authority Pension Plan, the Housing Authority of the County of Tulare Defined Contribution Pension Plan, the Public Agency Retirement System (PARS) Participant Directed Investment Program Trust, the Public Agency Retirement System (PARS) Defined Benefit Plans, the Public Agency Retirement System (PARS) Defined Contribution Plan, the San Diego Housing Commission Money Purchase Pension Plan and the San Diego Housing Commission Pension Plan. For the 2010-11 fiscal year, one new system, the Palm Springs Aerial Tramway Restated Pension Plan, began reporting to the State Controller's Office. One system, the CalSTRS – Teachers' Replacement Benefits Program Fund ceased reporting. One system, Antelope Valley Hospital Medical Center Retirement Plan, failed to file its report.

## Comparisons and Evaluations

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

## Financial and Actuarial Data

To facilitate comparison and to provide detailed financial and actuarial information, the State Controller's Office presents the 131 reporting retirement systems based on their organizational structure as either "defined benefit" (86) or "defined contribution"(45).

In a typical defined benefit system, benefits are predetermined by a formula, based in part on an employee's age at retirement, final average salary and length of service. The employer's contributions are determined on the basis of benefits to be paid.

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

In this publication, we have grouped California Public Employees' Retirement System (CalPERS) financial and actuarial data with other state defined benefit systems. However, we have included a supplemental CalPERS section for a more comprehensive view of CalPERS and of the 1,510 active public employers that contract with CalPERS to administer their retirement systems. Beginning in fiscal year 2004-05, CalPERS began providing information based on risk pools.

Risk pooling is the process of combining assets and liabilities across employers to produce large risk-sharing pools. Further information regarding risk pooling can be found on page 289 of this publication. Of the 1,510 active contracting public employers, there are a total of 2,148 plans, of which 1,697 plans are in the risk-sharing pools. Employers may have plans in a risk-sharing pool and plans that are not part of the risk-sharing pool. The supplemental CalPERS section details the funding position, retirement benefit policies, disability benefit policies, and the contribution rate of both the employer and employee for each contracting agency.

## Retirement Systems Included, Excluded

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

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

## Accounting

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

The majority of the systems operate on either a fiscal year basis, with the year ending June 30, or a calendar-year basis, with the year ending December 31. A few systems operate on accounting cycles that end on dates other than June 30 or December 31. This publication includes calendar-year systems with the year ending December 31, 2010; fiscal year systems with the year ending June 30, 2011; and "off-fiscal" year systems with fiscal years ending between July 1, 2010, and June 30, 2011.

## 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 any of the following:

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

# Discussion of Key Issues

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

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

## Retirement Benefits

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

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

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

## Benefit Factors

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

The minimum 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 retirement benefits. The age that will qualify employees for service retirement benefits can be anywhere between 50 to 70 years of age, depending on the member's years of service.

The compensation amount that systems use in calculating benefits also varies. Among defined benefit systems and tiers within these systems, 12 systems use compensation earned at the time of retirement as the basis for determining retirement benefits, 13 systems use compensation of the position last held, 15 systems use a formula that averages compensation earned in the final years of service, and 60 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. As most defined benefit systems have multiple tiers that may use different FAS formulas, some systems may be included in more than one of the categories.

## Financing Benefits

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

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

Contributory systems require employees to share in the cost of financing their retirement benefits through monthly contributions. The state systems require contributions at a flat percentage of salary, commonly from 4% to 8%. 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 these systems, only those funds necessary to meet the current obligations are contributed. As there are no significant assets in these systems to generate investment returns, contributions may tend to escalate rapidly.

To develop a financing program for defined benefits, systems must project the future stream of payments to retirees and beneficiaries through the services of an actuary, using a process known as an actuarial valuation. Systems submit Actuarial Valuation Reports, Financial Transactions Reports, and audited Financial Statements Reports to the State Controller's Office to be reviewed 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 may 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 various actuarial assumptions. The assumptions included in this publication are those that must be given "particular consideration," pursuant to Government Code section 7502.

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

## Responsible Funding

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

For defined benefit pension systems, a measure of the achievement of responsible funding is the system board's adoption of contribution rates that have been recommended by the actuary. This publication lists both the rates recommended by the actuary and those adopted by the retirement board. Of the 86 defined benefit systems reporting, 10 systems have adopted employer contribution rates that are different from the rates recommended by the system actuary. Of those 10 systems, seven have adopted employer contribution rates that are below the rates recommended by the system actuary. Two systems have adopted employer contribution rates that exceed the rates recommended by the system actuary. One system adopted employer contribution rates that are both below and above the rates recommended by the system actuary. This publication does not explain why retirement boards choose contribution rates that are different from those recommended by the system actuary, as the boards do not usually disclose their reasoning in the submitted reports. Note that many of the defined benefit systems contain multiple tiers and adopt different rates within the system itself.

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

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

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

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

Note that, as 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 $762.6 billion, while net assets available for benefits are approximately $604.4 billion. Actuarial accrued liabilities exceed the actuarial assets by approximately $158.2 billion; the aggregate funding ratio is 79%. The funding ratio is the ratio of system assets to actuarial liabilities. The aggregate funding ratio for all reporting defined benefit systems has decreased three percentage points from fiscal year 2009-10. Ten systems reported funding ratios below 50%; all of these systems have been closed to new membership, a move that will help control future costs. These closed systems will cease to exist when no beneficiaries remain to receive the benefits. Figure 2 also shows an aggregate funding liability per member of $38,922, with city systems having the greatest funding liability at an average of $72,045 per member.

An analysis of the reports submitted for this publication shows that the 2010-11 fiscal year average employer contribution rate was 17.5% of covered payroll for defined benefit general systems and 24.3% of covered payroll for defined benefit safety systems.

Generally, a funding ratio of 85% or above has been used as an indicator of a healthy system. In the past few years, an increasing number of systems have reported lower funding ratios each year. Recent analyses show 32 open systems with funding ratios of less than 85% in the 2010-11 fiscal year, the same as reported in the 2009-10 fiscal year. Figure 4, located under "Funding Position for Defined Benefit Plans," lists the systems that currently have a funding ratio of less than 85% along with the past two 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 employer contribution rates for the new tiers.

## Disability Requirements

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

The median percentage of disability retirees to all retirees receiving benefits, survivors not included, was 11.2% during the period covered by this report. These percentages ranged from 0% to 100%. As most of these systems had similar benefits, the wide range appears to be the result of differing policies and practices of individual retirement boards in administering disability retirements.

## Interest Rate Assumptions

During the 2010-11 fiscal year, the median interest rate assumption among all reporting defined benefit systems was 7.8%, averaging 7.2%. The actual earning median among defined benefit systems for the year was 21.8%, with an average of 19.6%, using the time-weighted method.

## Legislative and Accounting Changes

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

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

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

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

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

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

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

# Summary of Statistical Data

This section provides comparisons, evaluations, and other pertinent information on the public employee retirement systems included in this publication.

## Funding Position for Defined Benefit Systems

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

Figure 1 shows that of the 85 defined benefit systems that reported funding ratios, 24 systems have funding ratios of 85% or higher and 61 systems have funding ratios under 85%. Of the 61 systems, 18 have been closed to new employees. These 18 systems account for 0.2% of the statewide defined benefit membership and 2.6% of the statewide funded liability. The 32 open systems with a funding ratio under 85% account for 82.7% of the statewide membership and 81.0% of the statewide funded liability. The remaining 11 systems have both open and closed tiers. These 11 systems account for 6.8% of statewide defined benefit membership and 9.0% of the statewide funded liability.

**Figure 1**

**Funding Ratio Distribution**

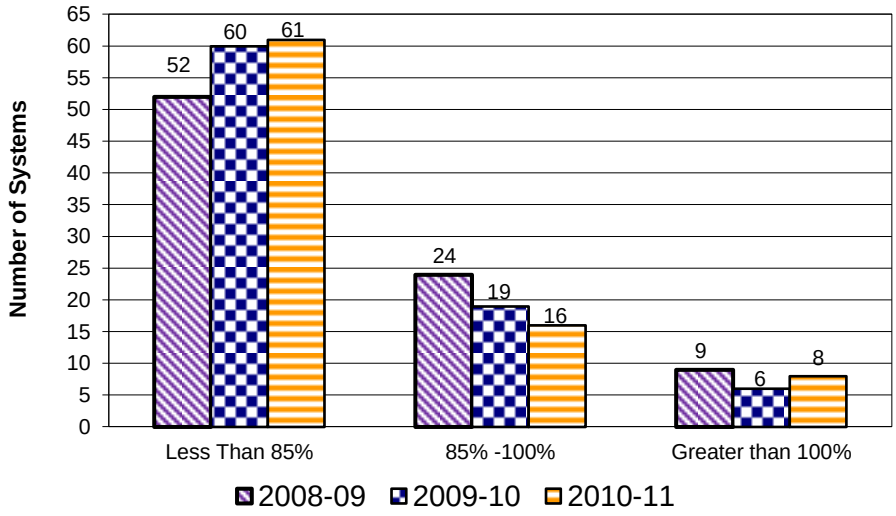



Figure 2 illustrates that, as indicated by the funding ratios, when the actuarial liabilities and assets of individual systems in each category are compared as an aggregate amount, the funding position of state, county, city, special district, and other systems declined. School districts increased from 83% to 91% between fiscal years 2008-09 and 2010-11.

**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 2008-09 | Funding Ratio 2009-10 | Funding Ratio 2010-11 | UAAL (Funding Excess) Per Member |
|---|---|---|---|---|---|---|---|
| State | $ 556,224,309 | $ 439,208,318 | $ 117,015,991 | 88% | 82% | 79% | $ 35.38 |
| Counties | 128,308,109 | 102,194,948 | 26,113,161 | 87 | 83 | 80 | 58.49 |
| Cities | 72,912,144 | 59,374,152 | 13,537,992 | 89 | 85 | 81 | 72.04 |
| Special Districts | 5,160,890 | 3,591,045 | 1,569,845 | 73 | 69 | 70 | 48.75 |
| School Districts | 29,631 | 27,065 | 2,566 | 83 | 85 | 91 | 0.03 |
| Other | 9,932 | 7,921 | 2,011 | 81 | 80 | 80 | 0.15 |
| **Total** | **$ 762,645,015** | **$ 604,403,449** | **$ 158,241,566** | **88 %** | **82 %** | **79 %** | **$ 38.92** |

The funding ratio average values for the past three years are shown by system type in Figure 3. The difference between the aggregate funding ratios shown in Figure 2 and the average values shown below is caused by the variances between the individual systems as opposed to the aggregate ratios. This can best be illustrated by the 2010-11 fiscal year Cities data ratios. The Cities aggregate ratio is 81%, while the Cities average rate is 75%. In addition, two sets of data, School Districts and Other, include only one system each. Therefore, slight changes look significant, which can be attributed to the use of a biennial actuarial valuation rather than an annual actuarial valuation.

**Figure 3**

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

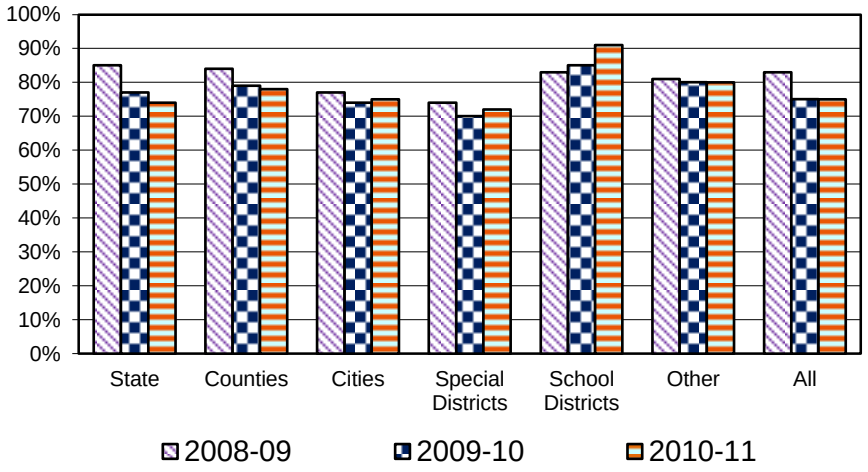



Figure 4 shows that 32 open systems reported a funding ratio of less than 85% for the 2010-11 fiscal year. Figure 4 shows only systems with all open tiers. Another 11 systems with multiple tiers exist – some open and some closed – with funding ratios under 85%: Alameda County Employees' Retirement Association, East Bay Municipal Utility District Employees' Retirement System, Los Angeles County Employees' Retirement Association, Mendocino County Employees' Retirement Association, Public Agency Retirement System (PARS) Defined Benefit Plans, San Diego County Employees' Retirement Association, San Mateo County Employees' Retirement Association, Santa Barbara County Employees' Retirement System, Stanislaus County Employees' Retirement Association, Turlock Irrigation District Pension Plan, and Ventura County Employees' Retirement Association. We are unable to determine which tiers within the multiple-tiered systems predominantly affect their funding ratios.

**Figure 4**

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

| | Funding Ratio | | |
|---|---|---|---|
| **Agencies** | **2008-09** | **2009-10** | **2010-11** |
| **Counties** | | | |
| Contra Costa County Employees' Retirement Association | 89.9 % | 88.4% | 83.8% |
| Fresno County Employees' Retirement Association | 82.9 | 82.0 | 78.6 |
| Kern County Employees' Retirement Association | 72.3 | 66.1 | 62.7 |
| Marin County Employees' Retirement Association | 84.0 | 72.1 | 70.9 |
| Merced County Employees' Retirement Association | 70.5 | 59.7 | 54.7 |
| Orange County Employees' Retirement System | 71.3 | 68.8 | 69.8 |
| San Bernardino County Employees' Retirement Association | 91.0 | 85.5 | 79.2 |
| San Joaquin County Employees' Retirement Association | 87.0 | 72.5 | 70.4 |
| San Luis Obispo County Pension Trust | 78.5 | 76.1 | 78.0 |
| **Cities** | | | |
| City of Delano Employee Pension Plan | 61.3 | 63.8 | 68.3 |
| City of Los Angeles Water and Power Employees' Retirement Plan | 90.0 | 81.5 | 80.3 |
| City of San Clemente Restated Employees' Retirement Plan | 74.2 | 74.2 | 69.2 |
| City of San Jose Federated City Employees' Retirement System | 82.8 | 70.7 | 68.9 |
| City of San Jose Police and Fire Retirement Plan | 99.7 | 86.7 | 79.8 |
| Los Angeles City Employees' Retirement System | 79.5 | 75.9 | 72.4 |
| San Diego City Employees' Retirement System | 67.2 | 67.2 | 67.8 |
| **Special Districts** | | | |
| Alameda-Contra Costa Transit District Pension Fund | 79.1 | 61.1 | 62.6 |
| Golden Gate Transit District Amalgamated Retirement Plan | 75.9 | 76.0 | 76.0 |
| Long Beach Public Transportation Company Retirement Plan – Contract Employees | 56.9 | 64.4 | 78.9 |
| Los Angeles County Transportation Authority Maintenance Employees' Retirement System | 63.5 | 71.6 | 67.5 |
| Los Angeles County Transportation Authority Transportation Communication – Union Employees' Retirement System | 61.6 | 68.7 | 69.4 |
| Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System | 62.8 | 70.6 | 71.0 |
| Modesto Irrigation District Basic Retirement Plan | 74.6 | 70.5 | 69.9 |
| Palm Springs Aerial Tramway Restated Pension Plan | * | * | 73.2 |
| Sacramento Regional Transit District Contract Employees' Retirement Plan | 78.3 | 75.0 | 70.7 |
| Sacramento Regional Transit District Salaried Employees' Retirement Plan | 61.5 | 60.5 | 58.7 |
| San Diego Transit Corporation Employees' Retirement Plan | 84.2 | 71.4 | 67.4 |
| San Joaquin Regional Transit District Contract Employees' Retirement Plan | -8.0 | 16.4 | 64.5 |
| Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan | 73.4 | 76.6 | 75.6 |
| Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel | 89.3 | 73.4 | 84.8 |
| **State** | | | |
| California State Teachers' Retirement System | 87.7 | 78.2 | 71.5 |
| California Public Employees' Retirement System | 86.9 | 83.3 | 83.4 |

*The agency began reporting to the State Controller's Office in the 2010-11 fiscal period.

## Contribution Rates

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

The fiscal year 2010-11 average employer contribution rate for all "general" systems was 17.5% of payroll, with rates ranging from 0% to 79.9%. From the 2008-09 to the 2010-11 fiscal year, the average employer contribution rates of state, county, city, special district, and school district general defined benefit plans increased.

**Figure 5**

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

| Agency Type | 2008-09 | 2009-10 | 2010-11 |
|---|---|---|---|
| State | 10.5% | 12.2% | 11.6% |
| Counties | 18.7 | 18.5 | 21.4 |
| Cities | 7.1 | 8.4 | 10.9 |
| Special Districts | 14.7 | 18.8 | 18.7 |
| School Districts | 3.5 | 4.4 | 4.4 |
| Other | - | - | - |
| All General | 14.5% | 15.6% | 17.5% |

The fiscal year 2010-11 average contribution rate for all safety systems was 24.3% of payroll, with rates ranging from 0% to 79.2%. From fiscal year 2008-09 to fiscal year 2010-11, the average employer contribution levels of state, counties and cities safety defined benefit plans increased.

**Figure 6**

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

| Agency Type | 2008-09 | 2009-10 | 2010-11 |
|---|---|---|---|
| State | 19.2% | 23.6% | 26.2% |
| Counties | 28.8 | 28.5 | 32.5 |
| Cities | 9.3 | 9.6 | 12.0 |
| All Safety | 20.7 % | 21.0% | 24.3% |

## Assets

Figures 7 and 8 show that, in total, California defined benefit and defined contribution public employee retirement systems held assets in trust with a fair value of $696.5 billion at June 30, 2011. State-administered retirement systems account for 74.1% of these assets, while local agency administered systems account for the remaining 25.9%. Although 74.1% 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**

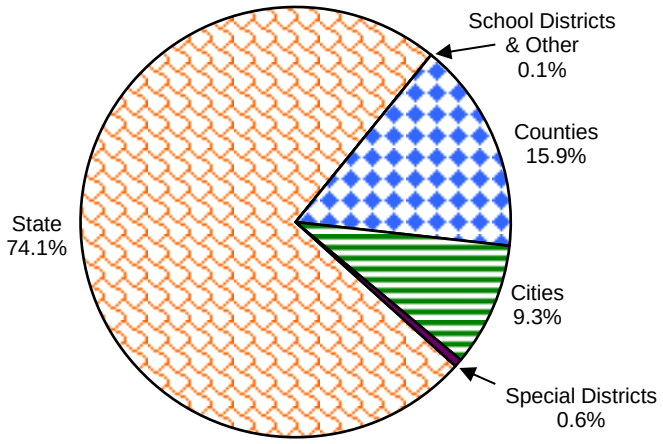
**Asset Distribution by Entity Type, Reporting Year 2010-11**
(Amounts in thousands)

| | Fair Value | Percentage |
|---|---|---|
| State | $ 515,658,472 | 74.1% |
| Counties | 110,995,346 | 15.9% |
| Cities | 64,690,210 | 9.3% |
| Special Districts | 4,447,065 | 0.6% |
| School Districts | 50,062 | * |
| Other | 703,650 | 0.1% |
| **Total** | **$ 696,544,805** | **100.0%** |

* The fair value of school district assets is 0.007% of total assets.

**Figure 8**

**Asset Distribution by Entity Type, Reporting Year 2010-11**
(At fair value)




Of the 131 total public retirement systems reporting in the 2010-11 fiscal year, the ten largest systems encompass 88.5% of total assets, 88.2% of total liabilities, and 88.5% of net assets available for benefits, as shown in Figure 9.

Figure 10 shows that, from the 2006-07 to 2010-11 fiscal year, the fair value of assets decreased from $792 billion to $697 billion. The most significant decrease was from $730 billion in the 2007-08 fiscal year to $557 billion in the 2008-09 fiscal year. However, the fair value of assets reflects an upward trend since the 2008-09 fiscal year.

**Figure 9**

**Ten Largest Public Retirement Systems, Reporting Year 2010-11**
(Amounts in thousands)

| System | Total Assets | Total Liabilities | Net Assets Available for Benefits |
|---|---|---|---|
| California Public Employees' Retirement System | $ 263,832,882 | $ 22,071,091 | $ 241,761,791 |
| California State Teachers' Retirement System | 183,564,484 | 28,218,669 | 155,345,815 |
| University of California (Defined Benefit Plan) | 47,855,052 | 5,982,398 | 41,872,654 |
| Los Angeles County Employees' Retirement Association | 42,729,060 | 3,277,049 | 39,452,011 |
| University of California (Defined Contribution Plan) | 19,150,584 | 2,874,969 | 16,275,615 |
| San Francisco City and County Retirement System | 16,651,905 | 1,053,065 | 15,598,840 |
| City of Los Angeles Fire and Police Employees' Retirement System | 14,056,298 | 532,110 | 13,524,188 |
| Los Angeles City Employees' Retirement System | 10,594,396 | 1,367,177 | 9,227,219 |
| Orange County Employees' Retirement System | 9,170,745 | 700,621 | 8,470,124 |
| San Diego County Employees' Retirement Association | 8,518,741 | 341,906 | 8,176,835 |
| **Total, Ten Largest Systems** | **$ 616,124,147** | **$ 66,419,055** | **$ 549,705,092** |
| **Total, All Systems** | **$ 696,544,805** | **$ 75,288,156** | **$ 621,256,649** |
| **Percent of Total, Ten Largest Systems** | **88.5%** | **88.2%** | **88.5%** |

**Figure 10**

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

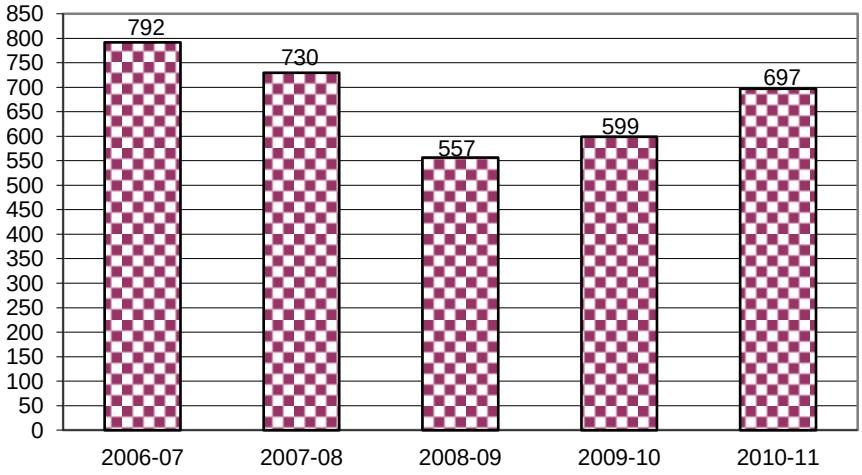
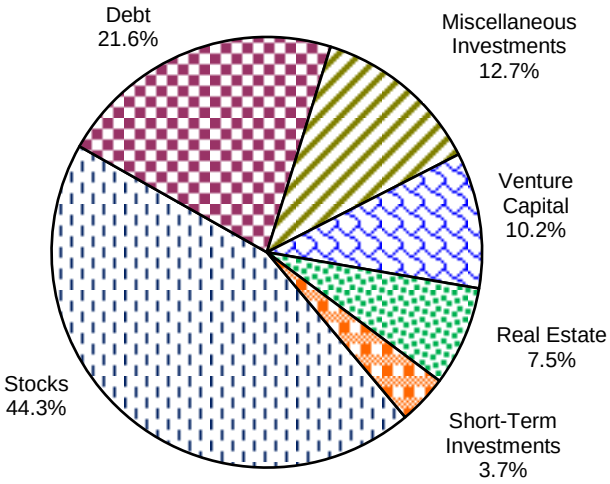



Figure 11 illustrates that assets are invested primarily in stocks and long-term debt securities. Stocks represent 44.3% ($303.7 billion) of investment assets. The debt category includes mortgages as well as corporate and government bonds. Debt makes up 21.6% ($148.3 billion) of investment assets. Venture capital, real estate and miscellaneous investments represent 10.2% ($70.3 billion), 7.5% ($51.8 billion) and 12.7% ($87.4 billion) of total investments, respectively. The short-term category, which represents 3.7% ($25.5 billion) of investment assets, consists of cash and cash equivalents and other short-term securities.

**Figure 11**

**Investment Capital Distribution, Reporting Year 2010-11**
(At fair value)




When real estate equity investments are combined with mortgages, the total assets invested in real estate equal $55.7 billion, or 8.1% of total assets. Mortgages represent $11.5 billion of this total, and real estate equity amounts to $39 billion.

## Revenues

Figure 12 reflects $139.8 billion in total revenues of public employee retirement systems in the 2010-11 fiscal year. Defined benefit systems accounted for $136.4 billion, or 98% of total revenues, while defined contribution systems accounted for $3.4 billion, or 2% of total revenues.

Total revenues increased by $51.8 billion, or 58.8%, to $139.8 billion from $88.0 billion in the 2009-10 fiscal year, primarily due to investment income increase. Net investment income increased by $48.5 billion to $112.2 billion in the 2010-11 fiscal year from $63.7 billion in the prior year. Employer contributions increased by $3.0 billion to $17.4 billion in the 2010-11 fiscal year from $14.4 billion in the 2009-10 fiscal year, while employee contributions increased by $400 million to $9.0 billion from $8.6 billion in the prior year. Other contributions and other revenues, which accounted for less than 1% of total revenues, decreased by $32.8 million and $3.2 million from the prior year, respectively.

**Figure 12**

**Public Employee Retirement System Revenues, Reporting Year 2010-11**
(Amounts in thousands)

| Revenues by Source | Employer Contributions | Employee Contributions | Other Contributions | Net Investment Income * | Other Revenues | Total |
|---|---|---|---|---|---|---|
| State | $ 11,719,511 | $ 6,991,508 | $ 1,193,364 | $ 83,981,277 | $ 12,778 | $ 103,898,438 |
| Counties | 3,715,170 | 1,250,450 | - | 16,879,403 | 30,376 | 21,875,399 |
| Cities | 1,633,132 | 667,015 | - | 10,616,741 | 9,080 | 12,925,968 |
| Special Districts | 238,479 | 43,516 | 41 | 692,802 | 589 | 975,427 |
| School Districts | 4,081 | 919 | - | 5,024 | 15 | 10,039 |
| Other | 74,059 | 28,434 | 103 | 54,086 | 327 | 157,009 |
| **Total** | **$ 17,384,432** | **$ 8,981,842** | **$ 1,193,508** | **$ 112,229,333** | **$ 53,165** | **$ 139,842,280** |
| **Percent of Total by Revenue Category** | **12.4%** | **6.4%** | **0.9%** | **80.3%** | **0.0 %** | **100.0%** |

* Net of investment expenses

## Expenses

Figure 13 reflects the expenses of public employee retirement systems totaled $38.4 billion for the 2010-11 fiscal year. Defined benefit systems accounted for $37.4 billion, or 97.3% of total expenses, while defined contribution systems accounted for $1.0 billion, or 2.7% of total expenses.

Total benefit payments amounted to $36.2 billion, or 94.2% of total expenses. Refunds, administrative expenses, and other expenses totaled $1.5 billion (3.8%), $725.3 million (1.9%), and $48.7 million (0.1%), respectively. Total expenses increased by $3.2 billion, or 9.0%, from $35.2 billion in the 2009-10 fiscal year to $38.4 billion in the 2010-11 fiscal year.

**Figure 13**

**Public Employee Retirement System Expenses, Reporting Year 2010-11**
(Amounts in thousands)

| Expenses by Type | Benefit Payments | Refunds | Administration | Other | Total |
|---|---|---|---|---|---|
| State | $ 26,602,853 | $ 1,288,906 | $ 507,855 | $ 4,077 | $ 28,403,691 |
| Counties | 5,673,795 | 87,252 | 138,073 | 16,164 | 5,915,284 |
| Cities | 3,589,370 | 77,013 | 68,652 | 26,158 | 3,761,193 |
| Special Districts | 262,497 | 24,696 | 6,223 | 78 | 293,494 |
| School Districts | 2,480 | 243 | 369 | - | 3,092 |
| Other | 89,137 | 2,097 | 4,121 | 2,247 | 97,602 |
| **Total** | **$ 36,220,132** | **$ 1,480,207** | **$ 725,293** | **$ 48,724** | **$ 38,474,356** |
| **Percent of Total by Expenses Category** | **94.2%** | **3.8%** | **1.9%** | **0.1%** | **100.0%** |

## Average Yield

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

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

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

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

I = Investment income earned during the year

We have presented this simplified method for calculating the average yield because, while more accurate methods of calculation exist, the data necessary to calculate the dollar-weighted or time-weighted methods are not available for all systems. Consider the following pertinent information when comparing average yield data among 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 2011 median average yield for all systems was 16.1%; the mean average yield rate was 15.2%. The average yield rates ranged from a low of -67.6% to a high of 31.8%.

**Figure 14**

**Summary of Average Yields**

| Defined Benefit Systems | 2009 Average Yield | 2010 Average Yield | 2011 Average Yield |
|---|---|---|---|
| **State** | | | |
| Judges' Retirement System I | 1.3% | 0.6% | 0.3% |
| Judges' Retirement System II | -17.1% | 14.8% | 20.2% |
| Legislators' Retirement System | -10.8% | 17.1% | 16.1% |
| California Public Employees' Retirement System | -22.9% | 15.9% | 23.4% |
| California State Teachers' Retirement System | -24.9% | 13.4% | 24.1% |
| University Of California Retirement System | -19.1% | 13.3% | 22.2% |
| Median Value for State Defined Benefit Systems | -18.1% | 14.1% | 21.2% |
| **Counties** | | | |
| Alameda County Employees' Retirement Association | -34.5% | 31.9% | 17.0% |
| Contra Costa County Employees' Retirement Association | -27.8% | 20.6% | 14.3% |
| Fresno County Employees' Retirement Association | -16.3% | 15.2% | 24.1% |
| Imperial County Employees' Retirement System | -16.7% | 14.4% | 22.7% |
| Kern County Employees' Retirement Association | -24.9% | 14.7% | 22.3% |
| Los Angeles County Employees' Retirement Association | -19.1% | 13.2% | 21.3% |
| Marin County Employees' Retirement Association | -19.0% | 9.3% | 24.5% |
| Mendocino County Employees' Retirement Association | -15.8% | 14.5% | 21.8% |
| Merced County Employees' Retirement Association | -21.6% | 13.6% | 23.5% |
| Orange County Employees' Retirement System | -19.7% | 17.1% | 12.6% |
| Sacramento County Employees' Retirement System | -22.7% | 14.7% | 25.0% |
| San Bernardino County Employees' Retirement Association | -25.2% | 12.3% | 23.5% |
| San Diego County Employees' Retirement Association | -25.0% | 14.6% | 22.5% |
| San Joaquin County Employees' Retirement Association | -29.4% | 12.7% | 13.5% |
| San Luis Obispo County Pension Trust | -27.7% | 23.9% | 14.8% |
| San Mateo County Employees' Retirement Association | -22.0% | 12.8% | 24.7% |
| Santa Barbara County Employees' Retirement System | -18.8% | 14.1% | 21.7% |
| Sonoma County Employees' Retirement Association | -33.6% | 22.8% | 15.9% |
| Stanislaus County Employees' Retirement Association | -16.8% | 16.3% | 22.8% |
| Tulare County Employees' Retirement Association | -20.3% | 10.9% | 23.0% |
| Ventura County Employees' Retirement Association | -21.6% | 15.8% | 24.9% |
| Median Value for County Defined Benefit Systems | -21.6% | 14.6% | 22.5% |
| **Cities** | | | |
| Alameda Police and Fire Pension Plans 1079 and 1082 | * | * | 0.0% |
| Albany Police and Fire Relief Pension Fund | -8.4% | 15.4% | 18.2% |
| Bakersfield Firemens' Disability and Retirement System | 8.0% | 0.9% | 8.4% |
| Berkeley Safety Members' Pension Fund | 9.3% | 9.3% | 9.3% |
| Concord Retirement System | 5.4% | 6.4% | 11.1% |
| Delano Employee Pension Plan | -19.6% | 8.6% | 18.8% |
| El Cerrito Employees' Pension Trust Fund | * | * | * |
| Emeryville Pension Plan | 3.5% | 1.6% | 1.0% |
| Eureka Fire and Police Retirement System | 5.8% | 1.3% | -1.3% |
| Fresno Employees' Retirement System | -20.6% | 15.2% | 24.5% |
| Fresno Fire and Police Retirement System | -20.5% | 15.1% | 24.5% |

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

| Defined Benefit Systems | 2009 Average Yield | 2010 Average Yield | 2011 Average Yield |
|---|---|---|---|
| **Cities (Continued)** | | | |
| Irvine Safety Defined Benefit Pension Plan | -13.4% | 16.6% | 11.3% |
| Los Angeles City Employees' Retirement System | -19.8% | 13.3% | 23.2% |
| Los Angeles Fire and Police Pension System | -20.6% | 14.8% | 19.4% |
| Los Angeles Water and Power Employees' Retirement Plan | -15.3% | 12.3% | 4.6% |
| Manhattan Beach Single Highest Year Retirement Plan | 3.5% | 7.3% | 4.6% |
| Manhattan Beach Supplemental Retirement Plan | 3.5% | 7.6% | 25.6% |
| Oakland Fire and Police Retirement System | -20.3% | 16.1% | 21.8% |
| Oakland Municipal Employees' Retirement System | -20.4% | 16.2% | 22.6% |
| Pasadena Fire and Police Employees' Retirement System | -19.7% | 18.6% | 19.2% |
| Piedmont Police and Fire Pension Plan | -9.2% | 14.6% | 0.0% |
| Pittsburg Miscellaneous Employees' Retirement System of 1962 | 0.0% | 0.0% | 0.9% |
| Richmond Garfield Pension Plan | 2.5% | 1.2% | 1.7% |
| Richmond General Pension Plan | 4.0% | 2.5% | 20.7% |
| Richmond Police and Firemen's Pension Plan | -14.3% | 13.5% | 17.7% |
| Sacramento City Employees' Retirement System | 15.9% | 13.9% | 19.3% |
| San Clemente Restated Employees' Retirement Plan | -9.5% | 12.9% | 19.5% |
| San Diego City Employees' Retirement System | -21.6% | 15.5% | 18.1% |
| San Francisco City and County Employees' Retirement System | -22.3% | 14.6% | -67.6% |
| San Jose Federated City Employees' Retirement System | -17.3% | 15.2% | 21.8% |
| San Jose Police and Fire Retirement Plan | -18.4% | 16.4% | 28.5% |
| Santa Barbara Police and Fire Pension Fund | -105.0% | -11.2% | 22.7% |
| Median Value for City Defined Benefit Plans | -13.8% | 13.4% | 18.2% |
| **Special Districts** | | | |
| Alameda-Contra Costa Transit Employees' Retirement Plan | -30.2% | 30.3% | 12.6% |
| Antelope Valley Hospital Medical Center Retirement Plan | -18.4% | 6.4% | * |
| Contra Costa Water District Retirement Plan | -18.2% | 11.4% | 21.1% |
| Desert Hospital Retirement Protection Plan | -17.3% | 13.0% | 22.3% |
| East Bay Municipal Utility District Retirement System | -20.1% | 14.9% | 25.5% |
| Golden Gate Transit District Amalgamated Retirement Plan | -27.4% | 19.7% | 12.9% |
| Kaweah Delta Hospital District Employees' Retirement Plan | -17.8% | 12.2% | 26.6% |
| Long Beach Public Transportation Company Contract Employees' Retirement Plan | -19.3% | 15.2% | 22.0% |
| Long Beach Public Transportation Company Salaried Employees' Retirement Plan | -19.7% | 14.2% | 22.7% |
| Los Angeles County Transportation Authority AFSCME Employees' Retirement Income Plan | -17.3% | 13.9% | 24.3% |
| Los Angeles County Transportation Authority Maintenance Employees' Retirement System | -16.5% | 13.5% | 23.8% |
| Los Angeles County Transportation Authority Non-Contract Employees' Retirement System | -17.5% | 14.2% | 24.2% |
| Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System | -16.6% | 13.3% | 23.8% |
| Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System | -16.6% | 13.7% | 24.0% |
| Modesto Irrigation District Basic Retirement Plan | -23.2% | 25.9% | 13.1% |
| Palm Springs Aerial Tramway Restated Pension Plan | ** | ** | 31.8% |
| Sacramento Regional Transit District Contract Employees' Retirement Plan | -13.4% | 16.6% | 20.7% |
| Sacramento Regional Transit District Salaried Employees' Retirement Plan | -12.9% | 15.8% | 20.6% |
| San Diego Transit Corporation Employees' Retirement Plan | -18.3% | 13.9% | 21.9% |

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

** The agency began reporting to the State Controller's Office in the 2010-11 fiscal period.

| Defined Benefit Systems | 2009 Average Yield | 2010 Average Yield | 2011 Average Yield |
|---|---|---|---|
| **Special Districts (Continued)** | | | |
| San Joaquin Regional Transit District Contract Employees' Retirement Plan | -8.0% | 16.4% | 22.5% |
| Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan | -10.2% | 14.4% | 21.4% |
| Sunline Transit Retirement Income Plan – Bargaining Unit Personnel | -13.2% | 16.2% | 10.7% |
| Sunline Transit Retirement Income Plan – Non-Bargaining Unit Personnel | -13.2% | 16.1% | 10.7% |
| Turlock Irrigation District Pension Plan | -28.7% | 28.0% | 14.3% |
| West Contra Costa Healthcare District Successor Retirement Plan | -24.5% | 17.0% | 12.4% |
| Median Value for Special District Defined Benefit Systems | -17.6% | 14.6% | 22.0% |
| **School Districts** | | | |
| Self-Insured Schools of California Defined Benefit Plan | -28.4% | 27.1% | 13.3% |
| Median Value for School Districts Defined Benefit Systems | -28.4% | 27.1% | 13.3% |
| **Other** | | | |
| Public Agency Retirement System (PARS) Defined Benefit Plans | -7.5% | 8.4% | 14.7% |
| Median Value for Other Defined Benefit Systems | -7.5% | 8.4% | 14.7% |
| **Defined Contribution Systems** | | | |
| **State** | | | |
| State Peace Officers' and Firefighters' Defined Contribution Plan | -14.8% | 10.9% | 21.7% |
| University of California Defined Contribution Plan and 403(b) Plan | -13.1% | 10.2% | 15.8% |
| Median Value for State Defined Contribution Systems | -14.0% | 10.5% | 18.8% |
| **Cities** | | | |
| East Palo Alto Retirement Plan | -2.3% | 3.6% | 0.0% |
| Irvine Defined Contribution Pension Plan | -14.8% | 12.4% | 8.5% |
| Ripon Money Purchase Thrift Pension Plan | -13.1% | 7.9% | 14.1% |
| San Diego Supplemental Pension Savings Plan | -8.4% | 9.1% | 13.0% |
| Median Value for City Defined Contribution Systems | -10.7% | 8.5% | 10.8% |
| **Special Districts** | | | |
| Arvin Edison Water Storage District Employees' Pension Plan | -25.7% | 31.4% | 15.2% |
| Centre City Development Corporation Tax Deferred Annuity Plan | -16.1% | 9.8% | 19.8% |
| Centre City Development Corporation Money Purchase Pension Plan | -13.8% | 10.6% | 19.0% |
| Corcoran Irrigation District Money Purchase Pension Plan | -31.2% | 13.0% | 14.2% |
| Eastern Sierra Community Service District Money Purchase Pension Plan | 4.4% | 6.2% | 2.4% |
| Exeter Irrigation District Employees' Money Purchase Pension Plan | -18.0% | 11.9% | 8.4% |
| Fresno Irrigation District Employee Money Purchase Plan | -31.2% | 27.7% | 12.9% |
| Fresno Metropolitan Flood Control District Money Purchase Pension Plan | 2.5% | 2.5% | 9.8% |
| Glenn-Colusa Irrigation District Pension Plan | -14.8% | 2.6% | 9.4% |
| Home Gardens Sanitary District Pension Plan | -13.7% | -13.4% | 21.7% |
| Imperial Irrigation District Employee Pension Plan (DCP) | -17.4% | 14.8% | 9.4% |
| La Canada Irrigation District Employees' Pension Plan | -4.4% | 5.2% | 2.6% |
| Lakeside Irrigation Water District Money Purchase Pension Plan and Trust | -31.9% | 21.3% | 11.7% |
| Liberty Rural County Fire Protection District Pension Plan and Trust | -9.5% | 4.7% | 1.7% |
| Lindmore Irrigation District Employees Pension Plan | 1.6% | 6.8% | 5.3% |
| Madera Irrigation District 401(k) Pension Plan | -38.1% | 34.0% | 15.1% |
| Modesto Irrigation District Supplemental Retirement Plan | -24.4 | 17.7% | 8.2% |
| North Tahoe Public Utility District Money Purchase Pension Plan | -25.9% | 19.1% | 7.9% |
| Orange County Water District Money Purchase and Cash Balance Retirement Plans | -22.3% | 18.2% | 11.8% |

| Defined Contribution Systems | 2009 Average Yield | 2010 Average Yield | 2011 Average Yield |
|---|---|---|---|
| **Special Districts (Continued)** | | | |
| San Diego Convention Center Corporation Money Purchase Pension Plan | -23.3% | 16.5% | 12.6% |
| San Diego Data Processing Corporation Money Purchase Plan | -28.7% | 20.7% | 10.5% |
| Sausalito Irrigation District Employees' Money Purchase Pension Plan | -25.6% | 18.8% | 11.6% |
| Semitropic Water Storage District 401(K) Plan | * | 50.6% | 11.5% |
| South Tahoe Public Utility District Pension Plan | -2.9% | ** | ** |
| Southeastern Economic Development Corp. 403(b) Tax Sheltered Plan | -21.4% | 6.7% | 17.2% |
| Southgate Recreation and Park District Retirement System | -15.3% | 9.9% | 16.8% |
| Tranquillity Irrigation District Deferred Profit Sharing Plan | -20.1% | 21.8% | 11.4% |
| Truckee-Donner Recreation and Park District Money Purchase Pension Plan | -18.1% | 13.7% | 7.7% |
| Tulare Lake Basin Water Storage District Pension Trust Fund | -30.7% | 25.2% | 11.3% |
| Valley Sanitary District Money Purchase Pension Plan | -6.8% | 6.0% | 13.6% |
| West Valley Mosquito Vector Control District Money Purchase Pension Fund | -10.4% | 7.0% | 13.6% |
| Median Value for Special District Defined Contribution Systems | -18.0% | 13.4% | 11.6% |
| **School Districts** | | | |
| Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan | -9.8% | 11.9% | 16.7% |
| Leadership Public Schools 401(a) Retirement Plan | -21.1% | 19.6% | 10.0% |
| San Diego Community College District Social Security Alternative Plan | 0.7% | 3.9% | 5.4% |
| Median Value for School Districts Defined Contribution Systems | -9.8% | 11.9% | 10.0% |
| **Other** | | | |
| County of San Diego IHSS Public Authority Pension Plan | -7.7% | 11.2% | 18.6% |
| Housing Authority of the County of Tulare Defined Contribution Pension Plan | -19.3% | 13.6% | 8.1% |
| Public Agency Retirement System (PARS) | 0.7% | 12.6% | 3.5% |
| PARS Participant Directed Investment Program Trust | -29.9% | 3.4% | 22.0% |
| San Diego Housing Commission Money Purchase Pension Plan | -18.1% | 16.7% | 15.6% |
| San Diego Housing Commission Pension Plan | 13.9% | 8.0% | 14.1% |
| Median Value for Other Defined Contribution Systems | -12.9% | 11.9% | 14.9% |
| **Median Value for All Systems** | -17.9% | -13.9% | 16.1% |
| **Mean Average Yield of All Systems** | -16.8% | 13.5% | 15.2% |

* The agency began reporting to the State Controller's Office in the 2009-10 fiscal period.

**On September 30, 2007, the plan was terminated. Assets were distributed to the plan's members.

## Membership

As shown in Figure 15, the total membership in the retirement systems reporting for the 2010-11 fiscal year is 4,578,089, a 2.2% increase from the 4,480,413 members reported in the 2009-10 fiscal year, and an 7.0% increase from the 2006-07 fiscal year.

Figure 16 shows that state-administered systems constitute 77.6% of the total membership of all systems. This percentage includes both defined benefit and defined contribution plans.

Membership classifications are:

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

Figure 17 illustrates that active and inactive members constitute 75.1% of total plan membership, while beneficiaries (service retired, survivor, and disabled members) constitute 24.9% of total plan membership. The total membership includes 3,439,974 active and inactive members and 1,138,115 beneficiaries.

Figure 18 shows that 45 systems (34.7%) have fewer than 100 members, 28 systems (21.5%) have between 100 and 999 members, 31 systems (23.8%) have between 1,000 and 9,999 members, and 26 systems (20.0%) have 10,000 or more members.

Figure 19 illustrates an increase of 55,613 (1.6%) in active and inactive membership and an increase of 42,063 (3.8%) in beneficiary membership since the 2009-10 fiscal year. Beneficiary membership consists of service retired, disabled, and survivor members.

Since the 2006-07 fiscal year, active and inactive membership has increased by 4.0%, while beneficiary membership has increased by 17.3%.

**Figure 15**

**Retirement Systems Membership by Classification, Reporting Year 2010-11**

| 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 ..... | 1,771,448 | 53.6 % | 242,629 | 54.3 % | 93,416 | 49.7 % | 102,402 | 82.5 % | 2,209,895 | 54.3 % |
| Service Retired. | 691,871 | 20.9 | 121,084 | 27.1 | 60,339 | 32.1 | 12,596 | 10.9 | 886,890 | 21.8 |
| Disabled ..... | 89,614 | 2.7 | 21,251 | 4.8 | 9,565 | 5.1 | 1,150 | 0.9 | 121,580 | 3.0 |
| Survivors ..... | 94,414 | 2.9 | 20,546 | 4.6 | 12,221 | 6.5 | 994 | 0.8 | 128,175 | 3.2 |
| Inactive..... | 659,629 | 19.9 | 40,974 | 9.2 | 12,370 | 6.6 | 6,123 | 4.9 | 719,096 | 17.7 |
| Total ..... | 3,306,976 | 100.0% | 446,484 | 100.0% | 187,911 | 100.0% | 124,256 | 100.0% | 4,065,636 | 100.0% |
| **Defined Contribution**.... | 247,032 | | | | 7,768 | | 257,653 | | 512,453 | |
| **Grand Total** ..... | **3,554,008** | | **446,484** | | **195,679** | | **381,918** | | **4,578,089** | |
| **Percent of Grand Total**..... | **77.6 %** | | **9.8%** | | **4.3%** | | **8.3%** | | **100.0%** | |

**Figure 16**

**Membership Distribution by Agency Type, All Systems Reporting Year 2010-11**

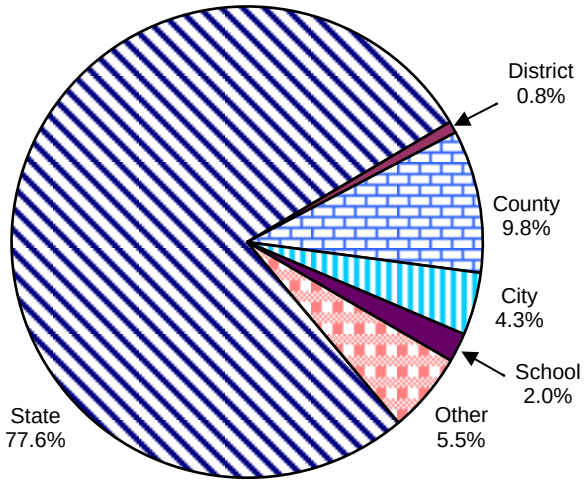



**Figure 17**

**Membership Distribution by Classification, All Systems Reporting Year 2010-11**

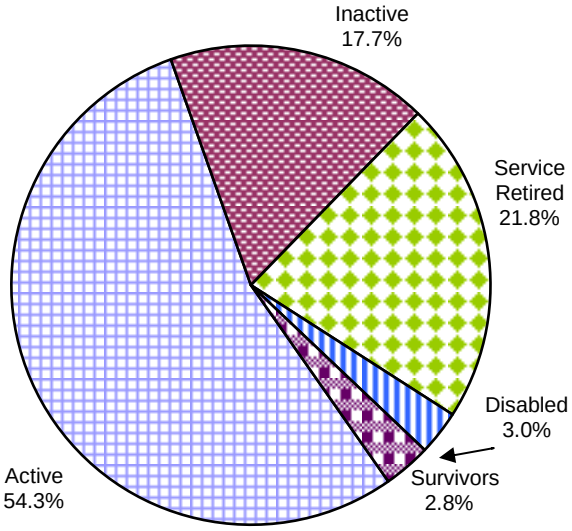


**Figure 18**

**Distribution of Systems by Membership Size**

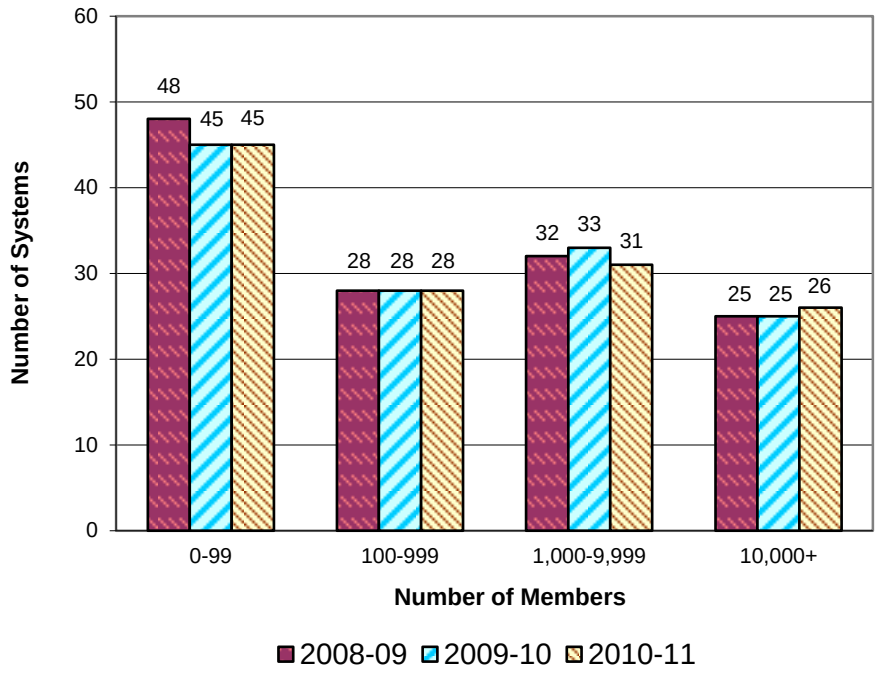
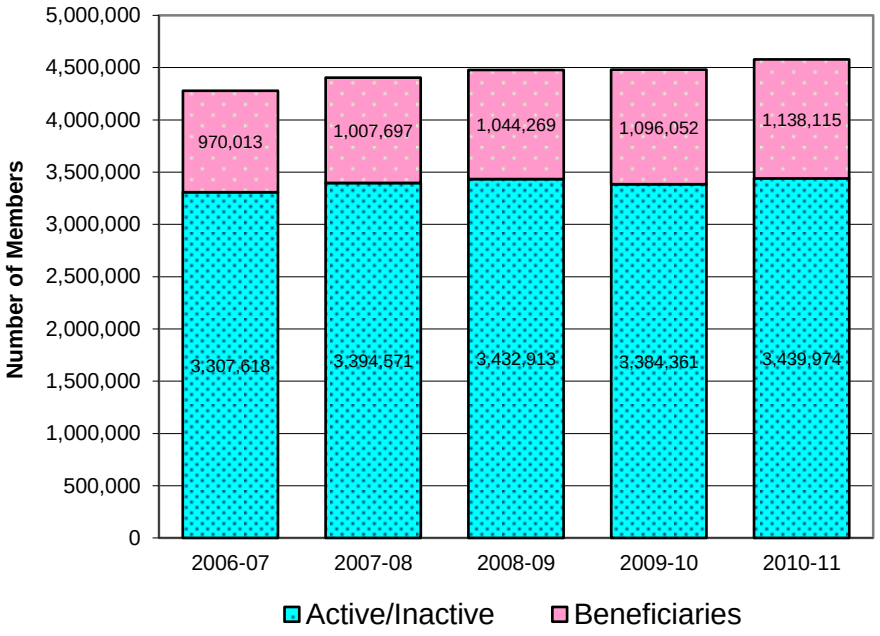



**Figure 19**

**Membership Trends**



## Disability Requirements

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

Figure 20 presents information about each system's disability retirement position and policies. The first column, Percentage of Disability to Retired, shows the number of disabled members as a percentage of all retirees receiving benefits in the 2010-11 fiscal year. This percentage does not include deceased retirees' beneficiaries.

For example, the California State Teachers' Retirement System reported that 3.5% of its retired members were receiving disability benefits in the 2010-11 fiscal year. The median percentage of such retired members for all defined benefit systems reporting was 11.2%, while the average was 15.1%.

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

Disability benefit payments reported by the systems included in this publication totaled approximately $3.5 billion. This total, however, must be regarded as a low estimate because some systems' reports did not separately account for disability benefits. For systems where disability benefit payments were itemized, disability benefits were 9.5 % of total benefit payments and 9.0% of total expenses.

**Figure 20**

| System Name | Percentage of Disability To Retired | Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2010-11 | | | |
|---|---|---|---|---|---|
| | | General Members | | Safety Members | |
| | | Maximum Non-Service Disability % | Maximum Service Disability % | Maximum Non-Service Disability % | Maximum Service Disability % |
| **State Systems** | | | | | |
| Judges' Retirement System I | 3.7% | 75% | 75% | - | - |
| Judges' Retirement System II | 56.5% | Same as service retirement at age 65 or 65% | 65% | - | - |
| Legislators' Retirement System | 1.6% | Same as service retirement at age 60 | Same as service retirement at age 60 | - | - |
| CalPERS | 16.8% | 1.8% per year of service, 1/3 of FAS maximum | 50% | 1.8% per year of service, 1/3 of FAS maximum | 50% |
| State Teachers' Retirement System | 3.5% | 50% | 50% | - | - |
| University of California | 4.2% | 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 | 12.2% | 33% | 50% | 33% | 50% |
| Contra Costa | 14.4% | 40% | 50% | 33% | 50% |
| Fresno | 7.1% | 33% | 50% | 33% | 50% |
| Imperial | 16.1% | 40% | 50% | 40% | 50% |
| Kern | 17.7% | 40% | 50% | 40% | 50% |
| Los Angeles | 18.9% | 33% | 50% | 33% | 50% |
| Marin | 16.1% | 33% | 50% | 33% | 50% |
| Mendocino | 16.7% | 33% | 50% | 33% | 50% |
| Merced | 13.7% | 33% | 50% | 33% | 50% |
| Orange | 11.6% | 33% | 50% | 33% | 50% |
| Sacramento | 9.3% | 40% | 50% | 40% | 50% |
| San Bernardino | 17.1% | 40% | 50% | 40% | 50% |
| San Diego | 12.2% | 33% | 50% | 33% | 50% |
| San Joaquin | 14.9% | 33% | 50% | 33% | 50% |
| San Luis Obispo | 7.3% | 33% | - | 33% | 50% |
| San Mateo | 10.2% | 33% | 50% | 33% | 50% |
| Santa Barbara | 8.0% | 33% | 50% | 33% | 50% |
| Sonoma | 18.0% | 33% | 50% | 33% | 50% |
| Stanislaus | 12.8% | 33% | 50% | 33% | 50% |
| Tulare | 11.9% | 40% | 50% | 40% | 50% |
| Ventura | 17.6% | 33% | 50% | 33% | 50% |

**Figure 20 (Continued)** **Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2010-11**

| 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 | 41.7% | - | - | None | 50% |
| Albany Police and Fire Relief Pension Fund | 42.9% | - | - | 33% | 50% |
| Bakersfield Firemens' Disability and Retirement System | 100.0% | - | - | 25% | 50% |
| Berkeley Safety Members' Pension Fund | 33.3% | - | - | 50% | 50% |
| Concord Retirement System | 13.8% | - | - | - | 50% |
| Delano Employee Pension Plan | 0.0% | 6% annuity | 6% annuity | - | - |
| El Cerrito Employees' Pension Trust Fund | 0.0% | - | 50% | - | 50% |
| Emeryville Pension Fund | 0.0% | 33% | 75% | - | - |
| Eureka Fire and Police Retirement System | 0.0% | - | - | 50% | 75% |
| Fresno Employees' Retirement System | 11.2% | 33% | 33% | - | - |
| Fresno Fire and Police Retirement System | 48.3% | - | - | 33 - 36% | 50-55% |
| Irvine Safety Defined Benefit Pension Plan | 80.0% | - | - | 50% of service retirement | 50% of service retirement |
| Los Angeles City Employees' Retirement System | 7.0% | 33% | 33% | - | - |
| Los Angeles Fire and Police Employees' Pension System | 22.3% | - | - | 40 - 50% | 90% |
| Los Angeles Water and Power Employees' Retirement System | 0.0% | Normal retirement | Normal Retirement | - | - |
| Manhattan Beach Single Highest Year Retirement Plan | 0.0% | None | None | None | None |
| Manhattan Beach Supplemental Retirement Plan | 0.0% | None | None | None | None |
| Oakland Fire and Police Retirement System | 37.7% | - | - | - | 50% |
| Oakland Municipal Employees' Retirement System | 5.9% | 33% | 33% | - | - |

**Figure 20 (Continued)**

**Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2010-11**

| | | 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 | 46.5% | - | - | 50% | 50% |
| Piedmont Police and Fire Pension Plan | 54.5% | - | - | 50% | 67% |
| Pittsburg Miscellaneous Employees' Retirement System of 1962 | 0.0% | 25% | 50% | - | - |
| Richmond Garfield Pension Plan | 0.0% | - | - | 25% | 50% |
| Richmond General Pension Plan | 0.0% | 50% | 50% | - | - |
| Richmond Police and Firemen's Pension Plan | 37.9% | - | - | 50% | 50% |
| Sacramento City Employees' Retirement System | 18.4% | 75% | 75% | 75% | 75% |
| San Clemente Restated Employees' Retirement Plan | 1.1% | Accrued benefits | Accrued benefits | - | - |
| San Diego City Employees' Retirement System | 18.2% | 33% | 50% | 33% | 50% |
| San Jose Federated City Employees' Retirement System | 7.1% | 40% | 75% | - | - |
| San Jose Police and Fire Retirement Plan | 49.6% | - | - | 90% | 90% |
| Santa Barbara Police and Fire Pension Plan | 62.5% | - | - | 20 – 50% | 20-50% |
| San Francisco City and County Employees' Retirement System | 13.1% | 75% | 75% | 90% | 90% |
| **Special District Systems** | | | | | |
| Alameda-Contra Costa Transit District Pension Fund | 15.4% | 50% | 50% | - | - |
| Antelope Valley Hospital Medical Center Retirement Plan | * | Normal Retirement | Normal Retirement | - | - |
| Contra Costa Water District Retirement Plan | 2.0% | 30% | 30% | - | - |
| Desert Hospital Retirement Protection Plan | 0.0% | Normal retirement | Normal retirement | - | - |
| East Bay Municipal Utility District Retirement System | 5.8% | 33% | 33% | - | - |

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

**Figure 20 (Continued)**

**Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2010-11**

| 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..... | 14.9% | 35% | 50% | - | - |
| Kaweah Delta Hospital District Employees' Retirement Plan | 0.0% | - | - | - | - |
| Long Beach Public Transportation Company Contract Employees' Retirement System..... | 0.0% | Normal retirement | Normal retirement | - | - |
| Long Beach Public Transportation Company Salaried Employees' Retirement System..... | 0.0% | Normal retirement | Normal retirement | - | - |
| Los Angeles County Transportation Authority AFSCME Employees' Retirement Income Plan..... | 0.0% | Normal retirement at age 50 | Normal retirement at age 50 | - | - |
| Los Angeles County Transportation Authority Maintenance Employees' Retirement System..... | 9.3% | Lesser of 2% per year of service, or normal retirement at age 63 | Lesser of 2% per year of service, or normal retirement at age 63 | - | - |
| Los Angeles County Transportation Authority 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 ..... | 5.1% | 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 United Transportation Union Employees' Retirement System | 16.7% | 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% | Accrued Benefits | Accrued Benefits | - | - |
| Palm Springs Aerial Tramway Retired Pension Plan……. | 0.0% | Accrued Benefits | Accrued Benefits | - | - |
| Sacramento Regional Transit District Contract Employees' Retirement Plan..... | 23.5% | Accrued Benefits | Accrued Benefits | - | - |

**Figure 20 (Continued)** — **Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2010-11**

| | | General Members | | Safety Members | |
|---|---|---|---|---|---|
| **Special District Systems (Continued)** | **Percentage of Disability to Retired** | **Maximum Non-Service Disability %** | **Maximum Service Disability %** | **Maximum Non-Service Disability %** | **Maximum Service Disability %** |
| Sacramento Regional Transit District Salaried Employees' Retirement Plan..... | 4.3% | Accrued Benefits | Accrued Benefits | - | - |
| San Diego Transit Corporation Employees' Retirement Plan..... | 16.5% | - | - | - | - |
| San Joaquin Regional Transit District Contract Employees' Retirement Plan ..... | 20.0% | Accrued benefits | Accrued benefits | - | - |
| Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan | 22.4% | 50% | 50% | - | - |
| Sunline Transit Retirement Income Plan – Bargaining Unit Personnel | 2.3% | Accrued benefits | Accrued benefits | - | - |
| Sunline Transit Retirement Income Plan – Non-Bargaining Unit | 0.0% | Accrued benefits | Accrued benefits | - | - |
| Turlock Irrigation District Pension Plan..... | 0.0% | Accrued benefits | Accrued benefits | - | - |
| West Contra Costa Healthcare District Employees' Retirement Plan..... | 0.0% | None | None | - | - |
| **School District Systems** | | | | | |
| Self Insured Schools of California Defined Benefit Plan..... | 0.0% | None | None | - | - |
| **Other Systems** | | | | | |
| Public Agency Retirement System Defined Benefit Plans | 0.0% | Various | Various | - | - |

## Recent Developments

The investment market continues to improve over the prior year, primarily due to improvement in the U.S. economy. Investment income increased by $48.8 billion, from $67.3 billion in fiscal year 2009-10 to $116.1 billion in fiscal year 2010-11. Of the 131 retirement systems, 82 systems showed an increase in investment income.

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

governments were required to do the same starting with the fiscal years ending December 31, 2008, and December 31, 2009, respectively.

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

This publication reflects only pension benefits. The defined benefit systems detailed on the following pages do not include OPEB amounts.

## Financial and Actuarial Data Defined Benefit Tables

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

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

(-) Hyphens used in tables indicate 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.

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# 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 | 1.9 | 8.0 | | | | | | | | | 4.50 | 98,783 | 23,311 | 80% |
| Judges' Retirement System II | 88.5 | 24.0 | | | | | | | | | 7.25 | 74,533 | 436,383 | 2% |
| Legislators' Retirement System | 113.4 | | | | | | | | | | 6.00 | 29,178 | 436,049 | 89% |
| Public Employees' Retirement Fund | 83.4 | 19.9 | 19.6 | 18.2 | 18.2 | 10.7 | | 32.6 | 20.7 | 28.9 | 7.75 | 26,956 | 161,685 | 32% |
| State Teachers' Retirement System | 71.5 | 8.3 | 8.0 | 4.0 | | | | | | | 7.75 | 34,908 | 125,109 | 20% |
| University of California Retirement System | 86.7 | 20.4 | | | | | | 22.5 | | | 7.50 | 36,288 | 234,557 | 28% |
| **County Plans** | | | | | | | | | | | | | | |
| Alameda County Employees' Retirement Association | 81.2 | 15.8 | 14.5 | 20.8 | 16.0 | 14.7 | 24.1 | 48.7 | 37.1 | 36.4 | 7.90 | 36,112 | 255,119 | 37% |
| Contra Costa County Employees' Retirement Association | 83.8 | 23.2 | | 20.9 | 30.9 | | 29.1 | 42.8 | | 36.7 | 7.80 | 38,228 | 314,805 | 41% |
| Fresno County Employees' Retirement Association | 78.6 | 31.5 | 29.5 | 28.1 | | | | 47.4 | 46.2 | | 8.00 | 31,264 | 252,120 | 41% |
| Imperial County Employees' Retirement System | 90.0 | 12.6 | | | | | | 18.8 | | | 7.75 | 25,578 | 185,209 | 30% |
| Kern County Employees' Retirement Association | 62.7 | 33.1 | 33.1 | 32.0 | 32.8 | 34.7 | 35.1 | 46.7 | | | 7.75 | 30,149 | 199,133 | 41% |
| Los Angeles County Employees' Retirement Association | 83.3 | 19.4 | 12.7 | 12.2 | 12.7 | 12.7 | | 29.5 | 22.7 | | 7.75 | 40,582 | 273,825 | 35% |
| Marin County Employees' Retirement Association | 70.9 | 23.7 | 40.8 | 21.1 | | | | 26.9 | 61.3 | 36.0 | 7.75 | 35,247 | 286,640 | 45% |
| Mendocino County Employees' Retirement Association | 73.6 | 6.4 | 10.8 | 10.8 | | | | 30.7 | 29.2 | 18.5 | 7.75 | 18,211 | 138,991 | 44% |
| Merced County Employees' Retirement Association | 54.7 | 32.9 | 28.0 | | | | | 39.7 | 33.0 | | 7.50 | 26,160 | 136,612 | 44% |
| Orange County Employees' Retirement System | 69.8 | 16.1 | 24.8 | 17.3 | 24.2 | 24.6 | 18.7 | 43.3 | 43.1 | 32.2 | 7.75 | 35,112 | 236,286 | 33% |
| Sacramento County Employees' Retirement System | 87.0 | 18.2 | 15.8 | 18.6 | | | | 39.0 | 34.7 | | 7.75 | 31,307 | 295,203 | 37% |
| San Bernardino County Employees' Retirement Association | 79.2 | 20.4 | 12.3 | 16.1 | 15.5 | | | | 44.7 | 26.8 | 7.75 | 33,415 | 202,027 | 29% |
| San Diego County Employees' Retirement Association | 81.5 | 18.6 | | 18.6 | 18.6 | | | | | 27.2 | 8.00 | 31,841 | 235,689 | 40% |
| San Joaquin County Employees' Retirement Association | 70.4 | 24.9 | | | | | | 47.5 | | | 7.75 | 27,098 | 180,991 | 39% |
| San Luis Obispo County Pension Trust | 78.0 | 19.4 | | | | | | 25.2 | 15.2 | | 7.75 | 24,236 | 189,074 | 40% |
| San Mateo County Employees' Retirement Association | 74.1 | 29.4 | 29.3 | 26.2 | 28.2 | 48.3 | 46.0 | 76.2 | 72.3 | 70.1 | 7.75 | 31,308 | 254,944 | 39% |
| Santa Barbara County Employees' Retirement System | 73.0 | | 15.7 | 24.9 | 30.4 | 28.9 | | | | 38.6 | 7.75 | 32,668 | 259,093 | 38% |
| Sonoma County Employees' Retirement Association | 88.4 | 15.6 | | | | | | 23.9 | | | 7.75 | 26,875 | 260,854 | 47% |
| Stanislaus County Employees' Retirement Association | 76.3 | 4.2 | 6.7 | 5.9 | 9.5 | 10.1 | | 15.4 | | 18.9 | 8.00 | 25,143 | 200,703 | 38% |
| Tulare County Employees' Retirement Association | 92.2 | 8.8 | 9.4 | | | | | 23.2 | 15.0 | | 7.90 | 21,803 | 138,354 | 28% |
| Ventura County Employees' Retirement Association | 80.6 | 79.9 | 8.8 | | | | | 37.9 | | | 8.00 | 32,853 | 220,216 | 35% |
| **City Plans** | | | | | | | | | | | | | | |
| City of Alameda Police and Fire Pension Plans 1079 and 1082 | — | | | | | | | | | | 7.50 | 62,647 | 14 | 100% |
| City of Albany Police and Fire Relief Pension Fund | 87.1 | | | | | | | | | | 6.75 | 56,647 | 436,750 | 100% |
| City of Bakersfield Firemens' Disability and Retirement System | 126.2 | | | | | | | | | | 4.00 | 18,972 | 244,501 | 100% |
| City of Berkeley Safety Members' Pension Fund | 38.1 | | | | | | | | | | 8.00 | 64,452 | 95,724 | 100% |
| City of Concord Retirement System | 66.8 | | | | | | | | | | 6.50 | 23,042 | 144,255 | 81% |
| City of Delano Employee Pension Plan | 68.3 | 23.9 | | | | | | | | | 7.75 | 17,618 | 59,992 | 17% |
| City of El Cerrito Employees' Pension Trust Fund | — | | | | | | | | | | 9.50 | 48,992 | — | 100% |
| City of Emeryville Pension Plan | 30.5 | | | | | | | | | | 4.50 | 18,172 | 145,579 | 100% |
| City of Eureka Fire and Police Retirement System | 0.3 | | | | | | | | | | 6.00 | 32,188 | 943 | 100% |
| City of Fresno Employees' Retirement System | 122.5 | 11.1 | | | | | | | | | 8.00 | 25,833 | 299,583 | 42% |

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 | 110.8 | | | | | | | 26.4 | 18.6 | | 8.00 | 53,898 | 636,542 | 45% |
| City of Irvine Safety Defined Benefit Pension Plan | 93.5 | | | | | | | 79.2 | | | 5.50 | 34,945 | 499,935 | 83% |
| City of Los Angeles Fire and Police Employees' Pension System | 86.3 | | | | | | | | 20.5 | 22.1 | 7.75 | 63,497 | 543,071 | 48% |
| City of Los Angeles Water and Power Employees' Retirement Plan | 80.3 | 38.5 | | | | | | | | | 7.75 | 45,854 | 476,993 | 47% |
| City of Manhattan Beach Single Highest Year Retirement Plan | 107.6 | | | | | | | | | | 5.00 | 6,718 | 53,739 | 100% |
| City of Manhattan Beach Supplemental Retirement Plan | 124.5 | | | | | | | | | | 5.00 | 3,791 | 31,607 | 100% |
| City of Oakland Fire and Police Retirement System | 37.6 | | | | | | | | | | 7.00 | 60,440 | 282,871 | 100% |
| City of Oakland Municipal Employees' Retirement System | 86.4 | | | | | | | | | | 6.50 | 13,896 | 133,129 | 100% |
| City of Pasadena Fire and Police Employees' Retirement System | 59.0 | | | | | | | | | | 6.00 | 53,463 | 399,677 | 100% |
| City of Piedmont Police and Fire Pension Plan | 289.3 | | | | | | | | | | 7.00 | 16,404 | 558,025 | 100% |
| City of Pittsburg Miscellaneous Employees' Retirement System of 1962 | 105.9 | | | | | | | | | | 4.25 | 5,274 | 19,324 | 100% |
| City of Richmond - Garfield Pension Plan | 56.0 | | | | | | | | | | 4.50 | 82,114 | 334,121 | 100% |
| City of Richmond General Pension Plan | 29.5 | | | | | | | | | | 4.50 | 30,145 | 63,047 | 100% |
| City of Richmond Police and Firemen's Pension Plan | 62.4 | | | | | | | | | | 6.00 | 66,223 | 324,842 | 100% |
| City of Sacramento City Employees' Retirement System | 74.8 | | | | | | | | | | 6.50 | 25,563 | 265,671 | 93% |
| City of San Clemente Restated Employees' Retirement Plan | 69.2 | 12.9 | | | | | | | | | 7.25 | 5,077 | 91,389 | 24% |
| City of San Jose Federated City Employees' Retirement System | 68.9 | 25.8 | | | | | | | | | 7.95 | 34,489 | 251,081 | 45% |
| City of San Jose Police and Fire Retirement Plan | 79.8 | | | | | | | 38.8 | 40.7 | | 7.75 | 72,358 | 774,799 | 49% |
| City of Santa Barbara Police and Fire Pension Fund | 16.9 | | | | | | | | | | 7.00 | 13,723 | 45,489 | 100% |
| Los Angeles City Employees' Retirement System | 72.4 | 18.0 | | | | | | | | | 7.75 | 38,052 | 239,633 | 39% |
| San Diego City Employees' Retirement System | 67.8 | 35.0 | 26.2 | 16.6 | | | | 52.9 | 31.0 | | 7.75 | 40,036 | 282,398 | 41% |
| San Francisco City and County Employees' Retirement System | 91.1 | 13.6 | 13.6 | 13.6 | | | | 13.6 | 13.6 | 13.6 | 7.75 | 36,627 | 288,255 | 42% |
| **Special District Plans** | | | | | | | | | | | | | | |
| Alameda-Contra Costa Transit District Pension Fund | 62.6 | 29.1 | | | | | | | | | 7.70 | 21,952 | 114,129 | 39% |
| Antelope Valley Hospital Medical Center Retirement Plan | | | | | | | | | | | | — | — | |
| Contra Costa Water District Retirement Plan | 85.7 | 11.1 | | | | | | | | | 8.00 | 24,280 | 172,845 | 37% |
| Desert Hospital Retirement Protection Plan | 44.5 | 0 | | | | | | | | | 7.50 | 11,777 | 10,904 | 11% |
| East Bay Municipal Utility District Retirement System | 65.6 | | 31.7 | | | | | | | | 8.00 | 42,107 | 345,176 | 41% |
| Golden Gate Transit District Amalgamated Retirement Plan | 76.0 | 17.2 | | | | | | | | | 8.00 | 25,039 | 166,802 | 55% |
| Kaweah Delta Hospital District Employees' Retirement Plan | 85.9 | 17.0 | | | | | | | | | 8.00 | 12,607 | 60,901 | 18% |
| Long Beach Public Transportation Company Contract Employees' Retirement Plan | 78.9 | 15.0 | | | | | | | | | 7.50 | 19,627 | 55,719 | 15% |
| Long Beach Public Transportation Company Salaried Employees' Retirement Plan | 66.2 | 22.2 | | | | | | | | | 7.50 | 80,543 | 69,089 | 16% |
| Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan | 85.6 | 20.3 | | | | | | | | | 7.50 | 22,015 | 195,938 | 46% |
| Los Angeles County Transportation Authority Maintenance Employees' Retirement System | 67.5 | 15.5 | | | | | | | | | 7.50 | 16,838 | 96,339 | 31% |
| Los Angeles County Transportation Authority Non-Contract Employees' Retirement System | 82.4 | 40.5 | | | | | | | | | 7.50 | 13,633 | 74,582 | 63% |

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 | 69.4 | 14.7 | | | | | | | | | 7.50 | 9,440 | 78,783 | 39% |
| Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System | 71.0 | 10.7 | | | | | | | | | 7.50 | 15,799 | 76,068 | 33% |
| Modesto Irrigation District Basic Retirement Plan | 69.3 | 39.8 | 13.8 | | | | | | | | 7.75 | 29,513 | 206,565 | 40% |
| Palm Springs Aerial Tramway Restated Pension Plan | 73.2 | 13.0 | | | | | | | | | 7.50 | 5,771 | 30,342 | 14% |
| Sacramento Regional Transit District Contract Employees' Retirement Plan | 70.7 | 19.4 | | | | | | | | | 8.00 | 26,088 | 125,914 | 38% |
| Sacramento Regional Transit District Salaried Employees' Retirement Plan | 58.7 | 20.3 | | | | | | | | | 8.00 | 25,484 | 112,595 | 40% |
| San Diego Transit Corporation Employees' Retirement Plan | 67.4 | 22.7 | | | | | | | | | 7.50 | 16,144 | 82,542 | 45% |
| San Joaquin Regional Transit District Contract Employees' Retirement Plan | 64.5 | 12.2 | | | | | | | | | 7.75 | 14,402 | 83,452 | 34% |
| Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan | 75.6 | 18.0 | | | | | | | | | 8.00 | 22,933 | 147,079 | 40% |
| Sunline Transit Retirement Income Plan - Bargaining Unit Personnel | 88.2 | 16.7 | | | | | | | | | 6.00 | 5,534 | 38,096 | 14% |
| Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel | 84.8 | 29.2 | | | | | | | | | 6.00 | 14,366 | 80,993 | 17% |
| Turlock Irrigation District Pension Plan | 66.5 | 26.5 | 27.5 | 0 | | | | | | | 8.50 | 30,239 | 163,188 | 38% |
| West Contra Costa Healthcare District Successor Retirement Plan | 61.9 | | | | | | | | | | 8.00 | 6,478 | 25,372 | 52% |
| **School Plans** | | | | | | | | | | | | | | |
| Self-Insured Schools of California Defined Benefit Plan | 91.3 | 4.4 | | | | | | | | | 7.00 | 50,342 | 361 | 0% |
| **Other Plans** | | | | | | | | | | | | | | |
| Public Agency Retirement System (PARS) Defined Benefit Plans | 79.8 | | | | | | | | | | 6.92 | 8,323 | 18,190 | 30% |

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# DEFINED BENEFIT SYSTEMS

## State Systems

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## Public Retirement Systems Annual Report — Fiscal Year 2010-11
## 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 | 466 | — | — | 1,199 | — | 46 | 629 | 2,340 | Closed |
| Totals | 466 | — | — | 1,199 | — | 46 | 629 | 2,340 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 52,596,000 |
| Receivables | |
| Contributions | 1,928,000 |
| Investments | 24,000 |
| 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** | **$ 54,548,000** |
| **Liabilities** | |
| Accounts Payable | $ 14,000 |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | 388,000 |
| **Total Liabilities** | **$ 402,000** |
| **Net Assets Available for Benefits** | **$ 54,146,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age (1) |
| **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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 167,302,000 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 6,658,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 184,000 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenues | | 3,216,000 |
| Investment Expenses | | — |
| **Total Additions** | | **$ 177,360,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 143,693,000 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 5,409,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | 36,017,000 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 1,188,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 186,307,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ (8,947,000)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 63,093,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 54,146,000** |

### Summary of Funding Position

Actuary: CalPERS Actuarial & Employer Services Branch

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 4.50% | 3.25% | $ 3,429,000,000 | $ 64,000,000 | $ 3,365,000,000 | 1.9% |
| 2010 | 6/30/2009 | 4.50% | 3.25% | 3,582,992,000 | 41,390,000 | 3,541,602,000 | 1.2% |
| 2009 | 6/30/2008 | 4.50% | 3.25% | 3,606,845,000 | 19,289,000 | 3,587,556,000 | 0.5% |
| 2008 | 6/30/2007 | 7.00% | 3.25% | 2,713,640,000 | 11,672,000 | 2,701,968,000 | 0.4% |
| 2007 | 6/30/2006 | 7.00% | 3.25% | — | — | — | — % |
| 2006 | 6/30/2005 | 7.00% | 3.25% | — | — | — | — % |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 1,262,447,000 | $ 167,302,000 | 13 % | $ 86,000,000 | 3,913 % |
| 2010 | 1,167,007,000 | 185,389,000 | 16 % | 97,000,000 | 3,651 % |
| 2009 | 790,900,000 | 190,510,000 | 24 % | 111,000,000 | 3,232 % |
| 2008 | 623,500,000 | 163,206,000 | 26 % | 119,274,000 | 2,265 % |
| 2007 | 200,115,730 | 131,372,000 | 66 % | 114,962,265 | — % |
| 2006 | 194,928,000 | 120,576,000 | 62 % | 128,938,000 | — % |

**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 | 8.00 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 8.00 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 8.00 % (3) | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 8.00 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 8.00 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 8.00 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 8.00 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 8.00 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 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 | 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 | — (4) | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | Members with 20 years of service get 75% of last position held while those with less than 20 years receive 65%. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 75 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 75 % | — | — | — | — | — | — | — | — |

**Comments:**

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

The California law which states 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, where short-term investments, contributions received during the year, and a State General Fund augmentation are used to provide funding for the benefit payments.

**Footnote:**

(1) CalPERs is complying with GASB Statement 50, which requires the funding progress to be disclosed using the Entry Age method. However, for funding purposes and the calculation of ARC contributions, the Aggregate Cost Method is used.

(2) CalPERS uses the aggregate method for funding purposes; this method does not identify or separately amortized unfunded actuarial liabilities. The State currently funds the system using a pay-as-you-go approach, as the 8% of payroll contributions made by the State and members are not adequate to meet the system's current benefit payouts.

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

(4) 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%.

## 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 | 1,290 | — | — | 10 | — | 13 | 7 | 1,320 | Open |
| Totals | 1,290 | — | — | 10 | — | 13 | 7 | 1,320 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 7,070,000 |
| Receivables | | |
| Contributions | | 5,699,000 |
| Investments | | 7,000 |
| Other | | 5,000 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 198,927,000 |
| Domestic Stocks | | 193,344,000 |
| International Stocks | | 114,442,000 |
| Mortgages | | — |
| Real Estate | | 56,531,000 |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **576,025,000** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 192,000 |
| **Total Liabilities** | **$** | **192,000** |
| **Net Assets Available for Benefits** | **$** | **575,833,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age (1) |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (2) |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 23 |
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 53,863,000 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 18,589,000 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 53,000 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 91,543,000 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **164,048,000** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 683,000 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 974,000 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | 579,000 |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 5,870,000 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 716,000 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **8,822,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **155,226,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **420,607,000** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **575,833,000** |

### Summary of Funding Position

Actuary: CalPERS Actuarial & Employer Services Branch

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 7.25% | 3.25% | $ 521,000,000 | $ 461,000,000 | $ 60,000,000 | 88.5% |
| 2010 | 6/30/2009 | 7.25% | 3.25% | 451,000,000 | 379,000,000 | 72,000,000 | 84.0% |
| 2009 | 6/30/2008 | 7.25% | 3.25% | 367,000,000 | 335,000,000 | 32,000,000 | 91.3% |
| 2008 | 6/30/2007 | 7.25% | 3.25% | 294,982,000 | 267,604,000 | 27,378,000 | 90.7% |
| 2007 | 6/30/2006 | 7.25% | 3.25% | 220,135,000 | 212,904,000 | 7,231,000 | 96.7% |
| 2006 | 6/30/2005 | 7.25% | 3.25% | 177,761,000 | 167,556,000 | 10,205,000 | 94.3% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 50,949,000 | $ 53,863,000 | 106 % | $ 213,000,000 | 28 % |
| 2010 | 44,759,000 | 42,589,000 | 95 % | 199,000,000 | 36 % |
| 2009 | 42,900,000 | 39,514,000 | 92 % | 175,000,000 | 18 % |
| 2008 | 31,700,000 | 36,761,000 | 116 % | 156,300,000 | 18 % |
| 2007 | 28,506,000 | 27,062,000 | 95 % | 125,318,592 | 6 % |
| 2006 | 25,477,158 | 24,069,000 | 94 % | 111,767,064 | 9 % |

**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 | | 21.64 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | | 2.40 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | | 24.04 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | | 24.04 % | — | — | — | — | — | — | — | — |
| Prior Year Rates | 6/30/2010 | 20.36 % | — | — | — | — | — | — | — | — |
| | 6/30/2009 | 20.23 % | — | — | — | — | — | — | — | — |
| | 6/30/2008 | 19.92 % | — | — | — | — | — | — | — | — |
| | 6/30/2007 | 19.92 % | — | — | — | — | — | — | — | — |
| | 6/30/2006 | 19.85 % | — | — | — | — | — | — | — | — |
| 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.

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 | 16 | — | 16 | 125 | 2 | — | 126 | 285 | Closed |
| Totals | 16 | — | 16 | 125 | 2 | — | 126 | 285 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 888,000 |
| Receivables | | |
| Contributions | | 181,000 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 72,772,000 |
| Domestic Stocks | | 37,766,000 |
| International Stocks | | 12,667,000 |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **124,274,000** |
| **Liabilities** | | |
| Accounts Payable | $ | 654,000 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 144,000 |
| **Total Liabilities** | **$** | **798,000** |
| **Net Assets Available for Benefits** | **$** | **123,476,000** |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | 3,000 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 17,667,000 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **17,670,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 7,034,000 |
| Safety | | — |
| Combined | | — |
| Disability - General | | 182,000 |
| Safety | | — |
| Combined | | — |
| Other - General | | 166,000 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 440,000 |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 408,000 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **8,230,000** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **9,440,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **114,036,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **123,476,000** |

| | | |
|---|---|---|
| **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:** | 31 | |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — | |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 6.00% | 3.25% | $ 112,000,000 | $ 127,000,000 | $ (15,000,000) | 113.4% |
| 2010 | 6/30/2009 | 7.00% | 3.25% | 112,000,000 | 134,000,000 | (22,000,000) | 119.6% |
| 2009 | 6/30/2008 | 7.00% | 3.25% | 103,000,000 | 142,000,000 | (39,000,000) | 137.9% |
| 2008 | 6/30/2007 | 7.00% | 3.25% | 101,571,000 | 141,603,000 | (40,032,000) | 139.4% |
| 2007 | 6/30/2006 | 7.00% | 3.25% | — | — | — | — % |
| 2006 | 6/30/2005 | 7.00% | 3.25% | — | — | — | — % |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | | $ — | % | $ 2,000,000 | -750 % |
| 2010 | | — | % | 2,000,000 | -1,100 % |
| 2009 | | — | % | 2,000,000 | -1,950 % |
| 2008 | — | — | % | 2,106,000 | -1,901 % |
| 2007 | — | — | % | 1,802,963 | — % |
| 2006 | — | — | % | 1,900,000 | — % |

**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 | — % (3) | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

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

The employer statutory contribution rate was eliminated in January 2000, and the board is now authorized to establish actuarially determined rates. When the actuarial value of the assets exceed the present value of benefits, this results in 0% employer contribution rate. The board may reduce the member contribution rates for the same fiscal year in which the State rate is 0%. During this fiscal year, the board has determined that both the employer and member rate will be 0%.

**Footnote:**

(1) CalPERs is complying with GASB Statement 50, which requires the funding progress to be disclosed using the Entry Age method. However, for funding purposes and the calculation of ARC contributions, the Aggregate Cost Method is used.

(2) In the prior years, CalPERS used the aggregate method, which does not identify or separately amortized unfunded actuarial liabilities. However, per GASB statement 50 compliance, with the funding progress disclosed using the Entry Age method, the amortization period is now based on Level Percent of Payroll with 31 years remaining in the Amortization period.

(3) The annual required contributions for fiscal years 1999-00 through 2009-10 were $0 based on the June 30, 1998 through June 30, 2009 actuarial valuations.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 144,880 | 9,521 | 52,368 | 96,074 | 8,654 | 10,801 | 20,218 | 342,516 | Open |
| 2 | 7,420 | — | 23,083 | 2,116 | 191 | 238 | 515 | 33,563 | Open |
| 3 | 10,747 | — | 1,236 | 3,893 | 351 | 438 | 609 | 17,274 | Open |
| 4 | 763 | — | 986 | 119 | 11 | 13 | 17 | 1,909 | Open |
| 5 | 299,106 | — | 126,080 | 126,739 | 11,416 | 14,248 | 20,360 | 597,949 | Open |
| 6 | 244,741 | — | 97,277 | 121,956 | 10,986 | 13,710 | 18,358 | 507,028 | Open |
| Safety - Tier 1 | 7,305 | — | 268 | 5,339 | 481 | 600 | 1,001 | 14,994 | Open |
| 2 | 24,403 | — | 4,999 | 26,225 | 2,362 | 2,948 | 3,328 | 64,265 | Open |
| 3 | 42,333 | — | 5,910 | 3,124 | 281 | 352 | 271 | 52,271 | Open |
| Totals | 781,698 | 9,521 | 312,207 | 385,585 | 34,733 | 43,348 | 64,677 | 1,631,769 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 8,879,370,000 |
| Receivables | |
| Contributions | 1,804,170,000 |
| Investments | 571,636,000 |
| Other | 35,967,000 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 16,376,669,000 |
| International Bonds | 3,916,972,000 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 40,444,129,000 |
| Domestic Stocks | 56,291,016,000 |
| International Stocks | 60,440,409,000 |
| Mortgages | 455,375,000 |
| Real Estate | 19,106,946,000 |
| Venture Capital | 34,398,914,000 |
| Other | 20,420,264,000 |
| Fixed Assets Net of Accumulated Depreciation | 691,045,000 |
| Other Assets | — |
| **Total Assets** | **$ 263,832,882,000** |
| **Liabilities** | |
| Accounts Payable | $ 1,252,885,000 |
| Investment Purchases Payable | 375,137,000 |
| Accrued Expenses | — |
| Other Current Liabilities | 20,443,069,000 |
| **Total Liabilities** | **$ 22,071,091,000** |
| **Net Assets Available for Benefits** | **$ 241,761,791,000** |

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

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 7,465,397,000 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 3,600,089,000 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 413,969,000 |
| Dividends | | 1,427,046,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 41,297,805,000 |
| Other Investment Revenues | | 3,279,821,000 |
| Other Revenues | | 3,011,000 |
| Investment Expenses | | (2,514,216,000) |
| **Total Additions** | | **$ 54,972,922,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 12,078,836,000 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 1,907,203,000 |
| Other - | General | — |
| | Safety | — |
| | Combined | 256,219,000 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 227,168,000 |
| Administration Expenses | | 357,779,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 14,827,205,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 40,145,717,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 201,616,074,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 241,761,791,000** |

**Summary of Funding Position**

Actuary: CalPERS Actuarial & Employer Services Branch

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 7.75% | 3.25% | $ 308,343,000,000 | $ 257,070,000,000 | $ 51,273,000,000 (2) | 83.4% |
| 2010 | 6/30/2009 | 7.75% | 3.25% | 294,042,000,000 | 244,964,000,000 | 49,078,000,000 | 83.3% |
| 2009 | 6/30/2008 | 7.75% | 3.25% | 268,324,000,000 | 233,272,000,000 | 35,052,000,000 | 86.9% |
| 2008 | 6/30/2007 | 7.75% | 3.00% | 248,224,000,000 | 216,484,000,000 | 31,740,000,000 | 87.2% |
| 2007 | 6/30/2006 | 7.75% | 3.00% | 228,131,000,000 | 199,033,000,000 | 29,098,000,000 | 87.2% |
| 2006 | 6/30/2005 | 7.75% | 3.00% | 210,301,000,000 | 183,680,000,000 | 26,621,000,000 | 87.3% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 7,465,397,000 | $ 7,465,397,000 | 100 % | $ 44,984,000,000 | 114 % |
| 2010 | 6,955,049,000 | 6,955,049,000 | 100 % | 45,100,000,000 | 109 % |
| 2009 | 6,912,377,000 | 6,912,376,000 | 100 % | 44,236,000,000 | 79 % |
| 2008 | 7,242,802,000 | 7,242,802,000 | 100 % | 40,864,000,000 | 78 % |
| 2007 | 6,442,384,000 | 6,442,384,000 | 100 % | 38,047,000,000 | 76 % |
| 2006 | 6,095,029,000 | 6,095,029,000 | 100 % | 22,904,473,611 | 116 % |

### Contribution Rates as a Percentage of Covered Payroll

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 9.86 % | 9.56 % | 13.79 % | 13.79 % | 7.17 % | — % | 15.40 % | 16.56 % | 18.44 % |
| UAAL Amortization | | 10.06 % | 10.06 % | 4.39 % | 4.39 % | 3.53 % | — % | 17.23 % | 4.11 % | 10.45 % |
| Total Rates Recommended by Actuary | | 19.92 % | 19.62 % | 18.18 % | 18.18 % | 10.70 % | — % | 32.63 % | 20.67 % | 28.89 % |
| Total Rates Adopted by Board | | 19.92 % | 19.62 % | 18.18 % | 18.18 % | 10.70 % | — | 32.63 % | 20.67 % | 28.89 % |
| Prior Year Rates | 6/30/2010 | 16.92 % | 16.74 % | 17.25 % | 17.25 % | 9.71 % | — | 28.44 % | 18.10 % | 25.85 % |
| | 6/30/2009 | 16.58 % | 16.47 % | 17.24 % | 17.24 % | 9.42 % | — | 32.15 % | 18.41 % | 26.07 % |
| | 6/30/2008 | 16.63 % | 16.57 % | 17.32 % | 17.32 % | 9.31 % | — | 32.12 % | 18.84 % | 25.55 % |
| | 6/30/2007 | 17.00 % | 16.78 % | 17.87 % | 17.87 % | 9.12 % | — | 31.46 % | 19.29 % | 24.51 % |
| | 6/30/2006 | 15.94 % | 15.89 % | 17.14 % | 17.14 % | 9.12 % | — | 26.39 % | 19.02 % | 23.57 % |
| 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 | 55 | 50 | 55 | 50 | — | 50 | 50 | 50 |
| Years of Service | | 5 | 10 | 5 | 10 | 5 | — | 5 | 5 | 5 |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 1 | 1 | 1 | 1 | — | 1 | 1 | 1 |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | | |
| Maximum Annual Increase | | 2% | 3% | 2% | 3% | 2% | | 2% | 2% | 2% |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.10 | 0.50 | 1.10 | 0.50 | 1.10 | — | 3.00 | 1.70 | 1.70 |
| | 55 | 2.00 (3) | 0.75 | 2.00 | 0.75 | 2.00 | — | 3.00 | 2.50 | 2.50 |
| | 60 | 2.31 | 1.00 | 2.31 | 1.00 | 2.31 | — | 3.00 | 2.50 | 2.50 |
| | 65 | 2.50 | 1.25 | 2.50 | 1.25 | 2.50 | — | 3.00 | 2.50 | 2.50 |
| **Social Security Coverage:** | | I | I | I | S | I | | N | N | N |

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

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

**Comments:**

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

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

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

**Footnote:**

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

(2) The UAAL of the Public Employees' Retirement Fund by major employer group from the June 30, 2010 valuation is as follows: a) $24,134,000,000 for the State of California, b) $6,309,000,000 for schools, and c) $20,830,000,000 for public agencies.

(3) All new members hired on or after January 15, 2011, are subject to the 2% at 60 benefit factor table, depending on the age of retirement.

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 | 322,438 | 107,162 | 173,719 | 222,222 | — | 8,813 | 22,006 | 856,360 | Open |
| 2 | 423,366 | — | 121,653 | 34,917 | — | 575 | — | 580,511 | Open |
| 3 | 9,923 | — | 19,875 | 570 | — | — | — | 30,368 | Open |
| Totals | 755,727 | 107,162 | 315,247 | 257,709 | — | 9,388 | 22,006 | 1,467,239 (1) | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 2,980,944,804 |
| Receivables | |
| Contributions | 524,076,358 |
| Investments | 1,127,505,393 |
| Other | 113,915,210 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 18,445,360,922 |
| International Bonds | 2,252,464,393 |
| Municipal Bonds | 170,144,976 |
| Domestic Corporate Bonds | 8,633,548,597 |
| Domestic Stocks | 52,478,589,294 |
| International Stocks | 28,101,730,802 |
| Mortgages | 1,288,308,087 |
| Real Estate | 18,865,310,663 |
| Venture Capital | 23,138,354,262 |
| Other | 25,200,354,720 |
| Fixed Assets Net of Accumulated Depreciation | 243,875,474 |
| Other Assets | — |
| **Total Assets** | **$ 183,564,483,955** |
| **Liabilities** | |
| Accounts Payable | $ 946,809,827 |
| Investment Purchases Payable | 1,958,241,521 |
| Accrued Expenses | 41,559,820 |
| Other Current Liabilities | 25,272,058,243 |
| **Total Liabilities** | **$ 28,218,669,411** |
| **Net Assets Available for Benefits** | **$ 155,345,814,544** |

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

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 2,310,251,072 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 2,355,909,656 |
| | Safety | — |
| | Combined | — |
| Other - | General | 1,193,363,636 |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 1,348,944,775 |
| Dividends | | 1,823,130,202 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 26,586,479,389 |
| Other Investment Revenues | | 949,333,731 |
| Other Revenues | | 6,544,414 |
| Investment Expenses | | (677,611,113) |
| **Total Additions** | | **$ 35,896,345,762** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 9,814,779,461 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 187,044,341 |
| | Safety | — |
| | Combined | — |
| Other - | General | 90,240,667 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 116,089,283 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 110,484,212 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 10,318,637,964** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 25,577,707,798** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 129,768,106,746** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 155,345,814,544** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 7.75% | 4.00% | $ 196,315,000,000 | $ 140,291,000,000 | $ 56,024,000,000 | 71.5% |
| 2010 | 6/30/2009 | 8.00% | 4.25% | 185,683,000,000 | 145,142,000,000 | 40,541,000,000 | 78.2% |
| 2009 | 6/30/2008 | 8.00% | 4.25% | 183,459,000,000 | 160,950,000,000 | 22,509,000,000 | 87.7% |
| 2008 | 6/30/2007 | 8.00% | 4.25% | 171,831,000,000 | 153,902,000,000 | 17,929,000,000 | 89.6% |
| 2007 | 6/30/2006 | 8.00% | 4.25% | 154,551,000,000 | 135,257,000,000 | 19,294,000,000 | 87.5% |
| 2006 | 6/30/2005 | 8.00% | 4.25% | 145,000,980,000 | 124,959,095,000 | 20,041,885,000 | 86.2% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 6,114,000,000 | $ 3,503,614,708 | 57 % | $ 26,438,000,000 | 212 % |
| 2010 | 5,153,910,000 | 3,507,894,069 | 68 % | 27,509,030,000 | 147 % |
| 2009 | 4,737,440,000 | 3,712,112,605 | 78 % | 27,299,104,000 | 82 % |
| 2008 | 4,446,800,000 | 4,082,903,344 | 92 % | 27,220,973,044 | 66 % |
| 2007 | 4,682,610,000 | 3,370,115,089 | 72 % | 26,196,997,274 | 74 % |
| 2006 | 4,588,990,000 | 3,222,267,613 | 70 % | 25,242,523,314 | 79 % |

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

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 8.25 % (3) | 8.00 % | 4.00 % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 8.25 % | 8.00 % | 4.00 % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 8.25 % | 8.00 % | 4.00 % | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 8.25 % | 8.00 % | 4.00 % | — | — | — | — | — | — |
| 6/30/2009 | 8.25 % | 8.00 % | 4.00 % | — | — | — | — | — | — |
| 6/30/2008 | 8.25 % | 8.00 % | 4.00 % | — | — | — | — | — | — |
| 6/30/2007 | 8.25 % | 8.00 % | 4.00 % | — | — | — | — | — | — |
| 6/30/2006 | 8.00 % | 8.00 % | 4.00 % | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 8.00 % | 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 | | | | | | | | | |
| 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. Beginning July 1 2003, the rate was changed to 2.017% of the member's creditable earnings from the fiscal year ending in the prior calendar year.

Beginning October 1, 1998, a statutory contribution rate of 0.524%, adjustable annually in 0.25% increments up to a maximum of 1.505%, of the creditable earnings of the immediately preceding calendar year was established under Education Code Section 22955. This contribution is reduced to zero if there is no unfunded actuarial obligation and no normal cost deficit for benefit plans in place as of July 1, 1990. Based on the most recent actuarial valuation, as of June 30, 2010, there is no normal cost deficit but there was an unfunded obligation for benefits in place as of July 1, 1990. As a result, the General Fund is required to contribute additional quarterly payments starting October 1, 2011 at an additional contribution rate of 0.524%.

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.

STRP Replacement Benefit Program Fund (RBPF)
As of June 30, 2010, the California State Teachers Retirement Plan (STRP) RBPF is reported combined with the STRP plan. The financial information included for the RBPF has no effect on the funding position and UAAL of the STRP plan. The RBPF is an excess benefits arrangement for DB Program members that is administered as qualified excess benefit arrangement through a separate pension trust apart from the other three STRP programs and was established in accordance with the IRC Section 415(m). The program is funded as needed. During the June 30, 2011 fiscal year, 243 retirees were participating in the RBPF.

**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 856,360.

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

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

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 69,709 | 45,455 | 31,982 | 46,973 | 1,979 | — | 6,911 | 203,009 | Open |
| Safety - Tier 1 | 270 | 134 | 177 | 270 | 105 | — | 58 | 1,014 | Open |
| Totals | 69,979 | 45,589 | 32,159 | 47,243 | 2,084 | — | 6,969 | 204,023 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 162,208,000 |
| Receivables | |
| Contributions | 300,999,000 |
| Investments | 69,681,581 |
| Other | 111,465,928 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 3,860,494,000 |
| International Bonds | 103,798,000 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 5,597,391,000 |
| Domestic Stocks | 13,159,205,000 |
| International Stocks | 8,467,617,000 |
| Mortgages | — |
| Real Estate | 1,983,283,000 |
| Venture Capital | — |
| Other | 14,038,909,997 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 47,855,052,506** |
| **Liabilities** | |
| Accounts Payable | $ 214,478,188 |
| Investment Purchases Payable | 668,484,476 |
| Accrued Expenses | — |
| Other Current Liabilities | 5,099,435,573 |
| **Total Liabilities** | **$ 5,982,398,237** |
| **Net Assets Available for Benefits** | **$ 41,872,654,269** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Dollar Amount |
| **Total UAAL Amortization Period:** | — |
| **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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | — |
| Combined | | 1,677,920,951 (2) |
| Employee - General | | — |
| Safety | | — |
| Combined | | 143,261,161 |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 4,225,830 |
| Dividends | | 905,336,974 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 6,687,112,419 |
| Other Investment Revenues | | 48,326,604 |
| Other Revenues | | — |
| Investment Expenses | | (15,274,309) |
| **Total Additions** | | **$ 9,450,909,630** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 1,962,485,491 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 35,299,132 |
| Other - | General | — |
| | Safety | — |
| | Combined | 45,059,755 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 78,775,912 |
| Administration Expenses | | 27,012,521 |
| Other Expenses | | 4,076,842 |
| **Total Deductions** | | **$ 2,152,709,653** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 7,298,199,977** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 34,574,454,292** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 41,872,654,269** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2010 | 7.50% | 4.00% | $ 47,504,309,000 | $ 41,195,318,000 | $ 6,308,991,000 (1) | 86.7% |
| 2010 | 7/1/2009 | 7.50% | 5.50% | 45,160,525,000 | 42,798,773,000 | 2,361,752,000 | 94.8% |
| 2009 | 7/1/2008 | 7.50% | 5.50% | 42,576,822,000 | 43,840,272,000 | (1,263,450,000) | 103.0% |
| 2008 | 7/1/2007 | 7.50% | 5.50% | 41,436,576,000 | 43,433,936,000 | (1,997,360,000) | 104.8% |
| 2007 | 7/1/2007 | 7.50% | 5.50% | 41,436,576,000 | 43,433,936,000 | (1,997,360,000) | 104.8% |
| 2006 | 7/1/2006 | 7.50% | 6.50% | 40,301,708,000 | 41,972,476,000 | (1,670,768,000) | 104.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 1,812,546,000 | $ 1,677,920,951 | 93 % | $ 8,869,265,277 | 71 % |
| 2010 | 1,669,257,000 | 148,446,000 | 9 % | 8,739,433,283 | 27 % |
| 2009 | 454,000 | 454,037 | 100 % | 8,288,553,643 | -15 % |
| 2008 | | 2,656,530 | 100 % | 8,288,553,643 | -24 % |
| 2007 | — | 23,934,036 | 2,393,403,600 % | 7,612,700,000 | -26 % |
| 2006 | — | 12,577 | % | 8,258,984,862 | -20 % |

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

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 17.74 % | — % | — % | — % | — % | — % | 22.48 % | — % | — % |
| UAAL Amortization | 2.66 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 20.40 % | — % | — % | — % | — % | — % | 22.48 % | — % | — % |
| Total Rates Adopted by Board | 20.40 % | — | — | — | — | — | 22.48 % | — | — |
| Prior Year Rates 6/30/2010 | 20.40 % | — | — | — | — | — | 21.99 % | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 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 % | — | — |

**Footnote:**

(1) The July 1, 2010 amortization bases were combined into a single amortization base and amortized over 30 years. Any changes in UAAL due to actuarial experience gains or losses after July 1, 2010 will be separately amortized over a fixed (closed) 30-year period effective with that valuation. Any changes in UAAL due to a change in actuarial assumptions or plan provisions will be separately amortized over a fixed (closed) 15 year period.

(2) Since 1996, the University has not been required to make employer contributions to the "PERS Plus 5" plan due to its fully funded status. University and employee contributions were reinstated during the year ended June 30, 2010.

# DEFINED BENEFIT SYSTEMS

## County Systems

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**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 484 | — | 129 | 3,283 | 133 | 63 | 758 | 4,850 | Closed |
| 2 | 4,162 | 1,771 | 1,041 | 979 | 216 | 67 | 99 | 8,335 | Open |
| 3 | 60 | 28 | 20 | 1 | 12 | 1 | 7 | 129 | Open |
| 4 | 154 | — | 6 | 289 | 5 | — | 6 | 460 | Closed |
| 5 | 1,858 | 824 | 420 | 269 | 67 | 19 | 15 | 3,472 | Open |
| 6 | 34 | 16 | 3 | 6 | — | — | — | 59 | Open |
| Safety - Tier 1 | 41 | — | 25 | 682 | 108 | — | 141 | 997 | Closed |
| 2 | 1,040 | 399 | 141 | 193 | 94 | 9 | 36 | 1,912 | Open |
| 3 | — | 8 | — | — | — | — | — | 8 | Open |
| Totals | 7,833 | 3,046 | 1,785 | 5,702 | 635 | 159 | 1,062 | 20,222 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 128,465,000 |
| Receivables | |
| Contributions | 12,765,000 |
| Investments | 35,654,000 |
| Other | 303,000 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 164,126,000 |
| International Bonds | 267,591,000 |
| Municipal Bonds | 9,301,000 |
| Domestic Corporate Bonds | 422,929,000 |
| Domestic Stocks | 1,336,675,000 |
| International Stocks | 1,216,473,000 |
| Mortgages | 353,526,000 |
| Real Estate | 88,034,000 |
| Venture Capital | 14,698,000 |
| Other | 1,738,635,000 |
| Fixed Assets Net of Accumulated Depreciation | 4,383,000 |
| Other Assets | (634,550,000) |
| **Total Assets** | **$ 5,159,008,000** |
| **Liabilities** | |
| Accounts Payable | $ 2,601,000 |
| Investment Purchases Payable | 40,717,000 |
| Accrued Expenses | 2,450,000 |
| Other Current Liabilities | 523,857,000 |
| **Total Liabilities** | **$ 569,625,000** |
| **Net Assets Available for Benefits** | **$ 4,589,383,000** |

| | |
|---|---|
| **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:** | 23 |
| **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, 2010**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | — |
| Combined | | 147,543,000 |
| Employee - General | | — |
| Safety | | — |
| Combined | | 77,605,000 |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 66,596,000 |
| Dividends | | 48,690,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 542,132,000 |
| Other Investment Revenues | | 15,316,000 |
| Other Revenues | | 885,000 (1) |
| Investment Expenses | | (24,624,000) |
| **Total Additions** | | **$ 874,143,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 241,415,000 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 25,315,000 |
| Other - | General | — |
| | Safety | — |
| | Combined | 6,207,000 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 5,645,000 |
| Administration Expenses | | 9,951,000 |
| Other Expenses | | 3,050,000 |
| **Total Deductions** | | **$ 291,583,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 582,560,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 4,006,823,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 4,589,383,000** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 12/31/2009 | 7.90% | 5.25% | $ 5,899,311,000 | $ 4,789,000,000 (2) | $ 1,110,311,000 | 81.2% |
| 2010 | 12/31/2008 | 8.00% | 5.40% | 5,537,919,000 | 4,644,010,000 | 893,909,000 | 83.9% |
| 2009 | 12/31/2007 | 8.00% | 5.40% | 5,112,403,000 | 4,560,213,000 | 552,190,000 | 89.2% |
| 2008 | 12/31/2007 | 8.00% | 5.40% | 5,112,403,000 | 4,560,213,000 | 552,190,000 | 89.2% |
| 2007 | 12/31/2006 | 8.00% | 5.40% | 4,825,157,000 | 4,127,841,000 | 697,316,000 | 85.5% |
| 2006 | 12/31/2005 | 7.90% | 5.40% | 4,548,213,000 | 3,781,843,000 | 766,370,000 | 83.2% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 147,543,000 | $ 147,543,000 | 100 % | $ 882,606,000 | 126 % |
| 2010 | 132,198,000 | 132,198,000 | 100 % | 864,260,000 | 103 % |
| 2009 | 129,660,000 | 129,660,000 | 100 % | 793,558,000 | 70 % |
| 2008 | 130,040,000 | 130,040,000 | 100 % | 793,558,000 | 70 % |
| 2007 | 127,096,000 | 127,096,000 | 100 % | 762,139,242 | 91 % |
| 2006 | 100,801,000 | 100,801,000 | 100 % | 709,783,368 | 108 % |

**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 | | 10.42 % | 9.11 % | 10.42 % | 10.42 % | 9.11 % | 14.23 % | 26.95 % | 15.37 % | 14.60 % |
| UAAL Amortization | | 5.36 % | 5.36 % | 10.37 % | 5.56 % | 5.56 % | 9.89 % | 21.77 % | 21.77 % | 21.77 % |
| Total Rates Recommended by Actuary | | 15.78 % | 14.47 % | 20.79 % | 15.98 % | 14.67 % | 24.12 % | 48.72 % | 37.14 % | 36.37 % (3) |
| Total Rates Adopted by Board | | 15.78 % | 14.47 % | 20.79 % | 15.98 % | 14.67 % | 24.12 % | 48.72 % | 37.14 % | 36.37 % |
| Prior Year Rates | 12/31/2009 | 14.60 % | 13.05 % | 19.50 % | 14.74 % | 13.19 % | 22.65 % | 43.51 % | 33.51 % | — |
| | 12/31/2008 | 13.81 % | 11.89 % | 18.89 % | 13.92 % | 12.00 % | 22.11 % | 34.90 % | 27.46 % | — |
| | 12/31/2007 | 14.36 % | 13.19 % | 19.38 % | 14.43 % | 13.26 % | — | 35.95 % | 28.98 % | — |
| | 12/31/2006 | 16.46 % | 14.30 % | 21.53 % | — | — | — | 37.05 % | 29.84 % | — |
| | 12/31/2005 | 17.91 % | 14.96 % | 22.74 % | — | — | — | 36.81 % | 29.09 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 9.89 % | 6.71 % | 9.89 % | 9.89 % | 6.71 % | 11.57 % | 17.93 % | 14.58 % | 11.17 % (4) |
| Age 35 | | 10.81 % | 7.33 % | 10.81 % | 10.81 % | 7.33 % | 12.54 % | 19.03 % | 15.44 % | 11.99 % |
| Age 45 | | 12.18 % | 8.26 % | 12.18 % | 12.18 % | 8.26 % | 14.00 % | 20.76 % | 16.72 % | 13.23 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 | 50 |
| Years of Service | | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 | 70 |
| Years of Service Regardless of Age | | 30 | 30 | 30 | 30 | 30 | 30 | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 3 | 1 | 1 | 3 | 1 | 1 | 3 | 3 |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | Y | Y | Y | Y | Y | Y | Y |
| Maximum Annual Increase | | 3% | 2% | 3% | 3% | 2% | 3% | 3% | 2% | 2% |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.34 | 1.18 | 1.34 | 1.34 | 1.18 | 2.00 | 3.00 | 3.00 | 3.00 |
| | 55 | 1.77 | 1.49 | 1.77 | 1.77 | 1.49 | 2.50 | 3.00 | 3.00 | 3.00 |
| | 60 | 2.34 | 1.92 | 2.34 | 2.34 | 1.92 | 2.50 | 3.00 | 3.00 | 3.00 |
| | 65 | 2.62 | 2.43 | 2.62 | 2.62 | 2.43 | 2.50 | 3.00 | 3.00 | 3.00 |
| **Social Security Coverage:** | | I | I | I | I | I | N | N | N | N |

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

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

**Comments:**

In 1995 and 1996 Alameda County, the primary Alameda County Employee's Retirement Association (ACERA) sponsor, issued pension obligation bonds and contributed the net bond proceeds to the ACERA Pension plan. ACERA receive aggregate net proceeds of $591 million in these transactions. These contributions allow ACERA to provide "pension obligation bond credits" to the county (thus reducing contributions otherwise payable) over the period of time used by ACERA to amortized its unfunded actuarial accrued liability. The county receive pension obligation bond credits of approximately $40.4 million in the year ended December 31, 2010.

In accordance with the Assembly Bill 1667, ACERA implemented new tiers for new safety employees. Effective October 17, 2010, all new members hired in the Sheriff's Department (excluding Probation Officers) can elect to enter either Safety Tier 2C (2%@50) or Safety Tier 2D (3%@55). The choice Safety Tier 2D will result in higher employee contribution rate, as well as an additional 5% employee contribution until the employee is vested with 5 years of service credit, at which point the additional contribution is reduce to 3% for the remainder of the employee's career.

For fiscal year ending 12/31/10, the reported tier structure is as follows:
General Tier I = County members hired on or before June 30, 1983.
General Tier II = County members hired after June 30, 1983.
General Tier III = Housing Authority of the County of Alameda, Livermore Area Recreation and Park District (Tier I), Office of Education
General Tier IV = Alameda County Medical Center (ACMC), Courts & First 5 for Tier members hired on or before June 30, 1983.
General Tier V = ACMC, Court & First 5 for Tier II members hired after June 30, 1983.
General Tier VI = Livermore Area Recreation and Park District (Tier III)
Safety Tier I = County safety members hired on or before June 30, 1983.
Safety Tier II = County safety members hired after June 30, 1983.
Safety Tier III = Safety Tiers 2C and 2D.

**Footnote:**

(1) Other Revenues consist of ($4,911,000) Earnings Allocated to SRBR Reserves, $508,000 in Miscellaneous Income, and $5,288,000 Transfer to Employers' Advance Reserve from SRBR for implicit Subsidy.

(2) Includes $5,287,767 in reimbursement of implicit retiree health benefit subsidy paid by the County for 2009.

(3) The employer recommended rate by actuary and adopted rate by Governing body shown is for Safety 2C members. The rate for Safety 2D is Normal Cost = 12.59, UAAL = 21.77, Total Rate = 34.36.

(4) The employee recommended rate by actuary and adopted rate by Governing body shown is for Safety 2C members. The individual rates for Safety 2D is Age 25 = 16.47, Age 35 = 17.32, and Age 45 = 18.59.

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 | 703 | 129 | 303 | 2,690 | 237 | 87 | 705 | 4,854 | Open |
| 2 | — | — | 288 | 431 | 26 | 27 | 92 | 864 | Open |
| 3 | 4,463 | 2,031 | 1,329 | 1,349 | 22 | 48 | 79 | 9,321 | Open |
| Safety - Tier 1 | 1,112 | 373 | 311 | 999 | 453 | 21 | 293 | 3,562 | Open |
| Totals | 6,278 | 2,533 | 2,231 | 5,469 | 738 | 183 | 1,169 | 18,601 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 481,921,090 |
| Receivables | |
| Contributions | 6,930,127 |
| Investments | 477,211,226 |
| Other | 36,479,955 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 71,719,408 |
| International Bonds | 240,741,603 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 1,052,908,880 |
| Domestic Stocks | 1,560,321,617 |
| International Stocks | 907,078,790 |
| Mortgages | 152,542,392 |
| Real Estate | 566,632,791 |
| Venture Capital | — |
| Other | 299,279,903 |
| Fixed Assets Net of Accumulated Depreciation | 1,161,347 |
| Other Assets | 766,161 |
| **Total Assets** | **$ 5,855,695,290** |
| **Liabilities** | |
| Accounts Payable | $ 5,691,874 |
| Investment Purchases Payable | 467,870,346 |
| Accrued Expenses | 5,547,854 |
| Other Current Liabilities | 349,428,017 |
| **Total Liabilities** | **$ 828,538,091** |
| **Net Assets Available for Benefits** | **$ 5,027,157,199** |
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Other (1) |
| Layered | |
| **Total UAAL Amortization Period:** | 18 |
| **Years Remaining in Total UAAL Amortization Period:** | 18 |
| **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, 2010**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 129,204,897 |
| | Safety | 54,746,033 |
| | Combined | — |
| Employee - | General | 37,664,891 |
| | Safety | 26,665,592 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 94,983,722 |
| Dividends | | 28,677,161 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 489,050,156 |
| Other Investment Revenues | | 21,047,107 |
| Other Revenues | | 2,778,450 |
| Investment Expenses | | (29,768,195) |
| **Total Additions** | | **$ 855,049,814** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 179,135,196 |
| | Safety | 109,833,979 |
| | Combined | — |
| Disability - | General | — (2) |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 2,026,044 |
| | Safety | 620,967 |
| | Combined | — |
| Administration Expenses | | 5,283,294 |
| Other Expenses | | 7,722,665 |
| **Total Deductions** | | **$ 304,622,145** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 550,427,669** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 4,476,729,530** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 5,027,157,199** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 12/31/2009 | 7.80% | 6.66% | $ 6,314,787,187 | $ 5,290,114,102 | $ 1,024,673,085 | 83.8% |
| 2010 | 12/31/2008 | 7.80% | 6.66% | 5,972,471,074 | 5,282,505,159 | 689,965,915 | 88.4% |
| 2009 | 12/31/2007 | 7.80% | 6.66% | 5,581,048,225 | 5,016,136,535 | 564,911,690 | 89.9% |
| 2008 | 12/31/2006 | 7.80% | 6.66% | 5,293,977,010 | 4,460,871,033 | 833,105,977 | 84.3% |
| 2007 | 12/31/2005 | 7.90% | 6.66% | 4,792,428,024 | 4,062,057,143 | 730,370,881 | 84.8% |
| 2006 | 12/31/2004 | 7.90% | 6.41% | 4,481,242,899 | 3,673,858,074 | 807,384,825 | 82.0% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 183,950,930 | $ 183,950,930 | 100 % | $ 694,443,999 | 148 % |
| 2010 | 195,613,673 | 195,613,673 | 100 % | 704,947,668 | 98 % |
| 2009 | 196,929,570 | 206,518,693 | 105 % | 671,617,932 | 84 % |
| 2008 | 196,929,570 | 196,929,570 | 100 % | 653,953,163 | 127 % |
| 2007 | 191,448,711 | 191,448,711 | 100 % | 627,546,408 | 116 % |
| 2006 | 181,592,734 | 300,300,019 | 165 % | 619,132,218 | 130 % |

**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 | 16.27 % | — % | 13.91 % | 16.27 % | — % | 13.91 % | 27.98 % | — % | 21.90 % |
| UAAL Amortization | 6.94 % | — % | 6.99 % | 14.67 % | — % | 15.19 % | 14.82 % | — % | 14.82 % |
| Total Rates Recommended by Actuary | 23.21 % (3) | — % | 20.90 % | 30.94 % | — % | 29.10 % | 42.80 % | — % | 36.72 % |
| Total Rates Adopted by Board | 23.21 % | — | 20.90 % | 30.94 % | — | 29.10 % | 42.80 % | — | 36.72 % |
| Prior Year Rates 12/31/2009 | 21.90 % | — | 19.84 % | 29.84 % | — | 28.28 % | 40.81 % | — | 34.76 % |
| 12/31/2008 | 24.64 % | — | 22.80 % | 32.33 % | — | 31.00 % | 45.78 % | — | 39.29 % |
| 12/31/2007 | 25.26 % | — | 23.01 % | 33.28 % | — | 31.56 % | 45.62 % | 38.43 % | — |
| 12/31/2006 | 24.34 % | — | 22.05 % | 31.73 % | — | 29.99 % | 43.82 % | — | — |
| 12/31/2005 | 24.68 % | — | 22.49 % | 32.20 % | — | 30.57 % | 43.43 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 6.00 % | — | 5.40 % | 6.00 % | — | 5.40 % | 14.65 % | — | 11.21 % |
| Age 35 | 7.02 % | — | 6.31 % | 7.02 % | — | 6.31 % | 17.11 % | — | 13.09 % |
| Age 45 | 8.24 % | — | 7.41 % | 8.24 % | — | 7.41 % | 20.65 % | — | 15.27 % |
| 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 | — | — | — |
| Years of Service Regardless of Age | 30 | 30 | 30 | 30 | — | 30 | 20 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 1 | 3 | 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 | | |
| Maximum Annual Increase | 3% | 4% | 3% | 3% | | 3% | 3% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.43 | 0.83 | 1.43 | 1.43 | — | 1.43 | 3.00 | — | — |
| 55 | 2.00 | 1.13 | 2.00 | 2.00 | — | 2.00 | 3.00 | — | — |
| 60 | 2.26 | 1.43 | 2.26 | 2.26 | — | 2.26 | 3.00 | — | — |
| 65 | 2.42 | 1.73 | 2.42 | 2.42 | — | 2.42 | 3.00 | — | — |
| **Social Security Coverage:** | I | I | 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 % | — | 40 % | 33 % | — | 33 % |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 40 % | 40 % | 50 % | — | 40 % | 50 % | — | 50 % |

**Comments:**

General Tier I includes members not mandated to be in Tier II or Tier III and reciprocal members who elected Tier I membership. As of December 31, 2010, there are no active Tier II member accounts.

Safety Tier I is used for Safety Tier A. Effective January 1, 2007, Safety Tier C was adopted for sworn employees hired after December 31, 2006. Safety Tier III is used for Safety Tier C. However, as of December 31, 2010, the plan membership for Safety Tier C is included in Safety Tier I.

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

**Footnote:**

(1) The amortization method is based on a Level of percent of payroll for the total unfunded liability. However, the agency uses a layered UAAL, in which the remaining balance of the December 31, 2007 UAAL is amortized over a fixed decreasing or closed period with 13 years remaining as of December 31, 2009. any changes in UAAL after December 31, 2007 will be separately amortized over a fixed 18-year period effective with that specific valuation.

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

(3) The County is now paying 50% of the members' basic contributions on a nonrefundable basis. Districts pay varying portions, up to 100% of the members' basic contributions on a nonrefundable basis.

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 | 4,478 | 559 | 1,314 | 4,694 | 113 | 130 | 77 | 11,365 | Open |
| 2 | 26 | 141 | 8 | — | — | — | — | 175 | Open |
| 3 | 77 | 674 | 3 | — | — | — | — | 754 | Open |
| Safety - Tier 1 | 724 | 7 | 122 | 575 | 152 | 6 | 22 | 1,608 | Open |
| 2 | 8 | 30 | 4 | — | — | — | — | 42 | Open |
| Totals | 5,313 | 1,411 | 1,451 | 5,269 | 265 | 136 | 99 | 13,944 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 99,860,242 |
| Receivables | |
| Contributions | 8,221,634 |
| Investments | 70,435,869 |
| Other | 9,063,174 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 347,698,817 |
| International Bonds | 73,341,737 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 451,482,390 |
| Domestic Stocks | 1,094,132,401 |
| International Stocks | 749,394,151 |
| Mortgages | 43,192,926 |
| Real Estate | 146,404,748 |
| Venture Capital | 407,894,859 |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | 2,532,839 |
| Other Assets | 11,905,572 |
| **Total Assets** | **$ 3,515,561,359** |
| **Liabilities** | |
| Accounts Payable | $ 3,402,955 |
| Investment Purchases Payable | 94,267,354 |
| Accrued Expenses | 250,675,277 |
| Other Current Liabilities | 39,064 |
| **Total Liabilities** | **$ 348,384,650** |
| **Net Assets Available for Benefits** | **$ 3,167,176,709** |

| | |
|---|---|
| **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:** | 24 |
| **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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 130,289,781 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 31,293,249 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 27,366,493 |
| Dividends | | 24,315,687 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 548,701,618 |
| Other Investment Revenues | | 19,426,686 |
| Other Revenues | | 545,057 |
| Investment Expenses | | (14,933,904) |
| **Total Additions** | | **$ 767,004,667** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 158,243,980 |
| Disability - | General | 5,503,087 |
| | Safety | 6,112,526 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | 10,503,381 |
| Member Refunds - | General | 1,838,548 |
| | Safety | 205,378 |
| | Combined | — |
| Administration Expenses | | 4,108,313 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 186,515,213** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 580,489,454** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,586,687,255** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 3,167,176,709** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2009 | 8.00% | 8.00% | $ 3,644,743,000 | $ 2,864,956,000 | $ 779,787,000 | 78.6% |
| 2010 | 6/30/2008 | 8.00% | 8.00% | 3,429,990,000 | 2,812,423,000 | 617,567,000 | 82.0% |
| 2009 | 6/30/2007 | 8.00% | 8.00% | 3,149,570,000 | 2,610,269,000 | 539,301,000 | 82.9% |
| 2008 | 6/30/2006 | 8.16% | 8.00% | 2,803,990,000 | 2,398,454,000 | 405,536,000 | 85.5% |
| 2007 | 6/30/2006 | 8.00% | 8.00% | 2,803,990,000 | 2,398,454,407 | 405,535,593 | 85.5% |
| 2006 | 6/30/2005 | 8.00% | 8.00% | 2,545,620,000 | 2,337,311,000 | 208,309,000 | 91.8% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 130,289,781 | $ 130,289,781 | 100 % | $ 422,519,000 | 185 % |
| 2010 | 126,138,168 | 126,138,168 | 100 % | 424,083,302 | 146 % |
| 2009 | 113,959,034 | 113,959,034 | 100 % | 404,277,000 | 133 % |
| 2008 | 97,305,345 | 97,305,345 | 100 % | 376,270,000 | 108 % |
| 2007 | 69,996,591 | 69,996,591 | 100 % | 376,270,081 | 108 % |
| 2006 | 56,663,000 | 56,663,565 | 100 % | 351,049,185 | 59 % |

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

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 16.75 % | 14.76 % | 13.36 % | — % | — % | — % | 23.67 % | 22.51 % | — % |
| UAAL Amortization | 14.72 % | 14.72 % | 14.72 % | — % | — % | — % | 23.73 % | 23.73 % | — % |
| Total Rates Recommended by Actuary | 31.47 % | 29.48 % | 28.08 % | — % | — % | — % | 47.40 % | 46.24 % | — % |
| Total Rates Adopted by Board | 31.47 % | 29.48 % | 28.08 % | — | — | — | 47.40 % | 46.24 % | — |
| Prior Year Rates 6/30/2010 | 27.82 % | 25.64 % | 24.36 % | — | — | — | 42.19 % | 41.21 % | — |
| 6/30/2009 | 26.71 % | 24.86 % | 22.86 % | — | — | — | 38.56 % | 35.84 % | — |
| 6/30/2008 | 23.37 % | 21.15 % | 21.80 % | — | — | — | 31.34 % | 29.37 % | — |
| 6/30/2007 | 18.37 % | 18.37 % | — | — | — | — | 20.76 % | 20.76 % | — |
| 6/30/2006 | 14.14 % | 14.14 % | — | — | — | — | 25.02 % | 25.02 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 6.82 % | 4.43 % | 5.38 % | — | — | — | 9.45 % | 8.18 % | — |
| Age 35 | 8.12 % | 5.26 % | 6.39 % | — | — | — | 11.07 % | 9.59 % | — |
| Age 45 | 9.76 % | 6.27 % | 7.70 % | — | — | — | 12.61 % | 10.91 % | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | 50 | 50 | — | — | — | 50 | 50 | — |
| Years of Service | 10 | 10 | 10 | — | — | — | 10 | 10 | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | 70 | 70 | — | — | — | 70 | 70 | — |
| Years of Service Regardless of Age | 30 | 30 | 30 | — | — | — | 20 | 20 | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | 1 | 3 | — | — | — | 1 | 1 | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | Y | | | | Y | Y | |
| Maximum Annual Increase | 3% | 3% | 3% | | | | 3% | 3% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age 50 | 1.86 (2) | 1.43 (6) | 1.49 (4) | — | — | — | 2.50 (5) | 2.29 | — |
| 55 | 2.50 | 2.00 | 2.00 | — | — | — | 3.27 | 3.00 | — |
| 60 | 3.27 | 2.26 | 2.62 | — | — | — | 3.27 | 3.00 | — |
| 65 | 3.27 | 2.42 | 3.13 | — | — | — | 3.27 | 3.00 | — |
| **Social Security Coverage:** | I | I | I | | | | I | I | |
| **Benefit Comments:** | | | | | | | | | |
| **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 September 2002, the County of Imperial issued pension obligation bonds in the amount of $33,265,000, with the final payment on the bonds due August 15, 2031. The bond proceeds were used to pay the county's unfunded actuarial accrued liability (UAAL).

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

**Footnote:**

(1) The UAAL established as of the June 30, 2003 valuation is being amortized over a declining 30-year period, with 24 years remaining. Any new UAAL established on each subsequent valuation after June 30, 2003 as a result of actuarial gains or losses and changes in actuarial assumptions has been amortized over separate 15-year declining periods. The increase in UAAL due to benefit improvement is amortized over 30 years.

(2) For General Tier I, retirement benefit is 2.5% of final average salary (FAS) per year of service X a Retirement Age Factor, ranging from 0.7456 to 1.309, for age 50 to 60.

(3) For General Tier II, retirement benefit is 2% of FAS per year of service X a Retirement Age Factor, ranging from 0.713 to 1.209 for age 50 to 63 and over.

(4) For General Tier III, retirement benefit is 2% of FAS per year of service X a Retirement Age Factor, ranging from .7454 to 1.5668 for age 50 to 65 and over.

(5) For Safety Tier I, the retirement benefit is 2.5% of FAS per year of service X a Retirement Age Factor, ranging from 1.0 to 1.3099 for age 50 to 55 and over.

(6) For Safety Tier II, the retirement benefit is a maximum 3% of FAS per year of service X a Retirement Age Factor, ranging from 0.7634 - 1.00 for age 50 to 55 and over.

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 | 1,033 | 598 | 208 | 531 | 48 | 30 | 127 | 2,575 | Open |
| Safety - Tier 1 | 198 | 118 | 39 | 116 | 41 | 5 | 26 | 543 | Open |
| Totals | 1,231 | 716 | 247 | 647 | 89 | 35 | 153 | 3,118 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 6,142,113 |
| Receivables | | |
| Contributions | | 982,265 |
| Investments | | 24,471,881 |
| Other | | 19,894 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 14,080,554 |
| International Bonds | | 3,819,726 |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 135,029,442 |
| Domestic Stocks | | 188,528,771 |
| International Stocks | | 118,443,272 |
| Mortgages | | 12,278,269 |
| Real Estate | | 28,554,102 |
| Venture Capital | | 41,909,592 |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | 3,222,078 |
| Other Assets | | — |
| **Total Assets** | **$** | **577,481,959** |
| **Liabilities** | | |
| Accounts Payable | $ | 369,990 |
| Investment Purchases Payable | | 24,904,779 |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **25,274,769** |
| **Net Assets Available for Benefits** | **$** | **552,207,190** |

**Actuarial Cost Method:** Entry Age

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

**Total UAAL Amortization Period:** 30

**Years Remaining in Total UAAL Amortization Period:** 20

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

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 9,617,689 |
| | Safety | | 3,364,944 |
| | Combined | | — |
| Employee - | General | | 5,566,849 |
| | Safety | | 2,893,505 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 3,506,942 |
| Dividends | | | 7,182,089 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 88,896,423 |
| Other Investment Revenues | | | 3,307,483 |
| Other Revenues | | | 33,364 |
| Investment Expenses | | | (2,756,180) |
| **Total Additions** | | **$** | **121,613,108** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 14,857,500 |
| | Safety | | 5,224,061 |
| | Combined | | — |
| Disability - | General | | 1,770,398 |
| | Safety | | 1,652,573 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | 129,802 |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | 606,411 |
| Administration Expenses | | | 990,216 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **25,230,961** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **96,382,147** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **455,825,043** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **552,207,190** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 7.75% | 6.00% | $ 613,584,000 | $ 552,209,000 | $ 61,375,000 | 90.0% |
| 2010 | 6/30/2010 | 7.90% | 6.00% | 546,342,000 | 524,522,000 | 21,820,000 | 96.0% |
| 2009 | 6/30/2009 | 7.75% | 6.75% | 507,631,000 | 487,411,000 | 20,220,000 | 96.0% |
| 2008 | 6/30/2007 | 7.75% | 6.75% | 437,816,000 | 420,938,000 | 16,878,000 | 96.1% |
| 2007 | 6/30/2006 | 7.75% | 6.70% | 401,985,292 | 388,224,673 | 13,760,619 | 96.6% |
| 2006 | 6/30/2005 | 7.75% | 6.70% | 366,157,880 | 361,353,248 | 4,804,632 | 98.7% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 12,835,000 | $ 12,982,633 | 101 % | $ 101,610,000 | 60 % |
| 2010 | 12,406,000 | 12,362,022 | 100 % | 98,085 | 22,246 % |
| 2009 | 10,995,667 | 11,106,157 | 101 % | 93,493,000 | 22 % |
| 2008 | 8,357,742 | 9,044,902 | 108 % | 77,886,078 | 22 % |
| 2007 | 8,357,742 | 8,409,794 | 101 % | 71,730,897 | 19 % |
| 2006 | 5,443,569 | 5,487,243 | 101 % | 67,041,679 | 7 % |

**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 | | 11.82 % | — % | — % | — % | — % | — % | 16.11 % | — % | — % |
| UAAL Amortization | | 0.82 % | — % | — % | — % | — % | — % | 2.72 % | — % | — % |
| Total Rates Recommended by Actuary | | 12.64 % | — % | — % | — % | — % | — % | 18.83 % | — % | — % |
| Total Rates Adopted by Board | | 12.64 % (1) | — | — | — | — | — | 18.83 % | — | — |
| Prior Year Rates | 6/30/2010 | 12.98 % | — | — | — | — | — | 21.30 % | — | — |
| | 6/30/2009 | 11.68 % | — | — | — | — | — | 18.05 % | — | — |
| | 6/30/2008 | 10.54 % | — | — | — | — | — | 15.36 % | — | — |
| | 6/30/2007 | 11.62 % | — | — | — | — | — | 12.86 % | — | — |
| | 6/30/2006 | 7.63 % | — | — | — | — | — | 10.42 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 5.84 % (2) | — | — | — | — | — | 16.07 % | — | — |
| Age 35 | | 7.66 % | — | — | — | — | — | 18.57 % | — | — |
| Age 45 | | 8.96 % | — | — | — | — | — | 20.28 % | — | — |
| Single Rate | | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | — | — | — | — | — | 50 | — | — |
| Years of Service | | 10 | — | — | — | — | — | 10 | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | — | — | — | — | — | 60 | — | — |
| Years of Service Regardless of Age | | 30 | — | — | — | — | — | 20 | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | — | — | — | — | — | 1 | — | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | | | | | | Y | | |
| Maximum Annual Increase | | 2% | | | | | | 2% | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.48 | — | — | — | — | — | 3.00 | — | — |
| | 55 | 1.95 | — | — | — | — | — | 3.00 | — | — |
| | 60 | 2.44 | — | — | — | — | — | 3.00 | — | — |
| | 65 | 2.61 | — | — | — | — | — | 3.00 | — | — |
| **Social Security Coverage:** | | N | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
| Non-Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 40 % | — | — | — | — | — | 40 % | — | — |
| Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 50 % | — | — | — | — | — | 50 % | — | — |

**Comments:**

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

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

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

**Footnote:**

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

(2) The employee rates include 3.00% pick up by the employer.

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 | 3,731 | 829 | 737 | 3,380 | 326 | 162 | 638 | 9,803 | Open |
| 2 | — | 1,062 | 8 | — | — | — | — | 1,070 | Open |
| 3 | 300 | 141 | 52 | 181 | 30 | 9 | 13 | 726 | Open |
| 4 | 181 | 112 | 99 | 64 | 2 | 4 | 5 | 467 | Open |
| 5 | 45 | 19 | 14 | 43 | 4 | 2 | 12 | 139 | Open |
| 6 | 49 | 24 | 7 | 47 | 2 | — | 9 | 138 | Open |
| Safety - Tier 1 | 1,231 | 472 | 155 | 886 | 428 | 19 | 298 | 3,489 | Open |
| Totals | 5,537 | 2,659 | 1,072 | 4,601 | 792 | 196 | 975 | 15,832 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 33,091,000 |
| Receivables | |
| Contributions | 978,000 |
| Investments | 55,506,000 |
| Other | 55,000 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 45,282,000 |
| International Bonds | 46,018,000 |
| Municipal Bonds | 11,465,000 |
| Domestic Corporate Bonds | 214,704,000 |
| Domestic Stocks | 479,668,000 |
| International Stocks | 201,965,000 |
| Mortgages | 114,189,000 |
| Real Estate | 4,898,000 |
| Venture Capital | — |
| Other | 1,941,175,000 |
| Fixed Assets Net of Accumulated Depreciation | 3,672,000 |
| Other Assets | — |
| **Total Assets** | **$ 3,152,666,000** |
| **Liabilities** | |
| Accounts Payable | $ 11,000 |
| Investment Purchases Payable | 78,700,000 |
| Accrued Expenses | 2,703,000 |
| Other Current Liabilities | 275,326,000 |
| **Total Liabilities** | **$ 356,740,000** |
| **Net Assets Available for Benefits** | **$ 2,795,926,000** |
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Other |
| Level percent of salary | |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 25 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2035 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 120,467,000 |
| | Safety | 56,977,000 |
| | Combined | — |
| Employee - | General | 13,347,000 |
| | Safety | 4,924,000 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 21,811,000 |
| Dividends | | 17,287,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 467,676,000 |
| Other Investment Revenues | | 4,351,000 |
| Other Revenues | | — |
| Investment Expenses | | (7,572,000) |
| **Total Additions** | | **$ 699,268,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 103,860,000 |
| | Safety | 56,008,000 |
| | Combined | — |
| Disability - | General | 9,174,000 |
| | Safety | 17,418,000 |
| | Combined | — |
| Other - | General | 6,253,000 |
| | Safety | 5,183,000 |
| | Combined | — |
| Member Refunds - | General | 2,666,000 |
| | Safety | 451,000 |
| | Combined | — |
| Administration Expenses | | 3,763,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 204,776,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 494,492,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,301,434,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,795,926,000** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 7.75% | 4.00% | $ 4,457,038,000 | $ 2,794,644,000 | $ 1,662,394,000 | 62.7% |
| 2010 | 6/30/2009 | 7.75% | 4.00% | 4,205,200,000 | 2,780,215,000 | 1,424,985,000 | 66.1% |
| 2009 | 6/30/2008 | 7.75% | 3.25% | 3,671,460,000 | 2,654,305,000 | 1,017,155,000 | 72.3% |
| 2008 | 12/31/2007 | 8.00% | 3.50% | 3,355,755,000 | 2,589,818,000 | 765,937,000 | 77.2% |
| 2007 | 12/31/2006 | 8.00% | 3.50% | 3,109,038,000 | 2,352,028,000 | 757,010,000 | 75.7% |
| 2006 | 12/31/2005 | 8.00% | 5.35% | 2,861,872,000 | 2,164,304,000 | 697,568,000 | 75.6% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 177,444,000 | $ 177,444,000 | 100 % | $ 559,380,250 | 297 % |
| 2010 | 151,127,000 | 151,127,000 | 100 % | 559,872,040 | 255 % |
| 2009 | 138,814,789 | 138,814,789 | 100 % | 482,878,757 | 211 % |
| 2008 | 137,263,637 | 137,263,673 | 100 % | 453,412,000 | 169 % |
| 2007 | 128,134,672 | 128,134,672 | 100 % | 417,350,994 | 181 % |
| 2006 | 100,734,230 | 100,734,230 | 100 % | 391,380,992 | 178 % |

### 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 | | 19.38 % | 19.38 % | 18.33 % | 19.14 % | 21.01 % | 21.37 % | 27.75 % | — % | — % |
| UAAL Amortization | | 13.69 % | 13.69 % | 13.69 % | 13.70 % | 13.70 % | 13.70 % | 18.94 % | — % | — % |
| Total Rates Recommended by Actuary | | 33.07 % | 33.07 % | 32.02 % | 32.84 % | 34.71 % (1) | 35.07 % | 46.69 % | — % | — % |
| Total Rates Adopted by Board | | 33.07 % (2) | 33.07 % | 32.02 % | 32.84 % | 34.71 % | 35.07 % | 46.69 % (3) | — | — |
| Prior Year Rates | 6/30/2010 | 27.98 % | 27.98 % | 26.03 % | 28.23 % | 30.32 % | 30.98 % | 35.68 % | — | — |
| | 6/30/2009 | 29.13 % | 29.13 % | 26.40 % | 30.91 % | 33.40 % | 33.57 % | 37.75 % | 37.75 % | — |
| | 6/30/2008 | 30.08 % | 30.08 % | 27.28 % | 31.81 % | 34.65 % | 35.00 % | 39.23 % | — | — |
| | 6/30/2007 | 30.00 % | — | — | — | — | — | 37.69 % | — | — |
| | 6/30/2006 | 23.26 % | — | — | — | — | — | 35.64 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 7.21 % | 5.14 % | 9.71 % | 3.61 % | 7.21 % | 7.21 % | 12.51 % | — | — |
| Age 35 | | 8.68 % | 6.18 % | 11.18 % | 4.34 % | 8.68 % | 8.68 % | 14.83 % | — | — |
| Age 45 | | 10.45 % | 7.47 % | 12.95 % | 5.23 % | 10.45 % | 10.45 % | 17.22 % | — | — |
| Single Rate | | — | — | — | — | — | — | 12.30 % | — | — |

### Retirement Benefit Policies

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 50 | 50 | 50 | 50 | 50 | — | — |
| Years of Service | | 10 | 10 | 10 | 10 | 10 | 10 | 10 | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | 70 | 70 | 70 | 70 | 70 | 70 | — | — |
| Years of Service Regardless of Age | | 30 | 30 | 30 | 30 | 30 | 30 | 20 | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 1 | 1 | 1 | 1 | 1 | 1 | — | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | Y | Y | Y | Y | Y | | |
| Maximum Annual Increase | | 3% | 3% | 3% | 3% | 3% | 3% | 3% | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 2.00 | 0.79 | 2.00 | 2.00 | 2.00 | 2.00 | 3.00 | — | — |
| | 55 | 2.50 | 0.99 | 2.50 | 2.50 | 2.50 | 2.50 | 3.00 | — | — |
| | 60 | 3.00 | 1.28 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | — | — |
| | 65 | 3.00 | 1.62 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 | — | — |
| **Social Security Coverage:** | | I | I | I | N | I | I | I | | |

**Benefit Comments:** For general members, benefits based on the first $350 of monthly FAS are reduced by 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 % | 40 % | 40 % | 40 % | 40 % | 40 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | 50 % | 50 % | 50 % | 50 % | 50 % | — | — |

**Comments:**

Kern County Employees' Retirement Association (KCERA) tier structure for fiscal year ending June 30, 2011 is as follows:

General Tier I: County Tier I
General Tier II: County Tier II
General Tier III: County Courts
General Tier IV: District category III
General Tier V: District categories II, IV, and V
General Tier VI: District category I
Safety Tier I: Safety

KCERA previously adopted California Government Code section 31618, which provides for the establishment of the Supplemental Retiree Benefit Reserve (SRBR). The supplemental benefit is not a guaranteed benefit. SRBR currently provides retirees with 80% purchasing power protection and a $3,000 death benefit.

**Footnote:**

(1) General Tier V Includes district categories II, IV, and V. The rates shown are for category II. Employer rates for category IV and V are 31.80% and 33.64%, respectively.

(2) Some members received an employer "pick up" of their contributions as a result of prior negotiations. General members hired prior to the MOU specified dates in 2004 or 2005 are eligible to receive the "five-year stop" upon attaining five years of service.

(3) Safety members also received employer "pick up" of their contributions as a result of prior negotiations. Safety members hired before MOU specified dates in 2007 are eligible to receive the five-year stop upon attaining five years of services. Effective January 1, 2010, probation managers hired prior to April 7, 2004, who have not attained five years of service will pay 100% of employees contribution until attaining 10 years of service. Probation officers hired prior to September 18, 2007, who have not attained five years of service will pay 100% of employee contributions until attaining seven years of service. Effective June 5, 2010, all firefighters eligible for the five-year stop will contribute a flat 1% of pensionable earnings.

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 | 1,142 | 2 | 176 | 20,576 | 1,851 | 403 | 5,057 | 29,207 | Closed |
| 2 | 236 | — | 35 | 518 | 57 | 13 | 47 | 906 | Closed |
| 3 | 209 | — | 18 | 293 | 40 | 13 | 41 | 614 | Closed |
| 4 | 38,581 | 13,287 | 3,179 | 5,733 | 1,029 | 302 | 674 | 62,785 | Open |
| 5 | 18,887 | 7,801 | 4,015 | 7,536 | — | — | 543 | 38,782 | Open |
| Safety - Tier 1 | 109 | — | 4 | 2,914 | 3,671 | 62 | 1,457 | 8,217 | Closed |
| 2 | 9,945 | 2,587 | 461 | 879 | 1,455 | 51 | 156 | 15,534 | Open |
| Totals | 69,109 | 23,677 | 7,888 | 38,449 | 8,103 | 844 | 7,975 | 156,045 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 1,517,756,651 |
| Receivables | |
| Contributions | 55,260,408 |
| Investments | 1,000,874,272 |
| Other | 47,558,962 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 3,127,503,156 |
| International Bonds | 101,485,493 |
| Municipal Bonds | 122,127,090 |
| Domestic Corporate Bonds | 6,297,843,191 |
| Domestic Stocks | 9,076,005,735 |
| International Stocks | 11,218,320,095 |
| Mortgages | 174,476,507 |
| Real Estate | 3,316,258,027 |
| Venture Capital | 3,975,579,388 |
| Other | 2,698,011,079 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 42,729,060,054** |
| **Liabilities** | |
| Accounts Payable | $ 33,153,082 |
| Investment Purchases Payable | 1,523,680,827 |
| Accrued Expenses | 26,865,722 |
| Other Current Liabilities | 1,693,349,064 |
| **Total Liabilities** | **$ 3,277,048,695** |
| **Net Assets Available for Benefits** | **$ 39,452,011,359** |

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

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 656,684,106 |
| | Safety | 287,490,078 |
| | Combined | — |
| Employee - | General | 350,351,844 |
| | Safety | 113,390,879 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 888,601,519 |
| Dividends | | 115,933,235 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 5,426,882,714 |
| Other Investment Revenues | | 578,582,990 |
| Other Revenues | | 590,355 |
| Investment Expenses | | (79,641,705) |
| **Total Additions** | | **$ 8,338,866,015** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 1,383,477,958 |
| | Safety | 315,744,438 |
| | Combined | — |
| Disability - | General | 150,584,791 |
| | Safety | 395,197,165 |
| | Combined | — |
| Other - | General | 1,888,779 |
| | Safety | 179,436 |
| | Combined | — |
| Member Refunds - | General | 17,498,198 |
| | Safety | 5,219,997 |
| | Combined | — |
| Administration Expenses | | 50,605,321 |
| Other Expenses | | 346,968 |
| **Total Deductions** | | **$ 2,320,743,051** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 6,018,122,964** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 33,433,888,395** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 39,452,011,359** |

**Summary of Funding Position**

Actuary: Milliman

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 7.75% | 7.50% | $ 46,646,838,000 | $ 38,839,392,000 | $ 7,807,446,000 | 83.3% |
| 2010 | 6/30/2009 | 7.75% | 5.20% | 44,468,636,000 | 39,541,865,000 | 4,926,771,000 | 88.9% |
| 2009 | 6/30/2008 | 7.75% | 5.20% | 41,975,631,000 | 39,662,361,000 | 2,313,270,000 | 94.5% |
| 2008 | 6/30/2007 | 7.75% | 5.20% | 39,502,456,000 | 37,041,832,000 | 2,460,624,000 | 93.8% |
| 2007 | 6/30/2006 | 7.75% | 4.94% | 36,258,929,000 | 32,819,725,000 | 3,439,204,000 | 90.5% |
| 2006 | 6/30/2005 | 7.75% | 4.94% | 34,375,949,000 | 29,497,485,000 | 4,878,464,000 | 85.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 944,174,184 | $ 944,174,184 | 100 % | $ 6,695,439,009 | 117 % |
| 2010 | 843,703,699 | 843,703,671 | 100 % | 6,547,616,006 | 75 % |
| 2009 | 847,171,799 | 831,671,334 | 98 % | 6,123,888,444 | 38 % |
| 2008 | 827,911,046 | 788,029,042 | 95 % | 5,615,735,825 | 44 % |
| 2007 | 863,626,040 | 751,928,265 | 87 % | 5,205,804,303 | 66 % |
| 2006 | 855,531,843 | 676,666,486 | 79 % | 4,982,083,870 | 98 % |

### 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 % | 8.62 % | 8.11 % | 8.53 % | 8.55 % | — % | 25.24 % | 15.63 % | — % |
| UAAL Amortization | | 4.12 % | 4.12 % | 4.12 % | 4.12 % | 4.12 % | — % | 4.12 % | 4.12 % | — % |
| Total Rates Recommended by Actuary | | 18.77 % | 12.74 % | 12.23 % | 12.65 % | 12.67 % | — % | 29.36 % | 19.75 % | — % |
| Total Rates Adopted by Board | | 19.40 % | 12.74 % | 12.23 % | 12.65 % | 12.67 % | — | 29.46 % | 22.69 % | — |
| Prior Year Rates | 6/30/2010 | 16.65 % | 10.62 % | 9.88 % | 10.48 % | 10.45 % | — | 27.73 % | 17.41 % | — |
| | 6/30/2009 | 17.01 % | 10.79 % | 10.22 % | 10.79 % | 10.67 % | — | 28.06 % | 17.60 % | — |
| | 6/30/2008 | 18.14 % | 11.44 % | 11.14 % | 11.33 % | 11.29 % | — | 26.89 % | 20.93 % | — |
| | 6/30/2007 | 20.17 % | 13.31 % | 13.02 % | 13.16 % | 13.32 % | — | 28.05 % | 22.70 % | — |
| | 6/30/2006 | 21.42 % | 14.53 % | 14.16 % | 14.25 % | 14.33 % | — | 28.21 % | 23.65 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 4.47 % | 7.08 % | 6.09 % | 5.99 % | — | — | 8.03 % | 7.72 % | — |
| Age 35 | | 5.62 % | 8.71 % | 7.46 % | 7.34 % | — | — | 9.92 % | 10.00 % | — |
| Age 45 | | 7.48 % | 10.57 % | 9.20 % | 9.05 % | — | — | 11.61 % | 12.16 % | — |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

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

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

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

Due to collective bargaining, member rates for various plans have been reduced through a surcharge rate, in which the employer picks up the a portion of the employee's contribution.

Agent Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1,315 | 407 | 360 | 1,292 | 94 | 30 | 220 | 3,718 | Open |
| 2 | 166 | 74 | 78 | 178 | 18 | 3 | 35 | 552 | Open |
| 3 | 8 | 1 | 4 | 2 | — | — | — | 15 | Open |
| Safety - Tier 1 | 309 | 70 | 72 | 191 | 113 | 7 | 55 | 817 | Open |
| 2 | 94 | 30 | 43 | 132 | 57 | — | 31 | 387 | Open |
| 3 | 66 | 6 | 10 | 47 | 31 | — | 9 | 169 | Open |
| Totals | 1,958 | 588 | 567 | 1,842 | 313 | 40 | 350 | 5,658 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 215,432,104 |
| Receivables | |
| Contributions | 4,012,115 |
| Investments | 4,988,968 |
| Other | 776,299 |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | 18,421,144 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 186,320,702 |
| Domestic Stocks | 692,039,072 |
| International Stocks | 342,607,324 |
| Mortgages | — |
| Real Estate | 127,516,764 |
| Venture Capital | — |
| Other | 21,426,764 |
| Fixed Assets Net of Accumulated Depreciation | 7,475,819 |
| Other Assets | 791,503 |
| **Total Assets** | **$ 1,621,808,578** |
| **Liabilities** | |
| Accounts Payable | $ 1,290,369 |
| Investment Purchases Payable | 34,109,730 |
| Accrued Expenses | — |
| Other Current Liabilities | 100,350,154 |
| **Total Liabilities** | **$ 135,750,253** |
| **Net Assets Available for Benefits** | **$ 1,486,058,325** |

**Actuarial Cost Method:** Entry Age

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

**Total UAAL Amortization Period:** 17

**Years Remaining in Total UAAL Amortization Period:** 17

**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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | — |
| Combined | | 66,256,762 |
| Employee - General | | — |
| Safety | | — |
| Combined | | 16,800,303 |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 8,526,911 |
| Dividends | | 7,803,567 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 273,208,148 |
| Other Investment Revenues | | 5,288,082 |
| Other Revenues | | — |
| Investment Expenses | | (9,124,321) |
| **Total Additions** | | **$ 368,759,452** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 89,703,494 |
| Disability - | General | — |
| | Safety | — |
| | Combined | — (1) |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 616,579 |
| Administration Expenses | | 2,804,186 |
| Other Expenses | | 807,087 |
| **Total Deductions** | | **$ 93,931,346** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 274,828,106** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,211,230,219** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,486,058,325** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 7.75% | 4.00% | $ 1,929,666,000 | $ 1,368,705,000 | $ 560,961,000 | 70.9% |
| 2010 | 6/30/2009 | 7.75% | 4.00% | 1,862,434,000 | 1,343,253,000 | 519,181,000 | 72.1% |
| 2009 | 6/30/2008 | 8.00% | 4.50% | 1,769,620,000 | 1,485,918,000 | 283,702,000 | 84.0% |
| 2008 | 6/30/2007 | 8.00% | 4.50% | 1,582,929,000 | 1,351,957,000 | 230,972,000 | 85.4% |
| 2007 | 6/30/2006 | 8.00% | 4.25% | 1,501,701,000 | 1,210,942,000 | 290,759,000 | 80.6% |
| 2006 | 6/30/2005 | 8.25% | 5.75% | 1,356,218,000 | 1,140,720,000 | 215,498,000 | 84.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 66,256,762 | $ 66,256,762 | 100 % | $ 220,827,549 | 254 % |
| 2010 | 56,270,346 | 56,270,346 | 100 % | 221,815,166 | 234 % |
| 2009 | 58,090,000 | 54,555,518 | 94 % | 224,369,071 | 126 % |
| 2008 | 50,117,000 | 58,089,688 | 116 % | 197,238,061 | 117 % |
| 2007 | 50,117,033 | 50,117,033 | 100 % | 186,123,000 | 156 % |
| 2006 | 32,081,000 | 43,626,549 | 136 % | 177,518,382 | 121 % |

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

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 9.22 % | 10.67 % | 12.57 % | — % | — % | — % | 11.25 % | 15.24 % | 25.13 % |
| UAAL Amortization | 14.47 % | 30.11 % | 8.52 % | — % | — % | — % | 15.65 % | 46.03 % | 14.42 % |
| Total Rates Recommended by Actuary | 23.69 % | 40.78 % | 21.09 % | — % | — % | — % | 26.90 % | 61.27 % | 39.55 % |
| Total Rates Adopted by Board | 23.69 % | 40.78 % | 21.09 % | — | — | — | 26.90 % | 61.27 % | 35.95 % |
| Prior Year Rates 6/30/2010 | 17.27 % | 26.71 % | 17.90 % | — | — | — | 15.99 % | 54.81 % | 43.72 % |
| 6/30/2009 | 21.93 % | 27.19 % | 16.23 % | — | — | — | 27.02 % | 57.55 % | 40.88 % |
| 6/30/2008 | 25.36 % | 29.70 % | 16.70 % | — | — | — | 30.64 % | 58.07 % | 44.33 % |
| 6/30/2007 | 25.06 % | 28.20 % | 16.79 % | — | — | — | 31.60 % | 45.65 % | 39.48 % |
| 6/30/2006 | 22.44 % | 25.38 % | 15.55 % | — | — | — | 34.33 % | 39.04 % | 32.79 % |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 6.37 % | 8.18 % | 6.79 % | — | — | — | 26.90 % | 10.81 % | 11.95 % |
| Age 35 | 7.49 % | 10.30 % | 8.13 % | — | — | — | 7.71 % | 13.64 % | 15.13 % |
| Age 45 | 9.12 % | 12.69 % | 10.07 % | — | — | — | 9.30 % | 16.74 % | 18.25 % |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | 50 | 50 | — | — | — | 50 | 50 | 50 |
| Years of Service | 10 | 10 | 10 | — | — | — | 10 | 10 | 10 |
| Age | 55 | 55 | 55 | — | — | — | — | — | — |
| Years of Service | 10 | 10 | 10 | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | 70 | 70 | — | — | — | 70 | 70 | 70 |
| Years of Service Regardless of Age | 30 | 30 | 30 | — | — | — | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | 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% | 3% | 4% | | | | 4% | 3% | 3% |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age 50 | 1.48 | 2.00 | 1.43 | — | — | — | 3.00 | 2.29 | 2.29 |
| 55 | 1.95 | 2.70 | 2.00 | — | — | — | 3.00 | 3.00 | 3.00 |
| 60 | 2.44 | 2.70 | 2.26 | — | — | — | 3.00 | 3.00 | 3.00 |
| 65 | 2.61 | 2.70 | 2.42 | — | — | — | 3.00 | 3.00 | 3.00 |
| **Social Security Coverage:** | N | N | N | | | | N | N | N |

**Benefit Comments:** Retirement benefits are equal to the member's final compensation multiplied by credited serivce, the benefit factors (ranging from 1.18% to 3.0%) and age factors (ranging rom 0.71 to 1.35).

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | 33 % | 33 % | — | — | — | 33 % | 33 % | 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 six other special districts. The membership and retirement benefit policies are reflected as follows: General and Safety Tier I, with 4,535 members, is for the County, Court, and Special Districts. General and Safety Tier II, with 939 members, is for City of San Rafael. General and Safety Tier III, with 184 members, is for the Novato Fire District.

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

MCERA facilitates for the county a healthcare premium benefit provided to retirees with 5+ years of qualifying service credit (substantially all retirees). MCERA does not hold any funds in a 401(h) account related to these benefits. Separate asset reserves are maintained for health benefits for retirees of the City of San Rafael. All health benefits are funded on a pay-as-you go basis.

**Footnote:**

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

(2) The unfunded actuarial accrued liability will be amortized over 17 years, with it staying the same for the next five years. Then, it will decrease by one year with each valuation until the minimum period of 10 years is reached.

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 | 29 | — | 13 | 376 | 23 | 16 | 80 | 537 | Closed |
| 2 | 1 | — | — | 1 | 1 | — | — | 3 | Closed |
| 3 | 555 | 370 | 234 | 377 | 41 | 32 | 20 | 1,629 | Open |
| Safety - Tier 1 | 3 | — | — | 48 | 35 | 2 | 15 | 103 | Closed |
| 2 | 73 | 48 | 40 | 17 | 17 | 1 | 3 | 199 | Open |
| 3 | 31 | 20 | 9 | 21 | — | 1 | 2 | 84 | Open |
| Totals | 692 | 438 | 296 | 840 | 117 | 52 | 120 | 2,555 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 1,189,486 |
| Receivables | |
| Contributions | 305,804 |
| Investments | — |
| Other | 57,574 |
| 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 | 353,565,325 |
| Fixed Assets Net of Accumulated Depreciation | 3,786 |
| Other Assets | — |
| **Total Assets** | **$ 355,121,975** |
| **Liabilities** | |
| Accounts Payable | $ 14,829 |
| Investment Purchases Payable | — |
| Accrued Expenses | 64,623 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 79,452** |
| **Net Assets Available for Benefits** | **$ 355,042,523** |

| | |
|---|---|
| **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:** | 2040 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 6,493,636 |
| | Safety | 3,060,319 |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | 5,446,964 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 2,460,864 |
| Dividends | | 5,863,549 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 56,130,687 |
| Other Investment Revenues | | 24,761 |
| Other Revenues | | — |
| Investment Expenses | | (404,760) |
| **Total Additions** | | **$ 79,076,020** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 14,083,814 |
| | Safety | 2,827,558 |
| | Combined | — |
| Disability - | General | 1,654,856 |
| | Safety | 1,993,570 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 1,167,331 |
| Administration Expenses | | 639,764 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 22,366,893** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 56,709,127** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 300,042,562** |
| Adjustments | | (1,709,166) (1) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 355,042,523** |

**Summary of Funding Position**

Actuary: The Segal Group

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 7.75% | 4.00% | $ 472,644,283 | $ 347,731,607 | $ 124,912,676 | 73.6% |
| 2010 | 6/30/2010 | 8.00% | 4.00% | 434,987,000 | 343,202,000 | 91,785,000 | 78.9% |
| 2009 | 6/30/2009 | 8.00% | 5.75% | 403,196,000 | 336,263,000 | 66,933,000 | 83.4% |
| 2008 | 6/30/2008 | 8.00% | 5.75% | 373,832,000 | 353,420,714 | 20,411,286 | 94.5% |
| 2007 | 6/30/2007 | 8.00% | 5.75% | 358,259,000 | 317,937,000 | 40,322,000 | 88.7% |
| 2006 | 6/30/2006 | 8.00% | 5.75% | 320,123,321 | 288,460,739 | 31,662,582 | 90.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 9,553,955 | $ 9,553,955 | 100 % | $ 64,143,765 | 195 % |
| 2010 | 9,571,000 | 8,238,310 | 86 % | 69,004,002 | 133 % |
| 2009 | 6,046,000 | 8,561,368 | 142 % | 72,235,097 | 93 % |
| 2008 | 7,232,000 | 7,269,154 | 101 % | 70,880,333 | 29 % |
| 2007 | 7,533,000 | 7,231,002 | 96 % | 65,898,590 | 61 % |
| 2006 | 4,996,000 | 6,463,725 | 129 % | 57,665,172 | 55 % |

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

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 2.66 % | 7.00 % | 7.00 % | — % | — % | — % | 18.74 % | 17.25 % | 16.84 % |
| UAAL Amortization | 3.78 % | 3.78 % | 3.78 % | — % | — % | — % | 11.96 % | 11.96 % | 1.68 % |
| Total Rates Recommended by Actuary | 6.44 % | 10.78 % | 10.78 % | — % | — % | — % | 30.70 % (2) | 29.21 % | 18.52 % |
| Total Rates Adopted by Board | 6.44 % | 10.78 % | 10.78 % | — | — | — | 30.70 % | 29.21 % | 18.52 % |
| Prior Year Rates 6/30/2010 | 4.32 % | 9.27 % | 9.27 % | — | — | — | 16.69 % | 18.01 % | 11.29 % |
| 6/30/2009 | 4.32 % | 9.27 % | 9.27 % | — | — | — | 24.76 % | 18.01 % | — |
| 6/30/2008 | 3.38 % | 8.91 % | 8.91 % | 19.48 % | — | — | 19.42 % | 17.09 % | 19.48 % |
| 6/30/2007 | 4.88 % | 9.82 % | 9.82 % | 16.49 % | — | — | 20.24 % | 17.95 % | 20.57 % |
| 6/30/2006 | 4.45 % | 8.73 % | 8.73 % | — | — | — | 19.18 % | 17.43 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 8.37 % | 7.95 % | 7.95 % | — | — | — | 10.89 % | 10.26 % | 12.10 % |
| Age 35 | 9.34 % | 8.87 % | 8.87 % | — | — | — | 12.37 % | 11.67 % | 13.53 % |
| Age 45 | 10.72 % | 10.20 % | 10.20 % | — | — | — | 14.37 % | 13.57 % | 15.47 % |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

The proceeds from the 2002 pension obligation bonds reduced the unfunded pension liability to less than 10% of the actuarially accrued liability at June 30, 2004. The funding agreement in effect prior to July 1, 2009, indicated that the county was not required to fund the UAAL if it does not exceed 10% of the total pension liability. In November 2009, that funding agreement was voided by mutual agreement between the Association Board of Retirement and the Mendocino County Board of Supervisors. Subsequent to the funding agreement, the Board of Retirement stipulated that the County of Mendocino must amortize the UAAL over a 30-year period from June 2009.

Safety tier I includes Safety Tier I and Probation 1. Safety tier III is for Probation 2.

**Footnote:**

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

(2) Safety Tier I shows the rate for Safety Tier I. The rate for Probation Plan I is Normal cost = 13.23, UAAL = 1.68, Total = 14.91. Employee rates are 12.73, 14.24, and 16.28 for ages 25, 35, and 45, respectively. The same rates are adopted by the governing board.

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 | 294 | 8 | 104 | 1,197 | 62 | 60 | 15 | 1,740 | Open |
| 2 | 939 | 422 | 84 | 96 | 5 | 12 | 5 | 1,563 | Open |
| Safety - Tier 1 | 59 | 1 | 7 | 168 | 81 | 4 | 4 | 324 | Open |
| 2 | 140 | 122 | 9 | 2 | 9 | — | 1 | 283 | Open |
| Totals | 1,432 | 553 | 204 | 1,463 | 157 | 76 | 25 | 3,910 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 30,278,397 |
| Receivables | |
| Contributions | 1,806,062 |
| Investments | 2,246,261 |
| Other | 1,727,701 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 67,859,377 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 72,878,775 |
| Domestic Stocks | 163,623,271 |
| International Stocks | 131,716,069 |
| Mortgages | — |
| Real Estate | 34,114,016 |
| Venture Capital | 27,000,610 |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | 901,056 |
| Other Assets | — |
| **Total Assets** | **$ 534,151,595** |
| **Liabilities** | |
| Accounts Payable | $ 459,780 |
| Investment Purchases Payable | 1,152,094 |
| Accrued Expenses | 18,178,864 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 19,790,738** |
| **Net Assets Available for Benefits** | **$ 514,360,857** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 18 |
| **Years Remaining in Total UAAL Amortization Period:** | 18 |
| **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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 36,662,122 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 9,754,849 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 8,705,756 |
| Dividends | | 3,654,077 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 66,688,704 |
| Other Investment Revenues | | 19,152,733 |
| Other Revenues | | 64,039 |
| Investment Expenses | | (2,233,790) |
| **Total Additions** | | **$ 142,448,490** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 31,781,496 |
| | Safety | 5,850,009 |
| | Combined | — |
| Disability - | General | 2,150,052 |
| | Safety | 2,515,440 |
| | Combined | — |
| Other - | General | 2,207,498 |
| | Safety | 517,608 |
| | Combined | — |
| Member Refunds - | General | 729,447 |
| | Safety | 37,246 |
| | Combined | — |
| Administration Expenses | | 1,189,030 (1) |
| Other Expenses | | 788,200 (2) |
| **Total Deductions** | | **$ 47,766,026** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 94,682,464** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 419,678,393** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 514,360,857** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 7.50% | 3.75% | $ 930,832,065 | $ 509,561,395 | $ 421,270,670 | 54.7% |
| 2010 | 6/30/2009 | 8.00% | 4.50% | 809,680,590 | 483,144,756 | 326,535,834 | 59.7% |
| 2009 | 6/30/2008 | 8.00% | 5.50% | 692,252,217 | 488,346,514 | 203,905,703 | 70.5% |
| 2008 | 6/30/2007 | 8.00% | 5.50% | 656,415,000 | 484,450,000 | 171,965,000 | 73.8% |
| 2007 | 6/30/2006 | 8.00% | 5.50% | 624,333,431 | 443,998,782 | 180,334,649 | 71.1% |
| 2006 | 6/30/2005 | 8.00% | 5.50% | 589,794,407 | 428,813,477 | 160,980,930 | 72.7% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 29,137,000 | $ 36,662,122 | 126 % | $ 114,607,909 | 368 % |
| 2010 | 27,883,000 | 29,136,704 | 104 % | 118,629,922 | 275 % |
| 2009 | 23,751,000 | 27,882,650 | 117 % | 109,253,000 | 187 % |
| 2008 | 23,232,000 | 23,751,437 | 102 % | 100,589,000 | 171 % |
| 2007 | 14,750,000 | 23,232,099 | 158 % | 101,138,000 | 178 % |
| 2006 | 8,931,000 | 14,749,934 | 165 % | 97,507,000 | 165 % |

**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 | 11.60 % | 6.70 % | — % | — % | — % | — % | 19.26 % | 12.48 % | — % |
| UAAL Amortization | 21.31 % | 21.31 % | — % | — % | — % | — % | 20.47 % | 20.47 % | — % |
| Total Rates Recommended by Actuary | 32.91 % | 28.01 % | — % | — % | — % | — % | 39.73 % | 32.95 % | — % |
| Total Rates Adopted by Board | 32.91 % | 28.01 % | — | — | — | — | 39.73 % | 32.95 % | — |
| Prior Year Rates 6/30/2010 | 22.86 % | 22.65 % | — | — | — | — | 28.15 % | 24.68 % | — |
| 6/30/2009 | 21.01 % | 20.84 % | — | — | — | — | 27.30 % | 23.35 % | — |
| 6/30/2008 | 19.98 % | 20.38 % | — | — | — | — | 30.05 % | 25.91 % | — |
| 6/30/2007 | 18.51 % | 19.11 % | — | — | — | — | 28.97 % | 24.89 % | — |
| 6/30/2006 | 14.49 % | 14.34 % | — | — | — | — | 26.41 % | 23.18 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 8.50 % | 6.49 % | — | — | — | — | 12.17 % | 7.19 % | — |
| Age 35 | 9.73 % | 7.43 % | — | — | — | — | 13.99 % | 8.26 % | — |
| Age 45 | 11.36 % | 8.67 % | — | — | — | — | 16.31 % | 9.63 % | — |
| Single Rate | 9.04 % | 7.39 % | — | — | — | — | 10.28 % | 7.27 % | — |

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

**Comments:**

Overall, the employer contribution rates increased for all tiers. The increase is a net result of several factors: 1. Calculation errors resulting in understatement of plan liabilities and cost as of the prior year. 2. Inappropriate actuarial assumptions made. 3. Demographic changes were less positive than was assumed. 3. Higher-than- expected salaries for continuing active members. 4. Increased payroll for new entrants. 5. Lower-than-expected returns on both the market and actuarial (smoothed) value of plan assets. 6. Several changes were made to the plan's funding policy.

**Footnote:**

(1) Government Code section 31580.3 provides that, if during any year the administrative expense of a retirement system includes expenditures for software, hardware, and computer technology consulting service in support of that software, then the administrative expense is limited to 0.21% of total assets plus $1 million. As a result, the county's administrative expense is still within the limit even though it is 0.22% of total assets.

(2) This includes $650,000 in 401(h) distribution from the retirement plan to the county.

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 | 916 | 249 | 280 | 580 | 26 | 11 | 126 | 2,188 | Open |
| 2 | 10,835 | 3,553 | 2,918 | 7,009 | 307 | 255 | 1,204 | 26,081 | Open |
| 3 | 1,387 | 252 | 504 | 560 | 188 | 42 | 118 | 3,051 | Open |
| 4 | 494 | 120 | 73 | 217 | 12 | 4 | 47 | 967 | Open |
| 5 | 197 | 52 | 84 | 73 | 7 | 3 | 23 | 439 | Open |
| 6 | 68 | 32 | 46 | 23 | 1 | — | 4 | 174 | Open |
| Safety - Tier 1 | 1,585 | 274 | 159 | 871 | 298 | 13 | 158 | 3,358 | Open |
| 2 | 687 | 128 | 25 | 253 | 101 | — | 22 | 1,216 | Open |
| 3 | 796 | 117 | 219 | 181 | 10 | 3 | 12 | 1,338 | Open |
| Totals | 16,965 | 4,777 | 4,308 | 9,767 | 950 | 331 | 1,714 | 38,812 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 300,210,719 |
| Receivables | |
| Contributions | 37,177,071 |
| Investments | 516,488,079 |
| Other | 1,289,495 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 590,765,570 |
| International Bonds | 509,378,026 |
| Municipal Bonds | 30,276,930 |
| Domestic Corporate Bonds | 1,540,060,753 |
| Domestic Stocks | 1,853,478,724 |
| International Stocks | 2,188,482,044 |
| Mortgages | 180,619,450 |
| Real Estate | 721,555,222 |
| Venture Capital | 192,508,213 |
| Other | 505,202,685 |
| Fixed Assets Net of Accumulated Depreciation | 3,251,587 |
| Other Assets | — |
| **Total Assets** | **$ 9,170,744,568** |
| **Liabilities** | |
| Accounts Payable | $ 37,063,783 |
| Investment Purchases Payable | 158,001,764 |
| Accrued Expenses | 19,743,531 |
| Other Current Liabilities | 485,811,941 |
| **Total Liabilities** | **$ 700,621,019** |
| **Net Assets Available for Benefits** | **$ 8,470,123,549** |

| | |
|---|---|
| **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:** | 24 |
| **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, 2010**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 372,437,106 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 177,929,228 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 74,299,097 |
| Dividends | | 46,025,249 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 774,427,977 |
| Other Investment Revenues | | 55,135,505 |
| Other Revenues | | — |
| Investment Expenses | | (61,345,772) |
| **Total Additions** | | **$ 1,438,908,390** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 372,729,937 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 42,995,484 |
| Other - | General | — |
| | Safety | — |
| | Combined | 32,374,032 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 11,283,718 |
| Administration Expenses | | 12,368,464 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 471,751,635** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 967,156,755** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 7,502,966,794** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 8,470,123,549** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 12/31/2010 | 7.75% | 3.50% | $ 12,425,873,000 | $ 8,672,592,000 | $ 3,753,281,000 | 69.8% |
| 2010 | 12/31/2009 | 11.25% | 3.50% | 11,858,578,000 | 8,154,687,000 | 3,703,891,000 | 68.8% |
| 2009 | 12/31/2008 | 11.25% | 3.50% | 10,860,715,000 | 7,748,380,000 | 3,112,335,000 | 71.3% |
| 2008 | 12/31/2007 | 11.25% | 3.50% | 9,996,211,000 | 7,288,900,000 | 2,707,311,000 | 72.9% |
| 2007 | 12/31/2006 | 7.75% | 3.50% | 8,765,045,000 | 6,466,085,000 | 2,298,960,000 | 73.8% |
| 2006 | 12/31/2005 | 7.75% | 3.50% | 8,089,627,000 | 5,786,617,000 | 2,303,010,000 | 71.5% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 372,437,106 | $ 372,437,106 | 100 % | $ 1,579,238,835 | 238 % |
| 2010 | 338,386,973 | 338,386,973 | 100 % | 1,618,492,859 | 229 % |
| 2009 | 360,209,434 | 360,209,434 | 100 % | 1,569,764,569 | 198 % |
| 2008 | 326,736,000 | 326,736,357 | 100 % | 1,457,159,000 | 186 % |
| 2007 | 277,368,000 | 277,368,459 | 100 % | 1,322,952,280 | 174 % |
| 2006 | 227,892,000 | 226,129,626 | 99 % | 1,276,764,000 | 180 % |

### 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 | | 8.99 % | 11.79 % (2) | 11.32 % | 11.19 % | 12.03 % | 13.02 % (3) | 21.39 % (4) | 21.16 % | 20.15 % |
| UAAL Amortization | | 7.06 % | 13.00 % | 5.94 % | 13.01 % | 12.59 % | 5.72 % | 21.95 % | 21.94 % | 12.03 % |
| Total Rates Recommended by Actuary | | 16.05 % | 24.79 % | 17.26 % | 24.20 % | 24.62 % | 18.74 % | 43.34 % | 43.10 % | 32.18 % |
| Total Rates Adopted by Board | | 16.05 % | 24.79 % (6) | 17.26 % | 24.20 % | 24.62 % | 18.74 % | 43.34 % | 43.10 % (12) | 32.18 % (13) |
| Prior Year Rates | 12/31/2009 | 14.17 % | 21.83 % | 15.02 % | 21.95 % | 23.01 % | 18.73 % | 39.52 % | 38.24 % | 31.39 % |
| | 12/31/2008 | 14.50 % | 22.20 % | 16.02 % | 21.34 % | 24.24 % | 18.04 % | 36.05 % | 33.43 % | 32.25 % |
| | 12/31/2007 | 14.33 % | 22.56 % | 14.96 % | 20.87 % | 22.56 % | 17.36 % | 37.33 % | 34.02 % | 31.94 % |
| | 12/31/2006 | 15.63 % | 22.23 % | 13.10 % | 20.15 % | 22.23 % | 18.54 % | 37.65 % | 33.85 % | 33.41 % |
| | 12/31/2005 | 12.63 % | 18.18 % | 11.46 % | — | 5.20 % | — | 39.39 % | 33.38 % | 12.75 % |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 4.74 % (5) | 9.56 % | 5.00 % (7) | 9.45 % (8) | 9.60 % (9) | 7.10 % (10) | 9.26 % (11) | 9.26 % | 8.62 % |
| Age 35 | | 5.71 % | 11.54 % | 6.03 % | 11.41 % | 11.58 % | 8.56 % | 11.22 % | 11.22 % | 10.44 % |
| Age 45 | | 6.90 % | 14.00 % | 7.29 % | 13.84 % | 14.05 % | 10.34 % | 13.71 % | 13.71 % | 12.76 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

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

**Benefit Comments:** Service Disability - 50% of the final average compensation, or 100% of service retirement benefit, if greater.

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

**Comments:**

Orange County Employee's Retirement System (OCERS) tier structure for fiscal year ending 12/31/2010 is as follows:

General Tier I = Plan A&B (non Orange County Transportation Authority (OCTA)) and Rancho Santa Margarita
General Tier II = Plan I&J and Plan O&P (2.7% @ 55 - non Orange County Fire Authority (OCFA))
General Tier III = Plan A&B OCTA
General Tier IV = Plan G&H (2.5% @ 55)
General Tier V = Plan I&J OCFA
General Tier VI = Plan M&N (2% @ 55 Transportation Corridor Agencies (TSA) and Cemetery)
Safety Tier I = Plan E&F and Plan Q&R Law Enforcement
Safety Tier II = Plan E&F Fire Authority
Safety Tier III = Plan E&F Probation Officers

The County also has Safety Tiers 1 and 2 for the Law Enforcement, Fire Authority, and Probation Officers, but it is combined in the State Controller's Office Financial Report.

The employer can "pick up" the member's contribution. For every dollar of member contributions "picked up" by the employer and not deposited in the member's contribution account, the employer can contribute less than a dollar. The pick-up amount is not deposited in the member's contribution account and is not payable to a member who withdraws his or her contribution following termination of employment and is not payable as an additional death benefit.

In September 1994, Orange County issued $320 million in pension obligation bonds (POB), of which $318.3 million in proceeds was paid to the OCERS to fund the county's portion of the Unfunded Actuarial Accrued Liability (UAAL). For accounting purposes, OCERS maintains the proceeds for the POB's in the County Investment 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.

**Footnote:**

(1) Any increase or decrease in unfunded actuarial accrued liability that arise in the future years due to actuarial gains or losses will be amortized over separated 15-year periods and changes due to actuarial assumption will be amortized over separate 30-year periods.

(2) The employer rate shown is for Plan I&J. The employer recommended and adopted rate for Plan O&P is Normal Cost = 3.69, UAAL = 13.00. Total Rate = 16.69.

(3) The employer rate shown is for Plan I&J. The employer recommended and adopted rate for Plan O&P is Normal Cost = 3.69, UAAL = 13.00. Total Rate = 16.69.

(4) The employer rate shown is for Plan E&F. The employer recommended and adopted rate for Plan Q&R is Normal Cost = 20.38, UAAL = 21.95. Total Rate = 42.33.

(5) The employee rate shown is for Plan A. The employee recommended and adopted rates for Plan B is Age 25 = 6.46, Age 35 = 7.78, Age 45 = 9.39.

(6) The employee rate shown is for Plan I. The employee recommended and adopted rates for Plan J is Age 25 = 9.15, Age 35 = 11.05, Age 45 = 13.33.

(7) The employee rate shown is for Plan A. The employee recommended and adopted rates for Plan B is Age 25 = 6.71, Age 35 = 8.09, Age 45 = 9.75.

(8) The employee rate shown is for Plan G. The employee recommended and adopted rates for Plan H is Age 25 = 9.05, Age 35 = 10.93, Age 45 = 13.19.

(9) The employee rate shown is for Plan I. The employee recommended and adopted rates for Plan J is Age 25 = 9.19, Age 35 = 11.09, Age 45 = 13.39.

(10) The employee rate shown is for Plan M (TCA and Cemetery). The employee recommended and adopted rates for Plan N (TCA and Cemetery) is Age 25 = 6.80, Age 35 = 8.19, Age 45 = 9.88.

(11) The employee rate shown is for Plan E&F Law Enforcement, Tier I. The employee recommended and adopted rates for Tier II is Age 25 = 12.75, Age 35 = 15.46, Age 45 = 18.02.

(12) The employee rate shown is for Plan E&F Fire Authority, Tier I. The employee recommended and adopted rates for Tier II is Age 25 = 12.75, Age 35 = 15.45, Age 45 = 18.01.

(13) The employee rate shown is for Plan E&F Probation, Tier I. The employee recommended and adopted rates for Tier II is Age 25 = 12.14, Age 35 = 14.71, Age 45 = 17.15.

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 | 297 | — | 110 | 3,224 | 99 | 139 | 734 | 4,603 | Closed |
| 2 | 90 | — | 251 | 261 | 12 | 22 | 35 | 671 | Closed |
| 3 | 8,095 | 2,039 | 1,930 | 2,175 | 51 | 140 | 192 | 14,622 | Open |
| Safety - Tier 1 | 480 | — | 136 | 1,023 | 194 | 15 | 255 | 2,103 | Closed |
| 2 | 1,311 | 122 | 283 | 193 | 30 | 4 | 23 | 1,966 | Open |
| Totals | 10,273 | 2,161 | 2,710 | 6,876 | 386 | 320 | 1,239 | 23,965 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 647,555,000 |
| Receivables | |
| Contributions | 5,466,000 |
| Investments | 93,373,000 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 424,797,000 |
| International Bonds | 71,992,000 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 556,910,000 |
| Domestic Stocks | 2,370,900,000 |
| International Stocks | 1,363,530,000 |
| Mortgages | — |
| Real Estate | 625,632,000 |
| Venture Capital | — |
| Other | 911,058,000 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | 3,327,000 |
| **Total Assets** | **$ 7,074,540,000** |
| **Liabilities** | |
| Accounts Payable | $ 24,020,000 |
| Investment Purchases Payable | 173,802,000 |
| Accrued Expenses | — |
| Other Current Liabilities | 736,074,000 |
| **Total Liabilities** | **$ 933,896,000** |
| **Net Assets Available for Benefits** | **$ 6,140,644,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 25 |
| **Years Remaining in Total UAAL Amortization Period:** | 24 |
| **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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 126,487,000 |
| | Safety | 56,434,000 |
| | Combined | — |
| Employee - | General | 38,460,000 |
| | Safety | 18,691,000 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 48,037,000 |
| Dividends | | 69,116,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 1,084,403,000 |
| Other Investment Revenues | | 33,578,000 |
| Other Revenues | | — |
| Investment Expenses | | (28,359,000) |
| **Total Additions** | | **$ 1,446,847,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 234,839,000 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 19,337,000 |
| Other - | General | — |
| | Safety | — |
| | Combined | 21,985,000 |
| Member Refunds - | General | 3,843,000 |
| | Safety | 590,000 |
| | Combined | — |
| Administration Expenses | | 6,571,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 287,165,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 1,159,682,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 4,980,962,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 6,140,644,000** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 7.75% | 5.65% | $ 7,382,897,000 | $ 6,420,824,000 | $ 962,073,000 | 87.0% |
| 2010 | 6/30/2010 | 7.75% | 5.65% | 7,145,726,000 | 6,216,994,000 | 928,732,000 | 87.0% |
| 2009 | 6/30/2009 | 7.88% | 5.65% | 6,661,993,000 | 5,730,215,000 | 931,778,000 | 86.0% |
| 2008 | 6/30/2008 | 7.88% | 5.65% | 6,363,355,000 | 5,930,758,000 | 432,597,000 | 93.2% |
| 2007 | 6/30/2007 | 7.88% | 5.65% | 5,788,336,000 | 5,406,461,000 | 381,875,000 | 93.4% |
| 2006 | 6/30/2006 | 7.75% | 5.45% | 5,214,915,000 | 4,848,953,000 | 365,962,000 | 93.0% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 182,921,000 | $ 182,921,000 | 100 % | $ 880,765,606 | 109 % |
| 2010 | 167,142,000 | 167,142,000 | 100 % | 912,728,578 | 102 % |
| 2009 | 177,011,000 | 177,011,000 | 100 % | 968,129,529 | 96 % |
| 2008 | 167,055,000 | 167,055,000 | 100 % | 902,970,959 | 48 % |
| 2007 | 156,805,000 | 156,805,000 | 100 % | 832,483,736 | 46 % |
| 2006 | 154,052,000 | 132,708,000 | 86 % | 782,572,930 | 47 % |

**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 | | 13.29 % | 10.89 % | 13.74 % | — % | — % | — % | 28.14 % | 23.85 % | — % |
| UAAL Amortization | | 4.86 % | 4.86 % | 4.86 % | — % | — % | — % | 10.81 % | 10.81 % | — % |
| Total Rates Recommended by Actuary | | 18.15 % | 15.75 % | 18.60 % | — % | — % | — % | 38.95 % | 34.66 % | — % |
| Total Rates Adopted by Board | | 18.15 % | 15.75 % | 18.60 % | — | — | — | 38.95 % | 34.66 % | — |
| Prior Year Rates | 6/30/2010 | 15.46 % | 13.07 % | 15.88 % | — | — | — | 33.65 % | 29.53 % | — |
| | 6/30/2009 | 15.04 % | 12.58 % | 15.43 % | — | — | — | 34.71 % | 30.61 % | — |
| | 6/30/2008 | 15.89 % | 12.95 % | 15.73 % | — | — | — | 36.01 % | 31.67 % | — |
| | 6/30/2007 | 16.10 % | 13.14 % | 15.88 % | — | — | — | 35.18 % | 30.84 % | — |
| | 6/30/2006 | 15.29 % | 11.49 % | 13.94 % | — | — | — | 33.23 % | 28.57 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 4.65 % | — | — | — | — | — | 12.12 % | — | — |
| Age 35 | | 4.90 % | — | — | — | — | — | 12.83 % | — | — |
| Age 45 | | 5.32 % | — | — | — | — | — | 14.17 % | — | — |
| Single Rate | | 4.93 % | 3.62 % | 4.91 % | — | — | — | 12.30 % | 10.94 % | — |

**Retirement Benefit Policies**

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

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

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | 2 % | 2 % | 2 % | — | — | — | 2 % | 2 % | — |
| - Maximum | 33 % | 40 % | 40 % | — | — | — | 33 % | 40 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | 50 % | — | — | — | 50 % | 50 % | — |

**Comments:**

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

**Footnote:**

(1) The remaining amortization has been changed from a 30-year closed period with 24 years remaining to a 25 year amortization period with 25 years remaining. The change in the UAAL amortization period results from the adopted policy of amortizing the Early Retirement Incentive Program for the Sacramento County Law Enforcement Mangers Associations over a 10-year period beginning June 30, 2010.

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 | 322 | 171 | 181 | 185 | — | 12 | 16 | 887 | Open |
| 2 | 10,101 | 4,691 | 3,164 | 5,306 | — | 714 | 1,047 | 25,023 | Open |
| 3 | 591 | 176 | 115 | 338 | — | 32 | 59 | 1,311 | Open |
| 4 | 717 | 301 | 95 | 126 | — | 15 | 5 | 1,259 | Open |
| 2 | 44 | 20 | 21 | 20 | — | 14 | 3 | 122 | Open |
| 3 | 1,764 | 360 | 147 | 596 | — | 569 | 208 | 3,644 | Open |
| Totals | 13,539 | 5,719 | 3,723 | 6,571 | — | 1,356 | 1,338 | 32,246 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 623,291,000 |
| Receivables | |
| Contributions | 13,644,000 |
| Investments | 29,996,000 |
| Other | 86,875,000 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 160,070,000 |
| International Bonds | 139,077,000 |
| Municipal Bonds | 58,000 |
| Domestic Corporate Bonds | 58,722,000 |
| Domestic Stocks | 346,687,000 |
| International Stocks | 244,409,000 |
| Mortgages | — |
| Real Estate | 483,650,000 |
| Venture Capital | 3,030,376,000 |
| Other | 1,296,357,000 |
| Fixed Assets Net of Accumulated Depreciation | 1,359,000 |
| Other Assets | — |
| **Total Assets** | **$ 6,514,571,000** |
| **Liabilities** | |
| Accounts Payable | $ 25,133,000 |
| Investment Purchases Payable | 35,663,000 |
| Accrued Expenses | 67,168,000 |
| Other Current Liabilities | 250,033,000 |
| **Total Liabilities** | **$ 377,997,000** |
| **Net Assets Available for Benefits** | **$ 6,136,574,000** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 193,147,000 |
| | Safety | 64,981,000 |
| | Combined | — |
| Employee - | General | 44,936,000 |
| | Safety | 14,676,000 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 7,534,000 |
| Dividends | | 7,725,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 1,147,226,000 |
| Other Investment Revenues | | 11,045,000 |
| Other Revenues | | — |
| Investment Expenses | | (55,570,000) |
| **Total Additions** | | **$ 1,435,700,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 292,792,000 |
| Disability - | General | 1,176,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | 15,621,000 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 10,925,000 |
| Administration Expenses | | 5,599,000 |
| Other Expenses | | 2,487,000 |
| **Total Deductions** | | **$ 328,600,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 1,107,100,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 5,029,474,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 6,136,574,000** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 7.75% | 4.25% | $ 8,189,645,890 | $ 6,484,506,557 | $ 1,705,139,333 | 79.2% |
| 2010 | 6/30/2010 | 8.00% | 4.25% | 7,444,986,223 | 6,367,232,362 | 1,077,753,861 | 85.5% |
| 2009 | 6/30/2009 | 8.00% | 4.25% | 7,013,534,026 | 6,383,388,113 | 630,145,913 | 91.0% |
| 2008 | 6/30/2008 | 8.00% | 4.25% | 6,773,629,000 | 6,341,531,000 | 432,098,000 | 93.6% |
| 2007 | 6/30/2007 | 8.00% | 4.25% | 6,227,013,000 | 5,797,400,000 | 429,613,000 | 93.1% |
| 2006 | 6/30/2006 | 8.00% | 4.25% | 5,624,646,000 | 5,175,767,296 | 448,878,704 | 92.0% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 258,128,000 | $ 258,128,000 | 100 % | $ 1,244,554,740 | 137 % |
| 2010 | 243,773,000 | 243,773,000 | 100 % | 1,250,192,961 | 86 % |
| 2009 | 246,232,000 | 246,232,000 | 100 % | 1,226,431,276 | 51 % |
| 2008 | 241,721,000 | 241,721,000 | 100 % | 1,219,561,653 | 35 % |
| 2007 | 239,857,000 | 239,857,000 | 100 % | 1,102,150,627 | 39 % |
| 2006 | 197,343,000 | 197,343,000 | 100 % | 1,028,730,826 | 44 % |

**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 | 10.58 % | 9.25 % | 9.72 % | 9.25 % | — % | — % | — % | 20.22 % | 19.21 % |
| UAAL Amortization | 9.81 % | 3.07 % | 6.36 % | 6.29 % | — % | — % | — % | 24.48 % | 7.61 % |
| Total Rates Recommended by Actuary | 20.39 % | 12.32 % | 16.08 % | 15.54 % | — % | — % | — % | 44.70 % | 26.82 % |
| Total Rates Adopted by Board | 20.39 % | 12.32 % | 16.08 % | 15.54 % | — | — | — | 44.70 % | 26.82 % |
| Prior Year Rates 6/30/2010 | 19.42 % | 11.25 % | 15.18 % | 14.84 % | — | — | — | 24.46 % | 40.98 % |
| 6/30/2009 | 19.97 % | 11.67 % | 13.91 % | 15.39 % | — | — | — | 24.90 % | 42.52 % |
| 6/30/2008 | 20.25 % | 12.03 % | 13.70 % | 15.24 % | — | — | — | 24.84 % | 42.72 % |
| 6/30/2007 | 20.25 % | 12.03 % | 15.24 % | 12.60 % | — | — | 24.84 % | 42.72 % | 47.40 % |
| 6/30/2006 | 17.94 % | 10.80 % | 12.12 % | 13.88 % | — | — | 37.57 % | 23.84 % | 44.06 % |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 8.63 % | 8.63 % | 8.63 % | 8.63 % | — | — | — | 11.09 % | 11.09 % |
| Age 35 | 10.20 % | 10.20 % | 10.20 % | 10.20 % | — | — | — | 13.16 % | 13.16 % |
| Age 45 | 12.26 % | 12.26 % | 12.26 % | 12.26 % | — | — | — | 15.55 % | 15.55 % |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Benefit Comments:** General: Age Factor x rate (0.0149 to 0.0313) x service credit x final compensation. Safety: Age factor x (0.03) 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 % | 2 % |
| - Maximum | 40 % | 40 % | — | 40 % | — | — | — | 40 % | 40 % |
| Service Disability - Per Year | 50 % | 50 % | — | 50 % | — | — | — | 50 % | 50 % |
| - Maximum | 50 % | 50 % | — | 50 % | — | — | — | 50 % | 50 % |

**Comments:**

San Bernardino County Employees' Retirement Association tier structure for fiscal year ending June 30, 2011 is as follows:

General Tier I = All other participating agencies except the South Coast Air Quality Management District (SCAQMD) and the County of San Bernardino
General Tier II = County of San Bernardino
General Tier III = SCAQMD
General Tier IV = Superior Court
Safety Tier II = County of San Bernardino
Safety Tier III = All other participating agencies

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

**Footnote:**

(1) The amortization method is 20 years for all Unfunded Actuarial Accrued Liability (UAAL) prior to June 30, 2002. Any changes in the UAAL afterwards will be amortized over a 20-year closed period effective with each valuation.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 37 | — | 1,938 | 3,797 | 800 | 203 | 600 | 7,375 | Closed |
| 2 | — | — | — | 1,547 | 100 | 50 | 50 | 1,747 | Closed |
| 3 | 8,909 | 3,702 | 2,542 | 4,432 | 200 | 40 | 546 | 20,371 | Closed |
| 4 | — | 642 | 46 | 1 | — | — | — | 689 | Open |
| Safety - Tier 1 | — | — | — | 146 | 115 | 45 | 214 | 520 | Closed |
| 2 | — | — | — | 250 | 40 | 5 | 5 | 300 | Closed |
| 3 | 2,275 | 958 | 599 | 1,310 | — | — | — | 5,142 | Closed |
| Totals | 11,221 | 5,302 | 5,125 | 11,483 | 1,255 | 343 | 1,415 | 36,144 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 3,008,081,850 |
| Receivables | |
| Contributions | 2,886,235 |
| Investments | 27,475,874 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 743,368,965 |
| International Bonds | 790,560,811 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 430,401,470 |
| Domestic Stocks | 562,452,170 |
| International Stocks | 477,973,402 |
| Mortgages | — |
| Real Estate | 520,496,082 |
| Venture Capital | 268,577,079 |
| Other | 1,675,576,372 |
| Fixed Assets Net of Accumulated Depreciation | 10,891,457 |
| Other Assets | — |
| **Total Assets** | **$ 8,518,741,767** |
| **Liabilities** | |
| Accounts Payable | $ 267,633 |
| Investment Purchases Payable | 37,278,534 |
| Accrued Expenses | 8,205,322 |
| Other Current Liabilities | 296,154,884 |
| **Total Liabilities** | **$ 341,906,373** |
| **Net Assets Available for Benefits** | **$ 8,176,835,394** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (2) |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 12 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2024 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | — |
| Combined | | 303,809,437 (1) |
| Employee - General | | — |
| Safety | | — |
| Combined | | 43,994,305 |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 53,945,928 |
| Dividends | | 78,435,103 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 1,366,851,865 |
| Other Investment Revenues | | 24,202,152 |
| Other Revenues | | 884,451 |
| Investment Expenses | | (89,036,742) |
| **Total Additions** | | **$ 1,783,086,499** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 411,627,993 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 48,700,000 |
| Other - | General | — |
| | Safety | — |
| | Combined | 1,245,487 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 3,108,374 |
| Administration Expenses | | 10,513,519 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 475,195,373** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 1,307,891,126** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 6,868,944,268** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 8,176,835,394** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 8.00% | 5.00% | $ 10,482,657,000 | $ 8,542,291,000 | $ 1,940,366,000 | 81.5% |
| 2010 | 6/30/2010 | 8.00% | 5.00% | 9,999,161,000 | 8,433,310,000 | 1,565,851,000 | 84.3% |
| 2009 | 6/30/2009 | 8.25% | 5.25% | 9,198,636,000 | 8,413,065,000 | 785,571,000 | 91.5% |
| 2008 | 6/20/2008 | 8.25% | 5.25% | 8,722,294,000 | 8,236,926,000 | 485,368,000 | 94.4% |
| 2007 | 6/30/2007 | 8.25% | 5.25% | 8,082,517,000 | 7,250,404,000 | 832,113,000 | 89.7% |
| 2006 | 6/30/2006 | 8.25% | 4.75% | 7,495,294,000 | 6,263,019,000 | 1,232,275,000 | 83.6% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 205,799,000 | $ 303,809,437 | 148 % | $ 1,090,413,000 | 178 % |
| 2010 | 188,414,000 | 257,896,481 | 137 % | 1,095,576,622 | 143 % |
| 2009 | 219,635,000 | 291,247,665 | 133 % | 1,129,170,565 | 70 % |
| 2008 | 236,763,000 | 305,478,409 | 129 % | 1,135,431,988 | 43 % |
| 2007 | 231,300,000 | 278,933,228 | 121 % | 1,062,396,029 | 78 % |
| 2006 | 203,700,000 | 285,460,292 | 140 % | 979,367,931 | 126 % |

### 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 | | 12.45 % | — % | 12.45 % | 12.45 % | — % | — % | — % | — % | 18.72 % |
| UAAL Amortization | | 6.10 % | — % | 6.10 % | 6.10 % | — % | — % | — % | — % | 8.50 % |
| Total Rates Recommended by Actuary | | 18.55 % | — % | 18.55 % | 18.55 % | — % | — % | — % | — % | 27.22 % |
| Total Rates Adopted by Board | | 18.55 % | — | 18.55 % | 18.55 % | — | — | — | — | 27.22 % |
| Prior Year Rates | 6/30/2010 | 16.45 % | — | 16.45 % | 16.45 % | — | — | 24.64 % | 24.64 % | 24.64 % |
| | 6/30/2009 | 18.70 % | 18.70 % | 18.70 % | — | — | — | — | — | 27.55 % |
| | 6/30/2008 | 21.49 % | 21.49 % | 21.49 % | — | — | — | — | — | 29.87 % |
| | 6/30/2007 | 22.99 % | 22.99 % | 22.99 % | — | — | — | 30.68 % | — | — |
| | 6/30/2006 | 21.34 % | 21.34 % | 21.34 % | — | — | — | 29.19 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 7.78 % | — | 9.26 % | — | — | — | — | — | — |
| Age 35 | | 9.14 % | — | 10.89 % | — | — | — | — | — | — |
| Age 45 | | 10.73 % | — | 12.79 % | — | — | — | — | — | — |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 55 | 50 | 55 | — | — | — | — | 50 (3) |
| 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 | 30 | — | — | — | — | 20 |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | — | 1 | 3 | — | — | — | — | — (5) |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | | Y | Y | | | | | |
| Maximum Annual Increase | | 3% | | 3% | 2% | | | | | (4) |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.34 | — | 2.00 | 1.34 | — | — | — | — | — (6) |
| | 55 | 1.77 | — | 2.50 | 1.77 | — | — | — | — | — |
| | 60 | 2.34 | — | 3.00 | 2.34 | — | — | — | — | — |
| | 65 | 2.62 | — | 3.00 | 2.62 | — | — | — | — | — |
| **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 % | — | — | — | — | 2 % |
| - Maximum | 33 % | 33 % | 33 % | 33 % | — | — | — | — | 33 % |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | 50 % | 50 % | — | — | — | — | 50 % |

**Comments:**

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

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

For the fiscal year ending June 30, 2011, the tier structure is as follows: General Tier III and IV represent General Tier A and B, respectively. Safety Tier III represents Safety A and B.

On July 21, 2009, the Board closed Tier A to new entrants and approved a Tier B for General and Safety members hired on or after August 28, 2009.

**Footnote:**

(1) The employers have negotiated to pay all or a portion of most member contributions. In some cases, the portion is phased in over a five-year period. During the year, employee contributions that are paid by the county amount to $68,417,489.

(2) UAAL is amortized as a level percentage of payroll over a separate declining 20-year period. The remaining amortization period varies for different layers.

(3) The terms for Safety Tier B is the same as that of Safety Tier A.

(4) The maximum annual increase for Safety Tier B is 2%.

(5) The highest year average for Safety Tier B is one year.

(6) The Percentage Per Year of Service for Safety Tier B at age 50 is 2.29%.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 4,645 | — | 1,252 | 2,799 | 214 | 169 | 515 | 9,594 | Open |
| Safety - Tier 1 | 830 | — | 173 | 469 | 175 | 13 | 135 | 1,795 | Open |
| Totals | 5,475 | — | 1,425 | 3,268 | 389 | 182 | 650 | 11,389 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 183,530,834 |
| Receivables | |
| Contributions | 4,821,974 |
| Investments | 29,759,363 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 27,895,504 |
| International Bonds | — |
| Municipal Bonds | 11,810,168 |
| Domestic Corporate Bonds | 179,654,352 |
| Domestic Stocks | 353,739,870 |
| International Stocks | 368,178,233 |
| Mortgages | 122,384,146 |
| Real Estate | 316,139,557 |
| Venture Capital | — |
| Other | 462,681,405 |
| Fixed Assets Net of Accumulated Depreciation | 635,415 |
| Other Assets | 75,004 |
| **Total Assets** | **$ 2,061,305,825** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | 16,858,471 |
| Accrued Expenses | 1,277,509 |
| Other Current Liabilities | 113,183,294 |
| **Total Liabilities** | **$ 131,319,274** |
| **Net Assets Available for Benefits** | **$ 1,929,986,551** |

**Actuarial Cost Method:** Entry Age

**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll (1)

**Total UAAL Amortization Period:** 20

**Years Remaining in Total UAAL Amortization Period:** 20

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

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2010**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 73,147,295 |
| | Safety | 31,304,378 |
| | Combined | — |
| Employee - | General | 10,168,824 |
| | Safety | 2,929,218 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 22,351,255 |
| Dividends | | 5,952,334 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 200,606,563 |
| Other Investment Revenues | | 1,849,996 |
| Other Revenues | | 212,032 (2) |
| Investment Expenses | | (13,636,743) |
| **Total Additions** | | **$ 334,885,152** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 76,645,144 |
| | Safety | 26,105,817 |
| | Combined | — |
| Disability - | General | 9,045,347 |
| | Safety | 9,333,390 |
| | Combined | — |
| Other - | General | 511,293 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 1,159,876 |
| | Safety | 90,769 |
| | Combined | — |
| Administration Expenses | | 3,195,005 |
| Other Expenses | | 486,540 |
| **Total Deductions** | | **$ 126,573,181** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 208,311,971** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,721,674,580** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,929,986,551** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2010 | 7.75% | 3.50% | $ 2,769,611,544 | $ 1,949,011,498 | $ 820,600,046 | 70.4% |
| 2010 | 1/1/2009 | 8.16% | 3.75% | 2,510,925,000 | 1,821,357,000 | 689,568,000 | 72.5% |
| 2009 | 1/1/2008 | 8.16% | 3.75% | 2,334,521,000 | 2,029,949,000 | 304,572,000 | 87.0% |
| 2008 | 1/1/2007 | 8.16% | 3.75% | 2,149,937,792 | 1,869,716,580 | 280,221,212 | 87.0% |
| 2007 | 12/31/2005 | 8.00% | 4.25% | 1,935,818,000 | 1,727,033,000 | 208,785,000 | 89.2% |
| 2006 | 12/31/2004 | 8.00% | 5.25% | 1,769,507,000 | 1,614,979,000 | 154,528,000 | 91.3% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 104,451,673 | $ 104,451,673 | 100 % | $ 385,441,510 | 213 % |
| 2010 | 97,805,585 | 97,805,585 | 100 % | 377,559,000 | 183 % |
| 2009 | 94,162,866 | 94,162,866 | 100 % | 367,361,000 | 83 % |
| 2008 | 85,686,698 | 85,868,698 | 100 % | 340,828,000 | 82 % |
| 2007 | 73,611,841 | 73,611,841 | 100 % | 309,692,000 | 67 % |
| 2006 | 62,508,615 | 62,508,615 | 100 % | 291,563,119 | 53 % |

**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 | 14.84 % | — % | — % | — % | — % | — % | 27.92 % | — % | — % |
| UAAL Amortization | 10.03 % | — % | — % | — % | — % | — % | 19.62 % | — % | — % |
| Total Rates Recommended by Actuary | 24.87 % | — % | — % | — % | — % | — % | 47.54 % | — % | — % |
| Total Rates Adopted by Board | 24.87 % | — | — | — | — | — | 47.54 % | — | — |
| Prior Year Rates 12/31/2009 | 22.91 % | — | — | — | — | — | 45.43 % | — | — |
| 12/31/2008 | 23.04 % | — | — | — | — | — | 44.51 % | — | — |
| 12/31/2007 | 22.74 % | — | — | — | — | — | 41.37 % | — | — |
| 12/31/2006 | 20.70 % | — | — | — | — | — | 39.56 % | — | — |
| 12/31/2005 | 20.70 % | — | — | — | — | — | 39.56 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 2.90 % | — | — | — | — | — | 4.48 % | — | — |
| Age 35 | 3.47 % | — | — | — | — | — | 5.07 % | — | — |
| Age 45 | 4.17 % | — | — | — | — | — | 5.80 % | — | — |
| 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 | 2 % | — | — | — | — | — | 2 % | — | — |
| - Maximum | 33 % | — | — | — | — | — | 33 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | 50 % | — | — |

**Footnote:**

(1) Due to the unprecedented market decline in 2008, half of the loss in 2008 is deemed to be extraordinary actuarial loss. Thus, 50% of the loss will be separately amortized as a level percentage of pay over a closed 30-year period. Currently, 29 years remain in this closed period. The remaining unfunded actuarial accrued liability is being amortized on a 20-year open period until January 1, 2014; then, it will be decreased by one year in each valuation report until a 12-year amortization period is reached.

(2) Includes $165,625 in transfer from the post-employment healthcare fund.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 1,468 | 652 | 426 | 1,471 | — | 86 | 154 | 4,257 | Open |
| Safety - Tier 1 | 211 | 49 | 40 | 137 | — | 39 | 18 | 494 | Open |
| 2 | 72 | 27 | 9 | 34 | — | 4 | 3 | 149 | Open |
| Totals | 1,751 | 728 | 475 | 1,642 | — | 129 | 175 | 4,900 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 33,288,746 |
| Receivables | |
| Contributions | 1,069,475 |
| Investments | 15,946,915 |
| Other | 4,203,753 |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | 74,092,059 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 182,860,757 |
| Domestic Stocks | 358,247,108 |
| International Stocks | 135,764,669 |
| Mortgages | 12,329,010 |
| Real Estate | 59,674,059 |
| Venture Capital | — |
| Other | 47,320,916 |
| Fixed Assets Net of Accumulated Depreciation | 1,486,110 |
| Other Assets | 176,728 |
| **Total Assets** | **$ 926,460,305** |
| **Liabilities** | |
| Accounts Payable | $ 1,054,968 |
| Investment Purchases Payable | 44,451,923 |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 45,506,891** |
| **Net Assets Available for Benefits** | **$ 880,953,414** |

| | |
|---|---|
| **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:** | 2040 |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2010**

| | |
|---|---|
| **Additions** | |
| Contributions | |
| Employer - General | $ — |
| Safety | — |
| Combined | 32,148,424 |
| Employee - General | — |
| Safety | — |
| Combined | 24,548,625 |
| Other - General | — |
| Safety | — |
| Combined | — |
| Investments | |
| Interest | 7,910,118 |
| Dividends | 11,439,489 |
| Net Appreciation (Depreciation) in Fair Value of Investments | 128,399,426 |
| Other Investment Revenues | (34,100,887) |
| Other Revenues | — |
| Investment Expenses | (3,593,724) |
| **Total Additions** | **$ 166,751,471** |
| **Deductions** | |
| Benefit Payments | |
| Service Retirement - General | $ — |
| Safety | — |
| Combined | 44,143,951 |
| Disability - General | — |
| Safety | — |
| Combined | 2,657,090 |
| Other - General | — |
| Safety | — |
| Combined | 362,380 |
| Member Refunds - General | — |
| Safety | — |
| Combined | 1,642,293 |
| Administration Expenses | 1,980,978 |
| Other Expenses | — |
| **Total Deductions** | **$ 50,786,692** |
| **Net Increase (Decrease) In Plan Assets** | **$ 115,964,779** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$ 764,988,635** |
| Adjustments | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$ 880,953,414** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2011 | 7.75% | 5.50% | $ 1,282,058,000 | $ 1,000,169,000 | $ 281,889,000 | 78.0% |
| 2010 | 1/1/2009 | 7.75% | 5.50% | 1,150,214,000 | 875,602,000 | 274,612,000 | 76.1% |
| 2009 | 1/1/2008 | 7.75% | 5.50% | 1,057,124,000 | 829,764,000 | 227,360,000 | 78.5% |
| 2008 | 1/1/2007 | 7.75% | 4.50% | 994,861,000 | 759,758,000 | 235,103,000 | 76.4% |
| 2007 | 1/1/2006 | 7.75% | 4.50% | 831,289,996 | 700,060,000 | 131,229,996 | 84.2% |
| 2006 | 1/1/2005 | 7.75% | 4.50% | 715,085,000 | 651,751,000 | 63,334,000 | 91.1% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 30,278,179 | $ 32,148,424 | 106 % | $ 161,783,273 | 174 % |
| 2010 | 34,933,644 | 31,427,297 | 90 % | 168,677,088 | 163 % |
| 2009 | 33,840,580 | 30,860,282 | 91 % | 162,435,796 | 140 % |
| 2008 | 22,017,780 | 24,014,202 | 109 % | 152,116,782 | 155 % |
| 2007 | 19,177,491 | 19,177,491 | 100 % | 143,902,100 | 91 % |
| 2006 | 18,209,481 | 18,209,481 | 100 % | 135,188,599 | 47 % |

**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 | | 10.25 % | — % | — % | — % | — % | — % | 16.42 % | 6.89 % | — % |
| UAAL Amortization | | 8.27 % | — % | — % | — % | — % | — % | 13.75 % | 9.44 % | — % |
| Total Rates Recommended by Actuary | | 18.52 % | — % | — % | — % | — % | — % | 30.17 % | 16.33 % | — % |
| Total Rates Adopted by Board | | 19.44 % | — | — | — | — | — | 25.22 % | 15.21 % | — |
| Prior Year Rates | 12/31/2009 | 20.11 % | — | — | — | — | — | 32.02 % | 17.17 % | — |
| | 12/31/2008 | 19.49 % | — | — | — | — | — | 28.83 % | 16.72 % | — |
| | 12/31/2007 | 23.87 % | — | — | — | — | — | 30.78 % | 18.45 % | — |
| | 12/31/2006 | 16.77 % | — | — | — | — | — | 23.03 % | 11.88 % | — |
| | 12/31/2005 | 12.73 % | — | — | — | — | — | 16.66 % | 8.93 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 11.86 % | — | — | — | — | — | 17.00 % | 17.56 % | — |
| Age 35 | | 12.62 % | — | — | — | — | — | 18.20 % | 18.40 % | — |
| Age 45 | | 13.86 % | — | — | — | — | — | 18.20 % | 19.77 % | — |
| Single Rate | | 14.42 % | — | — | — | — | — | 15.47 % | 16.83 % | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | — | — | — | — | — | 50 | 50 | — |
| Years of Service | | 5 | — | — | — | — | — | 5 | 5 | — |
| Age | | 60 | — | — | — | — | — | — | — | — |
| Years of Service | | 5 | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | — | — | — | — | — | 1 | 1 | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | | | | | | Y | Y | |
| Maximum Annual Increase | | 3% | | | | | | 3% | 3% | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.43 | — | — | — | — | — | 2.30 | 2.30 | — |
| | 55 | 2.00 | — | — | — | — | — | 3.00 | 3.00 | — |
| | 60 | 2.58 | — | — | — | — | — | 3.00 | 3.00 | — |
| | 65 | 3.16 | — | — | — | — | — | 3.00 | 3.00 | — |
| **Social Security Coverage:** | | S | | | | | | S | S | |

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

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

**Comments:**

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.

Members may elect to participate in the system's Deferred Retirement Option Program (DROP). An amount equal to the amount that would have been paid had the members retired is deposited in to a DROP account. Upon actual retirement, members may received the DROP account balance in lump sum or annuity payments.

All or part of the employee contributions rate is subject to potential "pick up" by the employer. Pick ups and related interest are subjected to refunds. The pick up rate ranges from 7.74% to 13.59%, depending on bargaining unit.

Cost-Sharing Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 63 | — | 31 | 1,536 | 47 | 40 | 356 | 2,073 | Closed |
| 2 | 1,102 | — | 458 | 1,126 | 97 | 65 | 101 | 2,949 | Closed |
| 3 | 77 | 74 | 111 | 95 | — | — | 7 | 364 | Open |
| 4 | 1,957 | 1,221 | 481 | 117 | 21 | 6 | 9 | 3,812 | Open |
| 5 | 2 | — | — | 68 | — | — | 3 | 73 | Closed |
| 6 | 75 | — | 20 | 38 | 1 | 2 | 1 | 137 | Closed |
| Safety - Tier 1 | 6 | — | 1 | 184 | 47 | 2 | 52 | 292 | Closed |
| 2 | 132 | — | 32 | 68 | 36 | 1 | 5 | 274 | Closed |
| 3 | 376 | 160 | 56 | 10 | 5 | — | 1 | 608 | Open |
| Totals | 3,790 | 1,455 | 1,190 | 3,242 | 254 | 116 | 535 | 10,582 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 262,133,666 |
| Receivables | |
| Contributions | 10,470,382 |
| Investments | 153,943,084 |
| Other | 113,735 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 126,863,200 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 458,429,202 |
| Domestic Stocks | 932,277,233 |
| International Stocks | 398,753,172 |
| Mortgages | — |
| Real Estate | 135,475,106 |
| Venture Capital | — |
| Other | 219,347,947 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | 7,669 |
| **Total Assets** | **$ 2,697,814,396** |
| **Liabilities** | |
| Accounts Payable | $ 1,869,336 |
| Investment Purchases Payable | 374,631,023 |
| Accrued Expenses | — |
| Other Current Liabilities | 3,538,208 |
| **Total Liabilities** | **$ 380,038,567** |
| **Net Assets Available for Benefits** | **$ 2,317,775,829** |

| | |
|---|---|
| **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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 150,474,872 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 49,013,027 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 23,318,395 |
| Dividends | | 27,439,649 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 403,496,528 |
| Other Investment Revenues | | — |
| Other Revenues | | 603,616 |
| Investment Expenses | | (16,600,673) |
| **Total Additions** | | **$ 637,745,414** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 114,422,667 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 14,552,927 |
| Other - | General | — |
| | Safety | — |
| | Combined | 858,946 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 2,474,445 |
| Administration Expenses | | 3,547,526 |
| Other Expenses | | 9,529 |
| **Total Deductions** | | **$ 135,866,040** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 501,879,374** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,815,896,455** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,317,775,829** |

**Summary of Funding Position**

Actuary: Milliman

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 7.75% | 4.70% | $ 3,246,727,000 | $ 2,405,140,000 | $ 841,587,000 | 74.1% |
| 2010 | 6/30/2010 | 7.75% | 5.20% | 3,098,453,000 | 2,179,076,000 | 919,377,000 | 70.3% |
| 2009 | 6/30/2009 | 7.75% | 5.20% | 2,987,712,000 | 1,909,679,000 | 1,078,033,000 | 63.9% |
| 2008 | 6/30/2008 | 7.75% | 5.20% | 2,806,222,000 | 2,218,937,000 | 587,285,000 | 79.1% |
| 2007 | 6/30/2007 | 7.75% | 5.20% | 2,555,504,000 | 1,976,731,000 | 578,773,000 | 77.4% |
| 2006 | 6/30/2006 | 7.75% | 5.20% | 2,345,149,000 | 1,769,021,000 | 576,128,000 | 75.4% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 150,474,872 | $ 150,474,872 | 100 % | $ 432,540,974 | 195 % |
| 2010 | 106,265,329 | 106,265,329 | 100 % | 437,130,219 | 210 % |
| 2009 | 106,123,055 | 106,123,055 | 100 % | 445,151,712 | 242 % |
| 2008 | 105,339,570 | 105,339,570 | 100 % | 424,586,435 | 138 % |
| 2007 | 100,549,570 | 100,549,570 | 100 % | 416,069,697 | 139 % |
| 2006 | 76,089,599 | 76,089,599 | 100 % | 368,972,000 | 156 % |

**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 | | 11.04 % | 10.94 % | 7.80 % | 9.80 % | 24.47 % | 22.19 % | 24.37 % | 20.42 % | 18.26 % |
| UAAL Amortization | | 18.40 % | 18.40 % | 18.40 % | 18.40 % | 23.84 % | 23.84 % | 51.83 % | 51.83 % | 51.83 % |
| Total Rates Recommended by Actuary | | 29.44 % | 29.34 % | 26.20 % | 28.20 % | 48.31 % | 46.03 % | 76.20 % | 72.25 % | 70.09 % (1) |
| Total Rates Adopted by Board | | 29.44 % | 29.34 % | 26.20 % | 28.20 % | 48.31 % | 46.03 % | 76.20 % | 72.25 % | 70.09 % |
| Prior Year Rates | 6/30/2010 | 20.51 % | 20.82 % | 17.56 % | 19.63 % | 37.68 % | 35.03 % | 50.30 % | 47.77 % | 45.48 % |
| | 6/30/2009 | 20.04 % | 20.50 % | 17.04 % | 19.24 % | 41.42 % | 37.01 % | 52.55 % | 50.46 % | 48.04 % |
| | 6/30/2008 | 21.06 % | 21.46 % | 17.63 % | 19.88 % | 48.36 % | 38.59 % | 53.53 % | 51.68 % | 49.42 % |
| | 6/30/2007 | 21.30 % | 21.56 % | 17.97 % | 20.16 % | 42.00 % | 39.35 % | 55.34 % | 53.38 % | 43.39 % |
| | 6/30/2006 | 30.32 % | 18.92 % | 17.39 % | 15.02 % | 42.36 % | 34.48 % | 68.05 % | 39.91 % | 29.52 % |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 9.03 % (2) | 9.03 % | — | 8.78 % | 10.03 % | 10.03 % | 13.16 % | 13.16 % | 12.81 % |
| Age 35 | | 10.22 % | 10.22 % | — | 9.91 % | 11.33 % | 11.33 % | 14.78 % | 14.78 % | 14.37 % |
| Age 45 | | 11.67 % | 11.67 % | — | 11.26 % | 12.71 % | 12.71 % | 16.52 % | 16.52 % | 15.83 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 55 | 50 | 50 | 50 | 50 | 50 | 50 |
| Years of Service | | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 | 10 |
| Age | | — | — | 65 | — | — | — | — | — | — |
| Years of Service | | — | — | 10 | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | 70 | — | 70 | — | — | — | — | — |
| Years of Service Regardless of Age | | 30 | 30 | — | 30 | 20 | 20 | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 1 | 3 | 3 | 1 | 1 | 1 | 1 | 1 |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | | Y | Y | Y | Y | Y | Y |
| Maximum Annual Increase | | 5% | 3% | | 2% | 3% | 3% | 5% | 3% | 3% |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.48 | 1.48 | — | 1.48 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| | 55 | 1.95 | 1.95 | 0.78 | 1.95 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| | 60 | 2.44 | 2.44 | 1.22 | 2.44 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| | 65 | 2.61 | 2.61 | 2.00 | 2.61 | 3.00 | 3.00 | 3.00 | 3.00 | 3.00 |
| **Social Security Coverage:** | | S | S | I | S | N | N | N | N | N |
| **Benefit Comments:** | | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
| Non-Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 33 % | 33 % | — | 33 % | 33 % | 33 % | 33 % | 33 % | 33 % |
| Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 50 % | 50 % | — | 50 % | 50 % | 50 % | 50 % | 50 % | 50 % |

**Comments:**

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

**Footnote:**

(1) Safety Tier III shows the rate for Safety Plan IV. The rate for Probation Plan IV is Normal cost = 18.90, UAAL = 23.84, Total = 42.74. Plan IV Employee rates are 9.75, 10.99, and 12.16 for ages 25, 35, and 45, respectively.

(2) In addition to basic employee rates, employees also make additional cost-sharing contributions. A portion of some of the member contributions rates is "picked up" by the county and may or may not be considered part of the member's contribution account for refund purposes.

## 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 | 11 | 13 | 47 | 946 | 39 | 25 | 30 | 1,111 | Closed |
| 2 | 13 | 8 | 18 | 47 | — | — | — | 86 | Closed |
| 3 | 2,632 | 940 | 655 | 1,261 | 34 | 33 | 21 | 5,576 | Open |
| 4 | 24 | — | 11 | 25 | — | — | 1 | 61 | Open |
| 5 | 11 | 15 | 4 | 6 | — | — | — | 36 | Open |
| Safety - Tier 1 | 4 | 19 | 13 | 241 | 83 | 6 | 12 | 378 | Closed |
| 2 | 2 | — | 1 | 23 | 1 | — | 1 | 28 | Closed |
| 3 | 712 | 194 | 89 | 389 | 30 | 4 | 7 | 1,425 | Open |
| Totals | 3,409 | 1,189 | 838 | 2,938 | 187 | 68 | 72 | 8,701 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 154,906,408 |
| Receivables | |
| Contributions | 5,107,540 |
| Investments | 59,021,092 |
| Other | 13,678,052 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 58,886,543 |
| International Bonds | 137,331,656 |
| Municipal Bonds | 3,948,305 |
| Domestic Corporate Bonds | 417,370,356 |
| Domestic Stocks | 662,734,075 |
| International Stocks | 378,086,499 |
| Mortgages | — |
| Real Estate | 142,208,024 |
| Venture Capital | 85,329,652 |
| Other | 135,758,382 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 2,254,366,584** |
| **Liabilities** | |
| Accounts Payable | $ 292,264 |
| Investment Purchases Payable | 139,302,963 |
| Accrued Expenses | 7,110,055 |
| Other Current Liabilities | 135,758,382 |
| **Total Liabilities** | **$ 282,463,664** |
| **Net Assets Available for Benefits** | **$ 1,971,902,920** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 17 |
| **Years Remaining in Total UAAL Amortization Period:** | 17 |
| **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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ 61,160,237 |
| Safety | | 33,276,449 |
| Combined | | — |
| Employee - General | | 8,143,737 |
| Safety | | 2,699,354 |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 22,387,681 |
| Dividends | | 18,630,225 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 309,413,571 |
| Other Investment Revenues | | 357,268 |
| Other Revenues | | 23,724,517 (1) |
| Investment Expenses | | (5,088,571) |
| **Total Additions** | | **$ 474,704,468** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 99,220,533 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 7,440,980 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 1,476,583 |
| Administration Expenses | | 4,112,150 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 112,250,246** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 362,454,222** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,609,448,698** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,971,902,920** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 7.75% | 7.25% | $ 2,749,813,302 | $ 2,007,859,156 | $ 741,954,146 | 73.0% |
| 2010 | 6/30/2010 | 7.75% | 7.25% | 2,616,146,856 | 1,927,229,175 | 688,917,681 | 73.7% |
| 2009 | 6/30/2009 | 8.16% | 4.50% | 2,263,862,319 | 1,705,733,020 | 558,129,299 | 75.3% |
| 2008 | 6/30/2008 | 8.16% | 4.50% | 2,135,900,000 | 1,891,500,000 | 244,400,000 | 88.6% |
| 2007 | 6/30/2007 | 8.16% | 4.50% | 1,956,834,000 | 1,620,338,000 | 336,496,000 | 82.8% |
| 2006 | 6/30/2006 | 8.00% | 5.00% | 1,809,656,000 | 1,552,776,000 | 256,880,000 | 85.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 94,436,686 | $ 94,436,686 | 100 % | $ 306,528,285 | 242 % |
| 2010 | 84,647,133 | 84,647,133 | 100 % | 307,506,129 | 224 % |
| 2009 | 75,827,000 | 75,902,140 | 100 % | 307,381,758 | 182 % |
| 2008 | 69,460,616 | 69,460,616 | 100 % | 307,263,504 | 80 % |
| 2007 | 63,395,296 | 63,395,296 | 100 % | 294,163,067 | 114 % |
| 2006 | 53,977,000 | 53,976,748 | 100 % | 287,382,000 | 89 % |

### 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 | | — % | 2.26 % | 11.49 % | 13.85 % | 12.32 % | — % | — % | — % | 20.56 % |
| UAAL Amortization | | — % | 13.44 % | 13.44 % | 16.54 % | 16.54 % | — % | — % | — % | 18.07 % |
| Total Rates Recommended by Actuary | | — % | 15.70 % | 24.93 % (2) | 30.39 % | 28.86 % | — % | — % | — % | 38.63 % (3) |
| Total Rates Adopted by Board | | — | 15.70 % | 24.93 % | 30.39 % | 28.86 % | — | — | — | 38.63 % |
| Prior Year Rates | 6/30/2010 | — | 11.74 % | 21.06 % | 25.82 % | 24.59 % | — | — | — | 26.75 % |
| | 6/30/2009 | — | 13.58 % | 22.55 % | 27.23 % | 26.04 % | — | — | — | 31.76 % |
| | 6/30/2008 | — | 10.81 % | 17.26 % | 19.93 % | 20.45 % | — | — | — | 34.04 % |
| | 6/30/2007 | — | 8.99 % | 15.51 % | 18.36 % | 18.27 % | — | — | — | 33.73 % |
| | 6/30/2006 | — | 7.69 % | 14.36 % | 14.38 % | — | — | — | — | 30.82 % |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | — | — | 2.68 % (4) | 3.19 % | 6.37 % | — | — | — | 4.97 % (5) |
| Age 35 | | — | — | 3.36 % | 3.96 % | 7.92 % | — | — | — | 6.08 % |
| Age 45 | | — | — | 4.14 % | 4.84 % | 9.67 % | — | — | — | 7.33 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | — | 55 | 50 | 50 | — | — | — | — | 50 |
| Years of Service | | — | 10 | 10 | 10 | — | — | — | — | 10 |
| Age | | — | — | 50 | 50 | — | — | — | — | 50 |
| Years of Service | | — | — | 5 | 5 | — | — | — | — | 5 |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | — | — | 70 | 60 | — | — | — | — | 60 |
| Years of Service Regardless of Age | | — | — | 30 | 30 | — | — | — | — | 20 |
| **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:** | | S | I | S | S | | | 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 % |
| Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | — | — | 50 % | 50 % | 50 % | — | — | — | 50 % |

**Comments:**

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

**Footnote:**

(1) This is a one-time receipt of a contingent receivable from a settlement of litigation claims pursuant to a confidential settlement agreement.

(2) General Tier III Includes GP5A through GP5C. The rates shown are for GP5A. Employer rates for GP5B and GP5C are 24.90% and 25.82%, respectively.

(3) Safety Tier III includes SP4A through SP4D, SP6A and SP6B. The rates shown are for SP4A. Employer rates for SP4B, SP4C, SP6A, and SP6B are 32.35%, 37.93%, 39.51%, and 40.09%, respectively.

(4) General Tier III Includes GP5A through GP5C. The rates shown are for GP5A. Employee rates for GP5B are 5.36% for age 25, 6.71% for age 35, and 8.27% for age 45. Employee rates for GP5C are 2.57% for age 25, 3.22% for age 35, and 3.96% for age 45.

(5) Safety Tier III includes SP4A through SP4D, SP6A and SP6B. The rates shown are for SP4A and SP6A. Employee rates for SP4B are 9.94% for age 25, 12.15% for age 35, and 14.65% for age 45. Employee rates for SP4C and SP6B are 4.76% for age 25, 5.80% for age 35, and 6.97% for age 45.

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 | 2,216 | 835 | 432 | 2,433 | 258 | 100 | 354 | 6,628 | Open |
| Safety - Tier 1 | 526 | 203 | 107 | 322 | 231 | 14 | 68 | 1,471 | Open |
| Totals | 2,742 | 1,038 | 539 | 2,755 | 489 | 114 | 422 | 8,099 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 124,396,084 |
| Receivables | |
| Contributions | 14,489 |
| Investments | 102,726,501 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 187,066,139 |
| International Bonds | 17,262,600 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 139,723,968 |
| Domestic Stocks | 673,704,349 |
| International Stocks | 518,210,359 |
| Mortgages | — |
| Real Estate | 196,688,373 |
| Venture Capital | — |
| Other | 147,966,119 |
| Fixed Assets Net of Accumulated Depreciation | 4,779,682 |
| Other Assets | 114,229 |
| **Total Assets** | **$ 2,112,652,892** |
| **Liabilities** | |
| Accounts Payable | $ 2,271,000 |
| Investment Purchases Payable | 299,790,926 |
| Accrued Expenses | — |
| Other Current Liabilities | 57,772,580 |
| **Total Liabilities** | **$ 359,834,506** |
| **Net Assets Available for Benefits** | **$ 1,752,818,386** |
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Other (1) |
| 20 years layered | |
| **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, 2010**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 245,244,475 |
| | Safety | 92,516,295 |
| | Combined | — |
| Employee - | General | 28,731,679 |
| | Safety | 8,590,140 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 10,186,767 |
| Dividends | | 15,530,715 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 193,006,761 |
| Other Investment Revenues | | 4,662,966 |
| Other Revenues | | — |
| Investment Expenses | | (11,638,177) |
| **Total Additions** | | **$ 586,831,621** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 69,924,925 |
| | Safety | 15,966,838 |
| | Combined | — |
| Disability - | General | 7,304,000 |
| | Safety | 8,231,000 |
| | Combined | — |
| Other - | General | 160,730 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 1,584,926 |
| | Safety | 99,048 |
| | Combined | — |
| Administration Expenses | | 2,732,410 |
| Other Expenses | | 466,049 |
| **Total Deductions** | | **$ 106,469,926** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 480,361,695** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,272,456,691** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,752,818,386** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 12/31/2010 | 7.75% | 4.75% | $ 2,139,460,000 | $ 1,890,874,000 | $ 248,586,000 | 88.4% |
| 2010 | 12/31/2009 | 8.00% | 5.25% | 1,967,058,000 | 1,564,970,000 | 402,088,000 | 79.6% |
| 2009 | 12/31/2008 | 8.00% | 5.25% | 1,842,404,000 | 1,540,461,000 | 301,943,000 | 83.6% |
| 2008 | 12/31/2007 | 8.00% | 5.25% | 1,653,847,000 | 1,476,496,000 | 177,351,000 | 89.3% |
| 2007 | 12/31/2006 | 8.00% | 5.25% | 1,509,083,000 | 1,369,669,000 | 139,414,000 | 90.8% |
| 2006 | 12/31/2005 | 8.00% | 5.25% | 1,352,634,488 | 1,276,770,928 | 75,863,560 | 94.4% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 48,426,000 | $ 337,760,770 | 697 % | $ 323,600,808 | 77 % |
| 2010 | 47,577,000 | 47,576,576 | 100 % | 322,483,489 | 125 % |
| 2009 | 38,553,000 | 38,552,971 | 100 % | 334,390,573 | 90 % |
| 2008 | 34,283,000 | 34,282,865 | 100 % | 292,771,517 | 61 % |
| 2007 | 29,391,000 | 29,390,771 | 100 % | 273,548,409 | 51 % |
| 2006 | 24,993,000 | 24,993,498 | 100 % | 265,247,594 | 29 % |

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

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | | 9.18 % | — % | — % | — % | — % | — % | 16.91 % | — % | — % |
| UAAL Amortization | | 6.42 % | — % | — % | — % | — % | — % | 7.03 % | — % | — % |
| Total Rates Recommended by Actuary | | 15.60 % (2) | — % | — % | — % | — % | — % | 23.94 % (3) | — % | — % |
| Total Rates Adopted by Board | | 15.57 % | — | — | — | — | — | 23.89 % | — | — |
| Prior Year Rates | 12/31/2009 | 14.15 % | — | — | — | — | — | 23.18 % | — | — |
| | 12/31/2008 | 11.52 % | — | — | — | — | — | 20.12 % | — | — |
| | 12/31/2007 | 10.54 % | — | — | — | — | — | 19.14 % | — | — |
| | 12/31/2006 | 9.45 % | — | — | — | — | — | 18.03 % | — | — |
| | 12/31/2005 | 8.66 % | — | — | — | — | — | 14.54 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 10.30 % | — | — | — | — | — | 11.59 % | — | — |
| Age 35 | | 11.33 % | — | — | — | — | — | 12.72 % | — | — |
| Age 45 | | 12.77 % | — | — | — | — | — | 14.22 % | — | — |
| Single Rate | | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

Sonoma County Employees' Retirement Association (SCERA) decided to issue a pension obligation bond (POB) in 2010 for the purpose of providing additional contributions to SCERA. The plan received $289.3 million of POB proceeds from the county's POB issuance on September 1, 2010. These funds were used to rebalance the plan to its asset allocation targets, including equities and its new investments in core real estate and farmland.

**Footnote:**

(1) The outstanding balance of the December 31, 2007 UAAL and any new UAAL established on each subsequent actuarial valuation after the December 31, 2007 valuation is amortized over separate 20-year declining periods. The UAAL established as a result of including as pensionable salary a cash allowance is amortized over a 20-year declining period with 17 years remaining as of the December 31, 2010.

(2) In the contribution rates schedule, the employer rates shown in General Tier 1 is for County general members. The recommended and adopted rate for the general Superior Court members is Normal Cost = 9.15, UAAL = 5.24, Total rate = 14.42 and for Valley of the Moon members it is Normal Cost = 9.18, UAAL = 0.00, Total rate = 9.18.

(3) In the contribution rates schedule, the employer rates shown in Safety Tier 1 is for County safety members. The recommended and adopted rate for the safety Valley of the Moon members is Normal Cost = 17.15, UAAL = 10.48, Total rate = 27.63.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | — | 65 | 975 | 88 | — | 13 | 1,142 | Closed |
| 2 | 10 | — | 240 | 283 | 94 | — | 8 | 635 | Open |
| 3 | 22 | — | 27 | 34 | 2 | — | — | 85 | Closed |
| 4 | 97 | — | 4 | 339 | 3 | — | 3 | 446 | Closed |
| 5 | 3,090 | — | 533 | 614 | 50 | — | 9 | 4,296 | Closed |
| Safety - Tier 1 | 1 | — | 50 | 156 | 102 | — | 5 | 314 | Closed |
| 2 | 3 | — | 1 | 73 | 6 | — | — | 83 | Open |
| 3 | 630 | — | 122 | 84 | 31 | — | 4 | 871 | Closed |
| Totals | 3,854 | — | 1,042 | 2,558 | 376 | — | 42 | 7,872 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 49,487,217 |
| Receivables | |
| Contributions | 1,599,785 |
| Investments | 18,168,003 |
| Other | 39,745 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 306,192,444 |
| International Bonds | 13,675,025 |
| Municipal Bonds | 3,880,467 |
| Domestic Corporate Bonds | 178,481,739 |
| Domestic Stocks | 583,225,570 |
| International Stocks | 263,243,865 |
| Mortgages | — |
| Real Estate | 19,355,304 |
| Venture Capital | — |
| Other | 138,824,720 |
| Fixed Assets Net of Accumulated Depreciation | 3,760,576 |
| Other Assets | — |
| **Total Assets** | **$ 1,579,934,460** |
| **Liabilities** | |
| Accounts Payable | $ 7,736,755 |
| Investment Purchases Payable | 8,593,470 |
| Accrued Expenses | — |
| Other Current Liabilities | 144,858,289 |
| **Total Liabilities** | **$ 161,188,514** |
| **Net Assets Available for Benefits** | **$ 1,418,745,946** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 25 |
| **Years Remaining in Total UAAL Amortization Period:** | 25 |
| **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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 26,256,729 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 19,197,052 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 22,146,575 |
| Dividends | | 14,553,204 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 230,032,760 |
| Other Investment Revenues | | 519,338 |
| Other Revenues | | — |
| Investment Expenses | | (5,409,385) |
| **Total Additions** | | **$ 307,296,273** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 65,311,478 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 8,117,528 |
| Other - | General | — |
| | Safety | — |
| | Combined | 1,397,398 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 1,906,153 |
| Administration Expenses | | 2,037,167 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 78,769,724** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 228,526,549** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,190,219,397** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,418,745,946** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 8.00% | 4.50% | $ 1,737,824,000 | $ 1,325,801,000 | $ 412,023,000 | 76.3% |
| 2010 | 6/30/2009 | 8.00% | 5.00% | 1,653,716,000 | 1,171,767,000 | 481,949,000 | 70.9% |
| 2009 | 6/30/2008 | 8.00% | 5.00% | 1,548,824,000 | 1,317,167,000 | 231,657,000 | 85.0% |
| 2008 | 6/30/2006 | 8.00% | 5.00% | 1,194,904,000 | 1,154,048,000 | 40,856,000 | 96.6% |
| 2007 | 6/30/2006 | 8.00% | 5.00% | 1,194,904,000 | 1,154,048,000 | 40,856,000 | 96.6% |
| 2006 | 6/30/2005 | 8.00% | 5.50% | 1,116,310,000 | 1,049,690,942 | 66,619,058 | 94.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 31,814,194 | $ 26,256,729 | 83 % | $ 231,538,198 | 178 % |
| 2010 | 21,814,194 | 21,814,194 | 100 % | 248,316,424 | 194 % |
| 2009 | 22,555,000 | 23,410,965 | 104 % | 242,009,399 | 96 % |
| 2008 | 24,421,977 | 22,555,416 | 92 % | 219,768,000 | 19 % |
| 2007 | 24,421,977 | 32,562,514 | 133 % | 219,768,000 | 19 % |
| 2006 | 19,793,000 | 24,421,977 | 123 % | 211,680,754 | 31 % |

### 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 | | 0.36 % | 2.84 % | 2.04 % | 5.63 % | 6.25 % | — % | 9.00 % | — % | 12.49 % |
| UAAL Amortization | | 3.84 % | 3.84 % | 3.84 % | 3.84 % | 3.84 % | — % | 6.36 % | 6.13 % | 6.36 % |
| Total Rates Recommended by Actuary | | 4.20 % | 6.68 % | 5.88 % | 9.47 % | 10.09 % | — % | 15.36 % | 6.13 % | 18.85 % |
| Total Rates Adopted by Board | | 4.20 % | 6.68 % | 5.88 % | 9.47 % | 10.09 % | — | 15.36 % | 6.13 % | 18.85 % |
| Prior Year Rates | 6/30/2010 | 10.73 % | 10.70 % | 7.07 % | 10.73 % | 11.12 % | — | — | 9.00 % | 20.47 % |
| | 6/30/2009 | 7.52 % | 7.20 % | 3.94 % | 7.52 % | 7.20 % | — | — | 19.41 % | 17.32 % |
| | 6/30/2008 | 7.52 % | 7.20 % | 3.94 % | 7.52 % | 7.20 % | — | — | 19.41 % | 17.32 % |
| | 6/30/2007 | 8.72 % | 9.10 % | 5.47 % | 8.72 % | 9.10 % | — | — | 22.52 % | 20.52 % |
| | 6/30/2006 | 8.69 % | 8.30 % | 4.46 % | 8.69 % | 8.30 % | — | — | 21.62 % | 19.16 % |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 3.69 % | 6.65 % | — | 3.38 % | 6.75 % | — | 11.17 % | 5.37 % | 10.73 % |
| Age 35 | | 4.36 % | 7.65 % | — | 3.94 % | 7.90 % | — | 13.25 % | 6.31 % | 12.61 % |
| Age 45 | | 5.25 % | 9.18 % | — | 4.75 % | 9.50 % | — | 8.43 % | 7.56 % | 15.11 % |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | | |
| Age | | 50 | 50 | 55 | 50 | 50 | — | 50 | 50 | 50 |
| Years of Service | | 5 | 5 | 10 | 5 | 5 | — | 5 | 5 | 5 |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | 70 | 70 | 70 | 70 | — | 70 | 70 | 70 |
| Years of Service Regardless of Age | | 30 | 30 | 30 | 30 | 30 | — | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | 3 | 3 | 1 | 1 | — | 1 | 3 | 3 |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | Y | | Y | Y | | Y | Y | Y |
| Maximum Annual Increase | | 3% | 3% | | 3% | 3% | | 3% | 3% | 3% |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.34 | 1.18 | — | 1.48 | 1.48 | — | 2.00 | 2.00 | 2.00 |
| | 55 | 1.77 | 1.49 | 0.68 | 1.95 | 1.95 | — | 2.62 | 2.62 | 2.62 |
| | 60 | 2.34 | 1.92 | 1.14 | 2.44 | 2.44 | — | 2.62 | 2.62 | 2.62 |
| | 65 | 2.62 | 2.43 | 2.00 | 2.62 | 2.62 | — | — | — | — |
| **Social Security Coverage:** | | I | I | I | I | I | | I | I | I |

**Benefit Comments:** For members integrated with Social Security, the benefit is reduced by 1/3 of the Percent Per Year of Service times the first $350 of monthly final average salary per year of service credited after January 1, 1956.

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

**Comments:**

Stanislaus has 9 tier plans. General plans 1, 2, 3, 4, 5 are reflected in General Tiers I, II, III, IV, V, respectively. Safety Plan 1 and 2 are combined in Safety Tier I. Safety Plan 4 is shown in Safety Tier II and Safety Plan 5 is shown is Safety Tier III.

Effective January 1, 2011, Tier 5 was closed and Tier 2 was re-opened for all new hires for Stanislaus County.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 79 | — | 30 | 805 | 18 | 15 | 190 | 1,137 | Open |
| 2 | 2,127 | 1,177 | 1,524 | 752 | 60 | 59 | 62 | 5,761 | Open |
| Safety - Tier 1 | 10 | — | 2 | 140 | 32 | — | 34 | 218 | Open |
| 2 | 479 | 325 | 205 | 76 | 49 | 6 | 15 | 1,155 | Open |
| Totals | 2,695 | 1,502 | 1,761 | 1,773 | 159 | 80 | 301 | 8,271 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 23,097,584 |
| Receivables | |
| Contributions | 729,929 |
| Investments | 55,528,631 |
| Other | 7,960 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 109,020,000 |
| International Bonds | 6,043,000 |
| Municipal Bonds | 56,000 |
| Domestic Corporate Bonds | 139,220,974 |
| Domestic Stocks | 290,714,053 |
| International Stocks | 292,525,286 |
| Mortgages | — |
| Real Estate | 93,179,675 |
| Venture Capital | — |
| Other | 131,315,046 |
| Fixed Assets Net of Accumulated Depreciation | 1,086,963 |
| Other Assets | 1,798,282 |
| **Total Assets** | **$ 1,144,323,383** |
| **Liabilities** | |
| Accounts Payable | $ 2,258,256 |
| Investment Purchases Payable | 69,372,277 |
| Accrued Expenses | — |
| Other Current Liabilities | 70,316,235 |
| **Total Liabilities** | **$ 141,946,768** |
| **Net Assets Available for Benefits** | **$ 1,002,376,615** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (2) |
| **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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 23,434,239 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 17,799,366 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 6,471,453 |
| Dividends | | 7,247,355 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 168,918,538 |
| Other Investment Revenues | | 6,344,925 |
| Other Revenues | | 55,612 |
| Investment Expenses | | (5,475,158) |
| **Total Additions** | | **$ 224,796,330** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 29,628,949 |
| | Safety | 8,149,536 |
| | Combined | — |
| Disability - | General | 3,431,222 |
| | Safety | 2,587,097 |
| | Combined | — |
| Other - | General | 5,526,218 |
| | Safety | 1,106,992 |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 3,351,823 |
| Administration Expenses | | 1,694,942 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 55,476,779** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 169,319,551** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 833,432,221** |
| Adjustments | | (375,157) (1) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,002,376,615** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2009 | 7.90% | 5.50% | $ 996,746,659 | $ 919,178,551 | $ 77,568,108 | 92.2% |
| 2010 | 6/30/2008 | 7.90% | 5.50% | 946,414,313 | 879,050,943 | 67,363,370 | 92.9% |
| 2009 | 6/30/2007 | 7.90% | 5.50% | 846,029,756 | 800,967,495 | 45,062,261 | 94.7% |
| 2008 | 6/30/2006 | 7.90% | 5.50% | 792,843,643 | 729,898,582 | 62,945,061 | 92.1% |
| 2007 | 6/30/2006 | 7.90% | 5.50% | 792,843,643 | 729,898,582 | 62,945,061 | 92.1% |
| 2006 | 6/30/2005 | 7.90% | 5.50% | 714,656,078 | 681,618,145 | 33,037,933 | 95.4% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 23,434,239 | $ 23,434,239 | 100 % | $ 227,305,938 | 34 % |
| 2010 | 25,339,346 | 25,339,346 | 100 % | 226,836,534 | 30 % |
| 2009 | 22,430,788 | 22,430,788 | 100 % | 204,802,798 | 22 % |
| 2008 | 22,691,963 | 22,691,963 | 100 % | 186,948,702 | 34 % |
| 2007 | 17,975,005 | 17,975,005 | 100 % | 186,948,702 | 34 % |
| 2006 | 12,442,923 | 12,442,923 | 100 % | 164,777,131 | 20 % |

**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 | 6.42 % | 6.98 % | — % | — % | — % | — % | 20.19 % | 12.02 % | — % |
| UAAL Amortization | 2.40 % | 2.40 % | — % | — % | — % | — % | 2.96 % | 2.96 % | — % |
| Total Rates Recommended by Actuary | 8.82 % | 9.38 % | — % | — % | — % | — % | 23.15 % | 14.98 % | — % |
| Total Rates Adopted by Board | 8.82 % | 9.38 % | — | — | — | — | 23.15 % | 14.98 % | — |
| Prior Year Rates 6/30/2010 | 8.47 % | 9.47 % | — | — | — | — | 25.31 % | 18.37 % | — |
| 6/30/2009 | 9.44 % | 8.94 % | — | — | — | — | 20.22 % | 14.50 % | — |
| 6/30/2008 | 10.22 % | 9.61 % | — | — | — | — | 23.36 % | 16.98 % | — |
| 6/30/2007 | 9.20 % | 8.73 % | — | — | — | — | 22.22 % | 15.50 % | — |
| 6/30/2006 | 6.55 % | 6.18 % | — | — | — | — | 22.22 % | 15.50 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 4.37 % | 6.78 % | — | — | — | — | 6.11 % | 9.47 % | — |
| Age 35 | 5.36 % | 8.31 % | — | — | — | — | 7.04 % | 10.74 % | — |
| Age 45 | 6.49 % | 9.93 % | — | — | — | — | 7.62 % | 11.62 % | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 50 | 50 | — | — | — | — | 50 | 50 | — |
| Years of Service | 10 | 10 | — | — | — | — | 10 | 10 | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | 70 | — | — | — | — | 70 | 70 | — |
| Years of Service Regardless of Age | 30 | 30 | — | — | — | — | 20 | 20 | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | 3 | — | — | — | — | 1 | 3 | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | | | | | Y | Y | |
| Maximum Annual Increase | 3% | 2% | | | | | 3% | 2% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.34 | 1.34 | — | — | — | — | 2.00 | 2.00 | — |
| 55 | 1.77 | 1.77 | — | — | — | — | 2.62 | 2.62 | — |
| 60 | 2.34 | 2.34 | — | — | — | — | 2.62 | 2.62 | — |
| 65 | 2.62 | 2.62 | — | — | — | — | 2.62 | 2.62 | — |
| **Social Security Coverage:** | I | I | | | | | I | I | |

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

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

**Footnote:**

(1) Prior period adjustment.

(2) The UAAL is amortized over 15 equal installments on a rolling, level percentage of pay.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 154 | — | 62 | 1,607 | 68 | 66 | 346 | 2,303 | Closed |
| 2 | 4,124 | 2,238 | 1,776 | 1,732 | 172 | 154 | 194 | 10,390 | Open |
| Safety - Tier 1 | 1,193 | 331 | 259 | 590 | 351 | 26 | 175 | 2,925 | Open |
| Totals | 5,471 | 2,569 | 2,097 | 3,929 | 591 | 246 | 715 | 15,618 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 188,845,553 |
| Receivables | |
| Contributions | 2,372,406 |
| Investments | 28,594,488 |
| Other | 23,368 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 184,902,980 |
| International Bonds | 39,882,062 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 280,993,037 |
| Domestic Stocks | 1,249,322,735 |
| International Stocks | 764,002,562 |
| Mortgages | 301,535,263 |
| Real Estate | 253,973,321 |
| Venture Capital | — |
| Other | 22,389,308 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | 122,498,629 |
| **Total Assets** | **$ 3,439,335,712** |
| **Liabilities** | |
| Accounts Payable | $ 180,763 |
| Investment Purchases Payable | 142,597,140 |
| Accrued Expenses | 1,734,117 |
| Other Current Liabilities | 122,498,629 |
| **Total Liabilities** | **$ 267,010,649** |
| **Net Assets Available for Benefits** | **$ 3,172,325,063** |

| | |
|---|---|
| **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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 53,960,571 |
| | Safety | 66,092,974 |
| | Combined | — |
| Employee - | General | 32,980,159 |
| | Safety | 11,257,536 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 24,221,707 |
| Dividends | | 3,707,592 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 594,636,478 |
| Other Investment Revenues | | 12,164,888 |
| Other Revenues | | — |
| Investment Expenses | | (7,403,928) |
| **Total Additions** | | **$ 791,617,977** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 91,046,090 |
| | Safety | 45,009,631 |
| | Combined | — |
| Disability - | General | 9,484,059 |
| | Safety | 21,330,545 |
| | Combined | — |
| Other - | General | 7,908,926 |
| | Safety | 5,290,606 |
| | Combined | — |
| Member Refunds - | General | 3,858,642 |
| | Safety | 529,562 |
| | Combined | — |
| Administration Expenses | | 4,386,708 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 188,844,769** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 602,773,208** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 2,569,551,855** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 3,172,325,063** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 8.00% | 5.00% | $ 3,995,352,000 | $ 3,220,388,000 | $ 774,964,000 | 80.6% |
| 2010 | 6/30/2010 | 8.00% | 5.00% | 3,877,443,000 | 3,115,984,000 | 761,459,000 | 80.4% |
| 2009 | 6/30/2009 | 8.00% | 5.00% | 3,663,701,000 | 3,090,148,000 | 573,553,000 | 84.3% |
| 2008 | 6/30/2008 | 8.00% | 5.00% | 3,345,804,000 | 3,055,756,000 | 290,048,000 | 91.3% |
| 2007 | 6/30/2007 | 8.00% | 5.00% | 3,112,583,000 | 2,736,558,000 | 376,025,000 | 87.9% |
| 2006 | 6/30/2006 | 8.00% | 5.00% | 2,911,918,000 | 2,430,048,000 | 481,870,000 | 83.5% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 111,585,000 | $ 120,053,545 | 108 % | $ 637,037,380 | 122 % |
| 2010 | 97,324,000 | 105,702,929 | 109 % | 654,828,221 | 116 % |
| 2009 | 105,277,544 | 113,915,784 | 108 % | 634,777,892 | 90 % |
| 2008 | 104,428,648 | 112,797,726 | 108 % | 599,173,118 | 48 % |
| 2007 | 86,454,684 | 94,327,697 | 109 % | 551,968,099 | 68 % |
| 2006 | 74,372,659 | 81,683,816 | 110 % | 519,144,660 | 93 % |

**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 | | 8.77 % | 6.94 % | — % | — % | — % | — % | 16.74 % | — % | — % |
| UAAL Amortization | | 71.15 % | 1.88 % | — % | — % | — % | — % | 21.20 % | — % | — % |
| Total Rates Recommended by Actuary | | 79.92 % (2) | 8.82 % | — % | — % | — % | — % | 37.94 % | — % | — % |
| Total Rates Adopted by Board | | 79.92 % | 8.82 % | — | — | — | — | 37.94 % | — | — |
| Prior Year Rates | 6/30/2010 | 46.89 % | 7.70 % | — | — | — | — | 31.06 % | — | — |
| | 6/30/2009 | 49.29 % | 8.47 % | — | — | — | — | 32.78 % | — | — |
| | 6/30/2008 | 50.69 % | 9.61 % | — | — | — | — | 35.25 % | — | — |
| | 6/30/2007 | 32.75 % | 9.09 % | — | — | — | — | 32.01 % | — | — |
| | 6/30/2006 | 25.27 % | 8.77 % | — | — | — | — | 30.37 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | — | — | — | — | — | — | — | — | — |
| Age 35 | | — | — | — | — | — | — | — | — | — |
| Age 45 | | — | — | — | — | — | — | — | — | — |
| Single Rate | | 8.53 % | 5.65 % | — | — | — | — | 11.39 % | — | — |

**Retirement Benefit Policies**

| | | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | I | II | III | IV | V | VI | I | II | 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 | N | | | | | Y | | |
| Maximum Annual Increase | | 3% | 2% | | | | | 3% | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | 1.24 | 1.18 | — | — | — | — | 2.00 | — | — |
| | 55 | 1.67 | 1.49 | — | — | — | — | 2.62 | — | — |
| | 60 | 2.18 | 1.92 | — | — | — | — | 2.62 | — | — |
| | 65 | 2.61 | 2.43 | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | I | I | | | | | N | | |
| **Benefit Comments:** | | Non-service Disability - After 5 years of service, 1.5% per year of service (General) and 1.8% per year of service (Safety). Service Disability - The larger of 50% of final compensation or 100% of service retirement benefit. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
| 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) The contribution rate increased from 46.89% in the prior year to 79.92% in the current year because General Tier I has been a closed plan since 2001. As a result, the effects of investment losses or actuarial losses due to demographic data is allocated over a smaller number of members and payroll resulting in significant variations.

# 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 | — | — | — | 7 | 5 | — | 21 | 33 | Closed |
| Totals | — | — | — | 7 | 5 | — | 21 | 33 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 477 |
| 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** | **$** | **477** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **477** |
| **Actuarial Cost Method:** | | Projected Unit Credit |
| **Total UAAL Amortization Method:** | | Other |
| Pay-As-You-Go | | |
| **Total UAAL Amortization Period:** | | — |
| **Years Remaining in Total UAAL Amortization Period:** | | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | 2,076,650 |
| | 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** | | **$** | **2,076,650** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 1,968,690 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | 98,674 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 8,809 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **2,076,173** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **477** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **—** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **477** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2009 | 7.50% | 3.00% | $ 22,273,000 | $ — | $ 22,273,000 | 0.0% |
| 2010 | 1/1/2009 | 7.50% | 3.00% | 22,273,000 | — | 22,273,000 | 0.0% |
| 2009 | 1/1/2009 | 7.50% | 3.00% | 22,273,000 | — | 22,273,000 | 0.0% |
| 2008 | 6/30/2007 | 7.50% | 4.00% | 27,131,000 | — | 27,131,000 | 0.0% |
| 2007 | 1/1/2005 | 7.00% | 4.00% | 31,682,000 | — | 31,682,000 | 0.0% |
| 2006 | 1/1/2005 | 7.00% | 4.00% | 31,682,000 | — | 31,682,000 | 0.0% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 2,070,000 | $ 2,076,650 | 100 % | $ — | — % |
| 2010 | 2,248,000 | 2,120,764 | 94 % | — | — % |
| 2009 | 2,534,000 | 2,506,398 | 99 % | — | — % |
| 2008 | 2,758,000 | 2,780,297 | 101 % | — | — % |
| 2007 | 2,794,000 | 3,062,594 | 110 % | — | — % |
| 2006 | 2,794,000 | 3,139,004 | 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 | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 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 34 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.

## 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 | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 12 | 9 | — | 4 | 25 | Closed |
| Totals | — | — | — | 12 | 9 | — | 4 | 25 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 9,582 |
| Receivables | | |
| Contributions | | — |
| Investments | | 300,171 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 10,609,000 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **10,918,753** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **10,918,753** |
| **Actuarial Cost Method:** | | Entry Age |
| **Total UAAL Amortization Method:** | | Level Dollar Amount |
| **Total UAAL Amortization Period:** | | 15 |
| **Years Remaining in Total UAAL Amortization Period:** | | 13 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | 2024 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | 300,000 |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 958 |
| Dividends | | | 382,536 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 1,388,140 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (52,354) |
| **Total Additions** | | **$** | **2,019,280** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 806,354 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | 517,276 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | 92,542 |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 9,408 |
| Other Expenses | | | 30 |
| **Total Deductions** | | **$** | **1,425,610** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **593,670** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **10,325,083** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **10,918,753** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2009 | 6.75% | 4.00% | $ 14,570,549 | $ 12,684,186 | $ 1,886,363 | 87.1% |
| 2010 | 6/30/2009 | 9.12% | 4.00% | 14,570,549 | 12,684,186 | 1,886,363 | 87.1% |
| 2009 | 6/30/2009 | 6.75% | 4.00% | 14,570,549 | 12,684,186 | 1,886,363 | 87.1% |
| 2008 | 9/30/2008 | 7.50% | 4.50% | 12,258,000 | 10,939,000 | 1,319,000 | 89.2% |
| 2007 | 6/30/2006 | 7.50% | 4.50% | 14,075,219 | 14,479,158 | (403,939) | 102.9% |
| 2006 | 6/30/2006 | 7.50% | 4.50% | 14,075,219 | 14,479,158 | (403,939) | 102.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ — | $ 300,000 | | $ — | — % |
| 2010 | — | 300,000 | | — | — % |
| 2009 | | — | | — | — % |
| 2008 | — | — | | — | — % |
| 2007 | — | — | | — | — % |
| 2006 | — | — | | — | — % |

**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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | 18.00 % | — | — |
| 6/30/2006 | — | — | — | — | — | — | 18.00 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

Contribution rates are based on the city charter, which requires the City of Albany to contribute 18% of gross wages of active fund participants. However, no active plan participants existed as of June 30, 2011, and the plan is closed to new participants.

Contributions were previously not required. However, due to the severe decline in the financial market after June 30, 2008, the fund's value has declined significantly. It is anticipated that the city's contribution will resume in fiscal year 2009-10. As such, the city chose to make an employer's contribution of $300,000 in the fiscal year 2009-10 and 2010-11. The funding policy of the Board of Trustees is to make a minimum contribution upon completion of the actuarial valuation, as required to amortize any unfunded liability over the expected life of the fund.

Single-Employer Plan

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

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 392,316 |
| Receivables | | |
| Contributions | | — |
| Investments | | 13,039 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 1,061,650 |
| 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** | **$** | **1,467,005** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,467,005** |
| **Actuarial Cost Method:** | | Projected Unit Credit |
| **Total UAAL Amortization Method:** | | Other |
| Average expected future lifetimes of plan participant | | |
| **Total UAAL Amortization Period:** | | — |
| **Years Remaining in Total UAAL Amortization Period:** | | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | — |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 59,518 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 58,210 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **117,728** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | 113,832 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 5,400 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **119,232** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(1,504)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **1,468,509** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **1,467,005** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 4.00% | 3.50% | $ 1,146,478 | $ 1,447,264 | $ (300,786) | 126.2% |
| 2010 | 6/30/2010 | 3.51% | — % | 1,146,478 | 1,447,264 | (300,786) | 126.2% |
| 2009 | 6/30/2008 | 5.25% | — % | 1,233,149 | 1,559,543 | (326,394) | 126.5% |
| 2008 | 6/30/2008 | 5.25% | — % | 1,233,149 | 1,559,543 | (326,394) | 126.5% |
| 2007 | 6/30/2006 | 5.35% | — % | 1,493,173 | 1,686,712 | (193,539) | 113.0% |
| 2006 | 6/30/2006 | 5.25% | — % | 1,493,173 | 1,686,712 | (193,539) | 113.0% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ — | $ — | | $ — | — % |
| 2010 | — | — | | — | — % |
| 2009 | — | — | | — | — % |
| 2008 | — | — | | — | — % |
| 2007 | — | — | | — | — % |
| 2006 | — | — | | — | — % |

**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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

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

## Public Retirement Systems Annual Report — Fiscal Year 2010-11
## 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 | — | — | — | 4 | 2 | — | 18 | 24 | Closed |
| Totals | — | — | — | 4 | 2 | — | 18 | 24 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 2,295,451 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 1,922 |
| 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** | **$** | **2,297,373** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 46,217 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **46,217** |
| **Net Assets Available for Benefits** | **$** | **2,251,156** |
| **Actuarial Cost Method:** | | Projected Unit Credit |
| **Total UAAL Amortization Method:** | | Other |
| Remaining life of the participants | | |
| **Total UAAL Amortization Period:** | | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | | 6 |
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | 958,837 |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 216,951 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | — |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **1,175,788** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 1,099,527 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | 447,310 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 8,000 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **1,554,837** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(379,049)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **2,630,205** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **2,251,156** |

### Summary of Funding Position

Actuary: Avon Consulting

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2011 | 8.00% | 3.00% | $ 5,912,070 | $ 2,251,156 | $ 3,660,914 | 38.1% |
| 2010 | 7/1/2010 | 8.00% | 3.00% | 6,895,254 | 2,630,250 | 4,265,004 | 38.1% |
| 2009 | 7/1/2009 | 8.00% | 3.00% | 7,611,896 | 3,042,685 | 4,569,211 | 40.0% |
| 2008 | 7/1/2008 | 8.00% | 3.00% | 8,153,217 | 3,496,713 | 4,656,504 | 42.9% |
| 2007 | 7/1/2007 | 8.00% | 3.00% | 8,748,286 | 3,994,201 | 4,754,085 | 45.7% |
| 2006 | 7/1/2006 | 8.00% | 3.00% | 10,509,882 | 4,540,267 | 5,969,615 | 43.2% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 1,554,836 | $ 958,837 | 62 % | $ — | — % |
| 2010 | 1,665,559 | 1,001,391 | 60 % | — | — % |
| 2009 | 1,736,185 | 990,809 | 57 % | — | — % |
| 2008 | 1,783,940 | 951,940 | 53 % | — | — % |
| 2007 | 1,816,236 | 889,236 | 49 % | — | — % |
| 2006 | 1,985,001 | 1,985,001 | 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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

The City of Berkeley pays the Safety Members' Pension Fund primarily on a rolling pay-as-you-go basis. In February 1989, the Berkeley Civic Improvement Corporation purchased, on behalf of the city, a Guaranteed Income Contract (GIC). The GIC provides annual payments through 2018 and an annual guaranteed 9.68% rate of return (net of expenses). The city pays from the general fund the difference between actual benefit payments and contract-provided annual payments.

The City of Berkeley's annual required contribution (ARC) is the greater of (a) a 20-year amortization of the unfunded actuarial liability, or (b) actual benefit payments made for the year. For the fiscal year ended June 30, 2011, the city's ARC was $1,554,837, equal to the benefits during the year. The city contributed this amount through a $596,000 payment from the GIC plus $958,836 paid from the General Fund.

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | 51 | 148 | — | 20 | — | 219 | Closed |
| Safety - Tier 1 | — | — | 6 | 58 | 13 | — | — | 77 | Closed |
| Totals | — | — | 57 | 206 | 13 | 20 | — | 296 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 2,229,373 |
| Receivables | | |
| Contributions | | — |
| Investments | | 1,561 |
| 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 | | 40,468,518 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **42,699,452** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **42,699,452** |

**Actuarial Cost Method:** Entry Age

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

**Total UAAL Amortization Period:** 20

**Years Remaining in Total UAAL Amortization Period:** 17

**Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** 2027

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 236,456 (1) |
| | Safety | | 51,168 |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 4,540,106 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | (15,110) |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (201,775) |
| **Total Additions** | | **$** | **4,610,845** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | — |
| | Combined | | 5,507,066 |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **5,507,066** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(896,221)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **43,595,673** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **42,699,452** |

**Summary of Funding Position**

Actuary: Milliman

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 6.50% | 3.50% | $ 65,272,000 | $ 43,596,000 | $ 21,676,000 | 66.8% |
| 2010 | 6/30/2007 | 6.50% | 3.50% | 68,988,000 | 51,199,000 | 17,789,000 | 74.2% |
| 2009 | 6/30/2007 | 6.50% | 3.50% | 68,988,000 | 51,199,000 | 17,789,000 | 74.2% |
| 2008 | 6/30/2007 | 6.50% | 3.50% | 68,988,000 | 51,199,000 | 17,789,000 | 74.2% |
| 2007 | 6/30/2005 | 6.20% | — % | 69,185,000 | 58,653,000 | 10,532,000 | 84.8% |
| 2006 | 6/30/2005 | 6.20% | — % | 69,185,000 | 58,653,000 | 10,532,000 | 84.8% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 1,810,295 | $ 287,624 | 16 % | $ — | — % |
| 2010 | 2,416,000 | 1,312,385 | 54 % | — | — % |
| 2009 | 1,397,072 | 539,895 | 39 % | — | — % |
| 2008 | 1,345,407 | 1,345,407 | 100 % | — | — % |
| 2007 | 1,329,458 | 1,329,458 | 100 % | — | — % |
| 2006 | 1,324,325 | 1,324,325 | 100 % | — | — % |

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

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 1.00 % | — % | — % | — % | — % | — % | 1.00 % | — % | — % |
| Total Rates Recommended by Actuary | 1.00 % | — % | — % | — % | — % | — % | 1.00 % | — % | — % |
| Total Rates Adopted by Board | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| Prior Year Rates 6/30/2010 | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| 6/30/2009 | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| 6/30/2008 | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| 6/30/2007 | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| 6/30/2006 | 1.00 % | — | — | — | — | — | 1.00 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | — | — | — | — | — | 50 | — | — |
| Years of Service | 5 | — | — | — | — | — | 20 | — | — |
| Age | 59 | — | — | — | — | — | 54 | — | — |
| Years of Service | 5 | — | — | — | — | — | 20 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | Y | | | | | | Y | | |
| Highest Year(s) Average | 1 | — | — | — | — | — | 1 | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | Y | | | | | | Y | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | 2% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | 2.00 | — | — |
| 55 | 2.00 | — | — | — | — | — | 2.00 | — | — |
| 60 | 2.00 | — | — | — | — | — | 2.00 | — | — |
| 65 | 2.00 | — | — | — | — | — | 2.00 | — | — |
| **Social Security Coverage:** | I | | | | | | I | | |

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

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

**Footnote:**

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

## City of Delano Employee Pension Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 179 | 38 | 62 | 36 | — | — | 11 | 326 | Open |
| Safety - Tier 1 | — | — | 7 | 9 | — | — | 3 | 19 | Open |
| Totals | 179 | 38 | 69 | 45 | — | — | 14 | 345 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 1,686,666 |
| Receivables | |
| Contributions | 310 |
| Investments | — |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 15,059 |
| Domestic Stocks | 10,979,509 |
| International Stocks | 3,050,239 |
| Mortgages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 4,852,978 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | 112,532 |
| **Total Assets** | **$ 20,697,293** |
| **Liabilities** | |
| Accounts Payable | $ 179,738 |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | 68,324 |
| **Total Liabilities** | **$ 248,062** |
| **Net Assets Available for Benefits** | **$ 20,449,231** |

**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:** 2029

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 1,806,341 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 207,899 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 174,234 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 3,072,408 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (190,431) |
| **Total Additions** | | **$ 5,070,451** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 1,039,441 |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 637,183 |
| Administration Expenses | | 207,528 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 1,884,152** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 3,186,299** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 17,262,932** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 20,449,231** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 7.75% | 3.00% | $ 33,978,297 | $ 23,208,657 | $ 10,769,640 | 68.3% |
| 2010 | 6/30/2010 | 7.75% | 3.00% | 32,480,826 | 20,715,515 | 11,765,311 | 63.8% |
| 2009 | 6/30/2009 | 7.75% | 3.00% | 29,881,644 | 18,323,795 | 11,557,849 | 61.3% |
| 2008 | 6/30/2008 | 7.75% | 3.00% | 27,169,641 | 18,426,143 | 8,743,498 | 67.8% |
| 2007 | 6/30/2007 | 8.00% | 3.00% | 24,767,406 | 19,454,948 | 5,312,458 | 78.6% |
| 2006 | 6/30/2006 | 8.00% | 4.00% | 21,484,859 | 16,839,790 | 4,645,069 | 78.4% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 1,898,291 | $ 1,806,341 | 95 % | $ 8,460,797 | 127 % |
| 2010 | 1,861,238 | 1,823,123 | 98 % | 8,585,478 | 137 % |
| 2009 | 1,608,253 | 1,662,165 | 103 % | 7,853,316 | 147 % |
| 2008 | 1,363,373 | 1,273,624 | 93 % | 6,873,360 | 127 % |
| 2007 | 1,132,465 | 1,139,803 | 101 % | 6,402,086 | 83 % |
| 2006 | 1,067,027 | 1,093,090 | 102 % | 6,273,978 | 74 % |

**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 | | 8.50 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | | 15.35 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | | 23.85 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | | 23.85 % | — | — | — | — | — | — | — | — |
| Prior Year Rates | 6/30/2010 | 23.61 % | — | — | — | — | — | — | — | — |
| | 6/30/2009 | 23.24 % | — | — | — | — | — | — | — | — |
| | 6/30/2008 | 20.15 % | — | — | — | — | — | — | — | — |
| | 6/30/2007 | 17.82 % | — | — | — | — | — | — | — | — |
| | 6/30/2006 | 18.33 % | — | — | — | — | — | 74.46 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | — | — | — | — | — | — | — | — | — |
| Age 35 | | — | — | — | — | — | — | — | — | — |
| Age 45 | | — | — | — | — | — | — | — | — | — |
| Single Rate | | 6.20 % (1) | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Social Security Coverage:** I

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

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

**Footnote:**

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

The employee contribution rates are as follows:

| | MISCELLANEOUS | |
|---|---|---|
| Years of Service | 0<5 | over 5 |
| Contributions Rates | 6.20% | 0.00% |

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

## City of El Cerrito Employees' Pension Trust Fund

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 2 | — | — | — | 2 | Closed |
| Safety - Tier 1 | — | — | — | 1 | — | — | — | 1 | Closed |
| Totals | — | — | — | 3 | — | — | — | 3 | |

### Statement of Plan Net Assets as of June 30, 2011

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

| | |
|---|---|
| **Actuarial Cost Method:** | Other [1] |
| **Total UAAL Amortization Method:** | Other |
| Pay-as-you-go | |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 68,831 |
| Safety | | 80,635 |
| 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** | **$** | **149,466** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 67,683 |
| Safety | | 79,293 |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 2,490 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **149,466** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **—** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **—** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **—** |

### Summary of Funding Position

Actuary: Milliman USA

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2010 | 9.50% | 6.00% | $ 947,848 | $ — | $ 947,848 | 0.0% |
| 2010 | 7/1/2010 | 9.50% | 6.00% | 947,848 | — | 947,848 | 0.0% |
| 2009 | 7/1/2007 | 9.50% | 6.00% | 1,282,150 | — | 1,282,150 | 0.0% |
| 2008 | 7/1/2007 | 9.50% | 6.00% | 1,282,150 | — | 1,282,150 | 0.0% |
| 2007 | 7/1/2007 | 9.50% | 6.00% | 1,282,150 | — | 1,282,150 | 0.0% |
| 2006 | 7/1/2004 | 6.00% | 3.00% | 1,502,924 | 6,036 | 1,496,888 | 0.4% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 149,466 | $ 149,466 | 100 % | $ — | — % |
| 2010 | 148,256 | 148,256 | 100 % | — | — % |
| 2009 | 145,166 | 145,166 | 100 % | — | — % |
| 2008 | 184,919 | 184,919 | 100 % | — | — % |
| 2007 | 183,278 | 181,873 | 99 % | — | — % |
| 2006 | 215,841 | 215,841 | 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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Benefit Comments:** Retirement benefit generally equal to 50% of the annual salary of the plan member at the time of retirement plus 50% of any change in salary after that date.

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

**Comments:**

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

**Footnote:**

(1) The three remaining members in the plan are all receiving benefits. The actuarial analysis states that actuarial projections of benefit payment requirements for such a small group are useful for planning but should not be taken as providing an accurate estimate of any set of benefits for 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 | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 3 | — | — | — | 3 | Closed |
| Totals | — | — | — | 3 | — | — | — | 3 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 436,547 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 191 |
| 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** | **$** | **436,738** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **436,738** |
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 400,000 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 2,570 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | — |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **402,570** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 54,517 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **54,517** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **348,053** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **87,695** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **435,748** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2009 | 4.50% | 2.00% | $ 512,000 | $ 156,132 | $ 355,868 | 30.5% |
| 2010 | 6/30/2009 | 4.50% | 2.00% | 512,000 | 156,132 | 355,868 | 30.5% |
| 2009 | 6/30/2009 | 4.50% | 2.00% | 512,000 | 156,132 | 355,868 | 30.5% |
| 2008 | 6/30/2006 | 4.50% | 2.00% | 561,000 | 222,041 | 338,959 | 39.6% |
| 2007 | 6/30/2006 | 4.50% | 2.00% | 561,000 | 342,116 | 218,884 | 61.0% |
| 2006 | 6/30/2006 | 4.50% | 2.00% | 561,000 | 342,116 | 218,884 | 61.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 67,400 | $ 400,000 | 593 % | $ — | — % |
| 2010 | | — | | — | — % |
| 2009 | | — | | — | — % |
| 2008 | — | — | | — | — % |
| 2007 | — | — | | — | — % |
| 2006 | | — | | — | — % |

**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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 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.

**Footnote:**

(1) The actuary has determined the City of Emeryville's annual pension cost is the greater of (a) Annual Required Contribution, which is based on the sum of 12-year amortization of the unfunded actuarial accrued liability plus Normal Cost 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 | — | — | 12 | 16 | Closed |
| Totals | — | — | — | 4 | — | — | 12 | 16 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 14,905 |
| Receivables | | |
| Contributions | | — |
| Investments | | 188 |
| 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** | **$** | **15,093** |
| **Liabilities** | | |
| Accounts Payable | $ | 3,316 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **3,316** |
| **Net Assets Available for Benefits** | **$** | **11,777** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Other (1) |
| Straight Line Method Closed | |
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | 200,696 |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 2,315 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | (4,600) |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **198,411** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 515,010 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 11,172 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **526,182** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(327,771)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **344,362** |
| Adjustments | | | (4,814) (2) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **11,777** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 6.00% | 4.00% | $ 4,682,353 | $ 15,016 | $ 4,667,337 | 0.3% |
| 2010 | 6/30/2009 | 6.00% | 4.00% | 4,740,136 | 634,937 | 4,105,199 | 13.4% |
| 2009 | 6/30/2009 | 6.00% | 4.00% | 4,740,136 | 634,937 | 4,105,199 | 13.4% |
| 2008 | 6/30/2008 | 6.00% | 4.00% | 4,959,400 | 860,058 | 4,099,342 | 17.3% |
| 2007 | 6/30/2007 | 6.00% | 4.00% | 4,806,301 | 1,284,477 | 3,521,824 | 26.7% |
| 2006 | 6/30/2006 | 6.00% | 4.00% | 4,985,969 | 904,323 | 4,081,646 | 18.1% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 14,660 | $ 200,696 | 1,369 % | $ — | — % |
| 2010 | (33,125) | 225,000 | (679) % | — | — % |
| 2009 | (31,650) | 266,064 | (841) % | — | — % |
| 2008 | | — | | — | — % |
| 2007 | | 425,000 | 74 % | — | — % |
| 2006 | | 425,000 | 74 % | — | — % |

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

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

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

**Footnote:**

(1) The plan was initially funded over a 30 year amortization period. However, the City abandoned the 30-year funding approach after a buyout program in the mid-1980, which eliminated the active employees from the program. The city has since been making annual contributions, which was sufficient to prevent the fund from being depleted, but is insufficient to the meet the original 30-year funding goal. The actuary noted that the funded status will continue to get worse until there is a change in the city's ability to contribute more than the benefit payments. However, during the past five fiscal years, contributions were not made in accordance with actuarial determined requirements. In fiscal years 2008 through 2011 and going forward, the General Fund will make contributions to cover benefits on a "pay as you go" basis. As such, the current funded ratio is 0.3%.

(2) Prior period adjustment.

## 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 | 1,605 | 394 | 206 | 1,114 | 66 | 74 | 352 | 3,811 | Open |
| Totals | 1,605 | 394 | 206 | 1,114 | 66 | 74 | 352 | 3,811 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 26,867,952 |
| Receivables | |
| Contributions | — |
| Investments | 12,504,192 |
| Other | 3,900,469 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 152,751,124 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 118,962,688 |
| Domestic Stocks | 348,138,387 |
| International Stocks | 235,391,155 |
| Mortgages | — |
| Real Estate | 92,317,681 |
| Venture Capital | — |
| Other | 150,723,905 |
| Fixed Assets Net of Accumulated Depreciation | 50,633 |
| Other Assets | 102,840 |
| **Total Assets** | **$ 1,141,711,026** |
| **Liabilities** | |
| Accounts Payable | $ 1,070,049 |
| Investment Purchases Payable | 25,540,568 |
| Accrued Expenses | — |
| Other Current Liabilities | 150,723,905 |
| **Total Liabilities** | **$ 177,334,522** |
| **Net Assets Available for Benefits** | **$ 964,376,504** |

| | |
|---|---|
| **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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 8,214,569 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 5,275,219 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 12,144,912 |
| Dividends | | 11,137,342 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 170,018,578 |
| Other Investment Revenues | | 45,526 |
| Other Revenues | | 476,888 |
| Investment Expenses | | (4,897,840) |
| **Total Additions** | | **$ 202,415,194** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 37,963,819 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 3,524,041 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 2,092,260 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 1,029,440 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 44,609,560** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 157,805,634** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 806,570,870** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 964,376,504** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 8.00% | 4.00% | $ 756,257,538 | $ 926,369,725 | $ (170,112,187) | 122.5% |
| 2010 | 6/30/2009 | 8.25% | 4.30% | 715,249,679 | 958,032,146 | (242,782,467) | 133.9% |
| 2009 | 6/30/2008 | 8.25% | 4.30% | 689,832,998 | 980,961,408 | (291,128,410) | 142.2% |
| 2008 | 6/30/2007 | 8.25% | 4.25% | 631,305,003 | 926,525,370 | (295,220,367) | 146.8% |
| 2007 | 6/30/2006 | 8.25% | 8.25% | 613,913,079 | 847,515,671 | (233,602,592) | 138.1% |
| 2006 | 6/30/2005 | 8.25% | 8.25% | 565,550,000 | 790,858,000 | (225,308,000) | 139.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 8,214,569 | $ 8,214,569 | 100 % | $ 131,223,821 | -130 % |
| 2010 | 3,267,115 | 3,267,115 | 100 % | 139,274,148 | -174 % |
| 2009 | 1,345,274 | 1,345,274 | 100 % | 133,109,913 | -219 % |
| 2008 | 354,894 | 354,894 | 100 % | 122,231,947 | -242 % |
| 2007 | 1,566,215 | 1,566,215 | 100 % | 111,378,365 | -210 % |
| 2006 | | — | — | 102,557,676 | -220 % |

**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 | | 11.09 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | | 11.09 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | | 11.09 % (2) | — | — | — | — | — | — | — | — |
| Prior Year Rates | 6/30/2010 | 10.62 % | — | — | — | — | — | — | — | — |
| | 6/30/2009 | 10.56 % | — | — | — | — | — | — | — | — |
| | 6/30/2008 | 10.93 % | — | — | — | — | — | — | — | — |
| | 6/30/2007 | 10.51 % | — | — | — | — | — | — | — | — |
| | 6/30/2006 | 10.42 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | 3.59 % | — | — | — | — | — | — | — | — |
| Age 35 | | 4.91 % | — | — | — | — | — | — | — | — |
| Age 45 | | 6.23 % | — | — | — | — | — | — | — | — |
| Single Rate | | 5.03 % | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | | General I | II | III | IV | V | VI | Safety 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 | | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | | | | | | | | |
| Maximum Annual Increase | | 5% | | | | | | | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | — | — | — | — | — | — | — | — | — |
| | 55 | 2.00 | — | — | — | — | — | — | — | — |
| | 60 | 2.20 | — | — | — | — | — | — | — | — |
| | 65 | 2.60 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | N | | | | | | | | |

**Benefit Comments:** Disability benefit is based on the greater of: (1) 1.8% of final compensation for each year of service, (2) 1/3 of final compensation, or (3) service retirement.

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

**Comments:**

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

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

**Footnote:**

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

(2) The employer contribution rate is currently set at 11.09%; however, only a cash contribution of $8,214,569 was required from the City due to the use of prefunded actuarial accrued liability 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 | 152 | — | 2 | 353 | 271 | 4 | 232 | 1,014 | Closed |
| 2 | 732 | 194 | 45 | 11 | 65 | — | 2 | 1,049 | Open |
| Totals | 884 | 194 | 47 | 364 | 336 | 4 | 234 | 2,063 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 30,721,981 |
| Receivables | |
| Contributions | — |
| Investments | 14,854,098 |
| Other | 4,550,765 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 175,695,061 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 136,784,237 |
| Domestic Stocks | 400,477,491 |
| International Stocks | 270,748,135 |
| Mortgages | — |
| Real Estate | 105,837,124 |
| Venture Capital | — |
| Other | 173,363,344 |
| Fixed Assets Net of Accumulated Depreciation | 50,633 |
| Other Assets | 102,840 |
| **Total Assets** | **$ 1,313,185,709** |
| **Liabilities** | |
| Accounts Payable | $ 1,233,603 |
| Investment Purchases Payable | 29,377,186 |
| Accrued Expenses | — |
| Other Current Liabilities | 173,363,344 |
| **Total Liabilities** | **$ 203,974,133** |
| **Net Assets Available for Benefits** | **$ 1,109,211,576** |

**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, 2011

| | |
|---|---|
| **Additions** | |
| Contributions | |
| Employer - General | $ — |
| Safety | 19,397,178 |
| Combined | — |
| Employee - General | — |
| Safety | 7,304,036 |
| Combined | — |
| Other - General | — |
| Safety | — |
| Combined | — |
| Interest | 13,911,170 |
| Dividends | 12,758,726 |
| Net Appreciation (Depreciation) in Fair Value of Investments | 194,349,041 |
| Other Investment Revenues | 48,344 |
| Other Revenues | 548,520 |
| Investment Expenses | (5,621,785) |
| **Total Additions** | **$ 242,695,230** |
| **Deductions** | |
| Benefit Payments | |
| Service Retirement - General | $ — |
| Safety | 30,300,316 |
| Combined | — |
| Disability - General | — |
| Safety | 20,255,934 |
| Combined | — |
| Other - General | — |
| Safety | — |
| Combined | — |
| Member Refunds - General | — |
| Safety | 493,579 |
| Combined | — |
| Administration Expenses | 1,079,951 |
| Other Expenses | — |
| **Total Deductions** | **$ 52,129,780** |
| **Net Increase (Decrease) In Plan Assets** | **$ 190,565,450** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$ 918,646,126** |
| Adjustments | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$ 1,109,211,576** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 8.00% | 3.50% | $ 919,285,576 | $ 1,018,605,310 | $ (99,319,734) | 110.8% |
| 2010 | 6/30/2009 | 8.25% | 3.75% | 874,355,429 | 1,045,774,084 | (171,418,655) | 119.6% |
| 2009 | 6/30/2008 | 8.25% | 4.25% | 830,035,820 | 1,066,777,845 | (236,742,025) | 128.5% |
| 2008 | 6/30/2007 | 8.25% | 4.25% | 773,235,605 | 1,000,961,198 | (227,725,593) | 129.5% |
| 2007 | 6/30/2006 | 8.25% | 4.25% | 722,722,173 | 906,222,782 | (183,500,609) | 125.4% |
| 2006 | 6/30/2005 | 8.25% | 4.25% | 670,101,000 | 846,718,000 | (176,617,000) | 126.4% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 19,397,178 | $ 19,397,178 | 100 % | $ 102,686,418 | -97 % |
| 2010 | 12,094,355 | 12,094,355 | 100 % | 102,354,704 | -167 % |
| 2009 | 8,938,488 | 8,938,488 | 100 % | 98,912,644 | -239 % |
| 2008 | 8,766,066 | 8,766,066 | 100 % | 89,516,195 | -254 % |
| 2007 | 10,806,791 | 10,806,791 | 100 % | 82,492,908 | -222 % |
| 2006 | 8,886,000 | 8,885,866 | 100 % | 73,422,505 | -241 % |

**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 | — % | — % | — % | — % | — % | — % | 26.43 % | 18.60 % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | 26.43 % | 18.60 % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | 26.43 % | 18.60 % | — |
| Prior Year Rates 6/30/2010 | — | — | — | — | — | — | 26.38 % | 18.49 % | — |
| 6/30/2009 | — | — | — | — | — | — | 25.25 % | 17.34 % | — |
| 6/30/2008 | — | — | — | — | — | — | 25.66 % | 16.28 % | — |
| 6/30/2007 | — | — | — | — | — | — | 25.71 % | 17.43 % | — |
| 6/30/2006 | — | — | — | — | — | — | 25.12 % | 17.43 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | 4.88 % | — | — |
| Age 35 | — | — | — | — | — | — | 6.29 % | — | — |
| Age 45 | — | — | — | — | — | — | 6.67 % | — | — |
| 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 | — | — | — | — | — | — | 65 | 65 | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | 3 | — |
| Final Year(s) Average | — | — | — | — | — | — | 3 | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | Y | | |
| Index to Consumer Price Index | | | | | | | | Y | |
| Maximum Annual Increase | | | | | | | 5% | 3% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | 2.75 | 2.00 | — |
| 55 | — | — | — | — | — | — | 2.75 | 2.70 | — |
| 60 | — | — | — | — | — | — | 2.75 | 2.70 | — |
| 65 | — | — | — | — | — | — | — | 2.70 | — |
| **Social Security Coverage:** | | | | | | | N | N | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 36 % | 33 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 55 % | 50 % | — |

**Comments:**

Employees who are age 50 with 10 years of service for Safety Tier I or five years of service for Safety tier II may elect for the Deferred Retirement Option Plan (DROP). The 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.

## 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 | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | 3 | — | 3 | 6 | 24 | — | — | 36 | Closed |
| Totals | 3 | — | 3 | 6 | 24 | — | — | 36 | |

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 17,995,586 |
| Receivables | | |
| Contributions | | — |
| Investments | | 81 |
| Other | | 2,000 |
| 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** | **$** | **17,997,667** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 26,993 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **26,993** |
| **Net Assets Available for Benefits** | **$** | **17,970,674** |

| | |
|---|---|
| **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, 2010

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | 236,653 |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 4,306 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 1,869,313 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (104,893) |
| **Total Additions** | | **$** | **2,005,379** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 261,989 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | 786,374 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 7,735 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **1,056,098** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **949,281** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **17,021,393** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **17,970,674** |

### Summary of Funding Position

Actuary: Bryan, Pendleton, Swats & Mcallister LLC

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2010 | 5.50% | 5.00% | $ 19,422,816 | $ 18,165,593 | $ 1,257,223 | 93.5% |
| 2010 | 1/1/2008 | 5.50% | 5.00% | 19,070,867 | 18,792,094 | 278,773 | 98.5% |
| 2009 | 1/1/2008 | 5.50% | 5.00% | 19,070,867 | 18,792,094 | 278,773 | 98.5% |
| 2008 | 1/1/2006 | 5.50% | 5.00% | 17,366,549 | 17,366,549 | — | 100.0% |
| 2007 | 1/1/2006 | 5.50% | 5.00% | 17,366,549 | 17,366,549 | — | 100.0% |
| 2006 | 1/1/2004 | 5.50% | 5.00% | 16,980,735 | 16,980,735 | — | 100.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 303,258 | $ 236,653 | 78 % | $ 313,265 | 401 % |
| 2010 | 156,819 | 235,126 | 150 % | 297,026 | 94 % |
| 2009 | 156,819 | 228,424 | 146 % | 273,538 | 102 % |
| 2008 | 186,404 | 230,482 | 124 % | 334,996 | — % |
| 2007 | 212,488 | 218,968 | 103 % | 334,996 | — % |
| 2006 | 211,023 | 187,346 | 89 % | 454,693 | — % |

**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 | — % | — % | — % | — % | — % | — % | 96.81 % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | 96.81 % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | 79.16 % | — | — |
| Prior Year Rates 12/31/2009 | — | — | — | — | — | — | 79.16 % | — | — |
| 12/31/2008 | — | — | — | — | — | — | 79.16 % | — | — |
| 12/31/2007 | — | — | — | — | — | — | 79.16 % | — | — |
| 12/31/2006 | — | — | — | — | — | — | 63.78 % | — | — |
| 12/31/2005 | — | — | — | — | — | — | 54.27 % | — | — |
| 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 % | — | — |

**Comments:**

There is a significant increase from 93.9% to 401.3% in the unfunded actuarial accrued liability as a percentage of covered payroll in the current year due to changes in both the asset valuation method and actuarial accrued liability method. The asset valuation method was changed from the market value of assets to the average of the expected actuarial value of assets and the market value of assets. The method used to determine actuarial accrued liability was changed from the aggregate method to a normal entry age method using the level percentage of projected payroll, over a 10- year open period.

## Public Retirement Systems Annual Report — Fiscal Year 2010-11
## City of Los Angeles Fire and Police Employees' Pension System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 130 | 136 | — | 420 | 686 | Closed |
| 2 | 115 | — | — | 5,220 | 1,715 | — | 1,792 | 8,842 | Closed |
| 3 | 4,693 | 8,624 | 59 | 2,420 | 383 | — | 176 | 16,355 | Open |
| Totals | 4,808 | 8,624 | 59 | 7,770 | 2,234 | — | 2,388 | 25,883 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 596,982,948 |
| Receivables | |
| Contributions | 4,196,667 |
| Investments | 66,922,233 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 1,729,429,603 |
| International Bonds | 17,726,891 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 1,118,181,142 |
| Domestic Stocks | 5,624,750,153 |
| International Stocks | 2,283,651,627 |
| Mortgages | — |
| Real Estate | 1,054,001,972 |
| Venture Capital | 1,560,454,311 |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 14,056,297,547** |
| **Liabilities** | |
| Accounts Payable | $ 8,852,470 |
| Investment Purchases Payable | 286,310,963 |
| Accrued Expenses | 13,125,933 |
| Other Current Liabilities | 223,820,378 |
| **Total Liabilities** | **$ 532,109,744** |
| **Net Assets Available for Benefits** | **$ 13,524,187,803** |

| | |
|---|---|
| **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:** | 25 |
| **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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | 277,092,251 |
| | Combined | — |
| Employee - | General | — |
| | Safety | 105,534,628 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 76,976,680 |
| Dividends | | 185,389,183 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 2,267,008,678 |
| Other Investment Revenues | | 61,137,311 |
| Other Revenues | | 2,123,865 |
| Investment Expenses | | (52,357,054) |
| **Total Additions** | | **$ 2,922,905,542** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 563,022,518 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 115,959,443 |
| | Combined | — |
| Other - | General | — |
| | Safety | 107,878,555 |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | 3,145,172 |
| | Combined | — |
| Administration Expenses | | 12,662,390 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 802,668,078** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 2,120,237,464** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 11,403,950,339** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 13,524,187,803** |

### Summary of Funding Position

Actuary: The Segal Group

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 7.75% | 9.34% | $ 16,616,476,266 | $ 14,337,669,409 | $ 2,278,806,857 | 86.3% |
| 2010 | 6/30/2010 | 7.75% | 9.34% | 15,520,624,313 | 14,219,580,662 | 1,301,043,651 | 91.6% |
| 2009 | 6/30/2009 | 8.00% | 9.59% | 14,817,145,691 | 14,256,610,416 | 560,535,275 | 96.2% |
| 2008 | 6/30/2008 | 8.00% | 9.59% | 14,279,115,742 | 14,153,296,122 | 125,819,620 | 99.1% |
| 2007 | 6/30/2007 | 8.00% | 9.59% | 13,324,089,628 | 13,215,668,458 | 108,421,170 | 99.2% |
| 2006 | 6/30/2006 | 8.00% | 9.50% | 12,811,383,737 | 12,121,402,902 | 689,980,835 | 94.6% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 277,092,251 | $ 277,092,251 | 100 % | $ 1,343,963,356 | 170 % |
| 2010 | 250,516,858 | 250,516,858 | 100 % | 1,356,986,476 | 96 % |
| 2009 | 238,697,929 | 238,697,929 | 100 % | 1,357,248,936 | 41 % |
| 2008 | 261,635,491 | 261,635,491 | 100 % | 1,206,589,277 | 10 % |
| 2007 | 224,946,082 | 224,946,082 | 100 % | 1,135,591,951 | 10 % |
| 2006 | 143,945,802 | 145,301,919 | 101 % | 1,092,814,844 | 63 % |

**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 | — % | — % | — % | — % | — % | — % | — % | 22.84 % | 16.71 % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | -2.30 % | 5.41 % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | 20.54 % | 22.12 % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — | 20.54 % | 22.12 % |
| Prior Year Rates 6/30/2010 | — | — | — | — | — | — | — | 20.41 % | 23.00 % |
| 6/30/2009 | — | — | — | — | — | — | — | 19.94 % | 20.81 % |
| 6/30/2008 | — | — | — | — | — | — | — | 19.01 % | 20.32 % |
| 6/30/2007 | — | — | — | — | — | — | — | 48.14 % | 34.13 % |
| 6/30/2006 | — | — | — | — | — | — | 23.00 % | 21.15 % | 12.65 % |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | 7.00 % | 8.00 % |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | — | — | 50 |
| Years of Service | — | — | — | — | — | — | — | — | 10 |
| Age | — | — | — | — | — | — | — | — | 50 |
| Years of Service | — | — | — | — | — | — | — | — | 20 |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 20 | 20 | 20 |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | Y | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | 3 | 1 | 1 |
| 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:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 40 % | 40 % | 50 % |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | 2 % |
| - Maximum | — | — | — | — | — | — | 90 % | 90 % | 90 % |

**Comments:**

As of June 30, 2011, the City of Los Angeles Fire and Police Employees' Pension System (System) was composed of five tiers. For publication purposes only, Safety Tier III includes Safety members from Tiers 3, 4, and 5. Individual Tier membership is as follows: Safety Tier 3 = 1,448; Safety Tier 4 = 582; Safety Tier 5 = 14,325.

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

| | Tier 4 | Tier 5 |
|---|---|---|
| Normal | 15.29% | 18.58% |
| UAAL | 6.58% | 4.80% |
| Total | 21.87% | 23.38% |

| | | |
|---|---|---|
| Employee Rates: | 8.00% | 9.00% |

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

Effective May 1, 2002, and through April 30, 2007, members of the System have the option to enroll in the Deferred Retirement Option Plan (DROP) under Section 4.2100 of the Administrative Code. Members who enroll in DROP continue to work and receive their active salary for up to five years. Enrolled members continue to contribute to the System until they have completed the maximum number of years required for their tier but cease to earn additional retirement service and pay credits. Monthly pension benefits that would have been paid to enrolled members are credited into their DROP accounts. 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 accounts and monthly benefits based on their service and salary at the beginning date of the DROP, plus applicable cost-of-living adjustments.

At June 30, 2011, 1,201 pensioners were enrolled in the DROP program, with a total estimated value of all DROP accounts of $224 million.

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

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 8,753 | 279 | 712 | 6,588 | — | — | 2,051 | 18,383 | Open |
| Totals | 8,753 | 279 | 712 | 6,588 | — | — | 2,051 | 18,383 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 363,724,025 |
| Receivables | |
| Contributions | 54,721,001 |
| Investments | 438,258,959 |
| Other | 24,749,545 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 434,812,538 |
| International Bonds | 12,486,869 |
| Municipal Bonds | 11,651,539 |
| Domestic Corporate Bonds | 1,853,092,737 |
| Domestic Stocks | 2,690,245,735 |
| International Stocks | 1,532,682,271 |
| Mortgages | — |
| Real Estate | 127,660,322 |
| Venture Capital | — |
| Other | 1,224,485,216 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 8,768,570,757** |
| **Liabilities** | |
| Accounts Payable | $ 6,407,466 |
| Investment Purchases Payable | 549,488,823 |
| Accrued Expenses | 11,186,576 |
| Other Current Liabilities | 791,150,970 |
| **Total Liabilities** | **$ 1,358,233,835** |
| **Net Assets Available for Benefits** | **$ 7,410,336,922** |

| | |
|---|---|
| **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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 286,699,384 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 65,965,607 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 121,745,341 |
| Dividends | | 69,527,276 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 1,007,966,088 |
| Other Investment Revenues | | 10,384,526 |
| Other Revenues | | 5,437,181 |
| Investment Expenses | | (21,252,715) |
| **Total Additions** | | **$ 1,546,472,688** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 396,136,140 |
| | Safety | — |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 2,381,657 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 3,893,338 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 402,411,135** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 1,144,061,553** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 6,266,275,369** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 7,410,336,922** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2011 | 7.75% | 5.35% | $ 9,297,204,318 | $ 7,465,183,643 | $ 1,832,020,675 | 80.3% |
| 2010 | 7/1/2010 | 8.00% | 5.29% | 8,893,618,433 | 7,244,429,689 | 1,649,188,744 | 81.5% |
| 2009 | 7/1/2009 | 8.00% | 5.29% | 8,057,060,950 | 7,248,721,252 | 808,339,698 | 90.0% |
| 2008 | 7/1/2008 | 8.00% | 5.29% | 7,619,102,935 | 7,247,853,233 | 371,249,702 | 95.1% |
| 2007 | 7/1/2006 | 8.00% | 5.50% | 7,046,571,241 | 6,447,763,436 | 598,807,805 | 91.5% |
| 2006 | 7/1/2006 | 8.00% | 5.50% | 7,046,571,241 | 6,447,763,436 | 598,807,805 | 91.5% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 304,431,910 | $ 286,699,384 | 94 % | $ 870,203,423 | 211 % |
| 2010 | 200,578,728 | 201,033,238 | 100 % | 856,089,559 | 193 % |
| 2009 | 141,291,588 | 145,941,275 | 103 % | 805,137,795 | 100 % |
| 2008 | 144,743,767 | 141,862,126 | 98 % | 708,731,840 | 52 % |
| 2007 | 141,464,198 | 129,154,539 | 91 % | 635,728,131 | 94 % |
| 2006 | 118,341,826 | 101,556,257 | 86 % | 635,728,131 | 94 % |

**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 | 14.68 % (1) | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 23.77 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 38.45 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 38.45 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 26.12 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 20.28 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 21.59 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 22.25 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 19.20 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 3.10 % | — | — | — | — | — | — | — | — |
| Age 35 | 4.16 % | — | — | — | — | — | — | — | — |
| Age 45 | 5.38 % | — | — | — | — | — | — | — | — |
| Single Rate | 6.00 % (2) | — | — | — | — | — | — | — | — |

**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 | 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 | | | | | | | | |
| Maximum Annual Increase | 3% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | Retirement benefit is 2.1% multiplied by Years of Service, Average Salary, not to exceed 100% of salary. If retired at 55 with 30 years of service, 2.3% is used. If receiving permanent and total disability benefits, a member may elect to retire. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Footnote:**

(1) The rate increased by 12.33% from last year due to the net result of the "smoothed" investment return being less than assumed, assumption changes, and other unfavorable actuarial experience.

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

## City of Manhattan Beach Single Highest Year Retirement Plan

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 3 | — | — | — | 3 | Closed |
| Safety - Tier 1 | — | — | — | 4 | — | — | — | 4 | Closed |
| Totals | — | — | — | 7 | — | — | — | 7 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 317,312 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 58,862 |
| 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** | **$** | **376,174** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **376,174** |
| **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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 17,656 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **17,656** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 28,160 |
| Safety | | 18,867 |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **47,027** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(29,371)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **405,545** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **376,174** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 5.00% | — % | $ 377,004 | $ 405,545 | $ (28,541) | 107.6% |
| 2010 | 6/30/2010 | 5.00% | — % | 377,004 | 405,545 | (28,541) | 107.6% |
| 2009 | 6/30/2008 | 6.50% | — % | 432,935 | 461,030 | (28,095) | 106.5% |
| 2008 | 6/30/2008 | 6.50% | — % | 432,935 | 461,030 | (28,095) | 106.5% |
| 2007 | 6/30/2006 | 6.50% | — % | 444,497 | 444,497 | — | 100.0% |
| 2006 | 6/30/2006 | 6.50% | — % | 444,497 | 444,497 | — | 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 |
|---|---|---|---|---|---|
| 2011 | $ — | $ — | | $ — | — % |
| 2010 | — | — | | — | — % |
| 2009 | — | — | | — | — % |
| 2008 | — | — | | — | — % |
| 2007 | — | — | | — | — % |
| 2006 | 3,198 | 3,198 | 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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 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 | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Benefit Comments:** The only policy is that the cost-of-living increase and payments cease upon death of the member. No disability benefits are provided.

**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 CalPERS and what the CalPERS 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.

## 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, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 158,036 |
| 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** | **$** | **158,036** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **158,036** |
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 7,399 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | — |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **7,399** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 18,954 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **18,954** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(11,555)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **169,591** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **158,036** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 5.00% | — % | $ 136,197 | $ 169,591 | $ (33,394) | 124.5% |
| 2010 | 6/30/2010 | 5.00% | — % | 189,506 | 175,571 | 13,935 | 92.6% |
| 2009 | 6/30/2008 | 6.50% | — % | 189,506 | 193,627 | (4,121) | 102.2% |
| 2008 | 6/30/2008 | 6.50% | — % | 189,506 | 193,627 | (4,121) | 102.2% |
| 2007 | 6/30/2006 | 6.50% | — % | 192,805 | 192,805 | — | 100.0% |
| 2006 | 6/30/2006 | 6.50% | — % | 192,805 | 192,805 | — | 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 |
|---|---|---|---|---|---|
| 2011 | $ — | $ — | | $ — | — % |
| 2010 | — | — | | — | — % |
| 2009 | — | — | | — | — % |
| 2008 | — | — | | — | — % |
| 2007 | — | — | | — | — % |
| 2006 | 25,326 | 25,326 | 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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 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 | N | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |

**Social Security Coverage:** N

**Benefit Comments:** Policy is that the cost of living increase and payments cease upon death of the member. There are no disability benefits provided.

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

**Comments:**

This plan covers police, fire, and management/confidential employees who retire prior to January 1995. The plan pays a retiring employee the difference between the pension payable from CalPERS calculated under the life annuity option and the CalPERS benefit had the City of Manhattan Beach adopted the Police Officers' Standards and Training (POST) widows and orphans salary continuation plan. The city has ceded the liabilities of active participants in the plan to CalPERS as of January 1, 1995.

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

## City of Oakland Fire and Police Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | 1 | — | — | 491 | 297 | — | 318 | 1,107 | Closed |
| Totals | 1 | — | — | 491 | 297 | — | 318 | 1,107 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 20,280,488 |
| Receivables | |
| Contributions | — |
| Investments | 3,487,571 |
| Other | 1,029,077 |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | — |
| Municipal Bonds | 45,425,871 |
| Domestic Corporate Bonds | 36,096,863 |
| Domestic Stocks | 147,304,858 |
| International Stocks | 47,939,438 |
| Mortgages | 38,146 |
| Real Estate | — |
| Venture Capital | — |
| Other | 11,536,434 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 313,138,746** |
| **Liabilities** | |
| Accounts Payable | $ 30,356 |
| Investment Purchases Payable | 10,823,305 |
| Accrued Expenses | 5,866,358 |
| Other Current Liabilities | 11,536,434 |
| **Total Liabilities** | **$ 28,256,453** |
| **Net Assets Available for Benefits** | **$ 284,882,293** |
| **Actuarial Cost Method:** | Aggregate |
| **Total UAAL Amortization Method:** | Other |
| Level % of projected total City payroll | |
| **Total UAAL Amortization Period:** | — |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2026 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | — |
| Employee - | General | — |
| | Safety | 6,677 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 1,556,675 |
| Dividends | | 4,791,585 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 58,676,310 |
| Other Investment Revenues | | — |
| Other Revenues | | 182,542 |
| Investment Expenses | | (1,326,625) |
| **Total Additions** | | **$ 63,887,164** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 40,418,924 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 24,353,135 |
| | Combined | — |
| Other - | General | — |
| | Safety | 2,074,894 |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 844,973 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 67,691,926** |
| **Net Increase (Decrease) In Plan Assets** | | **$ (3,804,762)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 288,687,055** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 284,882,293** |

### Summary of Funding Position

Actuary: Bart Associates, LLC

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2010 | 7.00% | 3.50% | $ 792,202,000 | $ 297,829,000 | $ 494,373,000 | 37.6% |
| 2010 | 7/1/2010 | 7.00% | 3.50% | 792,202,000 | 297,829,000 | 494,373,000 | 37.6% |
| 2009 | 7/1/2009 | 7.50% | 4.50% | 782,457,000 | 347,182,000 | 435,275,000 | 44.4% |
| 2008 | 7/1/2007 | 8.00% | 4.50% | 888,136 | 566,040 | 322,096 | 63.7% |
| 2007 | 7/1/2005 | 11.50% | 4.50% | 883,609,000 | 614,898,000 | 268,711,000 | 69.6% |
| 2006 | 7/1/2005 | 8.00% | 4.50% | 883,609,000 | 614,898,000 | 268,711,000 | 69.6% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 41,400,000 | $ — | — | $ 144,045,000 | 343 % |
| 2010 | 37,500,000 | — | — | 100,000 | 494,373 % |
| 2009 | 32,100,000 | — | — | 137,000 | 317,719 % |
| 2008 | 28,600,000 | — | — | 163,359 | 197 % |
| 2007 | 23,600,000 | — | — | 367,191 | 73,180 % |
| 2006 | 23,600,000 | — | — | 300,000 | 89,570 % |

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

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | — (1) | — | — |
| Prior Year Rates 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | 5.81 % | — | — |
| Age 35 | — | — | — | — | — | — | 7.53 % | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 55 | — | — |
| Years of Service | — | — | — | — | — | — | 20 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | 65 | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 25 | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | Y | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | 3 | — | — |
| Compensation at Time of Retirement | | | | | | | Y | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | Y | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | 4% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |

**Comments:**

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

The city transferred proceeds of $17,709,888 during the year ended June 30, 2005 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.

**Footnote:**

(1) The City of Oakland issued pension obligation bonds in the amount of $417,173,300 to fund the retirement system in 1997. The funds were treated as an advance contribution. As a result, no employer contributions are required through the year ending June 30, 2011.

## City of Oakland Municipal Employees' Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 16 | 1 | — | 20 | 37 | Closed |
| Totals | — | — | — | 16 | 1 | — | 20 | 37 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 182,671 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 5,656 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 1,481,000 |
| Domestic Stocks | | 3,256,433 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **4,925,760** |
| **Liabilities** | | |
| Accounts Payable | $ | 6,224 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 46,177 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **52,401** |
| **Net Assets Available for Benefits** | **$** | **4,873,359** |
| **Actuarial Cost Method:** | | Aggregate |
| **Total UAAL Amortization Method:** | | Level Dollar Amount (1) |
| **Total UAAL Amortization Period:** | | 6 |
| **Years Remaining in Total UAAL Amortization Period:** | | 6 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 71,132 |
| Dividends | | | 38,558 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 834,678 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 6,022 |
| Investment Expenses | | | (25,353) |
| **Total Additions** | | **$** | **925,037** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 435,504 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 75,649 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | 3,000 |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 265,785 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **779,938** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **145,099** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **4,728,260** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **4,873,359** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2010 | 6.50% | 3.25% | $ 5,471,000 | $ 4,728,000 | $ 743,000 | 86.4% |
| 2010 | 7/1/2010 | 6.50% | 3.25% | 5,471,000 | 4,728,000 | 743,000 | 86.4% |
| 2009 | 7/1/2007 | 8.00% | 3.25% | 7,516,000 | 9,371,000 | (1,855,000) | 124.7% |
| 2008 | 7/1/2007 | 8.00% | 3.25% | 7,516,000 | 9,371,000 | (1,855,000) | 124.7% |
| 2007 | 7/1/2005 | 11.50% | 3.50% | 5,276,963 | 10,594,836 | (5,317,873) | 200.8% |
| 2006 | 7/1/2005 | 8.00% | 3.50% | 5,276,963 | 10,594,836 | (5,317,873) | 200.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ — | $ — | | $ — | — % |
| 2010 | | — | | — | — % |
| 2009 | — | — | | — | — % |
| 2008 | — | — | | — | — % |
| 2007 | — | — | | — | — % |
| 2006 | | — | | — | — % |

**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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

The system's funding policy provides for periodic employee and city contributions at actuarially determined amounts sufficient to accumulate the necessary assets to pay benefits when due as specified in the City Charter. The system no longer receives employee contributions, as all members of the system have retired or transferred to CalPERS.

Retirement benefit is 1/60 of final salary times years of service, times a factor ranging from 0.59 to 1.41 for ages 52 through 65 and above, respectively. Disability benefit is 1.5% times year of service times final salary, subject to minimum benefits based on service adjusted by salary under the Labor Code for disability or death arising out of the performance of duty.

**Footnote:**

(1) The July 1, 2009 unfunded actuarial liability (UAL) is amortized as a level dollar amount over a six -year closed period. Any future increase in the UAL due to actuarial gains and losses or changes of assumption methods are amortized as a level dollar amount over six-year closed periods.

## 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 | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | 116 | 99 | 2 | 52 | 269 | Closed |
| Totals | — | — | — | 116 | 99 | 2 | 52 | 269 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 5,234,332 |
| Receivables | |
| Contributions | — |
| Investments | — |
| Other | 200,421 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 22,206,282 |
| International Bonds | 1,283,168 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 15,235,215 |
| Domestic Stocks | 33,204,990 |
| International Stocks | 20,488,520 |
| Mortgages | — |
| Real Estate | 9,660,250 |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 107,513,178** |
| **Liabilities** | |
| Accounts Payable | $ 65,514 |
| Investment Purchases Payable | 2,513,267 |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 2,578,781** |
| **Net Assets Available for Benefits** | **$ 104,934,397** |
| **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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | 8,036,000 |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 1,504,834 |
| Dividends | | 898,571 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 17,567,082 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (365,264) |
| **Total Additions** | | **$ 27,641,223** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 7,591,734 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 6,629,402 |
| | Combined | — |
| Other - | General | — |
| | Safety | 160,389 |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 241,635 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 14,623,160** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 13,018,063** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 91,916,334** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 104,934,397** |

### Summary of Funding Position

Actuary: Bartel Associates

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 6.00% | 3.00% | $ 179,284,000 | $ 105,811,000 | $ 73,473,000 | 59.0% |
| 2010 | 6/30/2010 | 8.00% | 7.60% | 166,096,000 | 109,740,000 | 56,356,000 | 66.1% |
| 2009 | 6/30/2009 | 8.00% | 3.80% | 177,803,309 | 119,551,189 | 58,252,120 | 67.2% |
| 2008 | 6/30/2008 | 8.00% | 5.50% | 178,747,842 | 131,321,211 | 47,426,631 | 73.5% |
| 2007 | 6/30/2007 | 8.00% | 5.40% | 183,046,073 | 131,136,702 | 51,909,371 | 71.6% |
| 2006 | 6/30/2006 | 8.00% | 5.60% | 184,851,528 | 127,840,725 | 57,010,803 | 69.2% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 13,582,000 | $ 8,036,000 | 59 % | $ — | — % |
| 2010 | 14,039,000 | 4,981,704 | 35 % | — | — % |
| 2009 | 11,447,482 | 956,097 | 8 % | — | — % |
| 2008 | 12,524,839 | 3,193,583 | 25 % | 178,927 | 26,506 % |
| 2007 | 13,755,207 | 3,839,128 | 28 % | 145,786 | 35,607 % |
| 2006 | 12,673,597 | 1,427,573 | 11 % | 141,059 | 40,416 % |

**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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | 9.45 % | — | — |
| 6/30/2007 | — | — | — | — | — | — | 9.63 % | — | — |
| 6/30/2006 | — | — | — | — | — | — | 10.57 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 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 | — | — | — | — | — | — | — | — | — |
| 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 | — | — | — | — | — | — | 50 % | — | — |

**Comments:**

The funding plan was updated on March 18, 1999, when the Pasadena Fire and Police Retirement System entered into Contribution Agreement No. 16,900 with the City of Pasadena. Per the Agreement, the System is considered to meet minimum funding requirements for the year ended June 30, 2001, if the funded percentage exceeded 70%. The minimum fully funded percentage will increase by 1/2% each year until it reaches 80% in the year ending June 30, 2020. As a result of this agreement, the city agreed to make supplemental contributions to the system when needed.

On October 20, 2011, the retirement board approved an Amended and Restated Contribution Agreement No. 20,823 (Agreement No. 20,823) , that was subsequently approved by the city council on October 24, 2011. Under this agreement, the city's supplemental payment is computed by carrying forward the minimum funding percentage schedule and reimbursement cap in the Agreement No. 16,900, but is computed using an interest assumption of 6% and an inflation assumption of 3%.

Agreement No. 20,823 also provides for the issuance of pension obligation bonds by the City, that would yield approximately $46.6 million in net proceeds to the system if issued.

Based on the June 30, 2011 actuarial valuation, the minimum funding deficit was $29,546,000, below the funding requirement of 75.5% as of June 30, 2011. Agreement No. 20,823 states that if this minimum funding deficit is greater than $3,000,000, the city will pay $3,000,000 to the System; any remaining amount necessary to reach the minimum funding percentage is to be phased in over a five-year period.

As a condition of participation, members were required to make a contribution to the System. Currently, there are no active members in the System, and hence no further member contributions are due the System.

The service retirement is 1/50 x Final Compensation x Years of Service x actuarial Equivalent Factor ranging from 0.8226 to 1.3099 for ages 46 through 55 and above, but not great than 75% of Final Compensation.

## 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 | 5 | 1 | 6 | 17 | Closed |
| Totals | — | — | — | 5 | 5 | 1 | 6 | 17 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | 11,627 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 637,983 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 2,848,337 |
| Domestic Stocks | | 5,776,977 |
| International Stocks | | 211,503 |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **9,486,427** |
| **Liabilities** | | |
| Accounts Payable | $ | 68,272 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **68,272** |
| **Net Assets Available for Benefits** | **$** | **9,418,155** |
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 80,487 |
| Dividends | | | 244,789 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 1,223,636 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (82,247) |
| **Total Additions** | | **$** | **1,466,665** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 145,034 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | 133,834 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **278,868** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **1,187,797** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **8,230,358** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **9,418,155** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2010 | 7.00% | 3.50% | $ 2,864,314 | $ 8,285,972 | $ (5,421,658) | 289.3% |
| 2010 | 1/1/2010 | 0.68% | 0.34% | 2,864,314 | 8,285,972 | (5,421,658) | 289.3% |
| 2009 | 1/1/2007 | 7.00% | 3.50% | 3,137,361 | 7,132,339 | (3,994,978) | 227.3% |
| 2008 | 1/1/2007 | 7.00% | 3.50% | 3,137,361 | 7,132,339 | (3,994,978) | 227.3% |
| 2007 | 1/1/2007 | 7.00% | 3.50% | 3,137,361 | 7,132,339 | (3,994,978) | 227.3% |
| 2006 | 1/1/2004 | 7.00% | 3.50% | 3,309,757 | 6,076,182 | (2,766,425) | 183.6% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ — | $ — | | $ — | — % |
| 2010 | — | — | | — | — % |
| 2009 | — | — | | — | — % |
| 2008 | — | — | | — | — % |
| 2007 | — | — | | — | — % |
| 2006 | — | — | | — | — % |

**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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 55 | — | — |
| Years of Service | — | — | — | — | — | — | 25 | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | 1 | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | Y | | |
| Maximum Annual Increase | | | | | | | 2% | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | N | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | 2 % | — | — |
| - Maximum | — | — | — | — | — | — | 50 % | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 67 % | — | — |

**Comments:**

The plan is closed to new participants. As of June 30, 2010, all active Police and Fire Department employees participate in CalPERS.

**Footnote:**

(1) The Retirement Board has adopted an asset-smoothing technique. This technique recognizes realized and unrealized appreciation in the market value of assets over a period of approximately five years and incorporates a minimum value of 80% of market value and maximum value of 120% of market value.

## City of Pittsburg Miscellaneous Employees' Retirement System of 1962

Single-Employer Plan

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

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 19,187 |
| 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 | | 137 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **19,324** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **19,324** |
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | — |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | — |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **—** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 5,274 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **5,274** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(5,274)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **24,598** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **19,324** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 4.25% | 3.00% | $ 18,249 | $ 19,324 | $ (1,075) | 105.9% |
| 2010 | 6/30/2007 | 4.25% | 3.00% | 40,592 | 28,802 | 11,790 | 71.0% |
| 2009 | 6/30/2007 | 4.25% | 3.00% | 40,592 | 28,802 | 11,790 | 71.0% |
| 2008 | 6/30/2007 | 4.25% | 3.00% | 40,592 | 28,802 | 11,790 | 71.0% |
| 2007 | 6/30/2007 | 4.25% | 3.00% | 40,592 | 28,802 | 11,790 | 71.0% |
| 2006 | 6/30/2004 | 4.50% | 3.50% | 65,590 | 31,938 | 33,652 | 48.7% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ — | $ — | | $ — | — % |
| 2010 | — | — | | — | — % |
| 2009 | — | — | | — | — % |
| 2008 | — | — | | — | — % |
| 2007 | | — | | — | — % |
| 2006 | | — | | — | — % |

**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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Social Security Coverage:** N

**Benefit Comments:** The City and employees both contributed to the establishment of a reserve for the purpose of paying an annunity at age 65 of 1/140th of the final compensation for each year of service after entry into the system.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 25 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |

**Comments:**

This system is closed. Actuarial obligations have been calculated as the present value of all future benefit payments.

**Footnote:**

(1) The City of Pittsburg uses mortality tables to determine the actuarial accrued liability.

## City of Richmond - Garfield Pension Plan

Single-Employer Plan

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

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 333,884 |
| Receivables | | |
| Contributions | | — |
| Investments | | 237 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **334,121** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **334,121** |
| **Actuarial Cost Method:** | | Entry Age |
| **Total UAAL Amortization Method:** | | Level Dollar Amount (1) |
| **Total UAAL Amortization Period:** | | 8 |
| **Years Remaining in Total UAAL Amortization Period:** | | 8 |
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 76,692 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 2,943 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 139 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **79,774** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 82,114 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **82,114** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(2,340)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **336,461** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **334,121** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2011 | 4.50% | 3.50% | $ 596,216 | $ 334,121 | $ 262,095 | 56.0% |
| 2010 | 7/1/2009 | 4.50% | 3.50% | 893,734 | 336,274 | 557,460 | 37.6% |
| 2009 | 7/1/2007 | 4.50% | 3.50% | 899,777 | 326,228 | 573,549 | 36.3% |
| 2008 | 7/1/2007 | 4.50% | 3.50% | 899,777 | 326,228 | 573,549 | 36.3% |
| 2007 | 7/1/2005 | 5.00% | 7.00% | 915,287 | 301,298 | 613,989 | 32.9% |
| 2006 | 7/1/2005 | 5.00% | 3.50% | 915,287 | 301,298 | 613,989 | 32.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 76,692 | $ 76,692 | 100 % | $ — | — % |
| 2010 | 76,692 | 76,692 | 100 % | — | — % |
| 2009 | 72,484 | 72,484 | 100 % | — | — % |
| 2008 | 72,484 | 72,484 | 100 % | — | — % |
| 2007 | 73,917 | 73,917 | 100 % | — | — % |
| 2006 | 73,917 | 73,917 | 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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 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 as a separate retirement plan for one of its retired police chiefs. Retirement and other benefits are paid from the assets of the plan and from related investment earnings. Plan provisions have been established and maybe be amended upon agreement between the plan and the retiree. This retirement plan is being reported as a retirement plan separate from the city's Police and Firemen's Plan.

**Footnote:**

(1) The unfunded actuarial liability is amortized over the plan member's remaining life expectancy of the valuation date, which is 8 years as of July 1, 2011.

## 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 | — | — | — | 13 | — | — | 9 | 22 | Closed |
| Totals | — | — | — | 13 | — | — | 9 | 22 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,386,871 |
| Receivables | | |
| Contributions | | — |
| Investments | | 155 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,387,026** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,387,026** |
| **Actuarial Cost Method:** | | Entry Age |
| **Total UAAL Amortization Method:** | | Level Dollar Amount |
| **Total UAAL Amortization Period:** | | 17 |
| **Years Remaining in Total UAAL Amortization Period:** | | 9 |
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 486,092 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 22,330 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 1,629 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **510,051** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 663,187 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **663,187** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **(153,136)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **1,540,162** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **1,387,026** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2011 | 4.50% | 3.50% | $ 4,699,140 | $ 1,387,026 | $ 3,312,114 | 29.5% |
| 2010 | 7/1/2009 | 4.50% | 3.50% | 5,916,052 | 1,770,210 | 4,145,842 | 29.9% |
| 2009 | 7/1/2007 | 4.50% | 3.50% | 5,242,136 | 2,416,881 | 2,825,255 | 46.1% |
| 2008 | 7/1/2007 | 4.50% | 3.50% | 5,242,136 | 2,416,881 | 2,825,255 | 46.1% |
| 2007 | 7/1/2005 | 5.00% | 5.50% | 5,614,489 | 3,141,392 | 2,473,097 | 56.0% |
| 2006 | 7/1/2005 | 5.00% | 3.50% | 5,614,489 | 3,141,392 | 2,473,097 | 56.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 486,092 | $ 486,092 | 100 % | $ — | — % |
| 2010 | 486,092 | 486,092 | 100 % | — | — % |
| 2009 | 307,948 | 307,948 | 100 % | — | — % |
| 2008 | 307,948 | 307,948 | 100 % | — | — % |
| 2007 | 238,264 | 238,264 | 100 % | — | — % |
| 2006 | 238,264 | 238,264 | 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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 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 fewer than 30 years of service, a member receives a prorated portion of 50% of salary. For example, with 25 years of service, a member would receive 25/30th of 50% of his or her final average salary.

**Comments:**

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

Based on information supplied by the City of Richmond, the Tax Override Pension Fund may be used only to fund pensions provided by charter provisions added before the effective date of Proposition 13 (July 1, 1978).

## 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 | — | — | — | 18 | 11 | — | 36 | 65 | Closed |
| Totals | — | — | — | 18 | 11 | — | 36 | 65 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 57,359 |
| Receivables | |
| Contributions | — |
| Investments | 11 |
| Other | 4,950 |
| 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 | 21,052,409 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 21,114,729** |
| **Liabilities** | |
| Accounts Payable | $ 227,891 |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 227,891** |
| **Net Assets Available for Benefits** | **$ 20,886,838** |
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Dollar Amount |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 11 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2022 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 584,313 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 3,379,332 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (120,026) |
| **Total Additions** | | **$ 3,843,619** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 3,443,610 |
| | Combined | — |
| Disability - | General | — |
| | Safety | 860,902 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | | **$ 4,304,512** |
| **Net Increase (Decrease) In Plan Assets** | | **$ (460,893)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 21,347,731** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 20,886,838** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2011 | 6.00% | 3.50% | $ 33,488,006 | $ 20,894,469 | $ 12,593,537 | 62.4% |
| 2010 | 7/1/2009 | 6.00% | 3.50% | 40,786,586 | 18,850,504 | 21,936,082 | 46.2% |
| 2009 | 7/1/2007 | 6.50% | 3.50% | 43,591,093 | 22,910,310 | 20,680,783 | 52.6% |
| 2008 | 7/1/2007 | 6.50% | 3.50% | 43,591,093 | 22,910,310 | 20,680,783 | 52.6% |
| 2007 | 7/1/2005 | 6.50% | 3.50% | 41,653,180 | 19,251,702 | 22,401,478 | 46.2% |
| 2006 | 7/1/2005 | 6.50% | 3.50% | 41,653,180 | 19,251,702 | 22,401,478 | 46.2% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 2,477,902 | $ — | — | $ — | — % |
| 2010 | 2,477,902 | 4,600,000 | 186 % | — | — % |
| 2009 | 2,199,459 | 4,800,000 | 218 % | — | — % |
| 2008 | 2,199,459 | 5,000,000 | 227 % | — | — % |
| 2007 | 2,215,648 | 6,215,648 | 281 % | — | — % |
| 2006 | 2,215,648 | 2,215,648 | 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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

Funding for the plan is provided from the Security Pension Override Special Revenue Fund. The city is required under its charter to contribute the remaining amounts necessary to fund the plan using the entry age-normal actuarial method as specified by ordinance.

The results from the actuarial valuation as of July 1, 2009 reported that the plan's funded ratio is 46% due to (a) contributions during the year exceeding the amount required in the funding schedule and (b) investment returns being less than anticipated.

## 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 | 1 | — | 3 | 26 | — | 6 | 12 | 48 | Closed |
| 2 | — | — | — | 21 | 11 | 1 | 33 | 66 | Closed |
| 3 | 67 | — | 22 | 610 | 67 | 15 | 175 | 956 | Closed |
| Safety - Tier 1 | — | — | — | 14 | 8 | — | 23 | 45 | Closed |
| 2 | — | — | — | 14 | 11 | — | 26 | 51 | Closed |
| 3 | — | — | 1 | 81 | 43 | 11 | 59 | 195 | Closed |
| Totals | 68 | — | 26 | 766 | 140 | 33 | 328 | 1,361 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 67,749,000 |
| Receivables | |
| Contributions | — |
| Investments | 2,241,000 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 8,599,000 |
| International Bonds | — |
| Municipal Bonds | 42,231,000 |
| Domestic Corporate Bonds | 77,907,000 |
| Domestic Stocks | 94,028,000 |
| International Stocks | 11,765,000 |
| Mortgages | 7,766,000 |
| Real Estate | — |
| Venture Capital | — |
| Other | 49,292,000 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 361,578,000** |
| **Liabilities** | |
| Accounts Payable | $ 2,552,000 |
| Investment Purchases Payable | 55,025,000 |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 57,577,000** |
| **Net Assets Available for Benefits** | **$ 304,001,000** |
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Dollar Amount |
| **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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ 10,547,000 (1) |
| Safety | | — |
| Combined | | — |
| Employee - General | | 342,000 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 8,356,000 |
| Dividends | | 4,204,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 34,829,000 |
| Other Investment Revenues | | 178,000 |
| Other Revenues | | — |
| Investment Expenses | | (1,202,000) |
| **Total Additions** | | **$ 57,254,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 21,108,000 |
| | Safety | 6,365,000 |
| | Combined | — |
| Disability - | General | 2,260,000 |
| | Safety | 2,606,000 |
| | Combined | — |
| Other - | General | 43,000 |
| | Safety | 6,000 |
| | Combined | — |
| Member Refunds - | General | 615,000 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | | **$ 33,003,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 24,251,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 279,750,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 304,001,000** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 6.50% | 3.50% | $ 397,000,000 | $ 297,000,000 | $ 100,000,000 | 74.8% |
| 2010 | 6/30/2010 | 6.50% | 3.50% | 395,000,000 | 297,000,000 | 98,000,000 | 75.2% |
| 2009 | 6/30/2009 | 6.50% | 3.50% | 398,000,000 | 314,000,000 | 84,000,000 | 78.9% |
| 2008 | 6/30/2008 | 6.50% | 3.50% | 392,180,000 | 359,960,000 | 32,220,000 | 91.8% |
| 2007 | 6/30/2007 | 6.50% | 3.50% | 394,976,000 | 365,171,000 | 29,805,000 | 92.5% |
| 2006 | 6/30/2006 | 6.50% | 3.50% | 394,730,000 | 364,910,397 | 29,819,603 | 92.4% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 10,547,000 | $ 10,547,000 | 100 % | $ 4,132,000 | 2,420 % |
| 2010 | 3,431,000 | 3,431,000 | 100 % | 5,302,000 | 1,848 % |
| 2009 | 3,159,000 | 3,159,000 | 100 % | 5,749,000 | 1,461 % |
| 2008 | 3,534,000 | 3,534,000 | 100 % | 8,868,786 | 363 % |
| 2007 | — | — | | 9,587,157 | 311 % |
| 2006 | — | — | | 10,277,298 | 290 % |

**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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 7.40 % | 7.40 % | 7.40 % | — | — | — | 9.60 % | 9.60 % | 9.60 % |
| Age 35 | 8.46 % | 8.46 % | 8.46 % | — | — | — | 12.07 % | 12.07 % | 12.07 % |
| Age 45 | 9.51 % | 9.51 % | 9.51 % | — | — | — | 14.52 % | 14.52 % | 14.52 % |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | 50 | 50 | — | — | — | 55 | 50 | 50 |
| Years of Service | 20 | 5 | 5 | — | — | — | 20 | 5 | 5 |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | 70 | 70 | — | — | — | 70 | 70 | 70 |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 3 | 3 | 3 | — | — | — | 3 | 3 | 3 |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | Y | | | | Y | Y | Y |
| Maximum Annual Increase | 3% | 3% | 3% | | | | 3% | 3% | 3% |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | 1.10 | 1.10 | — | — | — | — | 1.10 | 1.10 |
| 55 | 1.10 | 1.75 | 1.75 | — | — | — | 1.10 | 1.75 | 1.75 |
| 60 | 1.67 | 2.40 | 2.40 | — | — | — | 1.67 | 2.40 | 2.40 |
| 65 | 2.44 | 2.40 | 2.40 | — | — | — | 2.44 | 2.40 | 2.40 |
| **Social Security Coverage:** | I | I | I | | | | I | I | I |

**Benefit Comments:** Service retirement for Tier I is average monthly compensation (AMC) X years of service X benefactor, ranging from 1.10% -2.44% for ages 55 to 65. For Tier II to III, it is AMC X years of service X benefactor, ranging from 1.10% to 2.40% for ages 50 to 65.

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

**Comments:**

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

During the year ended June 30, 2011, active member contributions ranged from 3% to 10% of payroll.

**Footnote:**

(1) Since 1989, the system has been fully funded or in an actuarial surplus condition, enabling the city to suspend both its normal and additional contributions since 1993. However, the funded ratio has decreased and the city must contribute to the plan. The city contributed a flat amount set in the approved budget.

## Public Retirement Systems Annual Report — Fiscal Year 2010-11
## 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 | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 131 | 47 | 97 | 87 | 1 | — | — | 363 | Open |
| Totals | 131 | 47 | 97 | 87 | 1 | — | — | 363 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 1,658,535 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 6,652,477 |
| Domestic Stocks | | 13,268,278 |
| International Stocks | | 4,975,604 |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 6,619,139 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **33,174,033** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **33,174,033** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (2) |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 20 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2030 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 1,654,967 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 871,700 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | — |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 5,215,962 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (59,322) |
| **Total Additions** | | **$** | **7,683,307** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 446,380 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 437 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 49,721 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **496,538** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **7,186,769** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **25,987,264** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **33,174,033** |

### Summary of Funding Position

Actuary: Great- West Retirement Services

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2011 | 7.25% | 4.50% | $ 46,678,961 | $ 32,284,398 | $ 14,394,563 | 69.2% |
| 2010 | 7/1/2009 | 7.75% | 4.50% | 35,702,652 | 26,488,537 | 9,214,115 | 74.2% |
| 2009 | 7/1/2009 | 7.75% | 4.50% | 35,702,652 | 26,488,537 | 9,214,115 | 74.2% |
| 2008 | 7/1/2008 | 7.75% | 4.50% | 25,812,485 | 25,949,357 | (136,872) | 100.5% |
| 2007 | 7/1/2007 | 7.75% | 4.50% | 24,093,212 | 24,093,212 | — | 100.0% |
| 2006 | 7/1/2006 | 8.00% | 5.00% | 22,113,885 | 22,113,885 | — | 100.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 1,695,185 | $ 1,654,967 | 98 % | $ 12,473,080 | 115 % |
| 2010 | 1,712,259 | 1,863,810 | 109 % | 12,940,344 | 71 % |
| 2009 | 1,797,535 | 1,625,559 | 90 % | 13,031,637 | 71 % |
| 2008 | 1,422,628 | 1,447,088 | 102 % | 13,359,200 | -1 % |
| 2007 | 1,384,398 | 1,403,761 | 101 % | 11,375,587 | — % |
| 2006 | 1,415,358 | 1,205,079 | 85 % | 10,676,530 | — % |

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

| Employer - Recommended by Actuary: | General I | II | III | IV | V | VI | Safety I | II | III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 12.90 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 12.90 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 12.90 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 14.30 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 12.30 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 11.30 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 11.80 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 11.10 % | — | — | — | — | — | — | — | — |
| 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 | — | — | — | — | — | — | — | — | — |
| 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 | N | | | | | | | | |
| Index to Active Member Increase | N | | | | | | | | |
| Index to Consumer Price Index | N | | | | | | | | |
| Maximum Annual Increase | 2% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | I | | | | | | | | |
| **Benefit Comments:** | Retirement benefit is basic benefit at 2% of average monthly earnings in excess of $133.33 X credited service, plus supplemental benefit, or the retiree's vested cash value with interest at 5% compounded annually to retirement date, whichever is higher. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Footnote:**

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

(2) Effective with the July 1, 2011 actuarial, a new 20-year amortization period was established for the current unfunded actuarial accrued liability.

## 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 | 2,601 | 918 | 672 | 2,768 | 128 | 83 | 451 | 7,621 | Open |
| Totals | 2,601 | 918 | 672 | 2,768 | 128 | 83 | 451 | 7,621 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 33,206,000 |
| Receivables | |
| Contributions | 12,896,000 |
| Investments | 5,818,000 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 298,633,000 |
| International Bonds | 2,096,000 |
| Municipal Bonds | 4,515,000 |
| Domestic Corporate Bonds | 85,942,000 |
| Domestic Stocks | — |
| International Stocks | — |
| Mortgages | 14,470,000 |
| Real Estate | 84,141,000 |
| Venture Capital | 86,079,000 |
| Other | 1,285,693,000 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 1,913,489,000** |
| **Liabilities** | |
| Accounts Payable | $ 1,302,000 |
| Investment Purchases Payable | 1,304,000 |
| Accrued Expenses | — |
| Other Current Liabilities | 150,265,000 |
| **Total Liabilities** | **$ 152,871,000** |
| **Net Assets Available for Benefits** | **$ 1,760,618,000** |

| | |
|---|---|
| **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:** | 2030 |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ 59,180,000 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 24,602,000 (1) |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 26,157,000 |
| Dividends | | 8,293,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 252,848,000 |
| Other Investment Revenues | | 3,268,000 |
| Other Revenues | | — |
| Investment Expenses | | (3,387,000) |
| **Total Additions** | | **$ 370,961,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 108,164,000 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 6,658,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | 3,476,000 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 1,980,000 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 2,867,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 123,145,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 247,816,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,512,802,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 1,760,618,000** |

### Summary of Funding Position

Actuary: Cheiron

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 7.95% | 9.65% | $ 2,510,358,000 | $ 1,729,414,000 | $ 780,944,000 | 68.9% |
| 2010 | 6/30/2009 | 7.75% | 9.17% | 2,486,155,000 | 1,756,588,000 | 729,567,000 | 70.7% |
| 2009 | 6/30/2007 | 8.25% | 4.25% | 1,960,943,000 | 1,622,851,000 | 338,092,000 | 82.8% |
| 2008 | 6/30/2007 | 8.25% | 4.25% | 1,960,943,000 | 1,622,851,000 | 338,092,000 | 82.8% |
| 2007 | 6/30/2005 | 8.25% | 4.25% | 1,711,370,000 | 1,384,454,000 | 326,916,000 | 80.9% |
| 2006 | 6/30/2005 | 8.25% | 4.50% | 1,711,370,000 | 1,384,454,000 | 326,916,000 | 80.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 59,180,000 | $ 59,180,000 | 100 % | $ 275,869,000 | 283 % |
| 2010 | 54,566,000 | 54,566,000 | 100 % | 308,697,000 | 236 % |
| 2009 | 57,020,000 | 57,020,000 | 100 % | 291,404,606 | 116 % |
| 2008 | 54,958,000 | 54,958,000 | 100 % | 291,405,000 | 116 % |
| 2007 | 51,004,000 | 51,004,000 | 100 % | 286,446,000 | 114 % |
| 2006 | 41,267,000 | 41,267,000 | 100 % | 286,445,861 | 114 % |

**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 | 13.28 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 12.47 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 25.75 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 25.75 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 18.31 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 18.31 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 18.16 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 18.16 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 14.96 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 4.54 % | — | — | — | — | — | — | — | — |

**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 | N | | | | | | | | |
| 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.

**Footnote:**

(1) Effective June 27, 2010 through June 25, 2011, the bargaining unit representing Association of Maintenance Supervisory Personnel, Association of Engineers and Architects, Operating Engineers Local No. 3, City Association of Management Professionals, and the International Brotherhood of Electrical Workers entered into a Memorandum of Agreement with the city to make one-time additional retirement contributions that would be applied to reduce the contributions that the city would otherwise be required to make during that time period for the pension unfunded liability. The one time contribution varied by bargaining unit, but summed up to 10.83% of payroll for the fiscal year.

(2) The board adopted a 30/20 layered amortization method. The new unfunded actuarial accrued liability resulting from the June 30, 2010 valuation was amortized over a closed 20-year period while the unfunded accrued liability from the June 30, 2009 valuation was amortized over 30 years. All subsequent valuation gains or losses will be amortized over a closed 20-year period from the date first recognized.

## 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 | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | 402 | 240 | 22 | 237 | 429 | 7 | 125 | 1,462 | Open |
| 2 | 847 | 397 | 57 | 588 | 365 | 11 | 127 | 2,392 | Open |
| Totals | 1,249 | 637 | 79 | 825 | 794 | 18 | 252 | 3,854 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 39,596,000 |
| Receivables | |
| Contributions | 4,886,000 |
| Investments | 19,437,000 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 355,166,000 |
| International Bonds | 15,081,000 |
| Municipal Bonds | 7,355,000 |
| Domestic Corporate Bonds | 241,384,000 |
| Domestic Stocks | 659,107,000 |
| International Stocks | 515,595,000 |
| Mortgages | 90,260,000 |
| Real Estate | 124,258,000 |
| Venture Capital | 124,382,000 |
| Other | 789,570,000 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 2,986,077,000** |
| **Liabilities** | |
| Accounts Payable | $ 2,508,000 |
| Investment Purchases Payable | 20,364,000 |
| Accrued Expenses | — |
| Other Current Liabilities | 335,478,000 |
| **Total Liabilities** | **$ 358,350,000** |
| **Net Assets Available for Benefits** | **$ 2,627,727,000** |

**Actuarial Cost Method:** Entry Age

**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll (1)

**Total UAAL Amortization Period:** 16

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

**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, 2011

| | |
|---|---|
| **Additions** | |
| Contributions | |
| Employer - General | $ — |
| Safety | 77,918,000 |
| Combined | — |
| Employee - General | — |
| Safety | 29,629,000 |
| Combined | — |
| Other - General | — |
| Safety | — |
| Combined | — |
| Interest | 45,192,000 |
| Dividends | 20,039,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | 328,588,000 |
| Other Investment Revenues | 12,162,000 |
| Other Revenues | — |
| Investment Expenses | (9,604,000) |
| **Total Additions** | **$ 503,924,000** |
| **Deductions** | |
| Benefit Payments | |
| Service Retirement - General | $ — |
| Safety | 72,080,000 |
| Combined | — |
| Disability - General | — |
| Safety | 60,684,000 |
| Combined | — |
| Other - General | — |
| Safety | 3,921,000 |
| Combined | — |
| Member Refunds - General | — |
| Safety | 435,000 |
| Combined | — |
| Administration Expenses | 3,127,000 |
| Other Expenses | — |
| **Total Deductions** | **$ 140,247,000** |
| **Net Increase (Decrease) In Plan Assets** | **$ 363,677,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$ 2,264,050,000** |
| Adjustments | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$ 2,627,727,000** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 7.75% | 6.00% | $ 3,230,456,000 | $ 2,576,705,000 | $ 653,751,000 | 79.8% |
| 2010 | 6/30/2009 | 8.00% | 9.00% | 2,963,482,000 | 2,569,569,000 | 393,913,000 | 86.7% |
| 2009 | 6/30/2007 | 8.00% | 4.00% | 2,372,386,000 | 2,365,790,000 | 6,596,000 | 99.7% |
| 2008 | 6/30/2007 | 8.00% | 8.00% | 2,372,386,000 | 2,365,790,000 | 6,596,000 | 99.7% |
| 2007 | 6/30/2005 | 8.00% | 4.50% | 2,027,432,000 | 1,983,090,000 | 44,342,000 | 97.8% |
| 2006 | 6/30/2005 | 8.00% | 4.50% | 2,027,432,000 | 1,983,090,000 | 44,342,000 | 97.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 77,918,000 | $ 77,918,000 | 100 % | $ 251,058,473 | 260 % |
| 2010 | 52,315,000 | 52,315,000 | 100 % | 255,222,552 | 154 % |
| 2009 | 53,103,000 | 53,103,000 | 100 % | 227,734,000 | 3 % |
| 2008 | 56,372,000 | 56,372,000 | 100 % | 227,734,000 | 3 % |
| 2007 | 46,625,000 | 46,625,000 | 100 % | 210,018,219 | 21 % |
| 2006 | 43,473,000 | 43,473,000 | 100 % | 210,018,219 | 21 % |

**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 | — % | — % | — % | — % | — % | — % | 25.96 % | 26.75 % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | 12.81 % | 13.94 % | — % |
| Total Rates Recommended by Actuary | — % | — % | — % | — % | — % | — % | 38.77 % | 40.69 % | — % |
| Total Rates Adopted by Board | — | — | — | — | — | — | 38.77 % (2) | 40.69 % | — |
| Prior Year Rates 6/30/2010 | — | — | — | — | — | — | 21.61 % | 24.12 % | — |
| 6/30/2009 | — | — | — | — | — | — | 23.32 % | 20.89 % | — |
| 6/30/2008 | — | — | — | — | — | — | 24.71 % | 21.42 % | — |
| 6/30/2007 | — | — | — | — | — | — | 21.03 % | 24.32 % | — |
| 6/30/2006 | — | — | — | — | — | — | 21.77 % | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | 9.81 % | 10.09 % | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | — | — | — | — | — | — | 50 | 50 | — |
| Years of Service | — | — | — | — | — | — | 25 | 25 | — |
| Age | — | — | — | — | — | — | 55 | 55 | — |
| Years of Service | — | — | — | — | — | — | 20 | 20 | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | 70 | 70 | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | 30 | 30 | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | 1 | 1 | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | 3% | 3% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | N | N | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | 50 % | 50 % | — |
| - Maximum | — | — | — | — | — | — | 90 % | 90 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | 50 % | 60 % | — |
| - Maximum | — | — | — | — | — | — | 90 % | 90 % | — |

**Comments:**

Effective December 17, 2006, the police member contribution rates were adjusted for benefit improvement. Therefore, the fire members moved from Tier I to Tier II and police members remained in Tier I. They were shown combined in the prior year. However, as of June 30, 2010, fire and police membership has been separately reported with police in Tier I and fire in Tier II.

Effective July 1, 2006, the monthly retirement benefit for police members is final average salary (FAS) x 2.5% for the first 20 years of service (and by 4% for the next 10 years of service). Effective July 1, 2008, the monthly retirement benefit for fire members is final compensation x 2.5% for the first 20 years of service (and by 3% if more than 20 years of service).

The service connected and non-service connected disability monthly benefits for police members are FAS x 50% + 4% for each year in excess of 20 years of services. For fire members, the service connected disability benefit is FAS x 60% + (FAS x 3% for each year of service in excess 20 years). The non-service related monthly benefit for fire members is FAS x 3% for each year of service.

**Footnote:**

(1) There are two remaining amortization periods: 1) the outstanding balance of the unfunded actuarial accrued liability calculated through the June 30, 2003 valuation is amortized over the remaining seven years, and 2) future actuarial experience gains and losses, changes in assumption, and benefit improvement is amortized over 16 years from the date of each such event, beginning with the June 30, 2005 actuarial valuation.

In the prior year, the amortization period was averaged to 10 years. The change of the amortization period from prior year was caused by a) unfavorable investment returns during the last two years, b) higher than expected salary increases, c) earlier than expected retirements, d) changes in the actuarial assumptions.

(2) The actual contribution rate paid by the city is different from the actuarial recommended rates because the city exercised its option to make an annual lump sum payments.

## Public Retirement Systems Annual Report — Fiscal Year 2010-11
## City of Santa Barbara Police and Fire Pension Fund

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Safety - Tier 1 | — | — | — | — | 5 | — | 4 | 9 | Closed |
| 2 | — | — | — | 3 | — | — | 3 | 6 | Closed |
| Totals | — | — | — | 3 | 5 | — | 7 | 15 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 32,087 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 362,792 |
| Domestic Stocks | | 287,460 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **682,339** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 5,133 |
| Other Current Liabilities | | 456,410 |
| **Total Liabilities** | **$** | **461,543** |
| **Net Assets Available for Benefits** | **$** | **220,796** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Other (1) |

Amortized over the average remaining lifetime of participants.

| | |
|---|---|
| **Total UAAL Amortization Period:** | 11 |
| **Years Remaining in Total UAAL Amortization Period:** | 8 |
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | 717,988 |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Interest | | | 9,818 |
| Dividends | | | 8,455 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 49,353 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (5,722) |
| **Total Additions** | | **$** | **779,892** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | 144,555 |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | 61,284 |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 6 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **205,845** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **574,047** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **(353,251)** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **220,796** |

### Summary of Funding Position

Actuary: Aon Hewitt

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2009 | 7.00% | — % | $ 1,337,000 | $ 225,879 | $ 1,111,121 | 16.9% |
| 2010 | 7/1/2008 | 7.00% | 4.00% | 1,586,000 | 190,000 | 1,396,000 | 12.0% |
| 2009 | 7/1/2008 | 7.00% | 4.00% | 1,586,000 | 190,000 | 1,396,000 | 12.0% |
| 2008 | 7/1/2005 | 7.00% | 4.00% | 1,962,848 | 836,932 | 1,125,916 | 42.6% |
| 2007 | 7/1/2005 | 7.00% | 4.00% | 1,962,848 | 836,932 | 1,125,916 | 42.6% |
| 2006 | 7/1/2005 | 7.00% | 4.00% | 1,962,848 | 836,932 | 1,125,916 | 42.6% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 149,000 | $ 717,988 | 482 % | $ — | — % |
| 2010 | 178,000 | — | — | — | — % |
| 2009 | 178,000 | — | — | — | — % |
| 2008 | | — | | — | — % |
| 2007 | | — | | — | — % |
| 2006 | | — | | — | — % |

**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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| 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 | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | 2.00 | 2.00 | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | S | S | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

This plan has been closed since May 1965 and contributions from employer and employees also ceased on that date. The plan is essentially self-funding at this point.

**Footnote:**

(1) In the prior year, no amortization was indicated as the method of amortization. It has been changed to Other. In the prior and current year, the unfunded actuarial liabilities are amortized over the average remaining lifetime of participants, which is 11 years.

## Los Angeles City Employees' Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 20,113 | 5,336 | 1,565 | 15,401 | — | 1,158 | 638 | 44,211 | Open |
| Totals | 20,113 | 5,336 | 1,565 | 15,401 | — | 1,158 | 638 | 44,211 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 526,262,976 |
| Receivables | |
| Contributions | 5,336,401 |
| Investments | 58,482,525 |
| Other | 338,266 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 504,066,775 |
| International Bonds | 206,150,588 |
| Municipal Bonds | 5,043,009 |
| Domestic Corporate Bonds | 801,669,429 |
| Domestic Stocks | 3,548,577,300 |
| International Stocks | 1,823,311,611 |
| Mortgages | 453,929,399 |
| Real Estate | 499,775,927 |
| Venture Capital | 932,190,971 |
| Other | 1,229,045,194 |
| Fixed Assets Net of Accumulated Depreciation | 215,467 |
| Other Assets | — |
| **Total Assets** | **$ 10,594,395,838** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | 191,921,800 |
| Accrued Expenses | 114,284,618 |
| Other Current Liabilities | 1,060,970,300 |
| **Total Liabilities** | **$ 1,367,176,718** |
| **Net Assets Available for Benefits** | **$ 9,227,219,120** |

| | |
|---|---|
| **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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ 306,737,227 (2) |
| Safety | | — |
| Combined | | — |
| Employee - General | | 114,731,434 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 100,795,116 |
| Dividends | | 81,371,830 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 1,458,049,823 |
| Other Investment Revenues | | 37,209,407 |
| Other Revenues | | — |
| Investment Expenses | | (22,602,255) |
| **Total Additions** | | **$ 2,076,292,582** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 635,449,428 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 16,730,446 |
| | Safety | — |
| | Combined | — |
| Other - | General | 2,204,019 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 18,215,248 (3) |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 13,232,256 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 685,831,397** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 1,390,461,185** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 7,836,757,935** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 9,227,219,120** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 7.75% | 6.50% | $ 13,391,704,000 | $ 9,691,011,496 | $ 3,700,692,504 | 72.4% |
| 2010 | 6/30/2010 | 8.00% | 6.50% | 12,595,025,119 | 9,554,027,411 | 3,040,997,708 | 75.9% |
| 2009 | 6/30/2009 | 8.00% | 6.50% | 12,041,983,936 | 9,577,747,421 | 2,464,236,515 | 79.5% |
| 2008 | 6/30/2008 | 8.00% | 6.50% | 11,186,403,741 | 9,438,318,300 | 1,748,085,441 | 84.4% |
| 2007 | 6/30/2007 | 8.00% | 10.00% | 10,526,874,184 | 8,599,699,772 | 1,927,174,412 | 81.7% |
| 2006 | 6/30/2006 | 8.00% | 10.00% | 9,870,662,387 | 7,674,999,374 | 2,195,663,013 | 77.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 303,560,953 | $ 306,737,227 | 101 % | $ 1,833,392,381 | 202 % |
| 2010 | 258,642,795 | 266,239,912 | 103 % | 1,817,662,284 | 167 % |
| 2009 | 274,554,786 | 288,515,751 | 105 % | 1,816,171,212 | 136 % |
| 2008 | 288,119,041 | 302,809,778 | 105 % | 1,977,644,640 | 88 % |
| 2007 | 277,516,400 | 293,159,780 | 106 % | 1,896,609,013 | 102 % |
| 2006 | 227,740,660 | 244,283,118 | 107 % | 1,733,339,536 | 127 % |

**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 | | 9.87 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | | 8.22 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | | 18.09 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | | 18.03 % | — | — | — | — | — | — | — | — |
| Prior Year Rates | 6/30/2010 | 14.11 % | — | — | — | — | — | — | — | — |
| | 6/30/2009 | 14.93 % | — | — | — | — | — | — | — | — |
| | 6/30/2008 | 16.54 % | — | — | — | — | — | — | — | — |
| | 6/30/2007 | 16.86 % | — | — | — | — | — | — | — | — |
| | 6/30/2006 | 14.21 % | — | — | — | — | — | — | — | — |
| 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 | II | III | IV | V | VI | Safety I | II | III |
|---|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | | |
| Age | | 55 | — | — | — | — | — | — | — | — |
| Years of Service | | 10 | — | — | — | — | — | — | — | — |
| Age | | 60 | — | — | — | — | — | — | — | — |
| Years of Service | | 10 | — | — | — | — | — | — | — | — |
| Age | | 55 | — | — | — | — | — | — | — | — |
| Years of Service | | 30 | — | — | — | — | — | — | — | — |
| Age | | — | — | — | — | — | — | — | — | — |
| Years of Service | | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | | 70 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | | 30 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | | |
| Position Last Held | | | | | | | | | | |
| Highest Year(s) Average | | 1 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | | |
| Index to Consumer Price Index | | Y | | | | | | | | |
| Maximum Annual Increase | | 3% | | | | | | | | |
| None | | | | | | | | | | |
| Other | | | | | | | | | | |
| **Percent Per Year of Service:** | Age | | | | | | | | | |
| | 50 | — | — | — | — | — | — | — | — | — |
| | 55 | 2.16 | — | — | — | — | — | — | — | — |
| | 60 | 2.16 | — | — | — | — | — | — | — | — |
| | 65 | 2.16 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | N | | | | | | | | |
| **Benefit Comments:** | | Eligibility is five years of continuous service. Benefit formula is the midrange of 1/70th of final compensation for each year of service, 1/3 of final compensation, or 1/70th of final compensation projected years to 65. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | | |
| Non-Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 33 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | | — | — | — | — | — | — | — | — | — |
| - Maximum | | 33 % | — | — | — | — | — | — | — | — |

**Footnote:**

(1) Each valuation generates an actuarial gain or loss for each group valued. Each year's gain or loss is amortized over 15 years. Actuarial surplus, and liability changes due to assumption changes and benefit increases, have been amortized over 30 years, except for plan changes resulting from the current Early Retirement Incentive Program, which was amortized over 15 years.

(2) For members who entered the system prior to February 1983, the city subsidizes a portion of member contributions. The city contributed $2,982,000 in this manner for the year ended June 30, 2011.

(3) Includes transfers of $8,980,000 to the Department of Water and Power Employees Retirement Plan, which has a reciprocity program with the city.

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

## San Diego City Employees' Retirement System

Agent Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 3,426 | 2,071 | 2,366 | 3,618 | 421 | — | 716 | 12,618 | Open |
| 2 | 238 | 103 | 255 | 283 | 46 | — | 59 | 984 | Open |
| 3 | 226 | 118 | 75 | 33 | 1 | — | 4 | 457 | Open |
| Safety - Tier 1 | 1,304 | 989 | 530 | 1,862 | 815 | — | 470 | 5,970 | Open |
| 2 | 102 | 21 | 32 | 53 | 17 | — | 6 | 231 | Open |
| Totals | 5,296 | 3,302 | 3,258 | 5,849 | 1,300 | — | 1,255 | 20,260 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 430,823,018 |
| Receivables | |
| Contributions | 44,811,933 |
| Investments | 40,667,134 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | 252,934,476 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 1,285,977,037 |
| Domestic Stocks | 1,673,460,246 |
| International Stocks | 1,057,038,516 |
| Mortgages | — |
| Real Estate | 519,754,075 |
| Venture Capital | — |
| Other | 413,603,780 |
| Fixed Assets Net of Accumulated Depreciation | 2,048,143 |
| Other Assets | 265,010 |
| **Total Assets** | **$ 5,721,383,368** |
| **Liabilities** | |
| Accounts Payable | $ 3,625,140 |
| Investment Purchases Payable | 478,531,280 |
| Accrued Expenses | 3,933,205 |
| Other Current Liabilities | 465,494,355 |
| **Total Liabilities** | **$ 951,583,980** |
| **Net Assets Available for Benefits** | **$ 4,769,799,388** |

**Actuarial Cost Method:** Entry Age

**Total UAAL Amortization Method:** Level Percentage of Projected Covered Payroll (3)

**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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ — |
| Safety | | — |
| Combined | | 245,097,536 |
| Employee - General | | — |
| Safety | | — |
| Combined | | 110,899,191 (1) |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Interest | | 38,294,567 |
| Dividends | | 49,565,667 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 954,244,712 |
| Other Investment Revenues | | 23,454,758 |
| Other Revenues | | 304,922 |
| Investment Expenses | | (26,014,142) |
| **Total Additions** | | **$ 1,395,847,211** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | 273,030,531 |
| Disability - | General | — |
| | Safety | — |
| | Combined | 50,671,015 |
| Other - | General | — |
| | Safety | — |
| | Combined | 12,757,938 |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 35,117,279 (2) |
| Administration Expenses | | 15,551,330 |
| Other Expenses | | 24,878,147 |
| **Total Deductions** | | **$ 412,006,240** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 983,840,971** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 3,785,958,417** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 4,769,799,388** |

### Summary of Funding Position

Actuary: Cheiron

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 7.75% | 4.50% | $ 6,914,138,521 | $ 4,689,236,424 | $ 2,224,902,097 | 67.8% |
| 2010 | 6/30/2009 | 7.75% | 4.50% | 6,638,162,052 | 4,458,088,413 | 2,180,073,639 | 67.2% |
| 2009 | 6/30/2009 | 7.75% | 4.50% | 6,638,162,052 | 4,458,088,413 | 2,180,073,639 | 67.2% |
| 2008 | 6/30/2008 | 8.00% | 4.75% | 6,287,393,937 | 4,964,022,299 | 1,323,371,638 | 79.0% |
| 2007 | 6/30/2006 | 8.00% | 4.75% | 5,240,241,950 | 4,226,439,801 | 1,013,802,149 | 80.7% |
| 2006 | 6/30/2005 | 8.00% | 4.75% | 4,607,767,746 | 3,175,322,553 | 1,432,445,193 | 68.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 244,900,000 | $ 245,097,536 | 100 % | $ 594,998,642 | 374 % |
| 2010 | 164,400,000 | 207,333,573 | 126 % | 601,647,226 | 362 % |
| 2009 | 172,000,000 | 172,849,549 | 100 % | 601,647,226 | 362 % |
| 2008 | 146,800,000 | 175,000,938 | 119 % | 597,879,811 | 221 % |
| 2007 | 172,900,000 | 181,388,065 | 105 % | 587,145,976 | 173 % |
| 2006 | 169,736,000 | 361,757,031 | 213 % | 610,316,981 | 235 % |

**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 | 9.19 % | 12.25 % | 13.89 % | — % | — % | — % | 14.44 % | 16.84 % | — % |
| UAAL Amortization | 25.84 % | 13.98 % | 2.71 % | — % | — % | — % | 38.46 % | 14.17 % | — % |
| Total Rates Recommended by Actuary | 35.03 % | 26.23 % | 16.60 % | — % | — % | — % | 52.90 % | 31.01 % | — % |
| Total Rates Adopted by Board | 35.03 % | 26.23 % | 16.60 % | — | — | — | 52.90 % | 31.01 % | — |
| Prior Year Rates 6/30/2010 | 22.44 % | 17.42 % | 12.08 % | — | — | — | 36.38 % | 19.71 % | — |
| 6/30/2009 | 22.85 % | 17.26 % | 12.66 % | — | — | — | 41.03 % | 21.31 % | — |
| 6/30/2008 | 18.77 % | 18.10 % | 10.79 % | — | — | — | 33.78 % | 21.74 % | — |
| 6/30/2007 | 20.39 % | 20.80 % | 13.76 % | — | — | — | 39.08 % | 25.41 % | — |
| 6/30/2006 | 21.04 % | 21.46 % | 16.01 % | — | — | — | 40.97 % | 25.45 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | 9.73 % | 5.89 % | 5.89 % | — | — | — | 12.64 % | 8.27 % | — |
| Age 35 | 10.95 % | 6.70 % | 6.70 % | — | — | — | 14.31 % | 9.39 % | — |
| Age 45 | 12.32 % | 7.61 % | 7.61 % | — | — | — | 16.17 % | 10.63 % | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | 55 | 55 | — | — | — | 50 | 50 | — |
| Years of Service | 20 | 20 | 20 | — | — | — | 20 | 20 | — |
| Age | 62 | 62 | 62 | — | — | — | 55 | 55 | — |
| Years of Service | 10 | 5 | 5 | — | — | — | 10 | 5 | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | 1 | 1 | — | — | — | 1 | 1 | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | Y | | | | Y | Y | |
| Maximum Annual Increase | 2% | 2% | 2% | | | | 2% | 2% | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | 3.00 | 3.00 | — |
| 55 | 2.25 | 2.25 | 2.25 | — | — | — | 3.00 | 3.00 | — |
| 60 | 2.55 | — | — | — | — | — | 3.00 | 3.00 | — |
| 65 | 2.80 | 2.55 | 2.55 | — | — | — | 3.00 | 3.00 | — |
| **Social Security Coverage:** | N | N | N | | | | N | N | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 33 % | 33 % | 33 % | — | — | — | 33 % | 33 % | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | 50 % | 50 % | — | — | — | 50 % | 50 % | — |

**Comments:**

As of July 1, 2007, the city, port, and airport plans have been separated into independent, qualified, single-employer governmental defined benefit plans and trusts. The city, port, and airport approved their respective Participation and Administration Agreements, and in September 2007, the City Council adopted a necessary enabling resolution approving each Agreement. To confirm the separation of the city, port, and airport plans, SDCERS has filed requests with the IRS for separate determination letters for the group trust, city, port, and airport. The IRS issued a favorable determination letter for the group trust in September 2009. The applications for the separate plans and trust applications remain pending.

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

**Footnote:**

(1) This amount includes $11,246,467 of the member's portion paid by the plan sponsor.

(2) On June 7, 2010, final judgment was rendered in the case, City of San Diego v. San Diego City Employee's Retirement System regarding underpricing of certain purchase of service credit contracts (PSCs) issued in 2003-04. The judgment required SDCERS to correct the underpricing by either collecting the amount of the underpricing from the members, cancelling the PSCs and issuing a refund to the members, or adjusting the amount of purchased service time to reflect the underpaid amount. For those members who chose to cancel their affected PSCs, refunds totaling $31.3M were payable by SDCERS.

(3) The Unfunded Actuarial Liability (UAL) is amortized over several different periods depending on various components, such as the June 30, 2007 UAL, Assumption changes in 2008, Experience Losses from 2008-10, Experience Gains from 2010. The amortization periods for these components varies from 14 through 30 years. The remaining amortization period ranges from 11 to 28 years.

## 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 | 178 | — | 28 | 6,102 | — | 565 | 2,064 | 8,937 | Closed |
| 2 | 17,740 | 6,783 | 5,307 | 9,709 | — | 850 | 647 | 41,036 | Open |
| Safety - Tier 1 | 7 | — | — | 1,235 | 899 | — | 958 | 3,099 | Closed |
| 2 | 2,727 | 521 | 185 | 795 | 386 | — | 82 | 4,696 | Open |
| Totals | 20,652 | 7,304 | 5,520 | 17,841 | 1,285 | 1,415 | 3,751 | 57,768 | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 1,663,371,499 |
| Receivables | |
| Contributions | 25,039,204 |
| Investments | 39,103,565 |
| Other | 60,565,924 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 1,050,321,882 |
| International Bonds | 373,910,957 |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 2,844,765,417 |
| Domestic Stocks | 4,009,762,188 |
| International Stocks | 3,357,059,099 |
| Mortgages | — |
| Real Estate | 1,266,863,339 |
| Venture Capital | 1,977,187,027 |
| Other | (16,045,808) |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 16,651,904,293** |
| **Liabilities** | |
| Accounts Payable | $ 10,410,330 |
| Investment Purchases Payable | 1,020,360,751 |
| Accrued Expenses | 19,060,582 |
| Other Current Liabilities | 3,233,000 |
| **Total Liabilities** | **$ 1,053,064,663** |
| **Net Assets Available for Benefits** | **$ 15,598,839,630** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | — |
| **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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 250,366,820 |
| | Safety | 58,455,726 |
| | Combined | — |
| Employee - | General | 149,148,305 |
| | Safety | 32,607,338 |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Interest | | 208,399,995 |
| Dividends | | 159,671,425 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 2,557,950,121 |
| Other Investment Revenues | | 6,133,298 |
| Other Revenues | | — |
| Investment Expenses | | (44,579,319) |
| **Total Additions** | | **$ 3,378,153,709** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 477,625,949 |
| | Safety | 200,738,449 |
| | Combined | — |
| Disability - | General | 36,198,963 |
| | Safety | 118,431,678 |
| | Combined | — |
| Other - | General | 43,107,261 |
| | Safety | 13,641,390 |
| | Combined | — |
| Member Refunds - | General | 11,017,405 |
| | Safety | 530,713 |
| | Combined | — |
| Administration Expenses | | 13,544,225 |
| Other Expenses | | 1,264,000 |
| **Total Deductions** | | **$ 916,100,033** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 2,462,053,676** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 13,136,785,954** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 15,598,839,630** |

### Summary of Funding Position

Actuary: Cheiron Inc.

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2010 | 7.75% | 4.00% | $ 17,643,394,000 | $ 16,069,058,000 | $ 1,574,336,000 | 91.1% |
| 2010 | 7/1/2009 | 7.50% | 4.50% | 16,498,649,000 | 16,004,730,000 | 493,919,000 | 97.0% |
| 2009 | 7/1/2009 | 7.75% | 4.50% | 16,498,649,000 | 16,004,730,000 | 493,919,000 | 97.0% |
| 2008 | 7/1/2007 | 8.00% | 4.50% | 13,541,388,000 | 14,929,287,000 | (1,387,899,000) | 110.2% |
| 2007 | 7/1/2006 | 8.00% | 4.50% | 12,515,463,000 | 13,597,616,000 | (1,082,153,000) | 108.6% |
| 2006 | 7/1/2005 | 8.00% | 4.50% | 11,765,737,000 | 12,659,698,000 | (893,961,000) | 107.6% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 308,823,546 | $ 308,822,546 | 100 % | $ 2,263,580,379 | 70 % |
| 2010 | 223,613,817 | 223,613,817 | 100 % | 2,537,784,683 | 19 % |
| 2009 | 119,750,000 | 119,749,968 | 100 % | 2,537,784,683 | 19 % |
| 2008 | 128,662,000 | 134,059,918 | 104 % | 2,376,221,000 | -58 % |
| 2007 | 128,099,000 | 132,601,568 | 104 % | 2,161,261,000 | -50 % |
| 2006 | 141,816,000 | 126,533,674 | 89 % | 2,052,862,000 | -44 % |

**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 | 11.12 % | 11.12 % | 11.12 % | — % | — % | — % | 11.12 % | 11.12 % | 11.12 % |
| UAAL Amortization | 2.44 % | 2.44 % | 2.44 % | — % | — % | — % | 2.44 % | 2.44 % | 2.44 % |
| Total Rates Recommended by Actuary | 13.56 % | 13.56 % | 13.56 % | — % | — % | — % | 13.56 % | 13.56 % | 13.56 % |
| Total Rates Adopted by Board | 13.56 % | 13.56 % | 13.56 % | — | — | — | 13.56 % | 13.56 % | 13.56 % |
| Prior Year Rates 6/30/2010 | 9.49 % | 9.49 % | — | — | — | — | 9.49 % | 9.49 % | — |
| 6/30/2009 | 4.99 % | 4.99 % | — | — | — | — | 4.99 % | 4.99 % | — |
| 6/30/2008 | 5.91 % | 5.91 % | — | — | — | — | 8.98 % | 8.98 % | — |
| 6/30/2007 | 6.24 % | 6.24 % | — | — | — | — | 6.24 % | 6.24 % | — |
| 6/30/2006 | 6.58 % | 6.58 % | — | — | — | — | 6.58 % | 6.58 % | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 8.00 % | 7.50 % | 7.50 % | — | — | — | 7.00 % | 7.50 % | 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 | 50 | — | — | — | 50 | 50 | 50 |
| Years of Service | 20 | 20 | 20 | — | — | — | 25 | 5 | 5 |
| Age | 60 | 60 | 60 | — | — | — | — | — | — |
| Years of Service | 10 | 10 | 10 | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 65 | 65 | 65 | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | Y | | |
| Highest Year(s) Average | 1 | 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 | | | | | | | Y | | |
| Index to Consumer Price Index | Y | Y | Y | | | | | Y | Y |
| Maximum Annual Increase | 2% | 2% | 2% | | | | 2% | 2% | 2% |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.00 | 1.00 | 1.00 | — | — | — | 2.40 | 2.40 | 2.40 |
| 55 | 1.50 | 1.50 | 1.50 | — | — | — | 3.00 | 3.00 | 3.00 |
| 60 | 2.10 | 2.10 | 2.10 | — | — | — | 3.00 | 3.00 | 3.00 |
| 65 | 2.30 | 2.30 | 2.30 | — | — | — | 3.00 | 3.00 | 3.00 |
| **Social Security Coverage:** | I | I | I | | | | N | N | N |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 75 % | 75 % | 75 % | — | — | — | 90 % | 90 % | 90 % |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | 90 % | 90 % | 90 % |

**Comments:**

The San Francisco City and County Employees' Retirement System (SFERS) tier structure for fiscal year ending June 30, 2011, is as follows:

Safety Tier I = Police and Fire participants entering the retirement system prior to November 2, 1976.
Safety Tier II = Police and Fire participants entering the retirement system after November 2, 1976.
General and Safety Tier III = Participants entering the retirement system on or after July 1, 2010.

Because General and Safety III are new tiers, plan membership count is not yet available. These two tiers are currently comingled with General Tiers I and II and Safety Tier I and II.

In February 2008, the voters of the city and county approved a Charter amendment to provide a Deferred Retirement Option Program (DROP) for certain Police members of the plan to be effective July 1, 2008. DROP expired on June 30, 2011. There are 267 DROP members.

**Footnote:**

(1) Actuarial gains and losses, assumption changes, and supplemental COLAs are amortized over an open 15-year period. Plan amendments and changes in interest crediting rate are amortized over 20-year closed periods.

# DEFINED BENEFIT SYSTEMS

## Special District Systems

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**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 1,498 | 562 | 244 | 1,077 | 123 | 73 | 215 | 3,792 | Open |
| Totals | 1,498 | 562 | 244 | 1,077 | 123 | 73 | 215 | 3,792 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ — |
| Receivables | |
| Contributions | 3,434,695 |
| Investments | 66,016 |
| Other | 204,327 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 6,841,207 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 120,302,623 |
| Domestic Stocks | 141,952,647 |
| International Stocks | — |
| Mortgages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 159,977,089 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 432,778,604** |
| **Liabilities** | |
| Accounts Payable | $ 2,938,377 |
| Investment Purchases Payable | 7,175 |
| Accrued Expenses | 146,244 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 3,091,796** |
| **Net Assets Available for Benefits** | **$ 429,686,808** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll (1) |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 17 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2030 |

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2010**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 38,460,619 |
| | Safety | — |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 2,883,239 |
| Dividends | | 3,070,944 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 41,968,909 |
| Other Investment Revenues | | — |
| Other Revenues | | 298,780 |
| Investment Expenses | | (1,337,935) |
| **Total Additions** | | **$ 85,344,556** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 27,659,192 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 2,328,478 |
| | Safety | — |
| | Combined | — |
| Other - | General | 2,677,562 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 816,110 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 33,481,342** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 51,863,214** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 377,823,594** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 429,686,808** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2010 | 7.70% | 4.64% (2) | $ 625,116,235 | $ 391,062,294 | $ 234,053,941 | 62.6% |
| 2010 | 1/1/2009 | 7.70% | 4.78% | 586,781,594 | 358,600,888 | 228,180,706 | 61.1% |
| 2009 | 1/1/2008 | 7.70% | 4.97% | 531,756,991 | 420,843,790 | 110,913,201 | 79.1% |
| 2008 | 1/1/2007 | 7.70% | 4.82% | 500,514,140 | 379,650,907 | 120,863,233 | 75.9% |
| 2007 | 1/1/2006 | 7.70% | 4.10% | 449,786,331 | 349,765,819 | 100,020,512 | 77.8% |
| 2006 | 1/1/2005 | 7.80% | 4.20% | 417,662,007 | 322,625,824 | 95,036,183 | 77.2% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 38,360,000 | $ 38,460,619 | 100 % | $ 136,127,357 | 172 % |
| 2010 | 33,279,000 | 33,279,081 | 100 % | 135,196,012 | 169 % |
| 2009 | 27,246,151 | 27,246,151 | 100 % | 129,935,113 | 85 % |
| 2008 | 24,987,070 | 24,987,070 | 100 % | 124,907,596 | 97 % |
| 2007 | 22,032,946 | 22,032,945 | 100 % | 120,487,434 | 83 % |
| 2006 | 20,996,687 | 20,196,272 | 96 % | 117,267,338 | 81 % |

**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 | 15.45 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 13.60 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 29.05 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 29.05 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2009 | 28.16 % | — | — | — | — | — | — | — | — |
| 12/31/2008 | 21.23 % | — | — | — | — | — | — | — | — |
| 12/31/2007 | 21.54 % | — | — | — | — | — | — | — | — |
| 12/31/2006 | 19.15 % | — | — | — | — | — | — | — | — |
| 12/31/2005 | 17.90 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 5 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 5 | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |
| **Benefit Comments:** | The occupational disability benefit is a percentage of the participant's average final earnings. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |

**Comments:**

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

The district pays the entire cost of the plan. There are no employee contributions.
Service retirement benefits for International Brotherhood of Electrical Workers (IBEW) members is 2% times years of service, or 2.25% at age 60, times the participant's average final earnings. Effective January 1, 2007 for individuals employed on or after June 21, 2006, the service retirement benefit for American Federation of State, County & Municipal Employees (AFSCME) members at age 55 is 2%, increasing to 2.5% at age 60 and after. Service retirement benefits for non-represented members is 2% at age 50 increasing to 2.75% at 55 and after. For service prior to July 1, 1994 of service that is non-represented, the retirement benefit is 2% at age 50, increasing to 2.5% at age 55.

**Footnote:**

(1) The remaining amortization period is 17 years. In addition, 50% of the 2008 investment loss is amortized over a 30-year period, resulting in an average of 20 years for the total unfunded actuarial liability period. Once the remaining amortization period reaches 12 years, the Unfunded Actuarial Accrued Liability will be amortized as a level percentage of projected active payroll over a rolling 12-year period.

(2) The projected salary increases are 3.70% to 6.50% for members of the Amalgamated Transit Union (ATU) and International Brotherhood of Electrical Workers (IBEW) and 3.7% for American Federation of State, County & Municipal Employees (AFSCME) and non-represented members.

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| Totals | | | | | | | | | |

**Statement of Plan Net Assets as of June 30, 2011**

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

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

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

**Summary of Funding Position**

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

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2010 | $ 11,053,926 | $ 5,830,054 | 53 % | | % |
| 2009 | 10,163,395 | 5,660,550 | 56 % | | % |
| 2008 | 10,159,993 | 2,997,248 | 30 % | | % |
| 2007 | 10,911,300 | 2,546,342 | 23 % | | % |
| 2006 | 9,407,187 | 1,200,000 | 13 % | | % |

**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 6/30/2010 | 5.42 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 5.65 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 3.21 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 2.64 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 1.43 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

The district failed to filed an annual financial transaction report and audited financial statements with the State Controller's Office for fiscal year 2010-11.

## Public Retirement Systems Annual Report — Fiscal Year 2010-11
## Contra Costa Water District 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 | 195 | 119 | 96 | 198 | — | 4 | 35 | 647 | Open |
| Totals | 195 | 119 | 96 | 198 | — | 4 | 35 | 647 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,661,388 |
| Receivables | | |
| Contributions | | 205,340 |
| Investments | | — |
| Other | | 314,540 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 13,326,716 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 8,924,021 |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | 13,032,689 |
| Real Estate | | 6,063,628 |
| Venture Capital | | — |
| Other | | 68,302,124 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **111,830,446** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 77,477 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **77,477** |
| **Net Assets Available for Benefits** | **$** | **111,752,969** |

| | |
|---|---|
| **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:** | 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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 2,700,384 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 2,700,363 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 1,789,787 |
| Dividends | | | 758,862 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 16,952,593 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (48,510) |
| **Total Additions** | | **$** | **24,853,479** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 5,708,589 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 45,799 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 1,931 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **5,756,319** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **19,097,160** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **92,655,809** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **111,752,969** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 8.00% | 5.00% | $ 122,542,000 | $ 105,067,000 | $ 17,475,000 | 85.7% |
| 2010 | 6/30/2010 | 8.00% | 5.00% | 113,841,000 | 102,277,000 | 11,564,000 | 89.8% |
| 2009 | 6/30/2009 | 8.00% | 5.00% | 105,933,000 | 102,581,000 | 3,352,000 | 96.8% |
| 2008 | 6/30/2008 | 8.00% | 5.25% | 103,699,000 | 101,765,000 | 1,934,000 | 98.1% |
| 2007 | 6/30/2007 | 8.00% | 5.25% | 95,166,000 | 93,937,000 | 1,229,000 | 98.7% |
| 2006 | 6/30/2006 | 8.00% | 5.25% | 88,926,000 | 83,533,000 | 5,393,000 | 93.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 2,700,384 | $ 2,700,384 | 100 % | $ 27,893,346 | 63 % |
| 2010 | 2,168,156 | 2,168,156 | 100 % | 26,769,171 | 43 % |
| 2009 | 1,787,200 | 3,231,402 | 181 % | 26,048,747 | 13 % |
| 2008 | 3,327,200 | 1,589,948 | 48 % | 24,578,221 | 8 % |
| 2007 | 2,849,000 | 2,848,681 | 100 % | 22,990,702 | 5 % |
| 2006 | 1,547,000 | 1,547,253 | 100 % | 23,033,809 | 23 % |

**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 | 6.14 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 4.92 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 11.06 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 11.06 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 8.52 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 8.00 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 6.24 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 7.56 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 7.02 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 11.06 % (2) | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 50 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 50 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 55 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 1.60 | — | — | — | — | — | — | — | — |
| 55 | 1.60 | — | — | — | — | — | — | — | — |
| 60 | 2.55 | — | — | — | — | — | — | — | — |
| 65 | 2.55 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | | | |
| **Benefit Comments:** | Clerical/maintenance participants who become disabled as a result of employment-related causes after completing ten years of service are entitled to monthly pension benefits equal to 30% of their last monthly salary. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 30 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 30 % | — | — | — | — | — | — | — | — |

**Footnote:**

(1) Each year's change in Unfunded Actuarial Accrued Liability will be separately amortized over a new 15-year period.

(2) All employees are required to contribute to the plan a predetermined percentage of their base salary ranging from 1% to 8%, depending on the member's classification. In addition, the district contributes on behalf of the participant's contribution, from 0% to 5% of base salary, depending upon classification.

## Public Retirement Systems Annual Report — Fiscal Year 2010-11
## 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 | 200 | — | 89 | 34 | — | — | — | 323 | Closed |
| Totals | 200 | — | 89 | 34 | — | — | — | 323 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 61,229 |
| Receivables | | |
| Contributions | | — |
| Investments | | 9,282 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 567,364 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 522,378 |
| Domestic Stocks | | 623,733 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,738,138 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **3,522,124** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **3,522,124** |

| | |
|---|---|
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 44,060 |
| Dividends | | | 53,759 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 530,861 |
| Other Investment Revenues | | | 51,347 |
| Other Revenues | | | — |
| Investment Expenses | | | (23,865) |
| **Total Additions** | | **$** | **656,162** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | — |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | 400,408 |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | — |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **400,408** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **255,754** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **3,266,370** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **3,522,124** |

### Summary of Funding Position

Actuary: The Epler Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 7.50% | — % | $ 7,921,342 | $ 3,522,125 | $ 4,399,217 | 44.5% |
| 2010 | 6/30/2009 | 7.50% | — % | 9,141,403 | 3,351,366 | 5,790,037 | 36.7% |
| 2009 | 6/30/2009 | 7.50% | — % | 9,141,403 | 3,351,366 | 5,790,037 | 36.7% |
| 2008 | 6/30/2008 | 8.50% | — % | 9,312,581 | 4,552,074 | 4,760,507 | 48.9% |
| 2007 | 6/30/2006 | 8.50% | — % | 9,566,663 | 5,236,383 | 4,330,280 | 54.7% |
| 2006 | 6/30/2006 | 8.50% | — % | 9,566,663 | 5,236,383 | 4,330,280 | 54.7% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ — | $ — | | $ — | — % |
| 2010 | | — | | — | — % |
| 2009 | | — | | — | — % |
| 2008 | — | — | | — | — % |
| 2007 | — | — | | — | — % |
| 2006 | — | — | | — | — % |

**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 6/30/2010 | — | — | — | — | — | — | — | — | — |
| 6/30/2009 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2007 | — | — | — | — | — | — | — | — | — |
| 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 60 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 5 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | No disability benefits exist other than normal termination benefits. Normal retirement benefits are equal to the participant's accrued benefit as of June 30, 1986, converted to a lump sum, plus additional calculations through May 1997. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

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

Participant contributions to the plan are not permitted. There have been no contributions requirements by the district since May 31, 1997. The funded status of the plan is 44.5% in 2011 and the actuary has recommended that the district resume making contributions.

The plan's independent actuary recommended that the district contribute at a minimum of $1,011,471 to the plan for the next five years. The district has accrued contributions payable to the plan of $1,714,392 at June 30, 2011 and the Board of Directors has approved an additional accrued contribution of $857,196 to the plan during the June 30, 2012 year. The district intends to include additional annual contributions in future budgets to meet the plan's unfunded actuarial accrued liability. However, the district's board of directors has elected not to fund any additional amounts to the plan at this time as a result of having sufficient asset reserves available at the district.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**East Bay Municipal Utility District Retirement System**

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | 1 | 207 | — | 21 | 154 | 383 | Closed |
| 2 | 1,374 | 328 | 225 | 842 | — | 43 | 58 | 2,870 | Open |
| Totals | 1,374 | 328 | 226 | 1,049 | — | 64 | 212 | 3,253 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 175,911,000 |
| Receivables | |
| Contributions | 1,902,000 |
| Investments | 25,112,000 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 139,688,000 |
| International Bonds | 7,670,000 |
| Municipal Bonds | 3,055,000 |
| Domestic Corporate Bonds | 71,531,000 |
| Domestic Stocks | 480,350,000 |
| International Stocks | 200,119,000 |
| Mortgages | — |
| Real Estate | 17,521,000 |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 1,122,859,000** |
| **Liabilities** | |
| Accounts Payable | $ 1,346,000 |
| Investment Purchases Payable | 37,317,000 |
| Accrued Expenses | — |
| Other Current Liabilities | 128,023,000 |
| **Total Liabilities** | **$ 166,686,000** |
| **Net Assets Available for Benefits** | **$ 956,173,000** |

| | |
|---|---|
| **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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 50,987,000 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 10,707,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 8,923,000 |
| Dividends | | 7,316,000 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 176,712,000 |
| Other Investment Revenues | | 880,000 |
| Other Revenues | | — |
| Investment Expenses | | (2,880,000) |
| **Total Additions** | | **$ 252,645,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 54,124,000 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 1,668,000 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 252,000 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 1,123,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 57,167,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 195,478,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 760,695,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 956,173,000** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 8.00% | 4.70% | $ 1,396,003,000 | $ 915,845,000 | $ 480,158,000 | 65.6% |
| 2010 | 6/30/2009 | 8.25% | 4.70% | 1,323,555,000 | 862,021,000 | 461,534,000 | 65.1% |
| 2009 | 6/30/2008 | 8.25% | 6.07% | 1,244,993,000 | 900,917,000 | 344,076,000 | 72.4% |
| 2008 | 6/30/2007 | 8.25% | 6.07% | 1,126,105,711 | 827,097,557 | 299,008,154 | 73.4% |
| 2007 | 6/30/2007 | 8.25% | 7.66% | 1,126,105,711 | 827,097,557 | 299,008,154 | 73.4% |
| 2006 | 6/30/2006 | 8.25% | 6.01% | 1,039,750,000 | 740,622,000 | 299,128,000 | 71.2% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 50,987,000 | $ 50,987,000 | 100 % | $ 158,482,000 | 303 % |
| 2010 | 44,031,000 | 44,031,000 | 100 % | 161,893,000 | 285 % |
| 2009 | 39,485,000 | 39,485,000 | 100 % | 158,499,000 | 217 % |
| 2008 | 37,387,000 | 37,387,000 | 100 % | 153,394,000 | 195 % |
| 2007 | 33,698,000 | 33,698,000 | 100 % | 153,394,000 | 195 % |
| 2006 | 30,610,000 | 30,610,000 | 100 % | 142,373,000 | 210 % |

**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 | — % | 13.79 % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | 17.88 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | — % | 31.67 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | — | 31.67 % | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | — | 30.56 % | — | — | — | — | — | — | — |
| 6/30/2009 | — | 26.18 % | — | — | — | — | — | — | — |
| 6/30/2008 | — | 23.63 % | — | — | — | — | — | — | — |
| 6/30/2007 | — | 23.22 % | — | — | — | — | — | — | — |
| 6/30/2006 | — | 21.64 % | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | 6.74 % | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 54 | 54 | — | — | — | — | — | — | — |
| Years of Service | 5 | 5 | — | — | — | — | — | — | — |
| Age | 62 | 62 | — | — | — | — | — | — | — |
| Years of Service | 5 | 5 | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 65 | 65 | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 2 | 2 | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | | | | | | | |
| Maximum Annual Increase | 3% | 3% | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.82 | 2.60 | — | — | — | — | — | — | — |
| 60 | 2.82 | 2.60 | — | — | — | — | — | — | — |
| 65 | 2.82 | 2.60 | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | S | | | | | | | |

**Benefit Comments:** Tier I and Tier II members qualify for retirement at age 54 with five years of service. However, a member 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 2010-11**
**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 | 88 | 185 | 7 | 223 | 39 | — | 85 | 627 | Open |
| Totals | 88 | 185 | 7 | 223 | 39 | — | 85 | 627 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 5,050,508 |
| Receivables | | |
| Contributions | | 81,662 |
| Investments | | 759,714 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | 46,421,037 |
| International Stocks | | 19,276,433 |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 32,995,644 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **104,584,998** |
| **Liabilities** | | |
| Accounts Payable | $ | 90,272 |
| Investment Purchases Payable | | 498,000 |
| Accrued Expenses | | 23,486 |
| Other Current Liabilities | | 14,747 |
| **Total Liabilities** | **$** | **626,505** |
| **Net Assets Available for Benefits** | **$** | **103,958,493** |

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

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2010**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 3,429,679 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 410,548 (1) |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 3,580 |
| Dividends | | | 2,029,702 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 10,169,332 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (319,492) |
| **Total Additions** | | **$** | **15,723,349** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 8,163,926 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 524,676 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 415,543 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **9,104,145** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **6,619,204** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **97,339,289** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **103,958,493** |

**Summary of Funding Position**

Actuary: Millman USA

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2010 | 8.00% | 5.00% | $ 138,936,378 | $ 105,633,839 | $ 33,302,539 | 76.0% |
| 2010 | 1/1/2010 | 8.00% | 5.00% | 138,936,378 | 105,633,839 | 33,302,539 | 76.0% |
| 2009 | 1/1/2009 | 8.00% | 5.00% | 136,011,000 | 103,202,000 | 32,809,000 | 75.9% |
| 2008 | 1/1/2007 | 8.00% | 5.00% | 126,318,000 | 123,189,000 | 3,129,000 | 97.5% |
| 2007 | 1/1/2007 | 8.00% | 5.50% | 126,318,000 | 123,189,000 | 3,129,000 | 97.5% |
| 2006 | 1/1/2006 | 8.00% | 5.50% | 122,198,000 | 117,796,000 | 4,402,000 | 96.4% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 5,677,071 | $ 3,429,679 | 60 % | $ 21,253,736 | 157 % |
| 2010 | 4,552,534 | 3,383,424 | 74 % | 20,970,474 | 159 % |
| 2009 | 3,912,888 | 2,918,755 | 75 % | 21,186,571 | 155 % |
| 2008 | 3,716,643 | 2,865,664 | 77 % | 18,770,000 | 17 % |
| 2007 | 3,615,993 | 2,713,581 | 75 % | 18,770,000 | 17 % |
| 2006 | 3,513,388 | 2,682,915 | 76 % | 18,175,000 | 24 % |

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

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| Employer - Recommended by Actuary: | I | II | III | IV | V | VI | I | II | III |
| Normal Cost | 17.30 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 11.37 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 28.67 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 17.16 % (2) | — | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2009 | 17.16 % | — | — | — | — | — | — | — | — |
| 12/31/2008 | 15.17 % | — | — | — | — | — | — | — | — |
| 12/31/2007 | 15.17 % | — | — | — | — | — | — | — | — |
| 12/31/2006 | 15.17 % | — | — | — | — | — | — | — | — |
| 12/31/2005 | 15.17 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 2.00 % | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 15 | — | — | — | — | — | — | — | — |
| Age | 50 | — | — | — | — | — | — | — | — |
| Years of Service | 25 | — | — | — | — | — | — | — | — |
| Age | 60 | — | — | — | — | — | — | — | — |
| Years of Service | 20 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 67 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 20 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 1 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |

**Benefit Comments:** Benefits are 50% of Average Final Earnings (AFE) plus 1% of AFE for each additional year to age 65. For members who retire after age 60 with at least 20 years of service, an additional 1% of AFE is added.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 35 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |

**Footnote:**

(1) According to the employees contract, employees contributions are required beginning 2009.

(2) The district's contributions to the plan are determined as a result of collective bargaining with the Amalgamated Transit Union Local No. 1575. The memorandum of understanding provides that if the actuarial values of the plan's assets decline to be equal to or less than 93%of the actuarial liabilities, the pension contributions will be increased by 4% of wage with 2% to be paid by the district and 2% by the employees. As a result, effective March 1, 2009, the rate increase under this provision became effective, bringing the total contribution rate to 19.165%. Of this amount, the district will annually deposit up to $160,000 into the Health and Welfare Trust 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 | 1,056 | 157 | 934 | 462 | — | — | 10 | 2,619 | Closed |
| Totals | 1,056 | 157 | 934 | 462 | — | — | 10 | 2,619 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 6,728,752 |
| Receivables | | |
| Contributions | | — |
| Investments | | 512,482 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 13,053,169 |
| International Bonds | | 547,983 |
| Municipal Bonds | | 226,348 |
| Domestic Corporate Bonds | | 12,790,408 |
| Domestic Stocks | | 76,977,544 |
| International Stocks | | 48,478,583 |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 183,805 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **159,499,074** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 120,346 |
| **Total Liabilities** | **$** | **120,346** |
| **Net Assets Available for Benefits** | **$** | **159,378,728** |

| | |
|---|---|
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 11,325,664 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 1,164,207 |
| Dividends | | | 2,477,143 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 29,461,424 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (1,198,583) |
| **Total Additions** | | **$** | **43,229,855** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 5,950,566 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 146,513 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **6,097,079** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **37,132,776** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **122,245,952** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **159,378,728** |

### Summary of Funding Position

Actuary: Watson Wyatt Worldwide

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2011 | 8.00% | 2.00% | $ 185,527,743 | $ 159,378,728 | $ 26,149,015 | 85.9% |
| 2010 | 6/30/2010 | 8.00% | 3.00% | 187,243,617 | 122,245,952 | 64,997,665 | 65.3% |
| 2009 | 6/30/2009 | 8.00% | 4.00% | 180,526,131 | 102,809,791 | 77,716,340 | 57.0% |
| 2008 | 7/1/2007 | 8.00% | 4.00% | 150,306,017 | 122,149,574 | 28,156,443 | 81.3% |
| 2007 | 7/1/2006 | 8.00% | 4.00% | 130,285,735 | 100,956,100 | 29,329,635 | 77.5% |
| 2006 | 7/1/2005 | 8.00% | 4.00% | 119,151,478 | 88,068,907 | 31,082,571 | 73.9% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 11,324,298 | $ 11,325,664 | 100 % | $ — | — % |
| 2010 | 12,909,875 | 12,911,247 | 100 % | 66,642,031 | 98 % |
| 2009 | 10,089,712 | 10,091,082 | 100 % | 70,003,288 | 111 % |
| 2008 | 8,612,952 | 9,341,143 | 108 % | 74,772,324 | 38 % |
| 2007 | 8,117,732 | 8,341,816 | 103 % | 71,463,989 | 41 % |
| 2006 | 8,263,416 | 8,256,050 | 100 % | 77,093,161 | 40 % |

**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 | 8.66 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 8.33 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 16.99 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 16.99 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 18.44 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 13.87 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 11.52 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 11.36 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 10.72 % | — | — | — | — | — | — | — | — |
| 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, 2003, are ineligible to participate in the retirement plan.

Effective June 30, 2011, the plan was amended to suspend all accruals and freeze benefits under the plan. As a result of the benefit accrual freeze, covered payroll is not reported. Participants were offered a one-time opportunity to convert sick leave hours to years of credited service. The effect of the plan amendment was a reduction in the actuarial accrued liability of approximately $20 million.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 406 | 156 | 9 | 103 | — | — | — | 674 | Open |
| Totals | 406 | 156 | 9 | 103 | — | — | — | 674 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 663,052 |
| 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 | | 71,032 |
| Venture Capital | | — |
| Other | | 36,820,471 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **37,554,555** |
| **Liabilities** | | |
| Accounts Payable | $ | 196,161 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **196,161** |
| **Net Assets Available for Benefits** | **$** | **37,358,394** |

| | |
|---|---|
| **Actuarial Cost Method:** | Frozen Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 26 |
| **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, 2011**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 3,791,200 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 36,936 |
| Dividends | | | 937,932 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 5,629,627 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (85,928) |
| **Total Additions** | | **$** | **10,309,767** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 2,021,567 (1) |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 142,037 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **2,163,604** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **8,146,163** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **29,212,231** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **37,358,394** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2011 | 7.50% | 4.00% | $ 47,357,305 | $ 37,358,394 | $ 9,998,911 | 78.9% |
| 2010 | 7/1/2010 | 7.50% | 4.00% | 45,373,970 | 29,212,231 | 16,161,739 | 64.4% |
| 2009 | 7/1/2009 | 7.50% | 4.00% | 42,568,598 | 24,228,191 | 18,340,407 | 56.9% |
| 2008 | 7/1/2008 | 7.50% | 4.00% | 38,557,262 | 28,444,051 | 10,113,211 | 73.8% |
| 2007 | 7/1/2007 | 7.50% | 4.00% | 36,056,000 | 27,699,000 | 8,357,000 | 76.8% |
| 2006 | 7/1/2006 | 8.00% | 4.00% | 32,098,951 | 24,873,552 | 7,225,399 | 77.5% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 3,791,200 | $ 3,791,200 | 100 % | $ 25,473,634 | 39 % |
| 2010 | 4,111,605 | 4,111,605 | 100 % | 25,501,412 | 63 % |
| 2009 | 3,048,814 | 3,048,814 | 100 % | 25,266,127 | 73 % |
| 2008 | 2,661,268 | 2,661,268 | 100 % | 23,643,084 | 43 % |
| 2007 | 2,777,353 | 2,777,353 | 100 % | 21,866,049 | 38 % |
| 2006 | 2,055,584 | 2,055,584 | 100 % | 21,628,593 | 33 % |

**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 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 15.00 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 15.00 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 16.20 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 12.18 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 11.35 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 12.32 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 10.08 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 64 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 54 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 5 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |

**Social Security Coverage:**

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

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

**Comments:**

Plan members are not required or allowed to make contributions to the plan. However, as a component of the arbitration decision on April 4, 2011, an amendment to the plan was approved to require members to contribute 5% of his/her annual salary toward the plan, effective July 1, 2011.

**Footnote:**

(1) Includes $168,731 in transfer to the Salaried plan for accrued benefits for contract employees who accepted salaried positions and became eligible for participation in the Salaried plan.

## Public Retirement Systems Annual Report — Fiscal Year 2010-11
## 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 | 105 | 33 | 8 | 28 | — | — | — | 174 | Closed |
| Totals | 105 | 33 | 8 | 28 | — | — | — | 174 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 112,160 |
| Receivables | | |
| Contributions | | 281,248 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | 20,629 |
| Venture Capital | | — |
| Other | | 11,607,507 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **12,021,544** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **12,021,544** |

| | |
|---|---|
| **Actuarial Cost Method:** | Frozen Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 26 |
| **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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 2,210,493 (1) |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 59 |
| Dividends | | | 316,327 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 1,906,297 |
| Other Investment Revenues | | | 12,468 |
| Other Revenues | | | — |
| Investment Expenses | | | (30,636) |
| **Total Additions** | | **$** | **4,415,008** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 2,255,212 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 88,191 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **2,343,403** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **2,071,605** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **9,949,939** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **12,021,544** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2011 | 7.50% | 4.00% | $ 18,158,380 | $ 12,021,155 | $ 6,137,225 | 66.2% |
| 2010 | 7/1/2010 | 7.50% | 4.00% | 18,267,219 | 9,949,939 | 8,317,280 | 54.5% |
| 2009 | 7/1/2009 | 7.50% | 4.00% | 16,254,701 | 7,702,559 | 8,552,142 | 47.4% |
| 2008 | 7/1/2008 | 7.50% | 4.00% | 15,258,643 | 9,631,055 | 5,627,588 | 63.1% |
| 2007 | 7/1/2007 | 7.50% | 4.00% | 16,456,000 | 12,384,000 | 4,072,000 | 75.3% |
| 2006 | 7/1/2006 | 8.00% | 4.00% | 14,118,473 | 11,552,603 | 2,565,870 | 81.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 2,041,763 | $ 2,210,493 | 108 % | $ 9,520,926 | 64 % |
| 2010 | 1,964,523 | 2,122,864 | 108 % | 9,337,229 | 89 % |
| 2009 | 1,582,975 | 1,618,352 | 102 % | 9,375,890 | 91 % |
| 2008 | 1,202,609 | 1,209,409 | 101 % | 9,125,649 | 62 % |
| 2007 | 1,006,587 | 1,371,785 | 136 % | 8,487,000 | 48 % |
| 2006 | 1,060,300 | 1,220,567 | 115 % | 7,954,923 | 32 % |

**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 | 22.19 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 22.19 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 22.19 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 23.11 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 17.26 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 13.43 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 12.30 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 12.88 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 64 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 54 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**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.

**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.

**Footnote:**

(1) Includes $168,731 in transfer from the Contract plan for accrued benefits for contract employees who accepted salaried positions and became eligible for the Salaried plan.

## 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 | 70 | — | 73 | 121 | — | — | — | 264 | Closed |
| Totals | 70 | — | 73 | 121 | — | — | — | 264 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,174,607 |
| Receivables | | |
| Contributions | | — |
| Investments | | 2,286,343 |
| Other | | 258,962 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 805,478 |
| International Bonds | | 367,732 |
| Municipal Bonds | | 754,073 |
| Domestic Corporate Bonds | | 5,798,819 |
| Domestic Stocks | | 35,819,250 |
| International Stocks | | 382,045 |
| Mortgages | | 4,080,274 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **51,727,583** |
| **Liabilities** | | |
| Accounts Payable | $ | 92,464 |
| Investment Purchases Payable | | 1,186,726 |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **1,279,190** |
| **Net Assets Available for Benefits** | **$** | **50,448,393** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Dollar Amount (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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 1,253,444 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | 215,968 (2) |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 508,980 |
| Dividends | | | 136,917 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 9,357,471 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 10,412 (3) |
| Investment Expenses | | | (176,852) |
| **Total Additions** | | **$** | **11,306,340** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 2,663,775 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 135,201 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **2,798,976** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **8,507,364** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **41,941,029** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **50,448,393** |

### Summary of Funding Position

Actuary: Towers Watson

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 12/31/2010 | 7.50% | 3.75% (4) | $ 52,654,235 | $ 45,078,773 | $ 7,575,462 | 85.6% |
| 2010 | 12/31/2009 | 7.50% | 4.00% | 50,674,985 | 44,653,295 | 6,021,690 | 88.1% |
| 2009 | 12/31/2008 | 7.50% | 4.00% | 48,528,863 | 40,120,390 | 8,408,473 | 82.7% |
| 2008 | 12/31/2007 | 8.00% | 4.00% | 46,481,860 | 41,363,538 | 5,118,322 | 89.0% |
| 2007 | 12/31/2006 | 8.00% | 4.00% | 44,914,394 | 40,126,622 | 4,787,772 | 89.3% |
| 2006 | 12/31/2005 | 8.00% | 4.00% | 48,211,303 | 40,392,974 | 7,818,329 | 83.8% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 1,253,444 | $ 1,469,412 | 117 % | $ 5,560,682 | 136 % |
| 2010 | 1,580,804 | 1,829,816 | 116 % | 6,161,426 | 98 % |
| 2009 | 1,178,688 | 1,400,852 | 119 % | 6,950,682 | 121 % |
| 2008 | 1,120,547 | 1,348,505 | 120 % | 7,095,283 | 72 % |
| 2007 | 1,525,454 | 1,590,553 | 104 % | 7,642,912 | 63 % |
| 2006 | 1,104,699 | 1,717,194 | 155 % | 9,102,498 | 86 % |

**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 | 10.04 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 10.30 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 20.34 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 20.34 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 22.74 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 16.61 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 14.66 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 16.76 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 9.20 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Benefit Comments:** Benefit is 1.67% of adjusted final compensation for each year of service if retirement occurs at age 63, but is reduced for retirement before age 63 and increased for retirement after age 63. Disability benefits are the same as retirement at age 55.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

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

**Footnote:**

(1) The amortization method for the Unfunded Actuarial Liability is Level Dollar Supplemental Cost method with an open period of 15 years.

(2) This amount represents the accrued value attributable to former members who transferred from the other plans and have now retired and are receiving a benefit paid by this plan.

(3) Year-end audit adjustments of Other Income for Life Insurance deductions, return of benefit payments, and audit reclassification among plans.

(4) Salary increase rate is an age-based rate ranging from 5.00% to 3.75% for ages 35 years through 45 years and older, respectively.

## 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 | 980 | 929 | 66 | 797 | — | 82 | — | 2,854 | Open |
| Totals | 980 | 929 | 66 | 797 | — | 82 | — | 2,854 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 6,266,009 |
| Receivables | | |
| Contributions | | 275,598 |
| Investments | | 12,197,113 |
| Other | | 102,719 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 4,297,037 |
| International Bonds | | 1,961,766 |
| Municipal Bonds | | 4,022,804 |
| Domestic Corporate Bonds | | 30,935,362 |
| Domestic Stocks | | 191,087,456 |
| International Stocks | | 2,038,122 |
| Mortgages | | 21,767,324 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **274,951,310** |
| **Liabilities** | | |
| Accounts Payable | $ | 559,027 |
| Investment Purchases Payable | | 6,330,903 |
| Accrued Expenses | | — |
| Other Current Liabilities | | 294,368 |
| **Total Liabilities** | **$** | **7,184,298** |
| **Net Assets Available for Benefits** | **$** | **267,767,012** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Dollar Amount (1) |
| **Total UAAL Amortization Period:** | 20 |
| **Years Remaining in Total UAAL Amortization Period:** | 20 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | — |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 17,069,677 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 4,886,000 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | (294,368) (2) |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 2,609,325 |
| Dividends | | | 704,611 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 47,545,011 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 78,968 (3) |
| Investment Expenses | | | (922,506) |
| **Total Additions** | | **$** | **71,676,718** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 13,830,999 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 969,538 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 2,589 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 362,992 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **15,166,118** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **56,510,600** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **211,256,412** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **267,767,012** |

### Summary of Funding Position

Actuary: Rael and Letson Consultants and Actuaries

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2011 | 7.50% | 3.75% (4) | $ 323,365,893 | $ 218,179,013 | $ 105,186,880 | 67.5% |
| 2010 | 1/1/2010 | 8.00% | 3.75% | 295,021,182 | 211,173,683 | 83,847,499 | 71.6% |
| 2009 | 1/1/2009 | 8.00% | 3.75% | 275,020,761 | 174,733,262 | 100,287,499 | 63.5% |
| 2008 | 12/31/2007 | 8.00% | 4.00% | 257,641,903 | 181,304,655 | 76,337,248 | 70.4% |
| 2007 | 12/31/2006 | 8.00% | 4.00% | 257,511,084 | 171,620,650 | 85,890,434 | 66.6% |
| 2006 | 12/31/2005 | 8.00% | 4.00% | 243,389,062 | 156,040,095 | 87,348,967 | 64.1% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 17,069,677 | $ 16,775,309 | 98 % | $ 107,310,499 | 98 % |
| 2010 | 16,751,689 | 16,654,859 | 99 % | 109,213,913 | 77 % |
| 2009 | 13,638,122 | 14,381,288 | 105 % | 115,504,121 | 87 % |
| 2008 | 14,541,370 | 14,506,037 | 100 % | 100,642,895 | 76 % |
| 2007 | 14,291,765 | 14,267,070 | 100 % | 99,116,894 | 87 % |
| 2006 | 13,159,126 | 13,106,384 | 100 % | 97,788,699 | 89 % |

**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 | 10.95 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 4.53 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 15.48 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 15.48 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 15.45 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 14.00 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 14.67 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 14.61 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 13.43 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 4.47 % | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

Effective July 1, 2000, the Metropolitan Transportation Authority contributes funds up to 11% of payroll per year. Anything more than 11% is split between employer and employee.

A Deferred Retirement Option Program (DROP) was established effective December 4, 2003. This program allows participants to elect retirement without separation of employment. At retirement, the benefit accrual and employee contributions in this plan will cease. The monthly benefit, which must be taken as an annuity, will be deposited into an account that is part of the Trust Fund. This account will earn investment earnings, but there is no investment return guarantee. At separation of service (or death or disability, if earlier), the value of the DROP account will be paid. Additionally, the regular monthly benefit will commence. In the long term, DROP may change the percentage of retirees electing lump sum options and timing of retirements.

**Footnote:**

(1) The pension committee approved resetting the amortization for the unfunded actuarial accrued liability to a fixed and declining 20-year period for a period of five years with a 15-year rolling amortization period in effect thereafter.

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

(3) Year-end audit adjustments of Other Income for Life Insurance deductions, return of benefit payments, and audit reclassification among plans.

(4) Salary increase rate is based on age-based rates ranging from 12.00% to 2.50% for ages 20 years through over 55, respectively.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 67 | — | 495 | 956 | — | 2 | — | 1,520 | Closed |
| Totals | 67 | — | 495 | 956 | — | 2 | — | 1,520 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 2,559,674 |
| Receivables | | |
| Contributions | | — |
| Investments | | 4,982,313 |
| Other | | 1,206,473 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 1,755,267 |
| International Bonds | | 801,348 |
| Municipal Bonds | | 1,643,247 |
| Domestic Corporate Bonds | | 12,636,570 |
| Domestic Stocks | | 78,055,981 |
| International Stocks | | 832,538 |
| Mortgages | | 8,891,582 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **113,364,993** |
| **Liabilities** | | |
| Accounts Payable | $ | 209,455 |
| Investment Purchases Payable | | 2,586,066 |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **2,795,521** |
| **Net Assets Available for Benefits** | **$** | **110,569,472** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Dollar Amount (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, 2011**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 2,515,250 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 80,724 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | 858,913 (2) |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 1,140,175 |
| Dividends | | | 304,405 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 21,102,929 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 36,676 (3) |
| Investment Expenses | | | (390,410) |
| **Total Additions** | | **$** | **25,648,662** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 13,051,013 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 9,411 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 186,545 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **13,246,969** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **12,401,693** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **98,167,779** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **110,569,472** |

**Summary of Funding Position**

Actuary: Towers Watson

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 12/31/2010 | 7.50% | 3.75% (4) | $ 134,021,769 | $ 110,487,726 | $ 23,534,043 | 82.4% |
| 2010 | 12/31/2009 | 7.50% | 4.00% | 131,773,213 | 114,114,570 | 17,658,643 | 86.6% |
| 2009 | 12/31/2008 | 7.50% | 4.00% | 129,195,117 | 101,878,363 | 27,316,754 | 78.9% |
| 2008 | 12/31/2007 | 8.00% | 4.00% | 121,427,008 | 105,987,010 | 15,439,998 | 87.3% |
| 2007 | 12/31/2006 | 8.00% | 4.00% | 123,038,286 | 103,632,097 | 19,406,189 | 84.2% |
| 2006 | 12/31/2005 | 8.00% | 4.00% | 119,411,910 | 99,046,496 | 20,365,414 | 82.9% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 2,515,249 | $ 3,374,163 | 134 % | $ 5,696,901 | 413 % |
| 2010 | 3,619,980 | 4,423,158 | 122 % | 6,206,352 | 285 % |
| 2009 | 2,287,597 | 3,103,142 | 136 % | 6,854,574 | 399 % |
| 2008 | 2,651,989 | 3,570,493 | 135 % | 7,290,512 | 212 % |
| 2007 | 2,848,539 | 3,532,161 | 124 % | 7,160,536 | 271 % |
| 2006 | 1,741,821 | 2,341,678 | 134 % | 7,877,212 | 259 % |

**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 | 10.54 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 29.99 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 40.53 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 40.53 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 52.81 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 31.38 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 37.04 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 36.16 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 17.23 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

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

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) The amortization method for the unfunded actuarial liability is the Level Dollar Supplemental Cost method with an open period of 15 years.

(2) This amount represents the accrued value attributable to former union employees who transferred to the Non-Contract position and have retired and are being paid by the Non-Contract Plan.

(3) Year-end audit adjustments of Other Income for Life Insurance deductions, return of benefit payments, and audit reclassification among plans.

(4) Salary increase rate is an age-based rate ranging from 13.50% to 3.75% for ages 20 years through 45 years and older, respectively.

## 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 | 309 | 274 | 24 | 373 | — | 20 | — | 1,000 | Open |
| Totals | 309 | 274 | 24 | 373 | — | 20 | — | 1,000 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 1,793,976 |
| Receivables | | |
| Contributions | | 109,262 |
| Investments | | 3,492,065 |
| Other | | 62,853 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 1,230,253 |
| International Bonds | | 561,659 |
| Municipal Bonds | | 1,151,740 |
| Domestic Corporate Bonds | | 8,856,876 |
| Domestic Stocks | | 54,708,844 |
| International Stocks | | 583,520 |
| Mortgages | | 6,232,042 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **78,783,090** |
| **Liabilities** | | |
| Accounts Payable | $ | 139,916 |
| Investment Purchases Payable | | 1,812,554 |
| Accrued Expenses | | — |
| Other Current Liabilities | | 437,763 |
| **Total Liabilities** | **$** | **2,390,233** |
| **Net Assets Available for Benefits** | **$** | **76,392,857** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Dollar Amount (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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 4,040,222 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 1,990,098 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | (437,763) (2) |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 746,805 |
| Dividends | | | 201,703 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 13,600,460 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 21,796 (3) |
| Investment Expenses | | | (264,064) |
| **Total Additions** | | **$** | **19,899,257** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 3,498,532 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 211,256 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 4,716 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 157,980 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **3,872,484** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **16,026,773** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **60,366,084** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **76,392,857** |

### Summary of Funding Position

Actuary: Towers Watson

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 12/31/2010 | 7.50% | 3.75% (4) | $ 94,415,211 | $ 65,517,572 | $ 28,897,639 | 69.4% |
| 2010 | 12/31/2009 | 7.50% | 4.00% | 90,026,769 | 61,865,666 | 28,161,103 | 68.7% |
| 2009 | 12/31/2008 | 7.50% | 4.00% | 86,147,611 | 53,051,867 | 33,095,744 | 61.6% |
| 2008 | 12/31/2007 | 8.00% | 4.00% | 72,981,395 | 53,142,136 | 19,839,259 | 72.8% |
| 2007 | 12/31/2006 | 8.00% | 4.00% | 69,215,411 | 50,339,095 | 18,876,316 | 72.7% |
| 2006 | 12/31/2005 | 8.00% | 4.00% | 66,898,185 | 46,439,904 | 20,458,281 | 69.4% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 4,040,221 | $ 3,602,459 | 89 % | $ 26,409,852 | 109 % |
| 2010 | 4,638,549 | 4,422,535 | 95 % | 27,578,375 | 102 % |
| 2009 | 2,479,998 | 2,286,123 | 92 % | 27,056,815 | 122 % |
| 2008 | 2,446,064 | 2,349,686 | 96 % | 26,734,876 | 74 % |
| 2007 | 2,952,001 | 2,926,703 | 99 % | 26,783,854 | 70 % |
| 2006 | 2,396,619 | 2,327,262 | 97 % | 26,681,935 | 77 % |

**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 | 8.72 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 5.93 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 14.65 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 14.65 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 17.14 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 9.28 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 9.13 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 11.06 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 8.53 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 7.39 % | — | — | — | — | — | — | — | — |

**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) The amortization method for the unfunded actuarial liability is the Level Dollar Supplemental Cost method with an open period of 15 years, except that, effective December 31, 2010, the 23 and out unfunded liability (or surplus) is amortized over a period of 20 years in 2011, with the period decreasing by one year every year until 2016 when it reaches a constant period of 15 years.

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

(3) Year-end audit adjustments of Other Income for Life Insurance deductions, return of benefit payments, and audit reclassification among plans.

(4) Salary increase rate is based on age-based rates ranging from 13.5% to 3.75% for ages 20 years through over 45, respectively.

## Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 1,789 | 1,803 | 133 | 1,559 | — | 312 | — | 5,596 | Open |
| Totals | 1,789 | 1,803 | 133 | 1,559 | — | 312 | — | 5,596 | |

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 9,694,572 |
| Receivables | | |
| Contributions | | 870,718 |
| Investments | | 18,870,823 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 6,648,183 |
| International Bonds | | 3,035,156 |
| Municipal Bonds | | 6,223,902 |
| Domestic Corporate Bonds | | 47,861,798 |
| Domestic Stocks | | 295,641,895 |
| International Stocks | | 3,153,291 |
| Mortgages | | 33,677,422 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **425,677,760** |
| **Liabilities** | | |
| Accounts Payable | $ | 765,689 |
| Investment Purchases Payable | | 9,794,889 |
| Accrued Expenses | | — |
| Other Current Liabilities | | 342,750 |
| **Total Liabilities** | **$** | **10,903,328** |
| **Net Assets Available for Benefits** | **$** | **414,774,432** |

| | |
|---|---|
| **Actuarial Cost Method:** | Projected Unit Credit |
| **Total UAAL Amortization Method:** | Level Dollar Amount (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, 2011

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 20,333,949 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 15,649,273 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | (342,750) (2) |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 4,082,433 |
| Dividends | | | 1,101,429 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 74,645,793 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 129,943 (3) |
| Investment Expenses | | | (1,436,480) |
| **Total Additions** | | **$** | **114,163,590** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 26,091,671 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 3,467,870 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 607,194 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 443,199 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **30,609,934** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **83,553,656** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **331,220,776** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **414,774,432** |

### Summary of Funding Position

Actuary: Towers Watson

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 12/31/2010 | 7.50% | 3.75% (4) | $ 534,041,534 | $ 379,136,676 | $ 154,904,858 | 71.0% |
| 2010 | 12/31/2009 | 7.50% | 4.00% | 512,887,262 | 362,222,256 | 150,665,006 | 70.6% |
| 2009 | 12/31/2008 | 7.50% | 4.00% | 488,326,609 | 306,524,968 | 181,801,641 | 62.8% |
| 2008 | 12/31/2007 | 8.00% | 4.00% | 439,532,418 | 310,066,808 | 129,465,610 | 70.5% |
| 2007 | 12/31/2006 | 8.00% | 4.00% | 421,909,773 | 294,543,941 | 127,365,832 | 69.8% |
| 2006 | 12/31/2005 | 8.00% | 4.00% | 411,569,751 | 271,771,034 | 139,798,717 | 66.0% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 20,310,744 | $ 19,991,199 | 98 % | $ 181,850,105 | 85 % |
| 2010 | 23,230,062 | 22,490,716 | 97 % | 190,212,313 | 79 % |
| 2009 | 14,715,788 | 13,896,976 | 94 % | 192,718,732 | 94 % |
| 2008 | 14,495,568 | 13,766,511 | 95 % | 188,647,527 | 69 % |
| 2007 | 16,092,241 | 15,489,101 | 96 % | 186,563,526 | 68 % |
| 2006 | 14,085,394 | 13,082,707 | 93 % | 174,989,646 | 80 % |

**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 | 7.14 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 3.54 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 10.68 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 10.68 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 12.05 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 7.80 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 7.77 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 9.20 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 8.28 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 8.86 % | — | — | — | — | — | — | — | — |

**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 | | | | | | | | |
| **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 is at age 63. Pension is reduced for retirement before age 63 and increased for retirement after age 63. Eligibility for disability is 10 years of service.

**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) The amortization method for the unfunded actuarial liability is the Level Dollar Supplemental Cost method with an open period of 15 years, except that, effective December 31, 2010, the 23 and out unfunded liability (or surplus) is amortized over a period of 20 years in 2011, with the period decreasing by one year every year until 2016 when it reaches a constant period of 15 years.

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

(3) Year-end audit adjustments of Other Income for Life Insurance deductions, return of benefit payments, and audit reclassification among plans.

(4) Salary increase rate is an age-based rate ranging from 13.5% to 3.75% for ages 20 years through 45 years and older, respectively.

Single-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | 315 | — | 49 | 277 | — | — | 33 | 674 | Open |
| 2 | — | 102 | — | — | — | — | — | 102 | Open |
| Totals | 315 | 102 | 49 | 277 | — | — | 33 | 776 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 3,203,623 |
| Receivables | |
| Contributions | 62,000 |
| Investments | 651,160 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 10,466,362 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 37,974,102 |
| Domestic Stocks | 75,350,931 |
| International Stocks | 15,547,214 |
| Mortgages | — |
| Real Estate | 7,664,557 |
| Venture Capital | — |
| Other | 9,374,821 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 160,294,770** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | 706,420 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 706,420** |
| **Net Assets Available for Benefits** | **$ 159,588,350** |

| | |
|---|---|
| **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 December 31, 2010**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 10,481,995 |
| | Safety | — |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 3,258,302 |
| Dividends | | 782,452 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 14,460,826 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (729,573) |
| **Total Additions** | | **$ 28,254,002** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 9,149,106 |
| | Safety | — |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 139,127 |
| Other Expenses | | 30,000 |
| **Total Deductions** | | **$ 9,318,233** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 18,935,769** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 140,652,581** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 159,588,350** |

**Summary of Funding Position**

Actuary: Diversified Investment Advisors

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2011 | 7.75% | 4.00% | $ 215,073,516 | $ 149,032,856 | $ 66,040,660 | 69.3% |
| 2010 | 1/1/2010 | 7.75% | 4.00% | 203,314,785 | 143,288,154 | 60,026,631 | 70.5% |
| 2009 | 1/1/2009 | 7.75% | 4.00% | 192,168,888 | 143,388,154 | 48,780,734 | 74.6% |
| 2008 | 1/1/2008 | 7.75% | 4.00% | 178,276,456 | 147,036,681 | 31,239,775 | 82.5% |
| 2007 | 1/1/2007 | 7.75% | 4.00% | 163,697,550 | 134,628,464 | 29,069,086 | 82.2% |
| 2006 | 1/1/2006 | 7.75% | 4.00% | 151,877,572 | 120,921,833 | 30,955,739 | 79.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 10,440,020 | $ 10,481,995 | 100 % | $ 31,406,581 | 210 % |
| 2010 | 9,602,325 | 9,680,005 | 101 % | 31,171,112 | 193 % |
| 2009 | 8,009,420 | 7,380,000 | 92 % | 32,130,514 | 152 % |
| 2008 | 7,490,461 | 7,950,000 | 106 % | 32,298,530 | 97 % |
| 2007 | 8,266,750 | 8,266,750 | 100 % | 28,622,267 | 102 % |
| 2006 | 7,539,617 | 7,539,617 | 100 % | 29,615,591 | 105 % |

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

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 19.05 % | 12.77 % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 20.72 % | 1.07 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 39.77 % | 13.84 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 39.77 % | 13.84 % | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2009 | 37.59 % | 14.11 % | — | — | — | — | — | — | — |
| 12/31/2008 | 33.41 % | 11.69 % | — | — | — | — | — | — | — |
| 12/31/2007 | 25.65 % | 4.62 % | — | — | — | — | — | — | — |
| 12/31/2006 | 27.28 % | 8.79 % | — | — | — | — | — | — | — |
| 12/31/2005 | 26.04 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | 55 | — | — | — | — | — | — | — |
| Years of Service | 5 | 5 | — | — | — | — | — | — | — |
| Age | 60 | 60 | — | — | — | — | — | — | — |
| Years of Service | 5 | 5 | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 60 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | 3 | — | — | — | — | — | — | — |
| Final Year(s) Average | 10 | 10 | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | | | | | | | |
| Maximum Annual Increase | 4% | 3% | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | 2.00 | — | — | — | — | — | — | — |
| 60 | 2.75 | 2.75 | — | — | — | — | — | — | — |
| 65 | 2.75 | 2.75 | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | N | | | | | | | |

**Benefit Comments:** Upon the Retirement Committee's determination that an employee is totally disabled, the employee will accrue service credit and compensation credit during the period of disability.

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

In October 2005, the plan's retirement provisions were amended effective January 1, 2006, to provide enhanced pension benefits for eligible employees who terminate employment on or after December 1, 2005. As a result, two classification of benefit tiers have been created. General Tier I is used for plan participants who terminate district employment before December 1, 2005, regardless of the start date of pension benefits, known as Pre-2006 Eligible Employees. General Tier II is used for plan participants who terminate district employment after November 30, 2005, and start to receive pension benefits on or after January 1, 2006, known as Post - 2005 Eligible Employees.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**Palm Springs Aerial Tramway Restated 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 | 54 | 9 | 39 | 15 | — | — | 2 | 119 | Open |
| Totals | 54 | 9 | 39 | 15 | — | — | 2 | 119 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 126,117 |
| Receivables | | |
| Contributions | | 44,286 |
| Investments | | 9,033 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 223,773 |
| International Bonds | | — |
| Municipal Bonds | | 102,606 |
| Domestic Corporate Bonds | | 357,312 |
| Domestic Stocks | | 1,008,801 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,738,803 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **3,610,731** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **3,610,731** |

| | |
|---|---|
| **Actuarial Cost Method:** | Uurojected Unit Credit |
| **Total UAAL Amortization Method:** | Level Dollar Amount |
| **Total UAAL Amortization Period:** | 14 |
| **Years Remaining in Total UAAL Amortization Period:** | 13 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2024 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 426,454 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 28,509 |
| Dividends | | | 51,708 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 414,869 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (6,048) |
| **Total Additions** | | **$** | **915,492** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 98,113 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 11,111 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **109,224** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **806,268** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **—** |
| Adjustments | | | 2,804,463 (1) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **3,610,731** |

**Summary of Funding Position**

Actuary: The Epler Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2010 | 7.50% | — % | $ 3,832,987 | $ 2,804,462 | $ 1,028,525 | 73.2% |

**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 |
|---|---|---|---|---|---|
| 2011 | $ 426,454 | $ 426,454 | 100 % | $ 3,270,248 | 31 % |

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

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 9.46 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 3.58 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 13.04 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 13.04 % | — | — | — | — | — | — | — | — |
| Prior Year Rates | — | — | — | — | — | — | — | — | — |
| | — | — | — | — | — | — | — | — | — |
| | — | — | — | — | — | — | — | — | — |
| | — | — | — | — | — | — | — | — | — |
| | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |
| **Benefit Comments:** | Benefit is based on cents per hour of service. An employee who becomes totally and permanently disabled with at least 15 years of service, will receive the accrued benefit as of the disability date. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

This is the first year the Palm Springs Aerial Tramway Restated Pension Plan is reporting their pension plan to the State Controller's Office.

**Footnote:**

(1) Beginning balance.

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 | 363 | 314 | 36 | 297 | 91 | — | 53 | 1,154 | Open |
| Totals | 363 | 314 | 36 | 297 | 91 | — | 53 | 1,154 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 5,651,429 |
| Receivables | | |
| Contributions | | — |
| Investments | | 2,229,916 |
| Other | | 92,059 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 24,466,993 |
| International Bonds | | — |
| Municipal Bonds | | 826,611 |
| Domestic Corporate Bonds | | 11,345,113 |
| Domestic Stocks | | 59,795,095 |
| International Stocks | | 25,313,529 |
| Mortgages | | 11,301,034 |
| Real Estate | | 125,096 |
| Venture Capital | | — |
| Other | | 4,157,739 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **145,304,614** |
| **Liabilities** | | |
| Accounts Payable | $ | 643,796 |
| Investment Purchases Payable | | 7,070,008 |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **7,713,804** |
| **Net Assets Available for Benefits** | **$** | **137,590,810** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 24 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2033 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 6,809,060 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 1,860,773 |
| Dividends | | | 1,301,855 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 20,927,532 |
| Other Investment Revenues | | | 6,016 |
| Other Revenues | | | — |
| Investment Expenses | | | (853,215) |
| **Total Additions** | | **$** | **30,052,021** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 9,983,696 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 1,521,198 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 86,978 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **11,591,872** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **18,460,149** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **119,130,661** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **137,590,810** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2010 | 8.00% | 7.27% | $ 190,222,989 | $ 134,517,986 | $ 55,705,003 | 70.7% |
| 2010 | 7/1/2009 | 8.00% | 7.27% | 179,294,287 | 134,537,202 | 44,757,085 | 75.0% |
| 2009 | 7/1/2008 | 8.00% | 7.27% | 171,092,073 | 134,022,855 | 37,069,218 | 78.3% |
| 2008 | 7/1/2007 | 8.00% | 7.27% | 154,996,244 | 125,257,646 | 29,738,598 | 80.8% |
| 2007 | 7/1/2006 | 8.00% | 4.93% | 148,179,336 | 114,823,844 | 33,355,492 | 77.5% |
| 2006 | 7/1/2005 | 8.00% | 5.57% | 138,469,439 | 110,376,315 | 28,093,124 | 79.7% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 6,809,247 | $ 6,809,060 | 100 % | $ 38,342,969 | 145 % |
| 2010 | 7,425,798 | 7,425,798 | 100 % | 43,626,223 | 103 % |
| 2009 | 6,937,170 | 6,937,170 | 100 % | 44,916,133 | 83 % |
| 2008 | 7,680,725 | 7,680,725 | 100 % | 44,718,496 | 67 % |
| 2007 | 7,088,212 | 7,088,212 | 100 % | 42,897,044 | 78 % |
| 2006 | 6,227,478 | 6,227,478 | 100 % | 41,284,406 | 68 % |

**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 | 12.76 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 6.66 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 19.42 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 19.42 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 17.83 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 16.30 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 17.89 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 16.96 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 15.19 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 25 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 4 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | — | — | — |
| 60 | 2.50 | — | — | — | — | — | — | — | — |
| 65 | 2.50 | — | — | — | — | — | — | — | — |

**Social Security Coverage:** I

**Benefit Comments:** For ATU, the benefit payable to a disabled member is the normal retirement benefit (NRB) earned to the date of disability. For IBEW members, it is NRB, using the members' average final monthly earnings and service accrued through disability date.

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

The district pays the entire cost of the plan.

No contributions are required by the plan members pursuant to each respective bargaining agreement; however, members can buy back service.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 199 | 37 | 59 | 177 | 8 | — | 13 | 493 | Open |
| Totals | 199 | 37 | 59 | 177 | 8 | — | 13 | 493 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 2,157,837 |
| Receivables | | |
| Contributions | | — |
| Investments | | 853,196 |
| Other | | 49,234 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 9,350,293 |
| International Bonds | | — |
| Municipal Bonds | | 315,897 |
| Domestic Corporate Bonds | | 4,335,642 |
| Domestic Stocks | | 22,756,563 |
| International Stocks | | 9,735,963 |
| Mortgages | | 4,318,797 |
| Real Estate | | 46,819 |
| Venture Capital | | — |
| Other | | 1,588,919 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **55,509,160** |
| **Liabilities** | | |
| Accounts Payable | $ | 209,363 |
| Investment Purchases Payable | | 2,699,371 |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **2,908,734** |
| **Net Assets Available for Benefits** | **$** | **52,600,426** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Level Percentage of Projected Covered Payroll |
| **Total UAAL Amortization Period:** | 30 |
| **Years Remaining in Total UAAL Amortization Period:** | 24 |
| **Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:** | 2033 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 3,717,655 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 649,715 |
| Dividends | | | 561,016 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 7,924,474 |
| Other Investment Revenues | | | — |
| Other Revenues | | | 2,298 |
| Investment Expenses | | | (356,503) |
| **Total Additions** | | **$** | **12,498,655** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 4,826,420 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 219,404 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 114,095 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **5,159,919** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **7,338,736** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **45,261,690** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **52,600,426** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2010 | 8.00% | 5.54% | $ 86,869,623 | $ 50,994,346 | $ 35,875,277 | 58.7% |
| 2010 | 7/1/2009 | 8.00% | 5.54% | 82,942,062 | 50,164,727 | 32,777,335 | 60.5% |
| 2009 | 7/1/2008 | 8.00% | 5.54% | 79,072,546 | 48,659,603 | 30,412,943 | 61.5% |
| 2008 | 7/1/2007 | 8.00% | 5.54% | 72,273,554 | 44,561,443 | 27,712,111 | 61.7% |
| 2007 | 7/1/2006 | 8.00% | 4.86% | 65,220,040 | 40,090,604 | 25,129,436 | 61.5% |
| 2006 | 7/1/2005 | 8.00% | 5.38% | 60,378,716 | 38,191,141 | 22,187,575 | 63.3% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 3,717,655 | $ 3,717,655 | 100 % | $ 19,466,160 | 184 % |
| 2010 | 4,268,586 | 4,268,586 | 100 % | 22,601,919 | 145 % |
| 2009 | 3,819,900 | 3,819,900 | 100 % | 21,114,983 | 144 % |
| 2008 | 4,132,017 | 4,132,017 | 100 % | 21,929,109 | 126 % |
| 2007 | 3,694,380 | 3,694,380 | 100 % | 21,363,057 | 118 % |
| 2006 | 2,564,069 | 2,564,069 | 100 % | 21,217,121 | 105 % |

**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 | 10.88 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 9.42 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 20.30 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 20.30 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 19.95 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 17.97 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 18.31 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 17.16 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 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 | 5 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 9 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 25 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 4 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | | | | | | | | | |
| Maximum Annual Increase | | | | | | | | | |
| None | Y | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | — | — | — |
| 60 | 2.50 | — | — | — | — | — | — | — | — |
| 65 | 2.50 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | I | | | | | | | | |

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

| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

The district pays the entire cost of the plan.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 512 | 231 | 262 | 575 | 114 | — | 137 | 1,831 | Open |
| Totals | 512 | 231 | 262 | 575 | 114 | — | 137 | 1,831 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 260,280 |
| Receivables | | |
| Contributions | | — |
| Investments | | 13,440 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 7,719,607 |
| Domestic Stocks | | 29,750,306 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | 6,200,542 |
| Venture Capital | | — |
| Other | | 107,190,693 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **151,134,868** |
| **Liabilities** | | |
| Accounts Payable | $ | 1,704,298 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **1,704,298** |
| **Net Assets Available for Benefits** | **$** | **149,430,570** |

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

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 7,753,347 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 1,445,327 |
| Dividends | | | 1,515,675 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 24,390,318 |
| Other Investment Revenues | | | 129,114 |
| Other Revenues | | | — |
| Investment Expenses | | | (119,076) |
| **Total Additions** | | **$** | **35,114,705** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 12,420,175 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 915,149 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 908,443 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **14,243,767** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **20,870,938** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **128,559,632** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **149,430,570** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2010 | 7.50% | 4.50% | $ 226,820,827 | $ 152,895,717 | $ 73,925,110 | 67.4% |
| 2010 | 7/1/2009 | 8.00% | 5.00% | 202,089,428 | 144,196,322 | 57,893,106 | 71.4% |
| 2009 | 7/1/2008 | 8.00% | 5.00% | 195,624,156 | 164,759,680 | 30,864,476 | 84.2% |
| 2008 | 7/1/2007 | 8.00% | 5.00% | 186,611,461 | 160,696,946 | 25,914,515 | 86.1% |
| 2007 | 1/1/2006 | 8.00% | 5.00% | 168,877,304 | 153,083,086 | 15,794,218 | 90.6% |
| 2006 | 1/1/2006 | 8.00% | 5.00% | 168,877,304 | 153,083,086 | 15,794,218 | 90.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 7,753,347 | $ 7,753,347 | 100 % | $ 31,888,597 | 232 % |
| 2010 | 5,674,021 | 5,674,021 | 100 % | 33,893,666 | 171 % |
| 2009 | 5,272,088 | 5,275,088 | 100 % | 33,251,305 | 93 % |
| 2008 | 4,655,668 | 4,655,668 | 100 % | 33,026,594 | 78 % |
| 2007 | 4,575,781 | 4,575,781 | 100 % | 34,958,968 | 45 % |
| 2006 | 3,996,981 | 3,996,981 | 100 % | 34,958,968 | 45 % |

**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 | 6.98 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 15.73 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 22.71 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 22.71 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 15.82 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 14.29 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 14.29 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 12.47 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 11.11 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

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

**Comments:**

In October 2004, the San Diego Metropolitan Transit System (MTS), the partner company of San Diego Transit Corporation (SDTC), authorized the issuance of pension obligation bonds (POB) to fund 85% of SDTC's unfunded actuarially accrued liability and the fiscal year 2005 normal cost reimbursements. As a result, POBs of $77,490,000 were sold and $76,282,336 was deposited into the pension plan in November 2004.

The plan is entirely funded by the San Diego Transit Corporation. The funding policy is to make annual contributions to the plan in amounts necessary to fund current service costs and an annual amortization of past service costs. No contributions are required or permitted from any employee.

**Footnote:**

(1) A new unfunded actuarial accrued liability (UAAL) was created as of April 1, 2000, primarily as a result of improvements in the plan benefits. Therefore, all sources of the UAAL have been combined and are being amortized over a rolling 30-year period.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 158 | 30 | 30 | 76 | 19 | — | 16 | 329 | Open |
| Totals | 158 | 30 | 30 | 76 | 19 | — | 16 | 329 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 531,478 |
| Receivables | | |
| Contributions | | 85,556 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 3,189,508 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 3,766,432 |
| Domestic Stocks | | 2,090,818 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 17,791,922 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **27,455,714** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **27,455,714** |

| | |
|---|---|
| **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:** | 2041 |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| | Employer - | General | $ 1,242,681 |
| | | Safety | — |
| | | Combined | — |
| | Employee - | General | 949,942 |
| | | Safety | — |
| | | Combined | — |
| | Other - | General | — |
| | | Safety | — |
| | | Combined | — |
| Investments | | | |
| Interest | | | 919,832 |
| Dividends | | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 4,202,189 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | (79,438) |
| **Total Additions** | | | **$ 7,235,206** |
| **Deductions** | | | |
| Benefit Payments | | | |
| | Service Retirement - | General | $ 1,348,064 |
| | | Safety | — |
| | | Combined | — |
| | Disability - | General | 250,605 |
| | | Safety | — |
| | | Combined | — |
| | Other - | General | — |
| | | Safety | — |
| | | Combined | — |
| | Member Refunds - | General | 1,125,354 |
| | | Safety | — |
| | | Combined | — |
| Administration Expenses | | | 174,531 |
| Other Expenses | | | — |
| **Total Deductions** | | | **$ 2,898,554** |
| **Net Increase (Decrease) In Plan Assets** | | | **$ 4,336,652** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 23,119,062** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 27,455,714** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 7/1/2011 | 7.75% | 4.00% | $ 44,471,411 | $ 28,690,627 | $ 15,780,784 (1) | 64.5% |
| 2010 | 7/1/2010 | 7.75% | 4.00% | 30,786,433 | 27,321,111 | 3,465,322 | 88.7% |
| 2009 | 7/1/2009 | 7.75% | 4.00% | 26,126,338 | 25,403,674 | 722,664 | 97.2% |
| 2008 | 7/1/2008 | 7.75% | 4.00% | 24,341,796 | 23,589,247 | 752,549 | 96.9% |
| 2007 | 7/1/2007 | 8.25% | 5.25% | 21,547,992 | 20,738,450 | 809,542 | 96.2% |
| 2006 | 7/1/2006 | 8.25% | 5.25% | 18,866,761 | 18,026,717 | 840,044 | 95.5% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 1,458,622 | $ 1,242,681 | 85 % | $ 10,852,165 | 145 % |
| 2010 | 1,643,144 | 1,463,888 | 89 % | 15,341,581 | 23 % |
| 2009 | 1,612,376 | 1,407,384 | 87 % | 17,443,434 | 4 % |
| 2008 | 1,635,225 | 1,351,090 | 83 % | 18,479,023 | 4 % |
| 2007 | 1,308,141 | 1,224,990 | 94 % | 15,463,187 | 5 % |
| 2006 | 1,197,534 | 1,034,883 | 86 % | 15,125,449 | 6 % |

**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 | 12.20 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 12.20 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 12.20 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 9.09 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 8.17 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 6.99 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 8.69 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 8.21 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 9.13 % (2) | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 62 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 30 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 25 | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 5% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | I | | | | | | | | |
| **Benefit Comments:** | Retirement benefit is 1.9% (for fiscal year 2001 retirees) and 2.0% (after fiscal year 2001) of monthly final compensation multiplied by years of service. Disability retirement benefit is 2% of final compensation multiplied by years of service. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

As of July 1, 2007, the San Joaquin Regional Transit District split its retirement plan into two plans, one for the members of the Amalgamated Transit Union, Local 276, and another for non-represented employees. However, the net assets held in trust for benefits, and the changes in net assets of both plans were not split, and are reported as a single combined plan. As of August 1, 2010, the San Joaquin Regional Transit District combined its retirement plans into one plan.

Other Post-Employment Health Benefits is included in the calculations for the unfunded actuarial accrued liability and funded ratio.

**Footnote:**

(1) Due to the reduction in the number of active members and their increasing age, the actuarial cost method was changed from the Frozen Initial Liability method to the Projected Unit Credit method, and the plan adopted a closed 30-year period for the amortization of past service liabilities, as of the July 1, 2001 valuation report.

(2) Members pay for half of normal cost and the employer picks up the remaining 50%.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 944 | 436 | 166 | 684 | — | 198 | 138 | 2,566 | Open |
| Totals | 944 | 436 | 166 | 684 | — | 198 | 138 | 2,566 | |

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ — |
| Receivables | |
| Contributions | — |
| Investments | 1,048,539 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 74,770,780 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 45,566,331 |
| Domestic Stocks | 101,947,141 |
| International Stocks | — |
| Mortgages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 154,073,200 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 377,405,991** |
| **Liabilities** | |
| Accounts Payable | $ 329,015 |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 329,015** |
| **Net Assets Available for Benefits** | **$ 377,076,976** |
| **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, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | | $ 17,807,109 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 16,579,011 |
| Dividends | | 1,658,023 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 48,858,255 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (1,601,490) |
| **Total Additions** | | **$ 83,300,908** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 20,580,051 |
| | Safety | — |
| | Combined | — |
| Disability - | General | 2,811,589 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 226,304 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 23,617,944** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 59,682,964** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 317,394,012** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 377,076,976** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2011 | 8.00% | 4.38% | $ 486,770,538 | $ 368,134,113 | $ 118,636,425 | 75.6% |
| 2010 | 1/1/2010 | 8.00% | 5.28% | 462,912,195 | 354,785,095 | 108,127,100 | 76.6% |
| 2009 | 1/1/2009 | 8.00% | 5.91% | 442,830,578 | 325,247,483 | 117,583,095 | 73.4% |
| 2008 | 1/1/2008 | 8.00% | 5.70% | 423,739,213 | 344,521,552 | 79,217,661 | 81.3% |
| 2007 | 1/1/2007 | 8.00% | 3.76% | 397,853,860 | 314,816,391 | 83,037,469 | 79.1% |
| 2006 | 1/1/2006 | 8.00% | 4.28% | 363,114,404 | 288,829,224 | 74,285,180 | 79.5% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 17,807,109 | $ 17,807,109 | 100 % | $ 97,569,124 | 122 % |
| 2010 | 17,905,290 | 17,905,290 | 100 % | 102,625,557 | 105 % |
| 2009 | 15,868,435 | 14,842,509 | 94 % | 100,877,989 | 117 % |
| 2008 | 16,137,390 | 16,137,390 | 100 % | 98,722,453 | 80 % |
| 2007 | 15,584,539 | 14,859,393 | 95 % | 93,985,560 | 88 % |
| 2006 | 14,779,229 | 15,277,523 | 103 % | 92,663,178 | 80 % |

**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 | 7.99 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 10.00 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 17.99 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 17.99 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 6/30/2010 | 18.25 % | — | — | — | — | — | — | — | — |
| 6/30/2009 | 14.85 % | — | — | — | — | — | — | — | — |
| 6/30/2008 | 15.60 % | — | — | — | — | — | — | — | — |
| 6/30/2007 | 15.62 % | — | — | — | — | — | — | — | — |
| 6/30/2006 | 16.51 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General | | | | | | Safety | | |
|---|---|---|---|---|---|---|---|---|---|
| | I | II | III | IV | V | VI | I | II | III |
| **Eligibility:** | | | | | | | | | |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 15 | — | — | — | — | — | — | — | — |
| Age | 65 | — | — | — | — | — | — | — | — |
| Years of Service | 10 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 70 | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Final Year(s) Average | — | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 4% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.00 | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | S | | | | | | | | |
| **Benefit Comments:** | The standard service retirement is 55 years of age with 15 years of service at 2% per year. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | 50 % | — | — | — | — | — | — | — | — |

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 139 | 79 | 76 | 43 | — | 1 | 2 | 340 | Open |
| Totals | 139 | 79 | 76 | 43 | — | 1 | 2 | 340 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 517,802 |
| Receivables | | |
| Contributions | | — |
| Investments | | 39,733 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 2,938,048 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 1,650,167 |
| Domestic Stocks | | 2,147,058 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 5,659,894 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **12,952,702** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **12,952,702** |

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

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2010**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 1,118,615 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 193,316 |
| Dividends | | | 145,640 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 872,787 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **2,330,358** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 239,604 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | 14,939 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 73,480 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **328,023** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **2,002,335** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **10,950,367** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **12,952,702** |

**Summary of Funding Position**

Actuary: The Epler Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2010 | 6.00% | 3.00% | $ 12,411,367 | $ 10,950,367 | $ 1,461,000 | 88.2% |
| 2010 | 1/1/2009 | 6.00% | 3.00% | 11,246,729 | 8,581,414 | 2,665,315 | 76.3% |
| 2009 | 1/1/2008 | 6.00% | 3.00% | 10,033,619 | 9,167,843 | 865,776 | 91.4% |
| 2008 | 1/1/2007 | 6.00% | 3.00% | 8,630,795 | 7,873,180 | 757,615 | 91.2% |
| 2007 | 1/1/2006 | 6.00% | 3.00% | 7,742,035 | 6,660,257 | 1,081,778 | 86.0% |
| 2006 | 1/1/2005 | 6.00% | 3.00% | 6,959,988 | 5,749,662 | 1,210,326 | 82.6% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 1,021,656 | $ 1,118,615 | 109 % | $ 6,688,432 | 22 % |
| 2010 | 1,118,112 | 1,095,054 | 98 % | 6,415,771 | 42 % |
| 2009 | 820,368 | 890,759 | 109 % | 5,746,597 | 15 % |
| 2008 | 727,512 | 785,347 | 108 % | 5,531,108 | 14 % |
| 2007 | 781,884 | 773,097 | 99 % | 5,737,810 | 19 % |
| 2006 | 742,980 | 748,624 | 101 % | 5,359,101 | 23 % |

**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 | 15.27 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 15.27 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 16.72 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2009 | 17.07 % | — | — | — | — | — | — | — | — |
| 12/31/2008 | 15.50 % | — | — | — | — | — | — | — | — |
| 12/31/2007 | 14.20 % | — | — | — | — | — | — | — | — |
| 12/31/2006 | 13.47 % | — | — | — | — | — | — | — | — |
| 12/31/2005 | 13.97 % | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 62 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | 55 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 25 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | 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 | 0.53 | — | — | — | — | — | — | — | — |
| 55 | 1.02 | — | — | — | — | — | — | — | — |
| 60 | 1.44 | — | — | — | — | — | — | — | — |
| 65 | 2.01 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | 1/60th of FAME , multiplied by years and completed quarters of credit service. Prior to 7/1/07 the formula was 1/90th of FAME up to $400 plus 1/60th of excess of FAME over $400, the sum times credited service. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | 2 % | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

Employee contributions are not required or permitted in the plan. The entire cost of the plan is met by the sponsoring employer, SunLine Transit Agency.

Effective July 1, 2007, the benefit is 1/60th of Final Average Monthly Earnings (FAME) x years and completed quarters of service.

An employee who becomes totally or permanently disabled after completing 5 years of service shall be entitled to receive an unreduced pension equal to 2% of final average monthly earnings times years of service.

**Footnote:**

(1) The Projected Unit Credit method was used to determine plan accrued liabilities. The aggregate method is used to determine annual plan cost. The aggregate method spreads the unfunded liabilities over the participants' expected future working lifetime as a level percent of pay.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 52 | 32 | 62 | 29 | — | — | — | 175 | Open |
| Totals | 52 | 32 | 62 | 29 | — | — | — | 175 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 479,837 |
| Receivables | | |
| Contributions | | — |
| Investments | | 45,983 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 3,080,586 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 2,004,394 |
| Domestic Stocks | | 2,356,306 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 6,206,688 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **14,173,794** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **14,173,794** |

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

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2010**

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| | Employer - | General | $ 1,086,531 |
| | | Safety | — |
| | | Combined | — |
| | Employee - | General | 106,046 |
| | | Safety | — |
| | | Combined | — |
| | Other - | General | — |
| | | Safety | — |
| | | Combined | — |
| Investments | | | |
| Interest | | | 213,390 |
| Dividends | | | 161,002 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | | 960,597 |
| Other Investment Revenues | | | — |
| Other Revenues | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | | **$ 2,527,566** |
| **Deductions** | | | |
| Benefit Payments | | | |
| | Service Retirement - | General | $ 416,615 |
| | | Safety | — |
| | | Combined | — |
| | Disability - | General | — |
| | | Safety | — |
| | | Combined | — |
| | Other - | General | — |
| | | Safety | — |
| | | Combined | — |
| | Member Refunds - | General | 53,628 |
| | | Safety | — |
| | | Combined | — |
| Administration Expenses | | | 80,612 |
| Other Expenses | | | — |
| **Total Deductions** | | | **$ 550,855** |
| **Net Increase (Decrease) In Plan Assets** | | | **$ 1,976,711** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 12,197,083** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | | **$ 14,173,794** |

**Summary of Funding Position**

Actuary: The Epler Company

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2010 | 6.00% | 4.00% | $ 14,380,040 | $ 12,197,083 | $ 2,182,957 | 84.8% |
| 2010 | 1/1/2009 | 6.00% | 4.00% | 13,287,540 | 9,749,283 | 3,538,257 | 73.4% |
| 2009 | 1/1/2008 | 6.00% | 4.00% | 11,882,834 | 10,608,363 | 1,274,471 | 89.3% |
| 2008 | 1/1/2007 | 6.00% | 4.00% | 11,022,943 | 9,195,098 | 1,827,845 | 83.4% |
| 2007 | 1/1/2006 | 6.00% | 4.00% | 10,320,181 | 7,808,572 | 2,511,609 | 75.7% |
| 2006 | 1/1/2005 | 6.00% | 4.00% | 9,477,953 | 6,872,377 | 2,605,576 | 72.5% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 1,162,812 | $ 1,086,531 | 93 % | $ 3,725,878 | 59 % |
| 2010 | 1,265,400 | 1,100,040 | 87 % | 3,525,248 | 100 % |
| 2009 | 951,600 | 954,198 | 100 % | 3,429,409 | 37 % |
| 2008 | 935,508 | 976,009 | 104 % | 3,007,499 | 61 % |
| 2007 | 1,032,552 | 1,103,686 | 107 % | 3,176,434 | 79 % |
| 2006 | 862,044 | 869,200 | 101 % | 2,502,806 | 104 % |

**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 | 31.21 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 31.21 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 29.16 % | — | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2009 | 31.20 % | — | — | — | — | — | — | — | — |
| 12/31/2008 | 27.82 % | — | — | — | — | — | — | — | — |
| 12/31/2007 | 32.45 % | — | — | — | — | — | — | — | — |
| 12/31/2006 | 34.75 % | — | — | — | — | — | — | — | — |
| 12/31/2005 | 34.73 % | — | — | — | — | — | — | — | — |
| 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 | 62 | — | — | — | — | — | — | — | — |
| Years of Service | 5 | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | — | — | — | — | — | — | — | — | — |
| Years of Service Regardless of Age | 25 | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 3 | — | — | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | | | | | | | | |
| Maximum Annual Increase | 3% | | | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | 0.80 | — | — | — | — | — | — | — | — |
| 55 | 1.25 | — | — | — | — | — | — | — | — |
| 60 | 2.03 | — | — | — | — | — | — | — | — |
| 65 | 3.49 | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | N | | | | | | | | |
| **Benefit Comments:** | 2.5% of Final Average Monthly Earnings (FAME) multiplies years and completed months of credited service. The minimum monthly benefit is $400. | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

An employee who becomes totally and permanently disabled after completing 5 years of service shall be entitled to receive an immediate unreduced pension equal to 2.5% of final average monthly earning multiplied by years of credited services.

**Footnote:**

(1) The Projected Unit Credit method was used to determine plan accrued liabilities. The aggregate method is used to determine annual plan cost. The aggregate method spreads the unfunded liabilities over the participants' expected future working lifetime as a level percent of pay.

## Public Retirement Systems Annual Report — Fiscal Year 2010-11
## 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 | 181 | 109 | 36 | 172 | — | — | 28 | 526 | Open |
| 2 | 111 | 32 | 38 | 93 | — | — | 12 | 286 | Open |
| 3 | — | — | 2 | 2 | — | — | 3 | 7 | Closed |
| Totals | 292 | 141 | 76 | 267 | — | — | 43 | 819 | |

### Statement of Plan Net Assets as of December 31, 2010

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 3,782,699 |
| Receivables | |
| Contributions | — |
| Investments | 310,446 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 7,081,474 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 15,312,139 |
| Domestic Stocks | 64,623,153 |
| International Stocks | 18,651,078 |
| Mortgages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 23,890,125 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 133,651,114** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | 233,684 |
| Accrued Expenses | 140,000 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 373,684** |
| **Net Assets Available for Benefits** | **$ 133,277,430** |

| | |
|---|---|
| **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:** | 16 |
| **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, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 9,113,755 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 967,241 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 1,279,017 |
| Dividends | | 1,696,934 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 13,753,552 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | (616,953) |
| **Total Additions** | | **$ 26,193,546** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 9,374,228 |
| | Safety | — |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 12,658 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 147,413 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 9,534,299** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 16,659,247** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 116,618,183** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 133,277,430** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2010 | 8.50% | 4.50% | $ 189,518,048 | $ 126,069,575 | $ 63,448,473 | 66.5% |
| 2010 | 1/1/2009 | 8.50% | 4.50% | 169,397,314 | 107,967,572 | 61,429,742 | 63.7% |
| 2009 | 1/1/2008 | 8.50% | 4.50% | 154,247,702 | 127,995,357 | 26,252,345 | 83.0% |
| 2008 | 1/1/2007 | 8.50% | 4.50% | 142,708,321 | 116,104,357 | 26,603,964 | 81.4% |
| 2007 | 1/1/2006 | 8.50% | 4.50% | 132,592,574 | 102,135,842 | 30,456,732 | 77.0% |
| 2006 | 1/1/2005 | 8.50% | 4.50% | 123,497,787 | 95,189,875 | 28,307,912 | 77.1% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 10,702,663 | $ 9,113,755 | 85 % | $ 33,878,065 | 187 % |
| 2010 | 10,566,311 | 9,686,338 | 92 % | 32,704,664 | 188 % |
| 2009 | 6,288,561 | 5,789,741 | 92 % | 30,327,028 | 87 % |
| 2008 | 5,977,415 | 6,042,328 | 101 % | 27,728,066 | 96 % |
| 2007 | 6,029,696 | 6,404,232 | 106 % | 25,507,585 | 119 % |
| 2006 | 5,344,712 | 5,209,471 | 97 % | 23,863,461 | 119 % |

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

| Employer - Recommended by Actuary: | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| Normal Cost | 23.02 % | 24.02 % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | 5.48 % | 5.48 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | 28.50 % | 29.50 % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | 26.51 % | 27.51 % | — | — | — | — | — | — | — |
| Prior Year Rates 12/31/2009 | 29.26 % | 30.26 % | — | — | — | — | — | — | — |
| 12/31/2008 | 18.76 % | 19.76 % | — | — | — | — | — | — | — |
| 12/31/2007 | 21.47 % | 22.47 % | — | — | — | — | — | — | — |
| 12/31/2006 | 24.70 % | 25.70 % | — | — | — | — | — | — | — |
| 12/31/2005 | 21.44 % | 22.44 % | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | 3.25 % | 2.25 % | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 55 | 55 | 55 | — | — | — | — | — | — |
| Years of Service | 5 | 5 | 5 | — | — | — | — | — | — |
| Age | 60 | 60 | 60 | — | — | — | — | — | — |
| Years of Service | 5 | 5 | 5 | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age | — | — | — | — | — | — | — | — | — |
| Years of Service | — | — | — | — | — | — | — | — | — |
| Age Regardless of Service | 55 | 55 | 55 | — | — | — | — | — | — |
| Years of Service Regardless of Age | — | — | — | — | — | — | — | — | — |
| **Final Average Salary:** | | | | | | | | | |
| Position Last Held | | | | | | | | | |
| Highest Year(s) Average | — | — | — | — | — | — | — | — | — |
| Final Year(s) Average | 2 | 2 | 2 | — | — | — | — | — | — |
| Compensation at Time of Retirement | | | | | | | | | |
| **Cost of Living:** | | | | | | | | | |
| Granted Position Last Held | | | | | | | | | |
| Index to Active Member Increase | | | | | | | | | |
| Index to Consumer Price Index | Y | Y | Y | | | | | | |
| Maximum Annual Increase | 4% | 4% | 4% | | | | | | |
| None | | | | | | | | | |
| Other | | | | | | | | | |
| **Percent Per Year of Service:** Age | | | | | | | | | |
| 50 | — | — | — | — | — | — | — | — | — |
| 55 | 2.50 | 2.50 | 2.50 | — | — | — | — | — | — |
| 60 | 2.50 | 2.50 | 2.50 | — | — | — | — | — | — |
| 65 | 2.60 | 2.60 | 2.60 | — | — | — | — | — | — |
| **Social Security Coverage:** | S | S | S | | | | | | |

**Benefit Comments:** In the event a participant becomes disabled, his/her benefits shall be calculated in accordance with either the retirement (whether Normal, Early, or Delayed) or the termination benefit provisions of the Plan.

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

**Comments:**

The actuarial cost method used is the Frozen Entry Age Actuarial Cost Method (Level Percent of Pay). The frozen actuarial accrued liability is determined using the Entry Age Normal Actuarial Cost Method, based on each participant's date of hire.

The amount of the monthly retirement benefit at the Normal Retirement Date shall be equal to the largest of: a) the product of 2.5% 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.

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 | — | 108 | 133 | — | — | — | 255 | Closed |
| Totals | 14 | — | 108 | 133 | — | — | — | 255 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | (52,640) |
| 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 | | 6,522,408 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **6,469,768** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **6,469,768** |

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

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2010**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 52 |
| Dividends | | 40 |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 766,749 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **766,841** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 861,555 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 61,160 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **922,715** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(155,874)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **6,625,642** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **6,469,768** |

**Summary of Funding Position**

Actuary: Towers & Watson

| Fiscal Year | Valuation Date | Interest Rate | Salary Scale | Actuarial Accrued Liability | Actuarial Value of Assets | Unfunded Actuarial Accrued Liability | Funded Ratio |
|---|---|---|---|---|---|---|---|
| 2011 | 12/31/2010 | 8.00% | 4.00% | $ 10,458,266 | $ 6,469,768 | $ 3,988,498 | 61.9% |
| 2010 | 12/31/2009 | 8.00% | 2.00% | 10,725,685 | 6,625,642 | 4,100,043 | 61.8% |
| 2009 | 12/31/2008 | 8.00% | 4.00% | 10,645,843 | 9,863,100 | 782,743 | 92.6% |
| 2008 | 12/31/2007 | 8.00% | 4.00% | 10,645,843 | 9,863,100 | 782,743 | 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 |
|---|---|---|---|---|---|
| 2011 | $ 443,526 | $ — | — | $ — | — % |
| 2010 | 460,260 | — | — | — | — % |
| 2009 | 84,674 | — | — | — | — % |
| 2008 | 59,790 | — | — | — | — % |

**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 12/31/2009 | — | — | — | — | — | — | — | — | — |
| 12/31/2008 | — | — | — | — | — | — | — | — | — |
| 6/30/2008 | — | — | — | — | — | — | — | — | — |
| 12/31/2004 | — | — | — | — | — | — | — | — | — |
| 12/31/2003 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | |
| Age 25 | — | — | — | — | — | — | — | — | — |
| Age 35 | — | — | — | — | — | — | — | — | — |
| Age 45 | — | — | — | — | — | — | — | — | — |
| Single Rate | — | — | — | — | — | — | — | — | — |

**Retirement Benefit Policies**

| | General I | General II | General III | General IV | General V | General VI | Safety I | Safety II | Safety III |
|---|---|---|---|---|---|---|---|---|---|
| **Eligibility:** | | | | | | | | | |
| Age | 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 | — | — | — | — | — | — | — | — | — |
| 55 | — | — | — | — | — | — | — | — | — |
| 60 | — | — | — | — | — | — | — | — | — |
| 65 | — | — | — | — | — | — | — | — | — |
| **Social Security Coverage:** | | | | | | | | | |
| **Benefit Comments:** | | | | | | | | | |
| **Disability Benefits as a Percentage of Final Average Salary (FAS):** | | | | | | | | | |
| Non-Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |
| Service Disability - Per Year | — | — | — | — | — | — | — | — | — |
| - Maximum | — | — | — | — | — | — | — | — | — |

**Comments:**

The West Contra Costa Healthcare District Successor Retirement Plan was established on March 9, 2000, as a successor plan to the West Contra Costa Healthcare District Employees' Retirement Plan, which was terminated on that date. The participants of the predecessor plan were given the option of receiving immediate lump sum distributions of the present value of their benefits, rolling the benefits into an IRA or other plan, or participating in a successor plan.

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

The agency failed to submit audited financials for the pension plan. Instead, it submitted district audited financials, which does not include supplemental pension schedules. Therefore, the reported amounts could not be verified.

# DEFINED BENEFIT SYSTEMS

## School District Systems

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**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | 76,624 | — | 2,100 | 37 | — | — | — | 78,761 | Open |
| Totals | 76,624 | — | 2,100 | 37 | — | — | — | 78,761 | |

**Statement of Plan Net Assets as of December 31, 2010**

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 722,271 |
| Receivables | | |
| Contributions | | 154,423 |
| Investments | | 1,740 |
| 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 | | 27,540,648 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **28,419,082** |
| **Liabilities** | | |
| Accounts Payable | $ | 12,071 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **12,071** |
| **Net Assets Available for Benefits** | **$** | **28,407,011** |

**Actuarial Cost Method:** Projected Unit Credit

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

**Total UAAL Amortization Period:** 7

**Years Remaining in Total UAAL Amortization Period:** 7

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

**Statement of Changes in Plan Net Assets for Period Ending December 31, 2010**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 3,173,462 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 11,554 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 3,256,439 |
| Other Investment Revenues | | — |
| Other Revenues | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **6,441,455** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 71,556 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 1,791,091 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 248,659 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **2,111,306** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **4,330,149** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | 24,076,862 |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **28,407,011** |

**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 |
|---|---|---|---|---|---|---|---|
| 2011 | 1/1/2011 | 7.00% | 3.50% | $ 29,630,744 | $ 27,065,039 | $ 2,565,705 | 91.3% |
| 2010 | 1/1/2010 | 7.00% | 3.50% | 27,471,186 | 23,404,179 | 4,067,007 | 85.2% |
| 2009 | 1/1/2009 | 7.00% | 3.50% | 25,635,206 | 21,213,940 | 4,421,266 | 82.8% |
| 2008 | 1/1/2008 | 7.00% | 3.50% | 23,327,557 | 23,818,123 | -490,566 | 102.1% |
| 2007 | 1/1/2007 | 7.00% | 3.50% | 21,027,522 | 19,384,412 | 1,643,110 | 92.2% |
| 2006 | 1/1/2006 | 7.00% | 3.50% | 18,200,366 | 17,157,915 | 1,042,451 | 94.3% |

**Summary of Employer Contributions**

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 3,044,472 | $ 3,173,462 | 104 % | $ 72,253,495 | 4 % |
| 2010 | 3,244,345 | 3,228,020 | 99 % | 73,811,168 | 6 % |
| 2009 | 3,037,840 | 2,713,614 | 89 % | 77,946,090 | 6 % |
| 2008 | 2,639,671 | 3,037,840 | 115 % | 78,593,233 | (1) % |
| 2007 | 2,488,086 | 2,891,207 | 116 % | 74,588,422 | 2 % |
| 2006 | 2,534,234 | 2,930,934 | 116 % | 75,183,841 | 1 % |

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**
**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 | | 4.40 % | — % | — % | — % | — % | — % | — % | — % | — % |
| UAAL Amortization | | — % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Recommended by Actuary | | 4.40 % | — % | — % | — % | — % | — % | — % | — % | — % |
| Total Rates Adopted by Board | | 4.40 % | — | — | — | — | — | — | — | — |
| Prior Year Rates | 12/31/2009 | 4.40 % | — | — | — | — | — | — | — | — |
| | 12/31/2008 | 3.50 % | — | — | — | — | — | — | — | — |
| | 12/31/2007 | 3.90 % | — | — | — | — | — | — | — | — |
| | 12/31/2006 | 3.90 % | — | — | — | — | — | — | — | — |
| | 12/31/2005 | 3.90 % | — | — | — | — | — | — | — | — |
| 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 | | — | — | — | — | — | — | — | — | — |
| 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 multiplied by Credited Service (maximum of 30 years). There are no disability benefits.

| **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 retirement plan covers part-time, temporary, and seasonal employees who are not contributing to Social Security or not participating in an agency-sponsored retirement plan.

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

# DEFINED BENEFIT SYSTEMS

## Other Systems

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## Public Agency Retirement System (PARS) Defined Benefit Plans

Agent Multiple-Employer Plan

| Membership | Active Vested | Active Non-Vested | Inactive Vested Members | Service Retired | Disabled Service | Disabled Non-Service | Disabled Survivors | Total | Status |
|---|---|---|---|---|---|---|---|---|---|
| General - Tier 1 | — | — | — | 2,483 | — | — | — | 2,483 | Closed |
| 2 | 14 | — | 13 | — | — | — | — | 27 | Open |
| 3 | 2,288 | — | 523 | — | — | — | — | 2,811 | Open |
| 4 | 6,340 | — | 120 | 1,520 | — | — | — | 7,980 | Open |
| 5 | — | — | — | 3 | — | — | — | 3 | Open |
| Totals | 8,642 | — | 656 | 4,006 | — | — | — | 13,304 (1) | |

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 17,596,389 |
| Receivables | |
| Contributions | 375,596 |
| Investments | — |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | 8,895,619 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 29,735,480 |
| Domestic Stocks | — |
| International Stocks | — |
| Mortgages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 185,402,205 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 242,005,289** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | 19,582 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 19,582** |
| **Net Assets Available for Benefits** | **$ 241,985,707** |

| | |
|---|---|
| **Actuarial Cost Method:** | Entry Age |
| **Total UAAL Amortization Method:** | Other |
| Not specified | |
| **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, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 52,281,704 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 5,007,755 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 5,216,219 |
| Dividends | | — |
| Net Appreciation (Depreciation) in Fair Value of Investments | | 24,634,630 |
| Other Investment Revenues | | — |
| Other Revenues | | 52,081 |
| Investment Expenses | | (251,525) |
| **Total Additions** | | **$ 86,940,864** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ 33,318,734 |
| | Safety | — |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | 24,736 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | 598,959 |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 1,450,768 |
| Other Expenses | | 2,220,466 (2) |
| **Total Deductions** | | **$ 37,613,663** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 49,327,201** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 192,658,506** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 241,985,707** |

### 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 |
|---|---|---|---|---|---|---|---|
| 2011 | 6/30/2010 | 6.92% | 3.25% | $ 9,932,341 | $ 7,921,195 | $ 2,011,146 | 79.8% |
| 2010 | 6/30/2010 | 6.94% | 3.25% | 9,932,341 | 7,921,195 | 2,011,146 | 79.8% |
| 2009 | 6/30/2008 | 6.94% | 3.25% | 14,035,905 | 11,404,355 | 2,631,550 | 81.3% |
| 2008 | 6/30/2008 | 6.88% | 3.25% | 14,035,905 | 11,404,355 | 2,631,550 | 81.3% |
| 2007 | 6/30/2006 | 6.69% | 3.25% | 18,656,442 | 15,011,387 | 3,645,055 | 80.5% |
| 2006 | 6/30/2006 | — % | — % | 18,656,442 | 15,011,387 | 3,645,055 | 80.5% |

### Summary of Employer Contributions

| Fiscal Year | Annual Required Contributions (ARC) | Contribution Made | Percentage of ARC Recognized | Annual Covered Payroll (ACP) | UAAL as a Percentage of ACP |
|---|---|---|---|---|---|
| 2011 | $ 63,359 | $ 52,281,704 | 82,517 % | $ 315,882,065 | 1 % |
| 2010 | 63,359 | 31,516,427 | 49,743 % | 644,791,846 | — % |
| 2009 | 712,017 | 55,283,418 | 7,764 % | 329,636,060 | 1 % |
| 2008 | 712,017 | 77,505,910 | 10,885 % | 348,085,325 | 1 % |
| 2007 | 7,551,642 | 83,334,645 | 1,104 % | 294,730,188 | 1 % |
| 2006 | 7,551,642 | 92,523,924 | 1,225 % | 8,636,568 | 42 % |

### 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 | | — (3) | — | — | — | — | — | — | — | — |
| Prior Year Rates | 6/30/2010 | — | — | — | — | — | — | — | — | — |
| | 6/30/2009 | — | — | — | — | — | — | — | — | — |
| | 6/30/2008 | — | — | — | — | — | — | — | — | — |
| | 6/30/2007 | — | — | — | — | — | — | — | — | — |
| | 6/30/2006 | — | — | — | — | — | — | — | — | — |
| Employee Rates Adopted by Board: | | | | | | | | | | |
| Age 25 | | — | — | — | — | — | — | — | — | — |
| Age 35 | | — | — | — | — | — | — | — | — | — |
| Age 45 | | — | — | — | — | — | — | — | — | — |
| Single Rate | | — | — | — | — | — | — | — | — | — |

### Retirement Benefit Policies

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

**Social Security Coverage:**

**Benefit Comments:** PARS represents several employers who offer multiple tiers and benefit packages. The plans can not be consolidated in order to present the various service and disability benefits.

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

**Comments:**

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

The Trust purchases allocated annuity contracts from various life insurance companies for certain retiring employees of participating retirement plans. Allocated annuity contracts are contracts under which the companies have a legal obligation to make all benefit payments for which they have received premiums or consideration requested. Accordingly, funds in the allocated contracts have been excluded from the net assets of the Trust. In 2011, at the direction of certain participating plan administrators, the Trust purchased $11,084,924 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. PARS tier levels are as follows: General Tier I = PARS Supplemental Retirement Plan/Separation Incentive Plan, General Tier II = PARS City of Long Beach Contract Consultants, General Tier III = PARS City of Long Beach Part-Time Seasonal Temporary Plan, General Tier IV = PARS Retirement Enhancement Plan DB, General Tier V = PARS Accumulative Leave Program.

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

**Footnote:**

(1) The Public Agency Retirement System (PARS) Defined Benefit Plans is an agent multiple-employer plan. As of June 30, 2011, there were 321 employer members, including 13 counties, 102 cities, 182 school districts, and 24 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, 2011. Some tiers were open and some tiers were closed.

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

(3) 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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**Public Retirement Systems Annual Report — Fiscal Year 2010-11**

**State Peace Officers and Firefighters' Defined Contribution Plan**

Membership 39,432

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 33,747,000 |
| Receivables | |
| Contributions | 6,000 |
| Investments | 2,000 |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 155,349,000 |
| Domestic Stocks | 213,614,000 |
| International Stocks | 83,139,000 |
| Mortgages | — |
| Real Estate | 14,765,000 |
| Venture Capital | — |
| Other | — |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 500,622,000** |
| **Liabilities** | |
| Accounts Payable | $ 522,000 |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | 227,000 |
| **Total Liabilities** | **$ 749,000** |
| **Net Assets Available for Benefits** | **$ 499,873,000** |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | 39,066,000 |
| | Combined | — |
| Employee - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | 7,000 |
| Dividends | | — |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 88,724,000 |
| Other Investment Revenues | | 1,000 |
| Other Revenue | | 7,000 |
| Investment Expenses | | (697,000) |
| **Total Additions** | | **$ 127,108,000** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | 30,949,000 |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | 1,839,000 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 32,788,000** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 94,320,000** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 405,553,000** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 499,873,000** |

**Comments:**

Contributions to the plan are funded entirely by the employer. Contribution requirements are established and may be amended through a Memorandum Of Understanding (MOU) from the State of California Department of Personnel Administration.

Effective April 2011, the State suspended contributing on behalf of rank and file positions; effective May 2011, the State suspended contribution on behalf of supervisors, management, and exempt positions. As of June 30, 2011, the duration of the suspension is unknown because the program is being administered according to the most recent MOU.

**Public Retirement Systems Annual Report — Fiscal Year 2010-11**

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

Membership 207,600

**Statement of Plan Net Assets as of June 30, 2011**

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 553,362,000 |
| Receivables | |
| Contributions | — |
| Investments | 25,507,210 |
| Other | 128,230 |
| Investments, at Fair Value | |
| U.S. Government Obligations | 2,490,784,000 |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 3,486,662,000 |
| Domestic Stocks | 3,395,517,700 |
| International Stocks | 1,016,208,000 |
| Mortgages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 8,182,415,414 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 19,150,584,554** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | 253,656,967 |
| Accrued Expenses | 2,621,312,506 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 2,874,969,473** |
| **Net Assets Available for Benefits** | **$ 16,275,615,081** |

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ — |
| | Safety | — |
| | Combined | 5,711,018 |
| Employee - | General | — |
| | Safety | — |
| | Combined | 866,998,636 |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | — |
| Dividends | | 360,167,000 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 1,843,033,164 |
| Other Investment Revenues | | 23,635,000 |
| Other Revenue | | — |
| Investment Expenses | | (7,470,000) |
| **Total Additions** | | **$ 3,092,074,818** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | 860,562,755 |
| Administration Expenses | | 8,428,048 |
| Other Expenses | | — |
| **Total Deductions** | | **$ 868,990,803** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 2,223,084,015** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 14,052,531,066** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 16,275,615,081** |

**Footnote:**

(1) The plan membership maybe be duplicated, as members may have accounts in more than one plan and may also have more than one account in one or more of the plans.

# DEFINED CONTRIBUTION SYSTEMS

## City Systems

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**Public Retirement Systems Annual Report — Fiscal Year 2010-11**

**City of East Palo Alto Retirement Plan**

Membership 0

**Statement of Plan Net Assets as of June 30, 2011**

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

**Statement of Changes in Plan Net Assets for Period Ending June 30, 2011**

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **—** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **—** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **—** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,671,693** |
| Adjustments | | (1,671,693) (1) |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **—** |

**Footnote:**

(1) The East Palo Alto Retirement Plan became inactive as of January 1, 2001. Employees were given the option to transfer to CalPERS or remain with the plan. Of the 51 members in the plan, all have either been transferred to CalPERs or have since left the plan. As such, this is the final year the plan will be reporting to the State Controller's Office.

## City of Irvine Defined Contribution Pension Plan

Membership 102

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ 44,135 | |
| Receivables | | |
| Contributions | — | |
| Investments | — | |
| Other | 76,487 | (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | 5,208,917 | |
| International Bonds | — | |
| Municipal Bonds | — | |
| Domestic Corporate Bonds | 1,069,182 | |
| Domestic Stocks | 3,167,738 | |
| International Stocks | 392,350 | |
| Mortgages | — | |
| Real Estate | — | |
| Venture Capital | — | |
| Other | 915,834 | |
| Fixed Assets Net of Accumulated Depreciation | — | |
| Other Assets | — | |
| **Total Assets** | **$ 10,874,643** | |
| **Liabilities** | | |
| Accounts Payable | $ — | |
| Investment Purchases Payable | — | |
| Accrued Expenses | — | |
| Other Current Liabilities | 150,675 | (2) |
| **Total Liabilities** | **$ 150,675** | |
| **Net Assets Available for Benefits** | **$ 10,723,968** | |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ 204,021 | |
| | Safety | — | |
| | Combined | — | |
| Employee - | General | 54,405 | (3) |
| | Safety | — | |
| | Combined | — | |
| Other - | General | — | |
| | Safety | — | |
| | Combined | — | |
| Investments | | | |
| Interest | | 4,723 | |
| Dividends | | 48,597 | |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 795,419 | |
| Other Investment Revenues | | — | |
| Other Revenue | | — | |
| Investment Expenses | | (28,163) | |
| **Total Additions** | | **$ 1,079,002** | |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ — | |
| | Safety | — | |
| | Combined | — | |
| Disability - | General | — | |
| | Safety | — | |
| | Combined | — | |
| Other - | General | — | |
| | Safety | — | |
| | Combined | — | |
| Member Refunds - | General | 352,536 | |
| | Safety | — | |
| | Combined | — | |
| Administration Expenses | | — | |
| Other Expenses | | 16,023 | (4) |
| **Total Deductions** | | **$ 368,559** | |
| **Net Increase (Decrease) In Plan Assets** | | **$ 710,443** | |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 10,013,525** | |
| Adjustments | | — | |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 10,723,968** | |

**Comments:**

On October 22, 2002, the Irvine City Council adopted a resolution giving notice of intention to amend the contract between the Board of Administration of the California Public Employees' Retirement system (CalPERS) and the City of Irvine to offer miscellaneous (non-sworn) employees the opportunity to participate in the CalPERS pension plan. On November 15, 2002, the proposed CalPERS contract for miscellaneous employees was approved through a majority vote of eligible employees. During the April 2003 election period, of the 591 employees eligible to participate in the new CalPERS plan, 434 elected to participate in CalPERS and 157 participants elected to remain in the City of Irvine Defined Contribution Pension Plan.

**Footnote:**

(1) Participants may borrow up to 50% of their vested account balance or $50,000, whichever, is less, with the minimum loan amount being $1,000. At December 31, 2010, loans outstanding totaled $76,487.

(2) At December 31, 2010, forfeited nonvested accounts totaled $150,675. 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.

(4) In 2003, at the time of the transition from the plan to CalPERS, some of the plan participants opting to move to CalPERS had outstanding loans in their 401a accounts. In order to accommodate their transition, the city chose to reduce their years of service by an amount commensurate with their outstanding loan balance. Those affected employees continued to make their payroll deducted loan payments to the plan although they were no longer participants in the plan.

By mutual agreement, the city transfers annually on or before March 15 the balances of those participants loan accounts that have been paid in full in the preceding year. This procedure will continue until all of the outstanding loans have been paid in full and the withheld years of service have been restored. During the calendar year 2010, transfers were made to CalPERs totaling $13,783.

## City of Ripon Money Purchase Thrift Pension Plan

Membership 65

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ 2,707,394 | |
| Receivables | | |
| Contributions | 24,921 | |
| Investments | — | |
| Other | 347,782 | (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | 304,336 | |
| International Bonds | — | |
| Municipal Bonds | — | |
| Domestic Corporate Bonds | 552,408 | |
| Domestic Stocks | 1,593,705 | |
| International Stocks | — | |
| Mortgages | — | |
| Real Estate | — | |
| Venture Capital | — | |
| Other | 2,768,229 | |
| Fixed Assets Net of Accumulated Depreciation | — | |
| Other Assets | — | |
| **Total Assets** | **$ 8,298,775** | |
| **Liabilities** | | |
| Accounts Payable | $ — | |
| Investment Purchases Payable | — | |
| Accrued Expenses | — | |
| Other Current Liabilities | — | |
| **Total Liabilities** | **$ —** | |
| **Net Assets Available for Benefits** | **$ 8,298,775** | |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ 375,994 | |
| Safety | — | |
| Combined | — | |
| Employee - General | 279,317 | |
| Safety | — | |
| Combined | — | |
| Other - General | — | |
| Safety | — | |
| Combined | — | |
| Investments | | |
| Interest | 19,376 | |
| Dividends | 88,527 | |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | 915,164 | |
| Other Investment Revenues | — | |
| Other Revenue | — | |
| Investment Expenses | — | |
| **Total Additions** | **$ 1,678,378** | |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ — | |
| Safety | — | |
| Combined | — | |
| Disability - General | — | |
| Safety | — | |
| Combined | — | |
| Other - General | 639,055 | |
| Safety | — | |
| Combined | — | |
| Member Refunds - General | — | |
| Safety | — | |
| Combined | — | |
| Administration Expenses | 2,805 | |
| Other Expenses | — | |
| **Total Deductions** | **$ 641,860** | |
| **Net Increase (Decrease) In Plan Assets** | **$ 1,036,518** | |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$ 7,262,257** | |
| Adjustments | — | |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$ 8,298,775** | |

**Comments:**

The city makes contributions to the plan equal to 10% of the total compensation, excluding overtime, of all participants in the plan under the mandatory provision and up to 3.3% of the qualified employees annual compensation under the voluntary provision. Eligible employees can elect to defer 5% of their compensation to the plan. The plan allows additional employee elective contributions up to 6.6% of annual compensation. The city entered into a Memorandum of Understanding requiring it to pick up the 5% previously mentioned.

**Footnote:**

(1) The plan provides for loans to participants that 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. The loans bear interest at a fixed rate of 4.25% to 10.25%.

## San Diego Supplemental Pension Savings Plan

Membership 7,601

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 548,567,305 |
| Receivables | |
| Contributions | — |
| Investments | — |
| Other | 25,037,069 |
| 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** | **$ 573,604,374** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | — |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ —** |
| **Net Assets Available for Benefits** | **$ 573,604,374** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - | General | $ 15,457,810 |
| | Safety | — |
| | Combined | — |
| Employee - | General | 19,555,213 |
| | Safety | — |
| | Combined | — |
| Other - | General | — |
| | Safety | — |
| | Combined | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 65,790,972 |
| Other Investment Revenues | | 817,250 |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | | **$ 101,621,245** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - | General | $ — |
| | Safety | — |
| | Combined | — |
| Disability - | General | — |
| | Safety | — |
| | Combined | — |
| Other - | General | 44,481,189 |
| | Safety | — |
| | Combined | — |
| Member Refunds - | General | — |
| | Safety | — |
| | Combined | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | | **$ 44,481,189** |
| **Net Increase (Decrease) In Plan Assets** | | **$ 57,140,056** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 516,464,318** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 573,604,374** |

**Comments:**

The plan requires that both the employee and the city contribute an amount equal to 3% of employee's total salary each pay period. Participants in the plan hired before July 1, 1986, may voluntarily contribute up to an additional 4.5% and participants hired on or after that date may voluntarily contribute up to an additional 3.05% of total salary, with the city matching each. Hourly employees contribute 3.75% on a mandatory basis, also matched by the city.

**Footnote:**

(1) Service retired membership counts also include vested and non-vested terminated members. The plan is unable to separate service retired and terminated members at this time.

# DEFINED CONTRIBUTION SYSTEMS

## Special District Systems

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## Arvin Edison Water Storage District Employees' Pension Plan

Membership 63

### Statement of Plan Net Assets as of February 28, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 302,807 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 66,901 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 670,094 |
| Domestic Stocks | | 1,585,607 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 4,381,045 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **7,006,454** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **7,006,454** |

### Statement of Changes in Plan Net Assets for Period Ending February 28, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 340,743 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 155,159 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 56,580 |
| Dividends | | 288,850 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 562,535 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | (39,508) |
| **Total Additions** | **$** | **1,364,359** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 187,515 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **187,515** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **1,176,844** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **5,829,610** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **7,006,454** |

**Comments:**

The district contributed amounts equal to 12% or 17% of eligible employees' wages. Employees had the option to contribute 4% or 6% of their annual wages. Participants are required to contribute at least 4% to receive the district's contribution. Forfeitures of terminated employees' non-vested account balances are used to offset required district contributions.

## Centre City Development Corporation Deferred Annuity Plan

Membership 84

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 276,321 (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 | | 8,074,373 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **8,350,694** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **8,350,694** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 524,806 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 117,604 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 1,293,227 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | (1,720) |
| **Total Additions** | **$** | **1,933,917** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 140,709 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **140,709** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **1,793,208** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **6,557,486** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **8,350,694** |

**Comments:**

The CCDC's Tax Deferred Annuity Plan covers all full-time permanent employees. Each year, the CCDC contributes an amount equal to 16% of total semi-monthly compensation for all employees.

**Footnote:**

(1) Participant loans. The plan allow participants to participant in a loan program. The maximum loan amount is the lesser of $50,000 or 50% of the present value of the vested account balance.

## Centre City Development Corporation Money Purchase Pension Plan

Membership 64

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 10,760 |
| 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 | | 3,698,406 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **3,709,166** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 100,827 |
| **Total Liabilities** | **$** | **100,827** |
| **Net Assets Available for Benefits** | **$** | **3,608,339** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 222,822 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 25,814 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 561,432 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | (360) |
| **Total Additions** | **$** | **809,708** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 117,752 (1) |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **117,752** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **691,956** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,916,383** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **3,608,339** |

**Comments:**

Massachusetts Mutual 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 June, 30, 2011, that the information provided to the plan administrator by the trustee is complete and accurate. Independent auditors, Macias Gini and O'Connell LLP, did not audit and did not express an opinion on the financial statements presented.

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.

**Footnote:**

(1) Includes $41,791 in forfeited nonvested accounts. This amount can be used to reduce future employer contributions. During the year, the corporation's contributions were reduced by $39,584 from forfeited nonvested accounts.

## Corcoran Irrigation District Money Purchase Pension Plan

Membership 13

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **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 | | 557,209 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **557,209** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **557,209** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - General | | $ 47,173 | (1) |
| Safety | | — | |
| Combined | | — | |
| Employee - General | | — | |
| Safety | | — | |
| Combined | | — | |
| Other - General | | — | |
| Safety | | — | |
| Combined | | — | |
| Investments | | | |
| Interest | | — | |
| Dividends | | — | |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 68,032 | |
| Other Investment Revenues | | — | |
| Other Revenue | | — | |
| Investment Expenses | | — | |
| **Total Additions** | | **$ 115,205** | |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ 21,174 | |
| | Safety | — | |
| | Combined | — | |
| Disability - | General | — | |
| | Safety | — | |
| | Combined | — | |
| Other - | General | — | |
| | Safety | — | |
| | Combined | — | |
| Member Refunds - | General | — | |
| | Safety | — | |
| | Combined | — | |
| Administration Expenses | | 2,635 | |
| Other Expenses | | — | |
| **Total Deductions** | | **$ 23,809** | |
| **Net Increase (Decrease) In Plan Assets** | | **$ 91,396** | |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 465,813** | |
| Adjustments | | — | |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 557,209** | |

**Footnote:**

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

## Eastern Sierra Community Service District Money Purchase Pension Plan

Membership 5

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 2,277 |
| 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 | | 1,226,693 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,228,970** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,228,970** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 54,435 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 12 |
| Dividends | | 44,277 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | (17,987) |
| Other Investment Revenues | | 4,029 |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **84,766** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 184,371 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 24,725 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **209,096** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(124,330)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,353,300** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,228,970** |

**Comments:**

Trust Company of America 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 June 30, 2011, that the information provided to the plan administrator by the trustee is complete and accurate. Independent auditor Larry Bain, CPA, An Accounting Corporation, did not audit and did not express an opinion on the financial statements presented.

Employees are not required to contribute to the plan; therefore, the district made the required 17.5% contribution, amounting to $54,435 for the fiscal year ended June 30, 2011.

## Exeter Irrigation District Employees' Money Purchase Pension Plan

Membership 6

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 3,857 |
| Investments | | — |
| Other | | 12,976 (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 | | 617,984 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **634,817** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **634,817** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 21,498 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 22,349 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 8,408 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 39,931 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **92,186** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 16,821 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 115 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **16,936** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **75,250** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **559,567** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **634,817** |

**Comments:**

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

**Footnote:**

(1) Loan proceeds receivable from two employee participants as of December 31, 2010.

## Fresno Irrigation District Employee Money Purchase Plan

Membership 102

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 17,567 |
| Receivables | | |
| Contributions | | 23,365 |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 7,734,474 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **7,775,406** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 17,567 |
| **Total Liabilities** | **$** | **17,567** |
| **Net Assets Available for Benefits** | **$** | **7,757,839** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 240,333 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 301,500 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 3,254 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 855,666 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **1,400,753** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 21,813 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **21,813** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **1,378,940** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **6,378,899** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **7,757,839** |

**Comments:**

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

## Fresno Metropolitan Flood Control District Money Purchase Pension Plan

Membership 85

### Statement of Plan Net Assets as of September 30, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ 4,130,222 | |
| Receivables | | |
| Contributions | — | |
| Investments | — | |
| Other | 66,380 | (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | — | |
| International Bonds | — | |
| Municipal Bonds | — | |
| Domestic Corporate Bonds | — | |
| Domestic Stocks | 497,420 | |
| International Stocks | — | |
| Mortgages | — | |
| Real Estate | — | |
| Venture Capital | — | |
| Other | 4,816,070 | |
| Fixed Assets Net of Accumulated Depreciation | — | |
| Other Assets | — | |
| **Total Assets** | **$ 9,510,092** | |
| **Liabilities** | | |
| Accounts Payable | $ — | |
| Investment Purchases Payable | — | |
| Accrued Expenses | — | |
| Other Current Liabilities | — | |
| **Total Liabilities** | **$ —** | |
| **Net Assets Available for Benefits** | **$ 9,510,092** | |

### Statement of Changes in Plan Net Assets for Period Ending September 30, 2010

| | |
|---|---|
| **Additions** | |
| Contributions | |
| Employer - General | $ 675,778 |
| Safety | — |
| Combined | — |
| Employee - General | 291,099 |
| Safety | — |
| Combined | — |
| Other - General | — |
| Safety | — |
| Combined | — |
| Investments | |
| Interest | 245,436 |
| Dividends | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | 593,052 |
| Other Investment Revenues | — |
| Other Revenue | — |
| Investment Expenses | — |
| **Total Additions** | **$ 1,805,365** |
| **Deductions** | |
| Benefit Payments | |
| Service Retirement - General | $ 660,187 |
| Safety | — |
| Combined | — |
| Disability - General | — |
| Safety | — |
| Combined | — |
| Other - General | — |
| Safety | — |
| Combined | — |
| Member Refunds - General | — |
| Safety | — |
| Combined | — |
| Administration Expenses | 2,114 |
| Other Expenses | 21,427 |
| **Total Deductions** | **$ 683,728** |
| **Net Increase (Decrease) In Plan Assets** | **$ 1,121,637** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$ 8,388,455** |
| Adjustments | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$ 9,510,092** |

**Comments:**

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

Bi-weekly mandatory employee contribution for participants hired prior to June 30, 1988 is 6% (5% for those hired after that date) of the participant's salary, based on annual compensation, excluding certain other compensation.

**Footnote:**

(1) Participant Loans.

## Glenn-Colusa Irrigation District Pension Plan

Membership 73

### Statement of Plan Net Assets as of September 30, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 247,791 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 554,958 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 545,899 |
| Domestic Stocks | | 2,702,746 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,197,070 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | 27,537 |
| **Total Assets** | **$** | **5,276,001** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **5,276,001** |

### Statement of Changes in Plan Net Assets for Period Ending September 30, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 332,495 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 40,154 |
| Dividends | | 102,351 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 300,915 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **775,915** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 20,282 |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 60,207 |
| Other Expenses | | 3,974 |
| **Total Deductions** | **$** | **84,463** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **691,452** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **4,584,549** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **5,276,001** |

**Comments:**

The district contributes 9.5% of the participants' annual base salary to the plan.

## Home Gardens Sanitary District Pension Plan

Membership 2

### Statement of Plan Net Assets as of July 31, 2010

| | | |
|---|---|---|
| **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 | | 280,539 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **280,539** |
| **Liabilities** | | |
| Accounts Payable | $ | 29,493 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **29,493** |
| **Net Assets Available for Benefits** | **$** | **251,046** |

### Statement of Changes in Plan Net Assets for Period Ending July 31, 2010

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - General | | $ | 9,831 (1) |
| Safety | | | — |
| Combined | | | — |
| Employee - General | | | — |
| Safety | | | — |
| Combined | | | — |
| Other - General | | | — |
| Safety | | | — |
| Combined | | | — |
| Investments | | | |
| Interest | | | — |
| Dividends | | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | | 43,894 |
| Other Investment Revenues | | | — |
| Other Revenue | | | — |
| Investment Expenses | | | — |
| **Total Additions** | | **$** | **53,725** |
| **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** | | **$** | **—** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **53,725** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **197,321** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **251,046** |

**Footnote:**

(1) The employer contributions 25% of each employee's salary, based on the district's fiscal year ending July 31. Ten percent of the contribution may be used to purchase life insurance for the employee, with the remaining 90% invested in either a passbook savings account or an annuity fund.

## Imperial Irrigation District Employee Pension Plan (DCP)

Membership 1,479

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **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 | | 140,809,995 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **140,809,995** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **140,809,995** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 6,805,502 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 285,301 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 1,301,619 |
| Dividends | | 2,234,854 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 8,686,873 |
| Other Investment Revenues | | — |
| Other Revenue | | 10,007 |
| Investment Expenses | | — |
| **Total Additions** | **$** | **19,324,156** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 9,776,706 (1) |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | 1,052 |
| **Total Deductions** | **$** | **9,777,758** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **9,546,398** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **131,263,597** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **140,809,995** |

**Comments:**

The district contributes 7% of the participant's monthly base compensation on behalf of eligible participants. Participants may elect to make after-tax contributions to the plan in an amount that does not exceed the lesser of $30,000 or 25% of the participant's section 415 compensation.

**Footnote:**

(1) Member refunds consist of in-service withdrawal of $29,681, terminations of $9,744,436, and installment payments of $2,589. Withdrawal represents any individual who took a distribution from the plan while still active and employed. Termination represents any individual who took any kind of payment from the plan after he or she separated from service. The plan is unable to separate the retirement distributions from distributions to employees who simply leave the agency and take their contributions with them.

## La Canada Irrigation District Employees' Pension Plan

Membership 7

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 8,797 |
| 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 | | 1,264,226 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,273,023** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | 48,998 |
| **Total Liabilities** | **$** | **48,998** |
| **Net Assets Available for Benefits** | **$** | **1,224,025** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 70,693 (1) |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 31,522 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 3,037 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **105,252** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 375,000 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **375,000** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(269,748)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,493,773** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,224,025** |

**Comments:**

Lincoln National Life Insurance Company holds the plan's assets and executes investment transactions. The plan administrator has obtained a certification from the trustee, as of and for the year ended December 31, 2010, that the information provided to the plan administrator by the trustee is complete and accurate. Independent auditors Farber Hass Hurley LLP, did not audit and did not express an opinion on the financial statements presented.

**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 5

### Statement of Plan Net Assets as of October 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 17,366 |
| 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 | | 99,325 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **116,691** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **116,691** |

### Statement of Changes in Plan Net Assets for Period Ending October 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 17,366 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | 1,758 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 9,557 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **28,681** |
| **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** | **$** | **—** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **28,681** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **88,010** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **116,691** |

**Comments:**

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

## Liberty Rural County Fire Protection District Pension Plan and Trust

Membership 7

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **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 | | 54,806 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **54,806** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **54,806** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | — |
| Safety | | 900 |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | 1,116 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | — |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **2,016** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | 24,510 |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **24,510** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(22,494)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **77,300** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **54,806** |

**Comments:**

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

## Lindmore Irrigation District Employees Pension Plan

Membership 9

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 910,926 |
| 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** | **$** | **910,926** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **910,926** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 52,035 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 5,165 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 39,764 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **96,964** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 462 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **462** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **96,502** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **814,424** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **910,926** |

**Comments:**

Hartford 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, 2010, that the information provided to the plan administrator by the trustee is complete and accurate. Independent auditor, Dennis L. Hylton, CPA, did not audit and did not express an opinion on the financial statements presented.

The district is required to contribute 8% of all employees' base compensation. The employer is also required to match up to 4% of base compensation that employees voluntarily contribute into this plan.

## Madera Irrigation District 401(k) Pension Plan

Membership 54

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 20,311 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,901,369 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,921,680** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,921,680** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 146,547 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 111,207 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 240,730 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **498,484** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 78,693 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 12,199 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **90,892** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **407,592** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,514,088** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,921,680** |

**Comments:**

Cuttone and Mastro has not performed any auditing procedures with respect to the plan's investments. John Hancock Life insurance (USA) holds the plan's investments assets and executes investment transactions. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2010, that the information provided to the plan administrator by John Hancock Life Insurance (USA) is complete and accurate.

Each year, the employers contribute a discretionary matching contribution equal to a uniform percent of the amount of salary reduction the employee elected to defer and an amount equal to 4% of eligible employees' compensation. For the year ending December 31, 2010, the discretionary matching percentage was 3%. Forfeitures of terminated participants' nonvested accounts are used by the employers to reduce their contribution liability.

## Modesto Irrigation District Supplemental Retirement Plan

Membership 560

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 23,361,571 |
| Receivables | | |
| Contributions | | — |
| Investments | | 100,060 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | 46,690,765 |
| International Stocks | | 3,680,820 |
| Mortgages | | — |
| Real Estate | | 1,838,433 |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **75,671,649** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **75,671,649** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - General | | $ 1,674,302 | (1) |
| Safety | | — | |
| Combined | | — | |
| Employee - General | | 1,674,302 | |
| Safety | | — | |
| Combined | | — | |
| Other - General | | — | |
| Safety | | — | |
| Combined | | — | |
| Investments | | | |
| Interest | | 180,979 | |
| Dividends | | 256,466 | |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 5,322,935 | |
| Other Investment Revenues | | — | |
| Other Revenue | | — | |
| Investment Expenses | | — | |
| **Total Additions** | | **$ 9,108,984** | |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ 3,466,819 | |
| | Safety | — | |
| | Combined | — | |
| Disability - | General | — | |
| | Safety | — | |
| | Combined | — | |
| Other - | General | 1,524 | |
| | Safety | — | |
| | Combined | — | |
| Member Refunds - | General | — | |
| | Safety | — | |
| | Combined | — | |
| Administration Expenses | | — | |
| Other Expenses | | — | |
| **Total Deductions** | | **$ 3,468,343** | |
| **Net Increase (Decrease) In Plan Assets** | | **$ 5,640,641** | |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 70,031,008** | |
| Adjustments | | — | |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$ 75,671,649** | |

**Footnote:**

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

## North Tahoe Public Utility District Money Purchase Pension Plan

Membership 60

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 91,169 (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 | | 4,374,055 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **4,465,224** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **4,465,224** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 244,568 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 3,662 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 296,975 |
| Other Investment Revenues | | 28,156 |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **573,361** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 259,272 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 357 |
| Other Expenses | | 18,958 |
| **Total Deductions** | **$** | **278,587** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **294,774** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **4,170,450** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **4,465,224** |

**Comments:**

The district pays a required contribution of 8% and an additional 7% of the employees' base rate of pay.

As of August 27, 2010, the last contribution was made to the plan and the district switched to a defined benefit plan with CalPERS. The pension plan was frozen and no more contributions were made during the year.

**Footnote:**

(1) Participant loans. Participants may borrow from their fund accounts a minimum of $1,000 up to a maximum equal to the lesser of $50,000, or 50% of their account balances.

## Orange County Water District Money Purchase and Cash Balance Retirement Plans

Membership 352

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ — | |
| Receivables | | |
| Contributions | 124,047 | |
| Investments | 37,387 | |
| Other | 1,358,150 | (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 | 59,254,645 | |
| Fixed Assets Net of Accumulated Depreciation | — | |
| Other Assets | — | |
| **Total Assets** | **$ 60,774,229** | |
| **Liabilities** | | |
| Accounts Payable | $ — | |
| Investment Purchases Payable | — | |
| Accrued Expenses | — | |
| Other Current Liabilities | — | |
| **Total Liabilities** | **$ —** | |
| **Net Assets Available for Benefits** | **$ 60,774,229** | |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | |
|---|---|
| **Additions** | |
| Contributions | |
| Employer - General | $ 3,272,230 |
| Safety | — |
| Combined | — |
| Employee - General | 977,166 |
| Safety | — |
| Combined | — |
| Other - General | — |
| Safety | — |
| Combined | — |
| Investments | |
| Interest | 82,833 |
| Dividends | 809,635 |
| Net Appreciation (Depreciation) In Fair Value of Investments | 5,437,871 |
| Other Investment Revenues | — |
| Other Revenue | — |
| Investment Expenses | — |
| **Total Additions** | **$ 10,579,735** |
| **Deductions** | |
| Benefit Payments | |
| Service Retirement - General | $ 546,302 |
| Safety | — |
| Combined | — |
| Disability - General | — |
| Safety | — |
| Combined | — |
| Other - General | 1,949,849 |
| Safety | — |
| Combined | — |
| Member Refunds - General | — |
| Safety | — |
| Combined | — |
| Administration Expenses | — |
| Other Expenses | 1,769 |
| **Total Deductions** | **$ 2,497,920** |
| **Net Increase (Decrease) In Plan Assets** | **$ 8,081,815** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$ 52,692,414** |
| Adjustments | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$ 60,774,229** |

**Comments:**

The district may elect in any year to contribute any portion or all of each participant's first layer contribution, thereby reducing the employee's contribution by the amount contributed by the district. For the year ended December 31, 2010, 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 286

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 856,056 (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 | | 15,604,250 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **16,460,306** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **16,460,306** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 1,395,353 (2) |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 40,580 |
| Dividends | | 57,120 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 1,698,626 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **3,191,679** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 631,075 |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 48,430 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **679,505** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **2,512,174** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **13,948,132** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **16,460,306** |

**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, 2010, that the information provided to the plan administrator by Wells Fargo is complete and accurate.

**Footnote:**

(1) Participant loans are permitted; however, loan amounts may not exceed the lesser of $50,000 or 50% of the participants' vested account balance, subject to a minimum loan amount of $1,000.

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

## San Diego Data Processing Corporation Money Purchase Plan

Membership 374

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ — | |
| Receivables | | |
| Contributions | 188,199 | |
| Investments | — | |
| Other | 486,513 | (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 | 67,436,865 | |
| Fixed Assets Net of Accumulated Depreciation | — | |
| Other Assets | — | |
| **Total Assets** | **$ 68,111,577** | |
| **Liabilities** | | |
| Accounts Payable | $ — | |
| Investment Purchases Payable | — | |
| Accrued Expenses | — | |
| Other Current Liabilities | — | |
| **Total Liabilities** | **$ —** | |
| **Net Assets Available for Benefits** | **$ 68,111,577** | |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | |
|---|---|
| **Additions** | |
| Contributions | |
| Employer - General | $ 3,684,888 |
| Safety | — |
| Combined | — |
| Employee - General | 882,119 |
| Safety | — |
| Combined | — |
| Other - General | — |
| Safety | — |
| Combined | — |
| Investments | |
| Interest | 24,974 |
| Dividends | 1,244,407 |
| Net Appreciation (Depreciation) In Fair Value of Investments | 5,574,127 |
| Other Investment Revenues | — |
| Other Revenue | — |
| Investment Expenses | (2,215) |
| **Total Additions** | **$ 11,408,300** |
| **Deductions** | |
| Benefit Payments | |
| Service Retirement - General | $ 29,749 |
| Safety | — |
| Combined | — |
| Disability - General | — |
| Safety | — |
| Combined | — |
| Other - General | — |
| Safety | — |
| Combined | — |
| Member Refunds - General | 12,128,985 |
| Safety | — |
| Combined | — |
| Administration Expenses | — |
| Other Expenses | — |
| **Total Deductions** | **$ 12,158,734** |
| **Net Increase (Decrease) In Plan Assets** | **$ (750,434)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$ 68,862,011** |
| Adjustments | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$ 68,111,577** |

**Comments:**

The system consists of three retirement plans - 401(a), 403(b), and 457(b). Only the first two plans are included in this publication.

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

**Footnote:**

(1) Participants may borrow from the 401(a) plan up to the lesser of 50% of his or her vested account balance or a maximum of $50,000. All loans are to be repaid through payroll deduction over a repayment period not to exceed three years.

## Saucelito Irrigation District Employees' Money Purchase Pension Plan

Membership 4

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **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 | | 623,115 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **623,115** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **623,115** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 21,766 (1) |
| Safety | | — |
| Combined | | — |
| Employee - General | | 10,883 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 5,833 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 57,408 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **95,890** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **—** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **95,890** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **527,225** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **623,115** |

**Footnote:**

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

## Semitropic Water Storage District 401(K) Plan

Membership 45

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 281,631 |
| 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 | | 4,987,245 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **5,268,876** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **5,268,876** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 265,274 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 148,167 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 8,949 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 519,116 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **941,506** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 86,286 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 1,093 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **87,379** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **854,127** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **4,414,749** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **5,268,876** |

**Comments:**

The plan sponsor contributes 10% of pre-tax annual compensation for participating employees, if the participating employee contributes at least 4%.

## Southeastern Economic Development Corporation 403(b) Tax Sheltered Plan

Membership 18

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 7,657 |
| Investments | | — |
| Other | | 45,728 (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 | | 772,088 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **825,473** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **825,473** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 83,291 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 36,400 |
| Safety | | — |
| Combined | | — |
| Other - General | | 40,668 |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 3,515 |
| Dividends | | 10,268 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 138,454 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **312,596** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 585,570 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 1,732 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **587,302** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(274,706)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,100,179** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **825,473** |

**Comments:**

Employer contributions to the plan are based on 12% of each participant's compensation.

**Footnote:**

(1) Participant loans. Prior to January 1, 2009, the plan allows participants to borrow against their retirement benefits. However, after that date, new loans are not permitted. Participants with existing loans exceeding the maximum term allowed by IRC were required to restructure their loans for IRC compliance or report a taxable distribution equal to the original principal balance of the loans.

## Southgate Recreation and Park District Retirement System

Membership 98

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 2,200,251 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 18,621 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 242,643 |
| Domestic Stocks | | 1,023,729 |
| International Stocks | | 117,886 |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **3,603,130** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **3,603,130** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 279,017 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 4,644 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 729 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 499,664 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **784,054** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 43,658 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 362 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **44,020** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **740,034** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,863,096** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **3,603,130** |

**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 plan documents, legal issues, fees, and issues quarterly statements to plan participants. ICMA offers participants various mutual funds and money market funds to invest their contributions.

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

**Footnote:**

(1) Participant Loans. The plan allows participants to borrow from their accounts. Loans may not exceed the lesser of $50,000 or one half of the participant's vested account balance and are due within five years (longer term for primary residence loans).

## Tranquillity Irrigation District Money Purchase Thrift Plan

Membership 7

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 619,465 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | 16,016 |
| 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** | **$** | **635,481** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **635,481** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 67,519 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 32,624 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 1,898 |
| Dividends | | 10,608 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 47,551 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **160,200** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 5,431 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | 50 |
| **Total Deductions** | **$** | **5,481** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **154,719** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **480,762** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **635,481** |

**Comments:**

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

## Truckee-Donner Recreation and Park District Money Purchase Pension Plan

Membership 52

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 395 |
| Receivables | | |
| Contributions | | 160,909 |
| 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 | | 1,272,762 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,434,066** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **1,434,066** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 170,836 (1) |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 9 |
| Dividends | | 1,617 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 102,710 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | (9,387) |
| **Total Additions** | **$** | **265,785** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 221,324 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 3,765 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **225,089** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **40,696** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,393,370** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,434,066** |

**Footnote:**

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

## Tulare Lake Basin Water Storage District Pension Trust Fund

Membership 19

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 40,369 |
| Receivables | | |
| Contributions | | 95 |
| Investments | | 2,627 |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | 998 |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 1,407,829 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,451,918** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 1,102 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **1,102** |
| **Net Assets Available for Benefits** | **$** | **1,450,816** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 55,425 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 18,476 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 1,740 |
| Dividends | | 42,078 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 143,919 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **261,638** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 872,526 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | 439 |
| **Total Deductions** | **$** | **872,965** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(611,327)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,062,143** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,450,816** |

**Comments:**

The districts contribute 9% of allowable compensation of all eligible participants. Each participant is required to contribute 3% of his or her annual allowable compensation.

## Valley Sanitary District Money Purchase Pension Plan

Membership 2

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 1,418 |
| 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 | | 381,370 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **382,788** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **382,788** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 27,235 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 49,088 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **76,323** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 80,326 |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **80,326** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(4,003)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **386,791** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **382,788** |

**Comments:**

Teaman, Ramirez and Smith, Inc. was instructed by the district's management not to audit or review the investment information. The plan administrator has obtained a certification from the trustee as of and for the year ended June 30, 2011, that the information provided to the plan administrator by Nationwide Life Insurance Co. is complete and accurate.

Effective July 1, 2010, the employer contribution percentage to the plan remained at 15.757% of covered payroll.

## West Valley Mosquito Vector Control District Money Purchase Pension Plan

Membership 10

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 364,441 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | 83,901 |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 30,823 |
| Domestic Stocks | | 342,941 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **822,106** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **822,106** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **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 | | 114,245 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **114,245** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 269,595 (1) |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **269,595** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **(155,350)** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **977,456** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **822,106** |

**Comments:**

Charles Z. Fedak & Company was instructed not to and did not perform any auditing procedures with respect to the investments of the plan. The district has obtained a certification from the TIAA-CREF and ICMA Retirement Corporation, the trustees of the plan, that the information provided to the district by the trustees is complete and accurate for the fiscal year ended June 30, 2011.

In August 2010, the District received confirmation from TIAA-CREF that the district has formally terminated this plan.

**Footnote:**

(1) Distribution to the ten retired ICMA retired members.

# DEFINED CONTRIBUTION SYSTEMS

## School District Systems

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## Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan

Membership 3,942

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 117,040 |
| Receivables | | |
| Contributions | | 23,083 |
| Investments | | — |
| Other | | 1,175 |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 3,140,619 |
| Domestic Stocks | | 2,301,093 |
| International Stocks | | 586,839 |
| Mortgages | | — |
| Real Estate | | 63,894 |
| Venture Capital | | — |
| Other | | 169,220 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **6,402,963** |
| **Liabilities** | | |
| Accounts Payable | $ | 1,596 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **1,596** |
| **Net Assets Available for Benefits** | **$** | **6,401,367** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 237,508 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 237,514 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 5,064 |
| Dividends | | 135,904 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 763,573 |
| Other Investment Revenues | | — |
| Other Revenue | | 1,175 |
| Investment Expenses | | — |
| **Total Additions** | **$** | **1,380,738** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 243,111 |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 103,744 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **346,855** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **1,033,883** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **5,367,484** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **6,401,367** |

**Comments:**

Employer contributes 3.75% of eligible wages, and 3.75% are withheld from employees' checks for deposit under the plan.

## Leadership Public Schools 401(a) Retirement Plan

Membership 117

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 31,866 |
| Investments | | — |
| Other | | 67,775 (1) |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 2,166,307 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **2,265,948** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **2,265,948** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 152,012 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 196,065 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 2,975 |
| Dividends | | 24,717 |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 168,192 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **543,961** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 99,012 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 16,695 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **115,707** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **428,254** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **1,837,694** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **2,265,948** |

**Comments:**

Vicenti, Lloyed and Stutzman LLP has not audited or reviewed the investment assets of the plan. The plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2010, that the information provided to the plan administrator by Charles Schwab Trust Company is complete and accurate.

Participants contribute an amount equal to 8% of eligible compensation. The employer contributes an amount equal to 100% of the amount that each participant contributes. Participants may also contribute amounts representing distributions from other qualified defined benefit or contribution plans.

**Footnote:**

(1) Participant loans. Participants may borrow up to the lesser of 50% of their vested account balance or $50,000.

## San Diego Community College District A.P.P.L.E. Program

Membership 10,214

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | — |
| Receivables | | |
| Contributions | | 42,963 |
| 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 | | 12,931,258 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **12,974,221** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **12,974,221** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 517,790 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 484,898 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 306,280 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 349,667 |
| Other Investment Revenues | | — |
| Other Revenue | | 14,103 |
| Investment Expenses | | — |
| **Total Additions** | **$** | **1,672,738** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 518,458 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | — |
| **Total Deductions** | **$** | **518,458** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **1,154,280** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **11,819,941** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **12,974,221** |

**Comments:**

The plan contributions are shared among the plan and employees. The employer contributes 3.75% of eligible wages with the same rate withheld from employees' check for deposit into the plan.

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# DEFINED CONTRIBUTION SYSTEMS

## Other Systems

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## County Of San Diego IHSS Public Authority Pension Plan

Membership 50

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 33,361 |
| Receivables | | |
| Contributions | | 40,372 |
| Investments | | — |
| Other | | 2,488 |
| 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 | | 1,115,147 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **1,191,368** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 2,488 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **2,488** |
| **Net Assets Available for Benefits** | **$** | **1,188,880** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 169,372 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 59 |
| Dividends | | 36,391 |
| Net Appreciation (Depreciation) | | |
| In Fair Value of Investments | | 137,210 |
| Other Investment Revenues | | — |
| Other Revenue | | 9,229 |
| Investment Expenses | | — |
| **Total Additions** | **$** | **352,261** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | — |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 3,749 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 9,229 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **12,978** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **339,283** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **849,597** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **1,188,880** |

**Comments:**

For each plan year, the employer shall contribute on behalf of each active (eligible) participant an amount equal to 8% of compensation including compensation paid during the introductory period. No employee voluntary contributions are permitted under this plan.

## Housing Authority of the County of Tulare Defined Contribution Pension Plan

Membership 88

### Statement of Plan Net Assets as of December 31, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 9,252 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | — |
| Domestic Stocks | | 8,478,401 |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | — |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **8,487,653** |
| **Liabilities** | | |
| Accounts Payable | $ | 18,000 |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **18,000** |
| **Net Assets Available for Benefits** | **$** | **8,469,653** |

### Statement of Changes in Plan Net Assets for Period Ending December 31, 2010

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 1,723,505 |
| Safety | | — |
| Combined | | — |
| Employee - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 17 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 631,358 |
| Other Investment Revenues | | — |
| Other Revenue | | 91 |
| Investment Expenses | | — |
| **Total Additions** | **$** | **2,354,971** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 1,516,068 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 33,594 |
| Other Expenses | | 1,354 |
| **Total Deductions** | **$** | **1,551,016** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **803,955** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **7,665,698** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **8,469,653** |

**Comments:**

The contribution limits to the plan depend on the participant's date of hire. Participants hired prior to May 1, 2001, may contribute up to 18% of pretax annual compensation. Participants hired subsequent to May 1, 2001, may contribute up to 12% of annual pretax compensation.

## PARS Participant Directed Investment Program Trust

Membership 3,769

### Statement of Plan Net Assets as of June 30, 2010

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 977,990 |
| Receivables | | |
| Contributions | | — |
| Investments | | — |
| Other | | — |
| Investments, at Fair Value | | |
| U.S. Government Obligations | | — |
| International Bonds | | — |
| Municipal Bonds | | — |
| Domestic Corporate Bonds | | 2,124,678 |
| Domestic Stocks | | — |
| International Stocks | | — |
| Mortgages | | — |
| Real Estate | | — |
| Venture Capital | | — |
| Other | | 28,921,625 |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **32,024,293** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | 9,217 |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **9,217** |
| **Net Assets Available for Benefits** | **$** | **32,015,076** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2010

| | | | |
|---|---|---|---|
| **Additions** | | | |
| Contributions | | | |
| Employer - | General | $ | 2,561,853 |
| | Safety | | — |
| | Combined | | — |
| Employee - | General | | 1,652,775 |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Investments | | | |
| Interest | | | 233,024 |
| Dividends | | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | | 5,467,390 |
| Other Investment Revenues | | | — |
| Other Revenue | | | 245,032 (1) |
| Investment Expenses | | | (1,111) |
| **Total Additions** | | **$** | **10,158,963** |
| **Deductions** | | | |
| Benefit Payments | | | |
| Service Retirement - | General | $ | 2,053,283 |
| | Safety | | — |
| | Combined | | — |
| Disability - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Other - | General | | — |
| | Safety | | — |
| | Combined | | — |
| Member Refunds - | General | | 1,486,723 |
| | Safety | | — |
| | Combined | | — |
| Administration Expenses | | | 129,951 |
| Other Expenses | | | — |
| **Total Deductions** | | **$** | **3,669,957** |
| **Net Increase (Decrease) In Plan Assets** | | **$** | **6,489,006** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **25,526,070** |
| Adjustments | | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | | **$** | **32,015,076** |

**Comments:**

For a majority of the PARS plans, members who are eligible for a distribution through termination, retirement, or disability have two options for receiving their benefits: 1) lump sum distribution or 2) rollover to another retirement plan. Both options result in these members no longer having balances with PARS and no longer being members of the plan. As a result, they are not classified as Service Retired, Service Disability, Ordinary Disability, or Survivor members of the PARS retirement plan. PARS does not actively pay any periodic payments. Instead, annuities will be purchased from an outside company for any periodic payments that is to be made.

**Footnote:**

(1) Transfers in consisting of funds received for new plans of the trust.

## Public Agency Retirement System (PARS)

Membership 234,769

### Statement of Plan Net Assets as of June 30, 2011

| | |
|---|---|
| **Assets** | |
| Cash and Short-Term Investments | $ 83,093,159 |
| Receivables | |
| Contributions | 2,731,779 |
| Investments | — |
| Other | — |
| Investments, at Fair Value | |
| U.S. Government Obligations | — |
| International Bonds | — |
| Municipal Bonds | — |
| Domestic Corporate Bonds | 123,866,751 |
| Domestic Stocks | — |
| International Stocks | — |
| Mortgages | — |
| Real Estate | — |
| Venture Capital | — |
| Other | 169,508,698 |
| Fixed Assets Net of Accumulated Depreciation | — |
| Other Assets | — |
| **Total Assets** | **$ 379,200,387** |
| **Liabilities** | |
| Accounts Payable | $ — |
| Investment Purchases Payable | — |
| Accrued Expenses | 181,699 |
| Other Current Liabilities | — |
| **Total Liabilities** | **$ 181,699** |
| **Net Assets Available for Benefits** | **$ 379,018,688** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ 14,722,645 | |
| Safety | — | |
| Combined | — | |
| Employee - General | 21,315,071 | |
| Safety | — | |
| Combined | — | |
| Other - General | — | |
| Safety | — | |
| Combined | — | |
| Investments | | |
| Interest | 7,944,827 | |
| Dividends | — | |
| Net Appreciation (Depreciation) In Fair Value of Investments | 5,128,264 | |
| Other Investment Revenues | — | |
| Other Revenue | 19,372 | (1) |
| Investment Expenses | (157,117) | |
| **Total Additions** | **$ 48,973,062** | |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ 13,294,271 | |
| Safety | — | |
| Combined | — | |
| Disability - General | 8,517 | |
| Safety | — | |
| Combined | — | |
| Other - General | 37,231,671 | |
| Safety | — | |
| Combined | — | |
| Member Refunds - General | — | |
| Safety | — | |
| Combined | — | |
| Administration Expenses | 2,495,315 | |
| Other Expenses | 19,372 | (2) |
| **Total Deductions** | **$ 53,049,146** | |
| **Net Increase (Decrease) In Plan Assets** | **$ (4,076,084)** | |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$ 383,094,772** | |
| Adjustments | — | |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$ 379,018,688** | |

**Comments:**

For a majority of the PARS plans, members that are eligible for a distribution through termination, retirement, or disability have two options for receiving their benefits: 1) lump sum distribution or 2) rollover to another retirement plan. Both options result in these members no longer having balances with PARS and no longer being members of the plan. As a result, they are not classified as Service Retired, Service Disability, Ordinary Disability, or Survivor members of the PARS retirement plan. PARS does not actively pay any periodic payments. Instead, annuities will be purchased from an outside company for any periodic payments that is to be made.

The Trust purchases allocated annuity contracts from various life insurance companies for certain retiring employees of participating retirement plans. Allocated annuity contracts are contracts under which the companies have a legal obligation to make all benefit payments for which they have received premiums or consideration requested. Accordingly, funds in the allocated contracts have been excluded from the net assets of the Trust. In 2011, at the direction of certain participating plan administrators, the Trust purchased $11,084,924 of annuity contracts to pay benefits to named employees or their beneficiaries.

**Footnote:**

(1) Transfers-in consisting of funds received for new plans.

(2) Transfers-out consisting of funds for plans that were transferred to successor trustees and administrators during the year.

## San Diego Housing Commission Money Purchase Pension Plan

Membership 407

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **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 | | 10,168,603 (1) |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | — |
| **Total Assets** | **$** | **10,168,603** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **10,168,603** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 620,707 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 350,201 |
| Safety | | — |
| Combined | | — |
| Other - General | | 104,189 |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | 43,849 |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 1,288,301 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **2,407,247** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 247,483 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 251,230 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | — |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | — |
| Other Expenses | | 6,266 |
| **Total Deductions** | **$** | **504,979** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **1,902,268** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **8,266,335** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **10,168,603** |

**Comments:**

The San Diego Housing Commission contributes 3.75% of plan defined earnings for each temporary non-benefited employee participants and 1% of plan defined earned earnings for each permanent employee. The commission also contributes a 100% matching contribution of elective deferrals up to 1.5% maximum for each permanent employee.

**Footnote:**

(1) Investments are all self-directed mutual funds.

## San Diego Housing Commission Pension Plan

Membership 352

### Statement of Plan Net Assets as of June 30, 2011

| | | |
|---|---|---|
| **Assets** | | |
| Cash and Short-Term Investments | $ | 120,464 |
| 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 | | 27,310,477 (1) |
| Fixed Assets Net of Accumulated Depreciation | | — |
| Other Assets | | 3,141,485 |
| **Total Assets** | **$** | **30,572,426** |
| **Liabilities** | | |
| Accounts Payable | $ | — |
| Investment Purchases Payable | | — |
| Accrued Expenses | | — |
| Other Current Liabilities | | — |
| **Total Liabilities** | **$** | **—** |
| **Net Assets Available for Benefits** | **$** | **30,572,426** |

### Statement of Changes in Plan Net Assets for Period Ending June 30, 2011

| | | |
|---|---|---|
| **Additions** | | |
| Contributions | | |
| Employer - General | $ | 1,979,125 |
| Safety | | — |
| Combined | | — |
| Employee - General | | 108,407 |
| Safety | | — |
| Combined | | — |
| Other - General | | — |
| Safety | | — |
| Combined | | — |
| Investments | | |
| Interest | | — |
| Dividends | | — |
| Net Appreciation (Depreciation) In Fair Value of Investments | | 3,733,742 |
| Other Investment Revenues | | — |
| Other Revenue | | — |
| Investment Expenses | | — |
| **Total Additions** | **$** | **5,821,274** |
| **Deductions** | | |
| Benefit Payments | | |
| Service Retirement - General | $ | 576,046 |
| Safety | | — |
| Combined | | — |
| Disability - General | | — |
| Safety | | — |
| Combined | | — |
| Other - General | | 611,574 |
| Safety | | — |
| Combined | | — |
| Member Refunds - General | | 11,545 |
| Safety | | — |
| Combined | | — |
| Administration Expenses | | 1,750 |
| Other Expenses | | — |
| **Total Deductions** | **$** | **1,200,915** |
| **Net Increase (Decrease) In Plan Assets** | **$** | **4,620,359** |
| **Beginning of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **25,952,067** |
| Adjustments | | — |
| **End of the Year Net Assets Held in Trust for Pension Benefits** | **$** | **30,572,426** |

**Comments:**

The San Diego Housing Commission contributes 14% of plan defined earnings for each participant to the plan.

**Footnote:**

(1) Investments are all self-directed mutual funds.

# CalPERS Supplement

1. Actuarial Position by Member Category

2. State Employer Contribution Rates

3. State Employee Contribution Rates

4. Funding Position of Contracting Agencies – Non Risk Pools

4.1. Funding Position of Contracting Agencies – Risk Pools

5. Summary of Contracting Agency's Benefits

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## CalPERS SUPPLEMENT

This section is intended to provide a more comprehensive review of the California Public Employees' Retirement System (CalPERS). CalPERS provided the State Controller's Office with all of the information presented in the following tables.

1. **Actuarial Position by Member Category**

Presented below is the system-wide actuarial position of the various CalPERS categories, as of June 30, 2010. The total actuarial liabilities calculated using credited projected benefits amount to $308.3 billion, with a market value of assets of $201.6 billion and a shortage of market assets over liabilities of $106.7 billion. The new funded ratio is 65.4%, compared with 60.8% in 2009.

| PERS CATEGORIES | ACTUARIAL LIABILITIES | MARKET VALUE OF ASSETS* | UNFUNDED LIABILITIES | FUNDED RATIO* |
|---|---|---|---|---|
| State Miscellaneous | $76,980,432,507 | $48,645,908,066 | $28,334,524,441 | 63.2% |
| State Industrial | 2,614,478,114 | 1,784,901,351 | 829,576,763 | 68.3% |
| State Safety | 6,435,647,069 | 4,196,169,119 | 2,239,477,950 | 65.2% |
| Peace Officers/Firefighters | 27,711,534,817 | 17,199,098,812 | 11,208,002,645 | 62.1% |
| California Highway Patrol | 7,703,863,633 | 4,439,496,887 | 3,264,366,746 | 57.6% |
| **State Combined** | $121,445,956,140 | $76,265,574,235 | $45,180,381,905 | 58.4% |
| **County Schools** | 55,306,963,638 | 38,435,174,651 | 16,871,788,987 | 65.0% |
| **Public Agencies** | 131,289,605,973 | 86,931,134,867 | 44,658,471,106 | 66.1% |
| **GRAND TOTAL** | $308,342,525,751 | $201,631,883,753 | $106,710,641,998 | 65.4% |

2. **State Employer Contribution Rates**

Below are the contribution rates that were effective July 1 of each year since 2004 for the various state categories.

| MEMBER CATEGORIES | 7-1-05 | 7-1-06 | 7-1-07 | 7-1-08 | 7-1-09 | 7-1-10 |
|---|---|---|---|---|---|---|
| State Miscellaneous Members | | | | | | |
| Tier I | 16.997% | 16.633% | 16.574% | 16.917% | 19.922% | 18.175% |
| Tier II | 16.778% | 16.565% | 16.470% | 16.737% | 19.622% | 17.025% |
| State Industrial Members | 17.861% | 17.345% | 17.236% | 17.251% | 18.183% | 14.934% |
| State Safety Members | 19.294% | 18.835% | 18.411% | 18.099% | 20.672% | 16.428% |
| Peace Officer/Firefighter Members | 24.505% | 25.552% | 26.064% | 25.848% | 28.887% | 27.415% |
| Highway Patrol Members | 31.463% | 32.212% | 32.149% | 28.438% | 32.625% | 31.264% |
| County School Members | 9.124% | 9.306% | 9.428% | 9.709% | 10.707% | 10.923% |

*Effective June 30, 2007, the CalPERs Board decided to use the Market Value of Assets, instead of Actuarial Value of Assets, because it provides a better measure of the plan's ability to pay benefits and is a better indicator of the short-term solvency of a plan.

3. **State Employee Contribution Rates**

Below are the member contribution rates by employment classification, reported as a percentage of salary (effective July 1, 2010).

| | EMPLOYMENT CLASSIFICATION | CONTRIBUTION RATE | APPLIED TO MONTHLY COMPENSATION IN EXCESS OF |
|---|---|---|---|
| 1. | State Miscellaneous Members Not Covered by Social Security | 6%-11% | $317 |
| 2. | State Miscellaneous Tier 1 Members Covered by Social Security | 5%-10% | $513 |
| 3. | State Miscellaneous Tier 2 Members | 0% | - |
| 4. | State Industrial Tier 1 Members Covered by Social Security | 5%-10% | $513 |
| 5. | State Industrial Tier 1 Members Not Covered by Social Security | 6%-11% | $317 |
| 6. | State Industrial Tier 2 Members | 0% | - |
| 7. | State Safety | 9%-11% | $317 |
| 8. | State Peace Officers/Firefighters | 8%-11% | VARIES |
| 9. | California Highway Patrol | 10% | $863 |
| 10. | County School Members Covered by Social Security | 7% | $133 |
| 11. | County School Members Not Covered by Social Security | 7% | - |

## 4. Funding Position of Contracting Agencies

The following table reports the Actuarial Liabilities, Actuarial Value of Assets, Unfunded Liabilities, and Funding Ratios for each Local Contracting Agency.

| Employer Name | Category | Actuarial Liabilities | Market Value of Assets* | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|
| Adelanto, City of | Miscellaneous | $ 5,740,032 | $ 5,111,301 | $ 628,731 | 89.0 | 74.1 | 103.7 | 123.8 |
| Alameda Alliance for Health | Miscellaneous | 12,867,104 | 11,040,714 | 1,826,390 | 85.8 | 79.3 | 108.4 | 122.9 |
| Alameda County Fire Department | Safety Plan | 243,841,278 | 162,661,682 | 81,179,596 | 66.7 | 62.2 | 89.2 | 101.1 |
| Alameda County Water District | Miscellaneous | 162,813,558 | 97,067,267 | 65,746,291 | 59.6 | 55.6 | 84.5 | 96.7 |
| Alameda, City of | Miscellaneous | 210,927,819 | 147,269,185 | 63,658,634 | 69.8 | 64.3 | 92.8 | 104.9 |
| | Safety Plan | 290,369,467 | 170,980,340 | 119,389,127 | 58.9 | 55.1 | 80.2 | 90.8 |
| Alhambra, City of | Miscellaneous | 113,011,915 | 75,108,283 | 37,903,632 | 66.5 | 61.0 | 90.9 | 103.7 |
| | Safety Plan | 182,635,444 | 112,378,519 | 70,256,925 | 61.5 | 56.1 | 83.3 | 99.1 |
| Alta California Regional Center Inc. | Miscellaneous | 46,730,997 | 31,543,906 | 15,187,091 | 67.5 | 59.8 | 78.2 | 83.6 |
| Amador, County of | Miscellaneous | 101,032,039 | 67,565,903 | 33,466,136 | 66.9 | 62.8 | 93.4 | 105.5 |
| American River Fire Protection District | Safety Plan | 757,949,033 | 472,245,667 | 285,703,366 | 62.3 | 57.5 | 82.9 | 96.7 |
| Anaheim, City of | Miscellaneous | 968,463,779 | 611,553,403 | 356,910,376 | 63.1 | 59.1 | 88.3 | 100.6 |
| | Safety Fire Plan | 317,671,843 | 206,240,088 | 111,431,755 | 64.9 | 60.0 | 89.3 | 100.7 |
| | Safety Police Plan | 519,062,115 | 339,672,985 | 179,389,130 | 65.4 | 60.5 | 87.6 | 100.2 |
| Antelope Valley Schools Transportation Agency | Miscellaneous | 29,345,884 | 21,931,742 | 7,414,142 | 74.7 | 69.9 | 99.6 | 114.0 |
| Antioch, City of | Miscellaneous | 124,265,203 | 79,005,459 | 45,259,744 | 63.6 | 58.8 | 88.0 | 100.3 |
| | Safety Plan | 99,099,170 | 63,911,478 | 35,187,692 | 64.5 | 59.7 | 85.2 | 102.5 |
| Arcadia, City of | Miscellaneous | 103,138,122 | 65,869,370 | 37,268,752 | 63.9 | 60.2 | 90.7 | 104.3 |
| | Safety Plan | 164,546,720 | 99,258,439 | 65,288,281 | 60.3 | 56.8 | 85.3 | 98.4 |
| Associated Students of CSU, Chico, Inc | Miscellaneous | 4,310,742 | 2,002,503 | 2,308,239 | 46.5 | 33.3 | — | — |
| Azusa, City of | Miscellaneous | 93,157,683 | 64,818,747 | 28,338,936 | 69.6 | 64.8 | 94.0 | 106.4 |
| Bakersfield, City of | Miscellaneous | 353,164,518 | 233,691,878 | 119,472,640 | 66.2 | 61.3 | 92.4 | 103.7 |
| | Safety Fire Plan | 196,834,345 | 135,734,293 | 61,100,052 | 69.0 | 64.2 | 91.6 | 105.3 |
| | Safety Police Plan | 299,121,868 | 178,467,364 | 120,654,504 | 59.7 | 55.2 | 79.7 | 90.1 |
| Baldwin Park, City of | Miscellaneous | 53,040,390 | 35,440,229 | 17,600,161 | 66.8 | 65.0 | 96.8 | 111.4 |
| Banning, City of | Miscellaneous | 47,234,079 | 29,682,620 | 17,551,459 | 62.8 | 58.8 | 87.6 | 98.6 |
| Bay Area Air Quality Management District | Miscellaneous | 195,962,333 | 136,698,587 | 59,263,746 | 69.8 | 65.8 | 96.1 | 109.2 |
| Benicia, City of | Miscellaneous | 71,953,967 | 50,088,939 | 21,865,028 | 69.6 | 64.7 | 96.9 | 111.8 |
| Berkeley, City of | Miscellaneous | 662,163,240 | 430,326,915 | 231,836,325 | 65.0 | 60.5 | 89.5 | 101.8 |
| | Safety Fire Plan | 196,510,989 | 133,100,744 | 63,410,245 | 67.7 | 63.6 | 92.5 | 106.3 |
| | Safety Police Plan | 286,191,617 | 161,447,138 | 124,744,479 | 56.4 | 53.4 | 78.2 | 88.2 |
| Beverly Hills, City of | Miscellaneous | 240,673,069 | 163,655,392 | 77,017,677 | 68.0 | 64.1 | 96.9 | 111.4 |
| | Safety Plan | 328,083,687 | 210,446,563 | 117,637,124 | 64.1 | 59.9 | 89.0 | 100.9 |
| Brea, City of | Miscellaneous | 91,534,605 | 62,003,690 | 29,530,915 | 67.7 | 63.7 | 92.4 | 106.1 |
| | Safety Plan | 174,883,959 | 108,700,292 | 66,183,667 | 62.2 | 57.9 | 85.0 | 99.4 |
| Brentwood, City of | Miscellaneous | 64,448,656 | 41,666,759 | 22,781,897 | 64.7 | 58.4 | 84.4 | 96.4 |
| Buena Park, City of | Miscellaneous | 101,638,636 | 68,345,080 | 33,293,556 | 67.2 | 63.2 | 95.3 | 110.9 |
| Burbank, City of | Miscellaneous | 632,197,349 | 414,508,963 | 217,688,386 | 65.6 | 61.6 | 97.8 | 109.8 |
| | Safety Fire Plan | 170,747,093 | 124,877,725 | 45,869,368 | 73.1 | 68.1 | 102.1 | 115.0 |
| | Safety Police Plan | 214,781,094 | 145,115,194 | 69,665,900 | 67.6 | 63.1 | 95.8 | 108.7 |
| Burlingame, City of | Miscellaneous | 101,033,986 | 70,265,805 | 30,768,181 | 69.5 | 65.3 | 97.2 | 111.5 |
| Butte, County of | Miscellaneous | 458,068,571 | 321,984,847 | 136,083,724 | 70.3 | 65.3 | 93.9 | 107.3 |
| | Safety Plan | 112,862,174 | 78,382,010 | 34,480,164 | 69.5 | 64.5 | 95.0 | 108.3 |
| Calaveras, County of | Miscellaneous | 110,403,761 | 74,156,334 | 36,247,427 | 67.2 | 61.8 | 87.9 | 102.8 |
| Calexico, City of | Miscellaneous | 32,523,958 | 24,363,858 | 8,160,100 | 74.9 | 71.5 | 107.8 | 125.9 |
| Camarillo, City of | Miscellaneous | 72,041,767 | 44,724,875 | 27,316,892 | 62.1 | 57.1 | 83.5 | 95.3 |
| Campbell, City of | Miscellaneous | 65,761,816 | 46,068,371 | 19,693,445 | 70.0 | 64.5 | 97.2 | 110.8 |
| Carlsbad, City of | Miscellaneous | 231,919,508 | 145,577,700 | 86,341,808 | 62.8 | 57.4 | 81.8 | 92.5 |
| | Safety Plan | 186,693,481 | 118,480,018 | 68,213,463 | 63.5 | 59.6 | 85.2 | 96.6 |
| Carson, City of | Miscellaneous | 175,896,151 | 105,159,709 | 70,736,442 | 59.8 | 54.6 | 80.4 | 90.2 |
| Cathedral City, City of | Miscellaneous | 33,079,431 | 21,357,283 | 11,722,148 | 64.6 | 60.4 | 86.4 | 98.2 |
| Central Contra Costa Transit Authority | Miscellaneous | 72,866,106 | 50,997,883 | 21,868,223 | 70.0 | 78.9 | 113.3 | 129.1 |
| Central Valley Regional Center, Inc. | Miscellaneous | 67,154,543 | 54,845,883 | 12,308,660 | 81.7 | 71.8 | 100.1 | 111.6 |
| Cerritos, City of | Miscellaneous | 154,697,236 | 96,985,375 | 57,711,861 | 62.7 | 57.7 | 83.5 | 94.7 |
| Chico, City of | Miscellaneous | 131,660,734 | 77,577,007 | 54,083,727 | 58.9 | 54.7 | 79.0 | 90.3 |
| | Safety Plan | 137,083,425 | 84,566,533 | 52,516,892 | 61.7 | 56.6 | 80.2 | 93.4 |
| Chino, City of | Miscellaneous | 106,169,947 | 70,684,626 | 35,485,321 | 66.6 | 61.5 | 91.2 | 102.9 |
| Chula Vista, City of | Miscellaneous | 355,519,797 | 211,415,402 | 144,104,395 | 59.5 | 55.4 | 80.7 | 91.2 |
| | Safety Plan | 295,764,402 | 200,978,614 | 94,785,788 | 68.0 | 62.9 | 90.3 | 100.8 |

* Effective June 30, 2007, CalPERS board decided to use the Market Value of Assets, instead of the Actuarial Value of Assets, because it provided a better measure of the plan's ability to pay benefits and is a better indicator of the short-term solvency of a plan.

| Employer Name | Category | Actuarial Liabilities | Market Value of Assets* | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|
| Claremont, City of | Miscellaneous | $ 66,194,773 | $ 41,484,729 | $ 24,710,044 | 62.7 | 57.7 | 86.0 | 100.2 |
| Clovis, City of | Miscellaneous | 109,144,447 | 70,184,375 | 38,960,072 | 64.3 | 59.3 | 85.7 | 94.8 |
| | Safety Plan | 123,150,019 | 77,359,376 | 45,790,643 | 62.8 | 58.9 | 84.4 | 94.3 |
| Coachella Valley Water District | Miscellaneous | 251,845,367 | 154,152,762 | 97,692,605 | 61.2 | 57.9 | 89.8 | 104.6 |
| Coastal Developmental Services Foundation | Miscellaneous | 32,216,071 | 25,502,484 | 6,713,587 | 79.2 | 70.9 | 98.4 | 110.1 |
| Colton, City of | Miscellaneous | 97,624,978 | 68,912,152 | 28,712,826 | 70.6 | 65.5 | 101.3 | 98.5 |
| Colusa, County of | Miscellaneous | 91,051,354 | 55,923,779 | 35,127,575 | 61.4 | 57.3 | 83.0 | 94.6 |
| Commerce, City of | Miscellaneous | 76,561,387 | 54,829,938 | 21,731,449 | 71.6 | 67.7 | 100.4 | 112.9 |
| Compton, City of | Miscellaneous | 157,852,083 | 98,186,192 | 59,665,891 | 62.2 | 57.8 | 86.4 | 97.9 |
| Concord, City of | Miscellaneous | 153,962,951 | 92,740,140 | 61,222,811 | 60.2 | 57.9 | 86.0 | 97.2 |
| | Safety Plan | 152,020,183 | 89,688,688 | 62,331,495 | 59.0 | 55.9 | 81.5 | 93.8 |
| Conejo Recreation and Park District | Miscellaneous | 40,999,430 | 30,720,989 | 10,278,441 | 74.9 | 70.0 | 104.2 | 119.4 |
| Cooperative Personnel Services | Miscellaneous | 36,247,326 | 30,330,991 | 5,916,335 | 83.7 | 75.2 | 97.1 | 112.7 |
| Corona, City of | Miscellaneous | 239,840,884 | 129,830,729 | 110,010,155 | 54.1 | 52.4 | 72.2 | 90.5 |
| | Safety Police Plan | 138,322,555 | 82,539,580 | 55,782,975 | 59.7 | 54.9 | 78.4 | 87.4 |
| Coronado, City of | Miscellaneous | 61,238,688 | 39,877,344 | 21,361,344 | 65.1 | 60.9 | 88.8 | 100.9 |
| Costa Mesa, City of | Miscellaneous | 202,584,277 | 124,738,016 | 77,846,261 | 61.6 | 58.1 | 87.9 | 100.3 |
| | Safety Police Plan | 190,631,006 | 109,441,036 | 81,189,970 | 57.4 | 53.8 | 78.2 | 90.8 |
| Cosumnes Community Services District | Miscellaneous | 24,260,187 | 14,059,008 | 10,201,179 | 58.0 | 52.2 | 77.3 | 87.8 |
| | Safety Plan | 97,347,168 | 50,981,917 | 46,365,251 | 52.4 | 47.3 | 67.3 | 76.8 |
| Covina, City of | Miscellaneous | 62,471,428 | 42,229,792 | 20,241,636 | 67.6 | 64.5 | 99.9 | 114.8 |
| Cucamonga County Water District | Miscellaneous | 48,916,618 | 31,281,823 | 17,634,795 | 64.0 | 59.6 | 90.2 | 105.4 |
| Cucamonga Valley Water District | Miscellaneous | 48,916,618 | 31,281,823 | 17,634,795 | 64.0 | 59.6 | 90.2 | 105.4 |
| Culver City, City of | Miscellaneous | 192,795,536 | 122,944,061 | 69,851,475 | 63.8 | 60.2 | 91.0 | 105.0 |
| | Safety Plan | 250,718,721 | 159,504,468 | 91,214,253 | 63.6 | 59.6 | 87.9 | 101.9 |
| Cupertino, City of | Miscellaneous | 79,939,987 | 48,283,300 | 31,656,687 | 60.4 | 56.5 | 85.1 | 98.1 |
| Cypress, City of | Miscellaneous | 53,069,702 | 38,238,890 | 14,830,812 | 72.0 | 67.9 | 98.9 | 113.5 |
| Daly City, City of | Miscellaneous | 219,270,023 | 151,240,168 | 68,029,855 | 69.0 | 63.9 | 95.9 | 107.5 |
| | Safety Plan | 221,203,261 | 157,170,438 | 64,032,823 | 71.0 | 67.6 | 100.8 | 113.2 |
| Davis, City of | Miscellaneous | 142,260,115 | 86,145,195 | 56,114,920 | 60.5 | 56.3 | 85.3 | 98.7 |
| | Safety Plan | 88,235,535 | 57,510,484 | 30,725,051 | 65.2 | 59.4 | 84.8 | 97.3 |
| Del Norte County | Miscellaneous | 83,931,509 | 55,613,990 | 28,317,519 | 66.3 | 62.9 | 90.6 | 104.7 |
| Downey, City of | Miscellaneous | 136,593,097 | 90,580,103 | 46,012,994 | 66.3 | 62.2 | 96.3 | 111.1 |
| | Safety Plan | 266,382,907 | 176,835,878 | 89,547,029 | 66.4 | 63.2 | 93.7 | 108.7 |
| East Bay Regional Park District | Miscellaneous | 178,522,290 | 99,668,741 | 78,853,549 | 55.8 | 49.8 | 71.9 | 79.5 |
| Eastern Municipal Water District | Miscellaneous | 253,245,676 | 162,739,014 | 90,506,662 | 64.3 | 57.5 | 88.3 | 99.2 |
| El Cajon, City of | Miscellaneous | 159,651,502 | 97,438,727 | 62,212,775 | 61.0 | 56.5 | 82.8 | 91.9 |
| | Safety Plan | 223,289,069 | 134,967,993 | 88,321,076 | 60.5 | 56.8 | 82.4 | 93.1 |
| El Centro, City of | Miscellaneous | 52,263,861 | 39,584,074 | 12,679,787 | 75.7 | 72.2 | 105.0 | 121.3 |
| El Dorado Irrigation District | Miscellaneous | 101,641,895 | 55,543,838 | 46,098,057 | 54.6 | 51.5 | 74.8 | 85.4 |
| El Dorado, County of | Miscellaneous | 463,646,274 | 304,007,643 | 159,638,631 | 65.6 | 60.4 | 85.7 | 96.2 |
| | Safety Plan | 213,403,602 | 128,647,899 | 84,755,703 | 60.3 | 55.7 | 81.1 | 90.9 |
| El Monte, City of | Miscellaneous | 122,218,390 | 81,033,615 | 41,184,775 | 66.3 | 60.7 | 90.3 | 101.9 |
| | Safety Plan | 229,066,396 | 149,862,147 | 79,204,249 | 65.4 | 59.4 | 88.1 | 101.2 |
| El Segundo, City of | Miscellaneous | 80,359,250 | 53,488,450 | 26,870,800 | 66.6 | 63.5 | 94.1 | 108.5 |
| | Safety Plan | 197,847,981 | 117,073,581 | 80,774,400 | 59.2 | 56.7 | 85.0 | 96.6 |
| Elk Grove Community Services District | Miscellaneous | 24,260,187 | 14,059,008 | 10,201,179 | 58.0 | 52.2 | 77.3 | 87.8 |
| | Safety Plan | 97,347,168 | 50,981,917 | 46,365,251 | 52.4 | 47.3 | 67.3 | 76.8 |
| Encinitas, City of | Miscellaneous | 61,709,285 | 36,513,179 | 25,196,106 | 59.2 | 53.5 | 76.5 | 84.5 |
| Escondido, City of | Miscellaneous | 273,248,044 | 166,203,118 | 107,044,926 | 60.8 | 55.3 | 79.0 | 90.2 |
| | Safety Plan | 252,291,718 | 162,984,448 | 89,307,270 | 64.6 | 59.2 | 83.1 | 94.1 |
| Estero Municipal Improvement District | Miscellaneous | 71,829,999 | 46,288,985 | 25,541,014 | 64.4 | 60.1 | 88.7 | 103.3 |
| Eureka, City of | Miscellaneous | 69,059,152 | 42,311,328 | 26,747,824 | 61.3 | 57.3 | 84.9 | 96.5 |
| Fairfield, City of | Miscellaneous | 213,086,691 | 144,239,943 | 68,846,748 | 67.7 | 63.2 | 94.8 | 108.9 |
| | Safety Plan | 184,426,158 | 125,227,877 | 59,198,281 | 67.9 | 62.8 | 92.1 | 108.2 |
| Far Northern Regional Center | Miscellaneous | 28,551,180 | 19,769,508 | 8,781,672 | 69.2 | 61.2 | 83.9 | 89.1 |
| Folsom, City of | Miscellaneous | 124,139,940 | 71,755,138 | 52,384,802 | 57.8 | 52.3 | 74.9 | 86.1 |
| | Safety Plan | 107,291,225 | 62,344,081 | 44,947,144 | 58.1 | 52.5 | 74.2 | 86.3 |
| Fontana, City of | Miscellaneous | 118,545,090 | 75,375,466 | 43,169,624 | 63.6 | 59.9 | 88.4 | 101.0 |
| | Safety Plan | 141,109,676 | 77,626,855 | 63,482,821 | 55.0 | 51.0 | 73.4 | 82.6 |

* Effective June 30, 2007, CalPERS board decided to use the Market Value of Assets, instead of the Actuarial Value of Assets, because it provided a better measure of the plan's ability to pay benefits and is a better indicator of the short-term solvency of a plan.

| Employer Name | Category | Actuarial Liabilities | Market Value of Assets* | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|
| Fremont, City of | Miscellaneous | $ 342,196,322 | $ 205,129,916 | $ 137,066,406 | 60.0 | 54.5 | 82.2 | 92.1 |
| | Safety Plan | 452,614,959 | 273,827,094 | 178,787,865 | 60.5 | 56.0 | 83.7 | 95.8 |
| Fresno City Housing Authority | Miscellaneous | 26,507,675 | 21,182,881 | 5,324,794 | 79.9 | 76.4 | 110.3 | 121.4 |
| Fresno County Housing Authority | Miscellaneous | 20,368,045 | 15,895,187 | 4,472,858 | 78.0 | 74.6 | 109.3 | 123.0 |
| Fullerton, City of | Miscellaneous | 209,414,876 | 150,956,252 | 58,458,624 | 72.1 | 67.3 | 97.9 | 112.1 |
| | Safety Plan | 338,174,174 | 218,745,923 | 119,428,251 | 64.7 | 60.9 | 89.7 | 103.2 |
| Galt, City of | Miscellaneous | 24,405,052 | 15,460,998 | 8,944,054 | 63.4 | 58.0 | 80.3 | 90.4 |
| Garden Grove, City of | Miscellaneous | 206,013,680 | 134,085,711 | 71,927,969 | 65.1 | 60.9 | 90.8 | 104.8 |
| | Safety Plan | 350,374,623 | 218,044,465 | 132,330,158 | 62.2 | 57.6 | 85.0 | 97.4 |
| Gardena, City of | Miscellaneous | 108,464,950 | 83,149,253 | 25,315,697 | 76.7 | 73.3 | 108.1 | 123.3 |
| Gilroy, City of | Miscellaneous | 70,547,149 | 45,065,856 | 25,481,293 | 63.9 | 59.2 | 86.8 | 98.6 |
| | Safety Plan | 103,449,207 | 62,384,213 | 41,064,994 | 60.3 | 55.8 | 80.8 | 90.8 |
| Glendale, City of | Miscellaneous | 788,085,325 | 542,065,361 | 246,019,964 | 68.8 | 64.0 | 96.6 | 110.2 |
| | Safety Plan | 560,655,236 | 350,902,659 | 209,752,577 | 62.6 | 58.6 | 87.0 | 100.2 |
| Glendora, City of | Miscellaneous | 71,108,213 | 49,308,991 | 21,799,222 | 69.3 | 65.7 | 98.3 | 113.5 |
| Glenn, County of | Miscellaneous | 113,527,955 | 72,256,565 | 41,271,390 | 63.6 | 58.0 | 85.7 | 98.3 |
| Gold Coast Transit | Miscellaneous | 30,534,893 | 20,773,027 | 9,761,866 | 68.0 | 63.0 | 93.4 | 106.0 |
| Golden Gate Bridge Highway and Transportation District | Miscellaneous | 302,384,791 | 194,018,160 | 108,366,631 | 64.2 | 58.9 | 89.0 | 100.3 |
| Hanford, City of | Miscellaneous | 69,202,177 | 42,704,414 | 26,497,763 | 61.7 | 55.2 | 79.3 | 88.9 |
| Hawthorne, City of | Miscellaneous | 142,217,142 | 100,641,852 | 41,575,290 | 70.8 | 65.8 | 96.2 | 110.1 |
| Hayward Area Recreation and Park District | Miscellaneous | 52,694,078 | 34,964,606 | 17,729,472 | 66.3 | 61.8 | 94.3 | 108.0 |
| Hayward, City of | Miscellaneous | 318,597,286 | 197,080,863 | 121,516,423 | 61.9 | 59.0 | 92.0 | 106.0 |
| | Safety Fire Plan | 193,955,889 | 120,802,884 | 73,153,005 | 62.3 | 58.0 | 84.3 | 98.4 |
| | Safety Police Plan | 237,600,574 | 144,435,652 | 93,164,922 | 60.8 | 55.5 | 81.6 | 95.3 |
| Helix Water District | Miscellaneous | 89,560,642 | 57,742,157 | 31,818,485 | 64.5 | 61.4 | 93.4 | 106.8 |
| Hemet, City of | Miscellaneous | 83,736,408 | 53,670,529 | 30,065,879 | 64.1 | 59.9 | 87.0 | 98.2 |
| | Safety Plan | 110,130,030 | 66,370,641 | 43,759,389 | 60.3 | 56.0 | 81.7 | 91.8 |
| Hornet Foundation, Inc., California State University, Sacramento | Miscellaneous | 38,602,957 | 27,693,413 | 10,909,544 | 71.7 | 65.9 | 93.0 | 106.5 |
| Housing Authority of the City of Los Angeles | Miscellaneous | 322,146,919 | 213,896,073 | 108,250,846 | 66.4 | 62.6 | 92.4 | 104.6 |
| Housing Authority of the County of Santa Clara | Miscellaneous | 35,087,140 | 30,806,902 | 4,280,238 | 87.8 | 67.1 | — | — |
| Humboldt, County of | Miscellaneous | 470,876,804 | 289,519,777 | 181,357,027 | 61.5 | 57.3 | 84.2 | 95.0 |
| | Safety Plan | 134,226,996 | 88,937,833 | 45,289,163 | 66.3 | 62.5 | 91.3 | 103.6 |
| Huntington Beach, City of | Miscellaneous | 382,670,516 | 263,038,695 | 119,631,821 | 68.7 | 64.8 | 98.5 | 113.5 |
| | Safety Plan | 500,724,535 | 300,850,115 | 199,874,420 | 60.1 | 56.3 | 83.5 | 96.3 |
| Huntington Park, City of | Miscellaneous | 48,582,522 | 37,076,091 | 11,506,431 | 76.3 | 73.2 | 105.6 | 120.6 |
| Indio, City of | Miscellaneous | 55,418,570 | 34,999,935 | 20,418,635 | 63.2 | 58.0 | 87.1 | 102.1 |
| Inglewood, City of | Miscellaneous | 293,302,009 | 214,179,388 | 79,122,621 | 73.0 | 69.8 | 103.2 | 117.1 |
| | Safety Plan | 320,036,284 | 223,285,778 | 96,750,506 | 69.8 | 66.8 | 98.5 | 115.4 |
| Inland Counties Regional Center, Inc. | Miscellaneous | 104,874,107 | 77,591,277 | 27,282,830 | 74.0 | 67.5 | 93.2 | 102.8 |
| Inland Empire Health Plan | Miscellaneous | 45,469,441 | 40,875,458 | 4,593,983 | 89.9 | 81.3 | 111.6 | 122.8 |
| Inland Empire Utilities Agency | Miscellaneous | 112,269,428 | 69,198,174 | 43,071,254 | 61.6 | 57.5 | 85.7 | 100.9 |
| Inyo, County of | Miscellaneous | 125,546,660 | 84,096,223 | 41,450,437 | 67.0 | 62.8 | 90.7 | 104.5 |
| Irvine Ranch Water District | Miscellaneous | 158,903,840 | 100,062,590 | 58,841,250 | 63.0 | 54.3 | 83.7 | 93.9 |
| Irvine, City of | Miscellaneous | 226,606,932 | 131,472,771 | 95,134,161 | 58.0 | 51.2 | 74.6 | 83.1 |
| | Safety Plan | 139,867,861 | 90,588,958 | 49,278,903 | 64.8 | 57.5 | 81.7 | 91.8 |
| Kern County Housing Authority | Miscellaneous | 23,023,863 | 17,360,814 | 5,663,049 | 75.4 | 70.3 | 103.4 | 116.5 |
| Kings, County of | Miscellaneous | 240,233,601 | 172,550,861 | 67,682,740 | 71.8 | 66.7 | 95.0 | 108.2 |
| | Safety Plan | 153,953,560 | 115,433,567 | 38,519,993 | 75.0 | 69.7 | 97.8 | 111.7 |
| La Habra, City of | Miscellaneous | 71,185,484 | 50,761,218 | 20,424,266 | 71.3 | 66.2 | 96.3 | 110.7 |
| La Mesa, City of | Miscellaneous | 74,655,256 | 48,122,613 | 26,532,643 | 64.5 | 59.3 | 86.3 | 97.8 |
| | Safety Plan | 121,446,019 | 80,923,582 | 40,522,437 | 66.6 | 61.8 | 89.8 | 103.0 |
| Laguna Beach, City of | Miscellaneous | 70,813,622 | 45,785,983 | 25,027,639 | 64.7 | 61.0 | 94.2 | 109.5 |
| Lake, County of | Miscellaneous | 159,700,832 | 111,998,957 | 47,701,875 | 70.1 | 64.7 | 91.9 | 103.9 |
| | Safety Plan | 60,443,954 | 43,526,816 | 16,917,138 | 72.0 | 66.0 | 93.9 | 106.9 |
| Lakewood, City of | Miscellaneous | 90,988,219 | 61,818,835 | 29,169,384 | 67.9 | 63.6 | 93.8 | 107.7 |
| Lancaster, City of | Miscellaneous | 79,738,666 | 55,607,345 | 24,131,321 | 69.7 | 66.5 | 96.8 | 110.1 |
| Las Virgenes Municipal Water District | Miscellaneous | 66,429,237 | 43,091,316 | 23,337,921 | 64.9 | 58.5 | 83.4 | 96.5 |
| Lassen, County of | Miscellaneous | 83,610,236 | 59,312,276 | 24,297,960 | 70.9 | 65.7 | 93.6 | 106.2 |

* Effective June 30, 2007, CalPERS board decided to use the Market Value of Assets, instead of the Actuarial Value of Assets, because it provided a better measure of the plan's ability to pay benefits and is a better indicator of the short-term solvency of a plan.

| Employer Name | Category | Actuarial Liabilities | Market Value of Assets* | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|
| Lee Lake Water District | Miscellaneous | $ 12,561 | $ 17,279 | $ (4,718) | 137.6 | — | — | — |
| Livermore, City of | Miscellaneous | 177,557,258 | 113,627,600 | 63,929,658 | 64.0 | 58.8 | 87.7 | 100.2 |
| Lodi, City of | Miscellaneous | 133,618,595 | 89,831,496 | 43,787,099 | 67.2 | 63.0 | 91.8 | 105.1 |
| | Safety Plan | 122,477,223 | 72,996,380 | 49,480,843 | 59.6 | 56.1 | 83.9 | 97.3 |
| Lompoc, City of | Miscellaneous | 128,744,126 | 85,142,665 | 43,601,461 | 66.1 | 61.7 | 91.7 | 103.1 |
| Long Beach, City of | Miscellaneous | 1,888,324,674 | 1,323,671,960 | 564,652,714 | 70.1 | 64.5 | 96.7 | 111.2 |
| | Safety Plan | 1,786,692,529 | 1,340,369,356 | 446,323,173 | 75.0 | 69.8 | 103.1 | 119.1 |
| Los Angeles City Community Redevelopment Agency | Miscellaneous | 184,647,774 | 124,677,368 | 59,970,406 | 67.5 | 63.3 | 91.8 | 104.4 |
| Los Angeles County Community Development Commission | Miscellaneous | 148,977,581 | 125,338,941 | 23,638,640 | 84.1 | 80.6 | 114.8 | 133.1 |
| Los Angeles County Office of Education | Miscellaneous | 666,457,995 | 466,560,385 | 199,897,610 | 70.0 | 65.4 | 94.8 | 107.1 |
| Los Angeles County Sanitation District No. 2 | Miscellaneous | 1,145,000,674 | 824,495,207 | 320,505,467 | 72.0 | 66.7 | 98.1 | 111.8 |
| Los Angeles Unified School District | Safety Plan | 249,235,744 | 158,889,662 | 90,346,082 | 63.8 | 58.1 | 84.4 | 96.1 |
| Los Gatos, Town of | Miscellaneous | 70,468,550 | 46,397,731 | 24,070,819 | 65.8 | 62.5 | 92.4 | 104.9 |
| Lynwood, City of | Miscellaneous | 64,792,218 | 40,516,226 | 24,275,992 | 62.5 | 57.6 | 84.9 | 97.0 |
| Madera, City of | Miscellaneous | 52,360,895 | 34,276,074 | 18,084,821 | 65.5 | 61.4 | 91.1 | 107.6 |
| Madera, County of | Miscellaneous | 266,688,986 | 159,394,646 | 107,294,340 | 59.8 | 54.8 | 79.1 | 90.6 |
| | Safety Plan | 77,454,617 | 45,461,568 | 31,993,049 | 58.7 | 54.3 | 74.2 | 83.7 |
| Management of Emeryville Services Authority | Miscellaneous | 36,817,349 | 26,535,657 | 10,281,692 | 72.1 | 67.5 | 96.4 | 109.6 |
| Manhattan Beach, City of | Miscellaneous | 64,076,720 | 46,856,790 | 17,219,930 | 73.1 | 69.1 | 101.3 | 115.9 |
| Manteca, City of | Miscellaneous | 100,599,505 | 59,876,189 | 40,723,316 | 59.5 | 55.2 | 82.8 | 95.0 |
| | Safety Plan | 96,461,548 | 56,965,799 | 39,495,749 | 59.1 | 54.5 | 80.5 | 91.6 |
| Marin Municipal Water District | Miscellaneous | 160,834,354 | 99,940,455 | 60,893,899 | 62.1 | 58.3 | 89.1 | 101.1 |
| Mariposa, County of | Miscellaneous | 74,771,439 | 46,625,407 | 28,146,032 | 62.4 | 57.3 | 83.1 | 94.8 |
| Menlo Park, City of | Miscellaneous | 79,542,433 | 54,446,675 | 25,095,758 | 68.5 | 63.6 | 92.2 | 102.6 |
| Merced Irrigation District | Miscellaneous | 53,752,166 | 33,917,131 | 19,835,035 | 63.1 | 58.7 | 84.1 | 94.1 |
| Merced, City of | Miscellaneous | 96,575,241 | 63,158,836 | 33,416,405 | 65.4 | 61.6 | 92.2 | 108.0 |
| | Safety Plan | 101,941,129 | 69,894,866 | 32,046,263 | 68.6 | 63.9 | 92.8 | 107.7 |
| Metropolitan Transportation Commission | Miscellaneous | 91,504,175 | 61,119,372 | 30,384,803 | 66.8 | 61.4 | 91.0 | 102.3 |
| Metropolitan Water District of Southern California | Miscellaneous | 1,563,506,159 | 1,058,760,975 | 504,745,184 | 67.7 | 63.6 | 94.1 | 107.0 |
| Milpitas, City of | Miscellaneous | 151,572,411 | 98,215,452 | 53,356,959 | 64.8 | 60.0 | 88.6 | 101.8 |
| | Safety Plan | 215,540,204 | 135,002,789 | 80,537,415 | 62.6 | 59.0 | 86.1 | 103.2 |
| Mission Viejo, City of | Miscellaneous | 46,287,502 | 29,489,295 | 16,798,207 | 63.7 | 57.6 | 83.1 | 94.3 |
| Modesto, City of | Miscellaneous | 324,144,575 | 230,186,626 | 93,957,949 | 71.0 | 66.3 | 96.5 | 110.0 |
| | Safety Plan | 389,471,746 | 259,643,527 | 129,828,219 | 66.7 | 62.0 | 89.9 | 103.1 |
| Modoc, County of | Miscellaneous | 60,040,261 | 42,107,212 | 17,933,049 | 70.1 | 65.3 | 94.1 | 110.5 |
| Mono, County of | Miscellaneous | 75,123,170 | 46,413,432 | 28,709,738 | 61.8 | 56.2 | 83.1 | 95.3 |
| Monrovia, City of | Miscellaneous | 83,965,610 | 50,162,430 | 33,803,180 | 59.7 | 57.6 | 84.1 | 97.3 |
| Montclair, City of | Miscellaneous | 59,069,348 | 40,259,750 | 18,809,598 | 68.2 | 62.0 | 91.0 | 103.6 |
| Montebello, City of | Miscellaneous | 131,621,256 | 86,598,185 | 45,023,071 | 65.8 | 61.1 | 89.9 | 106.6 |
| | Safety Plan | 173,598,535 | 109,111,757 | 64,486,778 | 62.9 | 58.6 | 86.4 | 101.5 |
| Monterey Park, City of | Miscellaneous | 84,266,637 | 54,419,593 | 29,847,044 | 64.6 | 60.9 | 92.1 | 112.4 |
| | Safety Plan | 142,589,386 | 97,160,343 | 45,429,043 | 68.1 | 64.5 | 94.8 | 113.8 |
| Monterey Regional Waste Management District | Miscellaneous | 19,735,616 | 12,940,113 | 6,795,503 | 65.6 | 60.3 | 86.8 | 98.0 |
| Monterey, City of | Miscellaneous | 158,978,385 | 97,683,907 | 61,294,478 | 61.4 | 56.3 | 83.7 | 96.9 |
| Monterey, County of | Miscellaneous | 1,092,490,664 | 773,366,896 | 319,123,768 | 70.8 | 65.2 | 94.0 | 107.5 |
| | Safety Plan | 414,497,858 | 245,671,100 | 168,826,758 | 59.3 | 53.8 | 76.8 | 90.5 |
| Monterey-Salinas Transit | Miscellaneous | 43,763,858 | 34,000,959 | 9,762,899 | 77.7 | 73.0 | 106.1 | 120.4 |
| Moreno Valley, City of | Miscellaneous | 120,692,084 | 68,133,478 | 52,558,606 | 56.5 | 52.0 | 75.6 | 88.2 |
| Morgan Hill, City of | Miscellaneous | 56,071,005 | 34,762,071 | 21,308,934 | 62.0 | 56.5 | 83.9 | 94.7 |
| Mountain View, City of | Miscellaneous | 264,078,232 | 163,085,050 | 100,993,182 | 61.8 | 58.2 | 87.1 | 100.6 |
| | Safety Plan | 226,423,763 | 139,393,687 | 87,030,076 | 61.6 | 57.3 | 84.0 | 97.6 |
| Napa, City of | Miscellaneous | 161,303,665 | 96,409,245 | 64,894,420 | 59.8 | 55.4 | 82.8 | 93.3 |
| | Safety Plan | 160,144,064 | 98,078,403 | 62,065,661 | 61.2 | 56.9 | 82.3 | 94.1 |
| Napa, County of | Miscellaneous | 499,989,280 | 325,653,258 | 174,336,022 | 65.1 | 60.0 | 88.4 | 100.6 |
| National City, City of | Miscellaneous | 86,337,687 | 58,437,769 | 27,899,918 | 67.7 | 62.8 | 90.5 | 102.5 |
| | Safety Plan | 128,928,110 | 79,415,575 | 49,512,535 | 61.6 | 57.4 | 83.3 | 97.3 |
| Nevada Irrigation District | Miscellaneous | 89,323,172 | 55,132,220 | 34,190,952 | 61.7 | 57.4 | 87.6 | 98.9 |

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| Employer Name | Category | Actuarial Liabilities | Market Value of Assets* | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|
| Nevada, County of | Miscellaneous | $ 319,732,395 | $ 190,470,701 | $ 129,261,694 | 59.6 | 55.2 | 80.2 | 92.3 |
| Newark, City of | Miscellaneous | 78,859,645 | 48,676,639 | 30,183,006 | 61.7 | 57.4 | 83.8 | 95.0 |
| Newport Beach, City of | Miscellaneous | 269,462,732 | 171,984,696 | 97,478,036 | 63.8 | 61.1 | 91.9 | 107.7 |
| | Safety Plan | 382,338,494 | 223,281,274 | 159,057,220 | 58.4 | 54.8 | 81.0 | 94.7 |
| North Bay Regional Center | Miscellaneous | 30,643,977 | 18,160,536 | 12,483,441 | 59.3 | 52.7 | 73.7 | 78.7 |
| North County Transit District | Miscellaneous | 108,503,418 | 87,540,363 | 20,963,055 | 80.7 | 69.5 | 101.2 | 114.2 |
| North Kern-South Tulare Hospital District | Miscellaneous | 6,601,418 | 3,693,146 | 2,908,272 | 55.9 | 47.2 | 59.4 | 61.8 |
| North Los Angeles County Regional Center, Inc. | Miscellaneous | 58,678,364 | 49,325,210 | 9,353,154 | 84.1 | 78.0 | 109.4 | 125.5 |
| North of the River Recreation and Park District | Miscellaneous | 2,641,741 | 2,315,360 | 326,381 | 87.7 | 78.1 | 100.6 | 112.5 |
| Northern California Power Agency | Miscellaneous | 92,905,054 | 37,892,161 | 55,012,893 | 40.8 | 35.7 | 51.9 | 60.9 |
| Norwalk, City of | Miscellaneous | 114,183,506 | 77,143,825 | 37,039,681 | 67.6 | 63.1 | 93.6 | 106.2 |
| Novato, City of | Miscellaneous | 68,782,055 | 49,579,919 | 19,202,136 | 72.1 | 67.6 | 99.3 | 113.9 |
| Oakland City Housing Authority | Miscellaneous | 72,866,106 | 50,997,883 | 21,868,223 | 70.0 | 66.0 | 97.0 | 109.1 |
| Oakland, City of | Miscellaneous | 1,914,725,522 | 1,224,586,448 | 690,139,074 | 64.0 | 58.4 | 85.4 | 97.1 |
| | Safety Plan | 1,262,845,446 | 746,593,941 | 516,251,505 | 59.1 | 53.8 | 77.5 | 88.4 |
| Oceanside, City of | Miscellaneous | 287,838,678 | 186,792,239 | 101,046,439 | 64.9 | 61.0 | 90.7 | 112.7 |
| | Safety Plan | 332,133,576 | 229,865,369 | 102,268,207 | 69.2 | 64.2 | 94.3 | 107.7 |
| Omnitrans | Miscellaneous | 102,163,260 | 77,146,519 | 25,016,741 | 75.5 | 68.3 | 97.6 | 110.8 |
| Ontario, City of | Miscellaneous | 215,173,088 | 153,358,868 | 61,814,220 | 71.3 | 66.6 | 100.2 | 114.4 |
| | Safety Fire Plan | 175,336,544 | 119,165,526 | 56,171,018 | 68.0 | 63.0 | 90.9 | 103.3 |
| | Safety Police Plan | 221,709,169 | 141,877,580 | 79,831,589 | 64.0 | 59.9 | 88.3 | 101.4 |
| Orange County Health Authority (Caloptima) | Miscellaneous | 46,464,274 | 37,827,186 | 8,637,088 | 81.4 | 75.0 | 102.1 | 116.1 |
| Orange, City of | Miscellaneous | 247,657,618 | 162,241,491 | 85,416,127 | 65.5 | 61.1 | 91.7 | 104.9 |
| | Safety Plan | 349,304,095 | 225,872,642 | 123,431,453 | 64.7 | 60.3 | 87.8 | 98.9 |
| Otay Water District | Miscellaneous | 81,306,934 | 45,526,530 | 35,780,404 | 56.0 | 52.2 | 77.0 | 87.4 |
| Oxnard, City of | Miscellaneous | 313,316,634 | 212,891,080 | 100,425,554 | 68.0 | 62.6 | 89.8 | 101.3 |
| | Safety Police Plan | 230,263,130 | 146,954,800 | 83,308,330 | 63.8 | 58.9 | 85.2 | 96.7 |
| Pacifica, City of | Miscellaneous | 65,415,031 | 50,828,628 | 14,586,403 | 77.7 | 57.1 | 84.8 | 97.3 |
| Padre Dam Municipal Water District | Miscellaneous | 71,494,698 | 42,495,809 | 28,998,889 | 59.4 | 55.2 | 81.8 | 93.2 |
| Palm Desert, City of | Miscellaneous | 87,876,959 | 48,312,997 | 39,563,962 | 55.0 | 52.6 | 76.8 | 86.2 |
| Palm Springs, City of | Miscellaneous | 155,789,092 | 104,873,901 | 50,915,191 | 67.3 | 63.6 | 93.2 | 108.1 |
| | Safety Plan | 184,334,934 | 118,233,380 | 66,101,554 | 64.1 | 60.3 | 90.3 | 103.1 |
| Palmdale, City of | Miscellaneous | 108,394,465 | 69,241,448 | 39,153,017 | 63.9 | 58.1 | 82.0 | 92.3 |
| Palo Alto, City of | Miscellaneous | 521,269,469 | 323,971,012 | 197,298,457 | 62.1 | 57.8 | 86.9 | 98.9 |
| | Safety Plan | 293,895,452 | 190,527,731 | 103,367,721 | 64.8 | 61.4 | 90.8 | 104.0 |
| Paramount, City of | Miscellaneous | 53,630,876 | 34,697,583 | 18,933,293 | 64.7 | 58.5 | 87.6 | 101.2 |
| Pasadena, City of | Miscellaneous | 773,302,539 | 497,713,898 | 275,588,641 | 64.4 | 60.6 | 92.6 | 106.8 |
| | Safety Plan | 373,669,850 | 241,914,203 | 131,755,647 | 64.7 | 58.7 | 83.5 | 95.4 |
| Paso Robles, City of | Miscellaneous | 46,347,975 | 27,100,772 | 19,247,203 | 58.5 | 53.4 | 77.8 | 89.4 |
| Peninsula Health Care District | Miscellaneous | 2,389,967 | 2,459,891 | (69,924) | 102.9 | — | — | — |
| Peninsula Hospital District | Miscellaneous | 2,389,967 | 2,459,891 | (69,924) | 102.9 | — | — | — |
| Petaluma, City of | Miscellaneous | 78,091,315 | 53,630,352 | 24,460,963 | 68.7 | 64.0 | 92.1 | 104.1 |
| | Safety Plan | 128,850,850 | 77,995,412 | 50,855,438 | 60.5 | 56.2 | 82.1 | 93.6 |
| Phelan Pinon Hills Community Services District | Miscellaneous | 271,497 | 159,279 | 112,218 | 58.7 | — | — | — |
| Pico Rivera, City of | Miscellaneous | 71,465,325 | 43,740,320 | 27,725,005 | 61.2 | 57.4 | 86.0 | 98.4 |
| Pittsburg, City of | Miscellaneous | 56,515,918 | 38,042,640 | 18,473,278 | 67.3 | 63.5 | 94.5 | 112.7 |
| Placer County Water Agency | Miscellaneous | 75,987,922 | 44,292,042 | 31,695,880 | 58.3 | 53.2 | 80.5 | 94.9 |
| Placer, County of | Miscellaneous | 814,890,982 | 480,594,911 | 334,296,071 | 59.0 | 54.9 | 82.2 | 94.5 |
| | Safety Plan | 257,354,272 | 146,695,385 | 110,658,887 | 57.0 | 52.6 | 76.3 | 86.6 |
| Pleasanton, City of | Miscellaneous | 176,913,928 | 99,142,754 | 77,771,174 | 56.0 | 52.2 | 78.2 | 89.0 |
| | Safety Fire Plan | 151,602,344 | 89,681,721 | 61,920,623 | 59.2 | 55.7 | 81.2 | 95.1 |
| Plumas, County of | Miscellaneous | 97,484,303 | 66,120,009 | 31,364,294 | 67.8 | 62.9 | 90.5 | 102.2 |
| Pomona, City of | Miscellaneous | 213,632,193 | 151,890,461 | 61,741,732 | 71.1 | 65.9 | 96.3 | 109.2 |
| | Safety Plan | 273,268,426 | 189,013,611 | 84,254,815 | 69.2 | 64.9 | 96.4 | 110.2 |
| Port Hueneme, City of | Miscellaneous | 41,648,222 | 27,287,466 | 14,360,756 | 65.5 | 60.7 | 90.0 | 104.6 |
| Porterville City | Miscellaneous | 60,633,173 | 33,864,714 | 26,768,459 | 55.9 | 50.0 | 75.2 | 88.3 |
| Porterville, City of | Miscellaneous | 60,633,173 | 33,864,714 | 26,768,459 | 55.9 | 50.0 | 75.2 | 88.3 |
| Poway, City of | Miscellaneous | 73,762,571 | 49,374,352 | 24,388,219 | 66.9 | 62.2 | 90.2 | 102.1 |

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| Employer Name | Category | Actuarial Liabilities | Market Value of Assets* | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|
| Public Transportation Services Corporation | Miscellaneous | $ 360,072,249 | $ 269,875,904 | $ 90,196,345 | 75.0 | 69.0 | 98.2 | 113.4 |
| Pupil Transportation Cooperative | Miscellaneous | 20,432,537 | 15,769,214 | 4,663,323 | 77.2 | 70.3 | 97.0 | 107.1 |
| Rancho California Water District | Miscellaneous | 68,685,053 | 45,420,460 | 23,264,593 | 66.1 | 61.8 | 95.5 | 114.7 |
| Rancho Cucamonga, City of | Miscellaneous | 128,533,461 | 88,314,515 | 40,218,946 | 68.7 | 62.4 | 94.2 | 108.1 |
| Rancho Simi Recreation & Park District | Miscellaneous | 27,081,621 | 18,400,622 | 8,680,999 | 68.0 | 62.6 | 90.0 | 100.8 |
| Redding, City of | Miscellaneous | 287,261,243 | 186,195,301 | 101,065,942 | 64.8 | 60.3 | 87.5 | 99.6 |
| | Safety Plan | 198,111,034 | 115,636,999 | 82,474,035 | 58.4 | 54.5 | 80.1 | 92.9 |
| Redlands, City of | Miscellaneous | 115,327,889 | 79,968,292 | 35,359,597 | 69.3 | 65.9 | 97.8 | 108.4 |
| Redondo Beach, City of | Miscellaneous | 141,617,233 | 97,092,614 | 44,524,619 | 68.6 | 64.3 | 94.2 | 106.4 |
| | Safety Plan | 259,321,750 | 163,533,201 | 95,788,549 | 63.1 | 58.7 | 86.4 | 98.1 |
| Redwood City, City of | Miscellaneous | 207,055,196 | 130,038,128 | 77,017,068 | 62.8 | 58.5 | 86.4 | 98.1 |
| | Safety Plan | 234,203,845 | 140,353,305 | 93,850,540 | 59.9 | 55.3 | 81.2 | 93.4 |
| Redwood Coast Regional Center | Miscellaneous | 17,184,586 | 9,985,307 | 7,199,279 | 58.1 | 51.6 | 70.0 | 73.6 |
| Regional Center of Orange County | Miscellaneous | 44,756,768 | 31,414,020 | 13,342,748 | 70.2 | 62.3 | 82.9 | 89.2 |
| Regional Center of the East Bay | Miscellaneous | 42,275,614 | 30,205,652 | 12,069,962 | 71.5 | 57.5 | 75.0 | 76.7 |
| Rialto, City of | Miscellaneous | 88,395,378 | 56,480,843 | 31,914,535 | 63.9 | 59.5 | 95.9 | 114.0 |
| | Safety Plan | 176,434,325 | 109,538,382 | 66,895,943 | 62.1 | 57.4 | 94.3 | 109.7 |
| Richmond, City of | Miscellaneous | 349,303,732 | 253,765,967 | 95,537,765 | 72.7 | 69.5 | 102.8 | 116.6 |
| | Safety Plan | 426,451,800 | 306,733,019 | 119,718,781 | 71.9 | 68.7 | 100.2 | 115.2 |
| Riverside County Flood Control and Water Conservation District | Miscellaneous | 118,366,918 | 77,605,472 | 40,761,446 | 65.6 | 60.9 | 91.4 | 104.7 |
| Riverside Transit Agency | Miscellaneous | 55,048,083 | 40,258,870 | 14,789,213 | 73.1 | 67.5 | 95.8 | 107.9 |
| Riverside, City of | Miscellaneous | 952,499,597 | 660,844,061 | 291,655,536 | 69.4 | 64.0 | 96.0 | 110.1 |
| | Safety Plan | 685,213,243 | 483,775,810 | 201,437,433 | 70.6 | 65.4 | 95.7 | 109.5 |
| Riverside, County of | Miscellaneous | 4,097,191,707 | 2,882,444,152 | 1,214,747,555 | 70.3 | 65.5 | 96.2 | 110.3 |
| | Safety Plan | 1,809,467,588 | 1,279,783,747 | 529,683,841 | 70.7 | 67.0 | 97.5 | 108.6 |
| Rocklin, City of | Miscellaneous | 47,548,070 | 28,582,972 | 18,965,098 | 60.1 | 55.3 | 77.8 | 88.6 |
| Rohnert Park, City of | Miscellaneous | 65,556,495 | 41,687,521 | 23,868,974 | 63.6 | 60.7 | 89.3 | 103.1 |
| Roseville, City of | Miscellaneous | 367,490,532 | 206,690,829 | 160,799,703 | 56.2 | 51.6 | 76.2 | 86.8 |
| | Safety Plan | 176,319,541 | 105,854,174 | 70,465,367 | 60.0 | 53.3 | 73.7 | 86.6 |
| Sacramento City Housing Authority | Miscellaneous | 116,842,989 | 81,836,163 | 35,006,826 | 70.0 | 66.2 | 95.7 | 109.3 |
| Sacramento Metropolitan Fire District | Safety Plan | 757,949,033 | 472,245,667 | 285,703,366 | 62.3 | 57.5 | 82.9 | 96.7 |
| Sacramento Municipal Utility District | Miscellaneous | 1,577,200,099 | 1,144,502,370 | 432,697,729 | 72.6 | 67.6 | 100.6 | 114.5 |
| Sacramento Public Library Authority | Miscellaneous | 43,263,607 | 30,465,488 | 12,798,119 | 70.4 | 62.8 | 88.3 | 99.3 |
| Sacramento, City of | Miscellaneous | 750,920,883 | 477,184,231 | 273,736,652 | 63.5 | 57.8 | 82.7 | 94.8 |
| | Safety Plan | 1,183,446,683 | 770,296,873 | 413,149,810 | 65.1 | 60.5 | 88.5 | 101.8 |
| Salinas, City of | Miscellaneous | 62,618,174 | 39,649,449 | 22,968,725 | 63.3 | 57.6 | 84.1 | 95.0 |
| | Safety Police Plan | 183,709,743 | 115,527,538 | 68,182,205 | 62.9 | 58.0 | | 98.0 |
| San Andreas Regional Center, Inc. | Miscellaneous | 53,933,973 | 36,141,506 | 17,792,467 | 67.0 | 59.5 | 81.7 | 88.0 |
| San Benito, County of | Miscellaneous | 105,518,894 | 67,611,087 | 37,907,807 | 64.1 | 59.9 | 85.9 | 98.5 |
| San Bernardino County Housing Authority | Miscellaneous | 42,938,690 | 27,076,822 | 15,861,868 | 63.1 | 58.0 | 86.5 | 97.3 |
| San Bernardino, California State University, Foundation | Miscellaneous | 15,597,752 | 12,870,844 | 2,726,908 | 82.5 | 74.9 | 100.4 | 116.6 |
| San Bernardino, City of | Miscellaneous | 406,903,699 | 274,500,317 | 132,403,382 | 67.5 | 63.0 | 94.2 | 109.0 |
| | Safety Plan | 552,315,658 | 365,168,986 | 187,146,672 | 66.1 | 62.0 | 90.7 | 103.2 |
| San Bruno, City of | Miscellaneous | 86,182,562 | 54,554,159 | 31,628,403 | 63.3 | 59.3 | 87.3 | 102.2 |
| San Buenaventura, City of | Miscellaneous | 192,586,854 | 133,507,592 | 59,079,262 | 69.3 | 65.1 | 95.4 | 111.5 |
| | Safety Plan | 258,876,170 | 149,005,848 | 109,870,322 | 57.6 | 54.2 | 81.2 | 92.4 |
| San Diego Association of Governments | Miscellaneous | 88,772,090 | 52,661,684 | 36,110,406 | 59.3 | 54.8 | 80.0 | 93.6 |
| San Diego County Office of Education | Miscellaneous | 204,040,234 | 132,122,054 | 71,918,180 | 64.8 | 58.8 | 82.7 | 94.1 |
| San Diego County Water Authority | Miscellaneous | 144,117,822 | 81,162,499 | 62,955,323 | 56.3 | 50.8 | 75.5 | 85.0 |
| San Diego Trolley, Inc. | Miscellaneous | 79,497,313 | 56,054,732 | 23,442,581 | 70.5 | 64.2 | 91.8 | 102.9 |
| San Francisco Bay Area Rapid Transit District | Miscellaneous | 1,575,249,150 | 1,142,259,302 | 432,989,848 | 72.5 | 67.4 | 98.8 | 111.9 |
| | Safety Plan | 197,342,343 | 117,321,220 | 80,021,123 | 59.5 | 56.1 | 81.1 | 91.7 |
| San Francisco City and County Housing Authority | Miscellaneous | 100,174,286 | 73,014,327 | 27,159,959 | 72.9 | 68.5 | 99.3 | 112.9 |
| San Francisco City and County Redevelopment Agency | Miscellaneous | 94,760,046 | 70,191,067 | 24,568,979 | 74.1 | 69.3 | 103.1 | 114.6 |
| San Francisco, City and County of | Safety Plan | 787,186,371 | 580,217,792 | 206,968,579 | 73.7 | 68.0 | 99.9 | 114.7 |
| San Leandro, City of | Miscellaneous | 214,152,551 | 143,207,048 | 70,945,503 | 66.9 | 63.7 | 94.7 | 106.9 |
| San Luis Obispo - Cal Poly Foundation | Miscellaneous | 53,298,850 | 37,977,380 | 15,321,470 | 71.3 | 65.5 | 92.7 | 106.4 |

* Effective June 30, 2007, CalPERS board decided to use the Market Value of Assets, instead of the Actuarial Value of Assets, because it provided a better measure of the plan's ability to pay benefits and is a better indicator of the short-term solvency of a plan.

| Employer Name | Category | Actuarial Liabilities | Market Value of Assets* | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|
| San Luis Obispo, City of | Miscellaneous | $ 138,627,317 | $ 76,674,808 | $ 61,952,509 | 55.3 | 51.4 | 78.5 | 90.2 |
| San Marcos, City of | Miscellaneous | 82,290,473 | 42,589,589 | 39,700,884 | 51.8 | 47.4 | 69.1 | 77.5 |
| San Mateo County Transit District | Miscellaneous | 201,209,895 | 152,099,573 | 49,110,322 | 75.6 | 70.0 | 101.0 | 113.9 |
| San Mateo, City of | Miscellaneous | 179,488,482 | 120,553,188 | 58,935,294 | 67.2 | 62.6 | 91.7 | 104.5 |
| | Safety Plan | 268,033,318 | 156,303,539 | 111,729,779 | 58.3 | 54.4 | 81.4 | 92.6 |
| San Ramon, City of | Miscellaneous | 75,560,466 | 60,060,179 | 15,500,287 | 79.5 | 51.3 | 73.2 | 82.3 |
| Santa Ana, City of | Miscellaneous | 609,178,618 | 397,289,962 | 211,888,656 | 65.2 | 61.7 | 95.0 | 108.8 |
| | Safety Plan | 811,955,997 | 560,512,285 | 251,443,712 | 69.0 | 63.9 | 94.1 | 106.5 |
| Santa Barbara, City of | Miscellaneous | 383,255,437 | 234,911,462 | 148,343,975 | 61.3 | 56.6 | 82.5 | 93.5 |
| | Safety Fire Plan | 136,668,712 | 86,568,984 | 50,099,728 | 63.3 | 59.0 | 85.6 | 96.7 |
| | Safety Police Plan | 180,792,452 | 111,407,667 | 69,384,785 | 61.6 | 57.2 | 84.0 | 96.3 |
| Santa Clara County Central Fire Protection District | Safety Plan | 393,044,855 | 250,245,697 | 142,799,158 | 63.7 | 59.7 | 87.3 | 99.1 |
| Santa Clara County Transit District | Miscellaneous | 252,655,448 | 170,928,494 | 81,726,954 | 67.7 | 62.3 | 89.0 | 100.7 |
| Santa Clara Valley Transportation Authority | Miscellaneous | 252,655,448 | 170,928,494 | 81,726,954 | 67.7 | 62.3 | 89.0 | 100.7 |
| Santa Clara Valley Water District | Miscellaneous | 487,009,471 | 315,335,826 | 171,673,645 | 64.8 | 59.7 | 88.9 | 100.7 |
| Santa Clara, City of | Miscellaneous | 481,425,499 | 279,537,438 | 201,888,061 | 58.1 | 55.2 | 83.8 | 95.0 |
| | Safety Plan | 522,236,433 | 330,774,987 | 191,461,446 | 63.3 | 59.6 | 86.9 | 99.1 |
| Santa Clara, County of | Miscellaneous | 6,532,023,711 | 4,197,394,688 | 2,334,629,023 | 64.3 | 59.2 | 87.6 | 94.7 |
| | Safety Plan | 1,836,470,418 | 1,198,672,621 | 637,797,797 | 65.3 | 61.0 | 88.4 | 94.4 |
| Santa Clarita, City of | Miscellaneous | 90,181,004 | 58,575,467 | 31,605,537 | 65.0 | 58.8 | 84.0 | 95.2 |
| Santa Cruz Metropolitan Transit District | Miscellaneous | 115,194,294 | 73,287,685 | 41,906,609 | 63.6 | 59.6 | 88.7 | 100.9 |
| Santa Cruz, City of | Miscellaneous | 257,929,676 | 173,362,870 | 84,566,806 | 67.2 | 62.2 | 89.2 | 104.4 |
| Santa Cruz, County of | Miscellaneous | 823,338,155 | 535,671,536 | 287,666,619 | 65.1 | 61.1 | 88.4 | 100.2 |
| | Safety Plan | 124,165,627 | 85,644,069 | 38,521,558 | 69.0 | 65.0 | 94.2 | 107.9 |
| | Safety Police Plan | 100,814,044 | 60,391,463 | 40,422,581 | 59.9 | 54.9 | 79.5 | 87.5 |
| Santa Fe Springs, City of | Miscellaneous | 127,068,399 | 73,702,969 | 53,365,430 | 58.0 | 54.9 | 82.5 | 95.3 |
| Santa Margarita Water District | Miscellaneous | 56,643,460 | 32,993,857 | 23,649,603 | 58.3 | 52.9 | 81.6 | 96.1 |
| Santa Maria, City of | Miscellaneous | 146,896,481 | 96,079,577 | 50,816,904 | 65.4 | 61.4 | 96.0 | 110.2 |
| | Safety Police Plan | 83,661,804 | 56,448,466 | 27,213,338 | 67.5 | 61.1 | 89.2 | 103.5 |
| Santa Monica, City of | Miscellaneous | 649,678,492 | 397,089,338 | 252,589,154 | 61.1 | 56.3 | 84.7 | 97.1 |
| | Safety Fire Plan | 163,844,999 | 104,938,662 | 58,906,337 | 64.0 | 60.4 | 88.9 | 101.9 |
| | Safety Police Plan | 289,881,903 | 178,005,453 | 111,876,450 | 61.4 | 56.7 | 83.2 | 94.4 |
| Santa Rosa, City of | Miscellaneous | 453,984,847 | 321,361,944 | 132,622,903 | 70.8 | 66.3 | 98.2 | 112.3 |
| | Safety Fire Plan | 143,409,296 | 91,408,061 | 52,001,235 | 63.7 | 60.7 | 90.2 | 103.1 |
| | Safety Police Plan | 182,152,943 | 117,147,895 | 65,005,048 | 64.3 | 59.8 | 87.3 | 100.1 |
| Shasta, County of | Miscellaneous | 432,215,881 | 306,096,981 | 126,118,900 | 70.8 | 66.4 | 96.7 | 109.8 |
| | Safety Plan | 165,606,564 | 107,280,075 | 58,326,489 | 64.8 | 60.1 | 87.5 | 98.7 |
| Simi Valley, City of | Miscellaneous | 188,424,739 | 118,085,733 | 70,339,006 | 62.7 | 57.7 | 84.5 | 96.4 |
| | Safety Plan | 113,622,273 | 71,081,411 | 42,540,862 | 62.6 | 56.5 | 82.2 | 93.3 |
| Siskiyou, County of | Miscellaneous | 167,578,097 | 113,998,198 | 53,579,899 | 68.0 | 64.8 | 96.4 | 105.2 |
| | Safety Plan | 61,595,183 | 45,240,422 | 16,354,761 | 73.5 | 69.3 | 99.4 | 99.0 |
| Solano, County of | Miscellaneous | 1,014,371,692 | 698,899,364 | 315,472,328 | 68.9 | 64.7 | 96.8 | 110.3 |
| | Safety Plan | 300,019,752 | 207,334,824 | 92,684,928 | 69.1 | 64.9 | | 109.2 |
| Sonoma County Library | Miscellaneous | 47,029,717 | 32,942,819 | 14,086,898 | 70.0 | 64.3 | 93.6 | 106.4 |
| South Central Los Angeles Regional Center for Developmentally Disabled Persons | Miscellaneous | 39,361,005 | 25,196,704 | 14,164,301 | 64.0 | 55.4 | 73.4 | 77.7 |
| South Coast Area Transit | Miscellaneous | 30,534,893 | 20,773,027 | 9,761,866 | 68.0 | 63.0 | 93.4 | 106.0 |
| South Gate, City of | Miscellaneous | 99,823,653 | 72,963,116 | 26,860,537 | 73.1 | 65.0 | 94.8 | 110.4 |
| South Lake Tahoe, City of | Miscellaneous | 65,583,750 | 40,684,445 | 24,899,305 | 62.0 | 58.8 | 88.3 | 100.1 |
| South San Francisco, City of | Miscellaneous | 151,287,299 | 93,580,299 | 57,707,000 | 61.9 | 56.9 | 83.9 | 95.2 |
| | Safety Plan | 213,852,541 | 134,376,811 | 79,475,730 | 62.8 | 58.7 | 84.9 | 96.3 |
| Southern California Association of Governments | Miscellaneous | 81,710,300 | 55,535,351 | 26,174,949 | 68.0 | 64.8 | 95.4 | 109.5 |
| Southern California Regional Rail Authority | Miscellaneous | 32,473,997 | 23,900,022 | 8,573,975 | 73.6 | 66.3 | 94.3 | 107.2 |
| State Bar of California | Miscellaneous | 228,814,011 | 177,089,183 | 51,724,828 | 77.4 | 70.4 | 98.5 | 112.1 |
| Stockton, City of | Miscellaneous | 548,129,809 | 383,364,117 | 164,765,692 | 69.9 | 64.6 | 95.1 | 110.4 |
| | Safety Plan | 758,325,561 | 509,873,530 | 248,452,031 | 67.2 | 63.8 | 95.0 | 109.4 |
| Sunnyvale, City of | Miscellaneous | 379,468,535 | 237,755,877 | 141,712,658 | 62.6 | 57.9 | 86.0 | 98.9 |
| | Safety Plan | 376,787,588 | 235,951,592 | 140,835,996 | | 57.5 | 84.6 | 95.6 |
| Sutter, County of | Miscellaneous | 250,204,020 | 157,195,172 | 93,008,848 | 62.8 | 57.1 | 82.8 | 95.4 |
| | Safety Plan | 80,534,214 | 50,195,040 | 30,339,174 | 62.3 | 57.2 | 83.0 | 95.1 |

* Effective June 30, 2007, CalPERS board decided to use the Market Value of Assets, instead of the Actuarial Value of Assets, because it provided a better measure of the plan's ability to pay benefits and is a better indicator of the short-term solvency of a plan.

## 4. Funding Position of Contracting Agencies - (Continued)

| Employer Name | Category | Actuarial Liabilities | Market Value of Assets* | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|---|
| Sweetwater Authority | Miscellaneous | $ 72,052,205 | $ 41,576,918 | $ 30,475,287 | 57.7 | 53.9 | 81.1 | 91.4 |
| Tehama, County of | Miscellaneous | 160,575,259 | 110,643,388 | 49,931,871 | 68.9 | 64.8 | 94.3 | 107.3 |
| | Safety Plan | 53,262,216 | 33,800,052 | 19,462,164 | 63.5 | 59.3 | 85.1 | 95.7 |
| Temecula, City of | Miscellaneous | 64,729,306 | 35,206,509 | 29,522,797 | 54.4 | 50.7 | 77.9 | 87.5 |
| Thousand Oaks, City of | Miscellaneous | 198,773,625 | 130,567,872 | 68,205,753 | 65.7 | 61.9 | 90.1 | 102.3 |
| Torrance, City of | Miscellaneous | 437,477,717 | 311,442,595 | 126,035,122 | 71.2 | 66.2 | 96.7 | 110.0 |
| | Safety Fire Plan | 263,921,128 | 156,842,238 | 107,078,890 | 59.4 | 55.9 | 82.6 | 94.0 |
| | Safety Police Plan | 385,210,666 | 221,619,086 | 163,591,580 | 57.5 | 54.1 | 80.8 | 91.0 |
| Tracy, City of | Miscellaneous | 89,833,461 | 58,180,217 | 31,653,244 | 64.8 | 59.5 | 86.9 | 100.7 |
| | Safety Plan | 102,097,701 | 65,861,722 | 36,235,979 | 64.5 | 57.6 | 81.9 | 92.3 |
| Tri-Counties Association for the Developmentally Disabled | Miscellaneous | 53,912,919 | 37,572,979 | 16,339,940 | 69.7 | 62.8 | 84.5 | 92.9 |
| Trinity, County of | Miscellaneous | 75,736,081 | 42,143,506 | 33,592,575 | 55.6 | 52.7 | 78.4 | 88.2 |
| Tulare, City of | Miscellaneous | 79,374,709 | 50,643,158 | 28,731,551 | 63.8 | 59.9 | 88.1 | 101.1 |
| Tuolumne, County of | Miscellaneous | 190,085,719 | 132,536,331 | 57,549,388 | 69.7 | 63.9 | 91.0 | 104.0 |
| Turlock, City of | Miscellaneous | 85,536,258 | 52,063,444 | 33,472,814 | 60.9 | 55.5 | 81.6 | 95.6 |
| Tustin, City of | Miscellaneous | 69,334,930 | 50,218,459 | 19,116,471 | 72.4 | 67.2 | 96.1 | 110.4 |
| Ukiah, City of | Miscellaneous | 59,483,106 | 33,862,992 | 25,620,114 | 56.9 | 53.7 | 79.7 | 91.6 |
| Union City, City of | Miscellaneous | 81,986,043 | 54,707,802 | 27,278,241 | 66.7 | 61.9 | 89.8 | 100.9 |
| | Safety Plan | 136,415,242 | 100,260,402 | 36,154,840 | 73.5 | 69.3 | 98.0 | 113.4 |
| Union Sanitary District | Miscellaneous | 88,741,572 | 57,880,869 | 30,860,703 | 65.2 | 61.5 | 93.0 | 105.2 |
| Upland, City of | Miscellaneous | 90,918,875 | 60,112,086 | 30,806,789 | 66.1 | 61.2 | 91.3 | 104.7 |
| | Safety Plan | 140,546,370 | 89,866,451 | 50,679,919 | 63.9 | 60.8 | 89.3 | 102.6 |
| Vacaville, City of | Miscellaneous | 160,884,879 | 98,949,577 | 61,935,302 | 61.5 | 57.7 | 83.4 | 94.0 |
| | Safety Plan | 183,828,966 | 101,772,574 | 82,056,392 | 55.4 | 54.0 | 77.5 | 92.8 |
| Vallejo, City of | Miscellaneous | 203,909,760 | 120,058,231 | 83,851,529 | 58.9 | 54.8 | 81.5 | 92.6 |
| | Safety Plan | 355,214,192 | 212,139,393 | 143,074,799 | 59.7 | 56.1 | 81.9 | 94.9 |
| Valley Mountain Regional Center, Inc. | Miscellaneous | 42,037,247 | 30,077,065 | 11,960,182 | 71.5 | 64.0 | 85.0 | 91.6 |
| Vernon, City of | Miscellaneous | 107,971,777 | 72,868,434 | 35,103,343 | 67.5 | 63.2 | 93.5 | 105.7 |
| | Safety Plan | 170,104,557 | 111,923,797 | 58,180,760 | 65.8 | 60.9 | 90.4 | 103.6 |
| Victorville, City of | Miscellaneous | 99,653,341 | 70,476,887 | 29,176,454 | 70.7 | 60.2 | 86.3 | 97.8 |
| Visalia, City of | Miscellaneous | 144,726,709 | 92,262,491 | 52,464,218 | 63.8 | 60.0 | 88.2 | 100.3 |
| | Safety Plan | 135,544,448 | 84,025,113 | 51,519,335 | 62.0 | 57.5 | 82.3 | 93.9 |
| Vista, City of | Miscellaneous | 93,083,730 | 60,824,977 | 32,258,753 | 65.3 | 59.7 | 86.5 | 99.2 |
| Walnut Creek, City of | Miscellaneous | 146,617,494 | 91,958,544 | 54,658,950 | 62.7 | 57.7 | 83.4 | 93.9 |
| Water Employee Services Authority | Miscellaneous | 49,855,928 | 31,847,796 | 18,008,132 | 63.9 | 57.8 | 84.3 | 94.7 |
| Watsonville, City of | Miscellaneous | 90,116,737 | 61,516,551 | 28,600,186 | 68.3 | 63.2 | 91.9 | 104.7 |
| West Covina, City of | Miscellaneous | 114,029,353 | 80,703,879 | 33,325,474 | 70.8 | 65.4 | 98.7 | 113.3 |
| | Safety Plan | 265,267,862 | 164,771,461 | 100,496,401 | 62.1 | 58.1 | 87.0 | 99.3 |
| West Hollywood, City of | Miscellaneous | 83,114,721 | 47,453,603 | 35,661,118 | 57.1 | 51.4 | 75.8 | 87.6 |
| West Sacramento, City of | Miscellaneous | 74,960,531 | 46,128,109 | 28,832,422 | 61.5 | 56.3 | 84.2 | 96.3 |
| Westminster, City of | Miscellaneous | 91,964,499 | 62,173,156 | 29,791,343 | 67.6 | 65.3 | 98.4 | 113.6 |
| Whittier, City of | Miscellaneous | 131,070,094 | 94,761,464 | 36,308,630 | 72.3 | 67.3 | 102.6 | 118.8 |
| | Safety Plan | 137,638,393 | 80,398,431 | 57,239,962 | 58.4 | 54.3 | 80.3 | 91.8 |
| Woodland, City of | Miscellaneous | 84,324,258 | 50,774,366 | 33,549,892 | 60.2 | 57.0 | 86.0 | 99.6 |
| | Safety Plan | 92,463,009 | 58,014,345 | 34,448,664 | 62.7 | 58.5 | 84.8 | 101.3 |
| Yolo, County of | Miscellaneous | 469,705,037 | 290,047,505 | 179,657,532 | 61.8 | 59.5 | 88.7 | 103.3 |
| | Safety Plan | 127,002,471 | 74,942,393 | 52,060,078 | 59.0 | 54.4 | 78.3 | 91.2 |
| Yorba Linda, City of | Miscellaneous | 47,437,225 | 31,274,159 | 16,163,066 | 65.9 | 63.3 | 92.4 | 108.3 |
| Yuba City, City of | Miscellaneous | 83,247,779 | 51,327,491 | 31,920,288 | 61.7 | 57.3 | 83.5 | 95.1 |
| Yuba, County of | Miscellaneous | 219,046,740 | 137,725,868 | 81,320,872 | 62.9 | 58.1 | 83.5 | 95.9 |
| | Safety Plan | 72,135,411 | 43,934,402 | 28,201,009 | 60.9 | 55.7 | 80.6 | 92.7 |

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## 4.1 Funding Position of Contracting Agencies – Risk Pools

Government Code (GC) sections 20840, 20841, and 20842 allow the CalPERS Board to create risk pools and mandate public agency participation in the pools. Article 7.6 was added to Title 2 of the California Code of Regulations, establishing the criteria for participation in risk pools.

Risk pooling is the process of combining assets and liabilities across employers to produce large risk-sharing pools. These risk-sharing pools help dramatically reduce or eliminate the large fluctuations in the employer's contribution rate caused by unexpected demographic events. Plans are assigned to risk pools based on their service retirement formula. CalPERS initiated risk pooling during the fiscal year ended June 30, 2004. However, due to the way CalPERS provides the information to the State Controller's Office, the first year that the pooled information was reflected in this publication was the fiscal year ended June 30, 2005.

Agencies that do not have large numbers of active employees are much more susceptible to the impact of unforeseen demographic events, making the agency's rates fluctuate dramatically from year to year. In an effort to help ensure more stability in the rates of these agencies, they were brought together into a pool – in effect creating one larger agency to help spread out the impact of unforeseen demographic events.

With the exception of the Terminated Agency Pool, the following ten pools will be presented, followed by the name of the plans participating within that specific pool:

- Miscellaneous 2.0%@55: Miscellaneous employees subject to the 2%@55 formula (GC section 21354 or GC section 21354.1).
- Miscellaneous 2.0%@60: Miscellaneous employees subject to the 2%@60 formula (GC section 21353) or 1.25%@65% (GC section 21076).
- Miscellaneous 2.5%@55: Miscellaneous employees subject to the 2.5%@55 formula (GC section 21354.4).
- Miscellaneous 2.7%@55: Miscellaneous employees subject to the 2.7%@55 formula (GC section 21354.5).
- Miscellaneous 3.0%@60: Miscellaneous employees subject to the 3%@60 formula (GC section 21354.3).
- Safety 2.0%@50: Safety employees subject to the 2%@50 safety formula (GC section 21362) or 2.5%@55 safety formula (GC Section 21363).
- Safety 2.0%@55: Safety employees subject to the 2%@55 safety formula (GC section 21369) or 0.5%(1/2%)@55 formula (GC section 21366).
- Safety 3.0%@50: Safety employees subject to the 3%@50 safety formula (GC section 21362.2).
- Safety 3.0%@55: Safety employees subject to the 3%@55 safety formula (GC section 21363.1).
- Inactive Pool: Rate plans determined to be inactive in the June 30, 2004 actuarial valuation (i.e. no active members in the rate plan), regardless of the benefit formula applicable to the inactive members of the plan. Rate plans moving from an active status to an inactive status will be transferred from their then current pool to the inactive plan pool following a period of at least one year in which they had no active members.
- Terminated Agency Pool: GC section 20577.5 allows CalPERS to merge a plan that has been terminated pursuant to GC 20570, 20571, or 20572 into the terminated agency pool without benefit reduction, or with a lesser reduction, if certain conditions are met. When an agency contract is terminated, the agency's assets and liabilities are determined prior to the employees/retirees of the terminated employer being moved into the terminated public agency pool. A list of terminated employers has not been provided, as they no longer have the responsibility for funding the benefits.

| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@55 | 3,309,064,934 | 2,320,125,367 | 988,939,567 | 70.11 | 64.88 | 92.86 | 105.56 |

Agoura Hills and Calabasas Community Center
Agoura Hills, City of
Alameda Corridor Transportation Authority
Alameda County Fire Department
Alameda County Mosquito Abatement District
Aliso Viejo, City of
Alliance of Schools for Cooperative Insurance Programs
Alpine, County of
Altadena Library District
Amador County Transportation Commission
Amador Rapid Transit District
Amador Water Agency
American Canyon, City of
American River Flood Control District
Anderson Cemetery District
Antelope Valley Transit Authority
Arcade Creek Recreation and Park District
Aromas County Water District
Arrowbear Park County Water District
Arvin, City of
Association of Monterey Bay Area Governments
Atherton, Town of
Auburn Area Recreation and Park District
Auburn Public Cemetery District
Auburn, City of
Avalon, City of
Avenal, City of
Aztec Shops, Ltd., San Diego University
Bay Area Water Supply and Conservation Agency
Bear Valley Community Services District
Bellflower, City of
Belmont, City of
Belvedere, City of
Belvedere-Tiburon Library Agency
Big Bear City Airport District
Big Bear Municipal Water District
Bishop, City of
Black Gold Cooperative Library System
Brawley, City of
Brooktrails Township Community Services District
Browns Valley Irrigation District
Buellton, City of
Buena Park Library District
Burney Fire District
Butte County Air Quality Management District
Butte County Association of Governments
Butte County In-Home Supportive Services Public Authority
Butte Local Agency Formation Commission
Butte Schools Self-Funded Programs
Cabrillo College Foundation
Cachuma Operations and Maintenance Board
Calabasas, City of
Calaveras Council Of Governments
California Authority of Racing Fairs
California Bear Credit Union
California Fair Services Authority
California Firefighter Joint Apprenticeship Committee
California Interscholastic Federation - Northern Section
California Interscholastic Federation, Central Coast Section
California Interscholastic Federation, North Coast Section
California Interscholastic Federation, Sac-Joaquin Section
California Interscholastic Federation, San Diego Section
California Interscholastic Federation, Southern Section
California Interscholastic Federation, State Office
California Joint Powers Insurance Authority
California Municipal Utilities Association
California Redevelopment Association
California State and Federal Employees No. 20 Credit Union
California State University, Fresno Athletic Corporation
California State University, San Bernardino Student Union
California State University-Fresno Association, Inc.
Calleguas Municipal Water District
Cambria Community Healthcare District
Cameron Park Community Services District
Camrosa Water District
Canyon Lake, City of
Capitol Area Development Authority
Carmel-By-The-Sea, City of
Carmichael Water District
Carpinteria Sanitary District
Carpinteria Valley Water District
Carpinteria, City of
Castaic Lake Water Agency
Central Coast Water Authority
Central Sierra Child Support Agency
Central Water District
Chico Area Recreation and Park District
Children and Families Commission of San Luis Obispo County
Citrus Heights Water District
Clayton, City of
Clearlake Oaks County Water District
Clearlake, City of
Cloverdale, City of
Coachella Valley Association of Governments
Coachella Valley Public Cemetery District
Coast Life Support District
College of the Canyons Foundation
Colusa County One-Stop Partnership
Colusa Mosquito Abatement District
Colusa, City of
Contra Costa County Schools Insurance Group
Contra Costa Transportation Authority
Cooperative Organization for the Development of Employee Selection Procedures
Copperopolis Fire Protection District
Corcoran, City of
Cordova Recreation and Park District
Corning, City of
Costa Mesa Sanitary District
Crescent City Harbor District
Crescenta Valley Water District
CSAC Excess Insurance Authority
Dairy Council of California
Dana Point, City of
Del Paso Manor Water District
Del Puerto Water District
Diamond Bar, City of
Dinuba, City of
Dixon Unified School District Library District
Donald P. and Katherine B. Loker University Student Union, Inc
Dunsmuir, City of
East Quincy Services District
East San Gabriel Valley Human Services Consortium
El Dorado County Local Transportation Commission
El Dorado County Transit Authority
El Dorado Hills Community Services District
Esparto Fire Protection District
Exeter District Ambulance
Fair Oaks Recreation & Park District
Fair Oaks Water District
Feather River Recreation and Park District
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
Garden Valley Fire Protection District
Gilsizer County Drainage District
Glenn County Mosquito and Vector Control District
Gold Ridge Resource Conservation District
Goleta Sanitary District
Goleta West Sanitary District
Goleta, City of
Granada Sanitary District
Greater Los Angeles County Vector Control District

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| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@55 - (Continued) | 3,309,064,934 | 2,320,125,367 | 988,939,567 | 70.11 | 64.88 | 92.86 | 105.56 |

Greater Vallejo Recreation District
Greenfield, City of
Gridley Biggs Cemetery District
Gridley, City of
Grossmont-Cuyamaca Community College District Auxiliary Organization
Guadalupe, City of
Half Moon Bay, City of
Happy Homestead Cemetery District
Hayward, California State University, Auxiliary Foundation, Inc
Henry Miller Reclamation District No. 2131
Hercules, City of
Hermosa Beach, City of
Highland, City of
Housing Authority of the County of Butte
Housing Authority of the County of Santa Cruz
Human Rights/Fair Housing Commission of the City & County of Sacramento
Humboldt Bay Harbor Recreation and Conservation District
Humboldt Bay Municipal Water District
Humboldt Community Services District
Humboldt No. 1 Fire Protection District of Humboldt County
Humboldt State College University Center
Humboldt Transit Authority
Humboldt Waste Management Authority
Intergovernmental Training and Development Center
Irwindale, City of
Isla Vista Recreation and Park District
Joshua Basin Water District
Jurupa Area Recreation and Park District
King City, City of
Kings County Area Public Transit Agency
Kings County Association Of Governments
Kings IHSS Public Authority
Kings Mosquito Abatement District
Kingsburg, City of
Konocti County Water District
La Canada Flintridge, City of
La Mirada, City of
Laguna Beach County Water District
Laguna Niguel, City of
Laguna Woods, City of
Lake Forest, City of
Lake Hemet Municipal Water District
Lake Shastina Community Services District
Lakeport County Fire Protection District
Lathrop, City of
Lawndale, City of
Lemoore, City of
Little Lake Fire Protection District
Livermore/Amador Valley Transit Authority
Livingston, City of
Local Government Services Authority, JPA
Loma Linda, City of
Lompico County Water District
Long Beach State University, Associated Students
Long Beach State University, Forty-Niner Shops, Inc
Loomis, Town of
Los Altos Hills, Town of
Los Gatos-Saratoga Department of Community Education and Recreation
Los Osos Community Services District
Lower Lake Cemetery District
Lower Tule River Irrigation District
Madera Cemetery District
Madera County Mosquito and Vector Control District
Main San Gabriel Basin Watermaster
Malibu, City of
Marin Children and Families Commission
Marin County Housing Authority
Marin County In-Home Supportive Services Public Authority
Marina, City of
Martinez, City of
Marysville, City of
Maxwell Public Utility District
Maywood, City of
McKinleyville Community Services District
Meeks Bay Fire Protection District
Mendocino County Russian River Flood Control & Water Conservation Improvement District
Mesa Consolidated Water District
Metropolitan Cooperative Library System
Mid Peninsula Water District
Mid-Placer Public Schools Transportation Agency
Midway City Sanitary District
Mokelumne Rural Fire District
Monte Sereno, City of
Montecito Sanitary District of Santa Barbara County
Montecito Water District
Monterey Bay Unified Air Pollution Control District
Monterey County Local Agency Formation Commission
Monterey County Water Resources Agency
Monterey Peninsula Airport District
Monterey Peninsula Water Management District
Moorpark, City of
Moraga, Town of
Moulton-Niguel Water District
Mt. San Antonio College Associated Students
Mt. Shasta, City of
Municipal Water District of Orange County
Napa Sanitation District
Needles, City of
Nevada County Local Agency Formation Commission
Nevada-Sierra Regional IHSS Public Authority
Newhall County Water District
North Bay Cooperative Library System
North Bay Schools Insurance Authority
North Central Counties Consortium
North Coast Railroad Authority
North Coast Unified Air Quality Management District
Northern California Special Districts Insurance Authority
Northern Salinas Valley Mosquito Abatement District
Northern Sierra Air Quality Management District
Northshore Fire Protection District
Novato Sanitary District
Oakdale Rural Fire Protection District
Oceano Community Services District
Ojai Valley Sanitary District
Ojai, City of
Orange County Transportation Commission
Orange County Vector Control District
Orland Cemetery District
Oroville Mosquito Abatement District
Oroville, City of
Pacific Grove, City of
Pajaro Valley Public Cemetery District
Pajaro Valley Water Management Agency
Palmdale Water District
Palos Verdes Estates, City of
Palos Verdes Library District
Paradise Recreation and Park District
Paradise, Town of
Parlier, City of
Pasadena City College Bookstore
Peninsula Fire Protection District
Pico Water District
Pine Grove Mosquito Abatement District
Pioneer Cemetery District
Placentia, City of
Placer County Cemetery District No. 1
Placer County Resource Conservation District
Placer County Transportation Commission
Placer Hills Fire Protection District
Placer Mosquito and Vector Control District
Pleasant Hill Recreation and Park District
Pleasant Hill, City of
Pleasant Hill-Martinez Joint Facilities Agency
Plumas Eureka Community Services District
Pomerado Cemetery District
Pomona, Cal Poly, Kellogg Unit Foundation, Inc.

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| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@55 - (Continued) | 3,309,064,934 | 2,320,125,367 | 988,939,567 | 70.11 | 64.88 | 92.86 | 105.56 |

Quartz Hill Water District
Quincy Community Services District
Rancho Murieta Community Services District
Reclamation District No. 1000
Reclamation District No. 1001
Red Bluff, City of
Redevelopment Agency of the City of Fresno
Reedley, City of
Rescue Fire Protection District
Resource Conservation District of the Santa Monica Mountains
Rincon Del Diablo Municipal Water District
Rio Linda Water District
Rio Vista, City of
Riverbank, City of
Riverside County Law Library
Rolling Hills Estates, City of
Ross, Town of
Russian River Fire Protection District
Sacramento County Law Library
Sacramento Metropolitan Air Quality Management District
Sacramento Metropolitan Cabletelevision Commission
Sacramento Metropolitan Water Authority
Sacramento Suburban Water District
Salinas Valley Solid Waste Authority
San Anselmo, Town of
San Diego Rural Fire Protection District
San Diego State University Associated Students
San Dimas, City of
San Fernando, City of
San Francisco County Transportation Authority
San Francisco Health Authority
San Francisquito Creek Joint Powers Authority
San Gabriel Valley Council of Governments
San Gabriel Valley Mosquito and Vector Control District
San Gabriel Valley Municipal Water District
San Joaquin County Housing Authority
San Joaquin County IHSS Public Authority
San Joaquin, City of
San Jose, City of
San Lorenzo Valley Water District
San Luis Obispo - Cal Poly Associated Students, Inc.
San Luis Obispo City Housing Authority
San Luis Obispo Council of Governments
San Luis Obispo Regional Transit Authority
San Marino, City of
San Mateo County Law Library
Santa Ana Watershed Project Authority
Santa Clara County Health Authority
Santa Clara County Open-Space Authority
Santa Clara County Schools Insurance Group
Santa Clarita Valley School Food Services Agency
Santa Cruz Consolidated Emergency Communications Center
Santa Cruz County Regional Transportation Commission
Santa Cruz Local Agency Formation Commission
Santa Maria Public Airport District
Santa Nella County Water District
Santa Paula, City of
Santa Ynez River Water Conservation District,
Improvement District No. 1
Saratoga, City of
School Risk and Insurance Management Group
Schools Excess Liability Fund
Schools Insurance Authority
Scotts Valley Fire Protection District
Scotts Valley Fire Protection District
Seal Beach, City of
Seaside, City of
Sebastopol, City of
Selma-Kingsburg-Fowler County Sanitation District
Sewer Authority Mid-Coastside
Shafter Wasco Irrigation District
Shafter, City of
Shasta Area Safety Communications Agency
Shasta Mosquito and Vector Control District
Shiloh Public Cemetery District
Signal Hill, City of
Silicon Valley Animal Control District
Solano County Mosquito Abatement District
Solano County Water Agency
Solano Transportation Authority
Sonoma, City of
Sonoma-Marin Area Rail Transit District
South Bay Regional Public Communications Authority
South Bayside System Authority
South Coast Water District
South County Fire Protection Authority
South Pasadena, City of
Southern Sonoma County Resource Conservation District
Special District Risk Management Authority
St. Helena, City of
Stanton, City of
State Water Contractors
Stege Sanitary District
Stockton East Water District
Suisun City, City of
Suisun Resource Conservation District
Sutter Cemetery District
Sutter County Housing Authority
Sweetwater Springs Water District
Taft, City of
Tehachapi, City of
Three Valleys Municipal Water District
Tiburon, Town of
Transportation Agency for Monterey County
Tri-City Mental Health Center
Tulelake, City of
Turlock Mosquito Abatement District
Upland City Housing Authority
Valley Springs Public Utility District
Ventura College Foundation
Ventura County Schools Business Services Authority
Ventura County Schools Self-Funding Authority
Ventura Port District
Villa Park, City of
Walnut, City of
West Cities Communication Center
West County Transportation Agency
West Stanislaus Irrigation District
West Valley Water District
Westborough Water District
Western Contra Costa County Transit Authority
Westlands Water District
Williams, City of
Windsor, Town of
Winters, City of
Woodlake, City of
Woodside Fire Protection District
Yolo County Communications Emergency Services Agency
Yolo County Housing Authority
Yolo County In-Home Supportive Services Public Authority
Yolo-Solano Air Quality Management District
Yorba Linda Water District
Yreka, City of
Yuba County Water Agency
Yuba Sutter Transit Authority
Yucaipa, City of

| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@60 | 624,423,437 | 467,903,476 | 156,519,961 | 74.93 | 69.20 | 97.39 | 110.48 |

Academic Senate for California Community Colleges
Access Services Incorporated

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| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@60 - (Continued) | 624,423,437 | 467,903,476 | 156,519,961 | 74.93 | 69.20 | 97.39 | 110.48 |

Alameda County Law Library
Alta Irrigation District
Angiola Water District
Armona Community Services District
Artesia, City of
Associated Students, California State University, San Bernardino
Association of California Water Agencies - Joint Powers Insurance Authority
Atascadero Cemetery District
Avila Beach Community Services District
Bakersfield State College Foundation
Bard Water District
Bardsdale Cemetery District
Barstow Cemetery District
Beach Cities Health District
Bear Mountain Recreation and Park District
Bella Vista Water District
Benicia City Housing Authority
Beta Healthcare Group Risk Management Authority
Biggs, City of
Blanchard/Santa Paula Public Library District
Bodega Bay Fire Protection District
Bolinas Community Public Utility District
Boron Community Services District
Borrego Springs Fire Protection District
Bradbury, City of
Brannan-Andrus Levee Maintenance District
Brisbane, City of
Burney Basin Mosquito Abatement District
Byron-Bethany Irrigation District
California Central Valley Flood Control Association
California Interscholastic Federation, Central Section
California Interscholastic Federation, Southern Section
California Pines Community Services District
California School Boards Association
California Special Districts Association
California State University, Stanislaus Foundation
Calimesa, City of
Calipatria, City of
Camarillo Health Care District
Cambria Cemetery District
Carmel Area Wastewater Agency (Monterey)
Casitas Municipal Water District
Castroville Water District
Cawelo Water District
Centerville Community Services District
Central Calaveras Fire and Rescue Protection District
Central Sierra Planning Council
Chino Basin Water Conservation District
Cloverdale Citrus Fair
Clovis Cemetery District
Coachella Valley Mosquito and Vector Control District
Coalinga/Huron Unified School District Library District
Coalinga-Huron Cemetery District
Coalinga-Huron Recreation and Park District
Colfax Cemetery District
Colfax, City Of
Community College League of California
Community Development Commission of Mendocino County
Compton Creek Mosquito Abatement District
Consolidated Mosquito Abatement District
Contra Costa County Law Library
Corning Water District
Cottonwood Water District
Crockett Community Services District
Cutler Public Utility District
Cutler-Orosi Joint Powers Wastewater Authority
Cuyama Valley Recreation District
Davis Cemetery District
Del Norte County Library District
Del Rey Community Services District
Del Rey Oaks, City of
Delano Mosquito Abatement District
Durham Mosquito Abatement District
East Orange County Water District
Ebbetts Pass Fire Protection District
Etna, City of
Fall River Mills Community Services District
Farmersville, City of
Feather Water District
Florin County Water District
Fort Bragg Fire Protection Authority
Fresno County Law Library
Glendale College, Associated Students of
Golden Hills Community Service District
Gonzales, City of
Greater Anaheim Special Education Local Plan Area
Green Valley County Water District
Grossmont Schools Federal Credit Union
Gualala Community Services District
Happy Camp Sanitary District
Health Plan of San Joaquin
Hidden Hills, City of
Hilton Creek Community Services District
Housing Authority of the City of Calexico
Housing Authority of the City of San Buenaventura
Housing Authority of the City of South San Francisco
Humboldt County Association of Governments
Imperial, City of
Indian Wells Valley Water District
Inland Empire Resource Conservation District
Intelecom Intelligent Telecommunications
Inverness Public Utility District
Jackson Valley Irrigation District
Kaweah Delta Water Conservation District
Kelseyville Fire Protection District
Kerman, City of
Kern County Law Library
Kern Health Systems
Kern River Valley Cemetery District
Kern-Tulare Water District
Kettleman City Community Services District
Kings County Waste Management Authority
Kinneloa Irrigation District
La Habra Heights County Water District
La Habra Heights, City of
La Puente Valley County Water District
Laguna Hills, City of
Lake Don Pedro Community Services District
Lassen County Waterworks District No. 1
League of California Cities
Levee District No. 1 of Sutter County
Linda Fire Protection District
Lindsay Strathmore Public Cemetery District
Littlerock Creek Irrigation District
Live Oak Cemetery District
Livermore City Housing Authority
Long Beach State University, Associated Students
Los Alamos Community Services District
Los Angeles County West Vector Control District
Lower Lake County Waterworks District No. 1
Majestic Pines Community Services District
Mammoth Lakes Fire District
Marina Coast Water District
Marinwood Community Services District
Mariposa Public Utility District
McCloud Community Services District
Meiners Oaks County Water District
Mendocino City Community Services District
Mendocino Transit Authority
Mid-Placer Public Schools Transportation Agency
Millview County Water District
Minter Field Airport District
Montague, City of
Monterey County Regional Fire Protection District
Morongo Basin Transit Authority
Mother Lode Job Training Agency
Mountains Recreation and Conservation Authority
Murphys Sanitary District
Napa County Resource Conservation District

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| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.0%@60 - (Continued) | 624,423,437 | 467,903,476 | 156,519,961 | 74.93 | 69.20 | 97.39 | 110.48 |

National Orange Show
Nevada Cemetery District
Newcastle Rocklin Gold Hill Cemetery District
Newport Beach City Employees Federal Credit Union
North Delta Water Agency
North Kern Water Storage District
Oakdale Irrigation District
Ophir Hill Fire Protection District
Orange Cove, City of
Orosi Public Utility District
Oroville Cemetery District
Pacific Fire Protection District
Palm Ranch Irrigation District
Palo Verde Valley District Library
Paso Robles City Housing Authority
Patterson Water District
Penn Valley Fire Protection District
Pinedale County Water District
Pixley Irrigation District
Planning & Service Area II, Area Agency on Aging
Pleasant Valley County Water District
Pomona Valley Transportation Authority
Pomona, California State Polytechnic University, Associated Students, Inc.
Porter Vista Public Utility District
Porterville Irrigation District
Porterville Public Cemetery District
Purissima Hills Water District
Reclamation District No. 3
Reclamation District No. 999
Red Bluff Cemetery District
Reedley Cemetery District
Resort Improvement District No. 1
Rio Alto Water District
Rio Vista Cemetery District
Riverbank City Housing Authority
Riverside County Citrus Pest Control District No. 2
Rolling Hills, City of
Roseville Public Cemetery District
Salton Community Services District
San Diego County Law Library
San Francisco Community College District Bookstore Auxiliary
San Francisco County Law Library
San Francisco, City and County of
San Jacinto Valley Cemetery District
San Mateo County In-Home Supportive Services Public Authority
Sanger Cemetery District
Santa Barbara County Law Library
Santa Barbara County Special Education Local Plan Area
Santa Barbara Regional Health Authority
Santa Paula City Housing Authority
Serrano Water District
Shasta Community Services District
Shasta Valley Cemetery District
Sierra Lakes County Water District
Silveyville Cemetery District
Solano Irrigation District
Soledad, City of
South Kern Cemetery District
Stallion Springs Community Services District
Stanislaus County Housing Authority
Strawberry Recreation District
Sylvan Cemetery District
Tahoe Resource Conservation District
Tehachapi Valley Recreation and Park District
Tehachapi-Cummings County Water District
Tehama County Mosquito Abatement District
Three Rivers Community Services District
Tulare Mosquito Abatement District
Tulare Public Cemetery
Union Public Utility District
Vacaville Fire Protection District
Vacaville-Elmira Cemetery District
Ventura County Law Library
Ventura County Transportation Commission
Ventura River County Water District
Veterans Home of California Post Fund
Visalia Public Cemetery District
Wasco Recreation and Park District
Washington Colony Cemetery District
Weaverville Sanitary District
Weed, City of
West Kern Water District
Westwood Community Services District
Wilton Fire Protection District
Winterhaven Water District
Winters Fire Protection District
Winton Water and Sanitary District
Yolo County Federal Credit Union
Yucaipa Valley Water District

| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.5%@55 | 1,972,910,641 | 1,261,453,576 | 711,457,065 | 63.94 | 59.35 | 87.99 | 100.55 |

Alameda County Congestion Management Agency
Alameda County Schools Insurance Group
Alameda County Transportation Improvement Authority
Alameda County Waste Management Authority
Albany Municipal Services Joint Powers Authority
Albany, City of
Anderson Fire Protection District
Arroyo Grande District Cemetery
Arroyo Grande, City of
Association of Bay Area Governments
Association of California Water Agencies
Atascadero, City of
Beaumont District Library
Blue Lake, City of
Blythe, City of
Butte County Mosquito and Vector Control District
California Association for Park and Recreation Indemnity
Calistoga, City of
Capitola, City of
Cayucos Sanitary District
Cayucos-Morro Bay Cemetery District
Central County Fire Department
Central Fire Protection District of Santa Cruz County
Chester Public Utility District
Chino Basin Watermaster
Chino Valley Independent Fire District
Chowchilla, City of
Coastside County Water District
Colma, Town of
Corte Madera, Town of
Crescent City, City of
Crestline Village Water District
De Luz Community Services District
Denair Community Services District
Desert Water Agency
Dixon, City of
Duarte, City of
East Bay Dischargers Authority
East Palo Alto, City of
Eastern Sierra Transit Authority
Exposition Metro Line Construction Authority
Fairfax, Town of
Fallbrook Public Utility District
Feather River Air Quality Management District

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| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.5%@55 - (Continued) | 1,972,910,641 | 1,261,453,576 | 711,457,065 | 63.94 | 59.35 | 87.99 | 100.55 |

Firebaugh, City of
Fountain Valley, City of
Golden Sierra Job Training Agency
Grass Valley, City of
Great Basin Unified Air Pollution Control District
Grover Beach, City of
Gustine, City of
Healdsburg, City of
Heber Public Utility District
Heritage Ranch Community Services District
Hidden Valley Lake Community Services District
Hi-Desert Water District
Higgins Area Fire Protection District
Hollister, City of
Ione, City of
Jackson, City of
Kern County Council of Governments
Kirkwood Meadows Public Utilities District
La Puente, City of
La Quinta, City of
La Verne, City of
Lake Arrowhead Community Services District
Lake Elsinore, City of
Lakeport, City of
Larkspur, City of
Lemon Grove, City of
Lomita, City of
Los Angeles County Area 'E' Civil Defense and Disaster Board
Los Angeles County Law Library
Los Angeles Memorial Coliseum Commission
Los Angeles to Pasadena Metro Blue Line Construction
Madera Housing Authority, City of
McFarland Recreation and Park District
Midpeninsula Regional Open Space District
Mill Valley, City of
Monte Vista County Water District
Napa County Transportation and Planning Agency
Nevada City, City of
Nevada County Resource Conservation District
North Marin Water District
Oakdale, City of
Oakley, City of
Olivenhain Municipal Water District
Oro Loma Sanitary District
Oxnard Harbor District
Pebble Beach Community Services District
Pinole, City of
Pismo Beach, City of
Placerville, City of
Pleasant Valley Recreation and Park District
Public Agency Risk Sharing Authority of California
Rainbow Municipal Water District
Rancho Cucamonga Fire Protection District
Rancho Mirage, City of
Rancho Palos Verdes, City of
Rancho Santa Margarita, City of
Redwood Empire School Insurance Group
Regional Council of Rural Counties
Rosamond Community Services District
Rose Bowl Operating Company
Rowland Water District
Sacramento Area Council of Governments
Sacramento Transportation Authority
Sacramento-Yolo Mosquito and Vector Control District
San Benito County Water District
San Bernardino Valley Water Conservation District
San Carlos, City of
San Elijo Joint Powers Authority
San Francisco Bay Area Water Emergency Transportation Authority
San Luis Water District
San Mateo County Harbor District
San Pablo, City of
Sanger, City of
Santa Clara County Law Library
Santa Cruz Port District
Santa Paula, City of
Sausalito, City of
Scotts Valley, City of
Sewerage Commission - Oroville Region
Shasta Lake Fire Protection District
Shasta Local Agency Formation Commission
Sierra Madre, City of
Solana Beach, City of
Solvang, City of
Soquel Creek Water District
South County Support Services Agency
South El Monte, City of
South Orange County Waste Water Authority
South San Joaquin Irrigation District
South San Luis Obispo County Sanitation District
Southeast Area Social Services Funding Authority
Southern California Public Power Authority
Southwest Transportation Agency
Summit Cemetery District
Susanville Consolidated Sanitary District
Temple City, City of
Trabuco Canyon Water District
Tri-Dam Housing and Personnel Agency
Trindel Insurance Fund
Twentynine Palms, City of
Twin Cities Police Authority
United Water Conservation District
Valley of the Moon Water District
Valley Sanitary District
Valley-Wide Recreation and Park District
Victor Valley Wastewater Reclamation Authority
Water Facilities Authority-Joint Powers Agency
Waterford, City of
West Bay Sanitary District
West Contra Costa Integrated Waste Management Authority
West Valley Mosquito and Vector Control District
West Valley Sanitation District of Santa Clara County
Western Municipal Water District
Willow County Water District
Willow Creek Community Services District
Winters Cemetery District
Woodside, Town of
Yolo County Public Agency Risk Management Insurance Authority
Yolo County Transportation District

| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.7%@55 | 2,297,871,345 | 1,438,018,113 | 859,853,232 | 62.58 | 57.21 | 84.95 | 96.51 |

Alhambra Redevelopment Agency
Alpine Fire Protection District
Anderson, City of
Angels, City of
Apple Valley Fire Protection District
Apple Valley, Town of
Arcata Fire Protection District
Arcata, City of
Area 12 Agency on Aging
Barstow, City of
Beaumont-Cherry Valley Recreation and Park District
Beaumont-Cherry Valley Water District
Bell Gardens, City of
Bell, City of
Big Bear Area Regional Wastewater Agency
Big Bear City Community Services District

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| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.7%@55 - (Continued) | 2,297,871,345 | 1,438,018,113 | 859,853,232 | 62.58 | 57.21 | 84.95 | 96.51 |

Bonita-Sunnyside Fire Protection District
Brisbane, City of
Calaveras County Water District
Calaveras Public Utility District
California Fairs Financing Authority
California Joint Powers Risk Management Authority
Callayomi County Water District
Castro Valley Sanitary District
Central Marin Sanitation Agency
Citrus Heights, City Of
Clear Creek Community Services District
Cotati, City of
Crestline Lake Arrowhead Water Agency
Cudahy, City of
Delta Diablo Sanitation District
Desert Hot Springs, City of
Diablo Water District
Diamond Springs/El Dorado Fire Protection District
Dublin San Ramon Services District
Dublin, City of
East Contra Costa Irrigation District
East Kern Airport District
East Palo Alto Sanitary District
East Valley Water District
El Cerrito, City of
El Dorado County Fire Protection District
Elk Grove, City of
Encina Wastewater Authority
Fern Valley Water District
Forestville County Water District
Fortuna, City of
Fowler, City of
Georgetown Divide Public Utility District
Georgetown Fire Protection District
Goleta Water District
Grand Terrace, City of
Groveland Community Services District
Hawaiian Gardens, City of
Heartland Communications Facility Authority
Helendale Community Services District
Hesperia County Water District
Hesperia, City of
Housing Authority of the City of Eureka
Housing Authority of the City of San Buenaventura
Hub Cities Consortium
Hughson, City of
Imperial Beach, City of
Indian Wells, City of
Industry, City of
Ironhouse Sanitary District
Jamestown Sanitary District
June Lake Public Utility District
Jurupa Community Services District
La Palma, City of
Lake Oroville Area Public Utility District
Lake Valley Fire Protection District
Lakeside Fire Protection District
Las Gallinas Valley Sanitary District of Marin County
Lincoln, City of
Lindsay, City of
Live Oak, City of
Local Agency Formation Commission of Solano County
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
Menifee, City of
Menlo Park Fire Protection District
Merced County Housing Authority
Millbrae, City of
Mission Springs Water District
Mojave Water Agency
Monterey Peninsula Regional Park District
Morro Bay, City of
Mt. View Sanitary District of Contra Costa County
Murrieta Fire Protection District
Murrieta Valley Cemetery District
Murrieta, City of
Napa County Mosquito Abatement District
Napa Sanitation District
Newman, City of
Norco, City of
North Coast County Water District
North County Dispatch Joint Powers Agency
North County Fire Prot
Northstar Community Services District
Northwest Mosquito and Vector Control District
Orchard Dale County Water District
Orland, City of
Patterson, City of
Perris, City of
Pine Cove Water District
Port San Luis Harbor District
Portola, City of
Public Entity Risk Management Authority
Rancho Adobe Fire Protection District
Rancho Cordova, City of
Rancho Santa Fe Fire Protection District
Reclamation District No. 833
Redwood Empire Municipal Insurance Fund
Ridgecrest, City of
Rincon Valley Fire Protection District
Riverside County Transportation Commission
Rosemead, City of
Ross Valley Fire Service
Running Springs Water District
Sacramento Regional Fire/EMS Communications Center
San Andreas Sanitary District
San Anselmo, Town of
San Carlos, City of
San Diego Metropolitan Transit Development Board
San Dieguito Water District
San Gabriel County Water District
San Gabriel, City of
San Jacinto, City of
San Mateo County Schools Insurance Group
San Miguel Community Services District
San Miguel Consolidated Fire Protection District
Sanitary District No. 5 of Marin County
Santa Clara County Central Fire Protection District
Santa Fe Irrigation District
Santee, City of
Sausalito-Marin City Sanitary District
Scotts Valley Water District
Selma, City of
Sierra, County of
Sierra-Sacramento Valley Emergency Medical Services Agency
Solano Irrigation District
Sonora, City of
South Placer Municipal Utility District
South Tahoe Public Utility District
Squaw Valley Public Service District
Stanislaus Consolidated Fire Protection District
Stinson Beach County Water District
Suisun-Fairfield-Rockville Cemetery District
Sunnyslope County Water District
Tahoe City Public Utility District
Tahoe-Truckee Sanitation Agency
Tiburon Fire Protection District
Tri-County Schools Insurance Group
Trinity County Waterworks District No. 1
Truckee Donner Public Utility District
Truckee Fire Protection District
Truckee Sanitary District
Truckee, Town of
Truckee-Tahoe Airport District

* Effective June 30, 2007, CalPERs board decided to use the Market Value of Assets, instead of Actuarial Value of Assets, because it provides a better measure of the plan's ability to pay benefits and is a better indicator of the short term solvency of a plan

| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 2.7%@55 - (Continued) | 2,297,871,345 | 1,438,018,113 | 859,853,232 | 62.58 | 57.21 | 84.95 | 96.51 |

Upper San Gabriel Valley Municipal Water District
Vallejo Sanitation and Flood Control District
Valley Center Municipal Water District
Valley County Water District
Vandenberg Village Community Services District
Walnut Valley Water District
Western Riverside Council of Governments
Wildomar Cemetery District
Wildomar, City of
Willits, City of
Willows Cemetery District
Windsor Fire Protection District
Yountville, Town of
Yucca Valley, Town of

| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Miscellaneous 3.0%@60 | 945,221,095 | 597,968,146 | 347,252,949 | 63.26 | 57.42 | 83.70 | 94.99 |

Alturas, City of
Antelope Valley Mosquito and Vector Control District
Aptos/La Selva Fire Protection Agency
Atwater, City of
Beaumont, City of
Bighorn-Desert View Water Agency
Borrego Water District
Burney Water District
California City, City of
Cambria Community Services District
Central Basin Municipal Water District
Coachella, City of
Del Mar, City of
Delta Vector Control District
Dos Palos, City of
El Dorado Hills County Water District
Escalon, City of
Esparto Community Services District
Exeter, City of
Fairfield-Suisun Sewer District
Foresthill Public Utility District
Foundation For California Community Colleges
Glen Ellen Fire Protection District
Gold Ridge Fire Protection District
Grossmont Healthcare District
Hillsborough, Town of
Housing Authority of the County of Santa Cruz
Kentfield Fire District
Kern County Cemetery District No. 1
Kern County Local Agency Formation Commission
Lake County Fire Protection District
Lake County Vector Control District
Lakeside Water District
Leucadia Wastewater District
Linda County Water District
Long Beach City College Associated Student Body,
Liberal Arts Div. - Day Classes
Mammoth Lakes Mosquito Abatement District
Merced County Mosquito Abatement District
Midway City Sanitary District
Montecito Fire Protection District
Monterey Regional Water Pollution Control Agency
Nevada County Consolidated Fire District
Nipomo Community Services District
North Kern Cemetery District
North of the River Municipal Water District
North Tahoe Fire Prot
Pauma Valley Community Services District
Peninsula Traffic Congestion Relief Alliance
Personal Assistance Services Council
Piedmont, City of
Ramona Municipal Water District
Richardson Bay Sanitary District
Riverside County Regional Park and Open Space District
Riverside County Waste Resources Management District
Rosedale-Rio Bravo Water Storage District
Rubidoux Community Services District
Sacramento Metropolitan Fire District
Sacramento Suburban Water District
San Bernardino Economic Development Agency
San Bernardino Valley Municipal Water District
San Diego Pooled Insurance Program Authority
San Fernando, City of
San Gorgonio Pass Water Agency
San Juan Water District
Sand City, City of
Shasta Lake, City of
South Feather Water and Power Agency
South Placer Fire District
Southern San Joaquin Municipal Utility District
Susanville, City of
Sutter Creek, City of
Templeton Community
Thermalito Irrigation District
Trinity Public Utilities District
Twain Harte Community Services District
Twentynine Palms Water District
Vallecitos Water District
Vista Irrigation District
Wasco, City of
Water Replenishment District of Southern California
Weaverville Community Services District
West Basin Municipal Water District
West County Wastewater District
Westlake Village, City of
Wheeler Ridge-Maricopa Water Storage District
Willows, City of
Woodbridge Rural County Fire Protection District
Yuima Municipal Water District

| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Safety 2.0%@50 | 469,525,634 | 312,646,866 | 156,878,768 | 66.59 | 61.34 | 88.82 | 101.38 |

Amador, County of
Avalon, City of
Baldwin Park Unified School District
Bear Valley Community Services District
Belvedere, City of
Bodega Bay Fire Protection District
Calexico, City of
California City, City of
Colusa, City of
Contra Costa Community College District
Copperopolis Fire Protection District
Crescent City, City of
Del Mar, City of
Del Norte County
Delano, City of
East Kern Airport District
Forestville Fire Protection District
Fort Bragg, City of
Greenfield, City of
Groveland Community Services District

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| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Safety 2.0%@50 - (Continued) | 469,525,634 | 312,646,866 | 156,878,768 | 66.59 | 61.34 | 88.82 | 101.38 |

Happy Valley Fire Protection District
Higgins Area Fire Protection District
Housing Authority of the City of Los Angeles
Humboldt No. 1 Fire Protection District of Humboldt County
Imperial Beach, City of
Imperial, City of
Jackson, City of
Kelseyville Fire Protection District
Kenwood Fire Protection District
King City, City of
Lakeport County Fire Protection District
Lakeport, City of
Lemoore, City of
Linda Fire Protection District
Marin Community College District
Mokelumne Rural Fire District
Mono, County of
Moraga, Town of
Mt. Shasta, City of
Norco, City of
Oakdale Rural Fire Protection District
Oakland Unified School District
Orange Cove, City of
Oroville, City of
Paso Robles, City of
Peninsula Fire Protection District
Pismo Beach, City of
Plumas, County of
Rancho Adobe Fire Protection District
Red Bluff, City of
Ridgecrest, City of
Rio Vista, City of
Russian River Fire Protection District
Sanger, City of
Selma, City of
South Pasadena, City of
Suisun Fire Protection District
Taft, City of
Ukiah Valley Fire District
Westwood Community Services District
Yreka, City of

| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Safety 2.0%@55 | 80,550,533 | 54,690,317 | 25,860,216 | 67.90 | 62.54 | 90.73 | 103.22 |

Angels, City of
Arvin, City of
Ben Lomond Fire Protection District
Bennett Valley Fire Protection District
Bolinas Fire Protection District
Borrego Springs Fire Protection District
Brooktrails Township Community Services District
Butte-Glenn Community College District
California Pines Community Services District
Calipatria, City of
Central Calaveras Fire and Rescue Protection District
Coast Life Support District
Cordelia Fire Protection District of Solano County
Del Rey Oaks, City of
Dinuba, City of
Etna, City of
Farmersville, City of
Fort Bragg Fire Protection Authority
Gonzales, City of
Grover Beach, City of
Guadalupe, City of
Inverness Public Utility District
Kerman, City of
Kingsburg, City of
La Habra Heights, City of
Little Lake Fire Protection District
Livingston, City of
Oceano Community Services District
Ophir Hill Fire Protection District
Parlier, City of
Peardale Chicago Park Fire Protection District
Penn Valley Fire Protection District
Placer Hills Fire Protection District
San Diego Rural Fire Protection District
Suisun City, City of
Taft, City of
Tulelake, City of
Vacaville Fire Protection District
Ventura Port District
Weed, City of
Woodlake Fire District
Woodlake, City of
Yuba Community College District

| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Safety 3.0%@50 | 10,165,475,166 | 6,650,160,763 | 3,515,314,403 | 65.42 | 60.18 | 87.31 | 98.97 |

Alpine Fire Protection District
Alpine, County of
Amador, County of
American Canyon Fire District
Anderson, City of
Angels, City of
Arbuckle-College City Fire Protection District
Arcata Fire Protection District
Arcata, City of
Arroyo Grande, City of
Atascadero, City of
Atherton, Town of
Atwater, City of
Auburn, City of
Azusa, City of
Baldwin Park, City of
Banning, City of
Barstow, City of
Beaumont, City of
Bell Gardens, City of
Bell, City of
Belmont, City of
Benicia, City of
Big Bear City Community Services District
Bishop, City of
Blue Lake Fire Protection District
Blythe, City of
Bonita-Sunnyside Fire Protection District
Brawley, City of
Brentwood, City of
Broadmoor Police Protection District
Buena Park, City of
Burlingame, City of
Calaveras, County of
California City, City of
Cambria Community Healthcare District
Cambria Community Services District
Campbell, City of
Capitola, City of
Carmel Regional Fire Ambulance Authority

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| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Safety 3.0%@50 - (Continued) | 10,165,475,166 | 6,650,160,763 | 3,515,314,403 | 65.42 | 60.18 | 87.31 | 98.97 |

Carmel-By-The-Sea, City of
Central Fire Protection District of Santa Cruz County
Chester Public Utility District
Chino, City of
Citrus Heights, City Of
Claremont, City of
Clearlake, City of
Cloverdale Fire Protection District
Cloverdale, City of
Colma, Town of
Colton, City of
Colusa, County of
Compton Unified School District
Compton, City of
Corning, City of
Corona, City of
Coronado, City of
Corte Madera, Town of
Costa Mesa, City of
Cotati, City of
Cottonwood Fire Protection District
Covina, City of
Cypress, City of
Del Mar, City of
Desert Hot Springs, City of
Diamond Springs/El Dorado Fire Protection District
Dixon, City of
Dos Palos, City of
East Bay Regional Park District
El Centro, City of
El Cerrito, City of
El Dorado County Fire Protection District
El Dorado Hills County Water District
Elk Grove, City of
Emeryville, City of
Escalon, City of
Estero Municipal Improvement District
Eureka, City of
Fairfax, Town of
Fontana Unified School District
Fortuna, City of
Fountain Valley, City of
Galt, City of
Garden Valley Fire Protection District
Gardena, City of
Georgetown Fire Protection District
Glendale Community College District
Glendora, City of
Glenn, County of
Gold Ridge Fire Protection District
Grass Valley, City of
Gridley, City of
Hacienda La Puente Unified School District
Half Moon Bay, City of
Hawthorne, City of
Healdsburg, City of
Hercules, City of
Hermosa Beach, City of
Hillsborough, Town of
Hollister, City of
Huntington Park, City of
Imperial Beach, City of
Indio, City of
Inyo, County of
Ione, City of
Irwindale, City of
Jackson, City of
Kensington Community Service District
La Habra, City of
La Palma, City of
La Verne, City of
Laguna Beach, City of
Lakeside Fire Protection District
Lassen, County of
Los Gatos, Town of
Madera, City of
Mammoth Lakes, Town of
Manhattan Beach, City of
Marina, City of
Marinwood Community Services District
Mariposa, County of
Martinez, City of
Marysville, City of
Menlo Park Fire Protection District
Menlo Park, City of
Modoc, County of
Mono, County of
Monrovia, City of
Montclair, City of
Monterey Peninsula Airport District
Monterey, City of
Morgan Hill, City of
Morro Bay, City of
Murrieta Fire Protection District
Murrieta, City of
Napa, County of
Nevada City, City of
Nevada, County of
Newark, City of
Newman, City of
North Tahoe Fire Protection District
Northstar Community Services District
Oakdale, City of
Orland, City of
Oxnard, City of
Pacific Grove, City of
Pacifica, City of
Palos Verdes Estates, City of
Paradise, Town of
Paso Robles, City of
Patterson, City of
Piedmont, City of
Pismo Beach, City of
Pittsburg, City of
Placentia, City of
Placerville, City of
Pleasant Hill, City of
Pleasanton, City of
Port San Luis Harbor District
Poway, City of
Rancho Cucamonga Fire Protection District
Rancho Santa Fe Fire Protection District
Red Bluff, City of
Redlands, City of
Ripon, City of
Rocklin, City of
Rohnert Park, City of
Running Springs Water District
Salinas, City of
San Anselmo, Town of
San Bernardino City Unified School District
San Bruno, City of
San Carlos, City of
San Diego Unified School District
San Fernando, City of
San Gabriel, City of
San Leandro, City of
San Luis Obispo, City of
San Marcos, City of
San Marino, City of
San Pablo, City of
San Ramon, City of
Santa Ana Unified School District
Santa Cruz, City of
Santa Fe Springs, City of
Santa Maria, City of
Santa Paula, City of
Santee, City of
Scotts Valley, City of
Seal Beach, City of

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| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Safety 3.0%@50 - (Continued) | 10,165,475,166 | 6,650,160,763 | 3,515,314,403 | 65.42 | 60.18 | 87.31 | 98.97 |

Seaside, City of
Sebastopol, City of
Signal Hill, City of
Solana Beach, City of
Sonoma, City of
Sonora, City of
South County Fire Protection Authority
South Gate, City of
South Lake Tahoe, City of
Squaw Valley Public Service District
St. Helena, City of
Stanislaus Consolidated Fire Protection District
Stockton Unified School District
Suisun City, City of
Susanville, City of
Sutter Creek, City of
Tehachapi, City of
Templeton Community Services District
Trinity, County of
Truckee, Town of
Tulare, City of
Tuolumne, County of
Turlock, City of
Tustin, City of
Twin Rivers Unified School District
Ukiah, City of
Vista, City of
Walnut Creek, City of
Watsonville, City of
West Sacramento, City of
Westminster, City of
Williams, City of
Willits, City of
Willows, City of
Winters Fire Protection District
Woodside Fire Protection District
Yuba City, City of

| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Safety 3.0%@55 | 1,915,095,826 | 1,281,909,314 | 633,186,512 | 66.94 | 61.47 | 87.79 | 99.65 |

Albany, City of
Alturas, City of
Anderson Fire Protection District
Apple Valley Fire Protection District
Aptos/La Selva Fire Protection Agency
Arroyo Grande, City of
Bell, City of
Boulder Creek Fire Protection District
Branciforte Fire Protection District
Brisbane, City of
Burney Fire District
Calistoga, City of
Cathedral City, City of
Central County Fire Department
Chino Valley Independent Fire District
Chowchilla, City of
Clayton, City of
Corcoran, City of
East Palo Alto, City of
Ebbetts Pass Fire Protection District
Emeryville, City of
Encinitas, City of
Exeter, City of
Fairfax, Town of
Felton Fire Protection District
Fillmore, City of
Firebaugh, City of
Fowler, City of
Glen Ellen Fire Protection District
Gold Ridge Fire Protection District
Grass Valley, City of
Greenfield Fire Protection District
Grover Beach, City of
Gustine, City of
Hanford, City of
Herald Fire Protection District
Hermosa Beach, City of
Idyllwild Fire Protection District
Kentfield Fire District
Laguna Beach, City of
Lake County Fire Protection District
Lake Valley Fire Protection District
Larkspur, City of
Lemon Grove, City of
Lindsay, City of
Loma Linda, City of
Mammoth Lakes Fire District
Manhattan Beach, City of
Meeks Bay Fire Protection District
Mill Valley, City of
Millbrae, City of
Montclair, City of
Montecito Fire Protection District
Monterey County Regional Fire Protection District
Montezuma Fire Protection District
Nevada County Consolidated Fire District
North County Fire Protection District of Monterey County
North County Fire Protection District of San Diego County
Northshore Fire Protection District
Novato, City of
Oakland City Housing Authority
Pacifica, City of
Pinole, City of
Plumas, County of
Port Hueneme, City of
Porterville, City of
Reedley, City of
Rescue Fire Protection District
Rincon Valley Fire Protection District
Ross Valley Fire Service
Ross, Town of
San Anselmo, Town of
San Benito, County of
San Carlos, City of
San Clemente, City of
San Joaquin Delta Community College District
San Marino, City of
San Miguel Consolidated Fire Protection District
Sand City, City of
Sanger, City of
Santa Monica Community College District
Sausalito, City of
Scotts Valley Fire Protection District
Shafter, City of
Shasta Lake Fire Protection District
Sierra Madre, City of
Sierra, County of
Soledad, City of
South County Fire Protection Authority
South Placer Fire District
Stallion Springs Community Services District
Tiburon Fire Protection District
Tiburon, Town of
Truckee Fire Protection District
Tuolumne Fire Protection District
Twain Harte Community Services District
Twentynine Palms Water District
Twin Cities Police Authority
Ukiah, City of
West Almanor Community Services District

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| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Safety 3.0%@55 | 1,915,095,826 | 1,281,909,314 | 633,186,512 | 66.94 | 61.47 | 87.79 | 99.65 |

West Valley-Mission Community College District
Windsor Fire Protection District
Winters, City of
Woodbridge Rural County Fire Protection District

| Risk Pool Name | Actuarial Liabilities | Market Value* of Assets | Unfunded Liabilities | Funding Ratio (%)* 2010 | 2009 | 2008 | 2007 |
|---|---|---|---|---|---|---|---|
| Inactive Risk Pool ** | 509,198,137 | 364,063,750 | 145,134,387 | 71.50 | 67.66 | 101.26 | 113.21 |

Adelanto, City of
American Canyon Fire District
Arrowbear Park County Water District
Baldy Mesa Water District
Biggs, City of
Blue Lake, City of
Broadmoor Police Protection District
California Firefighter Joint Apprenticeship Committee
California Maritime Academy Foundation, Inc.
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
Coastside Fire Protection District
College Town
Compton, City of
Cordelia Fire Protection District of Solano County
Daly City Redevelopment Agency
Dougherty Regional Fire Authority
Downey Cemetery District
Dunsmuir, City of
Fort Bragg, City of
Fruitridge Fire Protection District
Hamilton Branch Fire Protection District
Hawaiian Gardens, City of
Hesperia Fire Protection District
Hopland Public Utility District
Hughson, City of
Idyllwild Fire Protection District
Independent Cities Association, Inc.
Janesville Fire Protection District
La Branza Water District
Lake Elsinore, City of
Lamont Public Utility District
Linden-Peters Rural County Fire Protection District
Los Angeles Community College District
Los Angeles Regionalized Insurance Services Authority
Los Osos Community Services District
Lynwood, City of
Marin Healthcare District
Maywood, City of
McCloud Community Services District
Mid City Development Corporation
Mountain-Valley Library System
Natomas Fire Protection District
Needles, City of
Niland Sanitary District
North State Cooperative Library System
Ojai, City of
Olcese Water District
Orange Cove Fire Protection District of Fresno and Tulare Counties
Pajaro Valley Fire Protection Agency
Palo Verde Cemetery District
Paramount, City of
Pasadena Unified School District
Perris, City of
Plumas Local Agency Foundation
Ramona Municipal Water District
Rancho Santiago Community College Associated Students
Reclamation District No. 1660
Rincon Del Diablo Municipal Water District
Riverbank, City of
Riverside County Air Pollution Control District
Rubidoux Community Services District
Salida Fire Protection District
Salton Community Services District
Samoa Peninsula Fire Protection District
San Bernardino County Transportation Authority
San Clemente, City of
San Francisco City and County Housing Authority
San Jacinto, City of
San Joaquin, County of
San Mateo Local Agency Formation Commission
San Simeon Community Services District
Santa Cruz County
Santa Monica, City of
Seal Beach, City of
Soledad Community Health Care District
Solvang, City of
Sonoma State Enterprises, Inc.
Sonoma Student Union Corporation
Sonoma, City of
Stanton, City of
Taft, City of
Tehachapi, City of
Three Arch Bay Community Services District
Torrance City Redevelopment Agency
Tracy Rural County Fire Protection District
Treasure Island Development Authority
Ukiah Valley Fire District
Victor Valley Water District
Victorville, City of
Wasco, City of
Waterford, City of
West End Communications Authority

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**Inactive risk pool consist of miscellaneous and safety plans.

## 5. CalPERS Supplement – Summary of Contracting Agencies's Benefits

The following table compares selected benefits of all the local public agencies that contracted with CalPERS. Agencies are listed alphabetically, with the plan types (miscellaneous or safety) listed below. The five-digit code reported is used for identification by CalPERS of the various benefit formulas and may be useful if additional information is needed. The abbreviations used in the tables are described below.

A. Retirement Benefit Formula – This column indicates the retirement benefit formula used to compute retirement benefits for each agency and group. A CalPERS member who has at least five years of credited service becomes eligible for service retirement upon attainment of age 50.

1. Three Percent at Age 50 Formula (3% @ 50 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 and Older | 3.000% |

2. Three Percent at Age 55 Formula (3% @ 55 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.400% |
| 52 | 2.640% |
| 54 | 2.880% |
| 55 and Older | 3.000% |

3. Two Percent at Age 50 Formula (2% @ 50 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.000% |
| 52 | 2.280% |
| 54 | 2.560% |
| 55 and Older | 2.700% |

4. One-Half Percent at Age 55 Formula (0.05% @ 55 – Local Safety Members):

| Entry Age | Percent Factor |
|---|---|
| 25 | 1.667% |
| 30 | 2.000% |
| 35 and Older | 2.500% |

If a member retires between the ages of 50 and 55, the above percent factors must be discounted as follows:

| Age | Discount Factor |
|---|---|
| 50 | 0.713 |
| 52 | 0.814 |
| 54 | 0.933 |

5. Two Percent at Age 55 Formula (2% @ 55 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 1.426% |
| 52 | 1.628% |
| 55 and Older | 2.000% |

6. Two Percent at Age 55 Formula (2% @ 55 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 1.426% |
| 55 | 2.000% |
| 60 | 2.262% |
| 63 and Older | 2.418% |

7. Two Percent at Age 55 State-School Formula (2% @ 55 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 1.100% |
| 55 | 2.000% |
| 60 | 2.314% |
| 63 and Older | 2.500% |

8. Two and One-Half Percent at Age 55 Formula (2.5% @ 55 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.000% |
| 52 | 2.200% |
| 55 and Older | 2.500% |

9. One and One-Quarter Percent at Age 65 Tier 2 Formula (1.25% @ 65 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 0.500% |
| 52 | 0.600% |
| 54 | 0.800% |
| 56 | 0.800% |
| 58 | 0.900% |
| 60 | 1.000% |
| 62 | 1.100% |
| 64 | 1.200% |
| 65 and Older | 1.250% |

10. Two Percent at Age 60 Formula (2% @ 60 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 1.092% |
| 55 | 1.460% |
| 60 | 2.000% |
| 63 and Older | 2.418% |

11. One and One-Quarter Percent at Age 60 Formula (1.25% @ 60 – Local Safety Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 0.619% |
| 55 | 0.868% |
| 60 | 1.250% |
| 65 | 1.750% |

12. Two and One-Half Percent at Age 55 Formula (2.5% @ 55 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.000% |
| 52 | 2.200% |
| 55 and Older | 2.500% |

13. 2.7 Percent at Age 55 Formula (2.7% @ 55 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.000% |
| 52 | 2.280% |
| 55 and Older | 2.700% |

14. Three Percent at Age 60 Formula (3% @ 60 – Local Miscellaneous Members):

| Age | % Per Year of Service |
|---|---|
| 50 | 2.000% |
| 52 | 2.200% |
| 54 | 2.400% |
| 56 | 2.600% |
| 58 | 2.800% |
| 60 and Older | 3.000% |

B. Final Compensation Offset – This column is used to report which plans apply an offset to the final compensation.

Y — The final compensation used to calculate the retirement benefit is offset by $133.33 (or by 1/3 if the final compensation is less than $400).

N — No offset is applied to the final compensation used to calculate the retirement benefit.

C. Final Compensation Period – This column reports whether the retirement benefit is based on a one or three-year final average salary.

D. COLA (Cost-of-Living Adjustment) – CalPERS retirees and survivors receive a COLA of 2% per year on a compounded basis, no greater than the cumulative change in the consumer price index since the date of retirement. Some contracting agencies provide increases of 3%, 4%, or 5% (also limited to the cumulative increase in the consumer price index).

E. Pre-Retirement Death Benefit Option 2 Settlement – A "Y" indicates that the employer has contracted for this benefit, which provides, upon death of a member prior to retirement, an allowance equal to the retirement benefit the member would have received had he or she retired on the date of death and elected the Option 2 Settlement. A retiree who elects the 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. (Government Code section 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 (Government Code section 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 (Government Code sections 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 (with a 33-1/3% maximum) would be raised to a minimum benefit of 30% of final compensation for five years of service and increased by 1% of final compensation for each additional year of service to a maximum benefit of 50% of final compensation. Under no circumstances may the disability retirement allowance be more than the service retirement allowance if the member were to continue in employment and retire at age 60 (Government Code section 21427).

I. 1959 Survivor Benefit (Government Code sections 20070, 21382.5, 21570, 21571, 21572, 21573, 21574.5, 21575, 21576, 21577, 21578, 21579, 21580, 21581, 21582) – This optional benefit provides the following monthly allowance to beneficiaries of a member who dies prior to retirement. This benefit is in addition to the basic death benefit or the 1957 survivor benefit, but would be reduced by the amount of the industrial death benefits, if payable.

| | |
|---|---|
| Spouse with two or more children, or three or more dependent children, alone..... | $430 |
| Spouse with one dependent child, or two dependent children, alone..... | $360 |
| Widow or widower, alone, age 62 (ages vary at different levels) or older; dependent mother or dependent father alone, age 62 (ages vary at different levels) or older; or one dependent child..... | $180 |

Section 21572 (2nd level) provides for monthly benefit payments of $538, $450, and $225, respectively.

Section 21573 (3rd level) provides for monthly benefit payments of $840, $700, and $350, respectively.

Section 21574 (4th level) provides for monthly benefit payments of $2,280, $1,900, and $950, respectively.

Section 21574.5 (indexed level) provides for monthly benefit payments of $1,500, $1,000, and $500, respectively, as of January 1, 2000. These benefits increase at the rate of 2% per year.

A "1" indicates that the agency has contracted for section 21571 benefits. A "2" indicates that it has opted for section 21572 benefits. A "3" indicates it has selected section 21573 benefits. A "4" indicates that it has elected section 21574 benefits. An "8" indicates that the agency has contracted for section 21574.5 benefits.

J. Member Contribution Rate – The contribution rate paid by members as a percent of payroll. Some agencies use a fixed dollar amount, determined annually. These rates are designated as "Varies."

K. Employer Contribution Rate – The contribution rate, effective fiscal year 2012-13, that is paid by the contracting agency as a percentage of payroll or a fixed dollar amount determined annually.

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Academic Senate for California Community Colleges | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 10.027% |
| Access Services Incorporated | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 9.983% |
| Adelanto, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | | | | | 4 | 7.00 | 6.000% |
| 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 | 9.716% |
| Agoura Hills, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 9.716% |
| Alameda Alliance for Health | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | | | | | 3 | 7.00 | 6.545% |
| Alameda Corridor Transportation Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 14.296% |
| Alameda County Congestion Management Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 14.762% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 14.762% |
| Alameda County Fire Department | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 10.238% |
| Misc | 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 10.238% |
| Misc | 70402 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 10.238% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 26.061% |
| Fire | 74401 | 3% @ 50 | | 1 | 2% | | | | | 1 | 9.00 | 26.061% |
| Fire | 74402 | 3% @ 50 | | 1 | 2% | | | | | 1 | 9.00 | 26.061% |
| Fire | 74403 | 3% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 26.061% |
| Fire | 74404 | 3% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 26.061% |
| Alameda County Law Library | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 2.741% |
| Alameda County Mosquito Abatement District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 21.992% |
| Alameda County Schools Insurance Group | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 21.096% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 21.096% |
| Alameda County Transportation Improvement Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.914% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 13.914% |
| Misc | 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.914% |
| Misc | 70402 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 13.914% |
| Alameda County Waste Management Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.914% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 13.914% |
| Alameda County Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 3% | | Y | Y | | 4 | 7.00 | 24.597% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 3% | | Y | Y | | | 7.00 | 24.597% |
| Misc | 70003 | 2.5% @ 55 | | 1 | 3% | Y | Y | Y | | 4 | 8.00 | 24.597% |
| Misc | 70004 | 2.5% @ 55 | Y | 1 | 3% | | Y | Y | | | 8.00 | 24.597% |
| Alameda, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 14.561% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 14.561% |
| Misc | 70401 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 14.561% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 38.683% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 38.683% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Albany Municipal Services Joint Powers Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 13.967% |
| Misc | 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 13.967% |
| Misc | 70401 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 13.967% |
| Albany, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 14.294% |
| Misc | 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 14.294% |
| Fire | 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.999% |
| Police | 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 11.999% |
| Alhambra Redevelopment Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 24.555% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 24.555% |
| Alhambra, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 17.195% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | | | | 3 | 8.00 | 17.195% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 3 | 9.00 | 33.889% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 3 | 9.00 | 33.889% |
| Aliso Viejo, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 9.716% |
| Alliance of Schools for Cooperative Insurance Programs | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 11.605% |
| Alpine Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.645% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.645% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Alpine, County of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 2 | 7.00 | 15.577% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 15.577% |
| Fire | 74001 | 1/2 @ 55 | | 1 | 2% | Y | Y | Y | Y | 2 | varies | 34.282% |
| Fire | 74002 | 1/2 @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | varies | 34.282% |
| Peace | 77001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 2 | 9.00 | 34.282% |
| Alta California Regional Center Inc. | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | | | | | 8 | 7.00 | 9.396% |
| Alta Irrigation District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 8.093% |
| Altadena Library District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 11.868% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 11.868% |
| Alturas, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 20.288% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 20.288% |
| Misc | 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 20.288% |
| Misc | 70004 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 20.288% |
| Fire | 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | | 9.00 | 30.345% |
| Police | 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | | 9.00 | 30.345% |
| Amador County Transportation Commission | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.360% |
| Amador Rapid Transit District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 10.549% |
| Amador Water Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 12.336% |
| Amador, County of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 14.917% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 14.917% |
| Fire | 74001 | 1/2 @ 55 | | 3 | 2% | Y | Y | | Y | 3 | varies | 31.110% |
| Fire | 74002 | 2% @ 55 | | 3 | 2% | Y | Y | | Y | 3 | 7.00 | 31.110% |
| Peace | 77001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 3 | 9.00 | 31.110% |
| Peace | 77002 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 3 | 9.00 | 31.110% |
| Peace | 77101 | | | | | | | | | | | 20.057% |
| Peace | 79001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 20.952% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| American Canyon Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 3% @ 60 | | 3 | 2% | Y | Y | | | | 8.00 | 0.000% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 33.330% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 33.330% |
| American Canyon, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 7.00 | 14.002% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 14.002% |
| American River Flood Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Anaheim, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 21.642% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 21.642% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 21.642% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 29.705% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 30.860% |
| Police 75101 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 30.860% |
| Anderson Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 21.333% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 21.333% |
| Anderson Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.893% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 7.893% |
| Fire 74001 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 24.446% |
| Anderson, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 24.796% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 24.796% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 24.796% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 24.796% |
| Misc 70005 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 24.796% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | | | | 9.00 | 49.025% |
| Angels, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 21.002% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 21.002% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 21.002% |
| Fire 74001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.358% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 33.267% |
| Angiola Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 3.015% |
| Antelope Valley Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 17.945% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 17.945% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 17.945% |
| Antelope Valley Schools Transportation Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 11.078% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 11.078% |
| Antelope Valley Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Antioch, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | | | | | 2 | 7.00 | 20.968% |
| Misc 70002 | 2% @ 55 | Y | 1 | 5% | | | | | | 7.00 | 20.968% |
| Misc 70003 | 2.7% @ 55 | | 1 | 5% | | | | | 2 | 8.00 | 20.968% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 5% | | | | | | 8.00 | 20.968% |
| Misc 70101 | 2% @ 55 | | 1 | 5% | | | | | 2 | 7.00 | 20.968% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | | 9.00 | 31.002% |
| Apple Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 22.515% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 22.515% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | Y | 3 | 9.00 | 19.702% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Apple Valley, Town of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 17.108% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 17.108% |
| Misc | 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 17.108% |
| Misc | 70402 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 17.108% |
| Aptos/La Selva Fire Protection Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 29.741% |
| Misc | 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | | 8.00 | 29.741% |
| Misc | 70401 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 29.741% |
| Fire | 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 37.819% |
| Fire | 74401 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 37.819% |
| Fire | 74402 | 3% @ 55 | | 3 | 2% | Y | Y | | | | 9.00 | 37.819% |
| Arbuckle-College City Fire Protection District | | | | | | | | | | | | |
| Fire | 74001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 33.005% |
| Arcade Creek Recreation and Park District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 25.396% |
| Arcadia, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 19.633% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 19.633% |
| Misc | 70003 | 2.5% @ 55 | | 1 | 2% | | Y | Y | | 3 | 8.00 | 19.633% |
| Misc | 70004 | 2.5% @ 55 | Y | 1 | 2% | | Y | Y | | | 8.00 | 19.633% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 35.076% |
| Fire | 74002 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 35.076% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 35.076% |
| Police | 75002 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 35.076% |
| Arcata Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 10.298% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 10.298% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 46.177% |
| Arcata, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 22.905% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 22.905% |
| Misc | 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 22.905% |
| Misc | 70004 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 22.905% |
| Misc | 70005 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 22.905% |
| Misc | 70006 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 22.905% |
| Police | 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 34.547% |
| Area 12 Agency on Aging | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 16.347% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 16.347% |
| Armona Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 33.013% |
| Aromas County Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 16.958% |
| Arrowbear Park County Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Fire | 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 0.000% |
| Arroyo Grande District Cemetery | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.078% |
| Misc | 70002 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 13.078% |
| Arroyo Grande, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 22.086% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 22.086% |
| Misc | 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 22.086% |
| Fire | 74001 | 2% @ 50 | | 3 | 2% | Y | Y | | | | 9.00 | 24.841% |
| Fire | 74002 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 24.841% |
| Police | 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | | 9.00 | 43.775% |
| Police | 75002 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 43.775% |
| Artesia, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 8.510% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Arvin, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.079% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 7.079% |
| Police | 75001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 14.139% |
| Associated Students of CSU, Chico, Inc | | | | | | | | | | | | |
| Misc | 70002 | 2% @ 60 | | 3 | 2% | | Y | | | | 7.00 | 13.493% |
| Associated Students, California State University, San Bernardino | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | Y | | | 5.00 | 14.617% |
| Association of Bay Area Governments | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 22.263% |
| Misc | 70002 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 22.263% |
| Association of California Water Agencies | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 17.780% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 17.780% |
| Association of California Water Agencies - Joint Powers Insurance Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 9.017% |
| Association of Monterey Bay Area Governments | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 5% | Y | Y | | | | 7.00 | 16.114% |
| Misc | 70002 | 2% @ 55 | | 1 | 5% | Y | Y | | | | 7.00 | 16.114% |
| Atascadero Cemetery District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 10.339% |
| Atascadero, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 17.280% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | | 8.00 | 17.280% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 31.020% |
| Fire | 74401 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 31.020% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 31.020% |
| Atherton, Town of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 7.00 | 13.926% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 39.919% |
| Police | 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 39.919% |
| Atwater, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 4% | Y | Y | | | | 7.00 | 26.843% |
| Misc | 70002 | 2% @ 55 | | 3 | 4% | Y | Y | | | | 7.00 | 26.843% |
| Misc | 70003 | 3% @ 60 | Y | 1 | 4% | Y | Y | | | | 8.00 | 26.843% |
| Fire | 74001 | 3% @ 50 | Y | 3 | 4% | Y | Y | | | | 9.00 | 56.810% |
| Fire | 74002 | 3% @ 50 | Y | 1 | 4% | Y | Y | | | | 9.00 | 56.810% |
| Police | 75001 | 3% @ 50 | Y | 1 | 4% | Y | Y | | | | 9.00 | 56.810% |
| Police | 75002 | 3% @ 50 | Y | 1 | 4% | Y | Y | | | | 9.00 | 56.810% |
| Auburn Area Recreation and Park District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 10.626% |
| Auburn Public Cemetery District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.094% |
| Auburn, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 11.069% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.069% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 29.987% |
| Fire | 74002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 29.987% |
| Police | 75001 | 2% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 25.104% |
| Police | 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 25.104% |
| Avalon, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 16.617% |
| Fire | 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 30.438% |
| Police | 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 30.438% |
| Avenal, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.852% |
| Misc | 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 10.852% |
| Misc | 70401 | 2% @ 60 | Y | 3 | 2% | Y | Y | | Y | | 7.00 | 10.852% |
| Misc | 70402 | 2% @ 60 | | 3 | 2% | Y | Y | | Y | | 7.00 | 10.852% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Avila Beach Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 22.594% |
| Aztec Shops, Ltd., San Diego University | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 16.960% |
| Azusa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | Y | Y | | 4 | 7.00 | 13.072% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | | Y | Y | | | 7.00 | 13.072% |
| Fire 74001 | 1/2 @ 55 | | 3 | 2% | Y | Y | Y | | | varies | 28.785% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 28.785% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 28.785% |
| Bakersfield State College Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 9.846% |
| Misc 70002 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 5.00 | 9.846% |
| Bakersfield, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 16.148% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | | | | 4 | 8.00 | 16.148% |
| Misc 70101 | 2.7% @ 55 | | 3 | 2% | Y | | | | 4 | 8.00 | 16.148% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 25.810% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 25.810% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 33.626% |
| Police 75002 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 33.626% |
| Baldwin Park Unified School District | | | | | | | | | | | |
| Police 75001 | 2% @ 50 | | 3 | 2% | Y | Y | Y | | 3 | 9.00 | 20.560% |
| Baldwin Park, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 1 | 7.00 | 14.888% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 14.888% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | | | | 1 | 8.00 | 14.888% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 1 | 9.00 | 24.706% |
| Baldy Mesa Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Banning, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 17.452% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 17.452% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 17.452% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | | | | | | 8.00 | 17.452% |
| Fire 74001 | 2% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 38.783% |
| Fire 74002 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 38.783% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 38.783% |
| Bard Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 3.204% |
| Bardsdale Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 2.738% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 2.738% |
| Barstow Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 30.455% |
| Barstow, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 0.000% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 0.000% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Bay Area Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | Y | | 7.00 | 11.467% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | Y | | 7.00 | 11.467% |
| Bay Area Water Supply and Conservation Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | Y | | 4 | 7.00 | 12.244% |
| Beach Cities Health District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 9.082% |
| Bear Mountain Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 0.390% |
| Bear Valley Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | Y | | 7.00 | 9.716% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Police 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | Y | | 9.00 | 19.204% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Beaumont District Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 16.221% |
| Misc 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 16.221% |
| Beaumont, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 16.626% |
| Misc 70002 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 16.626% |
| Misc 70003 | 3% @ 60 | | 1 | 2% | Y | Y | | | | 8.00 | 16.626% |
| Misc 70004 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 16.626% |
| Fire 74001 | 1/2 @ 55 | Y | 3 | 2% | Y | Y | | | | varies | 29.016% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 29.016% |
| Beaumont-Cherry Valley Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 11.101% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 11.101% |
| Beaumont-Cherry Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | Y | Y | Y | | | 7.00 | 29.610% |
| Misc 70002 | 2.7% @ 55 | | 1 | 5% | Y | Y | Y | | | 8.00 | 29.610% |
| Bell Gardens, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.753% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.753% |
| Misc 70003 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 15.753% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.753% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 46.241% |
| Bell, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | Y | Y | | Y | | 7.00 | 23.256% |
| Misc 70002 | 2% @ 55 | Y | 1 | 5% | Y | Y | | Y | | 7.00 | 23.256% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 5% | Y | Y | | Y | | 8.00 | 23.256% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 26.711% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 26.711% |
| Police 75101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 22.744% |
| Bella Vista Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Bellflower, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 11.616% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 11.616% |
| Belmont, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 14.237% |
| Fire 74001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 1 | 7.00 | 35.726% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 35.726% |
| Belvedere, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 14.561% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 14.561% |
| Police 75001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 29.149% |
| Belvedere-Tiburon Library Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 10.857% |
| Ben Lomond Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 29.042% |
| Benicia City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 12.760% |
| Benicia, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 15.187% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 15.187% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Bennett Valley Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.345% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Berkeley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 19.180% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 19.180% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | Y | Y | | 3 | 8.00 | 19.180% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | Y | Y | | | 8.00 | 19.180% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 19.180% |
| Misc 70402 | 2.7% @ 55 | Y | 1 | 2% | | | Y | | | 8.00 | 19.180% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 8 | 9.00 | 29.109% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 42.017% |
| Beta Healthcare Group Risk Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 15.802% |
| Beverly Hills, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 14.674% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | | | | 4 | 8.00 | 14.674% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 31.629% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 31.629% |
| Big Bear Area Regional Wastewater Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 23.760% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 23.760% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 23.760% |
| Misc 70402 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | | 8.00 | 23.760% |
| Big Bear City Airport District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | Y | Y | 4 | 7.00 | 13.132% |
| Big Bear City Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 23.217% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 23.217% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | | 8.00 | 23.217% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 32.689% |
| Big Bear Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.789% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.789% |
| Biggs, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.937% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 9.937% |
| Police 75001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Bighorn-Desert View Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 11.677% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 11.677% |
| Misc 70401 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 11.677% |
| Misc 70402 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 11.677% |
| Misc 70403 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 11.677% |
| Bishop, City of | | | | | | | | | | | |
| Misc 70002 | 2% @ 55 | | 1 | 4% | Y | Y | | | 1 | 7.00 | 20.368% |
| Misc 70101 | 2% @ 60 | | 1 | 4% | Y | Y | | | 1 | 7.00 | 9.285% |
| Fire 74001 | 3% @ 50 | | 1 | 4% | Y | Y | | | 4 | 9.00 | 31.864% |
| Police 75001 | 3% @ 50 | | 1 | 4% | Y | Y | | | 1 | 9.00 | 31.864% |
| Black Gold Cooperative Library System | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| Blanchard/Santa Paula Public Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 13.231% |
| Misc 70002 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.231% |
| Blue Lake Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 25.731% |
| Blue Lake, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 21.820% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 21.820% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 21.820% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 21.820% |
| Police 75001 | 2% @ 50 | | 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Blythe, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 17.651% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 17.651% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 17.651% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 17.651% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 38.931% |
| Bodega Bay Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 7.846% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 32.242% |
| Bolinas Community Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 11.034% |
| Misc 70002 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 11.034% |
| Bolinas Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 33.669% |
| Bonita-Sunnyside Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 15.178% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Boron Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | Y | | | 7.00 | 28.078% |
| Borrego Springs Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 0.000% |
| Fire 74001 | 1/2 @ 55 | | 1 | 2% | Y | Y | | | 4 | varies | 23.408% |
| Fire 74002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 23.408% |
| Borrego Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 18.734% |
| Misc 70002 | 3% @ 60 | | 3 | 2% | Y | Y | | | 3 | 8.00 | 18.734% |
| Boulder Creek Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 22.744% |
| Bradbury, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.915% |
| Branciforte Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 53.607% |
| Brannan-Andrus Levee Maintenance District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 3.631% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 3.631% |
| Brawley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.395% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 36.152% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 36.152% |
| Brea, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | Y | | | 4 | 7.00 | 12.332% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 12.332% |
| Misc 70102 | 2% @ 55 | | 3 | 2% | | Y | | | 4 | 7.00 | 12.332% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 30.959% |
| Fire 74101 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 30.959% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 30.959% |
| Police 75101 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 30.959% |
| Brentwood, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | | Y | | | 3 | 7.00 | 17.005% |
| Misc 70002 | 2.7% @ 55 | | 1 | 5% | | Y | | | 3 | 8.00 | 17.005% |
| Misc 70101 | 2% @ 60 | | 3 | 2% | | Y | | | 3 | 7.00 | 17.005% |
| Fire 74001 | 1/2 @ 55 | | 1 | 2% | Y | Y | | | 3 | varies | 27.349% |
| Police 75001 | 3% @ 50 | | 1 | 5% | Y | Y | | | 3 | 9.00 | 27.349% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Brisbane, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 7.00 | 17.731% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | Y | | 7.00 | 17.731% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 8.00 | 17.731% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | Y | Y | | Y | 3 | 7.00 | 8.311% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 9.00 | 20.999% |
| Fire 74003 | 3% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 9.00 | 20.999% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 9.00 | 20.999% |
| Police 75003 | 3% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 9.00 | 20.999% |
| Broadmoor Police Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 0.000% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 39.860% |
| Brooktrails Township Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 24.798% |
| Fire 74001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 14.596% |
| Browns Valley Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 15.149% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | Y | | | 7.00 | 15.149% |
| Buellton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 12.564% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 12.564% |
| Buena Park Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.997% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 7.997% |
| Buena Park, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 15.127% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 15.127% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | | | | 3 | 8.00 | 15.127% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 15.127% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Burbank, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | Y | | 4 | 7.00 | 16.334% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | | Y | | 4 | 8.00 | 16.334% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 19.070% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 29.112% |
| Burlingame, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 16.570% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 16.570% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Burney Basin Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 4.265% |
| Burney Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 6.616% |
| Fire 74001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 29.716% |
| Burney Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 18.133% |
| Misc 70002 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 18.133% |
| Butte County Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 13.729% |
| Misc 70402 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.729% |
| Butte County Association of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 11.929% |
| Butte County In-Home Supportive Services Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Butte County Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.942% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 13.942% |

## 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 Local Agency Formation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 11.314% |
| Butte Schools Self-Funded Programs | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 15.129% |
| Butte, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 11.195% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.195% |
| Fire 74001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 19.536% |
| Peace 77001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 19.536% |
| Police 78001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 19.536% |
| Butte-Glenn Community College District | | | | | | | | | | | |
| Police 75001 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | 4 | 7.00 | 26.881% |
| Byron-Bethany Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 4.971% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 4.971% |
| Misc 70401 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 4.971% |
| CSAC Excess Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 4% | Y | Y | | | 2 | 7.00 | 11.390% |
| Cabrillo College Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 10.176% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 10.176% |
| Cachuma Operations and Maintenance Board | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.007% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 12.007% |
| Calabasas, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 10.800% |
| Calaveras Council Of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 7.00 | 10.719% |
| Calaveras County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 15.178% |
| Calaveras Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 17.099% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 17.099% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 17.099% |
| Calaveras, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | Y | | 7.00 | 14.043% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | Y | 2 | 7.00 | 14.043% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | Y | 2 | 9.00 | 34.173% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 2 | 9.00 | 34.173% |
| Calexico, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | | Y | | | | 7.00 | 5.728% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 1 | 9.00 | 27.103% |
| Fire 74002 | 2% @ 50 | | 3 | 2% | Y | Y | | | 1 | 9.00 | 27.103% |
| Police 75001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 1 | 9.00 | 27.103% |
| Police 75002 | 2% @ 50 | | 3 | 2% | Y | Y | | | 1 | 9.00 | 27.103% |
| California Association for Park and Recreation Indemnity | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 19.922% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 19.922% |
| California Authority of Racing Fairs | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 1.170% |
| California Bear Credit Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 4.231% |
| Misc 70401 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 4.231% |
| California Central Valley Flood Control Association | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 9.145% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 9.145% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 | 23.687% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 23.687% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 23.687% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 43.275% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 43.275% |
| Police 75101 | 2% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.084% |
| California Fair Services Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 13.344% |
| California Fairs Financing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 17.142% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 17.142% |
| California Firefighter Joint Apprenticeship Committee | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.332% |
| 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 | 11.413% |
| California Interscholastic Federation, Central Coast Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 13.962% |
| California Interscholastic Federation, Central Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.958% |
| California Interscholastic Federation, North Coast Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 19.547% |
| California Interscholastic Federation, Sac-Joaquin Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 14.166% |
| California Interscholastic Federation, San Diego Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 26.668% |
| California Interscholastic Federation, Southern Section | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | | | 2 | 7.00 | 23.586% |
| Misc 70002 | 2% @ 55 | | 1 | 3% | Y | Y | | | | 7.00 | 23.586% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 8.311% |
| California Interscholastic Federation, State Office | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 14.783% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 14.783% |
| California Joint Powers Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.539% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 13.539% |
| California Joint Powers Risk Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 17.584% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 17.584% |
| California Maritime Academy Foundation, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| California Municipal Utilities Association | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | Y | Y | | 7.00 | 28.364% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | Y | Y | | 7.00 | 28.364% |
| California Pines Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 5.537% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 18.073% |
| California Redevelopment Association | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 10.582% |
| California School Boards Association | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 15.117% |
| California Special Districts Association | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 10.921% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| California State University, Fresno Athletic Corporation | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 10.100% |
| California State University, San Bernardino Student Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 13.726% |
| California State University, Stanislaus Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 5.00 | 19.582% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 6.00 | 19.582% |
| California State University-Fresno Association, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.704% |
| California State and Federal Employees No. 20 Credit Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.225% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.225% |
| Calimesa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 10.951% |
| 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 | 14.630% |
| Police 75001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 74.772% |
| Calistoga, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 20.352% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 20.352% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 20.352% |
| Fire 74001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 32.010% |
| Police 75001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 32.010% |
| Police 75002 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 32.010% |
| Callayomi County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 19.929% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 19.929% |
| Calleguas Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 11.314% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 11.314% |
| Camarillo Health Care District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 8.311% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 8.311% |
| Camarillo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | Y | | | 7.00 | 16.989% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 16.989% |
| Cambria Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 14.621% |
| Cambria Community Healthcare District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 11.736% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 34.764% |
| Fire 74101 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 20.999% |
| Cambria Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 25.560% |
| Misc 70002 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 25.560% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 25.560% |
| Misc 70402 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 25.560% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 29.542% |
| Cameron Park Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 17.072% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 3 | 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Campbell, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | | Y | | 3 | 7.00 | 14.312% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | | | Y | | | 7.00 | 14.312% |
| Misc 70003 | 2.5% @ 55 | | 3 | 2% | | Y | Y | | 3 | 8.00 | 14.312% |
| Misc 70004 | 2.5% @ 55 | Y | 3 | 2% | | | Y | | | 8.00 | 14.312% |
| Misc 70101 | 2% @ 60 | | 3 | 2% | | Y | Y | | 3 | 7.00 | 14.312% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 43.555% |
| Police 75101 | 2% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.084% |
| Camrosa Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 12.571% |
| Canyon Lake, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 16.229% |
| Capitol Area Development Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 2 | 7.00 | 13.001% |
| Capitola, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 14.921% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 14.921% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 14.921% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 2 | 8.00 | 14.921% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 24.706% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 24.706% |
| Carlsbad, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | Y | 3 | 7.00 | 23.063% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | Y | | 7.00 | 23.063% |
| Misc 70003 | 3% @ 60 | | 1 | 2% | | Y | Y | Y | 3 | 8.00 | 23.063% |
| Misc 70004 | 3% @ 60 | Y | 1 | 2% | | Y | Y | Y | | 8.00 | 23.063% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 23.063% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 23.063% |
| Misc 70403 | 3% @ 60 | Y | 1 | 2% | | | | | | 8.00 | 23.063% |
| Misc 70404 | 3% @ 60 | | 1 | 2% | | | | | 3 | 8.00 | 23.063% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 33.198% |
| Fire 74101 | 2% @ 50 | | 3 | 2% | | Y | Y | | 4 | 9.00 | 33.198% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 33.198% |
| Police 75101 | 2% @ 50 | | 3 | 2% | | Y | Y | | 3 | 9.00 | 33.198% |
| Carmel Area Wastewater Agency (Monterey) | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Carmel Highlands Fire Protection District of Monterey County | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 1/2 @ 55 | | 1 | 2% | Y | Y | Y | | | varies | 0.000% |
| Carmel Regional Fire Ambulance Authority | | | | | | | | | | | |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 34.712% |
| Carmel Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | | 7.00 | 14.724% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | Y | | 8.00 | 14.724% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 53.051% |
| Carmel-By-The-Sea, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 20.058% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 35.367% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 35.367% |
| Carmichael Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 5% | Y | Y | | | | 7.00 | 4.681% |
| Misc 70002 | 2% @ 55 | | 1 | 5% | Y | Y | | | | 7.00 | 4.681% |
| Carpinteria Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.937% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.937% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.937% |
| Carpinteria Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 18.760% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 18.760% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Carpinteria, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | | | | 7.00 | 13.278% |
| Police 75001 | 2% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 0.000% |
| Carson, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 19.911% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | | | | | 4 | 8.00 | 19.911% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | | | | | 4 | 7.00 | 19.911% |
| Casitas Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | Y | 3 | 7.00 | 8.311% |
| Misc 70002 | 2% @ 60 | Y | 1 | 2% | Y | Y | | Y | | 7.00 | 8.311% |
| Castaic Lake Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 13.104% |
| Castro Valley Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 22.313% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 22.313% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 22.313% |
| Castroville Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 7.960% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | Y | | | 7.00 | 7.960% |
| Cathedral City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 13.155% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 23.684% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 30.289% |
| Cawelo Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 12.389% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 12.389% |
| Cayucos Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.914% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 13.914% |
| Cayucos-Morro Bay Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 17.292% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 17.292% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 17.292% |
| Centerville Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.416% |
| Central Basin Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | Y | | 1 | 7.00 | 16.335% |
| Misc 70002 | 2% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 16.335% |
| Misc 70003 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 1 | 8.00 | 16.335% |
| Misc 70004 | 3% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 16.335% |
| Misc 70101 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 11.040% |
| Central Calaveras Fire and Rescue Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 9.387% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 15.981% |
| Central Coast Computing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Central Coast Water Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 13.374% |
| Central Contra Costa Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | | Y | Y | | | 7.00 | 11.872% |
| Central County Fire Department | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 14.822% |
| Misc 70401 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 14.822% |
| Misc 70402 | 3% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 14.822% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 22.744% |
| Fire 74401 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 22.744% |
| Fire 74402 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 22.744% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Central Fire Protection District of Santa Cruz County | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 13.914% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 8 | 8.00 | 13.914% |
| Misc | 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 13.914% |
| Misc | 70402 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 13.914% |
| Misc | 70403 | 2% @ 60 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 13.914% |
| Misc | 70404 | 2% @ 60 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 13.914% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 24.706% |
| Fire | 74401 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 24.706% |
| Fire | 74402 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 24.706% |
| Fire | 74403 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 24.706% |
| Fire | 74404 | 2% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 24.706% |
| Central Marin Sanitation Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 22.568% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 22.568% |
| Central Sierra Child Support Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 8 | 7.00 | 11.521% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 11.521% |
| Misc | 70401 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 8 | 7.00 | 11.521% |
| Misc | 70403 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 11.521% |
| Misc | 70405 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 8 | 7.00 | 11.521% |
| Misc | 70406 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 11.521% |
| Central Sierra Planning Council | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 7.846% |
| Central Valley Regional Center, Inc. | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 6.788% |
| Central Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.088% |
| Cerritos, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | | | Y | Y | | 7.00 | 19.316% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | | | Y | Y | 4 | 7.00 | 19.316% |
| Misc | 70003 | 3% @ 60 | Y | 1 | 2% | | | Y | Y | | 8.00 | 19.316% |
| Misc | 70004 | 3% @ 60 | | 1 | 2% | Y | | Y | Y | 4 | 8.00 | 19.316% |
| Misc | 70101 | 2.5% @ 55 | | 1 | 2% | Y | | Y | Y | 4 | 8.00 | 19.316% |
| Chester Public Utility District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 26.274% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 26.274% |
| Misc | 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 26.274% |
| Fire | 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 30.268% |
| Fire | 74401 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 30.268% |
| Chico Area Recreation and Park District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.164% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.164% |
| Chico, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 23.831% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 23.831% |
| Misc | 70003 | 3% @ 60 | | 1 | 2% | | Y | Y | | 4 | 8.00 | 23.831% |
| Misc | 70004 | 3% @ 60 | Y | 1 | 2% | | Y | Y | | | 8.00 | 23.831% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 31.006% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 31.006% |
| Children and Families Commission of San Luis Obispo County | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 3% | Y | Y | Y | | 4 | 7.00 | 12.673% |
| Chino Basin Water Conservation District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 8.311% |
| Misc | 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 8.311% |
| Chino Basin Watermaster | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 14.978% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 14.978% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Chino Valley Independent Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.914% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.914% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 13.914% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 22.744% |
| Chino, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 16.189% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 16.189% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | | | | 4 | 8.00 | 16.189% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 24.706% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Chowchilla, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 17.310% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 17.310% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 35.510% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 34.310% |
| Chula Vista, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 23.668% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | | Y | Y | | 4 | 8.00 | 23.668% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 23.668% |
| Misc 70402 | 3% @ 60 | | 1 | 2% | | Y | Y | | 4 | 8.00 | 23.668% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 26.492% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 26.492% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 26.492% |
| Citrus Heights Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 17.831% |
| Citrus Heights, City Of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.178% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.178% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Claremont, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 19.254% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 19.254% |
| Fire 74001 | 1/2 @ 55 | | 3 | 2% | Y | Y | | | | varies | 24.706% |
| Police 75001 | 2% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 24.706% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 24.706% |
| Clayton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 15.665% |
| Police 75001 | 3% @ 55 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 36.930% |
| Clear Creek Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 22.338% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 22.338% |
| Clearlake Oaks County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.205% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 7.205% |
| Clearlake, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 12.577% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | | | | 9.00 | 39.845% |
| Cloverdale Citrus Fair | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 5.022% |
| Cloverdale Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 27.042% |
| Cloverdale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 7.00 | 15.450% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.450% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 30.896% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 30.896% |
| Clovis Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 17.989% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Clovis, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 17.484% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 17.484% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | | | | 4 | 8.00 | 17.484% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 17.484% |
| Misc 70005 | 2.7% @ 55 | | 1 | 2% | Y | | | | 4 | 8.00 | 17.484% |
| Misc 70006 | 2.7% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 17.484% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 29.157% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 29.157% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 29.157% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 29.157% |
| Coachella Valley Association of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 11.329% |
| Coachella Valley Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 5.405% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 5.405% |
| Coachella Valley Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Coachella Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | | Y | | | 7.00 | 18.964% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | | Y | | | 7.00 | 18.964% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | | Y | | | 8.00 | 18.964% |
| Coachella, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 1 | 7.00 | 18.357% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 1 | 8.00 | 18.357% |
| Misc 70401 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 18.357% |
| 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 | 1.664% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 1.664% |
| Coalinga/Huron Unified School District Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 8.933% |
| Misc 70002 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 8.933% |
| Coast Life Support District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 15.080% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 19.223% |
| Coastal Developmental Services Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | | Y | | 3 | 7.00 | 6.739% |
| Coastside County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 24.341% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 24.341% |
| Coastside Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 0.000% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70402 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 0.000% |
| Misc 70403 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 0.000% |
| Fire 74401 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 0.000% |
| Fire 74402 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 0.000% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Colfax Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Colfax, City Of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 8.311% |
| 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 | | | 7.00 | 11.040% |
| Colma, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 17.098% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 17.098% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 17.098% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 32.926% |
| Colton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 13.086% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 13.086% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | | | | 4 | 8.00 | 13.086% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 13.086% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 27.015% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.938% |
| Colusa County One-Stop Partnership | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 11.029% |
| Colusa Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 14.585% |
| Colusa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.487% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 11.487% |
| Fire 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 24.027% |
| Police 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 29.323% |
| Colusa, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 19.344% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 19.344% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | | | | | | 8.00 | 19.344% |
| Peace 77001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 38.397% |
| Peace 77002 | 2% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 38.397% |
| Peace 77003 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 38.397% |
| Commerce, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | | 7.00 | 11.452% |
| Community College League of California | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.856% |
| Community Development Commission of Mendocino County | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 10.528% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 10.528% |
| 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 | 3% @ 50 | | 3 | 2% | Y | Y | Y | | 3 | 9.00 | 46.407% |
| Police 75002 | 2% @ 60 | | 3 | 2% | Y | Y | Y | | 3 | 7.00 | 46.407% |
| Compton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | Y | 3 | 7.00 | 20.700% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | | | Y | 3 | 8.00 | 20.700% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 51.732% |
| Fire 74101 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 51.732% |
| 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% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Concord, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 24.106% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 24.106% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 24.106% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 31.098% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 31.098% |
| Police 75003 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 31.098% |
| Conejo Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 8.265% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | | Y | | | 4 | 7.00 | 8.265% |
| Consolidated Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.035% |
| Contra Costa Community College District | | | | | | | | | | | |
| Police 75001 | 2% @ 50 | | 3 | 2% | Y | Y | Y | | 8 | 9.00 | 25.013% |
| Contra Costa County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 14.825% |
| Contra Costa County Schools Insurance Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 11.632% |
| Contra Costa Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 13.164% |
| Cooperative Organization for the Development of Employee Selection Procedures | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 7.00 | 10.632% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 10.632% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 10.632% |
| Cooperative Personnel Services | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 7.00 | 9.345% |
| Copperopolis Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | Y | Y | | | | 7.00 | 13.270% |
| Fire 74001 | 2% @ 50 | | 1 | 5% | Y | Y | | | | 9.00 | 29.506% |
| Corcoran, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 10.166% |
| Fire 74001 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 2 | 8.00 | 32.116% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 32.116% |
| Cordelia Fire Protection District of Solano County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 51.161% |
| Cordova Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | | | | 7.00 | 23.240% |
| Corning Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.158% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 10.158% |
| Corning, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 14.198% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 49.203% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 49.203% |
| Corona, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 4 | 7.00 | 27.154% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 27.154% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | | Y | | 4 | 8.00 | 27.154% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | | Y | | | 8.00 | 27.154% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 39.244% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 3 | 9.00 | 31.025% |
| Coronado, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 18.998% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | | | | | | 8.00 | 18.998% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 2 | 9.00 | 24.706% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 24.706% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Corte Madera, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 22.524% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 22.524% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 22.524% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 22.524% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 40.671% |
| Costa Mesa Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 11.088% |
| Costa Mesa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 21.803% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | Y | Y | | 3 | 8.00 | 21.803% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 3 | 9.00 | 39.428% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 36.286% |
| Cosumnes Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 12.964% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 12.964% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 12.964% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 12.964% |
| Misc 70402 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 12.964% |
| Misc 70403 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 12.964% |
| Misc 70404 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 12.964% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 26.544% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | | | | | 4 | 9.00 | 26.544% |
| Fire 74402 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 26.544% |
| Cotati, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 25.154% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 25.154% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 25.154% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 25.154% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 2 | 9.00 | 54.607% |
| Police 75002 | 3% @ 50 | | 3 | 2% | Y | Y | | | 2 | 9.00 | 54.607% |
| Cottonwood Fire Protection District | | | | | | | | | | | |
| Fire 74002 | 3% @ 50 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 10.795% |
| Cottonwood Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 8.588% |
| Covina, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 16.488% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | Y | Y | | 4 | 8.00 | 16.488% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 16.488% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 16.488% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 16.542% |
| Fire 74002 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 16.542% |
| Fire 74102 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 16.542% |
| Fire 74402 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 16.542% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 16.542% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 16.542% |
| Police 75102 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 16.542% |
| Crescent City Harbor District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 20.782% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 20.782% |
| Crescent City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.129% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | 2 | 7.00 | 15.129% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 15.129% |
| Misc 70004 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 2 | 8.00 | 15.129% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 8 | 9.00 | 54.399% |
| Police 75001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 2 | 9.00 | 36.190% |
| Crescenta Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.357% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 13.357% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Crestline Lake Arrowhead Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | Y | Y | | | 3 | 7.00 | 17.410% |
| Misc 70002 | 2.7% @ 55 | | 1 | 5% | Y | Y | | | 3 | 8.00 | 17.410% |
| Crestline Village Water District | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 28.781% |
| Crockett Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 7.846% |
| Misc 70401 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 7.846% |
| Cucamonga Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 15.789% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 15.789% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 8.00 | 15.789% |
| Misc 70101 | 2% @ 60 | | 3 | 2% | Y | Y | Y | Y | 4 | 7.00 | 15.789% |
| Cudahy, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 20.270% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 20.270% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 20.270% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 20.270% |
| Culver City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | | | 1 | 7.00 | 15.948% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | | | | | 7.00 | 15.948% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | | | | 1 | 8.00 | 15.948% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | Y | | | | | 8.00 | 15.948% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 33.220% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 33.220% |
| Police 75002 | 3% @ 55 | | 3 | 2% | Y | | | | | 9.00 | 33.220% |
| Cupertino, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 21.058% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 21.058% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 21.058% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 21.058% |
| Cutler Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 18.702% |
| Cutler-Orosi Joint Powers Wastewater Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.596% |
| Cuyama Valley Recreation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.653% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.653% |
| Cypress, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 3 | 7.00 | 12.721% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 12.721% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | | 7.00 | 33.338% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 33.338% |
| Dairy Council of California | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 2.478% |
| 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 | 17.879% |
| Misc 70002 | 3% @ 60 | | 1 | 3% | Y | Y | | | 3 | 8.00 | 17.879% |
| Misc 70401 | 2% @ 55 | Y | 1 | 3% | | | | | | 7.00 | 17.879% |
| Misc 70402 | 2% @ 55 | | 1 | 3% | | | | | | 7.00 | 17.879% |
| Misc 70403 | 3% @ 60 | Y | 1 | 3% | | | | | | 8.00 | 17.879% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | | | | 4 | 9.00 | 21.714% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | | | | 3 | 9.00 | 21.714% |
| Dana Point, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 7.00 | 10.238% |
| Davis Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Davis, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 19.381% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 19.381% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 19.381% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 25.551% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 25.551% |
| De Luz Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 21.230% |
| Misc 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 21.230% |
| Del Mar, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | Y | 3 | 7.00 | 23.095% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | Y | Y | | Y | | 7.00 | 23.095% |
| Misc 70003 | 3% @ 60 | | 3 | 2% | Y | Y | | Y | 3 | 8.00 | 23.095% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | Y | 8 | 9.00 | 47.862% |
| Safety 76001 | 2% @ 50 | | 3 | 2% | Y | Y | | Y | 2 | 9.00 | 17.003% |
| Del Norte County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 13.054% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 13.054% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 13.054% |
| Fire 74001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 27.109% |
| Peace 77001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 27.109% |
| Del Norte County Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 6.540% |
| Del Paso Manor Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.217% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 11.217% |
| Del Puerto Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.263% |
| 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 | 8.116% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 8.116% |
| Police 75001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 28.733% |
| Delano Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 0.041% |
| Delano, City of | | | | | | | | | | | |
| Police 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 33.557% |
| Delta Diablo Sanitation District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 3 | 3% | Y | Y | | | | 8.00 | 25.590% |
| Delta Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.707% |
| Misc 70002 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 15.707% |
| Denair Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.307% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 13.307% |
| Desert Hot Springs, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 18.084% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 18.084% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | Y | | 9.00 | 34.531% |
| Desert Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 19.720% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 19.720% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 8.00 | 19.720% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 8.00 | 19.720% |
| Diablo Water District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 3% | Y | Y | | | | 8.00 | 32.456% |
| Diamond Bar, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 11.613% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 | 20.301% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 20.301% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 29.215% |
| Dinuba, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.139% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 13.139% |
| Fire 74001 | 1/2 @ 55 | | 1 | 2% | Y | Y | | | 3 | varies | 18.581% |
| Fire 74002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 18.581% |
| Police 75001 | 1/2 @ 55 | | 1 | 2% | Y | Y | | | 3 | varies | 18.581% |
| Police 75002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 18.581% |
| Dixon Unified School District Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 5% | Y | Y | | | | 7.00 | 15.843% |
| Misc 70002 | 2% @ 55 | | 1 | 5% | Y | Y | | | | 7.00 | 15.843% |
| Dixon, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 1 | 7.00 | 19.814% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 19.814% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 1 | 8.00 | 19.814% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 28.623% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 34.045% |
| Donald P. and Katherine B. Loker University Student Union, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 5.00 | 16.057% |
| Dos Palos, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.279% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 13.279% |
| Misc 70003 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 13.279% |
| Fire 74001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 13.895% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 13.895% |
| 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% | | | | | 4 | 7.00 | 17.838% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 17.838% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | | | | 4 | 8.00 | 17.838% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 17.838% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 17.838% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 28.412% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 28.412% |
| Duarte, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 24.989% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 24.989% |
| Dublin San Ramon Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.178% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 13.178% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 13.178% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 13.178% |
| Dublin, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 15.178% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 15.178% |
| Dunsmuir, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.119% |
| Fire 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 0.000% |
| Police 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 0.000% |
| Durham Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 10.785% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| East Bay Dischargers Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 3.271% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 3.271% |
| East Bay Regional Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | Y | | | | 7.00 | 20.376% |
| Misc 70002 | 2.5% @ 55 | | 3 | 2% | | Y | | | | 8.00 | 20.376% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| East Contra Costa Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 1 | 7.00 | 14.525% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 1 | 8.00 | 14.525% |
| East Kern Airport District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 3% | Y | Y | | Y | 8 | 7.00 | 26.223% |
| Misc 70002 | 2.7% @ 55 | | 1 | 3% | Y | Y | | Y | 8 | 8.00 | 26.223% |
| Fire 74001 | 2% @ 50 | | 1 | 3% | Y | Y | | Y | 3 | 9.00 | 32.680% |
| East Orange County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| East Palo Alto Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 17.127% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 17.127% |
| East Palo Alto, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 14.887% |
| Misc 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 3 | 8.00 | 14.887% |
| Police 75001 | 3% @ 55 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 25.988% |
| East Quincy Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.540% |
| East San Gabriel Valley Human Services Consortium | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 1 | 7.00 | 15.339% |
| East Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 18.979% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 18.979% |
| Misc 70003 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 18.979% |
| Misc 70004 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 18.979% |
| Eastern Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | | | 4 | 7.00 | 14.361% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 14.361% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | | | | 4 | 8.00 | 14.361% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 14.361% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | | | | 4 | 7.00 | 14.361% |
| Eastern Sierra Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 13.730% |
| Ebbetts Pass Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 9.883% |
| Fire 74001 | 3% @ 55 | | 3 | 2% | Y | Y | | | | 9.00 | 20.057% |
| El Cajon, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 26.080% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | | Y | | | 4 | 8.00 | 26.080% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 37.123% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 37.123% |
| El Centro, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | Y | 3 | 7.00 | 9.089% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | Y | | 7.00 | 9.089% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 9.089% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 49.125% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 49.125% |
| El Cerrito, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 20.012% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 20.012% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 20.012% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 30.657% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 30.657% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| El Dorado County Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | Y | 3 | 7.00 | 21.546% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | Y | 3 | 8.00 | 21.546% |
| Misc 70101 | 2% @ 55 | | 3 | 2% | Y | Y | | Y | 3 | 7.00 | 21.546% |
| Misc 70102 | 2.7% @ 55 | | 3 | 2% | Y | Y | | Y | 3 | 8.00 | 21.546% |
| Misc 70401 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 21.546% |
| Misc 70402 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 21.546% |
| Misc 70403 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 3 | 8.00 | 21.546% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 3 | 9.00 | 32.537% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 32.537% |
| Fire 74402 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 32.537% |
| Fire 74403 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 3 | 9.00 | 32.537% |
| Fire 74404 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | | 9.00 | 32.537% |
| Fire 74405 | 3% @ 50 | | 3 | 2% | Y | Y | | | | 9.00 | 32.537% |
| Fire 74406 | 3% @ 50 | | 3 | 2% | Y | Y | | | | 9.00 | 32.537% |
| El Dorado County Local Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 11.889% |
| El Dorado County Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 13.868% |
| El Dorado Hills Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 14.228% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 14.228% |
| El Dorado Hills County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 15.302% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | Y | 3 | 8.00 | 15.302% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 3 | 9.00 | 24.706% |
| El Dorado Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 24.000% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 24.000% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 24.000% |
| Misc 70101 | 2% @ 55 | Y | 3 | 2% | | Y | | | | 7.00 | 24.000% |
| El Dorado, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 14.606% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | Y | | 3 | 7.00 | 14.606% |
| Misc 70102 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 14.606% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | | | | | 4 | 9.00 | 27.287% |
| Peace 77101 | 3% @ 55 | | 1 | 2% | | | | | 4 | 9.00 | 27.287% |
| El Monte, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | Y | Y | Y | | 4 | 7.00 | 23.311% |
| Fire 74001 | 3% @ 50 | | 1 | 4% | Y | Y | Y | | 4 | 9.00 | 44.669% |
| Police 75001 | 3% @ 50 | | 1 | 4% | Y | Y | Y | | 4 | 9.00 | 44.669% |
| El Segundo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 1 | 7.00 | 13.362% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | | | | | 7.00 | 13.362% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 35.389% |
| Fire 74002 | 3% @ 55 | Y | 1 | 2% | | | Y | | | 9.00 | 35.389% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 35.389% |
| Elk Grove, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.209% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.209% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Emeryville, City of | | | | | | | | | | | |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 23.416% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 2 | 9.00 | 22.744% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Encina Wastewater Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 21.850% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 21.850% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 21.850% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 21.850% |
| Misc 70403 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 21.850% |
| Misc 70404 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 21.850% |
| Encinitas, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 18.265% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | | | | 3 | 8.00 | 18.265% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 18.265% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 18.265% |
| Misc 70403 | 2.7% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 18.265% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 22.744% |
| Fire 74401 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 22.744% |
| Safety 76001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 20.999% |
| Escalon, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 23.536% |
| Misc 70002 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 23.536% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 33.271% |
| Escondido, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 23.827% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 23.827% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 23.827% |
| Misc 70004 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 23.827% |
| Misc 70005 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 23.827% |
| Misc 70006 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 23.827% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | | | | 4 | 7.00 | 23.827% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 33.701% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 33.701% |
| Esparto Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 17.548% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 17.548% |
| Misc 70003 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 17.548% |
| Esparto Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 9.417% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.417% |
| Estero Municipal Improvement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | | | | 4 | 7.00 | 18.202% |
| Misc 70003 | 2.7% @ 55 | | 3 | 2% | | | | | 4 | 8.00 | 18.202% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 29.261% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 29.261% |
| Etna, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 2.209% |
| Police 75001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 20.289% |
| Eureka, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 22.429% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 22.429% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 22.429% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 22.429% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 2 | 9.00 | 39.268% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | Y | | 2 | 9.00 | 38.328% |
| Exeter District Ambulance | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 35.730% |
| Exeter, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 29.493% |
| Misc 70002 | 3% @ 60 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 29.493% |
| Police 75001 | 3% @ 55 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 30.849% |
| Exposition Metro Line Construction Authority | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 14.561% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Fair Oaks Recreation & Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 6.407% |
| Fair Oaks Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 8.852% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 8.852% |
| Fairfax, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 7.00 | 16.806% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 16.806% |
| Misc 70003 | 2.5% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 8.00 | 16.806% |
| Misc 70101 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 7.00 | 10.518% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | Y | | 3 | 9.00 | 51.657% |
| Police 75101 | 3% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 9.00 | 21.802% |
| Fairfield, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 14.530% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 14.530% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 14.530% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 14.530% |
| Misc 70401 | 2% @ 55 | | 1 | 5% | | | Y | Y | | 7.00 | 14.530% |
| Misc 70402 | 2% @ 60 | | 1 | 5% | | | Y | Y | 1 | 7.00 | 14.530% |
| Misc 70403 | 2.7% @ 55 | | 1 | 5% | | | Y | Y | 1 | 8.00 | 14.530% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 22.054% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 22.054% |
| Fairfield-Suisun Sewer District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 17.491% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 17.491% |
| Fall River Mills Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 29.826% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 29.826% |
| Fallbrook Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 26.499% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 26.499% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 8.00 | 26.499% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 26.499% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 26.499% |
| Misc 70403 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 26.499% |
| Far Northern Regional Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | | Y | | | 4 | 7.00 | 16.007% |
| Farmersville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 16.723% |
| Fire 74001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.608% |
| Police 75001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.608% |
| Feather River Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 17.450% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 17.450% |
| Feather River Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 4.193% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 4.193% |
| 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 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 20.057% |
| Fern Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 7.360% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 7.360% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 7.360% |
| Fillmore, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 3% | Y | Y | | | | 7.00 | 16.339% |
| Misc 70002 | 2% @ 55 | | 1 | 3% | Y | Y | | | | 7.00 | 16.339% |
| Fire 74001 | 3% @ 55 | Y | 3 | 3% | Y | Y | | | | 9.00 | 43.120% |
| Police 75001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 43.120% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Firebaugh, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.263% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 15.263% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 15.263% |
| Police 75001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 30.819% |
| Florin County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 8.753% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 8.753% |
| Florin Resource Conservation District Elk Grove Water Works | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 13.930% |
| Folsom, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 19.484% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 19.484% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | | | | | 8.00 | 19.484% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | | | | | 9.00 | 31.212% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | | | | | 9.00 | 31.212% |
| Police 75101 | 2% @ 50 | Y | 3 | 2% | Y | | | | | 9.00 | 31.212% |
| Fontana Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 26.298% |
| Fontana, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 13.997% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | | | | 4 | 8.00 | 13.997% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | | | 4 | 9.00 | 31.464% |
| Foothill Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 7.00 | 33.053% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 33.053% |
| Foresthill Public Utility District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 15.139% |
| Forestville County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.747% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 15.747% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 15.747% |
| Forestville Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 19.204% |
| Fort Bragg Fire Protection Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 8.545% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 8.545% |
| Fire 74001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.358% |
| Fort Bragg, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 10.815% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | | 7.00 | 10.815% |
| Fire 74001 | 1/2 @ 55 | Y | 3 | 2% | Y | Y | | | | varies | 0.000% |
| Police 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 27.631% |
| Fort Ord Reuse Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 13.578% |
| Fortuna, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 16.035% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 16.035% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 16.035% |
| Misc 70004 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 16.035% |
| Police 75001 | 2% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 25.944% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 25.944% |
| Foundation For California Community Colleges | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 2% | Y | Y | | | 8 | 8.00 | 14.627% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Fountain Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 20.830% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 20.830% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 20.830% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 20.830% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 7.846% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 29.823% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 29.823% |
| Police 75101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | | 9.00 | 20.057% |
| Fowler, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 20.155% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 20.155% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 20.155% |
| Police 75001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 25.687% |
| Police 75002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 25.687% |
| Fremont, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | | | | | 4 | 7.00 | 23.611% |
| Misc 70002 | 2.5% @ 55 | | 1 | 3% | | | | | 4 | 8.00 | 23.611% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 36.804% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 36.804% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 36.804% |
| Police 75002 | 3% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 36.804% |
| Fresno City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | | Y | | | | 7.00 | 5.427% |
| Fresno County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | | Y | | | | 7.00 | 6.251% |
| Fresno County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 5.832% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 5.832% |
| Fresno Westside Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 3.772% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 3.772% |
| 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 | 20.565% |
| Fullerton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 11.242% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 31.706% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 31.706% |
| Fulton El-Camino Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 4.191% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 4.191% |
| Galt, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.671% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 12.671% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 34.108% |
| Garden Grove, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 7.00 | 18.149% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 8.00 | 18.149% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 33.874% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 33.874% |
| Garden Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 9.086% |
| Misc 70101 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.086% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 27.988% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Gardena, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 9.017% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 42.308% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 42.308% |
| Georgetown Divide Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 3% | Y | Y | | | | 7.00 | 39.678% |
| Misc 70002 | 2% @ 55 | | 1 | 3% | Y | Y | | | | 7.00 | 39.678% |
| Misc 70003 | 2% @ 55 | | 1 | 3% | Y | Y | | | | 7.00 | 39.678% |
| Misc 70004 | 2.7% @ 55 | | 1 | 3% | Y | Y | | | | 8.00 | 39.678% |
| Misc 70101 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 14.525% |
| Georgetown Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 26.383% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 3 | 8.00 | 26.383% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 27.094% |
| Gilroy, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 18.491% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 18.491% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 18.491% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | | Y | | | 4 | 9.00 | 31.232% |
| Fire 74101 | 2% @ 55 | | 3 | 2% | | Y | | | 4 | 7.00 | 31.232% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 31.232% |
| Police 75101 | 2% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 31.232% |
| Gilsizer County Drainage District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 4.270% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 4.270% |
| Glen Ellen Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.302% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | | 8.00 | 15.302% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 23.231% |
| Glendale College, Associated Students of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 12.271% |
| Glendale Community College District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 34.121% |
| Glendale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 15.727% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 15.727% |
| Misc 70101 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | 4 | 7.00 | 15.727% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 30.376% |
| Fire 74101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 30.376% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 30.376% |
| Glendora, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 2 | 7.00 | 13.953% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 13.953% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | Y | | | 2 | 8.00 | 13.953% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 13.953% |
| Fire 74001 | 1/2 @ 55 | | 3 | 2% | Y | Y | Y | | 1 | varies | 26.416% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Glenn County Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 3.584% |
| Glenn, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | Y | | | 1 | 7.00 | 14.620% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | | Y | | | | 7.00 | 14.620% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 2% | | Y | | | | 8.00 | 14.620% |
| Peace 77001 | 3% @ 50 | | 3 | 2% | Y | Y | | | | 9.00 | 34.464% |
| Gold Coast Transit | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | | | | 4 | 7.00 | 14.496% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | | | | | 4 | 8.00 | 14.496% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Gold Ridge Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 16.665% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 55.957% |
| Fire 74101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | | 9.00 | 24.976% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 55.957% |
| Gold Ridge Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 11.755% |
| Golden Gate Bridge Highway and Transportation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | | | | | | 7.00 | 20.742% |
| Misc 70002 | 2% @ 55 | Y | 1 | 3% | | | | | | 7.00 | 20.742% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 3% | | | | | | 8.00 | 20.742% |
| Golden Hills Community Service District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 18.566% |
| Golden Sierra Job Training Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 31.522% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 31.522% |
| Goleta Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 13.776% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 13.776% |
| Goleta Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 22.173% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 22.173% |
| Goleta West Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 6.819% |
| Goleta, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.532% |
| Gonzales, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.361% |
| Fire 74001 | 1/2 @ 55 | Y | 3 | 2% | Y | Y | | | | varies | 16.134% |
| Fire 74002 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 16.134% |
| Police 75001 | 1/2 @ 55 | Y | 3 | 2% | Y | Y | | | | varies | 16.134% |
| Police 75002 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 16.134% |
| Granada Sanitary District | | | | | | | | | | | |
| Misc 70003 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 24.428% |
| Grand Terrace, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 21.284% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 21.284% |
| Grass Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 18.173% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 18.173% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 18.173% |
| Fire 74001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 25.476% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 37.062% |
| Great Basin Unified Air Pollution Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 18.641% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 18.641% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 18.641% |
| Greater Anaheim Special Education Local Plan Area | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 8.485% |
| Greater Los Angeles County Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 11.798% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.798% |
| Greater Vallejo Recreation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 17.618% |
| Green Valley County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 23.595% |
| Greenfield Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 3 | 2% | Y | Y | | | 8 | 9.00 | 21.700% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Greenfield, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.672% |
| Police 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 25.927% |
| Gridley Biggs Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 21.202% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 21.202% |
| Gridley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 17.007% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 17.007% |
| Fire 74001 | 1/2 @ 55 | | 3 | 2% | Y | Y | | | 3 | varies | 30.270% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 30.270% |
| Grossmont Healthcare District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 17.322% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 17.322% |
| Misc 70003 | 3% @ 60 | | 1 | 2% | Y | Y | | | | 8.00 | 17.322% |
| Grossmont Schools Federal Credit Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 3% | Y | Y | Y | Y | | 7.00 | 9.991% |
| Grossmont-Cuyamaca Community College District Auxiliary Organization | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 9.562% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.562% |
| Groveland Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.774% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.774% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 12.774% |
| Fire 74001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 20.084% |
| Grover Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 16.461% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 16.461% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 16.461% |
| Fire 74001 | 1/2 @ 55 | Y | 1 | 2% | Y | Y | | | | varies | 17.043% |
| Fire 74002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 17.043% |
| Police 75001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 25.412% |
| Guadalupe, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.729% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 11.729% |
| Fire 74001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.688% |
| Police 75001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.688% |
| Gualala Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 10.625% |
| Gustine, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.260% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 10.260% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 10.260% |
| Fire 74001 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 36.334% |
| Police 75001 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 36.334% |
| Hacienda La Puente Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 35.558% |
| Half Moon Bay, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 17.310% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 17.310% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 36.889% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 36.889% |
| Hamilton Branch Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 0.000% |
| Hanford, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | | Y | Y | | 3 | 7.00 | 27.327% |
| Misc 70002 | 3% @ 60 | | 1 | 3% | Y | Y | Y | | 3 | 8.00 | 27.327% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 29.883% |
| Fire 74002 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 29.883% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 31.532% |
| Police 75002 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 31.532% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Happy Camp Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.774% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 10.774% |
| Happy Homestead Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.353% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 11.353% |
| Happy Valley Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 18.761% |
| Hawaiian Gardens, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 22.155% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | | 7.00 | 22.155% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 22.155% |
| 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 | 15.427% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | | | Y | | 1 | 8.00 | 15.427% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | | | | 3 | 7.00 | 15.427% |
| Misc 70402 | 3% @ 60 | | 1 | 2% | Y | | | | 3 | 8.00 | 15.427% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 26.416% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 26.416% |
| Hayward Area Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 16.314% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 16.314% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 16.314% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | | Y | | | | 8.00 | 16.314% |
| Hayward, California State University, Auxiliary Foundation, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 5.00 | 14.146% |
| Hayward, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 18.225% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 18.225% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | | | | 4 | 8.00 | 18.225% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 18.225% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 26.786% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 31.930% |
| Healdsburg, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 23.645% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 23.645% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 37.488% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 37.488% |
| Health Plan of San Joaquin | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 10.827% |
| Heartland Communications Facility Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 7.00 | 18.894% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 8.00 | 18.894% |
| Heber Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 9.795% |
| Misc 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 9.795% |
| Helendale Community Services District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 15.267% |
| Helix Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | | Y | | | 7.00 | 16.210% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | | Y | | | 7.00 | 16.210% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | | Y | | | 8.00 | 16.210% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | | Y | | | 8.00 | 16.210% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Hemet, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 4 | 7.00 | 20.466% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 20.466% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | | Y | | 4 | 8.00 | 20.466% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | | Y | | | 8.00 | 20.466% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 38.088% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 1 | 9.00 | 38.088% |
| Henry Miller Reclamation District No. 2131 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 11.908% |
| Herald Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 26.911% |
| Hercules, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 11.640% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 34.113% |
| Heritage Ranch Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 20.497% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 20.497% |
| Hermosa Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 16.893% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 39.612% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 58.144% |
| Hesperia County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.391% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 13.391% |
| 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 | 18.129% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 18.129% |
| Hi-Desert Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 19.885% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 19.885% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 19.885% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | | 8.00 | 19.885% |
| Hidden Hills, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Hidden Valley Lake Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 19.001% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 19.001% |
| Higgins Area Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 24.847% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 24.847% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 19.001% |
| Highland, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 14.744% |
| Hillsborough, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 1 | 7.00 | 28.518% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 28.518% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 1 | 8.00 | 28.518% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 28.518% |
| Misc 70005 | 3% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 28.518% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 41.924% |
| Hilton Creek Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 10.105% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Hollister, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 22.046% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 22.046% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 22.046% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 22.046% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 33.145% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 45.114% |
| Hopland Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 0.000% |
| Hornet Foundation, Inc., California State University, Sacramento | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 5.00 | 12.556% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | | 6.00 | 12.556% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | | Y | | | | 6.00 | 12.556% |
| Misc 70402 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 5.00 | 12.556% |
| Housing Authority of the City of Calexico | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 19.522% |
| Housing Authority of the City of Eureka | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 15.103% |
| Housing Authority of the City of Los Angeles | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 15.876% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 15.876% |
| Police 75001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 218.982% |
| Police 75002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 218.982% |
| Police 75101 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 218.982% |
| Housing Authority of the City of San Buenaventura | | | | | | | | | | | |
| Misc 70002 | 2.7% @ 55 | | 1 | 3% | Y | Y | | | 4 | 8.00 | 16.649% |
| Misc 70003 | 2% @ 60 | Y | 3 | 2% | | | | | | 7.00 | 16.649% |
| Misc 70102 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 7.846% |
| Housing Authority of the City of South San Francisco | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 16.753% |
| Housing Authority of the County of Butte | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.919% |
| Housing Authority of the County of Santa Clara | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.193% |
| Housing Authority of the County of Santa Cruz | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 7.00 | 29.081% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 8 | 8.00 | 29.081% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 7.00 | 11.040% |
| Hub Cities Consortium | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | | | 4 | 7.00 | 21.428% |
| Misc 70002 | 2.7% @ 55 | | 1 | 3% | Y | Y | | | 4 | 8.00 | 21.428% |
| Hughson, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 17.563% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 17.563% |
| 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 | 15.049% |
| Humboldt Bay Harbor Recreation and Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 9.349% |
| Humboldt Bay Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.108% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 13.108% |
| Humboldt Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.464% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.464% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.464% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Humboldt County Association of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 2.303% |
| Humboldt No. 1 Fire Protection District of Humboldt County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 7.572% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 30.734% |
| Fire 74002 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 30.734% |
| Humboldt State College University Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 14.614% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 14.614% |
| Humboldt Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 11.347% |
| Humboldt Waste Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 9.579% |
| Humboldt, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 20.486% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 20.486% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 20.486% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | | | | 4 | 9.00 | 25.037% |
| Peace 77001 | 3% @ 50 | | 3 | 2% | | Y | Y | | 4 | 9.00 | 25.037% |
| Huntington Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | | | 4 | 7.00 | 16.306% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | | | | 4 | 8.00 | 16.306% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 35.012% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | | | | 4 | 9.00 | 35.012% |
| Safety 76001 | 3% @ 50 | | 1 | 2% | Y | | | | 4 | 9.00 | 35.012% |
| Huntington Park, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 7.426% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| 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 | 27.110% |
| Imperial Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 15.178% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Police 75001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 24.706% |
| Safety 76001 | 2% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 20.084% |
| Imperial, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 19.096% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 19.096% |
| Police 75001 | 2% @ 50 | | 3 | 2% | Y | Y | | | | 9.00 | 27.374% |
| 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 | 4.959% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 4.959% |
| Indian Wells, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 16.188% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 16.188% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 16.188% |
| Indio, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 16.511% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 16.511% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 16.511% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 31.448% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 31.448% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Industry, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | Y | | 4 | 7.00 | 17.659% |
| Misc 70002 | 2.7% @ 55 | | 1 | 3% | Y | Y | Y | | 4 | 8.00 | 17.659% |
| Inglewood, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | | | 3 | 7.00 | 13.726% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | | | | 3 | 8.00 | 13.726% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | | Y | | 3 | 9.00 | 29.628% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 2 | 9.00 | 29.628% |
| Inland Counties Regional Center, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | | | Y | | 3 | 7.00 | 10.331% |
| Inland Empire Health Plan | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | | | Y | | 3 | 7.00 | 9.957% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | | | Y | | 3 | 8.00 | 9.957% |
| Inland Empire Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 0.000% |
| Misc 70401 | 2% @ 60 | | 3 | 2% | Y | Y | Y | | 3 | 7.00 | 0.000% |
| Misc 70402 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 0.000% |
| Inland Empire Utilities Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | | | | | 7.00 | 15.332% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | | | | | 7.00 | 15.332% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | | | | | 8.00 | 15.332% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | | | | | 8.00 | 15.332% |
| Intelecom Intelligent Telecommunications | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 6.144% |
| Intergovernmental Training and Development Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 14.962% |
| Inverness Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 14.959% |
| Fire 74001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.283% |
| Inyo, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | Y | 1 | 7.00 | 13.938% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | Y | | 7.00 | 13.938% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 34.325% |
| Ione, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.740% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 15.740% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 15.740% |
| Fire 74001 | | | | | | | | | | | 15.201% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 50.669% |
| Ironhouse Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 3% | Y | Y | | | 4 | 8.00 | 21.793% |
| Irvine Ranch Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 16.106% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 16.106% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | | | | 4 | 8.00 | 16.106% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 16.106% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 16.106% |
| Misc 70403 | 2.5% @ 55 | | 1 | 2% | Y | | | | | 8.00 | 16.106% |
| Misc 70404 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 16.106% |
| Irvine, City of | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 2% | | | | Y | 4 | 8.00 | 22.746% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | Y | 4 | 9.00 | 32.428% |
| Irwindale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 10.119% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 10.119% |
| Misc 70102 | | | | | | | | | | | 10.518% |
| Fire 74001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 26.416% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 26.416% |
| Police 75101 | | | | | | | | | | | 25.391% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Isla Vista Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 12.189% |
| Jackson Valley Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Jackson, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 25.254% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 25.254% |
| Fire 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 22.422% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 48.633% |
| Jamestown Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 31.076% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 31.076% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 31.076% |
| Janesville Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 0.000% |
| Joshua Basin Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 11.040% |
| June Lake Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 31.129% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 3 | 8.00 | 31.129% |
| Jurupa Area Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 7.00 | 16.520% |
| Jurupa Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 17.150% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 17.150% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 17.150% |
| Kaweah Delta Water Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 1.662% |
| Kelseyville Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 3.848% |
| Fire 74002 | 2% @ 50 | | 3 | 2% | Y | Y | Y | | | 9.00 | 28.068% |
| Kensington Community Service District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 33.715% |
| Kentfield Fire District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 31.040% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 35.006% |
| Kenwood Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 20.084% |
| Kerman, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Police 75001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.358% |
| Kern County Cemetery District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 30.495% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 30.495% |
| Misc 70003 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 30.495% |
| Kern County Council of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.971% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.971% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 15.971% |
| Kern County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 8.517% |
| 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 | 11.841% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 11.841% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 11.841% |
| Kern Health Systems | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 7.846% |
| Kern River Valley Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 17.962% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Kern-Tulare Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 6.638% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 6.638% |
| Misc 70003 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 6.638% |
| Misc 70401 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 6.638% |
| Kettleman City Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| King City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 17.573% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 17.573% |
| Police 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 24.099% |
| Kings County Area Public Transit Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 9.716% |
| Kings County Association Of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| Kings County Waste Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 10.278% |
| Kings IHSS Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 11.128% |
| Kings Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 3.678% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 3.678% |
| Kings, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 10.549% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 10.549% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 10.549% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | | | Y | | 4 | 9.00 | 16.226% |
| Peace 77001 | 3% @ 55 | | 1 | 2% | | | Y | | 4 | 9.00 | 16.226% |
| Peace 77002 | 3% @ 55 | | 1 | 2% | | | Y | | 4 | 9.00 | 16.226% |
| Peace 77102 | 2% @ 55 | | 1 | 2% | | | Y | | 4 | 7.00 | 16.226% |
| Kingsburg, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 12.248% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 12.248% |
| Fire 74001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 17.536% |
| Police 75001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 17.536% |
| Kinneloa Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 5.903% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 5.903% |
| Kirkwood Meadows Public Utilities District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 17.803% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 17.803% |
| Konocti County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 10.087% |
| 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 | 14.363% |
| La Habra Heights County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| La Habra Heights, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 11.329% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| La Habra, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 11.862% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 11.862% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 33.391% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 33.391% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| La Mesa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 23.354% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | | | | | | 8.00 | 23.354% |
| Misc 70101 | 2.5% @ 55 | | 1 | 2% | | | | | | 8.00 | 23.354% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 31.036% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 31.036% |
| Police 75101 | 3% @ 55 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 31.036% |
| La Mirada, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 10.238% |
| La Palma, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.178% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.178% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| La Puente Valley County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 11.269% |
| La Puente, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | Y | Y | Y | | 2 | 7.00 | 16.325% |
| Misc 70002 | 2.5% @ 55 | | 1 | 5% | Y | Y | Y | | 2 | 8.00 | 16.325% |
| La Quinta, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 13.914% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 13.914% |
| La Verne, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.463% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.463% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.463% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 15.463% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Laguna Beach County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 8.299% |
| Laguna Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 15.514% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 15.514% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Safety 76001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.999% |
| Safety 76002 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.999% |
| Laguna Hills, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 11.537% |
| Laguna Niguel, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 10.719% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.719% |
| Laguna Woods, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 7.00 | 11.078% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | | 7.00 | 11.078% |
| Lake Arrowhead Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 22.706% |
| Misc 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 22.706% |
| Lake County Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 1 | 3% | Y | Y | | | 4 | 8.00 | 22.707% |
| Misc 70401 | 3% @ 60 | Y | 1 | 3% | Y | Y | | | | 8.00 | 22.707% |
| Misc 70402 | 2% @ 60 | Y | 1 | 3% | Y | Y | | | | 7.00 | 22.707% |
| Fire 74001 | 3% @ 55 | | 1 | 3% | Y | Y | | | 4 | 9.00 | 27.754% |
| Fire 74401 | 3% @ 55 | Y | 1 | 3% | Y | Y | | | | 9.00 | 27.754% |
| Fire 74402 | 3% @ 55 | Y | 1 | 3% | Y | Y | | | | 9.00 | 27.754% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Lake County Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 23.807% |
| Misc 70002 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 23.807% |
| Lake Don Pedro Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | Y | | 3 | 7.00 | 8.432% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | Y | | | 7.00 | 8.432% |
| Misc 70003 | 2% @ 60 | | 3 | 2% | Y | Y | Y | | 3 | 7.00 | 8.432% |
| Lake Elsinore, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 21.970% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 21.970% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 21.970% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | | 8.00 | 21.970% |
| 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 | 12.311% |
| Lake Hemet Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.765% |
| Lake Oroville Area Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 24.878% |
| Lake Shastina Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 16.632% |
| Lake Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 16.809% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 16.809% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 16.809% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 27.427% |
| Lake, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.005% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 12.005% |
| Misc 70402 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 12.005% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | | | Y | | | 9.00 | 16.539% |
| Peace 77001 | 2% @ 50 | | 3 | 2% | | Y | Y | | | 9.00 | 16.539% |
| Lakeport County Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 11.115% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 11.115% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 26.137% |
| Fire 74401 | 2% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 26.137% |
| Lakeport, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 21.284% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 21.284% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 21.284% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 2 | 8.00 | 21.284% |
| Police 75001 | 2% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 34.376% |
| Lakeside Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 1 | 7.00 | 16.655% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 1 | 8.00 | 16.655% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Lakeside Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 27.705% |
| Misc 70002 | 3% @ 60 | | 3 | 2% | Y | Y | | | | 8.00 | 27.705% |
| Misc 70401 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 27.705% |
| Misc 70402 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 27.705% |
| Lakewood, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 12.116% |
| 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 | 10.811% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Larkspur, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 13.914% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.914% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 13.914% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 22.744% |
| Las Gallinas Valley Sanitary District of Marin County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 18.757% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 18.757% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 18.757% |
| Las Virgenes Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 3% | | Y | | | | 7.00 | 15.512% |
| Misc 70002 | 2% @ 55 | | 1 | 3% | | Y | | | | 7.00 | 15.512% |
| Misc 70003 | 2% @ 55 | | 1 | 3% | | Y | | | | 7.00 | 15.512% |
| Lassen County Waterworks District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 9.492% |
| Lassen, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 11.409% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 11.409% |
| Fire 74001 | 1/2 @ 55 | | 1 | 2% | Y | Y | | | | varies | 35.045% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 35.045% |
| Lathrop, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 11.849% |
| Lawndale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| League of California Cities | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 10.698% |
| Lee Lake Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 9.092% |
| Lemon Grove, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 19.553% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 19.553% |
| Misc 70401 | 2% @ 60 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 19.553% |
| Fire 74002 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 23.869% |
| Fire 74401 | 2% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 23.869% |
| Lemoore, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.621% |
| Fire 74001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 20.425% |
| Police 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 20.425% |
| Leucadia Wastewater District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 15.302% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.302% |
| Misc 70003 | 3% @ 60 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 15.302% |
| Misc 70004 | 3% @ 60 | | 1 | 2% | Y | Y | | | | 8.00 | 15.302% |
| Levee District No. 1 of Sutter County | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Lincoln, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 18.761% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 18.761% |
| Misc 70101 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Fire 74001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 25.982% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 25.982% |
| Linda County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 32.632% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 32.632% |
| Misc 70003 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 32.632% |
| Linda Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 8.311% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.084% |
| 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 | 21.601% |

| 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Lindsay Strathmore Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Lindsay, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 22.097% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 22.097% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 22.097% |
| Fire 74001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 27.326% |
| Police 75001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 27.326% |
| Little Lake Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 12.043% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.056% |
| Littlerock Creek Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.724% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 11.724% |
| Live Oak Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 8.637% |
| Live Oak, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 21.127% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 21.127% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 21.127% |
| Livermore City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.684% |
| Livermore, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 19.192% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 19.192% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 34.203% |
| Livermore/Amador Valley Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| Livingston, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.114% |
| Police 75001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 16.675% |
| Local Agency Formation Commission of Solano County | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 16.188% |
| Local Government Services Authority, JPA | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.297% |
| Lodi, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | Y | Y | Y | 3 | 7.00 | 14.411% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | | Y | Y | Y | | 7.00 | 14.411% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 31.335% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 31.335% |
| Loma Linda, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 11.866% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.866% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 26.739% |
| Lomita, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 20.550% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 20.550% |
| Lompico County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 53.508% |
| Lompoc, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 18.265% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 18.265% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | Y | Y | | 3 | 8.00 | 18.265% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | Y | Y | | | 8.00 | 18.265% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | Y | | 4 | 9.00 | 31.499% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | Y | | 4 | 9.00 | 31.499% |
| Long Beach City College Associated Student Body, Liberal Arts Div. - Day Classes | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 33.654% |
| Misc 70002 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 33.654% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 State University, Associated Students | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 5.00 | 15.063% |
| Misc | 70101 | 2% @ 60 | Y | 3 | 2% | Y | Y | Y | | | 5.00 | 10.552% |
| Long Beach State University, Forty-Niner Shops, Inc. | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.785% |
| Long Beach, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 5% | Y | Y | Y | | | 7.00 | 15.159% |
| Misc | 70002 | 2.7% @ 55 | Y | 1 | 5% | Y | Y | Y | | | 8.00 | 15.159% |
| Misc | 70101 | 2% @ 55 | Y | 1 | 2% | Y | | Y | | | 7.00 | 15.159% |
| Misc | 70103 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 15.159% |
| Misc | 70104 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 15.159% |
| Fire | 74001 | 3% @ 50 | | 1 | 5% | Y | Y | Y | | 4 | 9.00 | 22.315% |
| Fire | 74101 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 22.315% |
| Police | 75001 | 3% @ 50 | | 1 | 5% | Y | Y | Y | | 4 | 9.00 | 22.315% |
| Police | 75002 | 3% @ 50 | | 1 | 5% | Y | Y | Y | | | 9.00 | 22.315% |
| Police | 75101 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 22.315% |
| Safety | 76001 | 3% @ 50 | Y | 1 | 5% | Y | Y | Y | | | 9.00 | 22.315% |
| Safety | 76002 | 3% @ 50 | | 1 | 5% | Y | Y | Y | | | 9.00 | 22.315% |
| Safety | 76101 | 3% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 22.315% |
| Safety | 76102 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 22.315% |
| Loomis, Town of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 9.084% |
| Los Alamitos, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.373% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.373% |
| Misc | 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 10.373% |
| Misc | 70004 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 10.373% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 25.843% |
| Los Alamos Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 11.591% |
| Los Altos Hills, Town of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | 4 | 7.00 | 10.518% |
| Misc | 70002 | 2% @ 55 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 10.518% |
| Los Altos, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 16.349% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 16.349% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 25.861% |
| Police | 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 25.861% |
| Police | 75102 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 25.861% |
| Los Angeles City Community Redevelopment Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 3% | Y | | | | | 7.00 | 15.851% |
| Misc | 70002 | 2% @ 55 | | 1 | 3% | Y | | | | | 7.00 | 15.851% |
| Los Angeles Community College District | | | | | | | | | | | | |
| Police | 75001 | 3% @ 55 | | 3 | 2% | Y | Y | | | 2 | 9.00 | 0.000% |
| Police | 75101 | 3% @ 55 | | 3 | 2% | Y | Y | | | 1 | 9.00 | 0.000% |
| Los Angeles County Area 'E' Civil Defense and Disaster Board | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 13.914% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 13.914% |
| Los Angeles County Community Development Commission | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 2% | | | Y | | 4 | 7.00 | 5.088% |
| Misc | 70401 | 2% @ 60 | Y | 1 | 2% | | | Y | | | 7.00 | 5.088% |
| Los Angeles County Law Library | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 4% | Y | Y | Y | | | 7.00 | 4.787% |
| Misc | 70002 | 2% @ 60 | Y | 1 | 4% | Y | Y | Y | | | 7.00 | 4.787% |
| Misc | 70003 | 2.5% @ 55 | | 1 | 4% | Y | Y | Y | | | 8.00 | 4.787% |
| Misc | 70004 | 2.5% @ 55 | Y | 1 | 4% | Y | Y | Y | | | 8.00 | 4.787% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 Office of Education | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 2 | 7.00 | 13.662% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 13.662% |
| Misc | 70003 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 13.662% |
| Misc | 70004 | 2.5% @ 55 | | 1 | 2% | | Y | | | 2 | 8.00 | 13.662% |
| Misc | 70005 | 2.5% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 13.662% |
| Los Angeles County Sanitation District No. 2 | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | | Y | | 3 | 7.00 | 9.862% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | Y | | Y | | | 7.00 | 9.862% |
| Los Angeles County West Vector Control District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 8.114% |
| Los Angeles Memorial Coliseum Commission | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 8.370% |
| Misc | 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 8.370% |
| Los Angeles Regionalized Insurance Services Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 0.000% |
| Los Angeles Unified School District | | | | | | | | | | | | |
| Police | 75001 | 3% @ 50 | | 1 | 5% | | Y | | | 4 | 9.00 | 33.233% |
| Police | 75002 | 2% @ 60 | | 1 | 5% | | Y | | | 4 | 7.00 | 33.233% |
| Police | 75101 | 3% @ 50 | | 1 | 5% | | Y | | | 4 | 9.00 | 33.233% |
| Los Angeles to Pasadena Metro Blue Line Construction | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 20.070% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 20.070% |
| Los Banos, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 20.502% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 20.502% |
| Misc | 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 20.502% |
| Fire | 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 34.722% |
| Fire | 74101 | 3% @ 55 | Y | 3 | 2% | Y | Y | Y | | | 9.00 | 21.802% |
| Police | 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 34.722% |
| Police | 75101 | 3% @ 55 | Y | 3 | 2% | Y | Y | Y | | | 9.00 | 21.802% |
| Los Gatos, Town of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 4 | 7.00 | 19.623% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 19.623% |
| Misc | 70003 | 2.5% @ 55 | | 1 | 2% | | | Y | | 4 | 8.00 | 19.623% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 39.313% |
| Los Gatos-Saratoga Department of Community Education and Recreation | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 14.560% |
| Los Osos Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 12.673% |
| Fire | 74001 | 2% @ 50 | | 3 | 2% | Y | Y | Y | | 3 | 9.00 | 0.000% |
| Lower Lake Cemetery District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 13.805% |
| Lower Lake County Waterworks District No. 1 | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 30.133% |
| Lower Tule River Irrigation District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.142% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 13.142% |
| Loyalton, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 20.979% |
| Misc | 70002 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 20.979% |
| Lynwood, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 21.751% |
| Misc | 70002 | 3% @ 60 | | 1 | 2% | | Y | | | 4 | 8.00 | 21.751% |
| 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% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.204% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 15.204% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.204% |
| Madera County Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.329% |
| Madera Housing Authority, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 17.567% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 17.567% |
| Madera, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 8 | 7.00 | 15.548% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 15.548% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | Y | | | 8 | 8.00 | 15.548% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 15.548% |
| Fire 74001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 1 | 7.00 | 34.679% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 34.679% |
| Madera, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 1 | 7.00 | 18.986% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 18.986% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 18.986% |
| Peace 77001 | 3% @ 55 | Y | 1 | 2% | | | | | | 9.00 | 23.100% |
| Peace 77002 | 3% @ 55 | Y | 1 | 2% | | | | | | 9.00 | 23.100% |
| Peace 77003 | 3% @ 55 | Y | 1 | 2% | | | | | | 9.00 | 23.100% |
| Peace 77004 | 3% @ 55 | Y | 1 | 2% | | | | | | 9.00 | 23.100% |
| Main San Gabriel Basin Watermaster | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 13.093% |
| Majestic Pines Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 11.032% |
| Malibu, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 11.040% |
| 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 | 24.175% |
| Mammoth Lakes Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 35.452% |
| Mammoth Lakes, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 20.131% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 20.131% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 30.796% |
| Management of Emeryville Services Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 9.995% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | | Y | Y | | | 7.00 | 9.995% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | | Y | Y | | | 7.00 | 9.995% |
| Manhattan Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 9.680% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 22.744% |
| Fire 74101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 22.744% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 26.416% |
| Police 75101 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 26.416% |
| Manteca, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 21.975% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 21.975% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | Y | Y | | 4 | 8.00 | 21.975% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | Y | Y | | | 8.00 | 21.975% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 32.771% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 32.771% |
| March Joint Powers Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 16.946% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 16.946% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Marin Children and Families Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 9.926% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.926% |
| Marin Community College District | | | | | | | | | | | |
| Police 75001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 29.088% |
| Marin County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Marin County In-Home Supportive Services Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 12.835% |
| Marin County Sanitary District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 17.989% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 17.989% |
| Marin Healthcare District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Marin Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | | | | | 7.00 | 18.535% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | | | | | | 8.00 | 18.535% |
| Marina Coast Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 7.840% |
| Marina, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Marinwood Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.893% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 11.893% |
| Fire 74001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 30.342% |
| Fire 74101 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 20.057% |
| Mariposa Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Mariposa, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 18.431% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | | Y | | | | 7.00 | 18.431% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 18.431% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 32.988% |
| Fire 74002 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 32.988% |
| Peace 77001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 32.988% |
| Peace 77002 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 32.988% |
| Martinez, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Fire 74001 | 1/2 @ 55 | | 3 | 2% | Y | Y | | | 2 | varies | 43.821% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 43.821% |
| Marysville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | Y | | 7.00 | 9.290% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 7.00 | 9.290% |
| Misc 70102 | 2% @ 55 | | 3 | 2% | Y | Y | | Y | 3 | 7.00 | 13.087% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 42.345% |
| Fire 74101 | 2% @ 50 | | 3 | 2% | Y | Y | | Y | 4 | 9.00 | 42.345% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 42.345% |
| Police 75101 | 3% @ 50 | | 3 | 2% | Y | Y | | Y | 4 | 9.00 | 42.345% |
| Maxwell Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Maywood, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 8.102% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 8.102% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 1 | 9.00 | 0.000% |
| Police | 75101 | 3% @ 55 | | 1 | 2% | Y | Y | | | 1 | 9.00 | 0.000% |
| McCloud Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 5.429% |
| Misc | 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 5.429% |
| 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 | 22.558% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 22.558% |
| Misc | 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 22.558% |
| McKinleyville Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.144% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.144% |
| Meeks Bay Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 13.322% |
| Fire | 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | | 9.00 | 20.999% |
| Meiners Oaks County Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 21.183% |
| Mendocino City Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 16.303% |
| Misc | 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 16.303% |
| Mendocino County Russian River Flood Control & Water Conservation Improvement Di | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 10.111% |
| Mendocino Transit Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 7.769% |
| Menifee, City of | | | | | | | | | | | | |
| Misc | 70001 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 16.190% |
| Menlo Park Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 15.178% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 8 | 8.00 | 15.178% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 26.416% |
| Menlo Park, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | | | | 1 | 7.00 | 16.821% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | | | | | 1 | 8.00 | 16.821% |
| Police | 75001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 24.706% |
| Police | 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 24.706% |
| Merced County Housing Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 21.381% |
| Misc | 70002 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 21.381% |
| Merced County Mosquito Abatement District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 18.747% |
| Misc | 70002 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 18.747% |
| Merced Irrigation District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | | Y | Y | Y | | 7.00 | 12.411% |
| Misc | 70002 | 2% @ 60 | | 3 | 2% | | Y | Y | Y | | 7.00 | 12.411% |
| Merced, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | | | | | | 7.00 | 12.994% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | | | | | | 7.00 | 12.994% |
| Misc | 70003 | 2.5% @ 55 | Y | 3 | 2% | | | | | | 8.00 | 12.994% |
| Fire | 74001 | 3% @ 50 | | 3 | 2% | | | | | | 9.00 | 22.194% |
| Fire | 74002 | 3% @ 50 | | 3 | 2% | | | | | | 9.00 | 22.194% |
| Police | 75001 | 3% @ 50 | | 3 | 2% | | | | | | 9.00 | 22.194% |
| Police | 75002 | 3% @ 50 | | 3 | 2% | | | | | | 9.00 | 22.194% |
| Mesa Consolidated Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 11.040% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Metropolitan Cooperative Library System | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Metropolitan Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 3% | Y | | | | 3 | 7.00 | 16.365% |
| Misc 70002 | 2.5% @ 55 | | 3 | 3% | Y | | | | 3 | 8.00 | 16.365% |
| Metropolitan Water District of Southern California | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 14.998% |
| 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 | 13.798% |
| Mid-Placer Public Schools Transportation Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 8.793% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 8.793% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 9.433% |
| Misc 70102 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 9.433% |
| Midpeninsula Regional Open Space District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 16.291% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 16.291% |
| Midway City Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.302% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | | 8.00 | 15.302% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Mill Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 14.822% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 14.822% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 14.822% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 14.822% |
| Misc 70101 | | | | | | | | | | | 10.518% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 20.999% |
| Fire 74101 | 3% @ 55 | | 3 | 2% | Y | Y | | | 8 | 9.00 | 20.057% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 20.999% |
| Police 75101 | 3% @ 55 | | 3 | 2% | Y | Y | | | 8 | 9.00 | 20.057% |
| Millbrae, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 16.233% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 16.233% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 16.233% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 16.233% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 16.233% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | | 9.00 | 25.808% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | | 9.00 | 23.200% |
| Millview County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.808% |
| Milpitas, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 19.769% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 19.769% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 19.769% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 19.769% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 30.175% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 30.175% |
| Minter Field Airport District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 10.074% |
| Mission Springs Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 23.501% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 23.501% |
| Mission Viejo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 16.820% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | | | | 3 | 8.00 | 16.820% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Modesto, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | Y | 3 | 7.00 | 10.935% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | Y | Y | | 7.00 | 10.935% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | | | | Y | 3 | 7.00 | 10.935% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | | Y | | 8 | 9.00 | 28.520% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 8 | 9.00 | 28.520% |
| Modoc, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 11.569% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 11.569% |
| Fire 74001 | 1/2 @ 55 | | 1 | 2% | Y | Y | | | | varies | 41.721% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 41.721% |
| Mojave Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 22.616% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 22.616% |
| Mokelumne Rural Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Fire 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 19.204% |
| Mono, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 19.067% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | | | | 4 | 8.00 | 19.067% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 24.706% |
| Fire 74101 | 2% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 20.084% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Police 78001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Monrovia, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 23.132% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | Y | | 4 | 8.00 | 23.132% |
| Fire 74001 | 3% @ 50 | | 1 | 3% | Y | Y | Y | | 4 | 9.00 | 29.059% |
| Fire 74002 | 3% @ 50 | | 1 | 3% | Y | Y | Y | | 4 | 9.00 | 29.059% |
| Police 75001 | 3% @ 50 | | 1 | 3% | Y | Y | Y | | 4 | 9.00 | 29.059% |
| Police 75002 | 3% @ 50 | | 1 | 3% | Y | Y | Y | | 4 | 9.00 | 29.059% |
| Montague, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 5.965% |
| Montclair, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 2 | 7.00 | 17.471% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | | Y | | | 2 | 8.00 | 17.471% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | | Y | | | 2 | 7.00 | 17.471% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 2 | 9.00 | 54.500% |
| Fire 74101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 2 | 9.00 | 22.744% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 42.262% |
| Police 75101 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 20.999% |
| Monte Sereno, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 14.104% |
| Monte Vista County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 14.341% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 14.341% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 14.341% |
| Montebello, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 19.421% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 19.421% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 19.421% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | | | | | | 8.00 | 19.421% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 36.793% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 36.793% |
| Police 75002 | 3% @ 50 | | 1 | 2% | | | Y | | | 9.00 | 36.793% |
| Montecito Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 17.698% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 17.698% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 22.744% |
| Fire 74002 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 22.744% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Montecito Sanitary District of Santa Barbara County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 8.813% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 8.813% |
| Montecito Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 14.321% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 14.321% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 14.321% |
| Misc 70402 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 14.321% |
| Monterey Bay Unified Air Pollution Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.121% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.121% |
| Monterey County Local Agency Formation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 11.198% |
| Monterey County Regional Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 11.181% |
| Misc 70002 | 2% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 11.181% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | | 7.00 | 11.181% |
| Misc 70402 | 3% @ 60 | | 1 | 2% | Y | Y | | Y | | 8.00 | 11.181% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 22.744% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 22.744% |
| Monterey County Water Resources Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 1 | 7.00 | 11.453% |
| Monterey Park, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 17.919% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 17.919% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 17.919% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | | | Y | | 4 | 9.00 | 25.619% |
| Fire 74002 | 3% @ 55 | | 1 | 2% | | | Y | | 4 | 9.00 | 25.619% |
| Police 75001 | 3% @ 55 | | 1 | 2% | | | Y | | 4 | 9.00 | 25.619% |
| Police 75002 | 3% @ 55 | | 1 | 2% | | | Y | | 4 | 9.00 | 25.619% |
| Monterey Peninsula Airport District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.566% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 11.566% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 50.917% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 34.055% |
| Monterey Peninsula Regional Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 3% | Y | Y | | | | 7.00 | 22.580% |
| Misc 70002 | 2% @ 55 | | 1 | 3% | Y | Y | | | 4 | 7.00 | 22.580% |
| Misc 70003 | 2.7% @ 55 | | 1 | 3% | Y | Y | | | 4 | 8.00 | 22.580% |
| Monterey Peninsula Water Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 12.669% |
| Monterey Regional Waste Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | Y | 3 | 7.00 | 11.890% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | Y | | 7.00 | 11.890% |
| Monterey Regional Water Pollution Control Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 15.302% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 15.302% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 15.302% |
| Misc 70402 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 15.302% |
| Monterey, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 20.617% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 20.617% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 31.217% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 31.217% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 31.217% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 31.217% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 | 10.769% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | | | | | 7.00 | 10.769% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | | | Y | | 4 | 9.00 | 27.260% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 27.260% |
| Peace 77101 | 3% @ 50 | | 1 | 2% | | | | | 4 | 9.00 | 27.260% |
| Peace 77102 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 27.260% |
| Monterey-Salinas Transit | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | | | 1 | 7.00 | 8.281% |
| Montezuma Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 3 | 2% | Y | Y | | | | 9.00 | 37.368% |
| Moorpark, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 10.806% |
| Moraga, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 9.716% |
| Police 75001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 19.204% |
| Moreno Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 20.847% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 20.847% |
| Morgan Hill, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 16.409% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 16.409% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 16.409% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 32.702% |
| Morongo Basin Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 8.148% |
| Morro Bay, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 22.556% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 22.556% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 38.489% |
| Fire 74101 | | | | | | | | | | | 20.057% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 36.653% |
| Mother Lode Job Training Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 8.880% |
| Moulton-Niguel Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | | | 1 | 7.00 | 12.330% |
| Misc 70101 | 2% @ 55 | | 1 | 3% | Y | Y | | | 1 | 7.00 | 11.390% |
| Mountain View, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 21.053% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | | | | | | 7.00 | 21.053% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 21.053% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 28.132% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 28.132% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | | | 3 | 9.00 | 28.132% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 28.132% |
| Mountain-Valley Library System | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Mountains Recreation and Conservation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 8.745% |
| Mt. San Antonio College Associated Students | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.621% |
| Mt. Shasta, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.431% |
| Fire 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 21.676% |
| Police 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 17.211% |
| Mt. View Sanitary District of Contra Costa County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 5% | Y | Y | Y | | | 7.00 | 26.948% |
| Misc 70002 | 2% @ 55 | | 1 | 5% | Y | Y | Y | | | 7.00 | 26.948% |
| Misc 70003 | 2% @ 55 | | 1 | 5% | Y | Y | Y | | | 7.00 | 26.948% |
| Misc 70004 | 2.7% @ 55 | | 1 | 5% | Y | Y | Y | | | 8.00 | 26.948% |

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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Municipal Pooling Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 8.984% |
| Municipal Water District of Orange County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Murphys Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 8.762% |
| Murrieta Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 18.660% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 18.660% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 29.530% |
| Murrieta Valley Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 15.539% |
| Murrieta, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 17.980% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 17.980% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 27.153% |
| Napa County Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 28.808% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 28.808% |
| Napa County Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 20.286% |
| Napa County Transportation and Planning Agency | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 13.307% |
| Misc 70101 | | | | | | | | | | | 7.846% |
| Napa Sanitation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | Y | | 4 | 7.00 | 30.050% |
| Misc 70002 | 2.7% @ 55 | | 1 | 3% | Y | Y | Y | | 4 | 8.00 | 30.050% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 11.040% |
| Napa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | Y | 8 | 7.00 | 21.203% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | Y | | 7.00 | 21.203% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | Y | | Y | 8 | 8.00 | 21.203% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | | Y | | Y | | 8.00 | 21.203% |
| Misc 70005 | 2.7% @ 55 | | 1 | 2% | | Y | | Y | 8 | 8.00 | 21.203% |
| Misc 70006 | 2.7% @ 55 | Y | 1 | 2% | | Y | | Y | | 8.00 | 21.203% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | | Y | | Y | 8 | 7.00 | 21.203% |
| Misc 70102 | 2.5% @ 55 | | 1 | 2% | | Y | | Y | 8 | 8.00 | 21.203% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 21.203% |
| Misc 70402 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 21.203% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | | Y | 8 | 9.00 | 32.215% |
| Fire 74101 | 3% @ 50 | | 1 | 2% | | Y | | Y | 8 | 9.00 | 32.215% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | | Y | 4 | 9.00 | 32.215% |
| Police 75101 | 3% @ 50 | | 1 | 2% | | Y | | Y | 4 | 9.00 | 32.215% |
| Napa, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 15.550% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 15.550% |
| Misc 70101 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 15.550% |
| Misc 70102 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 15.550% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 15.550% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Peace 77002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Peace 77101 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Peace 77102 | | | | | | | | | | | 20.999% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| National City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 18.334% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | | Y | Y | | 3 | 8.00 | 18.334% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 18.334% |
| Misc 70402 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 18.334% |
| Misc 70403 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 18.334% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 33.122% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 33.122% |
| Police 75101 | 3% @ 55 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 33.122% |
| National Orange Show | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| 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 | 6.315% |
| 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 | 12.246% |
| Nevada City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.914% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 13.914% |
| Misc 70101 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 8.311% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Nevada County Consolidated Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 24.035% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 24.035% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 24.035% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 24.035% |
| Misc 70403 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 24.035% |
| Misc 70404 | 3% @ 60 | | 1 | 2% | Y | Y | | | | 8.00 | 24.035% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 26.039% |
| Fire 74401 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 26.039% |
| Fire 74402 | 3% @ 55 | | 1 | 2% | Y | Y | | | | 9.00 | 26.039% |
| Fire 74403 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 26.039% |
| Nevada County Local Agency Formation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 15.188% |
| Nevada County Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 13.914% |
| Nevada Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | Y | 3 | 7.00 | 21.160% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | | Y | Y | 3 | 8.00 | 21.160% |
| Nevada, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 22.738% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 22.738% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 22.738% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 37.558% |
| Fire 74002 | 2% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 37.558% |
| Peace 77001 | 3% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 37.558% |
| Peace 77002 | 3% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 37.558% |
| Nevada-Sierra Regional IHSS Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 9.823% |
| Newark, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 20.996% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 8 | 8.00 | 20.996% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 32.443% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 32.443% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Newcastle Rocklin Gold Hill Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 8.256% |
| Newhall County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 8.612% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 8.612% |
| Newman, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 21.776% |
| Misc 70002 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 21.776% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 32.320% |
| Newport Beach City Employees Federal Credit Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.468% |
| Newport Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 16.403% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 16.403% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | | | | 4 | 9.00 | 35.934% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | | | | 4 | 9.00 | 35.934% |
| Safety 76001 | 3% @ 50 | | 1 | 2% | Y | | | | 4 | 9.00 | 35.934% |
| 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 | 20.321% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 20.321% |
| Norco, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 21.564% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 21.564% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 21.564% |
| Misc 70004 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 21.564% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 19.605% |
| North Bay Cooperative Library System | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 8.479% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 8.479% |
| North Bay Regional Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | | | | | 4 | 7.00 | 11.716% |
| North Bay Schools Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 7.00 | 14.240% |
| North Central Counties Consortium | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 16.593% |
| North Coast County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 24.158% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 24.158% |
| North Coast Railroad Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 7.00 | 15.653% |
| North Coast Unified Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 11.317% |
| North County Dispatch Joint Powers Agency | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.178% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.178% |
| Misc 70402 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.178% |
| North County Fire Protection District of Monterey County | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 22.744% |
| Fire 74101 | | | | | | | | | | | 19.204% |
| Fire 74401 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 22.744% |
| North County Fire Protection District of San Diego County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 32.221% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 32.221% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 32.221% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 29.376% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| North County Transit District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | Y | | | | 7.00 | 5.922% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | | Y | | | | 7.00 | 5.922% |
| North Delta Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 11.652% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 11.652% |
| North Kern Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 13.542% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 13.542% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | Y | Y | | 8.00 | 13.542% |
| North Kern Water Storage District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 3.132% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 3.132% |
| North Kern-South Tulare Hospital District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | | | | | | 7.00 | 7.937% |
| North Los Angeles County Regional Center, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 6.291% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | | Y | | | | 7.00 | 6.291% |
| North Marin Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 18.947% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 18.947% |
| North State Cooperative Library System | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 0.000% |
| North Tahoe Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 25.314% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 25.314% |
| Misc 70101 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 16.337% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 25.314% |
| Misc 70402 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 25.314% |
| Misc 70403 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 25.314% |
| Misc 70404 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 25.314% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 41.143% |
| Fire 74101 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 23.231% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 41.143% |
| Fire 74402 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 41.143% |
| Fire 74403 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 41.143% |
| North Tahoe Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.539% |
| North of the River Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | Y | | | 7.00 | 28.134% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | | 8.00 | 28.134% |
| North of the River Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | | | | | | 7.00 | 9.203% |
| Northern California Power Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 3% | Y | Y | | | | 7.00 | 28.264% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 3% | Y | Y | | | | 8.00 | 28.264% |
| Northern California Special Districts Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 1 | 7.00 | 9.716% |
| Northern Salinas Valley Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Northern Sierra Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 3 | 7.00 | 16.015% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Northshore Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 53.195% |
| Misc 70401 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 53.195% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 30.180% |
| Fire 74401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 30.180% |
| Fire 74402 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 30.180% |
| Fire 74403 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 30.180% |
| Fire 74404 | 3% @ 55 | | 1 | 2% | Y | Y | | | | 9.00 | 30.180% |
| Northstar Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 20.105% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 20.105% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 20.105% |
| Misc 70402 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 20.105% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Fire 74401 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Fire 74402 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Northwest Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 20.929% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 20.929% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 20.929% |
| Norwalk, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 3 | 7.00 | 17.846% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | | Y | | 3 | 8.00 | 17.846% |
| Novato Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 10.238% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Novato, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 11.448% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 21.156% |
| Police 75002 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 21.156% |
| Oakdale Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Oakdale Rural Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 10.779% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 19.187% |
| Oakdale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 20.389% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 3 | 7.00 | 20.389% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 8.00 | 20.389% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | Y | 3 | 8.00 | 20.389% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 37.823% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 3 | 9.00 | 37.823% |
| Oakland City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 11.872% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | | 9.00 | 26.803% |
| Oakland Unified School District | | | | | | | | | | | |
| Police 75001 | 2% @ 50 | | 3 | 2% | Y | Y | Y | | 3 | 9.00 | 31.587% |
| Oakland, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | | 7.00 | 25.115% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | | Y | | | 8.00 | 25.115% |
| Misc 70401 | 2% @ 55 | Y | 3 | 2% | | | | | | 7.00 | 25.115% |
| Misc 70402 | 2% @ 55 | | 3 | 2% | | | | | | 7.00 | 25.115% |
| Misc 70403 | 2.7% @ 55 | Y | 3 | 2% | | | | | | 8.00 | 25.115% |
| Misc 70404 | 2.7% @ 55 | | 3 | 2% | | | | | | 8.00 | 25.115% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 30.899% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | | 9.00 | 30.899% |
| Oakley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.698% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.698% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 8.311% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Oceano Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.444% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 16.121% |
| Oceanside, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 19.194% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 19.194% |
| Misc 70003 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 19.194% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | | Y | Y | | 3 | 8.00 | 19.194% |
| Misc 70005 | 2.7% @ 55 | Y | 1 | 2% | | Y | Y | | | 8.00 | 19.194% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | | | Y | | 3 | 7.00 | 19.194% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | Y | 3 | 9.00 | 26.943% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 26.943% |
| Police 75401 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 26.943% |
| Safety 76001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 8 | 9.00 | 26.943% |
| Ojai Valley Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 7.00 | 12.182% |
| Misc 70401 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | | 7.00 | 12.182% |
| Ojai, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 16.042% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 16.042% |
| 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 | 13.307% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 13.307% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 13.307% |
| Omnitrans | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | | 7.00 | 10.618% |
| Ontario, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.627% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.627% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 12.627% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 12.627% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 25.940% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 31.740% |
| Ophir Hill Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 8.208% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 15.818% |
| Orange County Health Authority (Caloptima) | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 3% | | | | | 3 | 7.00 | 8.179% |
| Orange County Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 0.000% |
| Orange County Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| 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 | 6.468% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 6.468% |
| Police 75001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 8.722% |
| Orange, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 3 | 7.00 | 19.405% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 19.405% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | | Y | | 3 | 8.00 | 19.405% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | | Y | | | 8.00 | 19.405% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 29.514% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 29.514% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Orchard Dale County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 27.016% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 27.016% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 27.016% |
| Orland Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.677% |
| Orland, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 14.525% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 14.525% |
| Misc 70003 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 14.525% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 23.681% |
| Oro Loma Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 14.822% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 8.00 | 14.822% |
| Orosi Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.751% |
| Oroville Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 8.219% |
| Oroville Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.165% |
| Oroville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 11.521% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 11.521% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 21.440% |
| Fire 74002 | 2% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 21.440% |
| Police 75001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 21.440% |
| Police 75002 | 2% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 21.440% |
| Otay Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | | | | | 7.00 | 24.318% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | | | | | 7.00 | 24.318% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | | | | | 8.00 | 24.318% |
| Oxnard Harbor District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | Y | | 7.00 | 16.236% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | Y | | 8.00 | 16.236% |
| Oxnard, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 4 | 7.00 | 12.545% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 12.545% |
| Misc 70402 | 2% @ 55 | Y | 1 | 2% | | | | | 4 | 7.00 | 12.545% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 34.565% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 36.411% |
| 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 | 10.930% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.930% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 26.137% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 26.137% |
| Pacifica, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 11.673% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 11.673% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | Y | Y | | 4 | 8.00 | 11.673% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | | | Y | | | 8.00 | 11.673% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.999% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Padre Dam Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | | | | | 7.00 | 18.844% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | | | | | 7.00 | 18.844% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | | | | | 8.00 | 18.844% |
| Misc 70004 | 3% @ 60 | | 1 | 2% | Y | | | | | 8.00 | 18.844% |
| Misc 70101 | 2.5% @ 55 | Y | 1 | 2% | Y | | | | | 8.00 | 18.844% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 Fire Protection Agency | | | | | | | | | | | |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 0.000% |
| Fire 74401 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 0.000% |
| Fire 74402 | 2% @ 50 | | 3 | 2% | Y | Y | | | | 9.00 | 0.000% |
| Pajaro Valley Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 16.246% |
| Pajaro Valley Water Management Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 13.549% |
| Palm Desert, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | Y | 2 | 7.00 | 24.547% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | Y | Y | 2 | 8.00 | 24.547% |
| Palm Ranch Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 2.128% |
| Palm Springs, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 4 | 7.00 | 18.800% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 18.800% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | | Y | | 4 | 8.00 | 18.800% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | | Y | | | 8.00 | 18.800% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 32.959% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 32.959% |
| Palmdale Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.385% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.385% |
| Palmdale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 22.215% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 22.215% |
| Palo Alto, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 1 | 7.00 | 22.970% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | | | | 1 | 8.00 | 22.970% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | | | | | 1 | 7.00 | 22.970% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | | | | 1 | 9.00 | 31.050% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | | | | 1 | 9.00 | 31.050% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | | | 1 | 9.00 | 31.050% |
| Palo Verde Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Palo Verde Valley District Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 12.432% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 12.432% |
| Palos Verdes Estates, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 4.017% |
| Fire 74001 | 1/2 @ 55 | | 1 | 2% | Y | Y | | | 2 | varies | 24.706% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 24.706% |
| Palos Verdes Library District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Paradise Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Paradise, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 11.007% |
| Misc 70101 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 7.846% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 26.212% |
| Fire 74101 | 3% @ 55 | | 3 | 2% | Y | Y | | Y | 4 | 9.00 | 20.057% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 26.212% |
| Police 75101 | 3% @ 55 | | 3 | 2% | Y | Y | | Y | 4 | 9.00 | 20.057% |
| Paramount, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | Y | | 7.00 | 16.805% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | | Y | Y | 4 | 8.00 | 16.805% |
| 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 | 20.053% |
| Police 75001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 17.816% |
| Pasadena City College Bookstore | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 11.040% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Pasadena Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 0.000% |
| Pasadena, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 16.227% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 16.227% |
| Misc 70101 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 16.227% |
| Misc 70102 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 16.227% |
| Misc 70401 | 2% @ 55 | | 3 | 2% | | | | | 4 | 7.00 | 16.227% |
| Misc 70402 | 2% @ 55 | Y | 3 | 2% | | | | | | 7.00 | 16.227% |
| Misc 70403 | 2.5% @ 55 | Y | 3 | 2% | | | | | | 8.00 | 16.227% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 25.621% |
| Fire 74101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 25.621% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 25.621% |
| Police 75101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 25.621% |
| Paso Robles City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 10.929% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | Y | | | 7.00 | 10.929% |
| Paso Robles, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 18.774% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | Y | | | | 8.00 | 18.774% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 25.178% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 32.628% |
| Patterson Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.054% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.054% |
| Patterson, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | Y | 3 | 7.00 | 17.910% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | Y | 3 | 8.00 | 17.910% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 2 | 9.00 | 26.991% |
| Police 75001 | 2% @ 50 | | 3 | 2% | Y | Y | | | 2 | 9.00 | 26.991% |
| Pauma Valley Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 18.026% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 18.026% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 18.026% |
| Peardale Chicago Park Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 17.659% |
| Pebble Beach Community Services District | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 1 | 3% | Y | Y | Y | | 4 | 8.00 | 16.189% |
| Peninsula Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 9.792% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | Y | Y | | | | 9.00 | 28.969% |
| Peninsula Health Care District | | | | | | | | | | | |
| Misc 70003 | 2% @ 60 | Y | 3 | 3% | Y | | | | | 7.00 | 20.716% |
| Misc 70004 | 2% @ 60 | | 3 | 3% | | | | Y | | 7.00 | 20.716% |
| Misc 70005 | 2% @ 60 | Y | 3 | 3% | | | | Y | | 7.00 | 20.716% |
| Peninsula Traffic Congestion Relief Alliance | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 14.627% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 14.627% |
| Penn Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 12.788% |
| Fire 74001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 16.393% |
| Perris, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.547% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 11.547% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 11.547% |
| 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 | 17.311% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | | 8.00 | 17.311% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Petaluma, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 13.298% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 34.484% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 34.484% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 34.484% |
| Police 75002 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 34.484% |
| Phelan Pinon Hills Community Services District | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 12.857% |
| Pico Rivera, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 18.406% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 18.406% |
| Pico Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 5% | Y | Y | | | | 7.00 | 4.614% |
| Misc 70002 | 2% @ 55 | | 1 | 5% | Y | Y | | | | 7.00 | 4.614% |
| Piedmont, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 22.724% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 22.724% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 22.724% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 44.003% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 44.003% |
| Pine Cove Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 21.110% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 21.110% |
| Pine Grove Mosquito Abatement District | | | | | | | | | | | |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 7.920% |
| Pinedale County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 10.226% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 10.226% |
| Misc 70003 | 2% @ 60 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 10.226% |
| Pinole, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 15.218% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.218% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 15.218% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 15.218% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 20.999% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 20.999% |
| Pioneer Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 6.744% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 6.744% |
| Pismo Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 17.499% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 17.499% |
| Fire 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 57.440% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 43.759% |
| Pittsburg, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 3% | | Y | | | | 7.00 | 12.871% |
| Police 75001 | 3% @ 50 | | 1 | 3% | Y | Y | | | 4 | 9.00 | 27.349% |
| Pixley Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 5.720% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 5.720% |
| Placentia, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 7.00 | 9.631% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | Y | | 7.00 | 9.631% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | Y | 1 | 7.00 | 46.777% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 46.777% |
| Placer County Cemetery District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Placer County Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 13.347% |
| Placer County Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 13.822% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Placer County Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 19.420% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 19.420% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 19.420% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | | | | | | 8.00 | 19.420% |
| Placer Hills Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 13.198% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 20.935% |
| Placer Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 9.880% |
| Placer, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 19.025% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 19.025% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 19.025% |
| Peace 77001 | 3% @ 50 | Y | 1 | 2% | Y | | | | | 9.00 | 28.080% |
| Placerville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | Y | | 7.00 | 19.403% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | Y | | 7.00 | 19.403% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | Y | | 8.00 | 19.403% |
| Misc 70004 | 2.5% @ 55 | | 3 | 2% | Y | Y | | Y | | 8.00 | 19.403% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | Y | | 9.00 | 28.848% |
| Police 75002 | 3% @ 50 | | 3 | 2% | Y | Y | | Y | | 9.00 | 28.848% |
| 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 | 12.571% |
| Pleasant Hill, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 12.986% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 33.739% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 33.739% |
| Pleasant Hill-Martinez Joint Facilities Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 10.238% |
| Pleasant Valley County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.922% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 0.922% |
| Pleasant Valley Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 20.649% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 20.649% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 20.649% |
| Misc 70101 | | | | | | | | | | | 7.846% |
| Pleasanton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 22.118% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 22.118% |
| Misc 70401 | 2.7% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 22.118% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 33.287% |
| Fire 74101 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 33.287% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 33.287% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 1 | 9.00 | 24.706% |
| Plumas Eureka Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 23.349% |
| Plumas Local Agency Foundation | | | | | | | | | | | |
| Misc 70002 | 2% @ 55 | | 1 | 3% | Y | Y | | | | 7.00 | 0.000% |
| Plumas, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 13.965% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 13.965% |
| Fire 74001 | 1/2 @ 55 | | 3 | 2% | Y | Y | Y | | 1 | varies | 209.749% |
| Peace 77001 | 2% @ 50 | | 3 | 2% | Y | Y | Y | | 4 | 9.00 | 209.749% |
| Police 78001 | 3% @ 55 | | 3 | 2% | Y | Y | Y | | 4 | 9.00 | 26.828% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Pomerado Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 31.818% |
| Pomona Valley Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 6.932% |
| Pomona, Cal Poly, Kellogg Unit Foundation, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 5.00 | 9.443% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 6.00 | 9.443% |
| Pomona, California State Polytechnic University, Associated Students, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 1 | 6.00 | 7.423% |
| Pomona, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 1 | 7.00 | 13.359% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 13.359% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | | | Y | | 1 | 9.00 | 32.894% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 1 | 9.00 | 32.894% |
| Police 75002 | 3% @ 50 | | 1 | 2% | | Y | Y | | 1 | 9.00 | 32.894% |
| Police 75101 | 3% @ 55 | | 1 | 2% | | Y | Y | | 1 | 9.00 | 32.894% |
| Port Hueneme, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 15.737% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 15.737% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 15.737% |
| Misc 70401 | 2% @ 55 | Y | 3 | 2% | | | | | | 7.00 | 15.737% |
| Misc 70402 | 2% @ 55 | | 3 | 2% | | | | | | 7.00 | 15.737% |
| Fire 74001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 20.999% |
| Police 75001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 20.999% |
| Port San Luis Harbor District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 27.566% |
| Misc 70002 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 27.566% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 34.913% |
| Porter Vista Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 14.873% |
| Porterville Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 2.619% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 2.619% |
| Porterville Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 4.393% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 4.393% |
| Porterville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 22.285% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | Y | | 4 | 8.00 | 22.285% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 30.290% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 30.290% |
| Portola Valley, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 14.073% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 14.073% |
| Portola, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.538% |
| Misc 70002 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 7.538% |
| Poway, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | | | 8 | 7.00 | 13.621% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | | | | 3 | 7.00 | 13.621% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | | | | 8 | 7.00 | 13.621% |
| Misc 70403 | 2% @ 55 | Y | 1 | 2% | Y | | | | | 7.00 | 13.621% |
| Misc 70404 | 2% @ 55 | | 1 | 2% | Y | | | | 8 | 7.00 | 13.621% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 8 | 9.00 | 23.681% |
| Fire 74401 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 23.681% |
| Fire 74402 | 3% @ 50 | | 3 | 2% | Y | Y | | | 8 | 9.00 | 23.681% |
| Public Agency Risk Sharing Authority of California | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | Y | Y | | Y | 3 | 7.00 | 16.072% |
| Misc 70002 | 2.5% @ 55 | | 1 | 5% | Y | Y | | Y | 3 | 8.00 | 16.072% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Public Entity Risk Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 19.643% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 19.643% |
| Public Transportation Services Corporation | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | | | | | 3 | 7.00 | 8.672% |
| Misc 70401 | 2% @ 60 | | 3 | 2% | | | | | 3 | 7.00 | 8.672% |
| Pupil Transportation Cooperative | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 2 | 7.00 | 9.951% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 9.951% |
| Purissima Hills Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 3.725% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | Y | | | 7.00 | 3.725% |
| Quartz Hill Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 5% | Y | Y | | | | 7.00 | 11.234% |
| Misc 70002 | 2% @ 55 | | 1 | 5% | Y | Y | | | | 7.00 | 11.234% |
| Quincy Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 16.212% |
| Misc 70401 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 16.212% |
| Rainbow Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 13.914% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 13.914% |
| Ramona Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 25.617% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | | 8.00 | 25.617% |
| 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 | 14.172% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | | 8.00 | 14.172% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 14.172% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 14.172% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 21.440% |
| Fire 74401 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 21.440% |
| Fire 74402 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 21.440% |
| Rancho California Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 2 | 7.00 | 13.323% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | | | | 2 | 8.00 | 13.323% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | | | | 2 | 8.00 | 13.323% |
| Rancho Cordova, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 14.525% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 8 | 8.00 | 14.525% |
| Rancho Cucamonga Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 16.675% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 16.675% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 16.675% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 30.375% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 30.375% |
| Fire 74402 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 30.375% |
| Rancho Cucamonga, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | Y | 4 | 7.00 | 12.607% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | | | Y | 4 | 8.00 | 12.607% |
| Rancho Mirage, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 20.666% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 20.666% |
| Rancho Murieta Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 11.938% |
| Rancho Palos Verdes, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.914% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 13.914% |

## 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 Santa Fe Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.178% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.178% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Rancho Santa Margarita, City of | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 3 | 3% | Y | Y | | | 8 | 8.00 | 17.106% |
| Rancho Santiago Community College Associated Students | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Rancho Simi Recreation & Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 11.612% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 11.612% |
| Misc 70101 | 2% @ 60 | Y | 3 | 2% | | | | | | 7.00 | 11.612% |
| Reclamation District No. 1000 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.227% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 15.227% |
| Reclamation District No. 1001 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 4.420% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 4.420% |
| 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 | 7.368% |
| Reclamation District No. 833 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.627% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 12.627% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 12.627% |
| Reclamation District No. 999 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 12.434% |
| Red Bluff Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 20.213% |
| Red Bluff, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 6.736% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 6.736% |
| Misc 70101 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 6.736% |
| Misc 70102 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 6.736% |
| Fire 74001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 26.812% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 42.367% |
| Redding, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 8 | 7.00 | 16.459% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 16.459% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 16.459% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | Y | 4 | 9.00 | 36.328% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | | Y | Y | Y | 4 | 9.00 | 36.328% |
| Fire 74401 | 3% @ 50 | Y | 1 | 2% | | Y | Y | Y | | 9.00 | 36.328% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | Y | 4 | 9.00 | 36.328% |
| Police 75002 | 3% @ 50 | | 1 | 2% | | Y | Y | Y | 4 | 9.00 | 36.328% |
| Police 75003 | 3% @ 50 | | 1 | 2% | | Y | Y | Y | 4 | 9.00 | 36.328% |
| Redevelopment Agency of the City of Fresno | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.067% |
| Redlands, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | | 7.00 | 13.024% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 13.024% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 26.870% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 26.610% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Redondo Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 1 | 7.00 | 14.526% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 14.526% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | | Y | Y | | 1 | 7.00 | 14.526% |
| Misc 70004 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 14.526% |
| Misc 70005 | 2% @ 55 | | 1 | 2% | | Y | Y | | 1 | 7.00 | 14.526% |
| Misc 70006 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 14.526% |
| Misc 70007 | 2% @ 55 | | 1 | 2% | | Y | Y | | 1 | 7.00 | 14.526% |
| Misc 70008 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 14.526% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 40.391% |
| Fire 74002 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 40.391% |
| Fire 74003 | 3% @ 55 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 40.391% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 40.391% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 40.391% |
| Police 75003 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 40.391% |
| Redwood City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 19.462% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | | | | 3 | 8.00 | 19.462% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 35.645% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 35.645% |
| Redwood Coast Regional Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | | | | | 8 | 7.00 | 12.612% |
| Redwood Empire Municipal Insurance Fund | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | Y | Y | | | 4 | 7.00 | 23.849% |
| Misc 70002 | 2.7% @ 55 | | 1 | 5% | Y | Y | | | 4 | 8.00 | 23.849% |
| Redwood Empire School Insurance Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 16.958% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 16.958% |
| 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 | 11.205% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 11.205% |
| Fire 74001 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 21.196% |
| Police 75002 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 26.423% |
| Regional Center of Orange County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | Y | | Y | 4 | 7.00 | 9.967% |
| Regional Center of the East Bay | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | Y | | | 8 | 7.00 | 9.422% |
| Regional Council of Rural Counties | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 16.928% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 16.928% |
| 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 | 33.115% |
| Resort Improvement District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 10.839% |
| Resource Conservation District of the Santa Monica Mountains | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Rialto, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | Y | 4 | 7.00 | 19.575% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | Y | Y | 4 | 8.00 | 19.575% |
| Fire 74001 | 3% @ 50 | | 1 | 4% | | Y | Y | | 4 | 9.00 | 37.486% |
| Police 75001 | 3% @ 50 | | 1 | 4% | | | Y | | | 9.00 | 37.486% |
| Richardson Bay Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | Y | Y | Y | | | 7.00 | 6.994% |
| Misc 70002 | 3% @ 60 | | 1 | 5% | Y | Y | Y | | | 8.00 | 6.994% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Richmond, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 1 | 7.00 | 15.809% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | Y | | 1 | 8.00 | 15.809% |
| Misc 70401 | 2% @ 55 | | 3 | 2% | | Y | Y | | 1 | 7.00 | 15.809% |
| Misc 70402 | 2% @ 55 | | 3 | 2% | | Y | Y | | | 7.00 | 15.809% |
| Misc 70403 | 2% @ 55 | | 3 | 2% | | | | | | 7.00 | 15.809% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | | Y | Y | | 1 | 9.00 | 25.309% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 1 | 9.00 | 25.309% |
| Ridgecrest, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 17.388% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 17.388% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 17.388% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 17.388% |
| Police 75001 | 2% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 26.456% |
| Rincon Del Diablo Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 17.350% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 17.350% |
| 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 | 5.964% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 5.964% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.999% |
| Fire 74401 | 3% @ 55 | | 3 | 2% | Y | Y | | | | 9.00 | 20.999% |
| Rio Alto Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.918% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 12.918% |
| Misc 70003 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 12.918% |
| Rio Linda Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 16.273% |
| 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 | 19.890% |
| Fire 74001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 35.173% |
| Police 75001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 35.173% |
| Ripon, City of | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 30.278% |
| Riverbank City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 10.969% |
| Riverbank, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 11.498% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 11.498% |
| Police 75001 | 1/2 @ 55 | | 3 | 2% | Y | Y | | | | varies | 0.000% |
| Police 75002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Riverside County Air Pollution Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 1 | 7.00 | 0.000% |
| Riverside County Citrus Pest Control District No. 2 | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 5% | Y | Y | | | | 7.00 | 0.000% |
| Riverside County Flood Control and Water Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 1 | 7.00 | 16.799% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 16.799% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | | | Y | | | 8.00 | 16.799% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | | | Y | | 1 | 7.00 | 16.799% |
| Misc 70102 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 16.799% |
| Riverside County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.127% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.127% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Riverside County Regional Park and Open Space District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 1 | 7.00 | 17.100% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 17.100% |
| Misc 70003 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 1 | 8.00 | 17.100% |
| Misc 70004 | 3% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 17.100% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 17.100% |
| Misc 70402 | 3% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 17.100% |
| Riverside County Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | Y | | 3 | 7.00 | 23.132% |
| Misc 70002 | 2.7% @ 55 | | 1 | 3% | Y | Y | Y | | 3 | 8.00 | 23.132% |
| Riverside County Waste Resources Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 19.067% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 19.067% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 19.067% |
| Misc 70004 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 19.067% |
| Riverside Transit Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | Y | | | | 7.00 | 8.714% |
| Riverside, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | | Y | | 3 | 7.00 | 18.277% |
| Misc 70002 | 2% @ 55 | Y | 1 | 3% | Y | | Y | | | 7.00 | 18.277% |
| Misc 70005 | 2.7% @ 55 | | 1 | 3% | Y | | Y | | 3 | 8.00 | 18.277% |
| Misc 70006 | 2.7% @ 55 | Y | 1 | 3% | Y | | Y | | | 8.00 | 18.277% |
| Misc 70401 | 2% @ 55 | Y | 1 | 3% | | | | | | 7.00 | 18.277% |
| Misc 70402 | 2% @ 55 | | 1 | 3% | | | | | 3 | 7.00 | 18.277% |
| Misc 70403 | 2.7% @ 55 | Y | 1 | 3% | | | | | | 8.00 | 18.277% |
| Misc 70404 | 2.7% @ 55 | | 1 | 3% | | | | | 3 | 8.00 | 18.277% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 25.091% |
| Fire 74101 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 25.091% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 25.091% |
| Police 75101 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 25.091% |
| Riverside, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 8 | 7.00 | 13.494% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 13.494% |
| Misc 70003 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 13.494% |
| Misc 70004 | 3% @ 60 | Y | 1 | 2% | | | Y | | | 8.00 | 13.494% |
| Misc 70005 | 3% @ 60 | Y | 1 | 2% | | | Y | | | 8.00 | 13.494% |
| Misc 70006 | 3% @ 60 | | 1 | 2% | | | Y | | 8 | 8.00 | 13.494% |
| Misc 70102 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 13.494% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | | Y | | 8 | 9.00 | 22.459% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 8 | 9.00 | 22.459% |
| Peace 77002 | 3% @ 50 | | 1 | 2% | Y | | Y | | 8 | 9.00 | 22.459% |
| Rocklin, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 14.740% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 14.740% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 24.706% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Rohnert Park, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | | Y | | | 3 | 7.00 | 24.554% |
| Misc 70002 | 2% @ 55 | Y | 1 | 5% | | Y | | | | 7.00 | 24.554% |
| Misc 70005 | 2.7% @ 55 | | 1 | 5% | | Y | | | 3 | 8.00 | 24.554% |
| Misc 70101 | 2.7% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 24.554% |
| Fire 74001 | 3% @ 50 | | 1 | 5% | Y | Y | | | 3 | 9.00 | 44.552% |
| Fire 74101 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 24.706% |
| Police 75001 | 3% @ 50 | | 1 | 5% | Y | Y | | | 3 | 9.00 | 44.552% |
| Police 75101 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 24.706% |
| Rolling Hills Estates, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 1 | 7.00 | 21.481% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 21.481% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Rolling Hills, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 8.122% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | Y | | | 7.00 | 8.122% |
| Rosamond Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 15.638% |
| Misc 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 15.638% |
| Rose Bowl Operating Company | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 17.583% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 17.583% |
| Rosedale-Rio Bravo Water Storage District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 17.374% |
| Rosemead, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 26.660% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 26.660% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Roseville Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 5.501% |
| Roseville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 20.230% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 20.230% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 20.230% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 20.230% |
| Fire 74001 | 3% @ 50 | | 1 | 3% | Y | Y | Y | | 3 | 9.00 | 31.298% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 31.298% |
| Ross Valley Fire Service | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 9.924% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 9.924% |
| Misc 70401 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 9.924% |
| Misc 70402 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 9.924% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 40.162% |
| Fire 74401 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | | 9.00 | 40.162% |
| Fire 74402 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | | 9.00 | 40.162% |
| Fire 74403 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | | 9.00 | 40.162% |
| Ross, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 11.404% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 11.404% |
| Fire 74001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 29.931% |
| Police 75001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 29.931% |
| Rowland Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 16.871% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 16.871% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 16.871% |
| Rubidoux Community Services District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 1 | 2% | Y | Y | | | | 8.00 | 16.758% |
| 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 | 22.591% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 22.591% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 22.591% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 2 | 8.00 | 22.591% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 32.414% |
| Russian River Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 14.588% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 31.031% |
| Sacramento Area Council of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 4% | Y | Y | | | 3 | 7.00 | 19.920% |
| Misc 70002 | 2% @ 55 | Y | 1 | 4% | Y | Y | | | | 7.00 | 19.920% |
| Misc 70003 | 2.5% @ 55 | | 1 | 4% | Y | Y | | | 3 | 8.00 | 19.920% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 4% | Y | Y | | | | 8.00 | 19.920% |
| Misc 70401 | 2% @ 55 | Y | 1 | 4% | Y | Y | | | | 7.00 | 19.920% |
| Misc 70402 | 2% @ 55 | | 1 | 4% | Y | Y | | | | 7.00 | 19.920% |
| Misc 70403 | 2.5% @ 55 | Y | 1 | 4% | Y | Y | | | | 8.00 | 19.920% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Sacramento City Housing Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 13.405% |
| Misc | 70401 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 13.405% |
| Sacramento County Law Library | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 11.190% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 11.190% |
| Sacramento Metropolitan Air Quality Management District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 11.265% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 11.265% |
| Misc | 70003 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 11.265% |
| Sacramento Metropolitan Cabletelevision Commission | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 11.521% |
| Sacramento Metropolitan Fire District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 15.668% |
| Misc | 70002 | 3% @ 60 | | 1 | 2% | Y | Y | Y | Y | 4 | 8.00 | 15.668% |
| Misc | 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.668% |
| Misc | 70402 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 15.668% |
| Misc | 70403 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 15.668% |
| Misc | 70404 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 15.668% |
| Misc | 70405 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.668% |
| Misc | 70406 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 15.668% |
| Misc | 70407 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 15.668% |
| Misc | 70408 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 15.668% |
| Misc | 70409 | 2% @ 60 | | 3 | 2% | Y | Y | Y | Y | 4 | 7.00 | 15.668% |
| Misc | 70410 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.668% |
| Misc | 70411 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 15.668% |
| Misc | 70412 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.668% |
| Misc | 70413 | 3% @ 60 | | 1 | 2% | Y | Y | Y | Y | 4 | 8.00 | 15.668% |
| Misc | 70414 | 3% @ 60 | | 3 | 2% | Y | Y | Y | Y | 4 | 8.00 | 15.668% |
| Misc | 70415 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 15.668% |
| Misc | 70416 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 15.668% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | Y | 4 | 9.00 | 32.535% |
| Fire | 74401 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 32.535% |
| Fire | 74402 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 32.535% |
| Fire | 74403 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 32.535% |
| Fire | 74404 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 32.535% |
| Fire | 74405 | 3% @ 50 | | 3 | 2% | | | | | 4 | 9.00 | 32.535% |
| Fire | 74406 | 3% @ 50 | | 1 | 2% | | Y | Y | Y | 4 | 9.00 | 32.535% |
| Fire | 74407 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 32.535% |
| Fire | 74408 | 3% @ 50 | | 1 | 2% | | Y | Y | Y | 4 | 9.00 | 32.535% |
| Sacramento Metropolitan Water Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | | 7.00 | 12.270% |
| Sacramento Municipal Utility District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 5% | | Y | Y | | | 7.00 | 10.828% |
| Misc | 70002 | 2% @ 55 | Y | 3 | 5% | | Y | Y | | | 7.00 | 10.828% |
| Sacramento Public Library Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 14.073% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | | Y | Y | | | 7.00 | 14.073% |
| Misc | 70003 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 14.073% |
| Misc | 70101 | 2% @ 55 | | 1 | 2% | | | Y | | 3 | 7.00 | 14.073% |
| Misc | 70102 | 2% @ 55 | | 1 | 2% | | | Y | | | 7.00 | 14.073% |
| Misc | 70103 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 14.073% |
| Sacramento Regional Fire/EMS Communications Center | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 22.530% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 22.530% |

## 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 Suburban Water District | | | | | | | | | | | | |
| Misc | 70001 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 16.335% |
| Misc | 70002 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | | 8.00 | 16.335% |
| Misc | 70101 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | | 7.00 | 10.518% |
| Misc | 70401 | 2% @ 55 | Y | 1 | 3% | Y | Y | Y | | | 7.00 | 16.335% |
| Misc | 70402 | 2% @ 55 | | 1 | 3% | Y | Y | Y | | | 7.00 | 16.335% |
| Misc | 70403 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | | 8.00 | 16.335% |
| Sacramento Transportation Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 18.422% |
| Misc | 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 3 | 8.00 | 18.422% |
| Sacramento, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | | 7.00 | 12.844% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 12.844% |
| Fire | 74001 | 3% @ 55 | | 1 | 2% | | Y | Y | | | 9.00 | 27.781% |
| Fire | 74101 | 3% @ 55 | | 1 | 3% | | Y | Y | | | 9.00 | 27.781% |
| Fire | 74102 | 3% @ 55 | | 1 | 2% | | Y | Y | | | 9.00 | 27.781% |
| Fire | 74401 | 3% @ 55 | | 1 | 2% | | Y | Y | | 2 | 9.00 | 27.781% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 27.781% |
| Police | 75101 | 3% @ 50 | | 1 | 3% | Y | Y | Y | | 8 | 9.00 | 27.781% |
| Police | 75102 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 27.781% |
| Sacramento-Yolo Mosquito and Vector Control District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 7.00 | 14.735% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 8.00 | 14.735% |
| Salida Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 0.000% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 0.000% |
| Salinas Valley Solid Waste Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.152% |
| Salinas, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 13.136% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 43.539% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 8 | 9.00 | 31.714% |
| Salton Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 6.385% |
| Misc | 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 6.385% |
| 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 | 12.923% |
| Misc | 70002 | 2.5% @ 55 | | 3 | 2% | | | | | 3 | 8.00 | 12.923% |
| San Andreas Sanitary District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 22.273% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 22.273% |
| Misc | 70003 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 22.273% |
| San Anselmo, Town of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 28.987% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 28.987% |
| Misc | 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 28.987% |
| Misc | 70101 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Police | 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 42.400% |
| Police | 75002 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 42.400% |
| Police | 75101 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 20.999% |
| San Benito County Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 15.423% |
| Misc | 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 15.423% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 Benito, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | | Y | | | 7.00 | 13.353% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | | | Y | | | 7.00 | 13.353% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | Y | Y | Y | | | 9.00 | 31.880% |
| Peace 77001 | 3% @ 55 | | 3 | 2% | Y | Y | Y | | | 9.00 | 31.880% |
| San Bernardino City Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 5% | Y | Y | Y | | 4 | 9.00 | 47.620% |
| San Bernardino County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 14.788% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 14.788% |
| 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 | 18.246% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 18.246% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 2 | 7.00 | 18.246% |
| Misc 70402 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 18.246% |
| Misc 70403 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 2 | 7.00 | 18.246% |
| Misc 70404 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | 2 | 8.00 | 18.246% |
| Misc 70405 | 3% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 18.246% |
| San Bernardino Valley Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 4% | Y | Y | Y | | | 7.00 | 33.421% |
| Misc 70002 | 2% @ 60 | Y | 1 | 4% | Y | Y | Y | | | 7.00 | 33.421% |
| Misc 70003 | 2% @ 60 | | 1 | 4% | Y | Y | Y | | | 7.00 | 33.421% |
| Misc 70004 | 3% @ 60 | | 1 | 4% | Y | Y | Y | | | 8.00 | 33.421% |
| Misc 70006 | 3% @ 60 | | 1 | 4% | Y | Y | Y | | | 8.00 | 33.421% |
| San Bernardino Valley Water Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 13.914% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 13.914% |
| San Bernardino, California State University, Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 5.00 | 9.869% |
| San Bernardino, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 4 | 7.00 | 17.355% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | | Y | | 4 | 8.00 | 17.355% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 30.115% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | | 9.00 | 30.115% |
| San Bruno, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 18.550% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 18.550% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | | | | 4 | 8.00 | 18.550% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 18.550% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 36.604% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 36.604% |
| San Buenaventura, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 13.113% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | | | Y | | 3 | 9.00 | 37.878% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 37.878% |
| San Carlos, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 20.433% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 20.433% |
| Misc 70101 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 14.383% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 46.247% |
| Police 75101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 22.744% |
| San Clemente, City of | | | | | | | | | | | |
| Fire 74001 | 2% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 0.000% |
| Police 75001 | 2% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 0.000% |
| Safety 76001 | 3% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 32.185% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| San Diego Association of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 18.157% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 18.157% |
| Misc 70401 | 2.7% @ 55 | | 1 | 2% | | Y | | | | 8.00 | 18.157% |
| Misc 70402 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 18.157% |
| Misc 70403 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 18.157% |
| San Diego County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 7.355% |
| San Diego County Office of Education | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | | Y | 8 | 7.00 | 15.223% |
| Misc 70002 | 2% @ 55 | Y | 1 | 3% | Y | Y | | Y | | 7.00 | 15.223% |
| Misc 70003 | 2% @ 55 | Y | 1 | 3% | Y | Y | | Y | | 7.00 | 15.223% |
| San Diego County Water Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | | | | | 7.00 | 19.726% |
| Misc 70002 | 2% @ 55 | Y | 1 | 3% | Y | | | | | 7.00 | 19.726% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 3% | Y | | | | | 8.00 | 19.726% |
| San Diego Metropolitan Transit Development Board | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 18.315% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 18.315% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 18.315% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 18.315% |
| San Diego Pooled Insurance Program Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 21.882% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 21.882% |
| San Diego Rural Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 25.513% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 17.324% |
| San Diego State University Associated Students | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 13.598% |
| San Diego Trolley, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 2 | 7.00 | 9.237% |
| San Diego Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 42.343% |
| San Dieguito Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 15.178% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 15.178% |
| San Dimas, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 14.194% |
| San Elijo Joint Powers Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 15.956% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 8 | 8.00 | 15.956% |
| San Fernando, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | Y | Y | | | 4 | 7.00 | 25.278% |
| Misc 70002 | 2% @ 55 | Y | 1 | 5% | Y | Y | | | | 7.00 | 25.278% |
| Misc 70003 | 3% @ 60 | Y | 1 | 5% | Y | Y | | | | 8.00 | 25.278% |
| Misc 70101 | 2% @ 55 | Y | 1 | 3% | Y | Y | | | | 7.00 | 11.390% |
| Misc 70401 | 2% @ 55 | Y | 1 | 5% | Y | Y | | | | 7.00 | 25.278% |
| Misc 70402 | 2% @ 55 | | 1 | 5% | Y | Y | | | | 7.00 | 25.278% |
| Misc 70403 | 3% @ 60 | Y | 1 | 5% | Y | Y | | | | 8.00 | 25.278% |
| Misc 70404 | 3% @ 60 | | 1 | 5% | Y | Y | | | | 8.00 | 25.278% |
| Fire 74001 | 1/2 @ 55 | | 3 | 2% | Y | Y | | | 1 | varies | 24.723% |
| Police 75001 | 3% @ 50 | | 1 | 5% | Y | Y | | | 4 | 9.00 | 40.474% |
| Police 75002 | 3% @ 50 | | 1 | 5% | Y | Y | | | 4 | 9.00 | 40.474% |
| Police 75101 | 3% @ 50 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 24.723% |

## 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 Francisco Bay Area Rapid Transit District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 11.736% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 11.736% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 11.736% |
| Misc 70004 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 11.736% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 41.566% |
| Police 75002 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 41.566% |
| San Francisco Bay Area Water Emergency Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.074% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.074% |
| Misc 70402 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.074% |
| San Francisco City and County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 5% | | Y | | | | 7.00 | 11.676% |
| Police 75001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Police 75002 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| San Francisco City and County Redevelopment Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 4% | | Y | | Y | | 7.00 | 12.472% |
| Misc 70002 | 2% @ 55 | | 1 | 4% | | Y | | Y | | 7.00 | 12.472% |
| San Francisco Community College District Bookstore Auxiliary | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 3% | Y | Y | | | | 7.00 | 10.513% |
| San Francisco County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 6.833% |
| San Francisco County Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 10.849% |
| San Francisco Health Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 9.757% |
| 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 | | 0.000% |
| Misc 70104 | 1.25% @ 65 | | 1 | 3% | Y | Y | Y | | | | 0.000% |
| Police 75001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 5 | 9.00 | 21.577% |
| Police 75101 | 2% @ 55 | | 3 | 2% | | | | | 2 | 7.00 | 21.577% |
| Peace 77001 | 2% @ 50 | | 1 | 2% | | | Y | | 1 | 9.00 | 21.577% |
| Peace 77101 | 2% @ 50 | | 1 | 2% | | | Y | | 1 | 9.00 | 21.577% |
| Police 78001 | 3% @ 55 | | 1 | 2% | | | Y | | 1 | 9.00 | 21.577% |
| San Francisquito Creek Joint Powers Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 13.358% |
| San Gabriel County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 19.702% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | | 8.00 | 19.702% |
| San Gabriel Valley Council of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 9.716% |
| San Gabriel Valley Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | | 7.00 | 11.714% |
| San Gabriel Valley Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 18.736% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 18.736% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| San Gabriel, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 21.392% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 8.00 | 21.392% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 35.394% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 35.394% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 35.394% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 35.394% |
| San Gorgonio Pass Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 4% | Y | Y | Y | | | 7.00 | 24.266% |
| Misc 70002 | 3% @ 60 | | 1 | 4% | Y | Y | Y | | | 8.00 | 24.266% |
| 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 | 21.636% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 21.636% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 21.636% |
| 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 | 10.392% |
| San Joaquin County IHSS Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | Y | | 4 | 7.00 | 13.307% |
| Misc 70002 | 2% @ 55 | | 1 | 3% | Y | Y | Y | | | 7.00 | 13.307% |
| San Joaquin Delta Community College District | | | | | | | | | | | |
| Police 75001 | 3% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 9.00 | 36.241% |
| San Joaquin, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 9.716% |
| 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 | 16.101% |
| San Juan Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.302% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.302% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 15.302% |
| Misc 70101 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 14.627% |
| San Leandro, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | | 7.00 | 21.778% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | Y | Y | | | 8.00 | 21.778% |
| Misc 70101 | 2% @ 55 | | 3 | 2% | | Y | Y | | | 7.00 | 21.778% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 26.416% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 26.416% |
| San Lorenzo Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.754% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.754% |
| San Luis Obispo - Cal Poly Associated Students, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 1 | 6.00 | 16.742% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 5.00 | 16.742% |
| San Luis Obispo - Cal Poly Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 5.00 | 12.306% |
| Misc 70101 | 2% @ 60 | Y | 3 | 2% | Y | Y | Y | | | 5.00 | 12.306% |
| San Luis Obispo City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 20.658% |
| San Luis Obispo Council of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | Y | | 4 | 7.00 | 14.986% |
| San Luis Obispo Regional Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 14.466% |

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 Luis Obispo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 23.154% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 23.154% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 39.910% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 39.910% |
| Fire 74102 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 39.910% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 39.910% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 39.910% |
| Police 75102 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 39.910% |
| San Luis Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 0.000% |
| San Marcos, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 25.690% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | Y | | | 7.00 | 25.690% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | Y | Y | | | 8.00 | 25.690% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | | Y | Y | | | 8.00 | 25.690% |
| Misc 70401 | 2% @ 55 | | 1 | 5% | | | Y | Y | 2 | 7.00 | 25.690% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 8 | 9.00 | 29.822% |
| Fire 74401 | 3% @ 50 | | 1 | 5% | Y | Y | Y | Y | 8 | 9.00 | 29.822% |
| San Marino, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 18.318% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 26.416% |
| Fire 74101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 22.744% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 26.416% |
| San Mateo County Harbor District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 18.755% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 18.755% |
| Misc 70003 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 3 | 8.00 | 18.755% |
| Misc 70004 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 18.755% |
| San Mateo County In-Home Supportive Services Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 8.908% |
| San Mateo County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 5.471% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 5.471% |
| San Mateo County Schools Insurance Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 18.925% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 18.925% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 18.925% |
| San Mateo County Transit District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | | | | | 7.00 | 8.542% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | Y | | | | | 7.00 | 8.542% |
| San Mateo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | | | 1 | 7.00 | 13.942% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | | | | | 7.00 | 13.942% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | | | | 4 | 9.00 | 35.402% |
| Fire 74002 | 3% @ 50 | Y | 1 | 2% | Y | | | | | 9.00 | 35.402% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | | | | 4 | 9.00 | 35.402% |
| San Miguel Community Services District | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 18.429% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| San Miguel Consolidated Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 17.005% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 8.00 | 17.005% |
| Misc | 70401 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 17.005% |
| Misc | 70402 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 8.00 | 17.005% |
| Misc | 70403 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 8.00 | 17.005% |
| Misc | 70404 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | 4 | 7.00 | 17.005% |
| Misc | 70405 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 7.00 | 17.005% |
| Misc | 70407 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 17.005% |
| Fire | 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 22.744% |
| Fire | 74401 | 3% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 22.744% |
| Fire | 74402 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 22.744% |
| Fire | 74403 | 3% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 22.744% |
| Fire | 74404 | 3% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 22.744% |
| Fire | 74405 | 3% @ 55 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 22.744% |
| San Pablo, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 11.614% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.614% |
| Misc | 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 11.614% |
| Misc | 70401 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.614% |
| Misc | 70402 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 11.614% |
| Fire | 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | | 1 | 9.00 | 21.408% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 21.408% |
| San Ramon, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.154% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 13.154% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| 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 | 23.992% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 23.992% |
| Misc | 70003 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 23.992% |
| Police | 75001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 22.993% |
| Sanger Cemetery District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 8.003% |
| Sanger, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 19.401% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 19.401% |
| Misc | 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 19.401% |
| Fire | 74001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 242.202% |
| Fire | 74002 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 242.202% |
| Fire | 74102 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 24.466% |
| Police | 75001 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 27.184% |
| Police | 75002 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 27.184% |
| Police | 75102 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 27.184% |
| Sanitary District No. 5 of Marin County | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 29.980% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 29.980% |
| Santa Ana Unified School District | | | | | | | | | | | | |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 32.772% |
| Santa Ana Watershed Project Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 5% | Y | Y | | | | 7.00 | 13.634% |

## 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 Ana, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 20.099% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 20.099% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 20.099% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 28.480% |
| Fire 74101 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 28.480% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 28.480% |
| Police 75101 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 28.480% |
| Santa Barbara County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 2.770% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 2.770% |
| Santa Barbara County Special Education Local Plan Area | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Santa Barbara Regional Health Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 7.986% |
| Santa Barbara, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 4 | 7.00 | 22.348% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | | Y | | 4 | 8.00 | 22.348% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 2 | 9.00 | 32.206% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 2 | 9.00 | 34.396% |
| Santa Clara County Central Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 23.508% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 23.508% |
| Misc 70401 | 2% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 7.00 | 23.508% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 23.508% |
| Misc 70403 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 23.508% |
| Misc 70404 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 23.508% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 31.681% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 31.681% |
| Fire 74402 | 3% @ 50 | | 1 | 2% | | | Y | | 1 | 9.00 | 31.681% |
| Fire 74403 | 3% @ 50 | Y | 3 | 2% | | | | | | 9.00 | 31.681% |
| Fire 74404 | 3% @ 50 | | 1 | 2% | | Y | | | 1 | 9.00 | 31.681% |
| Fire 74405 | 3% @ 50 | | 1 | 2% | | Y | | | 1 | 9.00 | 31.681% |
| Fire 74406 | 3% @ 50 | | 3 | 2% | | Y | | | 1 | 9.00 | 31.681% |
| Fire 74407 | 3% @ 50 | Y | 1 | 2% | | Y | Y | | 3 | 9.00 | 31.681% |
| Fire 74408 | 2% @ 50 | | 1 | 2% | | Y | | | 1 | 9.00 | 31.681% |
| Fire 74409 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 31.681% |
| Santa Clara County Health Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 9.716% |
| Santa Clara County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 5% | Y | Y | Y | | | 7.00 | 16.189% |
| Misc 70002 | 2% @ 55 | | 1 | 5% | Y | Y | Y | | | 7.00 | 16.189% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 5% | Y | Y | Y | | | 8.00 | 16.189% |
| Santa Clara County Open-Space Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 10.103% |
| Santa Clara County Schools Insurance Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.649% |
| Santa Clara Valley Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 13.335% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | | | Y | | | 7.00 | 13.335% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | | Y | Y | | 1 | 7.00 | 13.335% |
| Misc 70403 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 13.335% |
| Santa Clara Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 16.694% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 16.694% |
| Misc 70402 | 2% @ 60 | | 3 | 2% | | | | | 1 | varies | 16.694% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 | 23.310% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | | | | | 7.00 | 23.310% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | | | | | 8.00 | 23.310% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | Y | | | | 1 | 8.00 | 23.310% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | | Y | | 4 | 9.00 | 31.939% |
| Fire 74002 | 3% @ 50 | Y | 3 | 2% | Y | | Y | | | 9.00 | 31.939% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 31.939% |
| Police 75002 | 3% @ 50 | Y | 1 | 2% | Y | | Y | | | 9.00 | 31.939% |
| Santa Clara, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | Y | | 1 | 7.00 | 15.749% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | | Y | | | 7.00 | 15.749% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | | Y | | | 8.00 | 15.749% |
| Misc 70401 | 2% @ 60 | Y | 3 | 2% | | Y | | | | 7.00 | 15.749% |
| Misc 70402 | 2% @ 60 | | 3 | 2% | | Y | | | | 7.00 | 15.749% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 1 | 9.00 | 26.354% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 1 | 9.00 | 26.354% |
| Peace 77002 | 3% @ 50 | Y | 1 | 2% | Y | | Y | | | 9.00 | 26.354% |
| Santa Clarita Valley School Food Services Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 13.522% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 13.522% |
| Santa Clarita, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | | | | 8 | 7.00 | 13.100% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | | | | | 8 | 8.00 | 13.100% |
| Santa Cruz Consolidated Emergency Communications Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 13.620% |
| Santa Cruz County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Santa Cruz County Regional Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 11.751% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 11.751% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.751% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 11.751% |
| Santa Cruz Local Agency Formation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 14.891% |
| Santa Cruz Metropolitan Transit District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 17.679% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 17.679% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 17.679% |
| Santa Cruz Port District | | | | | | | | | | | |
| Misc 70003 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 30.025% |
| Misc 70004 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 30.025% |
| Santa Cruz, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | Y | | 3 | 7.00 | 15.244% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | Y | | | 7.00 | 15.244% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 26.416% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 26.416% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 26.416% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 26.416% |
| Santa Cruz, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | | | | | 7.00 | 14.253% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 14.253% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | | | | | 1 | 9.00 | 17.381% |
| Peace 77001 | 2% @ 50 | | 1 | 2% | | | | | 3 | 9.00 | 17.381% |
| Police 78001 | 3% @ 50 | | 1 | 2% | | | | | 3 | 9.00 | 29.153% |
| Santa Fe Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 20.538% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 20.538% |

## 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 Fe Springs, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 26.720% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 26.720% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 40.210% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 40.210% |
| Santa Margarita Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 19.505% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | | | | 4 | 8.00 | 19.505% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | | | | 4 | 8.00 | 19.505% |
| Santa Maria Public Airport District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 13.209% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.209% |
| Santa Maria, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 17.667% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 17.667% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 17.667% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 17.667% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 37.509% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 37.509% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 26.752% |
| Police 75002 | 3% @ 50 | | 3 | 2% | Y | | | | 4 | 9.00 | 26.752% |
| Santa Monica Community College District | | | | | | | | | | | |
| Police 75001 | 3% @ 55 | | 3 | 2% | Y | Y | Y | | 8 | 9.00 | 21.802% |
| Santa Monica, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | | | 4 | 7.00 | 17.908% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | | | | 4 | 8.00 | 17.908% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 27.056% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 38.045% |
| Safety 76001 | 1/2 @ 55 | | 3 | 2% | Y | Y | | | 1 | varies | 0.000% |
| Santa Nella County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 20.015% |
| Santa Paula City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 8.317% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | Y | | | 7.00 | 8.317% |
| Santa Paula, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 7.00 | 24.490% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 8.00 | 24.490% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 3 | 7.00 | 10.238% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | Y | 1 | 9.00 | 37.252% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | | Y | 3 | 9.00 | 37.252% |
| Santa Rosa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.937% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.937% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | | | | 4 | 7.00 | 15.937% |
| Misc 70402 | 2% @ 60 | Y | 3 | 2% | | | | | | 7.00 | 15.937% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 27.744% |
| Fire 74003 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 27.744% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 29.485% |
| Santa Ynez River Water Conservation District, Improvement District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 14.663% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | Y | | | 7.00 | 14.663% |
| Santee, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 17.131% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 17.131% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 17.131% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 17.131% |
| Misc 70402 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 17.131% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 31.582% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 31.582% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Saratoga, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 13.031% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 13.031% |
| Sausalito, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 1 | 7.00 | 16.119% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 16.119% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 1 | 8.00 | 16.119% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 16.119% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 31.279% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 37.891% |
| Sausalito-Marin City Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 23.445% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 23.445% |
| School Risk and Insurance Management Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 12.860% |
| Schools Excess Liability Fund | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 12.736% |
| Schools Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 7.00 | 11.813% |
| Scotts Valley Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 12.650% |
| Fire 74001 | 3% @ 55 | | 3 | 2% | Y | Y | | | 8 | 9.00 | 20.999% |
| Fire 74002 | 3% @ 55 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 20.999% |
| Scotts Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.645% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 15.645% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 15.645% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 15.645% |
| Scotts Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 21.248% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 21.248% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 21.248% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 34.393% |
| Seal Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 9.478% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 9.478% |
| 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 | 26.416% |
| Safety 76001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 26.416% |
| Seaside, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.555% |
| Misc 70401 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.555% |
| Misc 70402 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 10.555% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 25.143% |
| Fire 74101 | 2% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.084% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 25.143% |
| Sebastopol, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 15.833% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.833% |
| Fire 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 42.076% |
| Fire 74002 | 1/2 @ 55 | Y | 3 | 2% | Y | Y | | | | varies | 42.076% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | | | 3 | 9.00 | 35.375% |
| Police 75002 | 1/2 @ 55 | Y | 3 | 2% | Y | Y | | | | varies | 35.375% |
| Selma Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 10.518% |
| Selma, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 24.575% |
| Misc 70002 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 24.575% |
| Fire 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 21.011% |
| Police 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 21.011% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Selma-Kingsburg-Fowler County Sanitation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 5% | Y | Y | | | 4 | 7.00 | 17.026% |
| Serrano Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 21.847% |
| Sewer Authority Mid-Coastside | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 14.279% |
| Sewerage Commission - Oroville Region | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 20.239% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 20.239% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 20.239% |
| Shafter Wasco Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Shafter, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 16.147% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 16.147% |
| Police 75001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 20.999% |
| Police 75002 | 3% @ 55 | | 1 | 2% | Y | Y | | | | 9.00 | 20.999% |
| Shasta Area Safety Communications Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.883% |
| Shasta Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 2.522% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 2.522% |
| Shasta Lake Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 13.581% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 28.746% |
| Fire 74401 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 28.746% |
| Shasta Lake, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 21.989% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 8 | 8.00 | 21.989% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 21.989% |
| Misc 70402 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 21.989% |
| Shasta Local Agency Formation Commission | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 8 | 8.00 | 15.311% |
| Shasta Mosquito and Vector Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 16.755% |
| Shasta Valley Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 3.398% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 3.398% |
| Shasta, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | | 7.00 | 13.323% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 13.323% |
| Misc 70101 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 13.323% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | | | Y | | | 9.00 | 33.577% |
| Peace 77001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 33.577% |
| Peace 77101 | 2% @ 50 | | 3 | 2% | Y | Y | Y | | | 9.00 | 33.577% |
| Police 78001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 33.577% |
| Shiloh Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 10.456% |
| Sierra Lakes County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 12.529% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 12.529% |
| Sierra Madre, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 2 | 7.00 | 18.991% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 18.991% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 2 | 8.00 | 18.991% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 32.173% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 2 | 9.00 | 32.173% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Sierra, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 21.180% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 21.180% |
| Fire 74001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 33.823% |
| Peace 77001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 33.823% |
| Sierra-Sacramento Valley Emergency Medical Services Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 19.336% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 19.336% |
| Misc 70101 | | | | | | | | | | | 7.846% |
| Signal Hill, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.024% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.024% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 8.311% |
| Misc 70102 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 8.311% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 39.314% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 39.314% |
| Police 75101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 22.744% |
| Silicon Valley Animal Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 9.716% |
| Silveyville Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 12.302% |
| Simi Valley, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 15.590% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | | | | 4 | 9.00 | 28.642% |
| Siskiyou, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 13.671% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 13.671% |
| Misc 70401 | 2% @ 60 | Y | 3 | 2% | | | | | | 7.00 | 13.671% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | | Y | Y | | 1 | 9.00 | 21.369% |
| Fire 74002 | 3% @ 50 | | 3 | 2% | | Y | Y | | 1 | 9.00 | 21.369% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 1 | 9.00 | 21.369% |
| Peace 77002 | 3% @ 50 | | 1 | 2% | | Y | Y | | 1 | 9.00 | 21.369% |
| Peace 77003 | 2% @ 55 | | 1 | 2% | | Y | Y | | 1 | 7.00 | 21.369% |
| Solana Beach, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 13.914% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 2 | 8.00 | 13.914% |
| Misc 70101 | 2% @ 60 | | 3 | 2% | Y | Y | | | 2 | 7.00 | 7.846% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 24.706% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | | | 8 | 9.00 | 24.706% |
| Safety 76001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 24.706% |
| Solano County Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 16.537% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 16.537% |
| Solano County Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 12.219% |
| Solano Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 17.211% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 17.211% |
| Misc 70101 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Solano Transportation Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 10.883% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Solano, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 15.186% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 15.186% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 15.186% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | | Y | | | | 8.00 | 15.186% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 15.186% |
| Fire 74001 | 1/2 @ 55 | | 1 | 2% | | | | | 1 | varies | 19.344% |
| Fire 74002 | 2% @ 55 | | 1 | 2% | | | | | 1 | 7.00 | 19.344% |
| Peace 77001 | 1/2 @ 55 | | 1 | 2% | | Y | | | 4 | varies | 19.344% |
| Peace 77002 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 19.344% |
| Peace 77003 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 19.344% |
| Peace 77004 | 2% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 19.344% |
| Peace 77005 | 2.7% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 19.344% |
| Police 78001 | 3% @ 50 | | 1 | 2% | | Y | | | 4 | 9.00 | 19.344% |
| Police 78101 | 3% @ 55 | | 3 | 2% | | Y | | | 4 | 9.00 | 19.344% |
| 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 | 8.069% |
| Fire 74001 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 22.118% |
| Police 75001 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 22.118% |
| Solvang, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 17.717% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 17.717% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 17.717% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 17.717% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 17.717% |
| Fire 74001 | 2% @ 50 | Y | 1 | 2% | Y | Y | Y | | | 9.00 | 0.000% |
| Sonoma County Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | | Y | | | 2 | 7.00 | 16.582% |
| 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 | 0.000% |
| Sonoma, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 14.360% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 14.360% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 39.276% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 39.276% |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | Y | | 4 | 9.00 | 0.000% |
| Police 75002 | 3% @ 50 | | 3 | 2% | Y | Y | Y | | 4 | 9.00 | 0.000% |
| Sonoma-Marin Area Rail Transit District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 8 | 7.00 | 12.304% |
| Sonora, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 25.832% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 25.832% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 25.832% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | | 8.00 | 25.832% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 33.273% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 39.750% |
| Soquel Creek Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 13.776% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.776% |
| Misc 70003 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 13.776% |
| Misc 70004 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 13.776% |
| Misc 70101 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 13.307% |
| South Bay Regional Public Communications Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 10.238% |
| South Bayside System Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 Central Los Angeles Regional Center for Developmentally Disabled Persons | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 2% | | | | | 4 | 8.00 | 14.961% |
| Misc 70101 | 2% @ 60 | | 3 | 2% | | | | | 4 | 7.00 | 14.961% |
| South Coast Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| Misc 70401 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.238% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| South County Fire Protection Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 13.759% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 13.759% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 63.999% |
| Fire 74002 | 3% @ 50 | | 3 | 2% | Y | Y | Y | | 3 | 9.00 | 63.999% |
| Fire 74101 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 22.744% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 63.999% |
| Fire 74402 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 63.999% |
| South County Support Services Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 14.822% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 14.822% |
| South El Monte, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 19.773% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 19.773% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 19.773% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 19.773% |
| South Feather Water and Power Agency | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 2% | Y | Y | | | | 8.00 | 14.627% |
| South Gate, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 13.198% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | Y | | 4 | 8.00 | 13.198% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 27.032% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 27.032% |
| South Kern Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 5.849% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 5.849% |
| Misc 70003 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 5.849% |
| South Lake Tahoe, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | | Y | | 8 | 7.00 | 22.572% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | | | Y | | | 7.00 | 22.572% |
| Misc 70003 | 2.7% @ 55 | | 3 | 2% | | | Y | | 8 | 8.00 | 22.572% |
| Misc 70004 | 2.7% @ 55 | Y | 3 | 2% | | | Y | | | 8.00 | 22.572% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 54.003% |
| Fire 74101 | 3% @ 50 | | 3 | 2% | Y | Y | Y | | 8 | 9.00 | 25.391% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 49.818% |
| Police 75101 | 3% @ 50 | | 3 | 2% | Y | Y | Y | | 1 | 9.00 | 25.391% |
| Police 75102 | 3% @ 55 | | 3 | 2% | Y | Y | Y | | 1 | 9.00 | 21.802% |
| South Orange County Waste Water Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.914% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 13.914% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.914% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 13.914% |
| Misc 70403 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 13.914% |
| South Pasadena, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 1 | 7.00 | 14.162% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 21.440% |
| Police 75001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 21.440% |
| South Placer Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 1 | 7.00 | 24.412% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 1 | 8.00 | 24.412% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 1 | 9.00 | 24.411% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 Placer Municipal Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 15.178% |
| South San Francisco, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 1 | 7.00 | 21.002% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 21.002% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | Y | Y | | | 8.00 | 21.002% |
| Misc 70103 | 2% @ 60 | Y | 3 | 2% | | Y | Y | | | 7.00 | 21.002% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 35.307% |
| Fire 74101 | 3% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 9.00 | 35.307% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 3 | 9.00 | 35.307% |
| Police 75101 | 3% @ 55 | | 3 | 2% | | Y | Y | | 3 | 9.00 | 35.307% |
| South San Joaquin Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 17.671% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 17.671% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 17.671% |
| South San Luis Obispo County Sanitation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 11.699% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 11.699% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 11.699% |
| South Tahoe Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 15.608% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 15.608% |
| Southeast Area Social Services Funding Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.976% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.976% |
| Southern California Association of Governments | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 14.591% |
| Southern California Public Power Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | | | | 7.00 | 18.632% |
| Misc 70002 | 2.5% @ 55 | | 1 | 3% | Y | Y | | | | 8.00 | 18.632% |
| Southern California Regional Rail Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | | | | | 3 | 7.00 | 8.842% |
| Southern San Joaquin Municipal Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 23.076% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 23.076% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 23.076% |
| Southern Sonoma County Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 18.582% |
| Southwest Transportation Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 20.518% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 20.518% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 20.518% |
| Special District Risk Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Squaw Valley Public Service District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 16.655% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 16.655% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 16.655% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | | 8.00 | 16.655% |
| Misc 70101 | | | | | | | | | | | 10.999% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Fire 74101 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Fire 74401 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Fire 74402 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 | 14.738% |
| Fire 74001 | 1/2 @ 55 | Y | 3 | 2% | Y | Y | | | | varies | 41.257% |
| Police 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 41.257% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 41.257% |
| Stallion Springs Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.846% |
| Police 75001 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 20.057% |
| Stanislaus Consolidated Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.178% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.178% |
| Misc 70401 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.706% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Stanislaus County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 4.363% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 4.363% |
| Misc 70101 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 4.363% |
| Misc 70102 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 4.363% |
| Stanton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 2 | 7.00 | 13.641% |
| 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 | 9.897% |
| Misc 70002 | 2% @ 55 | | 1 | 4% | | Y | | | | 7.00 | 9.897% |
| Misc 70003 | 2% @ 55 | | 1 | 4% | | Y | | | | 7.00 | 9.897% |
| State Water Contractors | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 18.609% |
| Stege Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 14.420% |
| Stinson Beach County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 23.170% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 23.170% |
| Stockton East Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 5% | Y | Y | Y | | | 7.00 | 15.165% |
| Misc 70002 | 2% @ 55 | | 1 | 5% | Y | Y | Y | | 4 | 7.00 | 15.165% |
| Stockton Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 3 | 2% | Y | Y | Y | | 3 | 9.00 | 33.908% |
| Stockton, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | | Y | Y | | 4 | 7.00 | 16.881% |
| Misc 70002 | 2% @ 55 | Y | 1 | 5% | | Y | Y | | | 7.00 | 16.881% |
| Misc 70401 | 2% @ 60 | Y | 3 | 2% | | Y | | | | 7.00 | 16.881% |
| Misc 70402 | 2% @ 60 | | 3 | 2% | | Y | | | 4 | 7.00 | 16.881% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 31.790% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 31.790% |
| Strawberry Recreation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.176% |
| Suisun City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 12.299% |
| Fire 74001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 28.355% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 38.100% |
| Suisun Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 38.733% |
| Fire 74101 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 38.733% |
| Suisun Resource Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 12.006% |
| Suisun-Fairfield-Rockville Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 14.222% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 14.222% |
| Misc 70401 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 14.222% |

## 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 | 23.317% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 23.317% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 23.317% |
| Misc 70402 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 23.317% |
| Misc 70403 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 23.317% |
| Misc 70404 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 23.317% |
| Sunnyslope County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 22.838% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 22.838% |
| Sunnyvale, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 20.091% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | | | | 3 | 8.00 | 20.091% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | | Y | | 1 | 9.00 | 31.378% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 31.378% |
| Susanville Consolidated Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 25.632% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 25.632% |
| Misc 70003 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 25.632% |
| Susanville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 25.321% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 25.321% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 25.321% |
| Misc 70101 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 25.321% |
| Fire 74001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 40.427% |
| Fire 74101 | 2% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 40.427% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 40.427% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 40.427% |
| Police 75101 | 2% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 40.427% |
| Sutter Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.638% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.638% |
| Sutter County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.094% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 13.094% |
| Sutter Creek, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 27.854% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 27.854% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 27.854% |
| Police 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 28.022% |
| Sutter, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 18.882% |
| Misc 70002 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 18.882% |
| Fire 74001 | 2% @ 50 | | 3 | 2% | | Y | | | | 9.00 | 27.158% |
| Fire 74002 | 2% @ 50 | Y | 3 | 2% | | Y | | | | 9.00 | 27.158% |
| Fire 74003 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 27.158% |
| Peace 77001 | 2% @ 50 | Y | 3 | 2% | | | | | | 9.00 | 27.158% |
| Peace 77002 | 3% @ 50 | Y | 3 | 2% | | | | | | 9.00 | 27.158% |
| Peace 77003 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 27.158% |
| Peace 77004 | 2% @ 55 | Y | 3 | 2% | | Y | | | | 7.00 | 27.158% |
| Sweetwater Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 19.234% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 19.234% |
| Misc 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 19.234% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 19.234% |
| Sweetwater Springs Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 9.716% |
| Sylvan Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | Y | | 7.00 | 9.318% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Taft, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Fire | 74001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 0.000% |
| Fire | 74101 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Police | 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 101.580% |
| Police | 75101 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 16.049% |
| Tahoe City Public Utility District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Misc | 70003 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 15.178% |
| Misc | 70004 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 15.178% |
| Tahoe Resource Conservation District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 8.834% |
| Tahoe-Truckee Sanitation Agency | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 3% | Y | Y | | | 3 | 7.00 | 15.996% |
| Misc | 70002 | 2.7% @ 55 | | 3 | 3% | Y | Y | | | 3 | 8.00 | 15.996% |
| Tehachapi Valley Recreation and Park District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 3.759% |
| Misc | 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 3.759% |
| Tehachapi, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.761% |
| Misc | 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 10.761% |
| Fire | 74001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Police | 75001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Tehachapi-Cummings County Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 1 | 2% | Y | Y | | | | 7.00 | 32.566% |
| Tehama County Mosquito Abatement District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 8.620% |
| Tehama, County of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | | | | | 7.00 | 12.682% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | | | | | 7.00 | 12.682% |
| Fire | 74001 | 2% @ 50 | Y | 1 | 2% | | | | | | 9.00 | 22.383% |
| Fire | 74002 | 2% @ 50 | Y | 1 | 2% | | | | | | 9.00 | 22.383% |
| Peace | 77001 | 2% @ 50 | Y | 1 | 2% | | | | | | 9.00 | 22.383% |
| Peace | 77002 | 3% @ 55 | Y | 1 | 2% | | | | | | 9.00 | 22.383% |
| Peace | 77003 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 22.383% |
| Temecula, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 4 | 7.00 | 21.787% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | | | Y | | 4 | 8.00 | 21.787% |
| Misc | 70003 | 2.7% @ 55 | | 1 | 2% | | | Y | | 4 | 8.00 | 21.787% |
| Temple City, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 14.822% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 14.822% |
| Misc | 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 14.822% |
| Misc | 70004 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 14.822% |
| Templeton Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 24.204% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 24.204% |
| Misc | 70003 | 3% @ 60 | | 1 | 2% | Y | Y | | | | 8.00 | 24.204% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 54.472% |
| Thermalito Irrigation District | | | | | | | | | | | | |
| Misc | 70001 | 3% @ 60 | | 3 | 2% | Y | Y | | | | 8.00 | 30.581% |
| Thousand Oaks, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 14.749% |
| Misc | 70101 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 14.749% |
| Three Arch Bay Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Three Rivers Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 15.595% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Three Valleys Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| Tiburon Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.178% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.178% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.999% |
| Tiburon, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 10.238% |
| Police 75001 | 3% @ 55 | | 3 | 2% | Y | Y | | | 1 | 9.00 | 20.057% |
| Torrance City Redevelopment Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | Y | | | 7.00 | 0.000% |
| Torrance, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | Y | | | 7.00 | 12.238% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | | Y | Y | 4 | 9.00 | 39.982% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 46.029% |
| Trabuco Canyon Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 18.605% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 8.00 | 18.605% |
| 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 | 14.319% |
| Misc 70002 | 2.5% @ 55 | Y | 1 | 2% | | | | | | 8.00 | 14.319% |
| Misc 70101 | 2% @ 55 | Y | 3 | 2% | | | | | | 7.00 | 14.319% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 26.525% |
| Fire 74101 | 3% @ 55 | | 1 | 2% | | | Y | | 4 | 9.00 | 26.525% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 26.525% |
| Police 75101 | 3% @ 55 | | 1 | 2% | | | Y | | 4 | 9.00 | 26.525% |
| Transportation Agency for Monterey County | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 11.804% |
| Treasure Island Development Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 0.000% |
| Tri-City Mental Health Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 8.777% |
| Tri-Counties Association for the Developmentally Disabled | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | | Y | | | 3 | 7.00 | 15.416% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | | Y | | | 3 | 8.00 | 15.416% |
| Misc 70101 | 2% @ 60 | | 3 | 2% | | | | | 3 | 7.00 | 15.416% |
| Tri-County Schools Insurance Group | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.178% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 15.178% |
| Tri-Dam Housing and Personnel Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 13.914% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 13.914% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 13.914% |
| Trindel Insurance Fund | | | | | | | | | | | |
| Misc 70001 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 13.914% |
| Trinity County Waterworks District No. 1 | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 27.666% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 27.666% |
| Trinity Public Utilities District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 2% | Y | Y | | | | 8.00 | 20.713% |
| Trinity, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | | Y | | | | 7.00 | 23.843% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 2% | | Y | | | | 8.00 | 23.843% |
| Peace 77001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 38.927% |
| Truckee Donner Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 14.525% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 14.525% |

## 5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Truckee Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | Y | Y | 4 | 7.00 | 24.886% |
| Misc 70002 | 2.7% @ 55 | | 1 | 3% | Y | Y | Y | Y | 4 | 8.00 | 24.886% |
| Fire 74001 | 3% @ 55 | | 1 | 3% | Y | Y | Y | Y | 4 | 9.00 | 29.956% |
| Truckee Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 14.525% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 14.525% |
| Truckee, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 16.188% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 8.00 | 16.188% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 8 | 9.00 | 26.416% |
| Truckee-Tahoe Airport District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 15.178% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.178% |
| Tulare Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 4.195% |
| 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 | 20.656% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 20.656% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 20.656% |
| Misc 70101 | 2.5% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 20.656% |
| Misc 70401 | 2% @ 55 | Y | 3 | 2% | | | | | | 7.00 | 20.656% |
| Misc 70402 | 2% @ 55 | | 3 | 2% | | | | | | 7.00 | 20.656% |
| Misc 70403 | 2.7% @ 55 | Y | 3 | 2% | | | | | | 8.00 | 20.656% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 36.027% |
| Fire 74003 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 36.027% |
| Fire 74101 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.999% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 32.907% |
| Police 75003 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 32.907% |
| 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 | 10.794% |
| Tuolumne Fire Protection District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 21.467% |
| Tuolumne Utilities District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 21.184% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 21.184% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 21.184% |
| Misc 70004 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 21.184% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 21.184% |
| Misc 70402 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 21.184% |
| Misc 70403 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 21.184% |
| Misc 70404 | 2.7% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 21.184% |
| Tuolumne, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 12.849% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 12.849% |
| Misc 70101 | | | | | | | | | | | 12.849% |
| Fire 74001 | 1/2 @ 55 | | 1 | 2% | Y | Y | | | | varies | 32.443% |
| Peace 77001 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 32.443% |
| Peace 77002 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 32.443% |
| Peace 77101 | | | | | | | | | | | 19.204% |
| Turlock Mosquito Abatement District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Turlock, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 3 | 7.00 | 19.237% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 19.237% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | | Y | | | 3 | 8.00 | 19.237% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 28.904% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 30.278% |
| Tustin, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 10.282% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | | | 3 | 7.00 | 10.282% |
| Fire 74001 | 1/2 @ 55 | | 3 | 2% | Y | Y | | | 1 | varies | 32.901% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 32.901% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 32.901% |
| Twain Harte Community Services District | | | | | | | | | | | |
| Misc 70001 | 3% @ 60 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 14.627% |
| Fire 74001 | 3% @ 55 | | 3 | 2% | Y | Y | | | 4 | 9.00 | 20.057% |
| Twentynine Palms Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 16.465% |
| Misc 70002 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 16.465% |
| Fire 74001 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 19.567% |
| Twentynine Palms, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 18.478% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 18.478% |
| Twin Cities Police Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 24.392% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 8.00 | 24.392% |
| Misc 70101 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 24.392% |
| Misc 70102 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 24.392% |
| Police 75001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 103.559% |
| Police 75101 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 24.981% |
| Police 75401 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 103.559% |
| Police 75402 | 3% @ 55 | | 3 | 2% | Y | Y | | | | 9.00 | 24.981% |
| Twin Rivers Unified School District | | | | | | | | | | | |
| Police 75001 | 3% @ 50 | | 1 | 3% | Y | Y | Y | | 4 | 9.00 | 33.806% |
| Police 75401 | 3% @ 50 | | 1 | 3% | Y | Y | Y | | 4 | 9.00 | 33.806% |
| Ukiah Valley Fire District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 0.000% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 19.508% |
| Ukiah, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 25.117% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 25.117% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | Y | Y | | | 8.00 | 25.117% |
| Misc 70004 | 2.7% @ 55 | | 1 | 2% | | Y | Y | | 3 | 8.00 | 25.117% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 9.00 | 30.955% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 35.015% |
| Union City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | Y | 3 | 7.00 | 17.778% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 7.00 | 17.778% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | Y | Y | Y | Y | 3 | 8.00 | 17.778% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | Y | Y | | 8.00 | 17.778% |
| Misc 70101 | 2% @ 60 | | 3 | 2% | Y | Y | Y | Y | 3 | 7.00 | 17.778% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 1 | 9.00 | 22.302% |
| Fire 74101 | 3% @ 55 | | 3 | 2% | Y | Y | | Y | 1 | 9.00 | 22.302% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 1 | 9.00 | 22.302% |
| Police 75101 | 3% @ 55 | | 3 | 2% | Y | Y | | Y | 1 | 9.00 | 22.302% |
| Union Public Utility District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 15.272% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 15.272% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 16.604% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 16.604% |
| Misc 70003 | 2.5% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 16.604% |
| Misc 70004 | 2.5% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 16.604% |
| United Water Conservation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 20.082% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 20.082% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 20.082% |
| Upland City Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 11.707% |
| Upland, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | Y | | 3 | 7.00 | 15.897% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | | Y | | 3 | 8.00 | 15.897% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | | | Y | | 3 | 9.00 | 26.236% |
| Police 75001 | 3% @ 55 | | 1 | 2% | | | Y | | 3 | 9.00 | 26.236% |
| Upper San Gabriel Valley Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 5% | Y | Y | Y | | 4 | 7.00 | 34.016% |
| Misc 70002 | 2.7% @ 55 | | 1 | 5% | Y | Y | Y | | 4 | 8.00 | 34.016% |
| Vacaville Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 8.464% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 16.050% |
| Fire 74401 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 16.050% |
| Vacaville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | Y | | 7.00 | 16.440% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 7.00 | 16.440% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 37.985% |
| Fire 74101 | 2% @ 50 | | 1 | 2% | | | Y | | 3 | 9.00 | 37.985% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 37.985% |
| Police 75101 | 2% @ 50 | | 1 | 2% | | Y | Y | | 4 | 9.00 | 37.985% |
| Vacaville-Elmira Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 8.289% |
| Vallecitos Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.302% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.302% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 15.302% |
| Misc 70004 | 3% @ 60 | | 1 | 2% | Y | Y | | | | 8.00 | 15.302% |
| Vallejo Sanitation and Flood Control District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 15.178% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 8 | 8.00 | 15.178% |
| Vallejo, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 1 | 7.00 | 24.762% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 24.762% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 2% | | Y | | | | 8.00 | 24.762% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 24.762% |
| Misc 70402 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 24.762% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 42.264% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 42.264% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | | 9.00 | 42.264% |
| Valley Center Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 7.00 | 29.084% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 8.00 | 29.084% |
| Valley County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 20.061% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 20.061% |
| Misc 70003 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | | | 8.00 | 20.061% |
| Valley Mountain Regional Center, Inc. | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | | Y | | | 3 | 7.00 | 8.173% |
| Valley Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | Y | | | 7.00 | 19.662% |
| Misc 70002 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | Y | | | 8.00 | 19.662% |

| Employer Name | Benefit Formula | Final Compensation Offset | Final Compensation Period | 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 | 9.716% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Misc 70401 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Misc 70402 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Valley of the Moon Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 14.024% |
| Misc 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 14.024% |
| Misc 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 14.024% |
| Valley-Wide Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 15.414% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 15.414% |
| Vandenberg Village Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 18.660% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 18.660% |
| Ventura College Foundation | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 11.202% |
| Ventura County Law Library | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 8.739% |
| Ventura County Schools Business Services Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 12.745% |
| Ventura County Schools Self-Funding Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 4 | 7.00 | 16.067% |
| Ventura County Transportation Commission | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 8.311% |
| Ventura Port District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 7.00 | 16.887% |
| Police 75001 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 7.00 | 12.516% |
| Police 75002 | 2% @ 55 | | 1 | 2% | Y | Y | | Y | 4 | 7.00 | 12.516% |
| Ventura River County Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 7.355% |
| Vernon, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | | Y | | 3 | 7.00 | 17.960% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | | Y | | 3 | 8.00 | 17.960% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 30.351% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 1 | 9.00 | 30.351% |
| Peace 79001 | 3% @ 55 | | 1 | 2% | | | Y | | 3 | 9.00 | 30.351% |
| 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 | 15.558% |
| Misc 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 3 | 8.00 | 15.558% |
| Victor Valley Water 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% |
| Victorville, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | | Y | Y | | 7.00 | 13.203% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | | Y | Y | 4 | 7.00 | 13.203% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | | | Y | Y | | 8.00 | 13.203% |
| Misc 70004 | 2.5% @ 55 | | 1 | 2% | | | Y | Y | 4 | 8.00 | 13.203% |
| Misc 70402 | 2% @ 60 | | 3 | 2% | | | | | | 7.00 | 13.203% |
| Misc 70406 | 2.5% @ 55 | | 3 | 2% | | | | | | 8.00 | 13.203% |
| Fire 74001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | Y | 4 | 9.00 | 0.000% |
| Police 75001 | 2% @ 50 | | 1 | 2% | Y | Y | Y | Y | 3 | 9.00 | 0.000% |
| Villa Park, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 20.354% |
| Visalia Public Cemetery District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 3.228% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Visalia, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | | | Y | | 2 | 7.00 | 18.182% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | | | Y | | | 7.00 | 18.182% |
| Misc 70003 | 3% @ 60 | | 3 | 2% | Y | | Y | | 2 | 8.00 | 18.182% |
| Misc 70004 | 3% @ 60 | Y | 3 | 2% | | | Y | | | 8.00 | 18.182% |
| Misc 70101 | 2.5% @ 55 | | 3 | 2% | Y | | Y | | 2 | 8.00 | 18.182% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 31.207% |
| Fire 74003 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 31.207% |
| Fire 74101 | 3% @ 55 | | 3 | 2% | Y | | Y | | 4 | 9.00 | 31.207% |
| Police 75001 | 3% @ 50 | | 1 | 2% | | | Y | | 4 | 9.00 | 31.207% |
| Police 75003 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 31.207% |
| Police 75101 | 3% @ 55 | | 3 | 2% | Y | | Y | | 4 | 9.00 | 31.207% |
| Vista Irrigation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 19.835% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 19.835% |
| Misc 70003 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | | 8.00 | 19.835% |
| Vista, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 2 | 7.00 | 19.457% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | | Y | | | 2 | 8.00 | 19.457% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 31.798% |
| Fire 74102 | 1/2 @ 55 | | 3 | 2% | Y | Y | | | | varies | 31.798% |
| Police 75001 | 1/2 @ 55 | | 1 | 2% | Y | Y | | | 1 | varies | 31.798% |
| Walnut Creek, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 16.083% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.416% |
| Walnut Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 3% | Y | Y | | Y | | 7.00 | 16.649% |
| Misc 70002 | 2.7% @ 55 | | 1 | 3% | Y | Y | | Y | | 8.00 | 16.649% |
| Misc 70101 | 2% @ 55 | | 1 | 3% | Y | Y | | Y | | 7.00 | 11.390% |
| Walnut, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 11.980% |
| Wasco Recreation and Park District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 8.361% |
| Wasco, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 24.485% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 24.485% |
| Misc 70003 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 24.485% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 24.485% |
| Misc 70402 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 24.485% |
| 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 | 14.096% |
| Water Employee Services Authority | | | | | | | | | | | |
| Misc 70001 | 2.7% @ 55 | | 1 | 2% | Y | | Y | | 4 | 8.00 | 18.460% |
| Misc 70401 | 2% @ 55 | Y | 1 | 2% | Y | | Y | | | 7.00 | 18.460% |
| Misc 70402 | 2% @ 55 | | 1 | 2% | Y | | Y | | 3 | 7.00 | 18.460% |
| Misc 70403 | 2% @ 55 | | 1 | 2% | Y | | Y | | 3 | 7.00 | 18.460% |
| Misc 70404 | 2.7% @ 55 | | 1 | 2% | Y | | Y | | 3 | 8.00 | 18.460% |
| Water Facilities Authority-Joint Powers Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 16.140% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 16.140% |
| Water Replenishment District of Southern California | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | | 7.00 | 16.335% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | Y | | | 7.00 | 16.335% |
| Misc 70003 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | | 8.00 | 16.335% |
| Misc 70004 | 3% @ 60 | Y | 1 | 2% | Y | Y | Y | | | 8.00 | 16.335% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Waterford, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 14.250% |
| Misc 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 14.250% |
| 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 | 10.614% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.614% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 24.706% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 2 | 9.00 | 24.706% |
| Weaverville Community Services District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | Y | Y | 3 | 7.00 | 16.121% |
| Misc 70002 | 3% @ 60 | | 3 | 2% | Y | Y | Y | Y | 3 | 8.00 | 16.121% |
| Weaverville Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 17.331% |
| Misc 70101 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 17.331% |
| Weed, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 7.314% |
| Fire 74001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 21.379% |
| Police 75001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 21.379% |
| West Almanor Community Services District | | | | | | | | | | | |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 16.188% |
| West Basin Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | Y | | | 7.00 | 15.450% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | Y | | | 8.00 | 15.450% |
| West Bay Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 13.307% |
| Misc 70002 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 13.307% |
| Misc 70003 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 13.307% |
| Misc 70004 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 13.307% |
| West Cities Communication Center | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 12.852% |
| West Contra Costa Integrated Waste Management Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 13.307% |
| Misc 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 13.307% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 13.307% |
| West County Transportation Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.093% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.093% |
| West County Wastewater District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 27.296% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 27.296% |
| Misc 70004 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 27.296% |
| Misc 70005 | 3% @ 60 | Y | 1 | 2% | Y | Y | | | | 8.00 | 27.296% |
| Misc 70006 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 27.296% |
| West Covina, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 13.713% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 13.713% |
| Misc 70101 | 2% @ 60 | | 1 | 2% | | Y | | | 4 | 7.00 | 13.713% |
| Misc 70401 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 13.713% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | | Y | | 4 | 9.00 | 35.233% |
| Fire 74002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 35.233% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 35.233% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 35.233% |
| Police 75002 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 35.233% |
| West Hollywood, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | | | | 4 | 7.00 | 17.795% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | | | | 4 | 8.00 | 17.795% |
| West Kern Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 20.450% |

| Employer Name | | Benefit Formula | Final Compensation Offset | Final Compensation Period | COLA | Pre-Retirement Option 2 | Sick Leave Credit | Post Retirement Survivor Allowance | Ordinary Disability Increase | 1959 Survivor Benefit | Contribution Rate Member | Contribution Rate Employer |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| West Sacramento, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | | Y | | | 3 | 7.00 | 14.117% |
| Misc | 70002 | 2.5% @ 55 | | 3 | 2% | | Y | | | 3 | 8.00 | 14.117% |
| Misc | 70401 | 2% @ 55 | | 3 | 2% | | Y | | | | 7.00 | 14.117% |
| Misc | 70402 | 2% @ 55 | Y | 3 | 2% | | Y | | | | 7.00 | 14.117% |
| Misc | 70403 | 2% @ 55 | | 1 | 2% | | | | | | 7.00 | 14.117% |
| Misc | 70404 | 2.5% @ 55 | | 3 | 2% | | Y | | | | 8.00 | 14.117% |
| Misc | 70405 | 2.5% @ 55 | Y | 3 | 2% | | Y | | | | 8.00 | 14.117% |
| Misc | 70406 | 2% @ 60 | | 1 | 2% | | | | | | 7.00 | 14.117% |
| Misc | 70407 | 2% @ 60 | Y | 3 | 2% | | | | | | 7.00 | 14.117% |
| Misc | 70408 | 2.5% @ 55 | | 1 | 2% | | | | | | 8.00 | 14.117% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 4 | 9.00 | 24.706% |
| Fire | 74401 | 3% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Fire | 74402 | 2% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Fire | 74403 | 2% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Fire | 74404 | 2% @ 50 | | 1 | 2% | Y | Y | | | | 9.00 | 24.706% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 24.706% |
| West Stanislaus Irrigation District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 5.441% |
| West Valley Mosquito and Vector Control District | | | | | | | | | | | | |
| Misc | 70001 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 13.307% |
| West Valley Sanitation District of Santa Clara County | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 22.138% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 22.138% |
| Misc | 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 22.138% |
| West Valley Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 14.798% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 14.798% |
| Misc | 70003 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 14.798% |
| West Valley-Mission Community College District | | | | | | | | | | | | |
| Police | 75001 | 3% @ 55 | | 3 | 2% | Y | Y | Y | | 3 | 9.00 | 36.033% |
| Westborough Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 20.412% |
| Western Contra Costa County Transit Authority | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 26.162% |
| Western Municipal Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.741% |
| Misc | 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.741% |
| Misc | 70003 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 12.741% |
| Misc | 70004 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 12.741% |
| Misc | 70401 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.741% |
| Misc | 70402 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | | 8.00 | 12.741% |
| Western Riverside Council of Governments | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 1 | 2% | Y | Y | Y | Y | | 7.00 | 17.675% |
| Misc | 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | Y | Y | | 8.00 | 17.675% |
| Westlake Village, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 14.627% |
| Misc | 70002 | 3% @ 60 | | 3 | 2% | Y | Y | | | | 8.00 | 14.627% |
| Westlands Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 4.818% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 4.818% |
| Westminster, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 4 | 7.00 | 16.577% |
| Misc | 70002 | 2% @ 55 | Y | 1 | 2% | | Y | Y | | | 7.00 | 16.577% |
| Misc | 70003 | 2.5% @ 55 | | 1 | 2% | | Y | Y | | 4 | 8.00 | 16.577% |
| Fire | 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 1 | 9.00 | 26.612% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 26.612% |

| 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| 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 | 51.625% |
| Wheeler Ridge-Maricopa Water Storage District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 1 | 3% | Y | Y | | | | 7.00 | 13.160% |
| Misc | 70002 | 2% @ 60 | | 1 | 3% | Y | Y | | | | 7.00 | 13.160% |
| Misc | 70003 | 3% @ 60 | Y | 1 | 3% | Y | Y | | | | 8.00 | 13.160% |
| Whittier, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 12.504% |
| Misc | 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 12.504% |
| Fire | 74001 | 1/2 @ 55 | | 3 | 2% | | | Y | | 1 | varies | 35.528% |
| Police | 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 3 | 9.00 | 35.528% |
| Wildomar Cemetery District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 22.652% |
| Misc | 70002 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 22.652% |
| Wildomar, City of | | | | | | | | | | | | |
| Misc | 70001 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 15.551% |
| Williams, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Police | 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 30.837% |
| Willits, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 20.258% |
| Misc | 70002 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 20.258% |
| Police | 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 40.674% |
| Willow County Water District | | | | | | | | | | | | |
| Misc | 70001 | 2.5% @ 55 | Y | 3 | 3% | Y | Y | | | | 8.00 | 14.674% |
| Willow Creek Community Services District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | Y | 3 | 2% | Y | Y | | | | 7.00 | 16.490% |
| Misc | 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 16.490% |
| Misc | 70003 | 2.5% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 16.490% |
| Willows Cemetery District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 10.842% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 10.842% |
| Misc | 70003 | 2.7% @ 55 | Y | 3 | 2% | Y | Y | | | | 8.00 | 10.842% |
| Willows, City of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 20.612% |
| Misc | 70002 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 20.612% |
| Misc | 70003 | 3% @ 60 | Y | 3 | 2% | Y | Y | | | | 8.00 | 20.612% |
| Fire | 74001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 38.467% |
| Police | 75001 | 3% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 38.467% |
| Wilton Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 18.664% |
| Windsor Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 14.525% |
| Misc | 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 4 | 8.00 | 14.525% |
| Fire | 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 20.999% |
| Windsor, Town of | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 12.625% |
| Misc | 70401 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 12.625% |
| Misc | 70402 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.625% |
| Winterhaven Water District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 13.151% |
| Winters Cemetery District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 17.332% |
| Misc | 70002 | 2.5% @ 55 | | 3 | 2% | Y | Y | | | | 8.00 | 17.332% |
| Winters Fire Protection District | | | | | | | | | | | | |
| Misc | 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 6.994% |
| Fire | 74001 | 3% @ 50 | | 3 | 2% | Y | Y | | | | 9.00 | 23.681% |

| 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Winters, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.144% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 15.144% |
| Fire 74001 | 1/2 @ 55 | Y | 3 | 2% | Y | Y | | | | varies | 30.285% |
| Fire 74002 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 30.285% |
| Police 75001 | 1/2 @ 55 | Y | 3 | 2% | Y | Y | | | | varies | 30.285% |
| Police 75002 | 3% @ 55 | Y | 3 | 2% | Y | Y | | | | 9.00 | 30.285% |
| Winton Water and Sanitary District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 3 | 2% | Y | Y | | | 4 | 7.00 | 10.983% |
| Woodbridge Rural County Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 34.613% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 34.613% |
| Misc 70003 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 34.613% |
| Fire 74001 | 3% @ 55 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 28.463% |
| Woodlake Fire District | | | | | | | | | | | |
| Fire 74001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 14.852% |
| Woodlake, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 11.132% |
| Police 75001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 23.696% |
| Woodland, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | | | 4 | 7.00 | 20.765% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | | Y | | | 4 | 8.00 | 20.765% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 26.131% |
| Police 75001 | 3% @ 50 | | 1 | 2% | Y | Y | | | 4 | 9.00 | 26.131% |
| Woodside Fire Protection District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | | 7.00 | 28.683% |
| Fire 74001 | 3% @ 50 | | 1 | 2% | Y | Y | Y | | 4 | 9.00 | 30.545% |
| Woodside, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 15.646% |
| Misc 70002 | 2% @ 60 | | 3 | 2% | Y | Y | | | | 7.00 | 15.646% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 15.646% |
| Yolo County Communications Emergency Services Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 11.924% |
| Yolo County Federal Credit Union | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | Y | 3 | 3% | Y | Y | | | | 7.00 | 10.176% |
| Yolo County Housing Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 11.206% |
| Yolo County In-Home Supportive Services Public Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 8 | 7.00 | 11.744% |
| Yolo County Public Agency Risk Management Insurance Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 17.013% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 17.013% |
| Yolo County Transportation District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 17.511% |
| Misc 70002 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 17.511% |
| Misc 70401 | 2% @ 60 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 17.511% |
| Misc 70402 | 2.5% @ 55 | | 1 | 2% | Y | Y | | | 3 | 8.00 | 17.511% |
| Yolo, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 2% | | Y | | | | 7.00 | 17.851% |
| Misc 70002 | 2% @ 55 | | 1 | 2% | | Y | | | | 7.00 | 17.851% |
| Misc 70003 | 2.5% @ 55 | Y | 1 | 2% | Y | Y | | | | 8.00 | 17.851% |
| Misc 70101 | 2% @ 55 | Y | 3 | 2% | | Y | | | | 7.00 | 17.851% |
| Misc 70102 | 2% @ 55 | | 3 | 2% | | Y | | | | 7.00 | 17.851% |
| Peace 77001 | 3% @ 55 | Y | 1 | 2% | Y | Y | | | | 9.00 | 25.374% |
| Peace 77002 | 3% @ 55 | Y | 1 | 2% | | Y | | | | 9.00 | 25.374% |
| Police 78001 | 3% @ 50 | Y | 1 | 2% | Y | Y | | | | 9.00 | 25.374% |
| Yolo-Solano Air Quality Management District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | | 7.00 | 12.496% |

## 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 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Yorba Linda Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 11.668% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.668% |
| Yorba Linda, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | | Y | Y | | 3 | 7.00 | 16.029% |
| Misc 70401 | 2% @ 55 | Y | 3 | 2% | | Y | | | | 7.00 | 16.029% |
| Misc 70402 | 2% @ 55 | | 3 | 2% | | Y | | | | 7.00 | 16.029% |
| Yountville, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 1 | 7.00 | 19.599% |
| Misc 70002 | 2.7% @ 55 | | 1 | 2% | Y | Y | | | 1 | 8.00 | 19.599% |
| Yreka, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 3 | 2% | Y | Y | | | | 7.00 | 9.716% |
| Police 75001 | 2% @ 50 | Y | 3 | 2% | Y | Y | | | | 9.00 | 19.204% |
| Yuba City, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | Y | 1 | 3% | Y | | Y | Y | | 7.00 | 23.169% |
| Misc 70002 | 2% @ 55 | | 1 | 3% | Y | | Y | Y | 8 | 7.00 | 23.169% |
| Misc 70003 | 2.7% @ 55 | Y | 1 | 3% | Y | | Y | Y | | 8.00 | 23.169% |
| Misc 70004 | 2.7% @ 55 | | 1 | 3% | Y | | Y | Y | 8 | 8.00 | 23.169% |
| Misc 70102 | 2% @ 55 | | 3 | 3% | Y | | Y | Y | 8 | 7.00 | 23.169% |
| Misc 70103 | 2.7% @ 55 | | 3 | 3% | Y | | Y | Y | 8 | 8.00 | 23.169% |
| Misc 70401 | 2% @ 60 | | 1 | 2% | | | | | 3 | 7.00 | 23.169% |
| Fire 74001 | 3% @ 50 | | 1 | 3% | Y | Y | Y | Y | 8 | 9.00 | 29.059% |
| Fire 74101 | 3% @ 50 | | 3 | 3% | Y | Y | Y | | 8 | 9.00 | 28.034% |
| Fire 74401 | 3% @ 50 | | 1 | 2% | Y | Y | | Y | 3 | 9.00 | 28.034% |
| Police 75001 | 3% @ 50 | | 1 | 3% | Y | Y | Y | Y | 8 | 9.00 | 29.059% |
| Police 75101 | 3% @ 50 | | 3 | 3% | Y | Y | Y | | 8 | 9.00 | 28.034% |
| Yuba Community College District | | | | | | | | | | | |
| Police 75001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 8 | 7.00 | 17.824% |
| Yuba County Water Agency | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 11.946% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | Y | Y | | | | 7.00 | 11.946% |
| Yuba Sutter Transit Authority | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | Y | 3 | 7.00 | 14.214% |
| Yuba, County of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 3 | 7.00 | 14.240% |
| Misc 70002 | 2% @ 55 | Y | 1 | 2% | | | | | | 7.00 | 14.240% |
| Peace 77001 | 2% @ 50 | | 1 | 2% | | Y | | | 3 | 9.00 | 18.951% |
| Yucaipa Valley Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 13.597% |
| Misc 70002 | 2% @ 60 | | 1 | 2% | Y | Y | | | | 7.00 | 13.597% |
| Yucaipa, City of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | Y | | 3 | 7.00 | 11.040% |
| Yucca Valley, Town of | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 3 | 2% | Y | Y | | | 3 | 7.00 | 18.586% |
| Misc 70002 | 2.7% @ 55 | | 3 | 2% | Y | Y | | | 3 | 8.00 | 18.586% |
| Yuima Municipal Water District | | | | | | | | | | | |
| Misc 70001 | 2% @ 55 | | 1 | 2% | Y | Y | | | 4 | 7.00 | 30.586% |
| Misc 70002 | 3% @ 60 | | 1 | 2% | Y | Y | | | 4 | 8.00 | 30.586% |

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# Supplemental Information

**Appendix A: List of Actuaries**

**Appendix B: References**

**Appendix C: Definitions**

**State Controller's Office Publication List**

**Acknowledgements**

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# Appendix A – List of Actuaries

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(213) 630-2900

AON Hewitt
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Los Angeles, CA 90017-3543
(213) 996-1729

Bartel Associates, LLC
441 Borel Avenue., Suite 445
San Mateo, CA 94402
(650) 377-1601

Block Consulting Actuaries
3601 Aviation Blve., Suite 3080
Manhattan Beach, CA 90266-3758
(310) 643-5710

Bryan, Pendleton, Swats & Mcallister LLC
5301 Virginia Way., Suite 400
Brentwood, TN 37027
(615)665-5363

Buck Consultants
1801 Century Park East., Suite 500
Los Angeles, CA 90067
(602) 864-3530

Buck Consultants
2929 N. Central Avenue., Suite 1250
Phoenix, AZ 85012
(602) 864-3530

Buck Consultants
3200 N. Central Avenue., Suite 2200
Phoenix, AZ 85012
(602) 864-3530

CalPERS Actuarial & Employer Services Division
400 Q Street
Sacramento, CA 95814
(916) 795-0646

Cheiron
1750 Tysons Blvd., Ste 1100
McLean, VA 22102
(703) 893-1456

Cheiron
8200 Greensboro Drive., Suite 1125
McLean, VA 22102
(703) 893-1456

Demsey, Fillinger & Associates
21006 Devonshire., Suite 205
Chatsworth, CA 91311-2386
(818) 718-1266

Diversified Investment Advisors
24 Prime Park Way., suite 400
Natick, MA 01760
(508) 903-6000

EFI Actuaries
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San Francico, CA 94111
(916)449-9906

EFI Actuaries
980 9th Street., 6th Floor
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(916) 449-9906

EFI Actuaries
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Washington, DC 20036
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EFI Actuaries
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Seattle, WA 98112
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EFI Actuaries
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Berkeley, CA 94704
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Epler Company
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San Diego, CA 92101-8002
(619) 239-0831

Gabriel, Roeder, Smith & Co.
4600 S. Ulster Street., Suite 700
Denver, CO 80237-2882
(303) 846-303

# Appendix A
# List of Actuaries
(Continued)

Great – West Retirement Services
31 St. James Ave., Suite 810
Boston, MA 02116-3700
(818) 718-1266

Milliman USA
1301 Fifth Avenue, Suite 3800
Seattle, WA 98101-2605
(206) 624-7940

Prien Associates, Inc.
23151 Plaza Pointe Drive, Suite 180
Laguna Hills, CA 92653-1471
(949) 581-6282

Richard D. Kern
1626 Myrtle Avenue, Suite E
Eureka, CA 95501
(707) 443-1612

Gabriel, Roeder, Smith & Co.
7900 East Union Avenue, Suite 1100
Denver, CO 80237
(303) 217-7604

Milliman USA
111 S.W. Fifth Avenue, Suite 3700
Portland, OR 97204-3690
(503) 227-0634

Milliman USA
1301 Fifth Avenue, Suite 3800
Seattle, WA 98101-2605
(206) 624-7940

Prien Associates, Inc.
23151 Plaza Pointe Drive, Suite 180
Laguna Hills, CA 92653-1471
(949) 581-6282

Rael and Letson Consultans and Actuaries
378 Vintage Park Drive
Foster City, CA 94404-4813
(650) 341-3311

The Segal Company
100 Montgomery Ave., Suite 500
San Francisco, CA 94104-4308
(415) 263-8200

Milliman USA
650 California Street, 17th Floor
San Francisco, CA 94108-2702
(415) 403-1333

Milliman USA
1921 Gallows Road, Suite 900
Vienna, VA 22182
(703) 917-0143

Rael and Letson Consultans and Actuaries
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Foster City, CA 94404-4813
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(415) 403-1333

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# Appendix A
# List of Actuaries
# (Continued)

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Towers Perrin
1925 Century Park East., Suite 1500
Los Angeles, CA 90067- 2790
(310) 551-5600

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# Appendix B – References

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# Appendix C – Definitions

**Accrued Benefits:** The amount of a pension plan participant's benefit (whether vested or not) as of a specified date, determined in accordance with the terms of the pension plan and based on compensation (if applicable) and service to that date.[1]

**Actuarial Accrued Liability:** That portion, as determined by a particular actuarial cost method, of the actuarial present value of pension plan benefits and expenses that is not provided for by future normal costs.[2]

**Actuarial Assumptions:** Assumptions as to the occurrence of future events affecting pension costs, such as: mortality, withdrawal, disablement, and retirement; changes in compensation and government-provided pension benefits; rates of investment earnings and asset appreciation or depreciation; procedures used to determine the actuarial value of assets; characteristics of future entrants for open group actuarial cost methods; and other relevant items.[2]

**Actuarial Basis:** A basis used in computing the amount of contributions to be made periodically to a fund or account so that the total contributions plus the compounded earnings thereon will equal the required payments to be made out of the fund or account. The factors considered in arriving at the amount of these contributions include the length of time over which each contribution is to be held and the rate of return compounded on such contribution over its life.[1]

**Actuarial Cost Method:** A procedure for determining the actuarial present value of pension plan benefits and expenses and for developing an actuarially equivalent allocation of such value to time periods, usually in the form of a normal cost and an actuarial accrued liability.[2]

**Actuarial Present Value (APV):** The value of an amount or a series of amounts payable or receivable at various times, determined as of a given date by the application of a particular set of actuarial assumptions.[2]

**Actuarial Update:** An estimate or projection of the pension benefit obligation developed by using techniques and procedures considered necessary by the actuary. If conditions are relatively stable, only a few minor adjustments (such as an accrual of additional interest on the pension benefits since the valuation date, and addition of benefits earned during the year less benefits paid) may be sufficient. If there have been significant changes in one or more relevant factors (e.g., in the size or composition of the population covered by the public employees' retirement system (PERS), the procedures may be more extensive.[1]

**Actuarial Valuation:** A mathematical determination of the financial condition of a retirement plan. The actuarial valuation includes the computation of the present monetary value of benefits payable to present members and the present monetary value of future employer and employee contributions, giving effect to mortality among active and retired members and also to the rates of disability, retirement, withdrawal from service, salary, and interest.[3] CalPERS has used "Market Valuation" as a replacement.

# 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 actually are 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 with 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). As 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]

**Market Valuation:** The term used by CalPERS to replace "Actuarial Valuation."

**Non-Contributing Employers:** In the context of pension disclosures for governments, employers that are not legally responsible for making contributions to a PERS but whose employees are covered by a PERS because of contributions made by another entity.[1]

**Non-Employer Contributor:** In the context of pension disclosures for governments, a government that makes contributions to a PERS to provide benefits to employees of another government (e.g., a state may make the employer's pension contribution for school districts in the state).[1]

**Normal Cost:** The portion of the actuarial present value of pension plan benefits and expenses allocated to a valuation year by the actuarial cost method. This amount does not include any payment related to an unfunded actuarial accrued liability. For plans financed in part by employee contributions, normal cost ordinarily refers to the total of employee contributions and employer normal cost.[1]

**Open Group/Closed Group:** Terms used to distinguish between two classes of actuarial cost methods. Under an open group actuarial cost method, actuarial present values associated with expected future entrants are

# Appendix C Definitions (continued)

considered. Under a closed group actuarial cost method, actuarial present values associated with future entrants are not considered.[4]

**Other Post-Employment Benefits (OPEB):** Other post-employment healthcare benefits, regardless of the type of plan that provides them, and all post-employment benefits provided through a plan that does not provide retirement income, except benefits defined as special termination benefits in National Council Governmental Accounting (NCGA) Interpretation 8, Certain Pension Matters, as amended.[4]

**Pay-As-You-Go Basis:** A method of financing a pension plan by which the contributions to the plan are generally made at about the same time and in about the same amount as benefit payments and expenses coming due.[1]

**Pension Contribution:** The amount paid into a pension plan by an employer (or employee), pursuant to the terms of the plan, state law, actuarial calculations, or some other basis for determinations.[1]

**Pension Liabilities:** The amount recognized by an employer in a fund or in the general long-term debt account group for contributions to a pension plan that are less than pension expenditures/expenses.[4]

**Pension Trust Fund:** A fund held by a governmental entity in a trustee capacity for pension plan members, used to account for the accumulation of assets for the purpose of paying benefits when they become due in accordance with the terms of the plan. Also, a pension plan included in the financial reporting entity of the plan sponsor or a participating employer.[4]

**Projected Benefit Liabilities:** As used in Statement of Financial Accounting Standards (SFAS) No. 87, the actuarial present value as of a date, of all benefits attributed by the pension benefit formula to employee service rendered before that date. The projected benefit obligation is measured using assumptions as to future compensation levels if the pension benefit formula is based on those future compensation levels (pay-related, final-pay, final-average-pay, or career-average-pay plans).[1]

**Ratio of Retired-to-Total:** The sum of retired, disabled, and survivor members divided by total membership.

**Single-Employer Plan:** A plan that covers the current and former employees, including beneficiaries, of only one employer.[4]

**Standardized Measure of the Pension Benefit Obligation:** The actuarial present value of credited projected benefits produced by the projected unit credit actuarial cost method, prorated on service and other measurement requirements specified in GASB Statement No. 5 (superseded by GASB Statement No. 25).[2]

**Trustee:** A fiduciary holding property on behalf of another.[1]

# Appendix C Definitions (continued)

**Unit-Credit Actuarial Cost Method:** A method by which the benefits (projected or unprojected) of each individual included in an actuarial valuation are allocated by a consistent formula to valuation years. The actuarial present value of benefits allocated to a valuation year is called the "normal cost." The actuarial present value of benefits allocated to all periods prior to a valuation year is called the "actuarial accrued liability."[2]

**Vested Benefit:** A benefit for which the employer has an obligation to make payment even if an employee terminates; thus, the benefit is not contingent on an employee's future service.[1]

[1] Government Finance Officers Association, *Governmental Accounting, Auditing and Financial Reporting*; Chicago, Illinois, 2001.

[2] Governmental Accounting Standards Board, Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans,* Norwalk, Connecticut, November 1994.

[3] Municipal Finance Officers Association, *Public Employee Retirement Administration*; MFOA Committee on Public Employee Retirement Administration, Chicago, Illinois, November 1978.

[4] Governmental Accounting Standards Board, Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, Norwalk, Connecticut, November 1994.

[5] Howard E. Winklevoss et al., *Public Pension Plans: Standards of Design, Funding, and Reporting* (Homewood, Illinois: Dow Jones-Irwin, 1979), p. 195.

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