



JOHN CHIANG
California State Controller

September 17, 2008

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

I am pleased to submit the 28th edition of the *Public Retirement Systems Annual Report* for the fiscal year ended June 30, 2006. This report serves as a reference source for persons concerned with the status and adequacy of funding for public retirement systems in California.

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

Following are the highlights of the financial activities of California's public retirement systems for the Fiscal Year ended June 30, 2006.

- The aggregate funding ratio for all defined benefit systems remained at 88 percent, the same ratio as reported for fiscal year 2004-05. In addition, 21 open systems reported a funding ratio of less than 85 percent, an increase from 17 open systems in the 2004-05 fiscal year.

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

Sincerely,

Original Signed By:

JOHN CHIANG
California State Controller

This Page Intentionally Left Blank

Contents

INTRODUCTION.....	vii
DISCUSSION OF KEY ISSUES	ix
SUMMARY OF STATISTICAL DATA	xiv
Funding Position for Defined Benefit Systems	xiv
Contribution Rates.....	xvii
Assets.....	xviii
Revenues.....	xxi
Expenses	xxi
Average Yield.....	xxii
Membership	xxvii
Disability Requirements	xxx
Recent Developments.....	xxxv
Financial and Actuarial Data Defined Benefit Tables.....	xxxvi

FINANCIAL AND ACTUARIAL DATA

DEFINED BENEFIT SYSTEMS

Summary of Defined Benefit Systems	3
State Systems	
Judges' Retirement System I.....	9
Judges' Retirement System II.....	11
Legislators' Retirement System	13
Public Employees' Retirement Fund.....	15
State Teachers' Retirement System.....	18
University of California Retirement System	21
County Systems	
Alameda County Employees' Retirement Association	25
Contra Costa County Employees' Retirement Association	28
Fresno County Employees' Retirement Association.....	31
Imperial County Employees' Retirement System	34
Kern County Employees' Retirement Association	36
Los Angeles County Employees' Retirement Association	39
Marin County Employees' Retirement Association.....	42
Mendocino County Employees' Retirement Association	44

Merced County Employees' Retirement Association	46
Orange County Employees' Retirement System.....	48
Sacramento County Employees' Retirement System.....	51
San Bernardino County Employees' Retirement Association	53
San Diego County Employees' Retirement Association.....	55
San Joaquin County Employees' Retirement Association	57
San Luis Obispo County Pension Trust	59
San Mateo County Employees' Retirement Association	61
Santa Barbara County Employees' Retirement System	64
Sonoma County Employees' Retirement Association	67
Stanislaus County Employees' Retirement Association	69
Tulare County Employees' Retirement Association	72
Ventura County Employees' Retirement Association.....	74

City Systems

Alameda Police and Fire Pension Plans 1079 and 1082	79
Albany Police and Fire Relief Pension Fund	81
Bakersfield Firemen's Disability and Retirement System	83
Berkeley Safety Members' Pension Fund	85
Concord Retirement System.....	87
Delano Employee Pension Plan	89
El Cerrito Employees' Pension Trust Fund.....	91
Emeryville Pension Plan	93
Eureka Fire and Police Retirement System	95
Fresno Employees' Retirement System	97
Fresno Fire and Police Retirement System	99
Irvine Safety Defined Benefit Pension Plan.....	101
Los Angeles Fire and Police Employees' Pension System	103
Los Angeles Water and Power Employees' Retirement Plan	106
Manhattan Beach Single Highest Year Retirement Plan.....	108
Manhattan Beach Supplemental Retirement Plan	110
Mill Valley Retirement System.....	112
Oakland Fire and Police Retirement System.....	114
Oakland Municipal Employees' Retirement System	116
Pasadena Fire and Police Employees' Retirement System	118
Piedmont Police and Fire Pension Plan.....	121
Pittsburg Miscellaneous Employees' Retirement System of 1962	123
Richmond Garfield Pension Plan	125
Richmond General Pension Plan.....	127
Richmond Police and Firemen's Pension Plan.....	129
Sacramento City Employees' Retirement System.....	131
San Clemente Restated Employees' Retirement Plan	133
San Jose Federated City Employees' Retirement System	135

San Jose Police and Fire Retirement Plan	137
Santa Barbara Police and Fire Pension Fund	139
Los Angeles City Employees' Retirement System	141
San Diego Employees' Retirement System.....	143
San Francisco City and County Employees' Retirement System	145

Special District Systems

Alameda-Contra Costa Transit District Pension Fund.....	149
Antelope Valley Hospital Medical Center Retirement Plan.....	151
Contra Costa Water District Retirement Plan	153
Desert Hospital Retirement Protection Plan.....	155
East Bay Municipal Utility District Retirement System	157
Golden Gate Transit District Amalgamated Retirement Plan	159
Kaweah Delta Hospital District Employees' Retirement Plan.....	161
Long Beach Public Transportation Company Contract Employees' Retirement Plan	163
Long Beach Public Transportation Company Salaried Employees' Retirement Income Plan	165
Los Angeles County Transportation Authority AFSCME Employees' Retirement System	167
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	170
Los Angeles County Transportation Authority Non-Contract Employees' Retirement System	173
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System.....	176
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	179
Modesto Irrigation District Basic Retirement Plan	182
Sacramento Regional Transit District Contract Employees' Retirement Plan.....	184
Sacramento Regional Transit District Salaried Employees' Retirement Plan	186
San Diego Transit Corporation Employees' Retirement Plan.....	188
San Joaquin Regional Transit District Contract Employees' Retirement Plan	190
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	192
Sunline Transit Retirement Income Plan – Bargaining Unit Personnel.....	194
Sunline Transit Retirement Income Plan – Non-Bargaining Unit Personnel.....	196
Turlock Irrigation District Pension Plan	198
West Contra Costa Healthcare District Successor Retirement Plan.....	200

School District Systems

Self-Insured Schools of California Defined Benefit Plan	205
---------------------------------------------------------------	-----

Other Systems

Public Agency Retirement System (PARS) Defined Benefit Plans	209
--------------------------------------------------------------------	-----

DEFINED CONTRIBUTION SYSTEMS

State Systems

CalPERS Replacement Benefit Fund (RBF)	215
CalSTRS – Teachers’ Replacement Benefits Program Fund	216
State Peace Officers and Firefighters’ Defined Contribution Plan	217
University of California Defined Contribution Plan and 403(B) Plan	218

City Systems

East Palo Alto Retirement Plan.....	221
Irvine Defined Contribution Pension Plan	222
Kerman Employees’ Retirement Trust	223
Ripon Money Purchase Thrift Pension Plan	224
San Diego Supplemental Pension Savings Plan	225

Special District Systems

Arvin Edison Water Storage District Employees’ Pension Plan	229
Centre City Development Corporation Deferred Annuity Plan.....	230
Centre City Development Corporation Money Purchase Pension Plan.....	231
Corcoran Irrigation District Money Purchase Pension Plan	232
Eastern Sierra Community Service District Money Purchase Pension Plan	233
El Nido Irrigation District Money Purchase Pension Plan and Trust	234
Exeter Irrigation District Employees’ Money Purchase Pension Plan	235
Fresno Irrigation District Employee Money Purchase Plan	236
Fresno Metropolitan Flood Control District Money Purchase Plan	237
Glenn-Colusa Irrigation District Pension Plan	238
Home Gardens Sanitary District Pension Plan	239
Imperial Irrigation District Employee Pension Plan	240
La Canada Irrigation District Employees’ Pension Plan	241
Lakeside Irrigation Water District Money Purchase Pension Plan and Trust	242
Liberty Rural County Fire Protection District Pension Plan and Trust	243
Lindmore Irrigation District Employees’ Money Purchase Pension Plan	244
Madera Irrigation District 401(k) Pension Plan.....	245
Modesto Irrigation District Supplemental Retirement Plan.....	246
North of the River Recreation and Park District Pension Trust.....	247
North Tahoe Public Utility District Money Purchase Pension Plan	248
Orange County Water District Money Purchase and Cash Balance Retirement Plans.....	249
San Diego Convention Center Corporation Money Purchase Pension Plan.....	250
San Diego Data Processing Corporation Money Purchase Plan.....	251

Sausalito Irrigation District Employees' Money Purchase Pension Plan	252
South Tahoe Public Utility District Pension Plan	253
Southeastern Economic Development Corporation 403(B) Tax Sheltered Plan	254
Southgate Recreation and Park District Retirement System.....	255
Tranquillity Irrigation District Money Purchase Thrift Plan	256
Truckee-Donner Recreation and Park District Money Purchase Pension Plan	257
Tulare Lake Basin Water Storage District Pension Trust Fund.....	258
Valley Sanitary District Money Purchase Pension Plan	259
West Valley Mosquito Vector Control District Money Purchase Pension Plan.....	260

School District Systems

Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan.....	263
Leadership Public Schools 401 (a) Retirement Plan.....	264
San Diego Community College District Social Security Alternative Plan	265

Other Systems

County of San Diego IHSS Public Authority Pension Plan	269
Housing Authority of the County of Tulare Defined Contribution Pension Plan.....	270
Public Agency Retirement System (PARS).....	271
San Diego Housing Commission Pension Plan	272

CALPERS SUPPLEMENT

1. Actuarial Position by Member Category	275
2. State Employer Contribution Rates	275
3. State Employee Contribution Rates	275
4. Funding Position of Contracting Agencies – Non-Risk Pools	276
4.1. Funding Position of Contracting Agencies – Risk Pools	284
5. Summary of Contracting Agency's Benefits	298

SUPPLEMENTAL INFORMATION

Appendix A: List of Actuaries.....	389
Appendix B: References	391
Appendix C: Definitions.....	393
State Controller's Office Publication List.....	399
Acknowledgements.....	400

This Page Intentionally Left Blank

Introduction

Government Code section 7501-7504 directs the California State Controller to compile and report the financial transactions of California's retirement systems to the public annually. The *Public Retirement Systems Annual Report* is based on actuarial data and audited financial statements for the period of July 1, 2005, through June 30, 2006, for the 133 public retirement systems that filed their reports.

California has 10 state systems, 20 systems operating under the County Employees Retirement Law of 1937 (1937 Act), one independent county system (San Luis Obispo County), 38 city systems, 56 special district systems, four school district systems, and five other systems. The "other" category includes systems that do not have one predominant sponsoring or employing agency. Currently, this category includes five systems: the Public Agency Retirement System (PARS) Defined Benefit Plans, the PARS Defined Contribution Plan, the County of San Diego In-Home Supportive Services (IHSS) Public Authority Pension Plan, the Housing Authority of the County of Tulare Defined Contribution Pension Plan, and the San Diego Housing Commission Pension Plan. In the 2005-06 fiscal year, two new systems, the County of San Diego IHSS Public Authority Pension Plan and the Leadership Public Schools 401(a) Retirement Plan, began reporting to the State Controller's Office. One system, West Contra Costa Healthcare District Successor Plan, failed to file its report for the 2005-06 fiscal year.

Comparisons and Evaluations

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

Financial and Actuarial Data

To facilitate comparison and to provide detailed financial and actuarial information, the State Controller's Office presents the 133 reporting retirement systems based on their organizational structure as either defined benefit (85) or defined contribution (48).

There are 86 systems classified as "defined benefit", however only 85 filed a report with the State Controller's Office for the 2005-06 fiscal year. In a defined benefit system, benefits are predetermined by a formula based in part on the employee's salary and/or length of service. The employer's contributions are determined on the basis of benefits to be paid.

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

In this report, both the defined benefit system and the defined contribution system sections have been divided by state, county, city, special district, school district, and other systems. However, the reporting counties have no defined contribution systems at this time. This publication presents the systems' data in accordance with guidelines established by Governmental Accounting Standards Board (GASB) Statements No. 25, 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 1,451 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 284 of this publication. Of the 1,451 active contracting public employers, there are a total of 2,051 plans, of which 1,600 plans are in the newly formed risk-sharing pools. Employers may have plans in a risk-sharing pool and plans that are not part of the risk-sharing pool. The supplemental CalPERS section details the funding position, retirement benefit policies, disability benefit policies, and the contribution rate of both the employer and employee for each contracting agency.

Retirement Systems Included, Excluded

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

Systems excluded from this publication are defined contribution plans, such as Internal Revenue Code 457 and most 401(k) plans, 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, 2005; fiscal-year systems with the year ending June 30, 2006; and “off-fiscal” year systems with fiscal years ending between July 1, 2005, and June 30, 2006.

Audit Requirements

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

“a qualified person” means:

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

Discussion of Key Issues

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

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

Retirement Benefits

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

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

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

Benefit Factors

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

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

The compensation amount systems use in calculating benefits also varies. Between defined benefit systems and tiers within systems, nine systems use compensation earned at the time of retirement as the basis for determining retirement benefits, nine systems use compensation of the position last held, 16 systems use a formula that averages compensation earned in the final years of service, and 61 systems use a formula that averages the highest years of compensation earned. We have excluded other defined benefit systems from the count because they did not report a FAS formula. Therefore, the sum of the number of systems using a given FAS formula has no relationship to the total of 86 defined benefit systems reporting. Systems that average compensation use a range of years of average salary earned varying from a one-year period to a five-year period. Because most defined benefit systems have multiple tiers that may use different FAS formulas, some systems may be included in more than one of the above categories.

Financing Benefits

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

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

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

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

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

Actuarial Valuations for Defined Benefits

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

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

Responsible Funding

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

For defined benefit pension systems, a measure of the achievement of responsible funding is the system board's adoption of contribution rates that have been recommended by the actuary. This publication lists both the rates recommended by the actuary and those adopted by the retirement board. Of the 85 defined benefit systems reporting, 20 systems have adopted employer contribution rates that are different from the rates recommended by the system actuary. Of those 20 systems, six have adopted employer contribution rates that are below the rates recommended by the system actuary. Thirteen systems have adopted employer contribution rates that exceed the rates recommended by the system actuary. One system, with multiple tiers, has adopted employer contribution rates that are both below and above the rates recommended by the system actuary. This publication does not explain why retirement boards choose contribution rates that are different from those recommended by the system actuary, as the boards do not usually disclose their reasoning in the submitted reports. Note that many

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

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

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

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

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

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

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

Funding Positions

Figure 2 on page xv shows that, in the aggregate, statewide actuarial liabilities are approximately \$543.1 billion, while net assets available for benefits are approximately \$478.9 billion. Actuarial accrued liabilities exceed the actuarial assets by approximately \$64.2 billion; the aggregate funding ratio is 88%. The funding ratio is the ratio of system assets to actuarial liabilities. The aggregate funding ratio for all reporting defined benefit systems has remained the same as for fiscal year 2004-05. Eight systems reported funding ratios below 50%; all of these systems have been closed to new membership, a move that will help control future costs. These closed systems will cease to exist when no beneficiaries remain to receive the benefits. Figure 2 also shows an aggregate funding liability per member of

\$17,157, with county systems having the greatest funding liability at an average of \$33,105 per member.

An analysis of the reports submitted for this publication shows that the 2005-06 fiscal year average employer contribution rate was 11.1% of covered payroll for defined benefit general systems and 20.0% of covered payroll for defined benefit safety systems.

Generally, a funding ratio of 85% or above has been used as an indicator of a healthy system. In the past few years, there have been an increasing number of systems reporting lower funding ratios each year. Recent analyses show 21 open systems with funding ratios of less than 85% in the 2005-06 fiscal year, an increase from 17 open systems in the 2004-05 fiscal year. Figure 4, located under “Funding Position for Defined Benefit Plans,” lists the affected systems along with the past three years of data.

Employer Contributions

Many systems are attempting to control costs by adding new benefit tiers that offer lower benefit levels to their membership and by closing the higher benefit tiers to new employees. Of the 85 defined benefit systems reporting, 37 have adopted multiple benefit tiers. The effect of the new benefit levels can be seen by comparing the contribution rates for the various systems. Generally, additional tiers translate to reduced benefits, which result in reduced contribution rates for the new tiers.

Disability Requirements

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

The median percentage of disability retirees to all retirees receiving benefits, survivors not included, was 13.1% during the period covered by this report. These percentages ranged from 0% to 100%. Since most of these systems had similar benefits, the wide range appears to be the result of differing policies and practices of individual retirement boards in administering disability retirements.

Interest Rate Assumptions

During the 2005-06 fiscal year, the median interest rate assumption among all reporting defined benefit systems was 8.0%, averaging 7.5%. The actual earning median among defined benefit systems for the year was 9.3%, with an average of 8.8%, 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 Statement No. 25 or 27. These two statements require, among other things, a statement of plan net assets, a statement of changes in plan net assets, and that investments be carried at fair value with unrealized gains and losses included in the statement of changes in plan net assets. Additions to net assets available for benefits must include the net appreciation or depreciation in the fair value of investments. This publication also presents annual required contributions (ARC) of the employer and the employee. The ARC should be actuarially determined in accordance with GASB Statement No. 25 parameters. Defined benefit plans are also required to footnote disclosures regarding actuarial methods, contribution requirements, and funding progress of the system.

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

Funding Position for Defined Benefit Systems

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

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

Figure 1 shows that of the 83 defined benefit systems that reported funding ratios, 37 (44.6%) have funding ratios of 85% or higher. Of the 46 systems with funding ratios under 85%, 17 have been closed to new employees. These 17 systems account for 0.2% of the statewide defined benefit membership and 0.7% of the statewide funded liability. The 21 open systems with a funding ratio under 85% account for 4.4% of the statewide membership and 12.6% of the statewide funded liability. The remaining eight systems have both open and closed tiers. These eight systems account

for 2.7% of statewide defined benefit membership and 5.4% of the statewide funded liability.

Figure 1

Funding Ratio Distribution

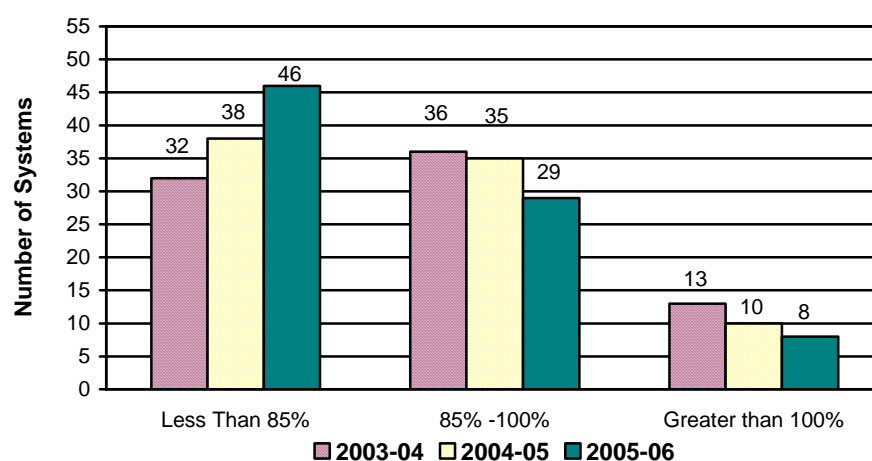


Figure 2 illustrates that, as indicated by the funding ratios, when the actuarial liabilities and assets of individual systems in each category are compared as an aggregate amount, the funding positions of state, county, city, and special district systems declined from the 2003-04 fiscal year to the 2005-06 fiscal year.

Figure 2

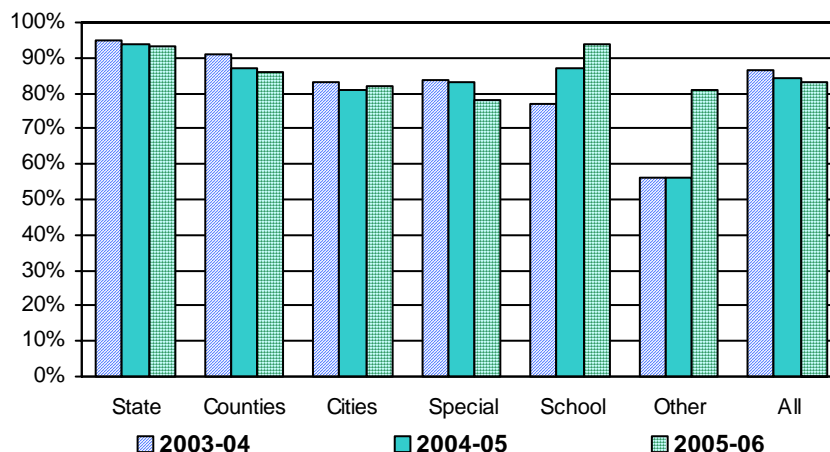
Summary of Statewide Funding Position for Defined Benefit Systems (Aggregate Amount)

(Amounts in thousands)

Agency	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability (Funding Excess)	Funding Ratio			UAAL (Funding Excess) Per Member
				2003-04	2004-05	2005-06	
State.....	\$ 395,781,449	\$ 350,779,127	\$ 45,002,322	89%	89%	89%	\$ 14.84
Counties.....	90,604,588	76,775,160	13,829,428	88	84	85	33.11
Cities.....	52,793,776	48,369,373	4,424,403	96	93	92	24.62
Special Districts ..	3,875,663	2,923,849	951,814	79	79	75	28.63
School Districts ...	18,200	17,158	1,042	77	87	94	0.02
Other.....	18,656	15,011	3,645	56	56	80	0.22
Total	\$ 543,092,332	\$ 478,879,678	\$ 64,212,654	89	88	88	\$ 17.16

The average values are shown in Figure 3. The divergence in values between the aggregate funding ratios and the average values is caused by the variances between the individual systems as opposed to the aggregate ratios. In addition, two sets of data, School and Other, show an increase in funding ratio. These two sets of data only include one system each. Therefore, slight changes look significant. The “other” system significant increase can be attributed to the use of a biennial actuarial valuation rather than an annual actuarial valuation.

Figure 3

Funding Ratio Trends, Average Value

The funding position of most systems has continued to decline. Past investment losses and increased benefit packages, resulting in increased actuarial liabilities, may have contributed to the decline. Figure 4 shows that 21 open systems reported a funding ratio of less than 85% for the 2005-06 fiscal year. Figure 4 shows only systems with all open tiers. Another eight systems with multiple tiers exist – some open and some closed – with funding ratios under 85%: Alameda County Employees’ Retirement Association (ERA), Marin County ERA, San Diego County ERA, San Mateo County ERA, Ventura County ERA, East Bay Municipal Utility District Retirement System, Turlock Irrigation District Pension Plan, and Public Agency Retirement System (PARS) Defined Benefit Plans. We are unable to determine which tiers within the systems predominantly affect their funding ratios.

Figure 4

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

Agencies	Funding Ratio		
	2003-04	2004-05	2005-06
Counties			
Contra Costa County Employees' Retirement Association.....	89.6 %	85.4%	82.0%
Kern County Employees' Retirement Association	93.6	86.1	75.6
Merced County Employees' Retirement Association	95.1	80.8	72.7
Orange County Employees' Retirement System	78.5	69.1	71.5
Cities			
City of Delano Employee Pension Plan	66.5	76.6	78.4
City of San Jose Federated City Employees' Retirement System	97.6	97.6	80.9
Los Angeles City Employees' Retirement System.....	82.5	77.2	77.8
San Diego City Employees' Retirement System	67.8	67.8	68.9
Special Districts			
Alameda-Contra Costa Transit District Pension Fund	80.4	80.3	77.2
Antelope Valley Hospital Medical Center Retirement Plan	**	83.2	77.7
Long Beach Public Transportation Company Retirement Plan – Contract Employees	83.5	79.5	77.5
Long Beach Public Transportation Company Retirement Plan – Salaried Employees	75.6	78.4	81.8
Los Angeles County Transportation Authority Maintenance Employees' Retirement System.....	67.4	69.4	64.1
Los Angeles County Transportation Authority Transportation Communication - Union Employees' Retirement System	80.5	82.2	69.4
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	70.8	73.3	66.0
Modesto Irrigation District Basic Retirement Plan.....	96.9	81.5	79.6
Sacramento Regional Transit District Contract Employees' Retirement Plan	95.3	84.0	79.7
Sacramento Regional Transit District Salaried Employees' Retirement Plan.....	76.0	74.0	63.3
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan.....	76.1	76.5	79.5
Sunline Transit Retirement Income Plan – Bargaining Unit Personnel	99.4	80.7	82.6
Sunline Transit Retirement Income Plan – Non-Bargaining Unit Personnel.....	77.7	67.0	72.5
** Funding Ratio Not Available			

Contribution Rates

Figures 5 and 6 report average employer contribution rates, adopted by the respective retirement boards, as a percentage of payroll for defined benefit general and safety systems, accounting for all tiers in each system. In prior year reports, the contribution rates were presented using the median employer contribution rates. Using the average employer rates allows for a more usable comparison. The figures present three years of data for comparison.

The 2005-06 average employer contribution rate for all “general” systems was 12.4% of payroll, with rates ranging from 0% to 42.4%. From the 2003-04 to the 2005-06 fiscal year, the average employer contribution rates of county, city, special district, and school district general defined benefit plans increased. Contributions to county general systems increased the most, from 11.8% to 15.8%.

Figure 5
General Defined Benefit Systems
Employer Contribution Rates by Average Value as a Percentage of Payroll

Agency Type	2003-04	2004-05	2005-06
State	8.1%	9.3%	6.8%
Counties	11.8	14.5	15.8
Cities	3.8	6.0	7.0
Special Districts.....	10.2	10.8	12.9
School Districts	3.3	3.6	3.9
Other	-	-	-
All General	8.9	11.1	12.4

The 2005-06 average contribution rate for all safety systems was 20.0% of payroll, with rates ranging from 0% to 74.5%. From the 2003-04 to the 2005-06 fiscal year, the average employer contribution levels of state, county, and city safety defined benefit plans increased.

Figure 6
Safety Defined Benefit Systems
Employer Contribution Rates by Average Value as a Percentage of Payroll

Agency Type	2003-04	2004-05	2005-06
State	14.9%	19.5%	17.3%
Counties	19.8	24.9	26.6
Cities	5.9	7.5	11.8
All Safety	14.0	17.7	20.0

Assets

The following figures show that, in total, California defined benefit and defined contribution public employee retirement systems held assets in trust with a fair value of \$671.8 billion at June 30, 2006. State-administered retirement systems account for 74.9% of these assets, while local agency administered systems account for the remaining 25.1%, as illustrated in Figures 7 and 8. Although 74.9% 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.

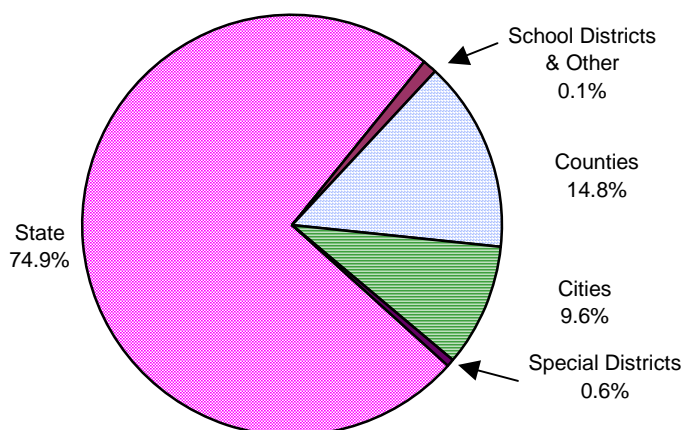
Figure 7
Asset Distribution by Entity Type, Reporting Year 2005-06
 (Amounts in thousands)

	Fair Value	Percentage
State	\$ 503,509,726	74.9%
Counties	99,473,211	14.8%
Cities.....	64,626,604	9.6%
Special Districts.....	3,709,086	0.6%
School Districts.....	30,285	*
Other.....	466,156	0.1%
Total	\$ 671,815,068	100.0%

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

Figure 8**Asset Distribution by Entity Type, Reporting Year 2005-06**

(At fair value)



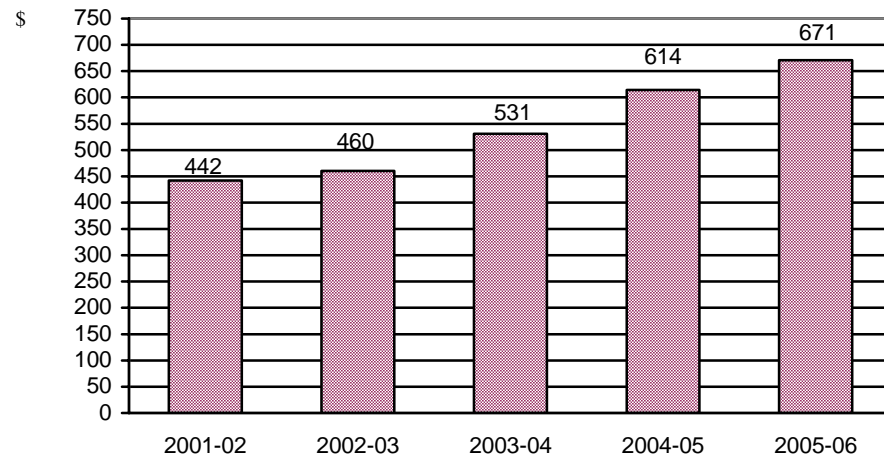
Of the 133 total public retirement systems reporting in the 2005-06 fiscal year, the 10 largest systems encompass 89.3% of total assets, 90.6% of total liabilities, and 89.0% of net assets available for benefits, as shown in Figure 9.

Figure 10 shows that, from the 2001-02 to the 2005-06 fiscal year, the fair value of assets has increased steadily to \$671 billion in the 2005-06 fiscal year from a low of \$442 billion in the 2001-02 fiscal year.

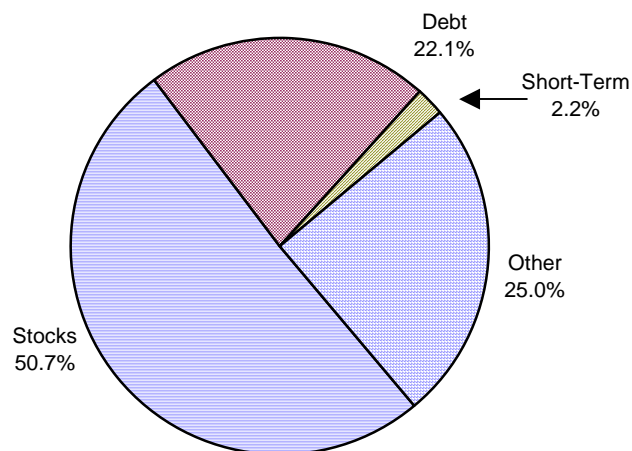
Figure 9**Ten Largest Public Retirement Systems, Reporting Year 2005-06**

(Amounts in thousands)

System	Total Assets	Total Liabilities	Net Assets Available for Benefits
California Public Employees' Retirement System	\$ 254,762,688	\$ 43,571,887	\$ 211,190,801
California State Teachers' Retirement System	176,632,813	32,420,437	144,212,376
University of California (Defined Benefit Plan)	55,148,301	11,786,076	43,362,225
Los Angeles County Employees' Retirement Association	38,609,148	3,423,560	35,185,588
San Francisco City and County Retirement System	16,857,708	2,360,686	14,497,022
Los Angeles Fire and Police Employees' Retirement System	16,022,182	3,169,816	12,852,366
University of California (Defined Contribution Plan)	16,334,412	3,861,892	12,472,520
Los Angeles City Employees' Retirement System	9,979,465	1,752,589	8,226,876
San Diego County Employees' Retirement Association	7,904,160	790,561	7,113,599
City of Los Angeles Water and Power Employees' Retirement System ..	7,668,740	1,155,500	6,513,240
Total, Ten Largest Systems	\$ 599,919,617	\$ 104,293,004	\$ 495,626,613
Total, All Systems	\$ 671,815,067	\$ 115,097,862	\$ 556,717,205
Percent of Total, Ten Largest Systems	89.3%	90.6%	89.0%

Figure 10
Growth in Total Assets at Fair Value
 (Amounts in billions)


Most assets are invested for income. Figure 11 illustrates that assets are invested primarily in stocks and long-term debt securities. The debt category includes mortgages and corporate and government bonds. Debt makes up 22.1% (\$145.1 billion) of investment assets. Stocks represent 50.7% (\$332.4 billion) of investment assets. The short-term category, which represents 2.2% (\$14.1 billion) of investment assets, consists of cash and cash equivalents and other short-term securities. The “other” category, which represents 25.0% (\$163.8 billion), consists of real estate equity, venture capital, and other miscellaneous investments.

Figure 11
Investment Capital Distribution, Reporting Year 2005-06
 (At fair value)


When real estate equity investments are combined with mortgages, the total assets invested in real estate equal \$56.9 billion, or 8.7% of total assets. Mortgages represent \$22.5 billion of this total, and real estate equity amounts to \$34.4 billion.

Revenues

The total revenues of public employee retirement systems is \$78.3 billion in the 2005-06 fiscal year, an increase of \$3.8 billion from the 2004-05 fiscal year due primarily to a increase in investment values. Defined benefit systems accounted for \$76.2 billion and defined contribution systems accounted for \$2.1 billion of total revenues.

Employer contributions increased \$856.5 million and employee contributions decreased by \$29.5 million from the 2004-05 fiscal year. Other contributions decreased by \$309.5 million from the prior year. Other revenues accounted for \$75.6 million of total revenues in the current year. Net investment income increased by \$3.2 billion from the prior year.

Figure 12

Public Employee Retirement System Revenues, Reporting Year 2005-06

(Amounts in thousands)

Revenues by Source	Employer Contributions	Employee Contributions	Other Contributions	Net Investment Income *	Other Revenues	Total
State.....	\$ 8,474,685	\$ 6,335,288	\$ 1,018,720	\$ 42,015,894	\$ 2,944	\$ 57,847,531
Counties.....	2,501,460	914,718		9,018,884	38,303	12,473,365
Cities	1,053,582	492,320	58,270	5,725,600	21,798	7,351,570
Special Districts	159,970	32,415	2	285,410	8,430	486,227
School Districts	3,747	817		2,127	191	6,882
Other	112,762	28,652		15,848	3,968	161,230
Total	\$ 12,306,206	\$ 7,804,210	\$ 1,076,992	\$ 57,063,763	\$ 75,634	\$ 78,326,805
Percent of Total by						
Revenue Category ..	15.7 %	10.0 %	1.4 %	72.8%	0.1 %	100.0%
* Net of investment expenses						

Expenses

The expenses of public employee retirement systems totaled \$26.2 billion for the 2005-06 fiscal year, as shown in Figure 13. Defined benefit systems accounted for \$25.3 billion, or 96.7% of total expenses, while defined contribution systems accounted for \$855.6 million, or 3.3% of total expenses. As shown in Figure 13, total benefit payments amounted to \$24.3 billion, or 92.9% of total expenses. Refunds, administrative expenses, and other expenses totaled \$1.2 billion, \$557.1 million, and \$125.8 million, respectively. These expense categories amounted to 4.5%, 2.1%, and 0.5% of total expenses. Total expenses increased by 44.6%, from \$18.1 billion in the 2001-02 fiscal year to \$26.2 billion in the 2005-06 fiscal year.

Figure 13**Public Employee Retirement System Expenses, Reporting Year 2005-06**

(Amounts in thousands)

Expenses by Type	Benefit Payments	Refunds	Administration	Other	Total
State	\$ 17,405,153	\$ 1,061,266	\$ 373,090	\$ 15,172	\$ 18,854,681
Counties	3,969,388	78,235	113,945	102,604	4,264,172
Cities.....	2,629,916	38,163	59,308	4,464	2,731,851
Special Districts.....	201,354	12,292	4,762	123	218,531
School Districts.....	1,559	281	328	-	2,168
Other.....	117,900	542	5,661	3,429	127,532
Total.....	\$ 24,325,270	\$ 1,190,779	\$ 557,094	\$ 125,792	\$ 26,198,935
Percent of Total by Expenses Category	92.9%	4.5%	2.1%	0.5%	100.0%

Average Yield

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

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

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

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

I = Investment income earned during the year

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

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

As indicated in Figure 14, the 2006 median average yield for all systems was 8.1%; the mean average yield rate was 8.3%. The average yield rates ranged from a low of 0.1% to a high of 34.8%.

Figure 14

Summary of Average Yields

	2004 Average Yield	2005 Average Yield	2006 Average Yield
Defined Benefit Systems			
State			
Judges' Retirement System I	1.3%	2.2%	5.6%
Judges' Retirement System II	13.0%	10.3%	8.2%
Legislators' Retirement System.....	8.7%	9.7%	2.8%
California Public Employees' Retirement System	18.1%	14.8%	13.6%
California State Teachers' Retirement System	16.9%	12.6%	12.8%
University Of California Retirement System.....	14.6%	10.8%	8.3%
Median Value for State Defined Benefit Systems	13.8%	10.6%	8.3%
Counties			
Alameda County Employees' Retirement Association	26.3%	12.2%	8.8%
Contra Costa County Employees' Retirement Association	24.4%	13.1%	9.2%
Fresno County Employees' Retirement Association	13.0%	10.3%	9.6%
Imperial County Employees' Retirement Association	16.9%	9.3%	9.7%
Kern County Employees' Retirement Association.....	17.1%	11.4%	12.1%
Los Angeles County Employees' Retirement Association	16.3%	11.9%	13.3%
Marin County Employees' Retirement Association	19.1%	10.4%	13.3%
Mendocino County Employees' Retirement Association.....	15.7%	9.6%	11.7%
Merced County Employees' Retirement Association	13.7%	9.7%	8.4%
Orange County Employees' Retirement Association	19.3%	11.8%	8.6%
Sacramento County Employees' Retirement Association.....	16.6%	11.0%	12.2%
San Bernardino County Employees' Retirement Association	16.6%	10.4%	13.2%
San Diego County Employees' Retirement Association	23.5%	15.9%	16.5%
San Joaquin County Employees' Retirement Association	26.6%	12.6%	8.0%
San Luis Obispo County Pension Trust	16.6%	8.0%	4.9%
San Mateo County Employees' Retirement Association.....	16.0%	10.2%	10.9%
Santa Barbara County Employees' Retirement Association	16.3%	10.4%	11.1%
Sonoma County Employees' Retirement Association.....	26.7%	11.9%	10.0%
Stanislaus County Employees' Retirement Association.....	18.8%	9.4%	11.4%
Tulare County Employees' Retirement Association	17.4%	11.7%	13.7%
Ventura County Employees' Retirement Association.....	16.8%	9.6%	10.4%
Median Value for County Defined Benefit Systems	16.9%	10.4%	10.9%
Cities			
Alameda Police and Fire Pension Plans 1079 and 1082	0.0%	*	*
Albany Police and Fire Relief Pension Fund	11.1%	9.2%	7.6%
Bakersfield Firemen's Disability and Retirement System.....	1.4%	2.2%	3.8%
Berkeley Safety Members' Pension Fund	*	*	*
Concord Retirement System	6.0%	6.0%	6.0%
Delano Employee Pension Plan.....	13.9%	9.3%	11.3%
El Cerrito Employees' Pension Trust Fund	8.4%	3.5%	*
Emeryville Pension Plan.....	2.8%	3.2%	3.6%
Eureka Fire and Police Retirement System	0.7%	3.5%	6.2%
Fresno Fire and Police Retirement System.....	18.2%	11.1%	12.3%
Fresno Employees' Retirement System	17.8%	11.0%	12.3%

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

Defined Benefit Systems	2004 Average Yield	2005 Average Yield	2006 Average Yield
Cities (Continued)			
Irvine Safety Defined Benefit Pension Plan.....	4.6%	4.3%	4.4%
Los Angeles City Employees' Retirement System	19.0%	10.1%	12.8%
Los Angeles Fire and Police Employees' Pension System	17.1%	10.6%	13.0%
Los Angeles Water and Power Employees' Retirement Plan	11.3%	7.4%	8.7%
Manhattan Beach Single Highest Year Retirement Plan.....	4.6%	5.9%	5.3%
Manhattan Beach Supplemental Retirement Plan	4.5%	5.8%	5.1%
Mill Valley Retirement System.....	*	*	*
Oakland Fire and Police Retirement System	13.8%	8.2%	7.7%
Oakland Municipal Employees' Retirement System.....	20.8%	20.2%	3.7%
Pasadena Fire and Police Employees' Retirement System	14.1%	10.5%	11.2%
Piedmont Police and Fire Pension Plan.....	24.7%	18.2%	9.6%
Pittsburg Miscellaneous Employees' Retirement System of 1962	1.4%	2.3%	5.5%
Richmond Garfield Pension Plan	2.3%	1.7%	4.1%
Richmond General Pension Plan	5.2%	0.6%	3.7%
Richmond Police and Firemen's Pension Plan	(4.8%)	19.6%	7.8%
Sacramento City Employees' Retirement System.....	9.6%	2.5%	6.4%
San Clemente Restated Employees' Retirement Plan.....	12.5%	8.3%	7.9%
San Diego Employees' Retirement System	20.4%	11.1%	12.7%
San Francisco City and County Employees' Retirement System.....	16.8%	13.3%	13.3%
San Jose Federated City Employees' Retirement System.....	17.2%	9.0%	9.7%
San Jose Police and Fire Retirement System.....	15.9%	11.2%	11.6%
Santa Barbara Police and Fire Service Retirement Fund	6.4%	8.6%	8.8%
Median Value for City Defined Benefit Plans	11.1%	8.4%	7.8%
Special Districts			
Alameda-Contra Costa Transit District Pension Fund.....	21.3%	11.0%	7.7%
Antelope Valley Hospital Medical Center Retirement Plan	28.3%	9.0%	11.2%
Contra Costa Water District Retirement Plan.....	13.6%	7.8%	8.9%
Desert Hospital Retirement Protection Plan.....	15.5%	7.1%	10.2%
East Bay Municipal Utility District Employees' Retirement System.....	17.9%	8.8%	10.4%
Golden Gate Transit District Amalgamated Retirement Plan	19.8%	11.7%	5.0%
Kaweah Delta Hospital District Employees' Retirement Plan.....	12.6%	5.8%	10.5%
Long Beach Public Transportation Company Retirement Plan - Contract Employees	14.1%	9.2%	11.3%
Long Beach Public Transportation Company Retirement Plan - Salaried Employees.....	14.0%	9.5%	9.4%
Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan	**	9.5%	20.5%
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	17.3%	9.9%	11.2%
Los Angeles County Transportation Non-Contract Employees' Retirement System	17.4%	10.2%	8.4%
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System.....	17.5%	10.1%	10.7%
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System.....	17.7%	10.1%	11.4%
Modesto Irrigation District Basic Retirement System	22.8%	10.9%	7.4%

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

** Information was not available to calculate the average yield rate.

	2004 Average Yield	2005 Average Yield	2006 Average Yield
Defined Benefit Systems			
Special Districts (Continued)			
Sacramento Regional Transit District Contract Employees' Retirement Plan.....	16.0%	8.5%	8.6%
Sacramento Regional Transit District Salaried Employees' Retirement Plan.....	15.6%	8.3%	9.2%
San Diego Transit Corporation Employees' Retirement Plan	16.2%	9.7%	8.9%
San Joaquin Regional Transit District Contract Employees' Retirement Plan	13.2%	7.5%	5.0%
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	15.0%	9.3%	9.7%
Sunline Transit Retirement Income Plan – Bargaining Unit Personnel	1.7%	5.8%	5.0%
Sunline Transit Retirement Income Plan – Non-Bargaining Unit Personnel	1.8%	5.7%	5.0%
Turlock Irrigation District Pension Plan	25.4%	12.2%	7.5%
West Contra Costa Healthcare District Successor Retirement Plan	13.0%	6.8%	***
Median Value for Special District Defined Benefit Systems	16.0%	9.3%	9.2%
School Districts			
Self-Insured Schools of California Defined Benefit Plan	17.5%	13.4%	10.3%
Median Value for School Districts Defined Benefit Systems	17.5%	13.4%	10.3%
Other			
Public Agency Retirement System (PARS) Defined Benefit Plans	3.7%	4.5%	4.8%
Median Value for Other Defined Benefit Systems	3.7%	4.5%	4.8%
Defined Contribution Systems			
State			
CalPERS Replacement Benefit Fund (RBF)	6.2%	21.1%	34.8%
CalSTRS – Teachers' Replacement Benefits Program Fund	*	*	*
State Peace Officers' and Firefighters' Defined Contribution Plan.....	12.5%	8.0%	7.5%
University of California Defined Contribution Plan and 403(b) Plan.....	9.9%	7.5%	8.9%
Median Value for State Defined Contribution Systems	9.9%	8.0%	8.9%
Cities			
Adelanto Employee Retirement Plan	7.2%	**	**
East Palo Alto Retirement Plan.....	3.3%	3.5%	4.9%
Irvine Defined Contribution Pension Plan.....	11.6%	5.9%	4.9%
Kerman Employees' Retirement Trust	6.9%	7.0%	8.7%
Ripon Money Purchase Thrift Pension Plan.....	13.2%	8.1%	7.1%
San Diego Supplemental Pension Savings Plan	9.9%	5.2%	7.4%
Median Value for City Defined Contribution Systems	8.6%	5.9%	7.1%
Special Districts			
Arcade Water District Money Purchase Pension Plan and Trust.....	(5.6%)	2.3%	****
Arvin Edison Water Storage District Employees' Pension Plan	27.8%	12.1%	5.0%
Centre City Development Corporation Tax Deferred Annuity Plan	10.7%	5.6%	7.4%
Centre City Development Corporation Money Purchase Plan	13.4%	7.0%	7.2%
Corcoran Irrigation District Money Purchase Pension Plan	17.4%	8.4%	5.1%
Eastern Sierra Community Service District Money Purchase Pension Plan.....	0.5%	6.3%	1.7%
El Nido Irrigation District Money Purchase Pension Plan	1.2%	1.0%	0.8%

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

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

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

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

	2004 Average Yield	2005 Average Yield	2006 Average Yield
Defined Contribution Systems			
Special Districts (Continued)			
Exeter Irrigation District Employees' Money Purchase Plan	13.9%	7.1%	3.8%
Fresno Irrigation District Employee Money Purchase Plan	25.2%	11.6%	8.2%
Fresno Metropolitan Flood Control District Money Purchase Pension Plan.....	8.5%	7.4%	6.4%
Glenn-Colusa Irrigation District Retirement System.....	14.4%	8.0%	9.1%
Home Gardens Sanitary District Pension Plan.....	17.1%	23.0%	14.5%
Imperial Irrigation District Employee Pension Plan (DCP)	13.2%	8.9%	6.1%
La Canada Irrigation District Employees' Pension Plan	4.2%	2.9%	2.8%
Lakeside Irrigation Water District Money Purchase Pension Plan and Trust	12.4%	6.4%	4.7%
Liberty Rural County Fire Protection District Pension Plan and Trust.....	5.0%	5.3%	0.1%
Lindmore Irrigation District Employees' Money Purchase Pension Plan.....	1.9%	1.9%	3.1%
Madera Irrigation District 401(k) Pension Plan.....	25.5%	12.8%	7.6%
Modesto Irrigation District Supplemental Retirement System	19.9%	10.4%	9.0%
North of the River Recreation and Park District Pension Trust Fund	(0.5%)	3.6%	3.8%
North Tahoe Public Utility District Money Purchase Pension Plan.....	16.7%	10.6%	6.6%
Orange County Water District Money Purchase and Cash Balance Retirement Plans	16.7%	8.9%	5.6%
San Diego Convention Center Corporation Money Purchase Pension Plan.....	19.8%	12.7%	5.9%
San Diego Data Processing Corporation Money Purchase Pension Plan	24.6%	11.2%	8.3%
Sausalito Irrigation District Employees' Money Purchase Pension Plan and Trust.....	18.4%	7.5%	3.8%
South Tahoe Public Utility District Pension Plan	14.2%	7.3%	9.2%
Southeastern Economic Development Corp. 403(b) Tax Sheltered Plan	21.0%	16.4%	15.2%
Southgate Recreation and Park District Retirement System.....	12.3%	4.1%	7.3%
Tranquillity Irrigation District Money Purchase Thrift Plan.....	16.7%	4.6%	4.5%
Truckee-Donner Recreation and Park District Money Purchase Pension Plan	17.1%	8.0%	5.7%
Tulare Lake Basin Water Storage District Pension Trust Fund.....	17.2%	11.1%	6.5%
Valley Sanitary District Money Purchase Pension Plan	9.7%	3.3%	4.3%
West Valley Mosquito Vector Control District Money Purchase Pension Fund.....	10.5%	5.5%	7.0%
Median Value for Special District Defined Contribution Systems.....	14.2%	7.4%	6.0%
School Districts			
Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan	9.5%	6.4%	7.2%
Leadership Public Schools 401(a) Retirement Plan	*	*	7.7%
San Diego Community College District Social Security Alternative Plan	4.9%	4.0%	3.7%
Median Value for School Districts Defined Contribution Systems.....	7.2%	5.2%	7.2%
Other			
County of San Diego IHSS Public Authority Pension Plan.....	*	*	8.9%
Housing Authority of the County of Tulare Defined Contribution Pension Plan	11.9%	5.8%	4.8%
Public Agency Retirement System (PARS)	1.6%	2.8%	3.1%
San Diego Housing Commission Pension Plan	10.9%	5.7%	7.7%
Median Value for Other Defined Contribution Systems.....	10.9%	5.7%	6.2%
Median Value for All Systems	14.1%	9.0%	8.1%
Mean Average Yield of All Systems	13.3%	8.7%	8.3%

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

Membership

As shown in Figure 15, the total membership in the retirement systems reporting for the 2005-06 fiscal year is 4,126,961, a 2.8% increase from the 4,014,934 members reported in the 2004-05 fiscal year, and a 25.5% increase from the 2001-02 fiscal year.

Figure 16 shows that state-administered systems constitute 77.1% of the total membership of all systems. This percentage includes both defined benefit and defined contribution plans.

Membership classifications are:

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

Figure 17 illustrates that active and inactive members constitute 77.4% of total plan membership, while beneficiaries (service retired, survivor, and disabled members) constitute 22.6% of total plan membership. The total membership includes 3,191,975 active and inactive members and 934,986 beneficiaries.

Figure 18 shows that 51 systems (38.3%) have fewer than 100 members, 27 systems (20.3%) have between 100 and 999 members, 30 systems (22.6%) have between 1,000 and 9,999 members, and 25 systems (18.8%) have 10,000 or more members.

Figure 19 illustrates an increase of 65,015 (2.1%) in active and inactive membership and an increase of 47,012 (5.3%) in beneficiary membership since the 2004-05 fiscal year. Beneficiary membership consists of service retired, disabled, and survivor members.

Furthermore, since the 2001-02 fiscal year, active and inactive membership has increased by 27.8%, while beneficiary membership has increased by 18.1%.

Figure 15

Retirement Systems Membership by Classification, Reporting Year 2005-06

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	1,847,459	60.9%	244,025	58.4%	100,779	56.1%	86,492	77.1%	2,278,755	60.9%
Service Retired.	612,320	20.2	99,957	23.9	50,811	28.3	16,012	14.3	779,100	20.8
Disabled	15,968	0.5	20,429	4.9	9,579	5.3	1,117	1.0	47,093	1.3
Survivors	77,526	2.6	18,352	4.4	11,970	6.6	764	0.7	108,612	2.9
Inactive.....	479,837	15.8	34,976	8.4	6,595	3.7	7,726	6.9	529,134	14.1
Total	<u>3,033,110</u>	100.0%	<u>417,739</u>	100.0%	<u>179,734</u>	100.0%	<u>112,111</u>	100.0%	<u>3,742,694</u>	100.0%
Defined Contribution....										
	<u>148,995</u>				<u>8,515</u>		<u>226,757</u>		<u>384,267</u>	
Grand Total	<u>3,182,105</u>		<u>417,739</u>		<u>188,249</u>		<u>338,868</u>		<u>4,126,961</u>	
Percent of Grand Total	<u>77.1 %</u>		<u>10.1%</u>		<u>4.6%</u>		<u>8.2%</u>		<u>100.0%</u>	

Figure 16

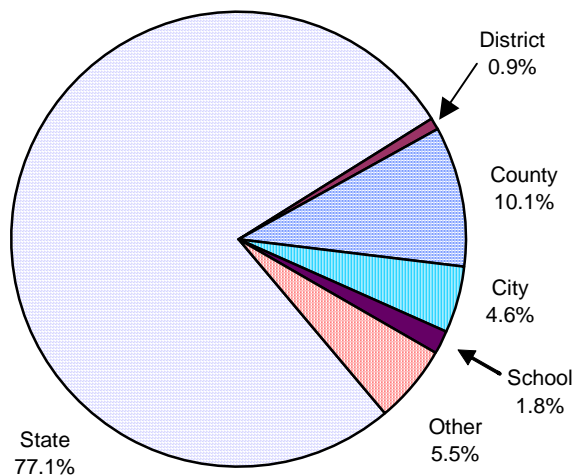
Membership Distribution by Agency Type, All Systems Reporting Year 2005-06

Figure 17

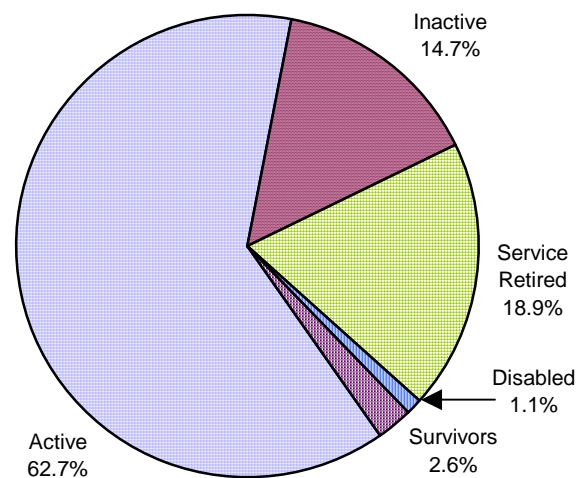
Membership Distribution by Classification, All Systems Reporting Year 2005-06

Figure 18

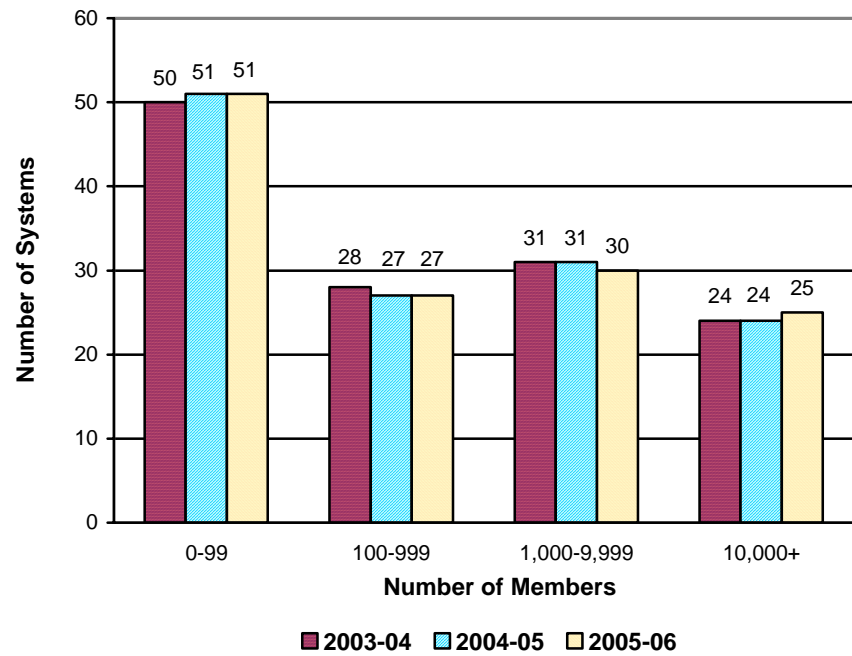
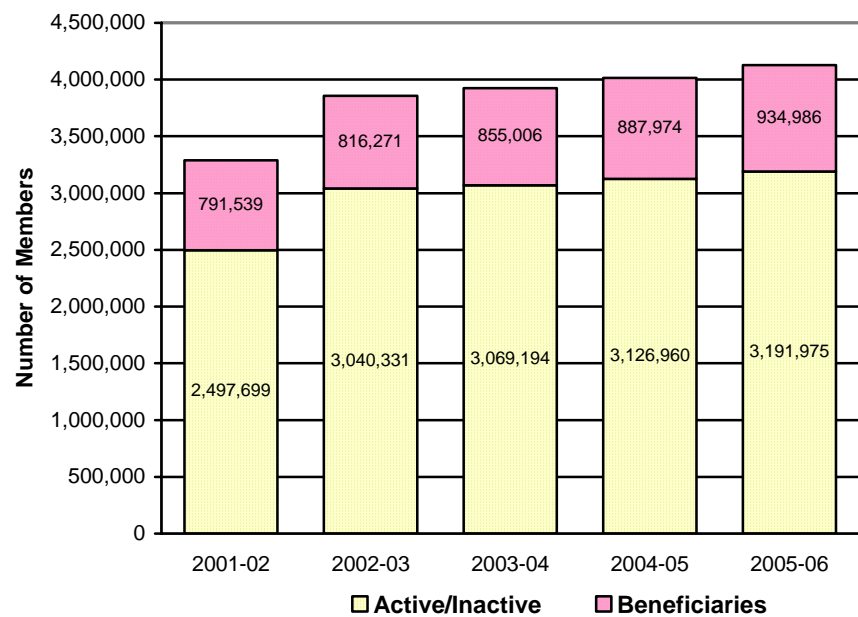
Distribution of Systems by Membership Size

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 2005-06 fiscal year. This percentage does not include deceased retirees' beneficiaries.

For example, the California State Teachers' Retirement System reported that 3.9% of its retired members were receiving disability benefits in the 2005-06 fiscal year. The median percentage of such retired members for all defined benefit systems reporting was 13.1%, while the average was 16.1%.

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

Disability benefit payments reported by the systems included in this publication totaled approximately \$2.4 billion. This total, however, must be regarded as a low estimate because some systems' reports did not separately account for disability benefits. For systems that were able to itemize their disability benefit payments, disability benefits were 11.0% of total benefit payments and 10.3% of total expenses.

Figure 20

Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2005-06					
System Name	Percentage of Disability To Retired	General Members		Safety Members	
		Maximum Non-Service Disability %	Maximum Service Disability %	Maximum Non-Service Disability %	Maximum Service Disability %
State Systems					
Judges' Retirement System I.....	4.6%	75%	75%	-	-
Judges' Retirement System II.....	33.3%	Same as service retirement at age 65 or 65%	65%	-	-
Legislators' Retirement System.....	2.7%	Same as service retirement at age 60	Same as service retirement at age 60	-	-
CalPERS.....	Unable to Provide*	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.....	3.9%	50%	50%	-	-
University of California.....	17.9%	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.....	12.4%	33%	50%	33%	50%
Contra Costa.....	17.2%	40%	40%	33%	50%
Fresno.....	6.4%	33%	50%	33%	50%
Imperial.....	19.4%	33%	50%	33%	50%
Kern.....	21.1%	40%	50%	40%	50%
Los Angeles.....	20.8%	33%	50%	33%	50%
Marin.....	16.9%	33%	50%	33%	50%
Mendocino.....	20.4%	33%	50%	33%	50%
Merced.....	16.9%	33%	50%	33%	50%
Orange.....	13.7%	33%	50%	33%	50%
Sacramento.....	11.6%	40%	50%	40%	50%
San Bernardino.....	20.2%	40%	50%	40%	50%
San Diego.....	13.4%	-	50%	-	50%
San Joaquin.....	15.2%	33%	50%	33%	50%
San Luis Obispo.....	9.3%	33%	-	33%	50%
San Mateo.....	10.9%	33%	50%	30%	50%
Santa Barbara.....	10.3%	33%	50%	33%	50%
Sonoma.....	21.2%	33%	50%	33%	50%
Stanislaus.....	15.5%	33%	50%	33%	50%
Tulare.....	12.7%	40%	50%	40%	50%
Ventura.....	20.2%	33%	50%	33%	50%

*CalPERS is unable to separate disability membership from the Service Retirement and Survivors categories at this time.

Figure 20 (Continued) **Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2005-06**

City Systems	Percentage of Disability to Retired	General Members		Safety Members	
		Maximum Non-Service Disability %	Maximum Service Disability %	Maximum Non-Service Disability %	Maximum Service Disability %
Alameda Police and Fire Pension Plans 1079 and 1082.....	36.0%	-	-	None	50%
Albany Police and Fire Relief Pension Fund.....	37.5%	-	-	33%	50%
Bakersfield Firemen's Disability and Retirement System	75.0%	-	-	25%	50%
Berkeley Safety Members' Pension Fund.....	16.7%	-	-	50%	50%
Concord Retirement System.....	14.0%	-	-	-	50%
Delano Employee Pension Plan	0.0%	6% annuity	6% annuity	33%	50%
El Cerrito Employees' Pension Trust Fund.....	40.0%	-	50%	-	50%
Emeryville Pension Fund	0.0%	33%	75%	-	-
Eureka Fire and Police Retirement System.....	0.0%	-	-	50%	75%
Fresno Employees' Retirement System.....	16.5%	33%	33%	-	-
Fresno Fire and Police Retirement System.....	50.1%	-	-	33 - 36%	55%
Irvine Safety Defined Benefit Pension Plan.....	79.3%	-	-	50% of service retirement	50% of service retirement
Los Angeles City Employees' Retirement System	8.3%	33%	33%	-	-
Los Angeles Fire and Police Employees' Pension System	24.8%	-	-	40 - 50%	50 - 90%
Los Angeles Water and Power Employees' Retirement System....	0.0%	Normal retirement	Normal Retirement	-	-
Manhattan Beach Single Highest Year Retirement Plan	0.0%	None	None	None	None
Manhattan Beach Supplemental Retirement Plan.....	0.0%	None	None	None	None
Mill Valley Retirement System	0.0%	None	None	-	-
Oakland Fire and Police Retirement System.....	37.2%	-	-	33%	50%
Oakland Municipal Employees' Retirement System	6.8%	33%	33%	-	-

Figure 20 (Continued) **Disability Benefits as a Percentage of Final Average Salary (FAS), Reporting Year 2005-06**

City Systems (Continued)	Percentage of Disability to Retired	General Members		Safety Members	
		Maximum Non-Service Disability %	Maximum Service Disability %	Maximum Non-Service Disability %	Maximum Service Disability %
Pasadena Fire and Police Employees' Retirement System	46.5%	-	-	50%	75%
Piedmont Police and Fire Pension Plan	58.3%	-	-	1.8% of FAS per years of service	67%
Pittsburg Miscellaneous Employees' Retirement System of 1962	0.0%	25%	50%	-	-
Richmond Garfield Pension Plan	0.0%	-	-	25%	50%
Richmond General Pension Plan	0.0%	-	-	50%	50%
Richmond Police and Firemen's Pension Plan	28.3%	-	-	50%	50%
Sacramento City Employees' Retirement System	19.7%	75%	75%	75%	75%
San Clemente Restated Employees' Retirement Plan	4.0%	Accrued benefits	Accrued benefits	-	-
San Diego Employees' Retirement System	23.1%	33%	50%	33%	50%
San Jose Federated City Employees' Retirement System	9.4%	40%	75%	-	-
San Jose Police and Fire Retirement Plan	62.1%	-	-	85%	85%
Santa Barbara Police and Fire Pension Plan	45.5%	-	-	20 – 50%	20-50%
San Francisco City and County Employees' Retirement System ...	15.2%	75%	75%	75%	90%
Special District Systems					
Alameda-Contra Costa Transit District Pension Fund	19.7%	50%	50%	-	-
Antelope Valley Hospital Medical Center Retirement Plan	0.0%	Normal Retirement	Normal Retirement	-	-
Contra Costa Water District Retirement Plan	1.9%	30%	30%	-	-
Desert Hospital Retirement Protection Plan	0.0%	Normal retirement	Normal retirement	-	-
East Bay Municipal Utility District Retirement System	7.2%	33%	33%	-	-

Figure 20 (Continued) **Disability Benefits as a Percentage of
Final Average Salary (FAS), Reporting Year 2005-06**

Special District Systems (Continued)	Percentage of Disability to Retired	General Members		Safety Members	
		Maximum Non-Service Disability %	Maximum Service Disability %	Maximum Non-Service Disability %	Maximum Service Disability %
Golden Gate Transit District Amalgamated Retirement Plan.....	15.0%	35%	50%	-	-
Kaweah Delta Hospital District Employees' Retirement Plan	0.0%	Normal Retirement	Normal Retirement	-	-
Long Beach Public Transportation Company Contract Employees' Retirement System	0.0%	Normal retirement	Normal retirement	-	-
Long Beach Public Transportation Company Salaried Employees' Retirement System	0.0%	Normal retirement	Normal retirement	-	-
Los Angeles County Transportation Authority AFSCME Employees' Retirement System	0.0%	Normal retirement at age 55 with 10 years of service	Normal retirement at age 55 with 10 years of service	-	-
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	11.6%	Lesser of 2% per year of service, or normal retirement at age 63	Lesser of 2% per year of service, or normal retirement at age 63	-	-
Los Angeles County Transportation Authority Non- Contract Employees' Retirement System.....	0.5%	Normal retirement at age 55 with 10 years of service	Normal retirement at age 55 with 10 years of service	-	-
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System	8.3%	Lesser of 2% per year of service, or normal retirement at age 63	Lesser of 2% per year of service, or normal retirement at age 63	-	-
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	20.4%	Lesser of 2% per year of service, or normal retirement at age 63	Lesser of 2% per year of service, or normal retirement at age 63	-	-
Modesto Irrigation District Basic Retirement Plan.....	0.0%	2 % per year of service	2% per year of service	-	-
Sacramento Regional Transit District Contract Employees' Retirement Plan.....	30.8%	2% per year of service	2% per year of service	-	-
Sacramento Regional Transit District Salaried Employees' Retirement Plan	12.0%	2% per year of service	2% per year of service	-	-

Figure 20 (Continued)

**Disability Benefits as a Percentage of
Final Average Salary (FAS), Reporting Year 2005-06**

Special District Systems (Continued)	Percentage of Disability to Retired	General Members		Safety Members	
		Maximum Non-Service Disability %	Maximum Service Disability %	Maximum Non-Service Disability %	Maximum Service Disability %
San Diego Transit Corporation Employees' Retirement Plan.....	25.7%	Lesser of 1.5% per year of service, or normal retirement at assumed age of 65	Lesser of 1.5% per year of service, or normal retirement at assumed age of 65	-	-
San Joaquin Regional Transit District Contract Employees' Retirement Plan.....	32.0%	2% per year of service	2% per year of service	-	-
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	26.8%	50%	50%	-	-
Sunline Transit Retirement Income Plan – Bargaining Unit Personnel	0.0%	Accrued benefits	Accrued benefits	-	-
Sunline Transit Retirement Income Plan – Non-Bargaining Unit	0.0%	Accrued benefits	Accrued benefits	-	-
Turlock Irrigation District Pension Plan.....	0.0%	Accrued benefits	Accrued benefits	-	-
West Contra Costa Healthcare District Employees' Retirement Plan.....	0.0%	None	None	-	-
School District Systems					
Self Insured Schools of California Defined Benefit Plan	No Retirees	None	None	-	-
Other Systems					
Public Agency Retirement System Defined Benefit Plans	No Retirees	Various	Various	-	-

Recent Developments

During the 2005-06 fiscal year, the investment market continued to be strong primarily due to improvement in the U.S. economy and in domestic and international markets.

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

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

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

Financial and Actuarial Data Defined Benefit Tables

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

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

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

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

(I, N, S)

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

Financial And Actuarial Data

DEFINED BENEFIT SYSTEMS

Summary

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Summary of Defined Benefit Systems

System Name	Funded Ratio	Employer Contribution Rates											Interest Assumption	Benefits Per Beneficiary	Assets Per Member	Ratio of Retired to Total
		Miscellaneous						Safety								
		I	II	III	IV	V	VI	I	II	III						
State Plans																
Judges' Retirement System I		8.0										7.00	80,475	7,280	67%	
Judges' Retirement System II	94.3	19.9										7.25	66,077	259,553	2%	
Legislators' Retirement System												7.00	27,810	433,188	85%	
Public Employees' Retirement Fund	87.3	15.9	15.9	17.1	17.1	9.1		26.4	19.0	23.6		7.75	20,930	170,962	30%	
State Teachers' Retirement System	86.2	8.0	8.0	4.0								8.00	30,618	131,231	16%	
University of California Retirement System	104.1											7.50	30,144	285,256	24%	
County Plans																
Alameda County Employees' Retirement Association	83.2	17.9	15.0	22.7				36.8	29.1			7.90	27,969	285,800	36%	
Contra Costa County Employees' Retirement Association	82.0	24.7		22.5	32.2		30.6	43.4				7.90	30,465	300,955	37%	
Fresno County Employees' Retirement Association	91.8	14.1	14.1					25.0	25.0			8.00	26,246	217,620	33%	
Imperial County Employees' Retirement System	98.7	7.6						10.4				7.75	20,073	172,823	26%	
Kern County Employees' Retirement Association	75.6	23.3						35.6				8.00	23,108	203,837	36%	
Los Angeles County Employees' Retirement Association	85.8	21.4	14.5	14.2	14.3	14.3		28.2	23.7			7.75	34,974	262,740	35%	
Marin County Employees' Retirement Association	84.1	22.4	25.4	15.6				34.3	39.0	32.8		8.25	28,323	270,471	39%	
Mendocino County Employees' Retirement Association	90.1	4.5	8.7	8.7				19.2	17.4			8.00	15,133	119,669	33%	
Merced County Employees' Retirement Association	72.7	14.5	14.3					26.4	23.2			8.00	19,143	109,508	33%	
Orange County Employees' Retirement System	71.5	12.6	18.2	11.5		5.2		39.4	33.4	12.8		7.75	25,243	197,571	29%	
Sacramento County Employees' Retirement System	93.0	15.3	11.5	13.9				33.2	28.6			7.75	25,093	260,176	30%	
San Bernardino County Employees' Retirement Association	92.0	17.9	10.8	12.1	13.9			37.6	23.8	44.1		8.00	26,516	212,210	26%	
San Diego County Employees' Retirement Association	83.6	21.3	21.3	21.3				29.2				8.25	24,085	231,204	35%	
San Joaquin County Employees' Retirement Association	91.3	20.7						39.6				8.00	22,621	285,672	34%	
San Luis Obispo County Pension Trust	91.1	12.7						16.7	8.9			7.75	15,874	157,043	32%	
San Mateo County Employees' Retirement Association	75.4	30.3	18.9	17.4	15.0	42.4	34.5	68.1	39.9	29.5		7.75	24,333	188,181	36%	
Santa Barbara County Employees' Retirement System	85.8		7.7	14.4	14.4					30.8		8.00	26,509	242,539	33%	
Sonoma County Employees' Retirement Association	94.4	8.7						14.5				8.00	21,131	214,250	39%	
Stanislaus County Employees' Retirement Association	94.0	8.7	8.3	4.5	8.7	8.3			21.6	19.2		8.00	20,657	172,840	32%	
Tulare County Employees' Retirement Association	95.4	6.6	6.2					22.2	15.5			7.90	18,152	127,610	24%	
Ventura County Employees' Retirement Association	83.5	25.3	8.8					30.4				8.00	26,527	220,964	33%	
City Plans																
City of Alameda Police and Fire Pension Plans 1079 and 1082	—											7.00	59,102	—	100%	
City of Albany Police and Fire Relief Pension Fund	102.9							18.0				7.50	42,539	502,206	100%	
City of Bakersfield Firemens' Disability and Retirement System	113.0											5.25	15,554	155,329	100%	
City of Berkeley Safety Members' Pension Fund	43.2											8.00	50,756	929	100%	
City of Concord Retirement System	84.8	1.0						1.0				6.20	19,360	154,539	72%	
City of Delano Employee Pension Plan	78.4	18.3						74.5				8.00	15,992	70,764	16%	
City of El Cerrito Employees' Pension Trust Fund	0.4											6.00	43,168	—	100%	
City of Emeryville Pension Plan	61.0											4.50	17,059	85,529	100%	
City of Eureka Fire and Police Retirement System	18.1											6.00	24,750	47,851	100%	
City of Fresno Employees' Retirement System	139.8	10.4										8.25	23,528	304,521	33%	

Public Retirement Systems Annual Report — Fiscal Year 2005-06

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	126.4							25.1	17.4		8.25	45,574	644,771	41%
City of Irvine Safety Defined Benefit Pension Plan	100.0							54.3			5.50	29,021	469,811	78%
City of Los Angeles Fire and Police Employees' Pension System	94.6							23.0	21.2	12.7	8.00	50,025	646,655	48%
City of Los Angeles Water and Power Employees' Retirement Plan	91.5	19.2									8.00	37,002	438,439	50%
City of Manhattan Beach Single Highest Year Retirement Plan	100.0										6.50	4,979	40,409	100%
City of Manhattan Beach Supplemental Retirement Plan	100.0										6.50	4,971	38,561	100%
City of Mill Valley Retirement System											—	3,991	—	100%
City of Oakland Fire and Police Retirement System	69.6										8.00	54,425	585,004	100%
City of Oakland Municipal Employees' Retirement System	200.8										8.00	12,084	120,407	100%
City of Pasadena Fire and Police Employees' Retirement System	69.2							10.6			8.00	45,192	433,577	100%
City of Piedmont Police and Fire Pension Plan	183.6										7.00	15,474	400,900	100%
City of Pittsburg Miscellaneous Employees' Retirement System of 1962	48.7										4.50	6,265	3,906	100%
City of Richmond - Garfield Pension Plan	32.9										5.00	74,373	313,215	100%
City of Richmond General Pension Plan	56.0										5.00	22,017	86,851	100%
City of Richmond Police and Firemen's Pension Plan	46.2										6.50	49,158	196,407	99%
City of Sacramento City Employees' Retirement System	92.4										6.50	20,699	286,870	85%
City of San Clemente Restated Employees' Retirement Plan	100.0	11.1									8.00	33,741	69,779	18%
City of San Jose Federated City Employees' Retirement System	80.9	15.0									8.25	28,294	242,174	37%
City of San Jose Police and Fire Retirement Plan	97.8							21.8			8.00	54,085	815,133	41%
City of Santa Barbara Police and Fire Pension Fund	42.6										7.00	14,855	33,565	100%
Los Angeles City Employees' Retirement System	77.8	14.2									8.00	29,597	224,227	33%
San Diego City Employees' Retirement System	68.9	21.0	21.5	16.0				41.0	25.5		8.00	43,062	261,698	35%
San Francisco City and County Employees' Retirement System	107.6	6.6	6.6					6.6	6.6		8.00	28,613	319,178	39%
Special District Plans														
Alameda-Contra Costa Transit District Pension Fund	77.2	17.9									7.80	17,159	103,159	34%
Antelope Valley Hospital Medical Center Retirement Plan	77.7	1.4									8.00	7,835	30,120	10%
Contra Costa Water District Retirement Plan	93.9	7.0									8.00	21,088	162,471	31%
Desert Hospital Retirement Protection Plan	54.7										8.50	10,446	12,235	14%
East Bay Municipal Utility District Retirement System	71.2	21.6									8.25	33,806	283,427	35%
Golden Gate Transit District Amalgamated Retirement Plan	96.4	15.2									8.00	24,015	192,448	52%
Kaweah Delta Hospital District Employees' Retirement Plan	73.9	10.7									8.00	11,864	40,325	12%
Long Beach Public Transportation Company Contract Employees' Retirement Plan	77.5	10.1									8.00	30,713	39,757	17%
Long Beach Public Transportation Company Salaried Employees' Retirement Plan	81.8	12.9									8.00	92,738	76,507	12%
Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan	83.8	9.2									8.00	47,912	165,924	24%
Los Angeles County Transportation Authority Maintenance Employees' Retirement System	64.1	13.4									8.00	29,706	72,961	23%
Los Angeles County Transportation Authority Non-Contract Employees' Retirement System	82.9	17.2									8.00	21,417	77,834	28%

Public Retirement Systems Annual Report — Fiscal Year 2005-06
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	8.5										8.00	24,323	64,771	22%	
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System	66.0	8.3										8.00	24,231	63,378	25%	
Modesto Irrigation District Basic Retirement Plan	79.6	26.0										7.75	19,562	174,136	30%	
Sacramento Regional Transit District Contract Employees' Retirement Plan	79.7	15.2										8.00	20,675	94,271	24%	
Sacramento Regional Transit District Salaried Employees' Retirement Plan	63.3	12.3										8.00	24,104	90,386	21%	
San Diego Transit Corporation Employees' Retirement Plan	90.6	11.1										8.00	14,308	90,431	34%	
San Joaquin Regional Transit District Contract Employees' Retirement Plan	95.5	8.2										8.25	14,304	43,108	16%	
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan	79.5	16.5										8.00	18,860	126,199	35%	
Sunline Transit Retirement Income Plan - Bargaining Unit Personnel	82.6	14.0										6.00	3,205	23,272	10%	
Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel	72.5	34.7										6.00	12,146	53,805	15%	
Turlock Irrigation District Pension Plan	77.1	21.4	22.4									8.50	23,982	153,592	34%	
West Contra Costa Healthcare District Successor Retirement Plan													—	—		
School Plans																
Self-Insured Schools of California Defined Benefit Plan	94.3	3.9										7.00	336,795	275	0%	
Other Plans																
Public Agency Retirement System (PARS) Defined Benefit Plans	80.5											—	7,994	6,129	56%	

This Page Intentionally Left Blank

DEFINED BENEFIT SYSTEMS

State Systems

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Judges' Retirement System I

Agent Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	825	—	—	1,046	—	50	564	2,485	Closed
Totals	825	—	—	1,046	—	50	564	2,485	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 15,028,000	Contributions	
Receivables		Employer - General	\$ 120,576,000
Contributions	2,768,000	Safety	—
Investments	278,000	Combined	—
Other	16,000	Employee - General	10,315,000
Investments, at Fair Value		Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	—	Investments	
International Stocks	—	Interest	959,000
Mortgages	—	Dividends	—
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	in Fair Value of Investments	—
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenues	2,874,000
Other Assets	—	Investment Expenses	—
Total Assets	\$ 18,090,000	Total Additions	\$ 134,724,000
Liabilities		Deductions	
Accounts Payable	\$ 7,000	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ 106,664,000
Accrued Expenses	—	Safety	—
Other Current Liabilities	197,000	Combined	—
Total Liabilities	\$ 204,000	Disability - General	5,022,000
Net Assets Available for Benefits	\$ 17,886,000	Safety	—
		Combined	—
		Other - General	21,902,000
		Safety	—
		Combined	—
		Member Refunds - General	323,000
		Safety	—
		Combined	—
		Administration Expenses	171,000
		Other Expenses	—
		Total Deductions	\$ 134,082,000
		Net Increase (Decrease) in Plan Assets	\$ 642,000
Actuarial Cost Method:	Aggregate	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 17,244,000
Total UAAL Amortization Method:	No Amortization ⁽¹⁾	Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 17,886,000
Total UAAL Amortization Period:	—		
Years Remaining in Total UAAL Amortization Period:	—		
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—		

Summary of Funding Position

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	6/30/2005	7.00%	3.25%	\$ —	\$ —	\$ —	— %
2005	6/30/2004	7.00%	3.25%	—	—	—	— %
2004	6/30/2003	7.00%	3.25%	—	—	—	— %
2003	6/30/2002	7.50%	3.75%	—	—	—	— %
2002	6/30/2001	7.50%	3.75%	—	—	—	— %
2001	6/30/2000	7.50%	3.75%	—	—	—	— %

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 194,928,000	\$ 120,576,000	62 %	\$ 128,938,000	— %
2005	189,950,000	127,078,000	67 %	133,668,000	— %
2004	194,487,295	107,318,000	55 %	134,472,772	— %
2003	189,781,088	98,585,000	52 %	140,510,738	— %
2002	163,772,915	65,320,000	40 %	142,242,279	— %
2001	162,054,610	91,019,000	56 %	149,984,000	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Judges' Retirement System I — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	8.00 % ⁽²⁾	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2005	8.00 %	—	—	—	—	—	—	—
	6/30/2004	8.00 %	—	—	—	—	—	—	—
	6/30/2003	8.00 %	—	—	—	—	—	—	—
	6/30/2002	8.00 %	—	—	—	—	—	—	—
	6/30/2001	8.00 %	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	8.00 %	—	—	—	—	—	—	—	—

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

Social Security Coverage: N

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

Disability Benefits as a Percentage of

Final Average Salary (FAS):

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

Comments:

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

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

Footnote:

- (1) Beginning with the June 30, 1997, actuarial valuation, actuarial valuations were performed using the aggregate cost valuation method. The aggregate cost method does not identify or separately amortize unfunded actuarial liabilities or actuarial assets.
- (2) The employer contribution rate for the system is set by state statute and equals eight percent (8%) of payroll.
- (3) Members retiring after age 60 with at least 20 years service receive 75% of pay of the last judicial office held. With less than 20 years of service, the benefit percentage is 65%.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Judges' Retirement System II

Agent Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	831	—	—	4	—	2	7	844	Open
Totals	831	—	—	4	—	2	7	844	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 6,092,000	Contributions	
Receivables		Employer - General	\$ 24,069,000
Contributions	3,111,000	Safety	—
Investments	161,000	Combined	—
Other	34,000	Employee - General	9,584,000
Investments, at Fair Value		Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	73,007,000	Combined	—
Domestic Stocks	72,439,000	Investments	
International Stocks	43,710,000	Interest	394,000
Mortgages	—	Dividends	926,000
Real Estate	20,509,000	Net Appreciation (Depreciation)	—
Venture Capital	—	in Fair Value of Investments	14,154,000
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenues	—
Other Assets	—	Investment Expenses	—
Total Assets	\$ 219,063,000	Total Additions	\$ 49,127,000
Liabilities		Deductions	
Accounts Payable	\$ 2,000	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ 51,000
Accrued Expenses	—	Safety	—
Other Current Liabilities	75,000	Combined	—
Total Liabilities	\$ 77,000	Disability - General	61,000
Net Assets Available for Benefits	\$ 218,986,000	Safety	—
		Combined	—
		Other - General	747,000
		Safety	—
		Combined	—
		Member Refunds - General	750,000
		Safety	—
		Combined	—
		Administration Expenses	406,000
		Other Expenses	—
		Total Deductions	\$ 2,015,000
		Net Increase (Decrease) in Plan Assets	\$ 47,112,000
Actuarial Cost Method:	Entry Age ⁽¹⁾	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 171,874,000
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll ⁽²⁾	Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 218,986,000
Total UAAL Amortization Period:	—		
Years Remaining in Total UAAL Amortization Period:	—		
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—		

Summary of Funding Position

Actuary: CalPERS Actuarial & Employer Services Branch

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	6/30/2005	7.25%	3.25%	\$ 177,761,000	\$ 167,556,000	\$ 10,205,000	94.3%
2005	6/30/2004	7.25%	3.25%	137,704,000	129,153,000	8,551,000	93.8%
2004	6/30/2003	7.25%	3.25%	105,116,000	96,107,000	9,009,000	91.4%
2003	6/30/2002	7.75%	3.75%	76,459,000	71,929,000	4,530,000	94.1%
2002	6/30/2001	7.75%	3.75%	60,933,000	55,955,000	4,978,000	91.8%
2001	6/30/2000	7.75%	3.75%	41,619,162	40,503,417	1,115,745	97.3%

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
2006	\$ 25,477,158	\$ 24,069,000	94 %	\$ 111,767,064	9 %
2005	22,819,881	21,195,000	93 %	99,005,124	9 %
2004	18,207,531	18,240,000	100 %	87,300,000	10 %
2003	16,640,312	15,323,000	92 %	72,800,000	6 %
2002	11,147,294	12,487,000	112 %	61,500,000	8 %
2001	9,572,604	9,754,000	102 %	48,450,504	2 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Judges' Retirement System II — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	19.63 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	0.22 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	19.85 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	19.85 %	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2005 20.25 %	—	—	—	—	—	—	—	—
6/30/2004 19.22 %	—	—	—	—	—	—	—	—	—
6/30/2003 19.23 %	—	—	—	—	—	—	—	—	—
6/30/2002 18.51 %	—	—	—	—	—	—	—	—	—
6/30/2001 18.51 %	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	8.00 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	65	—	—	—	—	—	—	—	—
Years of Service	20	—	—	—	—	—	—	—	—
Age	70	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	5	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	1	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	—	—	—	—	—	—	—	—	—
Index to Consumer Price Index	Y	—	—	—	—	—	—	—	—
Maximum Annual Increase	3%	—	—	—	—	—	—	—	—
None	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	3.75	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:	The "defined benefit" option provides for 3.75% of the highest 12-month average salary per year of service for judges reaching age 65 with 20 years of service to a maximum of 75% of final average salary.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	4 %	—	—	—	—	—	—	—	—
- Maximum	65 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	65 %	—	—	—	—	—	—	—	—

Comments:

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

Footnote:

- (1) The Judges' Retirement System II uses a modification of the Entry Age Normal Actuarial Cost Method, which is a projected benefit cost method and is modified by CalPERS so that the employer's total normal cost is expressed as a level percentage of payroll.
- (2) Generally, the unfunded liability is amortized over different periods of time as a level percentage of payroll. If the use of this method results in inconsistencies, the "fresh start" approach is used. In the fresh start approach, the current unfunded actuarial liability is projected and amortized over a set number of years.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Legislators' Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	15	—	31	143	—	4	116	309	Closed
Totals	15	—	31	143	—	4	116	309	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 251,000	Contributions	
Receivables		Employer - General	\$ —
Contributions	45,000	Safety	—
Investments	—	Combined	—
Other	4,000	Employee - General	160,000
Investments, at Fair Value		Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	79,390,000	Combined	—
Domestic Stocks	40,769,000		
International Stocks	13,396,000	Investments	
Mortgages	—	Interest	4,000
Real Estate	—	Dividends	—
Venture Capital	—	Net Appreciation (Depreciation)	—
Other	—	in Fair Value of Investments	3,804,000
Fixed Assets Net of Accumulated Depreciation	—	Other Investment Revenues	—
Other Assets	—	Other Revenues	—
Total Assets	\$ 133,855,000	Investment Expenses	—
Liabilities		Total Additions	\$ 3,968,000
Accounts Payable	\$ 207,000	Deductions	
Investment Purchases Payable	—	Benefit Payments	
Accrued Expenses	17,000	Service Retirement - General	\$ 6,961,000
Other Current Liabilities	—	Safety	—
Total Liabilities	\$ 224,000	Combined	—
Net Assets Available for Benefits	\$ 133,631,000	Disability - General	203,000
		Safety	—
		Combined	—
		Other - General	150,000
		Safety	—
		Combined	—
		Member Refunds - General	823,000
		Safety	—
		Combined	—
		Administration Expenses	290,000
		Other Expenses	5,000
		Total Deductions	\$ 8,432,000
		Net Increase (Decrease) in Plan Assets	\$ (4,464,000)
Actuarial Cost Method:	Aggregate	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 138,095,000
Total UAAL Amortization Method:	No Amortization	Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 133,631,000
Total UAAL Amortization Period:	—		
Years Remaining in Total UAAL Amortization Period:	—		
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—		

Summary of Funding Position

Actuary: CalPERS Actuarial & Employer Services Division

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	6/30/2005	7.00%	3.25%	\$ —	\$ —	\$ —	— %
2005	6/30/2004	7.00%	3.25%	—	—	—	— %
2004	6/30/2003	7.00%	3.25%	—	—	—	— %
2003	6/30/2002	7.50%	3.75%	—	—	—	— %
2002	6/30/2001	7.50%	3.75%	—	—	—	— %
2001	6/30/2000	7.50%	3.75%	—	—	—	— %

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ —	\$ —	%	\$ 1,900,000	— %
2005	—	—	%	2,711,584	— %
2004	—	—	%	2,711,584	— %
2003	—	—	—	2,996,603	— %
2002	—	—	%	3,401,976	— %
2001	—	—	—	2,914,000	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Legislators' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Employer - Recommended by Actuary:									
Normal Cost	— % ⁽¹⁾	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

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

Comments:

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

Footnote:

(1) The annual required contributions for fiscal years 1999-00 through 2005-06 were \$0 based on the June 30, 1998 through June 30, 2004, actuarial valuations.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Public Employees' Retirement Fund

Agent Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	138,291	12,414	43,143	101,985	—	—	19,305	315,138	Open
2	10,833	—	24,106	2,520	—	—	404	37,863	Open
3	8,532	—	1,029	3,679	—	—	531	13,771	Open
4	1,094	—	1,040	115	—	—	12	2,261	Open
5	309,582	—	85,329	130,317	—	—	18,760	543,988	Open
6	258,572	—	78,228	114,305	—	—	15,783	466,888	Open
Safety - Tier 1	6,716	—	252	5,499	—	—	861	13,328	Open
2	19,916	—	3,213	21,811	—	—	2,591	47,531	Open
3	41,639	—	4,966	2,610	—	—	189	49,404	Open
Totals	795,175	12,414	241,306	382,841	—	—	58,436	1,490,172	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 3,275,901,000	Contributions	
Receivables		Employer - General	\$ —
Contributions	1,597,698,000	Safety	—
Investments	2,282,132,000	Combined	6,095,029,000
Other	14,404,000	Employee - General	—
Investments, at Fair Value		Safety	—
U.S. Government Obligations	24,883,314,000	Combined	3,080,879,000
International Bonds	5,511,716,000	Other - General	—
Municipal Bonds		Safety	—
Domestic Corporate Bonds	21,631,224,000	Combined	—
Domestic Stocks	85,018,855,000	Investments	
International Stocks	44,868,329,000	Interest	2,575,346,000
Mortgages	3,788,432,000	Dividends	2,507,521,000
Real Estate	11,442,547,000	Net Appreciation (Depreciation)	
Venture Capital	12,045,147,000	in Fair Value of Investments	16,621,497,000
Other	38,011,353,000	Other Investment Revenues	3,889,219,000
Fixed Assets Net of Accumulated Depreciation	391,636,000	Other Revenues	—
Other Assets	—	Investment Expenses	(3,552,318,000)
Total Assets	\$ 254,762,688,000	Total Additions	\$ 31,217,173,000
Liabilities		Deductions	
Accounts Payable	\$ 208,113,000	Benefit Payments	
Investment Purchases Payable	4,787,920,000	Service Retirement - General	\$ —
Accrued Expenses		Safety	—
Other Current Liabilities	38,575,854,000	Combined	7,615,144,000
Total Liabilities	\$ 43,571,887,000	Disability - General	—
Net Assets Available for Benefits	\$ 211,190,801,000	Safety	—
		Combined	1,455,971,000
		Other - General	—
		Safety	—
		Combined	164,958,000
		Member Refunds - General	—
		Safety	—
		Combined	170,929,000
		Administration Expenses	236,212,000
		Other Expenses	14,039,000
Actuarial Cost Method:	Entry Age	Total Deductions	\$ 9,657,253,000
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll ⁽¹⁾	Net Increase (Decrease) In Plan Assets	\$ 21,559,920,000
Total UAAL Amortization Period:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 189,630,881,000
Years Remaining in Total UAAL Amortization Period:	—	Adjustments	—
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	End of the Year Net Assets Held in Trust for Pension Benefits	\$ 211,190,801,000

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
2006	6/30/2005	7.75%	3.00%	\$ 210,301,000,000	\$ 183,680,000,000	\$ 26,621,000,000 ⁽²⁾	87.3%
2005	6/30/2004	7.75%	3.00%	194,609,000,000	169,899,000,000	24,710,000,000	87.3%
2004	6/30/2003	7.75%	3.25%	180,922,000,000	158,596,000,000	22,326,000,000	87.7%
2003	6/30/2002	8.25%	3.75%	163,961,000,000	156,067,000,000	7,894,000,000	95.2%
2002	6/30/2001	8.25%	3.75%	149,155,000,000	166,860,000,000	(17,705,000,000)	111.9%
2001	6/30/2000	8.25%	3.75%	135,970,000,000	162,439,000,000	(26,469,000,000)	119.5%

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Public Employees' Retirement Fund — (Continued)

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 6,095,029,000	\$ 6,095,029,000	100 %	\$ 22,904,473,611	116 %
2005	5,774,120,000	5,774,120,000	100 %	22,359,797,190	111 %
2004	4,261,347,000	4,261,347,000	100 %	34,784,000,000	64 %
2003	1,925,043,858	1,925,044,000	100 %	32,873,184,204	24 %
2002	800,964,553	800,964,000	100 %	30,666,342,082	-58 %
2001	321,618,855	321,619,000	100 %	28,098,000,000	-94 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	10.04 %	9.99 %	13.98 %	13.98 %	7.40 %	— %	15.27 %	15.09 %	17.54 %
UAAL Amortization	5.90 %	5.90 %	3.16 %	3.16 %	1.72 %	— %	11.12 %	3.93 %	6.03 %
Total Rates Recommended by Actuary	15.94 %	15.89 %	17.14 %	17.14 %	9.12 %	— %	26.39 %	19.02 %	23.57 %
Total Rates Adopted by Board	15.94 %	15.89 %	17.14 %	17.14 %	9.12 %	—	26.39 %	19.02 %	23.57 %
Prior Year Rates	6/30/2005	17.02 %	13.21 %	16.39 %	16.39 %	9.95 %	—	33.44 %	20.78 %
	6/30/2004	14.84 %	10.26 %	11.11 %	11.11 %	10.42 %	—	17.12 %	21.93 %
	6/30/2003	7.41 %	2.81 %	2.87 %	2.87 %	2.89 %	—	23.07 %	17.06 %
	6/30/2002	4.16 %	0.04 %	0.35 %	0.35 %	—	—	12.92 %	9.64 %
	6/30/2001	—	—	—	—	—	—	6.80 %	2.73 %
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	5.00 % ⁽³⁾	—	6.00 %	—	7.00 %	—	8.00 %	6.00 %	8.00 %

Retirement Benefit Policies

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Public Employees' Retirement Fund — (Continued)

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, 2005, valuation is as follows: a) (\$14,791,000,000) for the State of California, b) (\$2,530,000,000) for schools, and c) (\$9,300,000,000) for public agencies.
- (3) The State of California, pursuant to the Memoranda of Understanding with the employee unions, agreed to a temporary cessation of employee retirement contributions for the 2003-04 fiscal year. This cessation of employee retirement contributions was still in effect for the first three months of the 2004-05 fiscal year. Beginning October 2004, employee contribution rates returned to the usual statutory 5% or 6%.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
State Teachers' Retirement System

Cost-Sharing Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	292,704	160,661	133,601	181,833	—	7,683	18,330	794,812	Open
2	453,132	—	68,795	9,153	—	76	73	531,229	Open
3	9,385	—	10,534	11	—	—	—	19,930	Open
Totals	755,221	160,661	212,930	190,997	—	7,759	18,403	1,345,971 ⁽¹⁾	

**Statement of Plan Net Assets
as of June 30, 2006**

Assets	
Cash and Short-Term Investments	\$ 1,815,588,041
Receivables	
Contributions	532,571,982
Investments	2,913,670,139
Other	3,632,231
Investments, at Fair Value	
U.S. Government Obligations	9,198,577,681
International Bonds	521,014,609
Municipal Bonds	110,000
Domestic Corporate Bonds	8,854,045,877
Domestic Stocks	59,826,204,616
International Stocks	31,242,534,538
Mortgages	13,695,465,925
Real Estate	11,792,383,876
Venture Capital	8,609,513,069
Other	27,626,192,798
Fixed Assets Net of Accumulated Depreciation	1,307,206
Other Assets	—
Total Assets	\$ 176,632,812,588
Liabilities	
Accounts Payable	\$ 59,533,818
Investment Purchases Payable	4,537,224,057
Accrued Expenses	197,486,181
Other Current Liabilities	27,626,192,798
Total Liabilities	\$ 32,420,436,854
Net Assets Available for Benefits	\$ 144,212,375,734

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

**Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006**

Additions	
Contributions	
Employer - General	\$ 2,203,547,865
Safety	—
Combined	—
Employee - General	2,230,754,237
Safety	—
Combined	—
Other - General	1,018,719,748
Safety	—
Combined	—
Investments	
Interest	1,750,908,568
Dividends	1,956,703,219
Net Appreciation (Depreciation)	
in Fair Value of Investments	12,212,129,834
Other Investment Revenues	565,619,282
Other Revenues	70,061
Investment Expenses	(407,638,804)
Total Additions	\$ 21,530,814,010
Deductions	
Benefit Payments	
Service Retirement - General	\$ 6,127,650,303
Safety	—
Combined	—
Disability - General	139,235,380
Safety	—
Combined	—
Other - General	382,121,070
Safety	—
Combined	—
Member Refunds - General	97,453,457
Safety	—
Combined	—
Administration Expenses	95,610,709
Other Expenses	—
Total Deductions	\$ 6,842,070,919
Net Increase (Decrease) in Plan Assets	\$ 14,688,743,091
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 129,523,632,643
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 144,212,375,734

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
2006	6/30/2005	8.00%	4.25%	\$ 145,000,980,000	\$ 124,959,095,000	\$ 20,041,885,000	86.2%
2005	6/30/2004	8.00%	4.25%	136,754,000,000	116,340,000,000	20,414,000,000	85.1%
2004	6/30/2003	8.00%	4.25%	133,169,000,000	110,008,000,000	23,161,000,000	82.6%
2003	6/30/2001	8.00%	4.25%	109,881,000,000	107,654,000,000	2,227,000,000	98.0%
2002	6/30/2001	8.00%	4.25%	109,897,938,000	107,669,768,000	2,228,170,000	98.0%
2001	6/30/2000	8.00%	4.25%	93,124,000,000	102,225,000,000	(9,101,000,000)	109.8%

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
2006	\$ 4,588,990,000	\$ 3,222,267,613	70 %	\$ 25,242,523,314	79 %
2005	4,425,480,000	3,323,325,460	75 %	24,573,743,118	83 %
2004	4,266,000,000	2,596,134,444	61 %	24,710,709,818	94 %
2003	2,621,000,000	2,398,511,103	92 %	24,729,629,918	9 %
2002	2,501,586,000	2,640,859,931	106 %	22,295,249,383	10 %
2001	2,035,000,000	2,830,108,480	139 %	20,329,571,130	-45 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
State Teachers' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Employer - Recommended by Actuary:									
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	8.00 %	8.00 %	4.00 %	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	8.25 %	8.00 %	4.00 %	—	—	—	—	—	—
6/30/2004	8.25 %	8.00 %	4.00 %	—	—	—	—	—	—
6/30/2003	8.25 %	8.00 %	4.00 %	—	—	—	—	—	—
6/30/2002	8.00 %	4.00 %	—	—	—	—	—	—	—
6/30/2001	8.25 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.00 %	8.00 %	4.00 %	—	—	—	—	—	—

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
State Teachers' Retirement System — (Continued)

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

Cash Balance Benefit Program (CBB Program)

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

Footnote:

- (1) An employee can be a member of multiple tiers. As listed, each tier includes the number of employees participating in that tier. Therefore, the same employee can be counted more than once. The actual total membership is 794,812.
- (2) The Cash Balance Benefit and Defined Benefit Supplement Programs of the State Teacher's Retirement System use the Traditional Unit Credit Cost Method.
- (3) Education Code Section 22901 provides that the State will contribute 8.00%. If it is needed, 0.25% of additional funding is available from the State, per Education Code 22955.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
University of California Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	69,214	52,678	25,570	37,289	2,269	5,884	—	192,904	Open
Safety - Tier 1	264	161	— (1)	—	—	—	—	425	Open
Totals	69,478	52,839	25,570	37,289	2,269	5,884	—	193,329	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 18,992,000	Contributions	
Receivables		Employer - General	\$ —
Contributions	74,022,028	Safety	
Investments	139,546,352	Combined	12,577
Other	289,339,546	Employee - General	—
Investments, at Fair Value		Safety	—
U.S. Government Obligations	4,093,532,823	Combined	1,745,872
International Bonds	1,394,092,000	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	7,176,700,000	Combined	—
Domestic Stocks	21,884,434,000	Investments	
International Stocks	7,292,456,000	Interest	6,506,343
Mortgages	—	Dividends	1,253,783,000
Real Estate	229,968,000	Net Appreciation (Depreciation)	
Venture Capital	—	in Fair Value of Investments	1,698,374,497
Other	12,555,218,000	Other Investment Revenues	453,281,097
Fixed Assets Net of Accumulated Depreciation	—	Other Revenues	—
Other Assets	—	Investment Expenses	(434,283,662)
Total Assets	\$ 55,148,300,749	Total Additions	\$ 2,979,419,724
Liabilities		Deductions	
Accounts Payable	\$ 37,044,898	Benefit Payments	
Investment Purchases Payable	1,302,132,202	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	10,446,898,799	Combined	1,300,710,372
Total Liabilities	\$ 11,786,075,899	Disability - General	—
Net Assets Available for Benefits	\$ 43,362,224,850	Safety	—
		Combined	34,771,404
		Other - General	—
		Safety	—
		Combined	34,337,943
		Member Refunds - General	—
		Safety	—
		Combined	70,864,635
		Administration Expenses	32,882,706
		Other Expenses	1,127,727
		Total Deductions	\$ 1,474,694,787
		Net Increase (Decrease) in Plan Assets	\$ 1,504,724,937
Actuarial Cost Method:	Entry Age	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 41,857,499,913
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll	Adjustments	—
Total UAAL Amortization Period:	—	End of the Year Net Assets Held in Trust for Pension Benefits	\$ 43,362,224,850
Years Remaining in Total UAAL Amortization Period:	1		
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—		

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
2006	7/1/2006	7.50%	6.50%	\$ 40,301,708,000	\$ 41,972,476,000	\$ (1,670,768,000)	104.1%
2005	7/1/2005	7.50%	6.50%	37,252,384,000	41,084,862,000	(3,832,478,000)	110.3%
2004	7/1/2004	7.50%	6.50%	35,034,183,000	41,293,050,000	(6,258,867,000)	117.9%
2003	7/1/2003	7.50%	6.50%	32,954,800,000	41,429,300,000	(8,474,500,000)	125.7%
2002	7/1/2002	7.50%	6.50%	30,099,594,000	41,648,822,000	(11,549,228,000)	138.4%
2001	7/1/2001	7.50%	6.50%	27,451,200,000	40,554,500,000	(13,103,300,000)	147.7%

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
2006	\$ —	\$ 12,577	%	\$ 8,258,984,862	-20 %
2005	—	736,654	%	8,149,640,137	-47 %
2004	—	5,149,993	%	7,835,249,203	-80 %
2003	—	811,175	100 %	7,733,778,000	-110 %
2002	—	118,156	100 %	7,226,529,000	-160 %
2001	—	517,000	100 %	6,539,200,000	-200 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
University of California Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	15.31 %	— %	— %	— %	— %	— %	23.00 %	— %	— %
UAAL Amortization	-15.31 %	— %	— %	— %	— %	— %	-23.00 %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	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) Safety inactive vested members are included with safety active vested members.

DEFINED BENEFIT SYSTEMS

County Systems

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Alameda County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active		Inactive Vested Members	Service Retired	Disabled		Survivors	Total	Status
	Vested	Non-Vested			Service	Non-Service			
General - Tier 1	1,188	7	252	3,622	156	100	836	6,161	Closed
2	4,997	2,811	1,073	650	226	58	83	9,898	Open
3	83	49	14	33	—	—	—	179	Open
Safety - Tier 1	180	2	50	588	92	—	121	1,033	Closed
2	876	310	133	68	65	4	16	1,472	Open
Totals	7,324	3,179	1,522	4,961	539	162	1,056	18,743	

Statement of Plan Net Assets as of December 31, 2005		Statement of Changes in Plan Net Assets for Period Ending December 31, 2005	
Assets		Additions	
Cash and Short-Term Investments	\$ 112,603,000	Contributions	
Receivables		Employer - General	\$ —
Contributions	14,156,000	Safety	—
Investments	300,040,000	Combined	100,801,000
Other	437,000	Employee - General	—
Investments, at Fair Value	117,295,000	Safety	—
U.S. Government Obligations	277,463,000	Combined	64,150,000
International Bonds		Other - General	—
Municipal Bonds	410,000,000	Safety	—
Domestic Corporate Bonds	868,581,000	Combined	—
Domestic Stocks	427,936,000	Investments	
International Stocks	453,237,000	Interest	72,970,000
Mortgages	163,272,000	Dividends	36,685,000
Real Estate		Net Appreciation (Depreciation)	
Venture Capital	2,206,959,000	in Fair Value of Investments	250,375,000
Other	4,272,000	Other Investment Revenues	18,673,000
Fixed Assets Net of Accumulated Depreciation	491,000	Other Revenues	1,219,000
Other Assets		Investment Expenses	(21,882,000)
Total Assets	\$ 5,356,742,000	Total Additions	\$ 522,991,000
Liabilities		Deductions	
Accounts Payable	\$ 3,087,000	Benefit Payments	
Investment Purchases Payable	163,464,000	Service Retirement - General	\$ —
Accrued Expenses	1,326,000	Safety	—
Other Current Liabilities	569,694,000	Combined	161,652,000
Total Liabilities	\$ 737,571,000	Disability - General	—
Net Assets Available for Benefits	\$ 4,619,171,000	Safety	—
		Combined	18,828,000
		Other - General	—
		Safety	7,417,000 (1)
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	6,080,000
		Administration Expenses	10,318,000 (2)
		Other Expenses	21,967,000
Total UAAL Amortization Period:	30	Total Deductions	\$ 226,262,000
Years Remaining in Total UAAL Amortization Period:	27	Net Increase (Decrease) in Plan Assets	\$ 296,729,000
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2032	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 4,322,441,720
		Adjustments	280 (3)
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 4,619,171,000

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
2006	12/31/2005	7.90%	5.40%	\$ 4,548,213,000	\$ 3,781,843,000	\$ 766,370,000	83.2%
2005	12/31/2004	7.80%	5.65%	4,336,123,000	3,557,918,000	778,205,000	82.1%
2004	12/31/2003	8.00%	5.65%	3,890,043,000	3,381,757,000	508,286,000	86.9%
2003	12/31/2002	8.00%	5.90%	3,559,613,000	3,294,053,000	265,560,000	92.5%
2002	12/31/2001	8.25%	5.60%	3,140,216,000	3,321,794,000	(181,578,000)	105.8%
2001	12/31/2000	8.25%	5.60%	2,936,631,000	3,169,178,000	(232,547,000)	107.9%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 100,801,000	\$ 100,801,000	100 %	\$ 709,783,368	108 %
2005	85,497,767	85,497,767	100 %	694,626,000	112 %
2004	49,091,005	49,091,005	100 %	714,344,000	71 %
2003	26,985,360	26,985,360	100 %	640,777,306	41 %
2002	23,315,033	23,315,033	100 %	590,392,135	-31 %
2001	22,042,914	22,042,914	100 %	532,305,124	-44 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Alameda County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	13.21 %	10.26 %	13.21 % ⁽⁴⁾	— %	— %	— %	25.69 %	17.93 %	— %
UAAL Amortization	4.70 %	4.70 %	9.53 %	— %	— %	— %	11.12 %	11.16 %	— %
Total Rates Recommended by Actuary	17.91 %	14.96 %	22.74 %	— %	— %	— %	36.81 %	29.09 %	— %
Total Rates Adopted by Board	17.91 %	14.96 %	22.74 %	—	—	—	36.81 %	29.09 %	—
Prior Year Rates									
12/31/2004	14.63 %	12.10 %	19.21 %	—	—	—	21.51 %	20.91 %	—
12/31/2003	14.63 %	12.10 %	19.21 %	—	—	—	21.51 %	20.91 %	—
12/31/2002	5.90 %	3.37 %	16.21 %	—	—	—	5.96 %	7.16 %	—
12/31/2001	6.31 %	2.86 %	17.09 %	—	—	—	5.10 %	5.80 %	—
12/31/2000	6.31 %	2.86 %	17.09 %	—	—	—	5.10 %	5.80 %	—
Employee Rates Adopted by Board:									
Age 25	11.09 %	7.40 %	11.09 %	—	—	—	17.06 %	14.23 %	—
Age 35	11.90 %	7.93 %	11.90 %	—	—	—	18.29 %	15.21 %	—
Age 45	13.05 %	8.70 %	13.05 %	—	—	—	19.96 %	16.56 %	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	50	50	50	—	—	—	50	50	—
Years of Service	10	10	10	—	—	—	10	10	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	70	70	—	—	—	—	—	—
Years of Service Regardless of Age	30	30	30	—	—	—	20	20	—
Final Average Salary:									
Position Last Held	1	3	1	—	—	—	1	3	—
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	Y	Y				Y	Y	
Maximum Annual Increase	3%	2%	3%				3%	2%	
None									
Other									
Percent Per Year of Service:									
Age									
50	1.34	1.18	1.34	—	—	—	3.00	3.00	—
55	1.77	1.49	1.77	—	—	—	3.00	3.00	—
60	2.34	1.92	2.34	—	—	—	3.00	3.00	—
65	2.62	2.43	2.62	—	—	—	3.00	3.00	—
Social Security Coverage:	I ⁽⁵⁾	I	I				N	N	
Benefit Comments:	(1) Non-Service-Connected Disability - Eligibility 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 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	50 %	—	—	—	50 %	50 %	—

Comments:

For FY 2005, Alameda County Employees' Retirement Association (ACERA) changed the accounting treatment for certain investments. As a result of this change, in its 2005 financial statements, ACERA reclassified certain financial statement items from the prior year's 2004 financial statements for comparative purposes. Such reclassifications had no effect on previously reported plan net assets. As a result of these reclassifications, Total 2004 Assets were reduced by \$39,957,000 and Total 2004 Liabilities were also reduced by \$39,957,000.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Alameda County Employees' Retirement Association — (Continued)

Footnote:

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

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

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

(3) Rounding. ACERA prepared the State Controller's report with exact numbers in the prior year but in the current year, it is rounded to the nearest thousands.

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

(5) General Tier I: Out of 1,195 members, 2 do not participate in the Social Security System.
General Tier II: Out of 7,808 members, 3 do not participate in the Social Security System.
General Tier III: Out of 132 members, 64 do not participate in the Social Security System.
Safety Tier I: Out of 182 members, 2 are also covered by Social Security.
Safety Tier II: Out of 1,186 members, 1 is also covered by Social Security.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Contra Costa County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active		Inactive Vested Members	Service Retired	Disabled		Survivors	Total	Status
	Vested	Non-Vested			Service	Non-Service			
General - Tier 1	981	188	324	2,699	265	112	739	5,308	Open
2	—	—	373	411	27	40	74	925	Open
3	3,958	2,467	796	547	13	40	35	7,856	Open
Safety - Tier 1	1,177	434	238	759	402	20	254	3,284	Open
Totals	6,116	3,089	1,731	4,416	707	212	1,102	17,373	

Statement of Plan Net Assets as of December 31, 2005				Statement of Changes in Plan Net Assets for Period Ending December 31, 2005			
Assets				Additions			
Cash and Short-Term Investments		\$	695,126,641	Contributions			
Receivables				Employer - General	\$	106,410,862	
Contributions			6,772,172	Safety		193,889,157	
Investments			276,625,254	Combined		—	
Other			38,604,939	Employee - General		43,648,031	
Investments, at Fair Value				Safety		29,826,785	
U.S. Government Obligations			167,163,300	Combined		—	
International Bonds			117,367,832	Other - General		—	
Municipal Bonds			—	Safety		—	
Domestic Corporate Bonds			932,436,269	Combined		—	
Domestic Stocks			1,556,479,085	Investments			
International Stocks			577,640,212	Interest		75,322,314	
Mortgages			372,615,362	Dividends		37,040,434	
Real Estate			368,705,924	Net Appreciation (Depreciation)			
Venture Capital			—	in Fair Value of Investments		219,149,958	
Other			118,406,793	Other Investment Revenues		19,303,214	
Fixed Assets Net of Accumulated Depreciation			94,204	Other Revenues		10,375,460	
Other Assets			448,718	Investment Expenses		(18,808,186)	
Total Assets		\$	5,228,486,705	Total Additions		\$ 716,158,029	
Liabilities				Deductions			
Accounts Payable		\$	17,361,560	Benefit Payments			
Investment Purchases Payable			541,938,783	Service Retirement - General	\$	125,779,180	
Accrued Expenses			3,942,206	Safety		70,327,114	(1)
Other Current Liabilities			443,521,904	Combined		—	
Total Liabilities		\$	1,006,764,453	Disability - General		—	
Net Assets Available for Benefits		\$	4,221,722,252	Safety		—	
				Combined		—	
				Other - General		—	
				Safety		—	
				Combined		—	
				Member Refunds - General		1,330,322	
				Safety		744,104	
				Combined		—	
				Administration Expenses		5,249,909	
				Other Expenses		9,621,044	(2)
Total UAAL Amortization Period:			20	Total Deductions		\$ 213,051,673	
Years Remaining in Total UAAL Amortization Period:			17	Net Increase (Decrease) In Plan Assets		\$ 503,106,356	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			2022	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$ 3,718,615,896	
				Adjustments		—	
				End of the Year Net Assets Held in Trust for Pension Benefits		\$ 4,221,722,252	

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
2006	12/31/2004	7.90%	6.41%	\$ 4,481,242,899	\$ 3,673,858,074	\$ 807,384,825	82.0%
2005	12/31/2003	8.00%	5.71%	4,141,390,000	3,538,722,000	602,668,000	85.4%
2004	12/31/2002	8.35%	5.71%	3,677,624,000	3,296,736,000	380,888,000	89.6%
2003	12/31/2001	8.35%	5.71%	2,983,551,000	2,613,220,000	370,331,000	87.6%
2002	12/31/2000	8.50%	5.71%	2,643,526,000	2,355,179,000	288,347,000	89.1%
2001	12/31/1999	8.25%	5.60%	2,509,593,494	2,137,554,494	372,039,000	85.2%

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
2006	\$ 181,592,734	\$ 300,300,019	165 %	\$ 619,132,218	130 %
2005	175,924,000	118,245,418	67 %	600,273,000	100 %
2004	427,822,766	427,822,766	100 %	580,415,000	66 %
2003	58,319,678	57,474,043	99 %	545,875,936	68 %
2002	58,642,407	55,182,505	94 %	509,139,279	57 %
2001	58,035,756	52,986,645	91 %	482,969,401	77 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Contra Costa County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	20.26 %	— %	17.99 %	20.26 %	— %	17.99 %	34.16 %	— %	— %
UAAL Amortization	4.42 %	— %	4.50 %	11.94 %	— %	12.58 %	9.27 %	— %	— %
Total Rates Recommended by Actuary	24.68 %	— %	22.49 %	32.20 %	— %	30.57 %	43.43 %	— %	— %
Total Rates Adopted by Board	24.68 %	—	22.49 %	32.20 %	—	30.57 %	43.43 %	—	—
Prior Year Rates									
12/31/2004	18.35 %	13.59 %	17.94 %	26.63 %	21.86 %	26.84 %	32.67 %	48.03 %	—
12/31/2003	20.06 %	14.59 %	14.92 %	26.97 %	20.53 %	21.95 %	23.04 %	32.44 %	—
12/31/2002	18.61 %	13.48 %	13.46 %	25.58 %	19.48 %	20.63 %	20.43 %	30.02 %	—
12/31/2001	16.10 %	9.85 %	11.23 %	23.64 %	17.40 %	19.98 %	18.12 %	28.47 %	—
12/31/2000	15.21 %	9.03 %	10.34 %	23.23 %	17.05 %	19.57 %	17.19 %	28.56 %	—
Employee Rates Adopted by Board:									
Age 25	8.18 %	—	7.81 %	8.18 %	—	7.81 %	12.53 %	—	—
Age 35	8.47 %	—	8.10 %	8.47 %	—	8.10 %	12.89 %	—	—
Age 45	9.20 %	—	8.80 %	9.20 %	—	8.80 %	14.11 %	—	—
Single Rate	—	—	—	—	—	—	—	—	—

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

Comments:

In July 2005, Contra Costa Fire Protection District issued \$129,900,000 of pension obligation bonds, of which \$124,917,000 was used to satisfy the Unfunded Actuarial Accrued Liability (UAAL) for the District, calculated as of December 31, 2004 and \$3,709,580 was used to pay off the remaining Paulson Final Liability for the District. In October 2005, Moraga-Orinda Fire Protection District issued \$28,435,000 of pension obligation bonds, of which \$28,217,911 was used to satisfy the UAAL for the District, calculated as of that date.

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

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Contra Costa County Employees' Retirement Association — (Continued)

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Fresno County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active		Inactive Vested Members	Service Retired	Disabled		Survivors	Total	Status
	Vested	Non-Vested			Service	Non-Service			
General - Tier 1	4,495	2,032	1,390	3,782	74	100	69	11,942	Open
2	40	112	—	—	—	—	—	152	Open
Safety - Tier 1	710	272	124	448	110	7	20	1,691	Open
2	—	15	—	—	—	—	—	15	Open
Totals	5,245	2,431	1,514	4,230	184	107	89	13,800	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 82,545,076	Contributions	
Receivables		Employer - General	\$ —
Contributions	2,890,462	Safety	—
Investments	37,303,546	Combined	56,663,565
Other	8,483,931	Employee - General	—
Investments, at Fair Value		Safety	—
U.S. Government Obligations	340,695,247	Combined	30,569,992
International Bonds	87,077,032	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	311,053,464	Combined	—
Domestic Stocks	1,281,555,779	Investments	
International Stocks	535,638,475	Interest	33,865,952
Mortgages	147,104,881	Dividends	23,704,124
Real Estate	39,967,833	Net Appreciation (Depreciation)	
Venture Capital	123,375,755	in Fair Value of Investments	164,987,089
Other	1,792,532	Other Investment Revenues	1,081,090
Fixed Assets Net of Accumulated Depreciation	2,572,720	Other Revenues	16,357,462
Other Assets	1,101,945	Investment Expenses	(10,228,053)
Total Assets	\$ 3,003,158,678	Total Additions	\$ 317,001,221
Liabilities		Deductions	
Accounts Payable	\$ 5,075,872	Benefit Payments	
Investment Purchases Payable	110,706,430	Service Retirement - General	\$ —
Accrued Expenses	356,419,305	Safety	—
Other Current Liabilities	1,292,965	Combined	112,460,425
Total Liabilities	\$ 473,494,572	Disability - General	—
Net Assets Available for Benefits	\$ 2,529,664,106	Safety	—
		Combined	—
		Other - General	—
		Safety	8,532,214
		Combined	1,130,526
		Member Refunds - General	54,924
		Safety	—
		Combined	2,865,270
		Administration Expenses	—
		Other Expenses	—
Total UAAL Amortization Period:	30	Total Deductions	\$ 125,043,359
Years Remaining in Total UAAL Amortization Period:	27	Net Increase (Decrease) In Plan Assets	\$ 191,957,862
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2031	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,337,706,244
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,529,664,106

Summary of Funding Position

Actuary: Public Pension Professionals, Inc.							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	6/30/2005	8.00%	8.00%	\$ 2,545,620,000	\$ 2,337,311,000	\$ 208,309,000	91.8%
2005	6/30/2003	8.00%	8.00%	1,953,490,000	1,922,149,000	31,341,000	98.4%
2004	6/30/2003	8.00%	8.00%	1,953,490,000	1,922,149,000	31,341,000	98.4%
2003	6/30/2002	8.00%	4.00%	1,932,300,000	1,674,900,000	257,400,000	86.7%
2002	6/30/2000	8.25%	5.50%	1,719,905,000	1,698,282,000	21,623,000	98.7%
2001	6/30/2000	8.25%	5.50%	1,719,905,000	1,698,282,000	21,623,000	98.7%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 56,663,000	\$ 56,663,565	100 %	\$ 351,049,185	59 %
2005	56,296,000	56,342,754	100 %	341,981,385	9 %
2004	44,939,000	442,949,555	986 %	319,225,779	10 %
2003	33,583,000	33,583,459	100 %	326,975,000	79 %
2002	7,779,802	7,779,802	100 %	298,746,618	7 %
2001	—	—	—	273,426,000	8 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Fresno County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	14.46 %	14.46 %	— %	— %	— %	— %	25.28 %	25.28 %	— %
UAAL Amortization	-0.32 %	-0.32 %	— %	— %	— %	— %	-0.26 %	-0.26 %	— %
Total Rates Recommended by Actuary	14.14 %	14.14 %	— %	— %	— %	— %	25.02 %	25.02 %	— %
Total Rates Adopted by Board	14.14 %	14.14 %	—	—	—	—	25.02 %	25.02 %	—
Prior Year Rates									
6/30/2005	15.71 %	—	—	—	—	—	21.23 %	—	—
6/30/2004	12.72 %	—	—	—	—	—	18.00 %	—	—
6/30/2003	9.75 %	—	—	—	—	—	27.95 %	—	—
6/30/2002	—	—	—	—	—	—	21.87 %	—	—
6/30/2001	5.42 %	—	—	—	—	—	11.17 %	—	—
Employee Rates Adopted by Board:									
Age 25	6.74 %	3.83 %	—	—	—	—	9.29 %	7.43 %	—
Age 35	8.10 %	4.61 %	—	—	—	—	11.27 %	9.02 %	—
Age 45	9.80 %	5.56 %	—	—	—	—	13.17 %	10.54 %	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	50	50	—	—	—	—	50	50	—
Years of Service	10	10	—	—	—	—	10	10	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	70	—	—	—	—	70	70	—
Years of Service Regardless of Age	30	30	—	—	—	—	20	20	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	1	1	—	—	—	—	1	1	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y	Y					Y	Y	
Maximum Annual Increase	3%	3%					3%	3%	
None									
Other									
Percent Per Year of Service:									
Age									
50	1.86	1.43	—	—	—	—	2.63	2.29	—
55	2.50	2.00	—	—	—	—	3.28	3.00	—
60	3.27	2.26	—	—	—	—	3.28	3.00	—
65	3.27	2.42	—	—	—	—	3.28	3.00	—

Social Security Coverage:

Benefit Comments: Retirement benefit is 2.5% of final average salary per year of service times a Retirement Age Factor, which ranges from 0.75 for age 50 to 1.31 for age 60.

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 %	—

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Fresno County Employees' Retirement Association — (Continued)

Comments:

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

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

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

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

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

By Judgement dated October 25, 2005, the court ruled in favor of the county for declaratory relief. FDSA appealed the Judgement. As of June 30, 2006, overpayments in the amount of \$1,359,398 have been collected and underpayments to retirees in the amount of \$511,698 have been issued. The project is scheduled for completion by summer of 2007.

Footnote:

- (1) The UAAL is amortized over 30 years for plan amendments and 6 years for all other adjustments.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Imperial County Employees' Retirement System

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	813	647	224	426	25	47	110	2,292	Open
Safety - Tier 1	192	93	42	65	6	40	—	438	Open
Totals	1,005	740	266	491	31	87	110	2,730	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	10,761,131	Contributions			
Receivables				Employer - General	\$	4,167,928	
Contributions			295,280	Safety		1,319,315	
Investments			3,854,524	Combined		—	
Other			—	Employee - General		2,860,309	
Investments, at Fair Value			—	Safety		1,488,512	
U.S. Government Obligations			—	Combined		—	
International Bonds			—	Other - General		—	
Municipal Bonds			—	Safety		—	
Domestic Corporate Bonds			164,549,711	Combined		—	
Domestic Stocks			187,225,973	Investments		—	
International Stocks			54,170,166	Interest		7,126,310	
Mortgages			—	Dividends		3,490,237	
Real Estate			—	Net Appreciation (Depreciation)		—	
Venture Capital			50,947,155	in Fair Value of Investments		29,058,244	
Other			2,219	Other Investment Revenues		—	
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues		28,260	
Other Assets			—	Investment Expenses		(1,884,776)	
Total Assets		\$	471,806,159	Total Additions		\$	47,654,339
Liabilities				Deductions			
Accounts Payable		\$	452,365	Benefit Payments			
Investment Purchases Payable			27,488,587	Service Retirement - General	\$	8,530,947	
Accrued Expenses			35,153	Safety		2,964,285	
Other Current Liabilities			—	Combined		—	
Total Liabilities		\$	27,976,105	Disability - General		1,388,934	
Net Assets Available for Benefits		\$	443,830,054	Safety		1,262,328	
				Combined		—	
				Other - General		—	
				Safety		286,068	
				Combined		—	
				Member Refunds - General		—	
				Safety		709,940	
				Combined		588,045	
				Administration Expenses		6,450	
				Other Expenses		—	
Total UAAL Amortization Period:			30	Total Deductions		\$	15,736,997
Years Remaining in Total UAAL Amortization Period:			25	Net Increase (Decrease) in Plan Assets		\$	31,917,342
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			2031	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	411,912,712
				Adjustments			—
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	443,830,054

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
2006	6/30/2005	7.75%	6.70%	\$ 366,157,880	\$ 361,353,248	\$ 4,804,632	98.7%
2005	6/30/2004	7.75%	5.00%	321,156,892	326,593,613	(5,436,721)	101.7%
2004	6/30/2003	7.75%	5.00%	307,347,412	300,960,414	6,386,998	97.9%
2003	6/30/2001	8.00%	5.50%	259,102,002	286,483,812	(27,381,810)	110.6%
2002	6/30/2001	8.00%	5.50%	259,102,002	286,483,812	(27,381,810)	110.6%
2001	6/30/2001	8.00%	5.50%	259,102,002	286,483,812	(27,381,810)	110.6%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 5,443,569	\$ 5,487,243	101 %	\$ 67,041,679	7 %
2005	5,922,190	5,922,190	100 %	63,710,775	-9 %
2004	6,361,718	6,361,718	100 %	67,893,389	9 %
2003	7,139,513	39,420,606	552 %	67,981,177	-40 %
2002	8,413,287	8,413,287	100 %	71,177,751	-38 %
2001	6,541,267	6,742,504	103 %	61,131,899	-45 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Imperial County Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	9.56 %	— %	— %	— %	— %	— %	12.48 %	— %	— %
UAAL Amortization	-1.93 %	— %	— %	— %	— %	— %	-2.06 %	— %	— %
Total Rates Recommended by Actuary	7.63 %	— %	— %	— %	— %	— %	10.42 %	— %	— %
Total Rates Adopted by Board	7.63 % ⁽¹⁾	—	—	—	—	—	10.42 %	—	—
Prior Year Rates									
6/30/2005	8.04 %	—	—	—	—	—	14.27 %	—	—
6/30/2004	8.10 %	—	—	—	—	—	17.45 %	—	—
6/30/2003	8.10 %	—	—	—	—	—	17.45 %	—	—
6/30/2002	12.52 %	—	—	—	—	—	18.88 %	—	—
6/30/2001	12.52 %	—	—	—	—	—	18.88 %	—	—
Employee Rates Adopted by Board:									
Age 25	6.88 %	—	—	—	—	—	15.55 %	—	—
Age 35	9.22 %	—	—	—	—	—	18.29 %	—	—
Age 45	11.14 %	—	—	—	—	—	20.44 %	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	50	—	—	—	—	—	50	—	—
Years of Service	10	—	—	—	—	—	10	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	—	—	—	—	—	60	—	—
Years of Service Regardless of Age	30	—	—	—	—	—	20	—	—
Final Average Salary:									
Position Last Held	1	—	—	—	—	—	1	—	—
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	—	—	—	—	—	Y	—	—
Maximum Annual Increase	2%	—	—	—	—	—	2%	—	—
None	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age									
50	1.48	—	—	—	—	—	3.00	—	—
55	1.95	—	—	—	—	—	3.00	—	—
60	2.44	—	—	—	—	—	3.00	—	—
65	2.61	—	—	—	—	—	3.00	—	—
Social Security Coverage:	N	—	—	—	—	—	N	—	—
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	33 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	50 %	—	—

Comments:

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

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

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

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Kern County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active		Inactive	Service	Disabled		Survivors	Total	Status
	Vested	Non-Vested	Vested Members	Retired	Service	Non-Service			
General - Tier 1	4,315	2,313	844	2,830 ⁽¹⁾	371	162	629	11,464	Open
Safety - Tier 1	1,209	437	110	653	380	16	231	3,036	Open
Totals	5,524	2,750	954	3,483	751	178	860	14,500	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 113,652,532	Contributions	
Receivables	—	Employer - General	\$ 66,825,013
Contributions	102,513,149	Safety	33,909,217
Investments	—	Combined	—
Other	—	Employee - General	8,832,574
Investments, at Fair Value	305,596,767	Safety	2,942,210
U.S. Government Obligations	32,657,120	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	401,069,102	Safety	—
Domestic Corporate Bonds	308,627,830	Combined	—
Domestic Stocks	235,980,349	Investments	—
International Stocks	—	Interest	45,362,840
Mortgages	—	Dividends	12,992,873
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	1,455,492,417	in Fair Value of Investments	204,624,585
Other	50,759	Other Investment Revenues	4,281,879
Fixed Assets Net of Accumulated Depreciation	—	Other Revenues	—
Other Assets	—	Investment Expenses	(7,501,699)
Total Assets	\$ 2,955,640,025	Total Additions	\$ 372,269,492
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	193,261,655	Service Retirement - General	\$ 59,532,594
Accrued Expenses	2,377,903	Safety	33,217,233
Other Current Liabilities	301,744,411	Combined	—
Total Liabilities	\$ 497,383,969	Disability - General	7,736,362
Net Assets Available for Benefits	\$ 2,458,256,056	Safety	12,709,279
		Combined	—
		Other - General	5,311,602
		Safety	3,319,431
		Combined	—
		Member Refunds - General	1,770,097
		Safety	168,892
		Combined	—
		Administration Expenses	2,518,913
		Other Expenses	111
		Total Deductions	\$ 126,284,514
		Net Increase (Decrease) in Plan Assets	\$ 245,984,978
Actuarial Cost Method:	Entry Age	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,212,271,078
Total UAAL Amortization Method:	Other	Adjustments	—
Level percent closed		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,458,256,056
Total UAAL Amortization Period:	30		
Years Remaining in Total UAAL Amortization Period:	29		
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2034		

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
2006	12/31/2005	8.00%	5.35%	\$ 2,861,872,000	\$ 2,164,304,000	\$ 697,568,000	75.6%
2005	12/31/2004	8.00%	5.30%	2,336,406,000	2,012,521,000	323,885,000	86.1%
2004	12/31/2003	8.00%	5.30%	2,059,286,000	1,927,585,000	131,701,000	93.6%
2003	12/31/2002	8.00%	5.30%	1,899,031,000	1,570,278,000	328,753,000	82.7%
2002	12/31/2001	8.00%	5.30%	1,611,960,000	1,508,291,000	103,669,000	93.6%
2001	12/31/2000	8.00%	5.30%	1,388,984,000	1,434,873,000	(45,889,000)	103.3%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 100,734,230	\$ 100,734,230	100 %	\$ 391,380,992	178 %
2005	60,268,141	60,268,141	100 %	374,951,346	86 %
2004	48,759,946	48,759,946	100 %	355,311,717	37 %
2003	58,246,723	343,338,853	589 %	344,870,937	95 %
2002	41,881,569	41,881,569	100 %	333,791,385	31 %
2001	41,067,487	41,067,487	100 %	343,611,477	-13 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Kern County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	19.02 %	— %	— %	— %	— %	— %	29.35 %	— %	— %
UAAL Amortization	4.24 %	— %	— %	— %	— %	— %	6.29 %	— %	— %
Total Rates Recommended by Actuary	23.26 %	— %	— %	— %	— %	— %	35.64 %	— %	— %
Total Rates Adopted by Board	23.26 % ⁽²⁾	—	—	—	—	—	35.64 % ⁽³⁾	—	—
Prior Year Rates									
6/30/2005	13.73 %	—	—	—	—	—	24.31 %	—	—
6/30/2004	10.96 %	—	—	—	—	—	21.03 %	—	—
6/30/2003	13.28 %	—	—	—	—	—	27.66 %	—	—
6/30/2002	12.29 %	—	—	—	—	—	14.66 %	—	—
6/30/2001	11.60 %	—	—	—	—	—	17.05 %	—	—
Employee Rates Adopted by Board:									
Age 25	5.65 %	—	—	—	—	—	8.21 %	—	—
Age 35	6.78 %	—	—	—	—	—	9.71 %	—	—
Age 45	8.22 %	—	—	—	—	—	10.68 %	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Comments:

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

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Kern County Employees' Retirement Association — (Continued)

Footnote:

- (1) On August 3, 2004, the Kern County Board of Supervisors approved a Memorandum of Understanding (MOU) between the County and the Central California Association of Public Employees adopting Government Code Section 31676.17, which provided enhanced retirement benefits, commonly known as 3% at 60, for general member employees. The enhanced benefits became effective January 1, 2005, resulting in record increases in retirements.
- (2) The MOU, adopted August 2004, by the county and its employees states that all general members hired prior to the first day of payroll period 04-16 shall pay 100% of the employees' normal contributions until they have attained five years of service, at which point those employees shall no longer be required to make their normal contributions to retirement and the county shall pay 100% of those employees' normal contributions. All general members hired on or after the first day of payroll period 04-16 shall pay 100% of the new employees' normal contributions to retirement.
- (3) The MOU, adopted May 2004, by the county and its safety employees states that all safety members with five or more years of service shall not be required to pay any contributions to retirement and the county shall pay 100% of those employees' normal contributions.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service Disabled	Survivors	Total	Status
General - Tier 1	3,196	4	407	22,701	2,202	613	5,089	34,212	Closed
2	374	1	49	408	55	13	29	929	Closed
3	277	—	29	260	49	15	30	660	Closed
4	30,988	13,136	2,384	3,156	786	265	380	51,095	Open
5	18,446	10,745	4,152	4,824	—	—	295	38,462	Open
Safety - Tier 1	532	—	15	3,006	3,798	88	1,286	8,725	Closed
2	9,325	1,607	423	235	1,131	53	91	12,865	Open
Totals	63,138	25,493	7,459	34,590	8,021	1,047	7,200	146,948	

Statement of Plan Net Assets as of June 30, 2006	
Assets	
Cash and Short-Term Investments	\$ 1,484,937,028
Receivables	
Contributions	23,158,981
Investments	332,093,614
Other	83,720,070
Investments, at Fair Value	
U.S. Government Obligations	909,490,670
International Bonds	88,236,649
Municipal Bonds	3,530,621
Domestic Corporate Bonds	5,917,347,234
Domestic Stocks	11,291,800,339
International Stocks	7,525,608,350
Mortgages	2,291,100,697
Real Estate	3,553,425,764
Venture Capital	2,198,244,032
Other	2,906,455,307
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 38,609,149,356
Liabilities	
Accounts Payable	\$ 59,560,014
Investment Purchases Payable	391,503,394
Accrued Expenses	66,042,032
Other Current Liabilities	2,906,455,307
Total Liabilities	\$ 3,423,560,747
Net Assets Available for Benefits	\$ 35,185,588,609

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

Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Additions	
Contributions	
Employer - General	\$ 482,486,862
Safety	194,179,624
Combined	—
Employee - General	220,430,184
Safety	75,746,003
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	828,178,502
Dividends	308,112,671
Net Appreciation (Depreciation)	—
in Fair Value of Investments	1,078,066,274
Other Investment Revenues	1,980,468,106
Other Revenues	3,877,310
Investment Expenses	(102,415,464)
Total Additions	\$ 5,069,130,072
Deductions	
Benefit Payments	
Service Retirement - General	\$ 1,072,192,437
Safety	234,565,300
Combined	—
Disability - General	135,397,258
Safety	335,226,311
Combined	—
Other - General	1,012,962
Safety	338,377
Combined	—
Member Refunds - General	16,888,285
Safety	2,842,236
Combined	—
Administration Expenses	44,690,633
Other Expenses	66,492,388
Total Deductions	\$ 1,909,646,187
Net Increase (Decrease) in Plan Assets	\$ 3,159,483,885
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 32,026,104,724
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 35,185,588,609

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
2006	6/30/2005	7.75%	4.94%	\$ 34,375,949,000	\$ 29,497,485,000	\$ 4,878,464,000	85.8%
2005	6/30/2004	7.75%	4.94%	32,700,505,000	27,089,440,000	5,611,065,000	82.8%
2004	6/30/2003	8.00%	5.14%	30,474,025,000	26,564,328,000	3,909,697,000	87.2%
2003	6/30/2002	8.00%	5.14%	28,437,493,000	28,262,129,000	175,364,000	99.4%
2002	6/30/2001	8.00%	5.14%	26,489,976,000	26,490,000,000	(24,000)	100.0%
2001	6/30/2000	8.00%	5.50%	24,720,380,000	25,426,507,000	(706,127,000)	102.9%

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Employees' Retirement Association — (Continued)

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 855,531,843	\$ 676,666,486	79 %	\$ 4,982,083,870	98 %
2005	750,352,003	527,810,191	70 %	4,982,083,870	113 %
2004	521,978,000	395,108,848	76 %	4,919,531,389	79 %
2003	518,922,014	325,523,760	63 %	4,929,937,268	4 %
2002	414,707,744	297,927,768	72 %	4,744,340,122	— %
2001	378,655,560	193,650,190	51 %	4,398,443,153	-16 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	14.39 %	8.12 %	7.75 %	7.84 %	7.92 %	— %	21.64 %	14.28 %	— %
UAAL Amortization	6.41 %	6.41 %	6.41 %	6.41 %	6.41 %	— %	6.41 %	6.41 %	— %
Total Rates Recommended by Actuary	20.80 %	14.53 %	14.16 %	14.25 %	14.33 %	— %	28.05 %	20.69 %	— %
Total Rates Adopted by Board	21.42 %	14.53 %	14.16 %	14.25 %	14.33 %	—	28.21 %	23.65 %	—
Prior Year Rates	6/30/2005	20.02 %	13.07 %	12.67 %	12.72 %	12.38 %	—	26.84 %	23.20 %
	6/30/2004	15.31 %	8.59 %	8.21 %	8.31 %	7.70 %	—	22.32 %	18.75 %
	6/30/2003	14.85 %	8.22 %	7.88 %	7.94 %	7.64 %	—	21.86 %	18.79 %
	6/30/2002	11.69 %	7.01 %	6.47 %	6.95 %	6.00 %	—	22.27 %	14.38 %
	6/30/2001	11.69 %	7.01 %	6.47 %	6.95 %	6.00 %	—	22.27 %	14.38 %
Employee Rates Adopted by Board:									
Age 25	4.22 %	6.94 %	6.01 %	5.92 %	—	—	7.61 %	7.25 %	—
Age 35	5.25 %	8.33 %	7.22 %	7.11 %	—	—	9.41 %	9.33 %	—
Age 45	6.99 %	10.05 %	8.70 %	8.56 %	—	—	11.14 %	11.53 %	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	50	50	50	50	65	—	50	50	—
Years of Service	10	10	10	10	10	—	10	10	—
Age	—	—	—	—	55	—	—	—	—
Years of Service	—	—	—	—	10	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	70	70	70	—	—	60	60	—
Years of Service Regardless of Age	30	30	30	30	—	—	20	20	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	1	1	1	1	3	—	1	1	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	—	—	—	—	—	—	—	—	—
Index to Consumer Price Index	Y	Y	Y	Y	Y	—	Y	Y	—
Maximum Annual Increase	3%	2%	2%	2%	2%	—	3%	2%	—
None	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	50	1.48	1.24	1.18	1.18	—	2.00	2.00	—
55	1.95	1.67	1.49	1.49	0.75	—	2.62	2.62	—
60	2.44	2.18	1.92	1.92	1.20	—	2.62	2.62	—
65	2.61	2.61	2.43	2.43	2.00	—	—	—	—
Social Security Coverage:	I	I	I	I	I	—	N	N	—
Benefit Comments:	For non-service-connected disability, a member may be of any age with five years of service. For service-connected disability, a member may be of any age or have any number of years of service.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	33 %	33 %	33 %	—	—	33 %	33 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	50 %	50 %	—	—	50 %	50 %	—

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Employees' Retirement Association — (Continued)

Comments:

During fiscal year 2004-05, in addition to the cash contribution of \$676,666,486, the County of Los Angeles (county) also directed the Los Angeles County Employee Retirement Association (LACERA) to transfer \$179,368,000 from the County Contribution Credit Reserve to meet the balance needed for 100% of the contribution required.

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

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

In fiscal year 1999-00, LACERA changed its policy on capital assets whereby new capital assets acquisitions are deemed immaterial, so assets are expensed instead of being capitalized. Capitalized assets acquired prior to fiscal year 1999-2000 are carried at cost less accumulated depreciation.

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Marin County Employees' Retirement Association

Agent Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	346	119	157	880	50	26	185	1,763	Closed
2	127	20	23	229	31	13	25	468	Open
3	940	569	367	147	19	1	5	2,048	Open
Safety - Tier 1	160	70	85	268	136	1	76	796	Closed
2	203	138	70	27	37	2	3	480	Open
Totals	1,776	916	702	1,551	273	43	294	5,555	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	38,082,775	Contributions			
Receivables				Employer - General	\$	—	
Contributions			2,335,161	Safety		—	
Investments			26,203,877	Combined		43,626,549	
Other			440,866	Employee - General		—	
Investments, at Fair Value				Safety		—	
U.S. Government Obligations			—	Combined		13,042,829	
International Bonds			8,435,870	Other - General		—	
Municipal Bonds			—	Safety		—	
Domestic Corporate Bonds			255,477,460	Combined		—	
Domestic Stocks			560,341,451	Investments		—	
International Stocks			347,381,092	Interest		13,909,594	
Mortgages			—	Dividends		4,158,264	
Real Estate			145,992,241	Net Appreciation (Depreciation)		—	
Venture Capital			—	in Fair Value of Investments		122,701,339	
Other			3,755	Other Investment Revenues		11,914,772	
Fixed Assets Net of Accumulated Depreciation			117,773,753	Other Revenues		—	
Other Assets			—	Investment Expenses		(11,865,670)	
Total Assets		\$	1,502,468,301	Total Additions		\$ 197,487,677	
Liabilities				Deductions			
Accounts Payable		\$	2,982,698	Benefit Payments			
Investment Purchases Payable			89,432,911	Service Retirement - General	\$	—	
Accrued Expenses			—	Safety		—	
Other Current Liabilities			122,887,952	Combined		61,205,529	
Total Liabilities		\$	215,303,561	Disability - General		—	
Net Assets Available for Benefits		\$	1,287,164,740	Safety		—	
				Combined		—	
Actuarial Cost Method:			Entry Age	Other - General		—	
Total UAAL Amortization Method:			Level Percentage of Projected Covered Payroll	Safety		—	
				Combined		—	
				Member Refunds - General		—	
				Safety		—	
				Combined		821,943	
				Administration Expenses		1,262,844	
				Other Expenses		319,613	
Total UAAL Amortization Period:			24	Total Deductions		\$ 63,609,929	
Years Remaining in Total UAAL Amortization Period:			21	Net Increase (Decrease) in Plan Assets		\$ 133,877,748	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			2027	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$ 1,161,471,547	
				Adjustments		(8,184,555) ⁽¹⁾	
				End of the Year Net Assets Held in Trust for Pension Benefits		\$ 1,287,164,740	

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
2006	6/30/2005	8.25%	5.75%	\$ 1,356,218,000	\$ 1,140,720,000	\$ 215,498,000	84.1%
2005	6/30/2004	8.25%	5.75%	1,277,737,000	1,116,939,000	160,798,000	87.4%
2004	6/30/2003	8.25%	5.75%	1,153,671,000	1,098,936,000	54,735,000	95.3%
2003	6/30/2002	8.25%	5.75%	1,063,686,000	989,849,000	73,837,000	93.1%
2002	6/30/2001	8.25%	5.65%	945,633,000	961,211,000	(15,578,000)	101.6%
2001	6/30/2000	8.25%	9.00%	857,265,000	883,718,000	(26,453,000)	103.1%

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
2006	\$ 32,081,000	\$ 43,626,549	136 %	\$ 177,518,382	121 %
2005	30,877,000	32,080,873	104 %	180,022,967	89 %
2004	26,891,000	26,890,964	100 %	172,268,814	32 %
2003	134,960,478	134,960,478	100 %	167,354,778	44 %
2002	21,985,559	21,985,559	100 %	154,234,000	-10 %
2001	18,064,245	18,064,245	100 %	141,331,515	-19 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Marin County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	13.16 %	13.67 %	13.75 %	— %	— %	— %	20.66 %	16.73 %	25.76 %
UAAL Amortization	9.28 %	11.71 %	1.80 %	— %	— %	— %	13.67 %	22.31 %	7.03 %
Total Rates Recommended by Actuary	22.44 %	25.38 %	15.55 %	— %	— %	— %	34.33 %	39.04 %	32.79 %
Total Rates Adopted by Board	22.44 %	25.38 %	15.55 %	—	—	—	34.33 %	39.04 %	32.79 %
Prior Year Rates									
6/30/2005	10.35 %	20.37 %	11.38 %	—	—	—	13.95 %	30.06 %	23.88 %
6/30/2004	13.86 %	9.77 %	11.59 %	—	—	—	21.39 %	13.16 %	10.48 %
6/30/2003	10.30 %	7.41 %	—	—	—	—	15.77 %	7.65 %	—
6/30/2002	11.36 %	11.36 %	—	—	—	—	11.36 %	11.36 %	—
6/30/2001	11.27 %	11.27 %	—	—	—	—	11.27 %	11.27 %	—
Employee Rates Adopted by Board:									
Age 25	7.12 %	9.80 %	7.08 %	—	—	—	12.24 %	10.68 %	11.13 %
Age 35	7.75 %	10.57 %	8.43 %	—	—	—	13.33 %	11.95 %	12.46 %
Age 45	8.64 %	11.76 %	10.21 %	—	—	—	15.16 %	13.80 %	15.40 %
Single Rate	—	—	—	—	—	—	—	—	—

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

Comments:

Marin County is an agent multiple-employer plan that includes the County Courts, the City of San Rafael, the Novato Fire District and seven other special districts. The membership and retirement benefit policies are reflected as follows: The County, with 4,127 members, is shown under Miscellaneous Tiers I, II, III and Safety Tiers I and II. The City of San Rafael has 890 members and is shown under Tiers I and II. Novato Fire District has 306 members and is shown under Tier I.

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

The UAAL amortization periods for the county, Southern Marin Fire District, and LAFCO are 21 years while the remaining districts range from 12 to 16 years.

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Mendocino County Employees' Retirement Association

Agent Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	67	—	21	389	31	16	77	601	Closed
2	1	—	—	1	—	—	—	2	Closed
3	678	416	364	156	34	22	9	1,679	Open
Safety - Tier 1	5	—	14	34	36	2	16	107	Closed
2	100	45	48	16	11	1	—	221	Open
Totals	851	461	447	596	112	41	102	2,610	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 15,442,664	Contributions	
Receivables		Employer - General	\$ 4,524,608
Contributions	490,783	Safety	1,939,117
Investments	31,238,616	Combined	—
Other	4,729	Employee - General	—
Investments, at Fair Value		Safety	—
U.S. Government Obligations	58,306,761	Combined	5,998,176
International Bonds	1,749,741	Other - General	—
Municipal Bonds		Safety	—
Domestic Corporate Bonds	33,531,393	Combined	—
Domestic Stocks	114,678,814	Investments	
International Stocks	23,561,785	Interest	5,182,274
Mortgages		Dividends	2,339,599
Real Estate	33,329,665	Net Appreciation (Depreciation)	
Venture Capital	—	in Fair Value of Investments	24,851,741
Other	—	Other Investment Revenues	
Fixed Assets Net of Accumulated Depreciation	—	Other Revenues	266,011
Other Assets	—	Investment Expenses	(294,844)
Total Assets	\$ 312,334,951	Total Additions	\$ 44,806,682
Liabilities		Deductions	
Accounts Payable	\$ 195,939	Benefit Payments	
Investment Purchases Payable	4,808,910	Service Retirement - General	\$ 10,166,614 ⁽¹⁾
Accrued Expenses	—	Safety	2,711,429
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ 5,004,849	Disability - General	—
Net Assets Available for Benefits	\$ 307,330,102	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	1,067,748
		Administration Expenses	347,765
		Other Expenses	—
Total UAAL Amortization Method:	No Amortization ⁽²⁾	Total Deductions	\$ 14,293,556
Total UAAL Amortization Period:	—	Net Increase (Decrease) in Plan Assets	\$ 30,513,126
Years Remaining in Total UAAL Amortization Period:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 279,244,666
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Adjustments	(2,427,690) ⁽³⁾
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 307,330,102

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
2006	6/30/2006	8.00%	5.75%	\$ 320,123,321	\$ 288,460,739	\$ 31,662,582	90.1%
2005	6/30/2005	8.00%	5.75%	289,467,000	253,487,000	35,980,000	87.6%
2004	6/30/2003	8.00%	5.75%	243,342,000	233,764,489	9,577,511	96.1%
2003	6/30/2003	8.00%	5.75%	243,342,000	233,764,489	9,577,511	96.1%
2002	6/30/2002	8.00%	5.75%	226,883,000	158,115,000	68,768,000	69.7%
2001	6/30/2000	8.00%	5.75%	185,423,000	150,056,000	35,367,000	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
2006	\$ 4,996,000	\$ 6,463,725	129 %	\$ 57,665,172	55 %
2005	3,221,000	3,806,222	118 %	57,664,000	62 %
2004	4,158,000	4,220,141	101 %	58,550,087	16 %
2003	6,663,000	82,960,397	1,245 %	58,197,863	16 %
2002	6,348,000	6,378,300	100 %	57,701,000	119 %
2001	7,216,000	6,239,658	86 %	48,754,473	73 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Mendocino County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	4.45 %	8.73 %	8.73 %	— %	— %	— %	19.18 %	17.43 %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	4.45 %	8.73 %	8.73 %	— %	— %	— %	19.18 %	17.43 %	— %
Total Rates Adopted by Board	4.45 %	8.73 %	8.73 %	—	—	—	19.18 %	17.43 %	—
Prior Year Rates									
6/30/2005	4.45 %	8.73 %	8.73 %	—	—	—	19.18 %	17.43 %	—
6/30/2004	4.32 %	8.94 %	8.94 %	—	—	—	18.92 %	17.32 %	—
6/30/2003	4.62 %	8.81 %	8.81 %	—	—	—	18.67 %	17.71 %	—
6/30/2002	8.67 %	8.34 %	12.06 %	—	—	—	17.31 %	18.22 %	—
6/30/2001	7.11 %	6.89 %	10.70 %	—	—	—	13.21 %	16.69 %	—
Employee Rates Adopted by Board:									
Age 25	8.50 %	8.08 %	8.08 %	—	—	—	10.91 %	10.28 %	—
Age 35	9.49 %	9.02 %	9.02 %	—	—	—	12.40 %	11.69 %	—
Age 45	10.89 %	10.37 %	10.37 %	—	—	—	14.40 %	13.60 %	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						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	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	—
Final Average Salary:									
Position Last Held	1	3	3	—	—	—	1	3	—
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	3%	3%	3%				3%	3%	
None									
Other									
Percent Per Year of Service:									
Age									
50	1.34	1.34	1.34	—	—	—	2.29	2.29	—
55	1.77	1.77	1.77	—	—	—	3.00	3.00	—
60	2.34	2.34	2.34	—	—	—	3.00	3.00	—
65	2.62	2.62	2.62	—	—	—	3.00	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:

The proceeds from the 2002 Pension Obligation Bonds reduced the unfunded pension liability to less than 10% of the actuarially accrued liability at June 30, 2004. The funding agreement indicates that the county is not required to fund the UAAL if it does not exceed 10% of the total pension liability.

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

Footnote:

- (1) Disability benefits are included with Service Retirement benefits.
- (2) No UAAL amortization is necessary at this time per the funding agreement as the UAAL does not exceed 10% of the total pension liability.
- (3) Adjustment necessary to remove effect of prior year inclusion of health benefits.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Merced County Employees' Retirement Association

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service Non-Service	Survivors	Total	Status
General - Tier 1	547	21	273	992	71	58	19	1,981	Open
2	638	756	128	15	1	5	2	1,545	Open
Safety - Tier 1	96	3	57	110	85	4	5	360	Open
2	61	156	19	2	3	—	—	241	Open
Totals	1,342	936	477	1,119	160	67	26	4,127	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	16,294,805	Contributions			
Receivables				Employer - General	\$	—	
Contributions			485,794	Safety		—	
Investments			3,670,306	Combined		14,749,934	
Other			—	Employee - General		—	
Investments, at Fair Value				Safety		—	
U.S. Government Obligations			58,210,041	Combined		8,221,757	
International Bonds			—	Other - General		—	
Municipal Bonds			—	Safety		—	
Domestic Corporate Bonds			60,497,695	Combined		—	
Domestic Stocks			188,036,203	Investments		—	
International Stocks			43,947,332	Interest		—	
Mortgages			—	Dividends		—	
Real Estate			31,687,368	Net Appreciation (Depreciation)		—	
Venture Capital			—	in Fair Value of Investments		3,592,713	
Other			53,727,334	Other Investment Revenues		31,010,792	
Fixed Assets Net of Accumulated Depreciation			29,260	Other Revenues		51,748	
Other Assets			(4,644,794) ⁽¹⁾	Investment Expenses		(2,463,381)	
Total Assets		\$	451,941,344	Total Additions	\$	55,163,563	
Liabilities				Deductions			
Accounts Payable		\$	1,318,449	Benefit Payments			
Investment Purchases Payable			9,373,556	Service Retirement - General	\$	19,049,164	
Accrued Expenses			—	Safety		4,184,133	
Other Current Liabilities			42,412	Combined		—	
Total Liabilities		\$	10,734,417	Disability - General		1,236,782	
Net Assets Available for Benefits		\$	441,206,927	Safety		1,495,775	
Actuarial Cost Method: Entry Age				Combined		—	
Total UAAL Amortization Method: Level Percentage of Projected Covered Payroll ⁽²⁾				Other - General		241,978	
Total UAAL Amortization Period: —				Safety		55,737	
Years Remaining in Total UAAL Amortization Period: 19				Combined		—	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized: 2024				Member Refunds - General		526,454	
				Safety		75,756	
				Combined		—	
				Administration Expenses		649,080	
				Other Expenses		48,438	
				Total Deductions	\$	27,563,297	
				Net Increase (Decrease) in Plan Assets	\$	27,600,266	
				Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	413,744,704	
				Adjustments		(138,043) ⁽³⁾	
				End of the Year Net Assets Held in Trust for Pension Benefits	\$	441,206,927	

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
2006	6/30/2005	8.00%	5.50%	\$ 589,794,407	\$ 428,813,477	\$ 160,980,930	72.7%
2005	6/30/2004	8.00%	5.50%	531,938,000	430,054,000	101,884,000	80.8%
2004	6/30/2003	8.00%	5.50%	451,181,000	428,959,000	22,222,000	95.1%
2003	6/30/2002	8.00%	5.50%	421,434,943	424,612,916	(3,177,973)	100.8%
2002	6/30/2001	8.00%	5.50%	404,316,345	411,710,090	(7,393,745)	101.8%
2001	6/30/1999	8.00%	5.50%	351,251,366	354,466,621	(3,215,255)	100.9%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 8,931,000	\$ 14,749,934	165 %	\$ 97,507,000	165 %
2005	7,269,000	8,930,842	123 %	89,516,000	114 %
2004	7,201,000	7,268,826	101 %	91,374,254	24 %
2003	7,731,000	7,200,728	93 %	87,675,561	-4 %
2002	6,926,949	7,731,363	112 %	80,162,070	-9 %
2001	5,928,090	6,926,949	117 %	71,681,857	-4 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Merced County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	6.48 %	6.17 %	— %	— %	— %	— %	16.47 %	13.24 %	— %
UAAL Amortization	5.09 %	5.09 %	— %	— %	— %	— %	13.71 %	13.71 %	— %
Total Rates Recommended by Actuary	11.57 %	11.26 %	— %	— %	— %	— %	30.18 %	26.95 %	— %
Total Rates Adopted by Board	14.49 %	14.34 %	—	—	—	—	26.41 %	23.18 %	—
Prior Year Rates									
6/30/2005	8.05 %	7.40 %	—	—	—	—	25.47 %	21.04 %	—
6/30/2004	6.67 %	5.65 %	—	—	—	—	21.97 %	16.79 %	—
6/30/2003	6.67 %	5.65 %	—	—	—	—	21.97 %	16.79 %	—
6/30/2002	7.05 %	6.81 %	—	—	—	—	17.97 %	14.31 %	—
6/30/2001	7.05 %	6.81 %	—	—	—	—	17.97 %	14.31 %	—
Employee Rates Adopted by Board:									
Age 25	8.56 %	6.49 %	—	—	—	—	12.14 %	7.19 %	—
Age 35	9.80 %	7.43 %	—	—	—	—	13.96 %	8.26 %	—
Age 45	11.44 %	8.67 %	—	—	—	—	16.28 %	9.63 %	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies									
	I	II	III	General IV	V	VI	I	Safety 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	1	3	—	—	—	—	1	3	—
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	—	—	—	—	—	Y	—	—
Maximum Annual Increase	3%	—	—	—	—	—	3%	—	—
None	—	Y	—	—	—	—	—	Y	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	2.00	—	—	—	—	—	3.00	3.00	—
55	2.50	2.50	—	—	—	—	3.00	3.00	—
60	3.00	3.00	—	—	—	—	3.00	3.00	—
65	3.00	3.00	—	—	—	—	3.00	3.00	—
Social Security Coverage:	I	I	—	—	—	—	I	I	—
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	33 %	—	—	—	—	33 %	33 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	—	—	—	—	50 %	50 %	—

Comments:

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

Footnote:

- (1) Assets related to post-employment healthcare benefits could not be identified separately.
- (2) The amortization method used for years in which there is an unfunded actuarial accrued liability is the level percentage of covered payroll.
- (3) The adjustment is necessary to remove the effect of post-employment healthcare benefits in prior years.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Orange County Employees' Retirement System

Cost-Sharing Multiple-Employer Plan

Membership	Active		Inactive Vested Members	Service Retired	Disabled		Survivors	Total	Status
	Vested	Non-Vested			Service	Non-Service			
General - Tier 1	3,417	13,326	2,050	6,325	455	214	1,192	26,979	Open
2	20	69	22	56	4	2	6	179	Open
3	375	1,601	265	398	167	37	88	2,931	Open
5	2	14	2	—	—	—	—	18	Open
Safety - Tier 1	181	1,668	14	235	34	1	8	2,141	Open
2	185	609	5	74	26	—	3	902	Open
3	87	913	108	522	254	11	106	2,001	Open
Totals	4,267	18,200	2,466	7,610	940	265	1,403	35,151	

Statement of Plan Net Assets as of December 31, 2005	
Assets	
Cash and Short-Term Investments	\$ 187,238,274
Receivables	
Contributions	19,395,388
Investments	35,623,019
Other	39,750
Investments, at Fair Value	
U.S. Government Obligations	1,134,059,308
International Bonds	472,432,213
Municipal Bonds	10,440,815
Domestic Corporate Bonds	199,806,865
Domestic Stocks	1,479,275,968
International Stocks	1,638,303,493
Mortgages	270,506,331
Real Estate	473,453,797
Venture Capital	140,336,836
Other	253,727,356
Fixed Assets Net of Accumulated Depreciation	3,105,062
Other Assets	627,056,237
Total Assets	\$ 6,944,800,712
Liabilities	
Accounts Payable	\$ 29,881,588
Investment Purchases Payable	162,407,066
Accrued Expenses	47,687,436
Other Current Liabilities	627,056,237
Total Liabilities	\$ 867,032,327
Net Assets Available for Benefits	\$ 6,077,768,385
Actuarial Cost Method:	Entry Age
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll
Total UAAL Amortization Period:	30
Years Remaining in Total UAAL Amortization Period:	29
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2034

Statement of Changes in Plan Net Assets for Period Ending December 31, 2005	
Additions	
Contributions	
Employer - General	\$ —
Safety	—
Combined	226,129,626
Employee - General	—
Safety	—
Combined	107,543,611
Other - General	—
Safety	—
Combined	—
Investments	
Interest	74,272,217
Dividends	23,975,937
Net Appreciation (Depreciation)	—
in Fair Value of Investments	326,004,647
Other Investment Revenues	54,190,795
Other Revenues	1,904,328
Investment Expenses	(18,367,806)
Total Additions	\$ 795,653,355
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	224,526,067
Disability - General	—
Safety	—
Combined	32,870,749
Other - General	—
Safety	—
Combined	531,738
Member Refunds - General	—
Safety	—
Combined	6,998,941
Administration Expenses	9,952,870
Other Expenses	—
Total Deductions	\$ 274,880,365
Net Increase (Decrease) in Plan Assets	\$ 520,772,990
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 5,556,995,000
Adjustments	395 ⁽¹⁾
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 6,077,768,385

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
2006	12/31/2005	7.75%	3.50%	\$ 8,089,627,000	\$ 5,786,617,000	\$ 2,303,010,000	71.5%
2005	12/31/2004	7.50%	4.50%	7,586,690,000	5,245,821,000	2,340,869,000	69.1%
2004	12/31/2003	7.50%	4.50%	6,099,433,000	4,790,099,000	1,309,334,000	78.5%
2003	12/31/2002	7.50%	4.50%	5,673,754,000	4,695,675,000	978,079,000	82.8%
2002	12/31/2001	8.00%	5.50%	4,843,899,000	4,586,844,000	257,055,000	94.7%
2001	12/31/2000	8.00%	5.50%	4,335,025,000	4,497,362,000	(162,337,000)	103.7%

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Orange County Employees' Retirement System — (Continued)

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 227,892,000	\$ 226,129,626	99 %	\$ 1,276,764,000	180 %
2005	194,430,000	194,430,000	100 %	1,257,085,000	186 %
2004	124,243,000	124,243,000	100 %	1,243,964,000	105 %
2003	12,991,000	12,991,000	100 %	1,242,348,000	79 %
2002	12,060,000	12,060,000	100 %	1,122,762,806	23 %
2001	15,561,000	15,561,000	100 %	994,669,032	-16 %

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	5.56 %	7.22 %	4.41 %	— %	1.77 %	— %	16.86 %	17.98 %	4.02 %
UAAL Amortization	7.07 %	10.96 %	7.05 %	— %	3.43 %	— %	22.53 %	15.40 %	8.73 %
Total Rates Recommended by Actuary	12.63 %	18.18 %	11.46 %	— %	5.20 %	— %	39.39 %	33.38 %	12.75 %
Total Rates Adopted by Board	12.63 %	18.18 %	11.46 %	—	5.20 %	—	39.39 %	33.38 %	12.75 %
Prior Year Rates	12/31/2004	12.62 %	11.45 %	18.18 %	5.20 %	—	39.39 %	33.38 %	12.75 %
	12/31/2003	9.15 %	9.15 %	—	—	—	37.87 %	37.87 %	—
	12/31/2002	5.66 %	5.66 %	—	—	—	25.02 %	25.02 %	—
	12/31/2001	0.96 %	0.96 %	—	—	—	8.73 %	8.73 %	—
	12/31/2000	0.96 %	0.96 %	—	—	—	8.73 %	8.73 %	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	50	50	50	—	50	—	50	50	50
Years of Service	10	10	10	—	10	—	10	10	10
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	70	70	—	70	—	70	70	70
Years of Service Regardless of Age	30	30	30	—	30	—	20	20	20
Final Average Salary:									
Position Last Held	Y	Y	Y	—	Y	—	Y	Y	Y
Highest Year(s) Average	3	3	3	—	3	—	3	3	3
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	N	N	N	—	N	—	N	N	N
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	1.67	1.67	2.00	—	2.00	—	3.00	3.00	3.00
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	N	N	N	—	N	—	N	N	N
Benefit Comments:	Retirement and related benefits for Law Enforcement and Fire Authority members classified as Safety Members changed July 2002 to the "3% at 50" benefits under Government Code Section 31664.1.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	33 %	33 %	33 %	—	33 %	—	33 %	33 %	33 %
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	50 %	50 %	50 %	—	50 %	—	50 %	50 %	50 %
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Orange County Employees' Retirement System — (Continued)

Comments:

Orange County Employee's Retirement System (OCERS) tier structure has changed. For fiscal year ending 12/31/2005, the reported tier structure is as follows:

General Tier 1 = All County except Orange County Transportation Authority (OCTA)

General Tier 2 = San Juan Capistrano

General Tier 3 = OCTA

General Tier 4 = Rancho Santa Margarita

Safety Tier 1 = Law Enforcement

Safety Tier 2 = Fire Authority

Safety Tier 3 = Probation Officers

In September 1994, Orange County (county) issued \$320 million in pension obligation bonds (POB), of which \$318.3 million in proceeds was paid to the OCERS and recorded as employer contributions in 1994. For accounting purposes, the proceeds were put into the County Investment Account (Account). Subsequent agreements between the Board of Retirement and the county provide that the Account will be used to fund the county's employer contribution in a decreasing percentage each year. The offsetting credit for fiscal year ending December 31, 2005, was \$9,675,306.

Footnote:

(1) Rounding adjustment.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Sacramento County Employees' Retirement System

Cost-Sharing Multiple-Employer Plan

Membership	Active		Inactive Vested Members	Service Retired	Disabled		Survivors	Total	Status
	Vested	Non-Vested			Service	Non-Service			
General - Tier 1	703	1	234	3,239	132	184	755	5,248	Closed
2	352	—	317	170	13	24	27	903	Closed
3	6,716	4,280	1,348	1,023	40	92	103	13,602	Open
Safety - Tier 1	766	1	176	744	174	20	194	2,075	Closed
2	933	660	117	141	15	5	13	1,884	Open
Totals	9,470	4,942	2,192	5,317	374	325	1,092	23,712	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 331,038,000	Contributions	
Receivables		Employer - General	\$ 84,032,000 ⁽¹⁾
Contributions	5,560,000	Safety	48,676,000
Investments	63,095,000	Combined	—
Other	—	Employee - General	29,922,000
Investments, at Fair Value		Safety	12,037,000
U.S. Government Obligations	689,891,000	Combined	—
International Bonds	86,666,000	Other - General	—
Municipal Bonds		Safety	—
Domestic Corporate Bonds	454,672,000	Combined	—
Domestic Stocks	2,126,687,000	Investments	
International Stocks	1,054,841,000	Interest	64,879,000
Mortgages		Dividends	61,483,000
Real Estate	708,896,000	Net Appreciation (Depreciation)	
Venture Capital	638,437,000	in Fair Value of Investments	396,453,000
Other	—	Other Investment Revenues	31,907,000
Fixed Assets Net of Accumulated Depreciation	9,518,000	Other Revenues	1,888,000
Other Assets	—	Investment Expenses	(28,747,000)
Total Assets	\$ 6,169,301,000	Total Additions	\$ 702,530,000
Liabilities		Deductions	
Accounts Payable	\$ 27,802,000	Benefit Payments	
Investment Purchases Payable	255,160,000	Service Retirement - General	\$ —
Accrued Expenses		Safety	—
Other Current Liabilities	795,410,000	Combined	146,473,000
Total Liabilities	\$ 1,078,372,000	Disability - General	—
Net Assets Available for Benefits	\$ 5,090,929,000	Safety	—
		Combined	16,054,000
		Other - General	—
		Safety	—
		Combined	15,835,000
		Member Refunds - General	—
		Safety	—
		Combined	4,622,000
		Administration Expenses	5,061,000
		Other Expenses	—
Total UAAL Amortization Period:	30	Total Deductions	\$ 188,045,000
Years Remaining in Total UAAL Amortization Period:	27	Net Increase (Decrease) in Plan Assets	\$ 514,485,000
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2033	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 4,576,444,000
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 5,090,929,000

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
2006	6/30/2006	7.75%	5.45%	\$ 5,214,915,000	\$ 4,848,953,000	\$ 365,962,000	93.0%
2005	6/30/2005	7.75%	5.45%	4,860,882,000	4,530,583,000	330,299,000	93.2%
2004	6/30/2003	8.00%	5.75%	4,108,294,000	3,864,400,000	243,894,000	94.1%
2003	6/30/2003	8.00%	5.75%	4,108,294,000	3,864,400,000	243,894,000	94.1%
2002	6/30/2002	8.00%	5.75%	3,586,250,000	3,839,081,000	(252,831,000)	107.1%
2001	7/1/2001	8.00%	5.75%	3,451,864,000	3,718,198,000	(266,334,000)	107.7%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 154,052,000	\$ 132,708,000	86 %	\$ 782,572,930	47 %
2005	529,618,000	529,618,000	100 %	722,014,178	46 %
2004	119,144,097	119,144,097	100 %	711,007,927	34 %
2003	52,840,790	52,840,790	100 %	724,582,000	34 %
2002	44,547,261	44,547,261	100 %	695,259,000	-36 %
2001	40,358,154	40,358,154	100 %	634,798,000	-42 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Sacramento County Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	16.14 %	12.47 %	15.18 %	— %	— %	— %	32.16 %	26.68 %	— %
UAAL Amortization	-0.85 %	-0.98 %	-1.24 %	— %	— %	— %	1.07 %	1.89 %	— %
Total Rates Recommended by Actuary	15.29 %	11.49 %	13.94 %	— %	— %	— %	33.23 %	28.57 %	— %
Total Rates Adopted by Board	15.29 %	11.49 %	13.94 %	—	—	—	33.23 %	28.57 %	—
Prior Year Rates									
6/30/2005	13.49 %	9.16 %	11.32 %	—	—	—	24.39 %	30.84 %	—
6/30/2004	7.16 %	3.53 %	5.15 %	—	—	—	17.06 %	13.53 %	—
6/30/2003	6.88 %	3.41 %	5.24 %	—	—	—	16.10 %	11.94 %	—
6/30/2002	6.86 %	3.41 %	5.26 %	—	—	—	16.04 %	11.96 %	—
6/30/2001	5.85 %	2.90 %	4.53 %	—	—	—	14.52 %	10.37 %	—
Employee Rates Adopted by Board:									
Age 25	5.22 %	—	—	—	—	—	12.33 %	—	—
Age 35	5.48 %	—	—	—	—	—	12.95 %	—	—
Age 45	5.93 %	—	—	—	—	—	14.24 %	—	—
Single Rate	5.51 %	3.63 %	4.79 %	—	—	—	12.46 %	10.75 %	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety 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	1	3	3	—	—	—	1	3	—
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	—	Y	—	—	—	Y	Y	—
Maximum Annual Increase	4%	—	2%	—	—	—	4%	2%	—
None	—	Y	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	1.48	1.48	1.48	—	—	—	3.00	3.00	—
55	1.95	1.95	1.95	—	—	—	3.00	3.00	—
60	2.44	2.44	2.44	—	—	—	3.00	3.00	—
65	2.61	2.61	2.61	—	—	—	3.00	3.00	—
Social Security Coverage:	I	I	I				I	I	
Benefit Comments:	Members with five years of service, regardless of age, are eligible for non-service-connected disability. For General Tier 1 members, the benefit is 1.5% (1.8% for Safety Tier 1 members) of FAS for each year of service.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	2 %	2 %	2 %	—	—	—	2 %	2 %	—
- Maximum	40 %	40 %	40 %	—	—	—	40 %	40 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	50 %	—	—	—	50 %	50 %	—

Comments:

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

Footnote:

- (1) There was a significant increase in the employer's contribution rate as a result of the assumptions adopted in the June 30, 2004 experience study. The Board of Retirement approved a phase-in of the associated contribution rate increase over a two-year period starting with fiscal year 2005-2006 for the County of Sacramento.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Bernardino County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active		Inactive Vested Members	Service Retired	Disabled		Survivors	Total	Status
	Vested	Non-Vested			Service	Non-Service			
General - Tier 1	479	—	150	88	—	11	11	739	Open
2	14,084	—	2,352	4,140	—	673	878	22,127	Open
3	746	—	111	227	—	30	39	1,153	Open
4	945	—	45	30	—	5	2	1,027	Open
Safety - Tier 1	63	—	16	11	—	11	3	104	Open
2	2,030	—	100	419	—	516	167	3,232	Open
Totals	18,347	—	2,774	4,915	—	1,246	1,100	28,382	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 203,233,000	Contributions	
Receivables		Employer - General	\$ 157,036,000
Contributions	15,355,000	Safety	40,307,000
Investments	91,515,000	Combined	—
Other	8,862,000	Employee - General	—
Investments, at Fair Value		Safety	—
U.S. Government Obligations	344,534,000	Combined	38,368,000
International Bonds	200,245,000	Other - General	—
Municipal Bonds	6,258,000	Safety	—
Domestic Corporate Bonds	554,119,000	Combined	—
Domestic Stocks	1,644,505,000	Investments	
International Stocks	1,091,782,000	Interest	73,696,000
Mortgages	—	Dividends	32,573,000
Real Estate	723,146,000	Net Appreciation (Depreciation)	
Venture Capital	571,291,000	in Fair Value of Investments	411,401,000
Other	565,025,000	Other Investment Revenues	93,841,000
Fixed Assets Net of Accumulated Depreciation	3,072,000	Other Revenues	—
Other Assets	—	Investment Expenses	(51,016,000)
Total Assets	\$ 6,022,942,000	Total Additions	\$ 796,206,000
Liabilities		Deductions	
Accounts Payable	\$ 85,150,000	Benefit Payments	
Investment Purchases Payable	188,890,000	Service Retirement - General	\$ —
Accrued Expenses	94,413,000	Safety	—
Other Current Liabilities	434,796,000	Combined	179,118,000
Total Liabilities	\$ 803,249,000	Disability - General	—
Net Assets Available for Benefits	\$ 5,219,693,000	Safety	—
		Combined	1,045,000
		Other - General	—
		Safety	—
		Combined	12,368,000
		Member Refunds - General	—
		Safety	—
		Combined	11,357,000
		Administration Expenses	6,404,000
		Other Expenses	3,768,000
Total UAAL Amortization Period:	20	Total Deductions	\$ 214,060,000
Years Remaining in Total UAAL Amortization Period:	20	Net Increase (Decrease) in Plan Assets	\$ 582,146,000
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 4,637,547,000
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 5,219,693,000

Summary of Funding Position

Actuary: The Segal Company						Unfunded Actuarial Accrued Liability	
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets		Funded Ratio
2006	6/30/2006	8.00%	4.25%	\$ 5,624,646,000	\$ 5,175,767,296	\$ 448,878,704	92.0%
2005	6/30/2005	8.00%	4.25%	5,215,719,000	4,750,229,000	465,490,000	91.1%
2004	6/30/2004	8.00%	4.25%	4,719,865,000	4,418,151,980	301,713,020	93.6%
2003	6/30/2003	8.16%	4.25%	4,368,411,000	3,815,573,000	552,838,000	87.3%
2002	6/30/2002	8.16%	4.25%	3,911,039,000	3,874,474,000	36,565,000	99.1%
2001	6/30/2001	8.16%	5.50%	3,327,558,000	3,709,097,000	(381,539,000)	111.5%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 197,343,000	\$ 197,343,000	100 %	\$ 1,028,730,826	44 %
2005	161,906,000	161,906,000	100 %	968,674,295	48 %
2004	652,325,000	652,325,000	100 %	943,545,000	32 %
2003	68,361,000	68,361,000	100 %	933,898,000	59 %
2002	69,245,000	69,245,000	100 %	865,300,849	4 %
2001	58,572,000	58,572,000	100 %	773,390,378	-49 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Bernardino County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety	
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II
Normal Cost	10.40 % ⁽¹⁾	9.08 %	8.94 %	9.08 %	— %	— %	20.04 %	19.30 %
UAAL Amortization	7.54 %	1.72 %	3.18 %	4.80 %	— %	— %	17.53 %	4.54 %
Total Rates Recommended by Actuary	17.94 %	10.80 %	12.12 %	13.88 %	— %	— %	37.57 %	23.84 %
Total Rates Adopted by Board	17.94 %	10.80 %	12.12 %	13.88 %	—	—	37.57 %	23.84 %
Prior Year Rates								
6/30/2005	15.91 %	11.67 %	13.67 %	11.67 %	—	—	32.07 %	26.30 %
6/30/2004	12.66 %	8.44 %	9.83 %	—	—	—	24.80 %	9.80 %
6/30/2003	12.66 %	8.44 %	9.83 %	—	—	—	24.80 %	9.80 %
6/30/2002	8.86 %	—	1.35 %	—	—	—	23.52 %	2.29 %
6/30/2001	0.04 %	8.93 %	1.64 %	—	—	—	7.68 %	20.86 %
Employee Rates Adopted by Board:								
Age 25	9.04 %	9.04 %	9.04 %	9.04 %	—	—	11.02 %	11.02 %
Age 35	9.96 %	9.96 %	9.96 %	9.96 %	—	—	12.17 %	12.17 %
Age 45	11.26 %	11.26 %	11.26 %	11.26 %	—	—	13.99 %	13.99 %
Single Rate	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety	
	I	II	III	IV	V	VI	I	II
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	1	1	1	1	—	—	1	1
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	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	—	—	2.00	3.00
55	2.00	2.00	2.00	2.00	—	—	2.62	3.00
60	2.62	2.62	2.62	2.62	—	—	2.62	3.00
65	3.13	3.13	3.13	3.13	—	—	2.62	3.00
Social Security Coverage:	N	N	N	N			N	N
Benefit Comments:	General: Age Factor x .02 x service credit * final compensation. Safety: Age Factor x (.02 or .03) x service credit x final compensation. Non-Service disability benefit requires five years; benefit is 20% with 2% each additional year.							

Disability Benefits as a Percentage of

Final Average Salary (FAS):

Non-Service Disability - Per Year	2 %	2 %	2 %	2 %	—	—	2 %	2 %
- Maximum	40 %	40 %	40 %	40 %	—	—	40 %	40 %
Service Disability - Per Year	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	50 %	50 %	—	—	50 %	50 %

Comments:

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

Footnote:

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

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Diego County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active		Inactive Vested Members	Service Retired	Disabled		Survivors	Total	Status
	Vested	Non-Vested			Service	Non-Service			
General - Tier 1	37	27	2,538	4,432	8	303	928	8,273	Closed
2	—	—	—	1,298	16	410	157	1,881	Closed
3	9,342	4,874	1,647	2,686	117	72	64	18,802	Open ⁽¹⁾
Safety - Tier 1	2,496	675	502	942	141	384	91	5,231	Open
Totals	11,875	5,576	4,687	9,358	282	1,169	1,240	34,187	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 1,591,278,423	Contributions	
Receivables		Employer - General	\$ —
Contributions	7,813,288	Safety	—
Investments	62,679,777	Combined	285,460,292
Other	24,515,978	Employee - General	—
Investments, at Fair Value		Safety	—
U.S. Government Obligations	457,550,016	Combined	41,911,209
International Bonds	825,149,992	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	902,123,397	Combined	—
Domestic Stocks	565,788,043	Investments	
International Stocks	1,790,834,284	Interest	135,893,893
Mortgages	—	Dividends	61,927,024
Real Estate	443,007,360	Net Appreciation (Depreciation)	
Venture Capital	233,838,963	in Fair Value of Investments	799,353,433
Other	411,685,660	Other Investment Revenues	11,393,137
Fixed Assets Net of Accumulated Depreciation	2,752,463	Other Revenues	2,119,265
Other Assets	585,142,187	Investment Expenses	(82,516,559)
Total Assets	\$ 7,904,159,831	Total Additions	\$ 1,255,541,694
Liabilities		Deductions	
Accounts Payable	\$ 1,551,936	Benefit Payments	
Investment Purchases Payable	190,904,209	Service Retirement - General	\$ —
Accrued Expenses	12,135,015	Safety	—
Other Current Liabilities	585,969,496	Combined	244,091,399
Total Liabilities	\$ 790,560,656	Disability - General	—
Net Assets Available for Benefits	\$ 7,113,599,175	Safety	—
		Combined	34,191,864
		Other - General	—
		Safety	—
		Combined	11,913,850
		Member Refunds - General	—
		Safety	—
		Combined	2,991,908
		Administration Expenses	8,033,793
		Other Expenses	—
Total UAAL Amortization Period:	20	Total Deductions	\$ 301,222,814
Years Remaining in Total UAAL Amortization Period:	17	Net Increase (Decrease) in Plan Assets	\$ 954,318,880
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2023	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 6,142,280,295
		Adjustments	17,000,000 ⁽²⁾
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 7,113,599,175

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
2006	6/30/2006	8.25%	4.75%	\$ 7,495,294,000	\$ 6,263,019,000	\$ 1,232,275,000	83.6%
2005	6/30/2005	8.25%	5.00%	6,990,726,000	5,612,320,000	1,378,406,000	80.3%
2004	6/30/2004	8.25%	5.00%	6,369,490,000	5,166,759,000	1,202,731,000	81.1%
2003	10/3/2002	8.25%	4.50%	5,183,340,000	4,278,240,049	905,099,951	82.5%
2002	6/30/2002	8.25%	4.50%	5,078,066,575	3,831,334,307	1,246,732,268	75.4%
2001	6/30/2000	8.25%	4.50%	3,248,822,070	3,568,670,609	(319,848,539)	109.8%

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	
2006	\$ 203,700,000	\$ 285,460,292	140 %	\$ 979,367,931	126 %	
2005	259,988,087	280,266,788	108 %	921,795,559	150 %	
2004	194,970,000	662,482,608	340 %	917,081,000	131 %	
2003	—	616,112,726	100 %	887,570,455	102 %	
2002	—	50,581,110	100 %	810,388,634	154 %	
2001	14,341,000	41,123,265	287 %	731,130,021	-44 %	

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Diego County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	12.04 %	12.04 %	12.04 %	— %	— %	— %	17.79 %	— %	— %
UAAL Amortization	9.30 %	9.30 %	9.30 %	— %	— %	— %	11.40 %	— %	— %
Total Rates Recommended by Actuary	21.34 %	21.34 %	21.34 %	— %	— %	— %	29.19 %	— %	— %
Total Rates Adopted by Board	21.34 %	21.34 %	21.34 %	—	—	—	29.19 %	—	—
Prior Year Rates									
6/30/2005	28.98 %	28.98 %	28.98 %	—	—	—	42.97 %	—	—
6/30/2004	19.72 %	—	19.72 %	—	—	—	32.41 %	—	—
6/30/2003	-1.03 %	—	-1.03 %	—	—	—	6.87 %	—	—
6/30/2002	-3.82 %	—	-3.82 %	—	—	—	2.96 %	—	—
6/30/2001	—	—	—	—	—	—	2.96 %	2.96 %	—
Employee Rates Adopted by Board:									
Age 25	7.29 %	—	8.86 %	—	—	—	11.22 %	—	—
Age 35	8.70 %	—	10.55 %	—	—	—	13.41 %	—	—
Age 45	10.35 %	—	12.57 %	—	—	—	16.35 %	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Comments:

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

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

Footnote:

- (1) Tier III is used for SDCERA's Plan A, which is the current open system for General members who entered the system on or after March 8, 2002.
- (2) Transfer of employer contributions to the healthcare plan.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Joaquin County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	5,377	—	631	2,269	162	150	401	8,990	Open
Safety - Tier 1	759	—	109	370	148	12	76	1,474	Open
Totals	6,136	—	740	2,639	310	162	477	10,464	

Statement of Plan Net Assets as of December 31, 2005				Statement of Changes in Plan Net Assets for Period Ending December 31, 2005			
Assets				Additions			
Cash and Short-Term Investments		\$	71,494,260	Contributions			
Receivables				Employer - General	\$	42,577,770	
Contributions			2,638,765	Safety		19,930,845	
Investments			874,739,516	Combined		—	
Other			46,980	Employee - General		8,548,693	
Investments, at Fair Value				Safety		2,306,105	
U.S. Government Obligations			146,043,727	Combined		—	
International Bonds				Other - General		—	
Municipal Bonds			2,057,868	Safety		—	
Domestic Corporate Bonds			201,936,624	Combined		—	
Domestic Stocks			650,372,943	Investments			
International Stocks			358,809,470	Interest		40,623,964	
Mortgages			186,133,183	Dividends		18,356,674	
Real Estate			32,260,290	Net Appreciation (Depreciation)			
Venture Capital				in Fair Value of Investments		77,990,516	
Other			462,373,712	Other Investment Revenues		208,259	
Fixed Assets Net of Accumulated Depreciation			285,414	Other Revenues		5,226	
Other Assets			76,701	Investment Expenses		(16,575,226)	
Total Assets		\$	2,989,269,453	Total Additions		\$ 193,972,826	
Liabilities				Deductions			
Accounts Payable		\$	—	Benefit Payments			
Investment Purchases Payable			861,197,419	Service Retirement - General	\$	55,461,503	(1)
Accrued Expenses			2,197,580	Safety		25,186,582	
Other Current Liabilities			293,206,465	Combined		—	
Total Liabilities		\$	1,156,601,464	Disability - General		—	
Net Assets Available for Benefits		\$	1,832,667,989	Safety		—	
				Combined		—	
				Other - General		492,710	
				Safety		25,000	
				Combined		—	
				Member Refunds - General		1,030,784	
				Safety		82,839	
				Combined		—	
				Administration Expenses		2,407,673	
				Other Expenses		—	
Total UAAL Amortization Period:			10	Total Deductions		\$ 84,687,091	
Years Remaining in Total UAAL Amortization Period:			10	Net Increase (Decrease) in Plan Assets		\$ 109,285,735	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			—	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$ 1,723,279,951	(2)
				Adjustments		102,303	
				End of the Year Net Assets Held in Trust for Pension Benefits		\$ 1,832,667,989	

Summary of Funding Position							
Actuary: Mellon Consultants							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	12/31/2004	8.00%	5.25%	\$ 1,769,507,000	\$ 1,614,979,000	\$ 154,528,000	91.3%
2005	12/31/2003	8.00%	5.25%	1,621,059,581	1,531,287,777	89,771,804	94.5%
2004	12/31/2002	8.00%	5.25%	1,418,209,000	1,448,905,000	(30,696,000)	102.2%
2003	12/31/2001	8.25%	5.50%	1,266,747,000	1,357,409,000	(90,662,000)	107.2%
2002	12/31/2000	8.25%	5.50%	1,091,830,000	1,182,914,000	(91,084,000)	108.3%
2001	12/31/1999	8.25%	5.50%	1,022,543,000	1,105,506,000	(82,963,000)	108.1%

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
2006	\$ 62,508,615	\$ 62,508,615	100 %	\$ 291,563,119	53 %
2005	42,688,367	42,688,367	100 %	283,073,136	32 %
2004	34,784,065	34,784,065	100 %	274,346,630	-11 %
2003	24,974,841	24,974,841	100 %	243,327,000	-37 %
2002	22,642,234	22,642,234	100 %	225,973,902	-40 %
2001	17,797,579	14,702,986	83 %	202,788,397	-41 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Joaquin County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	15.50 %	— %	— %	— %	— %	— %	28.13 %	— %	— %
UAAL Amortization	5.20 %	— %	— %	— %	— %	— %	11.43 %	— %	— %
Total Rates Recommended by Actuary	20.70 %	— %	— %	— %	— %	— %	39.56 %	— %	— %
Total Rates Adopted by Board	20.70 %	—	—	—	—	—	39.56 %	—	—
Prior Year Rates									
12/31/2004	17.77 %	—	—	—	—	—	26.44 %	—	—
12/31/2003	11.70 %	—	—	—	—	—	16.76 %	—	—
12/31/2002	8.91 %	—	—	—	—	—	13.65 %	—	—
12/31/2001	9.28 %	—	—	—	—	—	13.28 %	—	—
12/31/2000	8.58 %	—	—	—	—	—	8.75 %	—	—
Employee Rates Adopted by Board:									
Age 25	2.73 %	—	—	—	—	—	3.98 %	—	—
Age 35	3.20 %	—	—	—	—	—	4.56 %	—	—
Age 45	3.78 %	—	—	—	—	—	5.33 %	—	—
Single Rate	—	—	—	—	—	—	—	—	—

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

Footnote:

- (1) The disability payments are included with the Service Retirements General and Safety.
- (2) Transfer from post-employment healthcare fund.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Luis Obispo County Pension Trust

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	1,414	794	435	1,072	—	79	113	3,907	Open
Safety - Tier 1	224	49	32	89	—	39	18	451	Open
2	60	41	20	16	—	2	2	141	Open
Totals	1,698	884	487	1,177	—	120	133	4,499	

Statement of Plan Net Assets as of December 31, 2005				Statement of Changes in Plan Net Assets for Period Ending December 31, 2005			
Assets				Additions			
Cash and Short-Term Investments		\$	19,321,709	Contributions			
Receivables				Employer - General	\$	—	
Contributions			1,271,594	Safety		—	
Investments			—	Combined		18,209,481	
Other			4,215,338	Employee - General		—	
Investments, at Fair Value			—	Safety		—	
U.S. Government Obligations			—	Combined		14,133,919	
International Bonds			—	Other - General		—	
Municipal Bonds			—	Safety		—	
Domestic Corporate Bonds			214,770,750	Combined		—	
Domestic Stocks			—	Investments			
International Stocks			—	Interest		15,111,476	
Mortgages			88,987,427	Dividends		4,260,747	
Real Estate			68,536,892	Net Appreciation (Depreciation)		—	
Venture Capital			—	in Fair Value of Investments		4,570,968	
Other			306,291,111	Other Investment Revenues		8,665,833	
Fixed Assets Net of Accumulated Depreciation			1,551,775	Other Revenues		—	
Other Assets			1,591,084	Investment Expenses		(639,082)	
Total Assets		\$	706,537,680	Total Additions		\$	64,313,342
Liabilities				Deductions			
Accounts Payable		\$	700,197	Benefit Payments			
Investment Purchases Payable			—	Service Retirement - General	\$	—	
Accrued Expenses			—	Safety		—	
Other Current Liabilities			—	Combined		20,725,940	
Total Liabilities		\$	700,197	Disability - General		—	
Net Assets Available for Benefits		\$	705,837,483	Safety		—	
				Combined		1,882,193	
				Other - General		—	
				Safety		—	
				Combined		91,652	
				Member Refunds - General		—	
				Safety		—	
				Combined		1,857,597	
				Administration Expenses		1,457,388	
				Other Expenses		—	
Total UAAL Amortization Period:			30	Total Deductions		\$	26,014,770
Years Remaining in Total UAAL Amortization Period:			28	Net Increase (Decrease) in Plan Assets		\$	38,298,572
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			2033	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	667,538,911
				Adjustments			—
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	705,837,483

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
2006	1/1/2005	7.75%	4.50%	\$ 715,085,000	\$ 651,751,000	\$ 63,334,000	91.1%
2005	1/1/2004	7.75%	4.50%	642,734,000	604,808,000	37,926,000	94.1%
2004	1/1/2003	7.75%	4.50%	556,321,000	430,351,000	125,970,000	77.4%
2003	1/1/2003	7.75%	4.50%	556,321,000	430,351,000	125,970,000	77.4%
2002	1/1/2002	7.75%	4.50%	492,795,000	404,751,000	88,044,000	82.1%
2001	1/1/2000	7.50%	8.00%	345,605,000	336,812,000	8,793,000	97.5%

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
2006	\$ 18,209,481	\$ 18,209,481	100 %	\$ 135,188,599	47 %
2005	16,520,585	16,520,585	100 %	135,188,600	28 %
2004	15,816,215	150,816,215	954 %	131,629,427	96 %
2003	17,563,942	14,692,206	84 %	131,997,413	95 %
2002	12,698,083	12,698,083	100 %	120,636,755	73 %
2001	10,752,565	10,752,565	100 %	119,815,954	7 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Luis Obispo County Pension Trust — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	11.87 %	— %	— %	— %	— %	— %	15.42 %	7.78 %	— %
UAAL Amortization	2.68 %	— %	— %	— %	— %	— %	2.22 %	1.73 %	— %
Total Rates Recommended by Actuary	14.55 %	— %	— %	— %	— %	— %	17.64 %	9.51 %	— %
Total Rates Adopted by Board	12.73 %	—	—	—	—	—	16.66 %	8.93 %	—
Prior Year Rates	12/31/2004 15.84 %	—	—	—	—	—	17.38 %	12.96 %	—
	12/31/2003 11.30 %	—	—	—	—	—	14.29 %	11.88 %	—
	12/31/2002 11.91 %	—	—	—	—	—	15.40 %	11.32 %	—
	12/31/2001 14.29 %	—	—	—	—	—	16.89 %	11.95 %	—
	12/31/2000 9.55 %	—	—	—	—	—	14.74 %	9.55 %	—
Employee Rates Adopted by Board:									
Age 25	4.99 %	—	—	—	—	—	8.45 %	9.95 %	—
Age 35	5.75 %	—	—	—	—	—	9.65 %	10.79 %	—
Age 45	6.99 %	—	—	—	—	—	9.65 %	12.16 %	—
Single Rate	8.38 %	—	—	—	—	—	8.89 %	10.95 %	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	50	—	—	—	—	—	50	50	—
Years of Service	5	—	—	—	—	—	5	5	—
Age	60	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	3	3	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y						Y	Y	
Maximum Annual Increase	3%						3%	3%	
None									
Other									
Percent Per Year of Service:									
Age									
50	1.09	—	—	—	—	—	2.00	2.30	—
55	1.46	—	—	—	—	—	2.70	3.00	—
60	2.00	—	—	—	—	—	2.70	3.00	—
65	2.50	—	—	—	—	—	2.70	3.00	—
Social Security Coverage:	S						S	S	
Benefit Comments:	Ordinary Disability - Greater of (1) Final Compensation (FC) times Credited Service (CS), (2) 1/3 of FC if 10 or more years of CS, or (3) earned Service Retirement benefit (if eligible).								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	2 %	—	—	—	—	—	2 %	2 %	—
- Maximum	33 %	—	—	—	—	—	33 %	33 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—

Comments:

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

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Mateo County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	211	1	70	1,708	49	61	364	2,464	Closed
2	1,550	3	541	721	81	62	61	3,019	Closed
3	64	69	126	56	—	—	7	322	Open
4	933	1,783	260	10	4	—	1	2,991	Open
5	13	—	—	58	—	—	3	74	Closed
6	97	—	18	16	1	2	1	135	Closed
Safety - Tier 1	27	—	—	181	50	4	48	310	Closed
2	179	—	39	32	27	1	3	281	Closed
3	193	232	35	1	—	—	—	461	Open
Totals	3,267	2,088	1,089	2,783	212	130	488	10,057	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 55,438,617	Contributions	
Receivables		Employer - General	\$ —
Contributions	4,474,291	Safety	—
Investments	33,451,888	Combined	76,089,599
Other	105,778	Employee - General	—
Investments, at Fair Value		Safety	—
U.S. Government Obligations	445,544,225	Combined	39,962,616
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	83,112,241	Combined	—
Domestic Stocks	879,251,915	Investments	13,982,648
International Stocks	273,589,355	Interest	18,177,703
Mortgages	—	Dividends	—
Real Estate	117,547,767	Net Appreciation (Depreciation)	143,184,761
Venture Capital	—	in Fair Value of Investments	49,038
Other	9,338	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	7,669	Other Revenues	—
Other Assets		Investment Expenses	(8,519,247)
Total Assets	\$ 1,892,533,084	Total Additions	\$ 282,927,118
Liabilities		Deductions	
Accounts Payable	\$ 1,378,369	Benefit Payments	
Investment Purchases Payable	98,561,942	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	2,694,956	Combined	76,380,170
Total Liabilities	\$ 102,635,267	Disability - General	—
Net Assets Available for Benefits	\$ 1,789,897,817	Safety	—
		Combined	10,629,865
		Other - General	—
		Safety	—
		Combined	904,528
		Member Refunds - General	—
		Safety	—
		Combined	2,257,849
		Administration Expenses	2,085,970
		Other Expenses	40,620
Total UAAL Amortization Period:	20	Total Deductions	\$ 92,299,002
Years Remaining in Total UAAL Amortization Period:	16	Net Increase (Decrease) in Plan Assets	\$ 190,628,116
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2023	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,599,269,701
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,789,897,817

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
2006	6/30/2006	7.75%	5.20%	\$ 2,345,149,000	\$ 1,769,021,000	\$ 576,128,000	75.4%
2005	6/30/2004	8.00%	6.00%	1,921,328,506	1,452,621,173	468,707,333	75.6%
2004	6/30/2004	8.00%	6.25%	1,921,328,506	1,452,621,173	468,707,333	75.6%
2003	6/30/2003	8.00%	6.25%	1,781,544,000	1,353,941,000	427,603,000	76.0%
2002	6/30/2001	8.25%	6.25%	1,404,060,000	1,384,586,000	19,474,000	98.6%
2001	6/30/2001	8.25%	6.25%	1,404,060,000	1,384,586,000	19,474,000	98.6%

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Mateo County Employees' Retirement Association — (Continued)

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 76,089,599	\$ 76,089,599	100 %	\$ 368,972,000	156 %
2005	76,930,928	76,930,928	100 %	365,385,000	128 %
2004	60,041,821	60,041,821	100 %	365,385,000	128 %
2003	36,069,587	36,069,587	100 %	323,896,000	132 %
2002	39,482,000	33,540,869	85 %	301,830,527	6 %
2001	39,482,000	39,481,824	100 %	274,318,000	7 %

Contribution Rates as a Percentage of Covered Payroll

	General						Safety	
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II
Normal Cost	11.78 %	10.04 %	10.56 %	9.08 %	19.58 %	17.41 %	15.56 %	16.83 %
UAAL Amortization	18.54 %	8.88 %	6.83 %	5.94 %	22.78 %	17.07 %	52.49 %	23.08 %
Total Rates Recommended by Actuary	30.32 %	18.92 %	17.39 %	15.02 %	42.36 %	34.48 %	68.05 %	39.91 %
Total Rates Adopted by Board	30.32 %	18.92 %	17.39 %	15.02 %	42.36 %	34.48 %	68.05 %	39.91 %
Prior Year Rates								
6/30/2005	28.85 %	19.84 %	13.64 %	16.33 %	49.33 %	39.13 %	51.66 %	42.67 %
6/30/2004	22.07 %	16.34 %	10.78 %	13.41 %	41.31 %	33.90 %	42.43 %	34.03 %
6/30/2003	12.55 %	10.93 %	6.88 %	9.33 %	25.44 %	17.82 %	21.60 %	18.43 %
6/30/2002	15.67 %	13.85 %	9.34 %	11.36 %	32.22 %	23.74 %	28.16 %	24.27 %
6/30/2001	15.67 %	13.85 %	9.34 %	11.36 %	—	—	28.16 %	24.27 %
Employee Rates Adopted by Board:								
Age 25	6.72 %	6.72 %	—	6.42 %	7.14 %	7.14 %	8.40 %	8.40 %
Age 35	7.09 %	7.09 %	—	6.77 %	7.59 %	7.59 %	8.93 %	8.93 %
Age 45	7.88 %	7.88 %	—	7.52 %	8.55 %	8.55 %	10.06 %	10.06 %
Single Rate	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety	
	I	II	III	IV	V	VI	I	II
Eligibility:								
Age	50	50	55	50	50	50	50	50
Years of Service	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
Final Average Salary:								
Position Last Held	1	1	3	3	1	1	1	1
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	Y		Y	Y	Y	Y	Y
Maximum Annual Increase	5%	3%		2%	3%	3%	5%	3%
None								
Other								
Percent Per Year of Service:								
Age								
50	1.48	1.48	—	1.48	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
60	2.44	2.44	1.22	2.44	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
Social Security Coverage:	S	S	I	S	N	N	N	N
Benefit Comments:	Non-Service Disability - Per Year (%) and Maximum - Based on formula if years of service are greater than 24 years. Service Disability - Maximum (%) - Service Retirement would be higher.							
Disability Benefits as a Percentage of Final Average Salary (FAS):								
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—
- Maximum	33 %	33 %	—	33 %	33 %	33 %	33 %	33 %
Service Disability - Per Year	—	—	—	—	—	—	—	—
- Maximum	50 %	50 %	—	50 %	50 %	50 %	50 %	50 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Mateo County Employees' Retirement Association — (Continued)

Comments:

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

In the Contribution Rates schedule, Safety Tier III shows the average rates of Safety Plan IV and Probation Plan IV. Individually, Safety Plan IV rates are 31.44 and Probation Plan IV rates are 27.63.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Santa Barbara County Employees' Retirement System

Cost-Sharing Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service Disabled	Survivors	Total	Status
General - Tier 1	—	—	—	962	45	32	284	1,323	Closed
2	25	—	—	27	—	—	—	52	Closed
3	1,204	20	405	660	26	15	24	2,354	Open
4	1,244	1,165	221	50	1	6	—	2,687	Open
Safety - Tier 1	—	—	—	205	87	6	49	347	Closed
2	346	8	107	164	17	1	—	643	Open
3	362	266	45	13	2	2	1	691	Open
Totals	3,181	1,459	778	2,081	178	62	358	8,097	

Statement of Plan Net Assets as of June 30, 2006	
Assets	
Cash and Short-Term Investments	\$ 43,175,701
Receivables	
Contributions	2,279,476
Investments	89,187,954
Other	—
Investments, at Fair Value	
U.S. Government Obligations	120,343,923
International Bonds	36,519,566
Municipal Bonds	843,989
Domestic Corporate Bonds	126,442,500
Domestic Stocks	795,953,481
International Stocks	357,415,303
Mortgages	153,662,075
Real Estate	40,576,518
Venture Capital	1,191,537
Other	196,246,974
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 1,963,838,997
Liabilities	
Accounts Payable	\$ 164,180
Investment Purchases Payable	137,341,056
Accrued Expenses	1,128,497
Other Current Liabilities	196,246,974
Total Liabilities	\$ 334,880,707
Net Assets Available for Benefits	\$ 1,628,958,290
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, 2006	
Additions	
Contributions	
Employer - General	\$ 30,970,867
Safety	23,005,881
Combined	—
Employee - General	9,666,198
Safety	5,391,392
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	19,466,663
Dividends	15,528,633
Net Appreciation (Depreciation)	—
in Fair Value of Investments	127,740,795
Other Investment Revenues	405,751
Other Revenues	55,990
Investment Expenses	(4,474,219)
Total Additions	\$ 227,757,951
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	64,364,931
Disability - General	—
Safety	—
Combined	6,653,133
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	1,474,822
Administration Expenses	2,464,794
Other Expenses	—
Total Deductions	\$ 74,957,680
Net Increase (Decrease) in Plan Assets	\$ 152,800,271
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,476,158,019
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,628,958,290

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
2006	6/30/2006	8.00%	5.00%	\$ 1,809,656,000	\$ 1,552,776,000	\$ 256,880,000	85.8%
2005	6/30/2005	8.00%	5.50%	1,687,632,000	1,443,824,000	243,808,000	85.6%
2004	6/30/2004	8.00%	5.50%	1,578,769,000	1,379,170,000	199,599,000	87.4%
2003	6/30/2003	8.16%	5.50%	1,454,864,000	1,346,665,000	108,199,000	92.6%
2002	12/31/2000	8.16%	5.50%	1,145,519,000	1,171,138,000	(25,619,000)	102.2%
2001	12/31/2000	8.00%	5.50%	1,145,519,000	1,171,138,000	(25,619,000)	102.2%

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Santa Barbara County Employees' Retirement System — (Continued)

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 53,977,000	\$ 53,976,748	100 %	\$ 287,382,000	89 %
2005	46,720,797	46,720,797	100 %	267,786,000	91 %
2004	39,334,678	39,334,678	100 %	266,961,000	75 %
2003	42,117,000	33,799,166	80 %	257,237,000	42 %
2002	29,272,000	31,759,298	108 %	234,683,282	-11 %
2001	29,272,000	29,346,269	100 %	213,731,396	-12 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	2.83 %	9.50 %	9.52 %	— %	— %	— %	— %	18.97 %
UAAL Amortization	— %	4.86 %	4.86 %	4.86 %	— %	— %	— %	— %	11.85 %
Total Rates Recommended by Actuary	— %	7.69 %	14.36 %	14.38 %	— %	— %	— %	— %	30.82 %
Total Rates Adopted by Board	—	7.69 %	14.36 %	14.38 %	—	—	—	—	30.82 %
Prior Year Rates	6/30/2005	—	5.27 %	12.13 %	12.04 %	—	—	26.10 %	22.90 %
	6/30/2004	—	4.62 %	11.66 %	11.33 %	—	—	22.83 %	19.57 %
	6/30/2003	—	3.01 %	10.36 %	9.74 %	—	—	19.32 %	15.41 %
	6/30/2002	10.36 %	3.27 %	9.51 %	—	—	19.58 %	15.12 %	16.11 %
	6/30/2001	10.36 %	3.27 %	9.51 %	—	—	19.58 %	15.12 %	16.11 %
Employee Rates Adopted by Board:									
Age 25	—	—	3.26 %	6.53 %	—	—	—	—	5.74 %
Age 35	—	—	3.55 %	7.09 %	—	—	—	—	6.35 %
Age 45	—	—	4.00 %	8.00 %	—	—	—	—	7.01 %
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	55	50	50	—	—	—	50	50
Years of Service	—	10	10	10	—	—	—	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	20
Final Average Salary:									
Position Last Held	—	3	1	1	—	—	—	1	1
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	Y				Y	Y
Maximum Annual Increase			3%	3%				3%	3%
None		Y							
Other									
Percent Per Year of Service:									
Age	—	—	0.01	0.01	—	—	—	0.02	0.02
50	—	—	0.01	0.01	—	—	—	0.03	0.03
55	—	—	0.02	0.02	—	—	—	0.03	0.03
60	—	—	0.02	0.02	—	—	—	0.03	0.03
65	—	—	0.02	0.02	—	—	—	0.03	0.03
Social Security Coverage:		I	S	S				N	N
Benefit Comments:	General (except Tier 2) and APCD member benefits are 2% x final average salary (FAS) x year of service x 0.67- 1.31 (General) and 0.75-1.57 (APCD). Safety member benefit is 2% (Safety Plan 4 is 3%) x FAS x year of service x 0.48 - 1.00.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	2 %	2 %	—	—	—	2 %	2 %
- Maximum	—	—	33 %	33 %	—	—	—	33 %	33 %
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	50 %	50 %	—	—	—	50 %	50 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Santa Barbara County Employees' Retirement System — (Continued)

Comments:

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

The APCD Plan 1 has 36 active employees with an employer contribution rate of 16.21%. APCD Plan 2 has 20 active employees with an employer contribution rate of 17.30%.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Sonoma County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	2,234	1,225	383	1,845	230	101	305	6,323	Open
Safety - Tier 1	537	234	73	201	204	16	37	1,302	Open
Totals	2,771	1,459	456	2,046	434	117	342	7,625	

Statement of Plan Net Assets as of December 31, 2005				Statement of Changes in Plan Net Assets for Period Ending December 31, 2005			
Assets				Additions			
Cash and Short-Term Investments		\$	119,844,896	Contributions			
Receivables			139,107	Employer - General	\$	17,377,617	
Contributions			58,409,246	Safety		7,615,881	
Investments			—	Combined		—	
Other			—	Employee - General		24,453,226	
Investments, at Fair Value			180,773,865	Safety		6,125,697	
U.S. Government Obligations			5,297,358	Combined		—	
International Bonds			—	Other - General		—	
Municipal Bonds			122,919,794	Safety		—	
Domestic Corporate Bonds			617,558,509	Combined		—	
Domestic Stocks			287,096,320	Investments		16,926,092	
International Stocks			145,946,713	Interest		11,998,517	
Mortgages			—	Dividends		—	
Real Estate			92,208,182	Net Appreciation (Depreciation)		91,939,176	
Other			3,420,307	in Fair Value of Investments		285,198	
Fixed Assets Net of Accumulated Depreciation			40,388	Other Investment Revenues		—	
Other Assets			—	Other Revenues		(10,470,522)	
Total Assets		\$	1,633,654,685	Investment Expenses		\$ 166,250,882	
Liabilities				Total Additions			
Accounts Payable		\$	1,669,731	Deductions			
Investment Purchases Payable			248,751,399	Benefit Payments			
Accrued Expenses			55,598,214	Service Retirement - General	\$	40,282,777	
Other Current Liabilities			—	Safety		7,144,396	
Total Liabilities		\$	306,019,344	Combined		—	
Net Assets Available for Benefits		\$	1,327,635,341	Disability - General		7,345,958	
				Safety		7,250,557	
				Combined		—	
				Other - General		36,108	
				Safety		43,949	
				Combined		—	
				Member Refunds - General		916,233	
				Safety		238,037	
				Combined		—	
				Administration Expenses		1,892,145	
				Other Expenses		339,983	
Total UAAL Amortization Period:			20	Total Deductions		\$ 65,490,143	
Years Remaining in Total UAAL Amortization Period:			17	Net Increase (Decrease) in Plan Assets		\$ 100,760,739	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			2022	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$ 1,226,874,602	
				Adjustments		—	
				End of the Year Net Assets Held in Trust for Pension Benefits		\$ 1,327,635,341	

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
2006	12/31/2005	8.00%	5.25%	\$ 1,352,634,488	\$ 1,276,770,928	\$ 75,863,560	94.4%
2005	12/31/2004	8.00%	5.25%	1,225,402,000	1,182,465,000	42,937,000	96.5%
2004	12/31/2003	8.00%	5.25%	1,129,504,000	1,100,103,000	29,401,000	97.4%
2003	12/31/2002	8.00%	5.25%	1,012,150,000	898,925,000	113,225,000	88.8%
2002	12/31/2001	8.42%	5.50%	875,247,000	828,131,000	47,116,000	94.6%
2001	12/31/2000	8.42%	5.50%	784,028,416	773,197,289	10,831,127	98.6%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 24,993,000	\$ 24,993,498	100 %	\$ 265,247,594	29 %
2005	22,813,000	22,856,196	100 %	253,024,951	17 %
2004	21,435,000	231,563,872	1,080 %	260,347,000	11 %
2003	18,656,000	18,656,109	100 %	251,947,000	45 %
2002	15,676,914	15,676,914	100 %	227,585,000	21 %
2001	13,565,990	13,565,990	100 %	197,230,592	5 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Sonoma County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	8.73 %	— %	— %	— %	— %	— %	14.24 %	— %	— %
UAAL Amortization	0.72 %	— %	— %	— %	— %	— %	1.21 %	— %	— %
Total Rates Recommended by Actuary	9.45 %	— %	— %	— %	— %	— %	15.45 %	— %	— %
Total Rates Adopted by Board	8.66 % ⁽¹⁾	—	—	—	—	—	14.54 %	—	—
Prior Year Rates									
12/31/2004	7.67 %	—	—	—	—	—	12.59 %	—	—
12/31/2003	9.87 %	—	—	—	—	—	14.76 %	—	—
12/31/2002	7.51 %	—	—	—	—	—	11.83 %	—	—
12/31/2001	6.71 %	—	—	—	—	—	10.57 %	—	—
12/31/2000	6.40 %	—	—	—	—	—	10.26 %	—	—
Employee Rates Adopted by Board:									
Age 25	9.86 %	—	—	—	—	—	10.61 %	—	—
Age 35	10.99 %	—	—	—	—	—	11.83 %	—	—
Age 45	12.41 %	—	—	—	—	—	13.39 %	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	50	—	—	—	—	—	50	—	—
Years of Service	10	—	—	—	—	—	10	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	—	—	—	—	—	70	—	—
Years of Service Regardless of Age	30	—	—	—	—	—	20	—	—
Final Average Salary:									
Position Last Held	1	—	—	—	—	—	1	—	—
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						Y		
Index to Consumer Price Index	1%						1%		
Maximum Annual Increase									
None									
Other									
Percent Per Year of Service:									
Age									
50	2.00	—	—	—	—	—	2.29	—	—
55	2.50	—	—	—	—	—	3.00	—	—
60	3.00	—	—	—	—	—	3.00	—	—
65	3.00	—	—	—	—	—	3.00	—	—
Social Security Coverage:	I						I		
Benefit Comments:	Members with five years of service, regardless of age, are eligible for non-service connected disability. The benefit is 1.8% of final compensation for each year of service.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	33 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	50 %	—	—

Comments:

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

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Stanislaus County Employees' Retirement Association

Cost-Sharing Multiple-Employer Plan

Membership	Active		Inactive Vested Members	Service Retired	Disabled		Survivors	Total	Status
	Vested	Non-Vested			Service	Non-Service			
General - Tier 1	2	—	119	1,104	56	49	17	1,347	Closed
2	16	—	316	242	62	44	8	688	Closed
3	45	—	42	21	2	—	3	113	Closed
4	232	—	4	200	2	2	3	443	Closed
5	3,407	—	289	203	11	15	—	3,925	Open
Safety - Tier 1	1	—	68	162	96	10	6	343	Closed
2	14	—	1	65	4	—	—	84	Closed
3	674	—	47	38	19	1	—	779	Open
Totals	4,391	—	886	2,035	252	121	37	7,722	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	28,243,522	Contributions			
Receivables			4,028,090	Employer - General	\$	—	
Contributions			14,362,487	Safety		—	
Investments			2,874	Combined		24,421,977	
Other			—	Employee - General		—	
Investments, at Fair Value			258,802,648	Safety		—	
U.S. Government Obligations			—	Combined		19,860,676	
International Bonds			—	Other - General		—	
Municipal Bonds			128,263,055	Safety		—	
Domestic Corporate Bonds			491,229,450	Combined		—	
Domestic Stocks			180,809,438	Investments			
International Stocks			—	Interest		21,808,078	
Mortgages			2,826,254	Dividends		13,884,902	
Real Estate			165,417,766	Net Appreciation (Depreciation)		84,634,957	
Venture Capital			739,533	in Fair Value of Investments		347,188	
Other			59,943,932	Other Investment Revenues		51,174	
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues		—	
Other Assets			—	Investment Expenses		(3,453,356)	
Total Assets		\$	1,334,669,049	Total Additions		\$	161,555,596
Liabilities				Deductions			
Accounts Payable		\$	2,176,623	Benefit Payments			
Investment Purchases Payable			2,586,434	Service Retirement - General	\$	—	
Accrued Expenses			165,417,766	Safety		—	
Other Current Liabilities			—	Combined		43,193,789	
Total Liabilities		\$	170,180,823	Disability - General		—	
Net Assets Available for Benefits		\$	1,164,488,226	Safety		—	
				Combined		6,774,757	
				Other - General		—	
				Safety		—	
				Combined		538,150	
				Member Refunds - General		—	
				Safety		—	
				Combined		2,482,105	
				Administration Expenses		1,482,769	
				Other Expenses		—	
Total UAAL Amortization Period:	20			Total Deductions		\$	54,471,570
Years Remaining in Total UAAL Amortization Period:	20			Net Increase (Decrease) in Plan Assets		\$	107,084,026
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—			Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	1,081,379,391
				Adjustments		(23,975,191)	(2)
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	1,164,488,226

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
2006	6/30/2005	8.00%	5.50%	\$ 1,116,310,000	\$ 1,049,690,942	\$ 66,619,058	94.0%
2005	6/30/2003	8.00%	5.50%	1,088,543,393	1,068,245,285	20,298,108	98.1%
2004	6/30/2003	8.00%	5.50%	1,088,543,393	1,068,245,285	20,298,108	98.1%
2003	7/1/2002	8.00%	5.50%	870,768,000	878,821,000	(8,053,000)	100.9%
2002	6/30/2001	8.00%	5.50%	781,495,000	784,114,000	(2,619,000)	100.3%
2001	6/30/2000	8.00%	5.50%	666,114,000	679,421,000	(13,307,000)	102.0%

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Stanislaus County Employees' Retirement Association — (Continued)

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 19,793,000	\$ 24,421,977	123 %	\$ 211,680,754	31 %
2005	19,792,748	19,792,748	100 %	197,664,000	10 %
2004	17,113,973	17,113,973	100 %	200,543,435	10 %
2003	16,207,877	16,207,877	100 %	193,733,618	-4 %
2002	11,340,678	11,340,678	100 %	184,311,686	-1 %
2001	5,899,000	7,509,294	127 %	163,107,595	-8 %

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	7.09 %	6.70 %	2.86 %	7.09 %	6.70 %	— %	— %	18.70 %	16.24 %
UAAL Amortization	1.60 %	1.60 %	1.60 %	1.60 %	1.60 %	— %	— %	2.92 %	2.92 %
Total Rates Recommended by Actuary	8.69 %	8.30 %	4.46 %	8.69 %	8.30 %	— %	— %	21.62 %	19.16 %
Total Rates Adopted by Board	8.69 %	8.30 %	4.46 %	8.69 %	8.30 %	—	—	21.62 %	19.16 %
Prior Year Rates	6/30/2005	—	8.30 %	4.46 %	8.69 %	8.30 %	—	20.10 %	—
	6/30/2004	—	—	3.61 %	7.20 %	7.88 %	—	19.79 %	17.59 %
	6/30/2003	—	—	2.03 %	7.07 %	6.86 %	—	19.93 %	15.79 %
	6/30/2002	6.00 %	5.88 %	0.93 %	6.00 %	5.88 %	—	19.87 %	15.36 %
	6/30/2001	5.44 %	3.84 %	0.76 %	—	—	—	14.37 %	10.57 %
Employee Rates Adopted by Board:									
Age 25	4.06 %	6.44 %	—	3.72 %	7.44 %	—	5.18 % ⁽³⁾	5.76 %	11.51 %
Age 35	4.65 %	7.37 %	—	4.22 %	8.43 %	—	5.93 %	6.59 %	13.17 %
Age 45	5.46 %	8.66 %	—	4.93 %	9.88 %	—	6.93 %	7.69 %	15.37 %
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Stanislaus County Employees' Retirement Association — (Continued)

Comments:

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

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

Footnote:

- (1) The unfunded actuarial accrued liability (UAAL) attributed to Other Employers is amortized as a level percentage of pay over the period ending June 30, 2023.
- (2) The adjustment of \$23,975,191 is for a transfer of plan assets to the Post-Employment Health Benefits Fund.
- (3) Includes Safety Tiers I and 2. Rates shown above are for Safety Tier 1. Safety Tier 2 rates are as follows: Employees Rates - Age 25 = 9.89%, Age 35 = 11.30%, and Age 45 = 13.19%.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Tulare County Employees' Retirement Association

Agent Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service Disabled	Survivors	Total	Status
General - Tier 1	168	7	77	809	20	31	220	1,332	Open
2	926	2,702	1,360	380	33	33	31	5,465	Open
Safety - Tier 1	20	—	8	134	36	1	33	232	Open
2	149	323	148	29	39	4	7	699	Open
Totals	1,263	3,032	1,593	1,352	128	69	291	7,728	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments	\$	16,262,905		Contributions			
Receivables				Employer - General	\$	—	
Contributions		929,318		Safety		—	
Investments		16,461,805		Combined		12,442,923	
Other		—		Employee - General		—	
Investments, at Fair Value				Safety		—	
U.S. Government Obligations		109,814,960		Combined		13,395,806	
International Bonds		4,383,241		Other - General		—	
Municipal Bonds		154,679		Safety		—	
Domestic Corporate Bonds		104,609,447		Combined		—	
Domestic Stocks		348,458,382		Investments			
International Stocks		197,121,567		Interest		9,380,225	
Mortgages		—		Dividends		6,160,937	
Real Estate		71,573,220		Net Appreciation (Depreciation)		84,715,469	
Venture Capital		—		in Fair Value of Investments		8,390,448	
Other		115,264,064		Other Investment Revenues		103,562	
Fixed Assets Net of Accumulated Depreciation		1,134,761		Other Revenues		(6,854,227)	
Other Assets		—		Investment Expenses			
Total Assets	\$	986,168,349		Total Additions	\$	127,735,143	
Liabilities				Deductions			
Accounts Payable	\$	2,360,772		Benefit Payments			
Investment Purchases Payable		22,847,541		Service Retirement - General	\$	19,412,040	
Accrued Expenses		—		Safety		4,994,058	
Other Current Liabilities		68,660,352		Combined		—	
Total Liabilities	\$	93,868,665		Disability - General		2,238,397	
Net Assets Available for Benefits	\$	892,299,684		Safety		2,176,271	
				Combined		—	
				Other - General		3,886,707	
Actuarial Cost Method:		Entry Age		Safety		691,652	
Total UAAL Amortization Method:		Level Percentage of Projected Covered Payroll (1)		Combined		—	
				Member Refunds - General		—	
				Safety		—	
				Combined		3,484,984	
Total UAAL Amortization Period:		15		Administration Expenses		1,184,704	
Years Remaining in Total UAAL Amortization Period:		15		Other Expenses		—	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:		—		Total Deductions	\$	38,068,813	
				Net Increase (Decrease) in Plan Assets	\$	89,666,330	
				Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	802,633,354	
				Adjustments		—	
				End of the Year Net Assets Held in Trust for Pension Benefits	\$	892,299,684	

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
2006	6/30/2005	7.90%	5.50%	\$ 714,656,078	\$ 681,618,145	\$ 33,037,933	95.4%
2005	6/30/2003	8.00%	6.00%	608,504,728	634,248,706	(25,743,978)	104.2%
2004	6/30/2004	7.90%	4.00%	649,648,748	665,243,885	(15,595,137)	102.4%
2003	6/30/2003	8.00%	6.15%	608,504,728	634,248,706	(25,743,978)	104.2%
2002	6/30/2002	8.00%	6.15%	561,376,906	612,469,102	(51,092,196)	109.1%
2001	6/30/2001	8.00%	5.80%	491,228,725	574,417,498	(83,188,773)	116.9%

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
2006	\$ 12,442,923	\$ 12,442,923	100 %	\$ 164,777,131	20 %
2005	10,541,792	10,541,792	100 %	162,396,577	-16 %
2004	9,594,758	9,594,758	100 %	158,032,372	-10 %
2003	5,244,787	5,244,787	100 %	162,396,577	-16 %
2002	6,186,064	6,186,064	100 %	158,262,569	-32 %
2001	8,779,109	8,779,109	100 %	142,969,591	-58 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Tulare County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	7.34 %	6.92 %	— %	— %	— %	— %	16.94 %	13.32 %	— %
UAAL Amortization	-1.03 %	-1.03 %	— %	— %	— %	— %	0.06 %	0.06 %	— %
Total Rates Recommended by Actuary	6.31 %	5.89 %	— %	— %	— %	— %	17.00 %	13.38 %	— %
Total Rates Adopted by Board	6.55 %	6.18 %	—	—	—	—	22.22 %	15.50 %	—
Prior Year Rates									
6/30/2005	7.08 %	6.28 %	—	—	—	—	15.97 %	11.64 %	—
6/30/2004	5.95 %	5.08 %	5.08 %	—	—	—	13.56 %	8.43 %	8.43 %
6/30/2003	3.81 %	2.67 %	2.67 %	—	—	—	10.72 %	5.75 %	5.75 %
6/30/2002	5.27 %	3.47 %	3.47 %	—	—	—	12.97 %	7.57 %	7.57 %
6/30/2001	7.66 %	5.59 %	5.59 %	—	—	—	17.09 %	11.44 %	11.44 %
Employee Rates Adopted by Board:									
Age 25	4.69 %	6.70 %	—	—	—	—	6.36 %	7.68 %	—
Age 35	5.76 %	8.21 %	—	—	—	—	7.33 %	8.71 %	—
Age 45	6.97 %	9.81 %	—	—	—	—	8.39 %	9.42 %	—
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	1	3	—	—	—	—	1	3	—
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	Y					Y	Y	
Maximum Annual Increase	3%	2%					3%	2%	
None									
Other									
Percent Per Year of Service:									
Age									
50	1.24	1.18	—	—	—	—	2.00	2.00	—
55	1.67	1.49	—	—	—	—	2.62	2.62	—
60	2.18	1.92	—	—	—	—	2.62	2.62	—
65	2.61	2.43	—	—	—	—	2.62	2.62	—
Social Security Coverage:	I	I					I	I	
Benefit Comments:	Non-service-connected disability is 20% of Final Average Salary (FAS), plus an additional 2% of FAS for each full year of service in excess of 5 years to a maximum of 40%. Service-connected 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) The UAAL is being recognized over a 15-year rolling period based on a level percentage of pay.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
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	322	18	82	1,652	81	85	335	2,575	Closed
2	3,446	2,116	1,473	1,113	163	140	98	8,549	Open
Safety - Tier 1	1,192	309	201	442	322	20	119	2,605	Open
Totals	4,960	2,443	1,756	3,207	566	245	552	13,729	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	69,861,109	Contributions			
Receivables				Employer - General	\$	35,727,751	(2)
Contributions			4,140,746	Safety		45,956,065	
Investments			124,767,341	Combined			
Other			182,990	Employee - General		24,149,836	
Investments, at Fair Value				Safety		9,184,988	
U.S. Government Obligations			108,906,666	Combined			
International Bonds			32,052,013	Other - General			
Municipal Bonds			—	Safety			
Domestic Corporate Bonds			323,788,293	Combined			
Domestic Stocks			1,268,637,814	Investments			
International Stocks			428,750,398	Interest		21,206,288	
Mortgages			268,458,294	Dividends		14,242,907	
Real Estate			185,088,134	Net Appreciation (Depreciation)			
Venture Capital			—	in Fair Value of Investments		203,328,049	
Other			218,974,842	Other Investment Revenues		9,654,633	
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues			
Other Assets			—	Investment Expenses		(7,191,388)	
Total Assets		\$	3,033,608,640	Total Additions		\$	356,259,129
Liabilities				Deductions			
Accounts Payable		\$	1,129,581	Benefit Payments			
Investment Purchases Payable			183,947,418	Service Retirement - General	\$	60,586,668	
Accrued Expenses			1,408,851	Safety		26,027,639	
Other Current Liabilities			218,974,842	Combined			
Total Liabilities		\$	405,460,692	Disability - General		9,334,146	
Net Assets Available for Benefits		\$	2,628,147,948	Safety		15,941,360	
				Combined			
				Other - General		5,685,323	
				Safety		3,651,680	
				Combined			
				Member Refunds - General		3,611,208	
				Safety		617,403	
				Combined			
				Administration Expenses		3,027,674	
				Other Expenses			
Total UAAL Amortization Period:	15			Total Deductions		\$	128,483,101
Years Remaining in Total UAAL Amortization Period:	15			Net Increase (Decrease) in Plan Assets		\$	227,776,028
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—			Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	2,400,371,920
				Adjustments			
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	2,628,147,948

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
2006	6/30/2006	8.00%	5.00%	\$ 2,911,918,000	\$ 2,430,048,000	\$ 481,870,000	83.5%
2005	6/30/2005	8.00%	5.00%	2,584,905,000	2,216,229,000	368,676,000	85.7%
2004	6/30/2004	8.00%	5.00%	2,393,997,000	2,070,553,000	323,444,000	86.5%
2003	6/30/2003	8.00%	5.00%	2,202,018,000	2,057,493,000	144,525,000	93.4%
2002	6/30/2002	8.25%	5.00%	1,918,585,000	2,128,354,000	(209,769,000)	110.9%
2001	6/30/2001	8.25%	5.00%	1,776,565,000	2,119,044,000	(342,479,000)	119.3%

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
2006	\$ 74,372,659	\$ 81,683,816	110 %	\$ 519,144,660	93 %
2005	51,792,292	58,436,106	113 %	478,052,728	77 %
2004	10,071,509	15,708,139	156 %	475,934,348	68 %
2003	—	5,384,203	100 %	455,789,408	32 %
2002	—	5,105,212	100 %	419,047,564	-50 %
2001	—	4,832,769	100 %	387,401,430	-88 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Ventura County Employees' Retirement Association — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	9.84 %	7.36 %	— %	— %	— %	— %	15.96 %	— %	— %
UAAL Amortization	15.43 %	1.41 %	— %	— %	— %	— %	14.41 %	— %	— %
Total Rates Recommended by Actuary	25.27 %	8.77 %	— %	— %	— %	— %	30.37 %	— %	— %
Total Rates Adopted by Board	25.27 %	8.77 %	—	—	—	—	30.37 %	—	—
Prior Year Rates									
6/30/2005	14.79 %	7.73 %	—	—	—	—	28.27 %	—	—
6/30/2004	—	1.87 %	—	—	—	—	9.40 %	—	—
6/30/2003	-26.71 %	-0.60 %	—	—	—	—	1.55 %	—	—
6/30/2002	-23.53 %	-2.68 %	—	—	—	—	-2.70 %	—	—
6/30/2001	-21.44 %	-1.90 %	—	—	—	—	-4.62 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	8.89 %	5.35 %	—	—	—	—	11.50 %	—	—

Retirement Benefit Policies									
	I	II	III	General IV	V	VI	I	Safety 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	1	3	—	—	—	—	1	—	—
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	—	—	—	—	—	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) Employer contributions increased substantially as plan sponsors were required to make higher actuarially determined employer contributions due to (a) the decrease in VCERA's funded ratio as the growth in actuarial accrued liabilities outpaced the growth in the actuarial value of assets and (b) the lower earnings assumption rate implemented in 2003.

This Page Intentionally Left Blank

DEFINED BENEFIT SYSTEMS

City Systems

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Alameda Police and Fire Pension Plans 1079 and 1082

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
Safety - Tier 1	—	—	—	16	9	—	28	53	Closed
Totals	—	—	—	16	9	—	28	53	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments	\$	—		Contributions			
Receivables		—		Employer - General	\$	—	
Contributions		—		Safety		3,139,004	
Investments		—		Combined		—	
Other		—		Employee - General		—	
Investments, at Fair Value		—		Safety		—	
U.S. Government Obligations		—		Combined		—	
International Bonds		—		Other - General		—	
Municipal Bonds		—		Safety		—	
Domestic Corporate Bonds		—		Combined		—	
Domestic Stocks		—		Interest		—	
International Stocks		—		Dividends		—	
Mortgages		—		Net Appreciation (Depreciation)		—	
Real Estate		—		in Fair Value of Investments		—	
Venture Capital		—		Other Investment Revenues		—	
Other		—		Other Revenues		—	
Fixed Assets Net of Accumulated Depreciation		—		Investment Expenses		—	
Other Assets		—					
Total Assets	\$	—		Total Additions	\$	3,139,004	
Liabilities				Deductions			
Accounts Payable	\$	—		Benefit Payments			
Investment Purchases Payable		—		Service Retirement - General	\$	—	
Accrued Expenses		—		Safety		2,708,088	
Other Current Liabilities		—		Combined		—	
Total Liabilities	\$	—		Disability - General		424,340	
Net Assets Available for Benefits	\$	—		Safety		—	
				Combined		—	
				Other - General		—	
				Safety		—	
				Combined		—	
				Member Refunds - General		—	
				Safety		—	
				Combined		—	
				Administration Expenses		6,576	
				Other Expenses		—	
Total UAAL Amortization Period:		15		Total Deductions	\$	3,139,004	
Years Remaining in Total UAAL Amortization Period:		15		Net Increase (Decrease) in Plan Assets	\$	—	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:		—		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	—	
				Adjustments		—	
				End of the Year Net Assets Held in Trust for Pension Benefits	\$	—	

Summary of Funding Position

Actuary: Bartel Associates, LLC							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	1/1/2005	7.00%	4.00%	\$ 31,682,000	\$ —	\$ 31,682,000	0.0%
2005	1/1/2005	7.00%	4.00%	31,682,000	—	31,682,000	0.0%
2004	6/30/2002	5.50%	4.00%	35,083,000	—	35,083,000	0.0%
2003	6/30/2002	5.50%	4.00%	33,515,000	—	33,515,000	0.0%
2002	6/30/2002	5.50%	2.00%	35,083,000	—	35,083,000	0.0%
2001	6/30/2001	5.50%	4.00%	35,136,000	88,000	35,048,000	0.3%

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
2006	\$ 2,794,000	\$ 3,139,004	112 %	\$ —	— %
2005	2,794,000	4,420,939	158 %	—	— %
2004	3,381,000	4,555,095	135 %	—	— %
2003	3,440,000	4,251,978	124 %	—	— %
2002	3,403,000	3,870,511	114 %	—	— %
2001	3,424,000	3,818,240	112 %	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Alameda Police and Fire Pension Plans 1079 and 1082 — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	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	—	—	—	—	—	—	Y	—	—
Index to Active Member Increase	—	—	—	—	—	—	—	—	—
Index to Consumer Price Index	—	—	—	—	—	—	2%	—	—
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	—	—	—	—	—	—	—	—	—
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 51 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 been released from all future pension obligations for transferring members. Plan 1082 is obligated to pay supplementary Medicare and dental coverage expenses, which are funded on a pay-as-you-go basis.

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Albany Police and Fire Relief Pension Fund

Single-Employer Plan

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

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments	\$	—		Contributions			
Receivables		—		Employer - General	\$	—	
Contributions		—		Safety		—	
Investments		100,926		Combined		—	
Other		851		Employee - General		—	
Investments, at Fair Value		—		Safety		—	
U.S. Government Obligations		5,018,908		Combined		—	
International Bonds		—		Other - General		—	
Municipal Bonds		—		Safety		—	
Domestic Corporate Bonds		2,511,300		Combined		—	
Domestic Stocks		6,186,446		Interest		435,738	
International Stocks		—		Dividends		107,929	
Mortgages		—		Net Appreciation (Depreciation)		534,932	
Real Estate		—		in Fair Value of Investments		—	
Venture Capital		745,545		Other Investment Revenues		—	
Other		—		Other Revenues		—	
Fixed Assets Net of Accumulated Depreciation		—		Investment Expenses		(135,534)	
Other Assets		—					
Total Assets	\$	14,563,976		Total Additions	\$	943,065	
Liabilities				Deductions			
Accounts Payable	\$	15,633		Benefit Payments			
Investment Purchases Payable		—		Service Retirement - General	\$	—	
Accrued Expenses		—		Safety		750,435	
Other Current Liabilities		—		Combined		—	
Total Liabilities	\$	15,633		Disability - General		410,381	
Net Assets Available for Benefits	\$	14,548,343		Safety		—	
				Combined		72,828	
				Other - General		—	
				Safety		—	
				Combined		—	
				Member Refunds - General		—	
				Safety		—	
				Combined		19,979	
				Administration Expenses		4,484	
				Other Expenses		—	
Total UAAL Amortization Period:		5		Total Deductions	\$	1,258,107	
Years Remaining in Total UAAL Amortization Period:		—		Net Increase (Decrease) in Plan Assets	\$	(315,042)	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:		2004		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	14,863,385	
				Adjustments		—	
				End of the Year Net Assets Held in Trust for Pension Benefits	\$	14,548,343	

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
2006	6/30/2006	7.50%	4.50%	\$ 14,075,219	\$ 14,479,158	\$ (403,939)	102.9%
2005	6/30/2003	7.50%	4.50%	14,950,360	14,415,847	534,513	96.4%
2004	6/30/2003	7.50%	4.50%	14,950,360	14,415,847	534,513	96.4%
2003	6/30/2003	7.50%	4.50%	14,950,360	14,415,847	534,513	96.4%
2002	6/30/2000	7.50%	5.00%	16,020,009	11,452,836	4,567,173	71.5%
2001	6/30/2000	7.50%	5.00%	16,020,009	11,452,837	4,567,172	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
2006	\$ —	\$ —	— %	\$ —	— %
2005	—	—	— %	—	— %
2004	—	534,513	— %	—	— %
2003	1,256,946	1,256,946	100 %	32,055	1,667 %
2002	1,179,076	1,179,076	100 %	80,000	5,709 %
2001	1,124,132	1,112,957	99 %	124,167	3,678 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Albany Police and Fire Relief Pension Fund — (Continued)

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	18.00 %	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	18.00 %	—	—
6/30/2002	—	—	—	—	—	—	18.00 %	—	—
6/30/2001	—	—	—	—	—	—	18.00 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	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	—	—	—	—	—	—	3	—	—
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	—	—	—	—	—	—	50.00	—	—
50	—	—	—	—	—	—	66.67	—	—
55	—	—	—	—	—	—	66.67	—	—
60	—	—	—	—	—	—	66.67	—	—
65	—	—	—	—	—	—	66.67	—	—
Social Security Coverage:							N		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	33 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—

Comments:

Contribution rates are based on the city charter, which requires the City of Albany (city) to contribute 9% of gross wages and active plan participants to contribute 9% of gross wages. However, in accordance with the current union contract, active plan participants' contributions were reduced to 0%, and the city's required contribution was increased to 18%. No active plan participants existed as of June 30, 2006, and the plan is closed to new participants. However, based on the funding ratio of 103%, no contributions were required to be made for fiscal year 2005-06.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Bakersfield Firemens' Disability and Retirement System

Single-Employer Plan

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

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments	\$	686,712		Contributions			
Receivables		—		Employer - General	\$	—	
Contributions		—		Safety		—	
Investments		21,906		Combined		—	
Other		—		Employee - General		—	
Investments, at Fair Value		—		Safety		—	
U.S. Government Obligations		1,000,000		Combined		—	
International Bonds		—		Other - General		—	
Municipal Bonds		—		Safety		—	
Domestic Corporate Bonds		—		Combined		—	
Domestic Stocks		—		Other - General		—	
International Stocks		—		Safety		—	
Mortgages		—		Combined		—	
Real Estate		—		Interest		65,595	
Venture Capital		—		Dividends		—	
Other		—		Net Appreciation (Depreciation)		(155)	
Fixed Assets Net of Accumulated Depreciation		—		in Fair Value of Investments			
Other Assets		—		Other Investment Revenues		—	
		—		Other Revenues		—	
		—		Investment Expenses		—	
Total Assets	\$	1,708,618		Total Additions	\$	65,440	
Liabilities				Deductions			
Accounts Payable	\$	—		Benefit Payments			
Investment Purchases Payable		—		Service Retirement - General	\$	—	
Accrued Expenses		—		Safety		29,479	
Other Current Liabilities		—		Combined		—	
		—		Disability - General		—	
Total Liabilities	\$	—		Safety		141,612	
		—		Combined		—	
Net Assets Available for Benefits	\$	1,708,618		Other - General		—	
		—		Safety		—	
		—		Combined		—	
Actuarial Cost Method:	Projected Unit Credit			Member Refunds - General		—	
Total UAAL Amortization Method:	Other			Safety		—	
Average expected future lifetimes of plan participants				Combined		—	
				Administration Expenses		—	
				Other Expenses		—	
Total UAAL Amortization Period:	—			Total Deductions	\$	171,091	
Years Remaining in Total UAAL Amortization Period:	—			Net Increase (Decrease) in Plan Assets	\$	(105,651)	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—			Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	1,814,269	
				Adjustments		—	
				End of the Year Net Assets Held in Trust for Pension Benefits	\$	1,708,618	

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
2006	6/30/2006	5.25%	— %	\$ 1,493,173	\$ 1,686,712	\$ (193,539)	113.0%
2005	6/30/2004	3.00%	3.00%	2,119,131	1,937,190	181,941	91.4%
2004	6/30/2004	3.00%	3.00%	2,119,131	1,937,190	181,941	91.4%
2003	6/30/2002	4.50%	3.50%	2,453,467	2,271,247	182,220	92.6%
2002	6/30/2002	8.25%	3.50%	2,453,467	2,271,247	182,220	92.6%
2001	6/30/2000	6.00%	3.50%	2,383,884	2,414,689	(30,805)	101.3%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ —	\$ —	—	\$ —	— %
2005	—	—	—	—	— %
2004	—	—	—	—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Bakersfield Firemens' Disability and Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	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	—	—	—	—	—	—	3	—	—
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase							4%		
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 2005-06
City of Berkeley Safety Members' Pension Fund

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Disabled Service	Disabled Non-Service	Survivors	Total	Status
Safety - Tier 1	—	—	—	10	2	—	27	39	Closed
Totals	—	—	—	10	2	—	27	39	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments	\$	36,232		Contributions			
Receivables		—		Employer - General	\$	1,985,001	
Contributions		—		Safety			
Investments		—		Combined			
Other		—		Employee - General			
Investments, at Fair Value		—		Safety			
U.S. Government Obligations		—		Combined			
International Bonds		—		Other - General			
Municipal Bonds		—		Safety			
Domestic Corporate Bonds		—		Combined			
Domestic Stocks		—		Interest			
International Stocks		—		Dividends			
Mortgages		—		Net Appreciation (Depreciation)			
Real Estate		—		in Fair Value of Investments			
Venture Capital		—		Other Investment Revenues			
Other		—		Other Revenues			
Fixed Assets Net of Accumulated Depreciation		—		Investment Expenses			
Other Assets		—					
Total Assets	\$	36,232		Total Additions	\$	1,985,001	
Liabilities				Deductions			
Accounts Payable	\$	36,232		Benefit Payments			
Investment Purchases Payable		—		Service Retirement - General	\$	1,930,943	
Accrued Expenses		—		Safety			
Other Current Liabilities		—		Combined			
Total Liabilities	\$	36,232		Disability - General		48,558	
Net Assets Available for Benefits	\$	—		Safety			
				Combined			
				Other - General			
				Safety			
				Combined			
Actuarial Cost Method:	Projected Unit Credit			Member Refunds - General			
Total UAAL Amortization Method:	Other			Safety			
Pay-As-You-Go or Level Amount Over 20-year Rolling Period Beginning July, 1997.				Combined			
				Administration Expenses		5,500	
				Other Expenses			
Total UAAL Amortization Period:	20			Total Deductions	\$	1,985,001	
Years Remaining in Total UAAL Amortization Period:	20			Net Increase (Decrease) in Plan Assets	\$	—	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—			Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	—	
				Adjustments			
				End of the Year Net Assets Held in Trust for Pension Benefits	\$	—	

Summary of Funding Position

Actuary: AON Consulting							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	7/1/2006	8.00%	3.00%	\$ 10,509,882	\$ 4,540,267	\$ 5,969,615	43.2%
2005	7/1/2005	8.00%	3.00%	11,458,099	5,137,982	6,320,117	44.8%
2004	7/1/2004	8.00%	3.00%	12,973,380	5,803,177	7,170,203	44.7%
2003	7/1/2003	8.00%	3.00%	14,298,601	—	14,298,601	0.0%
2002	7/1/2002	8.00%	3.00%	16,280,536	—	16,280,536	0.0%
2001	7/1/2001	8.00%	3.00%	16,830,574	6,810	16,823,764	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
2006	\$ 1,985,001	\$ 1,985,001	100 %	\$ —	— %
2005	2,101,582	2,101,582	100 %	—	— %
2004	2,264,400	2,264,400	100 %	—	— %
2003	2,453,898	2,453,898	100 %	—	— %
2002	2,506,604	2,499,794	100 %	—	— %
2001	2,708,865	2,699,297	100 %	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Berkeley Safety Members' Pension Fund — (Continued)

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Comments:

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

The city's annual required contribution (ARC) is the greater of (a) a 20-year amortization of the unfunded actuarial liability, or (b) actual benefit payments made for the year. For the fiscal year ended June 30, 2006, the city's ARC was \$1,985,001, equal to the benefits during the year. The city contributed this amount through a \$1,030,000 payment from the GIC plus \$955,001 paid from the General Fund.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Concord Retirement System

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Service Non-Service	Survivors	Total	Status
General - Tier 1	—	—	78	155	—	20	—	253	Closed
Safety - Tier 1	—	—	14	53	14	—	—	81	Closed
Totals	—	—	92	208	14	20	—	334	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	2,390,660	Contributions			
Receivables			—	Employer - General	\$	1,276,412	(1)
Contributions			18,582	Safety		47,913	
Investments			1,470	Combined		—	
Other			—	Employee - General		—	
Investments, at Fair Value			—	Safety		—	
U.S. Government Obligations			—	Combined		—	
International Bonds			—	Other - General		—	
Municipal Bonds			—	Safety		—	
Domestic Corporate Bonds			—	Combined		—	
Domestic Stocks			—	Interest		3,047,367	
International Stocks			—	Dividends		—	
Mortgages			—	Net Appreciation (Depreciation)		(37,027)	
Real Estate			—	in Fair Value of Investments		—	
Venture Capital			49,205,223	Other Investment Revenues		—	
Other			—	Other Revenues		—	
Fixed Assets Net of Accumulated Depreciation			—	Investment Expenses		(30,135)	
Other Assets			—				
Total Assets		\$	51,615,935	Total Additions		\$	4,304,530
Liabilities				Deductions			
Accounts Payable		\$	22,784	Benefit Payments			
Investment Purchases Payable			—	Service Retirement - General	\$	—	
Accrued Expenses			—	Safety		—	
Other Current Liabilities			—	Combined		4,685,086	
Total Liabilities		\$	22,784	Disability - General		—	
Net Assets Available for Benefits		\$	51,593,151	Safety		—	
				Combined		—	
				Other - General		—	
				Safety		—	
				Combined		—	
				Member Refunds - General		—	
				Safety		—	
				Combined		—	
				Administration Expenses		—	
				Other Expenses		—	
Total UAAL Amortization Period:			30	Total Deductions		\$	4,685,086
Years Remaining in Total UAAL Amortization Period:			29	Net Increase (Decrease) in Plan Assets		\$	(380,556)
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			2035	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	51,973,707
				Adjustments			—
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	51,593,151

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
2006	6/30/2005	6.20%	— %	\$ 69,185,000	\$ 58,653,000	\$ 10,532,000	84.8%
2005	6/30/2005	6.20%	— %	69,185,000	58,653,000	10,532,000	84.8%
2004	6/30/2002	6.20%	— %	62,840,000	61,807,000	1,033,000	98.4%
2003	6/30/2002	6.20%	— %	62,840,000	61,807,000	1,033,000	98.4%
2002	6/30/2002	6.20%	— %	61,724,000	53,928,169	7,795,831	87.4%
2001	7/1/2001	6.20%	— %	62,273,000	56,309,000	5,964,000	90.4%

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
2006	\$ 1,324,325	\$ 1,324,325	100 %	\$ —	— %
2005	332,551	332,551	100 %	—	— %
2004	331,229	331,229	100 %	—	— %
2003	477,245	477,245	100 %	—	— %
2002	303,998	303,998	100 %	—	— %
2001	264,185	264,185	100 %	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Concord Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	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									
6/30/2005	1.00 %	—	—	—	—	—	1.00 %	—	—
6/30/2004	1.00 %	—	—	—	—	—	1.00 %	—	—
6/30/2003	1.00 %	—	—	—	—	—	1.00 %	—	—
6/30/2002	1.00 %	—	—	—	—	—	1.00 %	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Comments:

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

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Delano Employee Pension Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service Disabled	Survivors	Total	Status
General - Tier 1	139	50	9	25	—	—	2	225	Open
Safety - Tier 1	1	—	2	8	—	—	2	13	Open
Totals	140	50	11	33	—	—	4	238	

Statement of Plan Net Assets as of June 30, 2006			Statement of Changes in Plan Net Assets for Period Ending June 30, 2006		
Assets			Additions		
Cash and Short-Term Investments	\$	855,556	Contributions		
Receivables		—	Employer - General	\$	—
Contributions		—	Safety		—
Investments		—	Combined		1,093,090
Other		—	Employee - General		—
Investments, at Fair Value		—	Safety		—
U.S. Government Obligations		—	Combined		59,391
International Bonds		—	Other - General		—
Municipal Bonds		—	Safety		—
Domestic Corporate Bonds		—	Combined		—
Domestic Stocks		8,720,397	Interest		160,440
International Stocks		—	Dividends		—
Mortgages		—	Net Appreciation (Depreciation)		1,544,846
Real Estate		—	in Fair Value of Investments		—
Venture Capital		—	Other Investment Revenues		—
Other		7,265,942	Other Revenues		—
Fixed Assets Net of Accumulated Depreciation		—	Investment Expenses		(162,816)
Other Assets		—			
Total Assets	\$	16,841,895	Total Additions	\$	2,694,951
Liabilities			Deductions		
Accounts Payable	\$	2,105	Benefit Payments		
Investment Purchases Payable		—	Service Retirement - General	\$	—
Accrued Expenses		—	Safety		—
Other Current Liabilities		—	Combined		591,711
Total Liabilities	\$	2,105	Disability - General		—
Net Assets Available for Benefits	\$	16,839,790	Safety		—
			Combined		—
			Other - General		—
			Safety		—
			Combined		—
			Member Refunds - General		—
			Safety		—
			Combined		221,267
			Administration Expenses		90,467
			Other Expenses		—
Total UAAL Amortization Period:		30	Total Deductions	\$	903,445
Years Remaining in Total UAAL Amortization Period:		13	Net Increase (Decrease) in Plan Assets	\$	1,791,506
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:		2019	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	15,048,284
			Adjustments		—
			End of the Year Net Assets Held in Trust for Pension Benefits	\$	16,839,790

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
2006	6/30/2006	8.00%	4.00%	\$ 21,484,859	\$ 16,839,790	\$ 4,645,069	78.4%
2005	6/30/2005	8.00%	4.00%	19,633,478	15,041,136	4,592,342	76.6%
2004	6/30/2004	8.50%	4.00%	21,702,704	14,437,010	7,265,694	66.5%
2003	6/30/2003	8.50%	4.00%	19,736,558	12,198,132	7,538,426	61.8%
2002	6/30/2002	8.50%	4.00%	17,970,464	11,609,026	6,361,438	64.6%
2001	6/30/2001	8.50%	4.00%	15,606,939	11,547,511	4,059,428	74.0%

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
2006	\$ 1,067,027	\$ 1,093,090	102 %	\$ 6,273,978	74 %
2005	1,496,202	1,564,489	105 %	5,647,948	81 %
2004	1,483,964	1,320,632	89 %	7,483,544	97 %
2003	1,320,750	1,184,046	90 %	7,305,354	103 %
2002	1,042,331	1,046,942	100 %	7,337,881	87 %
2001	770,725	683,469	89 %	6,696,549	61 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Delano Employee Pension Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	6.94 %	— %	— %	— %	— %	— %	7.68 %	— %	— %
UAAL Amortization	11.39 %	— %	— %	— %	— %	— %	63.80 %	— %	— %
Total Rates Recommended by Actuary	18.33 %	— %	— %	— %	— %	— %	71.48 %	— %	— %
Total Rates Adopted by Board	18.33 %	—	—	—	—	—	74.46 %	—	—
Prior Year Rates									
6/30/2005	19.69 %	—	—	—	—	—	22.46 %	—	—
6/30/2004	17.81 %	—	—	—	—	—	18.70 %	—	—
6/30/2003	17.81 %	—	—	—	—	—	18.70 %	—	—
6/30/2002	14.53 %	—	—	—	—	—	17.03 %	—	—
6/30/2001	10.67 %	—	—	—	—	—	15.27 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.20 % (1)	—	—	—	—	—	7.40 %	—	—

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	62	—	—	—	—	—	55	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	3	—	—	—	—	—	3	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase	2%						2%		
None									
Other									
Percent Per Year of Service:									
Age									
50	2.40	—	—	—	—	—	2.40	—	—
55	2.40	—	—	—	—	—	2.40	—	—
60	2.40	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	I						I		
Benefit Comments:	2% x first \$833.33 average final monthly covered compensation + 2.4% x average final monthly covered compensation in excess of \$833.33. Disability - Members may withdraw their accumulated contributions with interest at 6% compounded annually.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	33 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—

Footnote:

(1) The employee contribution rates are as follows:

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

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of El Cerrito Employees' Pension Trust Fund

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Service Non-Service	Survivors	Total	Status
General - Tier 1	—	—	—	2	—	—	—	2	Closed
Safety - Tier 1	—	—	—	1	2	—	—	3	Closed
Totals	—	—	—	3	2	—	—	5	

Statement of Plan Net Assets as of June 30, 2006			Statement of Changes in Plan Net Assets for Period Ending June 30, 2006		
Assets			Additions		
Cash and Short-Term Investments	\$	—	Contributions		
Receivables		—	Employer - General	\$	56,119
Contributions		—	Safety		159,722
Investments		—	Combined		—
Other		—	Employee - General		—
Investments, at Fair Value		—	Safety		—
U.S. Government Obligations		—	Combined		—
International Bonds		—	Other - General		—
Municipal Bonds		—	Safety		—
Domestic Corporate Bonds		—	Combined		—
Domestic Stocks		—	Interest		—
International Stocks		—	Dividends		—
Mortgages		—	Net Appreciation (Depreciation)		—
Real Estate		—	in Fair Value of Investments		—
Venture Capital		—	Other Investment Revenues		—
Other		—	Other Revenues		—
Fixed Assets Net of Accumulated Depreciation		—	Investment Expenses		—
Other Assets		—			
Total Assets	\$	—	Total Additions	\$	215,841
Liabilities			Deductions		
Accounts Payable	\$	—	Benefit Payments		
Investment Purchases Payable		—	Service Retirement - General	\$	56,119
Accrued Expenses		—	Safety		82,016
Other Current Liabilities		—	Combined		—
Total Liabilities	\$	—	Disability - General		—
Net Assets Available for Benefits	\$	—	Safety		77,706
			Combined		—
			Other - General		—
			Safety		—
			Combined		—
			Member Refunds - General		—
			Safety		—
			Combined		—
			Administration Expenses		—
			Other Expenses		—
Actuarial Cost Method:		Other ⁽¹⁾	Total Deductions	\$	215,841
Total UAAL Amortization Method:		Other	Net Increase (Decrease) in Plan Assets	\$	—
Pay-As-You-Go			Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	—
Total UAAL Amortization Period:		—	Adjustments		—
Years Remaining in Total UAAL Amortization Period:		—	End of the Year Net Assets Held in Trust for Pension Benefits	\$	—
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:		—			

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
2006	7/1/2004	6.00%	3.00%	\$ 1,502,924	\$ 6,036	\$ 1,496,888	0.4%
2005	7/1/2004	6.00%	3.00%	1,502,924	6,036	1,496,888	0.4%
2004	7/1/2004	6.00%	3.50%	1,502,924	6,036	1,496,888	0.4%
2003	7/1/2001	7.00%	4.50%	2,053,000	148,085	1,904,915	7.2%
2002	7/1/2001	7.00%	4.50%	2,053,000	148,000	1,905,000	7.2%
2001	7/1/2001	11.50%	4.50%	2,053,000	151,351	1,901,649	7.4%

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
2006	\$ 215,841	\$ 215,841	100 %	\$ —	— %
2005	230,376	230,376	100 %	—	— %
2004	205,640	205,640	100 %	—	— %
2003	266,664	266,664	100 %	—	— %
2002	224,000	224,000	100 %	—	— %
2001	164,896	164,896	100 %	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of El Cerrito Employees' Pension Trust Fund — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	10.00 %	—	—	—	—	—	10.00 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Comments:

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

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Emeryville Pension Plan

Single-Employer Plan

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

Statement of Plan Net Assets as of June 30, 2006			Statement of Changes in Plan Net Assets for Period Ending June 30, 2006		
Assets			Additions		
Cash and Short-Term Investments	\$	342,116	Contributions		
Receivables			Employer - General	\$	—
Contributions		—	Safety		—
Investments		—	Combined		—
Other		—	Employee - General		—
Investments, at Fair Value			Safety		—
U.S. Government Obligations		—	Combined		—
International Bonds		—	Other - General		—
Municipal Bonds		—	Safety		—
Domestic Corporate Bonds		—	Combined		—
Domestic Stocks		—	Interest		13,242
International Stocks		—	Dividends		—
Mortgages		—	Net Appreciation (Depreciation)		—
Real Estate		—	in Fair Value of Investments		—
Venture Capital		—	Other Investment Revenues		—
Other		—	Other Revenues		—
Fixed Assets Net of Accumulated Depreciation		—	Investment Expenses		—
Other Assets		—			
Total Assets	\$	342,116	Total Additions	\$	13,242
Liabilities			Deductions		
Accounts Payable	\$	—	Benefit Payments		
Investment Purchases Payable		—	Service Retirement - General	\$	68,237
Accrued Expenses		—	Safety		—
Other Current Liabilities		—	Combined		—
Total Liabilities	\$	—	Disability - General		—
Net Assets Available for Benefits	\$	342,116	Safety		—
			Combined		—
			Other - General		—
			Safety		—
			Combined		—
			Member Refunds - General		—
			Safety		—
			Combined		—
			Administration Expenses		—
			Other Expenses		—
Total UAAL Amortization Period:	—		Total Deductions	\$	68,237
Years Remaining in Total UAAL Amortization Period:	—		Net Increase (Decrease) in Plan Assets	\$	(54,995)
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	397,111
			Adjustments		—
			End of the Year Net Assets Held in Trust for Pension Benefits	\$	342,116

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
2006	6/30/2006	4.50%	2.00%	\$ 561,000	\$ 342,116	\$ 218,884	61.0%
2005	6/30/2003	5.50%	2.00%	527,000	452,731	74,269	85.9%
2004	6/30/2003	5.50%	2.00%	527,000	452,731	74,269	85.9%
2003	6/30/2003	5.50%	2.00%	527,000	510,260	16,740	96.8%
2002	6/30/2000	5.50%	2.00%	616,000	616,000	—	100.0%
2001	6/30/2000	5.50%	2.00%	616,000	616,000	—	100.0%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006		\$ —		\$ —	— %
2005		—		—	— %
2004	—	—		—	— %
2003	—	—		—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Emeryville Pension Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	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	3	—	—	—	—	—	—	—	—
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	2%	—	—	—	—	—	—	—	—
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	33 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	—	—	—	—	—	—	—	—

Comments:

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

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

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Eureka Fire and Police Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
Safety - Tier 1	—	—	—	4	—	—	15	19	Closed
Totals	—	—	—	4	—	—	15	19	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 898,760	Contributions	
Receivables	—	Employer - General	\$ —
Contributions	—	Safety	425,000
Investments	10,406	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	—	Interest	75,476
International Stocks	—	Dividends	—
Mortgages	—	Net Appreciation (Depreciation)	(21,450)
Real Estate	—	in Fair Value of Investments	—
Venture Capital	—	Other Investment Revenues	—
Other	—	Other Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Investment Expenses	—
Other Assets	—		
Total Assets	\$ 909,166	Total Additions	\$ 479,026
Liabilities		Deductions	
Accounts Payable	\$ 4,843	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	470,249
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ 4,843	Disability - General	—
Net Assets Available for Benefits	\$ 904,323	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	9,213
		Other Expenses	—
Actuarial Cost Method:	Entry Age	Total Deductions	\$ 479,462
Total UAAL Amortization Method:	Other	Net Increase (Decrease) in Plan Assets	\$ (436)
Straight Line Method Closed		Beginning of the Year Net Assets Held	\$ 904,759
		in Trust for Pension Benefits	—
Total UAAL Amortization Period:	40	Adjustments	—
Years Remaining in Total UAAL Amortization Period:	14	End of the Year Net Assets Held	\$ 904,323
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2020	in Trust for Pension Benefits	—

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
2006	6/30/2006	6.00%	4.00%	\$ 4,985,969	\$ 904,323	\$ 4,081,646	18.1%
2005	6/30/2005	6.00%	2.00%	5,599,704	875,908	4,723,796	15.6%
2004	6/30/2004	6.00%	4.00%	5,749,458	1,253,920	4,495,538	21.8%
2003	6/30/2002	6.00%	4.00%	6,648,840	1,542,831	5,106,009	23.2%
2002	6/30/2002	6.00%	4.00%	6,648,840	1,542,831	5,106,009	23.2%
2001	6/30/2001	6.00%	4.00%	6,078,866	1,426,952	4,651,914	23.5%

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
2006		\$ 425,000	74 %	\$ —	— %
2005		425,000	(345) %	—	— %
2004	571,992	425,000	74 %	—	— %
2003	607,686	450,000	74 %	—	— %
2002	607,686	411,489	68 %	—	— %
2001	556,724	500,000	90 %	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Eureka Fire and Police Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	—	—	—
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	—	—	—	—	—	—	Y	—	—
Compensation at Time of Retirement									
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.

In fiscal year 2004-05, the City of Eureka (city) transferred \$316,800 out of the City of Eureka Fire and Police Retirement System Pension Trust Fund to the city's General Fund for Public Safety Operations. The State Controller's Office was concerned about the legitimacy of this transaction and contacted the city. Generally Accepted Accounting Principles indicate that fiduciary funds should be used to report assets held in a trustee capacity for others and therefore cannot be used to support the government's own programs. The city will repay the amount plus interest in the 2007-08 fiscal year.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Fresno Employees' Retirement System

Single-Employer Plan

Membership	Active		Inactive	Service	Disabled		Survivors	Total	Status
	Vested	Non-Vested	Vested Members	Retired	Service	Non-Service			
General - Tier 1	1,629	689	174	848	47	121	234	3,742	Open
Totals	1,629	689	174	848	47	121	234	3,742	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 19,214,594	Contributions	
Receivables	—	Employer - General	\$ —
Contributions	—	Safety	—
Investments	8,698,347	Combined	—
Other	915,296	Employee - General	4,643,172
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	140,832,030	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	120,275,874	Combined	—
Domestic Stocks	389,518,526	Interest	13,658,452
International Stocks	186,536,836	Dividends	11,697,672
Mortgages	—	Net Appreciation (Depreciation)	—
Real Estate	97,690,444	in Fair Value of Investments	79,445,512
Venture Capital	—	Other Investment Revenues	156,095
Other	175,665,863	Other Revenues	414,289
Fixed Assets Net of Accumulated Depreciation	72,347	Investment Expenses	(5,285,169)
Other Assets	97,457		
Total Assets	\$ 1,139,517,614	Total Additions	\$ 104,730,023
Liabilities		Deductions	
Accounts Payable	\$ 1,173,779	Benefit Payments	
Investment Purchases Payable	11,536,212	Service Retirement - General	\$ 26,565,104
Accrued Expenses	—	Safety	—
Other Current Liabilities	180,938,775	Combined	—
Total Liabilities	\$ 193,648,766	Disability - General	2,844,629
Net Assets Available for Benefits	\$ 945,868,848	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	1,218,579
		Safety	—
		Combined	—
		Administration Expenses	797,948
		Other Expenses	—
Total UAAL Amortization Period:	15	Total Deductions	\$ 31,426,260
Years Remaining in Total UAAL Amortization Period:	—	Net Increase (Decrease) in Plan Assets	\$ 73,303,763
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 872,565,085
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 945,868,848

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
2006	6/30/2005	8.25%	8.25%	\$ 565,550,000	\$ 790,858,000	\$ (225,308,000)	139.8%
2005	6/30/2003	8.25%	8.25%	545,687,000	698,885,000	(153,198,000)	128.1%
2004	6/30/2003	8.25%	5.87%	545,687,000	698,885,000	(153,198,000)	128.1%
2003	6/30/2002	8.25%	5.87%	529,805,000	748,762,000	(218,957,000)	141.3%
2002	6/30/2001	8.25%	4.80%	500,586,000	781,830,729	(281,244,729)	156.2%
2001	6/30/2001	8.25%	4.80%	500,586,000	781,830,729	(281,244,729)	156.2%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006		\$ —	—	\$ 102,557,676	-220 %
2005	11,281,398	—	—	97,348,526	-157 %
2004	11,652,135	—	—	99,251,574	-154 %
2003	11,462,692	—	—	95,761,838	-229 %
2002	10,650,621	—	—	89,275,955	-315 %
2001	9,865,910	—	—	85,715,989	-328 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Fresno Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General									Safety	
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III	I	II
Normal Cost	10.42 %	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	10.42 %	— %	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	10.42 % ⁽²⁾	—	—	—	—	—	—	—	—	—	—
Prior Year Rates											
6/30/2005	11.06 %	—	—	—	—	—	—	—	—	—	—
6/30/2004	11.74 %	—	—	—	—	—	—	—	—	—	—
6/30/2003	11.74 %	—	—	—	—	—	—	—	—	—	—
6/30/2002	11.97 %	—	—	—	—	—	—	—	—	—	—
6/30/2001	11.93 %	—	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:											
Age 25	3.48 %	—	—	—	—	—	—	—	—	—	—
Age 35	4.75 %	—	—	—	—	—	—	—	—	—	—
Age 45	6.00 %	—	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General									Safety	
	I	II	III	IV	V	VI	I	II	III	I	II
Eligibility:											
Age	55	—	—	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—	—	—
Age Regardless of Service	70	—	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—	—	—
Final Average Salary:											
Position Last Held	—	—	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	3	—	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—	—	—
Cost of Living:											
Granted Position Last Held	—	—	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	—	—	—	—	—	—	—	—	—	—	—
Index to Consumer Price Index	Y	—	—	—	—	—	—	—	—	—	—
Maximum Annual Increase	5%	—	—	—	—	—	—	—	—	—	—
None	—	—	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:											
Age											
50	—	—	—	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—	—	—
60	2.20	—	—	—	—	—	—	—	—	—	—
65	2.60	—	—	—	—	—	—	—	—	—	—

Social Security Coverage:

N

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

Disability Benefits as a Percentage of

Final Average Salary (FAS):

Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	—	—	—	—	—

Comments:

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

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

Footnote:

- (1) The system's actuarial surplus is being amortized on a level percentage of projected payroll over an open 15-year period.
- (2) The employer contribution rate is currently set at 10.42%; however, no funds were required from the City of Fresno due to the prefunded actuarial liability of the system.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Fresno Fire and Police Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service	Survivors	Total	Status
Safety - Tier 1	297	—	18	311	269	6	178	1,079	Closed
2	468	330	35	3	40	—	—	876	Open
Totals	765	330	53	314	309	6	178	1,955	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	23,295,597	Contributions		\$	—
Receivables			—	Employer - General			8,885,866 (1)
Contributions			9,563,040	Safety			—
Investments			1,073,489	Combined			—
Other			—	Employee - General			—
Investments, at Fair Value			155,570,189	Safety			5,335,793
U.S. Government Obligations			—	Combined			—
International Bonds			—	Other - General			—
Municipal Bonds			132,862,818	Safety			—
Domestic Corporate Bonds			430,281,908	Combined			—
Domestic Stocks			206,057,999	Interest			15,118,639
International Stocks			—	Dividends			12,943,492
Mortgages			107,593,578	Net Appreciation (Depreciation)			88,014,028
Real Estate			—	in Fair Value of Investments			168,978
Venture Capital			194,049,403	Other Investment Revenues			457,644
Other			72,347	Other Revenues			(6,289,833)
Fixed Assets Net of Accumulated Depreciation			107,723	Investment Expenses			—
Other Assets			—				—
Total Assets		\$	1,260,528,091	Total Additions		\$	124,634,607
Liabilities				Deductions			
Accounts Payable		\$	1,312,173	Benefit Payments		\$	—
Investment Purchases Payable			12,743,484	Service Retirement - General			22,273,874
Accrued Expenses			201,734,408	Safety			—
Other Current Liabilities			—	Combined			—
Total Liabilities		\$	215,790,065	Disability - General			14,504,345
Net Assets Available for Benefits		\$	1,044,738,026	Safety			—
				Combined			—
				Other - General			—
				Safety			—
				Combined			—
				Member Refunds - General			303,442
				Safety			—
				Combined			—
				Administration Expenses			802,502
				Other Expenses			—
Total UAAL Amortization Period:	15			Total Deductions		\$	37,884,163
Years Remaining in Total UAAL Amortization Period:	—			Net Increase (Decrease) in Plan Assets		\$	86,750,444
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—			Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	957,987,582
				Adjustments			—
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	1,044,738,026

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
2006	6/30/2005	8.25%	4.25%	\$ 670,101,000	\$ 846,718,000	\$ (176,617,000)	126.4%
2005	6/30/2003	8.25%	4.50%	617,878,774	749,504,608	(131,625,834)	121.3%
2004	6/30/2003	8.25%	6.10%	617,878,774	749,504,608	(131,625,834)	121.3%
2003	6/30/2002	8.25%	6.10%	590,855,000	814,680,000	(223,825,000)	137.9%
2002	6/30/2001	8.25%	6.10%	562,130,572	859,122,620	(296,992,048)	152.8%
2001	6/30/2001	8.25%	6.10%	562,130,572	859,122,620	(296,992,048)	152.8%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 8,886,000	\$ 8,885,866	100 %	\$ 73,422,505	-241 %
2005	13,878,454	8,806,044	63 %	65,247,090	-202 %
2004	12,643,732	728,399	6 %	66,899,509	-197 %
2003	12,479,125	—	—	64,149,390	-349 %
2002	12,089,482	—	—	61,344,091	-484 %
2001	12,203,000	12,203,000	100 %	59,888,057	-496 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Fresno Fire and Police Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	25.12 %	17.43 %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	25.12 %	17.43 %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	25.12 %	17.43 %	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	25.26 %	15.86 %	—
6/30/2004	—	—	—	—	—	—	25.26 %	15.86 %	—
6/30/2003	—	—	—	—	—	—	25.55 %	14.73 %	—
6/30/2002	—	—	—	—	—	—	25.52 %	14.67 %	—
6/30/2001	—	—	—	—	—	—	25.44 %	14.52 %	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	4.87 %	—	—
Age 35	—	—	—	—	—	—	6.21 %	—	—
Age 45	—	—	—	—	—	—	6.49 %	—	—
Single Rate	—	—	—	—	—	—	2.28 %	9.00 %	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	50	50	—
Years of Service	—	—	—	—	—	—	10	5	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	60	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	3	—
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							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	—	—	—	—	—	—	75 %	75 %	—

Comments:

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

Footnote:

- (1) The city contribution of \$8,885,866 came from prepaid contributions on deposit with the system. The remaining city employer contributions were offset by the prefunded actuarial accrued liability.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Irvine Safety Defined Benefit Pension Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
Safety - Tier 1	4	—	4	6	23	—	—	37	Closed
Totals	4	—	4	6	23	—	—	37	

Statement of Plan Net Assets as of December 31, 2005			Statement of Changes in Plan Net Assets for Period Ending December 31, 2005		
Assets			Additions		
Cash and Short-Term Investments	\$	111	Contributions		
Receivables			Employer - General	\$	—
Contributions		10,065	Safety		187,346 ⁽¹⁾
Investments		—	Combined		—
Other		—	Employee - General		—
Investments, at Fair Value		—	Safety		—
U.S. Government Obligations		—	Combined		—
International Bonds		—	Other - General		—
Municipal Bonds		—	Safety		—
Domestic Corporate Bonds		—	Combined		—
Domestic Stocks		—	Interest		4
International Stocks		—	Dividends		—
Mortgages		—	Net Appreciation (Depreciation)		751,925
Real Estate		—	in Fair Value of Investments		—
Venture Capital		17,372,835	Other Investment Revenues		—
Other		—	Other Revenues		—
Fixed Assets Net of Accumulated Depreciation		—	Investment Expenses		(64,744)
Other Assets		—	Total Additions	\$	874,531
Total Assets	\$	17,383,011	Deductions		
Liabilities			Benefit Payments		
Accounts Payable	\$	—	Service Retirement - General	\$	—
Investment Purchases Payable		—	Safety		169,640
Accrued Expenses		16,462	Combined		—
Other Current Liabilities		—	Disability - General		—
Total Liabilities	\$	16,462	Safety		671,957
Net Assets Available for Benefits	\$	17,366,549	Combined		—
			Other - General		—
Actuarial Cost Method:	Aggregate		Safety		—
Total UAAL Amortization Method:	No Amortization		Combined		—
			Member Refunds - General		—
			Safety		—
			Combined		—
			Administration Expenses		5,720
			Other Expenses		—
Total UAAL Amortization Period:	—		Total Deductions	\$	847,317
Years Remaining in Total UAAL Amortization Period:	—		Net Increase (Decrease) in Plan Assets	\$	27,214
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	17,339,335
			Adjustments		—
			End of the Year Net Assets Held in Trust for Pension Benefits	\$	17,366,549

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
2006	1/1/2004	5.50%	5.00%	\$ 16,980,735	\$ 16,980,735	\$ —	100.0%
2005	1/1/2004	5.50%	5.00%	16,980,735	16,980,735	—	100.0%
2004	3/1/2002	5.50%	5.00%	16,283,427	16,283,427	—	100.0%
2003	3/1/2002	5.50%	5.00%	16,883,401	16,283,427	599,974	96.4%
2002	1/1/2001	7.75%	5.00%	54,435,600	54,435,600	—	100.0%
2001	1/1/2000	7.75%	5.00%	49,504,832	49,504,832	—	100.0%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 211,023	\$ 187,346	89 %	\$ 454,693	— %
2005	211,023	943,460	447 %	454,693	— %
2004	75,181	487,137	648 %	1,651,312	— %
2003	75,181	518,042	689 %	1,756,074	34 %
2002	3,034,784	3,401,691	112 %	10,287,403	— %
2001	2,653,261	3,237,397	122 %	10,974,227	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Irvine Safety Defined Benefit Pension Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	46.41 %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	46.41 %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	54.27 %	—	—
Prior Year Rates									
12/31/2004	—	—	—	—	—	—	37.57 %	—	—
12/31/2003	—	—	—	—	—	—	29.50 %	—	—
12/31/2002	—	—	—	—	—	—	29.50 %	—	—
12/31/2001	—	—	—	—	—	—	29.50 %	—	—
12/31/2000	—	—	—	—	—	—	26.61 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	50	—	—
Years of Service	—	—	—	—	—	—	5	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	1	—	—
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	—	—	—	—	—	—	2.50	—	—
50	—	—	—	—	—	—	3.00	—	—
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 %	—	—

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Los Angeles Fire and Police Employees' Pension System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service	Survivors	Total	Status
Safety - Tier 1	—	—	—	194	201	—	601	996	Closed
2	240	—	—	5,981	1,868	—	1,693	9,782	Closed
3	3,804	8,859	59	911	269	—	97	13,999	Closed
Totals	4,044	8,859	59	7,086	2,338	—	2,391	24,777	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 731,035,270	Contributions	
Receivables		Employer - General	\$ —
Contributions	5,369,149	Safety	143,945,802
Investments	368,920,207	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value		Safety	79,402,694
U.S. Government Obligations	1,408,622,722	Combined	—
International Bonds	5,544,572	Other - General	—
Municipal Bonds	—	Safety	1,356,117
Domestic Corporate Bonds	1,835,000,304	Combined	—
Domestic Stocks	5,293,890,804	Interest	166,572,525
International Stocks	2,555,642,805	Dividends	135,987,896
Mortgages	—	Net Appreciation (Depreciation)	1,138,647,576
Real Estate	984,569,173	in Fair Value of Investments	56,879,419
Venture Capital	460,986,184	Other Investment Revenues	368,640
Other	—	Other Revenues	(39,516,412)
Fixed Assets Net of Accumulated Depreciation	2,372,600,535	Investment Expenses	—
Other Assets	—		
Total Assets	\$ 16,022,181,725	Total Additions	\$ 1,683,644,257
Liabilities		Deductions	
Accounts Payable	\$ 9,384,846	Benefit Payments	
Investment Purchases Payable	776,070,406	Service Retirement - General	\$ —
Accrued Expenses	11,760,422	Safety	394,946,910
Other Current Liabilities	2,372,600,535	Combined	—
Total Liabilities	\$ 3,169,816,209	Disability - General	—
Net Assets Available for Benefits	\$ 12,852,365,516	Safety	106,551,014
		Combined	—
		Other - General	89,543,984
		Safety	—
		Combined	—
		Member Refunds - General	4,113,034
		Safety	—
		Combined	—
		Administration Expenses	9,152,290
		Other Expenses	—
Total UAAL Amortization Period:	70	Total Deductions	\$ 604,307,232
Years Remaining in Total UAAL Amortization Period:	31	Net Increase (Decrease) in Plan Assets	\$ 1,079,337,025
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2037	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 11,773,028,491
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 12,852,365,516

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
2006	6/30/2006	8.00%	9.50%	\$ 12,811,383,737	\$ 12,121,402,902	\$ 689,980,835	94.6%
2005	6/30/2005	8.50%	7.32%	12,357,524,467	11,634,113,683	723,410,784	94.1%
2004	6/30/2004	8.50%	7.32%	11,389,980,813	11,735,696,180	(345,715,367)	103.0%
2003	6/30/2003	8.50%	7.32%	12,130,319,404	12,283,289,393	(152,969,989)	101.3%
2002	6/30/2002	8.50%	10.00%	10,606,825,276	11,491,922,362	(885,097,086)	108.3%
2001	6/30/2001	8.50%	8.00%	9,954,056,461	11,835,548,939	(1,881,492,478)	118.9%

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
2006	\$ 143,945,802	\$ 145,301,919	101 %	\$ 1,092,814,844	63 %
2005	135,853,688	136,611,012	101 %	1,037,444,702	70 %
2004	97,465,612	98,756,913	101 %	1,001,003,937	-35 %
2003	98,529,049	99,790,032	101 %	970,726,720	-16 %
2002	103,447,209	103,447,209	100 %	946,037,252	-94 %
2001	113,849,004	139,342,234	122 %	848,806,000	-222 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Los Angeles Fire and Police Employees' Pension System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	21.30 %	13.67 %
UAAL Amortization	— %	— %	— %	— %	— %	— %	23.00 %	-0.15 %	-1.02 %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	23.00 %	21.15 %	12.65 %
Total Rates Adopted by Board	—	—	—	—	—	—	23.00 %	21.15 %	12.65 %
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	20.92 %	13.58 %
6/30/2004	—	—	—	—	—	—	—	16.88 %	11.03 %
6/30/2003	—	—	—	—	—	—	17.70 %	13.84 %	8.59 %
6/30/2002	—	—	—	—	—	—	46.88 %	28.43 %	66.90 %
6/30/2001	—	—	—	—	—	—	18.49 %	18.63 %	10.81 %
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	7.00 %	8.00 %

Retirement Benefit Policies

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Los Angeles Fire and Police Employees' Pension System — (Continued)

Comments:

As of June 30, 2006, the City of Los Angeles Fire and Police Employees' Pension System (System) was composed of five tiers. For presentation purposes only, Safety Tier III includes Safety members from Tiers 3, 4, and 5. Safety Tiers 3 and 4 are closed to membership, while Safety Tier 5 is open to new membership. Individual Tier membership is as follows: Safety Tier 3 = 1,434; Safety Tier 4 = 591; Safety Tier 5 = 11,915.

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

	Tier 4	Tier 5
Normal	11.56%	15.07%
UAAL	<2.93>	<4.76>
Total	8.02%	10.31%

Employee Rates: 8.00% 8.00%

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

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

As of June 30, 2006, 1,215 pensioners were enrolled in the DROP program, with a total estimated value of all DROP accounts of \$255 million.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Los Angeles Water and Power Employees' Retirement Plan

Single-Employer Plan

Membership	Active		Inactive	Service	Disabled			Total	Status
	Vested	Non-Vested	Vested Members	Retired	Service	Non-Service	Survivors		
General - Tier 1	7,689	295	700	6,640	—	—	2,167	17,491	Open
Totals	7,689	295	700	6,640	—	—	2,167	17,491	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 241,786,527	Contributions	
Receivables		Employer - General	\$ 101,556,257
Contributions	10,388,845	Safety	—
Investments	289,364,182	Combined	—
Other	77,924	Employee - General	41,329,792
Investments, at Fair Value		Safety	—
U.S. Government Obligations	217,283,275	Combined	—
International Bonds	59,201,429	Other - General	—
Municipal Bonds	11,869,947	Safety	—
Domestic Corporate Bonds	2,067,651,475	Combined	—
Domestic Stocks	3,045,994,099	Interest	118,403,796
International Stocks	1,171,103,800	Dividends	37,921,365
Mortgages	—	Net Appreciation (Depreciation)	—
Real Estate	—	in Fair Value of Investments	371,692,751
Venture Capital	—	Other Investment Revenues	3,125,373
Other	552,826,601	Other Revenues	2,909,277
Fixed Assets Net of Accumulated Depreciation	—	Investment Expenses	(14,406,821)
Other Assets	1,191,537		
Total Assets	\$ 7,668,739,641	Total Additions	\$ 662,531,790
Liabilities		Deductions	
Accounts Payable	\$ 160,492	Benefit Payments	
Investment Purchases Payable	1,150,922,856	Service Retirement - General	\$ 325,873,101
Accrued Expenses	4,416,760	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ 1,155,500,108	Disability - General	—
Net Assets Available for Benefits	\$ 6,513,239,533	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	3,424,377
		Safety	—
		Combined	—
		Administration Expenses	2,209,669
		Other Expenses	—
Total UAAL Amortization Period:	15	Total Deductions	\$ 331,507,147
Years Remaining in Total UAAL Amortization Period:	—	Net Increase (Decrease) in Plan Assets	\$ 331,024,643
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 6,182,214,890
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 6,513,239,533

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
2006	7/1/2006	8.00%	5.50%	\$ 7,046,571,241	\$ 6,447,763,436	\$ 598,807,805	91.5%
2005	7/1/2004	8.00%	5.50%	6,421,813,922	6,251,421,125	170,392,797	97.3%
2004	7/1/2004	8.00%	5.50%	6,421,813,922	6,251,421,125	170,392,797	97.3%
2003	7/1/2003	8.00%	5.50%	6,042,000,000	6,128,000,000	(86,000,000)	101.4%
2002	6/30/2002	8.00%	5.50%	5,715,000,000	5,790,000,000	(75,000,000)	101.3%
2001	6/30/2001	8.00%	5.50%	5,306,262,736	5,833,274,582	(527,011,846)	109.9%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 118,341,826	\$ 101,556,257	86 %	\$ 635,728,131	94 %
2005	84,610,392	75,490,143	89 %	581,038,783	29 %
2004	44,128,205	55,804,924	126 %	522,227,280	33 %
2003	47,823,973	40,560,882	85 %	472,432,303	-18 %
2002	45,794,335	29,456,553	64 %	430,397,884	-17 %
2001	42,705,813	28,169,800	66 %	403,265,472	-131 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Los Angeles Water and Power Employees' Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	10.77 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	8.43 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	19.20 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	19.20 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	14.56 %	—	—	—	—	—	—	—	—
6/30/2004	8.45 %	—	—	—	—	—	—	—	—
6/30/2003	8.66 %	—	—	—	—	—	—	—	—
6/30/2002	6.05 %	—	—	—	—	—	—	—	—
6/30/2001	5.84 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	3.10 %	—	—	—	—	—	—	—	—
Age 35	4.16 %	—	—	—	—	—	—	—	—
Age 45	5.38 %	—	—	—	—	—	—	—	—
Single Rate	6.00 % ⁽¹⁾	—	—	—	—	—	—	—	—

Retirement Benefit Policies									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	60	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	30	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	1	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	Y	—	—	—	—	—	—	—	—
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:	Retirement benefit is 2.1% x Years of Service x Average Salary, not to exceed 100% of salary. If retired at 55 with 30 years of service, 2.3% is used. If a member is receiving permanent and total disability benefits, he or she may elect to retire.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Manhattan Beach Single Highest Year Retirement Plan

Single-Employer Plan

Membership	Active Vested	Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service	Survivors	Total	Status
General - Tier 1	—	—	—	5	—	—	—	5	Closed
Safety - Tier 1	—	—	—	6	—	—	—	6	Closed
Totals	—	—	—	11	—	—	—	11	

Statement of Plan Net Assets as of June 30, 2006			Statement of Changes in Plan Net Assets for Period Ending June 30, 2006		
Assets			Additions		
Cash and Short-Term Investments	\$	444,497	Contributions		
Receivables		—	Employer - General	\$	1,983
Contributions		—	Safety		1,215
Investments		—	Combined		—
Other		—	Employee - General		—
Investments, at Fair Value		—	Safety		—
U.S. Government Obligations		—	Combined		—
International Bonds		—	Other - General		—
Municipal Bonds		—	Safety		—
Domestic Corporate Bonds		—	Combined		—
Domestic Stocks		—	Interest		23,697
International Stocks		—	Dividends		—
Mortgages		—	Net Appreciation (Depreciation)		—
Real Estate		—	in Fair Value of Investments		—
Venture Capital		—	Other Investment Revenues		—
Other		—	Other Revenues		—
Fixed Assets Net of Accumulated Depreciation		—	Investment Expenses		—
Other Assets		—			
Total Assets	\$	444,497	Total Additions	\$	26,895
Liabilities			Deductions		
Accounts Payable	\$	—	Benefit Payments		
Investment Purchases Payable		—	Service Retirement - General	\$	34,176
Accrued Expenses		—	Safety		20,589
Other Current Liabilities		—	Combined		—
Total Liabilities	\$	—	Disability - General		—
Net Assets Available for Benefits	\$	444,497	Safety		—
			Combined		—
			Other - General		—
			Safety		—
			Combined		—
			Member Refunds - General		—
			Safety		—
			Combined		—
			Administration Expenses		—
			Other Expenses		—
Total UAAL Amortization Period:		—	Total Deductions	\$	54,765
Years Remaining in Total UAAL Amortization Period:		—	Net Increase (Decrease) in Plan Assets	\$	(27,870)
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:		—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	472,367
			Adjustments		—
			End of the Year Net Assets Held in Trust for Pension Benefits	\$	444,497

Summary of Funding Position

Actuary: Block Consulting Actuaries, Inc.

Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	6/30/2006	6.50%	— %	\$ 444,497	\$ 444,497	\$ —	100.0%
2005	6/30/2004	6.50%	— %	498,155	472,367	25,788	94.8%
2004	6/30/2004	6.50%	— %	498,155	499,227	(1,072)	100.2%
2003	6/30/2002	6.50%	— %	516,298	582,400	(66,102)	112.8%
2002	6/30/2000	6.50%	— %	516,298	602,569	(86,271)	116.7%
2001	6/30/2001	6.50%	— %	532,507	580,156	(47,649)	108.9%

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
2006	\$ 3,198	\$ 3,198	100 %	\$ —	— %
2005	—	—	—	—	— %
2004	—	—	—	—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Manhattan Beach Single Highest Year Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

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

Social Security Coverage: N N

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

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

Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

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

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Manhattan Beach Supplemental Retirement Plan

Single-Employer Plan

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

Statement of Plan Net Assets as of June 30, 2006			Statement of Changes in Plan Net Assets for Period Ending June 30, 2006		
Assets			Additions		
Cash and Short-Term Investments	\$	192,805	Contributions		
Receivables			Employer - General	\$	25,326
Contributions		—	Safety		—
Investments		—	Combined		—
Other		—	Employee - General		—
Investments, at Fair Value			Safety		—
U.S. Government Obligations		—	Combined		—
International Bonds		—	Other - General		—
Municipal Bonds		—	Safety		—
Domestic Corporate Bonds		—	Combined		—
Domestic Stocks		—	Interest		9,269
International Stocks		—	Dividends		—
Mortgages		—	Net Appreciation (Depreciation)		—
Real Estate		—	in Fair Value of Investments		—
Venture Capital		—	Other Investment Revenues		—
Other		—	Other Revenues		—
Fixed Assets Net of Accumulated Depreciation		—	Investment Expenses		—
Other Assets		—			
Total Assets	\$	192,805	Total Additions	\$	34,595
Liabilities			Deductions		
Accounts Payable	\$	—	Benefit Payments		
Investment Purchases Payable		—	Service Retirement - General	\$	24,856
Accrued Expenses		—	Safety		—
Other Current Liabilities		—	Combined		—
Total Liabilities	\$	—	Disability - General		—
Net Assets Available for Benefits	\$	192,805	Safety		—
			Combined		—
			Other - General		—
			Safety		—
			Combined		—
Actuarial Cost Method:	Projected Unit Credit		Member Refunds - General		—
Total UAAL Amortization Method:	No Amortization		Safety		—
			Combined		—
			Administration Expenses		—
			Other Expenses		—
Total UAAL Amortization Period:	—		Total Deductions	\$	24,856
Years Remaining in Total UAAL Amortization Period:	—		Net Increase (Decrease) in Plan Assets	\$	9,739
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	183,066
			Adjustments		—
			End of the Year Net Assets Held in Trust for Pension Benefits	\$	192,805

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
2006	6/30/2006	6.50%	— %	\$ 192,805	\$ 192,805	\$ —	100.0%
2005	6/30/2004	6.50%	— %	196,289	183,066	13,223	93.3%
2004	6/30/2004	6.50%	— %	196,289	196,711	(422)	100.2%
2003	6/30/2002	6.50%	— %	200,915	224,064	(23,149)	111.5%
2002	6/30/2002	6.50%	— %	200,915	234,488	(33,573)	116.7%
2001	6/30/2001	6.50%	— %	208,773	227,989	(19,216)	109.2%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 25,326	\$ 25,326	100 %	\$ —	— %
2005	—	—	—	—	— %
2004	—	—	—	—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Manhattan Beach Supplemental Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	Contribution Rates as a Percentage of Covered Payroll								
	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	Retirement Benefit Policies								
	I	II	III	General IV	V	VI	I	Safety 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	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	Y								
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase	2%								
None									
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:	Policy states that the cost-of-living increase and payments cease upon death of the member. No disability benefits are provided.								
Disability Benefits as a Percentage of									
Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

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

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Mill Valley Retirement System

Single-Employer Plan

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

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ —	Contributions	
Receivables	—	Employer - General	\$ 3,991
Contributions	—	Safety	—
Investments	—	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	—	Interest	—
International Stocks	—	Dividends	—
Mortgages	—	Net Appreciation (Depreciation)	—
Real Estate	—	in Fair Value of Investments	—
Venture Capital	—	Other Investment Revenues	—
Other	—	Other Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Investment Expenses	—
Other Assets	—		
Total Assets	\$ —	Total Additions	\$ 3,991
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ 3,991
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ —	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
Actuarial Cost Method:	Other ⁽¹⁾	Member Refunds - General	—
Total UAAL Amortization Method:	No Amortization	Safety	—
		Combined	—
		Administration Expenses	—
		Other Expenses	—
Total UAAL Amortization Period:	—	Total Deductions	\$ 3,991
Years Remaining in Total UAAL Amortization Period:	—	Net Increase (Decrease) in Plan Assets	\$ —
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ —
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ —

Summary of Funding Position

Actuary: Not required to have AVR							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
				\$ —	\$ —		— %

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 3,991	\$ 3,991	100 %		%
2005	6,057	6,057	100 %		%
2004	6,860	6,860	100 %		%
2003	11,079	11,079	100 %		%
2002	12,387	12,387	100 %		%
2001	28,079	28,079	100 %		%

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Mill Valley Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Comments:

This is the final year the City of Mill Valley will be reporting to the SCO as the plan has been terminated and there are no remaining assets. The final member passed away in March 2006.

Footnote:

(1) The City of Mill Valley has been funding the retirement system on a pay-as-you-go basis.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Oakland Fire and Police Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service	Survivors	Total	Status
Safety - Tier 1	3	—	—	601	356	—	354	1,314	Closed
Totals	3	—	—	601	356	—	354	1,314	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 67,619,583	Contributions	
Receivables		Employer - General	\$ —
Contributions	1,346	Safety	—
Investments	81,352,492	Combined	—
Other	665,078	Employee - General	—
Investments, at Fair Value		Safety	25,452
U.S. Government Obligations	162,358,703	Combined	—
International Bonds	1,377,955	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	104,755,688	Combined	—
Domestic Stocks	204,106,927	Interest	13,865,371
International Stocks	89,323,609	Dividends	4,582,006
Mortgages	56,351	Net Appreciation (Depreciation)	—
Real Estate	—	in Fair Value of Investments	25,832,672
Venture Capital	—	Other Investment Revenues	—
Other	57,077,290	Other Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Investment Expenses	(1,974,602)
Other Assets	—		
Total Assets	\$ 768,695,022	Total Additions	\$ 42,330,899
Liabilities		Deductions	
Accounts Payable	\$ 4,751	Benefit Payments	
Investment Purchases Payable	119,247,882	Service Retirement - General	\$ —
Accrued Expenses	723,025	Safety	43,046,461
Other Current Liabilities	63,614,935	Combined	—
Total Liabilities	\$ 183,590,593	Disability - General	—
Net Assets Available for Benefits	\$ 585,104,429	Safety	26,115,649
		Combined	—
		Other - General	—
		Safety	2,189,413
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	772,651
		Other Expenses	—
Actuarial Cost Method:	Aggregate	Total Deductions	\$ 72,124,174
Total UAAL Amortization Method:	Other	Net Increase (Decrease) in Plan Assets	\$ (29,793,275)
Allocated on a level basis over the earnings			
Total UAAL Amortization Period:	—	Beginning of the Year Net Assets Held	\$ 614,897,704
Years Remaining in Total UAAL Amortization Period:	—	in Trust for Pension Benefits	—
Year in Which the Total Unfunded Actuarial Liability is Expected to be		Adjustments	—
Fully Amortized:	2026	End of the Year Net Assets Held	\$ 585,104,429
		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
2006	7/1/2005	8.00%	4.50%	\$ 883,609,000	\$ 614,898,000	\$ 268,711,000	69.6%
2005	7/1/2004	8.00%	3.50%	890,309,000	621,583,000	268,726,000	69.8%
2004	7/1/2003	8.00%	3.50%	890,768,000	615,105,000	275,663,000	69.1%
2003	7/1/2002	8.00%	4.00%	877,064,000	674,693,000	202,371,000	76.9%
2002	7/1/2002	7.00%	4.00%	877,064,000	674,693,000	202,371,000	76.9%
2001	7/1/2000	8.00%	4.50%	874,868,215	892,894,204	(18,025,989)	102.1%

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
2006	\$ 23,600,000	\$ —	—	\$ 300,000	89,570 %
2005	24,000,000	17,709,888	74 %	300,000	89,575 %
2004	18,200,000	—	—	400,000	68,916 %
2003	—	155,004	100 %	5,620,307	3,601 %
2002	—	297,645	100 %	2,902,242	6,973 %
2001	—	655,561	100 %	19,918,576	-90 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Oakland Fire and Police Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	— (1)	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	60.49 %	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	5.81 %	—	—
Age 35	—	—	—	—	—	—	7.53 %	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

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

Comments:

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

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Oakland Municipal Employees' Retirement System

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Service Non-Service	Survivors	Total	Status
General - Tier 1	—	—	—	41	3	—	36	80	Closed
Totals	—	—	—	41	3	—	36	80	

Statement of Plan Net Assets as of June 30, 2006			Statement of Changes in Plan Net Assets for Period Ending June 30, 2006		
Assets			Additions		
Cash and Short-Term Investments	\$	1,290,101	Contributions		
Receivables		—	Employer - General	\$	—
Contributions		—	Safety		—
Investments		42,292	Combined		—
Other		—	Employee - General		—
Investments, at Fair Value		—	Safety		—
U.S. Government Obligations		1,224,682	Combined		—
International Bonds		—	Other - General		—
Municipal Bonds		—	Safety		—
Domestic Corporate Bonds		484,005	Combined		—
Domestic Stocks		4,496,837	Interest		132,412
International Stocks		—	Dividends		315,992
Mortgages		—	Net Appreciation (Depreciation)		(189,183)
Real Estate		—	in Fair Value of Investments		(189,183)
Venture Capital		—	Other Investment Revenues		—
Other		2,094,655	Other Revenues		—
Fixed Assets Net of Accumulated Depreciation		—	Investment Expenses		(32,869)
Other Assets		—			
Total Assets	\$	9,632,572	Total Additions	\$	226,352
Liabilities			Deductions		
Accounts Payable	\$	—	Benefit Payments		
Investment Purchases Payable		7,803	Service Retirement - General	\$	831,644
Accrued Expenses		1,366	Safety		—
Other Current Liabilities		3,734,440	Combined		—
Total Liabilities	\$	3,743,609	Disability - General		133,102
Net Assets Available for Benefits	\$	5,888,963	Safety		—
			Combined		—
			Other - General		2,000
			Safety		—
			Combined		—
Actuarial Cost Method:	Aggregate		Member Refunds - General		—
Total UAAL Amortization Method:	Other		Safety		—
Excess is allocated on a level basis over the earnings			Combined		—
			Administration Expenses		307,626
			Other Expenses		(286,873)
Total UAAL Amortization Period:	—		Total Deductions	\$	987,499
Years Remaining in Total UAAL Amortization Period:	—		Net Increase (Decrease) in Plan Assets	\$	(761,147)
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	8,524,062
			Adjustments		(1,873,952) ⁽¹⁾
			End of the Year Net Assets Held in Trust for Pension Benefits	\$	5,888,963

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
2006	7/1/2005	8.00%	3.50%	\$ 5,276,963	\$ 10,594,836	\$ (5,317,873)	200.8%
2005	7/1/2003	8.00%	3.50%	6,713,749	11,668,132	(4,954,383)	173.8%
2004	7/1/2003	8.00%	3.50%	6,713,749	11,668,132	(4,954,383)	173.8%
2003	7/1/2002	8.00%	3.50%	7,802,585	13,402,620	(5,600,035)	171.8%
2002	7/1/2002	8.00%	4.50%	7,802,585	13,402,620	(5,600,035)	171.8%
2001	7/1/2000	8.00%	3.00%	8,783,747	17,126,765	(8,343,018)	195.0%

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
2006		\$ —	—	\$ —	— %
2005		—	—	—	— %
2004	—	—	—	—	— %
2003	—	—	—	127,100	-4,406 %
2002	—	—	—	117,218	-4,777 %
2001	—	—	—	117,218	-7,118 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Oakland Municipal Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	5.44 %	—	—	—	—	—	—	—	—
Age 35	6.66 %	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	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	—	—	—	—	—	—	—	—	—
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	3%	—	—	—	—	—	—	—	—
None	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	—	—	—

Comments:

The City of Oakland (city) contributes amounts necessary, on an actuarial basis, to provide assets sufficient to meet benefits as they come due. No identified unfunded actuarial accrued liability exists and the city made no contributions for the fiscal year ended June 30, 2006.

Footnote:

(1) The 2005 financial statements were restated because the amount payable to the City of Oakland was understated by \$1,873,952.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Pasadena Fire and Police Employees' Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service	Survivors	Total	Status
Safety - Tier 1	1	—	—	138	117	3	56	315	Closed
Totals	1	—	—	138	117	3	56	315	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 1,084,258	Contributions	
Receivables	—	Employer - General	\$ —
Contributions	—	Safety	1,427,573
Investments	—	Combined	—
Other	347,618	Employee - General	—
Investments, at Fair Value		Safety	56,544
U.S. Government Obligations	18,148,225	Combined	—
International Bonds	774,872	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	17,453,320	Combined	—
Domestic Stocks	62,924,478	Interest	2,132,823
International Stocks	17,007,668	Dividends	978,173
Mortgages	—	Net Appreciation (Depreciation)	—
Real Estate	18,836,288	in Fair Value of Investments	11,286,772
Venture Capital	—	Other Investment Revenues	—
Other	—	Other Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Investment Expenses	(685,331)
Other Assets	—		
Total Assets	\$ 136,576,727	Total Additions	\$ 15,196,554
Liabilities		Deductions	
Accounts Payable	\$ 145,178	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	7,237,002
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ 145,178	Disability - General	—
Net Assets Available for Benefits	\$ 136,431,549	Safety	6,811,296
		Combined	—
		Other - General	—
		Safety	141,902
		Combined	—
Actuarial Cost Method:	Entry Age	Member Refunds - General	—
Total UAAL Amortization Method:	Level Dollar Amount	Safety	—
		Combined	—
		Administration Expenses	233,509
		Other Expenses	—
Total UAAL Amortization Period:	5	Total Deductions	\$ 14,423,709
Years Remaining in Total UAAL Amortization Period:	—	Net Increase (Decrease) in Plan Assets	\$ 772,845
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 135,658,704
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 136,431,549

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
2006	6/30/2006	8.00%	5.60%	\$ 184,851,528	\$ 127,840,725	\$ 57,010,803	69.2%
2005	6/30/2005	8.00%	5.60%	185,181,366	132,729,995	52,451,371	71.7%
2004	6/30/2004	8.00%	5.60%	186,072,418	117,100,312	68,972,106	62.9%
2003	6/30/2003	8.10%	5.60%	199,168,153	122,105,136	77,063,017	61.3%
2002	6/30/2002	8.20%	5.60%	197,447,913	128,324,762	69,123,151	65.0%
2001	6/30/2001	8.20%	5.60%	192,615,462	152,700,020	39,915,442	79.3%

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
2006	\$ 12,673,597	\$ 1,427,573	11 %	\$ 141,059	40,416 %
2005	16,664,701	29,068	—	277,488	18,902 %
2004	24,424,572	40,127,211	164 %	379,650	18,167 %
2003	16,971,863	212,173	1 %	2,684,811	2,870 %
2002	8,688,001	147,795	2 %	2,697,008	2,563 %
2001	5,326,148	148,249	3 %	2,976,200	1,341 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Pasadena Fire and Police Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	10.57 %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	10.57 %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	10.57 %	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	512.00 %	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	367.19 %	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	5.00 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	— (1)	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	14.00 %	—	—

Retirement Benefit Policies									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	50	—	—
Years of Service	—	—	—	—	—	—	15	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	25	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	1	—	—
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	—	—	—	—	—	—	2.00	—	—
50	—	—	—	—	—	—	2.00	—	—
55	—	—	—	—	—	—	2.00	—	—
60	—	—	—	—	—	—	2.00	—	—
65	—	—	—	—	—	—	2.00	—	—
Social Security Coverage:							N		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	75 %	—	—

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Pasadena Fire and Police Employees' Retirement System — (Continued)

Comments:

The funding plan was updated on March 18, 1999, when the Pasadena Fire and Police Retirement System (System) entered into Contribution Agreement No. 16,900 (Agreement) with the City of Pasadena (city). Per the Agreement, the System is considered to be fully funded if the funded percentage exceeds 72.5%. The minimum fully funded percentage will increase by 1/2% each year until it reaches 80%, or for each of the next 20 years.

As of June 30, 2005, the actuarially determined unfunded accrued liability was \$52,451,000 and the funded status of the System was 72% -- below the required minimum funding percentage of 72.5%. The Agreement states that if the System falls below the minimum funding percentage, the city will reimburse the System in the following fiscal year up to the amount necessary to restore the System to the minimum funding percentage as of the last day of the preceding fiscal year. As a result, the employer rate adopted by the governing body is 512%.

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

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

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

As of June 30, 2006, the actuarially-determined unfunded accrued liability was \$57,010,803 and the funded status of the System was 69% - below the minimum funding percentage of 72.5%. As a result, the employer rate adopted by the governing body is 2,722%.

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Piedmont Police and Fire Pension Plan

Single-Employer Plan

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

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 784,307	Contributions	
Receivables	—	Employer - General	\$ —
Contributions	—	Safety	—
Investments	54,645	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	793,746	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	1,437,218	Combined	—
Domestic Stocks	4,396,740	Interest	178,128
International Stocks	805,507	Dividends	128,396
Mortgages	—	Net Appreciation (Depreciation)	—
Real Estate	146,739	in Fair Value of Investments	443,138
Venture Capital	—	Other Investment Revenues	—
Other	—	Other Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Investment Expenses	(86,810)
Other Assets	—		
Total Assets	\$ 8,418,902	Total Additions	\$ 662,852
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	184,809
Other Current Liabilities	82,358	Combined	—
Total Liabilities	\$ 82,358	Disability - General	—
Net Assets Available for Benefits	\$ 8,336,544	Safety	140,145
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	—
		Other Expenses	—
Total UAAL Amortization Period:	—	Total Deductions	\$ 324,954
Years Remaining in Total UAAL Amortization Period:	—	Net Increase (Decrease) in Plan Assets	\$ 337,898
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 7,998,646
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 8,336,544

Summary of Funding Position

Actuary: Oliver Consulting							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	1/1/2004	7.00%	3.50%	\$ 3,309,757	\$ 6,076,182	\$ (2,766,425)	183.6%
2005	1/1/2004	7.00%	3.50%	3,309,757	6,076,182	(2,766,425)	183.6%
2004	1/1/2004	7.00%	3.50%	3,309,757	6,076,182	(2,766,425)	183.6%
2003	1/1/2001	7.50%	3.50%	3,465,803	5,471,671	(2,005,868)	157.9%
2002	1/1/2001	7.50%	3.50%	3,465,803	5,471,671	(2,005,868)	157.9%
2001	1/1/2001	7.50%	3.50%	3,465,803	5,471,671	(2,005,868)	157.9%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ —	\$ —	—	\$ —	— %
2005	—	—	—	—	— %
2004	—	—	—	—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Piedmont Police and Fire Pension Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	55	—	—
Years of Service	—	—	—	—	—	—	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	—	—	—	—	—	—	1	—	—
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							2%		
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	—	—	—	—	—	—	2 %	—	—
- Maximum	—	—	—	—	—	—	50 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	67 %	—	—

Comments:

The plan is closed to new participants. As of June 30, 2006, all active Police and Fire Department employees participate in CalPERS.

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Pittsburgh Miscellaneous Employees' Retirement System of 1962

Single-Employer Plan

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

Statement of Plan Net Assets as of June 30, 2006			Statement of Changes in Plan Net Assets for Period Ending June 30, 2006		
Assets			Additions		
Cash and Short-Term Investments	\$	3,104	Contributions		
Receivables			Employer - General	\$	—
Contributions			Safety		—
Investments		219	Combined		—
Other		—	Employee - General		—
Investments, at Fair Value			Safety		—
U.S. Government Obligations		—	Combined		—
International Bonds		—	Other - General		—
Municipal Bonds		—	Safety		—
Domestic Corporate Bonds		—	Combined		—
Domestic Stocks		—	Interest		—
International Stocks		—	Dividends		—
Mortgages		—	Net Appreciation (Depreciation)		—
Real Estate		—	in Fair Value of Investments		—
Venture Capital		—	Other Investment Revenues		737
Other		4,489	Other Revenues		—
Fixed Assets Net of Accumulated Depreciation		—	Investment Expenses		—
Other Assets		—			
Total Assets	\$	7,812	Total Additions	\$	737
Liabilities			Deductions		
Accounts Payable	\$	—	Benefit Payments		
Investment Purchases Payable		—	Service Retirement - General	\$	12,530
Accrued Expenses		—	Safety		—
Other Current Liabilities		—	Combined		—
Total Liabilities	\$	—	Disability - General		—
Net Assets Available for Benefits	\$	7,812	Safety		—
			Combined		—
			Other - General		—
			Safety		—
			Combined		—
Actuarial Cost Method:	Other		Member Refunds - General		—
Total UAAL Amortization Method:	No Amortization ⁽¹⁾		Safety		—
			Combined		—
			Administration Expenses		136
			Other Expenses		—
Total UAAL Amortization Period:	—		Total Deductions	\$	12,666
Years Remaining in Total UAAL Amortization Period:	—		Net Increase (Decrease) in Plan Assets	\$	(11,929)
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	19,741
			Adjustments		—
			End of the Year Net Assets Held in Trust for Pension Benefits	\$	7,812

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
2006	6/30/2004	4.50%	3.50%	\$ 65,590	\$ 31,938	\$ 33,652	48.7%
2005	6/30/2004	4.50%	3.50%	65,590	31,938	33,652	48.7%
2004	6/30/2004	5.00%	3.50%	65,590	31,938	33,652	48.7%
2003	4/1/2001	5.00%	3.50%	—	—	—	— %
2002	4/1/2001	5.00%	3.50%	—	—	—	— %
2001	4/1/2001	5.00%	3.50%	—	—	—	— %

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006		\$ —	—	\$ —	— %
2005		—	—	—	— %
2004	—	—	—	—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Pittsburgh Miscellaneous Employees' Retirement System of 1962 — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	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	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	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 annuity at age 65 of 1/140th of the final compensation for each year of service after entry into the system.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	25 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	—	—	—

Comments:

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

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Richmond - Garfield Pension Plan

Single-Employer Plan

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

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments	\$	310,161		Contributions			
Receivables		—		Employer - General	\$	—	
Contributions		—		Safety		73,917	
Investments		3,054		Combined		—	
Other		—		Employee - General		—	
Investments, at Fair Value		—		Safety		—	
U.S. Government Obligations		—		Combined		—	
International Bonds		—		Other - General		—	
Municipal Bonds		—		Safety		—	
Domestic Corporate Bonds		—		Combined		—	
Domestic Stocks		—		Interest		12,372	
International Stocks		—		Dividends		—	
Mortgages		—		Net Appreciation (Depreciation)		—	
Real Estate		—		in Fair Value of Investments		—	
Venture Capital		—		Other Investment Revenues		—	
Other		—		Other Revenues		—	
Fixed Assets Net of Accumulated Depreciation		—		Investment Expenses		—	
Other Assets		—					
Total Assets	\$	313,215		Total Additions	\$	86,289	
Liabilities				Deductions			
Accounts Payable	\$	—		Benefit Payments			
Investment Purchases Payable		—		Service Retirement - General	\$	—	
Accrued Expenses		—		Safety		74,373	
Other Current Liabilities		—		Combined		—	
Total Liabilities	\$	—		Disability - General		—	
Net Assets Available for Benefits	\$	313,215		Safety		—	
				Combined		—	
				Other - General		—	
Actuarial Cost Method:	Entry Age			Safety		—	
Total UAAL Amortization Method:	Level Dollar Amount ⁽¹⁾			Combined		—	
				Member Refunds - General		—	
				Safety		—	
				Combined		—	
				Administration Expenses		—	
				Other Expenses		—	
Total UAAL Amortization Period:	11			Total Deductions	\$	74,373	
Years Remaining in Total UAAL Amortization Period:	10			Net Increase (Decrease) in Plan Assets	\$	11,916	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2016			Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	301,299	
				Adjustments		—	
				End of the Year Net Assets Held in Trust for Pension Benefits	\$	313,215	

Summary of Funding Position

Actuary: Oliver Consulting							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	7/1/2005	5.00%	3.50%	\$ 915,287	\$ 301,298	\$ 613,989	32.9%
2005	7/1/2005	5.00%	3.50%	915,287	301,298	613,989	32.9%
2004	7/1/2005	— %	— %	—	—	—	— %
2003	7/1/2005	— %	— %	—	—	—	— %
2002	7/1/2005	— %	— %	—	—	—	— %
2001	7/1/2005	— %	— %	—	—	—	— %

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 73,917	\$ 73,917	100 %	\$ —	— %
2005	62,856	—	—	—	— %
2004	—	—	—	—	— %
2003	—	—	—	—	— %
2002	—	36,238	100 %	—	— %
2001	—	36,238	100 %	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Richmond - Garfield Pension Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General								
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	Safety II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Comments:

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

Footnote:

- (1) The financials for the City of Richmond Garfield Pension Plan started showing amortization for the Unfunded Actuarial Liability (UAL) in the current year. The UAL is amortized as a Level Dollar Amount over an 11-year period.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Richmond General Pension Plan

Single-Employer Plan

Membership	Active Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	—	—	—	21	—	—	11	32	Closed
Totals	—	—	—	21	—	—	11	32	

Statement of Plan Net Assets as of June 30, 2006			Statement of Changes in Plan Net Assets for Period Ending June 30, 2006		
Assets			Additions		
Cash and Short-Term Investments	\$	2,772,105	Contributions		
Receivables			Employer - General	\$	90,078
Contributions		—	Safety		—
Investments		6,521	Combined		—
Other		592	Employee - General		—
Investments, at Fair Value			Safety		—
U.S. Government Obligations		—	Combined		—
International Bonds		—	Other - General	148,186	(1)
Municipal Bonds		—	Safety		—
Domestic Corporate Bonds		—	Combined		—
Domestic Stocks		—	Interest	106,728	
International Stocks		—	Dividends		—
Mortgages		—	Net Appreciation (Depreciation)		—
Real Estate		—	in Fair Value of Investments		—
Venture Capital		—	Other Investment Revenues		—
Other		—	Other Revenues		—
Fixed Assets Net of Accumulated Depreciation		—	Investment Expenses		—
Other Assets		—			
Total Assets	\$	2,779,218	Total Additions	\$	344,992
Liabilities			Deductions		
Accounts Payable	\$	1,037	Benefit Payments		
Investment Purchases Payable		—	Service Retirement - General	\$	704,550
Accrued Expenses		—	Safety		—
Other Current Liabilities		—	Combined		—
Total Liabilities	\$	1,037	Disability - General		—
Net Assets Available for Benefits	\$	2,778,181	Safety		—
			Combined		—
			Other - General		—
			Safety		—
			Combined		—
Actuarial Cost Method:	Entry Age		Member Refunds - General		—
Total UAAL Amortization Method:	Level Dollar Amount (2)		Safety		—
			Combined		—
			Administration Expenses	1,063	
			Other Expenses		—
Total UAAL Amortization Period:	17		Total Deductions	\$	705,613
Years Remaining in Total UAAL Amortization Period:	14		Net Increase (Decrease) in Plan Assets	\$	(360,621)
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2020		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	3,138,802
			Adjustments		—
			End of the Year Net Assets Held in Trust for Pension Benefits	\$	2,778,181

Summary of Funding Position

Actuary: Oliver Consulting							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	7/1/2005	5.00%	3.50%	\$ 5,614,489	\$ 3,141,392	\$ 2,473,097	56.0%
2005	7/1/2005	5.00%	3.60%	5,614,489	3,141,392	2,473,097	56.0%
2004	7/1/2003	5.00%	3.50%	6,331,911	1,663,342	4,668,569	26.3%
2003	7/1/2002	5.00%	3.50%	6,246,070	2,145,405	4,100,665	34.3%
2002	7/1/2001	7.75%	5.00%	6,669,380	2,980,449	3,688,931	44.7%
2001	7/1/2001	7.75%	5.00%	6,669,380	2,980,449	3,688,931	44.7%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 238,264	\$ 238,264	100 %	\$ —	— %
2005	299,319	946,476	316 %	—	— %
2004	414,098	1,153,736	279 %	—	— %
2003	329,048	756,401	230 %	—	— %
2002	348,626	—	—	—	— %
2001	355,480	—	—	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Richmond General Pension Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	60	—	—	—	—	—	—	—	—
Years of Service	25	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	30	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	Y	—	—	—	—	—	—	—	—
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	3	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase	5%								
None									
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:	If retired with 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 their final average salary.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	—	—	—

Comments:

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

Footnote:

- (1) Transfer from Tax Override Pension Fund.
- (2) The financials for the City of Richmond General Pension Plan started showing amortization for the Unfunded Actuarial Liability (UAL) in the current year. the UAL is amortized as a Level Dollar Amount over a 17-year period.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Richmond Police and Firemen's Pension Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service	Survivors	Total	Status
Safety - Tier 1	1	—	—	38	15	—	39	93	Closed
Totals	1	—	—	38	15	—	39	93	

Statement of Plan Net Assets as of June 30, 2006			Statement of Changes in Plan Net Assets for Period Ending June 30, 2006		
Assets			Additions		
Cash and Short-Term Investments	\$	(750,520) ⁽¹⁾	Contributions		
Receivables		—	Employer - General	\$	—
Contributions		—	Safety		—
Investments		—	Combined		—
Other		(1,545)	Employee - General		—
Investments, at Fair Value			Safety		—
U.S. Government Obligations		8,403,797	Combined		—
International Bonds		3,410,431	Other - General		—
Municipal Bonds		7,203,726	Safety		2,215,648 ⁽²⁾
Domestic Corporate Bonds		—	Combined		—
Domestic Stocks		—	Interest		491,310
International Stocks		—	Dividends		—
Mortgages		—	Net Appreciation (Depreciation)		907,990
Real Estate		—	in Fair Value of Investments		—
Venture Capital		—	Other Investment Revenues		—
Other		—	Other Revenues		—
Fixed Assets Net of Accumulated Depreciation		—	Investment Expenses		(80,697)
Other Assets		—			
Total Assets	\$	18,265,889	Total Additions	\$	3,534,251
Liabilities			Deductions		
Accounts Payable	\$	7,796	Benefit Payments		
Investment Purchases Payable		—	Service Retirement - General	\$	—
Accrued Expenses		—	Safety		3,812,101
Other Current Liabilities		—	Combined		—
Total Liabilities	\$	7,796	Disability - General		710,428
Net Assets Available for Benefits	\$	18,258,093	Safety		—
			Combined		—
			Other - General		—
			Safety		—
			Combined		—
			Member Refunds - General		—
			Safety		—
			Combined		—
			Administration Expenses		951
			Other Expenses		—
Total UAAL Amortization Period:	20		Total Deductions	\$	4,523,480
Years Remaining in Total UAAL Amortization Period:	16		Net Increase (Decrease) in Plan Assets	\$	(989,229)
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2022		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	19,247,322
			Adjustments		—
			End of the Year Net Assets Held in Trust for Pension Benefits	\$	18,258,093

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
2006	7/1/2005	6.50%	3.50%	\$ 41,653,180	\$ 19,251,702	\$ 22,401,478	46.2%
2005	7/1/2005	6.50%	3.50%	41,653,180	19,251,702	22,401,478	46.2%
2004	7/1/2003	6.50%	3.50%	46,523,759	22,624,427	23,899,332	48.6%
2003	7/1/2002	6.50%	10.30%	49,135,204	25,177,947	23,957,257	51.2%
2002	7/1/2001	7.75%	3.25%	39,994,299	32,365,497	7,628,802	80.9%
2001	7/1/2001	7.75%	3.25%	39,994,299	32,365,497	7,628,802	80.9%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 2,215,648	\$ 2,215,648	100 %	\$ —	— %
2005	2,191,252	2,440,857	111 %	—	— %
2004	2,226,360	2,899,909	130 %	—	— %
2003	2,174,274	—	—	—	— %
2002	762,611	—	—	4,699,636	162 %
2001	249,239	—	—	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Richmond Police and Firemen's Pension Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

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

Comments:

The results of Oliver Consultants' actuarial valuation as of July 1, 2005, reported that the Plan's recommended contributions increased and the funded ratio declined to 46%. The decline is due primarily to mortality losses.

Footnote:

- (1) The cash is negative because the transfer of funds from the pension trust account to the City of Richmond's account, where benefit payments are made, was not completed before the books were closed.
- (2) Transfer from Property Tax Override Fund.
- (3) The financials for the City of Richmond Police and Fireman's Pension Plan started showing amortization for the Unfunded Actuarial Liability (UAL) in the current year. The UAL is amortized as a Level Dollar Amount over a 20-year period.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Sacramento City Employees' Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service Survivors	Total	Status
General - Tier 1	4	—	3	36	—	8	61	Closed
2	1	—	2	32	15	2	106	Closed
3	179	—	46	615	70	21	1,069	Closed
Safety - Tier 1	—	—	—	19	10	—	60	Closed
2	—	—	—	26	14	—	77	Closed
3	—	—	2	108	53	12	238	Closed
Totals	184	—	53	836	162	43	1,611	

**Statement of Plan Net Assets
as of June 30, 2006**

Assets	
Cash and Short-Term Investments	\$ 119,354,991
Receivables	
Contributions	36,059
Investments	5,621,902
Other	—
Investments, at Fair Value	
U.S. Government Obligations	37,514,208
International Bonds	—
Municipal Bonds	6,511,176
Domestic Corporate Bonds	68,057,240
Domestic Stocks	126,106,914
International Stocks	—
Mortgages	33,638,142
Real Estate	—
Venture Capital	—
Other	65,306,700
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 462,147,332
Liabilities	
Accounts Payable	\$ 498,351
Investment Purchases Payable	96,738,048
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ 97,236,399
Net Assets Available for Benefits	\$ 364,910,933

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: 2021

**Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006**

Additions	
Contributions	
Employer - General	\$ —
Safety	—
Combined	—
Employee - General	789,022
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Interest	13,679,331
Dividends	3,631,231
Net Appreciation (Depreciation) in Fair Value of Investments	5,494,592
Other Investment Revenues	—
Other Revenues	—
Investment Expenses	(3,706,526)
Total Additions	\$ 19,887,650
Deductions	
Benefit Payments	
Service Retirement - General	\$ 15,073,956
Safety	7,377,670
Combined	—
Disability - General	3,901,881
Safety	2,086,972
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	308,761
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 28,749,240
Net Increase (Decrease) in Plan Assets	\$ (8,861,590)
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 373,772,523
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 364,910,933

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
2006	6/30/2006	6.50%	3.50%	\$ 394,730,000	\$ 364,910,397	\$ 29,819,603	92.4%
2005	6/30/2005	7.25%	5.00%	370,428,219	373,773,000	(3,344,781)	100.9%
2004	6/30/2004	7.50%	5.00%	362,677,562	393,884,000	(31,206,438)	108.6%
2003	6/30/2003	7.50%	5.00%	363,242,372	386,077,000	(22,834,628)	106.3%
2002	6/30/2002	7.50%	5.00%	361,945,890	381,211,000	(19,265,110)	105.3%
2001	6/30/2001	7.50%	5.00%	360,296,162	434,876,000	(74,579,838)	120.7%

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
2006	\$ —	\$ —	—	\$ 10,277,298	290 %
2005	—	—	—	10,479,806	-32 %
2004	—	—	—	12,793,683	-244 %
2003	—	—	—	13,597,187	-168 %
2002	—	—	—	15,122,103	-127 %
2001	—	—	—	15,910,564	-469 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Sacramento City Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
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						Safety		
	I	II	III	IV	V	VI	I	II	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	Y	Y	Y	—	—	—	Y	Y	Y
Index to Consumer Price Index	—	—	—	—	—	—	—	—	—
Maximum Annual Increase	3%	3%	3%	—	—	—	3%	3%	3%
None	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	I	I	I				I	I	I
Benefit Comments:	Service retirement for Tier 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):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	75 %	75 %	—	—	—	75 %	75 %	75 %
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	75 %	75 %	—	—	—	75 %	75 %	75 %

Comments:

Employer contributions have not been necessary in recent years due to investment returns and demographic results favorable to actuarial assumptions. During the year ended June 30, 2006, active member contributions ranged from 3% to 10% of payroll. There were no actuarially required employer contributions.

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

Footnote:

- (1) Sacramento City Employee's Retirement System's (SCERS) funding ratio has not been less than 100% since June 30, 1989. However, as of June 30, 2006, the date of the last actuarial valuation, the funded ratio for SCERS was 92%. As a result, the current unfunded actuarial accrued liability has been re-amortized over a 15-year period.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of San Clemente Restated Employees' Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service	Survivors	Total	Status
General - Tier 1	121	57	82	48	2	—	7	317	Open
Totals	121	57	82	48	2	—	7	317	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ —	Contributions	
Receivables	—	Employer - General	\$ 1,205,079
Contributions	—	Safety	—
Investments	—	Combined	—
Other	—	Employee - General	714,878
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	442,361	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	5,084,250	Combined	—
Domestic Stocks	8,598,143	Interest	415,389
International Stocks	3,344,810	Dividends	—
Mortgages	—	Net Appreciation (Depreciation)	—
Real Estate	—	in Fair Value of Investments	1,202,203
Venture Capital	—	Other Investment Revenues	—
Other	4,650,502	Other Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Investment Expenses	—
Other Assets	—		
Total Assets	\$ 22,120,066	Total Additions	\$ 3,537,549
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ 1,921,632
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	1,609
Net Assets Available for Benefits	\$ 22,120,066	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	21,481
		Other Expenses	18,000
Total UAAL Amortization Period:	—	Total Deductions	\$ 1,962,722
Years Remaining in Total UAAL Amortization Period:	—	Net Increase (Decrease) in Plan Assets	\$ 1,574,827
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 20,545,239
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 22,120,066

Summary of Funding Position

Actuary: MetLife Retirement Plans							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	7/1/2006	8.00%	5.00%	\$ 22,113,885	\$ 22,113,885	\$ —	100.0%
2005	7/1/2004	8.00%	5.00%	18,431,583	18,431,583	—	100.0%
2004	7/1/2004	8.00%	5.00%	18,431,583	18,431,583	—	100.0%
2003	7/1/2003	8.00%	5.00%	16,775,836	16,775,836	—	100.0%
2002	7/1/2002	8.00%	5.00%	17,069,717	17,069,717	—	100.0%
2001	7/1/2001	8.00%	5.00%	15,387,063	15,387,063	—	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
2006	\$ 1,415,358	\$ 1,205,079	85 %	\$ 10,676,530	— %
2005	1,305,905	953,972	73 %	8,956,943	— %
2004	1,285,763	903,323	70 %	8,956,943	— %
2003	1,043,329	518,422	50 %	8,757,400	— %
2002	398,727	603,656	151 %	8,657,514	— %
2001	158,545	484,490	306 %	7,718,938	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of San Clemente Restated Employees' Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	12.95 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	12.95 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	11.10 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	9.90 %	—	—	—	—	—	—	—	—
6/30/2004	9.90 %	—	—	—	—	—	—	—	—
6/30/2003	11.16 %	—	—	—	—	—	—	—	—
6/30/2002	4.78 %	—	—	—	—	—	—	—	—
6/30/2001	2.29 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	7.00 % ⁽¹⁾	—	—	—	—	—	—	—	—

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

Social Security Coverage: I

Benefit Comments: Retirement benefit is basic benefit at 2% of average monthly earnings in excess of \$133.33 x credited service, plus supplemental benefit, or the retiree's vested cash value with interest at 5% compounded annually to retirement date, whichever is higher.

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

Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

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

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of San Jose Federated City Employees' Retirement System

Single-Employer Plan

Membership	Active		Inactive	Service	Disabled			Total	Status
	Vested	Non-Vested	Vested Members	Retired	Service	Non-Service	Survivors		
General - Tier 1	3,174	892	458	1,999	129	78	415	7,145	Open
Totals	3,174	892	458	1,999	129	78	415	7,145	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 29,359,000	Contributions	
Receivables		Employer - General	\$ 41,267,000
Contributions	2,058,000	Safety	—
Investments	21,212,000	Combined	—
Other	6,006,000	Employee - General	12,395,000
Investments, at Fair Value		Safety	—
U.S. Government Obligations	236,294,000	Combined	—
International Bonds	96,341,000	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	190,697,000	Combined	—
Domestic Stocks	670,930,000	Interest	25,526,000
International Stocks	277,486,000	Dividends	7,470,000
Mortgages	—	Net Appreciation (Depreciation)	—
Real Estate	51,862,000	in Fair Value of Investments	103,564,000
Venture Capital	—	Other Investment Revenues	907,000
Other	148,091,000	Other Revenues	363,000
Fixed Assets Net of Accumulated Depreciation	—	Investment Expenses	(4,957,000)
Other Assets	—		
Total Assets	\$ 1,730,336,000	Total Additions	\$ 186,535,000
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	45,171,000	Service Retirement - General	\$ 64,158,016
Accrued Expenses	1,965,000	Safety	—
Other Current Liabilities	140,532,000	Combined	—
Total Liabilities	\$ 187,668,000	Disability - General	4,279,984
Net Assets Available for Benefits	\$ 1,542,668,000	Safety	—
		Combined	—
		Other - General	5,721,000
		Safety	—
		Combined	—
		Member Refunds - General	1,246,000
		Safety	—
		Combined	—
		Administration Expenses	1,790,000
		Other Expenses	—
Total UAAL Amortization Period:	30	Total Deductions	\$ 77,195,000
Years Remaining in Total UAAL Amortization Period:	—	Net Increase (Decrease) in Plan Assets	\$ 109,340,000
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,433,328,000
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,542,668,000

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
2006	6/30/2005	8.25%	4.50%	\$ 1,711,370,000	\$ 1,384,454,000	\$ 326,916,000	80.9%
2005	6/30/2003	8.25%	4.50%	1,311,691,000	1,280,719,000	30,972,000	97.6%
2004	6/30/2003	8.25%	4.50%	1,311,691,000	1,280,719,000	30,972,000	97.6%
2003	6/30/2001	8.25%	5.00%	1,072,333,000	1,060,144,000	12,189,000	98.9%
2002	6/30/2001	8.25%	5.00%	1,072,333,000	1,060,144,000	12,189,000	98.9%
2001	6/30/2001	8.25%	6.00%	1,072,333,000	1,060,144,000	12,189,000	98.9%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 41,267,000	\$ 41,267,000	100 %	\$ 286,445,861	114 %
2005	41,552,000	41,552,000	100 %	292,961,000	11 %
2004	39,534,000	39,534,000	100 %	288,136,000	11 %
2003	38,411,000	38,411,000	100 %	278,498,000	4 %
2002	41,011,000	41,011,000	100 %	252,696,000	5 %
2001	35,284,000	35,284,000	100 %	230,024,000	5 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of San Jose Federated City Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	14.96 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	14.96 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	14.96 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	14.96 %	—	—	—	—	—	—	—	—
6/30/2004	17.12 %	—	—	—	—	—	—	—	—
6/30/2003	15.20 %	—	—	—	—	—	—	—	—
6/30/2002	16.09 %	—	—	—	—	—	—	—	—
6/30/2001	21.75 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	4.26 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies									
	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
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	Y	—	—	—	—	—	—	—	—
Index to Consumer Price Index	3%	—	—	—	—	—	—	—	—
Maximum Annual Increase	—	—	—	—	—	—	—	—	—
None	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	—	—	—	—	—	—	—	—	—
55	2.50	—	—	—	—	—	—	—	—
60	2.50	—	—	—	—	—	—	—	—
65	2.50	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:	The retirement annuity maximum is 75% of the Final Average Salary (FAS). Non-Service disability is the greater of 2.5% of final compensation times the number of years of service, up to a maximum of 30 years or 40% of final compensation.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	40 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	—	—	—	—	—	—	—	—

Comments:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of San Jose Police and Fire Retirement Plan

Single-Employer Plan

Membership	Active		Inactive	Service	Disabled		Survivors	Total	Status
	Vested	Non-Vested	Vested Members	Retired	Service	Non-Service			
Safety - Tier 1	1,199	845	72	458	731	18	272	3,595	Open
Totals	1,199	845	72	458	731	18	272	3,595	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 68,608,000	Contributions	
Receivables		Employer - General	\$ —
Contributions	2,467,000	Safety	43,473,000
Investments	125,104,000	Combined	—
Other	6,719,000	Employee - General	—
Investments, at Fair Value		Safety	16,432,000
U.S. Government Obligations	366,716,000	Combined	—
International Bonds	40,479,000	Other - General	—
Municipal Bonds	1,495,000	Safety	—
Domestic Corporate Bonds	188,271,000	Combined	—
Domestic Stocks	860,894,000	Interest	29,154,000
International Stocks	658,755,000	Dividends	22,547,000
Mortgages	—	Net Appreciation (Depreciation)	—
Real Estate	181,060,000	in Fair Value of Investments	178,896,000
Venture Capital	10,444,000	Other Investment Revenues	7,799,000
Other	419,390,000	Other Revenues	1,018,000
Fixed Assets Net of Accumulated Depreciation	—	Investment Expenses	(9,189,000)
Other Assets	—		
Total Assets	\$ 2,930,402,000	Total Additions	\$ 290,130,000
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	234,385,000	Service Retirement - General	\$ —
Accrued Expenses	6,107,000	Safety	33,944,000
Other Current Liabilities	419,390,000	Combined	—
Total Liabilities	\$ 659,882,000	Disability - General	—
Net Assets Available for Benefits	\$ 2,270,520,000	Safety	41,245,000
		Combined	—
		Other - General	—
		Safety	4,803,000
		Combined	—
		Member Refunds - General	—
		Safety	144,000
		Combined	—
		Administration Expenses	2,171,000
		Other Expenses	—
Total UAAL Amortization Period:	40	Total Deductions	\$ 82,307,000
Years Remaining in Total UAAL Amortization Period:	12	Net Increase (Decrease) in Plan Assets	\$ 207,823,000
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2017	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,062,697,000
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,270,520,000

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
2006	6/30/2005	8.00%	4.50%	\$ 2,027,432,000	\$ 1,983,090,000	\$ 44,342,000	97.8%
2005	6/30/2003	8.00%	4.50%	1,823,200,000	1,826,287,000	(3,087,000)	100.2%
2004	6/30/2003	8.00%	4.50%	1,823,200,000	1,826,287,000	(3,087,000)	100.2%
2003	6/30/2001	8.00%	10.30%	1,492,732,000	1,713,812,000	(221,080,000)	114.8%
2002	6/30/2001	8.00%	10.30%	1,492,732,000	1,713,812,000	(221,080,000)	114.8%
2001	6/30/2001	8.00%	5.80%	1,492,732,000	1,713,812,000	(221,080,000)	114.8%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 43,473,000	\$ 43,473,000	100 %	\$ 210,018,219	21 %
2005	41,835,000	41,835,000	100 %	196,543,000	-2 %
2004	24,412,000	24,412,000	100 %	203,953,000	-2 %
2003	23,511,000	23,511,000	100 %	193,998,000	-114 %
2002	23,748,000	23,748,000	100 %	171,779,000	-129 %
2001	22,157,000	22,157,000	100 %	157,666,000	-140 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of San Jose Police and Fire Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	21.91 %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	-0.14 %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	21.77 %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	21.77 %	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	24.59 %	—	—
6/30/2004	—	—	—	—	—	—	25.04 %	—	—
6/30/2003	—	—	—	—	—	—	14.22 %	—	—
6/30/2002	—	—	—	—	—	—	14.22 %	—	—
6/30/2001	—	—	—	—	—	—	14.22 %	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	8.27 %	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	50	—	—
Years of Service	—	—	—	—	—	—	25	—	—
Age	—	—	—	—	—	—	55	—	—
Years of Service	—	—	—	—	—	—	20	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	70	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	30	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	Y	—	—
Highest Year(s) Average	—	—	—	—	—	—	1	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase							3%		
None									
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:							N		
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	32 %	—	—
- Maximum	—	—	—	—	—	—	85 %	—	—
Service Disability - Per Year	—	—	—	—	—	—	50 %	—	—
- Maximum	—	—	—	—	—	—	85 %	—	—

Comments:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Santa Barbara Police and Fire Pension Fund

Single-Employer Plan

Membership	Active		Inactive	Service	Disabled		Survivors	Total	Status
	Vested	Non-Vested	Vested Members	Retired	Service	Non-Service			
Safety - Tier 1	—	—	—	2	5	—	4	11	Closed
2	—	—	—	4	—	—	5	9	Closed
Totals	—	—	—	6	5	—	9	20	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments	\$	—		Contributions			
Receivables		—		Employer - General	\$	—	
Contributions		—		Safety		—	
Investments		—		Combined		—	
Other		—		Employee - General		—	
Investments, at Fair Value		—		Safety		—	
U.S. Government Obligations		90,585		Combined		—	
International Bonds		—		Other - General		—	
Municipal Bonds		—		Safety		—	
Domestic Corporate Bonds		122,624		Combined		—	
Domestic Stocks		458,099		Interest		12,697	
International Stocks		—		Dividends		17,685	
Mortgages		—		Net Appreciation (Depreciation)		—	
Real Estate		—		in Fair Value of Investments		29,516	
Venture Capital		—		Other Investment Revenues		—	
Other		—		Other Revenues		—	
Fixed Assets Net of Accumulated Depreciation		—		Investment Expenses		(11,084)	
Other Assets		—					
Total Assets	\$	671,308		Total Additions	\$	48,814	
Liabilities				Deductions			
Accounts Payable	\$	—		Benefit Payments			
Investment Purchases Payable		—		Service Retirement - General	\$	—	
Accrued Expenses		9,891		Safety		251,628	
Other Current Liabilities		72,779		Combined		—	
Total Liabilities	\$	82,670		Disability - General		—	
Net Assets Available for Benefits	\$	588,638		Safety		45,480	
				Combined		—	
				Other - General		—	
				Safety		—	
				Combined		—	
				Member Refunds - General		—	
				Safety		—	
				Combined		—	
				Administration Expenses		—	
				Other Expenses		—	
Total UAAL Amortization Period:		—		Total Deductions	\$	297,108	
Years Remaining in Total UAAL Amortization Period:		—		Net Increase (Decrease) in Plan Assets	\$	(248,294)	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:		—		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	836,932	
				Adjustments		—	
				End of the Year Net Assets Held in Trust for Pension Benefits	\$	588,638	

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
2006	7/1/2005	7.00%	4.00%	\$ 1,962,848	\$ 836,932	\$ 1,125,916	42.6%
2005	6/30/2003	7.00%	4.00%	2,241,869	846,823	1,395,046	37.8%
2004	6/30/2003	7.00%	4.00%	2,241,869	1,096,631	1,145,238	48.9%
2003	6/30/2003	7.00%	4.00%	2,308,089	1,380,585	927,504	59.8%
2002	6/30/2002	7.00%	3.50%	3,091,774	1,753,886	1,337,888	56.7%
2001	6/30/2001	7.00%	3.50%	3,181,637	2,175,235	1,006,402	68.4%

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
2006		\$ —	—	\$ —	— %
2005		—	—	—	— %
2004		—	—	—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Santa Barbara Police and Fire Pension Fund — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	—	—	—	—	—	—	55	55	—
Years of Service	—	—	—	—	—	—	25	25	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	55	55	—
Years of Service Regardless of Age	—	—	—	—	—	—	25	25	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	—	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase							4%	4%	
None									
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	2.00	2.00	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:							S	S	
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles City Employees' Retirement System

Single-Employer Plan

Membership	Active		Inactive	Service	Disabled		Survivors	Total	Status
	Vested	Non-Vested	Vested Members	Retired	Service	Non-Service			
General - Tier 1	19,510	9,329	1,097	12,809	—	1,159	602	44,506	Open
Totals	19,510	9,329	1,097	12,809	—	1,159	602	44,506	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 407,697,735	Contributions	
Receivables		Employer - General	\$ 244,283,118
Contributions	5,928,272	Safety	—
Investments	66,738,721	Combined	—
Other	397,796	Employee - General	98,262,366
Investments, at Fair Value		Safety	—
U.S. Government Obligations	371,255,206	Combined	—
International Bonds	135,314,194	Other - General	—
Municipal Bonds	4,035,587	Safety	—
Domestic Corporate Bonds	654,136,530	Combined	—
Domestic Stocks	3,455,027,210	Interest	112,452,434
International Stocks	1,779,833,055	Dividends	84,066,369
Mortgages	620,065,021	Net Appreciation (Depreciation)	—
Real Estate	359,430,739	in Fair Value of Investments	700,723,768
Venture Capital	460,958,675	Other Investment Revenues	45,073,797
Other	1,658,395,080	Other Revenues	—
Fixed Assets Net of Accumulated Depreciation	251,373	Investment Expenses	(16,917,510)
Other Assets	—		
Total Assets	\$ 9,979,465,194	Total Additions	\$ 1,267,944,342
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	271,536,484	Service Retirement - General	\$ 414,268,145
Accrued Expenses	22,045,164	Safety	—
Other Current Liabilities	1,459,007,540	Combined	—
Total Liabilities	\$ 1,752,589,188	Disability - General	14,468,827
Net Assets Available for Benefits	\$ 8,226,876,006	Safety	—
		Combined	—
		Other - General	2,494,947
		Safety	—
		Combined	—
		Member Refunds - General	13,021,051
		Safety	—
		Combined	—
		Administration Expenses	10,283,912
		Other Expenses	—
Total UAAL Amortization Period:	15	Total Deductions	\$ 454,536,882
Years Remaining in Total UAAL Amortization Period:	15	Net Increase (Decrease) in Plan Assets	\$ 813,407,460
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 7,413,468,546
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 8,226,876,006

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
2006	6/30/2006	8.00%	10.00%	\$ 9,870,662,387	\$ 7,674,999,374	\$ 2,195,663,013	77.8%
2005	6/30/2005	8.00%	10.75%	9,321,524,967	7,193,142,227	2,128,382,740	77.2%
2004	6/30/2004	8.00%	5.00%	8,533,863,528	7,042,107,591	1,491,755,937	82.5%
2003	6/30/2003	8.00%	5.00%	7,659,846,696	6,999,647,350	660,199,346	91.4%
2002	6/30/2002	8.00%	5.00%	7,252,117,949	7,060,187,788	191,930,161	97.4%
2001	6/30/2001	8.00%	8.00%	6,468,066,000	6,988,782,000	(520,716,000)	108.1%

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
2006	\$ 227,740,660	\$ 244,283,118	107 %	\$ 1,733,339,536	127 %
2005	183,241,489	175,946,978	96 %	1,589,305,846	134 %
2004	159,083,407	120,056,923	75 %	1,575,284,734	95 %
2003	51,604,669	70,923,203	137 %	1,405,057,848	47 %
2002	32,296,002	51,878,633	161 %	1,334,335,478	14 %
2001	59,153,000	79,861,000	135 %	1,293,350,061	-40 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles City Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	<div> <div>General</div> <div>Safety</div> </div>								
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	8.44 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	5.77 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	14.21 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	14.21 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	10.70 %	—	—	—	—	—	—	—	—
6/30/2004	6.88 %	—	—	—	—	—	—	—	—
6/30/2003	3.84 %	—	—	—	—	—	—	—	—
6/30/2002	2.54 %	—	—	—	—	—	—	—	—
6/30/2001	4.93 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	9.21 %	—	—	—	—	—	—	—	—
Age 35	10.44 %	—	—	—	—	—	—	—	—
Age 45	11.73 %	—	—	—	—	—	—	—	—
Single Rate	6.00 % ⁽²⁾	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	<div> <div>General</div> <div>Safety</div> </div>								
	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	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. The benefit formula is the mid-range 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 age 65.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	—	—	—	—	—	—	—	—

Footnote:

- (1) Each valuation generates an actuarial gain or loss for each group valued. Each year's gain or loss is amortized over 15 years. Liability changes due to assumption changes and benefit increases have been amortized over 30 years.
- (2) The single rate shown is for employees hired after February 1, 1993.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Diego City Employees' Retirement System

Agent Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service	Survivors	Total	Status
General - Tier 1	3,578	4,220	594	2,707	427	—	666	12,192	Open
2	262	287	84	182	48	—	51	914	Open
3	127	199	14	6	—	—	1	347	Open
Safety - Tier 1	1,449	1,267	138	1,411	810	—	380	5,455	Open
2	84	70	9	29	14	—	1	207	Open
Totals	5,500	6,043	839	4,335	1,299	—	1,099	19,115	

Statement of Plan Net Assets as of June 30, 2006			Statement of Changes in Plan Net Assets for Period Ending June 30, 2006		
Assets			Additions		
Cash and Short-Term Investments	\$	685,188,015	Contributions		
Receivables		30,230,144	Employer - General	\$	—
Contributions		61,757,572	Safety		—
Investments		—	Combined		307,218,875
Other		—	Employee - General		—
Investments, at Fair Value		—	Safety		—
U.S. Government Obligations		166,742,930	Combined		44,307,979
International Bonds		—	Other - General		—
Municipal Bonds		774,124,852	Safety		—
Domestic Corporate Bonds		1,605,508,248	Combined		54,538,156
Domestic Stocks		703,112,207	Interest		51,983,193
International Stocks		5,915	Dividends		76,016,332
Mortgages		385,200,362	Net Appreciation (Depreciation)		—
Real Estate		590,362,627	in Fair Value of Investments		345,391,223
Venture Capital		116,125	Other Investment Revenues		—
Other		8,955	Other Revenues		15,500,000
Fixed Assets Net of Accumulated Depreciation		—	Investment Expenses		(18,299,033)
Other Assets		—	Total Additions		\$ 876,656,725
Total Assets	\$	5,002,357,952	Deductions		
Liabilities			Benefit Payments		
Accounts Payable	\$	923,555	Service Retirement - General	\$	—
Investment Purchases Payable		756,694,917	Safety		—
Accrued Expenses		5,783,582	Combined		257,542,878
Other Current Liabilities		600,005	Disability - General		—
Total Liabilities	\$	764,002,059	Safety		—
Net Assets Available for Benefits	\$	4,238,355,893	Combined		23,151,923
			Other - General		—
			Safety		—
			Combined		9,240,792
Actuarial Cost Method:	Projected Unit Credit		Member Refunds - General		—
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll		Safety		—
			Combined		4,619,845
			Administration Expenses		19,402,493
			Other Expenses		4,571,819
Total UAAL Amortization Period:	30		Total Deductions	\$	318,529,750
Years Remaining in Total UAAL Amortization Period:	28		Net Increase (Decrease) in Plan Assets	\$	558,126,975
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2033		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	3,679,485,037
			Adjustments		743,881 (1)
			End of the Year Net Assets Held in Trust for Pension Benefits	\$	4,238,355,893

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
2006	6/30/2005	8.00%	4.75%	\$ 4,607,767,746	\$ 3,175,322,553	\$ 1,432,445,193	68.9%
2005	6/30/2003	8.00%	4.75%	3,703,205,000	2,510,457,000	1,192,748,000	67.8%
2004	6/30/2003	8.00%	4.75%	3,703,205,000	2,510,457,000	1,192,748,000	67.8%
2003	6/30/2002	8.00%	4.75%	3,309,118,000	2,588,821,000	720,297,000	78.2%
2002	6/30/2001	8.00%	4.75%	2,809,538,000	2,525,645,000	283,893,000	89.9%
2001	6/30/2000	8.00%	4.75%	2,528,774,000	2,459,815,000	68,959,000	97.3%

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
2006	\$ 169,736,000	\$ 361,757,031	213 %	\$ 610,316,981	235 %
2005	102,427,000	227,555,294	222 %	579,336,179	206 %
2004	102,427,000	165,738,428	162 %	579,336,179	206 %
2003	83,926,176	109,080,230	130 %	574,219,859	125 %
2002	56,421,530	79,852,161	142 %	481,863,319	59 %
2001	49,276,000	97,519,808	198 %	518,288,455	13 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Diego City Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	10.72 %	13.65 %	12.25 %	— %	— %	— %	19.21 %	17.77 %	— %
UAAL Amortization	10.32 %	7.81 %	3.76 %	— %	— %	— %	21.76 %	7.68 %	— %
Total Rates Recommended by Actuary	21.04 %	21.46 %	16.01 %	— %	— %	— %	40.97 %	25.45 %	— %
Total Rates Adopted by Board	21.04 %	21.46 %	16.01 %	—	—	—	40.97 %	25.45 %	—
Prior Year Rates									
6/30/2005	12.32 %	19.52 %	15.09 %	—	—	—	24.03 %	23.32 %	—
6/30/2004	9.81 %	—	—	—	—	—	20.60 %	—	—
6/30/2003	11.03 %	—	—	—	—	—	16.13 %	—	—
6/30/2002	8.62 %	—	—	—	—	—	19.83 %	—	—
6/30/2001	6.28 %	—	—	—	—	—	14.84 %	—	—
Employee Rates Adopted by Board:									
Age 25	9.73 %	8.83 %	8.83 %	—	—	—	12.64 %	12.41 %	—
Age 35	10.95 %	10.05 %	10.05 %	—	—	—	14.31 %	14.08 %	—
Age 45	12.32 %	11.42 %	11.42 %	—	—	—	16.17 %	15.94 %	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	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	10	10	—	—	—	10	10	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	1	1	1	—	—	—	1	1	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	Y	Y	Y	—	—	—	Y	Y	—
Index to Consumer Price Index	—	—	—	—	—	—	—	—	—
Maximum Annual Increase	2%	2%	2%	—	—	—	2%	2%	—
None	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	3.00	3.00	—
50	—	—	—	—	—	—	3.00	3.00	—
55	2.25	2.25	2.25	—	—	—	3.00	3.00	—
60	2.55	2.55	2.55	—	—	—	3.00	3.00	—
65	2.80	2.80	2.80	—	—	—	3.00	3.00	—
Social Security Coverage:	N	N	N	—	—	—	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:

In January 2003, the City of San Diego Employees' Retirement System (SDCERS) was named as defendant, along with the City of San Diego (city), in a class action lawsuit (known as Gleason v. San Diego City Employees' Retirement System, et al.) brought by city retirees. The lawsuit alleges that the city and SDCERS entered into an agreement (the Contribution Agreement) that resulted in an unconstitutional funding method for the period through 2009. The city and SDCERS were under investigation by the Securities Exchange Commission, thus delaying the completion of their Comprehensive Annual Financial Report (CAFR). While the investigation has been completed, the CAFR for fiscal year ending June 30, 2006, is still in process. Therefore, the information presented is unaudited.

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

Footnote:

- (1) The adjustment is due to the following corrections: (1) Revised Investment Related Fees Payable - increase of \$904,612; (2) Prior Year Revised Restatements of -\$160,731.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Francisco City and County Employees' Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	893	—	305	6,819	—	731	2,252	11,000	Closed
2	18,828	5,984	2,483	5,649	—	632	403	33,979	Open
Safety - Tier 1	119	—	2	1,485	964	20	971	3,561	Closed
2	3,044	558	111	318	193	9	43	4,276	Open
Totals	22,884	6,542	2,901	14,271	1,157	1,392	3,669	52,816	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 967,896,090	Contributions	
Receivables		Employer - General	\$ 104,064,427
Contributions	10,407,596	Safety	22,469,247
Investments	40,998,108	Combined	—
Other	133,277,860	Employee - General	136,664,886
Investments, at Fair Value		Safety	26,028,318
U.S. Government Obligations	1,151,021,642	Combined	—
International Bonds	438,186,510	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	2,080,692,988	Combined	—
Domestic Stocks	4,300,867,873	Interest	225,930,215
International Stocks	2,896,706,836	Dividends	144,493,457
Mortgages	—	Net Appreciation (Depreciation)	—
Real Estate	1,316,852,291	in Fair Value of Investments	1,162,529,777
Venture Capital	1,492,752,429	Other Investment Revenues	186,156,278
Other	2,028,047,833	Other Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Investment Expenses	(40,391,764)
Other Assets	—	Total Additions	\$ 1,967,944,841
Total Assets	\$ 16,857,708,056	Deductions	
Liabilities		Benefit Payments	
Accounts Payable	\$ 10,367,708	Service Retirement - General	\$ 305,814,460
Investment Purchases Payable	2,349,435,745	Safety	126,100,986
Accrued Expenses	882,562	Combined	—
Other Current Liabilities	—	Disability - General	29,831,395
Total Liabilities	\$ 2,360,686,015	Safety	88,574,301
Net Assets Available for Benefits	\$ 14,497,022,041	Combined	—
		Other - General	31,668,062
Actuarial Cost Method:	Entry Age	Safety	4,256,214
Total UAAL Amortization Method:	Level Percentage of Projected Covered Payroll	Combined	—
		Member Refunds - General	8,542,574
		Safety	176,442
		Combined	—
		Administration Expenses	11,221,362
		Other Expenses	—
Total UAAL Amortization Period:	20	Total Deductions	\$ 606,185,796
Years Remaining in Total UAAL Amortization Period:	—	Net Increase (Decrease) in Plan Assets	\$ 1,361,759,045
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 13,135,262,996
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 14,497,022,041

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
2006	7/1/2005	8.00%	4.50%	\$ 11,765,737,000	\$ 12,659,698,000	\$ (893,961,000)	107.6%
2005	7/1/2003	8.00%	4.50%	10,249,896,000	11,173,636,000	(923,740,000)	109.0%
2004	7/1/2003	8.00%	4.50%	10,249,896,000	11,173,636,000	(923,740,000)	109.0%
2003	7/1/2002	8.25%	4.50%	9,415,905,000	11,102,516,000	(1,686,611,000)	117.9%
2002	7/1/2002	8.25%	4.75%	9,415,905,000	11,102,516,000	(1,686,611,000)	117.9%
2001	7/1/2001	8.25%	4.80%	8,371,843,000	10,797,024,000	(2,425,181,000)	129.0%

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
2006	\$ 141,816,000	\$ 126,533,674	89 %	\$ 2,052,862,000	-44 %
2005	95,427,000	83,663,366	88 %	2,130,071,000	-43 %
2004	—	—	—	2,130,071,000	-43 %
2003	—	—	—	2,019,097,000	-84 %
2002	—	—	—	2,019,097,000	-84 %
2001	—	—	—	1,858,300,000	-131 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Francisco City and County Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	7.54 %	7.54 %	— %	— %	— %	— %	7.54 %	7.54 %	— %
UAAL Amortization	-0.96 %	-0.96 %	— %	— %	— %	— %	-0.96 %	-0.96 %	— %
Total Rates Recommended by Actuary	6.58 %	6.58 %	— %	— %	— %	— %	6.58 %	6.58 %	— %
Total Rates Adopted by Board	6.58 %	6.58 %	—	—	—	—	6.58 %	6.58 %	—
Prior Year Rates									
6/30/2005	4.48 %	4.48 %	—	—	—	—	4.48 %	4.48 %	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	-0.78 %	-0.78 %	—	—	—	—	-33.29 %	-33.29 %	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	8.00 %	7.50 %	—	—	—	—	7.00 %	7.50 %	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	50	50	—	—	—	—	50	50	—
Years of Service	20	20	—	—	—	—	25	5	—
Age	60	60	—	—	—	—	—	—	—
Years of Service	10	10	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	65	65	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	Y	—	—
Highest Year(s) Average	1	1	—	—	—	—	—	1	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	Y	—	—
Index to Active Member Increase	—	—	—	—	—	—	—	—	—
Index to Consumer Price Index	Y	Y	—	—	—	—	—	Y	—
Maximum Annual Increase	3%	3%	—	—	—	—	3%	3%	—
None	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age									
50	1.00	1.00	—	—	—	—	2.40	2.40	—
55	1.50	1.50	—	—	—	—	3.00	3.00	—
60	2.00	2.00	—	—	—	—	3.00	3.00	—
65	2.00	2.00	—	—	—	—	3.00	3.00	—
Social Security Coverage:	I	I	—	—	—	—	N	N	—
Benefit Comments:									
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	75 %	75 %	—	—	—	—	75 %	75 %	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	90 %	90 %	—

Comments:

The safety member contribution rates shown under Tier I and Tier II are for police membership and firefighter membership, respectively. While both the police category and the firefighter category each have two tiers, the rates are the same in each.

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

In November 2003, voters approved Proposition F, which provides a targeted early retirement for employees who are in job classifications with positions that are eliminated through the city budget process. In June 2005, the Board of Supervisors voted to extend the program through June 30, 2007, the final year allowed.

DEFINED BENEFIT SYSTEMS

Special District Systems

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Alameda-Contra Costa Transit District Pension Fund

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	1,122	982	274	867	135	78	163	3,621	Open
Totals	1,122	982	274	867	135	78	163	3,621	

Statement of Plan Net Assets as of December 31, 2005				Statement of Changes in Plan Net Assets for Period Ending December 31, 2005			
Assets				Additions			
Cash and Short-Term Investments	\$	—		Contributions			
Receivables				Employer - General	\$	20,196,272	
Contributions		1,898,331		Safety		—	
Investments		1,253,701		Combined		—	
Other		6,971,231		Employee - General		—	
Investments, at Fair Value				Safety		—	
U.S. Government Obligations		96,064,915		Combined		—	
International Bonds		—		Other - General		—	
Municipal Bonds		—		Safety		—	
Domestic Corporate Bonds		31,559,577		Combined		—	
Domestic Stocks		102,700,870					
International Stocks		—		Investments			
Mortgages		—		Interest		7,294,282	
Real Estate		—		Dividends		—	
Venture Capital		—		Net Appreciation (Depreciation)			
Other		133,085,912		in Fair Value of Investments		17,907,305	
Fixed Assets Net of Accumulated Depreciation		—		Other Investment Revenues		—	
Other Assets		2,912		Other Revenues		—	
Total Assets	\$	373,537,449		Investment Expenses		(1,103,520)	
				Total Additions	\$	44,294,339	
Liabilities				Deductions			
Accounts Payable	\$	2,126,364		Benefit Payments			
Investment Purchases Payable		22,856,061		Service Retirement - General	\$	18,059,848	
Accrued Expenses		—		Safety		—	
Other Current Liabilities		—		Combined		—	
Total Liabilities	\$	24,982,425		Disability - General		1,520,544	
Net Assets Available for Benefits	\$	348,555,024		Safety		—	
				Combined		—	
				Other - General		1,748,503	
Actuarial Cost Method:		Projected Unit Credit		Safety		—	
Total UAAL Amortization Method:		Level Percentage of Projected Covered Payroll ⁽¹⁾		Combined		—	
				Member Refunds - General		—	
				Safety		—	
				Combined		—	
				Administration Expenses		613,491	
				Other Expenses		—	
Total UAAL Amortization Period:		30		Total Deductions	\$	21,942,386	
Years Remaining in Total UAAL Amortization Period:		25		Net Increase (Decrease) in Plan Assets	\$	22,351,953	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:		2015		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	329,911,974	
				Adjustments		(3,708,903) ⁽²⁾	
				End of the Year Net Assets Held in Trust for Pension Benefits	\$	348,555,024	

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
2006	1/1/2005	7.80%	4.20% ⁽³⁾	\$ 417,662,007	\$ 322,625,824	\$ 95,036,183	77.2%
2005	1/1/2004	7.90%	4.77%	387,292,455	311,160,685	76,131,770	80.3%
2004	1/1/2003	8.00%	5.50%	347,614,231	296,723,729	50,890,502	85.4%
2003	1/1/2002	8.00%	5.55%	314,358,517	290,753,007	23,605,510	92.5%
2002	1/1/2001	8.00%	5.80%	292,330,502	283,202,319	9,128,183	96.9%
2001	1/1/2000	8.00%	5.80%	270,640,318	282,407,026	(11,766,708)	104.3%

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
2006	\$ 20,996,687	\$ 20,196,272	96 %	\$ 117,267,338	81 %
2005	19,395,857	19,395,857	100 %	117,394,393	65 %
2004	17,027,456	17,027,456	100 %	123,941,457	41 %
2003	14,112,215	14,112,216	100 %	113,753,995	21 %
2002	12,936,974	12,937,000	100 %	107,343,974	9 %
2001	9,798,363	10,212,666	104 %	99,973,166	-12 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Alameda-Contra Costa Transit District Pension Fund — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	12.90 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	5.00 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	17.90 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	17.90 %	—	—	—	—	—	—	—	—
Prior Year Rates	12/31/2004	16.52 %	—	—	—	—	—	—	—
	12/31/2003	13.74 %	—	—	—	—	—	—	—
	12/31/2002	12.41 %	—	—	—	—	—	—	—
	12/31/2001	11.59 %	—	—	—	—	—	—	—
	12/31/2000	8.86 %	10.66 %	13.69 %	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	65	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	65	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	5	—	—	—	—	—	—	—	—
Final Year(s) Average	5	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	—	—	—	—	—	—	—	—	—
Index to Consumer Price Index	—	—	—	—	—	—	—	—	—
Maximum Annual Increase	—	—	—	—	—	—	—	—	—
None	Y	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	—	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	2.25	—	—	—	—	—	—	—	—
65	2.50	—	—	—	—	—	—	—	—
Social Security Coverage:	S	—	—	—	—	—	—	—	—
Benefit Comments:	The occupational disability benefit is a percentage of the participant's average final earnings.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	—	—	—

Comments:

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

Footnote:

- (1) The amortization policy was changed beginning with the valuation as of January 1, 2000. All sources of the Unfunded Actuarial Accrued Liability (UAAL) are combined and amortized as a level percentage of projected active member payroll over a 30-year period. This period will decrease by one year with each valuation, until 15 years is reached. From that point forward, the UAAL will be amortized as a level of projected active payroll over a rolling 15-year period.
- (2) Prior period adjustment to correct the timing of the recognition of the actuarially computed Alameda-Contra Costa Transit contributions to the plan and the effect on the contribution receivable.
- (3) The projected salary increases are 3.80% to 10.80% for members of the Amalgamated Transit Union (ATU) and International Brotherhood of Electrical Workers (IBEW) and 3.8% for American Federation of State, County & Municipal Employees (AFSCME) and non-represented members.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Antelope Valley Hospital Medical Center Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	885	705	1,006	284	—	—	8	2,888	Open
Totals	885	705	1,006	284	—	—	8	2,888	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 3,384,189	Contributions	
Receivables	—	Employer - General	\$ 1,200,000
Contributions	—	Safety	—
Investments	391,640	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	3,743,405	Combined	—
International Bonds	42,434	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	6,708,777	Combined	—
Domestic Stocks	50,316,069	Investments	
International Stocks	815,571	Interest	1,177,423
Mortgages	10,412,672	Dividends	1,550,310
Real Estate	5,081,661	Net Appreciation (Depreciation)	—
Venture Capital	—	in Fair Value of Investments	6,094,206
Other	6,091,551	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenues	—
Other Assets	—	Investment Expenses	(625,770)
Total Assets	\$ 86,987,969	Total Additions	\$ 9,396,169
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ 2,287,926
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 86,987,969	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	30,980
		Other Expenses	—
Total UAAL Amortization Period:	10	Total Deductions	\$ 2,318,906
Years Remaining in Total UAAL Amortization Period:	10	Net Increase (Decrease) in Plan Assets	\$ 7,077,263
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 79,910,706
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 86,987,969

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
2006	7/1/2005	8.00%	5.00%	\$ 101,190,902	\$ 78,609,905	\$ 22,580,997	77.7%
2005	7/1/2004	8.00%	5.00%	90,493,657	75,283,631	15,210,026	83.2%
2004	7/1/2003	8.00%	5.00%	77,825,134	74,230,808	3,594,326	95.4%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 9,407,187	\$ 1,200,000	13 %	\$ 83,919,303	27 %
2005	7,664,313	—	—	77,600,118	20 %
2004	4,967,444	—	—	63,670,685	6 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Antelope Valley Hospital Medical Center Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	6.13 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	3.41 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.54 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	1.43 %	—	—	—	—	—	—	—	—
Prior Year Rates	9.88 %	—	—	—	—	—	—	—	—
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2000	—	—	—	—	—	—	—	—	—
6/30/1997	—	—	—	—	—	—	—	—	—
6/30/1996	3.10 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	65	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	—	—	—	—	—	—	—	—	—
Index to Consumer Price Index	—	—	—	—	—	—	—	—	—
Maximum Annual Increase	—	—	—	—	—	—	—	—	—
None	Y	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	1.60	—	—	—	—	—	—	—	—
Social Security Coverage:	S	—	—	—	—	—	—	—	—
Benefit Comments:	Disability benefit is the accrued benefit payable at normal retirement, actuarially reduced for commencement at the disability retirement date.								
Disability Benefits as a Percentage of									
Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Contra Costa Water District Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	171	138	93	152	—	3	23	580	Open
Totals	171	138	93	152	—	3	23	580	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments	\$	2,369,972		Contributions			
Receivables				Employer - General	\$	1,547,253	
Contributions		135,571		Safety		—	
Investments		—		Combined		—	
Other		740,812		Employee - General		2,106,484	
Investments, at Fair Value				Safety		—	
U.S. Government Obligations		17,074,553		Combined		—	
International Bonds		—		Other - General		—	
Municipal Bonds		9,051,867		Safety		—	
Domestic Corporate Bonds		—		Combined		—	
Domestic Stocks		—					
International Stocks		—		Investments			
Mortgages		—		Interest		1,926,524	
Real Estate		7,304,977		Dividends		—	
Venture Capital		—		Net Appreciation (Depreciation)			
Other		—		in Fair Value of Investments		5,808,850	
Fixed Assets Net of Accumulated Depreciation		—		Other Investment Revenues		92	
Other Assets		57,555,345		Other Revenues		—	
Total Assets	\$	94,233,097		Investment Expenses		(39,634)	
Liabilities				Total Additions	\$	11,349,569	
Accounts Payable	\$	—		Deductions			
Investment Purchases Payable		—		Benefit Payments			
Accrued Expenses		—		Service Retirement - General	\$	3,753,602	
Other Current Liabilities		—		Safety		—	
Total Liabilities	\$	—		Combined		—	
Net Assets Available for Benefits	\$	94,233,097		Disability - General		—	
				Safety		—	
				Combined		—	
				Other - General		—	
				Safety		—	
				Combined		—	
				Member Refunds - General		—	
				Safety		—	
				Combined		—	
				Administration Expenses		—	
				Other Expenses		—	
Total UAAL Amortization Period:		15		Total Deductions	\$	3,753,602	
Years Remaining in Total UAAL Amortization Period:		—		Net Increase (Decrease) in Plan Assets	\$	7,595,967	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:		—		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	86,637,130	
				Adjustments		—	
				End of the Year Net Assets Held in Trust for Pension Benefits	\$	94,233,097	

Summary of Funding Position

Actuary: Mellon Consultants							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	6/30/2006	8.00%	5.25%	\$ 88,926,000	\$ 83,533,000	\$ 5,393,000	93.9%
2005	6/30/2004	8.00%	5.50%	77,667,000	75,560,000	2,107,000	97.3%
2004	6/30/2004	8.00%	5.50%	77,667,000	75,560,000	2,107,000	97.3%
2003	6/30/2003	8.00%	5.50%	71,614,000	72,447,000	(833,000)	101.2%
2002	6/30/2002	8.00%	5.50%	62,183,000	62,724,487	(541,487)	100.9%
2001	6/30/2001	8.00%	5.50%	50,773,000	53,495,000	(2,722,000)	105.4%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 1,547,000	\$ 1,547,253	100 %	\$ 23,033,809	23 %
2005	1,442,000	1,207,156	84 %	21,650,631	10 %
2004	891,000	890,747	100 %	21,650,631	10 %
2003	673,000	8,012,666	1,191 %	21,308,090	-4 %
2002	478,000	477,654	100 %	19,374,000	-3 %
2001	632,000	631,555	100 %	18,348,000	-15 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Contra Costa Water District Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	5.33 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	1.69 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	7.02 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	7.02 %	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2005	—	—	—	—	—	—	—	—
6/30/2004	5.23 %	—	—	—	—	—	—	—	—
6/30/2003	4.13 %	—	—	—	—	—	—	—	—
6/30/2002	2.17 %	—	—	—	—	—	—	—	—
6/30/2001	2.80 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.56 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	50	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	50	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	55	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	1	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y								
Maximum Annual Increase									
None									
Other									
Percent Per Year of Service:									
Age									
50	1.60	—	—	—	—	—	—	—	—
55	1.60	—	—	—	—	—	—	—	—
60	2.55	—	—	—	—	—	—	—	—
65	2.55	—	—	—	—	—	—	—	—

Social Security Coverage:

Benefit Comments: Vested clerical and maintenance participants who become disabled are entitled to monthly pension benefits equal to 30% of their last monthly salary. If not vested, they may receive either a return of contributions or a deferred benefit.

Disability Benefits as a Percentage of

Final Average Salary (FAS):

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

Footnote:

- (1) The actuary recommended keeping the amortization period at a 15-year period, where each year's change in UAAL will be separately amortized over a new 15-year period.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Desert Hospital Retirement Protection Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	255	—	113	60	—	—	—	428	Closed
Totals	255	—	113	60	—	—	—	428	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 165,087	Contributions	
Receivables	—	Employer - General	\$ —
Contributions	—	Safety	—
Investments	21,272	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	904,322	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	699,994	Combined	—
Domestic Stocks	3,445,708	Investments	—
International Stocks	—	Interest	120,612
Mortgages	—	Dividends	73,411
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	in Fair Value of Investments	447,227
Other	—	Other Investment Revenues	(123,993)
Fixed Assets Net of Accumulated Depreciation	—	Other Revenues	—
Other Assets	—	Investment Expenses	(36,696)
Total Assets	\$ 5,236,383	Total Additions	\$ 480,561
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 5,236,383	Safety	—
		Combined	—
		Other - General	626,741
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	—
		Other Expenses	—
Actuarial Cost Method:	Projected Unit Credit	Total Deductions	\$ 626,741
Total UAAL Amortization Method:	No Amortization	Net Increase (Decrease) In Plan Assets	\$ (146,180)
		Beginning of the Year Net Assets Held	\$ 5,382,563
		in Trust for Pension Benefits	—
		Adjustments	—
		End of the Year Net Assets Held	\$ 5,236,383
		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
2006	6/30/2006	8.50%	— %	\$ 9,566,663	\$ 5,236,383	\$ 4,330,280	54.7%
2005	6/30/2003	8.50%	— %	7,392,019	6,474,884	917,135	87.6%
2004	6/30/2003	8.50%	— %	7,392,019	6,474,884	917,135	87.6%
2003	6/30/2003	8.50%	— %	7,392,019	6,474,884	917,135	87.6%
2002	6/30/2001	8.50%	— %	9,095,268	10,173,233	(1,077,965)	111.9%
2001	6/30/2001	8.50%	6.00%	9,095,268	10,173,233	(1,077,965)	111.9%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006		\$ —	—	\$ —	— %
2005		—	—	—	— %
2004		—	—	—	— %
2003	—	—	—	—	— %
2002	—	—	—	—	— %
2001	—	—	—	—	— %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Desert Hospital Retirement Protection Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	General						Safety		
Employer - Recommended by Actuary:	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	—	—	—	—	—	—	—	—
6/30/2004	—	—	—	—	—	—	—	—	—
6/30/2003	—	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	60	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	65	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	5	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	—	—	—	—	—	—	—	—	—
Index to Consumer Price Index	—	—	—	—	—	—	—	—	—
Maximum Annual Increase	—	—	—	—	—	—	—	—	—
None	Y	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	N	—	—	—	—	—	—	—	—
Benefit Comments:	No disability benefits exist other than normal termination benefits. Normal retirement benefits are equal to the participant's accrued benefit as of June 30, 1986, converted to a lump sum, plus additional calculations through May 1997.								
Disability Benefits as a Percentage of									
Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
East Bay Municipal Utility District Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	2	—	—	272	—	30	180	484	Closed
2	1,439	347	220	549	—	34	40	2,629	Open
Totals	1,441	347	220	821	—	64	220	3,113	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	90,005,000	Contributions			
Receivables				Employer - General	\$	30,610,000	
Contributions			833,000	Safety			
Investments			16,977,000	Combined			
Other			—	Employee - General		9,426,000	
Investments, at Fair Value				Safety			
U.S. Government Obligations			61,493,000	Combined			
International Bonds			4,056,000	Other - General			
Municipal Bonds			—	Safety			
Domestic Corporate Bonds			147,601,000	Combined			
Domestic Stocks			372,246,000	Investments			
International Stocks			188,780,000	Interest		8,312,000	
Mortgages			—	Dividends		8,333,000	
Real Estate			—	Net Appreciation (Depreciation)			
Venture Capital			—	in Fair Value of Investments		55,260,000	
Other			316,000	Other Investment Revenues			
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues			
Other Assets			—	Investment Expenses		(4,980,000)	
Total Assets		\$	882,307,000	Total Additions		\$	106,961,000
Liabilities				Deductions			
Accounts Payable		\$	—	Benefit Payments			
Investment Purchases Payable			44,163,000	Service Retirement - General	\$	35,892,000	
Accrued Expenses			337,000	Safety			
Other Current Liabilities			78,053,000	Combined			
Total Liabilities		\$	122,553,000	Disability - General		1,385,000	
Net Assets Available for Benefits		\$	759,754,000	Safety			
				Combined			
				Other - General		79,000	
				Safety			
				Combined			
				Member Refunds - General		255,000	
				Safety			
				Combined			
				Administration Expenses		785,000	
				Other Expenses			
Total UAAL Amortization Period:			30	Total Deductions		\$	38,396,000
Years Remaining in Total UAAL Amortization Period:			—	Net Increase (Decrease) in Plan Assets		\$	68,565,000
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			—	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	691,190,520
				Adjustments			(1,520) ⁽¹⁾
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	759,754,000

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
2006	6/30/2006	8.25%	6.01%	\$ 1,039,750,000	\$ 740,622,000	\$ 299,128,000	71.2%
2005	6/30/2004	8.25%	6.01%	886,663,000	662,387,000	224,276,000	74.7%
2004	6/30/2004	8.25%	5.57%	886,663,000	662,387,000	224,276,000	74.7%
2003	6/30/2003	8.25%	5.57%	838,385,000	639,382,000	199,003,000	76.3%
2002	6/30/2002	8.25%	5.64%	719,660,122	631,699,734	87,960,388	87.8%
2001	6/30/2000	8.25%	5.69%	611,441,167	556,759,145	54,682,022	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
2006	\$ 30,610,000	\$ 30,610,000	100 %	\$ 142,373,000	210 %
2005	27,669,711	27,669,711	100 %	138,259,000	162 %
2004	23,380,841	23,380,841	100 %	137,138,000	164 %
2003	17,591,272	17,591,272	100 %	133,678,000	149 %
2002	17,060,446	17,060,446	100 %	129,791,000	68 %
2001	16,702,008	16,702,008	100 %	118,798,272	46 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
East Bay Municipal Utility District Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	— %	10.61 %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	10.79 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	21.40 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	21.64 %	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	—	21.64 %	—	—	—	—	—	—	—
6/30/2004	—	19.93 %	—	—	—	—	—	—	—
6/30/2003	—	14.72 %	—	—	—	—	—	—	—
6/30/2002	13.46 %	13.46 %	—	—	—	—	—	—	—
6/30/2001	13.79 %	13.79 %	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	6.50 %	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	54	54	—	—	—	—	—	—	—
Years of Service	5	5	—	—	—	—	—	—	—
Age	62	62	—	—	—	—	—	—	—
Years of Service	5	5	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	2	2	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	Y	Y	—	—	—	—	—	—	—
Index to Consumer Price Index	3%	3%	—	—	—	—	—	—	—
Maximum Annual Increase	—	—	—	—	—	—	—	—	—
None	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	—	—	—	—	—	—	—	—	—
55	2.82	2.60	—	—	—	—	—	—	—
60	2.82	2.60	—	—	—	—	—	—	—
65	2.82	2.60	—	—	—	—	—	—	—
Social Security Coverage:	S	S	—	—	—	—	—	—	—
Benefit Comments:	Tier 1 and Tier II members qualify for retirement at age 54 with five years of service. However, a person must have 30 years of service to qualify for an unreduced pension at age 54.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	33 %	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	33 %	33 %	—	—	—	—	—	—	—

Footnote:

(1) Rounding.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Golden Gate Transit District Amalgamated Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	67	215	—	221	39	—	51	593	Open
Totals	67	215	—	221	39	—	51	593	

Statement of Plan Net Assets as of December 31, 2005		Statement of Changes in Plan Net Assets for Period Ending December 31, 2005	
Assets		Additions	
Cash and Short-Term Investments	\$ 2,488,109	Contributions	
Receivables		Employer - General	\$ 2,682,915
Contributions	139,084	Safety	—
Investments	94,350	Combined	—
Other	404	Employee - General	—
Investments, at Fair Value		Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	30,311,100	Combined	—
Domestic Stocks	67,596,993	Investments	
International Stocks	13,484,239	Interest	125,431
Mortgages	—	Dividends	2,451,456
Real Estate	—	Net Appreciation (Depreciation)	
Venture Capital	—	in Fair Value of Investments	2,992,651
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	7,681	Other Revenues	—
Other Assets		Investment Expenses	(303,460)
Total Assets	\$ 114,121,960	Total Additions	\$ 7,948,993
Liabilities		Deductions	
Accounts Payable	\$ 126,459	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ 6,948,639
Accrued Expenses	2,985	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ 129,444	Disability - General	519,998
Net Assets Available for Benefits	\$ 113,992,516	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	433,354
		Other Expenses	—
Total UAAL Amortization Period:	30	Total Deductions	\$ 7,901,991
Years Remaining in Total UAAL Amortization Period:	—	Net Increase (Decrease) in Plan Assets	\$ 47,002
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 113,945,514
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 113,992,516

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
2006	1/1/2006	8.00%	5.50%	\$ 122,198,000	\$ 117,796,000	\$ 4,402,000	96.4%
2005	1/1/2005	8.00%	5.50%	120,251,000	115,857,000	4,394,000	96.3%
2004	1/1/2004	8.00%	5.50%	118,371,000	112,137,000	6,234,000	94.7%
2003	1/1/2002	8.00%	5.50%	113,349,000	111,546,000	1,803,000	98.4%
2002	1/1/2002	8.00%	6.00%	101,643,000	118,198,000	(16,555,000)	116.3%
2001	1/1/2001	8.00%	6.00%	91,667,000	119,091,000	(27,424,000)	129.9%

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
2006	\$ 3,513,388	\$ 2,682,915	76 %	\$ 18,175,000	24 %
2005	3,724,812	2,711,704	73 %	20,249,000	22 %
2004	4,294,238	2,990,733	70 %	22,952,000	27 %
2003	—	—	—	23,660,000	8 %
2002	—	—	—	21,689,000	-76 %
2001	—	—	—	20,085,000	-137 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Golden Gate Transit District Amalgamated Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	18.09 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	2.02 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	20.11 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	15.17 % ⁽¹⁾	—	—	—	—	—	—	—	—
Prior Year Rates	12/31/2004 15.17 %	—	—	—	—	—	—	—	—
	12/31/2003 15.17 %	—	—	—	—	—	—	—	—
	12/31/2002 —	—	—	—	—	—	—	—	—
	12/31/2001 —	—	—	—	—	—	—	—	—
	12/31/2000 —	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	15	—	—	—	—	—	—	—	—
Age	50	—	—	—	—	—	—	—	—
Years of Service	25	—	—	—	—	—	—	—	—
Age	60	—	—	—	—	—	—	—	—
Years of Service	20	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	65	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	20	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	1	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	—	—	—	—	—	—	—	—	—
Index to Consumer Price Index	—	—	—	—	—	—	—	—	—
Maximum Annual Increase	—	—	—	—	—	—	—	—	—
None	Y	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	N	—	—	—	—	—	—	—	—
Benefit Comments:	Benefits are 50% of Average Final Earnings (AFE) plus 1% of AFE for each additional year to age 65. For members who retire after age 60 with at least 20 years of service, an additional 1% of AFE is added.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	35 %	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	50 %	—	—	—	—	—	—	—	—

Comments:

Effective January 1, 2000, the Plan was amended to provide a Special Payment Plan (SPP), whereby each full-time employee is entitled to an accrual of \$2,000 per year for the term January 1, 1999 through February 28, 2005. Due to the reinstatement of employer contributions, the annual payments to the SPP have been suspended.

Footnote:

- (1) The district's contributions to the plan are determined as a result of collective bargaining with the Amalgamated Transit Union Local No. 1575. Employer contributions to the plan were suspended from July 23, 1999, through December 31, 2004, unless the actuarial value of plan assets were determined to be less than 105% of the actuarial liability. As that occurred in 2004, the employer contribution to the plan is 15.165% of covered payroll. Of this amount, the district will deposit up to \$80,000 into the Health and Welfare Trust annually to defray the cost of retiree medical benefits.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Kaweah Delta Hospital District Employees' Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	1,206	266	741	295	—	—	3	2,511	Closed
Totals	1,206	266	741	295	—	—	3	2,511	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 5,782,619	Contributions	
Receivables	—	Employer - General	\$ 8,256,050
Contributions	—	Safety	—
Investments	485,076	Combined	—
Other	303,270	Employee - General	—
Investments, at Fair Value		Safety	—
U.S. Government Obligations	12,543,232	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	8,718,308	Combined	—
Domestic Stocks	73,424,472		
International Stocks	—	Investments	
Mortgages	—	Interest	1,306,448
Real Estate	—	Dividends	1,499,081
Venture Capital	—	Net Appreciation (Depreciation)	
Other	—	in Fair Value of Investments	6,658,971
Fixed Assets Net of Accumulated Depreciation	—	Other Investment Revenues	—
Other Assets	—	Other Revenues	—
Total Assets	\$ 101,256,977	Investment Expenses	(907,760)
		Total Additions	\$ 16,812,790
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ 3,535,494
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 101,256,977	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
Actuarial Cost Method:	Projected Unit Credit	Member Refunds - General	—
Total UAAL Amortization Method:	Level Dollar Amount	Safety	—
		Combined	—
		Administration Expenses	89,226
		Other Expenses	—
Total UAAL Amortization Period:	30	Total Deductions	\$ 3,624,720
Years Remaining in Total UAAL Amortization Period:	30	Net Increase (Decrease) in Plan Assets	\$ 13,188,070
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 88,068,907
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 101,256,977

Summary of Funding Position

Actuary: Watson Wyatt & Company							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	7/1/2005	8.00%	4.00%	\$ 119,151,478	\$ 88,068,907	\$ 31,082,571	73.9%
2005	7/1/2004	8.00%	4.00%	106,154,859	78,892,036	27,262,823	74.3%
2004	7/1/2003	8.00%	4.00%	93,744,936	65,660,129	28,084,807	70.0%
2003	7/1/2002	8.00%	4.00%	81,633,367	58,725,144	22,908,223	71.9%
2002	7/1/2001	8.00%	4.00%	70,700,173	60,495,081	10,205,092	85.6%
2001	7/1/2000	8.00%	4.00%	60,699,315	58,650,575	2,048,740	96.6%

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
2006	\$ 8,263,416	\$ 8,256,050	100 %	\$ 77,093,161	40 %
2005	7,945,781	7,938,413	100 %	83,959,219	32 %
2004	7,843,875	7,732,646	99 %	89,746,581	31 %
2003	6,864,100	7,409,000	108 %	76,143,415	30 %
2002	5,404,198	5,004,000	93 %	72,997,908	14 %
2001	4,386,716	4,378,919	100 %	63,874,654	3 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Kaweah Delta Hospital District Employees' Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	7.28 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	3.44 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	10.72 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	10.72 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	9.46 %	—	—	—	—	—	—	—	—
6/30/2004	8.74 %	—	—	—	—	—	—	—	—
6/30/2003	9.02 %	—	—	—	—	—	—	—	—
6/30/2002	7.40 %	—	—	—	—	—	—	—	—
6/30/2001	6.86 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Comments:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Long Beach Public Transportation Company Contract Employees' Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	343	167	14	106	—	—	—	630	Open
Totals	343	167	14	106	—	—	—	630	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 218,423	Contributions	
Receivables		Employer - General	\$ 2,055,584
Contributions	116,593	Safety	—
Investments	—	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	—		
International Stocks	—	Investments	
Mortgages	—	Interest	9,773
Real Estate	100,200	Dividends	871,799
Venture Capital	—	Net Appreciation (Depreciation)	—
Other	24,611,832	in Fair Value of Investments	1,702,735
Fixed Assets Net of Accumulated Depreciation	—	Other Investment Revenues	15,150
Other Assets	—	Other Revenues	—
Total Assets	\$ 25,047,048	Investment Expenses	(64,210)
		Total Additions	\$ 4,590,831
Liabilities		Deductions	
Accounts Payable	\$ 173,496	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ 3,255,573
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ 173,496	Disability - General	—
Net Assets Available for Benefits	\$ 24,873,552	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	162,289
		Other Expenses	—
Total UAAL Amortization Period:	30	Total Deductions	\$ 3,417,862
Years Remaining in Total UAAL Amortization Period:	5	Net Increase (Decrease) in Plan Assets	\$ 1,172,969
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2011	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 23,700,583
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 24,873,552

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
2006	7/1/2006	8.00%	4.00%	\$ 32,098,951	\$ 24,873,552	\$ 7,225,399	77.5%
2005	7/1/2005	8.00%	4.00%	29,794,304	23,700,583	6,093,721	79.5%
2004	7/1/2004	8.00%	4.00%	26,692,708	22,278,352	4,414,356	83.5%
2003	7/1/2003	8.00%	4.00%	26,155,000	19,488,000	6,667,000	74.5%
2002	7/1/2002	8.00%	4.00%	24,486,000	18,859,000	5,627,000	77.0%
2001	7/1/2001	8.00%	4.00%	29,319,530	21,392,787	7,926,743	73.0%

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
2006	\$ 2,055,584	\$ 2,055,584	100 %	\$ 21,628,593	33 %
2005	1,910,696	1,910,696	100 %	20,859,915	29 %
2004	2,099,246	2,099,246	100 %	20,188,278	22 %
2003	1,908,129	1,908,129	100 %	19,213,000	35 %
2002	1,456,659	1,456,659	100 %	18,492,000	30 %
2001	1,299,915	1,299,915	100 %	18,640,591	43 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Long Beach Public Transportation Company Contract Employees' Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	10.08 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	10.08 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	10.08 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	9.11 %	—	—	—	—	—	—	—	—
6/30/2004	10.49 %	—	—	—	—	—	—	—	—
6/30/2003	9.94 %	—	—	—	—	—	—	—	—
6/30/2002	7.88 %	—	—	—	—	—	—	—	—
6/30/2001	5.79 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	64	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	54	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	5	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None									
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—

Social Security Coverage:

Benefit Comments: The normal retirement 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):

Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Long Beach Public Transportation Company Salaried Employees' Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	93	32	8	18	—	—	—	151	Open
Totals	93	32	8	18	—	—	—	151	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	192,046	Contributions		\$	1,220,567
Receivables				Employer - General			—
Contributions			215,919	Safety			—
Investments			—	Combined			—
Other			—	Employee - General			—
Investments, at Fair Value			—	Safety			—
U.S. Government Obligations			—	Combined			—
International Bonds			—	Other - General			—
Municipal Bonds			—	Safety			—
Domestic Corporate Bonds			—	Combined			—
Domestic Stocks			—				
International Stocks			—	Investments			7,820
Mortgages			—	Interest			573,993
Real Estate			29,240	Dividends			—
Venture Capital			—	Net Appreciation (Depreciation)			412,040
Other			11,115,398	in Fair Value of Investments			20,553
Fixed Assets Net of Accumulated Depreciation			—	Other Investment Revenues			—
Other Assets			—	Other Revenues			—
Total Assets		\$	11,552,603	Investment Expenses			(30,691)
Liabilities				Total Additions		\$	2,204,282
Accounts Payable		\$	—	Deductions			
Investment Purchases Payable			—	Benefit Payments			
Accrued Expenses			—	Service Retirement - General		\$	1,669,281
Other Current Liabilities			—	Safety			—
Total Liabilities		\$	—	Combined			—
Net Assets Available for Benefits		\$	11,552,603	Disability - General			—
				Safety			—
				Combined			—
				Other - General			—
				Safety			—
				Combined			—
				Member Refunds - General			—
				Safety			—
				Combined			—
				Administration Expenses			100,289
				Other Expenses			—
Total UAAL Amortization Period:			26	Total Deductions		\$	1,769,570
Years Remaining in Total UAAL Amortization Period:			5	Net Increase (Decrease) in Plan Assets		\$	434,712
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			2011	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	11,117,891
				Adjustments			—
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	11,552,603

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
2006	7/1/2006	8.00%	4.00%	\$ 14,118,473	\$ 11,552,603	\$ 2,565,870	81.8%
2005	7/1/2005	8.00%	4.00%	14,182,815	11,117,891	3,064,924	78.4%
2004	7/1/2004	8.00%	4.00%	13,721,000	10,367,111	3,353,889	75.6%
2003	7/1/2003	8.00%	4.00%	13,248,000	8,793,000	4,455,000	66.4%
2002	7/1/2002	8.00%	4.00%	11,453,000	6,879,000	4,574,000	60.1%
2001	7/1/2001	8.00%	4.00%	11,046,519	6,914,322	4,132,197	62.6%

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
2006	\$ 1,060,300	\$ 1,220,567	115 %	\$ 7,954,923	32 %
2005	1,052,894	1,084,390	103 %	7,849,876	39 %
2004	1,194,982	1,217,835	102 %	7,783,115	43 %
2003	1,241,173	1,961,344	158 %	7,517,000	59 %
2002	938,473	938,473	100 %	6,999,000	65 %
2001	697,882	697,882	100 %	6,413,000	64 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Long Beach Public Transportation Company Salaried Employees' Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	12.88 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	12.88 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	12.88 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	13.35 %	—	—	—	—	—	—	—	—
6/30/2004	15.42 %	—	—	—	—	—	—	—	—
6/30/2003	16.54 %	—	—	—	—	—	—	—	—
6/30/2002	13.54 %	—	—	—	—	—	—	—	—
6/30/2001	13.54 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	64	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	54	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None									
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—

Social Security Coverage:

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

Disability Benefits as a Percentage of

Final Average Salary (FAS):

Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	134	—	90	71	—	—	—	295	Closed
Totals	134	—	90	71	—	—	—	295	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 129,292	Contributions	
Receivables	—	Employer - General	\$ 1,104,700
Contributions	—	Safety	—
Investments	759,219	Combined	—
Other	10,126	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	649,043	Combined	—
International Bonds	150,512	Other - General	612,494 ⁽¹⁾
Municipal Bonds	186,603	Safety	—
Domestic Corporate Bonds	6,915,314	Combined	—
Domestic Stocks	31,669,665	Investments	
International Stocks	530,241	Interest	369,956
Mortgages	7,947,623	Dividends	279,047
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	in Fair Value of Investments	7,317,911
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenues	505,327 ⁽²⁾
Other Assets	—	Investment Expenses	(190,899)
Total Assets	\$ 48,947,638	Total Additions	\$ 9,998,536
Liabilities		Deductions	
Accounts Payable	\$ 65,291	Benefit Payments	
Investment Purchases Payable	2,876,517	Service Retirement - General	\$ 3,401,774
Accrued Expenses	—	Safety	—
Other Current Liabilities	10,577	Combined	—
Total Liabilities	\$ 2,952,385	Disability - General	—
Net Assets Available for Benefits	\$ 45,995,253	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	113,252
		Other Expenses	—
Total UAAL Amortization Period:	15	Total Deductions	\$ 3,515,026
Years Remaining in Total UAAL Amortization Period:	15	Net Increase (Decrease) in Plan Assets	\$ 6,483,510
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 39,524,147
		Adjustments	(12,404) ⁽³⁾
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 45,995,253

Summary of Funding Position

Actuary: Towers Perrin							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	12/31/2005	8.00%	4.00% ⁽⁴⁾	\$ 48,211,303	\$ 40,392,974	\$ 7,818,329	83.8%
2005	12/31/2004	8.50%	4.50%	42,406,792	40,344,405	2,062,387	95.1%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 1,104,699	\$ 1,717,194	155 %	\$ 9,102,498	86 %
2005	1,495,342	249,224	17 %	12,012,330	17 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	7.29 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	1.91 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	9.20 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	9.20 %	—	—	—	—	—	—	—	—
Prior Year Rates 6/30/2005	12.44 %	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	50	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	50	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	30	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	1.67	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:	Benefit is 1.67% of adjusted final compensation for each year of service if retirement occurs at age 63, but is reduced for retirement before age 63 and increased for retirement after age 63. Disability benefits are the same as retirement at age 55.								
Disability Benefits as a Percentage of									
Final Average Salary (FAS):									
Non-Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority AFSCME Employees Retirement Income Plan — (Continued)

Footnote:

- (1) This amount represents the accrued value attributable to former members who transferred from the other plans and have now retired and are receiving a benefit paid by this plan.
- (2) Year-end audit adjustments of Other Income for Life Insurance deductions, return of benefit payments and audit reclassification among plans.
- (3) Prior period adjustment due to duplicate accrual of pension expenses.
- (4) Salary increase rate was changed from a flat 4.5% to an age-based rate ranging from 11.25% to 2.75% for ages 20 years through 55 years and older, respectively.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority Maintenance Employees' Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	804	1,197	69	551	—	72	—	2,693	Open
Totals	804	1,197	69	551	—	72	—	2,693	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	518,828	Contributions		\$	
Receivables				Employer - General			13,273,994
Contributions			38,503	Safety			—
Investments			3,046,623	Combined			—
Other			68,166	Employee - General			2,367,503
Investments, at Fair Value				Safety			—
U.S. Government Obligations			2,604,505	Combined			—
International Bonds			603,982	Other - General			(167,610) ⁽¹⁾
Municipal Bonds			748,807	Safety			—
Domestic Corporate Bonds			27,750,044	Combined			—
Domestic Stocks			127,085,270	Investments			
International Stocks			2,127,774	Interest			1,422,328
Mortgages			31,892,532	Dividends			1,100,555
Real Estate			—	Net Appreciation (Depreciation)			
Venture Capital			—	in Fair Value of Investments			16,173,489
Other			—	Other Investment Revenues			—
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues			2,093,041 ⁽²⁾
Other Assets			—	Investment Expenses			(799,169)
Total Assets		\$	196,485,034	Total Additions		\$	35,464,131
Liabilities				Deductions			
Accounts Payable		\$	247,732	Benefit Payments		\$	
Investment Purchases Payable			11,542,999	Service Retirement - General			17,726,933
Accrued Expenses				Safety			—
Other Current Liabilities			342,873	Combined			—
Total Liabilities		\$	12,133,604	Disability - General			780,144
Net Assets Available for Benefits		\$	184,351,430	Safety			—
				Combined			—
				Other - General			—
				Safety			—
				Combined			—
Actuarial Cost Method:			Projected Unit Credit	Member Refunds - General			15,351
Total UAAL Amortization Method:			Level Percentage of Projected Covered Payroll	Safety			—
				Combined			—
				Administration Expenses			260,080
				Other Expenses			—
Total UAAL Amortization Period:			35	Total Deductions		\$	18,782,508
Years Remaining in Total UAAL Amortization Period:			17	Net Increase (Decrease) in Plan Assets		\$	16,681,623
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			2023	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	167,667,465
				Adjustments			2,342 ⁽³⁾
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	184,351,430

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
2006	12/31/2005	8.00%	4.00% ⁽⁴⁾	\$ 243,389,062	\$ 156,040,095	\$ 87,348,967	64.1%
2005	12/31/2004	8.50%	4.50%	216,228,476	150,155,483	66,072,993	69.4%
2004	12/31/2003	8.50%	4.50%	209,451,449	141,126,980	68,324,469	67.4%
2003	12/31/2002	8.50%	4.50%	202,469,170	133,374,217	69,094,953	65.9%
2002	12/31/2001	8.50%	4.50%	188,384,997	146,550,857	41,834,140	77.8%
2001	12/31/2000	8.50%	4.50%	178,614,770	155,310,902	23,303,868	87.0%

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
2006	\$ 13,159,126	\$ 13,106,384	100 %	\$ 97,788,699	89 %
2005	13,159,126	13,396,576	102 %	99,329,850	67 %
2004	13,255,887	13,268,114	100 %	97,933,595	70 %
2003	11,801,000	11,675,197	99 %	96,781,903	71 %
2002	10,483,213	10,223,192	98 %	94,946,373	44 %
2001	10,483,213	6,795,091	65 %	90,211,433	26 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority Maintenance Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	8.73 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	4.52 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.25 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	13.43 %	—	—	—	—	—	—	—	—
Prior Year Rates	13.43 %	—	—	—	—	—	—	—	—
6/30/2005	13.43 %	—	—	—	—	—	—	—	—
6/30/2004	13.70 %	—	—	—	—	—	—	—	—
6/30/2003	13.70 %	—	—	—	—	—	—	—	—
6/30/2002	11.62 %	—	—	—	—	—	—	—	—
6/30/2001	11.62 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	2.43 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety 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.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority Maintenance Employees' Retirement System — (Continued)

Footnote:

- (1) Transfer to the Los Angeles County Transportation Authority Non-Contract Employees' Retirement System. This amount represents the accrued value attributable to former members who transferred to the Non-Contract plan, have retired, and now receive a benefit paid by the Non-Contract Plan.
- (2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments and audit reclassification among plans.
- (3) Prior period adjustment due to duplicate accrual of pension expenses.
- (4) Salary increase rate was changed from a flat 4.5% to an age-based rate ranging from 11.25% to 2.75% for ages 20 years through 55 years and older, respectively.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority Non-Contract Employees' Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service Disabled	Non-Service	Survivors	Total	Status
General - Tier 1	104	—	1,014	427	—	2	—	1,547	Closed
Totals	104	—	1,014	427	—	2	—	1,547	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 317,696	Contributions	
Receivables	—	Employer - General	\$ 1,741,821
Contributions	—	Safety	—
Investments	1,865,547	Combined	—
Other	160,236	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	1,594,823	Combined	—
International Bonds	369,838	Other - General	599,857 ⁽¹⁾
Municipal Bonds	458,519	Safety	—
Domestic Corporate Bonds	16,992,259	Combined	—
Domestic Stocks	77,818,467	Investments	
International Stocks	1,302,905	Interest	877,412
Mortgages	19,528,841	Dividends	692,166
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	in Fair Value of Investments	7,411,775
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenues	1,445,668 ⁽²⁾
Other Assets	—	Investment Expenses	(508,550)
Total Assets	\$ 120,409,131	Total Additions	\$ 12,260,149
Liabilities		Deductions	
Accounts Payable	\$ 152,754	Benefit Payments	
Investment Purchases Payable	7,068,156	Service Retirement - General	\$ 9,171,834
Accrued Expenses	—	Safety	—
Other Current Liabilities	156,162	Combined	—
Total Liabilities	\$ 7,377,072	Disability - General	16,029
Net Assets Available for Benefits	\$ 113,032,059	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	180,574
		Other Expenses	—
Total UAAL Amortization Period:	15	Total Deductions	\$ 9,368,437
Years Remaining in Total UAAL Amortization Period:	15	Net Increase (Decrease) in Plan Assets	\$ 2,891,712
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	—	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 110,112,046
		Adjustments	28,301 ⁽³⁾
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 113,032,059

Summary of Funding Position

Actuary: Towers Perrin							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	12/31/2005	8.00%	4.00% ⁽⁴⁾	\$ 119,411,910	\$ 99,046,496	\$ 20,365,414	82.9%
2005	12/31/2004	8.50%	4.50%	107,616,354	100,063,904	7,552,450	93.0%
2004	12/31/2003	8.50%	4.50%	150,494,692	138,369,529	12,125,163	91.9%
2003	12/31/2002	8.50%	4.50%	145,103,086	135,743,777	9,359,309	93.5%
2002	12/31/2001	8.50%	4.50%	144,714,154	154,216,009	(9,501,855)	106.6%
2001	12/31/2000	8.50%	4.50%	139,796,344	168,235,521	(28,439,177)	120.3%

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
2006	\$ 1,741,821	\$ 2,341,678	134 %	\$ 7,877,212	259 %
2005	1,741,821	4,488,980	258 %	10,110,310	75 %
2004	3,201,362	4,094,034	128 %	10,461,669	116 %
2003	1,555,000	2,444,351	157 %	24,460,393	38 %
2002	—	1,653,812	112 %	26,019,916	-37 %
2001	—	939,376	100 %	26,907,005	-106 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority Non-Contract Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	8.94 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	8.29 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	17.23 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	17.23 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	17.23 %	—	—	—	—	—	—	—	—
6/30/2004	13.09 %	—	—	—	—	—	—	—	—
6/30/2003	13.09 %	—	—	—	—	—	—	—	—
6/30/2002	—	—	—	—	—	—	—	—	—
6/30/2001	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	50	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	50	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	30	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	1.67	—	—	—	—	—	—	—	—
Social Security Coverage:	S								
Benefit Comments:	Minimum pension is 1.67% of adjusted final compensation for each year of service if retirement is at age 63, but is reduced for retirement before age 63 and increased after age 63. Disability benefit is the same with 10 years of service and at age 55.								
Disability Benefits as a Percentage of									
Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

A Deferred Retirement Option Program (DROP) was established effective March 25, 2004. This program allows participants to elect "retirement" without separation of employment. At "retirement," the benefit accrual and employee contributions in this plan will cease. The monthly benefit, which must be taken as an annuity, will be deposited into an account that is part of the Trust Fund. This account will earn investment earnings, 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.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority Non-Contract Employees' Retirement System — (Continued)

Footnote:

- (1) This amount represents the accrued value attributable to former union employees who transferred to the Non-Contract position and have retired and are being paid by the Non-Contract Plan.
- (2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments and audit reclassification among plans.
- (3) Prior period adjustment due to duplicate accrual of pension expenses.
- (4) Salary increase rate was changed from a flat 4.5% to an age-based rate ranging from 11.25% to 2.75% for ages 20 years through 55 years and older, respectively.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	324	346	31	177	—	16	—	894	Open
Totals	324	346	31	177	—	16	—	894	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	152,877	Contributions		\$	2,396,620
Receivables				Employer - General			—
Contributions			14,755	Safety			—
Investments			897,711	Combined			—
Other			26,049	Employee - General			884,092
Investments, at Fair Value				Safety			—
U.S. Government Obligations			767,438	Combined			—
International Bonds			177,968	Other - General			(69,358) ⁽¹⁾
Municipal Bonds			220,642	Safety			—
Domestic Corporate Bonds			8,176,769	Combined			—
Domestic Stocks			37,446,675	Investments			
International Stocks			626,965	Interest			421,791
Mortgages			9,397,386	Dividends			327,753
Real Estate			—	Net Appreciation (Depreciation)			4,560,539
Venture Capital			—	in Fair Value of Investments			—
Other			—	Other Investment Revenues			641,195 ⁽²⁾
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues			(236,714)
Other Assets			—	Investment Expenses			—
Total Assets		\$	57,905,235	Total Additions		\$	8,925,918
Liabilities				Deductions			
Accounts Payable		\$	77,552	Benefit Payments			
Investment Purchases Payable			3,401,236	Service Retirement - General		\$	4,548,431
Accrued Expenses			229,354	Safety			—
Other Current Liabilities			—	Combined			—
Total Liabilities		\$	3,708,142	Disability - General			145,842
Net Assets Available for Benefits		\$	54,197,093	Safety			—
				Combined			—
				Other - General			—
				Safety			—
				Combined			—
				Member Refunds - General			825
				Safety			—
				Combined			—
				Administration Expenses			130,585
				Other Expenses			—
Total UAAL Amortization Period:			15	Total Deductions		\$	4,825,683
Years Remaining in Total UAAL Amortization Period:			15	Net Increase (Decrease) in Plan Assets		\$	4,100,235
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			—	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	50,090,509
				Adjustments			6,349 ⁽³⁾
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	54,197,093

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
2006	12/31/2005	8.00%	4.00% ⁽⁴⁾	\$ 66,898,185	\$ 46,439,904	\$ 20,458,281 ⁽⁵⁾	69.4%
2005	12/31/2004	8.50%	4.50%	55,997,130	46,019,707	9,977,423	82.2%
2004	12/31/2003	8.50%	4.50%	54,888,909	44,173,810	10,715,099	80.5%
2003	12/31/2002	8.50%	4.50%	53,675,391	40,933,393	12,741,998	76.3%
2002	12/31/2001	8.50%	4.50%	51,346,460	45,770,468	5,575,992	89.1%
2001	12/31/2000	8.50%	4.50%	47,562,046	48,061,248	(499,202)	101.0%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 2,396,619	\$ 2,327,262	97 %	\$ 26,681,935	77 %
2005	2,396,619	2,234,037	93 %	28,089,222	36 %
2004	2,516,749	2,311,223	92 %	27,609,913	39 %
2003	1,859,439	1,665,120	90 %	27,044,356	47 %
2002	1,111,495	1,166,000	105 %	26,265,469	21 %
2001	1,111,495	574,505	52 %	24,144,938	-2 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General			I	Safety II	III
Employer - Recommended by Actuary:				IV	V	VI			
Normal Cost	6.76 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	1.77 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	8.53 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	8.53 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	9.18 %	—	—	—	—	—	—	—	—
6/30/2004	9.31 %	—	—	—	—	—	—	—	—
6/30/2003	7.01 %	—	—	—	—	—	—	—	—
6/30/2002	4.60 %	—	—	—	—	—	—	—	—
6/30/2001	2.78 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	3.33 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General			I	Safety II	III
				IV	V	VI			
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.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority Transportation Communication Union Employees' Retirement System — (Continued)

Footnote:

- (1) Transfer to the Los Angeles County Transportation Authority Non-Contract Employees' Retirement System. This amount represents the accrued value attributable to former members who transferred to the Non-Contract plan and have retired and are receiving a benefit paid by the Non-Contract Plan.
- (2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments, and audit reclassification among plans.
- (3) Prior period adjustment due to duplicate accrual of pension expenses.
- (4) Salary increase rate was changed from a flat 4.5% to an age-based rate ranging from 11.25% to 2.75% for ages 20 years through 55 years and older, respectively.
- (5) The increase in Unfunded Actuarial Accrued Liability in the current year is due to the following factors: (a) a significant number of retirements in 2005, with the majority of the retirement from members between 23 and 25 years of service; (b) many participants elected to retroactively retire on the initial DROP date of October 24, 2004; (c) reduction in actuarial discount rate from 8.5% to 8.0%; (d) salary assumptions changed from a flat 4.5% for all, to one stratified by age ranging from 2.75% to 11.25%, and finally; (e) a more current mortality table, with a longer life expectancy, was used.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	1,608	2,171	149	1,053	—	270	—	5,251	Open
Totals	1,608	2,171	149	1,053	—	270	—	5,251	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	878,616	Contributions		\$	
Receivables				Employer - General			14,058,090
Contributions			202,335	Safety			—
Investments			5,159,336	Combined			—
Other			35,130	Employee - General			12,334,887
Investments, at Fair Value				Safety			—
U.S. Government Obligations			4,410,627	Combined			—
International Bonds			1,022,820	Other - General			(975,383) ⁽¹⁾
Municipal Bonds			1,268,075	Safety			—
Domestic Corporate Bonds			46,993,618	Combined			—
Domestic Stocks			215,213,953	Investments			
International Stocks			3,603,302	Interest			2,427,371
Mortgages			54,008,761	Dividends			1,885,093
Real Estate			—	Net Appreciation (Depreciation)			
Venture Capital			—	in Fair Value of Investments			27,934,237
Other			—	Other Investment Revenues			—
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues			3,477,159 ⁽²⁾
Other Assets			—	Investment Expenses			(1,361,672)
Total Assets		\$	332,796,573	Total Additions		\$	59,779,782
Liabilities				Deductions			
Accounts Payable		\$	409,705	Benefit Payments		\$	
Investment Purchases Payable			19,547,620	Service Retirement - General			29,266,633
Accrued Expenses				Safety			—
Other Current Liabilities			297,933	Combined			—
Total Liabilities		\$	20,255,258	Disability - General			2,791,105
Net Assets Available for Benefits		\$	312,541,315	Safety			—
				Combined			—
				Other - General			—
				Safety			—
				Combined			—
Actuarial Cost Method:			Projected Unit Credit	Member Refunds - General			518,538
Total UAAL Amortization Method:			Level Percentage of Projected Covered Payroll	Safety			—
				Combined			—
				Administration Expenses			325,046
				Other Expenses			—
Total UAAL Amortization Period:			15	Total Deductions		\$	32,901,322
Years Remaining in Total UAAL Amortization Period:			15	Net Increase (Decrease) in Plan Assets		\$	26,878,460
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			—	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	285,667,873
				Adjustments			(5,018) ⁽³⁾
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	312,541,315

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
2006	12/31/2005	8.00%	4.00% ⁽⁴⁾	\$ 411,569,751	\$ 271,771,034	\$ 139,798,717	66.0%
2005	12/31/2004	8.50%	4.50%	353,905,926	259,397,487	94,508,439	73.3%
2004	12/31/2003	8.50%	4.50%	350,362,232	248,041,464	102,320,768	70.8%
2003	12/31/2002	8.50%	4.50%	345,505,062	221,664,517	123,840,545	64.2%
2002	12/31/2001	8.50%	4.50%	342,460,392	249,387,372	93,073,020	72.8%
2001	12/31/2000	8.50%	4.50%	325,791,451	261,162,670	64,628,781	80.2%

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
2006	\$ 14,085,394	\$ 13,082,707	93 %	\$ 174,989,646	80 %
2005	14,085,394	13,030,026	93 %	172,980,573	55 %
2004	15,622,755	12,913,128	83 %	170,078,402	60 %
2003	13,477,689	12,908,295	96 %	169,688,700	73 %
2002	10,741,038	9,295,398	87 %	162,565,976	57 %
2001	10,741,038	6,314,870	59 %	161,508,202	40 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	6.80 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	1.34 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	8.14 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	8.28 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	8.28 %	—	—	—	—	—	—	—	—
6/30/2004	8.30 %	—	—	—	—	—	—	—	—
6/30/2003	8.30 %	—	—	—	—	—	—	—	—
6/30/2002	6.65 %	—	—	—	—	—	—	—	—
6/30/2001	4.60 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	7.23 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	65	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	23	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	—	—	—	—	—	—	—	—	—
Index to Consumer Price Index	—	—	—	—	—	—	—	—	—
Maximum Annual Increase	—	—	—	—	—	—	—	—	—
None	Y	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	1.67	—	—	—	—	—	—	—	—
Social Security Coverage:	S	—	—	—	—	—	—	—	—
Benefit Comments:	Minimum pension is 1.67% of adjusted final compensation for each year of service if retirement is at age 63. Pension is reduced for retirement before age 63 and increased for retirement after age 63. Eligibility for disability is 10 years of service.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Los Angeles County Transportation Authority United Transportation Union Employees' Retirement System — (Continued)

Footnote:

- (1) Transfer to the Los Angeles County Transportation Authority Non-Contract Employees' Retirement System. This amount represents the accrued value attributable to former members who transferred to the Non-Contract plan and have retired and are receiving a benefit paid by the Non-Contract Plan.
- (2) Year-end audit adjustments of Other Income for Life Insurance deductions, Return of Benefit Payments and audit reclassification among plans.
- (3) Prior period adjustment due to duplicate accrual of pension expenses.
- (4) Salary increase rate was changed from a flat 4.5% to an age-based rate ranging from 11.25% to 2.75% for ages 20 years through 55 years and older, respectively.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Modesto Irrigation District Basic Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	319	126	44	185	—	—	20	694	Open
Totals	319	126	44	185	—	—	20	694	

Statement of Plan Net Assets as of December 31, 2005				Statement of Changes in Plan Net Assets for Period Ending December 31, 2005			
Assets				Additions			
Cash and Short-Term Investments		\$	8,743,374	Contributions			
Receivables			—	Employer - General		\$	7,539,617 ⁽²⁾
Contributions			—	Safety			—
Investments			408,161	Combined			—
Other			—	Employee - General			—
Investments, at Fair Value			—	Safety			—
U.S. Government Obligations			19,119,879	Combined			—
International Bonds			—	Other - General			—
Municipal Bonds			—	Safety			—
Domestic Corporate Bonds			12,900,713	Combined			—
Domestic Stocks			61,563,923	Investments			—
International Stocks			13,025,180	Interest			2,072,809
Mortgages			—	Dividends			979,623
Real Estate			—	Net Appreciation (Depreciation)			—
Venture Capital			—	in Fair Value of Investments			5,168,165
Other			5,089,419	Other Investment Revenues			—
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues			—
Other Assets			—	Investment Expenses			(502,802)
Total Assets		\$	120,850,649	Total Additions		\$	15,257,412
Liabilities				Deductions			
Accounts Payable		\$	—	Benefit Payments			
Investment Purchases Payable			—	Service Retirement - General		\$	4,010,212
Accrued Expenses			646,436	Safety			—
Other Current Liabilities			—	Combined			—
Total Liabilities		\$	646,436	Disability - General			—
Net Assets Available for Benefits		\$	120,204,213	Safety			—
				Combined			—
				Other - General			—
				Safety			—
				Combined			—
				Member Refunds - General			—
				Safety			—
				Combined			—
				Administration Expenses			106,904
				Other Expenses			60,550
Total UAAL Amortization Period:			30	Total Deductions		\$	4,177,666
Years Remaining in Total UAAL Amortization Period:			30	Net Increase (Decrease) in Plan Assets		\$	11,079,746
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			—	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	109,124,467
				Adjustments			—
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	120,204,213

Summary of Funding Position

Actuary: Clark Consulting							
Fiscal Year	Valuation Date	Interest Rate	Salary Scale	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability	Funded Ratio
2006	1/1/2006	7.75%	4.00%	\$ 151,877,572	\$ 120,921,833	\$ 30,955,739	79.6%
2005	1/1/2005	8.00%	4.00%	133,933,027	109,124,467	24,808,560	81.5%
2004	1/1/2004	8.00%	4.25%	104,583,754	101,353,816	3,229,938	96.9%
2003	1/1/2003	8.00%	4.25%	95,408,988	81,653,137	13,755,851	85.6%
2002	1/1/2002	8.00%	4.25%	87,483,909	88,039,645	(555,736)	100.6%
2001	1/1/2001	8.00%	4.25%	78,027,455	93,242,186	(15,214,731)	119.5%

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
2006	\$ 7,539,617	\$ 7,539,617	100 %	\$ 29,615,591	105 %
2005	4,187,340	1,000,000	24 %	28,948,480	86 %
2004	5,275,446	5,764,532	109 %	27,808,492	12 %
2003	2,717,673	3,691,915	136 %	25,877,652	53 %
2002	358,745	—	—	23,932,430	-2 %
2001	—	—	—	20,956,408	-73 %

**Public Retirement Systems Annual Report — Fiscal Year 2005-06
Modesto Irrigation District Basic Retirement Plan — (Continued)**

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	18.43 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	7.61 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	26.04 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	26.04 %	—	—	—	—	—	—	—	—
Prior Year Rates									
12/31/2004	3.45 %	—	—	—	—	—	—	—	—
12/31/2003	20.73 %	—	—	—	—	—	—	—	—
12/31/2002	15.43 %	—	—	—	—	—	—	—	—
12/31/2001	—	—	—	—	—	—	—	—	—
12/31/2000	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	62	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	20	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	10	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y								
Maximum Annual Increase	4%								
None									
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	1.60	—	—	—	—	—	—	—	—
60	1.88	—	—	—	—	—	—	—	—
65	2.00	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:	Upon the Retirement Committee's determination that an employee is totally disabled, the employee will accrue service credit and compensation credit during the period of disability.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Footnote:

- (1) Effective January 1, 2005, the amortization method changed from a 10-year closed, level-dollar amount to a 30-year rolling, level-dollar amount method.
- (2) In 2005, contributions made to the Plan by the district increased to \$7.5 million, the annual required contribution recommended by the plan's actuary. The annual required contribution included amounts for normal cost and the amortization of accrued liability that were substantially higher due to enhancements made to the Plan in 2005.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Sacramento Regional Transit District Contract Employees' Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	267	627	53	184	82	—	37	1,250	Open
Totals	267	627	53	184	82	—	37	1,250	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	1,533,999	Contributions		\$	6,227,478
Receivables			—	Employer - General			—
Contributions			—	Safety			—
Investments			927,858	Combined			—
Other			—	Employee - General			—
Investments, at Fair Value			—	Safety			—
U.S. Government Obligations			21,439,476	Combined			—
International Bonds			—	Other - General			—
Municipal Bonds			—	Safety			—
Domestic Corporate Bonds			8,008,472	Combined			—
Domestic Stocks			52,847,283	Investments			2,368,480
International Stocks			16,124,487	Interest			1,054,795
Mortgages			12,803,809	Dividends			—
Real Estate			506,973	Net Appreciation (Depreciation)			5,442,507
Venture Capital			—	in Fair Value of Investments			218,478
Other			3,646,199	Other Investment Revenues			—
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues			—
Other Assets			—	Investment Expenses			(895,396)
Total Assets		\$	117,838,556	Total Additions		\$	14,416,342
Liabilities				Deductions			
Accounts Payable		\$	—	Benefit Payments			—
Investment Purchases Payable			3,005,016	Service Retirement - General		\$	4,902,808
Accrued Expenses			205,570	Safety			—
Other Current Liabilities			141,312	Combined			—
Total Liabilities		\$	3,351,898	Disability - General			1,361,765
Net Assets Available for Benefits		\$	114,486,658	Safety			—
				Combined			—
				Other - General			—
				Safety			—
				Combined			—
				Member Refunds - General			—
				Safety			—
				Combined			—
				Administration Expenses			64,778
				Other Expenses			—
Total UAAL Amortization Period:			30	Total Deductions		\$	6,329,351
Years Remaining in Total UAAL Amortization Period:			22	Net Increase (Decrease) in Plan Assets		\$	8,086,991
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			2028	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	106,399,667
				Adjustments			—
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	114,486,658

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
2006	7/1/2005	8.00%	5.57%	\$ 138,469,439	\$ 110,376,315	\$ 28,093,124	79.7%
2005	7/1/2004	8.00%	5.71%	128,381,090	107,900,962	20,480,128	84.0%
2004	7/1/2003	8.00%	5.69%	109,134,316	104,044,908	5,089,408	95.3%
2003	7/1/2002	8.00%	5.50%	101,635,599	100,236,752	1,398,847	98.6%
2002	1/1/2001	8.00%	5.50%	92,516,769	91,244,708	1,272,061	98.6%
2001	1/1/2000	8.00%	5.40%	86,230,074	82,011,422	4,218,652	95.1%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 6,227,478	\$ 6,227,478	100 %	\$ 41,284,406	68 %
2005	4,536,019	4,536,019	100 %	37,678,844	54 %
2004	3,881,744	3,881,744	100 %	35,057,594	15 %
2003	4,515,243	3,422,043	76 %	29,929,217	5 %
2002	2,718,332	3,056,524	112 %	29,278,602	4 %
2001	4,177,051	4,177,051	100 %	24,971,784	17 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Sacramento Regional Transit District Contract Employees' Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	11.71 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	3.48 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	15.19 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	15.19 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	11.45 %	—	—	—	—	—	—	—	—
6/30/2004	10.61 %	—	—	—	—	—	—	—	—
6/30/2003	10.61 %	—	—	—	—	—	—	—	—
6/30/2002	10.66 %	—	—	—	—	—	—	—	—
6/30/2001	11.27 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	25	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	4	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	2.50	—	—	—	—	—	—	—	—
65	2.50	—	—	—	—	—	—	—	—
Social Security Coverage:	I								
Benefit Comments:	The disability benefit is equal to 2% of the participant's average final earnings multiplied by years of service accrued through the date of disability.								
Disability Benefits as a Percentage of									
Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Sacramento Regional Transit District Salaried Employees' Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	206	100	56	81	11	—	5	459	Open
Totals	206	100	56	81	11	—	5	459	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	816,761	Contributions			
Receivables				Employer - General		\$	2,564,069
Contributions			—	Safety			—
Investments			573,000	Combined			—
Other			—	Employee - General			—
Investments, at Fair Value			—	Safety			—
U.S. Government Obligations			7,557,185	Combined			—
International Bonds			—	Other - General			—
Municipal Bonds			—	Safety			—
Domestic Corporate Bonds			3,083,998	Combined			—
Domestic Stocks			18,064,630	Investments			—
International Stocks			5,421,839	Interest			829,857
Mortgages			4,809,895	Dividends			357,888
Real Estate			170,557	Net Appreciation (Depreciation)			—
Venture Capital			—	in Fair Value of Investments			1,882,071
Other			989,298	Other Investment Revenues			305,060
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues			—
Other Assets			—	Investment Expenses			(311,214)
Total Assets		\$	41,487,163	Total Additions		\$	5,627,731
Liabilities				Deductions			
Accounts Payable		\$	—	Benefit Payments			
Investment Purchases Payable			1,312,825	Service Retirement - General		\$	2,073,760
Accrued Expenses			72,442	Safety			—
Other Current Liabilities			25,671	Combined			—
Total Liabilities		\$	1,410,938	Disability - General			264,348
Net Assets Available for Benefits		\$	40,076,225	Safety			—
				Combined			—
				Other - General			—
				Safety			—
				Combined			—
				Member Refunds - General			—
				Safety			—
				Combined			—
				Administration Expenses			20,288
				Other Expenses			—
Total UAAL Amortization Period:			30	Total Deductions		\$	2,358,396
Years Remaining in Total UAAL Amortization Period:			22	Net Increase (Decrease) in Plan Assets		\$	3,269,335
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			2028	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	36,806,890
				Adjustments			—
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	40,076,225

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
2006	7/1/2005	8.00%	5.38%	\$ 60,378,716	\$ 38,191,141	\$ 22,187,575	63.3%
2005	7/1/2004	8.00%	5.38%	49,301,837	36,460,209	12,841,628	74.0%
2004	7/1/2003	8.00%	5.22%	45,844,258	34,831,434	11,012,824	76.0%
2003	7/1/2002	8.00%	5.75%	41,126,159	32,890,278	8,235,881	80.0%
2002	1/1/2001	8.00%	5.75%	36,044,155	28,512,265	7,531,890	79.1%
2001	1/1/2000	8.00%	5.48%	30,695,154	24,776,425	5,918,729	80.7%

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
2006	\$ 2,564,069	\$ 2,564,069	100 %	\$ 21,217,121	105 %
2005	2,510,204	2,510,204	100 %	20,162,636	64 %
2004	1,975,790	1,975,790	100 %	15,979,167	69 %
2003	2,887,228	2,044,485	71 %	15,576,351	53 %
2002	1,972,058	1,972,058	100 %	13,703,551	55 %
2001	2,661,080	2,661,080	100 %	11,848,442	50 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Sacramento Regional Transit District Salaried Employees' Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	8.17 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	4.08 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	12.25 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	12.25 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	12.33 %	—	—	—	—	—	—	—	—
6/30/2004	10.68 %	—	—	—	—	—	—	—	—
6/30/2003	10.68 %	—	—	—	—	—	—	—	—
6/30/2002	13.54 %	—	—	—	—	—	—	—	—
6/30/2001	13.28 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety 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	25	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	4	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	2.00	—	—	—	—	—	—	—	—
60	2.25	—	—	—	—	—	—	—	—
65	2.50	—	—	—	—	—	—	—	—
Social Security Coverage:	I								
Benefit Comments:	The disability benefit is equal to 2% of the participant's average final earnings multiplied by service accrued through the date of disability.								
Disability Benefits as a Percentage of									
Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	2 %	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Diego Transit Corporation Employees' Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	678	210	235	359	124	—	103	1,709	Open
Totals	678	210	235	359	124	—	103	1,709	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments			\$ 1,531,420	Contributions			
Receivables			—	Employer - General		\$ 3,996,981	
Contributions			—	Safety		—	
Investments			304,195	Combined		—	
Other			—	Employee - General		—	
Investments, at Fair Value			—	Safety		—	
U.S. Government Obligations			—	Combined		—	
International Bonds			—	Other - General		—	
Municipal Bonds			—	Safety		—	
Domestic Corporate Bonds			58,651,258	Combined		—	
Domestic Stocks			61,428,564	Investments			
International Stocks			—	Interest		3,313,211	
Mortgages			—	Dividends		1,209,514	
Real Estate			8,403,324	Net Appreciation (Depreciation)		—	
Venture Capital			—	in Fair Value of Investments		7,809,521	
Other			24,227,958	Other Investment Revenues		357,260	
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues		—	
Other Assets			—	Investment Expenses		(122,448)	
Total Assets			\$ 154,546,719	Total Additions		\$ 16,564,039	
Liabilities				Deductions			
Accounts Payable			\$ —	Benefit Payments			
Investment Purchases Payable			—	Service Retirement - General		\$ 7,308,985	
Accrued Expenses			1,590,361	Safety		—	
Other Current Liabilities			—	Combined		—	
Total Liabilities			\$ 1,590,361	Disability - General		1,075,763	
Net Assets Available for Benefits			\$ 152,956,358	Safety		—	
				Combined		—	
				Other - General		—	
				Safety		—	
				Combined		—	
				Member Refunds - General		—	
				Safety		—	
				Combined		—	
				Administration Expenses		807,448	
				Other Expenses		—	
Total UAAL Amortization Period:			30	Total Deductions		\$ 9,192,196	
Years Remaining in Total UAAL Amortization Period:			30	Net Increase (Decrease) in Plan Assets		\$ 7,371,843	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			—	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$ 145,584,515	
				Adjustments		—	
				End of the Year Net Assets Held in Trust for Pension Benefits		\$ 152,956,358	

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
2006	1/1/2006	8.00%	5.00%	\$ 168,877,304	\$ 153,083,086	\$ 15,794,218	90.6%
2005	1/1/2005	8.00%	5.00%	162,878,929	152,877,022	10,001,907	93.9%
2004	1/1/2004	8.50%	5.00%	132,307,053	78,667,471	53,639,582	59.5%
2003	1/1/2002	8.50%	5.00%	119,777,766	74,859,876	44,917,890	62.5%
2002	1/1/2001	8.50%	3.50%	94,343,205	75,196,033	19,147,172	79.7%
2001	4/1/2000	9.00%	3.50%	83,858,909	76,603,624	7,255,285	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
2006	\$ 3,996,981	\$ 3,996,981	100 %	\$ 34,958,968	45 %
2005	7,231,698	76,282,336	1,055 %	34,858,941	29 %
2004	6,017,793	5,492,793	91 %	36,236,639	148 %
2003	3,144,637	3,669,637	117 %	38,245,667	117 %
2002	3,068,323	3,068,323	100 %	40,510,107	47 %
2001	2,425,296	2,425,296	100 %	40,913,143	18 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Diego Transit Corporation Employees' Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	7.93 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	3.18 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	11.11 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	11.11 %	—	—	—	—	—	—	—	—
Prior Year Rates	6/30/2005	19.69 %	—	—	—	—	—	—	—
	6/30/2004	16.83 %	—	—	—	—	—	—	—
	6/30/2003	9.04 %	—	—	—	—	—	—	—
	6/30/2002	7.57 %	—	—	—	—	—	—	—
	6/30/2001	6.08 %	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety 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 August 2004, the San Diego Metropolitan Transit System (MTS), the partner company of San Diego Transit Corporation (SDTC), authorized the issuance of pension obligation bonds (POB) to fund 85% of SDTC's unfunded actuarially accrued liability and the fiscal year 2005 normal cost reimbursements. As a result, POBs of \$77,490,000 were sold and \$76,282,336 was deposited into the pension plan in November 2004.

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 2005-06
San Joaquin Regional Transit District Contract Employees' Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	159	148	14	34	16	—	11	382	Open
Totals	159	148	14	34	16	—	11	382	

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 687,853	Contributions	
Receivables		Employer - General	\$ 1,034,883
Contributions	62,862	Safety	—
Investments	—	Combined	—
Other	—	Employee - General	758,272
Investments, at Fair Value		Safety	—
U.S. Government Obligations	4,670,547	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	3,380,586	Combined	—
Domestic Stocks	6,456,836		
International Stocks	—	Investments	
Mortgages	—	Interest	573,372
Real Estate	—	Dividends	—
Venture Capital	—	Net Appreciation (Depreciation)	
Other	1,208,526	in Fair Value of Investments	218,431
Fixed Assets Net of Accumulated Depreciation	—	Other Investment Revenues	—
Other Assets	—	Other Revenues	—
Total Assets	\$ 16,467,210	Investment Expenses	(16,663)
		Total Additions	\$ 2,568,295
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ 671,142
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	201,372
Net Assets Available for Benefits	\$ 16,467,210	Safety	—
		Combined	—
		Other - General	—
Actuarial Cost Method:	Frozen Entry Age	Safety	—
Total UAAL Amortization Method:	Level Dollar Amount	Combined	—
		Member Refunds - General	191,860
		Safety	—
		Combined	—
		Administration Expenses	86,547
		Other Expenses	—
Total UAAL Amortization Period:	40	Total Deductions	\$ 1,150,921
Years Remaining in Total UAAL Amortization Period:	6	Net Increase (Decrease) in Plan Assets	\$ 1,417,374
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2012	Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 15,697,913
		Adjustments	(648,077) ⁽¹⁾
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 16,467,210

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
2006	7/1/2006	8.25%	5.25%	\$ 18,866,761	\$ 18,026,717	\$ 840,044	95.5%
2005	7/1/2005	8.25%	5.25%	16,898,509	16,030,287	868,222	94.9%
2004	7/1/2004	8.25%	5.25%	15,538,800	14,644,548	894,252	94.2%
2003	7/1/2003	8.25%	5.25%	13,532,584	13,357,085	175,499	98.7%
2002	7/1/2002	8.25%	5.25%	12,700,129	12,513,211	186,918	98.5%
2001	7/1/2001	8.25%	5.25%	12,282,589	12,085,122	197,467	98.4%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 1,197,534	\$ 1,034,883	86 %	\$ 15,125,449	6 %
2005	1,019,187	1,019,187	100 %	12,861,029	7 %
2004	986,303	986,303	100 %	13,090,791	7 %
2003	793,139	789,388	100 %	12,854,438	1 %
2002	471,621	471,621	100 %	8,051,271	2 %
2001	356,804	337,833	95 %	6,676,700	3 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Joaquin Regional Transit District Contract Employees' Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	7.71 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	7.71 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	8.21 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	7.18 %	—	—	—	—	—	—	—	—
6/30/2004	6.77 %	—	—	—	—	—	—	—	—
6/30/2003	7.36 %	—	—	—	—	—	—	—	—
6/30/2002	5.14 %	—	—	—	—	—	—	—	—
6/30/2001	5.21 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	6.60 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	10	—	—	—	—	—	—	—	—
Age	62	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	55	—	—	—	—	—	—	—	—
Years of Service	30	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index	Y								
Maximum Annual Increase	5%								
None									
Other									
Percent Per Year of Service:									
Age									
50	—	—	—	—	—	—	—	—	—
55	—	—	—	—	—	—	—	—	—
60	—	—	—	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
Social Security Coverage:	I								
Benefit Comments:	Retirement benefit is 1.9% (for fiscal year 2001 retirees) and 2.0% (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	—	—	—	—	—	—	—	—	—

Footnote:

(1) Other Post-Employment Benefit funds were included in prior years.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	720	674	181	560	—	205	87	2,427	Open
Totals	720	674	181	560	—	205	87	2,427	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments	\$	—		Contributions			
Receivables		—		Employer - General	\$	15,277,523	
Contributions		—		Safety		—	
Investments		1,073,196		Combined		—	
Other		—		Employee - General		—	
Investments, at Fair Value		—		Safety		—	
U.S. Government Obligations		72,880,666		Combined		—	
International Bonds		—		Other - General		—	
Municipal Bonds		—		Safety		—	
Domestic Corporate Bonds		31,404,416		Combined		—	
Domestic Stocks		93,134,035					
International Stocks		4,880,566		Investments			
Mortgages		—		Interest		7,512,823	
Real Estate		—		Dividends		—	
Venture Capital		—		Net Appreciation (Depreciation)		—	
Other		102,910,949		in Fair Value of Investments		19,416,427	
Fixed Assets Net of Accumulated Depreciation		—		Other Investment Revenues		—	
Other Assets		—		Other Revenues		220,000	
Total Assets	\$	306,283,828		Investment Expenses		(1,114,264)	
				Total Additions	\$	41,312,509	
Liabilities				Deductions			
Accounts Payable	\$	203,099		Benefit Payments			
Investment Purchases Payable		—		Service Retirement - General	\$	13,124,124	
Accrued Expenses		—		Safety		—	
Other Current Liabilities		1,176,501		Combined		—	
Total Liabilities	\$	1,379,600		Disability - General		2,944,628	
Net Assets Available for Benefits	\$	304,904,228		Safety		—	
				Combined		—	
				Other - General		—	
				Safety		—	
				Combined		—	
Actuarial Cost Method:		Entry Age		Member Refunds - General		—	
Total UAAL Amortization Method:		Level Dollar Amount		Safety		—	
				Combined		—	
				Administration Expenses		35,387	
				Other Expenses		23,260	
Total UAAL Amortization Period:		20		Total Deductions	\$	16,127,399	
Years Remaining in Total UAAL Amortization Period:		20		Net Increase (Decrease) in Plan Assets	\$	25,185,110	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:		—		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$	279,719,118	
				Adjustments		—	
				End of the Year Net Assets Held in Trust for Pension Benefits	\$	304,904,228	

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
2006	1/1/2006	8.00%	4.28%	\$ 363,114,404	\$ 288,829,224	\$ 74,285,180	79.5%
2005	1/1/2005	8.00%	4.28%	350,895,167	268,428,853	82,466,314	76.5%
2004	1/1/2004	8.00%	4.28%	325,530,324	247,693,872	77,836,452	76.1%
2003	1/1/2003	8.00%	4.28%	278,113,814	224,004,253	54,109,561	80.5%
2002	1/1/2002	8.00%	4.50%	273,436,635	220,426,090	53,010,545	80.6%
2001	1/1/2001	8.00%	4.50%	226,732,913	204,874,533	21,858,380	90.4%

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
2006	\$ 14,779,229	\$ 15,277,523	103 %	\$ 92,663,178	80 %
2005	13,107,662	14,291,785	109 %	88,448,718	93 %
2004	12,428,573	12,070,987	97 %	91,255,094	85 %
2003	11,201,960	12,362,127	110 %	93,951,901	58 %
2002	8,923,183	10,302,474	115 %	100,320,190	53 %
2001	7,041,327	7,349,143	104 %	81,984,832	27 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Santa Clara Valley Transportation Authority Amalgamated Transit Union Pension Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	7.71 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	8.80 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	16.51 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	16.51 %	—	—	—	—	—	—	—	—
Prior Year Rates									
6/30/2005	15.74 %	—	—	—	—	—	—	—	—
6/30/2004	13.35 %	—	—	—	—	—	—	—	—
6/30/2003	12.76 %	—	—	—	—	—	—	—	—
6/30/2002	10.60 %	—	—	—	—	—	—	—	—
6/30/2001	8.65 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety 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 2005-06
Sunline Transit Retirement Income Plan - Bargaining Unit Personnel

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	133	67	58	26	—	—	4	288	Open
Totals	133	67	58	26	—	—	4	288	

Statement of Plan Net Assets as of December 31, 2005				Statement of Changes in Plan Net Assets for Period Ending December 31, 2005			
Assets				Additions			
Cash and Short-Term Investments		\$	800,275	Contributions		\$	
Receivables				Employer - General			748,624
Contributions			29,218	Safety			—
Investments			42,163	Combined			—
Other			—	Employee - General			—
Investments, at Fair Value				Safety			—
U.S. Government Obligations			2,495,731	Combined			—
International Bonds			89,912	Other - General			—
Municipal Bonds			—	Safety			—
Domestic Corporate Bonds			577,677	Combined			—
Domestic Stocks			1,341,332	Investments			
International Stocks			—	Interest			159,441
Mortgages			—	Dividends			45,138
Real Estate			—	Net Appreciation (Depreciation)			
Venture Capital			—	in Fair Value of Investments			98,370
Other			1,326,112	Other Investment Revenues			—
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues			—
Other Assets			—	Investment Expenses			(41)
Total Assets		\$	6,702,420	Total Additions		\$	1,051,532
Liabilities				Deductions			
Accounts Payable		\$	—	Benefit Payments			
Investment Purchases Payable			—	Service Retirement - General		\$	96,147
Accrued Expenses			—	Safety			—
Other Current Liabilities			—	Combined			—
Total Liabilities		\$	—	Disability - General			—
Net Assets Available for Benefits		\$	6,702,420	Safety			—
				Combined			—
				Other - General			—
				Safety			—
				Combined			—
				Member Refunds - General			—
				Safety			—
				Combined			—
				Administration Expenses			38,180
				Other Expenses			—
Total UAAL Amortization Period:			—	Total Deductions		\$	134,327
Years Remaining in Total UAAL Amortization Period:			—	Net Increase (Decrease) in Plan Assets		\$	917,205
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			—	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	5,785,215
				Adjustments			—
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	6,702,420

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
2006	1/1/2005	6.00%	3.00%	\$ 6,959,988	\$ 5,749,662	\$ 1,210,326	82.6%
2005	1/1/2004	6.00%	6.00%	6,230,718	5,027,402	1,203,316	80.7%
2004	1/1/2003	7.00%	3.00%	4,553,046	4,524,908	28,138	99.4%
2003	1/1/2002	7.00%	3.00%	3,870,707	4,350,715	(480,008)	112.4%
2002	1/1/2002	7.00%	3.00%	3,210,194	4,350,715	(1,140,521)	135.5%
2001	1/1/2000	7.00%	3.00%	2,348,829	3,940,559	(1,591,730)	167.8%

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
2006	\$ 742,980	\$ 748,624	101 %	\$ 5,359,101	23 %
2005	790,488	558,386	71 %	5,890,007	20 %
2004	540,204	497,467	92 %	5,748,158	— %
2003	417,282	436,364	105 %	5,071,331	-9 %
2002	334,764	300,237	90 %	5,071,331	-22 %
2001	268,692	268,192	100 %	4,714,844	-34 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Sunline Transit Retirement Income Plan - Bargaining Unit Personnel — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	13.86 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	13.86 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	13.97 %	—	—	—	—	—	—	—	—
Prior Year Rates	12/31/2004	9.48 %	—	—	—	—	—	—	—
	12/31/2003	8.65 %	—	—	—	—	—	—	—
	12/31/2002	7.20 %	—	—	—	—	—	—	—
	12/31/2001	5.92 %	—	—	—	—	—	—	—
	12/31/2000	5.81 %	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	62	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	25	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held									
Highest Year(s) Average	5	—	—	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement									
Cost of Living:									
Granted Position Last Held									
Index to Active Member Increase									
Index to Consumer Price Index									
Maximum Annual Increase									
None	Y								
Other									
Percent Per Year of Service:									
Age									
50	0.53	—	—	—	—	—	—	—	—
55	1.02	—	—	—	—	—	—	—	—
60	1.44	—	—	—	—	—	—	—	—
65	2.01	—	—	—	—	—	—	—	—
Social Security Coverage:	N								
Benefit Comments:	Benefits are 1/90th of the first \$400 of Final Average Monthly Earnings (FAME) plus 1/60th of the excess of FAME over \$400, times years and completed quarters of credited service.								
Disability Benefits as a Percentage of Final Average Salary (FAS):									
Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

An employee who becomes totally or permanently disabled after completing 5 years of service shall be entitled to receive an unreduced pension equal to 2% of final average monthly earnings multiplied by 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 2005-06
Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	42	37	45	22	—	—	—	146	Open
Totals	42	37	45	22	—	—	—	146	

Statement of Plan Net Assets as of December 31, 2005				Statement of Changes in Plan Net Assets for Period Ending December 31, 2005			
Assets				Additions			
Cash and Short-Term Investments		\$	995,889	Contributions		\$	
Receivables				Employer - General			869,200
Contributions			42,121	Safety			—
Investments			46,989	Combined			—
Other			—	Employee - General			83,311
Investments, at Fair Value				Safety			—
U.S. Government Obligations			2,910,301	Combined			—
International Bonds			110,497	Other - General			—
Municipal Bonds			—	Safety			—
Domestic Corporate Bonds			591,409	Combined			—
Domestic Stocks			1,626,076	Investments			
International Stocks			—	Interest			183,894
Mortgages			—	Dividends			53,952
Real Estate			—	Net Appreciation (Depreciation)			
Venture Capital			—	in Fair Value of Investments			122,807
Other			1,532,279	Other Investment Revenues			—
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues			—
Other Assets			—	Investment Expenses			(50)
Total Assets		\$	7,855,561	Total Additions		\$	1,313,114
Liabilities				Deductions			
Accounts Payable		\$	—	Benefit Payments			
Investment Purchases Payable			—	Service Retirement - General		\$	267,216
Accrued Expenses			—	Safety			—
Other Current Liabilities			—	Combined			—
Total Liabilities		\$	—	Disability - General			—
Net Assets Available for Benefits		\$	7,855,561	Safety			—
				Combined			—
				Other - General			—
				Safety			—
				Combined			—
Actuarial Cost Method:			Projected Unit Credit	Member Refunds - General			57,760
Total UAAL Amortization Method:			No Amortization ⁽¹⁾	Safety			—
				Combined			—
				Administration Expenses			45,592
				Other Expenses			—
Total UAAL Amortization Period:			—	Total Deductions		\$	370,568
Years Remaining in Total UAAL Amortization Period:			—	Net Increase (Decrease) in Plan Assets		\$	942,546
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			—	Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	6,913,015
				Adjustments			—
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	7,855,561

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
2006	1/1/2005	6.00%	4.00%	\$ 9,477,953	\$ 6,872,377	\$ 2,605,576	72.5%
2005	1/1/2004	6.00%	4.00%	9,037,203	6,050,693	2,986,510	67.0%
2004	1/1/2003	7.00%	4.00%	6,857,358	5,327,854	1,529,504	77.7%
2003	1/1/2002	7.00%	4.00%	5,808,709	4,836,655	972,054	83.3%
2002	1/1/2002	7.00%	4.00%	4,836,652	4,836,655	(3)	100.0%
2001	1/1/2000	7.00%	4.00%	3,442,982	4,583,931	(1,140,949)	133.1%

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
2006	\$ 862,044	\$ 869,200	101 %	\$ 2,502,806	104 %
2005	1,098,984	790,225	72 %	3,248,008	92 %
2004	770,017	739,505	96 %	3,603,060	42 %
2003	643,298	700,630	109 %	3,376,214	29 %
2002	571,363	492,042	86 %	3,376,214	— %
2001	377,045	453,443	120 %	3,323,979	-34 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Sunline Transit Retirement Income Plan - Non-Bargaining Unit Personnel — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	34.44 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	34.44 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	34.73 %	—	—	—	—	—	—	—	—
Prior Year Rates	12/31/2004	24.33 %	—	—	—	—	—	—	—
	12/31/2003	24.35 %	—	—	—	—	—	—	—
	12/31/2002	17.35 %	—	—	—	—	—	—	—
	12/31/2001	14.57 %	—	—	—	—	—	—	—
	12/31/2000	13.49 %	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	3.00 %	—	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	55	—	—	—	—	—	—	—	—
Years of Service	5	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	62	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	25	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	3	—	—	—	—	—	—	—	—
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	3%	—	—	—	—	—	—	—	—
Maximum Annual Increase	—	—	—	—	—	—	—	—	—
None	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	0.80	—	—	—	—	—	—	—	—
55	1.25	—	—	—	—	—	—	—	—
60	2.03	—	—	—	—	—	—	—	—
65	3.49	—	—	—	—	—	—	—	—

Social Security Coverage: N

Benefit Comments: Benefits are 2.5% of Final Average Monthly Earnings (FAME) times years of completed months of credited service. The minimum monthly benefit is \$400.

Disability Benefits as a Percentage of

Final Average Salary (FAS):

Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

An employee who becomes totally and permanently disabled after completing 10 years of service shall be entitled to receive an immediate unreduced pension equal to 2.5% of final average monthly earning multiplied by years of credited services.

Footnote:

- (1) The Projected Unit Credit method was used to determine plan accrued liabilities. The Aggregate method is used to determine annual plan cost. The Aggregate method spreads the unfunded liabilities over the participants' expected future working lifetime as a level percent of pay.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Turlock Irrigation District Pension Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	179	85	35	131	—	—	18	448	Open
2	107	24	31	68	—	—	7	237	Open
3	—	—	3	6	—	—	4	13	Closed
Totals	286	109	69	205	—	—	29	698	

Statement of Plan Net Assets as of December 31, 2005				Statement of Changes in Plan Net Assets for Period Ending December 31, 2005			
Assets				Additions			
Cash and Short-Term Investments		\$	3,685,637	Contributions			
Receivables			—	Employer - General	\$	5,209,471	
Contributions			—	Safety		—	
Investments			—	Combined		—	
Other			—	Employee - General		444,081	
Investments, at Fair Value			—	Safety		—	
U.S. Government Obligations			10,046,219	Combined		—	
International Bonds			—	Other - General		—	
Municipal Bonds			—	Safety		—	
Domestic Corporate Bonds			—	Combined		—	
Domestic Stocks			64,822,256	Investments		—	
International Stocks			15,462,283	Interest		1,241,372	
Mortgages			—	Dividends		2,004,119	
Real Estate			—	Net Appreciation (Depreciation)		—	
Venture Capital			—	in Fair Value of Investments		4,246,760	
Other			13,190,939	Other Investment Revenues		—	
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues		—	
Other Assets			—	Investment Expenses		(432,324)	
Total Assets		\$	107,207,334	Total Additions		\$	12,713,479
Liabilities				Deductions			
Accounts Payable		\$	—	Benefit Payments			
Investment Purchases Payable			103,857	Service Retirement - General	\$	5,611,746	
Accrued Expenses			136,854	Safety		—	
Other Current Liabilities			—	Combined		—	
Total Liabilities		\$	240,711	Disability - General		—	
Net Assets Available for Benefits		\$	106,966,623	Safety		—	
				Combined		—	
				Other - General		—	
				Safety		—	
				Combined		—	
				Member Refunds - General		185,612	
				Safety		—	
				Combined		—	
				Administration Expenses		214,955	
				Other Expenses		—	
Total UAAL Amortization Period:	30			Total Deductions		\$	6,012,313
Years Remaining in Total UAAL Amortization Period:	21			Net Increase (Decrease) in Plan Assets		\$	6,701,166
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:	2026			Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	100,265,457
				Adjustments			—
				End of the Year Net Assets Held in Trust for Pension Benefits		\$	106,966,623

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
2006	1/1/2005	8.50%	4.50%	\$ 123,497,787	\$ 95,189,875	\$ 28,307,912	77.1%
2005	1/1/2004	8.50%	4.50%	116,218,467	94,298,719	21,919,748	81.1%
2004	1/1/2003	8.50%	4.50%	108,262,252	91,008,865	17,253,387	84.1%
2003	1/1/2002	8.50%	4.50%	102,045,235	92,978,700	9,066,535	91.1%
2002	10/1/2000	8.50%	4.50%	92,963,021	85,707,447	7,255,574	92.2%
2001	10/1/1999	8.00%	4.50%	81,816,076	75,480,429	6,335,647	92.3%

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
2006	\$ 5,344,712	\$ 5,209,471	97 %	\$ 23,863,461	119 %
2005	4,517,159	2,886,727	64 %	23,130,017	95 %
2004	3,245,065	2,277,228	70 %	21,909,998	79 %
2003	3,117,614	2,884,444	93 %	25,603,190	35 %
2002	2,314,326	2,317,763	100 %	19,819,113	37 %
2001	2,336,069	2,302,476	99 %	19,132,042	33 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Turlock Irrigation District Pension Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	16.01 %	17.01 %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	4.10 %	4.10 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	20.11 %	21.11 %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	21.44 %	22.44 %	—	—	—	—	—	—	—
Prior Year Rates	12/31/2004	12.08 %	13.08 %	—	—	—	—	—	—
	12/31/2003	10.02 %	11.02 %	—	—	—	—	—	—
	12/31/2002	10.88 %	11.88 %	—	—	—	—	—	—
	9/30/2001	11.32 %	12.32 %	—	—	—	—	—	—
	9/30/2000	11.65 %	12.65 %	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	2.25 %	1.25 %	—	—	—	—	—	—	—

Retirement Benefit Policies

	I	II	III	General IV	V	VI	I	Safety II	III
Eligibility:									
Age	55	55	55	—	—	—	—	—	—
Years of Service	5	5	5	—	—	—	—	—	—
Age	60	60	60	—	—	—	—	—	—
Years of Service	5	5	5	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age	—	—	—	—	—	—	—	—	—
Years of Service	—	—	—	—	—	—	—	—	—
Age Regardless of Service	—	—	—	—	—	—	—	—	—
Years of Service Regardless of Age	—	—	—	—	—	—	—	—	—
Final Average Salary:									
Position Last Held	—	—	—	—	—	—	—	—	—
Highest Year(s) Average	2	2	2	—	—	—	—	—	—
Final Year(s) Average	—	—	—	—	—	—	—	—	—
Compensation at Time of Retirement	—	—	—	—	—	—	—	—	—
Cost of Living:									
Granted Position Last Held	—	—	—	—	—	—	—	—	—
Index to Active Member Increase	Y	Y	Y	—	—	—	—	—	—
Index to Consumer Price Index	4%	4%	4%	—	—	—	—	—	—
Maximum Annual Increase	—	—	—	—	—	—	—	—	—
None	—	—	—	—	—	—	—	—	—
Other	—	—	—	—	—	—	—	—	—
Percent Per Year of Service:									
Age	—	—	—	—	—	—	—	—	—
50	2.00	2.00	2.00	—	—	—	—	—	—
55	2.30	2.30	2.30	—	—	—	—	—	—
60	2.60	2.60	2.60	—	—	—	—	—	—
65	—	—	—	—	—	—	—	—	—
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. The frozen actuarial accrued liability is determined using the Entry Age Normal Actuarial Cost Method.

The amount of the monthly retirement benefit at the Normal Retirement Date shall be equal to the greater of: a) the product of 2.3% of the participant's Final Average Monthly Earnings and years of service; b) the benefit that would have been payable under the prior plan in effect September 30, 1979; c) the benefit accrued to September 30, 1989, under the plan then in effect; or d) the benefit accrued to September 30, 1992, under the plan then in effect.

Footnote:

- (1) Beginning October 1, 1990, the remaining period for amendment losses was changed from 30 to 25 years from the date established, and the period for assumption gains or losses increased from 10 to 15 years.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
West Contra Costa Healthcare District Successor Retirement Plan

Single-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
Totals									
Statement of Plan Net Assets as of December 31, 2005					Statement of Changes in Plan Net Assets for Period Ending December 31, 2005				
Assets					Additions				
Cash and Short-Term Investments			\$	—	Contributions				
Receivables					Employer - General		\$	—	
Contributions					Safety			—	
Investments					Combined			—	
Other					Employee - General			—	
Investments, at Fair Value					Safety			—	
U.S. Government Obligations					Combined			—	
International Bonds					Other - General			—	
Municipal Bonds					Safety			—	
Domestic Corporate Bonds					Combined			—	
Domestic Stocks					Investments			—	
International Stocks					Interest			—	
Mortgages					Dividends			—	
Real Estate					Net Appreciation (Depreciation)			—	
Venture Capital					in Fair Value of Investments			—	
Other					Other Investment Revenues			—	
Fixed Assets Net of Accumulated Depreciation					Other Revenues			—	
Other Assets					Investment Expenses			—	
Total Assets			\$	—	Total Additions		\$	—	
Liabilities					Deductions				
Accounts Payable			\$	—	Benefit Payments				
Investment Purchases Payable				—	Service Retirement - General		\$	—	
Accrued Expenses				—	Safety			—	
Other Current Liabilities				—	Combined			—	
Total Liabilities			\$	—	Disability - General			—	
Net Assets Available for Benefits			\$	—	Safety			—	
					Combined			—	
					Other - General			—	
					Safety			—	
					Combined			—	
					Member Refunds - General			—	
					Safety			—	
					Combined			—	
					Administration Expenses			—	
					Other Expenses			—	
Total UAAL Amortization Period:			—		Total Deductions		\$	—	
Years Remaining in Total UAAL Amortization Period:			—		Net Increase (Decrease) in Plan Assets		\$	—	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			—		Beginning of the Year Net Assets Held in Trust for Pension Benefits		\$	—	
					Adjustments			—	
					End of the Year Net Assets Held in Trust for Pension Benefits		\$	—	

Summary of Funding Position

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

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2005	\$ 217,280	\$ 244,205	112 %		%
2004	266,323	201,186	76 %		%
2003	—	421,145	100 %		%
2002	—	—			%
2001	—	10,742,833	100 %		%

Public Retirement Systems Annual Report — Fiscal Year 2005-06
West Contra Costa Healthcare District Successor Retirement Plan — (Continued)

Contribution Rates as a Percentage of Covered Payroll

	I	II	III	General IV	V	VI	I	Safety II	III
Employer - Recommended by Actuary:									
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	—	—	—	—	—	—	—	—
Prior Year Rates									
12/31/2004	—	—	—	—	—	—	—	—	—
12/31/2003	—	—	—	—	—	—	—	—	—
12/31/2002	—	—	—	—	—	—	—	—	—
12/31/2001	—	—	—	—	—	—	—	—	—
12/31/2000	—	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

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

Comments:

The West Contra Costa Healthcare District Successor Retirement Plan (Successor Plan) was established on March 9, 2000, as a successor plan to the West Contra Costa Healthcare District Employees' Retirement Plan, which was terminated on that date. The participants of the preceeding plan were given the option of receiving immediate lump sum distributions of the present value of their benefits, rolling the benefits into an IRA or other plan, or participating in a successor plan.

As of the July 1, 2004 valuation, Successor Plan assets were less than the actuarial present value of future benefits by the amount of \$867,538. This amount will be amortized over five years.

The district filed for reorganization under Chapter 9 during fiscal year 2006-07. As a result, the district failed to file an annual financial transaction report or audited financial statements to the State Controller's Office for fiscal year 2005-06.

This Page Intentionally Left Blank

DEFINED BENEFIT SYSTEMS

School District Systems

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Self-Insured Schools of California Defined Benefit Plan

Cost-Sharing Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
General - Tier 1	60,349	—	1,903	4	—	—	—	62,256	Open
Totals	60,349	—	1,903	4	—	—	—	62,256	

Statement of Plan Net Assets as of December 31, 2005				Statement of Changes in Plan Net Assets for Period Ending December 31, 2005			
Assets				Additions			
Cash and Short-Term Investments			\$ 803,733	Contributions			
Receivables				Employer - General		\$ 2,930,934	
Contributions			145,328	Safety			
Investments			6,934	Combined			
Other			—	Employee - General			
Investments, at Fair Value			—	Safety			
U.S. Government Obligations			—	Combined			
International Bonds			—	Other - General			
Municipal Bonds			—	Safety			
Domestic Corporate Bonds			—	Combined			
Domestic Stocks			—	Investments			
International Stocks			—	Interest		27,358	
Mortgages			—	Dividends			
Real Estate			—	Net Appreciation (Depreciation)			
Venture Capital			—	in Fair Value of Investments		1,505,527	
Other			16,156,648	Other Investment Revenues			
Fixed Assets Net of Accumulated Depreciation			—	Other Revenues			
Other Assets			—	Investment Expenses			
Total Assets			\$ 17,112,643	Total Additions		\$ 4,463,819	
Liabilities				Deductions			
Accounts Payable			\$ 23,031	Benefit Payments			
Investment Purchases Payable			—	Service Retirement - General		\$ 3,698	
Accrued Expenses			—	Safety			
Other Current Liabilities			—	Combined			
Total Liabilities			\$ 23,031	Disability - General			
Net Assets Available for Benefits			\$ 17,089,612	Safety			
				Combined			
				Other - General		1,343,481	
				Safety			
				Combined			
				Member Refunds - General			
				Safety			
				Combined			
				Administration Expenses		224,851	
				Other Expenses			
Total UAAL Amortization Period:			5	Total Deductions		\$ 1,572,030	
Years Remaining in Total UAAL Amortization Period:			5	Net Increase (Decrease) in Plan Assets		\$ 2,891,789	
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			—	Beginning of the Year Net Assets Held in Trust for Pension Benefits		14,197,823	
				Adjustments			
				End of the Year Net Assets Held in Trust for Pension Benefits		\$ 17,089,612	

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
2006	1/1/2006	7.00%	3.50%	\$ 18,200,366	\$ 17,157,915	\$ 1,042,451	94.3%
2005	1/1/2005	7.00%	3.50%	15,358,214	13,346,135	2,012,079	86.9%
2004	1/1/2004	7.25%	3.50%	13,895,870	10,686,165	3,209,705	76.9%
2003	1/1/2003	7.25%	3.50%	12,948,000	8,344,000	4,604,000	64.4%
2002	1/1/2002	7.25%	3.50%	9,580,000	7,110,000	2,470,000	74.2%
2001	1/1/2001	7.25%	3.50%	7,118,000	6,644,000	474,000	93.3%

Summary of Employer Contributions						
Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP	
2006	\$ 2,534,234	\$ 2,930,934	116 %	\$ 75,183,841	1 %	
2005	2,530,995	2,587,803	102 %	72,609,631	3 %	
2004	2,347,000	2,416,887	103 %	73,174,876	4 %	
2003	2,103,000	2,430,777	116 %	78,508,443	6 %	
2002	2,110,699	2,110,699	100 %	75,362,047	3 %	
2001	1,732,008	1,732,008	100 %	62,936,855	1 %	

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Self-Insured Schools of California Defined Benefit Plan — Continued
Contribution Rates as a Percentage of Covered Payroll

		General						Safety		
Employer - Recommended by Actuary:		I	II	III	IV	V	VI	I	II	III
Normal Cost		3.90 %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization		— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary		3.90 %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board		3.90 %	—	—	—	—	—	—	—	—
Prior Year Rates	12/31/2004	3.60 %	—	—	—	—	—	—	—	—
	12/31/2003	3.30 %	—	—	—	—	—	—	—	—
	12/31/2002	3.10 %	—	—	—	—	—	—	—	—
	12/31/2001	2.80 %	—	—	—	—	—	—	—	—
	12/31/2000	2.70 %	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:										
Age 25		—	—	—	—	—	—	—	—	—
Age 35		—	—	—	—	—	—	—	—	—
Age 45		—	—	—	—	—	—	—	—	—
Single Rate		—	—	—	—	—	—	—	—	—

Retirement Benefit Policies

		General						Safety		
		I	II	III	IV	V	VI	I	II	III
Eligibility:										
Age		—	—	—	—	—	—	—	—	—
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 Salary multiplied by Credited Service (maximum of 30 years). There are no disability benefits.								
Disability Benefits as a Percentage of										
Final Average Salary (FAS):										
Non-Service Disability - Per Year		—	—	—	—	—	—	—	—	—
- Maximum		—	—	—	—	—	—	—	—	—
Service Disability - Per Year		—	—	—	—	—	—	—	—	—
- Maximum		—	—	—	—	—	—	—	—	—

Comments:

This retirement plan covers part-time, temporary, and seasonal employees who are not contributing to Social Security or not participating in an agency-sponsored retirement plan.

Footnote:

- (1) The amortization period for the unfunded liability was shortened from a rolling 10-year period to a rolling 5-year period with the goal of more rapidly funding the plan's unfunded liability.

DEFINED BENEFIT SYSTEMS

Other Systems

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Public Agency Retirement System (PARS) Defined Benefit Plans

Agent Multiple-Employer Plan

Membership	Vested	Active Non-Vested	Inactive Vested Members	Service Retired	Service	Disabled Non-Service	Survivors	Total	Status
2	—	—	—	8,819	—	—	—	8,819	Closed
4	20	—	72	—	—	—	—	92	Open
5	1,714	—	1,115	—	—	—	—	2,829	Open
6	4,378	—	59	430	—	—	—	4,867	Open
Totals	6,112	—	1,246	9,249	—	—	—	16,607 ⁽¹⁾	

Statement of Plan Net Assets as of June 30, 2006				Statement of Changes in Plan Net Assets for Period Ending June 30, 2006			
Assets				Additions			
Cash and Short-Term Investments		\$	10,814,483	Contributions			
Receivables				Employer - General	\$	92,523,924	
Contributions			—	Safety		—	
Investments			211,935	Combined		—	
Other			—	Employee - General		4,375,065	
Investments, at Fair Value				Safety		—	
U.S. Government Obligations			18,038,368	Combined		—	
International Bonds			—	Other - General		—	
Municipal Bonds			—	Safety		—	
Domestic Corporate Bonds			10,287,771	Combined		—	
Domestic Stocks			—				
International Stocks			—	Investments			
Mortgages			—	Interest		4,328,026	
Real Estate			—	Dividends		(140,705)	
Venture Capital			—	Net Appreciation (Depreciation)		—	
Other			62,432,550	in Fair Value of Investments		—	
Fixed Assets Net of Accumulated Depreciation			—	Other Investment Revenues		—	
Other Assets			—	Other Revenues		11,399	
Total Assets		\$	101,785,107	Investment Expenses		(153,883)	
Liabilities				Total Additions		\$ 100,943,826	
Accounts Payable		\$	—	Deductions			
Investment Purchases Payable			—	Benefit Payments			
Accrued Expenses			468,997	Service Retirement - General	\$	73,937,700	
Other Current Liabilities			—	Safety		—	
Total Liabilities		\$	468,997	Combined		—	
Net Assets Available for Benefits		\$	101,316,110	Disability - General		—	
				Safety		—	
				Combined		—	
				Other - General		607	
				Safety		—	
				Combined		—	
				Member Refunds - General		468,163	
				Safety		—	
				Combined		—	
				Administration Expenses		3,732,493	
				Other Expenses		11,399	
Actuarial Cost Method:			Entry Age	Total Deductions		\$ 78,150,362	
Total UAAL Amortization Method:			Other	Net Increase (Decrease) in Plan Assets		\$ 22,793,464	
Assumptions and amortization vary within the member plans of the system				Beginning of the Year Net Assets Held			
				in Trust for Pension Benefits		\$ 78,522,646	
Total UAAL Amortization Period:			—	Adjustments		—	
Years Remaining in Total UAAL Amortization Period:			—	End of the Year Net Assets Held			
Year in Which the Total Unfunded Actuarial Liability is Expected to be Fully Amortized:			—	in Trust for Pension Benefits		\$ 101,316,110	

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
2006	6/30/2006	— %	— %	\$ 18,656,442	\$ 15,011,387	\$ 3,645,055	80.5%
2005	6/30/2004	— %	— %	24,048,035	13,523,252	10,524,783	56.2%
2004	6/30/2004	— %	— %	24,048,035	13,523,252	10,524,783	56.2%
2003	6/30/2002	— %	— %	21,661,644	19,603,032	2,058,612	90.5%
2002	6/30/2002	— %	— %	21,661,644	19,603,032	2,058,612	90.5%
2001	6/30/2000	— %	— %	45,422,921	26,467,601	18,955,320	58.3%

Summary of Employer Contributions

Fiscal Year	Annual Required Contributions (ARC)	Contribution Made	Percentage of ARC Recognized	Annual Covered Payroll (ACP)	UAAL as a Percentage of ACP
2006	\$ 7,551,642	\$ 92,523,924	1,225 %	\$ 8,636,568	42 %
2005	96,817,539	96,817,539	100 %	8,117,507	130 %
2004	69,621,079	69,621,079	100 %	8,265,983	127 %
2003	36,451,892	36,451,892	100 %	8,504,901	24 %
2002	9,490,228	29,957,964	316 %	8,691,804	24 %
2001	—	23,650,478	100 %	10,697,768	177 %

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Public Agency Retirement System (PARS) Defined Benefit Plans — (Continued)

Contribution Rates as a Percentage of Covered Payroll									
Employer - Recommended by Actuary:	General						Safety		
	I	II	III	IV	V	VI	I	II	III
Normal Cost	— %	— %	— %	— %	— %	— %	— %	— %	— %
UAAL Amortization	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Recommended by Actuary	— %	— %	— %	— %	— %	— %	— %	— %	— %
Total Rates Adopted by Board	—	— (2)	—	—	—	—	—	—	—
Prior Year Rates	6/30/2005	—	—	—	—	—	—	—	—
	6/30/2004	—	—	—	—	—	—	—	—
	6/30/2003	—	—	—	—	—	—	—	—
	6/30/2002	—	—	—	—	—	—	—	—
	6/30/2001	—	—	—	—	—	—	—	—
Employee Rates Adopted by Board:									
Age 25	—	—	—	—	—	—	—	—	—
Age 35	—	—	—	—	—	—	—	—	—
Age 45	—	—	—	—	—	—	—	—	—
Single Rate	—	—	—	6.20 %	3.00 %	—	—	—	—

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

Social Security Coverage:

Benefit Comments: PARS represents several employers who offer multiple tiers and benefit packages. The plans cannot be consolidated in order to present the various service and disability benefits.

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

Non-Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—
Service Disability - Per Year	—	—	—	—	—	—	—	—	—
- Maximum	—	—	—	—	—	—	—	—	—

Comments:

The Trust purchases allocated annuity contracts from various life insurance companies for certain retiring employees of participating retirement plans. Allocated annuity contracts are contracts under which the companies have a legal obligation to make all benefit payments for which they have received premiums or consideration requested. Accordingly, funds in the allocated contracts have been excluded from the net assets of the Trust. In 2006, at the direction of certain participating plan administrators, the Trust purchased \$62,176,433 of annuity contracts to pay benefits to named employees or their beneficiaries.

Membership and contribution rate tier levels may not be consistent from year to year. For the fiscal year ending June 30, 2006, PARS tier levels are as follows:
 General Tier II = PARS Supplemental Retirement Plan/Separation Incentive Plan, General Tier IV = PARS City of Long Beach Contract Consultants, General Tier V = PARS City of Long Beach Part-Time Seasonal Temporary Plan, General Tier VI = PARS Retirement Enhancement Plan DB.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Public Agency Retirement System (PARS) Defined Benefit Plans — (Continued)

Footnote:

- (1) The Public Agency Retirement System (PARS) Defined Benefit Plans is an agent multiple-employer plan. As of June 30, 2006, there were 295 employer members, including 11 counties, 80 cities, 183 school districts, and 21 other employers participating in PARS. Because of the characteristics of a multiple-employer plan, each employer agency of PARS had various numbers of membership tiers of its own and the status of these tiers was not the same as of June 30, 2006. Some tiers were open and some tiers were closed.
- (2) As the PARS Defined Benefit Plan is an agent multiple-employer plan, employer contribution rates vary within the year.

This Page Intentionally Left Blank

DEFINED CONTRIBUTION SYSTEMS

State Systems

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06

CalPERS Replacement Benefit Fund (RBF)

Membership 91

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ 882,000
Receivables	
Contributions	33,000
Investments	12,000
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	\$ 927,000
Liabilities	
Accounts Payable	\$ 18,000
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	800,000
Total Liabilities	\$ 818,000
Net Assets Available for Benefits	\$ 109,000

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 1,536,000
Safety	—
Combined	—
Employee - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	27,000
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	—
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 1,563,000
Deductions	
Benefit Payments	
Service Retirement - General	\$ 1,527,000
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 1,527,000
Net Increase (Decrease) in Plan Assets	\$ 36,000
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 73,000
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 109,000

Comments:

The Replacement Benefit Fund (RBF) was established by Chapter 938 of the 1995 Statutes and initially funded in 1998 to provide benefits to members of the PERF whose retirement benefits exceed Internal Revenue Code section 415(b) limits. IRC Section 415(b) imposes a dollar limit on the annual retirement benefits an individual may receive from a qualified defined benefit pension plan.

The RBF is funded on a pay-as-you-go basis.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

CalSTRS - Teachers' Replacement Benefits Program Fund

Membership 24

Statement of Plan Net Assets
as of June 30, 2006

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

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 329,503
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	\$ 329,503
Deductions	
Benefit Payments	
Service Retirement - General	\$ 329,503
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 329,503
Net Increase (Decrease) In Plan Assets	\$ —
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ —
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ —

Comments:

The Teachers' Replacement Benefits Program Fund is a replacement pension benefit plan established to pay the portion of annual benefits that exceed the annual limitations under Section 415 of the Internal Revenue Code of 1986. This benefit program is funded from current employer contributions on a pay-as-you-go basis.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
State Peace Officers and Firefighters' Defined Contribution Plan
Membership 34,485

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 264,000	Contributions	
Receivables		Employer - General	\$ —
Contributions	744,000	Safety	8,933,000 ⁽¹⁾
Investments	8,000	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value		Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	258,561,000	Investments	
International Stocks	—	Interest	23,000
Mortgages	—	Dividends	—
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	In Fair Value of Investments	18,085,000
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	—
Other Assets	—	Investment Expenses	(1,591,000)
Total Assets	\$ 259,577,000	Total Additions	\$ 25,450,000
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	6,578,000
Other Current Liabilities	132,000	Combined	—
Total Liabilities	\$ 132,000	Disability - General	—
Net Assets Available for Benefits	\$ 259,445,000	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	—
		Other Expenses	—
		Total Deductions	\$ 6,578,000
		Net Increase (Decrease) in Plan Assets	\$ 18,872,000
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 240,573,000
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 259,445,000

Footnote:

- (1) There is a significant decrease in contribution revenues for fiscal year 2006 compared with fiscal year 2005 due to a negotiation provision in the bargaining unit contract. The State suspended remitting monthly contributions for the rank and file and only continued contributions for management and supervisors.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
University of California Defined Contribution Plan and 403(B) Plan
Membership 114,395

**Statement of Plan Net Assets
as of June 30, 2006**

Assets	
Cash and Short-Term Investments	\$ 98,470,000
Receivables	
Contributions	441,655
Investments	39,632,755
Other	58,342,500
Investments, at Fair Value	
U.S. Government Obligations	1,737,598,600
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	2,737,406,000
Domestic Stocks	3,558,030,000
International Stocks	693,444,000
Mortgages	—
Real Estate	—
Venture Capital	—
Other	7,411,046,748
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 16,334,412,258
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	314,729,000
Accrued Expenses	—
Other Current Liabilities	3,547,162,736
Total Liabilities	\$ 3,861,891,736
Net Assets Available for Benefits	\$ 12,472,520,522

**Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006**

Additions	
Contributions	
Employer - General	\$ —
Safety	—
Combined	20,652,594
Employee - General	—
Safety	—
Combined	1,001,849,747
Other - General	—
Safety	—
Combined	—
Investments	—
Interest	—
Dividends	440,571,802
Net Appreciation (Depreciation)	—
In Fair Value of Investments	436,646,936
Other Investment Revenues	137,238,803
Other Revenue	—
Investment Expenses	(131,996,952)
Total Additions	\$ 1,904,962,930
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	57,627
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	720,123,393
Administration Expenses	7,518,078
Other Expenses	—
Total Deductions	\$ 727,699,098
Net Increase (Decrease) in Plan Assets	\$ 1,177,263,832
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 11,295,256,690
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 12,472,520,522

DEFINED CONTRIBUTION SYSTEMS

City Systems

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06

City of East Palo Alto Retirement Plan

Membership 67

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ 1,383,229
Receivables	—
Contributions	—
Investments	—
Other	287,208 ⁽¹⁾
Investments, at Fair Value	—
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	325,046
Domestic Stocks	93,729
International Stocks	24,768
Mortgages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	181
Total Assets	\$ 2,114,161
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 2,114,161

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ —
Safety	—
Combined	—
Employee - General	—
Safety	—
Combined	23,591
Other - General	—
Safety	—
Combined	—
Investments	
Interest	10,687
Dividends	64,351
Net Appreciation (Depreciation)	—
In Fair Value of Investments	25,319
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	(22,003)
Total Additions	\$ 101,945
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	70,999
Administration Expenses	7,513
Other Expenses	—
Total Deductions	\$ 78,512
Net Increase (Decrease) In Plan Assets	\$ 23,433
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,090,728
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,114,161

Comments:

As of January 2001, the East Palo Alto Retirement Plan closed for new members. Employees were given the option of transferring to CalPERS or remaining with the plan.

Footnote:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06
City of Irvine Defined Contribution Pension Plan
Membership 235

Statement of Plan Net Assets as of December 31, 2005		Statement of Changes in Plan Net Assets for Period Ending December 31, 2005	
Assets		Additions	
Cash and Short-Term Investments	\$ 12,550,290	Contributions	
Receivables		Employer - General	\$ 275,808
Contributions	13,556	Safety	—
Investments	—	Combined	—
Other	287,930 ⁽¹⁾	Employee - General	73,552 ⁽³⁾
Investments, at Fair Value		Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	—	Investments	
International Stocks	—	Interest	23,238
Mortgages	—	Dividends	301,018
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	In Fair Value of Investments	279,820
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	—
Other Assets	—	Investment Expenses	—
Total Assets	\$ 12,851,776	Total Additions	\$ 953,436
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	227,664 ⁽²⁾	Combined	—
Total Liabilities	\$ 227,664	Disability - General	—
Net Assets Available for Benefits	\$ 12,624,112	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	752,425
		Safety	—
		Combined	—
		Administration Expenses	151
		Other Expenses	150,563
		Total Deductions	\$ 903,139
		Net Increase (Decrease) in Plan Assets	\$ 50,297
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 12,573,815
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 12,624,112

Comments:

On October 22, 2002, the Irvine City Council adopted a resolution giving notice of intent to amend the contract between the Board of Administration of the California Public Employees' Retirement system (CalPERS) and the City of Irvine (city) to offer miscellaneous (non-sworn) employees the opportunity to participate in the CalPERS pension plan. On November 15, 2002, the proposed CalPERS contract for miscellaneous employees was approved through a majority vote of eligible employees. During the April 2003 election period, of the 591 employees eligible to participate in the new CalPERS plan, 434 elected to participate in CalPERS and 36 active participants and 121 non-active participants elected to remain the City of Irvine Defined Contribution Pension Plan (Plan).

In 2003, at the time of the transition between the Plan and CalPERS, some of the Plan participants opting to move to CalPERS had outstanding loans in their 401(a) accounts. In order to accommodate their transition, the city chose to reduce their years of service by an amount commensurate with their outstanding loan balance. Affected employees continued to make their payroll-deducted loan payments to the Plan.

By mutual agreement, the city transfers annually, on or before March 15, the balances of those participants' loan accounts that have been paid in full. For calendar year 2005, the amount transferred was \$131,620. This procedure will continue until all of the outstanding loans have been paid in full and the withheld years of service have been restored.

Footnote:

- (1) Participants may borrow up to 50% of their vested account balances or \$50,000, whichever is less, with the minimum loan amount being \$1,000. As of December 31, 2005, outstanding loans totaled \$287,930.
- (2) As of December 31, 2005, forfeited nonvested accounts totaled \$227,664. These accounts were used to reduce future city contributions, reinstate closed accounts, and pay for Plan-related expenses (for which the city is responsible) at the discretion of the city.
- (3) Prior to May 17, 2002, participants could not contribute to the Plan. However, in anticipation of an opportunity for participants to transfer to a new pension plan, the Plan was amended to allow limited redeposits. Effective July 1, 2003, participants are required to contribute 4% of their base compensation to the Plan.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

City of Kerman Employees' Retirement Trust

Membership 40

Statement of Plan Net Assets
as of July 31, 2005

Assets	
Cash and Short-Term Investments	\$ 3,783
Receivables	—
Contributions	—
Investments	—
Other	16,214 ⁽¹⁾
Investments, at Fair Value	—
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	1,997,960
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 2,017,957
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 2,017,957

Statement of Changes in Plan Net Assets
for Period Ending July 31, 2005

Additions	
Contributions	
Employer - General	\$ —
Safety	—
Combined	—
Employee - General	—
Safety	—
Combined	—
Other - General	12,145
Safety	—
Combined	—
Investments	
Interest	1,921
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	163,378
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	(474)
Total Additions	\$ 176,970
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	104,826
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 104,826
Net Increase (Decrease) in Plan Assets	\$ 72,144
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,945,813
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,017,957

Comments:

The city plan is in the process of being terminated. During the year, the city approved a contract with the California Public Employees' Retirement System (CalPERS) providing for participation by city employees in CalPERS. The city had discontinued its contributions to the International City/County Management Association (ICMA) Employees Money Purchase Pension Plan and Employees Retirement Trusts as of July 2004.

Footnote:

- (1) Participant loans. Participants may borrow a minimum of \$1,000 up to a maximum equal to the lesser of \$50,000 or 50% of their loan balance, whichever is less. The loans are secured by the balance in the participant's account and bear interest at a rate ranging from 4.5% to 8.5%.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

City of Ripon Money Purchase Thrift Pension Plan

Membership 56

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ 1,412,920
Receivables	
Contributions	17,992
Investments	—
Other	97,446 ⁽¹⁾
Investments, at Fair Value	
U.S. Government Obligations	76,524
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	365,547
Domestic Stocks	1,557,063
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	2,205,865
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 5,733,357
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 5,733,357

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 321,328
Safety	—
Combined	—
Employee - General	247,891
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	30,176
Dividends	112,030
Net Appreciation (Depreciation)	—
In Fair Value of Investments	238,996
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 950,421
Deductions	
Benefit Payments	
Service Retirement - General	\$ 385,714
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	217,872
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	220
Other Expenses	—
Total Deductions	\$ 603,806
Net Increase (Decrease) in Plan Assets	\$ 346,615
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 5,386,742
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 5,733,357

Footnote:

- (1) The Plan provides for loans to participants; the loans are secured by their vested account balances and cannot exceed the lesser of 50% of the participant's vested account balance or \$50,000.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

San Diego Supplemental Pension Savings Plan

Membership 8,117

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ 5,800
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	458,293,919
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	20,684,459
Total Assets	\$ 478,984,178
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 478,984,178

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 24,621,768
Safety	—
Combined	—
Employee - General	25,527,861
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	—
Interest	—
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	33,081,240
Other Investment Revenues	—
Other Revenue	767,607
Investment Expenses	—
Total Additions	\$ 83,998,476
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	48,259,791
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 48,259,791
Net Increase (Decrease) in Plan Assets	\$ 35,738,685
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 443,245,493
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 478,984,178

Comments:

In January 2003, the City of San Diego (city), along with the City of San Diego Employees' Retirement System (SDCERS), was named as defendant in a class action lawsuit (Gleason v. San Diego City Employees' Retirement System, et al.) brought by city retirees. The lawsuit alleges that the city and SDCERS entered into an agreement (Contribution Agreement) that resulted in an unconstitutional funding method for the period through 2009. The city and SDCERS were under investigation by the Securities and Exchange Commission, thus delaying the completion of the Comprehensive Annual Financial Report (CAFR). While the investigation has been completed, the CAFR for fiscal year ending June 30, 2006, is still in process. Therefore, the information presented is unaudited.

This Page Intentionally Left Blank

DEFINED CONTRIBUTION SYSTEMS

Special District Systems

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Arvin Edison Water Storage District Employees' Pension Plan

Membership 59

Statement of Plan Net Assets
as of February 28, 2006

Assets	
Cash and Short-Term Investments	\$ 3,314,544
Receivables	
Contributions	13,426
Investments	9,098
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	1,340,285
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	257,592
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 4,934,945
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 4,934,945

Statement of Changes in Plan Net Assets
for Period Ending February 28, 2006

Additions	
Contributions	
Employer - General	\$ 227,403
Safety	—
Combined	—
Employee - General	84,299
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	72,344
Dividends	100,021
Net Appreciation (Depreciation)	—
In Fair Value of Investments	(260,763)
Other Investment Revenues	333,750
Other Revenue	—
Investment Expenses	(24,808)
Total Additions	\$ 532,246
Deductions	
Benefit Payments	
Service Retirement - General	\$ 438,503
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	329,396 ⁽¹⁾
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 767,899
Net Increase (Decrease) in Plan Assets	\$ (235,653)
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 5,170,598
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 4,934,945

Comments:

Effective March 5, 2005, the Plan was amended so that the District will contribute 12% of eligible employees' wages and participants will be required to contribute 4% of their annual wages.

On April 4, 2006, the Plan terminated Union Bank of California as the Plan's trustee. The plan's assets were transferred to Merrill Lynch on June 30, 2006. On April 14, 2006, the plan's sponsor became the trustee of the Plan.

Footnote:

- (1) These are payments due to three long-term employees who terminated their service prior to retirement and received their distributions during the year.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Centre City Development Corporation Deferred Annuity Plan

Membership 71

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ —
Receivables	—
Contributions	—
Investments	6,469,667
Other	—
Investments, at Fair Value	—
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 6,469,667
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 6,469,667

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 516,058
Safety	—
Combined	—
Employee - General	250,329
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	—
Interest	—
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	443,669
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 1,210,056
Deductions	
Benefit Payments	
Service Retirement - General	\$ 722,777
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	1,360
Other Expenses	—
Total Deductions	\$ 724,137
Net Increase (Decrease) In Plan Assets	\$ 485,919
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 5,983,748
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 6,469,667

Comments:

The Centre City Development Corporation (CCDC) Deferred Annuity Plan did not include the financial information for the pension fund in its June 30, 2006, audited financials. Therefore, the amounts above could not be verified.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Centre City Development Corporation Money Purchase Pension Plan
Membership 52

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ —	Contributions	
Receivables	—	Employer - General	\$ 260,945
Contributions	—	Safety	—
Investments	2,882,677	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	—	Investments	
International Stocks	—	Interest	195,692
Mortgages	—	Dividends	—
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	In Fair Value of Investments	—
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	—
Other Assets	—	Investment Expenses	—
Total Assets	\$ 2,882,677	Total Additions	\$ 456,637
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 2,882,677	Safety	—
		Combined	—
		Other - General	322,438
		Safety	—
		Combined	—
		Member Refunds - General	5,811
		Safety	—
		Combined	—
		Administration Expenses	240
		Other Expenses	—
		Total Deductions	\$ 328,489
		Net Increase (Decrease) In Plan Assets	\$ 128,148
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,754,529
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,882,677

Comments:

The Centre City Development Corporation (CCDC) Money Purchase Pension Plan did not include the financial information for the pension fund in its June 30, 2006, audited financials. Therefore, the amounts above could not be verified.

The CCDC's Money Purchase Pension Plan covers all full-time permanent employees. Each year, the CCDC contributes an amount equal to 8% of the total quarterly compensation for all employees. The CCDC also has a Tax Deferred Annuity Plan, which is reported separately under the CCDC Deferred Annuity Plan.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Corcoran Irrigation District Money Purchase Pension Plan

Membership 9

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ —
Receivables	—
Contributions	—
Investments	—
Other	8,918 ⁽¹⁾
Investments, at Fair Value	—
U.S. Government Obligations	14,094
International Bonds	—
Municipal Bonds	41,157
Domestic Corporate Bonds	—
Domestic Stocks	562,660
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	2
Total Assets	\$ 626,831
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 626,831

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 26,435 ⁽²⁾
Safety	—
Combined	—
Employee - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	625
Dividends	17,250
Net Appreciation (Depreciation)	—
In Fair Value of Investments	11,802
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 56,112
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	\$ 56,112
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 570,719
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 626,831

Footnote:

- (1) Participant Loans. Effective August 1, 2003, a Plan amendment was approved which added a participant loan provision to the Plan.
- (2) The district makes quarterly pension contributions which, when combined with forfeitures of terminated employees, equal 8% of the compensation of the participants eligible to share in the pension contribution for the year.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
 Eastern Sierra Community Service District Money Purchase Pension Plan
 Membership 6

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ —	Contributions	
Receivables		Employer - General	\$ 43,873
Contributions	1,804	Safety	—
Investments	—	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	—	Investments	—
International Stocks	—	Interest	—
Mortgages	—	Dividends	26,023
Real Estate	—	Net Appreciation (Depreciation)	(9,881)
Venture Capital	—	In Fair Value of Investments	—
Other	982,739	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	—
Other Assets	—	Investment Expenses	—
Total Assets	\$ 984,543	Total Additions	\$ 60,015
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 984,543	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	—
		Other Expenses	—
		Total Deductions	\$ —
		Net Increase (Decrease) In Plan Assets	\$ 60,015
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 924,528
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 984,543

Comments:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06

El Nido Irrigation District Money Purchase Pension Plan and Trust

Membership 3

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ 294,506
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	\$ 294,506
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 294,506

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ —
Safety	—
Combined	—
Employee - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	2,300
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	—
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 2,300
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	\$ 2,300
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 292,206
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 294,506

Comments:

In 2005, El Nido Irrigation District merged into the Merced Irrigation District. The plan operated with no contributions and was terminated in 2006.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Exeter Irrigation District Employees' Money Purchase Pension Plan

Membership 6

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ —
Receivables	—
Contributions	2,832
Investments	—
Other	5,099 ⁽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	392,646
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 400,577
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 400,577

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 18,097
Safety	—
Combined	—
Employee - General	15,769
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	6,749
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	7,309
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 47,924
Deductions	
Benefit Payments	
Service Retirement - General	\$ 4,000
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	88
Other Expenses	—
Total Deductions	\$ 4,088
Net Increase (Decrease) In Plan Assets	\$ 43,836
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 356,741
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 400,577

Footnote:

(1) Loan proceeds receivable from two employee participants as of December 31, 2005.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Fresno Irrigation District Employee Money Purchase Plan

Membership 88

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ 36,111
Receivables	
Contributions	7,923
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	5,408,711
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 5,452,745
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	6,200
Total Liabilities	\$ 6,200
Net Assets Available for Benefits	\$ 5,446,545

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 201,322
Safety	—
Combined	—
Employee - General	242,030
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	3,648
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	400,521
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 847,521
Deductions	
Benefit Payments	
Service Retirement - General	\$ 73,717
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	90,724
Safety	—
Combined	—
Administration Expenses	20,323
Other Expenses	—
Total Deductions	\$ 184,764
Net Increase (Decrease) in Plan Assets	\$ 662,757
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 4,783,788
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 5,446,545

Comments:

John Hancock Life Insurance Company holds the Plan's assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee, as of and for the year ended December 31, 2005, that the information provided to the Plan administrator by John Hancock Life Insurance Company is complete and accurate. Independent auditors Maestro and Associates did not audit and did not express an opinion on the financial statements presented.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Fresno Metropolitan Flood Control District Money Purchase Pension Plan
Membership 71

Statement of Plan Net Assets as of September 30, 2005		Statement of Changes in Plan Net Assets for Period Ending September 30, 2005	
Assets		Additions	
Cash and Short-Term Investments	\$ 3,611,483	Contributions	
Receivables	—	Employer - General	\$ 379,610
Contributions	—	Safety	—
Investments	—	Combined	—
Other	27,473 ⁽¹⁾	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	—	Investments	
International Stocks	—	Interest	188,948
Mortgages	—	Dividends	58,652
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	In Fair Value of Investments	176,093
Other	3,518,516	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	—
Other Assets	—	Investment Expenses	—
Total Assets	\$ 7,157,472	Total Additions	\$ 803,303
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 7,157,472	Safety	—
		Combined	—
		Other - General	208,403
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	—
		Other Expenses	—
		Total Deductions	\$ 208,403
		Net Increase (Decrease) in Plan Assets	\$ 594,900
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 6,562,572
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 7,157,472

Footnote:

(1) Participant loans.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Glenn-Colusa Irrigation District Pension Plan

Membership 73

Statement of Plan Net Assets
as of September 30, 2005

Assets	
Cash and Short-Term Investments	\$ 899,078
Receivables	
Contributions	25,076
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	415,004
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	473,838
Domestic Stocks	1,964,185
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	13,187
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 3,790,368
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 3,790,368

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

Additions	
Contributions	
Employer - General	\$ 273,962
Safety	—
Combined	—
Employee - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	69,662
Dividends	44,544
Net Appreciation (Depreciation)	—
In Fair Value of Investments	204,758
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 592,926
Deductions	
Benefit Payments	
Service Retirement - General	\$ 292,599
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	48,658
Other Expenses	2,263
Total Deductions	\$ 343,520
Net Increase (Decrease) in Plan Assets	\$ 249,406
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 3,540,962
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 3,790,368

Comments:

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

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Home Gardens Sanitary District Pension Plan

Membership 2

Statement of Plan Net Assets
as of July 31, 2005

Assets	
Cash and Short-Term Investments	\$ —
Receivables	—
Contributions	—
Investments	—
Other	—
Investments, at Fair Value	—
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	135,415
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 135,415
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	24,804
Total Liabilities	\$ 24,804
Net Assets Available for Benefits	\$ 110,611

Statement of Changes in Plan Net Assets
for Period Ending July 31, 2005

Additions	
Contributions	
Employer - General	\$ 23,623
Safety	—
Combined	—
Employee - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	6,568
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	5,965
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	(473)
Total Additions	\$ 35,683
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	\$ 35,683
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 74,928
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 110,611

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Imperial Irrigation District Employee Pension Plan (DCP)

Membership 1,248

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ —
Receivables	—
Contributions	189,237
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	124,680,396
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 124,869,633
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 124,869,633

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 4,736,843
Safety	—
Combined	—
Employee - General	149,604
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	1,866,131
Dividends	3,239,216
Net Appreciation (Depreciation)	—
In Fair Value of Investments	2,051,401
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 12,043,195
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	4,855,313 ⁽¹⁾
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 4,855,313
Net Increase (Decrease) in Plan Assets	\$ 7,187,882
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 117,681,751
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 124,869,633

Footnote:

- (1) Member refunds consist of "Withdrawals" of \$60,666 and "Terminations" of \$4,794,647. Withdrawal represents any individual who took a distribution from the Plan while still active and employed with Imperial Irrigation District (IID). Termination represents any individual who took any kind of payment from the Plan after he or she separated from service. IID is unable to separate the retirement distributions from distributions to employees who simply leave the agency and take their contributions with them.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

La Canada Irrigation District Employees' Pension Plan

Membership 4

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ —
Receivables	—
Contributions	2,806
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	1,163,675
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 1,166,481
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 1,166,481

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 38,866 ⁽¹⁾
Safety	—
Combined	—
Employee - General	—
Safety	—
Combined	—
Other - General	1,907
Safety	—
Combined	—
Investments	—
Interest	28,931
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	7,860
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 77,564
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	—
Disability - General	380,963 ⁽²⁾
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	41,526
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 422,489
Net Increase (Decrease) in Plan Assets	\$ (344,925)
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,511,406
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,166,481

Comments:

Delaware Management Trust Company holds the Plan's assets and executes investment transactions. The Plan administrator has obtained a certification from the trustee, as of and for the year ended December 31, 2005, that the information provided to the Plan administrator by the trustee is complete and accurate. Independent auditors Hurley and Company did not audit and did not express an opinion on the financial statements presented.

On February 17, 2005, the District received a favorable determination letter from the Internal Revenue Service (IRS) for the La Canada Irrigation District Employees' Pension Plan (Plan), initially effective on January 1, 1969, as amended and restated on January 1, 2003. The Plan has been amended since the District received the determination letter. However, as the Plan is a Prototype Non-Standardized Safe Harbor Money Purchase Pension Plan, the Plan administrator believes it continues to be designed and operated in compliance with the applicable requirement of the Internal Revenue Code. Administration errors, if any, that are insignificant or operational in nature are handled by the Plan administrator in accordance with applicable IRS correction policies. Therefore, the Plan administrator also believed that the Plan was qualified and the related trust was tax-exempt as of the financial statement date. As such, no provision for income taxes has been included in the Plan's financial statements.

Footnote:

- (1) The district contributes to the Plan 5% of each employee's compensation: 0.2% of each employee's compensation for each year of the service prior to January 1, 1969; and the contribution amount determined in lieu of Social Security and Medicare for those members who are entitled to an allocation under the Plan.
- (2) One fully-vested participant terminated on disability in December 2004. On February 24, 2005, the participant withdrew his entire account balance.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
 Lakeside Irrigation Water District Money Purchase Pension Plan and Trust
 Membership 7

Statement of Plan Net Assets as of October 31, 2005		Statement of Changes in Plan Net Assets for Period Ending October 31, 2005	
Assets		Additions	
Cash and Short-Term Investments	\$ —	Contributions	
Receivables		Employer - General	\$ 19,737
Contributions	19,737	Safety	—
Investments	—	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	389,001	Investments	
International Stocks	—	Interest	9,855
Mortgages	—	Dividends	5,352
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	In Fair Value of Investments	3,291
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	—
Other Assets	—	Investment Expenses	—
Total Assets	\$ 408,738	Total Additions	\$ 38,235
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 408,738	Safety	—
		Combined	—
		Other - General	19,730
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	5,360
		Other Expenses	—
		Total Deductions	\$ 25,090
		Net Increase (Decrease) In Plan Assets	\$ 13,145
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 395,593
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 408,738

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Liberty Rural County Fire Protection District Pension Plan and Trust
Membership 5

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ —	Contributions	
Receivables	—	Employer - General	\$ —
Contributions	—	Safety	14,413
Investments	—	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	47,403	Combined	—
Domestic Stocks	—	Investments	—
International Stocks	—	Interest	—
Mortgages	—	Dividends	1,430
Real Estate	—	Net Appreciation (Depreciation)	(1,383)
Venture Capital	—	In Fair Value of Investments	—
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	—
Other Assets	—	Investment Expenses	—
Total Assets	\$ 47,403	Total Additions	\$ 14,460
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 47,403	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	6,230
		Combined	—
		Administration Expenses	—
		Other Expenses	—
		Total Deductions	\$ 6,230
		Net Increase (Decrease) In Plan Assets	\$ 8,230
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 39,173
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 47,403

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Lindmore Irrigation District Employees' Money Purchase Pension Plan
Membership 10

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ 1,764,916
Receivables	—
Contributions	—
Investments	—
Other	78
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	\$ 1,764,994
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 1,764,994

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 43,891
Safety	—
Combined	—
Employee - General	26,194
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	52,778
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	—
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 122,863
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	550
Other Expenses	1,571
Total Deductions	\$ 2,121
Net Increase (Decrease) In Plan Assets	\$ 120,742
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,644,252
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,764,994

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Madera Irrigation District 401(k) Pension Plan

Membership 48

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ 14,033
Receivables	
Contributions	5,221
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	882,272
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 901,526
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 901,526

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 76,168
Safety	—
Combined	—
Employee - General	60,148
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	—
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	59,400
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	(7,096)
Total Additions	\$ 188,620
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	7,271
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 7,271
Net Increase (Decrease) In Plan Assets	\$ 181,349
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 720,177
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 901,526

Comments:

Mastro & Associates has not audited or reviewed the financial statements and supplemental information. The report submitted was a compilation of information provided to the Plan administrator by Manulife Financial Savings & Retirement Services (Manulife). The Plan administrator has obtained a certification from the trustee as of and for the year ended December 31, 2005, that the information provided to the Plan administrator by Manulife is complete and accurate.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Modesto Irrigation District Supplemental Retirement Plan

Membership 533

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ 18,997,527
Receivables	—
Contributions	—
Investments	220,889
Other	—
Investments, at Fair Value	—
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	43,396,366
International Stocks	5,233,247
Mortgages	—
Real Estate	—
Venture Capital	—
Other	—
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 67,848,029
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 67,848,029

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 1,554,736
Safety	—
Combined	—
Employee - General	1,554,736
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	551,161
Dividends	486,592
Net Appreciation (Depreciation)	—
In Fair Value of Investments	4,480,400
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 8,627,625
Deductions	
Benefit Payments	
Service Retirement - General	\$ 1,245,064
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 1,245,064
Net Increase (Decrease) In Plan Assets	\$ 7,382,561
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 60,465,468
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 67,848,029

Comments:

Upon the occurrence of a distributable event, former participants and beneficiaries may elect to receive their benefits in a lump sum or in periodic distributions. Such individuals may elect to commence benefits immediately or defer distributions up to the required beginning date as set forth in the Internal Revenue Code. Therefore, benefit payment amounts will vary from period to period.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

North of the River Recreation and Park District Pension Trust Fund

Membership 145

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ 3,020,207
Receivables	
Contributions	281,468
Investments	
Other	181
Investments, at Fair Value	
U.S. Government Obligations	
International Bonds	
Municipal Bonds	
Domestic Corporate Bonds	
Domestic Stocks	
International Stocks	
Mortgages	
Real Estate	
Venture Capital	
Other	1,500,000
Fixed Assets Net of Accumulated Depreciation	
Other Assets	
Total Assets	\$ 4,801,856
Liabilities	
Accounts Payable	\$ 1,735
Investment Purchases Payable	
Accrued Expenses	
Other Current Liabilities	
Total Liabilities	\$ 1,735
Net Assets Available for Benefits	\$ 4,800,121

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 281,468
Safety	
Combined	
Employee - General	
Safety	
Combined	
Other - General	
Safety	
Combined	
Investments	
Interest	
Dividends	79,656
Net Appreciation (Depreciation)	
In Fair Value of Investments	102,030
Other Investment Revenues	
Other Revenue	
Investment Expenses	(34,942)
Total Additions	\$ 428,212
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	
Combined	
Disability - General	
Safety	
Combined	
Other - General	
Safety	
Combined	
Member Refunds - General	526,675
Safety	
Combined	
Administration Expenses	9,193
Other Expenses	
Total Deductions	\$ 535,868
Net Increase (Decrease) in Plan Assets	\$ (107,656)
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 4,907,777
Adjustments	
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 4,800,121

Comments:

On July 17, 2006, the Board of Directors approved the termination of the North of the River Recreation and Park District's Pension Trust Fund, formerly North Bakersfield Recreation and Park District Pension Trust Fund. The district has elected to have all of its eligible employees participate in the California Public Retirement System (CalPERS) beginning July 24, 2006.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

North Tahoe Public Utility District Money Purchase Pension Plan

Membership 52

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ —
Receivables	—
Contributions	—
Investments	—
Other	86,559 ⁽¹⁾
Investments, at Fair Value	—
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	3,723,432
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 3,809,991
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 3,809,991

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 216,610
Safety	—
Combined	—
Employee - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	3,842
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	194,478
Other Investment Revenues	35,824
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 450,754
Deductions	
Benefit Payments	
Service Retirement - General	\$ 143,984
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	210
Other Expenses	16,384
Total Deductions	\$ 160,578
Net Increase (Decrease) In Plan Assets	\$ 290,176
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 3,519,815
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 3,809,991

Footnote:

(1) On December 31, 2005, nine Plan participants had outstanding loans from the Plan.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Orange County Water District Money Purchase and Cash Balance Retirement Plans
Membership 320

Statement of Plan Net Assets as of December 31, 2005		Statement of Changes in Plan Net Assets for Period Ending December 31, 2005	
Assets		Additions	
Cash and Short-Term Investments	\$ —	Contributions	
Receivables		Employer - General	\$ 2,024,145
Contributions	352	Safety	—
Investments		Combined	—
Other	629,590 ⁽¹⁾	Employee - General	647,749
Investments, at Fair Value		Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	—	Investments	
International Stocks	—	Interest	406,807
Mortgages	—	Dividends	1,266,443
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	In Fair Value of Investments	720,441
Other	44,252,906	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	45,153
Other Assets	—	Investment Expenses	—
Total Assets	\$ 44,882,848	Total Additions	\$ 5,110,738
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ 2,979,606
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 44,882,848	Safety	—
		Combined	—
		Other - General	121,803
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	—
		Other Expenses	100
		Total Deductions	\$ 3,101,509
		Net Increase (Decrease) In Plan Assets	\$ 2,009,229
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 42,873,619
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 44,882,848

Comments:

The district may elect in any year to contribute any portion or all of each employee's contribution, thereby reducing the employee's contribution by the amount contributed by the District. For the fiscal year ended December 31, 2005, the district contributed 3% of the employees' share plus the district's 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% 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.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
San Diego Convention Center Corporation Money Purchase Pension Plan
Membership 366

Statement of Plan Net Assets as of December 31, 2005		Statement of Changes in Plan Net Assets for Period Ending December 31, 2005	
Assets		Additions	
Cash and Short-Term Investments	\$ —	Contributions	
Receivables	—	Employer - General	\$ 1,176,970
Contributions	—	Safety	—
Investments	—	Combined	—
Other	174,132 ⁽¹⁾	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	—	Investments	
International Stocks	—	Interest	15,828
Mortgages	—	Dividends	7,430
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	In Fair Value of Investments	586,241
Other	11,038,815	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	—
Other Assets	—	Investment Expenses	—
Total Assets	\$ 11,212,947	Total Additions	\$ 1,786,469
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 11,212,947	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	758,624
		Safety	—
		Combined	—
		Administration Expenses	—
		Other Expenses	—
		Total Deductions	\$ 758,624
		Net Increase (Decrease) in Plan Assets	\$ 1,027,845
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 10,185,102
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 11,212,947

Comments:

Considine & Considine has not audited or reviewed the financial statements. The Plan administrator has obtained a certification from Wells Fargo, the trustee, as of and for the fiscal year ended December 31, 2005, that the information provided to the Plan administrator by Wells Fargo is complete and accurate.

Footnote:

- (1) Participant loans are permitted; however, loan amounts may not exceed the lesser of \$50,000 or 50% of the participant's vested account balance, subject to a minimum loan amount of \$1,000.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

San Diego Data Processing Corporation Money Purchase Plan

Membership 356

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ 8,752,927
Receivables	
Contributions	73,863
Investments	
Other	313,324 ⁽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	56,421,730
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 65,561,844
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 65,561,844

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 3,322,393
Safety	—
Combined	—
Employee - General	864,510
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	8,047
Dividends	3,210,469
Net Appreciation (Depreciation)	—
In Fair Value of Investments	1,813,935
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	(2,694)
Total Additions	\$ 9,216,660
Deductions	
Benefit Payments	
Service Retirement - General	\$ 182,753
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	4,782,563
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	19,331
Total Deductions	\$ 4,984,647
Net Increase (Decrease) In Plan Assets	\$ 4,232,013
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 61,455,166
Adjustments	(125,335) ⁽²⁾
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 65,561,844

Comments:

The system consists of three retirement plans - 401(a), 403(b), and 457(b). Only the first two plans are included in this publication.

Footnote:

- (1) Participants may borrow from the 401(a) plan up to the lesser of 50% of his or her vested account balance or a maximum of \$50,000. All loans are to be repaid through payroll deduction over a repayment period not to exceed three years.
- (2) Member withdrawals requested in 2004, but not actually paid out until 2005.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
 Saucelito Irrigation District Employees' Money Purchase Pension Plan
 Membership 5

Statement of Plan Net Assets as of December 31, 2005		Statement of Changes in Plan Net Assets for Period Ending December 31, 2005	
Assets		Additions	
Cash and Short-Term Investments	\$ —	Contributions	
Receivables	—	Employer - General	\$ 24,187
Contributions	—	Safety	—
Investments	—	Combined	—
Other	—	Employee - General	12,093
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	523,626	Investments	
International Stocks	—	Interest	5,418
Mortgages	—	Dividends	—
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	In Fair Value of Investments	13,273
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	—
Other Assets	—	Investment Expenses	—
Total Assets	\$ 523,626	Total Additions	\$ 54,971
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 523,626	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	—
		Other Expenses	—
		Total Deductions	\$ —
		Net Increase (Decrease) In Plan Assets	\$ 54,971
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 468,655
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 523,626

Public Retirement Systems Annual Report — Fiscal Year 2005-06

South Tahoe Public Utility District Pension Plan

Membership 96

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ 1,073,370
Receivables	—
Contributions	—
Investments	—
Other	569 ⁽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	8,532,590
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 9,606,529
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	2,188
Other Current Liabilities	—
Total Liabilities	\$ 2,188
Net Assets Available for Benefits	\$ 9,604,341

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ —
Safety	—
Combined	—
Employee - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	57,323
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	767,865
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 825,188
Deductions	
Benefit Payments	
Service Retirement - General	\$ 238,611
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	50,501
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	11,904
Other Expenses	—
Total Deductions	\$ 301,016
Net Increase (Decrease) in Plan Assets	\$ 524,172
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 9,080,169
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 9,604,341

Comments:

On June 19, 2003, the district joined the California Public Employees' Retirement System (CalPERS) and ceased making contributions to the South Tahoe Public Utility District Pension Plan (Plan). The Plan will continue to operate until no later than June 30, 2008, at which time the district intends to terminate the Plan and distribute the Plan assets. No new participants may join the Plan.

Footnote:

- (1) Participants may borrow up to 50% of their account balance to a maximum of \$50,000, subject to the loan policy established by the Plan Trustee. Loan repayments must comply with the IRS provision calling for repayment in five years or less. In addition, the Plan now provides for all loans to be repaid by June 30, 2008.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Southeastern Economic Development Corporation 403(b) Tax Sheltered Plan
Membership 16

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ —
Receivables	—
Contributions	6,896
Investments	—
Other	137,062 ⁽¹⁾
Investments, at Fair Value	—
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	43,404
Domestic Stocks	227,005
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	813,885
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 1,228,252
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	215,805
Total Liabilities	\$ 215,805
Net Assets Available for Benefits	\$ 1,012,447

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 125,998
Safety	—
Combined	—
Employee - General	42,341
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	11,099
Dividends	23,034
Net Appreciation (Depreciation)	—
In Fair Value of Investments	90,154
Other Investment Revenues	23,662
Other Revenue	1,134
Investment Expenses	(18,375)
Total Additions	\$ 299,047
Deductions	
Benefit Payments	
Service Retirement - General	\$ 277,973
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	80,656
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	7,386
Other Expenses	—
Total Deductions	\$ 366,015
Net Increase (Decrease) in Plan Assets	\$ (66,968)
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,079,415
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,012,447

Footnote:

- (1) The Plan allows participants to borrow against their retirement benefits.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Southgate Recreation and Park District Retirement System

Membership 84

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ 19,649
Receivables	
Contributions	9,041
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	3,532
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	25,225
Domestic Stocks	204,730
International Stocks	46,272
Mortgages	—
Real Estate	—
Venture Capital	—
Other	1,911,633
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 2,220,082
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 2,220,082

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 206,508
Safety	—
Combined	—
Employee - General	19,302
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	—
Interest	—
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	146,329
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 372,139
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	91,150
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 91,150
Net Increase (Decrease) in Plan Assets	\$ 280,989
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,939,093
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,220,082

Comments:

The Southgate Recreation and Park District is the administrator for the Plan. The ICMA Retirement Corporation is the trustee of the funds and advises on legal issues, fees, and appropriate Plan documents, and issues quarterly statements to Plan participants. ICMA offers participants various mutual funds and money market funds in which to invest their contributions.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Tranquillity Irrigation District Money Purchase Thrift Plan

Membership 8

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ 189,640
Receivables	—
Contributions	—
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	10,005
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	71,986
Domestic Stocks	86,422
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	363,987
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 722,040
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	4,500
Other Current Liabilities	6,366
Total Liabilities	\$ 10,866
Net Assets Available for Benefits	\$ 711,174

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 51,973
Safety	—
Combined	—
Employee - General	22,911
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	10,250
Dividends	23,026
Net Appreciation (Depreciation)	—
In Fair Value of Investments	(2,581)
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	(6,545)
Total Additions	\$ 99,034
Deductions	
Benefit Payments	
Service Retirement - General	\$ 57,649
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	11,520
Other Expenses	—
Total Deductions	\$ 69,169
Net Increase (Decrease) In Plan Assets	\$ 29,865
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 681,309
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 711,174

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Truckee-Donner Recreation and Park District Money Purchase Pension Plan
Membership 32

Statement of Plan Net Assets as of December 31, 2005		Statement of Changes in Plan Net Assets for Period Ending December 31, 2005	
Assets		Additions	
Cash and Short-Term Investments	\$ 22,721	Contributions	
Receivables		Employer - General	\$ 99,033
Contributions	89,730	Safety	—
Investments	—	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	—	Investments	—
International Stocks	—	Interest	—
Mortgages	—	Dividends	4,898
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	In Fair Value of Investments	41,362
Other	779,899	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	—
Other Assets	—	Investment Expenses	(2,569)
Total Assets	\$ 892,350	Total Additions	\$ 142,724
Liabilities		Deductions	
Accounts Payable	\$ 6,000	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ 6,000	Disability - General	—
Net Assets Available for Benefits	\$ 886,350	Safety	—
		Combined	—
		Other - General	36,784
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	—
		Other Expenses	—
		Total Deductions	\$ 36,784
		Net Increase (Decrease) In Plan Assets	\$ 105,940
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 780,410
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 886,350

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Tulare Lake Basin Water Storage District Pension Trust Fund

Membership 19

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ 343,433
Receivables	—
Contributions	—
Investments	—
Other	6,834
Investments, at Fair Value	—
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	1,938
Real Estate	—
Venture Capital	—
Other	1,709,464
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 2,061,669
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 2,061,669

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 54,055
Safety	—
Combined	—
Employee - General	18,320
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	12,091
Dividends	30,000
Net Appreciation (Depreciation)	—
In Fair Value of Investments	46,832
Other Investment Revenues	34,786
Other Revenue	906
Investment Expenses	—
Total Additions	\$ 196,990
Deductions	
Benefit Payments	
Service Retirement - General	\$ 2,391
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ 2,391
Net Increase (Decrease) In Plan Assets	\$ 194,599
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 1,867,070
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 2,061,669

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Valley Sanitary District Money Purchase Pension Plan

Membership 5

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ —
Receivables	
Contributions	317
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	397,209
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 397,526
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 397,526

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 24,205
Safety	—
Combined	—
Employee - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	—
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	16,004
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 40,209
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	—
Other Expenses	—
Total Deductions	\$ —
Net Increase (Decrease) In Plan Assets	\$ 40,209
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 357,317
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 397,526

Comments:

Teaman, Ramirez and Smith, Inc. has not audited or reviewed the financial statements and supplemental information. The report submitted was a compilation of information provided to the plan administrator by Nationwide Life Insurance Co. The Plan administrator has obtained a certification from the trustee as of and for the fiscal year ended June 30, 2006, that the information provided to the plan administrator by Nationwide Life Insurance Co. is complete and accurate.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
West Valley Mosquito Vector Control District Money Purchase Pension Plan
Membership 20

Statement of Plan Net Assets as of June 30, 2006		Statement of Changes in Plan Net Assets for Period Ending June 30, 2006	
Assets		Additions	
Cash and Short-Term Investments	\$ 88,469	Contributions	
Receivables	—	Employer - General	\$ 94,665
Contributions	—	Safety	—
Investments	—	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	27,467	Safety	—
Domestic Corporate Bonds	3,479	Combined	—
Domestic Stocks	254,271	Investments	
International Stocks	2,501	Interest	33,471
Mortgages	—	Dividends	—
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	In Fair Value of Investments	26,673
Other	587,953	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	—
Other Assets	—	Investment Expenses	—
Total Assets	\$ 964,140	Total Additions	\$ 154,809
Liabilities		Deductions	
Accounts Payable	\$ —	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ —
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ —	Disability - General	—
Net Assets Available for Benefits	\$ 964,140	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	—
		Other Expenses	—
		Total Deductions	\$ —
		Net Increase (Decrease) In Plan Assets	\$ 154,809
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 809,331
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 964,140

DEFINED CONTRIBUTION SYSTEMS

School District Systems

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Grossmont-Cuyamaca Community College District Pension Eligible Alternative Plan
Membership 4,809

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ 87,007
Receivables	
Contributions	23,005
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	4,341,794
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 4,451,806
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 4,451,806

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 217,130
Safety	—
Combined	—
Employee - General	217,130
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	118,632
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	179,873
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	-1,022
Total Additions	\$ 731,743
Deductions	
Benefit Payments	
Service Retirement - General	\$ —
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	279,791
Safety	—
Combined	—
Administration Expenses	101,189
Other Expenses	—
Total Deductions	\$ 380,980
Net Increase (Decrease) in Plan Assets	\$ 350,763
Beginning of the Year Net Assets Held in Trust for Pension Benefits	4,101,043
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 4,451,806

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Leadership Public Schools 401(a) Retirement Plan

Membership 147

Statement of Plan Net Assets
as of December 31, 2005

Assets	
Cash and Short-Term Investments	\$ 380,446
Receivables	
Contributions	34,863
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	187,359
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 602,668
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 602,668

Statement of Changes in Plan Net Assets
for Period Ending December 31, 2005

Additions	
Contributions	
Employer - General	\$ 170,936
Safety	—
Combined	—
Employee - General	171,250
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	17,424
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	4,844
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 364,454
Deductions	
Benefit Payments	
Service Retirement - General	\$ 33,587
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	76
Other Expenses	—
Total Deductions	\$ 33,663
Net Increase (Decrease) In Plan Assets	\$ 330,791
Beginning of the Year Net Assets Held in Trust for Pension Benefits	—
Adjustments	271,877 ⁽¹⁾
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 602,668

Comments:

This is the first year that Leadership Public Schools has reported their retirement plan to the State Controller's Office.

Footnote:

(1) Beginning of the year net assets brought forward.

Public Retirement Systems Annual Report — Fiscal Year 2005-06

San Diego Community College District A.P.P.L.E. Program

Membership 5,605

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ —
Receivables	
Contributions	403,511 ⁽¹⁾
Investments	—
Other	—
Investments, at Fair Value	
U.S. Government Obligations	—
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	—
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	7,714,420
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 8,117,931
Liabilities	
Accounts Payable	\$ 2,306
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	3,514
Total Liabilities	\$ 5,820
Net Assets Available for Benefits	\$ 8,112,111

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 428,454
Safety	—
Combined	—
Employee - General	428,422
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	243,647
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	30,431
Other Investment Revenues	—
Other Revenue	190,757
Investment Expenses	—
Total Additions	\$ 1,321,711
Deductions	
Benefit Payments	
Service Retirement - General	\$ 178,699
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	2,306
Other Expenses	—
Total Deductions	\$ 181,005
Net Increase (Decrease) In Plan Assets	\$ 1,140,706
Beginning of the Year Net Assets Held in Trust for Pension Benefits	6,971,405
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 8,112,111

Footnote:

- (1) As of June 30, 2006 the Employer Contributions Receivable represents certain receivables attributable to the 2002 plan year as well as April 1 through June 30, 2006 matching contributions from San Diego Community College District. The Employee Contributions Receivable represents certain receivables from the 2002 plan year as well as June 2006 contributions.

This Page Intentionally Left Blank

DEFINED CONTRIBUTION SYSTEMS

Other Systems

This Page Intentionally Left Blank

Public Retirement Systems Annual Report — Fiscal Year 2005-06

County Of San Diego IHSS Public Authority Pension Plan

Membership 37

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ 7,150
Receivables	
Contributions	94,286
Investments	—
Other	685
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	211,149
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 313,270
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	685
Other Current Liabilities	—
Total Liabilities	\$ 685
Net Assets Available for Benefits	\$ 312,585

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 94,286
Safety	—
Combined	—
Employee - General	2,605
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	355
Dividends	9,394
Net Appreciation (Depreciation)	—
In Fair Value of Investments	3,620
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 110,260
Deductions	
Benefit Payments	
Service Retirement - General	\$ 2,516
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	18,196
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	2,605
Other Expenses	—
Total Deductions	\$ 23,317
Net Increase (Decrease) In Plan Assets	\$ 86,943
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ —
Adjustments	225,642 ⁽¹⁾
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 312,585

Comments:

This is the first year that San Diego In-Home Supportive Services Public Authority has reported their pension plan to the State Controller's Office.

Footnote:

(1) Beginning Year assets being brought forward.

Public Retirement Systems Annual Report — Fiscal Year 2005-06
Housing Authority of the County of Tulare Defined Contribution Pension Plan
Membership 81

Statement of Plan Net Assets as of December 31, 2005		Statement of Changes in Plan Net Assets for Period Ending December 31, 2005	
Assets		Additions	
Cash and Short-Term Investments	\$ 5,330	Contributions	
Receivables	—	Employer - General	\$ 1,338,595
Contributions	—	Safety	—
Investments	—	Combined	—
Other	—	Employee - General	—
Investments, at Fair Value	—	Safety	—
U.S. Government Obligations	—	Combined	—
International Bonds	—	Other - General	—
Municipal Bonds	—	Safety	—
Domestic Corporate Bonds	—	Combined	—
Domestic Stocks	8,992,395	Investments	
International Stocks	—	Interest	493
Mortgages	—	Dividends	860
Real Estate	—	Net Appreciation (Depreciation)	—
Venture Capital	—	In Fair Value of Investments	409,524
Other	—	Other Investment Revenues	—
Fixed Assets Net of Accumulated Depreciation	—	Other Revenue	67,459
Other Assets	—	Investment Expenses	—
Total Assets	\$ 8,997,725	Total Additions	\$ 1,816,931
Liabilities		Deductions	
Accounts Payable	\$ 4,701	Benefit Payments	
Investment Purchases Payable	—	Service Retirement - General	\$ 1,274,551
Accrued Expenses	—	Safety	—
Other Current Liabilities	—	Combined	—
Total Liabilities	\$ 4,701	Disability - General	—
Net Assets Available for Benefits	\$ 8,993,024	Safety	—
		Combined	—
		Other - General	—
		Safety	—
		Combined	—
		Member Refunds - General	—
		Safety	—
		Combined	—
		Administration Expenses	514
		Other Expenses	44,586
		Total Deductions	\$ 1,319,651
		Net Increase (Decrease) In Plan Assets	\$ 497,280
		Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 8,495,744
		Adjustments	—
		End of the Year Net Assets Held in Trust for Pension Benefits	\$ 8,993,024

Public Retirement Systems Annual Report — Fiscal Year 2005-06

Public Agency Retirement System (PARS)

Membership 211,988

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ 24,871,327
Receivables	—
Contributions	2,678,907
Investments	1,960,165
Other	—
Investments, at Fair Value	—
U.S. Government Obligations	190,039,705
International Bonds	—
Municipal Bonds	—
Domestic Corporate Bonds	32,915,953
Domestic Stocks	—
International Stocks	—
Mortgages	—
Real Estate	—
Venture Capital	—
Other	77,759,774
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	—
Total Assets	\$ 330,225,831
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	307,648
Other Current Liabilities	—
Total Liabilities	\$ 307,648
Net Assets Available for Benefits	\$ 329,918,183

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 17,256,259
Safety	—
Combined	—
Employee - General	24,211,103
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	
Interest	12,733,073
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	(2,895,258)
Other Investment Revenues	—
Other Revenue	3,889,433
Investment Expenses	(209,632)
Total Additions	\$ 54,984,978
Deductions	
Benefit Payments	
Service Retirement - General	\$ 9,619,263
Safety	—
Combined	—
Disability - General	41,793
Safety	—
Combined	—
Other - General	31,662,340
Safety	—
Combined	—
Member Refunds - General	—
Safety	—
Combined	—
Administration Expenses	1,924,844
Other Expenses	3,373,317
Total Deductions	\$ 46,621,557
Net Increase (Decrease) In Plan Assets	\$ 8,363,421
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 321,554,762
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 329,918,183

Public Retirement Systems Annual Report — Fiscal Year 2005-06

San Diego Housing Commission Pension Plan

Membership 271

Statement of Plan Net Assets
as of June 30, 2006

Assets	
Cash and Short-Term Investments	\$ 51
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	21,683,573 ⁽¹⁾
Fixed Assets Net of Accumulated Depreciation	—
Other Assets	3,150,667
Total Assets	\$ 24,834,291
Liabilities	
Accounts Payable	\$ —
Investment Purchases Payable	—
Accrued Expenses	—
Other Current Liabilities	—
Total Liabilities	\$ —
Net Assets Available for Benefits	\$ 24,834,291

Statement of Changes in Plan Net Assets
for Period Ending June 30, 2006

Additions	
Contributions	
Employer - General	\$ 1,548,413
Safety	—
Combined	—
Employee - General	63,192
Safety	—
Combined	—
Other - General	—
Safety	—
Combined	—
Investments	—
Interest	—
Dividends	—
Net Appreciation (Depreciation)	—
In Fair Value of Investments	1,762,620
Other Investment Revenues	—
Other Revenue	—
Investment Expenses	—
Total Additions	\$ 3,374,225
Deductions	
Benefit Payments	
Service Retirement - General	\$ 684,126
Safety	—
Combined	—
Disability - General	—
Safety	—
Combined	—
Other - General	659,282
Safety	—
Combined	—
Member Refunds - General	74,003
Safety	—
Combined	—
Administration Expenses	105
Other Expenses	—
Total Deductions	\$ 1,417,516
Net Increase (Decrease) In Plan Assets	\$ 1,956,709
Beginning of the Year Net Assets Held in Trust for Pension Benefits	\$ 22,877,582
Adjustments	—
End of the Year Net Assets Held in Trust for Pension Benefits	\$ 24,834,291

Footnote:

(1) Investments are all self-directed mutual funds.

Supplemental Information

Appendix A: List of Actuaries

Appendix B: References

Appendix C: Definitions

State Controller's Office Publication List

Acknowledgements

This Page Intentionally Left Blank

CalPERS SUPPLEMENT

This section is intended to provide a more comprehensive review of the California Public Employees' Retirement System (CalPERS). CalPERS has provided all information presented in the following tables to the State Controller's Office.

1. Actuarial Position by Member Category

Presented below is the system-wide actuarial position of the various CalPERS categories as of June 30, 2005. The total actuarial liabilities calculated using credited projected benefits amount to \$210.0 billion, with an actuarial value of assets of \$183.3 billion and a shortage of actuarial assets over liabilities of -\$26.7 billion. The new funded ratio is 87.3%, compared to 86.9% in 2004.

PERS CATEGORIES	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDED RATIO
State Miscellaneous	\$58,266,633,028	\$48,708,236,326	\$9,558,396,702	83.6%
State Industrial	1,753,847,917	1,543,245,314	210,602,603	88.0%
State Safety.....	3,472,578,825	2,900,647,300	571,931,525	83.5%
Peace Officers/Firefighters	17,753,237,978	14,558,005,640	3,195,232,338	82.0%
California Highway Patrol	5,348,615,490	4,120,180,003	1,228,435,487	77.0%
State Combined	\$86,594,913,238	\$71,830,314,583	\$14,764,598,655	82.9%
County Schools	38,367,518,445	35,800,941,532	2,566,576,913	93.3%
Public Agencies	85,065,840,890	75,650,443,235	9,415,397,655	88.9%
GRAND TOTAL	\$210,028,272,573	\$183,281,699,350	\$26,746,573,223	87.3%

2. State Employer Contribution Rates

Below are the contribution rates that were effective July 1 of each year since 1998 for the various state categories.

MEMBER CATEGORIES	7-1-00	7-1-01	7-1-02	7-1-03	7-1-04	7-1-05
State Miscellaneous Members						
Tier I	0.000%	4.166%	14.843%	17.022%	15.942%	16.997%
Tier II	0.000%	0.036%	10.265%	13.216%	15.890%	16.778%
State Industrial Members	0.026%	0.350%	11.099%	16.386%	17.147%	17.861%
State Safety Members	6.808%	12.923%	21.930%	20.773%	19.026%	19.294%
Peace Officer/Firefighter Members	2.729%	9.638%	20.325%	23.841%	23.563%	24.505%
Highway Patrol Members	13.711%	16.897%	32.653%	33.434%	26.396%	31.463%
County School Members	0.000%	0.000%	10.420%	9.952%	9.116%	9.124%

3. State Employee Contribution Rates

Below are the member contribution rates by employment classification, reported as a percentage of salary (effective July 1, 2005).

EMPLOYMENT CLASSIFICATION	CONTRIBUTION RATE	APPLIED TO MONTHLY COMPENSATION IN EXCESS OF
1. State Miscellaneous Members Not Covered by Social Security	6%	\$317
2. State Miscellaneous Tier 1 Members With Social Security	5%	\$513
3. State Miscellaneous Tier 2 Members	0%	-
4. State Industrial Tier 1 Members With Social Security	5%	\$513
5. State Industrial Tier 1 Members Not Covered by Social Security	6%	\$317
6. State Industrial Tier 2 Members.....	0%	-
7. State Safety.....	6%	\$317
8. State Peace Officers/Firefighters.....	8%	VARIES
9. California Highway Patrol	8%	\$863
10. County School Members With Social Security	7%	\$133
11. County School Members Not Covered by Social Security	7%	-

4. Funding Position of Contracting Agencies

The following table reports the Actuarial Liabilities, Actuarial Value of Assets, Unfunded Liabilities, and Funding Ratios for each Local Contracting Agency.

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	Funding Ratio (%)			
					2005	2004	2003	2002
Adelanto, City of	Miscellaneous	\$ 1,259,395	\$ 1,459,727	\$ (200,332)	115.9	113.3	141.2	—
Alameda Alliance for Health	Miscellaneous	5,910,785	5,537,308	373,477	93.7	83.6	78.6	75.6
Alameda County Fire Department	Safety Plan	157,703,704	135,777,537	21,926,168	86.1	86.0	88.1	91.6
Alameda County Water District	Miscellaneous	108,496,814	87,595,347	20,901,468	80.7	79.5	81.6	91.2
Alameda, City of	Miscellaneous	154,416,758	137,015,641	17,401,116	88.7	88.6	90.2	102.1
	Safety Plan	213,699,436	163,233,739	50,465,696	76.4	75.9	75.9	78.0
Alhambra, City of	Miscellaneous	76,407,490	67,080,679	9,326,811	87.8	97.0	96.7	115.2
	Safety Plan	131,923,978	107,907,978	24,016,000	81.8	81.9	84.6	88.9
Alta California Regional Center Inc.	Miscellaneous	25,807,324	15,899,459	9,907,865	61.6	52.8	45.0	—
Amador, County of	Miscellaneous	67,435,716	62,910,979	4,524,737	93.3	96.2	98.4	110.2
American River Fire Protection District	Safety Plan	453,098,511	420,950,938	32,147,572	92.9	83.4	89.0	88.3
Anaheim, City of	Miscellaneous	609,264,838	558,080,253	51,184,584	91.6	91.6	101.8	115.7
	Safety Fire Plan	229,605,203	200,637,112	56,884,168	87.4	86.5	84.3	—
	Safety Police Plan	370,553,595	313,669,429	84.7	97.4	97.2	99.3	112.9
Antelope Valley Schools Transportation Agency	Miscellaneous	20,338,963	19,817,889	521,074	97.4	97.2	99.3	112.9
Antioch, City of	Miscellaneous	82,890,351	73,092,208	9,798,143	88.2	88.2	93.1	106.5
	Safety Plan	62,137,110	54,213,048	7,924,062	87.3	87.7	89.7	94.4
Arcadia, City of	Miscellaneous	117,807,345	98,245,423	19,561,922	83.4	88.6	91.8	104.4
	Safety Plan	72,928,669	65,587,546	7,341,123	89.9	82.0	84.8	88.2
Azusa, City of	Miscellaneous	65,094,320	58,431,608	6,662,712	89.8	90.2	91.7	103.3
Bakersfield, City of	Miscellaneous	237,796,477	208,030,836	29,765,640	87.5	87.2	91.5	103.6
	Safety Fire Plan	145,627,905	129,535,660	47,650,572	89.0	76.0	90.2	92.7
	Safety Police Plan	208,572,116	160,921,545	77.2	95.8	95.8	103.7	117.1
Baldwin Park, City of	Miscellaneous	36,162,761	34,652,819	1,509,942	95.8	95.8	103.7	117.1
Banning, City of	Miscellaneous	31,113,221	26,117,455	4,995,766	83.9	87.9	91.4	105.1
Bay Area Air Quality Management District	Miscellaneous	135,111,093	122,659,724	12,451,369	90.8	93.6	96.7	119.7
Benicia, City of	Miscellaneous	43,013,766	35,158,198	7,855,568	81.7	82.6	86.6	99.5
Berkeley, City of	Miscellaneous	441,277,883	385,672,520	55,605,364	87.4	87.4	90.1	101.3
	Safety Fire Plan	153,414,869	135,306,578	18,108,292	88.2	74.6	89.1	95.6
	Safety Police Plan	208,291,410	155,076,488	74.5	97.2	92.6	95.4	113.0
Beverly Hills, City of	Miscellaneous	160,678,895	156,120,317	4,558,578	97.2	92.6	95.4	113.0
	Safety Plan	226,086,680	202,219,706	23,866,974	89.4	88.6	88.5	91.0
Brea, City of	Miscellaneous	60,106,677	54,938,728	5,167,949	91.4	92.7	96.7	110.9
	Safety Plan	112,861,703	100,194,857	12,666,846	88.8	88.1	91.3	96.9
Brentwood, City of	Miscellaneous	30,745,530	25,232,747	5,512,783	82.1	83.1	65.2	69.8
Buena Park, City of	Miscellaneous	67,816,700	67,385,197	431,503	99.4	100.6	101.6	114.2
Burbank, City of	Miscellaneous	410,951,541	394,568,016	16,383,525	96.0	98.0	99.2	110.6
	Safety Fire Plan	127,702,242	128,739,379	(1,037,137)	100.8	101.3	92.1	93.4
	Safety Police Plan	151,864,847	148,050,977	97.5	83.6	84.7	85.7	97.1
Burlingame, City of	Miscellaneous	69,941,435	58,442,840	11,498,595	83.6	84.7	85.7	97.1
Butte, County of	Miscellaneous	305,981,838	289,731,107	16,250,731	94.7	83.3	83.3	94.7
	Safety Plan	70,897,375	72,647,313	(1,749,938)	102.5	101.1	78.4	84.7
Calaveras, County of	Miscellaneous	69,911,387	63,818,131	6,093,256	91.3	89.4	92.4	106.7
Calxico, City of	Miscellaneous	19,905,439	22,954,783	(3,049,344)	115.3	115.7	114.9	135.6
Camarillo, City of	Miscellaneous	45,042,764	36,250,972	8,791,792	80.5	81.2	83.7	96.4
Campbell, City of	Miscellaneous	44,884,140	40,593,982	4,290,158	90.4	91.4	95.3	107.6
Carlsbad, City of	Miscellaneous	149,626,877	117,576,007	32,050,870	78.6	79.8	81.0	108.7
	Safety Plan	123,237,518	102,021,173	21,216,344	82.8	83.9	86.1	90.0
Carson, City of	Miscellaneous	111,490,413	85,413,561	26,076,852	76.6	76.4	83.3	93.2
Cathedral City, City of	Miscellaneous	17,783,539	15,162,403	2,621,136	85.3	84.3	86.6	102.4
Central Contra Costa Transit Authority	Miscellaneous	38,278,597	42,339,802	(4,061,205)	110.6	109.4	110.3	125.9
Central Valley Regional Center, Inc.	Miscellaneous	40,921,468	39,004,008	1,917,460	95.3	91.0	76.7	71.7
Cerritos, City of	Miscellaneous	100,032,704	78,587,643	21,445,060	78.6	76.9	77.4	85.3
Chico, City of	Miscellaneous	83,548,394	64,567,789	18,980,604	77.3	78.1	80.5	87.6
	Safety Plan	84,630,272	68,904,786	15,725,486	81.4	81.6	82.8	85.7
Chino, City of	Miscellaneous	62,666,997	55,968,989	6,698,008	89.3	102.2	107.9	122.0
Chula Vista, City of	Miscellaneous	232,382,399	174,477,224	57,905,176	75.1	74.9	77.5	88.8
	Safety Plan	196,045,435	174,416,640	21,628,796	89.0	91.5	92.6	97.7
Claremont, City of	Miscellaneous	42,339,033	36,193,611	6,145,422	85.5	85.8	87.6	106.0

4. Funding Position of Contracting Agencies - (Continued)

Employer Name	Category	Actuarial	Actuarial Value	Unfunded	Funding Ratio (%)			
		Liabilities	of Assets	Liabilities	2005	2004	2003	2002
Clovis, City of	Miscellaneous	\$ 67,372,703	\$ 54,324,369	\$ 13,048,334	80.6	86.2	87.5	96.1
	Safety Plan	80,707,254	67,696,236	13,011,018	83.9	85.4	86.5	90.3
Coachella Valley Water District	Miscellaneous	149,233,556	140,606,025	8,627,531	94.2	96.0	99.1	113.4
Coastal Developmental Services Foundation	Miscellaneous	19,717,760	17,219,544	2,498,216	87.3	84.2	70.9	67.3
Colton, City of	Miscellaneous	69,425,647	54,843,054	14,582,593	79.0	75.5	80.2	96.5
Colusa, County of	Miscellaneous	62,012,349	50,090,877	11,921,472	80.8	79.7	79.9	88.5
Commerce, City of	Miscellaneous	54,470,014	53,422,506	1,047,508	98.1	98.6	98.6	110.6
Compton, City of	Miscellaneous	117,534,629	97,167,889	20,366,740	82.7	84.9	89.3	100.6
Concord, City of	Miscellaneous	96,360,603	79,342,456	17,018,148	82.3	83.4	84.5	93.1
	Safety Plan	90,508,857	72,398,264	18,110,592	80.0	79.5	80.1	84.5
Conejo Recreation and Park District	Miscellaneous	26,923,897	28,324,011	(1,400,114)	105.2	105.7	107.8	123.4
Cooperative Personnel Services	Miscellaneous	22,497,334	18,558,323	3,939,011	82.5	79.6	83.4	99.7
Corona, City of	Miscellaneous	137,222,993	106,687,885	30,535,108	77.8	82.3	83.0	109.1
	Safety Police Plan	78,526,367	65,095,865	13,430,502	82.9	82.7	83.2	84.3
Coronado, City of	Miscellaneous	37,318,680	31,801,158	5,517,522	85.2	82.8	83.2	92.1
Costa Mesa, City of	Miscellaneous	126,027,009	113,212,821	12,814,188	89.8	93.6	94.6	109.6
	Safety Police Plan	125,802,397	97,319,291	28,483,106	77.4	76.8	82.2	—
Covina, City of	Miscellaneous	43,744,626	43,246,358	498,268	98.9	102.1	105.9	117.1
Cucamonga County Water District	Miscellaneous	27,069,474	26,556,867	512,607	98.1	98.2	103.1	118.2
Culver City, City of	Miscellaneous	126,596,923	115,367,080	11,229,843	91.1	93.3	96.3	107.1
	Safety Plan	183,176,346	157,515,371	25,660,976	86.0	85.8	87.5	91.0
Cupertino, City of	Miscellaneous	47,054,446	41,347,290	5,707,156	87.9	87.2	90.4	102.5
Cypress, City of	Miscellaneous	37,839,443	36,870,815	968,628	97.4	98.8	101.4	114.0
Daly City, City of	Miscellaneous	144,665,255	132,624,755	12,040,500	91.7	91.9	80.2	92.7
	Safety Plan	161,905,563	156,740,636	5,164,927	96.8	97.3	88.0	94.9
Davis, City of	Miscellaneous	80,546,708	73,568,760	6,977,948	91.3	94.2	97.4	113.5
	Safety Plan	59,716,043	50,738,465	8,977,578	85.0	86.4	87.5	—
Del Norte County	Miscellaneous	53,144,022	50,224,104	2,919,918	94.5	94.0	94.6	106.5
Downey, City of	Miscellaneous	91,754,230	89,758,095	1,996,135	97.8	94.1	94.4	106.2
	Safety Plan	190,430,433	180,334,384	10,096,049	94.7	86.7	88.4	93.4
East Bay Regional Park District	Miscellaneous	77,090,221	51,549,810	25,540,412	66.9	63.9	63.7	72.3
Eastern Municipal Water District	Miscellaneous	148,997,049	137,929,540	11,067,509	92.6	91.1	98.2	112.5
El Cajon, City of	Miscellaneous	114,616,464	87,885,604	26,730,860	76.7	79.9	82.7	107.7
	Safety Plan	165,335,792	129,253,943	36,081,848	78.2	78.9	80.0	83.2
El Centro, City of	Miscellaneous	38,292,855	39,385,658	(1,092,803)	102.9	102.5	103.9	119.0
El Dorado Irrigation District	Miscellaneous	58,133,258	39,820,550	18,312,708	68.5	69.1	72.5	101.3
El Dorado, County of	Miscellaneous	300,683,309	259,377,379	41,305,928	86.3	86.2	87.6	99.3
	Safety Plan	135,837,649	107,793,103	28,044,546	79.4	78.8	79.7	85.7
El Monte, City of	Miscellaneous	89,438,973	77,914,547	11,524,426	87.1	87.4	88.2	100.4
	Safety Plan	161,501,734	141,875,881	19,625,852	87.9	86.9	—	89.8
El Segundo, City of	Miscellaneous	54,054,986	50,480,127	3,574,859	93.4	95.3	97.7	108.8
	Safety Plan	132,292,733	113,315,496	18,977,236	85.7	84.9	86.3	90.1
Elk Grove Community Services District	Miscellaneous	9,774,812	7,692,107	2,082,705	78.7	81.4	81.6	86.8
	Safety Plan	30,256,410	25,146,807	5,109,603	83.1	81.3	82.3	84.1
Elsinore Valley Municipal Water District	Miscellaneous	25,818,563	23,491,750	2,326,813	91.0	92.9	95.7	108.7
Encinitas, City of	Miscellaneous	31,940,050	21,947,757	9,992,293	68.7	71.8	85.4	101.9
Escondido, City of	Miscellaneous	154,668,867	138,856,657	15,812,210	89.8	90.4	93.8	108.5
	Safety Plan	178,769,348	143,776,075	34,993,272	80.4	80.8	83.5	94.0
Estero Municipal Improvement District	Miscellaneous	41,626,914	38,278,835	3,348,079	92.0	91.0	93.5	109.7
Eureka, City of	Miscellaneous	47,884,998	39,999,616	7,885,382	83.5	85.2	88.9	99.6
Fairfield, City of	Miscellaneous	137,116,763	131,659,965	5,456,798	96.0	81.1	85.5	94.3
	Safety Plan	116,924,445	113,839,933	3,084,512	97.4	76.3	79.4	83.7
Far Northern Regional Center	Miscellaneous	16,595,621	11,277,147	5,318,474	68.0	62.0	53.8	—
Folsom, City of	Miscellaneous	64,785,147	47,557,761	17,227,386	73.4	74.3	74.9	80.3
	Safety Plan	56,462,704	44,240,786	12,221,918	78.4	78.5	77.2	73.9
Fontana, City of	Miscellaneous	67,861,692	59,996,164	7,865,528	88.4	94.1	97.7	112.6
	Safety Plan	80,475,567	59,536,613	20,938,954	74.0	72.8	75.9	91.7
Fountain Valley, City of	Miscellaneous	46,286,528	41,751,085	4,535,443	90.2	90.0	97.7	109.9
Fremont, City of	Miscellaneous	229,820,688	176,708,876	53,111,812	76.9	78.7	80.3	90.7
	Safety Plan	320,681,742	261,977,431	58,704,312	81.7	82.5	84.5	88.8

4. Funding Position of Contracting Agencies - (Continued)

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
						2004	2003	
Fresno City Housing Authority	Miscellaneous	\$ 20,587,780	\$ 21,489,861	\$ (902,081)	104.4	104.4	109.6	123.7
Fresno County Housing Authority	Miscellaneous	14,823,051	15,270,231	(447,180)	103.0	89.0	107.9	124.1
Fullerton, City of	Miscellaneous	153,987,696	150,755,216	3,232,480	97.9	97.8	99.4	113.4
	Safety Plan	246,334,571	212,263,615	34,070,956	86.2	86.8	89.0	—
Galt, City of	Miscellaneous	12,854,188	10,510,957	2,343,231	81.8	81.8	84.2	109.0
Garden Grove, City of	Miscellaneous	136,799,895	126,201,770	10,598,125	92.3	93.0	97.5	110.4
	Safety Plan	247,094,142	207,003,020	40,091,120	83.8	83.2	82.9	86.5
Gardena, City of	Miscellaneous	81,858,208	85,542,885	(3,684,677)	104.5	103.6	104.5	115.9
Gilroy, City of	Miscellaneous	46,381,452	38,095,258	8,286,194	82.1	87.0	89.9	102.7
	Safety Plan	68,044,196	55,019,967	13,024,229	80.9	79.7	79.2	—
Glendale, City of	Miscellaneous	542,573,069	523,246,754	19,326,316	96.4	98.4	103.0	115.2
	Safety Plan	387,387,352	331,013,859	56,373,492	85.5	86.1	88.5	91.2
Glendora, City of	Miscellaneous	44,558,515	46,676,657	(2,118,142)	104.8	105.9	107.9	121.6
Glenn, County of	Miscellaneous	74,285,511	63,031,615	11,253,896	84.9	83.4	83.3	93.4
Golden Gate Bridge Highway and Transportation District	Miscellaneous	219,556,107	185,728,226	33,827,880	84.6	86.7	87.0	100.9
Hanford, City of	Miscellaneous	46,867,534	35,261,630	11,605,904	75.2	87.2	90.4	104.2
Hawthorne, City of	Miscellaneous	105,163,305	81,473,572	23,689,732	77.5	79.0	82.3	94.8
Hayward Area Recreation and Park District	Miscellaneous	35,737,924	33,392,293	2,345,631	93.4	92.5	95.3	105.8
Hayward, City of	Miscellaneous	214,466,629	190,027,743	24,438,886	88.6	90.9	93.1	103.9
	Safety Fire Plan	142,607,592	119,313,097	23,294,496	83.7	77.0	83.2	87.9
	Safety Police Plan	173,282,219	134,967,636	38,314,583	77.9			
Helix Water District	Miscellaneous	62,267,199	58,671,705	3,595,494	94.2	97.3	95.8	108.1
Hemet, City of	Miscellaneous	52,453,615	44,591,076	7,862,539	85.0	90.1	98.5	112.4
	Safety Plan	67,683,110	53,341,660	14,341,450	78.8	89.7	91.1	94.7
Hornet Foundation, Inc., California State University, Sacramento	Miscellaneous	26,195,533	24,216,821	1,978,712	92.5	91.8	93.8	106.3
Housing Authority of the City of Los Angeles	Miscellaneous	222,594,679	201,330,783	21,263,896	90.5	90.3	93.4	103.2
Humboldt, County of	Miscellaneous	296,574,647	239,078,100	57,496,548	80.6	86.3	86.3	100.3
	Safety Plan	91,706,711	81,102,309	10,604,402	88.4	86.4	86.0	93.5
Huntington Beach, City of	Miscellaneous	253,267,937	249,443,064	3,824,873	98.5	100.7	101.6	116.3
	Safety Plan	356,782,252	296,477,310	60,304,944	83.1	82.7	84.4	91.1
Huntington Park, City of	Miscellaneous	34,811,466	36,355,436	(1,543,970)	104.4	106.0	107.3	118.8
Indio, City of	Miscellaneous	26,904,871	24,974,127	1,930,744	92.8	96.5	100.7	124.5
Inglewood, City of	Miscellaneous	221,068,633	195,377,648	25,690,984	88.4	88.9	91.5	103.3
	Safety Plan	250,891,635	211,712,710	39,178,924	84.4	83.9	87.6	92.2
Inland Counties Regional Center, Inc.	Miscellaneous	64,345,534	53,924,542	10,420,992	83.8	79.0	75.8	78.4
Inland Empire Health Plan	Miscellaneous	19,600,409	21,041,936	(1,441,527)	107.4	90.9	68.5	54.8
Inland Empire Utilities Agency	Miscellaneous	56,941,839	50,322,896	6,618,943	88.4	91.5	94.4	108.6
Inyo, County of	Miscellaneous	81,988,743	77,464,737	4,524,006	94.5	95.4	99.9	110.6
Irvine Ranch Water District	Miscellaneous	83,060,019	72,995,819	10,064,200	87.9	89.7	92.5	109.5
Irvine, City of	Miscellaneous	118,256,119	79,413,980	38,842,140	67.2	64.6	—	—
	Safety Plan	84,260,139	66,426,042	17,834,096	78.8	75.3	71.4	76.8
Kern County Housing Authority	Miscellaneous	16,787,341	16,322,543	464,798	97.2	97.2	98.3	115.4
Kings, County of	Miscellaneous	167,860,950	157,417,167	10,443,783	93.8	95.1	97.1	108.4
	Safety Plan	107,950,259	105,933,868	2,016,391	98.1	97.7	86.1	89.6
La Habra, City of	Miscellaneous	50,848,854	46,887,587	3,961,267	92.2	91.2	92.3	105.3
La Mesa, City of	Miscellaneous	54,868,700	45,513,041	9,355,659	83.0	83.2	94.2	105.9
	Safety Plan	88,772,521	78,288,550	10,483,971	88.2	86.6	88.1	—
Laguna Beach, City of	Miscellaneous	41,381,483	38,855,929	2,525,554	93.9	95.7	98.4	115.2
Lake, County of	Miscellaneous	106,976,137	98,118,381	8,857,756	91.7	92.3	93.4	104.7
	Safety Plan	44,229,247	40,902,119	3,327,128	92.5		96.6	102.6
Lakewood, City of	Miscellaneous	61,504,528	56,360,327	5,144,201	91.6	92.6	95.7	112.3
Lancaster, City of	Miscellaneous	43,710,708	38,838,568	4,872,140	88.9	90.3	94.4	110.7
Las Virgenes Municipal Water District	Miscellaneous	43,090,677	36,018,102	7,072,575	83.6	84.3	88.5	104.3
Lassen, County of	Miscellaneous	57,735,412	53,226,150	4,509,262	92.2	94.2	98.5	113.6
Livermore, City of	Miscellaneous	108,503,111	90,442,792	18,060,320	83.4	83.9	86.6	97.7
Lodi, City of	Miscellaneous	96,068,872	83,795,260	12,273,612	87.2	88.0	93.1	105.3
	Safety Plan	81,080,757	67,171,853	13,908,904	82.9	80.6	82.4	—
Lompoc, City of	Miscellaneous	83,171,016	74,999,263	8,171,753	90.2	89.2	101.9	115.5

4. Funding Position of Contracting Agencies - (Continued)

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
						2004	2003	
Long Beach, City of	Miscellaneous	\$ 1,382,539,254	\$ 1,319,614,817	\$ 62,924,436	95.5	95.9	99.0	—
	Safety Plan	1,314,223,450	1,353,870,590	(39,647,140)	103.0	102.3	103.7	
Los Angeles City Community Redevelopment Agency	Miscellaneous	130,467,332	114,728,281	15,739,051	87.9	85.8	89.0	101.0
Los Angeles County Community Development Commission	Miscellaneous	95,938,141	109,804,370	(13,866,229)	114.5	115.5	117.1	107.6
Los Angeles County Office of Education	Miscellaneous	455,851,623	404,073,841	51,777,784	88.6	86.9	85.1	92.7
Los Angeles County Sanitation District No. 2	Miscellaneous	767,269,159	763,873,622	3,395,537	99.6	100.8	104.0	118.6
Los Angeles Unified School District	Safety Plan	176,803,323	139,261,222	37,542,100	78.8	76.2	75.3	77.7
Los Gatos, Town of	Miscellaneous	47,348,951	42,466,689	4,882,262	89.7	90.8	92.6	107.4
Lynwood, City of	Miscellaneous	44,627,996	35,971,907	8,656,089	80.6	81.7	82.8	93.7
Madera, City of	Miscellaneous	30,733,001	29,967,928	765,073	97.5	96.8	97.8	109.9
Madera, County of	Miscellaneous	154,370,835	132,554,684	21,816,152	85.9	85.2	86.0	99.3
	Safety Plan	37,637,616	31,194,268	6,443,348	82.9	81.3	81.5	92.6
Management of Emeryville Services Authority	Miscellaneous	23,464,713	22,503,233	961,480	95.9	89.8	91.0	100.7
Manhattan Beach, City of	Miscellaneous	41,904,317	42,266,305	(361,988)	100.9	102.6	106.2	123.2
Manteca, City of	Miscellaneous	56,997,261	46,247,479	10,749,782	81.1	80.0	84.5	97.9
	Safety Plan	59,166,191	44,774,825	14,391,366	75.7	76.8	78.5	83.2
Marin Municipal Water District	Miscellaneous	108,380,203	93,672,683	14,707,520	86.4	87.7	90.8	101.3
Mariposa, County of	Miscellaneous	45,406,810	37,079,068	8,327,742	81.7	82.4	84.9	95.6
Menlo Park, City of	Miscellaneous	51,962,557	47,827,629	4,134,928	92.0	90.6	94.2	110.4
Merced Irrigation District	Miscellaneous	36,272,673	28,701,283	7,571,390	79.1	74.8	75.4	85.2
Merced, City of	Miscellaneous	57,535,533	56,229,077	1,306,456	97.7	101.1	105.7	120.6
	Safety Plan	66,742,414	64,243,962	2,498,452	96.3	97.1	87.0	89.4
Metropolitan Transportation Commission	Miscellaneous	55,528,976	49,691,002	5,837,974	89.5	94.0	97.3	117.9
Metropolitan Water District of Southern California	Miscellaneous	1,063,783,885	987,758,655	76,025,232	92.9	94.2	97.7	111.9
Milpitas, City of	Miscellaneous	99,488,857	82,237,103	17,251,754	82.7	84.7	86.5	96.5
	Safety Plan	148,258,606	122,027,882	26,230,724	82.3	81.3	84.1	—
Mission Viejo, City of	Miscellaneous	20,980,529	17,028,313	3,952,216	81.2	79.4	79.0	83.0
Modesto, City of	Miscellaneous	273,741,974	239,178,942	34,563,032	87.4	96.1	98.0	110.7
	Safety Plan	231,079,054	218,307,677	12,771,377	94.5	86.1	87.7	93.6
Modoc, County of	Miscellaneous	40,618,551	38,588,975	2,029,576	95.0	95.6	95.7	106.6
Mono, County of	Miscellaneous	44,422,673	39,390,585	5,032,088	88.7	91.1	94.1	107.0
Monrovia, City of	Miscellaneous	53,639,473	45,642,918	7,996,555	85.1	83.8	84.9	97.3
Montclair, City of	Miscellaneous	40,466,885	36,606,716	3,860,169	90.5	91.1	92.5	106.6
Montebello, City of	Miscellaneous	87,040,771	77,951,557	9,089,214	89.6	90.0	93.3	112.3
	Safety Plan	118,835,184	107,204,657	11,630,527	90.2	89.0	87.9	90.4
Monterey Park, City of	Miscellaneous	47,926,968	47,392,509	534,459	98.9	100.5	102.9	116.0
	Safety Plan	100,372,193	96,418,448	3,953,745	96.1	96.4	79.0	82.4
Monterey Regional Waste Management District	Miscellaneous	11,187,681	9,263,394	1,924,287	82.8	84.0	89.5	105.6
Monterey, City of	Miscellaneous	95,460,278	85,427,481	10,032,797	89.5	90.4	92.3	103.9
Monterey, County of	Miscellaneous	721,515,769	668,016,347	53,499,424	92.6	94.0	94.5	107.5
	Safety Plan	269,355,541	206,180,207	63,175,336	76.6	76.2	76.9	80.2
Monterey-Salinas Transit	Miscellaneous	27,444,474	28,930,928	(1,486,454)	105.4	107.0	111.7	131.8
Moreno Valley, City of	Miscellaneous	52,487,232	41,214,897	11,272,335	78.5	87.5	92.1	106.9
Morgan Hill, City of	Miscellaneous	30,628,108	24,339,818	6,288,290	79.5	83.8	84.7	101.2
Mountain View, City of	Miscellaneous	149,315,238	133,453,539	15,861,699	89.4	89.0	89.0	101.5
	Safety Plan	153,842,299	127,227,202	26,615,096	82.7	81.1	81.6	84.8
Napa, City of	Miscellaneous	108,888,710	86,675,304	22,213,406	79.6	81.1	81.8	94.8
	Safety Plan	116,215,689	90,124,099	26,091,590	77.6	78.5	80.6	89.5
Napa, County of	Miscellaneous	331,371,306	282,633,009	48,738,296	85.3	87.1	90.1	107.6
National City, City of	Miscellaneous	55,108,736	46,008,085	9,100,651	83.5	84.0	86.4	101.2
	Safety Plan	88,177,059	73,335,230	14,841,829	83.2	82.0	83.8	—
Nevada Irrigation District	Miscellaneous	62,439,161	53,165,073	9,274,088	85.2	84.8	87.8	101.2
Nevada, County of	Miscellaneous	199,902,829	161,848,134	38,054,696	81.0	87.8	91.5	105.5
Newark, City of	Miscellaneous	56,426,744	47,166,082	9,260,662	83.6	87.0	93.4	104.2
Newport Beach, City of	Miscellaneous	161,370,959	150,729,735	10,641,224	93.4	93.2	95.8	110.4
	Safety Plan	267,192,396	215,965,102	51,227,296	80.8	80.1	82.2	86.6
North Bay Regional Center	Miscellaneous	18,001,205	9,923,766	8,077,439	55.1	45.8	37.3	—

4. Funding Position of Contracting Agencies - (Continued)

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
						2004	2003	
North County Transit District	Miscellaneous	\$ 79,036,249	\$ 76,633,411	\$ 2,402,838	97.0	98.1	100.2	113.9
North Kern-South Tulare Hospital District	Miscellaneous	3,096,590	1,149,329	1,947,261	37.1	23.8	6.9	—
North Los Angeles County Regional Center, Inc.	Miscellaneous	36,448,022	39,057,905	(2,609,883)	107.2	104.1	107.0	111.2
Northern California Power Agency	Miscellaneous	44,110,675	17,734,386	26,376,288	40.2	33.4	23.8	5.7
Norwalk, City of	Miscellaneous	77,595,745	69,690,849	7,904,896	89.8	90.5	92.0	101.5
Novato, City of	Miscellaneous	46,049,551	38,495,098	7,554,453	83.6	82.0	86.8	98.1
Oakland City Housing Authority	Miscellaneous	50,977,951	46,306,824	4,671,127	90.8	90.2	90.1	101.1
Oakland, City of	Miscellaneous	1,397,236,509	1,156,704,781	240,531,728	82.8	84.6	84.4	105.4
	Safety Plan	820,642,031	602,422,608	218,219,424	73.4	72.5	72.0	66.3
Oceanside, City of	Miscellaneous	162,831,419	157,958,947	4,872,472	97.0	97.1	100.5	114.2
	Safety Plan	222,688,992	180,235,494	42,453,496	80.9	82.0	83.2	87.1
Omnitrans	Miscellaneous	60,257,044	56,689,479	3,567,565	94.1	93.6	94.3	105.5
Ontario, City of	Miscellaneous	139,449,344	141,141,289	(1,691,945)	101.2	103.4	105.2	119.2
	Safety Fire Plan	124,961,017	109,380,973	15,580,044	87.5	85.2	87.8	89.5
	Safety Police Plan	150,174,997	128,201,445		85.4			
Orange County Health Authority (Caloptima)	Miscellaneous	21,514,674	19,952,773	1,561,901	92.7	89.7	88.9	99.0
Orange, City of	Miscellaneous	165,823,955	151,577,056	14,246,899	91.4	93.4	95.7	103.5
	Safety Plan	251,837,559	212,401,452	39,436,108	84.3	84.9	86.1	90.3
Otay Water District	Miscellaneous	50,249,943	36,029,595	14,220,348	71.7	70.0	70.1	77.2
Oxnard, City of	Miscellaneous	217,734,481	189,555,903	28,178,578	87.1	88.9	91.0	105.3
	Safety Police Plan	153,698,073	124,300,947	29,397,126	80.9	82.4	91.7	94.4
Pacifica, City of	Miscellaneous	41,956,417	35,864,423	6,091,994	85.5	85.3	86.8	95.9
Padre Dam Municipal Water District	Miscellaneous	43,352,171	35,011,037	8,341,134	80.8	80.3	81.5	90.7
Palm Desert, City of	Miscellaneous	43,479,283	36,087,558	7,391,725	83.0	83.1	85.0	93.8
Palm Springs, City of	Miscellaneous	110,862,498	92,466,769	18,395,728	83.4	82.9	83.5	97.2
	Safety Plan	129,917,127	107,400,883	22,516,244	82.7	81.1	80.8	—
Palmdale, City of	Miscellaneous	60,298,611	47,568,389	12,730,222	78.9	78.1	79.7	87.2
Palo Alto, City of	Miscellaneous	314,489,756	287,138,546	27,351,210	91.3	92.2	93.6	108.9
	Safety Plan	213,682,917	189,820,579	23,862,338	88.8	88.1	88.3	—
Paramount, City of	Miscellaneous	33,531,209	28,632,580	4,898,629	85.4	85.6	90.7	103.9
Pasadena, City of	Miscellaneous	485,651,161	463,019,470	22,631,692	95.3	96.6	99.1	110.1
	Safety Plan	227,202,431	190,414,959	36,787,472	83.8	82.2	86.5	93.7
Paso Robles, City of	Miscellaneous	27,966,498	21,949,690	6,016,808	78.5	81.5	90.5	111.7
Petaluma, City of	Miscellaneous	53,065,461	46,674,278	6,391,183	88.0	88.3	90.4	103.0
	Safety Plan	87,838,194	69,712,120	18,126,074	79.4	78.3	81.0	85.3
Pico Rivera, City of	Miscellaneous	47,628,821	40,208,180	7,420,641	84.4	84.3	86.5	96.9
Pittsburg, City of	Miscellaneous	30,020,944	13,819,288	16,201,656	46.0	40.2	32.2	26.9
Placer County Water Agency	Miscellaneous	44,941,191	37,037,970	7,903,221	82.4	82.4	83.0	91.8
Placer, County of	Miscellaneous	478,475,961	401,597,932	76,878,032	83.9	84.3	88.0	105.5
	Safety Plan	159,443,969	121,513,447	37,930,520	76.2	77.8	78.9	83.8
Pleasant Hill, City of	Miscellaneous	32,555,692	28,928,377	3,627,315	88.9	90.6	94.1	106.3
Pleasanton, City of	Miscellaneous	104,511,771	79,274,450	25,237,320	75.9	75.5	77.8	88.4
	Safety Fire Plan	104,238,395	83,925,772	20,312,624	80.5	81.3	83.7	89.5
Plumas, County of	Miscellaneous	69,810,426	60,244,446	9,565,980	86.3	87.6	90.8	104.9
Pomona, Cal Poly, Kellogg Unit Foundation, Inc.	Miscellaneous	23,705,809	23,851,193	(145,384)	100.6	98.7	99.8	112.6
Pomona, City of	Miscellaneous	159,339,028	147,890,132	11,448,896	92.8	93.1	97.4	112.3
	Safety Plan	207,564,684	197,315,242	10,249,442	95.1	95.1	82.2	88.5
Port Hueneme, City of	Miscellaneous	24,578,741	18,270,808	6,307,933	74.3	79.7	79.2	95.0
Porterville City	Miscellaneous	37,584,350	27,137,434	10,446,916	72.2	78.0	80.5	92.3
Poway, City of	Miscellaneous	49,221,609	43,359,361	5,862,248	88.1	89.0	92.8	108.4
Public Transportation Services Corporation	Miscellaneous	187,829,792	184,569,460	3,260,332	98.3	98.5	98.1	111.5
Pupil Transportation Cooperative	Miscellaneous	13,060,531	11,443,139	1,617,392	87.6	83.7	81.5	89.1
Rancho California Water District	Miscellaneous	35,284,795	39,349,188	(4,064,393)	111.5	114.7	85.9	93.3
Rancho Cucamonga, City of	Miscellaneous	71,999,554	67,628,984	4,370,570	93.9	93.3	93.2	105.7
Rancho Simi Recreation & Park District	Miscellaneous	18,155,855	15,753,697	2,402,158	86.8	88.0	90.6	102.5
Redding, City of	Miscellaneous	191,249,929	161,319,439	29,930,490	84.4	87.9	91.6	107.3
	Safety Plan	130,280,103	103,381,992	26,898,112	79.4	78.6	80.3	86.0
Redlands, City of	Miscellaneous	79,179,634	73,458,081	5,721,553	92.8	94.4	97.3	110.8

4. Funding Position of Contracting Agencies - (Continued)

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
						2004	2003	
Redondo Beach, City of	Miscellaneous	\$ 103,005,616	\$ 93,409,153	\$ 9,596,463	90.7	91.9	94.6	109.0
	Safety Plan	194,418,709	162,566,983	31,851,726	83.6	83.5	84.1	84.9
Redwood City, City of	Miscellaneous	138,149,217	114,104,768	24,044,448	82.6	89.8	90.4	103.0
	Safety Plan	164,452,675	125,860,464	38,592,212	76.5	76.1	78.0	—
Redwood Coast Regional Center	Miscellaneous	10,280,528	5,806,835	4,473,693	56.5	51.1	46.4	—
Regional Center of Orange County	Miscellaneous	24,797,301	17,078,158	7,719,143	68.9	61.8	—	—
Regional Center of the East Bay	Miscellaneous	20,274,126	12,805,408	7,468,718	63.2	54.0	42.6	—
Rialto, City of	Miscellaneous	51,465,980	50,709,091	756,889	98.5	102.7	107.8	118.1
	Safety Plan	102,076,189	97,538,217	4,537,972	95.6	96.6	99.4	101.6
Richmond, City of	Miscellaneous	269,183,479	221,754,486	47,428,992	82.4	82.5	85.5	93.8
	Safety Plan	326,157,639	259,483,882	66,673,756	79.6	78.8	79.0	87.8
Riverside County Flood Control and Water Conservation District	Miscellaneous	77,957,810	69,637,462	8,320,348	89.3	86.8	90.7	100.9
Riverside Transit Agency	Miscellaneous	33,902,519	31,258,112	2,644,407	92.2	93.2	95.6	110.6
Riverside, City of	Miscellaneous	655,641,557	634,694,032	20,947,524	96.8	87.8	89.9	101.9
	Safety Plan	486,880,222	468,652,366	18,227,856	96.3	96.8	79.8	86.1
Riverside, County of	Miscellaneous	2,471,523,205	2,364,565,064	106,958,144	95.7	82.2	83.5	91.4
	Safety Plan	1,127,240,234	1,069,038,436	58,201,800	94.8	86.9	89.6	92.2
Rocklin, City of	Miscellaneous	22,606,521	17,437,059	5,169,462	77.1	77.3	78.8	92.7
Rohnert Park, City of	Miscellaneous	40,054,826	38,151,973	1,902,853	95.3	95.4	101.3	112.6
Roseville, City of	Miscellaneous	194,259,046	145,741,567	48,517,480	75.0	75.3	76.8	82.1
	Safety Plan	97,938,304	75,260,002	22,678,302	76.8	82.0	83.7	84.7
Sacramento City Housing Authority	Miscellaneous	83,261,797	78,178,996	5,082,801	93.9	94.8	97.3	109.3
Sacramento Metropolitan Fire District	Safety Plan	453,098,511	420,950,938	32,147,572	92.9	83.4	89.0	88.3
Sacramento Municipal Utility District	Miscellaneous	1,141,187,437	1,143,665,855	(2,478,418)	100.2	103.1	106.7	121.6
Sacramento Public Library Authority	Miscellaneous	20,502,290	18,293,626	2,208,664	89.2	85.8	83.6	84.0
Sacramento, City of	Miscellaneous	420,223,898	348,734,415	71,489,480	83.0	83.2	85.3	97.8
	Safety Plan	822,582,834	729,662,145	92,920,688	88.7	87.9	89.1	94.2
Salinas, City of	Miscellaneous	26,043,448	20,611,004	5,432,444	79.1	76.9	83.3	94.3
	Safety Police Plan	125,583,156	104,309,431	21,273,724	83.1	83.6	88.8	93.1
San Andreas Regional Center, Inc.	Miscellaneous	30,854,180	21,780,679	9,073,501	70.6	65.5	62.3	60.2
San Benito, County of	Miscellaneous	65,845,469	53,965,965	11,879,504	82.0	82.3	83.2	97.2
San Bernardino County Housing Authority	Miscellaneous	28,599,788	25,114,035	3,485,753	87.8	88.6	94.9	105.2
San Bernardino, California State University, Foundation	Miscellaneous	9,168,683	9,158,361	10,322	99.9	92.3	91.5	101.0
San Bernardino, City of	Miscellaneous	268,620,377	265,089,080	3,531,297	98.7	100.1	102.8	117.5
	Safety Plan	384,704,849	301,539,135	83,165,712	78.4	77.9	78.6	81.8
San Bruno, City of	Miscellaneous	57,265,439	49,695,390	7,570,049	86.8	85.8	88.6	98.9
San Buenaventura, City of	Miscellaneous	130,494,845	125,279,173	5,215,672	96.0	96.5	99.4	113.1
	Safety Plan	182,825,796	144,323,263	38,502,532	78.9	78.8	80.4	86.7
San Carlos, City of	Miscellaneous	28,818,852	23,354,872	5,463,980	81.0	78.3	86.8	99.9
San Diego Association of Governments	Miscellaneous	50,879,851	42,087,742	8,792,109	82.7	83.9	87.1	101.5
San Diego County Office of Education	Miscellaneous	135,621,810	106,395,029	29,226,780	78.5	78.2	77.0	89.9
San Diego County Water Authority	Miscellaneous	73,300,421	55,647,297	17,653,124	75.9	82.1	85.7	100.8
San Diego Trolley, Inc.	Miscellaneous	48,697,935	41,415,025	7,282,910	85.0	86.1	87.8	99.1
San Francisco Bay Area Rapid Transit District	Miscellaneous	1,138,542,605	1,071,223,023	67,319,584	94.1	96.9	101.2	117.8
	Safety Plan	129,350,454	98,676,720	30,673,734	76.3	77.3	81.6	102.6
San Francisco City and County Housing Authority	Miscellaneous	80,268,441	74,780,664	5,487,777	93.2	94.6	94.3	102.2
San Francisco City and County Redevelopment Agency	Miscellaneous	75,930,852	74,451,241	1,479,611	98.1	98.3	99.0	110.7
San Francisco, City and County of	Safety Plan	525,588,879	520,005,092	5,583,787	98.9	96.5	96.7	103.0
San Leandro, City of	Miscellaneous	158,500,026	144,436,551	14,063,475	91.1	91.0	92.9	103.2
San Luis Obispo - Cal Poly Foundation	Miscellaneous	39,405,145	35,376,000	4,029,145	89.8	89.3	91.2	102.8
San Luis Obispo, City of	Miscellaneous	85,207,948	64,740,169	20,467,780	76.0	76.6	77.5	86.8
	Safety Plan	94,527,036	69,398,753	25,128,284	73.4	73.6	76.2	82.1
San Marcos, City of	Miscellaneous	45,020,893	30,346,343	14,674,550	67.4	72.4	85.1	98.6
San Mateo County Transit District	Miscellaneous	131,935,963	127,892,550	4,043,413	96.9	98.4	99.6	115.4
San Mateo, City of	Miscellaneous	128,534,184	115,743,147	12,791,037	90.1	90.8	88.8	101.5
	Safety Plan	190,708,101	153,052,962	37,655,140	80.3	79.3	78.9	82.9
San Ramon, City of	Miscellaneous	32,381,413	26,462,061	5,919,352	81.7	80.2	84.6	95.1

4. Funding Position of Contracting Agencies - (Continued)

Employer Name	Category	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
						2004	2003	
Santa Ana, City of	Miscellaneous	\$ 364,484,167	\$ 367,810,073	\$ (3,325,906)	100.9	99.4	101.9	113.8
	Safety Plan	597,404,923	547,316,161	50,088,760	91.6	88.0	91.1	95.6
Santa Barbara, City of	Miscellaneous	255,720,658	198,200,895	57,519,764	77.5	84.9	86.2	98.1
	Safety Fire Plan	101,575,435	82,519,834	19,055,600	81.2	81.2	81.1	84.6
	Safety Police Plan	125,487,092	102,700,503		81.8			
Santa Clara County Central Fire Protection District	Safety Plan	269,664,805	222,790,713	46,874,092	82.6	81.3	81.1	83.5
Santa Clara County Transit District	Miscellaneous	160,103,833	135,508,064	24,595,768	84.6	83.9	84.9	92.1
Santa Clara Valley Transportation Authority	Miscellaneous	160,103,833	135,508,064	24,595,768	84.6	83.9	84.9	92.1
Santa Clara Valley Water District	Miscellaneous	306,652,035	257,848,808	48,803,228	84.1	84.5	88.4	100.0
Santa Clara, City of	Miscellaneous	321,174,228	255,154,509	66,019,720	79.4	83.9	85.0	97.5
	Safety Plan	379,340,039	322,968,298	56,371,740	85.1	83.7	82.3	87.2
Santa Clara, County of	Miscellaneous	4,092,910,262	3,379,899,101	713,011,136	82.6	84.7	87.2	102.8
	Safety Plan	1,268,296,150	1,026,432,771	241,863,376	80.9	80.6	81.8	88.5
Santa Clarita, City of	Miscellaneous	44,137,976	36,023,994	8,113,982	81.6	82.0	94.9	109.7
Santa Cruz Metropolitan Transit District	Miscellaneous	74,915,137	65,041,527	9,873,610	86.8	89.4	92.3	107.7
Santa Cruz, City of	Miscellaneous	170,106,283	150,956,645	19,149,638	88.7	86.9	86.1	95.5
Santa Cruz, County of	Miscellaneous	550,139,290	465,487,144	84,652,144	84.6	85.6	88.0	101.9
	Safety Plan	88,344,004	80,829,591	17,833,728	91.5	90.2	91.2	—
	Safety Police Plan	65,359,082	47,525,353		72.7			
Santa Fe Springs, City of	Miscellaneous	86,930,402	71,739,361	15,191,041	82.5	83.8	85.1	96.8
Santa Margarita Water District	Miscellaneous	28,061,185	24,691,385	3,369,800	88.0	90.1	92.5	106.0
Santa Maria, City of	Miscellaneous	95,437,689	89,280,545	6,157,144	93.6	94.6	98.3	110.7
	Safety Police Plan	56,708,515	49,845,459	6,863,056	87.9	89.0	102.5	103.8
Santa Monica, City of	Miscellaneous	354,403,091	318,864,093	35,539,000	90.0	90.7	92.3	105.3
	Safety Fire Plan	116,225,460	99,992,715	16,232,745	86.0	79.8	85.5	86.6
	Safety Police Plan	199,310,022	161,418,177		81.0			
Santa Rosa, City of	Miscellaneous	292,443,893	278,902,975	13,540,918	95.4	95.2	82.6	90.5
	Safety Fire Plan	92,421,899	81,208,551	17,674,502	87.9	86.0	82.8	84.8
	Safety Police Plan	123,098,236	105,423,734		85.6			
Shasta, County of	Miscellaneous	300,592,994	283,503,434	17,089,560	94.3	96.5	99.5	112.3
	Safety Plan	117,162,756	101,878,996	15,283,760	87.0	87.2	88.0	93.5
Simi Valley, City of	Miscellaneous	115,676,934	96,629,417	19,047,516	83.5	83.8	86.8	101.1
	Safety Plan	78,269,004	62,342,492	15,926,512	79.7	80.2	81.3	88.5
Siskiyou, County of	Miscellaneous	112,934,394	101,522,150	11,412,244	89.9	88.9	91.2	103.0
	Safety Plan	43,835,744	35,721,834	8,113,910	81.5	80.9	81.1	88.5
Solano, County of	Miscellaneous	647,322,805	594,320,985	53,001,820	91.8	92.2	78.8	87.2
	Safety Plan	194,045,928	173,601,306	20,444,622	89.5	91.2	85.9	95.0
Sonoma County Library	Miscellaneous	32,219,002	29,015,103	3,203,899	90.1	92.4	94.5	110.1
South Central Los Angeles Regional Center for Developmentally Disabled Persons	Miscellaneous	22,864,598	11,547,958	11,316,640	50.5	44.1	39.4	—
South Coast Area Transit	Miscellaneous	17,767,384	17,183,187	584,197	96.7	97.4	100.1	115.9
South Gate, City of	Miscellaneous	71,901,544	68,305,865	3,595,679	95.0	93.4	95.1	107.3
South Lake Tahoe, City of	Miscellaneous	42,314,150	37,649,029	4,665,121	89.0	90.0	93.3	103.8
South San Francisco, City of	Miscellaneous	104,783,216	83,488,929	21,294,288	79.7	80.1	82.7	91.8
	Safety Plan	164,544,158	131,941,598	32,602,560	80.2	79.5	82.8	—
Southern California Association of Governments	Miscellaneous	58,715,758	53,673,999	5,041,759	91.4	92.3	92.9	104.3
Southern California Regional Rail Authority	Miscellaneous	14,903,452	13,399,281	1,504,171	89.9	86.6	87.3	93.3
State Bar of California	Miscellaneous	154,989,374	147,383,323	7,606,051	95.1	93.5	93.2	106.6
Stockton, City of	Miscellaneous	393,457,559	345,177,129	48,280,432	87.7	87.9	88.7	99.2
	Safety Plan	536,142,694	428,574,694	107,568,000	79.9	79.5	80.5	84.1
Sunnyvale, City of	Miscellaneous	233,122,429	204,593,980	28,528,448	87.8	87.2	91.0	106.2
	Safety Plan	272,415,582	219,877,751	52,537,832	80.7	79.9	82.3	87.9
Sutter, County of	Miscellaneous	157,829,137	129,421,852	28,407,284	82.0	82.8	92.2	104.9
	Safety Plan	50,873,132	43,625,552	7,247,580	85.8	85.5	96.4	102.3
Sweetwater Authority	Miscellaneous	43,438,451	33,664,768	9,773,683	77.5	78.6	80.9	100.7
Tehama, County of	Miscellaneous	109,943,378	102,161,543	7,781,835	92.9	92.5	93.7	106.5
	Safety Plan	35,271,980	29,764,032	5,507,948	84.4	82.4	82.1	84.0
Temecula, City of	Miscellaneous	24,985,767	18,687,800	6,297,967	74.8	75.0	75.7	95.4
Thousand Oaks, City of	Miscellaneous	131,730,861	114,975,982	16,754,879	87.3	87.4	91.7	106.8

4. Funding Position of Contracting Agencies - (Continued)

Employer Name	Category	Actuarial	Actuarial Value	Unfunded	Funding Ratio (%)			
		Liabilities	of Assets	Liabilities	2005	2004	2003	2002
Torrance, City of	Miscellaneous	\$ 318,392,879	\$ 297,466,785	\$ 20,926,094	93.4	93.1	94.7	106.1
	Safety Fire Plan	203,664,038	160,294,269	68,176,768	78.7	76.2	81.9	83.1
	Safety Police Plan	289,155,071	220,978,306		76.4			
Tracy, City of	Miscellaneous	50,742,142	42,444,904	8,297,238	83.7	87.4	91.1	104.3
	Safety Plan	62,570,569	48,928,492	13,642,077	78.2	79.1	81.0	—
Tri-Counties Association for the Developmentally Disabled	Miscellaneous	32,876,917	23,680,364	9,196,553	72.0	67.3	69.2	57.2
Trinity, County of	Miscellaneous	51,424,266	39,477,316	11,946,950	76.8	76.1	75.8	88.6
Tulare, City of	Miscellaneous	46,886,121	41,615,265	5,270,856	88.8	95.1	97.6	110.3
Tuolumne, County of	Miscellaneous	138,577,545	123,237,469	15,340,076	88.9	89.0	91.6	103.3
Turlock, City of	Miscellaneous	49,114,899	41,597,551	7,517,348	84.7	85.3	88.7	103.0
Tustin, City of	Miscellaneous	44,735,009	42,602,695	2,132,314	95.2	97.8	101.3	114.4
Ukiah, City of	Miscellaneous	41,101,460	31,796,590	9,304,870	77.4	78.1	82.6	92.6
Union City, City of	Miscellaneous	51,529,101	45,972,193	5,556,908	89.2	91.5	86.0	97.6
	Safety Plan	91,198,075	93,127,116	(1,929,041)	102.1	102.4	77.1	79.7
Union Sanitary District	Miscellaneous	59,711,992	54,827,664	4,884,328	91.8	93.1	95.1	105.4
Upland, City of	Miscellaneous	59,101,209	55,851,551	3,249,658	94.5	98.6	102.5	117.7
	Safety Plan	87,483,533	84,744,719	2,738,814	96.9	96.9	99.2	104.8
Vacaville, City of	Miscellaneous	103,164,841	83,349,309	19,815,532	80.8	81.2	83.4	97.2
	Safety Plan	101,390,368	80,896,597	20,493,772	79.8	85.3	87.8	95.9
Vallejo, City of	Miscellaneous	144,567,677	114,849,667	29,718,010	79.4	79.6	81.8	91.5
	Safety Plan	255,201,742	206,376,622	48,825,120	80.9	80.5	83.2	87.8
Valley Mountain Regional Center, Inc.	Miscellaneous	26,225,187	19,051,782	7,173,405	72.7	68.5	66.1	69.5
Vernon, City of	Miscellaneous	68,680,220	68,281,654	398,566	99.4	99.6	99.4	113.0
	Safety Plan	119,723,715	110,840,144	8,883,571	92.6	91.7	93.7	97.8
Victorville, City of	Miscellaneous	54,377,328	47,812,544	6,564,784	87.9	90.6	94.3	105.6
Visalia, City of	Miscellaneous	93,797,098	82,125,333	11,671,765	87.6	86.6	88.5	114.1
	Safety Plan	88,006,915	68,726,724	19,280,192	78.1	72.7	76.1	79.8
Vista, City of	Miscellaneous	57,453,295	47,285,555	10,167,740	82.3	87.4	89.4	117.9
Walnut Creek, City of	Miscellaneous	100,534,156	79,746,573	20,787,584	79.3	77.9	80.0	91.2
Watsonville, City of	Miscellaneous	59,760,106	53,393,617	6,366,489	89.4	90.0	93.2	106.1
West Covina, City of	Miscellaneous	79,749,807	78,906,585	843,222	98.9	101.3	103.5	117.3
	Safety Plan	186,862,575	161,520,355	25,342,220	86.4	82.8	86.5	92.0
West Hollywood, City of	Miscellaneous	32,113,353	28,162,124	3,951,229	87.7	87.0	89.6	100.3
West Sacramento, City of	Miscellaneous	37,324,109	30,627,555	6,696,554	82.1	81.4	80.6	90.3
Westlands Water District	Miscellaneous	36,272,920	43,137,857	(6,864,937)	118.9	121.1	121.0	135.7
Westminster, City of	Miscellaneous	58,551,277	60,032,759	(1,481,482)	102.5	102.9	104.5	114.3
Whittier, City of	Miscellaneous	102,179,897	80,120,356	22,059,540	78.4	107.1	111.4	125.1
	Safety Plan	91,083,799	95,436,116	(4,352,317)	104.8	80.1	83.1	87.0
Woodland, City of	Miscellaneous	54,349,780	46,190,087	8,159,693	85.0	87.8	94.0	103.4
	Safety Plan	60,594,034	52,756,483	7,837,551	87.1	86.3	92.7	—
Yolo, County of	Miscellaneous	279,596,744	258,704,161	20,892,584	92.5	92.2	94.7	107.8
	Safety Plan	73,689,812	61,073,173	12,616,639	82.9	81.7	82.4	89.5
Yorba Linda, City of	Miscellaneous	31,816,225	29,039,353	2,776,872	91.3	92.2	96.6	111.1
Yuba City, City of	Miscellaneous	51,719,401	43,326,331	8,393,070	83.8	85.1	88.7	100.2
Yuba, County of	Miscellaneous	144,241,038	123,507,948	20,733,090	85.6	86.4	90.3	107.3
	Safety Plan	32,396,484	27,782,541	4,613,943	85.8	83.2	85.8	102.5

4.1 Funding Position of Contracting Agencies – Risk Pools

Government Code (GC) Sections 20840, 20841, and 20842 allow the CalPERS Board to create risk pools and mandate public agency participation in the pools. Article 7.6 was added to Title 2 of the California Code of Regulations, establishing the criteria for participation into risk pools.

Risk pooling is the process of combining assets and liabilities across employers to produce large risk sharing pools. These risk sharing pools help dramatically reduce or eliminate the large fluctuations in the employer's contribution rate caused by unexpected demographic events. Plans will be assigned to risk pools based on their service retirement formula. CalPERS initiated risk pooling during the fiscal year ended June 30, 2004. However, due to the way CalPERS provides the information to the State Controller's Office, the first year that the pooled information was reflected in this publication was fiscal year ended June 30, 2005.

Agencies that do not have large numbers of active employees are much more susceptible to the impact of unforeseen demographic events, making the agency's rates fluctuate dramatically from year to year. In an effort to help ensure more stability in the rates of these agencies, they were brought together into a pool – in effect creating one larger agency to help spread out the impact of unforeseen demographic events.

With the exception of the Terminated Agency Pool, the following ten pools will be presented, followed by the name of the plans participating within that specific pool:

- Miscellaneous 2.0% @ 55: Miscellaneous employees subject to the 2% @ 55 formula (GC Section 21354 or GC Section 21354.1).
- Miscellaneous 2.0% @ 60: Miscellaneous employees subject to the 2% @ 60 formula (GC Section 21353) or 1.25% @ 65% (GC Section 21076).
- Miscellaneous 2.5% @ 55: Miscellaneous employees subject to the 2.5% @ 55 formula (GC Section 21354.4).
- Miscellaneous 2.7% @ 55: Miscellaneous employees subject to the 2.7% @ 55 formula (GC Section 21354.5).
- Miscellaneous 3.0% @ 60: Miscellaneous employees subject to the 3% @ 60 formula (GC Section 21354.3).
- Safety 2.0% @ 50: Safety employees subject to the 2% @ 50 safety formula (GC Section 21362) or 2.5% @ 55 safety formula (GC Section 21363).
- Safety 2.0% @ 55: Safety employees subject to the 2% @ 55 safety formula (GC Section 21369) or ½ @ 55 formula (GC Section 21366).
- Safety 3.0% @ 50: Safety employees subject to the 3% @ 50 safety formula (GC Section 21362.2).
- Safety 3.0% @ 55: Safety employees subject to the 3% @ 55 safety formula (GC Section 21363.1).
- Inactive Pool: Rate plans determined to be inactive in the June 30, 2004 actuarial valuation (i.e. no active members in the rate plan), regardless of the benefit formula applicable to the inactive members of the plan. Rate plans moving from an active status to an inactive status will be transferred from their then current pool to the inactive plan pool following a period of at least one year in which they had no active members.
- Terminated Agency Pool: GC Section 20577.5 allows CalPERS to merge a plan that has been terminated pursuant to GC 20570, 20571, and 20572 into the terminated agency pool without benefit reduction, or with a lesser reduction, if certain conditions are met. When an agency contract is terminated, the agency's assets and liabilities are determined prior to the employees/retirees of the terminated employer being moved into the terminated public agency pool. A list of terminated employers has not been provided since they no longer have the responsibility for funding the benefits.

4.1 Funding Position of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)			2002
					2004	2003		
Miscellaneous 2.0%@55	2,891,460,651	2,588,713,000	302,747,651	89.53	89.62	91.37		—
Agoura Hills and Calabasas Community Center								
Agoura Hills, City of								
Alameda Corridor Transportation Authority								
Alameda County Congestion Management Agency								
Alameda County Fire Department								
Alameda County Mosquito Abatement District								
Alameda County Transportation Improvement Authority								
Albany Municipal Services Joint Powers Authority								
Albany, City of								
Aliso Viejo, City of								
Alliance of Schools for Cooperative Insurance Programs								
Alpine, County of								
Altadena Library District								
Amador Water Agency								
American Canyon, City of								
American River Flood Control District								
Anderson Cemetery District								
Anderson, City of								
Antelope Valley Transit Authority								
Aptos/La Selva Fire Protection Agency								
Arcata, City of								
Arrowbear Park County Water District								
Arroyo Grande, City of								
Arvin, City of								
Association of Monterey Bay Area Governments								
Atascadero, City of								
Atherton, Town of								
Atwater, City of								
Auburn Area Recreation and Park District								
Auburn Public Cemetery District								
Auburn, City of								
Avalon, City of								
Aztec Shops, Ltd., San Diego University								
Baldy Mesa Water District								
Bay Area Water Supply and Conservation Agency								
Bear Valley Community Services District								
Bell Gardens, City of								
Bell, City of								
Bellflower, City of								
Belmont, City of								
Belvedere, City of								
Belvedere-Tiburon Library Agency								
Big Bear City Airport District								
Big Bear Municipal Water District								
Bishop, City of								
Black Gold Cooperative Library System								
Blue Lake, City of								
Brawley, City of								
Brisbane, City of								
Broadmoor Police Protection District								
Brooktrails Township Community Services District								
Browns Valley Irrigation District								
Buellton, City of								
Buena Park Library District								
Burney Fire District								
Butte County Air Quality Management District								
Butte County Association of Governments								
Butte County In-Home Supportive Services Public Authority								
Butte Schools Self-Funded Programs								
Cachuma Operations and Maintenance Board								
Calabasas, City of								
California Authority of Racing Fairs								
California Bear Credit Union								
California Fair Services Authority								
California Firefighter Joint Apprenticeship Committee								
California Interscholastic Federation - Northern Section								
California Interscholastic Federation, Central Coast Section								
California Interscholastic Federation, North Coast Section								
California Interscholastic Federation, Sac-Joaquin Section								
California Interscholastic Federation, San Diego Section								
California Interscholastic Federation, Southern Section								
California Interscholastic Federation, State Office								
California Joint Powers Insurance Authority								
California Joint Powers Risk Management Authority								
California Municipal Utilities Association								
California Redevelopment Association								
California State and Federal Employees No. 20 Credit Union								
California State University, Fresno Athletic Corporation								
California State University, San Bernardino Student Union								
California State University-Fresno Association, Inc.								
Calistoga, City of								
Calleguas Municipal Water District								
Cameron Park Community Services District								
Camrosa Water District								
Canyon Lake, City of								
Capitol Area Development Authority								
Capitola, City of								
Carmel-By-The-Sea, City of								
Carmichael Water District								
Carpinteria Sanitary District								
Carpinteria Valley Water District								
Carpinteria, City of								
Castaic Lake Water Agency								
Cayucos Sanitary District								
Central Coast Water Authority								
Central Fire Protection District of Santa Cruz County								
Central Sierra Child Support Agency								
Central Water District								
Chico Area Recreation and Park District								
Chino Basin Watermaster								
Chino Valley Independent Fire District								
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								
Corning, City of								
Costa Mesa Sanitary District								
Cotati, City of								
Crescent City Harbor District								
Crescenta Valley Water District								
CSAC Excess Insurance Authority								
Cudahy, City of								
Dairy Council of California								
Dana Point, City of								
Del Paso Manor Water District								
Del Puerto Water District								
Desert Water Agency								
Diamond Bar, City of								

4.1 Funding Position of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)			2002
					2004	2003		
Miscellaneous 2.0%@55 - (Continued)	2,891,460,651	2,588,713,000	302,747,651	89.53	89.62	91.37		—
Dinuba, City of			Isla Vista Recreation and Park District					
Dixon Unified School District Library District			Jackson, City of					
Dunsmuir, City of			Jamestown Sanitary District					
East Contra Costa Irrigation District			King City, City of					
East County Fire Protection District			Kings Mosquito Abatement District					
East Quincy Services District			Konocti County Water District					
East San Gabriel Valley Human Services Consortium			La Canada Flintridge, City of					
El Dorado County Fire Protection District			La Mirada, City of					
El Dorado Hills Community Services District			La Verne, City of					
El Dorado Hills County Water District			Laguna Beach County Water District					
Esparto Fire Protection District			Laguna Niguel, City of					
Exeter District Ambulance			Laguna Woods, City of					
Fair Oaks Recreation & Park District			Lake Arrowhead Community Services District					
Fair Oaks Water District			Lake Forest, City of					
Feather River Recreation and Park District			Lake Hemet Municipal Water District					
Fillmore, City of			Lake Shastina Community Services District					
Florin Resource Conservation District Elk Grove Water Works			Lake Valley Fire Protection District					
Foothill Municipal Water District			Lakeport County Fire Protection District					
Fort Bragg, City of			Larkspur, City of					
Fort Ord Reuse Authority			Lathrop, City of					
Fresno Westside Mosquito Abatement District			Lawndale, City of					
Fullerton, California State University, Associated Students			Lemoore, City of					
Fulton El-Camino Recreation and Park District			Little Lake Fire Protection District					
Georgetown Fire Protection District			Livermore/Amador Valley Transit Authority					
Glen Ellen Fire Protection District			Livingston, City of					
Glenn County Mosquito and Vector Control District			Local Government Services Authority, JPA					
Goleta Sanitary District			Loma Linda, City of					
Goleta West Sanitary District			Lomita, City of					
Goleta, City of			Lompico County Water District					
Grand Terrace, City of			Long Beach State University, Associated Students					
Grass Valley, City of			Long Beach State University, Forty-Niner Shops, Inc					
Great Basin Unified Air Pollution Control District			Loomis, Town of					
Greater Los Angeles County Vector Control District			Los Altos Hills, Town of					
Greater Vallejo Recreation District			Los Angeles to Pasadena Metro Blue Line Construction					
Greenfield, City of			Los Gatos-Saratoga Department of Community					
Gridley Biggs Cemetery District			Education and Recreation					
Gridley, City of			Los Osos Community Services District					
Grossmont-Cuyamaca Community College District Auxiliary Organization			Lower Tule River Irrigation District					
Groveland Community Services District			Madera County Mosquito and Vector Control District					
Grover Beach, City of			Madera Housing Authority, City of					
Guadalupe, City of			Main San Gabriel Basin Watermaster					
Gustine, City of			Malibu, City of					
Half Moon Bay, City of			Marin Children and Families Commission					
Happy Homestead Cemetery District			Marin County Housing Authority					
Hayward, California State University, Auxiliary Foundation, Inc			Marina, City of					
Healdsburg, City of			Martinez, City of					
Hercules, City of			Marysville, City of					
Hermosa Beach, City of			Maxwell Public Utility District					
Hesperia County Water District			Maywood, City of					
Hesperia, City of			McKinleyville Community Services District					
Highland, City of			Meeks Bay Fire Protection District					
Hollister, City of			Mesa Consolidated Water District					
Hopland Public Utility District			Metropolitan Cooperative Library System					
Housing Authority of the County of Butte			Mid Peninsula Water District					
Hub Cities Consortium			Midpeninsula Regional Open Space District					
Human Rights/Fair Housing Commission of the City & County of Sacramento			Mid-Placer Public Schools Transportation Agency					
Humboldt Bay Harbor Recreation and Conservation District			Millbrae, City of					
Humboldt Bay Municipal Water District			Monte Sereno, City of					
Humboldt Community Services District			Monte Vista County Water District					
Humboldt No. 1 Fire Protection District of Humboldt County			Montecito Sanitary District of Santa Barbara County					
Humboldt State College University Center			Montecito Water District					
Humboldt Transit Authority			Monterey Bay Unified Air Pollution Control District					
Humboldt Waste Management Authority			Monterey County Water Resources Agency					
Indian Wells, City of			Monterey Peninsula Airport District					
Intergovernmental Training and Development Center			Monterey Peninsula Water Management District					
Irwindale, City of			Monterey Regional Water Pollution Control Agency					

4.1 Funding Position of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Miscellaneous 2.0%@55 - (Continued)	2,891,460,651	2,588,713,000	302,747,651	89.53	89.62	91.37	—
Moorpark, City of			Rainbow Municipal Water District				
Moraga, Town of			Rancho Murieta Community Services District				
Moulton-Niguel Water District			Rancho Palos Verdes, City of				
Mt. San Antonio College Associated Students			Rancho Santa Fe Fire Protection District				
Mt. Shasta, City of			Rancho Santiago Community College Associated Students				
Municipal Water District of Orange County			Reclamation District No. 1000				
Murrieta County Water District			Reclamation District No. 1001				
Murrieta Fire Protection District			Red Bluff, City of				
Murrieta, City of			Redevelopment Agency of the City of Fresno				
Napa County Mosquito Abatement District			Redwood Empire Municipal Insurance Fund				
Needles, City of			Reedley, City of				
Nevada County Local Agency Formation Commission			Regional Water Authority				
Nevada-Sierra Regional IHSS Public Authority			Ridgecrest, City of				
Newhall County Water District			Rincon Del Diablo Municipal Water District				
Nice Community Services District			Rincon Valley Fire Protection District				
Norco, City of			Rio Linda Water District				
North Bay Cooperative Library System			Rio Vista, City of				
North Bay Schools Insurance Authority			Riverbank, City of				
North Central Counties Consortium			Riverside County Law Library				
North Coast Railroad Authority			Riverview Water District				
North Coast Unified Air Quality Management District			Rolling Hills Estates, City of				
North County Fire Protection District of San Diego County			Rosemead, City of				
North State Cooperative Library System			Ross, Town of				
Northern California Special Districts Insurance Authority			Sacramento Area Council of Governments				
Northern Sierra Air Quality Management District			Sacramento County Law Library				
Novato Sanitary District			Sacramento Metropolitan Air Quality Management District				
Oakdale Rural Fire Protection District			Sacramento Metropolitan Cabletelevision Commission				
Oceano Community Services District			Sacramento Regional Fire/EMS Communications Center				
Ojai Valley Sanitary District			Sacramento Transportation Authority				
Ojai, City of			Salida Fire Protection District				
Orange County Transportation Commission			Salinas Valley Solid Waste Authority				
Orchard Dale County Water District			San Benito County Water District				
Orland Cemetery District			San Bernardino Valley Water Conservation District				
Oroville, City of			San Diego Pooled Insurance Program Authority				
Pacific Grove, City of			San Diego Rural Fire Protection District				
Pajaro Valley Public Cemetery District			San Diego State University Associated Students				
Pajaro Valley Water Management Agency			San Dimas, City of				
Palmdale Water District			San Francisco County Transportation Authority				
Palos Verdes Estates, City of			San Francisco Health Authority				
Palos Verdes Library District			San Francisco, City and County of				
Paradise, Town of			San Francisquito Creek Joint Powers Authority				
Parlier, City of			San Gabriel County Water District				
Pasadena City College Bookstore			San Gabriel Valley Council of Governments				
Peninsula Fire Protection District			San Gabriel Valley Mosquito and Vector Control District				
Pico Water District			San Gabriel Valley Municipal Water District				
Pine Cove Water District			San Gabriel, City of				
Pinole, City of			San Jacinto, City of				
Pioneer Cemetery District			San Joaquin County Housing Authority				
Pismo Beach, City of			San Joaquin County IHSS Public Authority				
Placentia, City of			San Joaquin, City of				
Placer Consolidated Fire Protection District			San Jose, City of				
Placer County Cemetery District No. 1			San Lorenzo Valley Water District				
Placer County Mosquito Abatement District			San Luis Obispo - Cal Poly Associated Students, Inc.				
Placer County Resource Conservation District			San Luis Obispo Council of Governments				
Placer County Transportation Commission			San Luis Obispo Regional Transit Authority				
Placer Hills Fire Protection District			San Marino, City of				
Placerville, City of			San Mateo County Law Library				
Pleasant Hill Recreation and Park District			San Miguel Consolidated Fire Protection District				
Pleasant Hill-Martinez Joint Facilities Agency			San Pablo, City of				
Plumas Local Agency Foundation			Sand City, City of				
Pomerado Cemetery District			Sanger, City of				
Portola Valley, Town of			Santa Ana Watershed Project Authority				
Public Agency Risk Sharing Authority of California			Santa Clara County Central Fire Protection District				
Public Entity Risk Management Authority			Santa Clara County Health Authority				
Quartz Hill Water District			Santa Clara County Schools Insurance Group				
Quincy Community Services District			Santa Clarita Valley School Food Services Agency				

4.1 Funding Position of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Miscellaneous 2.0%@55 - (Continued)	2,891,460,651	2,588,713,000	302,747,651	89.53	89.62	91.37	—
Santa Cruz Consolidated Emergency Communications Center			Suisun Resource Conservation District				
Santa Cruz County Law Library			Summit Cemetery District				
Santa Cruz Local Agency Formation Commission			Sunnyslope County Water District				
Santa Cruz Port District			Sutter County Housing Authority				
Santa Maria Public Airport District			Taft, City of				
Santa Ynez River Water Conservation District, Improvement District No. 1			Tehachapi, City of				
Saratoga Fire Protection District			Three Valleys Municipal Water District				
Saratoga, City of			Tiburon, Town of				
School Risk and Insurance Management Group			Trabuco Canyon Water District				
Schools Excess Liability Fund			Transportation Agency for Monterey County				
Schools Insurance Authority			Treasure Island Development Authority				
Scotts Valley Fire Protection District			Tri-City Mental Health Center				
Seal Beach, City of			Tri-County Schools Insurance Group				
Seaside, City of			Tri-Dam Housing and Personnel Agency				
Sebastopol, City of			Tulelake, City of				
Selma Cemetery District			Turlock Mosquito Abatement District				
Selma-Kingsburg-Fowler County Sanitation District			Twin Cities Police Authority				
Sewer Authority Mid-Coastside			United Water Conservation District				
Shafter Wasco Irrigation District			Upland City Housing Authority				
Shafter, City of			Valley Center Municipal Water District				
Shasta Area Safety Communications Agency			Ventura County Schools Business Services Authority				
Shasta Lake, City of			Ventura County Schools Self-Funding Authority				
Shasta Mosquito and Vector Control District			Ventura Port District				
Shiloh Public Cemetery District			Victor Valley Water District				
Sierra Madre, City of			Villa Park, City of				
Signal Hill, City of			Walnut, City of				
Silicon Valley Animal Control District			Water Facilities Authority-Joint Powers Agency				
Solano County Mosquito Abatement District			West Cities Communication Center				
Solano County Water Agency			West County Transportation Agency				
Solano Transportation Authority			West End Communications Authority				
Solvang, City of			West Stanislaus Irrigation District				
Sonoma Student Union Corporation			West Valley Sanitation District of Santa Clara County				
Sonoma, City of			West Valley Water District				
Sonora, City of			Westborough Water District				
South Bay Regional Public Communications Authority			Western Municipal Water District				
South Bayside System Authority			Williams, City of				
South Coast Water District			Willits, City of				
South County Fire Protection Authority			Windsor, Town of				
South El Monte, City of			Winters, City of				
South Orange County Waste Water Authority			Woodlake, City of				
South Pasadena, City of			Woodside Fire Protection District				
South Placer Fire District			Woodside, Town of				
South San Luis Obispo County Sanitation District			Yolo County Communications Emergency Services Agency				
South Tahoe Public Utility District			Yolo County Housing Authority				
Southern California Public Power Authority			Yolo County In-Home Supportive Services Public Authority				
Southwest Transportation Agency			Yolo County Public Agency Risk Management				
Special District Risk Management Authority			Insurance Authority				
St. Helena, City of			Yolo-Solano Air Quality Management District				
Stanton, City of			Yorba Linda Water District				
State Water Contractors			Yreka, City of				
Stege Sanitary District			Yuba County Water Agency				
Stinson Beach County Water District			Yuba Sutter Transit Authority				
Stockton East Water District			Yucaipa, City of				
Suisun City, City of			Yuima Municipal Water District				

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Miscellaneous 2.0%@60	484,351,523	459,996,995	24,354,528	94.97	97.84	99.87	—
Academic Senate for California Community Colleges			Angiola Water District				
Access Services Incorporated			Arcata Fire Protection District				
Alameda County Law Library			Armona Community Services District				
Alta Irrigation District			Artesia, City of				
Amador County Transportation Commission			Associated Students, California State University,				
Amador Rapid Transit District			San Bernardino				

4.1 Funding Position of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		
					2004	2003	2002
Miscellaneous 2.0%@60 - (Continued)	484,351,523	459,996,995	24,354,528	94.97	97.84	99.87	—
Association of California Water Agencies			East Orange County Water District				
Association of California Water Agencies - Joint Powers Insurance Authority			East Palo Alto Sanitary District				
Atascadero Cemetery District			East Palo Alto, City of				
Avenal, City of			East Valley Resource Conservation District				
Avila Beach Community Services District			Ebbetts Pass Fire Protection District				
Bakersfield State College Foundation			El Dorado County Transit Authority				
Bard Water District			Etna, City of				
Bardsdale Cemetery District			Fall River Mills Community Services District				
Barstow Cemetery District			Farmersville, City of				
Beach Cities Health District			Feather Water District				
Bear Mountain Recreation and Park District			Florin County Water District				
Bella Vista Water District			Forestville County Water District				
Benicia City Housing Authority			Fort Bragg Fire Protection Authority				
Beta Healthcare Group Risk Management Authority			Fowler, City of				
Biggs, City of			Fresno County Law Library				
Bighorn-Desert View Water Agency			Galt Fire Protection District				
Blanchard/Santa Paula Public Library District			Gilsizer County Drainage District				
Bodega Bay Fire Protection District			Glendale College, Associated Students of				
Bolinas Community Public Utility District			Gonzales, City of				
Boron Community Services District			Greater Anaheim Special Education Local Plan Area				
Borrego Springs Fire Protection District			Green Valley County Water District				
Borrego Water District			Grossmont Schools Federal Credit Union				
Bradbury, City of			Gualala Community Services District				
Brannan-Andrus Levee Maintenance District			Happy Camp Sanitary District				
Burney Basin Mosquito Abatement District			Health Plan of San Joaquin				
Byron-Bethany Irrigation District			Henry Miller Reclamation District No. 2131				
California Interscholastic Federation, Central Section			Hidden Hills, City of				
California Pines Community Services District			Hilton Creek Community Services District				
California School Boards Association			Housing Authority of the City of Calexico				
California Special Districts Association			Housing Authority of the City of South San Francisco				
California State University, Stanislaus Foundation			Humboldt County Association of Governments				
Calimesa, City of			Imperial, City of				
Calipatria, City of			Indian Wells Valley Water District				
Camarillo Health Care District			Inland Empire West Resource Conservation District				
Cambria Cemetery District			Intelecom Intelligent Telecommunications				
Casitas Municipal Water District			Inverness Public Utility District				
Castroville Water District			Jurupa Area Recreation and Park District				
Cawelo Water District			Kaweah Delta Water Conservation District				
Centerville Community Services District			Kerman, City of				
Central Calaveras Fire and Rescue Protection District			Kern County Law Library				
Central Sierra Planning Council			Kern Health Systems				
Chino Basin Water Conservation District			Kern River Valley Cemetery District				
Cloverdale Citrus Fair			Kettleman City Community Services District				
Clovis Cemetery District			Kings County Waste Management Authority				
Coachella Valley Mosquito Abatement District			Kingsburg, City of				
Coalinga/Huron Unified School District Library District			Kinneloa Irrigation District				
Coalinga-Huron Cemetery District			La Habra Heights County Water District				
Coalinga-Huron Recreation and Park District			La Habra Heights, City of				
Colfax Cemetery District			La Puente Valley County Water District				
Community College League of California			Laguna Hills, City of				
Community Development Commission of Mendocino County			Lake Don Pedro Community Services District				
Compton Creek Mosquito Abatement District			Lakeshore Fire Protection District				
Consolidated Mosquito Abatement District			Lassen County Waterworks District No. 1				
Contra Costa County Law Library			League of California Cities				
Corning Water District			Levee District No. 1 of Sutter County				
Cottonwood Water District			Linda County Water District				
Crockett-Valona Sanitary District			Linda Fire Protection District				
Cutler Public Utility District			Lindsay Strathmore Public Cemetery District				
Cutler-Orosi Joint Powers Wastewater Authority			Littlerock Creek Irrigation District				
Cuyama Valley Recreation District			Live Oak Cemetery District				
Del Norte County Library District			Livermore City Housing Authority				
Del Rey Community Services District			Los Alamos Community Services District				
Del Rey Oaks, City of			Los Angeles County Area 'E' Civil Defense and Disaster Board				
Delano Mosquito Abatement District			Los Angeles County Law Library				
Donald P. and Katherine B. Loker University Student Union, Inc.			Los Angeles County West Vector Control District				
			Los Angeles Memorial Coliseum Commission				

4.1 Funding Position of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		
					2004	2003	2002
Miscellaneous 2.0%@60 - (Continued)	484,351,523	459,996,995	24,354,528	94.97	97.84	99.87	—
Lower Lake County Waterworks District No. 1							
Madera Cemetery District							
Majestic Pines Community Services District							
Marina Coast Water District							
Marinwood Community Services District							
Mariposa Public Utility District							
McCloud Community Services District							
Meiners Oaks County Water District							
Mendocino City Community Services District							
Mendocino Transit Authority							
Mid-Placer Public Schools Transportation Agency							
Millview County Water District							
Minter Field Airport District							
Montague, City of							
Morongo Basin Transit Authority							
Mother Lode Job Training Agency							
Mountains Recreation and Conservation Authority							
Mountain-Valley Library System							
Murphys Sanitary District							
Napa County Resource Conservation District							
National Orange Show							
Nevada Cemetery District							
Newcastle Rocklin Gold Hill Cemetery District							
Newport Beach City Employees Federal Credit Union							
North Kern Water Storage District							
Oakdale Irrigation District							
Orange Cove, City of							
Orosi Public Utility District							
Oroville Cemetery District							
Oroville Mosquito Abatement District							
Pacific Fire Protection District							
Palm Ranch Irrigation District							
Palo Verde Cemetery District							
Palo Verde Valley District Library							
Paso Robles City Housing Authority							
Patterson Water District							
Penn Valley Fire Protection District							
Pinedale County Water District							
Pixley Irrigation District							
Planning & Service Area II, Area Agency on Aging							
Pleasant Valley County Water District							
Pleasant Valley Recreation and Park District							
Pomona Valley Transportation Authority							
Pomona, California State Polytechnic University, Associated Students, Inc.							
Porter Vista Public Utility District							
Porterville Irrigation District							
Porterville Public Cemetery District							
Purissima Hills Water District							
Rag Gulch Water District							
Reclamation District No. 3							
Reclamation District No. 833							
Reclamation District No. 999							
Red Bluff Cemetery District							
Reedley Cemetery District							
Resort Improvement District No. 1							
Rio Alto Water District							
Rio Vista Cemetery District							
Riverbank City Housing Authority							
Riverside County Citrus Pest Control District No. 2							
Rolling Hills, City of							
Rosamond Community Services District							
Rose Bowl Operating Company							
Roseville Public Cemetery District							
Ross Valley Fire Service							
Salinas Rural Fire District							
Salton Community Services District							
San Diego County Law Library							
San Francisco City College Associated Students							
San Francisco County Law Library							
San Francisco, City and County of							
San Jacinto Valley Cemetery District							
San Mateo County In-Home Supportive Services Public Authority							
Sanger Cemetery District							
Santa Barbara County Law Library							
Santa Barbara County Special Education Local Plan Area							
Santa Barbara Regional Health Authority							
Santa Nella County Water District							
Santa Paula City Housing Authority							
Selma, City of							
Serrano Water District							
Shasta Community Services District							
Shasta Valley Cemetery District							
Sierra Lakes County Water District							
Silveyville Cemetery District							
Soledad, City of							
South Kern Cemetery District							
South San Joaquin Irrigation District							
Stallion Springs Community Services District							
Stanislaus County Housing Authority							
Strawberry Recreation District							
Suisun-Fairfield Cemetery District							
Sutter Cemetery District							
Sweetwater Springs Water District							
Sylvan Cemetery District							
Tehachapi Valley Recreation and Park District							
Tehachapi-Cummings County Water District							
Tehama County Mosquito Abatement District							
Truckee Donner Public Utility District							
Tulare Mosquito Abatement District							
Tulare Public Cemetery							
Union Public Utility District							
Vacaville Fire Protection District							
Vacaville-Elmira Cemetery District							
Valley Springs Public Utility District							
Ventura County Law Library							
Ventura County Transportation Commission							
Ventura River County Water District							
Veterans Home of California Post Fund							
Visalia Public Cemetery District							
Wasco Recreation and Park District							
Washington Colony Cemetery District							
Waterford, City of							
Weaverville Sanitary District							
Weed, City of							
West Kern Water District							
Westwood Community Services District							
Willow Creek Community Services District							
Wilton Fire Protection District							
Windsor Fire Protection District							
Winterhaven Water District							
Winters Fire Protection District							
Winton Water and Sanitary District							
Yolo County Federal Credit Union							
Yolo County Transportation District							
Yucaipa Valley Water District							

[illegible]

4.1 Funding Position of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Miscellaneous 2.7%@55 - (Continued)	872,346,612	729,556,809	142,789,803	83.63	85.25	88.48	—
Imperial Beach, City of			Running Springs Water District				
Industry, City of			San Andreas Sanitary District				
Ironhouse Sanitary District			San Anselmo, Town of				
June Lake Public Utility District			San Diego Metropolitan Transit Development Board				
Jurupa Community Services District			San Dieguito Water District				
La Palma, City of			San Mateo County Schools Insurance Group				
Lakeside Fire Protection District			San Miguel Community Services District				
Las Gallinas Valley Sanitary District of Marin County			Sanitary District No. 5 of Marin County				
Lincoln, City of			Santa Fe Irrigation District				
Lindsay, City of			Sausalito-Marín City Sanitary District				
Los Alamitos, City of			Scotts Valley Water District				
Los Altos, City of			Sierra, County of				
Los Banos, City of			Sierra-Sacramento Valley Emergency Medical Services Agency				
Loyalton, City of			Solano Irrigation District				
Mammoth Lakes, Town of			South Placer Municipal Utility District				
March Joint Powers Authority			Squaw Valley Public Service District				
Marin County Sanitary District No. 1			Stanislaus Consolidated Fire Protection District				
Menlo Park Fire Protection District			Tahoe City Public Utility District				
Merced County Housing Authority			Tahoe-Truckee Sanitation Agency				
Mission Springs Water District			Tiburon Fire Protection District				
Mojave Water Agency			Trinity County Waterworks District No. 1				
Monterey Peninsula Regional Park District			Truckee Fire Protection District				
Morro Bay, City of			Truckee Sanitary District				
Mt. View Sanitary District of Contra Costa County			Truckee, Town of				
Napa Sanitation District			Truckee-Tahoe Airport District				
Newman, City of			Tuolumne Utilities District				
North Coast County Water District			Upper San Gabriel Valley Municipal Water District				
Northstar Community Services District			Vallejo Sanitation and Flood Control District				
Northwest Mosquito and Vector Control District			Valley County Water District				
Orland, City of			Vandenberg Village Community Services District				
Patterson, City of			Walnut Valley Water District				
Perris, City of			Western Riverside Council of Governments				
Port San Luis Harbor District			Wildomar Cemetery District				
Portola, City of			Willows Cemetery District				
Rancho Cordova, City of			Yountville, Town of				
Riverside County Transportation Commission			Yucca Valley, Town of				
Rockville Cemetery District							

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Miscellaneous 3.0%@60	499,323,280	405,480,805	93,842,475	81.21	78.45	80.85	—
American Canyon Fire District			Kern County Cemetery District No. 1				
Antelope Valley Mosquito and Vector Control District			Kern County Local Agency Formation Commission				
Beaumont, City of			Lake County Vector Control District				
Burney Water District			Lakeside Water District				
California City, City of			Leucadia Wastewater District				
Cambria Community Services District			Long Beach City College Associated Student Body,				
Central Basin Municipal Water District			Liberal Arts Div. - Day Classes				
Coachella, City of			Merced County Mosquito Abatement District				
Community Development Commission of the City of National City			Midway City Sanitary District				
Del Mar, City of			Montecito Fire Protection District				
Delta Vector Control District			Nevada County Consolidated Fire District				
Dos Palos, City of			Nipomo Community Services District				
Escalon, City of			North of the River Municipal Water District				
Esparto Community Services District			North Tahoe Fire Protection District				
Exeter, City of			Pauma Valley Community Services District				
Fairfield-Suisun Sewer District			Personal Assistance Services Council				
Foresthill Public Utility District			Piedmont, City of				
Foundation For California Community Colleges			Ramona Municipal Water District				
Gold Ridge Fire Protection District			Richardson Bay Sanitary District				
Grossmont Healthcare District			Riverside County Regional Park and Open Space District				
Hillsborough, Town of			Riverside County Waste Resources Management District				
Housing Authority of the County of Santa Cruz			Rosedale-Rio Bravo Water Storage District				
Kentfield Fire District			Rubidoux Community Services District				

4.1 Funding Position of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Miscellaneous 3.0%@60 - (Continued)	499,323,280	405,480,805	93,842,475	81.21	78.45	80.85	—
Sacramento Metropolitan Fire District			Trinity Public Utilities District				
Sacramento Suburban Water District			Twentynine Palms Water District				
San Bernardino Economic Development Agency			Vallecitos Water District				
San Bernardino Valley Municipal Water District			Vista Irrigation District				
San Fernando, City of			Wasco, City of				
San Geronio Pass Water Agency			Water Replenishment District of Southern California				
San Juan Water District			Weaverville Community Services District				
Southern San Joaquin Municipal Utility District			West County Wastewater District				
Susanville, City of			Westlake Village, City of				
Sutter Creek, City of			Wheeler Ridge-Maricopa Water Storage District				
Templeton Community Services District			Willows, City of				
Thermalito Irrigation District			Woodbridge Rural County Fire Protection District				

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Safety 2.0%@50	742,247,338	646,358,708	95,888,630	87.08	88.89	88.97	—
Anderson, City of			Loma Linda, City of				
Arcata Fire Protection District			Los Alamitos, City of				
Atwater, City of			Lower Lake Fire Protection District				
Avalon, City of			Martinez, City of				
Baldwin Park Unified School District			Maywood, City of				
Bear Valley Community Services District			Millbrae, City of				
Belvedere, City of			Mokelumne Rural Fire District				
Big Bear City Community Services District			Mono, County of				
Bodega Bay Fire Protection District			Mt. Shasta, City of				
Burney Fire District			Norco, City of				
Calexico, City of			Oakdale Rural Fire Protection District				
Calistoga, City of			Oroville, City of				
Carmel Valley Fire Protection District			Paso Robles, City of				
Cathedral City, City of			Patterson, City of				
Contra Costa Community College District			Peninsula Fire Protection District				
Copperopolis Fire Protection District			Pismo Beach, City of				
Corcoran, City of			Placer Consolidated Fire Protection District				
Crescent City, City of			Plumas, County of				
Del Mar, City of			Port San Luis Harbor District				
Del Norte County			Rancho Adobe Fire Protection District				
Desert Hot Springs, City of			Red Bluff, City of				
Forestville Fire Protection District			Reedley, City of				
Fort Bragg, City of			Ridgecrest, City of				
Glen Ellen Fire Protection District			Rio Vista, City of				
Grass Valley, City of			Rohnert Park, City of				
Greenfield, City of			Ross, Town of				
Groveland Community Services District			Russian River Fire Protection District				
Grover Beach, City of			San Benito, County of				
Gustine, City of			Sanger, City of				
Happy Valley Fire Protection District			Sebastopol, City of				
Higgins Area Fire Protection District			Selma, City of				
Hillsborough, Town of			Solvang, City of				
Hollister, City of			South Pasadena, City of				
Housing Authority of the City of Los Angeles			South Placer Fire District				
Humboldt No. 1 Fire Protection District of Humboldt County			Taft, City of				
Imperial Beach, City of			Trinity, County of				
Imperial, City of			Ukiah Valley Fire District				
lone, City of			Ukiah, City of				
Kenwood Fire Protection District			Victorville, City of				
King City, City of			West Sacramento, City of				
Laguna Beach, City of			West Valley-Mission Community College District				
Lakeport County Fire Protection District			Westwood Community Services District				
Lakeport, City of			Willits, City of				
Lakeshore Fire Protection District			Windsor Fire Protection District				
Lemoore, City of			Yreka, City of				
Linda Fire Protection District							

4.1 Funding Position of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Safety 2.0%@55	80,635,642	74,447,690	6,187,952	92.33	91.71	93.26	—
Angels, City of			Inverness Public Utility District				
Arvin, City of			Kelseyville Fire Protection District				
Ben Lomond Fire Protection District			Kerman, City of				
Bennett Valley Fire Protection District			Kingsburg, City of				
Bolinas Fire Protection District			La Habra Heights, City of				
Borrego Springs Fire Protection District			Little Lake Fire Protection District				
Branciforte Fire Protection District			Livingston, City of				
Brooktrails Township Community Services District			Montezuma Fire Protection District				
Butte-Glenn Community College District			Nice Community Services District				
Calipatria, City of			Ophir Hill Fire Protection District				
Central Calaveras Fire and Rescue Protection District			Orange Cove Fire Protection District of Fresno and Tulare Counties				
Chester Fire Protection District			Parlier, City of				
Chowchilla, City of			Peardale Chicago Park Fire Protection District				
Coast Life Support District			Penn Valley Fire Protection District				
Colusa, City of			Placer Hills Fire Protection District				
Compton Unified School District			San Diego Rural Fire Protection District				
Cordelia Fire Protection District of Solano County			San Joaquin Delta Community College District				
Cottonwood Fire Protection District			Soledad, City of				
Del Rey Oaks, City of			Stallion Springs Community Services District				
Dinuba, City of			Stockton Unified School District				
East County Fire Protection District			Suisun City, City of				
East Kern Airport District			Taft, City of				
East Palo Alto, City of			Tehachapi, City of				
Etna, City of			Tulelake, City of				
Farmersville, City of			Vacaville Fire Protection District				
Felton Fire Protection District			Ventura Port District				
Fort Bragg Fire Protection Authority			Weed, City of				
Fowler, City of			Woodlake Fire District				
Gonzales, City of			Woodlake, City of				
Grover Beach, City of							
Guadalupe, City of							

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Safety 3.0%@50	6,367,049,264	5,295,150,375	1,071,898,889	83.16	82.18	83.78	—
Alpine Fire Protection District			Cambria Community Services District				
Alpine, County of			Campbell, City of				
Amador, County of			Capitola, City of				
Angels, City of			Carmel-By-The-Sea, City of				
Arbuckle-College City Fire Protection District			Central Fire Protection District of Santa Cruz County				
Arcata, City of			Chino, City of				
Atascadero, City of			Claremont, City of				
Atherton, Town of			Clearlake, City of				
Auburn, City of			Cloverdale Fire Protection District				
Azusa, City of			Cloverdale, City of				
Baldwin Park, City of			Colma, Town of				
Banning, City of			Colton, City of				
Barstow, City of			Colusa, County of				
Beaumont, City of			Compton, City of				
Bell Gardens, City of			Corning, City of				
Bell, City of			Corona, City of				
Belmont, City of			Coronado, City of				
Benicia, City of			Corte Madera, Town of				
Bishop, City of			Cotati, City of				
Blythe, City of			Covina, City of				
Bonita-Sunnyside Fire Protection District			Cypress, City of				
Brawley, City of			Del Mar, City of				
Brentwood, City of			Diamond Springs/El Dorado Fire Protection District				
Broadmoor Police Protection District			Dixon, City of				
Buena Park, City of			Dos Palos, City of				
Burlingame, City of			East Bay Regional Park District				
Calaveras, County of			El Centro, City of				
California City, City of			El Cerrito, City of				
Cambria Community Healthcare District			El Dorado County Fire Protection District				

4.1 Funding Position of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		
					2004	2003	2002
Safety 3.0%@50 - (Continued)	6,367,049,264	5,295,150,375	1,071,898,889	83.16	82.18	83.78	—
El Dorado Hills County Water District			Nevada City, City of				
Emeryville, City of			Nevada, County of				
Escalon, City of			Newark, City of				
Estero Municipal Improvement District			Newman, City of				
Eureka, City of			North Tahoe Fire Protection District				
Fairfax, Town of			Northstar Community Services District				
Fontana Unified School District			Oakdale, City of				
Fortuna, City of			Orland, City of				
Fountain Valley, City of			Oxnard, City of				
Galt, City of			Pacific Grove, City of				
Garden Valley Fire Protection District			Pacifica, City of				
Gardena, City of			Palos Verdes Estates, City of				
Georgetown Fire Protection District			Paradise, Town of				
Glendale Community College District			Pasadena Unified School District				
Glendora, City of			Paso Robles, City of				
Glenn, County of			Pismo Beach, City of				
Gold Ridge Fire Protection District			Pittsburg, City of				
Grass Valley, City of			Placentia, City of				
Gridley, City of			Placerville, City of				
Hacienda La Puente Unified School District			Pleasant Hill, City of				
Half Moon Bay, City of			Pleasanton, City of				
Hawthorne, City of			Poway, City of				
Healdsburg, City of			Rancho Cucamonga Fire Protection District				
Hermosa Beach, City of			Rancho Santa Fe Fire Protection District				
Hillsborough, Town of			Red Bluff, City of				
Hollister, City of			Redlands, City of				
Huntington Park, City of			Ripon, City of				
Imperial Beach, City of			Rocklin, City of				
Indio, City of			Running Springs Water District				
Inyo, County of			Salida Fire Protection District				
Irwindale, City of			Salinas, City of				
Jackson, City of			San Anselmo, Town of				
Kensington Community Service District			San Bruno, City of				
La Habra, City of			San Carlos, City of				
La Palma, City of			San Diego Unified School District				
La Verne, City of			San Fernando, City of				
Laguna Beach, City of			San Gabriel, City of				
Lakeside Fire Protection District			San Leandro, City of				
Lassen, County of			San Marcos, City of				
Lincoln, City of			San Marino, City of				
Linden-Peters Rural County Fire Protection District			Santa Ana Unified School District				
Livermore, City of			Santa Cruz, City of				
Lompoc, City of			Santa Fe Springs, City of				
Los Altos, City of			Santa Paula, City of				
Los Banos, City of			Santee, City of				
Los Gatos, Town of			Scotts Valley, City of				
Madera, City of			Seal Beach, City of				
Mammoth Lakes, Town of			Seaside, City of				
Manhattan Beach, City of			Sebastopol, City of				
Marina, City of			Signal Hill, City of				
Marinwood Community Services District			Solana Beach, City of				
Mariposa, County of			Sonoma, City of				
Marysville, City of			Sonora, City of				
Menlo Park Fire Protection District			South County Fire Protection Authority				
Menlo Park, City of			South Gate, City of				
Modoc, County of			South Lake Tahoe, City of				
Mono, County of			Squaw Valley Public Service District				
Monrovia, City of			St. Helena, City of				
Montclair, City of			Stanislaus Consolidated Fire Protection District				
Monterey Peninsula Airport District			Suisun City, City of				
Monterey, City of			Suisun Fire Protection District				
Morgan Hill, City of			Susanville, City of				
Morro Bay, City of			Sutter Creek, City of				
Murrieta Fire Protection District			Templeton Community Services District				
Murrieta, City of			Truckee, Town of				
Napa, County of			Tuolumne, County of				

4.1 Funding Postion of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Safety 3.0%@50 - (Continued)	6,367,049,264	5,295,150,375	1,071,898,889	83.16	82.18	83.78	—
Turlock, City of Tustin, City of Ukiah, City of Vista, City of Walnut Creek, City of Watsonville, City of West Sacramento, City of			Westminster, City of Williams, City of Willows, City of Winters Fire Protection District Woodside Fire Protection District Yuba City, City of				

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Safety 3.0%@55	1,325,510,754	1,105,298,221	220,212,533	83.39	81.96	83.79	—
Albany, City of Alturas, City of American Canyon Fire District Anderson Fire Protection District Apple Valley Fire Protection District Aptos/La Selva Fire Protection Agency Arroyo Grande, City of Brisbane, City of Burlingame, City of Chino Valley Independent Fire District Clayton, City of Clearlake Oaks Fire Protection District Costa Mesa, City of Ebbetts Pass Fire Protection District Emeryville, City of Encinitas, City of Exeter, City of Fillmore, City of Firebaugh, City of Galt Fire Protection District Gold Ridge Fire Protection District Half Moon Bay Fire Protection District Hamilton Branch Fire Protection District Hanford, City of Herald Fire Protection District Hercules, City of Hermosa Beach, City of Idyllwild Fire Protection District Kentfield Fire District Lake Valley Fire Protection District Larkspur, City of Lindsay, City of Lucerne Recreation and Park District Mammoth Lakes Fire District Manhattan Beach, City of Meeks Bay Fire Protection District Mill Valley, City of Millbrae, City of			Montecito Fire Protection District Nevada County Consolidated Fire District North County Fire Protection District of Monterey County North County Fire Protection District of San Diego County Novato, City of Pacifica, City of Piedmont, City of Pinole, City of Plumas, County of Port Hueneme, City of Porterville City Rescue Fire Protection District Rincon Valley Fire Protection District Ross Valley Fire Service Salinas Rural Fire District San Clemente, City of San Miguel Consolidated Fire Protection District San Pablo, City of Sand City, City of Santa Maria, City of Santa Monica Community College District Saratoga Fire Protection District Sausalito, City of Scotts Valley Fire Protection District Shafter, City of Shasta Lake Fire Protection District Sierra Madre, City of Sierra, County of Tiburon Fire Protection District Tiburon, Town of Truckee Fire Protection District Tulare, City of Twentynine Palms Water District Twin Cities Police Authority Upper Lake Fire Protection District West Almanor Community Services District Winters, City of Woodbridge Rural County Fire Protection District				

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Inactive Risk Pool*	369,091,183	347,539,822	21,551,361	94.16	92.59	96.32	—
Adelanto, City of Arrowbear Park County Water District Bay Area Library and Information System Biggs, City of California Firefighter Joint Apprenticeship Committee California Maritime Academy Foundation, Inc. California State University Foundation Cambria Community Healthcare District Cameron Park Community Services District Carmel Highlands Fire Protection District of Monterey County			Carmel Valley Fire Protection District Carpinteria, City of Central Coast Computing Authority Coachella, City of Coalinga-Huron Mosquito Abatement District College Town Compton, City of Cordelia Fire Protection District of Solano County Daly City Redevelopment Agency Deer Springs Fire Protection District				

*Inactive risk pool consist of miscellaneous and safety plans.

4.1 Funding Position of Contracting Agencies, Risk Pools

Risk Pool Name	Actuarial Liabilities	Actuarial Value of Assets	Unfunded Liabilities	2005	Funding Ratio (%)		2002
					2004	2003	
Inactive Risk Pool - (Continued) *	369,091,183	347,539,822	21,551,361	94.16	92.59	96.32	—
Dougherty Regional Fire Authority			Perris, City of				
Downey Cemetery District			Point Montara Fire Protection District				
Dunsmuir, City of			Provident Central Credit Union				
Fort Bragg, City of			Ramona Municipal Water District				
Fruitridge Fire Protection District			Rancho Adobe Fire Protection District				
Halcumb Cemetery District			Reclamation District No. 1660				
Hawaiian Gardens, City of			Rescue Fire Protection District				
Hesperia Fire Protection District			Rincon Del Diablo Municipal Water District				
Hughson, City of			Riverbank, City of				
Idyllwild Fire Protection District			Riverside County Air Pollution Control District				
Independent Cities Association, Inc.			Rubidoux Community Services District				
Janesville Fire Protection District			Russian River Fire Protection District				
Kelseyville Fire Protection District			Salton Community Services District				
La Branza Water District			Samoa Peninsula Fire Protection District				
Lake Elsinore, City of			San Bernardino County Transportation Authority				
Lamont Public Utility District			San Clemente, City of				
Laney College Bookstore			San Francisco City and County Housing Authority				
Linden-Peters Rural County Fire Protection District			San Jacinto, City of				
Los Angeles Community College District			San Joaquin, County of				
Los Angeles Regionalized Insurance Services Authority			San Mateo Local Agency Formation Commission				
Los Osos Community Services District			San Pablo City Housing Authority				
Lynwood, City of			San Simeon Community Services District				
Mammoth Lakes Fire District			Santa Monica, City of				
Marin Healthcare District			Seal Beach, City of				
McCloud Community Services District			Soledad Community Health Care District				
Mid City Development Corporation			Sonoma State Enterprises, Inc.				
Natomas Fire Protection District			Sonoma, City of				
Needles, City of			Squaw Valley Public Service District				
Niland Sanitary District			Stanton, City of				
Oakland Unified School District			Three Arch Bay Community Services District				
Ojai, City of			Torrance City Redevelopment Agency				
Olcese Water District			Tracy Rural County Fire Protection District				
Ophir Hill Fire Protection District			Ukiah Valley Fire District				
Orange Cove, City of			Wasco, City of				
Oxnard Drainage District No. 2			Waterford, City of				
Pajaro Valley Fire Protection Agency			Weaverville Fire Protection District				
Paramount, City of			West Basin Municipal Water District				

*Inactive risk pool consist of miscellaneous and safety plans.

5. CalPERS Supplement – Summary of Contracting Agency's Benefits

The following table compares selected benefits of all the local public agencies that contracted with CalPERS. Agencies are listed alphabetically, with the plan types (miscellaneous or safety) listed below. The five-digit code reported is used for identification by CalPERS for the various benefit formulas and may be useful if additional information is needed. The abbreviations used in the tables are described below.

- A. Retirement Benefit Formula – This column indicates the retirement benefit formula used to compute retirement benefits for each agency and group. A CalPERS member who has at least five years of credited service becomes eligible for service retirement upon attainment of age 50.

1. Three Percent at Age 50 Formula (Local Safety Members):

Age	Percent Per Year of Service
50 and Over	3.000%

2. Three Percent at Age 55 Formula (Local Safety Members):

Age	Percent Per Year of Service
50.....	2.400%
52.....	2.640%
54.....	2.880%
55 and Over	3.000%

3. Two Percent at Age 50 Formula (Local Safety Members):

Age	Percent Per Year of Service
50.....	2.000%
52.....	2.280%
54.....	2.560%
55 and Over	2.700%

4. One-Half Percent at Age 55 Formula (Local Safety Members):

Entry Age	Percent Factor
25.....	1.667%
30.....	2.000%
35 and Over	2.500%

If a member retires between the ages of 50 and 55, the above percent factors must be discounted as follows:

Age	Discount Factor
50.....	0.713
52.....	0.814
54.....	0.933

5. Two Percent at Age 55 Formula (Local Safety Members):

Age	Percent Per Year of Service
50.....	1.426%
52.....	1.628%
55 and Over	2.000%

6. Two Percent at Age 55 Formula (Local Miscellaneous Members):

Age	Percent Per Year of Service
50.....	1.426%
55.....	2.000%
60.....	2.262%
63 and Over	2.418%

7. Two and One-Half Percent at Age 55 Formula (Local Safety Members):

Age	Percent Per Year of Service
50.....	2.000%
52.....	2.200%
55 and Over	2.500%

8. Two Percent at Age 60 Formula (Local Miscellaneous Members):

Age	Percent Per Year of Service
50.....	1.092%
55.....	1.460%
60.....	2.000%
63 and Over.....	2.418%

9. One and One-Quarter Percent at Age 60 Formula (Local Safety):

Age	Percent Per Year of Service
50.....	0.619%
55.....	0.868%
60.....	1.250%
65.....	1.750%

10. Two and One-Half Percent at Age 55 Formula (Local Miscellaneous Members):

Age	Percent Per Year of Service
50.....	2.000%
52.....	2.200%
55 and Over.....	2.500%

11. 2.7 Percent at Age 55 Formula (Local Miscellaneous Members):

Age	Percent Per Year of Service
50.....	2.000%
52.....	2.280%
55 and Over.....	2.700%

12. Three Percent at Age 60 Formula (Local Miscellaneous Members):

Age	Percent Per Year of Service
50.....	2.000%
52.....	2.200%
54.....	2.400%
56.....	2.600%
58.....	2.800%
60 and Over.....	3.000%

B. **Final Compensation Offset** – This column is used to report which plans apply an offset to the final compensation.

Y — The final compensation used to calculate the retirement benefit is offset by \$133.33 (or by 1/3 if the final compensation is less than \$400).

N — No offset is applied to the final compensation used to calculate the retirement benefit.

C. **Final Compensation Period** – This column reports whether the retirement benefit is based on a one or three-year final average salary.

D. **COLA (Cost-of-Living Adjustment)** – CalPERS retirees and survivors receive a COLA of 2% per year on a compounded basis, no greater than the cumulative change in the consumer price index since the date of retirement. Some contracting agencies provide increases of 3%, 4%, or 5% (also limited to the cumulative increase in the consumer price index).

E. **Pre-Retirement Death Benefit Option 2 Settlement** – A “Y” indicates that the employer has contracted for this benefit, which provides, upon death of a member prior to retirement, an allowance equal to the retirement benefit the member would have received had he or she retired on the date of death and elected Option 2 Settlement. A retiree who elects Option 2 Settlement receives an allowance that has been reduced so that it will continue to be paid to a surviving beneficiary after the retiree’s death. (Gov. Code Sec. 21548).

F. **Sick Leave Credit** – A “Y” indicates that the agency has contracted for its employees to receive additional service credit for unused sick leave (Gov. Code Sec. 20965).

G. **Post-Retirement Survivor Allowance (PRSA)** – A “Y” indicates that the employer has contracted for this benefit, which provides, upon death of a member after retirement or disability, a continued allowance to the surviving spouse until death or remarriage, or to surviving children or dependent parents (Gov. Code Sec. 21624 and 21626).

H. **Ordinary Disability Increase** – This benefit applies to future ordinary disability retirements of miscellaneous members and of non-job-related disability retirements of Safety members. The current statutory level of disability retirement benefits for members with at least five years of credited service (1.8% of final compensation for each year of service, with a 33-1/3% maximum) would be raised to a minimum benefit of 30% of final compensation for five years of service and increased 1% of final compensation for each additional year of service to a maximum benefit of 50% of final compensation. Under no circumstances may the disability retirement allowance be more than the service retirement allowance if the member were to continue in employment and retire at age 60 (Gov. Code Sec. 21427).

- I. **1959 Survivor Benefit** (Gov. Code Sections 20070, 21382.5, 21570, 21571, 21572, 21573, 21574.5, 21575, 21576, 21577, 21578, 21579, 21580, 21581, 21582) – This optional benefit provides the following monthly allowance to beneficiaries of a member who dies prior to retirement. This benefit is in addition to the basic death benefit or the 1957 survivor benefit, but would be reduced by the amount of the industrial death benefits, if payable.

Spouse with two or more children, or three or more dependent children, alone	\$430
Spouse with one dependent child, or two dependent children, alone	\$360
Widow or widower, alone, age 62 (ages vary at different levels) or over; dependent mother or dependent father alone, age 62 (ages vary at different levels) or over; or one dependent child.....	\$180

Section 21572 (2nd level) provides for monthly benefit payments of \$538, \$450, and \$225, respectively.

Section 21573 (3rd level) provides for monthly benefit payments of \$840, \$700, and \$350, respectively.

Section 21574 (4th level) provides for monthly benefit payments of \$2,280, \$1,900, and \$950, respectively.

Section 21574.5 (Indexed level) provides for monthly benefit payments of \$1,500, \$1,000, and \$500, respectively, as of January 1, 2000. These benefits increase at the rate of 2% per year.

A "1" indicates that the agency has contracted for Section 21571 benefits. A "2" indicates that it has opted for Section 21572 benefits. A "3" indicates it has selected Section 21573 benefits. A "4" indicates that it has elected Section 21574 benefits. An "8" indicates that the agency has contracted for Section 21574.5 benefits.

- J. **Member Contribution Rate** – The contribution rate paid by members as a percent of payroll. Some agencies use a fixed dollar amount, determined annually. These rates are designated as "Varies."
- K. **Employer Contribution Rate** – The contribution rate that is paid by the contracting agency as a percentage of payroll or a fixed dollar amount determined annually.

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate Member	Contribution Rate Employer
Academic Senate for California Community Colleges											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	11.660%
Access Services Incorporated											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.721%
Adelanto, City of											
Misc 70001	2% @ 60		3	2%					4	7.00	6.988%
Police 75001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Agoura Hills and Calabasas Community Center											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	8.516%
Agoura Hills, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.629%
Alameda Alliance for Health											
Misc 70001	2% @ 60		3	2%					3	7.00	7.150%
Alameda Corridor Transportation Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.697%
Alameda County Congestion Management Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.390%
Alameda County Fire Department											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.351%
Misc 70401	2% @ 55		1	2%	Y	Y			3	7.00	12.351%
Misc 70402	2% @ 55		1	2%	Y	Y			3	7.00	12.351%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	21.494%
Fire 74401	3% @ 50		1	2%					1	9.00	21.494%
Fire 74402	3% @ 50		1	2%					1	9.00	21.494%
Alameda County Law Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	1.418%
Alameda County Mosquito Abatement District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	19.801%
Alameda County Schools Insurance Group											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.244%
Misc 70002	2.5% @ 5		1	2%	Y	Y			4	8.00	12.244%
Alameda County Transportation Improvement Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	11.271%
Misc 70401	2% @ 55		3	2%	Y	Y			3	7.00	11.271%
Alameda County Waste Management Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.237%
Misc 70002	2.5% @ 5		1	2%	Y	Y			4	8.00	14.237%
Alameda County Water District											
Misc 70001	2% @ 55		1	3%		Y	Y		4	7.00	19.138%
Misc 70002	2% @ 55	Y	1	3%		Y	Y			7.00	19.138%
Misc 70003	2.5% @ 5		1	3%		Y	Y		4	8.00	19.138%
Misc 70004	2.5% @ 5	Y	1	3%		Y	Y			8.00	19.138%
Alameda, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	12.588%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	12.588%
Misc 70401	2% @ 55	Y	1	2%		Y	Y			7.00	12.588%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	29.972%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	29.972%
Albany Municipal Services Joint Powers Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.073%
Albany, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	8.321%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	20.108%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	22.900%
Alhambra Redevelopment Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	20.226%
Misc 70002	2.7% @ 5		1	2%	Y	Y			3	8.00	20.226%

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	Employer
Alhambra, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	13.561%
Misc 70002	2.7% @ 5		1	2%					3	8.00	13.561%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	27.149%
Police 75001	3% @ 50		1	2%			Y		3	9.00	27.149%
Aliso Viejo, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	9.488%
Alliance of Schools for Cooperative Insurance Programs											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.280%
Alpine Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	22.665%
Misc 70002	2.7% @ 5		1	2%	Y	Y			4	8.00	22.665%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	34.527%
Alpine, County of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	2	7.00	14.166%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	14.166%
Fire 74001	1/2 @ 55		1	2%	Y	Y	Y	Y	2	Varies	29.356%
Peace 77001	3% @ 50		1	2%	Y	Y	Y	Y	2	9.00	29.356%
Alta California Regional Center Inc.											
Misc 70001	2% @ 60		3	2%					5	7.00	11.922%
Alta Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	6.523%
Altadena Library District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	9.985%
Alturas, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.176%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.176%
Misc 70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	13.176%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	21.616%
Police 75001	3% @ 55		1	2%	Y	Y				9.00	21.616%
Amador County Transportation Commission											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	7.297%
Amador Rapid Transit District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	7.971%
Amador Water Agency											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.175%
Amador, County of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.283%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	11.283%
Peace 77001	3% @ 50		1	2%	Y	Y		Y	3	9.00	21.744%
Peace 77002	3% @ 50		3	2%	Y	Y		Y	3	9.00	21.744%
American Canyon Fire District											
Misc 70002	3% @ 60		3	2%	Y	Y				8.00	22.534%
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	20.362%
Fire 74002	3% @ 55		1	2%	Y	Y			3	9.00	20.362%
American Canyon, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	13.592%
Misc 70401	2% @ 55		1	2%	Y	Y	Y			7.00	13.592%
American River Flood Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.974%
Anaheim, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	14.953%
Misc 70002	2.7% @ 5		1	2%	Y	Y	Y		4	8.00	14.953%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	23.511%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.145%
Police 75101	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.145%
Anderson Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	28.581%
Anderson Fire Protection District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.313%
Misc 70002	2.5% @ 5	Y	3	2%	Y	Y				8.00	0.313%
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	17.138%

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	Employer
Anderson, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.556%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	15.556%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	15.556%
Police 75001	2% @ 50		3	2%	Y	Y				9.00	35.861%
Angels, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	15.596%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	15.596%
Misc 70003	2.7% @ 5	Y	3	2%	Y	Y				8.00	15.596%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	7.237%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	30.349%
Angiola Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.280%
Antelope Valley Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.685%
Misc 70003	3% @ 60	Y	1	2%	Y	Y	Y			8.00	15.685%
Antelope Valley Schools Transportation Agency											
Misc 70001	2% @ 55		1	2%		Y				7.00	9.239%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.239%
Antelope Valley Transit Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.804%
Antioch, City of											
Misc 70001	2% @ 55		1	5%					2	7.00	14.852%
Misc 70002	2% @ 55	Y	1	5%						7.00	14.852%
Misc 70003	2.7% @ 5		1	5%					2	8.00	14.852%
Misc 70004	2.7% @ 5	Y	1	5%						8.00	14.852%
Police 75001	3% @ 50		1	2%			Y			9.00	24.877%
Apple Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	23.076%
Misc 70002	2.7% @ 5		1	2%	Y	Y	Y		3	8.00	23.076%
Fire 74001	3% @ 55		1	2%	Y	Y	Y	Y	3	9.00	12.499%
Apple Valley, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.279%
Misc 70002	2.7% @ 5		1	2%	Y	Y				8.00	14.279%
Misc 70401	2% @ 55		1	2%	Y	Y				7.00	14.279%
Aptos/La Selva Fire Protection Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.598%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	15.598%
Fire 74001	3% @ 55		1	2%	Y	Y		Y	4	9.00	33.855%
Fire 74401	3% @ 55		1	2%	Y	Y			4	9.00	33.855%
Fire 74402	3% @ 55		3	2%	Y	Y				9.00	33.855%
Arbuckle-College City Fire Protection District											
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	29.693%
Arcadia, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	27.255%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	27.255%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	12.265%
Fire 74002	3% @ 50		1	2%		Y	Y		4	9.00	12.265%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	12.265%
Police 75002	3% @ 50		1	2%		Y	Y		3	9.00	12.265%
Arcata Fire Protection District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	0.215%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	40.940%
Arcata, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.771%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.771%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	14.771%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	28.252%

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	Employer
Area 12 Agency on Aging											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	14.722%
Misc 70002	2.7% @ 5		1	2%	Y	Y				8.00	14.722%
Armona Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.560%
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	6.138%
Misc 70002	2.5% @ 5	Y	3	2%	Y	Y				8.00	6.138%
Arroyo Grande, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.853%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.853%
Fire 74002	3% @ 55	Y	1	2%	Y	Y				9.00	25.058%
Police 75002	3% @ 55	Y	1	2%	Y	Y				9.00	32.861%
Artesia, City of											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	5.857%
Arvin, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.050%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	4.050%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	10.453%
Associated Students, California State University, San Bernardino											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			5.00	15.157%
Association of Bay Area Governments											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	19.194%
Misc 70002	2.5% @ 5	Y	3	2%	Y	Y				8.00	19.194%
Association of California Water Agencies											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	8.698%
Association of California Water Agencies - Joint Powers Insurance Authority											
Misc 70001	2% @ 60		1	2%	Y	Y	Y	Y	4	7.00	11.044%
Association of Monterey Bay Area Governments											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	17.417%
Atascadero Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.274%
Atascadero, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	10.588%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	26.192%
Fire 74401	3% @ 50		1	2%	Y	Y			4	9.00	26.192%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	26.192%
Atherton, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	13.497%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.664%
Police 75002	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.664%
Atwater, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.944%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	12.944%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	26.921%
Fire 74002	2% @ 50	Y	3	2%	Y	Y				9.00	26.921%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	26.921%
Police 75002	2% @ 50	Y	3	2%	Y	Y				9.00	26.921%
Auburn Area Recreation and Park District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	9.622%
Auburn Public Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.979%

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	Employer
Auburn, City of												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	8.839%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.839%
Fire	74001	3% @ 50		1	2%	Y	Y				9.00	17.840%
Fire	74002	3% @ 50		1	2%	Y	Y				9.00	17.840%
Police	75001	2% @ 50		1	2%	Y	Y				9.00	17.840%
Police	75002	3% @ 50		1	2%	Y	Y				9.00	17.840%
Avalon, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	14.827%
Fire	74001	2% @ 50	Y	3	2%	Y	Y				9.00	22.914%
Police	75001	2% @ 50	Y	3	2%	Y	Y				9.00	22.914%
Avenal, City of												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.315%
Misc	70401	2% @ 60	Y	3	2%	Y	Y		Y		7.00	3.315%
Avila Beach Community Services District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	19.457%
Aztec Shops, Ltd., San Diego University												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.215%
Azusa, City of												
Misc	70001	2% @ 55		3	2%		Y	Y		4	7.00	12.499%
Misc	70002	2% @ 55	Y	3	2%		Y	Y			7.00	12.499%
Fire	74001	1/2 @ 55		3	2%	Y	Y	Y			Varies	38.463%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.463%
Police	75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.463%
Bakersfield State College Foundation												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	8.102%
Misc	70002	2% @ 60	Y	3	2%	Y	Y				5.00	8.102%
Bakersfield, City of												
Misc	70001	2% @ 55		1	2%					4	7.00	13.823%
Misc	70002	3% @ 60		1	2%					4	8.00	13.823%
Fire	74001	3% @ 50		1	2%			Y		4	9.00	21.237%
Fire	74002	3% @ 50		1	2%			Y		4	9.00	21.237%
Police	75001	3% @ 50		1	2%			Y		4	9.00	28.707%
Police	75002	2% @ 50		1	2%			Y		4	9.00	28.707%
Baldwin Park Unified School District												
Police	75001	2% @ 50		3	2%	Y	Y	Y		3	9.00	24.043%
Baldwin Park, City of												
Misc	70001	2% @ 55		1	2%					1	7.00	6.542%
Misc	70002	2% @ 55	Y	1	2%						7.00	6.542%
Misc	70003	2.7% @ 5		1	2%					1	8.00	6.542%
Police	75001	3% @ 50		1	2%	Y	Y			1	9.00	39.613%
Baldy Mesa Water District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.310%
Banning, City of												
Misc	70001	2% @ 55	Y	1	2%						7.00	13.211%
Misc	70002	2% @ 55		1	2%						7.00	13.211%
Misc	70003	2% @ 55		1	2%						7.00	13.211%
Misc	70004	2.5% @ 5		1	2%						8.00	13.211%
Fire	74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	29.097%
Fire	74002	2% @ 50		1	2%	Y	Y	Y			9.00	29.097%
Police	75001	3% @ 50	Y	3	2%	Y	Y	Y			9.00	29.097%
Bard Water District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	0.234%
Bardsdale Cemetery District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.001%
Barstow Cemetery District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	27.173%
Barstow, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Misc	70002	2.7% @ 5		1	2%	Y	Y			4	8.00	0.000%
Police	75002	3% @ 50		3	2%	Y	Y			4	9.00	32.488%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate	
										Member	Employer
Bay Area Air Quality Management District											
Misc 70001	2% @ 55	Y	1	2%		Y		Y		7.00	10.112%
Misc 70002	2% @ 55		1	2%		Y		Y		7.00	10.112%
Bay Area Library and Information System											
Misc 70001	2% @ 60		3	2%	Y	Y			2	7.00	0.000%
Bay Area Water Supply and Conservation Agency											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	14.947%
Beach Cities Health District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.598%
Bear Mountain Recreation and Park District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Bear Valley Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.979%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	21.098%
Beaumont District Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	14.366%
Misc 70002	2.5% @ 5		3	2%	Y	Y				8.00	14.366%
Beaumont, City of											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	13.576%
Misc 70002	2% @ 60	Y	1	2%	Y	Y				7.00	13.576%
Misc 70003	3% @ 60		1	2%	Y	Y				8.00	13.576%
Misc 70004	3% @ 60	Y	1	2%	Y	Y				8.00	13.576%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	31.172%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	31.172%
Beaumont-Cherry Valley Recreation and Park District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	1.090%
Misc 70002	2.7% @ 5		3	2%	Y	Y			3	8.00	1.090%
Beaumont-Cherry Valley Water District											
Misc 70001	2% @ 55		1	5%	Y	Y	Y			7.00	24.883%
Misc 70002	2.7% @ 5		1	5%	Y	Y	Y			8.00	24.883%
Bell Gardens, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	5.517%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	5.517%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	41.185%
Bell, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y		7.00	8.003%
Misc 70002	2% @ 55	Y	1	2%	Y	Y		Y		7.00	8.003%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	20.815%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	20.815%
Bella Vista Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.663%
Bellflower, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	7.770%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	7.770%
Belmont, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.909%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	30.580%
Belvedere, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.983%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.983%
Police 75001	2% @ 50		3	2%	Y	Y			3	9.00	25.202%
Belvedere-Tiburon Library Agency											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.318%
Ben Lomond Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	25.780%
Benicia City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	12.548%

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	Employer
Benicia, City of												
Misc	70001	2% @ 55		1	2%		Y			3	7.00	10.893%
Misc	70003	2.7% @ 5		1	2%		Y			3	8.00	10.893%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	19.800%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	19.800%
Bennett Valley Fire Protection District												
Fire	74001	2% @ 55		1	2%	Y	Y				7.00	7.704%
Berkeley, City of												
Misc	70001	2% @ 55	Y	1	2%		Y	Y		3	7.00	15.944%
Misc	70002	2% @ 55		1	2%		Y	Y		7.00	15.944%	
Misc	70003	2.7% @ 5		1	2%		Y	Y	3	8.00	15.944%	
Misc	70004	2.7% @ 5	Y	1	2%		Y	Y			8.00	15.944%
Fire	74001	3% @ 50		1	2%		Y	Y		5	9.00	25.451%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	35.770%
Beta Healthcare Group Risk Management Authority												
Misc	70001	2% @ 60		3	2%	Y	Y			5	7.00	17.737%
Beverly Hills, City of												
Misc	70001	2% @ 55		1	2%					4	7.00	9.606%
Misc	70002	2.5% @ 5		1	2%	Y				4	8.00	9.606%
Fire	74001	3% @ 50		1	2%			Y		4	9.00	23.046%
Police	75001	3% @ 50		1	2%			Y		4	9.00	23.046%
Big Bear Area Regional Wastewater Agency												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	20.710%
Misc	70002	2.7% @ 5		1	2%	Y	Y	Y		3	8.00	20.710%
Misc	70401	2% @ 55		1	2%	Y	Y	Y			7.00	20.710%
Misc	70402	2.7% @ 5		1	2%	Y	Y	Y			8.00	20.710%
Big Bear City Airport District												
Misc	70001	2% @ 55		1	3%	Y	Y	Y	Y	4	7.00	15.387%
Big Bear City Community Services District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y			7.00	17.726%
Misc	70002	2% @ 55		1	2%	Y	Y	Y		3	7.00	17.726%
Misc	70003	2.7% @ 5		1	2%	Y	Y	Y			8.00	17.726%
Fire	74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	15.150%
Big Bear Municipal Water District												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	11.513%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	11.513%
Biggs, City of												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.588%
Police	75001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Bighorn-Desert View Water Agency												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	6.621%
Misc	70401	2% @ 60		3	2%	Y	Y			3	7.00	6.621%
Misc	70402	2% @ 60	Y	3	2%	Y	Y				7.00	6.621%
Misc	70403	2% @ 60		3	2%	Y	Y			3	7.00	6.621%
Bishop, City of												
Misc	70002	2% @ 55		1	4%	Y	Y			1	7.00	18.845%
Fire	74001	3% @ 50		1	4%	Y	Y			4	9.00	27.519%
Police	75001	3% @ 50		1	4%	Y	Y			1	9.00	27.519%
Black Gold Cooperative Library System												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	6.779%
Blanchard/Santa Paula Public Library District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	11.588%
Misc	70002	2% @ 60	Y	3	2%	Y	Y				7.00	11.588%
Blue Lake, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.515%
Misc	70003	2% @ 55		3	2%	Y	Y				7.00	11.515%

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	Employer
Blythe, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.165%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.165%
Misc 70003	2.5% @ 5	Y	1	2%	Y	Y				8.00	11.165%
Misc 70004	2.5% @ 5		1	2%	Y	Y				8.00	11.165%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	31.896%
Bodega Bay Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.684%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	25.038%
Bolinas Community Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	11.277%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	11.277%
Bolinas Fire Protection District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	29.320%
Bonita-Sunnyside Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	24.792%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	24.792%
Misc 70003	2.7% @ 5		1	2%	Y	Y				8.00	24.792%
Misc 70101	2% @ 55		1	2%	Y	Y				7.00	24.792%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	23.705%
Boron Community Services District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y			7.00	20.864%
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	21.587%
Fire 74002	2% @ 55		1	2%	Y	Y			4	7.00	21.587%
Borrego Water District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	10.172%
Bradbury, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.659%
Branciforte Fire Protection District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	33.066%
Brannan-Andrus Levee Maintenance District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Brawley, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.309%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	32.181%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	32.181%
Brea, City of											
Misc 70001	2% @ 55		3	2%		Y			4	7.00	9.488%
Misc 70002	2% @ 55		1	2%		Y			4	7.00	9.488%
Misc 70102	2% @ 55		3	2%		Y			4	7.00	9.488%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	20.729%
Fire 74101	3% @ 50		3	2%		Y			4	9.00	20.729%
Police 75001	3% @ 50		1	2%		Y			4	9.00	20.729%
Police 75101	3% @ 50		3	2%		Y			4	9.00	20.729%
Brentwood, City of											
Misc 70001	2% @ 55		1	5%		Y			3	7.00	13.975%
Misc 70002	2.7% @ 5		1	5%		Y			3	8.00	13.975%
Police 75001	3% @ 50		1	5%	Y	Y			3	9.00	28.804%
Brisbane, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	9.499%
Misc 70002	2% @ 55	Y	1	2%	Y	Y		Y		7.00	9.499%
Fire 74001	3% @ 55		1	2%	Y	Y		Y	3	9.00	15.159%
Fire 74003	3% @ 55		1	2%	Y	Y		Y	3	9.00	15.159%
Police 75001	3% @ 55		1	2%	Y	Y		Y	3	9.00	15.159%
Police 75003	3% @ 55		1	2%	Y	Y		Y	3	9.00	15.159%
Broadmoor Police Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	9.208%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	28.781%

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	Employer
Brooktrails Township Community Services District												
Misc	70001	2% @ 55		1	2%	Y	Y			2	7.00	23.871%
Fire	74001	2% @ 55		1	2%	Y	Y			3	7.00	10.792%
Browns Valley Irrigation District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.790%
Buellton, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	11.689%
Misc	70401	2% @ 55		1	2%	Y	Y	Y	Y		7.00	11.689%
Buena Park Library District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.935%
Misc	70002	2% @ 55		3	2%	Y	Y			3	7.00	6.935%
Buena Park, City of												
Misc	70001	2% @ 55		1	2%					3	7.00	7.700%
Misc	70002	2% @ 55	Y	1	2%						7.00	7.700%
Fire	74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	42.525%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	42.525%
Burbank, City of												
Misc	70001	2% @ 55		1	2%	Y		Y		4	7.00	9.339%
Fire	74001	3% @ 55		1	2%	Y		Y		4	9.00	13.059%
Police	75001	3% @ 50		1	2%	Y		Y		4	9.00	18.851%
Burlingame, City of												
Misc	70001	2% @ 55		1	2%		Y	Y		3	7.00	14.622%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	38.161%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	45.300%
Burney Basin Mosquito Abatement District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	1.252%
Burney Fire District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.279%
Fire	74001	2% @ 50	Y	3	2%	Y	Y				9.00	27.963%
Burney Water District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	15.207%
Misc	70002	3% @ 60	Y	3	2%	Y	Y				8.00	15.207%
Butte County Air Quality Management District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	11.332%
Misc	70402	2% @ 55	Y	1	2%	Y	Y				7.00	11.332%
Butte County Association of Governments												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	10.217%
Butte County In-Home Supportive Services Public Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	8.999%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.999%
Butte County Mosquito and Vector Control District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.127%
Misc	70002	2.5% @ 5	Y	3	2%	Y	Y				8.00	8.127%
Butte Schools Self-Funded Programs												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	15.413%
Butte, County of												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	8.988%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.988%
Peace	77001	2% @ 50	Y	1	2%	Y	Y				9.00	12.803%
Police	78001	3% @ 50	Y	1	2%	Y	Y				9.00	12.803%
Butte-Glenn Community College District												
Police	75001	2% @ 55		3	2%	Y	Y	Y		4	7.00	20.667%
Byron-Bethany Irrigation District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.526%
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	1.526%
Misc	70401	2% @ 60	Y	3	2%	Y	Y				7.00	1.526%
CSAC Excess Insurance Authority												
Misc	70001	2% @ 55		1	4%	Y	Y			2	7.00	10.559%

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	Employer
Cachuma Operations and Maintenance Board											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.040%
Calabasas, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.319%
Calaveras County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.184%
Misc 70002	2.7% @ 5	Y	1	2%	Y	Y				8.00	20.184%
Calaveras Public Utility District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.664%
Misc 70003	2.7% @ 5	Y	3	2%	Y	Y				8.00	11.664%
Calaveras, County of											
Misc 70001	2% @ 55	Y	1	2%		Y		Y		7.00	11.917%
Misc 70002	2% @ 55		1	2%		Y		Y	2	7.00	11.917%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	2	9.00	28.166%
Peace 77001	3% @ 50		1	2%	Y	Y		Y	2	9.00	28.166%
Calexico, City of											
Misc 70001	2% @ 60		3	2%		Y				7.00	0.838%
Fire 74001	2% @ 50		3	2%	Y	Y			1	9.00	20.357%
Fire 74002	2% @ 50		3	2%	Y	Y			1	9.00	20.357%
Police 75001	2% @ 50		3	2%	Y	Y			1	9.00	20.357%
Police 75002	2% @ 50		3	2%	Y	Y			1	9.00	20.357%
California Association for Park and Recreation Insurance											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.013%
Misc 70002	2.5% @ 5		1	2%	Y	Y				8.00	17.013%
California Authority of Racing Fairs											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	0.000%
California Bear Credit Union											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.659%
Misc 70401	2% @ 55	Y	3	2%	Y	Y				7.00	4.659%
California City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	18.354%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	18.354%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	35.205%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	35.205%
California Fair Services Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.832%
California Fairs Financing Authority											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.146%
Misc 70002	2.7% @ 5		1	2%	Y	Y				8.00	13.146%
California Firefighter Joint Apprenticeship Committee											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.513%
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	11.356%
California Interscholastic Federation, Central Coast Section											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.587%
California Interscholastic Federation, Central Section											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	9.008%
California Interscholastic Federation, North Coast Section											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	19.928%
California Interscholastic Federation, Sac-Joaquin Section											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	15.091%
California Interscholastic Federation, San Diego Section											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	25.661%

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	Employer
California Interscholastic Federation, Southern Section											
Misc 70001	2% @ 55		1	3%	Y	Y			2	7.00	17.663%
Misc 70002	2% @ 55		1	3%	Y	Y				7.00	17.663%
California Interscholastic Federation, State Office											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	13.272%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.272%
California Joint Powers Insurance Authority											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.542%
California Joint Powers Risk Management Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.268%
California Maritime Academy Foundation, Inc.											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
California Municipal Utilities Association											
Misc 70001	2% @ 55		3	2%	Y	Y	Y	Y		7.00	27.615%
California Pines Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
California Redevelopment Association											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.026%
California School Boards Association											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	14.387%
California Special Districts Association											
Misc 70001	2% @ 60		3	2%	Y	Y			5	7.00	9.491%
California State University Foundation											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				5.00	0.000%
California State University, Fresno Athletic Corporation											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	7.749%
California State University, San Bernardino Student Union											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	15.083%
California State University, Stanislaus Foundation											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				5.00	10.390%
California State University-Fresno Association, Inc.											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.350%
California State and Federal Employees No. 20 Credit Union											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.133%
Calimesa, City of											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	11.283%
Calipatria, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	7.646%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	43.296%
Calistoga, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.940%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	13.940%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	23.264%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	23.264%
Police 75002	2% @ 50	Y	1	2%	Y	Y				9.00	23.264%
Callayomi County Water District											
Misc 70002	2.7% @ 5		3	2%	Y	Y				8.00	17.920%
Calleguas Municipal Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.554%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	8.554%
Camarillo Health Care District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	7.676%
Camarillo, City of											
Misc 70001	2% @ 55		1	2%	Y		Y			7.00	14.683%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	14.683%

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	Employer
Cambria Cemetery District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	16.116%
Cambria Community Healthcare District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	28.330%
Cambria Community Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	21.182%
Misc 70002	3% @ 60	Y	1	2%	Y	Y				8.00	21.182%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	32.372%
Cameron Park Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	18.465%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	0.000%
Campbell, City of											
Misc 70001	2% @ 55		3	2%			Y		3	7.00	12.101%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	12.101%
Misc 70003	2.5% @ 5		3	2%		Y	Y		3	8.00	12.101%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.124%
Camrosa Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.727%
Canyon Lake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	23.423%
Capitol Area Development Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		2	7.00	11.601%
Capitola, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.391%
Misc 70002	2% @ 55		1	2%	Y	Y			2	7.00	16.391%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	33.434%
Carlsbad, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	20.478%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	20.478%
Misc 70003	3% @ 60		1	2%		Y	Y	Y	3	8.00	20.478%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y	Y		8.00	20.478%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	20.478%
Misc 70402	2% @ 55		1	2%	Y	Y			3	7.00	20.478%
Misc 70403	3% @ 60	Y	1	2%	Y	Y				8.00	20.478%
Misc 70404	3% @ 60		1	2%	Y	Y			3	8.00	20.478%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	28.462%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	28.462%
Carmel Highlands Fire Protection District of Monterey County											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Fire 74001	1/2 @ 55		1	2%	Y	Y	Y			Varies	0.000%
Carmel Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y		Y		7.00	0.000%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	26.340%
Carmel-By-The-Sea, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.300%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	33.731%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	33.731%
Carmichael Water District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	1.681%
Misc 70002	2% @ 55		1	5%	Y	Y				7.00	1.681%
Carpinteria Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.555%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	8.555%
Carpinteria Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	17.194%
Carpinteria, City of											
Misc 70001	2% @ 55		1	3%	Y	Y				7.00	11.934%
Police 75001	2% @ 50		1	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	Employer
Carson, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	17.209%
Misc 70002	3% @ 60		1	2%					4	8.00	17.209%
Misc 70101	2% @ 60		1	2%					4	7.00	17.209%
Casitas Municipal Water District											
Misc 70001	2% @ 60		1	2%	Y	Y		Y	3	7.00	6.490%
Misc 70002	2% @ 60	Y	1	2%	Y	Y		Y		7.00	6.490%
Castaic Lake Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.975%
Castro Valley Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	18.292%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	18.292%
Misc 70003	2.7% @ 5		1	2%	Y	Y			3	8.00	18.292%
Castroville Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	4.744%
Cathedral City, City of											
Misc 70001	2% @ 55		1	2%					2	7.00	11.288%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	12.462%
Police 75001	2% @ 50		1	2%	Y	Y			4	9.00	21.144%
Cawelo Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.403%
Cayucos Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.899%
Cayucos-Morro Bay Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	9.759%
Misc 70003	2.5% @ 5	Y	3	2%	Y	Y				8.00	9.759%
Centerville Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	34.605%
Central Basin Municipal Water District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		1	7.00	17.084%
Misc 70002	2% @ 60	Y	1	2%	Y	Y	Y			7.00	17.084%
Misc 70003	3% @ 60		1	2%	Y	Y	Y		1	8.00	17.084%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	17.084%
Central Calaveras Fire and Rescue Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	8.873%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	11.382%
Central Coast Computing Authority											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Central Coast Water Authority											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	11.036%
Central Fire Protection District of Santa Cruz County											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	19.167%
Misc 70401	2% @ 55		1	2%	Y	Y			5	7.00	19.167%
Misc 70402	2% @ 55		1	2%	Y	Y			5	7.00	19.167%
Fire 74001	3% @ 50		1	2%	Y	Y			5	9.00	35.359%
Fire 74401	3% @ 50		1	2%	Y	Y			5	9.00	35.359%
Fire 74402	3% @ 50		1	2%	Y	Y			5	9.00	35.359%
Central Marin Sanitation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	18.999%
Misc 70002	2.7% @ 5		1	2%	Y	Y			4	8.00	18.999%
Central Sierra Child Support Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	5	7.00	16.430%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	16.430%
Misc 70403	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	16.430%
Misc 70405	2% @ 55		1	2%	Y	Y	Y	Y	5	7.00	16.430%
Central Sierra Planning Council											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.848%
Central Valley Regional Center, Inc.											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	8.869%
Central Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.928%

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	Employer
Cerritos, City of											
Misc 70001	2% @ 55	Y	1	2%			Y	Y		7.00	17.871%
Misc 70002	2% @ 55		1	2%			Y	Y	4	7.00	17.871%
Misc 70003	3% @ 60	Y	1	2%			Y	Y		8.00	17.871%
Misc 70004	3% @ 60		1	2%	Y		Y	Y	4	8.00	17.871%
Misc 70101	2.5% @ 5		1	2%	Y		Y	Y	4	8.00	17.871%
Chester Fire Protection District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	0.646%
Chester Public Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.760%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	20.760%
Chico Area Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.365%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	11.365%
Chico, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	20.307%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	20.307%
Misc 70003	3% @ 60		1	2%		Y	Y		4	8.00	20.307%
Misc 70004	3% @ 60	Y	1	2%		Y	Y			8.00	20.307%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	25.897%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	25.897%
Chino Basin Water Conservation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	20.359%
Chino Basin Watermaster											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.345%
Chino Valley Independent Fire District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.086%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.086%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	19.214%
Chino, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	12.716%
Misc 70002	2% @ 55	Y	1	2%						7.00	12.716%
Misc 70003	2.7% @ 5		1	2%					4	8.00	12.716%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	24.395%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	24.395%
Chowchilla, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.656%
Misc 70002	2.5% @ 5		1	2%	Y	Y				8.00	12.656%
Fire 74001	2% @ 55		1	2%	Y	Y			4	7.00	30.583%
Police 75001	2% @ 55		1	2%	Y	Y				7.00	15.556%
Chula Vista, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	18.267%
Misc 70002	3% @ 60		1	2%		Y	Y		4	8.00	18.267%
Misc 70401	2% @ 55		1	2%		Y	Y		4	7.00	18.267%
Misc 70402	3% @ 60		1	2%		Y	Y		4	8.00	18.267%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	22.291%
Fire 74401	3% @ 50		1	2%		Y	Y		4	9.00	22.291%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	22.291%
Citrus Heights Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.335%
Citrus Heights, City Of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.659%
Misc 70002	2.7% @ 5		1	2%	Y	Y			3	8.00	13.659%
Claremont, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	12.773%
Misc 70002	2.5% @ 5		1	2%		Y			3	8.00	12.773%
Fire 74001	1/2 @ 55		3	2%	Y	Y				Varies	17.549%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	17.549%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	17.549%
Clayton, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.375%
Police 75001	3% @ 55		3	2%	Y	Y			3	9.00	32.815%

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	Employer
Clear Creek Community Services District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	19.722%
Misc 70002	2.7% @ 5		1	2%	Y	Y				8.00	19.722%
Clearlake Oaks County Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	3.841%
Clearlake Oaks Fire Protection District											
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	23.804%
Clearlake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.868%
Police 75001	3% @ 50		3	2%	Y	Y				9.00	35.311%
Cloverdale Citrus Fair											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	2.135%
Cloverdale Fire Protection District											
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	23.868%
Cloverdale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	13.567%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.567%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	4	9.00	27.663%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	27.663%
Clovis Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	20.864%
Clovis, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	14.658%
Misc 70002	2% @ 55	Y	1	2%						7.00	14.658%
Misc 70003	2.5% @ 5		1	2%					4	8.00	14.658%
Misc 70004	2.5% @ 5	Y	1	2%						8.00	14.658%
Misc 70005	2.7% @ 5		1	2%					4	8.00	14.658%
Misc 70006	2.7% @ 5	Y	1	2%						8.00	14.658%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	22.212%
Fire 74002	3% @ 50		1	2%		Y			4	9.00	22.212%
Police 75001	3% @ 50		1	2%		Y			4	9.00	22.212%
Police 75002	3% @ 50		1	2%		Y			4	9.00	22.212%
Coachella Valley Association of Governments											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.064%
Coachella Valley Mosquito Abatement District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	0.023%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	0.023%
Coachella Valley Public Cemetery District											
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	7.498%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	7.498%
Coachella Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y		Y			7.00	8.586%
Misc 70002	2% @ 55		1	2%	Y		Y			7.00	8.586%
Coachella, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	14.522%
Misc 70002	3% @ 60		1	2%	Y	Y			1	8.00	14.522%
Misc 70401	2% @ 55		3	2%	Y	Y				7.00	14.522%
Fire 74001	1/2 @ 55		3	2%	Y	Y			1	Varies	0.000%
Fire 74401	1/2 @ 55		3	2%	Y	Y				Varies	0.000%
Police 75001	2% @ 50		1	2%	Y	Y			1	9.00	0.000%
Coalinga-Huron Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Coalinga-Huron Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Coalinga-Huron Recreation and Park District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.000%

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	Employer
Coalinga/Huron Unified School District												
Library District												
Misc	70001	2% @ 60		3	2%	Y	Y			5	7.00	7.805%
Misc	70002	2% @ 60	Y	3	2%	Y	Y				7.00	7.805%
Coast Life Support District												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	16.249%
Fire	74001	2% @ 55		3	2%	Y	Y			3	7.00	18.129%
Coastal Developmental Services Foundation												
Misc	70001	2% @ 60		1	2%	Y		Y		3	7.00	8.567%
Coastside County Water District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	22.947%
Misc	70002	2.5% @ 5	Y	1	2%	Y	Y	Y			8.00	22.947%
Colfax Cemetery District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.821%
College Town												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
College of the Canyons Foundation												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	11.351%
Colma, Town of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.400%
Misc	70003	2.5% @ 5	Y	1	2%	Y	Y				8.00	14.400%
Police	75001	3% @ 50	Y	3	2%	Y	Y				9.00	25.162%
Colton, City of												
Misc	70001	2% @ 55		1	2%					4	7.00	15.295%
Misc	70002	2% @ 55	Y	1	2%						7.00	15.295%
Misc	70003	2.7% @ 5		1	2%					4	8.00	15.295%
Misc	70004	2.7% @ 5	Y	1	2%						8.00	15.295%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	35.380%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	30.624%
Colusa County One-Stop Partnership												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	10.753%
Colusa Mosquito Abatement District												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	11.630%
Colusa, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.604%
Fire	74001	2% @ 55	Y	3	2%	Y	Y				7.00	3.773%
Police	75001	2% @ 55	Y	3	2%	Y	Y				7.00	5.962%
Colusa, County of												
Misc	70001	2% @ 55		1	2%						7.00	18.393%
Misc	70002	2% @ 55	Y	1	2%						7.00	18.393%
Misc	70003	3% @ 60	Y	1	2%						8.00	18.393%
Peace	77001	3% @ 50	Y	1	2%	Y	Y			9.00	33.937%	
Peace	77002	2% @ 50		1	2%	Y	Y			9.00	33.937%	
Peace	77003	2% @ 55	Y	1	2%	Y	Y			7.00	33.937%	
Commerce, City of												
Misc	70001	2% @ 55		1	2%		Y	Y			7.00	8.132%
Community College League of California												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	14.565%
Community Development Commission of Mendocino County												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	10.922%
Community Development Commission of the City of National City												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	16.737%
Misc	70002	3% @ 60		1	2%	Y	Y	Y		1	8.00	16.737%
Misc	70401	2% @ 55		1	2%	Y	Y	Y		1	7.00	16.737%
Compton Creek Mosquito Abatement District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	0.000%
Compton Unified School District												
Police	75001	2% @ 55		3	2%	Y	Y	Y		3	7.00	15.422%
Police	75002	2% @ 60		3	2%	Y	Y	Y		3	7.00	15.422%

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	Employer	
Compton, City of													
Misc	70001	2% @ 55		1	2%				Y	3	7.00	19.138%	
Misc	70002	2.7% @ 5		1	2%				Y	3	8.00	19.138%	
Fire	74001	3% @ 50		1	2%	Y	Y	Y		1	9.00	46.731%	
Fire	74101	2% @ 50		1	2%	Y	Y	Y		1	9.00	46.731%	
Police	75001	2% @ 50		1	2%	Y	Y	Y		3	9.00	0.000%	
Police	75101	2% @ 50		3	2%	Y	Y	Y		3	9.00	0.000%	
Concord, City of													
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	14.296%	
Misc	70002	2.5% @ 5		1	2%	Y	Y				8.00	14.296%	
Police	75001	3% @ 50	Y	1	2%	Y	Y				9.00	23.125%	
Police	75002	3% @ 50		1	2%	Y	Y				9.00	23.125%	
Police	75003	3% @ 50		1	2%	Y	Y				9.00	23.125%	
Conejo Recreation and Park District													
Misc	70001	2% @ 55		1	2%		Y			4	7.00	6.206%	
Consolidated Mosquito Abatement District													
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.319%	
Contra Costa Community College District													
Police	75001	2% @ 50		3	2%	Y	Y	Y		5	9.00	19.662%	
Contra Costa County Law Library													
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	17.729%	
Contra Costa County Schools Insurance Group													
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	9.349%	
Contra Costa Transportation Authority													
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	13.272%	
Cooperative Organization for the Development of Employee Selection Procedures													
Misc	70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	10.448%	
Misc	70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.448%	
Cooperative Personnel Services													
Misc	70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	11.744%	
Copperopolis Fire Protection District													
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	13.063%	
Fire	74001	2% @ 50		3	2%	Y	Y				9.00	21.038%	
Corcoran, City of													
Misc	70001	2% @ 55		1	2%	Y	Y			2	7.00	7.744%	
Fire	74001	2.5% @ 5		1	2%	Y	Y			2	8.00	27.532%	
Police	75001	2.5% @ 5		1	2%	Y	Y			2	8.00	27.532%	
Cordelia Fire Protection District of Solano County													
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%	
Fire	74001	2% @ 55		3	2%	Y	Y				7.00	36.873%	
Corning Water District													
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	9.034%	
Corning, City of													
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	12.621%	
Fire	74001	3% @ 50		1	2%	Y	Y				9.00	45.165%	
Police	75001	3% @ 50		1	2%	Y	Y				9.00	45.165%	
Corona, City of													
Misc	70001	2% @ 55		1	2%					4	7.00	15.694%	
Misc	70002	2% @ 55	Y	1	2%						7.00	15.694%	
Misc	70003	2.7% @ 5		1	2%					4	8.00	15.694%	
Misc	70004	2.7% @ 5	Y	1	2%						8.00	15.694%	
Fire	74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	32.641%	
Police	75001	3% @ 50		1	2%					3	9.00	20.788%	
Coronado, City of													
Misc	70001	2% @ 55		1	2%						7.00	15.287%	
Misc	70002	3% @ 60		1	2%						8.00	15.287%	
Fire	74001	3% @ 50		1	2%	Y	Y		Y	2	9.00	28.534%	
Police	75001	3% @ 50		1	2%	Y	Y			2	9.00	28.534%	

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	Employer
Corte Madera, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	17.700%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	17.700%
Misc 70003	2.5% @ 5	Y	1	2%	Y	Y	Y			8.00	17.700%
Misc 70004	2.5% @ 5		1	2%	Y	Y	Y		4	8.00	17.700%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	35.048%
Costa Mesa Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	14.311%
Costa Mesa, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	12.144%
Fire 74001	3% @ 55		1	2%	Y	Y	Y	Y	3	9.00	23.998%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	28.405%
Cotati, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.025%
Misc 70002	2% @ 55		3	2%	Y	Y			3	7.00	12.025%
Police 75001	3% @ 50		3	2%	Y	Y			2	9.00	51.480%
Police 75002	3% @ 50		3	2%	Y	Y			2	9.00	51.480%
Cottonwood Fire Protection District											
Fire 74001	1/2 @ 55		3	2%	Y	Y			3	Varies	0.000%
Fire 74002	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Cottonwood Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.087%
Covina, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	8.728%
Misc 70101	2% @ 55		1	2%		Y	Y		4	7.00	8.728%
Misc 70402	2% @ 55		1	2%		Y			4	7.00	8.728%
Fire 74001	2% @ 50		1	2%		Y	Y		4	9.00	8.105%
Fire 74002	2% @ 50		1	2%		Y	Y		4	9.00	8.105%
Fire 74102	2% @ 50		1	2%		Y	Y		4	9.00	8.105%
Fire 74402	2% @ 50		1	2%		Y	Y		4	9.00	8.105%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	8.105%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	8.105%
Police 75102	3% @ 50		1	2%	Y	Y	Y		4	9.00	8.105%
Crescent City Harbor District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	17.653%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	17.653%
Crescent City, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.017%
Misc 70002	2% @ 55		3	2%	Y	Y			2	7.00	11.017%
Misc 70003	2.5% @ 5	Y	3	2%	Y	Y				8.00	11.017%
Misc 70004	2.5% @ 5		3	2%	Y	Y			2	8.00	11.017%
Police 75001	2% @ 50		3	2%	Y	Y			2	9.00	35.620%
Crescenta Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.647%
Crestline Lake Arrowhead Water Agency											
Misc 70001	2% @ 55		1	5%	Y	Y			3	7.00	11.574%
Misc 70002	2.7% @ 5		1	5%	Y	Y			3	8.00	11.574%
Crockett-Valona Sanitary District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	37.489%
Cucamonga County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	8.818%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	8.818%
Cudahy, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.078%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.078%
Culver City, City of											
Misc 70001	2% @ 55		3	2%	Y				1	7.00	10.591%
Misc 70002	2% @ 55	Y	3	2%	Y					7.00	10.591%
Misc 70003	2.5% @ 5		3	2%	Y				1	8.00	10.591%
Misc 70004	2.5% @ 5	Y	3	2%	Y					8.00	10.591%
Fire 74001	3% @ 55		1	2%	Y		Y		4	9.00	24.805%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	24.805%

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	Employer
Cupertino, City of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	11.360%
Misc 70002	2% @ 55		1	2%		Y			4	7.00	11.360%
Cutler Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	17.027%
Cutler-Orosi Joint Powers Wastewater Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	4.463%
Cuyama Valley Recreation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.136%
Cypress, City of											
Misc 70001	2% @ 55		1	2%			Y		3	7.00	9.577%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	9.577%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	25.952%
Dairy Council of California											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	0.363%
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	Y			3	7.00	15.498%
Misc 70002	3% @ 60		1	3%	Y	Y			3	8.00	15.498%
Misc 70401	2% @ 55	Y	1	3%	Y					7.00	15.498%
Misc 70402	2% @ 55		1	3%	Y					7.00	15.498%
Misc 70403	3% @ 60	Y	1	3%	Y					8.00	15.498%
Fire 74001	3% @ 55		1	2%	Y				4	9.00	15.332%
Police 75001	3% @ 55		1	2%	Y				3	9.00	15.332%
Dana Point, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	12.719%
Davis, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	9.826%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.826%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	22.500%
Police 75001	3% @ 50		1	2%		Y			4	9.00	22.500%
Deer Springs Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Del Mar, City of											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	20.612%
Misc 70002	2% @ 55	Y	3	2%	Y	Y		Y		7.00	20.612%
Misc 70003	3% @ 60		3	2%	Y	Y		Y	3	8.00	20.612%
Fire 74001	3% @ 50		3	2%	Y	Y		Y	5	9.00	44.035%
Safety 76001	2% @ 50		3	2%	Y	Y		Y	2	9.00	11.257%
Del Norte County											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	9.907%
Misc 70002	2% @ 55		1	2%		Y				7.00	9.907%
Peace 77001	2% @ 50	Y	1	2%	Y	Y				9.00	20.792%
Del Norte County Library District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.479%
Del Paso Manor Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.454%
Del Puerto Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.702%
Del Rey Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Del Rey Oaks, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.783%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.783%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	23.772%
Delano Mosquito Abatement District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.480%
Delta Diablo Sanitation District											
Misc 70001	2.7% @ 5		3	3%	Y	Y				8.00	26.358%

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	Employer
Delta Vector Control District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.084%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	11.084%
Denair Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	23.964%
Misc 70002	2.5% @ 5	Y	3	2%	Y	Y				8.00	23.964%
Desert Hot Springs, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.850%
Misc 70002	2.7% @ 5	Y	1	2%	Y	Y				8.00	14.850%
Police 75001	2% @ 50	Y	1	2%	Y	Y		Y		9.00	23.361%
Desert Water Agency											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	10.772%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	10.772%
Diamond Bar, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.910%
Diamond Springs/El Dorado Fire Protection District											
Misc 70002	2.7% @ 5		1	2%	Y	Y				8.00	18.836%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	21.596%
Dinuba, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.219%
Misc 70002	2% @ 55		1	2%	Y	Y			3	7.00	10.219%
Fire 74001	1/2 @ 55		1	2%	Y	Y			3	Varies	13.515%
Fire 74002	2% @ 55		1	2%	Y	Y			3	7.00	13.515%
Police 75001	1/2 @ 55		1	2%	Y	Y			3	Varies	13.515%
Police 75002	2% @ 55		1	2%	Y	Y			3	7.00	13.515%
Dixon Unified School District Library District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	14.688%
Dixon, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	15.823%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	15.823%
Misc 70003	2% @ 55		1	2%	Y	Y			1	8.00	15.823%
Fire 74001	3% @ 50		3	2%	Y	Y			4	9.00	21.874%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	29.478%
Donald P. and Katherine B. Loker University Student Union, Inc.											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				5.00	10.706%
Dos Palos, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.185%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	8.185%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	5.746%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	5.746%
Dougherty Regional Fire Authority											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	0.000%
Misc 70401	2% @ 60	Y	1	2%	Y	Y				7.00	0.000%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	0.000%
Fire 74401	3% @ 50	Y	1	2%	Y	Y				9.00	0.000%
Downey Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Downey, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	10.371%
Misc 70002	2% @ 55	Y	1	2%						7.00	10.371%
Misc 70003	2.7% @ 5		1	2%					3	8.00	10.371%
Misc 70004	2.7% @ 5	Y	1	2%						8.00	10.371%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	19.245%
Police 75001	3% @ 50		1	2%			Y		3	9.00	19.245%
Duarte, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	17.548%
Misc 70002	2.5% @ 5		1	2%	Y	Y	Y		3	8.00	17.548%

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	Employer
Dublin San Ramon Services District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.107%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	14.107%
Misc	70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	14.107%
Misc	70004	2.7% @ 5		1	2%	Y	Y				8.00	14.107%
Dublin, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	15.894%
Misc	70002	2.7% @ 5		1	2%	Y	Y			3	8.00	15.894%
Dunsmuir, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.197%
Police	75001	2% @ 50	Y	3	2%	Y	Y				9.00	0.000%
East Bay Dischargers Authority												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	0.672%
Misc	70002	2.5% @ 5		1	2%	Y	Y				8.00	0.672%
East Bay Regional Park District												
Misc	70001	2% @ 55		3	2%		Y				7.00	14.353%
Misc	70002	2.5% @ 5		3	2%		Y				8.00	14.353%
Fire	74001	3% @ 50		1	2%	Y	Y				9.00	37.288%
Police	75001	3% @ 50		1	2%	Y	Y				9.00	37.288%
East Contra Costa Irrigation District												
Misc	70001	2% @ 55		3	2%	Y	Y			1	7.00	14.417%
East County Fire Protection District												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	8.825%
Misc	70402	2% @ 55		3	2%	Y	Y			4	7.00	8.825%
Fire	74001	2% @ 55		3	2%	Y	Y			4	7.00	5.444%
Fire	74401	2% @ 55		3	2%	Y	Y			4	7.00	5.444%
Fire	74402	2% @ 55		3	2%	Y	Y			4	7.00	5.444%
East Kern Airport District												
Misc	70001	2% @ 60		1	3%	Y	Y		Y	5	7.00	21.949%
Misc	70002	2.7% @ 5		1	3%	Y	Y		Y	5	8.00	21.949%
Fire	74001	2% @ 55		3	2%	Y	Y			3	7.00	9.098%
East Orange County Water District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	11.017%
East Palo Alto Sanitary District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	5.215%
East Palo Alto, City of												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	8.399%
Police	75001	2% @ 55		3	2%	Y	Y			3	7.00	13.027%
East Quincy Services District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	14.183%
East San Gabriel Valley Human Services Consortium												
Misc	70001	2% @ 55		1	2%	Y	Y			1	7.00	12.236%
East Valley Resource Conservation District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	7.312%
East Valley Water District												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	15.056%
Misc	70002	2% @ 55	Y	3	2%	Y	Y				7.00	15.056%
Misc	70003	2.7% @ 5		3	2%	Y	Y			4	8.00	15.056%
Misc	70004	2.7% @ 5	Y	3	2%	Y	Y				8.00	15.056%
Eastern Municipal Water District												
Misc	70001	2% @ 55		1	2%	Y				4	7.00	9.737%
Misc	70002	2% @ 55	Y	1	2%						7.00	9.737%
Misc	70003	2.5% @ 5		1	2%	Y				4	8.00	9.737%
Misc	70004	2.5% @ 5	Y	1	2%						8.00	9.737%
Ebbetts Pass Fire Protection District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	7.471%
Fire	74001	3% @ 55		3	2%	Y	Y				9.00	15.110%
El Cajon, City of												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	20.548%
Misc	70002	3% @ 60		1	2%		Y			4	8.00	20.548%
Fire	74001	3% @ 50		1	2%		Y	Y		3	9.00	29.651%
Police	75001	3% @ 50		1	2%		Y	Y		3	9.00	29.651%

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	Employer
El Centro, City of												
Misc	70001	2% @ 55		1	2%		Y	Y	Y	3	7.00	6.967%
Misc	70002	2% @ 55	Y	1	2%		Y	Y	Y		7.00	6.967%
Misc	70101	2% @ 55		1	2%		Y	Y		3	7.00	6.967%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	45.200%
Police	75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	45.200%
El Cerrito, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.726%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	16.726%
Misc	70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	16.726%
Fire	74001	3% @ 50		1	2%	Y	Y			4	9.00	24.506%
Police	75001	3% @ 50		1	2%	Y	Y			4	9.00	24.506%
El Dorado County Fire Protection District												
Misc	70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	16.060%
Misc	70101	2% @ 55		3	2%	Y	Y		Y	3	7.00	16.060%
Misc	70402	2% @ 55		3	2%	Y	Y			3	7.00	16.060%
Fire	74001	3% @ 50		1	2%	Y	Y		Y	3	9.00	27.406%
Fire	74401	3% @ 50		1	2%	Y	Y				9.00	27.406%
Fire	74403	3% @ 50		1	2%	Y	Y		Y	3	9.00	27.406%
Fire	74404	3% @ 50		1	2%	Y	Y		Y		9.00	27.406%
Fire	74405	3% @ 50		3	2%	Y	Y				9.00	27.406%
Fire	74406	3% @ 50		3	2%	Y	Y				9.00	27.406%
El Dorado County Transit Authority												
Misc	70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	11.789%
El Dorado Hills Community Services District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y			7.00	13.218%
Misc	70002	2% @ 55		1	2%	Y	Y	Y			7.00	13.218%
El Dorado Hills County Water District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	15.968%
Fire	74001	3% @ 50		1	2%	Y	Y			3	9.00	20.764%
El Dorado Irrigation District												
Misc	70001	2% @ 55	Y	1	2%		Y				7.00	16.868%
Misc	70002	2% @ 55		1	2%		Y				7.00	16.868%
Misc	70003	2.7% @ 5	Y	1	2%		Y				8.00	16.868%
El Dorado, County of												
Misc	70001	2% @ 55	Y	1	2%			Y			7.00	12.369%
Misc	70002	2% @ 55		1	2%			Y		3	7.00	12.369%
Misc	70102	2% @ 55		1	2%					3	7.00	12.369%
Peace	77001	3% @ 50		1	2%					4	9.00	23.960%
Peace	77101	3% @ 55		1	2%					4	9.00	23.960%
El Monte, City of												
Misc	70001	2% @ 55		1	5%	Y	Y	Y		4	7.00	16.520%
Fire	74001	3% @ 50		1	4%	Y	Y	Y		4	9.00	32.369%
Police	75001	3% @ 50		1	4%	Y	Y	Y		4	9.00	32.369%
El Segundo, City of												
Misc	70001	2% @ 55		1	2%					1	7.00	10.368%
Misc	70002	2% @ 55	Y	1	2%						7.00	10.368%
Fire	74001	3% @ 55		1	2%			Y		4	9.00	25.491%
Fire	74002	3% @ 55	Y	1	2%			Y			9.00	25.491%
Police	75001	3% @ 50		1	2%			Y		4	9.00	25.491%
Elk Grove Community Services District												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	10.558%
Misc	70002	2.5% @ 5		1	2%		Y			4	8.00	10.558%
Misc	70401	2% @ 55		1	2%		Y			4	7.00	10.558%
Fire	74001	3% @ 50		1	2%		Y			4	9.00	18.575%
Fire	74401	3% @ 50		1	2%					4	9.00	18.575%
Elk Grove, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	12.329%
Misc	70002	2.7% @ 5		1	2%	Y	Y			4	8.00	12.329%

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	Employer
Elsinore Valley Municipal Water District												
Misc	70001	2% @ 55	Y	1	2%	Y		Y			7.00	10.770%
Misc	70002	2% @ 55		1	2%	Y		Y		3	7.00	10.770%
Misc	70003	2% @ 55		1	2%	Y		Y		3	7.00	10.770%
Emeryville, City of												
Fire	74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	42.201%
Police	75001	3% @ 55		1	2%	Y	Y	Y		2	9.00	30.833%
Encina Wastewater Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	18.677%
Misc	70002	2.7% @ 5		1	2%	Y	Y			3	8.00	18.677%
Misc	70401	2% @ 55		1	2%	Y	Y			3	7.00	18.677%
Misc	70402	2% @ 55		1	2%	Y	Y				7.00	18.677%
Misc	70403	2.7% @ 5		1	2%	Y	Y			3	8.00	18.677%
Misc	70404	2.7% @ 5		1	2%	Y	Y				8.00	18.677%
Encinitas, City of												
Misc	70001	2% @ 55		1	2%					3	7.00	16.238%
Misc	70002	2.7% @ 5		1	2%					3	8.00	16.238%
Misc	70401	2% @ 55		1	2%		Y			3	7.00	16.238%
Misc	70402	2% @ 55		1	2%						7.00	16.238%
Misc	70403	2.7% @ 5		1	2%		Y			3	8.00	16.238%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	26.750%
Fire	74401	3% @ 55		1	2%	Y	Y	Y		3	9.00	26.750%
Safety	76001	3% @ 55		1	2%	Y	Y			3	9.00	16.350%
Escalon, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	19.019%
Misc	70002	3% @ 60	Y	3	2%	Y	Y				8.00	19.019%
Police	75001	3% @ 50	Y	3	2%	Y	Y				9.00	28.176%
Escondido, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	10.534%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	10.534%
Misc	70003	2% @ 55		1	2%	Y	Y			4	7.00	10.534%
Misc	70004	2% @ 55	Y	1	2%	Y	Y				7.00	10.534%
Misc	70401	2% @ 55		1	2%	Y				4	7.00	10.534%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	29.403%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	29.403%
Esparto Community Services District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.545%
Misc	70003	3% @ 60	Y	3	2%	Y	Y				8.00	16.545%
Esparto Fire Protection District												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	12.810%
Misc	70002	2% @ 55	Y	3	2%	Y	Y				7.00	12.810%
Estero Municipal Improvement District												
Misc	70001	2% @ 55		3	2%					4	7.00	8.893%
Fire	74001	3% @ 50		3	2%	Y	Y			4	9.00	32.885%
Police	75001	3% @ 50		3	2%	Y	Y			4	9.00	32.885%
Etna, City of												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	0.686%
Police	75001	2% @ 55		3	2%	Y	Y				7.00	15.247%
Eureka, City of												
Misc	70001	2% @ 55		1	2%		Y			3	7.00	16.928%
Misc	70002	2% @ 55	Y	1	2%		Y				7.00	16.928%
Misc	70003	2.7% @ 5		1	2%		Y			3	8.00	16.928%
Misc	70004	2.7% @ 5	Y	1	2%		Y				8.00	16.928%
Fire	74001	3% @ 50		3	2%	Y	Y	Y		2	9.00	30.817%
Police	75001	3% @ 50		3	2%	Y	Y	Y		2	9.00	32.290%
Exeter District Ambulance												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	25.337%
Exeter, City of												
Misc	70001	2% @ 60		3	2%	Y	Y			4	7.00	27.281%
Misc	70002	3% @ 60		3	2%	Y	Y			4	8.00	27.281%
Police	75001	3% @ 55		3	2%	Y	Y			3	9.00	31.885%

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	Employer
Fair Oaks Recreation & Park District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	3.759%
Fair Oaks Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.841%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	5.841%
Fairfax, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	13.097%
Misc 70002	2% @ 55	Y	3	2%	Y	Y	Y			7.00	13.097%
Misc 70003	2.5% @ 5		3	2%	Y	Y	Y		3	8.00	13.097%
Police 75001	3% @ 50		3	2%	Y	Y	Y		3	9.00	43.181%
Fairfield, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	8.472%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	8.472%
Misc 70003	2.7% @ 5		1	2%		Y			4	8.00	8.472%
Misc 70004	2.7% @ 5	Y	1	2%		Y				8.00	8.472%
Misc 70401	2% @ 55		1	5%			Y	Y		7.00	8.472%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	14.852%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	14.852%
Fairfield-Suisun Sewer District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.953%
Misc 70002	3% @ 60		1	2%	Y	Y			4	8.00	17.953%
Fall River Mills Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.880%
Fallbrook Public Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	21.840%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y		7.00	21.840%
Misc 70003	2.5% @ 5	Y	1	2%	Y	Y	Y	Y		8.00	21.840%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	21.840%
Misc 70403	2.5% @ 5	Y	1	2%	Y	Y	Y			8.00	21.840%
Far Northern Regional Center											
Misc 70001	2% @ 60		1	2%		Y			4	7.00	16.543%
Farmersville, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.622%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	10.926%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	10.926%
Feather River Air Quality Management District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.154%
Misc 70002	2.5% @ 5		1	2%	Y	Y			3	8.00	14.154%
Feather River Recreation and Park District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.847%
Feather Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Felton Fire Protection District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	12.118%
Fern Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	2.127%
Misc 70003	2.7% @ 5	Y	1	2%	Y	Y	Y			8.00	2.127%
Fillmore, City of											
Misc 70001	2% @ 55	Y	1	3%	Y	Y				7.00	13.132%
Fire 74001	3% @ 55	Y	3	3%	Y	Y				9.00	37.306%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	37.306%
Firebaugh, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.146%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	10.146%
Misc 70003	2.5% @ 5	Y	1	2%	Y	Y				8.00	10.146%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	28.430%
Florin County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.023%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	7.023%
Florin Resource Conservation District Elk Grove Water Works											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	16.014%

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	Employer
Folsom, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	15.728%
Misc 70002	2% @ 55		1	2%						7.00	15.728%
Misc 70003	2.7% @ 5	Y	1	2%						8.00	15.728%
Fire 74001	3% @ 50	Y	1	2%	Y					9.00	23.190%
Police 75001	3% @ 50	Y	1	2%						9.00	23.190%
Fontana Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	21.479%
Fontana, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.103%
Police 75001	3% @ 50		1	2%					4	9.00	27.628%
Foothill Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	30.073%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	30.073%
Foresthill Public Utility District											
Misc 70001	3% @ 60	Y	3	2%	Y	Y				8.00	13.585%
Forestville County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.513%
Forestville Fire Protection District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	9.808%
Fort Bragg Fire Protection Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.634%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	11.294%
Fort Bragg, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	9.209%
Misc 70002	2% @ 55		3	2%	Y	Y	Y			7.00	9.209%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	0.000%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	23.566%
Fort Ord Reuse Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.943%
Fortuna, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.195%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	12.195%
Misc 70003	2.7% @ 5	Y	3	2%	Y	Y				8.00	12.195%
Misc 70004	2.7% @ 5		3	2%	Y	Y				8.00	12.195%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	18.124%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	18.124%
Foundation For California Community Colleges											
Misc 70001	3% @ 60		3	2%	Y	Y			5	8.00	11.196%
Fountain Valley, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	12.970%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	12.970%
Misc 70003	2.5% @ 5		1	2%		Y	Y		4	8.00	12.970%
Misc 70004	2.5% @ 5	Y	1	2%		Y	Y			8.00	12.970%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	24.208%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	24.208%
Fowler, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.551%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.551%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	8.445%
Fremont, City of											
Misc 70001	2% @ 55		1	3%					4	7.00	18.753%
Misc 70002	2.5% @ 5		1	3%					4	8.00	18.753%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	28.642%
Fire 74002	3% @ 50		1	2%		Y			3	9.00	28.642%
Police 75001	3% @ 50		1	2%		Y			3	9.00	28.642%
Police 75002	3% @ 50		1	2%		Y			3	9.00	28.642%
Fresno City Housing Authority											
Misc 70001	2% @ 60	Y	1	2%		Y				7.00	4.709%
Fresno County Housing Authority											
Misc 70001	2% @ 60	Y	1	2%		Y				7.00	5.920%

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	Employer
Fresno County Law Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	4.350%
Fresno Westside Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.994%
Fruitridge Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			1	7.00	0.000%
Misc 70002	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Fire 74001	2% @ 50		1	2%	Y	Y			1	9.00	0.000%
Fullerton, California State University, Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		5.00	18.858%
Fullerton, City of											
Misc 70001	2% @ 55		1	2%	Y		Y		4	7.00	8.406%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	25.168%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	25.168%
Fulton El-Camino Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	0.265%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	0.265%
Galt Fire Protection District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.143%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	24.697%
Galt, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.141%
Misc 70002	2% @ 55		1	2%						7.00	11.141%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	30.539%
Garden Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	12.898%
Misc 70002	2.5% @ 5		1	2%	Y	Y	Y		5	8.00	12.898%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	27.278%
Police 75001	3% @ 50		1	2%	Y	Y	Y		5	9.00	27.278%
Garden Valley Fire Protection District											
Misc 70001	2.7% @ 5	Y	1	2%	Y	Y				8.00	14.732%
Fire 74001	3% @ 50		3	2%	Y	Y				9.00	26.991%
Gardena, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	6.347%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	36.000%
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	36.000%
Georgetown Divide Public Utility District											
Misc 70001	2% @ 55	Y	1	3%	Y	Y				7.00	30.435%
Misc 70003	2% @ 55		1	3%	Y	Y				7.00	30.435%
Misc 70004	2.7% @ 5		1	3%	Y	Y				8.00	30.435%
Georgetown Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	17.835%
Fire 74001	3% @ 50		3	2%	Y	Y			3	9.00	21.014%
Gilroy, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	13.816%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	13.816%
Misc 70003	2.5% @ 5		1	2%		Y			3	8.00	13.816%
Fire 74001	2% @ 50		1	2%		Y			4	9.00	21.670%
Police 75001	3% @ 50		1	2%		Y			4	9.00	21.670%
Giltsizer County Drainage District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Glen Ellen Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	14.513%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	19.687%
Glendale College, Associated Students of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.288%
Glendale Community College District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	29.984%

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	Employer
Glendale, City of												
Misc	70001	2% @ 55		1	2%		Y	Y		4	7.00	10.554%
Misc	70002	2.5% @ 5		1	2%		Y	Y		4	8.00	10.554%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.172%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.172%
Glendora, City of												
Misc	70001	2% @ 55		1	2%		Y			2	7.00	6.164%
Misc	70002	2% @ 55	Y	1	2%		Y				7.00	6.164%
Fire	74001	1/2 @ 55		3	2%	Y	Y	Y		1	Varies	32.609%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	32.609%
Police	75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	32.609%
Glenn County Mosquito and Vector Control District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	0.000%
Glenn, County of												
Misc	70001	2% @ 55		3	2%		Y			1	7.00	12.163%
Misc	70002	2% @ 55	Y	3	2%		Y				7.00	12.163%
Misc	70003	2.5% @ 5	Y	3	2%		Y				8.00	12.163%
Peace	77001	3% @ 50		3	2%	Y	Y				9.00	35.546%
Gold Ridge Fire Protection District												
Misc	70001	3% @ 60		1	2%	Y	Y			4	8.00	20.858%
Fire	74001	3% @ 50		1	2%	Y	Y	Y			9.00	44.020%
Fire	74101	3% @ 55		1	2%	Y	Y	Y			9.00	18.385%
Golden Gate Bridge Highway and Transportation District												
Misc	70001	2% @ 55		1	3%						7.00	16.707%
Misc	70002	2% @ 55	Y	1	3%						7.00	16.707%
Golden Sierra Job Training Agency												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	21.623%
Misc	70002	2.5% @ 5		1	2%	Y	Y				8.00	21.623%
Goleta Sanitary District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.889%
Goleta Water District												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	17.863%
Misc	70002	2.7% @ 5		1	2%	Y	Y				8.00	17.863%
Goleta West Sanitary District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y			7.00	4.692%
Goleta, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	10.097%
Gonzales, City of												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.490%
Fire	74002	2% @ 55	Y	3	2%	Y	Y				7.00	13.052%
Police	75001	1/2 @ 55	Y	3	2%	Y	Y				Varies	13.052%
Police	75002	2% @ 55	Y	3	2%	Y	Y				7.00	13.052%
Grand Terrace, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	11.962%
Grass Valley, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.841%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	10.841%
Fire	74001	2% @ 50	Y	1	2%	Y	Y				9.00	15.029%
Police	75001	3% @ 50	Y	1	2%	Y	Y				9.00	28.495%
Great Basin Unified Air Pollution Control District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.458%
Greater Anaheim Special Education Local Plan Area												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	8.350%
Greater Los Angeles County Vector Control District												
Misc	70001	2% @ 55		1	2%	Y	Y			5	7.00	9.717%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.717%
Greater Vallejo Recreation District												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	14.451%

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	Employer
Green Valley County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	23.787%
Greenfield, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.424%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	24.759%
Gridley Biggs Cemetery District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	17.213%
Gridley, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	15.325%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	15.325%
Fire 74001	1/2 @ 55		3	2%	Y	Y			3	Varies	26.161%
Police 75001	3% @ 50		3	2%	Y	Y			3	9.00	26.161%
Grossmont Healthcare District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	17.940%
Misc 70002	3% @ 60		1	2%	Y	Y			3	8.00	17.940%
Misc 70003	3% @ 60		1	2%	Y	Y				8.00	17.940%
Grossmont Schools Federal Credit Union											
Misc 70001	2% @ 60		1	3%	Y	Y	Y	Y		7.00	7.646%
Grossmont-Cuyamaca Community College District Auxiliary Organization											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	9.498%
Groveland Community Services District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	3.401%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	12.822%
Grover Beach, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.563%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.563%
Fire 74001	1/2 @ 55	Y	1	2%	Y	Y				Varies	15.038%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	15.827%
Guadalupe, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.015%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	8.015%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	10.344%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	10.344%
Gualala Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	12.348%
Gustine, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	20.545%
Hacienda La Puente Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	27.691%
Halcumb Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Half Moon Bay Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.155%
Misc 70002	2.7% @ 5		1	2%	Y	Y				8.00	17.155%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	27.981%
Half Moon Bay, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.996%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.996%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.576%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.576%
Hamilton Branch Fire Protection District											
Fire 74001	3% @ 55		3	2%	Y	Y			4	9.00	34.997%
Hanford, City of											
Misc 70001	2% @ 55		1	3%		Y	Y		3	7.00	24.053%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		5	9.00	22.805%
Fire 74002	3% @ 55		1	2%	Y	Y	Y		5	9.00	22.805%
Police 75001	3% @ 55		1	2%	Y	Y	Y		1	9.00	26.694%
Police 75002	3% @ 55		1	2%	Y	Y	Y		1	9.00	26.694%
Happy Camp Sanitary District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.487%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate	
										Member	Employer
Happy Homestead Cemetery District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.368%
Happy Valley Fire Protection District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	12.344%
Hawaiian Gardens, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	18.018%
Misc 70002	2% @ 55		3	2%	Y	Y	Y			7.00	18.018%
Misc 70003	2.7% @ 5	Y	1	2%	Y	Y	Y			8.00	18.018%
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	13.281%
Misc 70002	3% @ 60		1	2%			Y		1	8.00	13.281%
Misc 70401	2% @ 55		1	2%	Y				3	7.00	13.281%
Misc 70402	3% @ 60		1	2%	Y				3	8.00	13.281%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	18.733%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	18.733%
Hayward Area Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	10.460%
Misc 70002	2% @ 55		1	2%		Y				7.00	10.460%
Misc 70003	2.5% @ 5	Y	1	2%		Y				8.00	10.460%
Misc 70004	2.5% @ 5		1	2%		Y				8.00	10.460%
Hayward, California State University, Auxiliary Foundation, Inc.											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			5.00	12.414%
Hayward, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	12.129%
Misc 70002	2% @ 55	Y	1	2%						7.00	12.129%
Misc 70003	2.5% @ 5		1	2%					4	8.00	12.129%
Misc 70004	2.5% @ 5	Y	1	2%						8.00	12.129%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	26.583%
Police 75001	3% @ 50		1	2%			Y		3	9.00	29.702%
Healdsburg, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	16.517%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	32.479%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	32.479%
Health Plan of San Joaquin											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	10.551%
Heartland Communications Facility Authority											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	14.508%
Misc 70002	2.7% @ 5		1	2%	Y	Y		Y	4	8.00	14.508%
Heber Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	2.655%
Misc 70002	2.5% @ 5		3	2%	Y	Y				8.00	2.655%
Helix Water District											
Misc 70001	2% @ 55	Y	1	2%	Y		Y			7.00	9.835%
Misc 70002	2% @ 55		1	2%	Y		Y			7.00	9.835%
Misc 70003	2.5% @ 5	Y	1	2%	Y		Y			8.00	9.835%
Misc 70004	2.5% @ 5		1	2%	Y		Y			8.00	9.835%
Hemet, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	15.684%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	15.684%
Misc 70003	2.7% @ 5		1	2%			Y		4	8.00	15.684%
Misc 70004	2.7% @ 5	Y	1	2%			Y			8.00	15.684%
Fire 74001	3% @ 50		1	2%			Y		3	9.00	30.275%
Police 75001	3% @ 50		1	2%			Y		1	9.00	30.275%
Henry Miller Reclamation District No. 2131											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	9.583%
Herald Fire Protection District											
Fire 74001	3% @ 55		3	2%	Y	Y			3	9.00	25.562%

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	Employer
Hercules, City of												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	11.526%
Police	75001	3% @ 55		1	2%	Y	Y			3	9.00	29.725%
Heritage Ranch Community Services District												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	17.578%
Misc	70002	2.5% @ 5		1	2%	Y	Y			4	8.00	17.578%
Hermosa Beach, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	14.835%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	36.281%
Police	75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	51.366%
Hesperia County Water District												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	0.868%
Hesperia Fire Protection District												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	0.000%
Fire	74001	2% @ 50		1	2%	Y	Y			4	9.00	0.000%
Hesperia, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	11.224%
Hi-Desert Water District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.042%
Misc	70002	2% @ 55		1	2%	Y	Y	Y			7.00	15.042%
Misc	70004	2.5% @ 5		1	2%	Y	Y	Y			8.00	15.042%
Hidden Hills, City of												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	12.580%
Hidden Valley Lake Community Services District												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	15.489%
Misc	70002	2.5% @ 5		1	2%	Y	Y			4	8.00	15.489%
Higgins Area Fire Protection District												
Misc	70002	2.5% @ 5		1	2%	Y	Y			3	8.00	19.614%
Fire	74001	2% @ 50		3	2%	Y	Y			3	9.00	10.942%
Highland, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.800%
Hillsborough, Town of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	25.459%
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	25.459%
Misc	70004	2.7% @ 5	Y	1	2%	Y	Y	Y			8.00	25.459%
Misc	70005	3% @ 60	Y	1	2%	Y	Y	Y			8.00	25.459%
Fire	74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	23.076%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	37.472%
Hilton Creek Community Services District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	8.381%
Hollister, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	14.471%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.471%
Fire	74001	2% @ 50		3	2%	Y	Y			4	9.00	16.079%
Police	75001	3% @ 50		3	2%	Y	Y			4	9.00	33.127%
Hopland Public Utility District												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	17.083%
Hornet Foundation, Inc., California State University, Sacramento												
Misc	70001	2% @ 55	Y	1	2%		Y				5.00	11.321%
Misc	70002	2% @ 55		1	2%		Y				6.00	11.321%
Misc	70401	2% @ 55		1	2%		Y				6.00	11.321%
Misc	70402	2% @ 55	Y	1	2%		Y				5.00	11.321%
Housing Authority of the City of Calexico												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	13.431%
Housing Authority of the City of Eureka												
Misc	70001	2.7% @ 5		1	2%	Y	Y				8.00	13.364%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name		Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate	
											Member	Employer
Housing Authority of the City of Los Angeles												
Misc	70001	2% @ 55	Y	1	2%						7.00	12.581%
Misc	70002	2.7% @ 5	Y	1	2%						8.00	12.581%
Police	75001	2% @ 50	Y	1	2%	Y	Y				9.00	200.216%
Police	75002	2% @ 55	Y	1	2%	Y	Y				7.00	200.216%
Police	75101	2% @ 50	Y	1	2%	Y	Y				9.00	200.216%
Housing Authority of the City of South San Francisco												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	15.553%
Housing Authority of the County of Butte												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.307%
Housing Authority of the County of Santa Cruz												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	21.573%
Misc	70002	3% @ 60		1	2%	Y	Y	Y		5	8.00	21.573%
Hub Cities Consortium												
Misc	70001	2% @ 55		1	3%	Y	Y			4	7.00	11.660%
Hughson, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	14.765%
Misc	70002	2.7% @ 5		1	2%	Y	Y			4	8.00	14.765%
Police	75001	3% @ 50		1	2%	Y	Y				9.00	0.000%
Human Rights/Fair Housing Commission of the City & County of Sacramento												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	11.360%
Humboldt Bay Harbor Recreation and Conservation District												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	7.527%
Humboldt Bay Municipal Water District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.880%
Humboldt Community Services District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.112%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	13.112%
Misc	70003	2% @ 55		1	2%	Y	Y				7.00	13.112%
Humboldt County Association of Governments												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	1.271%
Humboldt No. 1 Fire Protection District of Humboldt County												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	7.221%
Fire	74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	23.564%
Fire	74002	2% @ 50		1	2%	Y	Y	Y		3	9.00	23.564%
Humboldt State College University Center												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.970%
Misc	70401	2% @ 55	Y	1	2%	Y	Y				7.00	11.970%
Humboldt Transit Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	9.831%
Humboldt Waste Management Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	8.119%
Humboldt, County of												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	18.069%
Misc	70002	2% @ 55	Y	1	2%		Y				7.00	18.069%
Misc	70003	2.7% @ 5	Y	1	2%		Y				8.00	18.069%
Peace	77001	3% @ 50		3	2%		Y	Y		4	9.00	21.231%
Huntington Beach, City of												
Misc	70001	2% @ 55		1	2%	Y				4	7.00	8.212%
Fire	74001	3% @ 50		1	2%	Y		Y		4	9.00	28.261%
Police	75001	3% @ 50		1	2%	Y				4	9.00	28.261%
Safety	76001	3% @ 50		1	2%	Y				4	9.00	28.261%
Huntington Park, City of												
Misc	70001	2% @ 55		1	2%		Y	Y			7.00	5.748%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.826%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	20.826%

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	Employer
Idyllwild Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire 74001	3% @ 55		3	2%	Y	Y			4	9.00	22.140%
Imperial Beach, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.317%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.317%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	12.317%
Misc 70004	2.7% @ 5		1	2%	Y	Y				8.00	12.317%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	23.582%
Fire 74002	3% @ 50		1	2%	Y	Y				9.00	23.582%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	23.582%
Safety 76001	2% @ 50		1	2%	Y	Y			3	9.00	16.460%
Imperial, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	21.735%
Police 75001	2% @ 50		3	2%	Y	Y				9.00	22.887%
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	2.053%
Misc 70002	2% @ 60		3	2%	Y	Y			3	7.00	2.053%
Indian Wells, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.366%
Indio, City of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	12.376%
Misc 70002	2% @ 55		1	2%		Y				7.00	12.376%
Misc 70003	2.7% @ 5	Y	1	2%		Y				8.00	12.376%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	27.348%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	27.348%
Industry, City of											
Misc 70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	25.816%
Misc 70002	2.7% @ 5		1	3%	Y	Y	Y		4	8.00	25.816%
Inglewood, City of											
Misc 70001	2% @ 55		1	2%	Y				3	7.00	9.917%
Misc 70002	3% @ 60		1	2%	Y				3	8.00	9.917%
Fire 74001	2% @ 50		1	2%	Y		Y		3	9.00	18.677%
Police 75001	3% @ 50		1	2%			Y		2	9.00	18.677%
Inland Counties Regional Center, Inc.											
Misc 70001	2% @ 55		1	5%			Y		3	7.00	11.704%
Inland Empire Health Plan											
Misc 70001	2% @ 60		1	2%			Y		3	7.00	11.735%
Misc 70002	3% @ 60		1	2%			Y		3	8.00	11.735%
Inland Empire Utilities Agency											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	9.804%
Misc 70002	2% @ 55		1	2%	Y					7.00	9.804%
Inland Empire West Resource Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y	Y		3	7.00	0.000%
Intelecom Intelligent Telecommunications											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	4.973%
Intergovernmental Training and Development Center											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.749%
Inverness Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	15.507%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	22.036%
Inyo, County of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	1	7.00	10.862%
Misc 70002	2% @ 55	Y	1	2%		Y	Y	Y		7.00	10.862%
Peace 77001	3% @ 50		1	2%	Y	Y			3	9.00	26.888%

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	Employer
Ione, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.774%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	13.774%
Misc 70003	2.5% @ 5	Y	3	2%	Y	Y				8.00	13.774%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	39.893%
Ironhouse Sanitary District											
Misc 70001	2.7% @ 5		1	3%	Y	Y			4	8.00	19.737%
Irvine Ranch Water District											
Misc 70001	2% @ 55		1	2%					4	7.00	9.616%
Misc 70002	2% @ 55	Y	1	2%						7.00	9.616%
Misc 70401	2% @ 55		1	2%						7.00	9.616%
Irvine, City of											
Misc 70001	2.7% @ 5		1	2%				Y	4	8.00	19.869%
Police 75001	3% @ 50		1	2%			Y	Y	4	9.00	30.607%
Inwindsdale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	8.172%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	8.172%
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	23.923%
Isla Vista Recreation and Park District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.830%
Jackson, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.201%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	42.399%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	42.399%
Jamestown Sanitary District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.705%
Janesville Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
June Lake Public Utility District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	22.482%
Misc 70002	2.7% @ 5		3	2%	Y	Y			3	8.00	22.482%
Jurupa Area Recreation and Park District											
Misc 70001	2% @ 60		3	2%	Y	Y			5	7.00	12.349%
Jurupa Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	14.331%
Misc 70003	2.7% @ 5	Y	3	2%	Y	Y				8.00	14.331%
Kaweah Delta Water Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	0.784%
Kelseyville Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire 74001	1/2 @ 55		3	2%	Y	Y	Y			Varies	8.745%
Fire 74002	2% @ 55		3	2%	Y	Y	Y			7.00	8.745%
Kensington Community Service District											
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	29.828%
Kentfield Fire District											
Misc 70001	3% @ 60		1	2%	Y	Y			4	8.00	33.220%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	31.656%
Kenwood Fire Protection District											
Fire 74001	2% @ 50		1	2%	Y	Y				9.00	27.550%
Kerman, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.621%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	12.282%
Kern County Cemetery District No. 1											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	19.690%
Misc 70003	3% @ 60	Y	3	2%	Y	Y				8.00	19.690%
Kern County Council of Governments											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.921%
Misc 70003	2.5% @ 5	Y	1	2%	Y	Y				8.00	10.921%
Kern County Housing Authority											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	7.962%
Kern County Law Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name		Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate	
											Member	Employer
Kern County Local Agency Formation Commission												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	8.756%
Misc	70003	3% @ 60	Y	1	2%	Y	Y	Y			8.00	8.756%
Kern Health Systems												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	7.640%
Kern River Valley Cemetery District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	17.100%
Kettleman City Community Services District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	3.589%
King City, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	18.617%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	18.617%
Police	75001	2% @ 50	Y	3	2%	Y	Y				9.00	19.963%
Kings County Waste Management Authority												
Misc	70001	2% @ 60		1	2%	Y	Y				7.00	9.243%
Kings Mosquito Abatement District												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	0.555%
Misc	70002	2% @ 55	Y	3	2%	Y	Y				7.00	0.555%
Kings, County of												
Misc	70001	2% @ 55		1	2%		Y				7.00	9.596%
Misc	70002	2% @ 55	Y	1	2%		Y				7.00	9.596%
Misc	70003	2% @ 55		1	2%		Y				7.00	9.596%
Fire	74001	3% @ 55		1	2%			Y		4	9.00	14.271%
Peace	77001	3% @ 55		1	2%			Y		4	9.00	14.271%
Peace	77002	3% @ 55		1	2%			Y		4	9.00	14.271%
Peace	77102	2% @ 55		1	2%			Y		4	7.00	14.271%
Kingsburg, City of												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.306%
Fire	74001	2% @ 55	Y	3	2%	Y	Y				7.00	12.051%
Police	75001	2% @ 55	Y	3	2%	Y	Y				7.00	12.051%
Kinneloa Irrigation District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.072%
Kirkwood Meadows Public Utilities District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.819%
Misc	70002	2.5% @ 5	Y	3	2%	Y	Y				8.00	12.819%
Konociti County Water District												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	10.031%
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	14.178%
La Habra Heights County Water District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	5.555%
La Habra Heights, City of												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	12.938%
Fire	74001	2% @ 55		3	2%	Y	Y				7.00	9.064%
La Habra, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	10.552%
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.552%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	21.728%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	21.728%
La Mesa, City of												
Misc	70001	2% @ 55		1	2%						7.00	20.019%
Misc	70002	3% @ 60		1	2%						8.00	20.019%
Fire	74001	3% @ 50		1	2%		Y	Y		3	9.00	23.342%
Police	75001	3% @ 50		1	2%		Y	Y		3	9.00	23.342%
La Mirada, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.161%
Misc	70002	2% @ 55		1	2%	Y	Y			3	7.00	8.161%

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	Employer
La Palma, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.907%
Misc 70002	2.7% @ 5		1	2%	Y	Y			4	8.00	12.907%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	42.089%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	42.089%
La Puente Valley County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.090%
La Puente, City of											
Misc 70001	2% @ 55		1	5%	Y	Y	Y		2	7.00	12.021%
Misc 70002	2.5% @ 5		1	5%	Y	Y	Y		2	8.00	12.021%
La Quinta, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.744%
Misc 70002	2.5% @ 5		1	2%	Y	Y			3	8.00	12.744%
La Verne, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	7.429%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	7.429%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	17.533%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	17.533%
Laguna Beach County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	6.073%
Laguna Beach, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	9.343%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	29.417%
Fire 74002	3% @ 50		1	2%	Y	Y			4	9.00	29.417%
Police 75001	2% @ 50		1	2%	Y	Y			4	9.00	16.806%
Police 75002	2% @ 50		1	2%	Y	Y			4	9.00	16.806%
Safety 76001	2% @ 50		1	2%	Y	Y			4	9.00	16.806%
Safety 76002	2% @ 50		1	2%	Y	Y			4	9.00	16.806%
Laguna Hills, City of											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	10.583%
Laguna Niguel, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	9.327%
Laguna Woods, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	11.672%
Misc 70002	2% @ 55		1	2%	Y	Y		Y		7.00	11.672%
Lake Arrowhead Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	12.015%
Lake County Vector Control District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	21.193%
Misc 70002	3% @ 60	Y	1	2%	Y	Y				8.00	21.193%
Lake Don Pedro Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y	Y		3	7.00	7.681%
Misc 70002	2% @ 60		3	2%	Y	Y	Y			7.00	7.681%
Misc 70003	2% @ 60		3	2%	Y	Y	Y		3	7.00	7.681%
Lake Elsinore, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	18.352%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	18.352%
Misc 70004	2.5% @ 5		1	2%	Y	Y	Y			8.00	18.352%
Police 75001	1.25% @		3	2%	Y	Y				Varies	0.000%
Lake Forest, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.115%
Lake Hemet Municipal Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	19.706%
Lake Shastina Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	10.008%
Lake Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.142%
Fire 74001	3% @ 55		1	2%	Y	Y		Y	4	9.00	24.331%

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	Employer
Lake, County of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.843%
Misc 70401	2% @ 55	Y	1	2%						7.00	10.843%
Misc 70402	2% @ 55	Y	1	2%						7.00	10.843%
Peace 77001	2% @ 50		3	2%		Y	Y			9.00	14.731%
Lakeport County Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.785%
Misc 70401	2% @ 55		1	2%	Y	Y			4	7.00	10.785%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	22.216%
Fire 74401	2% @ 50		1	2%	Y	Y			4	9.00	22.216%
Lakeport, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.828%
Misc 70002	2% @ 55		1	2%	Y	Y			2	7.00	15.828%
Misc 70003	2.5% @ 5	Y	1	2%	Y	Y				8.00	15.828%
Misc 70004	2.5% @ 5		1	2%	Y	Y			2	8.00	15.828%
Police 75001	2% @ 50		1	2%	Y	Y			2	9.00	28.643%
Lakeshore Fire Protection District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.826%
Fire 74001	2% @ 50	Y	3	3%	Y	Y				9.00	12.753%
Lakeside Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	18.285%
Misc 70002	2.7% @ 5		1	2%	Y	Y	Y		1	8.00	18.285%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.433%
Lakeside Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	15.187%
Misc 70002	3% @ 60		3	2%	Y	Y				8.00	15.187%
Lakewood, City of											
Misc 70001	2% @ 55		1	2%						7.00	9.617%
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	8.847%
Laney College Bookstore											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Larkspur, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.293%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.293%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	35.359%
Las Gallinas Valley Sanitary District of Marin County											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.786%
Misc 70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	15.786%
Las Virgenes Municipal Water District											
Misc 70001	2% @ 55	Y	1	3%		Y				7.00	14.031%
Misc 70002	2% @ 55		1	3%		Y				7.00	14.031%
Misc 70003	2% @ 55		1	3%		Y				7.00	14.031%
Lassen County Waterworks District No. 1											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	7.225%
Lassen, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	10.352%
Misc 70002	2% @ 55		1	2%		Y				7.00	10.352%
Peace 77001	3% @ 50		1	2%	Y	Y			3	9.00	27.767%
Lathrop, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.295%
Lawndale, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.069%
League of California Cities											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.455%
Lemon Grove, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.688%
Misc 70002	2.5% @ 5		1	2%	Y	Y			4	8.00	15.688%

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	Employer
Lemoore, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.237%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	14.114%
Leucadia Wastewater District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	16.047%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	16.047%
Misc 70003	3% @ 60		1	2%	Y	Y			3	8.00	16.047%
Misc 70004	3% @ 60		1	2%	Y	Y				8.00	16.047%
Levee District No. 1 of Sutter County											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.002%
Lincoln, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.516%
Misc 70002	2.7% @ 5	Y	3	2%	Y	Y				8.00	13.516%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	19.520%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	19.520%
Linda County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	18.483%
Linda Fire Protection District											
Misc 70001	2% @ 60		1	2%	Y	Y			4	7.00	9.181%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	27.565%
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	10.845%
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	20.073%
Misc 70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	20.073%
Fire 74001	3% @ 55	Y	1	2%	Y	Y				9.00	25.595%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	25.595%
Little Lake Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	12.860%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	4.476%
Littlerock Creek Irrigation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.837%
Live Oak Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.449%
Live Oak, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	14.593%
Misc 70002	2.5% @ 5		3	2%	Y	Y				8.00	14.593%
Livermore City Housing Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.311%
Livermore, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	15.113%
Misc 70002	2.7% @ 5		1	2%		Y			4	8.00	15.113%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	26.863%
Livermore/Amador Valley Transit Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.282%
Livingston, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	8.638%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	10.506%
Local Government Services Authority, JPA											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.079%
Lodi, City of											
Misc 70001	2% @ 55		3	2%		Y	Y	Y	3	7.00	12.233%
Misc 70002	2% @ 55	Y	3	2%		Y	Y	Y		7.00	12.233%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	23.509%
Police 75001	3% @ 50		1	2%		Y			3	9.00	23.509%

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	Employer
Loma Linda, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	9.064%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.064%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	14.220%
Lomita, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.684%
Lompico County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	23.351%
Lompoc, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	15.233%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	15.233%
Misc 70003	2.7% @ 5		1	2%		Y	Y		3	8.00	15.233%
Misc 70004	2.7% @ 5	Y	1	2%		Y	Y			8.00	15.233%
Fire 74001	3% @ 50		3	2%	Y	Y	Y		4	9.00	25.775%
Police 75001	3% @ 50		3	2%	Y	Y	Y		4	9.00	25.775%
Long Beach City College Associated Student Body, Liberal Arts Div. - Day Classes											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	27.682%
Misc 70002	3% @ 60	Y	1	2%	Y	Y				8.00	27.682%
Long Beach State University, Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			5.00	12.376%
Long Beach State University, Forty-Niner Shops, Inc.											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.429%
Long Beach, City of											
Misc 70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	11.866%
Misc 70002	2.7% @ 5	Y	1	5%	Y	Y	Y			8.00	11.866%
Misc 70101	2% @ 55	Y	1	2%	Y		Y			7.00	11.866%
Misc 70103	2.7% @ 5	Y	1	2%	Y	Y	Y			8.00	11.866%
Fire 74001	3% @ 50		1	5%	Y	Y	Y		4	9.00	15.686%
Fire 74101	3% @ 50		1	2%	Y	Y	Y		4	9.00	15.686%
Police 75001	3% @ 50		1	5%	Y	Y	Y		4	9.00	15.686%
Police 75101	3% @ 50		1	2%	Y	Y	Y		4	9.00	15.686%
Safety 76001	3% @ 50	Y	1	5%	Y	Y	Y			9.00	15.686%
Safety 76002	3% @ 50		1	5%	Y	Y	Y			9.00	15.686%
Safety 76101	3% @ 50	Y	1	2%	Y	Y	Y			9.00	15.686%
Safety 76102	3% @ 50		1	2%	Y	Y	Y			9.00	15.686%
Loomis, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	7.877%
Los Alamitos, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	6.719%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	6.719%
Misc 70003	2.7% @ 5		1	2%	Y	Y			4	8.00	6.719%
Misc 70004	2.7% @ 5	Y	1	2%	Y	Y				8.00	6.719%
Police 75001	2% @ 50		1	2%	Y	Y			4	9.00	9.680%
Los Alamos Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	9.949%
Los Altos Hills, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		4	7.00	14.253%
Misc 70002	2% @ 55	Y	3	2%	Y	Y	Y			7.00	14.253%
Los Altos, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	14.124%
Misc 70002	2.7% @ 5		1	2%	Y	Y			3	8.00	14.124%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	28.882%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	28.882%
Police 75102	3% @ 50		1	2%	Y	Y			3	9.00	28.882%
Los Angeles City Community Redevelopment Agency											
Misc 70001	2% @ 55	Y	1	3%	Y					7.00	14.845%
Misc 70002	2% @ 55		1	3%	Y					7.00	14.845%

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	Employer
Los Angeles Community College District												
Police	75001	3% @ 55		3	2%	Y	Y			2	9.00	0.000%
Police	75101	3% @ 55		3	2%	Y	Y			1	9.00	0.000%
Los Angeles County Area 'E' Civil Defense and Disaster Board												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	29.547%
Los Angeles County Community Development Commission												
Misc	70001	2% @ 60		1	2%			Y		4	7.00	4.757%
Misc	70401	2% @ 60	Y	1	2%			Y			7.00	4.757%
Los Angeles County Law Library												
Misc	70001	2% @ 60		1	4%	Y	Y	Y			7.00	0.000%
Misc	70002	2% @ 60	Y	1	4%	Y	Y	Y			7.00	0.000%
Los Angeles County Office of Education												
Misc	70001	2% @ 55		1	2%		Y			2	7.00	12.669%
Misc	70002	2% @ 55	Y	1	2%		Y				7.00	12.669%
Misc	70003	2% @ 55	Y	1	2%		Y				7.00	12.669%
Misc	70004	2.5% @ 5		1	2%		Y			2	8.00	12.669%
Misc	70005	2.5% @ 5	Y	1	2%		Y				8.00	12.669%
Los Angeles County Sanitation District No. 2												
Misc	70001	2% @ 55		1	2%	Y		Y		3	7.00	6.937%
Misc	70002	2% @ 55	Y	1	2%	Y		Y			7.00	6.937%
Los Angeles County West Vector Control District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	5.081%
Los Angeles Memorial Coliseum Commission												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	1.049%
Los Angeles Regionalized Insurance Services Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	0.000%
Los Angeles Unified School District												
Police	75001	3% @ 50		1	5%		Y			4	9.00	30.387%
Police	75002	2% @ 60		1	5%		Y			4	7.00	30.387%
Police	75101	3% @ 50		1	5%		Y			4	9.00	30.387%
Los Angeles to Pasadena Metro Blue Line Construction												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	11.216%
Los Banos, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	15.743%
Misc	70002	2% @ 55		1	2%	Y	Y	Y			7.00	15.743%
Misc	70003	2.7% @ 5	Y	1	2%	Y	Y	Y			8.00	15.743%
Fire	74001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	29.063%
Police	75001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	29.063%
Los Gatos, Town of												
Misc	70001	2% @ 55		1	2%			Y		4	7.00	12.990%
Misc	70002	2% @ 55	Y	1	2%			Y			7.00	12.990%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.549%
Los Gatos-Saratoga Department of Community Education and Recreation												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.904%
Los Osos Community Services District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.054%
Fire	74001	2% @ 50		3	2%	Y	Y	Y		3	9.00	0.000%
Lower Lake County Waterworks District No. 1												
Misc	70001	2% @ 60		1	2%	Y	Y				7.00	32.522%
Lower Lake Fire Protection District												
Fire	74001	2% @ 50	Y	3	2%	Y	Y				9.00	14.018%
Lower Tule River Irrigation District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.237%
Loyalton, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	18.264%
Misc	70002	2.7% @ 5	Y	3	2%	Y	Y				8.00	18.264%

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	Employer
Lucerne Recreation and Park District											
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	28.501%
Lynwood, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	19.349%
Misc 70002	3% @ 60		1	2%		Y			4	8.00	19.349%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	0.000%
Police 75001	2% @ 50		1	2%	Y	Y	Y		1	9.00	0.000%
Madera Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.627%
Misc 70003	2% @ 60		3	2%	Y	Y				7.00	6.627%
Madera County Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	3.228%
Madera Housing Authority, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	8.877%
Madera, City of											
Misc 70001	2% @ 55		1	2%		Y			5	7.00	9.270%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	9.270%
Fire 74001	2% @ 55		1	2%	Y	Y			1	7.00	30.570%
Police 75001	3% @ 50		1	2%	Y	Y			5	9.00	30.570%
Madera, County of											
Misc 70001	2% @ 55		1	2%					1	7.00	10.892%
Misc 70002	2% @ 55	Y	1	2%						7.00	10.892%
Peace 77001	3% @ 55	Y	1	2%						9.00	19.441%
Peace 77002	3% @ 55	Y	1	2%						9.00	19.441%
Main San Gabriel Basin Watermaster											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	11.563%
Majestic Pines Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	10.793%
Malibu, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	12.000%
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	25.420%
Mammoth Lakes, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	15.404%
Misc 70002	2.7% @ 5		3	2%	Y	Y			4	8.00	15.404%
Police 75001	3% @ 50		3	2%	Y	Y			4	9.00	26.301%
Management of Emeryville Services Authority											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	9.488%
Misc 70401	2% @ 55		1	2%		Y	Y			7.00	9.488%
Misc 70402	2% @ 55		1	2%		Y	Y			7.00	9.488%
Manhattan Beach, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	7.394%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	28.554%
Fire 74101	3% @ 55		1	2%	Y	Y	Y		4	9.00	28.554%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	33.511%
Police 75101	3% @ 50		1	2%	Y	Y	Y		1	9.00	33.511%
Manteca, City of											
Fire 74001	3% @ 55		1	2%		Y	Y		4	9.00	27.309%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	27.309%
March Joint Powers Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	14.909%
Misc 70002	2.7% @ 5		1	2%	Y	Y			4	8.00	14.909%
Marin Children and Families Commission											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	11.935%
Marin County Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	6.921%
Marin County Sanitary District No. 1											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	14.091%
Misc 70002	2.7% @ 5		3	2%	Y	Y				8.00	14.091%

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	Employer
Marin Healthcare District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Marin Municipal Water District											
Misc 70001	2% @ 55		3	2%						7.00	13.621%
Misc 70002	2.7% @ 5		3	2%						8.00	13.621%
Marina Coast Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	5.108%
Marina, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.173%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	33.038%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	33.038%
Marinwood Community Services District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	9.778%
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	22.849%
Mariposa Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	17.813%
Mariposa, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	16.146%
Misc 70002	2% @ 55		3	2%		Y				7.00	16.146%
Misc 70003	2.7% @ 5	Y	1	2%		Y				8.00	16.146%
Fire 74002	3% @ 50	Y	1	2%	Y	Y				9.00	26.760%
Peace 77002	3% @ 50	Y	1	2%	Y	Y				9.00	26.760%
Martinez, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	616.306%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	616.306%
Fire 74001	1/2 @ 55		3	2%	Y	Y			2	Varies	25.041%
Police 75001	2% @ 50		1	2%	Y	Y			4	9.00	25.041%
Marysville, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y		Y		7.00	5.466%
Misc 70002	2% @ 55		1	2%	Y	Y		Y	3	7.00	5.466%
Misc 70102	2% @ 55		3	2%	Y	Y		Y	3	7.00	11.602%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	4	9.00	35.101%
Fire 74101	2% @ 50		3	2%	Y	Y		Y	4	9.00	35.101%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	35.101%
Police 75101	3% @ 50		3	2%	Y	Y		Y	4	9.00	35.101%
Maxwell Public Utility District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.924%
Maywood, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	5.623%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	5.623%
Police 75001	2% @ 50		1	2%	Y	Y			1	9.00	31.118%
McCloud Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	4.110%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	0.000%
McFarland Recreation and Park District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.883%
Misc 70003	2.5% @ 5	Y	3	2%	Y	Y				8.00	12.883%
McKinleyville Community Services District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.762%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	7.762%
Meeks Bay Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	12.643%
Fire 74001	3% @ 55		1	2%	Y	Y				9.00	12.764%
Meiners Oaks County Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	23.553%
Mendocino City Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.535%
Mendocino Transit Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	8.230%

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	Employer
Menlo Park Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	10.577%
Misc 70002	2.7% @ 5		1	2%	Y	Y			5	8.00	10.577%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	37.079%
Menlo Park, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	9.670%
Police 75001	3% @ 50		3	2%	Y	Y			3	9.00	32.701%
Police 75002	3% @ 50		1	2%	Y	Y			3	9.00	32.701%
Merced County Housing Authority											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	15.650%
Misc 70002	2.7% @ 5	Y	1	2%	Y	Y				8.00	15.650%
Merced County Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.745%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	13.745%
Merced Irrigation District											
Misc 70001	2% @ 60		3	2%		Y	Y	Y		7.00	11.670%
Merced, City of											
Misc 70001	2% @ 55	Y	3	2%						7.00	7.613%
Misc 70002	2% @ 55		3	2%						7.00	7.613%
Fire 74001	3% @ 50		3	2%						9.00	16.184%
Fire 74002	3% @ 50		3	2%						9.00	16.184%
Police 75001	3% @ 50		3	2%						9.00	16.184%
Police 75002	3% @ 50		3	2%						9.00	16.184%
Mesa Consolidated Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	28.557%
Metropolitan Cooperative Library System											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	13.617%
Metropolitan Transportation Commission											
Misc 70001	2% @ 55		3	3%	Y				3	7.00	12.857%
Metropolitan Water District of Southern California											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	11.405%
Mid City Development Corporation											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
Mid Peninsula Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	10.665%
Mid-Placer Public Schools Transportation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	7.622%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	7.622%
Misc 70102	2% @ 60	Y	1	2%	Y	Y				7.00	9.089%
Midpeninsula Regional Open Space District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	9.870%
Midway City Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.003%
Misc 70002	3% @ 60		1	2%	Y	Y				8.00	11.003%
Mill Valley, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	17.050%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	17.050%
Misc 70003	2.5% @ 5		1	2%	Y	Y	Y		3	8.00	17.050%
Misc 70004	2.5% @ 5	Y	1	2%	Y	Y	Y			8.00	17.050%
Fire 74001	3% @ 55		1	2%	Y	Y			5	9.00	28.167%
Fire 74101	3% @ 55		3	2%	Y	Y			5	9.00	15.198%
Police 75001	3% @ 55		1	2%	Y	Y			5	9.00	28.167%
Police 75101	3% @ 55		3	2%	Y	Y			5	9.00	15.198%
Millbrae, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	11.290%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	11.290%
Misc 70101	2% @ 55		1	2%	Y	Y	Y		4	7.00	11.290%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	10.829%
Police 75001	3% @ 55		1	2%	Y	Y	Y			9.00	16.196%

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	Employer
Millview County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.394%
Milpitas, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	14.928%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	14.928%
Misc 70003	2.7% @ 5		1	2%		Y			3	8.00	14.928%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	22.932%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	22.932%
Minter Field Airport District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	9.483%
Mission Springs Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	20.484%
Misc 70002	2.7% @ 5		3	2%	Y	Y				8.00	20.484%
Mission Viejo, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	15.191%
Misc 70002	2.7% @ 5		1	2%					3	8.00	15.191%
Modesto, City of											
Misc 70001	2% @ 55		1	2%			Y	Y	3	7.00	23.545%
Misc 70002	2% @ 55	Y	1	2%			Y	Y		7.00	23.545%
Misc 70101	2% @ 55		1	2%				Y	3	7.00	23.545%
Fire 74001	3% @ 50		1	2%			Y		5	9.00	9.256%
Police 75001	3% @ 50		1	2%			Y		5	9.00	9.256%
Modoc, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	9.530%
Misc 70002	2% @ 55		1	2%		Y				7.00	9.530%
Peace 77001	3% @ 50		1	2%	Y	Y				9.00	34.513%
Mojave Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	19.574%
Misc 70002	2.7% @ 5		1	2%	Y	Y	Y		3	8.00	19.574%
Mokelumne Rural Fire District											
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	14.252%
Mono, County of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.742%
Fire 74001	2% @ 50		1	2%	Y	Y		Y	4	9.00	16.264%
Peace 77001	3% @ 50		1	2%	Y	Y			4	9.00	352.554%
Peace 77101	2% @ 50		1	2%	Y	Y			4	9.00	4.812%
Police 78001	3% @ 50		1	2%	Y	Y			4	9.00	26.857%
Monrovia, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	16.390%
Misc 70002	2.7% @ 5		1	2%		Y	Y		4	8.00	16.390%
Fire 74001	3% @ 50		1	3%	Y	Y	Y		4	9.00	32.799%
Fire 74002	3% @ 50		1	3%	Y	Y	Y		4	9.00	32.799%
Police 75001	3% @ 50		1	3%	Y	Y	Y		4	9.00	32.799%
Police 75002	3% @ 50		1	3%	Y	Y	Y		4	9.00	32.799%
Montague, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	4.534%
Montclair, City of											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	13.843%
Misc 70002	3% @ 60		1	2%		Y			2	8.00	13.843%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		2	9.00	33.424%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	28.833%
Monte Sereno, City of											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	13.147%
Monte Vista County Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	6.942%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	6.942%

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	Employer
Montebello, City of												
Misc	70001	2% @ 55	Y	1	2%						7.00	13.691%
Misc	70002	2% @ 55		1	2%						7.00	13.691%
Misc	70003	2% @ 55		1	2%						7.00	13.691%
Misc	70004	2.7% @ 5		1	2%						8.00	13.691%
Fire	74001	2% @ 50		1	2%			Y		3	9.00	20.072%
Police	75001	3% @ 50		1	2%			Y		3	9.00	20.072%
Police	75002	3% @ 50		1	2%			Y			9.00	20.072%
Montecito Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	29.195%
Misc	70002	3% @ 60		1	2%	Y	Y	Y		3	8.00	29.195%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	30.275%
Fire	74002	3% @ 55		1	2%	Y	Y	Y		3	9.00	30.275%
Montecito Sanitary District of Santa Barbara County												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	6.730%
Montecito Water District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.049%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	12.049%
Misc	70401	2% @ 55	Y	1	2%	Y	Y				7.00	12.049%
Monterey Bay Unified Air Pollution Control District												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	10.867%
Monterey County Water Resources Agency												
Misc	70001	2% @ 55		1	2%	Y	Y			1	7.00	9.679%
Monterey Park, City of												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	7.593%
Fire	74001	2% @ 50		1	2%			Y		4	9.00	16.400%
Fire	74002	2% @ 50		1	2%			Y		4	9.00	16.400%
Police	75001	3% @ 55		1	2%			Y		4	9.00	16.400%
Police	75002	3% @ 55		1	2%			Y		4	9.00	16.400%
Monterey Peninsula Airport District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.873%
Fire	74001	3% @ 50	Y	1	2%	Y	Y				9.00	43.327%
Police	75001	3% @ 50	Y	1	2%	Y	Y				9.00	30.066%
Monterey Peninsula Regional Park District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.407%
Misc	70002	2% @ 55		1	2%	Y	Y			4	7.00	18.407%
Misc	70003	2.7% @ 5		1	2%	Y	Y			4	8.00	18.407%
Monterey Peninsula Water Management District												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	9.234%
Monterey Regional Waste Management District												
Misc	70001	2% @ 55		1	2%		Y		Y	3	7.00	10.389%
Misc	70002	2% @ 55	Y	1	2%		Y		Y		7.00	10.389%
Monterey Regional Water Pollution Control Agency												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	11.266%
Monterey, City of												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	11.201%
Fire	74001	3% @ 50		1	2%	Y	Y			5	9.00	26.394%
Fire	74002	3% @ 50		1	2%	Y	Y			5	9.00	26.394%
Police	75001	3% @ 50		1	2%	Y	Y			5	9.00	26.394%
Police	75002	3% @ 50		1	2%	Y	Y			5	9.00	26.394%
Monterey, County of												
Misc	70001	2% @ 55		1	2%	Y				1	7.00	9.900%
Misc	70002	2% @ 55	Y	1	2%	Y					7.00	9.900%
Peace	77001	3% @ 50		1	2%			Y		4	9.00	26.031%
Peace	77101	3% @ 50		1	2%					4	9.00	26.031%
Peace	77102	2% @ 55		1	2%					4	7.00	26.031%
Monterey-Salinas Transit												
Misc	70001	2% @ 55		1	2%	Y				1	7.00	7.654%

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	Employer
Montezuma Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	2.256%
Moorpark, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	11.840%
Moraga, Town of											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	11.848%
Moreno Valley, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	15.072%
Morgan Hill, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	13.573%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	13.573%
Misc 70003	2.5% @ 5		1	2%		Y			4	8.00	13.573%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	28.683%
Morongo Basin Transit Authority											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.325%
Morro Bay, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	17.991%
Misc 70002	2.7% @ 5		1	2%	Y	Y				8.00	17.991%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	35.368%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	29.367%
Mother Lode Job Training Agency											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.991%
Moulton-Niguel Water District											
Misc 70001	2% @ 55		1	3%	Y	Y			1	7.00	12.342%
Mountain View, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	11.205%
Misc 70002	2% @ 55	Y	3	2%						7.00	11.205%
Fire 74001	3% @ 50		1	2%		Y			3	9.00	24.317%
Fire 74002	3% @ 50		1	2%		Y			3	9.00	24.317%
Police 75001	3% @ 50		1	2%					3	9.00	24.317%
Police 75002	3% @ 50		1	2%		Y			3	9.00	24.317%
Mountain-Valley Library System											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.637%
Mountains Recreation and Conservation Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.021%
Mt. San Antonio College Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.436%
Mt. Shasta, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	12.102%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	17.598%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	11.181%
Mt. View Sanitary District of Contra Costa County											
Misc 70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	25.042%
Misc 70004	2.7% @ 5		1	5%	Y	Y	Y			8.00	25.042%
Municipal Water District of Orange County											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	13.021%
Murphys Sanitary District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.362%
Murrieta County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.654%
Murrieta Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	9.827%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	24.181%
Murrieta, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.918%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	25.020%
Napa County Mosquito Abatement District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	19.583%
Napa County Resource Conservation District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	15.992%

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	Employer
Napa Sanitation District												
Misc	70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	26.599%
Misc	70002	2.7% @ 5		1	3%	Y	Y	Y		4	8.00	26.599%
Napa, City of												
Misc	70001	2% @ 55		1	2%		Y		Y	5	7.00	16.710%
Misc	70002	2% @ 55	Y	1	2%		Y		Y		7.00	16.710%
Misc	70003	2.5% @ 5		1	2%		Y		Y	5	8.00	16.710%
Misc	70004	2.5% @ 5	Y	1	2%		Y		Y		8.00	16.710%
Misc	70005	2.7% @ 5		1	2%		Y		Y	5	8.00	16.710%
Misc	70006	2.7% @ 5	Y	1	2%		Y		Y		8.00	16.710%
Misc	70101	2% @ 55		1	2%		Y		Y	5	7.00	16.710%
Misc	70102	2.5% @ 5		1	2%		Y		Y	5	8.00	16.710%
Fire	74001	3% @ 50		1	2%		Y		Y	5	9.00	28.644%
Fire	74101	3% @ 50		1	2%		Y		Y	5	9.00	28.644%
Police	75001	3% @ 50		1	2%		Y		Y	4	9.00	28.644%
Police	75101	3% @ 50		1	2%		Y		Y	4	9.00	28.644%
Napa, County of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	13.652%
Misc	70003	2.5% @ 5		1	2%	Y	Y	Y		4	8.00	13.652%
Misc	70101	2% @ 55		3	2%	Y	Y			4	7.00	13.652%
Misc	70102	2.5% @ 5		3	2%	Y	Y			4	8.00	13.652%
Peace	77001	3% @ 50		1	2%	Y	Y	Y		3	9.00	75.442%
Peace	77002	3% @ 50		1	2%	Y	Y	Y		3	9.00	75.442%
Peace	77101	3% @ 50		1	2%	Y	Y			3	9.00	19.640%
National City, City of												
Misc	70001	2% @ 55		1	2%		Y	Y		3	7.00	16.606%
Misc	70002	3% @ 60		1	2%		Y	Y		3	8.00	16.606%
Fire	74001	3% @ 50		1	2%		Y	Y		3	9.00	26.870%
Police	75001	3% @ 50		1	2%		Y	Y		3	9.00	26.870%
National Orange Show												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.552%
Natomas Fire Protection District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire	74001	2% @ 50		3	2%	Y	Y				9.00	0.000%
Needles, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	1.361%
Police	75001	2% @ 50	Y	3	2%	Y	Y				9.00	0.000%
Nevada Cemetery District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.940%
Nevada City, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.470%
Misc	70002	2.5% @ 5	Y	1	2%	Y	Y				8.00	10.470%
Fire	74001	3% @ 50	Y	1	2%	Y	Y				9.00	29.597%
Police	75001	3% @ 50	Y	1	2%	Y	Y				9.00	29.597%
Nevada County Consolidated Fire District												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	20.298%
Misc	70002	3% @ 60		3	2%	Y	Y			4	8.00	20.298%
Misc	70402	2% @ 55		3	2%	Y	Y			4	7.00	20.298%
Misc	70403	3% @ 60		3	2%	Y	Y			4	8.00	20.298%
Fire	74001	3% @ 55		3	2%	Y	Y			3	9.00	18.371%
Fire	74403	3% @ 55		3	2%	Y	Y			3	9.00	18.371%
Nevada County Local Agency Formation Commission												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	14.719%
Nevada Irrigation District												
Misc	70001	2% @ 55		1	2%			Y	Y	3	7.00	14.282%
Nevada, County of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	18.198%
Misc	70002	2% @ 55		1	2%	Y	Y	Y			7.00	18.198%
Misc	70003	2.7% @ 5	Y	1	2%	Y	Y	Y			8.00	18.198%
Peace	77001	3% @ 50	Y	1	2%	Y	Y	Y			9.00	31.458%
Peace	77002	3% @ 50	Y	1	2%	Y	Y	Y			9.00	31.458%

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	Employer
Nevada-Sierra Regional IHSS Public Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	7.961%
Newark, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			5	7.00	12.742%
Misc	70002	2.5% @ 5		1	2%	Y	Y			5	8.00	12.742%
Fire	74001	3% @ 50		1	2%	Y	Y			5	9.00	19.735%
Police	75001	3% @ 50		1	2%	Y	Y			5	9.00	19.735%
Newcastle Rocklin Gold Hill Cemetery District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.345%
Newhall County Water District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	6.201%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	6.201%
Newman, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	16.868%
Misc	70002	2.7% @ 5	Y	3	2%	Y	Y				8.00	16.868%
Police	75001	3% @ 50	Y	3	2%	Y	Y				9.00	27.580%
Newport Beach City Employees Federal Credit Union												
Misc	70001	2% @ 60	Y	1	2%	Y	Y				7.00	10.307%
Newport Beach, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	8.691%
Fire	74001	3% @ 55		1	2%	Y				4	9.00	26.098%
Police	75001	3% @ 50		1	2%	Y				4	9.00	26.098%
Safety	76001	3% @ 55		1	2%	Y				4	9.00	26.098%
Nice Community Services District												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	15.552%
Fire	74001	2% @ 55		3	2%	Y	Y			3	7.00	15.646%
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	20.759%
Misc	70002	3% @ 60		1	2%	Y	Y	Y		4	8.00	20.759%
Norco, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.766%
Misc	70002	2% @ 55		3	2%	Y	Y			4	7.00	10.766%
Fire	74001	2% @ 50		1	2%	Y	Y			4	9.00	11.344%
North Bay Cooperative Library System												
Misc	70001	2% @ 55		1	2%	Y	Y			5	7.00	7.421%
Misc	70002	2% @ 55	Y	1	2%	Y	Y			1	7.00	7.421%
North Bay Regional Center												
Misc	70001	2% @ 60		3	2%					4	7.00	12.434%
North Bay Schools Insurance Authority												
Misc	70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	13.965%
North Central Counties Consortium												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	13.997%
North Coast County Water District												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	20.722%
Misc	70002	2.7% @ 5		1	2%	Y	Y				8.00	20.722%
North Coast Railroad Authority												
Misc	70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	13.239%
North Coast Unified Air Quality Management District												
Misc	70001	2% @ 55		1	2%	Y	Y			2	7.00	9.807%
North County Fire Protection District of Monterey County												
Fire	74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	25.038%
Fire	74401	3% @ 55		1	2%	Y	Y	Y		3	9.00	25.038%
North County Fire Protection District of San Diego County												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	14.258%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	14.258%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	28.361%

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	Employer	
North County Transit District													
Misc	70001	2% @ 55		3	2%		Y				7.00	8.326%	
Misc	70002	2% @ 55	Y	3	2%		Y				7.00	8.326%	
North Kern Cemetery District													
Misc	70001	2% @ 60	Y	1	2%	Y	Y	Y	Y		7.00	1.430%	
Misc	70003	2.5% @ 5	Y	1	2%	Y	Y	Y	Y		8.00	1.430%	
North Kern Water Storage District													
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.355%	
North Kern-South Tulare Hospital District													
Misc	70001	2% @ 60	Y	3	2%						7.00	9.258%	
North Los Angeles County Regional Center, Inc.													
Misc	70001	2% @ 55		1	2%		Y				7.00	6.972%	
North Marin Water District													
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.847%	
Misc	70002	2.5% @ 5	Y	1	2%	Y	Y				8.00	13.847%	
North State Cooperative Library System													
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	9.022%	
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	9.022%	
North Tahoe Fire Protection District													
Misc	70002	3% @ 60		1	2%	Y	Y			3	8.00	39.310%	
Misc	70401	2% @ 55		1	2%	Y	Y			3	7.00	39.310%	
Misc	70403	2% @ 55		1	2%	Y	Y			3	7.00	39.310%	
Misc	70404	3% @ 60	Y	1	2%	Y	Y				8.00	39.310%	
Fire	74001	3% @ 50		1	2%	Y	Y			3	9.00	34.672%	
Fire	74401	3% @ 50		1	2%	Y	Y			3	9.00	34.672%	
Fire	74402	3% @ 50		1	2%	Y	Y			3	9.00	34.672%	
Fire	74403	3% @ 50		1	2%	Y	Y			3	9.00	34.672%	
North of the River Municipal Water District													
Misc	70001	2% @ 60		3	2%	Y	Y	Y			7.00	25.000%	
Misc	70002	3% @ 60		3	2%	Y	Y	Y			8.00	25.000%	
Northern California Power Agency													
Misc	70001	2% @ 60	Y	3	3%	Y	Y				7.00	17.381%	
Northern California Special Districts Insurance Authority													
Misc	70001	2% @ 55		3	2%	Y	Y			1	7.00	3.401%	
Northern Sierra Air Quality Management District													
Misc	70001	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	13.332%	
Northstar Community Services District													
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	17.537%	
Misc	70002	2.7% @ 5		1	2%	Y	Y				8.00	17.537%	
Misc	70401	2% @ 55	Y	1	2%	Y	Y				7.00	17.537%	
Misc	70402	2.7% @ 5	Y	1	2%	Y	Y				8.00	17.537%	
Fire	74001	3% @ 50		1	2%	Y	Y				9.00	24.909%	
Fire	74401	3% @ 50	Y	1	2%	Y	Y				9.00	24.909%	
Fire	74402	3% @ 50	Y	1	2%	Y	Y				9.00	24.909%	
Northwest Mosquito and Vector Control District													
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.173%	
Misc	70003	2.7% @ 5	Y	1	2%	Y	Y	Y			8.00	16.173%	
Norwalk, City of													
Misc	70001	2% @ 55		1	2%			Y		3	7.00	13.987%	
Misc	70002	2.7% @ 5		1	2%			Y		3	8.00	13.987%	
Novato Sanitary District													
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	12.794%	
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.794%	
Novato, City of													
Misc	70001	2% @ 55		1	2%		Y			4	7.00	7.861%	
Police	75001	3% @ 55		1	2%	Y	Y			4	9.00	15.281%	
Police	75002	3% @ 55		1	2%	Y	Y			4	9.00	15.281%	
Oakdale Irrigation District													
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	12.558%	

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	Employer
Oakdale Rural Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.467%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	11.331%
Oakdale, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	16.210%
Misc 70002	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	16.210%
Misc 70003	2.5% @ 5	Y	1	2%	Y	Y	Y	Y		8.00	16.210%
Misc 70004	2.5% @ 5		1	2%	Y	Y	Y	Y	3	8.00	16.210%
Fire 74001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	29.696%
Police 75001	3% @ 50		1	2%	Y	Y	Y	Y	3	9.00	29.696%
Oakland City Housing Authority											
Misc 70001	2% @ 55		1	2%		Y				7.00	10.302%
Oakland Unified School District											
Police 75001	2% @ 50		3	2%	Y	Y	Y		3	9.00	0.000%
Oakland, City of											
Misc 70001	2% @ 55		1	2%			Y			7.00	19.199%
Misc 70002	2.7% @ 5		1	2%			Y			8.00	19.199%
Misc 70401	2% @ 55	Y	3	2%						7.00	19.199%
Misc 70403	2.7% @ 5	Y	3	2%						8.00	19.199%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	27.077%
Police 75001	3% @ 50		1	2%			Y			9.00	27.077%
Oakley, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.274%
Misc 70002	2.5% @ 5		1	2%	Y	Y			4	8.00	12.274%
Oceano Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	7.472%
Oceanside, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		3	7.00	8.133%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	8.133%
Misc 70401	2% @ 55		1	2%			Y		3	7.00	8.133%
Fire 74001	3% @ 50		1	2%		Y	Y	Y	3	9.00	18.835%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	18.835%
Police 75401	3% @ 50		1	2%		Y	Y		3	9.00	18.835%
Safety 76001	3% @ 50		1	2%		Y	Y		5	9.00	18.835%
Ojai Valley Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y	Y		3	7.00	10.405%
Misc 70401	2% @ 55		3	2%	Y	Y	Y			7.00	10.405%
Ojai, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.775%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.775%
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	10.256%
Misc 70003	2.5% @ 5	Y	3	2%	Y	Y				8.00	10.256%
Omnitrans											
Misc 70001	2% @ 55		1	2%			Y			7.00	10.550%
Ontario, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	7.219%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	7.219%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	22.558%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	24.856%
Ophir Hill Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	0.000%
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	7.826%
Orange County Health Authority (Caloptima)											
Misc 70001	2% @ 60		3	3%					3	7.00	8.646%
Orange County Transportation Commission											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate	
										Member	Employer
Orange Cove Fire Protection District of Fresno and Tulare Counties											
Fire	74001	2% @ 55	3	2%	Y	Y				7.00	0.000%
Orange Cove, City of											
Misc	70001	2% @ 60	Y	3	2%	Y	Y			7.00	4.513%
Police	75001	1/2 @ 55	Y	3	2%	Y	Y			Varies	0.000%
Orange, City of											
Misc	70001	2% @ 55		1	2%			Y		3	7.00 13.880%
Misc	70002	2% @ 55	Y	1	2%			Y			7.00 13.880%
Misc	70003	2.7% @ 5		1	2%			Y		3	8.00 13.880%
Misc	70004	2.7% @ 5	Y	1	2%			Y			8.00 13.880%
Fire	74001	3% @ 50		1	2%			Y		3	9.00 26.409%
Police	75001	3% @ 50		1	2%			Y		3	9.00 26.409%
Orchard Dale County Water District											
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00 15.369%
Orland Cemetery District											
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00 13.233%
Orland, City of											
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00 23.411%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00 23.411%
Misc	70003	2.7% @ 5	Y	3	2%	Y	Y				8.00 23.411%
Police	75001	3% @ 50	Y	3	2%	Y	Y				9.00 45.666%
Oro Loma Sanitary District											
Misc	70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00 15.525%
Misc	70002	2.5% @ 5		1	2%	Y	Y	Y	Y		8.00 15.525%
Orosi Public Utility District											
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00 11.453%
Oroville Cemetery District											
Misc	70001	2% @ 60	Y	1	2%	Y	Y				7.00 6.424%
Oroville Mosquito Abatement District											
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00 5.592%
Oroville, City of											
Misc	70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00 16.263%
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00 16.263%
Fire	74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00 30.798%
Fire	74002	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00 30.798%
Police	75001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00 30.798%
Police	75002	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00 30.798%
Otay Water District											
Misc	70001	2% @ 55	Y	1	2%	Y					7.00 19.523%
Misc	70002	2% @ 55		1	2%	Y					7.00 19.523%
Misc	70003	2.7% @ 5		1	2%	Y					8.00 19.523%
Misc	70004	2.7% @ 5	Y	1	2%	Y					8.00 19.523%
Oxnard Drainage District No. 2											
Misc	70001	2% @ 60		3	2%	Y	Y				7.00 0.000%
Oxnard Harbor District											
Misc	70001	2% @ 55	Y	3	2%	Y	Y		Y		7.00 12.323%
Misc	70002	2.5% @ 5	Y	3	2%	Y	Y		Y		8.00 12.323%
Oxnard, City of											
Misc	70001	2% @ 55		1	2%			Y		4	7.00 11.544%
Misc	70401	2% @ 55		1	2%						7.00 11.544%
Misc	70402	2% @ 55	Y	1	2%					4	7.00 11.544%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		4	9.00 27.195%
Police	75001	3% @ 50		1	2%		Y	Y		3	9.00 31.054%
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 8.957%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00 8.957%
Fire	74001	3% @ 50		1	2%	Y	Y			4	9.00 18.792%
Police	75001	3% @ 50		1	2%	Y	Y			4	9.00 18.792%

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	Employer
Pacifica, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	15.083%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	15.083%
Misc 70003	2.5% @ 5		1	2%		Y	Y		4	8.00	15.083%
Misc 70004	2.5% @ 5	Y	1	2%			Y			8.00	15.083%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	32.188%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	37.279%
Padre Dam Municipal Water District											
Misc 70001	2% @ 55	Y	1	2%	Y					7.00	15.549%
Misc 70002	2% @ 55		1	2%	Y					7.00	15.549%
Misc 70003	3% @ 60	Y	1	2%	Y					8.00	15.549%
Misc 70004	3% @ 60		1	2%	Y					8.00	15.549%
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	12.549%
Pajaro Valley Water Management Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.679%
Palm Desert, City of											
Misc 70001	2% @ 55		1	2%		Y	Y	Y	2	7.00	17.546%
Misc 70002	2.7% @ 5		1	2%		Y	Y	Y	2	8.00	17.546%
Palm Ranch Irrigation District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.662%
Palm Springs, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	17.454%
Misc 70002	2% @ 55	Y	1	2%			Y			7.00	17.454%
Misc 70003	2.7% @ 5		1	2%			Y		4	8.00	17.454%
Misc 70004	2.7% @ 5	Y	1	2%			Y			8.00	17.454%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	28.811%
Police 75001	3% @ 50		1	2%			Y		4	9.00	28.811%
Palmdale Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.817%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	9.817%
Palmdale, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	14.090%
Misc 70002	2.7% @ 5		1	2%		Y			3	8.00	14.090%
Palo Alto, City of											
Misc 70001	2% @ 55		1	2%					1	7.00	11.476%
Fire 74001	3% @ 50		1	2%	Y				1	9.00	23.611%
Fire 74002	3% @ 50		1	2%	Y				1	9.00	23.611%
Police 75001	3% @ 50		1	2%	Y				1	9.00	23.611%
Palo Verde Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Palo Verde Valley District Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.262%
Palos Verdes Estates, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	1.944%
Fire 74001	1/2 @ 55		1	2%	Y	Y			2	Varies	41.099%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	41.099%
Palos Verdes Library District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.552%
Paradise, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	20.541%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	31.744%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	31.744%
Paramount, City of											
Misc 70001	2% @ 55		1	2%	Y		Y	Y	4	7.00	13.061%
Misc 70002	2.5% @ 5		1	2%	Y		Y	Y	4	8.00	13.061%
Police 75001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	0.000%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate	
										Member	Employer
Parlier, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	23.251%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	15.150%
Pasadena City College Bookstore											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	24.632%
Pasadena Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	25.834%
Pasadena, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	8.625%
Misc 70101	2% @ 55		3	2%	Y	Y			4	7.00	8.625%
Misc 70401	2% @ 55		3	2%	Y	Y			4	7.00	8.625%
Misc 70402	2% @ 55	Y	3	2%	Y	Y				7.00	8.625%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	22.048%
Fire 74101	3% @ 55		1	2%	Y	Y	Y		4	9.00	22.048%
Police 75001	3% @ 55		1	2%		Y	Y		1	9.00	22.048%
Police 75101	3% @ 55		1	2%		Y	Y		1	9.00	22.048%
Paso Robles City Housing Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	8.690%
Paso Robles, City of											
Misc 70001	2% @ 55		1	2%		Y				7.00	15.135%
Misc 70002	2.5% @ 5		1	2%		Y				8.00	15.135%
Fire 74001	2% @ 50		1	2%	Y	Y				9.00	14.789%
Police 75001	3% @ 50		1	2%	Y	Y				9.00	26.545%
Patterson Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	4.345%
Patterson, City of											
Misc 70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	15.332%
Misc 70002	2.7% @ 5		3	2%	Y	Y		Y	3	8.00	15.332%
Fire 74001	2% @ 50		3	2%	Y	Y			2	9.00	23.783%
Police 75001	2% @ 50		3	2%	Y	Y			2	9.00	23.783%
Pauma Valley Community Services District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	14.597%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	14.597%
Peardale Chicago Park Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y			3	7.00	11.219%
Pebble Beach Community Services District											
Misc 70001	2.5% @ 5		1	3%	Y	Y	Y		4	8.00	14.039%
Peninsula Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.377%
Fire 74001	2% @ 50		3	2%	Y	Y				9.00	28.282%
Penn Valley Fire Protection District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	11.880%
Fire 74001	2% @ 55		1	2%	Y	Y			3	7.00	11.704%
Perris, City of											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	7.379%
Misc 70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	7.379%
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%
Personal Assistance Services Council											
Misc 70002	3% @ 60		1	2%	Y	Y				8.00	14.765%
Petaluma, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	11.752%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	28.722%
Fire 74002	3% @ 50		1	2%		Y	Y		4	9.00	28.722%
Police 75001	3% @ 50		1	2%		Y			4	9.00	28.722%
Police 75002	3% @ 50		1	2%		Y			4	9.00	28.722%
Pico Rivera, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	12.689%
Misc 70002	2.5% @ 5		1	2%		Y			4	8.00	12.689%
Pico Water District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	0.000%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate	
										Member	Employer
Piedmont, City of											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	20.229%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	20.229%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	20.229%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	32.412%
Police 75001	3% @ 55		1	2%	Y	Y	Y			9.00	32.412%
Pine Cove Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	11.842%
Pinedale County Water District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y	Y		7.00	8.399%
Misc 70002	2% @ 60		1	2%	Y	Y	Y	Y		7.00	8.399%
Misc 70003	2% @ 60		1	2%	Y	Y	Y	Y		7.00	8.399%
Pinole, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	8.501%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.501%
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	14.995%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	14.995%
Pioneer Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	5.518%
Pismo Beach, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.570%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	39.506%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	35.100%
Pittsburg, City of											
Misc 70001	2% @ 55	Y	1	3%		Y				7.00	9.708%
Police 75001	3% @ 50		1	3%	Y	Y			4	9.00	19.857%
Pixley Irrigation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y	Y	Y		7.00	4.085%
Misc 70002	2% @ 60		1	2%	Y	Y	Y	Y	4	7.00	4.085%
Placencia, City of											
Misc 70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	6.997%
Misc 70002	2% @ 55	Y	1	2%	Y	Y		Y		7.00	6.997%
Fire 74001	2% @ 55		3	2%	Y	Y		Y	1	7.00	37.239%
Police 75001	3% @ 50		1	2%	Y	Y		Y	4	9.00	37.239%
Placer Consolidated Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	15.328%
Fire 74401	2% @ 50	Y	1	2%	Y	Y				9.00	15.328%
Placer County Cemetery District No. 1											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	31.388%
Placer County Mosquito Abatement District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.331%
Placer County Resource Conservation District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	11.538%
Placer County Transportation Commission											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	13.234%
Placer County Water Agency											
Misc 70001	2% @ 55	Y	1	2%						7.00	14.296%
Misc 70002	2% @ 55		1	2%						7.00	14.296%
Misc 70003	2.7% @ 5	Y	1	2%						8.00	14.296%
Misc 70004	2.7% @ 5		1	2%						8.00	14.296%
Placer Hills Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	11.563%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	20.235%
Placer, County of											
Misc 70001	2% @ 55		1	2%		Y				7.00	14.019%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	14.019%
Misc 70003	2.5% @ 5	Y	1	2%		Y				8.00	14.019%
Peace 77001	3% @ 50	Y	1	2%	Y					9.00	24.954%

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	Employer
Placerville, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y		Y		7.00	13.440%
Misc 70002	2% @ 55		3	2%	Y	Y		Y		7.00	13.440%
Police 75001	3% @ 50	Y	3	2%	Y	Y		Y		9.00	25.504%
Police 75002	3% @ 50		3	2%	Y	Y		Y		9.00	25.504%
Planning & Service Area II, Area Agency on Aging											
Misc 70001	2% @ 60		1	2%	Y	Y	Y			7.00	0.058%
Pleasant Hill Recreation and Park District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.169%
Pleasant Hill, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.418%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	27.116%
Pleasant Hill-Martinez Joint Facilities Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.127%
Pleasant Valley County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.792%
Pleasant Valley Recreation and Park District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	19.162%
Pleasanton, City of											
Misc 70001	2% @ 55		1	2%		Y			3	7.00	16.615%
Misc 70002	2.7% @ 5		1	2%		Y			3	8.00	16.615%
Misc 70401	2.7% @ 5		1	2%		Y			4	8.00	16.615%
Fire 74001	3% @ 50		1	2%		Y			4	9.00	24.891%
Fire 74101	3% @ 50		1	2%		Y			4	9.00	24.891%
Fire 74401	3% @ 50		1	2%		Y			3	9.00	24.891%
Police 75001	3% @ 50		1	2%	Y	Y			1	9.00	28.109%
Plumas Local Agency Foundation											
Misc 70001	2% @ 55		1	3%	Y	Y			5	7.00	9.731%
Plumas, County of											
Misc 70001	2% @ 55		1	2%					3	7.00	12.239%
Misc 70002	2% @ 55	Y	1	2%						7.00	12.239%
Peace 77001	2% @ 50		3	2%	Y	Y	Y		4	9.00	185.891%
Police 78001	3% @ 55		3	2%	Y	Y	Y		4	9.00	20.954%
Point Montara Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	0.000%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	0.000%
Pomerado Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	26.294%
Pomona Valley Transportation Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	5.790%
Pomona, Cal Poly, Kellogg Unit Foundation, Inc.											
Misc 70001	2% @ 55	Y	3	2%		Y				5.00	9.425%
Misc 70002	2% @ 55		3	2%		Y				6.00	9.425%
Pomona, California State Polytechnic University, Associated Students, Inc.											
Misc 70001	2% @ 60		3	2%	Y	Y			1	6.00	6.070%
Pomona, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	11.227%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	11.227%
Fire 74001	2% @ 50		1	2%			Y		1	9.00	24.170%
Police 75001	3% @ 50		1	2%		Y	Y		1	9.00	24.170%
Police 75002	3% @ 50		1	2%		Y	Y		1	9.00	24.170%
Port Hueneme, City of											
Misc 70001	2% @ 55	Y	1	2%						7.00	16.577%
Misc 70002	2% @ 55		1	2%						7.00	16.577%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	37.812%
Port San Luis Harbor District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	23.131%
Misc 70002	2.7% @ 5	Y	3	2%	Y	Y				8.00	23.131%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	19.217%

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	Employer
Porter Vista Public Utility District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	13.290%
Porterville City											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	19.729%
Misc 70002	2.7% @ 5		1	2%		Y	Y		4	8.00	19.729%
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	26.752%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	26.752%
Porterville Irrigation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.295%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	2.295%
Porterville Public Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.057%
Portola Valley, Town of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.117%
Portola, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	3.802%
Misc 70002	2.7% @ 5	Y	3	2%	Y	Y				8.00	3.802%
Poway, City of											
Misc 70001	2% @ 55		1	2%	Y				5	7.00	10.936%
Misc 70401	2% @ 55	Y	1	2%	Y				3	7.00	10.936%
Misc 70402	2% @ 55		1	2%	Y				5	7.00	10.936%
Misc 70403	2% @ 55	Y	1	2%	Y					7.00	10.936%
Fire 74001	3% @ 50		3	2%	Y	Y			5	9.00	23.030%
Fire 74401	3% @ 50	Y	3	2%	Y	Y				9.00	23.030%
Fire 74402	3% @ 50		3	2%	Y	Y			5	9.00	23.030%
Provident Central Credit Union											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Misc 70401	2% @ 60		3	2%	Y	Y				7.00	0.000%
Public Agency Risk Sharing Authority of California											
Misc 70001	2% @ 55		1	5%	Y	Y		Y	3	7.00	19.435%
Public Entity Risk Management Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.508%
Public Transportation Services Corporation											
Misc 70001	2% @ 60		3	2%					3	7.00	7.639%
Misc 70401	2% @ 60		3	2%					3	7.00	7.639%
Pupil Transportation Cooperative											
Misc 70001	2% @ 55		1	2%		Y	Y		2	7.00	11.095%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	11.095%
Purissima Hills Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	1.822%
Quartz Hill Water District											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	8.787%
Quincy Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	14.591%
Misc 70401	2% @ 55		3	2%	Y	Y			3	7.00	14.591%
Rag Gulch Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	5.168%
Rainbow Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.491%
Ramona Municipal Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	22.111%
Misc 70002	3% @ 60		1	2%	Y	Y	Y			8.00	22.111%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	0.000%
Rancho Adobe Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	0.000%
Fire 74001	2% @ 50		1	2%	Y	Y	Y			9.00	14.022%
Fire 74401	2% @ 50		1	2%	Y	Y	Y			9.00	14.022%
Rancho California Water District											
Misc 70001	2% @ 55		1	2%					2	7.00	4.882%
Misc 70002	2.5% @ 5		1	2%					2	8.00	4.882%

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	Employer
Rancho Cordova, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	12.746%
Misc 70002	2.7% @ 5		3	2%	Y	Y			5	8.00	12.746%
Rancho Cucamonga Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.380%
Misc 70002	2.5% @ 5		1	2%	Y	Y			4	8.00	15.380%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	23.530%
Rancho Cucamonga, City of											
Misc 70001	2% @ 55		1	2%				Y	4	7.00	9.845%
Misc 70002	2.5% @ 5		1	2%				Y	4	8.00	9.845%
Rancho Mirage, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.057%
Misc 70002	2.5% @ 5		1	2%	Y	Y			4	8.00	17.057%
Rancho Murieta Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	10.839%
Rancho Palos Verdes, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	12.591%
Rancho Santa Fe Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	10.307%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	16.881%
Fire 74002	3% @ 50		1	2%	Y	Y			4	9.00	16.881%
Rancho Santiago Community College Associated Students											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	21.706%
Rancho Simi Recreation & Park District											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.066%
Misc 70002	2% @ 55		1	2%						7.00	11.066%
Reclamation District No. 1000											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.021%
Reclamation District No. 1001											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	2.400%
Reclamation District No. 1660											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Reclamation District No. 3											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.747%
Reclamation District No. 833											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Reclamation District No. 999											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	11.560%
Red Bluff Cemetery District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	25.256%
Red Bluff, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	5.285%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	5.285%
Misc 70101	2% @ 55	Y	1	2%	Y	Y				7.00	5.285%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	20.395%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	35.162%
Redding, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		5	7.00	13.550%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	13.550%
Fire 74001	3% @ 50		1	2%		Y	Y	Y	4	9.00	28.291%
Fire 74002	3% @ 50		1	2%		Y	Y	Y	4	9.00	28.291%
Police 75001	3% @ 50		1	2%		Y	Y	Y	4	9.00	28.291%
Police 75002	3% @ 50		1	2%		Y	Y	Y	4	9.00	28.291%
Police 75003	3% @ 50		1	2%		Y	Y	Y	4	9.00	28.291%
Redevelopment Agency of the City of Fresno											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	14.633%
Redlands, City of											
Misc 70001	2% @ 55		1	2%			Y			7.00	10.500%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	10.500%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	33.932%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	30.129%

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	Employer
Redondo Beach, City of												
Misc	70001	2% @ 55		1	2%		Y	Y		1	7.00	11.610%
Misc	70002	2% @ 55	Y	1	2%		Y	Y			7.00	11.610%
Misc	70004	2% @ 55	Y	1	2%		Y	Y			7.00	11.610%
Misc	70006	2% @ 55	Y	1	2%		Y	Y			7.00	11.610%
Misc	70008	2% @ 55	Y	1	2%		Y	Y			7.00	11.610%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	32.114%
Fire	74002	3% @ 55		1	2%	Y	Y	Y		4	9.00	32.114%
Fire	74003	3% @ 55		1	2%	Y	Y	Y		4	9.00	32.114%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	32.114%
Police	75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	32.114%
Police	75003	3% @ 50		1	2%		Y	Y		4	9.00	32.114%
Redwood City, City of												
Misc	70001	2% @ 55		1	2%					3	7.00	15.809%
Misc	70002	2.7% @ 5		1	2%					3	8.00	15.809%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	30.131%
Police	75001	3% @ 50		1	2%			Y		3	9.00	30.131%
Redwood Coast Regional Center												
Misc	70001	2% @ 60		3	2%					5	7.00	12.919%
Redwood Empire Municipal Insurance Fund												
Misc	70001	2% @ 55		1	5%	Y	Y			4	7.00	16.118%
Redwood Empire School Insurance Group												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.158%
Misc	70002	2.5% @ 5		1	2%	Y	Y	Y		3	8.00	14.158%
Reedley Cemetery District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Reedley, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.210%
Police	75002	2% @ 50	Y	3	2%	Y	Y				9.00	17.384%
Regional Center of Orange County												
Misc	70001	2% @ 55		3	2%		Y		Y	4	7.00	11.305%
Regional Center of the East Bay												
Misc	70001	2% @ 60		3	2%		Y			5	7.00	9.381%
Regional Council of Rural Counties												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	13.080%
Misc	70002	2.5% @ 5		1	2%	Y	Y			3	8.00	13.080%
Regional Water Authority												
Misc	70001	2% @ 55		3	2%	Y	Y	Y			7.00	12.086%
Rescue Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	0.000%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	29.342%
Resort Improvement District No. 1												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	9.666%
Rialto, City of												
Misc	70001	2% @ 55		1	2%		Y	Y	Y	4	7.00	9.385%
Fire	74001	2% @ 50		1	4%			Y		4	9.00	17.565%
Police	75001	2% @ 50		1	4%			Y			9.00	17.565%
Richardson Bay Sanitary District												
Misc	70001	2% @ 55		1	5%	Y	Y	Y			7.00	0.000%
Misc	70002	3% @ 60		1	5%	Y	Y	Y			8.00	0.000%
Richmond, City of												
Misc	70001	2% @ 55		1	2%		Y	Y		1	7.00	12.641%
Misc	70002	2.7% @ 5		1	2%		Y	Y		1	8.00	12.641%
Fire	74001	3% @ 55		1	2%		Y	Y		1	9.00	17.512%
Police	75001	3% @ 50		1	2%		Y	Y		1	9.00	17.512%
Ridgecrest, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	7.634%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	7.634%
Police	75001	2% @ 50		1	2%	Y	Y				9.00	19.691%

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	Employer	
Rincon Del Diablo Municipal Water District													
Misc	70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	15.912%	
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	15.912%	
Fire	74001	2% @ 50		1	2%	Y	Y		Y	3	9.00	0.000%	
Fire	74101	2% @ 55		3	2%	Y	Y		Y	3	7.00	0.000%	
Rincon Valley Fire Protection District													
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%	
Fire	74001	3% @ 55		1	2%	Y	Y			4	9.00	33.987%	
Rio Alto Water District													
Misc	70001	2% @ 60	Y	1	2%	Y	Y				7.00	12.414%	
Misc	70002	2% @ 60		1	2%	Y	Y				7.00	12.414%	
Misc	70003	2% @ 60		1	2%	Y	Y				7.00	12.414%	
Rio Linda Water District													
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	14.284%	
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	13.523%	
Fire	74001	2% @ 50	Y	1	2%	Y	Y				9.00	30.571%	
Police	75001	2% @ 50	Y	1	2%	Y	Y				9.00	30.571%	
Ripon, City of													
Police	75001	3% @ 50	Y	3	2%	Y	Y				9.00	25.422%	
Riverbank City Housing Authority													
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	10.377%	
Riverbank, City of													
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	10.658%	
Misc	70002	2% @ 55	Y	3	2%	Y	Y				7.00	10.658%	
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	13.189%	
Misc	70002	2% @ 55	Y	1	2%			Y			7.00	13.189%	
Misc	70003	3% @ 60	Y	1	2%			Y			8.00	13.189%	
Misc	70102	2% @ 55	Y	1	2%			Y			7.00	13.189%	
Riverside County Law Library													
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.768%	
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	9.768%	
Riverside County Regional Park and Open Space District													
Misc	70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	14.051%	
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.051%	
Misc	70003	3% @ 60		1	2%	Y	Y	Y		1	8.00	14.051%	
Misc	70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	14.051%	
Misc	70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.051%	
Misc	70402	3% @ 60	Y	1	2%	Y	Y	Y			8.00	14.051%	
Riverside County Transportation Commission													
Misc	70001	2% @ 55		1	3%	Y	Y	Y		3	7.00	22.361%	
Misc	70002	2.7% @ 5		1	3%	Y	Y	Y		3	8.00	22.361%	
Riverside County Waste Resources Management District													
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.177%	
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.177%	
Misc	70003	3% @ 60	Y	1	2%	Y	Y	Y			8.00	14.177%	
Misc	70004	3% @ 60		1	2%	Y	Y	Y		3	8.00	14.177%	
Riverside Transit Agency													
Misc	70001	2% @ 55		3	2%		Y				7.00	8.345%	

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	Employer
Riverside, City of												
Misc	70001	2% @ 55		1	3%	Y		Y		3	7.00	13.295%
Misc	70002	2% @ 55	Y	1	3%	Y		Y			7.00	13.295%
Misc	70005	2.7% @ 5		1	3%	Y		Y		3	8.00	13.295%
Misc	70006	2.7% @ 5	Y	1	3%	Y		Y			8.00	13.295%
Misc	70401	2% @ 55	Y	1	3%						7.00	13.295%
Misc	70402	2% @ 55		1	3%					3	7.00	13.295%
Misc	70403	2.7% @ 5	Y	1	3%						8.00	13.295%
Misc	70404	2.7% @ 5		1	3%					3	8.00	13.295%
Fire	74001	3% @ 50		1	2%			Y		3	9.00	19.405%
Fire	74101	3% @ 50		1	2%			Y		3	9.00	19.405%
Police	75001	3% @ 50		1	2%			Y		3	9.00	19.405%
Police	75101	3% @ 50		1	2%			Y		3	9.00	19.405%
Riverside, County of												
Misc	70001	2% @ 55		1	2%			Y		5	7.00	12.051%
Misc	70002	2% @ 55	Y	1	2%			Y			7.00	12.051%
Misc	70003	2% @ 55	Y	1	2%			Y			7.00	12.051%
Misc	70004	3% @ 60	Y	1	2%			Y			8.00	12.051%
Misc	70005	3% @ 60	Y	1	2%			Y			8.00	12.051%
Misc	70006	3% @ 60		1	2%			Y		5	8.00	12.051%
Misc	70102	2% @ 55	Y	1	2%			Y			7.00	12.051%
Fire	74001	3% @ 50		3	2%	Y		Y		5	9.00	18.625%
Peace	77001	3% @ 50		1	2%	Y		Y		5	9.00	18.625%
Peace	77002	3% @ 50		1	2%	Y		Y		5	9.00	18.625%
Riverview Water District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	24.265%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	24.265%
Rocklin, City of												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	10.782%
Misc	70002	2% @ 55	Y	1	2%		Y				7.00	10.782%
Fire	74001	3% @ 50		3	2%	Y	Y			3	9.00	22.998%
Police	75001	3% @ 50		1	2%	Y	Y			4	9.00	26.991%
Rockville Cemetery District												
Misc	70002	2.7% @ 5		3	2%	Y	Y			3	8.00	17.449%
Rohnert Park, City of												
Misc	70001	2% @ 55		1	5%		Y			3	7.00	10.890%
Misc	70002	2% @ 55	Y	1	5%		Y				7.00	10.890%
Fire	74001	2% @ 55		1	5%	Y	Y			3	7.00	21.542%
Police	75001	2% @ 50		1	5%	Y	Y			3	9.00	21.542%
Rolling Hills Estates, City of												
Misc	70001	2% @ 55		3	2%	Y	Y	Y	Y	1	7.00	17.922%
Misc	70002	2% @ 55	Y	3	2%	Y	Y	Y	Y		7.00	17.922%
Rolling Hills, City of												
Misc	70001	2% @ 60	Y	3	2%	Y	Y	Y			7.00	10.833%
Rosamond Community Services District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	10.980%
Rose Bowl Operating Company												
Misc	70001	2% @ 60		1	2%	Y	Y			3	7.00	9.144%
Rosedale-Rio Bravo Water Storage District												
Misc	70001	3% @ 60		1	2%	Y	Y			4	8.00	16.410%
Rosemead, City of												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	19.802%
Roseville Public Cemetery District												
Misc	70001	2% @ 60		1	2%	Y	Y			3	7.00	3.359%
Roseville, City of												
Misc	70001	2% @ 55	Y	1	2%		Y				7.00	14.860%
Misc	70002	2% @ 55		1	2%		Y			3	7.00	14.860%
Misc	70003	2.7% @ 5		1	2%		Y			3	8.00	14.860%
Misc	70004	2.7% @ 5	Y	1	2%		Y				8.00	14.860%
Fire	74001	3% @ 50		1	3%		Y	Y		3	9.00	27.897%
Police	75001	3% @ 50		1	2%		Y	Y		4	9.00	27.897%

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	Employer
Ross Valley Fire Service												
Misc	70001	2% @ 60		1	2%	Y	Y				7.00	0.000%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	34.798%
Fire	74401	3% @ 55		1	2%	Y	Y	Y			9.00	34.798%
Fire	74402	3% @ 55		1	2%	Y	Y	Y			9.00	34.798%
Fire	74403	3% @ 55		1	2%	Y	Y	Y			9.00	34.798%
Ross, Town of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.630%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	11.630%
Fire	74001	2% @ 50	Y	1	2%	Y	Y				9.00	21.132%
Police	75001	2% @ 50	Y	1	2%	Y	Y				9.00	21.132%
Rowland Water District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	11.833%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	11.833%
Misc	70003	2.5% @ 5	Y	1	2%	Y	Y				8.00	11.833%
Rubidoux Community Services District												
Misc	70001	3% @ 60		3	2%	Y	Y				8.00	11.870%
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	18.311%
Misc	70002	2% @ 55		1	2%	Y	Y			2	7.00	18.311%
Misc	70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	18.311%
Misc	70004	2.7% @ 5		1	2%	Y	Y			2	8.00	18.311%
Fire	74001	3% @ 50		3	2%	Y	Y			2	9.00	25.518%
Russian River Fire Protection District												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	0.000%
Fire	74001	2% @ 50		3	2%	Y	Y			3	9.00	17.746%
Sacramento Area Council of Governments												
Misc	70001	2% @ 55		1	4%	Y	Y			3	7.00	13.224%
Misc	70002	2% @ 55	Y	1	4%	Y	Y				7.00	13.224%
Misc	70401	2% @ 55	Y	1	4%	Y	Y				7.00	13.224%
Misc	70402	2% @ 55		1	4%	Y	Y				7.00	13.224%
Sacramento City Housing Authority												
Misc	70001	2% @ 55	Y	1	2%		Y	Y			7.00	10.664%
Misc	70401	2% @ 55	Y	1	2%		Y	Y			7.00	10.664%
Sacramento County Law Library												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.411%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	10.411%
Sacramento Metropolitan Air Quality Management District												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	10.397%
Misc	70002	2% @ 55		3	2%	Y	Y			3	7.00	10.397%
Misc	70003	2% @ 55	Y	3	2%	Y	Y				7.00	10.397%
Sacramento Metropolitan Cabletelevision Commission												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	9.077%

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	Employer
Sacramento Metropolitan Fire District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	12.896%
Misc	70002	3% @ 60		1	2%	Y	Y	Y	Y	3	8.00	12.896%
Misc	70401	2% @ 55		1	2%	Y	Y			3	7.00	12.896%
Misc	70402	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.896%
Misc	70403	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.896%
Misc	70404	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.896%
Misc	70407	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	12.896%
Misc	70408	2% @ 55		1	2%	Y	Y	Y		3	7.00	12.896%
Misc	70409	2% @ 60		3	2%	Y	Y	Y	Y	3	7.00	12.896%
Misc	70411	3% @ 60		1	2%	Y	Y	Y		3	8.00	12.896%
Misc	70412	3% @ 60		1	2%	Y	Y			3	8.00	12.896%
Misc	70413	3% @ 60		1	2%	Y	Y	Y	Y	3	8.00	12.896%
Misc	70414	3% @ 60		3	2%	Y	Y	Y	Y	3	8.00	12.896%
Misc	70415	3% @ 60		1	2%	Y	Y	Y		3	8.00	12.896%
Fire	74001	3% @ 50		1	2%		Y	Y	Y	3	9.00	21.158%
Fire	74401	3% @ 50		1	2%		Y	Y		3	9.00	21.158%
Fire	74402	3% @ 50		1	2%		Y	Y		3	9.00	21.158%
Fire	74403	3% @ 50		1	2%		Y	Y		3	9.00	21.158%
Fire	74404	3% @ 50		1	2%		Y			3	9.00	21.158%
Fire	74405	3% @ 50		3	2%						9.00	21.158%
Fire	74406	3% @ 50		1	2%		Y	Y	Y	3	9.00	21.158%
Fire	74407	3% @ 50		1	2%		Y	Y		3	9.00	21.158%
Fire	74408	3% @ 50		1	2%		Y	Y	Y	3	9.00	21.158%
Sacramento Municipal Utility District												
Misc	70001	2% @ 55		3	5%		Y	Y			7.00	7.385%
Misc	70002	2% @ 55	Y	3	5%		Y	Y			7.00	7.385%
Sacramento Public Library Authority												
Misc	70001	2% @ 55		1	2%		Y	Y		3	7.00	12.302%
Misc	70002	2% @ 55		1	2%		Y	Y			7.00	12.302%
Misc	70003	2% @ 55	Y	1	2%		Y	Y			7.00	12.302%
Misc	70101	2% @ 55		3	2%					3	7.00	12.302%
Misc	70102	2% @ 55		3	2%						7.00	12.302%
Misc	70103	2% @ 55	Y	3	2%						7.00	12.302%
Sacramento Regional Fire/EMS Communications Center												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	11.989%
Sacramento Suburban Water District												
Misc	70001	3% @ 60		1	2%	Y	Y	Y		4	8.00	22.703%
Misc	70002	3% @ 60		1	2%	Y	Y	Y			8.00	22.703%
Misc	70401	2% @ 55	Y	1	3%	Y	Y	Y			7.00	22.703%
Misc	70402	2% @ 55		1	3%	Y	Y	Y			7.00	22.703%
Misc	70403	3% @ 60		1	3%	Y	Y	Y			8.00	22.703%
Sacramento Transportation Authority												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	11.416%
Sacramento, City of												
Misc	70001	2% @ 55		1	2%		Y	Y			7.00	11.216%
Misc	70002	2% @ 55	Y	1	2%		Y	Y			7.00	11.216%
Fire	74001	3% @ 55		1	2%		Y	Y			9.00	22.279%
Fire	74101	3% @ 55		1	3%		Y	Y			9.00	22.279%
Fire	74102	3% @ 55		1	2%		Y	Y			9.00	22.279%
Fire	74401	3% @ 55		1	2%		Y	Y		2	9.00	22.279%
Police	75001	3% @ 50		1	2%		Y	Y			9.00	22.279%
Police	75101	3% @ 50		1	3%		Y	Y			9.00	22.279%
Police	75102	3% @ 50		1	2%		Y	Y			9.00	22.279%
Sacramento-Yolo Mosquito and Vector Control District												
Misc	70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	16.701%
Misc	70002	2.5% @ 5		1	2%	Y	Y		Y	3	8.00	16.701%

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	Employer
Salida Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	7.180%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	18.198%
Salinas Rural Fire District											
Misc 70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	6.098%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	25.439%
Salinas Valley Solid Waste Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.587%
Salinas, City of											
Misc 70001	2% @ 55		1	2%						7.00	10.834%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		1	9.00	34.579%
Police 75001	3% @ 50		1	2%			Y		5	9.00	26.700%
Salton Community Services District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	4.091%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	0.000%
Samoa Peninsula Fire Protection District											
Fire 74001	1/2 @ 55		1	2%	Y	Y	Y		3	Varies	0.000%
San Andreas Regional Center, Inc.											
Misc 70001	2% @ 55		3	2%					3	7.00	14.099%
Misc 70002	2.5% @ 5		3	2%					3	8.00	14.099%
San Andreas Sanitary District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	20.791%
Misc 70003	2.7% @ 5	Y	3	2%	Y	Y				8.00	20.791%
San Anselmo, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	18.808%
Misc 70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	18.808%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	35.537%
Police 75002	3% @ 50	Y	1	2%	Y	Y				9.00	35.537%
San Benito County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.827%
San Benito, County of											
Misc 70001	2% @ 55		3	2%			Y			7.00	12.272%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	12.272%
Peace 77001	2% @ 50		3	2%	Y	Y	Y			9.00	20.267%
San Bernardino County Housing Authority											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.530%
Misc 70002	2.5% @ 5	Y	1	2%						8.00	11.530%
San Bernardino County Transportation Authority											
Misc 70001	2% @ 60		1	2%	Y	Y	Y			7.00	0.000%
San Bernardino Economic Development Agency											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	16.627%
Misc 70002	3% @ 60		1	2%	Y	Y	Y		3	8.00	16.627%
Misc 70401	2% @ 55		1	2%	Y	Y	Y		2	7.00	16.627%
Misc 70402	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.627%
Misc 70403	2% @ 55		1	2%	Y	Y	Y		2	7.00	16.627%
Misc 70404	3% @ 60		1	2%	Y	Y	Y		2	8.00	16.627%
Misc 70405	3% @ 60	Y	1	2%	Y	Y	Y			8.00	16.627%
San Bernardino Valley Municipal Water District											
Misc 70001	2% @ 60		1	4%	Y	Y	Y			7.00	29.691%
Misc 70002	2% @ 60	Y	1	4%	Y	Y	Y			7.00	29.691%
Misc 70003	2% @ 60		1	4%	Y	Y	Y			7.00	29.691%
Misc 70004	3% @ 60		1	4%	Y	Y	Y			8.00	29.691%
Misc 70006	3% @ 60		1	4%	Y	Y	Y			8.00	29.691%
San Bernardino Valley Water Conservation District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.045%
San Bernardino, California State University, Foundation											
Misc 70001	2% @ 55	Y	1	2%		Y	Y			5.00	11.099%

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	Employer
San Bernardino, City of												
Misc	70001	2% @ 55		1	2%			Y		4	7.00	9.094%
Fire	74001	3% @ 55		1	2%			Y		4	9.00	18.600%
Police	75001	3% @ 55		1	2%			Y			9.00	18.600%
San Bruno, City of												
Misc	70001	2% @ 55		1	2%					4	7.00	14.479%
Misc	70002	2% @ 55	Y	1	2%						7.00	14.479%
Misc	70003	2.7% @ 5		1	2%					4	8.00	14.479%
Misc	70004	2.7% @ 5	Y	1	2%						8.00	14.479%
Fire	74001	3% @ 50		1	2%	Y	Y			4	9.00	30.296%
Police	75001	3% @ 50		1	2%	Y	Y			4	9.00	30.296%
San Buenaventura, City of												
Misc	70001	2% @ 55		1	2%					4	7.00	9.278%
Fire	74001	2% @ 50		1	2%			Y		3	9.00	28.224%
Police	75001	3% @ 50		1	2%			Y		4	9.00	28.224%
San Carlos, City of												
Misc	70001	2% @ 55		1	2%		Y				7.00	16.937%
Misc	70002	2.7% @ 5		1	2%		Y				8.00	16.937%
Police	75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	36.314%
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	28.077%
San Diego Association of Governments												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	13.186%
Misc	70002	2.7% @ 5		1	2%		Y			4	8.00	13.186%
Misc	70401	2.7% @ 5		1	2%		Y				8.00	13.186%
Misc	70402	2.7% @ 5	Y	1	2%		Y				8.00	13.186%
Misc	70403	2.7% @ 5	Y	1	2%		Y				8.00	13.186%
San Diego County Law Library												
Misc	70001	2% @ 60		1	2%	Y	Y	Y		3	7.00	6.422%
San Diego County Office of Education												
Misc	70001	2% @ 55		1	3%	Y	Y		Y	5	7.00	14.593%
Misc	70002	2% @ 55	Y	1	3%	Y	Y		Y		7.00	14.593%
Misc	70003	2% @ 55	Y	1	3%	Y	Y		Y		7.00	14.593%
San Diego County Water Authority												
Misc	70001	2% @ 55		1	3%	Y					7.00	15.645%
Misc	70002	2% @ 55	Y	1	3%	Y					7.00	15.645%
Misc	70003	2.5% @ 5	Y	1	3%	Y					8.00	15.645%
San Diego Metropolitan Transit Development Board												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	16.361%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	16.361%
Misc	70003	2.7% @ 5		1	2%	Y	Y				8.00	16.361%
Misc	70004	2.7% @ 5	Y	1	2%	Y	Y				8.00	16.361%
San Diego Pooled Insurance Program Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	17.005%
San Diego Rural Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	31.611%
Fire	74001	2% @ 55		3	2%	Y	Y			3	7.00	9.277%
San Diego State University Associated Students												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.559%
San Diego Trolley, Inc.												
Misc	70001	2% @ 55		1	2%					2	7.00	9.194%
San Diego Unified School District												
Police	75001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	40.023%
San Dieguito Water District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	15.323%
Misc	70003	2.7% @ 5		1	2%	Y	Y			3	8.00	15.323%
San Dimas, City of												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	13.004%

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	Employer
San Elijo Joint Powers Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	11.250%
Misc 70002	2.5% @ 5		3	2%	Y	Y			5	8.00	11.250%
San Fernando, City of											
Misc 70001	2% @ 55		1	5%	Y	Y			4	7.00	19.426%
Misc 70002	2% @ 55	Y	1	5%	Y	Y				7.00	19.426%
Misc 70003	3% @ 60	Y	1	5%	Y	Y				8.00	19.426%
Misc 70401	2% @ 55	Y	1	5%	Y	Y				7.00	19.426%
Misc 70403	3% @ 60	Y	1	5%	Y	Y				8.00	19.426%
Fire 74001	1/2 @ 55		3	2%	Y	Y			1	Varies	19.293%
Police 75001	3% @ 50		1	5%	Y	Y			4	9.00	30.106%
Police 75002	3% @ 50		1	5%	Y	Y			4	9.00	30.106%
Police 75101	3% @ 50		3	2%	Y	Y			4	9.00	19.293%
San Francisco Bay Area Rapid Transit District											
Misc 70001	2% @ 55		1	2%						7.00	9.850%
Misc 70002	2% @ 55	Y	1	2%						7.00	9.850%
Misc 70003	2% @ 55		1	2%						7.00	9.850%
Misc 70004	2% @ 55		1	2%						7.00	9.850%
Police 75001	3% @ 50		1	2%					3	9.00	32.249%
Police 75002	3% @ 50		1	2%					3	9.00	32.249%
San Francisco City College Associated Students											
Misc 70001	2% @ 60	Y	3	3%	Y	Y				7.00	8.307%
San Francisco City and County Housing Authority											
Misc 70001	2% @ 55	Y	1	5%	Y	Y				7.00	11.292%
Police 75001	2% @ 55	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	10.537%
Misc 70002	2% @ 55		1	4%		Y		Y		7.00	10.537%
San Francisco County Law Library											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.553%
San Francisco County Transportation Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	9.146%
San Francisco Health Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	7.897%
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 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 70104	1.25% @		1	3%	Y	Y	Y			0.00	0.000%
Police 75001	2% @ 50		1	2%	Y	Y	Y		5	9.00	18.065%
Police 75101	2% @ 55		3	2%					2	7.00	18.065%
Peace 77001	2% @ 50		1	2%			Y		1	9.00	18.065%
Peace 77101	2% @ 50		1	2%			Y		1	9.00	18.065%
Police 78001	3% @ 55		1	2%			Y		1	9.00	18.065%
San Francisquito Creek Joint Powers Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	12.678%
San Gabriel County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	10.144%
San Gabriel Valley Council of Governments											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	11.153%
San Gabriel Valley Mosquito and Vector Control District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	8.733%

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	Employer
San Gabriel Valley Municipal Water District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.652%
Misc	70002	2% @ 55		1	2%	Y	Y	Y			7.00	16.652%
San Gabriel, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	12.235%
Fire	74001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	28.302%
Fire	74002	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	28.302%
Police	75001	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	28.302%
Police	75002	3% @ 50		1	2%	Y	Y	Y	Y	4	9.00	28.302%
San Gorgonio Pass Water Agency												
Misc	70001	2% @ 55		1	4%	Y	Y	Y			7.00	28.210%
Misc	70002	3% @ 60		1	4%	Y	Y	Y			8.00	28.210%
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	14.883%
Misc	70002	2% @ 55		1	2%	Y	Y			4	7.00	14.883%
Fire	74001	2% @ 55		1	2%	Y	Y			4	7.00	0.000%
Police	75002	2% @ 50		1	2%	Y	Y			4	9.00	0.000%
San Joaquin County Housing Authority												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	8.201%
San Joaquin County IHSS Public Authority												
Misc	70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	12.156%
San Joaquin Delta Community College District												
Police	75001	2% @ 55		3	2%	Y	Y	Y		3	7.00	16.022%
San Joaquin, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.490%
Misc	70002	2% @ 55		3	2%	Y	Y			3	7.00	7.490%
San Joaquin, County of												
Misc	70001	2% @ 55		1	3%	Y	Y	Y			7.00	0.000%
Misc	70002	2% @ 55	Y	1	3%	Y	Y	Y			7.00	0.000%
San Jose, City of												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	15.521%
San Juan Water District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	26.587%
Misc	70003	3% @ 60	Y	1	2%	Y	Y				8.00	26.587%
San Leandro, City of												
Misc	70001	2% @ 55		1	2%		Y	Y			7.00	13.283%
Misc	70002	2.5% @ 5		1	2%		Y	Y			8.00	13.283%
Fire	74001	3% @ 50		1	2%	Y	Y	Y			9.00	42.309%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	42.309%
Police	75002	3% @ 50		1	2%	Y	Y	Y			9.00	42.309%
San Lorenzo Valley Water District												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.055%
San Luis Obispo - Cal Poly Associated Students, Inc.												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		1	6.00	14.141%
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y			5.00	14.141%
San Luis Obispo - Cal Poly Foundation												
Misc	70001	2% @ 55	Y	1	2%	Y	Y	Y			5.00	13.289%
Misc	70101	2% @ 60	Y	3	2%	Y	Y	Y			5.00	13.289%
San Luis Obispo Council of Governments												
Misc	70001	2% @ 55		1	3%	Y	Y	Y		4	7.00	14.181%
San Luis Obispo Regional Transit Authority												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	14.347%

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	Employer	
San Luis Obispo, City of													
Misc	70001	2% @ 55		1	2%		Y			4	7.00	17.792%	
Misc	70002	2.7% @ 5		1	2%	Y	Y			4	8.00	17.792%	
Fire	74001	3% @ 55		1	2%		Y	Y		3	9.00	35.861%	
Fire	74002	3% @ 50		1	2%	Y	Y	Y		3	9.00	35.861%	
Fire	74102	3% @ 50		1	2%	Y	Y	Y		3	9.00	35.861%	
Police	75001	3% @ 50		1	2%		Y	Y		4	9.00	35.861%	
Police	75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	35.861%	
Police	75102	2% @ 50		1	2%		Y	Y		4	9.00	35.861%	
San Luis Water District													
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%	
Misc	70003	2.5% @ 5	Y	3	2%	Y	Y				8.00	0.000%	
San Marcos, City of													
Misc	70001	2% @ 55	Y	1	2%		Y	Y			7.00	20.424%	
Misc	70002	2% @ 55		1	2%		Y	Y			7.00	20.424%	
Misc	70003	2.7% @ 5	Y	1	2%		Y	Y			8.00	20.424%	
Misc	70004	2.7% @ 5		1	2%		Y	Y			8.00	20.424%	
Misc	70401	2% @ 55		1	5%			Y	Y	2	7.00	20.424%	
Fire	74001	3% @ 50		1	2%	Y	Y	Y	Y	5	9.00	22.252%	
Fire	74401	3% @ 50		1	5%	Y	Y	Y	Y	5	9.00	22.252%	
San Marino, City of													
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	15.848%	
Fire	74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	36.260%	
Police	75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.061%	
San Mateo County Harbor District													
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.661%	
Misc	70002	2% @ 55		3	2%	Y	Y			3	7.00	13.661%	
Misc	70003	2.5% @ 5		3	2%	Y	Y			3	8.00	13.661%	
Misc	70004	2.5% @ 5	Y	3	2%	Y	Y				8.00	13.661%	
San Mateo County In-Home Supportive Services Public Authority													
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	9.607%	
San Mateo County Law Library													
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	1.947%	
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	1.947%	
San Mateo County Schools Insurance Group													
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	15.660%	
Misc	70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	15.660%	
San Mateo County Transit District													
Misc	70001	2% @ 55		3	2%	Y					7.00	8.025%	
Misc	70002	2% @ 55	Y	3	2%	Y					7.00	8.025%	
San Mateo Local Agency Formation Commission													
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	0.000%	
San Mateo, City of													
Misc	70001	2% @ 55		1	2%	Y				1	7.00	10.987%	
Misc	70002	2% @ 55	Y	1	2%	Y					7.00	10.987%	
Fire	74001	3% @ 50		1	2%	Y				4	9.00	27.255%	
Police	75001	3% @ 50		1	2%	Y				4	9.00	27.255%	
San Miguel Community Services District													
Misc	70001	2.7% @ 5		1	2%	Y	Y			4	8.00	17.251%	
San Miguel Consolidated Fire Protection District													
Misc	70001	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	17.219%	
Misc	70401	2% @ 55		1	2%	Y	Y	Y	Y	4	7.00	17.219%	
Fire	74001	3% @ 55		1	2%	Y	Y	Y	Y	4	9.00	38.061%	
Fire	74401	3% @ 55		1	2%	Y	Y	Y	Y	4	9.00	38.061%	
Fire	74402	3% @ 55		1	2%	Y	Y			4	9.00	38.061%	
San Pablo City Housing Authority													
Misc	70001	2% @ 60	Y	1	2%	Y	Y				7.00	0.000%	
Misc	70002	2% @ 60		1	2%	Y	Y			3	7.00	0.000%	

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	Employer
San Pablo, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	8.558%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	8.558%
Police 75001	3% @ 55		1	2%	Y	Y			3	9.00	14.701%
San Ramon, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	10.715%
San Simeon Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	0.000%
Sand City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.541%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	21.389%
Sanger Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.128%
Sanger, City of											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.741%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	11.741%
Fire 74001	2% @ 50	Y	1	2%	Y	Y				9.00	33.604%
Fire 74002	2% @ 50	Y	1	2%	Y	Y				9.00	33.604%
Fire 74102	2% @ 50	Y	3	2%	Y	Y				9.00	14.758%
Police 75001	2% @ 50	Y	1	2%	Y	Y				9.00	99.221%
Police 75002	2% @ 50	Y	1	2%	Y	Y				9.00	99.221%
Police 75102	2% @ 50	Y	3	2%	Y	Y				9.00	15.993%
Sanitary District No. 5 of Marin County											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	33.486%
Misc 70002	2.7% @ 5		1	2%	Y	Y				8.00	33.486%
Santa Ana Unified School District											
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	27.424%
Santa Ana Watershed Project Authority											
Misc 70001	2% @ 55		1	5%	Y	Y				7.00	12.346%
Santa Ana, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	7.073%
Misc 70101	2% @ 55		1	2%	Y	Y	Y		4	7.00	7.073%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	22.323%
Fire 74101	3% @ 50		1	2%	Y		Y		4	9.00	22.323%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	22.323%
Police 75101	3% @ 50		1	2%	Y		Y		4	9.00	22.323%
Santa Barbara County Law Library											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.954%
Santa Barbara County Special Education Local Plan Area											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	8.130%
Santa Barbara Regional Health Authority											
Misc 70001	2% @ 60		3	2%	Y	Y			3	7.00	7.233%
Santa Barbara, City of											
Misc 70001	2% @ 55		1	2%			Y		4	7.00	18.589%
Misc 70002	2.7% @ 5		1	2%			Y		4	8.00	18.589%
Fire 74001	3% @ 50		1	2%		Y	Y		2	9.00	29.317%
Police 75001	3% @ 50		1	2%			Y		2	9.00	26.791%
Santa Clara County Central Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.680%
Fire 74001	3% @ 50		1	2%		Y	Y		3	9.00	26.584%
Fire 74401	3% @ 50		1	2%		Y			4	9.00	26.584%
Fire 74402	3% @ 50		1	2%			Y		1	9.00	26.584%
Fire 74403	3% @ 50	Y	3	2%						9.00	26.584%
Fire 74404	3% @ 50		1	2%		Y			1	9.00	26.584%
Fire 74405	3% @ 50		1	2%		Y			1	9.00	26.584%
Fire 74406	3% @ 50		3	2%		Y			1	9.00	26.584%
Santa Clara County Health Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	9.059%
Santa Clara County Law Library											
Misc 70001	2% @ 55	Y	1	5%	Y	Y	Y			7.00	16.158%
Misc 70003	2.5% @ 5	Y	1	5%	Y	Y	Y			8.00	16.158%

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	Employer
Santa Clara County Schools Insurance Group												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	10.196%
Santa Clara Valley Transportation Authority												
Misc	70001	2% @ 55	Y	1	2%			Y			7.00	12.014%
Misc	70401	2% @ 55		1	2%			Y			7.00	12.014%
Misc	70403	2% @ 55	Y	1	2%		Y	Y			7.00	12.014%
Santa Clara Valley Water District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	13.798%
Misc	70002	2.5% @ 5		1	2%	Y	Y	Y		4	8.00	13.798%
Santa Clara, City of												
Misc	70001	2% @ 55		1	2%	Y				1	7.00	17.670%
Misc	70002	2% @ 55	Y	1	2%	Y					7.00	17.670%
Fire	74001	3% @ 50		3	2%	Y		Y		4	9.00	25.806%
Fire	74002	3% @ 50	Y	3	2%	Y		Y			9.00	25.806%
Police	75001	3% @ 50		1	2%	Y		Y		4	9.00	25.806%
Police	75002	3% @ 50	Y	1	2%	Y		Y			9.00	25.806%
Santa Clara, County of												
Misc	70001	2% @ 55		1	2%	Y		Y		1	7.00	12.902%
Misc	70002	2% @ 55	Y	1	2%	Y		Y			7.00	12.902%
Fire	74001	3% @ 50		1	2%	Y		Y		1	9.00	26.875%
Peace	77001	3% @ 50		1	2%	Y		Y		1	9.00	26.875%
Peace	77002	3% @ 50	Y	1	2%	Y		Y			9.00	26.875%
Santa Clarita Valley School Food Services Agency												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	14.043%
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	14.043%
Santa Clarita, City of												
Misc	70001	2% @ 55		3	2%					5	7.00	11.387%
Misc	70002	2.7% @ 5		3	2%					5	8.00	11.387%
Santa Cruz Consolidated Emergency Communications Center												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	11.309%
Santa Cruz County Law Library												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	16.476%
Santa Cruz Local Agency Formation Commission												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	12.657%
Santa Cruz Metropolitan Transit District												
Misc	70001	2% @ 55		1	2%		Y			3	7.00	12.860%
Misc	70002	2% @ 55		1	2%		Y			3	7.00	12.860%
Misc	70003	2.5% @ 5		1	2%		Y			3	8.00	12.860%
Santa Cruz Port District												
Misc	70003	2% @ 55		3	2%	Y	Y				7.00	25.507%
Santa Cruz, City of												
Misc	70001	2% @ 55		1	2%			Y		3	7.00	8.871%
Misc	70002	2% @ 55	Y	1	2%			Y			7.00	8.871%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	39.718%
Fire	74002	3% @ 50		1	2%	Y	Y	Y		3	9.00	39.718%
Police	75001	3% @ 50		1	2%	Y	Y	Y		3	9.00	35.071%
Police	75002	3% @ 50		1	2%	Y	Y	Y		3	9.00	35.071%
Santa Cruz, County of												
Misc	70001	2% @ 55	Y	1	2%	Y					7.00	12.302%
Misc	70002	2% @ 55		1	2%						7.00	12.302%
Fire	74001	2% @ 50		1	2%					1	9.00	14.239%
Peace	77001	2% @ 50		1	2%					3	9.00	14.239%
Police	78001	3% @ 50		1	2%					3	9.00	25.424%
Santa Fe Irrigation District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	21.687%
Misc	70002	2.7% @ 5		1	2%	Y	Y			3	8.00	21.687%

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	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate	
								Retirement Survivor Allowance			Member	Employer
Santa Fe Springs, City of												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	16.750%
Misc	70002	2.7% @ 5		1	2%		Y			4	8.00	16.750%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	31.213%
Police	75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	31.213%
Santa Margarita Water District												
Misc	70001	2% @ 55		1	2%					5	7.00	10.440%
Misc	70002	2.5% @ 5		1	2%					5	8.00	10.440%
Santa Maria Public Airport District												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	12.346%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.346%
Santa Maria, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	12.874%
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.874%
Misc	70003	2.7% @ 5		1	2%	Y	Y	Y		4	8.00	12.874%
Misc	70004	2.7% @ 5	Y	1	2%	Y	Y	Y			8.00	12.874%
Fire	74001	3% @ 55		1	2%	Y	Y			4	9.00	16.201%
Fire	74002	3% @ 55		1	2%	Y	Y			4	9.00	16.201%
Police	75001	3% @ 50		1	2%	Y	Y			4	9.00	22.615%
Police	75002	3% @ 50		3	2%	Y				4	9.00	22.615%
Santa Monica Community College District												
Police	75001	3% @ 55		3	2%	Y	Y	Y		5	9.00	54.903%
Santa Monica, City of												
Misc	70001	2% @ 55		1	2%	Y				4	7.00	9.966%
Fire	74001	3% @ 55		1	2%	Y		Y		4	9.00	21.557%
Police	75001	3% @ 50		1	2%			Y		4	9.00	32.822%
Safety	76001	1/2 @ 55		3	2%	Y	Y			1	Varies	0.000%
Santa Nella County Water District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	9.421%
Santa Paula City Housing Authority												
Misc	70001	2% @ 60	Y	1	2%	Y	Y	Y			7.00	5.996%
Santa Paula, City of												
Misc	70001	2% @ 55		1	2%	Y	Y		Y	3	7.00	13.679%
Misc	70002	2.5% @ 5		1	2%	Y	Y		Y	3	8.00	13.679%
Fire	74001	3% @ 50		3	2%	Y	Y		Y	1	9.00	32.484%
Police	75001	3% @ 50		3	2%	Y	Y		Y	3	9.00	32.484%
Santa Rosa Community Services District												
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	15.625%
Misc	70002	2.5% @ 5		3	2%	Y	Y				8.00	15.625%
Santa Rosa, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			4	7.00	12.910%
Misc	70002	3% @ 60		1	2%	Y	Y			4	8.00	12.910%
Fire	74001	3% @ 50		1	2%		Y			4	9.00	19.550%
Fire	74003	3% @ 50		1	2%		Y			4	9.00	19.550%
Police	75001	3% @ 50		1	2%		Y			4	9.00	24.048%
Santa Ynez River Water Conservation District, Improvement District No. 1												
Misc	70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	12.546%
Santee, City of												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	10.438%
Misc	70002	2.5% @ 5		1	2%	Y	Y			3	8.00	10.438%
Misc	70401	2% @ 55		1	2%	Y	Y			3	7.00	10.438%
Misc	70402	2.5% @ 5		1	2%	Y	Y			3	8.00	10.438%
Fire	74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	22.770%
Fire	74401	3% @ 50		1	2%	Y	Y	Y		3	9.00	22.770%
Saratoga Fire Protection District												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	19.689%
Fire	74001	3% @ 55		1	2%	Y	Y	Y		3	9.00	23.760%
Saratoga, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.731%
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.731%

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	Employer
Sausalito, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	12.648%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.648%
Misc 70003	2.5% @ 5		1	2%	Y	Y	Y		1	8.00	12.648%
Misc 70004	2.5% @ 5	Y	1	2%	Y	Y	Y			8.00	12.648%
Fire 74001	3% @ 55		1	2%	Y	Y	Y		4	9.00	23.723%
Police 75001	3% @ 55		1	2%	Y	Y	Y		4	9.00	31.766%
Sausalito-Marín City Sanitary District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	23.763%
Misc 70002	2.7% @ 5		1	2%	Y	Y				8.00	23.763%
School Risk and Insurance Management Group											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.633%
Schools Excess Liability Fund											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.414%
Schools Insurance Authority											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		5	7.00	10.300%
Scotts Valley Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	11.212%
Fire 74001	3% @ 55		3	2%	Y	Y			5	9.00	24.391%
Fire 74002	3% @ 55		1	2%	Y	Y			5	9.00	24.391%
Scotts Valley Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.413%
Misc 70002	2% @ 55		1	2%	Y	Y			3	7.00	20.413%
Misc 70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	20.413%
Misc 70004	2.7% @ 5		1	2%	Y	Y			3	8.00	20.413%
Scotts Valley, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.813%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.813%
Misc 70003	2.5% @ 5	Y	1	2%	Y	Y				8.00	14.813%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	26.644%
Seal Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	6.869%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	6.869%
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	53.732%
Safety 76001	3% @ 50		1	2%	Y	Y	Y		3	9.00	53.732%
Seaside, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	9.237%
Misc 70401	2% @ 60	Y	3	2%	Y	Y				7.00	9.237%
Misc 70402	2% @ 60		3	2%	Y	Y			3	7.00	9.237%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	27.649%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	27.649%
Sebastopol, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.603%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	13.603%
Fire 74001	2% @ 50		3	2%	Y	Y			3	9.00	19.792%
Police 75001	3% @ 50		3	2%	Y	Y			3	9.00	30.005%
Police 75002	3% @ 50		3	2%	Y	Y			3	9.00	30.005%
Selma Cemetery District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	19.461%
Selma, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.475%
Fire 74001	2% @ 50	Y	3	2%	Y	Y				9.00	14.298%
Police 75001	2% @ 50	Y	3	2%	Y	Y				9.00	14.298%
Selma-Kingsburg-Fowler County Sanitation District											
Misc 70001	2% @ 55		3	5%	Y	Y			4	7.00	14.100%
Serrano Water District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	21.976%
Sewer Authority Mid-Coastside											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	11.691%

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	Employer
Sewerage Commission - Oroville Region											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	14.646%
Misc 70003	2.5% @ 5	Y	3	2%	Y	Y				8.00	14.646%
Shafter Wasco Irrigation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.677%
Shafter, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.629%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	14.629%
Police 75001	3% @ 55	Y	1	2%	Y	Y				9.00	27.013%
Police 75002	3% @ 55		1	2%	Y	Y				9.00	27.013%
Shasta Area Safety Communications Agency											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.329%
Shasta Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Shasta Lake Fire Protection District											
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	22.837%
Fire 74401	3% @ 55		1	2%	Y	Y			3	9.00	22.837%
Shasta Lake, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	11.866%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	11.866%
Shasta Mosquito and Vector Control District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.319%
Shasta Valley Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.387%
Shasta, County of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	10.894%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.894%
Misc 70101	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.894%
Fire 74001	2% @ 50		1	2%			Y			9.00	26.518%
Peace 77001	2% @ 50		1	2%		Y	Y			9.00	26.518%
Peace 77101	2% @ 50		3	2%		Y	Y			9.00	26.518%
Police 78001	3% @ 50		1	2%		Y	Y		4	9.00	26.518%
Police 78101	3% @ 50		3	2%		Y	Y		4	9.00	26.518%
Shiloh Public Cemetery District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	7.836%
Sierra Lakes County Water District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.417%
Sierra Madre, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		2	7.00	12.408%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	12.408%
Police 75001	3% @ 55		1	2%	Y	Y	Y		2	9.00	31.162%
Sierra, County of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	17.847%
Misc 70002	2.7% @ 5	Y	1	2%	Y	Y				8.00	17.847%
Peace 77001	3% @ 55	Y	1	2%	Y	Y				9.00	23.920%
Sierra-Sacramento Valley Emergency Medical Services Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	17.879%
Misc 70002	2.7% @ 5		1	2%	Y	Y			4	8.00	17.879%
Signal Hill, City of											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.699%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.699%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		4	9.00	33.954%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	33.954%
Silicon Valley Animal Control District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	9.536%
Silveyville Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	11.477%
Simi Valley, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	11.910%
Police 75001	3% @ 55		1	2%	Y				4	9.00	22.635%

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	Employer
Siskiyou, County of											
Misc 70001	2% @ 55		1	2%		Y				7.00	11.696%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	11.696%
Fire 74002	3% @ 50		3	2%		Y	Y		1	9.00	25.879%
Peace 77001	3% @ 50		1	2%		Y	Y		1	9.00	25.879%
Peace 77002	3% @ 50		1	2%		Y	Y		1	9.00	25.879%
Peace 77003	2% @ 55		1	2%		Y	Y		1	7.00	25.879%
Solana Beach, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	15.484%
Misc 70002	2.5% @ 5		1	2%	Y	Y			2	8.00	15.484%
Fire 74001	3% @ 50		1	2%	Y	Y			5	9.00	32.510%
Fire 74401	3% @ 50		1	2%	Y	Y			5	9.00	32.510%
Safety 76001	3% @ 50		1	2%	Y	Y			2	9.00	31.999%
Solano County Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	13.746%
Solano County Water Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.806%
Solano Irrigation District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	12.346%
Misc 70002	2.7% @ 5		3	2%	Y	Y				8.00	12.346%
Solano Transportation Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	10.536%
Solano, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	11.766%
Misc 70002	2% @ 55		1	2%		Y				7.00	11.766%
Misc 70003	2.7% @ 5	Y	1	2%		Y				8.00	11.766%
Misc 70004	2.7% @ 5		1	2%		Y				8.00	11.766%
Peace 77001	1/2 @ 55		1	2%		Y			4	Varies	14.634%
Peace 77002	2% @ 55		1	2%		Y			4	7.00	14.634%
Peace 77003	2% @ 55		1	2%		Y			4	7.00	14.634%
Peace 77004	2% @ 50		1	2%		Y			4	9.00	14.634%
Peace 77005	2.7% @ 5		1	2%		Y			4	8.00	14.634%
Police 78001	3% @ 50		1	2%		Y			4	9.00	14.634%
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	8.082%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	6.746%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	6.746%
Solvang, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.529%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	10.529%
Misc 70401	2% @ 55	Y	1	2%	Y	Y	Y			7.00	10.529%
Fire 74001	2% @ 50	Y	1	2%	Y	Y	Y			9.00	17.277%
Sonoma County Library											
Misc 70001	2% @ 55		1	3%		Y			2	7.00	14.912%
Sonoma State Enterprises, Inc.											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Sonoma Student Union Corporation											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	13.382%
Sonoma, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.352%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.352%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.330%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		3	9.00	31.330%
Police 75001	3% @ 50		3	2%	Y	Y	Y		4	9.00	0.000%
Police 75002	3% @ 50		3	2%	Y	Y	Y		4	9.00	0.000%
Sonora, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.662%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	13.662%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	28.683%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	33.193%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate	
										Member	Employer
Soquel Creek Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	18.710%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	18.710%
Misc 70003	2.5% @ 5		3	2%	Y	Y			4	8.00	18.710%
Misc 70004	2.5% @ 5	Y	3	2%	Y	Y				8.00	18.710%
South Bay Regional Public Communications Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	4.526%
South Bayside System Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.052%
South Central Los Angeles Regional Center for Developmentally Disabled Persons											
Misc 70001	3% @ 60		3	2%					4	8.00	18.453%
South Coast Area Transit											
Misc 70001	2% @ 55		3	2%					4	7.00	8.260%
South Coast Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	13.541%
Misc 70401	2% @ 55	Y	3	2%	Y	Y				7.00	13.541%
South County Fire Protection Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			2	7.00	13.636%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	47.321%
Fire 74002	3% @ 50		3	2%	Y	Y	Y		3	9.00	47.321%
South El Monte, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.423%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	12.423%
Misc 70003	2% @ 55		1	2%	Y	Y				7.00	12.423%
South Gate, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	10.774%
Misc 70002	2.7% @ 5		1	2%		Y	Y		4	8.00	10.774%
Fire 74001	3% @ 50		1	2%	Y	Y	Y			9.00	18.873%
Police 75001	3% @ 50		1	2%	Y	Y	Y			9.00	18.873%
South Kern Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.002%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.002%
South Lake Tahoe, City of											
Misc 70001	2% @ 55		3	2%			Y		5	7.00	15.330%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	15.330%
Misc 70003	2.7% @ 5		3	2%			Y		5	8.00	15.330%
Misc 70004	2.7% @ 5	Y	3	2%			Y			8.00	15.330%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		5	9.00	34.821%
Fire 74101	3% @ 50		3	2%	Y	Y	Y		5	9.00	16.710%
Police 75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	33.460%
South Orange County Waste Water Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.870%
Misc 70401	2% @ 55		1	2%	Y	Y			4	7.00	9.870%
Misc 70402	2% @ 55		1	2%	Y	Y			4	7.00	9.870%
South Pasadena, City of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		1	7.00	12.017%
Fire 74001	2% @ 50		1	2%	Y	Y	Y		1	9.00	21.135%
Police 75001	2% @ 50		1	2%	Y	Y	Y		1	9.00	21.135%
South Placer Fire District											
Misc 70001	2% @ 55		1	2%	Y	Y			1	7.00	10.929%
Fire 74001	2% @ 50		1	2%	Y	Y			1	9.00	11.403%
South Placer Municipal Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.626%
Misc 70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	20.626%
South San Francisco, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		1	7.00	17.312%
Misc 70002	2% @ 55	Y	1	2%		Y	Y			7.00	17.312%
Misc 70003	2.7% @ 5	Y	1	2%		Y	Y			8.00	17.312%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		3	9.00	30.442%
Police 75001	3% @ 50		1	2%		Y	Y		3	9.00	30.442%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name	Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate	
										Member	Employer
South San Joaquin Irrigation District											
Misc 70001	2% @ 60	Y	1	2%	Y	Y				7.00	8.422%
Misc 70002	2% @ 60		1	2%	Y	Y				7.00	8.422%
South San Luis Obispo County Sanitation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	4.143%
South Tahoe Public Utility District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.610%
Southeast Area Social Services Funding Authority											
Misc 70001	2% @ 60		1	2%	Y	Y			4	7.00	12.542%
Misc 70002	2.5% @ 5		1	2%	Y	Y			4	8.00	12.542%
Southern California Association of Governments											
Misc 70001	2% @ 55		1	2%		Y				7.00	11.958%
Southern California Public Power Authority											
Misc 70001	2% @ 55		1	3%	Y	Y				7.00	12.962%
Southern California Regional Rail Authority											
Misc 70001	2% @ 60		3	2%					3	7.00	8.267%
Southern San Joaquin Municipal Utility District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.150%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	19.150%
Southwest Transportation Agency											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	11.909%
Special District Risk Management Authority											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	9.192%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.192%
Squaw Valley Public Service District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	20.629%
Misc 70003	2.7% @ 5	Y	1	2%	Y	Y	Y			8.00	20.629%
Misc 70004	2.7% @ 5		1	2%	Y	Y	Y			8.00	20.629%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	0.000%
Fire 74101	3% @ 50	Y	3	2%	Y	Y				9.00	19.755%
Fire 74401	3% @ 50	Y	1	2%	Y	Y				9.00	0.000%
Fire 74402	3% @ 50	Y	1	2%	Y	Y				9.00	0.000%
St. Helena, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.020%
Police 75001	3% @ 50	Y	3	2%	Y	Y				9.00	34.514%
Police 75002	3% @ 50		1	2%	Y	Y				9.00	34.514%
Stallion Springs Community Services District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	16.925%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	19.002%
Stanislaus Consolidated Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	16.900%
Misc 70002	2.7% @ 5		1	2%	Y	Y			4	8.00	16.900%
Misc 70401	2% @ 60		1	2%	Y	Y				7.00	16.900%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	27.516%
Fire 74401	3% @ 50		1	2%	Y	Y				9.00	27.516%
Stanislaus County Housing Authority											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.999%
Misc 70002	2% @ 60		3	2%	Y	Y				7.00	0.999%
Misc 70101	2% @ 60	Y	3	2%	Y	Y				7.00	0.999%
Stanton, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			2	7.00	11.083%
Fire 74001	1/2 @ 55		3	2%	Y	Y			2	Varies	0.000%
Police 75001	1/2 @ 55		3	2%	Y	Y			2	Varies	0.000%
State Bar of California											
Misc 70001	2% @ 55	Y	1	4%		Y				7.00	10.870%
Misc 70002	2% @ 55		1	4%		Y				7.00	10.870%
Misc 70003	2% @ 55		1	4%		Y				7.00	10.870%

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	Employer
State Water Contractors											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	19.439%
Stege Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y			5	7.00	11.086%
Stinson Beach County Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	13.127%
Stockton East Water District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	8.734%
Misc 70002	2% @ 55		1	2%	Y	Y	Y		4	7.00	8.734%
Stockton Unified School District											
Police 75001	2% @ 55		3	2%	Y	Y	Y		3	7.00	12.682%
Stockton, City of											
Misc 70001	2% @ 55		1	5%		Y	Y		4	7.00	16.605%
Misc 70002	2% @ 55	Y	1	5%		Y	Y			7.00	16.605%
Misc 70401	2% @ 60	Y	3	2%		Y				7.00	16.605%
Misc 70402	2% @ 60		3	2%		Y			4	7.00	16.605%
Fire 74001	3% @ 50		1	2%		Y	Y		4	9.00	31.725%
Police 75001	3% @ 50		1	2%		Y	Y		4	9.00	31.725%
Strawberry Recreation District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.388%
Suisun City, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.088%
Fire 74001	2% @ 55		1	2%	Y	Y			3	7.00	25.812%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	32.453%
Suisun Fire Protection District											
Fire 74001	3% @ 50	Y	3	2%	Y	Y				9.00	30.000%
Suisun Resource Conservation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.107%
Suisun-Fairfield Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	6.565%
Summit Cemetery District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	15.172%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	15.172%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	15.172%
Sunnyslope County Water District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	16.086%
Sunnyvale, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	10.900%
Fire 74001	3% @ 50		1	2%			Y		1	9.00	26.218%
Police 75001	3% @ 50		1	2%			Y		3	9.00	26.218%
Susanville Consolidated Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	22.257%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	22.257%
Misc 70003	2.5% @ 5		3	2%	Y	Y			4	8.00	22.257%
Susanville, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	21.233%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	21.233%
Fire 74001	3% @ 50	Y	1	2%	Y	Y				9.00	33.235%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	33.235%
Police 75002	3% @ 50		1	2%	Y	Y			2	9.00	33.235%
Sutter Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	1.561%
Sutter County Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.250%
Sutter Creek, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	23.115%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	23.115%
Police 75001	3% @ 50	Y	1	2%	Y	Y				9.00	21.657%

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	Employer
Sutter, County of												
Misc	70001	2% @ 55	Y	1	2%		Y				7.00	16.273%
Misc	70002	2.7% @ 5	Y	1	2%		Y				8.00	16.273%
Fire	74001	2% @ 50		3	2%		Y				9.00	20.664%
Fire	74002	2% @ 50	Y	3	2%		Y				9.00	20.664%
Fire	74003	3% @ 50	Y	3	2%		Y				9.00	20.664%
Peace	77001	2% @ 50	Y	3	2%						9.00	20.664%
Peace	77002	3% @ 50	Y	3	2%						9.00	20.664%
Peace	77003	3% @ 50	Y	3	2%		Y				9.00	20.664%
Sweetwater Authority												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.167%
Misc	70002	2% @ 55		1	2%		Y				7.00	14.167%
Misc	70003	2% @ 55		1	2%	Y	Y				7.00	14.167%
Misc	70004	2.5% @ 5		1	2%	Y	Y				8.00	14.167%
Sweetwater Springs Water District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	8.063%
Sylvan Cemetery District												
Misc	70001	2% @ 60		3	2%	Y	Y		Y		7.00	6.720%
Taft, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.730%
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	8.730%
Fire	74001	2% @ 50	Y	3	2%	Y	Y				9.00	25.102%
Fire	74101	2% @ 55	Y	3	2%	Y	Y				7.00	10.133%
Police	75001	2% @ 50	Y	3	2%	Y	Y				9.00	67.086%
Police	75101	2% @ 55	Y	3	2%	Y	Y				7.00	12.845%
Tahoe City Public Utility District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	20.072%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	20.072%
Misc	70003	2.7% @ 5	Y	1	2%	Y	Y				8.00	20.072%
Misc	70004	2.7% @ 5		1	2%	Y	Y				8.00	20.072%
Tahoe-Truckee Sanitation Agency												
Misc	70001	2% @ 55		3	3%	Y	Y			3	7.00	14.156%
Misc	70002	2.7% @ 5		3	3%	Y	Y			3	8.00	14.156%
Tehachapi Valley Recreation and Park District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.654%
Tehachapi, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.559%
Fire	74001	2% @ 55	Y	3	2%	Y	Y				7.00	60.364%
Police	75001	2% @ 55	Y	3	2%	Y	Y				7.00	60.364%
Tehachapi-Cummings County Water District												
Misc	70001	2% @ 60	Y	1	2%	Y	Y				7.00	25.751%
Tehama County Mosquito Abatement District												
Misc	70001	2% @ 60		3	2%	Y	Y			3	7.00	6.979%
Tehama, County of												
Misc	70001	2% @ 55	Y	1	2%	Y					7.00	10.377%
Misc	70002	2% @ 55		1	2%	Y					7.00	10.377%
Fire	74001	2% @ 50	Y	1	2%						9.00	18.763%
Fire	74002	2% @ 50	Y	1	2%						9.00	18.763%
Peace	77001	2% @ 50	Y	1	2%						9.00	18.763%
Peace	77002	3% @ 55	Y	1	2%						9.00	18.763%
Temecula, City of												
Misc	70001	2% @ 55		1	2%			Y		4	7.00	13.914%
Misc	70002	2.5% @ 5		1	2%			Y		4	8.00	13.914%
Temple City, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	13.172%
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	13.172%
Misc	70003	2.5% @ 5		1	2%	Y	Y	Y		4	8.00	13.172%

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	Employer
Templeton Community Services District											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	22.487%
Misc 70003	3% @ 60		1	2%	Y	Y				8.00	22.487%
Fire 74001	3% @ 50		1	2%	Y	Y				9.00	67.489%
Thermalito Irrigation District											
Misc 70001	3% @ 60		3	2%	Y	Y				8.00	29.250%
Thousand Oaks, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	11.794%
Misc 70101	2% @ 55		1	2%		Y			4	7.00	11.794%
Three Arch Bay Community Services District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Three Valleys Municipal Water District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	18.126%
Tiburon Fire Protection District											
Misc 70002	2.7% @ 5		1	2%	Y	Y			4	8.00	23.168%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	20.140%
Tiburon, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.968%
Police 75001	3% @ 55		3	2%	Y	Y			1	9.00	20.584%
Torrance City Redevelopment Agency											
Misc 70001	2% @ 60		1	2%	Y	Y	Y			7.00	0.000%
Torrance, City of											
Misc 70001	2% @ 55		1	2%	Y		Y			7.00	10.669%
Fire 74001	3% @ 50		1	2%	Y		Y	Y	4	9.00	33.854%
Police 75001	3% @ 50		1	2%	Y		Y		4	9.00	38.255%
Trabuco Canyon Water District											
Misc 70001	2% @ 55		1	2%	Y	Y	Y	Y		7.00	10.898%
Tracy Rural County Fire Protection District											
Misc 70001	2% @ 60		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	12.018%
Fire 74001	3% @ 55		1	2%		Y	Y		4	9.00	24.086%
Fire 74101	3% @ 55		1	2%			Y		4	9.00	24.086%
Police 75001	3% @ 50		1	2%			Y		4	9.00	24.086%
Transportation Agency for Monterey County											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	12.020%
Treasure Island Development Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	8.885%
Tri-City Mental Health Center											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	6.183%
Tri-Counties Association for the Developmentally Disabled											
Misc 70001	2% @ 60		1	2%		Y			3	7.00	17.216%
Misc 70002	3% @ 60		1	2%		Y			3	8.00	17.216%
Tri-County Schools Insurance Group											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	16.826%
Tri-Dam Housing and Personnel Agency											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	9.814%
Trinity County Waterworks District No. 1											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	21.845%
Misc 70002	2.7% @ 5		3	2%	Y	Y				8.00	21.845%
Trinity Public Utilities District											
Misc 70001	3% @ 60		3	2%	Y	Y				8.00	17.654%
Trinity, County of											
Misc 70001	2% @ 55	Y	3	2%		Y				7.00	15.385%
Peace 77001	2% @ 50	Y	3	2%	Y	Y				9.00	19.770%
Truckee Donner Public Utility District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	21.374%
Truckee Fire Protection District											
Misc 70001	2% @ 55		3	3%	Y	Y	Y	Y	4	7.00	20.678%
Misc 70002	2.7% @ 5		3	3%	Y	Y	Y	Y	4	8.00	20.678%
Fire 74001	3% @ 55		3	3%	Y	Y	Y	Y	4	9.00	25.194%

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	Employer
Truckee Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	17.663%
Misc 70002	2.7% @ 5		3	2%	Y	Y				8.00	17.663%
Truckee, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	15.941%
Misc 70002	2.7% @ 5		1	2%	Y	Y	Y		3	8.00	15.941%
Police 75001	3% @ 50		1	2%	Y	Y	Y		5	9.00	33.279%
Truckee-Tahoe Airport District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.646%
Misc 70002	2.7% @ 5		1	2%	Y	Y			4	8.00	11.646%
Tulare Mosquito Abatement District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.950%
Tulare Public Cemetery											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%
Tulare, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	14.227%
Misc 70002	2% @ 55	Y	1	2%		Y				7.00	14.227%
Misc 70003	2.7% @ 5		1	2%		Y			4	8.00	14.227%
Misc 70403	2.7% @ 5	Y	3	2%						8.00	14.227%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	23.685%
Fire 74003	3% @ 55		1	2%	Y	Y			4	9.00	23.685%
Police 75001	3% @ 55		1	2%	Y	Y			4	9.00	23.685%
Police 75003	3% @ 55		1	2%	Y	Y			4	9.00	23.685%
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	6.174%
Tuolumne Utilities District											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	18.300%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	18.300%
Misc 70003	2.7% @ 5		1	2%	Y	Y			3	8.00	18.300%
Misc 70004	2.7% @ 5	Y	1	2%	Y	Y				8.00	18.300%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	18.300%
Misc 70402	2% @ 55	Y	1	2%	Y	Y				7.00	18.300%
Misc 70403	2.7% @ 5	Y	1	2%	Y	Y				8.00	18.300%
Misc 70404	2.7% @ 5	Y	1	2%	Y	Y				8.00	18.300%
Tuolumne, County of											
Misc 70001	2% @ 55	Y	1	2%						7.00	11.121%
Misc 70002	2% @ 55		1	2%						7.00	11.121%
Fire 74001	1/2 @ 55		1	2%	Y	Y				Varies	26.398%
Peace 77001	3% @ 50		1	2%	Y	Y				9.00	26.398%
Peace 77002	3% @ 50		1	2%	Y	Y				9.00	26.398%
Turlock Mosquito Abatement District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	19.448%
Turlock, City of											
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	21.792%
Police 75001	3% @ 50		1	2%	Y	Y			3	9.00	24.592%
Tustin, City of											
Misc 70001	2% @ 55		1	2%					3	7.00	9.035%
Misc 70002	2% @ 55		1	2%					3	7.00	9.035%
Fire 74001	1/2 @ 55		3	2%	Y	Y			1	Varies	26.737%
Police 75001	3% @ 50		1	2%	Y	Y			4	9.00	26.737%
Police 75002	3% @ 50		1	2%	Y	Y			4	9.00	26.737%
Twentynine Palms Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	11.886%
Misc 70002	3% @ 60	Y	3	2%	Y	Y				8.00	11.886%
Fire 74001	3% @ 55	Y	3	2%	Y	Y				9.00	14.205%
Twentynine Palms, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	16.149%
Misc 70002	2.5% @ 5		1	2%	Y	Y			3	8.00	16.149%

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	Employer
Twin Cities Police Authority												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	27.566%
Misc	70101	2% @ 55		3	2%	Y	Y			4	7.00	12.269%
Police	75001	3% @ 55		1	2%	Y	Y	Y		4	9.00	56.771%
Police	75101	3% @ 55		3	2%	Y	Y			4	9.00	18.252%
Police	75401	3% @ 55		1	2%	Y	Y	Y		1	9.00	56.771%
Police	75402	3% @ 55		3	2%	Y	Y				9.00	18.252%
Ukiah Valley Fire District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	0.000%
Fire	74001	2% @ 50		1	2%	Y	Y			4	9.00	12.733%
Ukiah, City of												
Misc	70001	2% @ 55	Y	1	2%		Y	Y			7.00	20.864%
Misc	70002	2% @ 55		1	2%		Y	Y		3	7.00	20.864%
Misc	70003	2.7% @ 5	Y	1	2%		Y	Y			8.00	20.864%
Misc	70004	2.7% @ 5		1	2%		Y	Y		3	8.00	20.864%
Fire	74001	2% @ 50		1	2%	Y	Y	Y		3	9.00	17.350%
Police	75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	28.583%
Union City, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y	Y	3	7.00	13.936%
Misc	70002	2% @ 55	Y	1	2%	Y	Y	Y	Y		7.00	13.936%
Misc	70003	2.5% @ 5		1	2%	Y	Y	Y	Y	3	8.00	13.936%
Misc	70004	2.5% @ 5	Y	1	2%	Y	Y	Y	Y		8.00	13.936%
Fire	74002	3% @ 50		1	2%	Y	Y		Y	1	9.00	16.045%
Police	75001	3% @ 50		1	2%	Y	Y		Y	1	9.00	16.045%
Union Public Utility District												
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	12.425%
Union Sanitary District												
Misc	70001	2% @ 55		1	2%		Y			4	7.00	11.147%
Misc	70002	2% @ 55	Y	1	2%		Y				7.00	11.147%
Misc	70003	2.5% @ 5		1	2%		Y			4	8.00	11.147%
United Water Conservation District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	14.734%
Upland City Housing Authority												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.202%
Upland, City of												
Misc	70001	2% @ 55		1	2%			Y		3	7.00	11.247%
Fire	74001	2% @ 50		1	2%			Y		3	9.00	14.087%
Police	75001	2% @ 50		1	2%			Y		3	9.00	14.087%
Upper Lake Fire Protection District												
Fire	74001	3% @ 55	Y	3	2%	Y	Y				9.00	18.218%
Upper San Gabriel Valley Municipal Water District												
Misc	70001	2% @ 55		1	5%	Y	Y	Y		4	7.00	27.553%
Misc	70002	2.7% @ 5		1	5%	Y	Y	Y		4	8.00	27.553%
Vacaville Fire Protection District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	6.030%
Fire	74001	2% @ 55		3	2%	Y	Y				7.00	10.970%
Fire	74401	2% @ 55		3	2%	Y	Y				7.00	10.970%
Vacaville, City of												
Misc	70001	2% @ 55	Y	1	2%	Y	Y		Y		7.00	13.168%
Misc	70002	2% @ 55		1	2%	Y	Y		Y	4	7.00	13.168%
Fire	74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	22.809%
Fire	74101	2% @ 50		1	2%			Y		3	9.00	22.809%
Police	75001	3% @ 50		1	2%		Y			4	9.00	22.809%
Police	75101	3% @ 50		1	2%		Y			4	9.00	22.809%
Vacaville-Elmira Cemetery District												
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	8.183%
Vallejos Water District												
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.299%
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	19.299%
Misc	70003	3% @ 60	Y	1	2%	Y	Y				8.00	19.299%
Misc	70004	3% @ 60		1	2%	Y	Y				8.00	19.299%

5. CalPERS Supplement - Summary of Contracting Agency Benefits - (Continued)

Employer Name		Benefit Formula	Final Compensation Offset	Final Compensation Period	COLA	Pre-Retirement Option 2	Sick Leave Credit	Post Retirement Survivor Allowance	Ordinary Disability Increase	1959 Survivor Benefit	Contribution Rate		
											Member	Employer	
Vallejo Sanitation and Flood Control District													
Misc	70001	2% @ 55		1	2%	Y	Y			5	7.00	16.601%	
Misc	70002	2.7% @ 5		1	2%	Y	Y			5	8.00	16.601%	
Vallejo, City of													
Misc	70001	2% @ 55		1	2%		Y			1	7.00	17.028%	
Misc	70002	2% @ 55	Y	1	2%		Y				7.00	17.028%	
Misc	70003	2.7% @ 5	Y	1	2%		Y				8.00	17.028%	
Fire	74001	3% @ 50		1	2%		Y	Y		4	9.00	28.385%	
Police	75001	3% @ 50		1	2%		Y	Y		4	9.00	28.385%	
Police	75002	3% @ 50		1	2%		Y	Y		4	9.00	28.385%	
Valley Center Municipal Water District													
Misc	70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	20.038%	
Valley County Water District													
Misc	70001	2% @ 55		1	2%	Y	Y	Y			7.00	15.669%	
Misc	70002	2% @ 55		1	2%	Y	Y	Y			7.00	15.669%	
Misc	70003	2.7% @ 5		1	2%	Y	Y	Y			8.00	15.669%	
Valley Mountain Regional Center, Inc.													
Misc	70001	2% @ 60		1	2%		Y			3	7.00	10.175%	
Valley Sanitary District													
Misc	70001	2% @ 55	Y	3	2%	Y	Y	Y			7.00	14.073%	
Misc	70002	2.5% @ 5	Y	3	2%	Y	Y	Y			8.00	14.073%	
Valley Springs Public Utility District													
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	16.537%	
Misc	70002	2% @ 60		3	2%	Y	Y				7.00	16.537%	
Misc	70401	2% @ 60		3	2%	Y	Y				7.00	16.537%	
Misc	70402	2% @ 60		3	2%	Y	Y				7.00	16.537%	
Valley of the Moon Water District													
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.971%	
Misc	70003	2.5% @ 5	Y	3	2%	Y	Y				8.00	8.971%	
Valley-Wide Recreation and Park District													
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	9.513%	
Misc	70002	2.5% @ 5		3	2%	Y	Y			3	8.00	9.513%	
Vandenberg Village Community Services District													
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	14.512%	
Misc	70002	2.7% @ 5		1	2%	Y	Y				8.00	14.512%	
Ventura County Law Library													
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	8.441%	
Ventura County Schools Business Services Authority													
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	13.358%	
Ventura County Schools Self-Funding Authority													
Misc	70001	2% @ 55		1	2%	Y	Y	Y		4	7.00	15.743%	
Ventura County Transportation Commission													
Misc	70001	2% @ 60		1	2%	Y	Y				7.00	11.146%	
Ventura Port District													
Misc	70001	2% @ 55		1	2%	Y	Y		Y	4	7.00	15.068%	
Police	75001	2% @ 55		1	2%	Y	Y		Y	4	7.00	6.866%	
Police	75002	2% @ 55		1	2%	Y	Y		Y	4	7.00	6.866%	
Ventura River County Water District													
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	4.869%	
Vernon, City of													
Misc	70001	2% @ 55		1	2%	Y		Y		3	7.00	7.086%	
Fire	74001	2% @ 50		1	2%	Y		Y		3	9.00	17.958%	
Police	75001	3% @ 50		1	2%			Y		1	9.00	17.958%	
Peace	79001	3% @ 55		1	2%			Y		3	9.00	17.958%	
Veterans Home of California Post Fund													
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	0.000%	
Victor Valley Wastewater Reclamation Authority													
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	11.443%	
Misc	70002	2.5% @ 5		3	2%	Y	Y			3	8.00	11.443%	

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	Employer
Victor Valley Water District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.428%
Misc 70002	2% @ 55		3	2%	Y	Y				7.00	9.428%
Victorville, City of											
Misc 70001	2% @ 55	Y	1	2%			Y	Y		7.00	12.209%
Misc 70002	2% @ 55		1	2%			Y	Y	4	7.00	12.209%
Misc 70003	2.5% @ 5	Y	1	2%			Y	Y		8.00	12.209%
Misc 70004	2.5% @ 5		1	2%			Y	Y	4	8.00	12.209%
Misc 70402	2% @ 60		3	2%						7.00	12.209%
Fire 74001	2% @ 50		1	2%	Y	Y	Y	Y	4	9.00	20.626%
Villa Park, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	20.162%
Visalia Public Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	2.342%
Visalia, City of											
Misc 70001	2% @ 55		3	2%			Y		2	7.00	14.286%
Misc 70002	2% @ 55	Y	3	2%			Y			7.00	14.286%
Misc 70003	3% @ 60		3	2%			Y		2	8.00	14.286%
Misc 70004	3% @ 60	Y	3	2%			Y			8.00	14.286%
Fire 74001	3% @ 50		1	2%			Y		4	9.00	28.073%
Fire 74003	3% @ 50		1	2%			Y		4	9.00	28.073%
Police 75001	3% @ 50		1	2%			Y		4	9.00	28.073%
Police 75003	3% @ 50		1	2%			Y		4	9.00	28.073%
Vista Irrigation District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y	Y			7.00	27.665%
Misc 70002	2% @ 55		1	2%	Y	Y	Y			7.00	27.665%
Misc 70003	3% @ 60		1	2%	Y	Y	Y			8.00	27.665%
Vista, City of											
Misc 70001	2% @ 55		1	2%		Y			2	7.00	16.736%
Misc 70002	3% @ 60		1	2%		Y			2	8.00	16.736%
Fire 74001	3% @ 50		1	2%	Y	Y			3	9.00	23.922%
Walnut Creek, City of											
Misc 70001	2% @ 55		1	2%		Y	Y		4	7.00	14.659%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	38.011%
Walnut Valley Water District											
Misc 70001	2% @ 55		1	3%	Y	Y				7.00	10.393%
Misc 70002	2.7% @ 5		1	3%	Y	Y				8.00	10.393%
Walnut, City of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	9.546%
Wasco Recreation and Park District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	8.100%
Wasco, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	19.918%
Misc 70003	3% @ 60	Y	1	2%	Y	Y				8.00	19.918%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	19.918%
Misc 70402	3% @ 60	Y	1	2%	Y	Y				8.00	19.918%
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Police 75001	2% @ 55	Y	3	2%	Y	Y				7.00	0.000%
Washington Colony Cemetery District											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	10.586%
Water Facilities Authority-Joint Powers Agency											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	9.937%
Water Replenishment District of Southern California											
Misc 70001	2% @ 55		1	2%	Y	Y	Y			7.00	16.971%
Misc 70002	2% @ 55	Y	1	2%	Y	Y	Y			7.00	16.971%
Misc 70003	3% @ 60		1	2%	Y	Y	Y			8.00	16.971%
Misc 70004	3% @ 60	Y	1	2%	Y	Y	Y			8.00	16.971%
Waterford, City of											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	6.341%
Police 75001	1/2 @ 55		3	2%	Y	Y				Varies	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	Employer
Watsonville, City of											
Misc 70001	2% @ 55		3	2%		Y			1	7.00	9.410%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	9.410%
Fire 74001	3% @ 50		1	2%	Y	Y			2	9.00	27.023%
Police 75001	3% @ 50		1	2%	Y	Y			2	9.00	26.067%
Weaverville Community Services District											
Misc 70001	2% @ 55		3	2%	Y	Y	Y	Y	3	7.00	24.681%
Misc 70002	3% @ 60		3	2%	Y	Y	Y	Y	3	8.00	24.681%
Weaverville Fire Protection District											
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	0.000%
Weaverville Sanitary District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	22.520%
Weed, City of											
Misc 70001	2% @ 60	Y	3	2%	Y	Y				7.00	5.484%
Fire 74001	2% @ 55		3	2%	Y	Y				7.00	17.081%
Police 75001	2% @ 55		3	2%	Y	Y				7.00	17.081%
West Almaror Community Services District											
Fire 74001	3% @ 55		1	2%	Y	Y			3	9.00	15.447%
West Basin Municipal Water District											
Misc 70001	2% @ 60		3	2%	Y	Y	Y			7.00	0.000%
West Bay Sanitary District											
Misc 70001	2% @ 55		3	2%	Y	Y			4	7.00	8.530%
Misc 70002	2% @ 55	Y	3	2%	Y	Y				7.00	8.530%
Misc 70003	2.5% @ 5		3	2%	Y	Y			4	8.00	8.530%
Misc 70004	2.5% @ 5	Y	3	2%	Y	Y				8.00	8.530%
West Cities Communication Center											
Misc 70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	10.126%
West County Transportation Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	12.161%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	12.161%
West County Wastewater District											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	24.275%
Misc 70002	2% @ 55		1	2%	Y	Y			4	7.00	24.275%
Misc 70004	2% @ 55		1	2%	Y	Y			4	7.00	24.275%
Misc 70005	3% @ 60	Y	1	2%	Y	Y				8.00	24.275%
Misc 70006	3% @ 60		1	2%	Y	Y			4	8.00	24.275%
West Covina, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	9.529%
Misc 70002	2.5% @ 5		1	2%		Y			4	8.00	9.529%
Fire 74001	3% @ 50		1	2%	Y		Y		4	9.00	25.512%
Fire 74002	3% @ 50		1	2%	Y	Y	Y		4	9.00	25.512%
Fire 74401	3% @ 50		1	2%	Y	Y	Y		4	9.00	25.512%
Police 75001	3% @ 50		1	2%	Y	Y	Y		4	9.00	25.512%
Police 75002	3% @ 50		1	2%	Y	Y	Y		4	9.00	25.512%
West End Communications Authority											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	12.965%
West Hollywood, City of											
Misc 70001	2% @ 55		1	2%					4	7.00	9.442%
West Kern Water District											
Misc 70001	2% @ 60		1	2%	Y	Y				7.00	19.157%
West Sacramento, City of											
Misc 70001	2% @ 55		3	2%		Y			3	7.00	11.377%
Misc 70002	2.5% @ 5		3	2%		Y			3	8.00	11.377%
Misc 70401	2% @ 55		3	2%		Y				7.00	11.377%
Misc 70402	2% @ 55	Y	3	2%		Y				7.00	11.377%
Misc 70403	2% @ 55		1	2%						7.00	11.377%
Misc 70405	2.5% @ 5	Y	3	2%		Y				8.00	11.377%
Fire 74001	3% @ 50		1	2%	Y	Y		Y	4	9.00	33.685%
Fire 74401	3% @ 50		1	2%	Y	Y				9.00	33.685%
Police 75001	2% @ 50		1	2%	Y	Y			3	9.00	21.719%
West Stanislaus Irrigation District											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	2.613%

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	Employer	
West Valley Sanitation District of Santa Clara County													
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	16.226%	
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	16.226%	
West Valley Water District													
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	12.581%	
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	12.581%	
West Valley-Mission Community College District													
Police	75001	2% @ 50		3	2%	Y	Y	Y		3	9.00	19.838%	
Westborough Water District													
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	18.605%	
Western Municipal Water District													
Misc	70001	2% @ 55	Y	1	2%	Y	Y				7.00	1.333%	
Misc	70002	2% @ 55		1	2%	Y	Y				7.00	1.333%	
Western Riverside Council of Governments													
Misc	70001	2% @ 60		1	2%	Y	Y	Y	Y		7.00	13.055%	
Misc	70002	2.7% @ 5		1	2%	Y	Y	Y	Y		8.00	13.055%	
Westlake Village, City of													
Misc	70001	2% @ 55		3	2%	Y	Y				7.00	18.631%	
Misc	70002	3% @ 60		3	2%	Y	Y				8.00	18.631%	
Westlands Water District													
Misc	70001	2% @ 55		1	2%		Y			3	7.00	0.000%	
Misc	70002	2% @ 55	Y	1	2%		Y				7.00	0.000%	
Westminster, City of													
Misc	70001	2% @ 55		1	2%		Y	Y		1	7.00	6.745%	
Misc	70002	2% @ 55	Y	1	2%		Y	Y			7.00	6.745%	
Fire	74001	3% @ 50		1	2%	Y	Y	Y		1	9.00	33.561%	
Police	75001	3% @ 50		1	2%	Y	Y	Y		1	9.00	33.561%	
Westwood Community Services District													
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	0.000%	
Fire	74001	2% @ 50	Y	3	2%	Y	Y				9.00	61.948%	
Wheeler Ridge-Maricopa Water Storage District													
Misc	70001	2% @ 60	Y	1	3%	Y	Y				7.00	8.138%	
Misc	70003	3% @ 60	Y	1	3%	Y	Y				8.00	8.138%	
Whittier, City of													
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	29.700%	
Misc	70002	2.5% @ 5		1	2%	Y	Y			3	8.00	29.700%	
Fire	74001	1/2 @ 55		3	2%			Y		1	Varies	6.428%	
Police	75001	3% @ 50		1	2%	Y	Y			3	9.00	6.428%	
Wildomar Cemetery District													
Misc	70002	2.7% @ 5	Y	3	2%	Y	Y				8.00	14.310%	
Williams, City of													
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	9.138%	
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	9.138%	
Police	75001	3% @ 50	Y	3	2%	Y	Y				9.00	25.959%	
Willits, City of													
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	10.454%	
Police	75001	2% @ 50	Y	3	2%	Y	Y				9.00	29.658%	
Willow Creek Community Services District													
Misc	70001	2% @ 60	Y	3	2%	Y	Y				7.00	7.048%	
Willows Cemetery District													
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	2.835%	
Misc	70003	2.7% @ 5	Y	3	2%	Y	Y				8.00	2.835%	
Willows, City of													
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	17.104%	
Misc	70002	2% @ 55		3	2%	Y	Y				7.00	17.104%	
Misc	70003	3% @ 60	Y	3	2%	Y	Y				8.00	17.104%	
Fire	74001	3% @ 50	Y	3	2%	Y	Y				9.00	30.893%	
Police	75001	3% @ 50	Y	3	2%	Y	Y				9.00	30.893%	
Wilton Fire Protection District													
Misc	70001	2% @ 60		3	2%	Y	Y				7.00	19.214%	

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	Employer
Windsor Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	14.8299%
Fire 74001	2% @ 50		1	2%	Y	Y			4	9.00	10.7866%
Windsor, Town of											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	11.696%
Misc 70401	2% @ 55	Y	1	2%	Y	Y				7.00	11.696%
Winterhaven Water District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	13.513%
Winters Cemetery District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	13.9399%
Misc 70002	2.5% @ 5		3	2%	Y	Y				8.00	13.9399%
Winters Fire Protection District											
Misc 70001	2% @ 60		3	2%	Y	Y				7.00	10.427%
Fire 74001	3% @ 50		3	2%	Y	Y				9.00	41.331%
Winters, City of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	13.674%
Misc 70002	2% @ 55		1	2%	Y	Y				7.00	13.674%
Fire 74001	1/2 @ 55	Y	3	2%	Y	Y				Varies	22.083%
Police 75001	1/2 @ 55	Y	3	2%	Y	Y				Varies	22.083%
Police 75002	3% @ 55	Y	3	2%	Y	Y				9.00	22.083%
Winton Water and Sanitary District											
Misc 70001	2% @ 60		3	2%	Y	Y			4	7.00	10.783%
Woodbridge Rural County Fire Protection District											
Misc 70001	2% @ 55		1	2%	Y	Y			4	7.00	33.794%
Misc 70002	2% @ 55	Y	1	2%	Y	Y				7.00	33.794%
Misc 70003	3% @ 60		1	2%	Y	Y			4	8.00	33.794%
Fire 74001	3% @ 55		1	2%	Y	Y			4	9.00	21.729%
Woodlake Fire District											
Fire 74001	2% @ 55	Y	3	2%	Y	Y				7.00	9.374%
Woodlake, City of											
Misc 70001	2% @ 55		3	2%	Y	Y			3	7.00	8.968%
Police 75001	2% @ 55		3	2%	Y	Y			3	7.00	21.721%
Woodland, City of											
Misc 70001	2% @ 55		1	2%		Y			4	7.00	14.812%
Misc 70002	2.7% @ 5		1	2%		Y			4	8.00	14.812%
Fire 74001	3% @ 50		1	2%	Y	Y			4	9.00	17.714%
Police 75001	3% @ 50		1	2%		Y			4	9.00	17.714%
Woodside Fire Protection District											
Misc 70001	2% @ 55		3	2%	Y	Y				7.00	16.168%
Fire 74001	3% @ 50		1	2%	Y	Y	Y		4	9.00	27.574%
Woodside, Town of											
Misc 70001	2% @ 55	Y	1	2%	Y	Y				7.00	10.247%
Yolo County Communications Emergency Services Agency											
Misc 70001	2% @ 55		1	2%	Y	Y				7.00	10.560%
Yolo County Federal Credit Union											
Misc 70001	2% @ 60	Y	3	3%	Y	Y				7.00	8.610%
Yolo County Housing Authority											
Misc 70001	2% @ 55	Y	3	2%	Y	Y				7.00	8.762%
Yolo County In-Home Supportive Services Public Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			5	7.00	11.212%
Yolo County Public Agency Risk Management Insurance Authority											
Misc 70001	2% @ 55		1	2%	Y	Y			3	7.00	11.772%
Yolo County Transportation District											
Misc 70001	2% @ 60		1	2%	Y	Y			3	7.00	11.206%
Misc 70401	2% @ 60		1	2%	Y	Y			3	7.00	11.206%
Yolo, County of											
Misc 70001	2% @ 55	Y	1	2%		Y				7.00	10.177%
Misc 70002	2% @ 55		1	2%		Y				7.00	10.177%
Peace 77001	2% @ 50	Y	1	2%		Y				9.00	16.384%
Peace 77002	2% @ 50	Y	1	2%		Y				9.00	16.384%

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	Employer
Yolo-Solano Air Quality Management District												
Misc	70001	2% @ 55		1	2%	Y	Y				7.00	11.126%
Yorba Linda Water District												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	8.177%
Misc	70002	2% @ 55	Y	3	2%	Y	Y				7.00	8.177%
Yorba Linda, City of												
Misc	70001	2% @ 55		1	2%		Y	Y		3	7.00	12.266%
Misc	70401	2% @ 55	Y	3	2%		Y				7.00	12.266%
Yountville, Town of												
Misc	70001	2% @ 55		1	2%	Y	Y			1	7.00	17.315%
Misc	70002	2.7% @ 5		1	2%	Y	Y			1	8.00	17.315%
Yreka, City of												
Misc	70001	2% @ 55	Y	3	2%	Y	Y				7.00	7.751%
Police	75001	2% @ 50	Y	3	2%	Y	Y				9.00	12.313%
Yuba City, City of												
Misc	70001	2% @ 55	Y	1	3%	Y		Y	Y		7.00	18.927%
Misc	70002	2% @ 55		1	3%	Y		Y	Y	5	7.00	18.927%
Misc	70003	2.7% @ 5	Y	1	3%	Y		Y	Y		8.00	18.927%
Misc	70004	2.7% @ 5		1	3%	Y		Y	Y	5	8.00	18.927%
Misc	70102	2% @ 55		3	3%	Y		Y	Y	5	7.00	18.927%
Misc	70103	2.7% @ 5		3	3%	Y		Y	Y	5	8.00	18.927%
Fire	74001	3% @ 50		1	3%	Y	Y	Y	Y	5	9.00	32.991%
Fire	74101	3% @ 50		3	3%	Y	Y	Y		5	9.00	32.991%
Fire	74401	3% @ 50		1	2%	Y	Y		Y	3	9.00	32.991%
Police	75001	3% @ 50		1	3%	Y	Y	Y	Y	5	9.00	32.991%
Police	75101	3% @ 50		3	3%	Y	Y	Y		5	9.00	32.991%
Yuba County Water Agency												
Misc	70001	2% @ 55		1	2%	Y	Y			3	7.00	11.291%
Misc	70002	2% @ 55	Y	1	2%	Y	Y				7.00	11.291%
Yuba Sutter Transit Authority												
Misc	70001	2% @ 55		3	2%	Y	Y		Y	3	7.00	13.829%
Yuba, County of												
Misc	70001	2% @ 55		1	2%					3	7.00	11.250%
Misc	70002	2% @ 55	Y	1	2%						7.00	11.250%
Peace	77001	2% @ 50		1	2%		Y			3	9.00	14.249%
Yucaipa Valley Water District												
Misc	70001	2% @ 60		1	2%	Y	Y				7.00	11.640%
Misc	70002	2% @ 60		1	2%	Y	Y				7.00	11.640%
Yucaipa, City of												
Misc	70001	2% @ 55		1	2%	Y	Y	Y		3	7.00	10.143%
Yucca Valley, Town of												
Misc	70001	2% @ 55		3	2%	Y	Y			3	7.00	15.122%
Misc	70002	2.7% @ 5		3	2%	Y	Y			3	8.00	15.122%
Yuima Municipal Water District												
Misc	70001	2% @ 55		3	2%	Y	Y			4	7.00	26.996%

This Page Intentionally Left Blank

Supplemental Information

Appendix A: List of Actuaries

Appendix B: References

Appendix C: Definitions

State Controller's Office Publication List

Acknowledgements

This Page Intentionally Left Blank

Appendix A – List of Actuaries

AON Consulting 707 Wilshire Blvd., Suite 5700 Los Angeles, CA 90017-3543 (213) 630-2900	Bartel Associates, LLC 441 Borel Avenue, Suite 445 San Mateo, CA 94402 (650) 377-1601
Block Consulting Actuaries 3601 Aviation Blvd., Suite 3080 Manhattan Beach, CA 90266-3758 (310) 643-5710	Buck Consultants 525 Market Street, 34 th Floor San Francisco, CA 94105-2742 (415) 392-0616
Buck Consultants 100 California Street, Suite 1300 San Francisco, CA 94111 (415) 392-0616	Buck Consultants 1801 Century Park East, Suite 500 Los Angeles, CA 90067 (310) 282-8232
Buck Consultants 2929 N. Central Avenue, Suite 1250 Phoenix, AZ 85012 (602) 864-3530	CalPERS Actuarial & Employer Services Division 400 Q Street Sacramento, CA 94229-2703 (916) 795-0646
Cheiron 8200 Greensboro Drive, Suite 1125 McLean, VA 22102 (887) 243-4766	Clark Consulting One Market Street San Francisco, CA 94105 (415) 293-7760
Demsey, Fillinger & Associates 21006 Devonshire, Suite 205 Chatsworth, CA 91311-2386 (818) 718-1266	EFI Actuaries 980 9 th Street, 6 th Floor Sacramento, CA 95814 (916) 449-9906
EFI Actuaries 1532 East McGraw Street Seattle, WA 98112 (206) 328-8628	Epler Company 450 B Street, Suite 750 San Diego, CA 92101-8002 (619) 239-0831
Gabriel, Roeder, Smith & Co. 9171 Towne Centre Drive, Suite 440 San Diego, CA 92122 (858) 535-1300	Mellon Consultants 525 Market Street, 34 th Floor San Francisco, CA 94105-2742 (415) 392-0616
Mercer Human Resource Consulting, Inc. 3 Embarcadero Center, Suite 1250 San Francisco, CA 94111-4015 (415) 393-5200	MetLife Retirement Plans 501 Boylston Street Boston, MA 02116-3700 (617) 578-7652
Milliman USA 650 California Street, 17 th Floor San Francisco, CA 94108-2702 (415) 403-1333	Milliman USA 70 South Lake Avenue, 11 th Floor Pasadena, CA 91101-4705 (626) 577-1144

Appendix A

List of Actuaries

(Continued)

Milliman USA
1301 Fifth Avenue, Suite 3800
Seattle, WA 98101-2605
(206) 624-7940

Milliman USA
8000 Towers Crescent Dr., Ste. 1000
Vienna, VA 22182-2700
(703) 917-0143

Prien Associates, Inc.
23151 Plaza Pointe Drive, Suite 180
Laguna Hills, CA 92653-1471
(949) 581-6282

Richard D. Kern
1626 Myrtle Avenue, Suite E
Eureka, CA 95501
(707) 443-1612

Towers Perrin
1925 Century Park East, Suite 1500
Los Angeles, CA 90067-2790
(310) 551-5600

Watson Wyatt & Company
345 California Street, Suite 1400
San Francisco, CA 94104-2612
(415) 733-4100

Milliman USA
111 S.W. Fifth Avenue, Suite 2900
Portland, OR 97204-3690
(503) 227-0634

Oliver Consulting
104 Caledonia Street, Suite A
Sausalito, CA 94965
(415) 331-5784

Public Pension Professionals, Inc.
121 MacKinnon Place
Oakland, CA 94610
(510) 652-8420

The Segal Company
120 Montgomery Street, Suite 500
San Francisco, CA 94104-4308
(415) 263-8200

Towers Perrin
525 Market Street, Suite 2900
San Francisco, CA 94105-2708
(415) 836-1088

Appendix B – References

Bleakney, Thomas P., FSA, *Retirement Systems for Public Employees*, Richard D. Irwin, Inc., Homewood, IL, 1975.

Bill Horne Associates, *Report to Senate Committee on Public Employment and Retirement: California's Public Retirement Plans*, Volumes 1, 2, & 3, Bill Horne Associates, Walnut Creek, CA, September 1978.

Gauthier, Stephen J., *Governmental Accounting, Auditing, and Financial Reporting*, Government Finance Officers Association, Chicago, Illinois, 2005.

Jump, Bernard Jr., and Winklevoss & Associates, and Government Research Center, *The Future of State and Local Pensions*, Urban Institute, Washington, D.C., April 1981.

Legislative Analyst, State of California, *A Review of Retirement Systems Established Under the County Employees Law of 1937*, Legislative Analyst, Sacramento, CA, September 1979.

Litvak, Lawrence, *Pension Funds & Economic Renewal*, The Council of State Planning Agencies, Washington, D.C., 1981.

Municipal Finance Officers Association Committee on Public Employee Retirement Administration, *Public Employee Retirement Administration*, Municipal Finance Officers Association of the United States and Canada, Chicago, IL, 2001.

McGill, Dan M., *Fundamentals of Private Pensions*, Richard D. Irwin, Inc., Homewood, IL, 1975.

Rosenfield, Paul, CPA, *Accounting and Auditing for Employee Benefit Plans*, Warren, Gorham, and Lamont, Inc., Boston, MA, 1987.

Winklevoss, Howard F., and McGill, Dan M., *Public Pension Plans: Standards of Design, Funding, and Reporting*, Dow Jones-Irwin, Homewood, IL, 1979.

Governmental Accounting Standards Board of the Financial Accounting Foundation, *Statement No. 25 of the Governmental Accounting Standards Board, Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, Norwalk, CT, November 1994.

Appendix B

References

(Continued)

Governmental Accounting Standards Board of the Financial Accounting Foundation, *Statement No. 26 of the Governmental Accounting Standards Board, Financial Reporting for Postemployment Healthcare Plans Administered by Defined Benefit Pension Plans*, Norwalk, CT, November 1994.

Governmental Accounting Standards Board of the Financial Accounting Foundation, *Statement No. 27 of the Governmental Accounting Standards Board, Accounting for Pensions by State and Local Governmental Employers*, Norwalk, CT, November 1994.

Governmental Accounting Standards Board of the Financial Accounting Foundation, *Statement No. 34 of the Governmental Accounting Standards Board, Basic Financial Statements – and Management’s Discussion and Analysis – for State and Local Governments*, Norwalk, CT, June 1999.

Appendix C – Definitions

Accrued Benefits: The amount of a pension plan participant's benefit (whether vested or not) as of a specified date, determined in accordance with the terms of the pension plan and based on compensation (if applicable) and service to that date.¹

Actuarial Accrued Liability: That portion, as determined by a particular actuarial cost method, of the actuarial present value of pension plan benefits and expenses that is not provided for by future normal costs.²

Actuarial Assumptions: Assumptions as to the occurrence of future events affecting pension costs, such as: mortality, withdrawal, disablement, and retirement; changes in compensation and government-provided pension benefits; rates of investment earnings and asset appreciation or depreciation; procedures used to determine the actuarial value of assets; characteristics of future entrants for open group actuarial cost methods; and other relevant items.²

Actuarial Basis: A basis used in computing the amount of contributions to be made periodically to a fund or account so that the total contributions plus the compounded earnings thereon will equal the required payments to be made out of the fund or account. The factors considered in arriving at the amount of these contributions include the length of time over which each contribution is to be held and the rate of return compounded on such contribution over its life.¹

Actuarial Cost Method: A procedure for determining the actuarial present value of pension plan benefits and expenses and for developing an actuarially equivalent allocation of such value to time periods, usually in the form of a normal cost and an actuarial accrued liability.²

Actuarial Present Value (APV): The value of an amount or a series of amounts payable or receivable at various times, determined as of a given date by the application of a particular set of actuarial assumptions.²

Actuarial Update: An estimate or projection of the pension benefit obligation developed by using techniques and procedures considered necessary by the actuary. If conditions are relatively stable, only a few minor adjustments (such as an accrual of additional interest on the pension benefits since the valuation date, and addition of benefits earned during the year less benefits paid) may be sufficient. If there have been significant changes in one or more relevant factors (e.g., in the size or composition of the population covered by the public employees' retirement system (PERS), the procedures may be more extensive.¹

Actuarial Valuation: A mathematical determination of the financial condition of a retirement plan. The Actuarial valuation includes the computation of the present monetary value of benefits payable to present members and the present monetary value of future employer and employee contributions, giving effect to mortality among active and retired members and also to the rates of disability, retirement, withdrawal from service, salary, and interest.³

Appendix C Definitions (Continued)

Agent Multiple-Employer PERS: An aggregation of single-employer public employees' retirement systems with pooled administrative and investment functions (i.e., CalPERS acts as a common investment and administrative agent for each employer). Each entity participating in an agent multiple-employer PERS receives a separate actuarial valuation to determine its periodic contribution rate.¹

Aggregate Actuarial Cost Method: A method by which the excess of the actuarial present value of projected benefits of the group included in an actuarial valuation over the actuarial value of assets is allocated on a level basis over the earnings or service of the group between the valuation date and the assumed exit date.² A schedule of funding progress is not required when this method is used because the method does not separately identify an actuarial liability.

Annual Covered Payroll (ACP): The active members' amount of annual payroll that is the basis for the contribution rates. This payroll amount usually excludes overtime pay and bonuses.

Annual Required Contribution (ARC): The employer's mandated contribution for the year, calculated in accordance with certain actuarial parameters.¹

Assets per Member: Total assets divided by total membership.

Attained Age Actuarial Cost Method: A method by which the excess of the actuarial present value of projected benefits over the actuarial accrued liability with respect to each individual included in an actuarial valuation is allocated on a level basis over the earning or service of the individual between the valuation date and the assumed exit date.²

Attribution: The process of assigning pension benefits or costs to periods of employee service.¹

Benefits: Payments to which participants are entitled under a pension plan, including pension benefits, death benefits, and benefits due on termination of employment.¹

Benefits per Beneficiary: Total benefit payments divided by the sum of retired, disabled, and survivor members of the system.

Cost-Sharing Multiple-Employer PERS: A single plan with pooling (cost-sharing) arrangements for the participating employers. All risks, rewards, and costs, including benefit costs, are shared and are not attributed individually to employers. A single actuarial valuation covers all plan members and the same contribution rate structure applies to each employer.²

Defined Benefit Pension Plan: A pension plan with terms that specify the amount of pension benefits to be provided at a future date or after a certain period of time. The amount specified usually is a function of one or more factors, such as age, years of service, and compensation.²

Appendix C Definitions (Continued)

Defined Contribution Pension Plan: A pension plan with terms that specify how contributions to a plan member's account are to be determined, rather than the amount of retirement income the member is to receive. The amounts a member receives depend only on the amount contributed to the member's account, earnings on investments of those contributions, and forfeitures of contributions made for other members that may be allocated to the member's account.²

Discount Rate: The rate used to adjust a series of future payments to reflect the time value of money. For the purpose of calculating the pension benefit obligation defined by Governmental Accounting Standards Board (GASB), this rate is equal to the estimated long-term rate of return on current and future investments of the pension plan.¹

Deferred Retirement Option Program (DROP): An optional voluntary program that allows employees who are entitled to retire and receive benefits under an employer's defined benefit retirement to continue working and receive pay and benefits as an active employee while accumulating service pension payments in a DROP account.

Employer's Contributions: Contributions made in relation to the employer's annual required contributions (ARC).⁴

Entry Age Actuarial Cost Method: A method by which the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age.²

Employer Contribution Rates: Contribution rates as a percentage of covered payroll that were adopted by the board of the public retirement system. Data is provided for each tier applicable to the system.

Fair Value: The amount the plan could reasonably expect to receive for an investment in a current sale between a willing buyer and a willing seller – that is, other than in a forced or liquidation sale.²

Fiduciary Fund Type: The trust and agency funds used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other government units, and/or other funds.

Frozen Entry Age Actuarial Cost Method: A method by which the excess of the actuarial present value of projected benefits of the group included in an actuarial valuation, over the sum of the actuarial value of assets plus the unfunded frozen actuarial accrued liability, is allocated on a level basis over the earnings or service of the group between the valuation date and the assumed exit date.²

Funded Pension Plan: A pension plan in which contributions are made and assets are accumulated to pay benefits to potential recipients before cash payments to recipients are actually required.¹

Appendix C Definitions (Continued)

Funding Policy: In the context of pension plans, the program for the amounts and timing of contributions to be made by the plan member, employer(s), and others to provide the benefits specified by pension plan contributing entities (for example, state government contributions to a local government plan).²

Funding Ratio: The actuarial value of benefit obligations accrued to date, compared to the pension plan assets, expressed as a percentage.⁵

Investment Return Assumption (Discount Rate): The rate used to adjust a series of future payments to reflect the time value of money.⁴

Level Dollar Amortization Method: The amount to be amortized is divided into equal dollar amounts, to be paid over a given number of years; part of each payment is interest and part is principal (similar to a mortgage payment on a building). Because payroll can be expected to increase as a result of inflation, level dollar payments generally represent a decreasing percentage of payroll. In dollars adjusted for inflation, the payments can be expected to decrease over time.⁴

Level Percentage of Projected Payroll Amortization Method: Amortization payments are calculated so that they are a constant percentage of the projected payroll of active plan members over a given number of years. The dollar amount of the payments generally increases over time as payroll increases due to inflation. In dollars adjusted for inflation, the payments can be expected to remain level.⁴

Noncontributing Employers: In the context of pension disclosures for governments, employers that are not legally responsible for making contributions to a PERS but whose employees are covered by a PERS because of contributions made by another entity.¹

Nonemployer Contributor: In the context of pension disclosures for governments, a government that makes contributions to a PERS to provide benefits to employees of another government (e.g., a state may make the employer's pension contribution for school districts in the state).¹

Normal Cost: The portion of the actuarial present value of pension plan benefits and expenses allocated to a valuation year by the actuarial cost method. This amount does not include any payment related to an unfunded actuarial accrued liability. For plans financed in part by employee contributions, normal cost ordinarily refers to the total of employee contributions and employer normal cost.¹

Open Group/Closed Group: Terms used to distinguish between two classes of actuarial cost methods. Under an open group actuarial cost method, actuarial present values associated with expected future entrants are considered. Under a closed group actuarial cost method, actuarial present values associated with future entrants are not considered.⁴

Appendix C Definitions (Continued)

Other Postemployment Benefits (OPEB): Other postemployment healthcare benefits, regardless of the type of plan that provides them, and all postemployment benefits provided through a plan that does not provide retirement income, except benefits defined as special termination benefits in National Council Governmental Accounting (NCGA) Interpretation 8, Certain Pension Matters, as amended.⁴

Pay-As-You-Go Basis: A method of financing a pension plan by which the contributions to the plan are generally made at about the same time and in about the same amount as benefit payments and expenses coming due.¹

Pension Contribution: The amount paid into a pension plan by an employer (or employee), pursuant to the terms of the plan, state law, actuarial calculations, or some other basis for determinations.¹

Pension Liabilities: The amount recognized by an employer in a fund or in the general long-term debt account group for contributions to a pension plan that are less than pension expenditures/expense.⁴

Pension Trust Fund: A fund held by a governmental entity in a trustee capacity for pension plan members, used to account for the accumulation of assets for the purpose of paying benefits when they become due in accordance with the terms of the plan. Also, a pension plan included in the financial reporting entity of the plan sponsor or a participating employer.⁴

Projected Benefit Liabilities: As used in Statement of Financial Accounting Standards (SFAS) No. 87, the actuarial present value as of a date of all benefits attributed by the pension benefit formula to employee service rendered before that date. The projected benefit obligation is measured using assumptions as to future compensation levels if the pension benefit formula is based on those future compensation levels (pay-related, final-pay, final-average-pay, or career-average-pay plans).¹

Ratio of Retired to Total: The sum of retired, disabled, and survivors divided by total membership.

Single-Employer Plan: A plan that covers the current and former employees, including beneficiaries, of only one employer.⁴

Standardized Measure of the Pension Benefit Obligation: The actuarial present value of credited projected benefits produced by the projected unit credit actuarial cost method, prorated on service and other measurement requirements specified in GASB Statement No. 5 (superseded by GASB Statement No. 25).²

Trustee: A fiduciary holding property on behalf of another.¹

Appendix C Definitions (Continued)

Unit-Credit Actuarial Cost Method: A method by which the benefits (projected or unprojected) of each individual included in an actuarial valuation are allocated by a consistent formula to valuation years. The actuarial present value of benefits allocated to a valuation year is called the normal cost. The actuarial present value of benefits allocated to all periods prior to a valuation year is called the actuarial accrued liability.²

Vested Benefit: A benefit for which the employer has an obligation to make payment even if an employee terminates; thus, the benefit is not contingent on an employee's future service.¹

¹ Government Finance Officers Association, *Governmental Accounting, Auditing and Financial Reporting*; Chicago, Illinois, 2001.

² Governmental Accounting Standards Board, Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, Norwalk, Connecticut, November 1994.

³ Municipal Finance Officers Association, *Public Employee Retirement Administration*; MFOA Committee on Public Employee Retirement Administration, Chicago, Illinois, November 1978.

⁴ Governmental Accounting Standards Board, Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, Norwalk, Connecticut, November 1994.

⁵ Howard E. Winklevoss et al., *Public Pension Plans: Standards of Design, Funding, and Reporting* (Homewood, Illinois: Dow Jones-Irwin, 1979), p. 195.

Appendix C – Definitions

Accrued Benefits: The amount of a pension plan participant's benefit (whether vested or not) as of a specified date, determined in accordance with the terms of the pension plan and based on compensation (if applicable) and service to that date.¹

Actuarial Accrued Liability: That portion, as determined by a particular actuarial cost method, of the actuarial present value of pension plan benefits and expenses that is not provided for by future normal costs.²

Actuarial Assumptions: Assumptions as to the occurrence of future events affecting pension costs, such as: mortality, withdrawal, disablement, and retirement; changes in compensation and government-provided pension benefits; rates of investment earnings and asset appreciation or depreciation; procedures used to determine the actuarial value of assets; characteristics of future entrants for open group actuarial cost methods; and other relevant items.²

Actuarial Basis: A basis used in computing the amount of contributions to be made periodically to a fund or account so that the total contributions plus the compounded earnings thereon will equal the required payments to be made out of the fund or account. The factors considered in arriving at the amount of these contributions include the length of time over which each contribution is to be held and the rate of return compounded on such contribution over its life.¹

Actuarial Cost Method: A procedure for determining the actuarial present value of pension plan benefits and expenses and for developing an actuarially equivalent allocation of such value to time periods, usually in the form of a normal cost and an actuarial accrued liability.²

Actuarial Present Value (APV): The value of an amount or a series of amounts payable or receivable at various times, determined as of a given date by the application of a particular set of actuarial assumptions.²

Actuarial Update: An estimate or projection of the pension benefit obligation developed by using techniques and procedures considered necessary by the actuary. If conditions are relatively stable, only a few minor adjustments (such as an accrual of additional interest on the pension benefits since the valuation date, and addition of benefits earned during the year less benefits paid) may be sufficient. If there have been significant changes in one or more relevant factors (e.g., in the size or composition of the population covered by the public employees' retirement system (PERS), the procedures may be more extensive.¹

Actuarial Valuation: A mathematical determination of the financial condition of a retirement plan. The Actuarial valuation includes the computation of the present monetary value of benefits payable to present members and the present monetary value of future employer and employee contributions, giving effect to mortality among active and retired members and also to the rates of disability, retirement, withdrawal from service, salary, and interest.³

Appendix C Definitions (Continued)

Agent Multiple-Employer PERS: An aggregation of single-employer public employees' retirement systems with pooled administrative and investment functions (i.e., CalPERS acts as a common investment and administrative agent for each employer). Each entity participating in an agent multiple-employer PERS receives a separate actuarial valuation to determine its periodic contribution rate.¹

Aggregate Actuarial Cost Method: A method by which the excess of the actuarial present value of projected benefits of the group included in an actuarial valuation over the actuarial value of assets is allocated on a level basis over the earnings or service of the group between the valuation date and the assumed exit date.² A schedule of funding progress is not required when this method is used because the method does not separately identify an actuarial liability.

Annual Covered Payroll (ACP): The active members' amount of annual payroll that is the basis for the contribution rates. This payroll amount usually excludes overtime pay and bonuses.

Annual Required Contribution (ARC): The employer's mandated contribution for the year, calculated in accordance with certain actuarial parameters.¹

Assets per Member: Total assets divided by total membership.

Attained Age Actuarial Cost Method: A method by which the excess of the actuarial present value of projected benefits over the actuarial accrued liability with respect to each individual included in an actuarial valuation is allocated on a level basis over the earning or service of the individual between the valuation date and the assumed exit date.²

Attribution: The process of assigning pension benefits or costs to periods of employee service.¹

Benefits: Payments to which participants are entitled under a pension plan, including pension benefits, death benefits, and benefits due on termination of employment.¹

Benefits per Beneficiary: Total benefit payments divided by the sum of retired, disabled, and survivor members of the system.

Cost-Sharing Multiple-Employer PERS: A single plan with pooling (cost-sharing) arrangements for the participating employers. All risks, rewards, and costs, including benefit costs, are shared and are not attributed individually to employers. A single actuarial valuation covers all plan members and the same contribution rate structure applies to each employer.²

Defined Benefit Pension Plan: A pension plan with terms that specify the amount of pension benefits to be provided at a future date or after a certain period of time. The amount specified usually is a function of one or more factors, such as age, years of service, and compensation.²

Appendix C Definitions (Continued)

Defined Contribution Pension Plan: A pension plan with terms that specify how contributions to a plan member's account are to be determined, rather than the amount of retirement income the member is to receive. The amounts a member receives depend only on the amount contributed to the member's account, earnings on investments of those contributions, and forfeitures of contributions made for other members that may be allocated to the member's account.²

Discount Rate: The rate used to adjust a series of future payments to reflect the time value of money. For the purpose of calculating the pension benefit obligation defined by Governmental Accounting Standards Board (GASB), this rate is equal to the estimated long-term rate of return on current and future investments of the pension plan.¹

Deferred Retirement Option Program (DROP): An optional voluntary program that allows employees who are entitled to retire and receive benefits under an employer's defined benefit retirement to continue working and receive pay and benefits as an active employee while accumulating service pension payments in a DROP account.

Employer's Contributions: Contributions made in relation to the employer's annual required contributions (ARC).⁴

Entry Age Actuarial Cost Method: A method by which the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age.²

Employer Contribution Rates: Contribution rates as a percentage of covered payroll that were adopted by the board of the public retirement system. Data is provided for each tier applicable to the system.

Fair Value: The amount the plan could reasonably expect to receive for an investment in a current sale between a willing buyer and a willing seller – that is, other than in a forced or liquidation sale.²

Fiduciary Fund Type: The trust and agency funds used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other government units, and/or other funds.

Frozen Entry Age Actuarial Cost Method: A method by which the excess of the actuarial present value of projected benefits of the group included in an actuarial valuation, over the sum of the actuarial value of assets plus the unfunded frozen actuarial accrued liability, is allocated on a level basis over the earnings or service of the group between the valuation date and the assumed exit date.²

Funded Pension Plan: A pension plan in which contributions are made and assets are accumulated to pay benefits to potential recipients before cash payments to recipients are actually required.¹

Appendix C

Definitions (Continued)

Funding Policy: In the context of pension plans, the program for the amounts and timing of contributions to be made by the plan member, employer(s), and others to provide the benefits specified by pension plan contributing entities (for example, state government contributions to a local government plan).²

Funding Ratio: The actuarial value of benefit obligations accrued to date, compared to the pension plan assets, expressed as a percentage.⁵

Investment Return Assumption (Discount Rate): The rate used to adjust a series of future payments to reflect the time value of money.⁴

Level Dollar Amortization Method: The amount to be amortized is divided into equal dollar amounts, to be paid over a given number of years; part of each payment is interest and part is principal (similar to a mortgage payment on a building). Because payroll can be expected to increase as a result of inflation, level dollar payments generally represent a decreasing percentage of payroll. In dollars adjusted for inflation, the payments can be expected to decrease over time.⁴

Level Percentage of Projected Payroll Amortization Method: Amortization payments are calculated so that they are a constant percentage of the projected payroll of active plan members over a given number of years. The dollar amount of the payments generally increases over time as payroll increases due to inflation. In dollars adjusted for inflation, the payments can be expected to remain level.⁴

Noncontributing Employers: In the context of pension disclosures for governments, employers that are not legally responsible for making contributions to a PERS but whose employees are covered by a PERS because of contributions made by another entity.¹

Nonemployer Contributor: In the context of pension disclosures for governments, a government that makes contributions to a PERS to provide benefits to employees of another government (e.g., a state may make the employer's pension contribution for school districts in the state).¹

Normal Cost: The portion of the actuarial present value of pension plan benefits and expenses allocated to a valuation year by the actuarial cost method. This amount does not include any payment related to an unfunded actuarial accrued liability. For plans financed in part by employee contributions, normal cost ordinarily refers to the total of employee contributions and employer normal cost.¹

Open Group/Closed Group: Terms used to distinguish between two classes of actuarial cost methods. Under an open group actuarial cost method, actuarial present values associated with expected future entrants are considered. Under a closed group actuarial cost method, actuarial present values associated with future entrants are not considered.⁴

Appendix C Definitions (Continued)

Other Postemployment Benefits (OPEB): Other postemployment healthcare benefits, regardless of the type of plan that provides them, and all postemployment benefits provided through a plan that does not provide retirement income, except benefits defined as special termination benefits in National Council Governmental Accounting (NCGA) Interpretation 8, Certain Pension Matters, as amended.⁴

Pay-As-You-Go Basis: A method of financing a pension plan by which the contributions to the plan are generally made at about the same time and in about the same amount as benefit payments and expenses coming due.¹

Pension Contribution: The amount paid into a pension plan by an employer (or employee), pursuant to the terms of the plan, state law, actuarial calculations, or some other basis for determinations.¹

Pension Liabilities: The amount recognized by an employer in a fund or in the general long-term debt account group for contributions to a pension plan that are less than pension expenditures/expense.⁴

Pension Trust Fund: A fund held by a governmental entity in a trustee capacity for pension plan members, used to account for the accumulation of assets for the purpose of paying benefits when they become due in accordance with the terms of the plan. Also, a pension plan included in the financial reporting entity of the plan sponsor or a participating employer.⁴

Projected Benefit Liabilities: As used in Statement of Financial Accounting Standards (SFAS) No. 87, the actuarial present value as of a date of all benefits attributed by the pension benefit formula to employee service rendered before that date. The projected benefit obligation is measured using assumptions as to future compensation levels if the pension benefit formula is based on those future compensation levels (pay-related, final-pay, final-average-pay, or career-average-pay plans).¹

Ratio of Retired to Total: The sum of retired, disabled, and survivors divided by total membership.

Single-Employer Plan: A plan that covers the current and former employees, including beneficiaries, of only one employer.⁴

Standardized Measure of the Pension Benefit Obligation: The actuarial present value of credited projected benefits produced by the projected unit credit actuarial cost method, prorated on service and other measurement requirements specified in GASB Statement No. 5 (superseded by GASB Statement No. 25).²

Trustee: A fiduciary holding property on behalf of another.¹

Appendix C Definitions (Continued)

Unit-Credit Actuarial Cost Method: A method by which the benefits (projected or unprojected) of each individual included in an actuarial valuation are allocated by a consistent formula to valuation years. The actuarial present value of benefits allocated to a valuation year is called the normal cost. The actuarial present value of benefits allocated to all periods prior to a valuation year is called the actuarial accrued liability.²

Vested Benefit: A benefit for which the employer has an obligation to make payment even if an employee terminates; thus, the benefit is not contingent on an employee's future service.¹

¹ Government Finance Officers Association, *Governmental Accounting, Auditing and Financial Reporting*; Chicago, Illinois, 2001.

² Governmental Accounting Standards Board, Statement No. 25, *Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans*, Norwalk, Connecticut, November 1994.

³ Municipal Finance Officers Association, *Public Employee Retirement Administration*; MFOA Committee on Public Employee Retirement Administration, Chicago, Illinois, November 1978.

⁴ Governmental Accounting Standards Board, Statement No. 27, *Accounting for Pensions by State and Local Governmental Employers*, Norwalk, Connecticut, November 1994.

⁵ Howard E. Winklevoss et al., *Public Pension Plans: Standards of Design, Funding, and Reporting* (Homewood, Illinois: Dow Jones-Irwin, 1979), p. 195.

California State Controller's Office Publication List

Reports published by the State Controller's Office on local government financial transactions are available from the offices listed below. These reports are also available at www.sco.ca.gov.

Division of Accounting and Reporting

Assessed Valuation Annual Report

Cities Annual Report

Community Redevelopment Agencies Annual Report

Counties Annual Report

Public Retirement Systems Annual Report

School Districts Annual Report

Special Districts Annual Report

Streets and Roads Annual Report

Transit Operators and Non-Transit Claimants Annual Report

Transportation Planning Agencies Annual Report

**Mail request to: Division of Accounting and Reporting
Local Government Reporting Section
P.O. Box 942850
Sacramento, CA 94250
Phone: (916) 445-5153**

Division of Audits

Annual Financial Report of California K-12 Schools

**Mail request to: Division of Audits
Financial Audits Bureau
P.O. Box 942850
Sacramento, CA 94250
Phone: (916) 324-8907**

STATE OF CALIFORNIA
Office of the State Controller

John Chiang
State Controller

Executive Office

Collin Wong-Martinusen
Chief of Staff

Michael Carter
Chief Operating Officer

Division of Accounting and Reporting

Bureau of Reporting

Nancy E. Valle, CPA
Bureau Chief

Local Government Reporting Section

Betty Moya
Section Manager

Staff:

Sam Au	Perla Nolasco
Heather Hudson	Ed Smart
Patricia Huffman	Susan Tsushima
Sashi Lal	Sharon Wurst
Greg McComb	Joann Zhou, CPA
Tling Ngo	

Editors:

Terrie Chrysler
Estelle Manticas