



KATHLEEN CONNELL
Controller of the State of California

February 21, 2001

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

I am pleased to submit the 20th edition of the *Public Retirement Systems Annual Report* for the fiscal year ended June 30, 1998. This document is intended to be a reference source for persons concerned with the status and adequacy of funding for the 132 public retirement systems in California.

Sections 7501-7504 of the Government Code require that, within six months of the end of their respective fiscal years, state and local public retirement systems submit audited reports to the State Controller. This publication is compiled from the data in those individual reports; statistical and financial data are included, as well as comparisons and evaluations.

This report represents an effort toward determining the adequacy of funding for each of California's public retirement systems. I hope that you will find it to be useful.

I wish to extend my sincere appreciation to all those in both the public and private sectors who have contributed to this publication.

Sincerely,

A handwritten signature in cursive script, reading "Kathleen Connell".

KATHLEEN CONNELL
California State Controller

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Introduction

This is the twentieth edition of the *Public Retirement Systems Annual Report*. It is based on actuarial data and information derived from 131 audited financial statements and one unaudited financial statement submitted by 132 public retirement systems, as required by Sections 7501-7504 of the Government Code. Included are 8 state systems, 20 systems operating under the County Employees Retirement Law of 1937, 1 independent county system, 40 city systems, 60 special district systems, 1 school district system, and 2 “other” systems. Brookside Hospital Employees’ Retirement Plan failed to submit audited financial statements.

The “other” category is comprised of systems that do not have one predominant sponsoring or employing agency. Currently, this category includes two systems, Public Agency Retirement System (PARS) Defined Benefit Plan and PARS Defined Contribution Plan.

Four public retirement systems that reported in the 1996-97 fiscal year ceased to exist and discontinued filing a financial report: City of Costa Mesa Retirement Plan for Safety Employees, City of Manhattan Beach Part-time Temporary and Seasonal Employees Retirement Plan, Clear Creek Community Service District Retirement System, and Tranquility Irrigation District Defined Benefit Pension Plan. Alameda-Contra Costa Transit District Non-Union Pension Fund and Alameda-Contra Costa Transit District Union Pension Fund are combined as Alameda-Contra Costa Transit District Pension Fund. Therefore, the net decrease in reporting public retirement systems is 5, for a total of 132, for the 1997-98 fiscal year.

Comparisons and Evaluations

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

Financial and Actuarial Data

To facilitate comparison, the first two sections of this report are followed by a system-by-system presentation of financial and actuarial data in a common format. The data are grouped according to the type of system used.

Eighty-eight systems are classified as “defined benefit,” which means that 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.

Forty-four systems are classified as “defined contribution,” which means that 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.

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

The defined benefit system section has been segmented by state, county, city, special district, school district, and other systems. The defined contribution section is arranged by state, city, special district, and other systems.

The California Public Employees Retirement System (CalPERS) is grouped with other state defined benefit systems. In addition, a separate CalPERS section is included for a more comprehensive view of CalPERS and the 1,283 active public employers (representing 1,831 plans) that contract with CalPERS to administer their retirement systems.

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. Excluded are those systems wherein state or local agencies have contracted with an insurer to provide retirement programs for their employees. Pursuant to Insurance Code Section 900 et. seq., systems maintained by an insurer are submitted to the California State Insurance Commissioner, and information concerning such systems is the responsibility of that office.

Employee retirement benefits provided through an insurance company contract with an employing agency or retirement system are not required to be included in reports submitted to the California State Controller. Consequently, any financial and/or actuarial information relating to the funding and payment of retirement benefits provided through contracts of this type is not available in this publication.

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 current liabilities, and changes to net assets available for benefits is shown on the Statement of Changes in Net Assets as additions and deductions, in accordance with Governmental Accounting Standards Board (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, 1997; fiscal year systems with the year ending June 30, 1998; and “off-fiscal” systems with fiscal years’ ending between July 1, 1997, and June 30, 1998.

Audit Requirements

The financial information presented in this publication has been compiled 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 standards of evaluation employed and the findings made are interpretations of that information. 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 is a summary.

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 that age where full retirement benefits are paid. Early retirement is usually allowed but at a reduced benefit.

In many pension 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, giving ad hoc increases instead.

In some systems, employees receive different benefits, depending on their classification. Safety employees, such as police and firefighters, receive higher benefits than general employees. This higher benefit can 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. Details of the specific benefit provisions of each retirement system can be found on the page that discloses each system's financial and actuarial data, as listed in the table of contents.

A typical defined benefit retirement system will use three factors to determine an employee's benefits: age at retirement, final average salary (FAS), and number of years of service. There are an extraordinarily high number of combinations of these factors among retirement systems and among tiers within those systems, making averages or ranges for comparison difficult.

The number of years of service required to qualify for benefits can range from none, in the case of a duty-related disability retirement benefit, to as much as 20 years of service for full retirement benefits.

The compensation amount used in the benefit calculation also varies. Between defined benefit systems and tiers within systems, three systems use compensation earned at the time of retirement as the basis for determining retirement benefits, three systems use compensation of the position last held, 16 use a formula that averages compensation earned in the final years of service, and 60 use a formula that averages the highest years of compensation earned. Other defined benefit systems have been excluded from the count because the FAS formula was not reported. Therefore, the sum of the number of systems using a given FAS formula has no relationship to the total of 88 defined benefit systems reporting. Systems that average compensation use a range of years of average salary earned that varies from a one-year period to a five-year period. Because most defined benefit systems have multiple tiers that may use different FAS formulas, some systems may be included in more than one of the above categories

Financing Benefits

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

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

Contributory systems require employees to share in the cost of financing their retirement benefits through monthly contributions. The state systems require contributions at a flat percentage of salary, commonly from 5% to 9%. County systems require contributions at rates that vary with age at employment. CalPERS has instituted a tier II that does not require employee contributions but provides lower benefits than the contributory tier I.

Rather than accumulating funds in advance, a few systems are on a pay-as-you-go basis. Under this system, only those funds necessary to meet the

current obligations are appropriated. Since 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. This is done through the services of an actuary, using a process known as an actuarial valuation.

Actuarial Valuations for Defined Benefits

Once the value and timing of these benefits is 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 do change from valuation to valuation. If, for instance, higher benefits are given, the valuation of the system should show a higher contribution requirement. Other reasons for a rate change could be a change in the assumptions used in the valuation of system benefits or a significant variance between actual experience and the assumptions used. Projections made by a retirement system are based upon the experience of that system. The assumptions included in this publication are those required to be given “particular consideration” pursuant to Government Code Section 7502. Excluded from this publication are a multitude of other actuarial assumptions that may be used in a variety of plans but are not statutorily required to be reported.

This publication lists the salary scale and interest rate assumptions for each defined benefit pension system. Generally, changes in these two assumptions have opposite effects on contribution rates. Increasing the interest rate assumption means that 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.

Funding Responsibility

The responsible funding of any retirement system is of vital concern to all interested parties, as this systematic and adequate funding enhances the financial security 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 88 defined benefit systems reporting, 13 systems (6 single tier and 7 multi-tier systems) have adopted employer contribution rates that are different from the rates recommended by the system actuary. Of those 13 systems (31 tiers), 3 systems (5 tiers) adopted employer contribution rates below the rates recommended by the system actuary. Eight systems (12 tiers) adopted employer contribution rates above the rates recommended by the system actuary. Two systems (14 tiers) have adopted employer contribution rates both below and above the rates recommended by the system actuary.

Another measure for defined benefit systems is the funding ratio, which compares the assets of a system to its actuarial liabilities. The actuarial

liabilities should equal the actual assets of the system under the most ideal circumstances, but they seldom do.

There are various reasons that cause them to differ. One reason would be increasing benefits retroactively for past service, which causes actuarial liabilities to increase without a corresponding increase in the assets. Another would be increasing salaries at a rate faster than that assumed in the salary scale, which again would cause actuarial liabilities to increase. A third cause is that the rate of return on investment is different than the rate assumed.

The difference between actuarial liabilities and system assets is called the unfunded actuarial accrued liability (UAAL). UAAL is funded by amortization over a 30- to 40-year period.

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

Please note that, since many systems design the unfunded 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, it should be noted that a 100% funding ratio means only that past funding deficiencies have been made up, not that the financing program is completed. If a 100% funding ratio is achieved, 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 \$267.3 billion, and net assets available for benefits are approximately \$281.9 billion. Actuarial assets exceed the actuarial accrued liability by approximately \$14.6 billion, and the aggregate funding ratio is 105%. The funding ratio is the ratio of system assets to actuarial liabilities. The aggregate funding ratio for all reporting systems has increased over the 1996-97 aggregate funding ratio by 11%. Figure 2 also shows an aggregate funding excess per member of \$6,208, with state systems having the greatest funding excess at an average of \$7,523 per member. The median funding ratio for all reporting systems is 100%, up from last year's median of 94%. The median funding ratio has increased in the last decade from the 1987-88 fiscal year median of 84%. Nine systems reported funding ratios below 50%. Among them, seven systems have been closed to new membership, a move that will help control future costs. These closed systems will eventually cease to exist.

Reports submitted for this publication show that the 1997-98 median employer contribution rate was 8.1% of covered payroll for defined benefit

general systems and 14.95% of covered payroll for defined benefit safety systems.

Employer Contributions

Many systems are attempting to control costs by adding new membership and benefit tiers that offer lower benefit levels, and by closing the higher benefit tiers to new employees. Of the 88 defined benefit systems reporting, 35 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 10.0% during the period covered by this report. These percentages ranged from zero percent to 100%. Since most of these systems had similar benefits, the wide range appears to have resulted from differing policies and practices of individual retirement boards in administering disability retirements.

Interest Rate Assumptions

During the 1997-98 fiscal year, the median interest rate assumption among all reporting defined benefit systems was 8%, averaging 7.7%. The actual earning median among defined benefit systems for the year was 15.9%, with an average of 18.8%.

Legislative and Accounting Changes

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

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

In November 1994, GASB issued Statements No. 25, 26, and 27, entitled *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*, respectively.

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. Early implementation is encouraged for all three statements. However, GASB Statements No. 25 and 26 should be implemented in the same fiscal year.

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 this publication, the financial and actuarial information provided herein is derived 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. Annual required contributions (ARC) of the employer and the employee are also presented. ARC should be actuarially determined in accordance with GASB Statement No. 25 parameters. Defined benefit plans are also required to footnote disclosures regarding actuarial methods, contribution requirements, and funding progress of the system. This supersedes GASB Statement No. 5, which required invested assets to be reported at cost or amortized cost.

Summary of Statistical Data

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

Funding Position for Defined Benefit Systems

Figures 1 through 3 show the progress being 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, each method resulting in a different funding ratio for the same system.

Figure 1 shows that, of the 85 defined benefit systems that reported funding ratios, 65 (76.5%) have funding ratios of 85% or higher. Of the 20 systems with funding ratios under 85%, 10 have been closed to new employees. These 10 systems account for 0.2% of the statewide defined benefit membership and 41.3% of the statewide unfunded liabilities. The remaining 10 open systems with a funding ratio under 85% account for 0.7% of the statewide membership and 2.8% of the statewide unfunded liabilities.

Figure 1

Funding Ratio Distribution

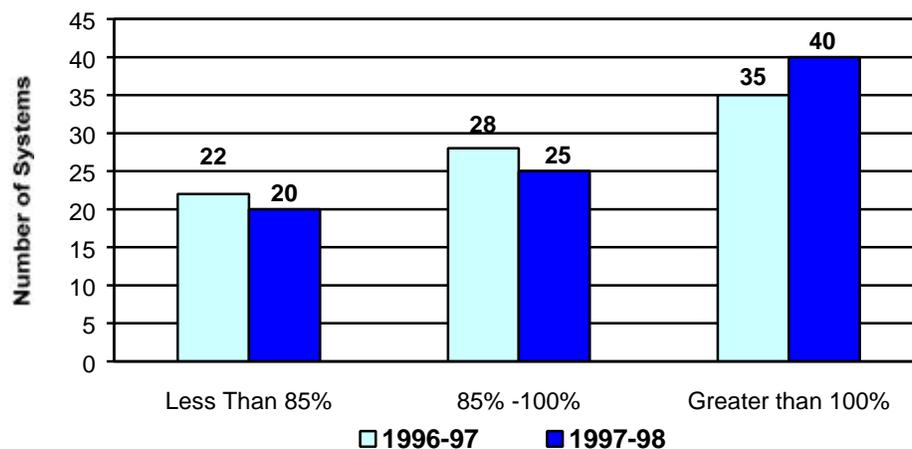


Figure 2 illustrates that, when the actuarial liabilities and assets for individual systems in each category are summed and compared as an aggregate amount, the funding positions of state, city and special district systems improved from the 1996-97 fiscal year to the 1997-98 fiscal year, as indicated by the funding ratios. Funding positions declined in the 1997-98 fiscal year for school systems. County systems had no change in funding position.

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

Figure 2

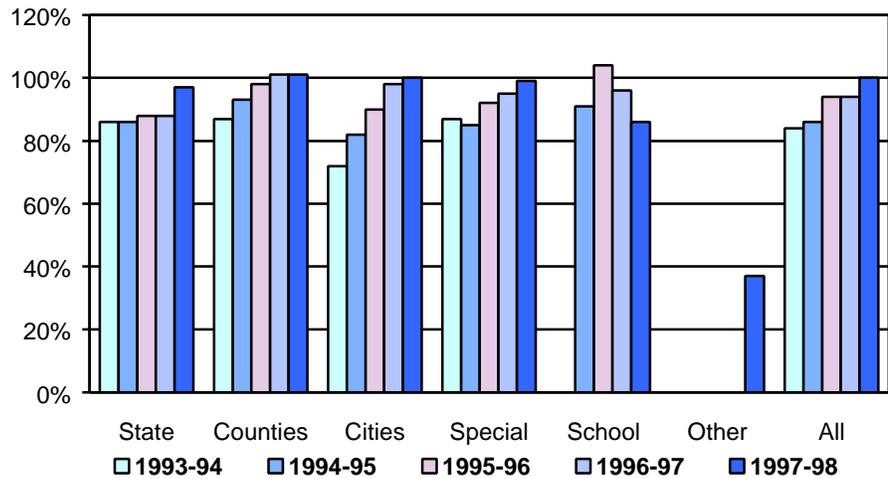
Summary of Statewide Funding Position for Defined Benefit Systems

(Amounts in thousands)

Agency	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded Actuarial Accrued Liability (Funding Excess)	Funding Ratio			Unfunded Actuarial Accrued Liability (Funding Excess) Per Member
				1995-96	1996-97	1997-98	
State.....	\$ 190,164,458	\$ 203,797,877	\$ (13,633,419)	93%	92%	107%	\$ (7.52)
Counties.....	43,886,238	44,664,433	(778,196)	99	102	102	(2.36)
Cities.....	31,275,954	31,542,090	(266,136)	87	94	101	(1.71)
Special Districts...	1,969,279	1,890,911	78,368	90	90	96	2.70
School Districts....	2,228	1,918	310	104	96	86	0.02
Other.....	42,686	15,930	26,756	N/A	N/A ¹	37	0.02
Totals.....	\$ 267,340,843	\$ 281,913,159	\$ (14,572,317)	93	94	105	\$ (6.21)

¹ The Public Agency Retirement System (PARS) Defined Benefit Plan, the only retirement system in the "Other" category, first provided funding information in the 1997-98 fiscal year.

Figure 3
Funding Ratio Trends, Median Value



Contribution Rates

Figures 4 through 7 report median employer contribution rates, adopted by the respective retirement boards, as a percentage of payroll for defined benefit general and safety systems, accounting for all tiers in each system.

The 1997-98 median of employer contribution rate for all general systems was 8.11% of payroll, with rates ranging from 0% to 37.57%. From the 1993-94 to the 1997-98 fiscal year, the median contribution rate of city general systems had the largest decline, dropping 6.12%, from 12.63% to 6.51%. During this same period, general employer contribution rates of the state and the school districts systems gradually increased from 8.25% to 9.05% and from 2.01% to 2.50%, respectively, while counties and special district rates declined from 10.83% and 9.75% to 9.00% and 8.08%, respectively.

The 1997-98 median contribution rate for all safety systems was 14.95% of payroll, with rates ranging from 0% to 60.49%. From the 1993-94 to the 1997-98 fiscal year, city safety systems’ median employer contribution level had the largest decline, dropping 14.37%. County safety plans’ contribution rates also declined during this period, dropping 3.29%, from a median rate of 18.16% to 14.87%, while the state safety plan rates remained relatively flat.

Figure 4
General Defined Benefit Systems
Employer Contribution Rates by Median Value as a Percentage of Payroll

Agency Type	1993-94	1994-95	1995-96	1996-97	1997-98
State	8.25%	8.25%	8.33%	9.26%	9.05%
Counties.....	10.83	10.82	10.81	9.49	9.00
Cities.....	12.63	10.00	9.62	10.16	6.51
Special Districts.....	9.75	9.89	9.84	8.41	8.08
School Districts.....	—	2.01	2.40	2.40	2.50
All General	10.40	10.10	9.97	9.30	8.11

Figure 5

**General Defined Benefit Systems
Median Board-Adopted Employer Contribution Rates**

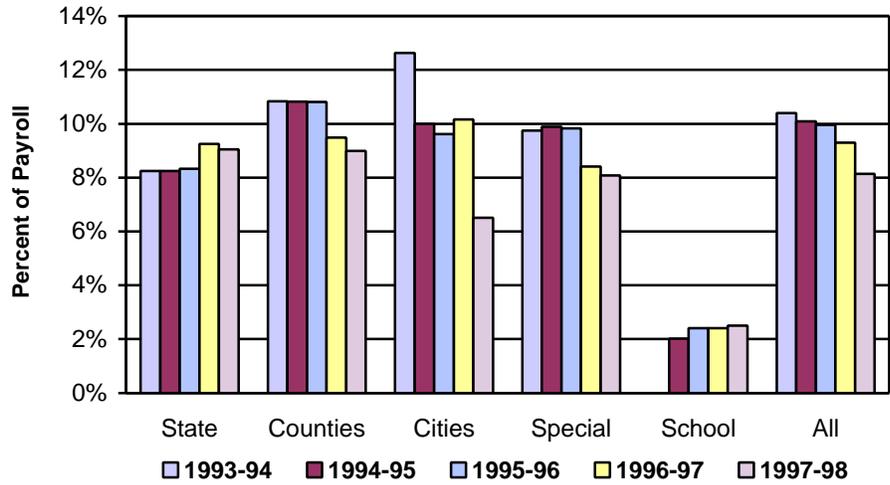


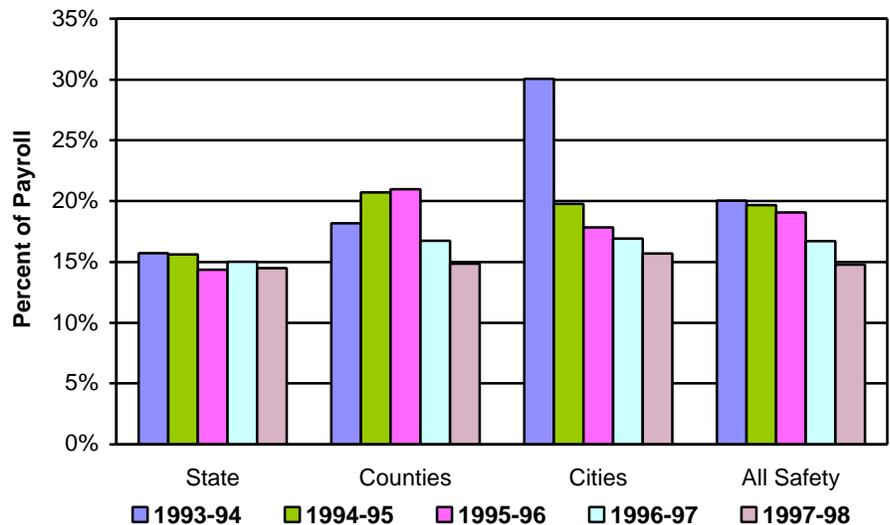
Figure 6

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

Agency Type	1993-94	1994-95	1995-96	1996-97	1997-98
State	15.70%	15.59%	14.38%	15.03%	14.51%
Counties	18.16	20.72	20.98	16.73	14.87
Cities	30.06	19.76	17.82	16.91	15.69
All Safety.....	20.06	19.66	19.06	16.71	14.95

Figure 7

**Safety Defined Benefit System
Median Board-Adopted Employer Contribution Rates**



Assets

The following figures show that, in total, California defined benefit and defined contribution public employee retirement systems held assets with a fair value of \$418.6 billion, in trust at June 30, 1998. State-administered retirement systems account for 74.0% of these assets, and local agency administered systems account for the remaining 26.0%, as illustrated in Figure 11. Although 74.0% 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 8

Asset Distribution by Entity Type, 1997-98

(Amounts in thousands)

	Fair Value
State.....	\$ 309,782,660
Counties.....	61,186,007
Cities.....	45,034,690
Special Districts.....	2,386,064
School Districts.....	2,070
Other.....	192,875
Total	\$ 418,584,366

Of the 132 total public retirement systems reporting in fiscal year 1997-98, the 10 largest systems encompass 90% of total assets, 93% of total liabilities, and 90% of net assets available for benefits, as shown in Figure 9.

Figure 9

Ten Largest Public Retirement Systems, 1997-98

(Amounts in thousands)

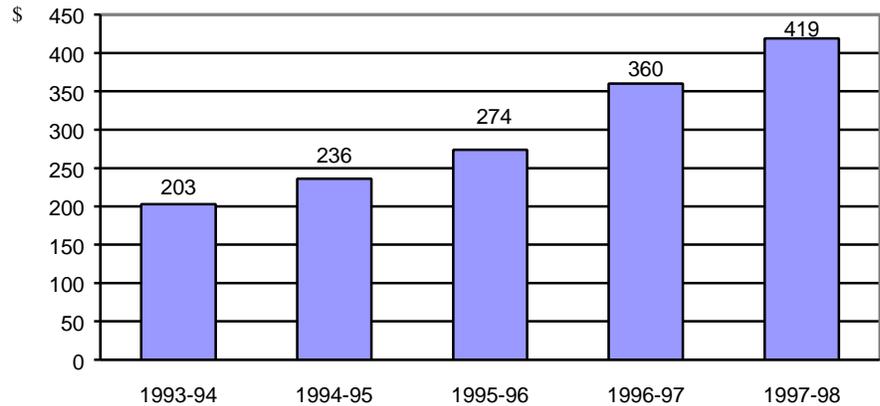
System	Total Assets	Total Liabilities	Net Assets Available for Benefits
Public Employees' Retirement System	\$ 156,406,554	\$ 12,708,595	\$ 143,697,959
State Teachers' Retirement System	108,251,385	20,053,049	88,198,336
University of California (Defined Benefit Plan).....	38,512,968	3,790,979	34,721,989
Los Angeles County Employees' Retirement Association	27,654,553	2,162,375	25,492,178
San Francisco City and County Retirement Systems.....	11,902,975	2,066,217	9,836,758
Los Angeles Fire and Police Employees' Retirement System	11,416,129	1,722,886	9,693,243
Los Angeles City Employees' Retirement System.....	7,022,920	1,065,276	5,957,644
University of California (Defined Contribution Plan).....	6,455,025	1,271,930	5,183,095
Los Angeles Water and Power Employees' Retirement System.....	5,874,084	244,526	5,629,558
Orange County Employees' Retirement Association.....	4,198,681	357,958	3,840,723
Total, 10 Largest Systems	\$ 377,695,274	\$ 45,443,791	\$ 332,251,483
Total, All Systems	\$ 418,584,366	\$ 48,721,382	\$ 369,862,984
Percent of Total, 10 Largest Systems	90%	93%	90%

Figure 10 shows that, from the 1993-94 to the 1997-98 fiscal year, the fair value of assets increased 106%.

Figure 10

Growth in Total Assets at Fair Value

(Amounts in billions)



Most assets are invested for income. Figure 12 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 27.95% (\$113.9 billion) of investment assets. Stocks represent 54.68% (\$222.9 billion) of investment assets. The short-term category, which represents 5.70% (\$23.2 billion) of investment assets, consists of cash and cash equivalents, and other short-term securities. The “other” category, which represents 11.67% (\$47.6 billion), consists of real estate equity, venture capital, and other miscellaneous investments.

Figure 11

Asset Distribution by Entity Type

1997-98 (at Fair Value)

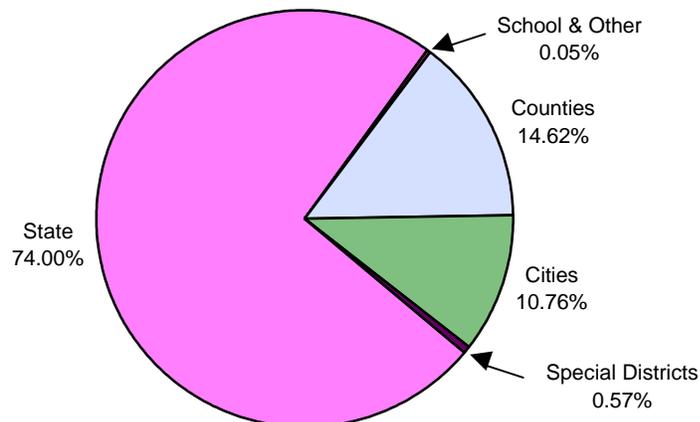
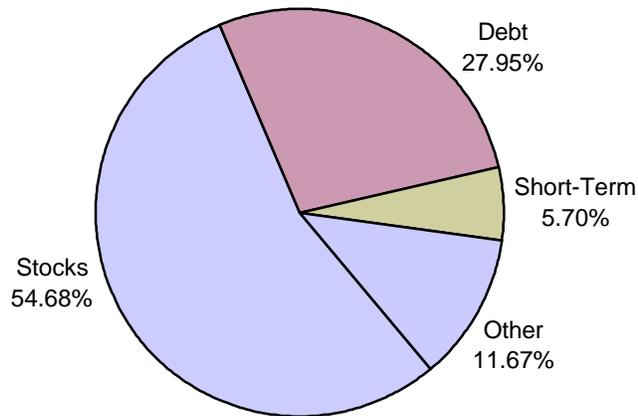


Figure 12
Investment Capital Distribution
1997-98 (at Fair Value)



When real estate equity investments are combined with mortgages, the total assets invested in real estate equal \$37.2 billion, or 9.1% of investment assets. Mortgages represent \$23.9 billion of this total, and real estate equity amounts to \$13.3 billion.

Revenues

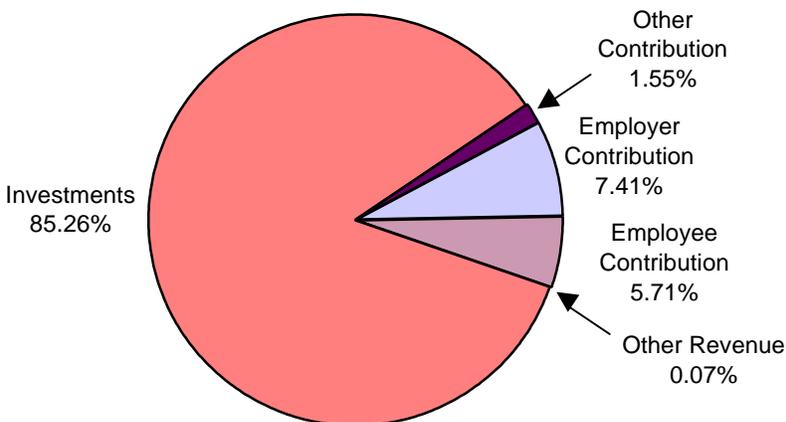
Public employee retirement system revenues totaled \$68.8 billion in the 1997-98 fiscal year. Defined benefit systems accounted for \$67.7 billion, or 98.3% of total revenues. Defined contribution systems accounted for \$1.2 billion, or 1.7% of total revenues.

As shown in Figures 13 and 14, employer contributions of \$5.1 billion accounted for 7.41% of total revenues, employee contributions of \$3.9 billion accounted for 5.71%, other contributions of \$1.1 billion accounted for 1.55%, investment income of \$58.7 billion accounted for 85.26%, and other revenues of \$52.7 million made up 0.07% of total revenues.

Figure 13
Public Employees Retirement System Revenues
 (Amounts in thousands)

Revenues by Source	Employer Contributions	Employee Contributions	Other Contributions	Investment Income	Other Revenue	Totals
State	\$ 3,680,376	\$ 3,146,550	\$ 1,048,570	\$ 44,658,594	\$ 17,544	\$ 52,551,634
Counties	680,034	415,319	-	8,127,104	31,357	9,253,814
Cities	593,227	325,949	14,080	5,559,607	3,703	6,496,566
Special Districts	97,307	20,374	1,427	335,108	70	454,286
School Districts	782	-	-	129	-	911
Other	49,825	22,612	-	11,664	-	84,101
Total	\$ 5,101,551	\$ 3,930,804	\$ 1,064,077	\$ 58,692,206	\$ 52,674	\$ 68,841,312
% of Total	7.41%	5.71%	1.55%	85.26%	0.07%	100.00%

Figure 14
Revenues by Sources
1997-98



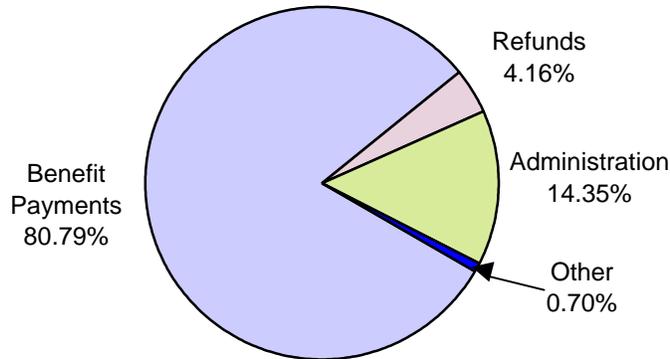
Expenses

Public employee retirement system expenses totaled \$14.4 billion for the 1997-98 fiscal year. Defined benefit systems spent \$14.0 billion, or 97.3% of total expenses, while defined contribution systems spent \$390.8 million, or 2.7% of total expenses. Figures 15 and 16 illustrate that benefit payments resulted in \$11.6 billion, or 80.79% of total expenses. Refunds, administrative expenses, and other expenses totaled \$597.7 million, \$2.1 billion, and \$101.1 million, respectively. These expense categories amounted to 4.16%, 14.35%, and 0.70% of total expenses. Administrative expenses have risen from 6.79% of total expenses in the 1993-94 fiscal year to 14.35% of total expenses in the 1997-98 fiscal year. Total expenses have increased by 41.3% in the same period.

Figure 15
Public Employee Retirement System Expenses
 (Amounts in thousands)

Expenses by Type	Benefit Payments	Refunds	Administration	Other	Totals
State.....	\$ 8,101,279	\$ 506,503	\$ 1,703,188	\$ 207	\$ 10,311,177
Counties	1,854,282	57,919	231,156	71,001	2,214,358
Cities	1,454,068	25,475	111,548	28,174	1,619,265
Special Districts	156,707	7,797	12,061	1,707	178,272
Schools.....	87	-	66	-	153
Other	43,058	-	3,823	-	46,881
Total.....	\$ 11,609,481	\$ 597,694	\$ 2,061,842	\$ 101,089	\$ 14,370,106
% of Total	80.79%	4.16%	14.35%	0.70%	100.00%

Figure 16
Expenses by Type
1997-98



Average Yield

The average yield on assets of the various systems is computed using the formula recommended by the Municipal 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

The following pertinent information should be considered when comparing average yield data between systems with financial data from other sources.

- (1) The average yield computed by this formula may be distorted if the net cash flow into the system is not distributed evenly during the year.
- (2) 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.
- (3) The timing and amount of contributions can significantly affect the result.

As indicated in Figure 17, the 1998 median average yield for all systems was 15.4%. The mean average yield rate was 18.7%. The average yield rates ranged from a low of 0% to a high of 71.5%.

The 1997 and 1998 rates are not comparable to previous years' rates due to the required implementation of GASB Statement No. 25, which requires that investment assets be accounted for at fair value, whereas in previous years investment assets were valued at cost or amortized cost. The median interest rate assumption was 8%.

Figure 17

Summary of Average Yields

	1996 Average Yield	1997 Average Yield	1998 ¹ Average Yield
Defined Benefit Systems			
State			
Judges' Retirement System I	15.4%	14.5%	30.4%
Judges' Retirement System II	0.0%	14.5%	16.6%
Legislators' Retirement System.....	14.9%	19.2%	20.1%
Public Employees' Retirement System.....	8.1%	19.9%	19.5%
State Teachers' Retirement System.....	10.4%	19.3%	18.8%
State Teachers' Retirement System Cash Balance Fund.....	*	(7.5%)	71.5%
University Of California Retirement System	11.4%	26.4%	22.6%
Median Value for State Defined Benefit Systems	10.9%	19.2%	20.1%
Counties			
Alameda County Employees' Retirement Association	11.4%	14.6%	20.4%
Contra Costa County Employees' Retirement Association	9.4%	16.0%	21.5%
Fresno County Employees' Retirement Association	11.4%	21.1%	20.2%
Imperial County Employees' Retirement Association	16.4%	20.6%	18.9%
Kern County Employees' Retirement Association	13.3%	19.6%	14.0%
Los Angeles County Employees' Retirement Association.....	14.4%	17.4%	15.4%
Marin County Employees' Retirement Association	21.6%	22.7%	18.0%
Mendocino County Employees' Retirement Association.....	9.8%	16.6%	5.2%
Merced County Employees' Retirement Association	10.5%	25.8%	15.0%
Orange County Employees' Retirement Association	11.7%	13.5%	16.2%
Sacramento County Employees' Retirement Association	9.6%	20.6%	18.2%
San Bernardino County Employees' Retirement Association	9.7%	18.9%	16.9%
San Diego County Employees' Retirement Association	16.6%	19.8%	15.3%
San Joaquin County Employees' Retirement Association	9.4%	14.5%	18.6%
San Luis Obispo County Pension Trust.....	8.1%	6.0%	12.0%
San Mateo County Employees' Retirement Association.....	10.1%	18.4%	17.2%
Santa Barbara County Employees' Retirement Association	14.7%	20.3%	19.3%
Sonoma County Employees' Retirement Association.....	9.0%	16.7%	21.5%
Stanislaus County Employees' Retirement Association.....	14.5%	25.7%	15.1%
Tulare County Employees' Retirement Association	21.1%	17.4%	17.8%
Ventura County Employees' Retirement Association.....	13.0%	20.7%	20.0%
Median Value for County Defined Benefit Systems	11.4%	18.9%	17.8%
Cities			
Alameda Police and Fire Pension Plans 1079 and 1082	4.5%	7.2%	2.6%
Albany Fire and Police Pension Fund	12.3%	17.8%	14.0%
Bakersfield Firemen's Disability and Retirement System.....	6.7%	6.2%	6.2%
Berkeley Safety Employees' Retirement System.....	0.0%	*	0.0%
Concord Retirement System	12.8%	13.0%	9.8%

¹ The average yield figures of 1997 and 1998 were calculated using asset values at fair value as defined by the Governmental Accounting Standards Board (GASB) Statement No. 25. They are not comparable to average yield figures shown for 1996 because the 1996 figures were calculated using a cost or an amortized cost basis for investment assets.

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

Defined Benefit Systems	1996 Average Yield	1997 Average Yield	1998¹ Average Yield
Cities (Continued)			
Delano Employee Pension Plan.....	6.3%	22.5%	16.9%
El Cerrito Employees' Pension Trust Fund.....	9.4%	15.7%	15.6%
Emeryville Miscellaneous Pension Fund.....	5.2%	5.3%	5.7%
Eureka Local Fire and Police Retirement System.....	5.6%	5.5%	6.7%
Fresno Fire and Police Retirement System.....	18.4%	19.0%	21.3%
Fresno General Service Employees' Retirement System.....	19.3%	19.0%	21.2%
Irvine Safety Employees' Retirement Plan.....	5.8%	13.0%	16.7%
Los Angeles City Employees' Retirement System.....	13.8%	35.8%	10.3%
Los Angeles Fire and Police Employees' Pension System.....	15.8%	18.8%	17.3%
Los Angeles Water and Power Employees' Retirement Plan.....	8.2%	21.6%	20.3%
Manhattan Beach Single Highest Year Retirement Plan.....	*	*	0.0%
Manhattan Beach Supplemental Retirement Plan.....	*	*	0.0%
Mill Valley Retirement System.....	*	*	* ²
Oakland Fire and Police Retirement System.....	7.6%	10.9%	14.8%
Oakland Municipal Employees' Retirement System.....	35.0%	41.0%	66.4%
Pasadena Fire and Police Employees' Retirement System.....	15.6%	17.0%	15.9%
Piedmont Police and Fire Pension Fund.....	4.7%	30.5%	14.0%
Pittsburg Miscellaneous Employees' Retirement System of 1962.....	5.9%	5.2%	4.9%
Richmond Garfield Pension Plan.....	9.1%	*	8.5%
Richmond General Pension Plan.....	8.3%	8.3%	22.7%
Richmond Police and Firemen's Pension Plan.....	0.0%	*	* ²
Sacramento City Employees' Retirement System.....	13.0%	12.8%	15.9%
San Clemente Restated Employees' Retirement Plan.....	2.9%	4.8%	6.6%
San Diego Employees' Retirement System.....	12.5%	16.4%	15.5%
San Francisco City and County Employees' Retirement System.....	14.8%	17.8%	16.5%
San Jose Federated City Employees' Retirement System.....	13.5%	15.5%	16.6%
San Jose Police and Fire Retirement System.....	14.4%	15.1%	15.8%
Santa Barbara Police and Fire Service Retirement Fund.....	5.6%	7.8%	10.1%
Median Value for City Defined Benefit Plans.....	9.1%	15.1%	14.0%
Special Districts			
Alameda-Contra Costa Transit District Pension Fund.....	12.5%	7.9%	20.9%
Antelope Valley Hospital Medical Center Retirement Plan.....	16.0%	18.7%	23.5%
Brookside Hospital Employees' Retirement Plan.....	11.5%	22.8%	16.9%
Contra Costa Water District Retirement Plan.....	11.3%	22.7%	15.7%
East Bay Municipal Utility District Retirement System.....	13.0%	17.5%	16.8%
Golden Gate Transit District Amalgamated Retirement Plan.....	10.8%	15.0%	22.3%
Housing Authority of the County of Tulare Defined Benefit Pension Plan.....	6.0%	12.7%	18.9%
Imperial Irrigation District Employee Pension Plan.....	10.5%	6.7%	7.8%

¹ The average yield figures of 1997 and 1998 were calculated using asset values at fair value as defined by the Governmental Accounting Standards Board (GASB) Statement No. 25. They are not comparable to average yield figures shown for 1996 because the 1996 figures were calculated using a cost or an amortized cost basis for investment assets.

² 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.

Defined Benefit Systems	1996 Average Yield	1997 Average Yield	1998¹ Average Yield
Special Districts (Continued)			
Kaweah Delta Hospital District Employees' Retirement Plan.....	*	18.7%	15.7%
Long Beach Public Transportation Company Contract Employees' Retirement System	8.3%	17.8%	14.0%
Long Beach Public Transportation Company Salaried Employees' Retirement System	9.2%	17.4%	15.3%
Los Alisos Water District Defined Benefit Pension Plan	27.6%	8.0%	26.6%
Los Angeles County Transportation Authority Maintenance Employees' Retirement Income Plan.....	27.3%	16.5%	15.6%
Los Angeles County Transportation Authority Non-Contract Employees' Retirement Income Plan.....	27.4%	16.0%	14.9%
Los Angeles County Transportation Authority Transportation Communication Union Retirement Income Plan.....	28.1%	16.1%	14.9%
Los Angeles County Transportation Authority United Transportation Union Retirement Income Plan.....	29.3%	16.6%	15.9%
Madera Irrigation District Defined Benefit Pension Plan	6.3%	6.3%	6.0%
Mesa Consolidated Water District Employee Retirement Plan	4.5%	6.0%	9.5%
Modesto Irrigation District Basic Retirement System	8.0%	8.3%	17.7%
Sacramento Regional Transit District Contract Employees' Retirement Plan	5.7%	11.9%	20.2%
Sacramento Regional Transit District Non-Contract Employees' Retirement Plan.....	6.2%	11.3%	20.0%
San Diego Transit Corporation Employees' Retirement Plan	16.8%	19.8%	14.9%
San Joaquin Regional Transit District Contract Employees' Retirement Plan.....	5.9%	12.5%	15.8%
Santa Clara County Transit District Amalgamated Transit Union Pension Plan.....	8.0%	10.3%	13.3%
Trabuco Canyon Water District Pension Plan	15.4%	22.7%	30.9%
Median Value for District Defined Benefit Systems	11.0%	15.0%	15.8%
Schools			
Self-Insured Schools of California Defined Benefit Plan	0.9%	5.5%	8.0%
Median Value for Schools Defined Benefit Systems.....	0.9%	5.5%	8.0%
Other			
Public Agency Retirement System (PARS) Defined Benefit Plans	*	7.1%	7.3%
Median Value for Other Defined Benefit Systems	*	7.1%	7.3%
Defined Contribution Systems			
State			
University of California Defined Contribution Plan and 403(b) Plan	7.2%	17.9%	13.9%
Median Value for State Defined Contribution Systems	7.2%	17.9%	13.9%
Cities			
Adelanto Employee Retirement Plan.....	8.1%	16.2%	10.4%
Camarillo Employees' Defined Contribution Pension Fund.....	0.0%	16.0%	16.7%
East Palo Alto Retirement Plan.....	6.3%	6.8%	6.8%
Irvine Defined Contribution Pension Plan	9.9%	7.2%	10.0%
Kerman Employees' Retirement Trust.....	10.4%	8.3%	17.3%
Ripon Money Purchase Thrift Pension Plan	4.9%	14.5%	15.8%
San Diego Supplemental Pension Savings Plan	*	8.9%	10.3%
Median Value for City Defined Contribution Systems	8.1%	8.9%	10.4%

¹ The average yield figures of 1997 and 1998 were calculated using asset values at fair value as defined by the Governmental Accounting Standards Board (GASB) Statement No. 25. They are not comparable to average yield figures shown for 1996 because the 1996 figures were calculated using a cost or an amortized cost basis for investment assets.

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

Defined Contribution Systems	1996 Average Yield	1997 Average Yield	1998¹ Average Yield
Special Districts			
Arcade Water District Money Purchase Pension Plan and Trust	*	12.5%	30.5%
Arvin Edison Water Storage District Employees' Pension Plan	12.1%	13.9%	16.4%
Centre City Development Corporation Money Purchase Pension Plan.....	11.8%	10.0%	11.3%
Corcoran Irrigation District Money Purchase Pension Plan	0.0%	13.4%	17.3%
Eastern Sierra Community Service District Retirement System.....	5.8%	3.4%	8.8%
El Nido Irrigation District Money Purchase Pension Plan and Trust.....	5.4%	5.0%	5.0%
Exeter Irrigation District Employees' Money Purchase Pension Plan	6.0%	5.7%	5.5%
Fresno Irrigation District Employee Money Purchase Plan.....	1.3%	12.7%	19.8%
Garden Grove Sanitary District Pension Fund.....	6.3%	6.2%	12.2%
Glenn-Colusa Irrigation District Retirement System	6.5%	9.7%	23.6%
Home Gardens Sanitary District Pension Plan	6.1%	6.0%	6.0%
La Canada Irrigation District Employees' Pension Plan.....	4.9%	10.4%	8.0%
La Habra Heights County Water District Profit Sharing Plan	17.3%	12.9%	12.7%
Lakeside Irrigation Water District Money Purchase Pension Plan and Trust.....	5.6%	5.2%	15.5%
Liberty Rural County Fire Protection District Pension Plan and Trust	6.8%	5.9%	12.4%
Lindmore Irrigation District Employees' Money Purchase Pension Plan	5.6%	5.5%	5.8%
Modesto Irrigation District Supplemental Retirement System	9.5%	10.7%	25.6%
North Bakersfield Recreation and Park District Pension Trust.....	4.6%	15.9%	10.7%
North Tahoe Public Utility District Money Purchase Pension Plan.....	5.9%	10.0%	15.0%
Orange County Water District Money Purchase and Cash Balance Retirement Plans	5.6%	3.6%	10.0%
San Diego Community College District A.P.P.L.E. Program.....	6.3%	5.9%	5.6%
San Diego Convention Center Corporation Money Purchase Pension Plan	5.9%	10.4%	12.7%
San Diego Data Processing Corporation Money Purchase Pension Plan.....	0.0%	13.0%	33.5%
San Diego Housing Commission Pension Plan.....	*	15.2%	13.3%
Saucelito Irrigation District Employees' Money Purchase Pension Plan and Trust	5.6%	5.4%	12.1%
Southeastern Economic Development Corporation 403(b) Tax Sheltered Annuity Plan	12.4%	14.8%	8.8%
Southgate Recreation and Park District Retirement System.....	12.2%	13.8%	15.4%
Tranquillity Irrigation District Money Purchase Thrift Plan	*	14.3%	17.6%
Truckee-Donner Recreation and Park District Money Purchase Pension Plan	6.4%	10.2%	14.4%
Tulare Lake Basin Water Storage District Pension Trust Fund.....	9.7%	5.6%	7.8%
Valley Sanitary District Retirement System	1.2%	12.7%	14.9%
Valley Center Municipal Water District Retirement Plan 002	11.5%	15.2%	12.2%
Wasco Recreation and Parks District Employees' Money Purchase Pension Plan.....	(2.0%)	18.7%	10.8%
West Valley Vector Control District Money Purchase Pension Fund	0.0%	20.9%	19.5%
Yuima Municipal Water District Employees' Pension Plan	5.0%	19.9%	14.2%
Median Value for Districts Defined Contribution Systems.....	5.9%	10.4%	12.7%
Other			
Public Agency Retirement System (PARS)	5.2%	6.2%	6.9%
Median Value for Other Defined Contribution Systems	5.2%	6.2%	6.9%
Median Value for All Systems	9.4%	14.3%	15.4%
Mean Average Yield of All Systems.....	9.9%	12.4%	18.7%

¹ The average yield figures of 1997 and 1998 were calculated using asset values at fair value as defined by the Governmental Accounting Standards Board (GASB) Statement No. 25. They are not comparable to average yield figures shown for 1996 because the 1996 figures were calculated using a cost or an amortized cost basis for investment assets.

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

Membership

As shown in Figure 18, the total membership in the retirement systems reporting for the 1997-98 fiscal year is 2,751,583. This is a 0.5% decrease from the 2,765,878 members reported in the 1996-97 fiscal year, and a 16.1% increase from the 1993-94 fiscal year.

Figure 19 shows that state-administered systems contain a majority of members, with 75.1% of the total membership of all systems.

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 20 illustrates that active and inactive members amount to 2,055,925 (74.7%) of total plan membership, while beneficiaries (service retired, survivors, and disabled) amount to 695,658 (25.3%) of total plan membership.

Figure 21 shows that 50 systems (37.9%) have fewer than 100 members, 29 systems (22.0%) have between 100 and 999 members, 32 systems (24.2%) have between 1,000 and 9,999 members, and 21 systems (15.9%) have 10,000 or more members.

Figure 22 illustrates an decrease of 34,601 (1.7%) in active and inactive membership and a increase of 20,306 (3.0%) in beneficiary membership since the 1996-97 fiscal year. Beneficiary membership consists of service retired, disabled, and survivor members.

Furthermore, since the 1993-94 fiscal year, active and inactive membership has increased by 18.5%, while beneficiary membership has increased by 9.5%.

Figure 18

Retirement Systems Membership by Classification

Membership Classification	State Members	Percent of Total	County Members	Percent of Total	City Members	Percent of Total	District, School & Other Members	Percent of Total	System Members	Percent of Total
Defined Benefit										
Active	1,137,604	62.8%	205,990	62.3%	91,021	58.3%	38,901	80.4%	1,473,516	62.8%
Service Retired	402,072	22.2	75,301	22.8	42,515	27.2	5,848	12.1	525,736	22.4
Disabled.....	54,664	3.0	16,398	5.0	8,907	5.7	621	1.3	80,590	3.4
Survivors.....	64,736	3.6	12,992	3.9	11,088	7.1	468	1.0	89,284	3.8
Inactive	153,187	8.4	19,825	6.0	2,574	1.7	2,528	5.2	178,114	7.6
Total	1,812,263	100.0%	330,506	100.0%	156,105	100.0%	48,366	100.0%	2,347,240	100.0%
Defined Contribution	253,518		-		9,091		141,734		404,343	
Grand Total.....	2,065,781		330,506		165,196		190,100		2,751,583	

Figure 19

Membership Distribution by Agency Type, All Systems

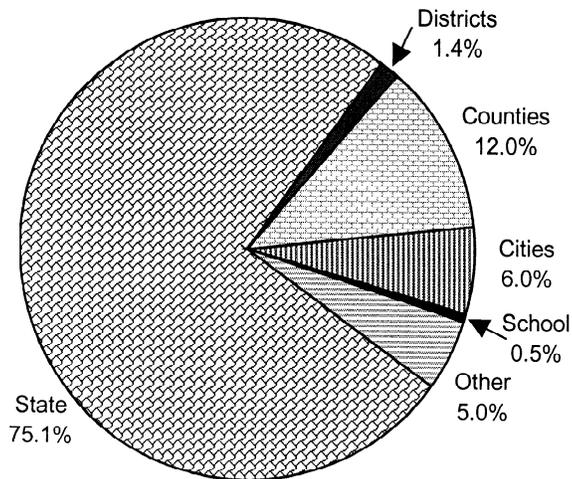


Figure 20

Membership Distribution by Classification, All Systems

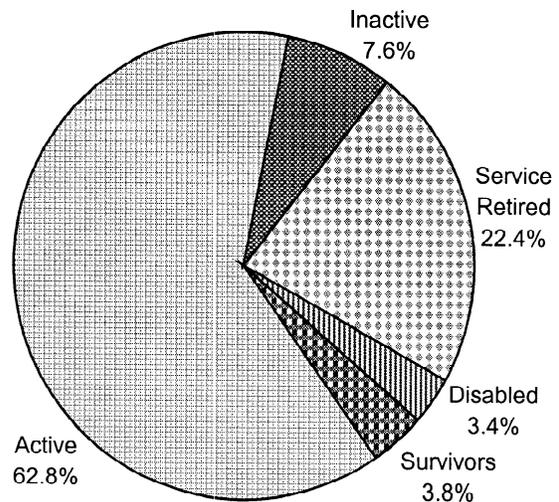


Figure 21
Distribution of Systems by Membership Size

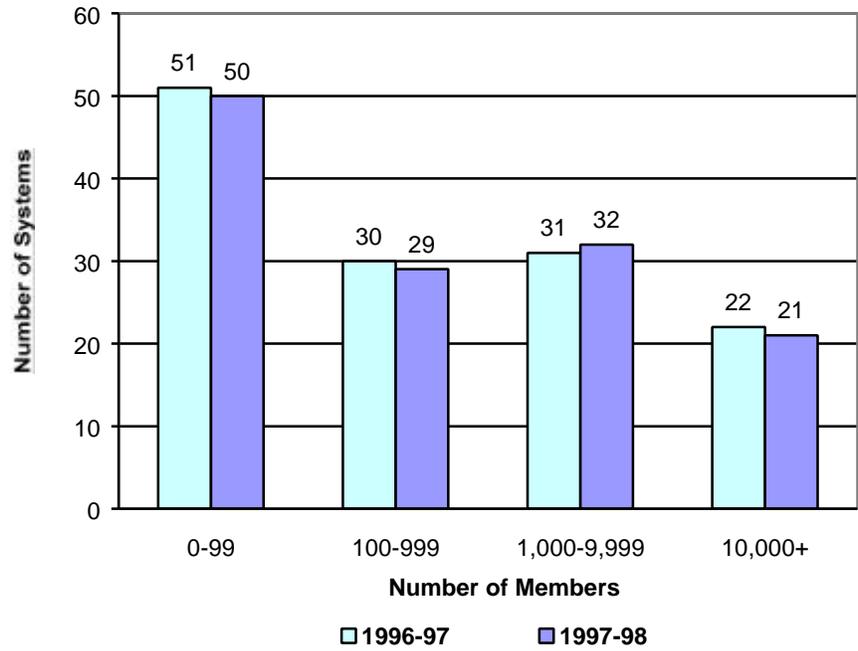
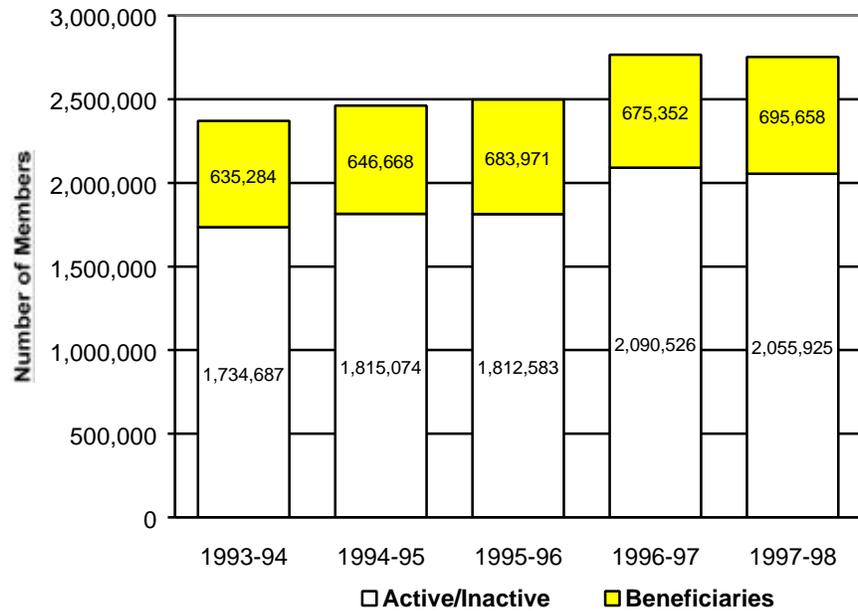


Figure 22
Membership Trends



Disability Requirements

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

Disability benefit payments that were reported by the systems included in this publication totaled approximately \$1.36 billion. This total, however, must be regarded as a low estimate, since reports by some systems did not give a separate accounting of disability benefits. For systems that were able to itemize their disability benefit payments, disability benefits were 11.7% of total benefit payments and 9.5% of total expenses.

Figure 23 gives some insight into each system's disability retirement position. The first column of figures shows the number of disabled members as a percentage of all retirees receiving benefits. This percentage does not include deceased retirees' beneficiaries.

For example, CalPERS reported that 16.7% of its retired members were receiving disability benefits in fiscal year 1997-98. The median percentage of such retired members for all defined benefit systems reporting was 10.0%, while the average was 13.3%.

The remaining columns of the table give a brief summary of disability benefits offered by the various plans. It appears that most plans offer similar benefits, ranging from 33.3% to 50.0% of final compensation for both general members and safety members. Most service-related disabilities have no minimum service requirements, and non-service disabilities usually require five to ten years of service to qualify.

Some system's names have been abbreviated in Figure 23 due to space considerations. Full names can be found in Figure 17.

Figure 23

DISABILITY BENEFITS AS A PERCENTAGE OF FINAL AVERAGE SALARY (FAS)					
<u>System Name</u>	<u>Disability Retirement Percentage</u>	<u>General Members</u>		<u>Safety Members</u>	
		<u>Non-Service Disability</u>	<u>Service Disability</u>	<u>Non-Service Disability</u>	<u>Service Disability</u>
<u>State Systems</u>					
Judges' Retirement System I...	5.9%	65%	65%	-	-
Judges' Retirement System II..	0.0%	Same as service retirement at age 65 or 65%	65%	-	-
Legislators' Retirement System	5.2%	Same as service retirement at age 60	Same as service retirement at age 60	-	-
CalPERS.....	16.7%	1.8% per year of service, 1/3 of FAS maximum	50%	1.8% per year of service, 1/3 of FAS maximum	-
State Teachers' Retirement System	4.0%	50%	50%	-	-
STRS Cash Balance Fund 880	0.0%	Same as service retirement at age 60	Same as service Retirement at age 60	-	-
University of California	5.7%	25% + 5% per year of service, 40% of FAS maximum	25% + 5% per year of service, 40% of FAS maximum	-	-
<u>County Systems</u>					
Alameda.....	8.2%	33%	50%	33%	50%
Contra Costa.....	16.7%	33%	50%	33%	50%
Fresno.....	10.2%	33%	50%	33%	50%
Imperial	22.2%	33%	50%	33%	50%
Kern	23.4%	33%	50%	33%	50%
Los Angeles	21.5%	33%	50%	33%	50%
Marin.....	0.0%	33%	50%	33%	50%
Mendocino	23.6%	33%	50%	33%	50%
Merced.....	16.5%	33%	50%	33%	50%
Orange.....	17.4%	33%	50%	33%	50%
Sacramento.....	15.2%	33%	50%	33%	50%
San Bernardino	20.9%	33%	50%	33%	50%
San Diego	16.1%	33%	50%	33%	50%
San Joaquin	14.5%	33%	50%	33%	50%
San Luis Obispo.....	9.1%	33%	50%	33%	50%
San Mateo.....	9.8%	33%	50%	33%	50%
Santa Barbara	14.7%	33%	50%	33%	50%
Sonoma.....	20.1%	33%	50%	33%	50%
Stanislaus	15.9%	33%	50%	33%	50%
Tulare.....	14.8%	33%	50%	33%	50%
Ventura	21.7%	33%	50%	33%	50%

DISABILITY BENEFITS AS A PERCENTAGE OF FINAL AVERAGE SALARY (FAS)					
<u>City Systems</u>	<u>Disability Retirement Percentage</u>	<u>General Members</u>		<u>Safety Members</u>	
		<u>Non-Service Disability</u>	<u>Service Disability</u>	<u>Non-Service Disability</u>	<u>Service Disability</u>
Alameda Police and Fire Pension Plans 1079 and 1082	9.8%	-	-	50%	50%
Albany Police and Firemen's Pension Fund	32.1%	-	-	33%	50%
Bakersfield Firemen's Disability and Retirement System	30.0%	-	-	25%	50%
Berkeley Safety Employees' Retirement System	16.2%	-	-	25%	50%
Concord Retirement System	7.2%	-	-	-	50%
Delano Employees' Retirement System	0.0%	-	6% annuity	-	6% annuity
El Cerrito Employees' Pension Trust Fund	25.0%	-	50%	-	50%
Emeryville Miscellaneous Pension Fund	0.0%	-	-	-	-
Eureka Local Fire and Police Retirement System	0.0%	-	-	-	75%
Fresno Fire and Police Retirement System	26.0%	-	-	33%	50%
Fresno General Service Employees' Retirement System	1.1%	33%	33%	-	-
Irvine Safety Employees' Retirement Plan	78.9%	-	-	50% of service retirement	50% of service retirement
Los Angeles City Employees' Retirement System	10.4%	33%	33%	-	-
Los Angeles Fire and Police Employees' Pension System	25.4%	-	-	40% of Policeman III or Fireman II	50% to 90%
Los Angeles Water and Power Employees' Retirement System ...	0.0%	Normal retirement		-	-
Manhattan Beach Single Highest Year Retirement Plan	0.0%	-	-	-	-
Manhattan Beach Supplemental Retirement Plan	0.0%	-	-	-	-
Mill Valley Retirement System	0.0%	-	-	-	-
Oakland Fire and Police Retirement System	34.5%	-	-	33%	50%
Oakland Municipal Employees' Retirement System	8.7%	33%	33%	-	-

**DISABILITY BENEFITS AS A PERCENTAGE OF
FINAL AVERAGE SALARY (FAS)**

City Systems	Disability Retirement Percentage	General Members		Safety Members	
		Non-Service Disability	Service Disability	Non-Service Disability	Service Disability
Pasadena Fire and Police Employees' Retirement System.....	46.7%	-	-	20%	50%
Piedmont Police and Fire Pension Fund	100.0%	-	-	1.8% per year of service	50%
Pittsburgh Miscellaneous Employees' Retirement System.....	100.0%	-	-	25%	50%
Richmond General Pension Plan	0.0%	50% with \$300 minimum	50% maximum	-	-
Richmond Garfield Pension Plan	0.0%	-	-	25%	50%
Richmond Police and Firemen's Pension Plan	26.5%	-	-	25%	50%
Sacramento Employees' Retirement System	21.3%	25%	25%	25%	50%
San Clemente Restated Employees' Retirement Plan.....	3.7%	Accrued benefits	Accrued benefits	-	-
San Diego Employees' Retirement Plan	31.0%	33%	33%	33%	50%
San Francisco Employees' Retirement System	17.5%	33%	33%	33%	50%
San Jose Federated Employees' Retirement System	10.5%	40%	40%	-	-
San Jose Police and Fire Retirement System	68.1%	-	-	32%	75%
Santa Barbara Police and Fire Service Retirement System	57.1%	-	-	-	20% - 50%
<u>Special District Systems</u>					
Alameda-Contra Costa Transit District Pension Fund	23.2%	50%	50%	-	-
Antelope Valley Hospital Medical Center Retirement Plan	0.0%	Normal retirement	Normal retirement	-	-
Brookside Hospital Employees' Retirement Plan.....	0.0%	-	-	-	-
Contra Costa Water District Retirement Plan	4.7%	-	-	-	-
East Bay Municipal Utility District Retirement System	7.3%	None	33%	-	-

**DISABILITY BENEFITS AS A PERCENTAGE OF
FINAL AVERAGE SALARY (FAS)**

	Disability Retirement Percentage	General Members		Safety Members	
		Non-Service Disability	Service Disability	Non-Service Disability	Service Disability
<u>Special District Systems</u>					
Golden Gate Transit District Amalgamated Retirement Plan	22.1%	25% - 35%	50%	-	-
Housing Authority of the County of Tulare Defined Benefit Plan .	0.0%	Accrued Benefits	Accrued benefits	-	-
Imperial Irrigation District Employee Pension Plan	0.0%	-	-	-	-
Kaweah Delta Hospital District Employees' Retirement Plan	0.0%	-	-	-	-
Long Beach Public Transportation Company Contract Employees' Retirement System	0.0%	Service retirement at assumed age of 65	Service retirement at assumed age of 65	-	-
Long Beach Public Transportation Company Salaried Employees' Retirement System	0.0%	Normal retirement benefit	Normal retirement benefit	-	-
Los Alisos Water District Defined Benefit Pension Plan	0.0%	Accrued benefits	Accrued benefits	-	-
Los Angeles County Transportation Authority Maintenance Employees' Retirement Income Plan.....	0.0%	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 Income Plan.....	0.0%	Normal retirement	Normal retirement	-	-
Los Angeles County Transportation Authority Transportation Communication Union Retirement Income Plan.....	0.0%	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 Retirement Income Plan.....	0.0%	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	-	-
Madera Irrigation District Defined Benefit Pension Plan.....	0.0%	Accrued benefits	Accrued benefits	-	-
Mesa Consolidated Water District Employee Retirement Plan	0.0%	-	-	-	-

DISABILITY BENEFITS AS A PERCENTAGE OF FINAL AVERAGE SALARY (FAS)					
	Disability Retirement Percentage	General Members		Safety Members	
		Non-Service Disability	Service Disability	Non-Service Disability	Service Disability
<u>Special District Systems</u>					
Modesto Irrigation District Basic Retirement System.....	0.0%	2/3 of normal retirement benefit	2/3 of normal retirement benefit	-	-
Sacramento Regional Transit District Contract Employees' Retirement Plan	37.0%	2% per year of service	2% per year of service	-	-
Sacramento Regional Transit District Non-Contract Employees' Retirement Plan.	18.2%	2% per year of service	2% per year of service	-	-
San Diego Transit Corporation Employees' Retirement Plan.....	32.9%	Lesser of 1.5% per year of service, or normal retirement at assumed age of 65	Lesser of 1.5% per year of service, or normal retirement at assumed age of 65	-	-
San Joaquin Regional Transit District Contract Employees Retirement Plan	30.3%	1.5% per year of service	1.5% per year of service	-	-
Santa Clara County Transit District Amalgamated Transit Union Pension Plan.....	43.8%	25% - 50%	25% - 50%	-	-
Trabuco Canyon Water District Pension Plan.....	0.0%	Accrued benefits	Accrued benefits	-	-
<u>School District Systems</u>					
Self Insured Schools of California Defined Benefit Plan.....	0.0%	-	-	-	-
<u>Other Systems</u>					
Public Agency Retirement System Defined Benefit Plans	0.0%	-	-	-	-

Financial and Actuarial Data Detail

The layout of the following detail sections in this publication has been modified to reflect the changes prescribed by GASB Statement No. 25. GASB Statement No. 25 supersedes all previous financial reporting standards required for governmental pension plans, including GASB Statement No. 5.

Actuarial and benefit data are formatted to accommodate reporting for six general tiers and three safety tiers. Throughout the following financial and actuarial data, a line of zeroes under contribution rates and eligibility age (years of service) indicates that the listed categories do not apply to that particular public retirement system.

The following definitions apply to the codes used throughout the presentation of the financial and actuarial data.

I = Integrated Social Security benefits - Social Security benefits are included, in part or in whole, as part of the system's total monthly retirement benefits.

N = No Social Security benefits are included as part of the monthly retirement benefits.

S = Supplemental Social Security benefits - Social Security benefits are paid in addition to the system's monthly retirement benefits.

X = Indicates which type of final average salary or cost of living benefit applies to the public retirement system.

Financial And Actuarial Data

DEFINED BENEFIT SYSTEMS

1. Summary

SUMMARY OF DEFINED BENEFIT PLANS

SYSTEM NAME	EMPLOYER CONTRIBUTION RATES											INTEREST ASSUMPTION	BENEFITS PER BENEFICIARY	ASSETS PER MEMBER	RATIO OF RETIRED TO TOTAL	
	FUNDED RATIO	MISCELLANEOUS						SAFETY								
		I	II	III	IV	V	VI	I	II	III						
STATE PLANS																
JUDGES' RETIREMENT SYSTEM I	0.4	8.0									6.00	56,935	1,174	50%		
JUDGES' RETIREMENT SYSTEM II	91.6	21.9									8.50	102,940	58,117	1%		
LEGISLATORS' RETIREMENT SYSTEM	108.0	18.8									7.50	23,610	379,710	75%		
PUBLIC EMPLOYEES' RETIREMENT SYSTEM	110.9	12.7	9.8	9.1	6.2		13.8	15.5	15.3		8.3	13,346	141,167	30%		
STATE TEACHERS' RETIREMENT SYSTEM	97.3	12.5									8.00	18,534	194,237	28%		
STATE TEACHERS' RETIREMENT SYSTEM CASH BALANCE FUND	46.0	4.0									6.5	0	599	0%		
UNIVERSITY OF CALIFORNIA RETIREMENT SYSTEM	131.6	0.0	0.0					0.0			7.5	21,887	274,810	22%		
COUNTY PLANS																
ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	104.3	5.1	4.8	15.2	14.8			9.3	9.0		8.0	16,607	211,170	34%		
CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT SYSTEM	87.8	12.3	6.3	22.6	16.6			15.7	28.4		8.3	18,000	178,061	35%		
FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	106.4	10.8						15.0			8.3	14,518	181,034	30%		
IMPERIAL COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	103.0	14.5						22.3			8.0	10,847	119,809	27%		
KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	97.7	12.1	11.0	13.7				15.7			8.3	14,291	132,347	36%		
LOS ANGELES COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	101.3	9.6	6.0	5.7	5.9	6.5		16.7	9.3		8.0	21,850	223,136	34%		
MARIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	89.2	20.4	7.8	0.0				32.4	12.5	0.0	8.0	14,311	197,731	45%		
MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	87.4	5.2	4.9	8.2				11.5	13.5		8.0	11,604	68,619	31%		
MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	79.3	15.0	14.0					33.9	28.1		8.0	11,093	82,614	33%		
ORANGE COUNTY EMPLOYEES' RETIREMENT SYSTEM	93.9	10.3	1.5					15.0	3.6		8.0	15,865	154,927	26%		
SACRAMENTO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	107.9	8.1	5.3	6.8	17.0	13.4	16.6	19.9	14.6	26.0	8.0	15,156	179,735	28%		
SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	116.1	0.2	9.2	0.4				6.7	21.1		8.0	16,208	178,622	25%		
SAN DIEGO COUNTY EMPLOYEES' RETIREMENT SYSTEM	105.9	0.0	0.0					2.3	2.3		8.3	13,077	146,826	30%		
SAN JOAQUIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	101.2	10.2						14.4			8.3	13,280	169,096	32%		
SAN LUIS OBISPO COUNTY PENSION TRUST	97.1	9.3						14.8	9.3		7.3	10,267	86,341	25%		
SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	89.9	18.7	16.9	12.4	15.0	37.6	28.6	33.1	29.0	26.7	8.0	15,489	151,167	37%		
SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	91.5	14.3	8.0	13.3				27.0	23.8	21.7	8.0	15,715	168,924	29%		
SONOMA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	100.0	6.2						10.1			8.3	12,317	131,534	33%		
STANISLAUS COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	130.2	5.7	4.1	1.0				11.7	10.1		8.0	12,961	133,426	29%		
TULARE COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	102.1	8.8	7.0					16.5	10.8		8.0	11,436	112,857	25%		
VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION	115.0	0.2	2.8					10.3			8.3	16,991	204,348	29%		
CITY PLANS																
CITY OF ALAMEDA POLICE & FIRE PENSION PLANS 1079 AND 1082	0.7										5.0	41,940	3,269	98%		
CITY OF ALBANY FIRE AND POLICE PENSION FUND	65.0							18.0			7.5	30,771	282,097	92%		
CITY OF BAKERSFIELD FIREMENS' DISABILITY AND RETIREMENT SYSTEM	102.5										6.0	10,618	110,531	100%		
CITY OF BERKELEY SAFETY EMPLOYEES' RETIREMENT SYSTEM	52.0										8.0	35,474	2,667	100%		
CITY OF CONCORD RETIREMENT SYSTEM	111.8										7.50	15,636	159,743	33%		

SUMMARY OF DEFINED BENEFIT PLANS

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 DELANO EMPLOYEE PENSION PLAN	91.5	13.8					14.0	60.9				7.5	14,848	45,996	7%	
CITY OF EL CERRITO EMPLOYEES' PENSION TRUST FUND	20.4											7.0	37,336	60,625	100%	
CITY OF EMERYVILLE MISCELLANEOUS PENSION FUND	102.8											8.5	4,063	24,765	34%	
CITY OF EUREKA LOCAL FIRE AND POLICE RETIREMENT SYSTEM	21.1											6.0	18,838	55,815	100%	
CITY OF FRESNO FIRE AND POLICE RETIREMENT SYSTEM	142.5						0.0	0.0				8.3	25,300	626,253	50%	
CITY OF FRESNO GENERAL SERVICE EMPLOYEES' RETIREMENT SYSTEM	152.8	0.0										8.3	17,623	281,146	31%	
CITY OF IRVINE SAFETY EMPLOYEES RETIREMENT PLAN	100.0						29.5					7.8	106,879	243,740	12%	
CITY OF LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM	99.1	6.5										8.0	19,530	196,925	36%	
CITY OF LOS ANGELES FIRE AND POLICE EMPLOYEES' PENSION SYSTEM	94.2						21.2	38.6	14.5			8.5	32,832	477,582	46%	
CITY OF LOS ANGELES WATER AND POWER EMPLOYEES' RETIREMENT PLAN	104.0	7.3										8.0	24,340	344,804	48%	
CITY OF MANHATTAN BEACH SINGLE HIGHEST YEAR RETIREMENT PLAN	111.2											6.5	3,478	43,400	100%	
CITY OF MANHATTAN BEACH SUPPLEMENTAL RETIREMENT PLAN	111.2											6.5	3,603	40,790	100%	
CITY OF MILL VALLEY RETIREMENT SYSTEM													3,863		100%	
CITY OF OAKLAND FIRE AND POLICE RETIREMENT SYSTEM	36.5						60.5					8.0	36,210	621,173	87%	
CITY OF OAKLAND MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM	129.1	0.0										8.0	8,449	100,992	99%	
CITY OF PASADENA FIRE AND POLICE EMPLOYEES' RETIREMENT SYSTEM	29.9						23.6					7.5	33,264	179,992	89%	
CITY OF PIEDMONT POLICE AND FIRE PENSION FUND	107.5											7.5	13,924	196,962	100%	
CITY OF PITTSBURG MISCELLANEOUS EMPLOYEES' RETIREMENT SYSTEM OF 1962													6,159	40,303	100%	
CITY OF RICHMOND - GARFIELD PENSION PLAN													64,000	603,000	100%	
CITY OF RICHMOND GENERAL PENSION PLAN	57.0											7.8	15,286	88,959	100%	
CITY OF RICHMOND POLICE & FIREMENS' PENSION PLAN	0.0											7.8	35,812		100%	
CITY OF SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM	137.0	0.0					0.0					7.0	15,357	243,094	75%	
CITY OF SAN CLEMENTE RESTATED EMPLOYEES' RETIREMENT PLAN	100.0	11.4										8.0	21,514	56,617	14%	
CITY OF SAN DIEGO EMPLOYEES' RETIREMENT SYSTEM	93.6	7.5	35.2	3.4			11.2	15.7	18.6	14.3		8.0	17,861	145,825	32%	
CITY OF SAN JOSE FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM	92.3	16.5										8.3	20,983	193,487	30%	
CITY OF SAN JOSE POLICE AND FIRE RETIREMENT SYSTEM	109.6						17.3					8.0	36,988	514,808	33%	
CITY OF SANTA BARBARA POLICE AND FIRE SERVICE RETIREMENT FUND	85.1											7.0	14,250	90,137	100%	
SAN FRANCISCO CITY AND COUNTY EMPLOYEE'S RETIREMENT SYSTEM	117.6	0.0	0.0				0.0	0.0				8.3	18,549	263,142	37%	
SPECIAL DISTRICT PLANS																
ALAMEDA-CONTRA COSTA TRANSIT DISTRICT PENSION FUND	80.3	8.1	11.8									7.8	11,373	71,759	30%	
ANTELOPE VALLEY HOSPITAL MEDICAL CENTER RETIREMENT PLAN	115.8											8.0	7,842	32,915	8%	
BROOKSIDE HOSPITAL EMPLOYEES' RETIREMENT PLAN	117.0											8.5	5,120	29,960	18%	
CONTRA COSTA WATER DISTRICT RETIREMENT PLAN	94.5	6.2	4.9	9.2	4.5	2.2						8.0	14,245	111,984	22%	
EAST BAY MUNICIPAL UTILITY DISTRICT RETIREMENT SYSTEM	86.6	18.1	18.1									8.3	21,341	183,029	31%	

SUMMARY OF DEFINED BENEFIT PLANS

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				
GOLDEN GATE TRANSIT DISTRICT AMALGAMATED RETIREMENT PLAN	130.3	7.6									8.0	15,004	184,933	35%
HOUSING AUTHORITY OF THE COUNTY OF TULARE DEFINED BENEFIT PENSION PLAN	104.2	18.8									7.0	0	62,862	0%
IMPERIAL IRRIGATION DISTRICT EMPLOYEE PENSION PLAN	84.6	10.5									7.3	24,439	22,442	24%
KAWEAH DELTA HOSPITAL DISTRICT EMPLOYEES' RETIREMENT PLAN	100.4	7.1									8.0	7,871	26,027	7%
LONG BEACH PUBLIC TRANSPORTATION CO. CONTRACT EMPLOYEES' RETIREMENT SYSTEM	104.4	8.0									7.0	9,248	39,838	20%
LONG BEACH PUBLIC TRANSPORTATION CO. SALARIED EMPLOYEES' RETIREMENT SYSTEM	101.1	7.4									7.0	11,831	57,362	11%
LOS ALISOS WATER DISTRICT DEFINED BENEFIT PENSION PLAN	59.7	14.1									7.5	0	28,317	0%
LOS ANGELES CO. TRANS. AUTH. MAINTENANCE EMPLOYEES' RETIREMENT INCOME PLAN	102.9	4.0									8.0	39,875	76,711	20%
LOS ANGELES CO. TRANS. AUTH. NON-CONTRACT EMPLOYEES' RETIREMENT INCOME PLAN	118.2	0.7									8.0	15,107	73,683	34%
LOS ANGELES CO. TRANS. AUTH. TRANSPORTATION COMM. UNION RETIREMENT INCOME PLAN	106.3	2.6									8.0	29,176	65,139	20%
LOS ANGELES CO. TRANS. AUTH. UNITED TRANSPORTATION UNION RETIREMENT INCOME PLAN	96.7	3.1									8.0	43,138	72,121	29%
MADERA IRRIGATION DISTRICT DEFINED BENEFIT PENSION PLAN	79.3	12.5									7.5	0	53,970	0%
MESA CONSOLIDATED WATER DISTRICT EMPLOYEE RETIREMENT PLAN	82.8	11.7									6.0	84,276	47,461	5%
MODESTO IRRIGATION DISTRICT BASIC RETIREMENT SYSTEM	126.7	13.7									8.0	9,438	133,597	30%
SACRAMENTO REGIONAL TRANSIT DISTRICT CONTRACT EMPLOYEES' RETIREMENT PLAN	95.1	10.4									8.0	13,169	94,528	25%
SACRAMENTO REGIONAL TRANSIT DISTRICT NON-CONTRACT EMPLOYEES' RETIREMENT PLAN	79.4	13.5									8.0	17,628	85,600	14%
SAN DIEGO TRANSIT CORPORATION EMPLOYEES' RETIREMENT PLAN	106.0	1.4									9.0	8,347	44,149	28%
SAN JOAQUIN REGIONAL TRANSIT DISTRICT CONTRACT EMPLOYEES' RETIREMENT PLAN	97.6	5.0									8.0	8,882	45,683	17%
SANTA CLARA COUNTY TRANSIT DISTRICT AMALGAMATED TRANSIT UNION PENSION PLAN	84.9	10.0									8.0	11,214	76,561	18%
TRABUCO CANYON WATER DISTRICT PENSION PLAN	79.5	17.4									7.0	0	596	0%
SCHOOL PLANS														
SELF-INSURED SCHOOLS OF CALIFORNIA DEFINED BENEFIT PLAN	86.1	2.5									7.3	0	144	0%
OTHER PLANS														
PUBLIC AGENCY RETIREMENT SYSTEM (PARS) DEFINED BENEFIT PLANS	37.3											0	7,018	0%

DEFINED BENEFIT SYSTEMS

2. State Systems

JUDGES' RETIREMENT SYSTEM I

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	1,277	0	75	826	0	52	478	2,708	CLOSED
TOTALS	1,277	0	75	826	0	52	478	2,708	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 324,386
CONTRIBUTIONS	2,786,141
INVESTMENTS	30,740
OTHER	37,171
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 3,178,438
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	1,773,699
TOTAL LIABILITIES	\$ 1,773,699
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,404,739

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 133,755,000
	56,215,389

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 12,214,389
EMPLOYEE - GENERAL SAFETY	0
OTHER - GENERAL SAFETY	44,001,000
INVESTMENTS	
INTEREST	996,548
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	4,484,772
TOTAL ADDITIONS	\$ 72,886,090
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 73,283,568
DISABILITY - GENERAL SAFETY	3,758,505
OTHER - GENERAL SAFETY	161,521
MEMBER REFUNDS - GENERAL SAFETY	64,610
ADMINISTRATION EXPENSES	355,649
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 77,623,853
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (4,737,763)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 6,142,502
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,404,739

SUMMARY OF FUNDING POSITION

ACTUARY: EFI ACTUARIES

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1997	6.00%	3.75%	1,663,600,000	6,100,000	1,657,500,000	0.4%
06/30/1996	8.50%	4.75%	1,460,100,000	12,500,000	1,447,600,000	0.9%
06/30/1995	8.50%	4.75%	1,406,000,000	9,300,000	1,396,700,000	0.7%
06/30/1994	8.50%	4.75%	1,289,700,000	14,900,000	1,274,800,000	1.2%
06/30/1993	8.50%	5.75%	1,403,500,000	23,300,000	1,380,200,000	1.7%
06/30/1992	8.50%	6.75%	1,292,500,000	9,100,000	1,283,400,000	0.7%

ACTUARIAL COST METHOD: AGGREGATE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2027

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	15.38%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	80.25	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	95.63%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	8.00% (1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	8.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	8.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1995	8.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1994	8.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1993	8.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	8.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

JUDGES' RETIREMENT SYSTEM I - CONTINUED

	I	II	GENERAL				SAFETY		
			III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	60	0	0	0	0	0	0	0	0
YEARS OF SERVICE	20	0	0	0	0	0	0	0	0
AGE	66	0	0	0	0	0	0	0	0
YEARS OF SERVICE	18	0	0	0	0	0	0	0	0
AGE	69	0	0	0	0	0	0	0	0
YEARS OF SERVICE	12	0	0	0	0	0	0	0	0
AGE	70	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	71	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD	X								
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX	X								
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:	Members retiring at or before age 70 with at least 20 years of service receive 75% of pay of the last judicial office held. With less than 20 years of service, the benefit percentage is 65%. Members retiring after age 70 receive 50% of pay, regardless of service.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The law which stated that on and after January 1, 2002, the Judges' Retirement Fund shall be funded and actuarially sound was amended in conjunction with the adoption of the Judges' Retirement System II law, which, among other provisions, eliminated the requirement that the Judges' Retirement Fund be funded and actuarially sound. Recommendations to achieve the necessary level of contributions have been submitted by the CalPERS Board of Administration to the State Legislature.

FOOTNOTE:

(1) The contribution requirements are not actuarially determined; they are set by state statute.

JUDGES' RETIREMENT SYSTEM II

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED MEMBERS			SERVICE	NONSERVICE			
GENERAL - TIER 1	0	278	0	0	0	0	0	2	280	OPEN
TOTALS	0	278	0	0	0	0	0	2	280	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 61,141
CONTRIBUTIONS	743,769
INVESTMENTS	9,680
OTHER	19,699
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	6,267,023
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	6,056,635
INTERNATIONAL STOCKS	3,114,923
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 16,272,870
LIABILITIES	
ACCOUNTS PAYABLE	\$ 16,771
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 16,771
NET ASSETS AVAILABLE FOR BENEFITS	\$ 16,256,099

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 5,339,054
	5,455,217

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 5,455,217
EMPLOYEE - GENERAL SAFETY	1,948,588
OTHER -	0
INVESTMENTS	
INTEREST	31,875
DIVIDENDS	164
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	1,771,761
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 9,207,605
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER - GENERAL SAFETY	205,880
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	(12,060)
TOTAL DEDUCTIONS	\$ 193,820
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 9,013,785
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 7,242,314
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 16,256,099

SUMMARY OF FUNDING POSITION

ACTUARY: CALPERS ACTUARIAL SERVICES

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1997	8.50%	5.75%	7,906,000	7,242,000	664,000	91.6%
06/30/1996	8.50%	5.75%	2,812,567	2,387,870	424,697	84.9%
06/30/1995	8.50%	5.75%	70,657	239,474	-168,817	338.9%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 7 YEARS ENDING IN 2002

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	20.97%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.95	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	21.92%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	21.92%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997 19.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1996 18.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1995 10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	8.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

JUDGES' RETIREMENT SYSTEM II - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE	20	0	0	0	0	0	0	0	0
AGE	70	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	5	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:	3.75% of final average salary per year of service, up to 75% of final average salary.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	3.75	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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.

LEGISLATORS' RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	42	0	48	165	0	9	92	356	OPEN
TOTALS	42	0	48	165	0	9	92	356	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 609,319
CONTRIBUTIONS	90,774
INVESTMENTS	2,447
OTHER	13,616
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	65,102,459
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	56,112,666
INTERNATIONAL STOCKS	13,245,454
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 135,176,735
LIABILITIES	
ACCOUNTS PAYABLE	\$ 527,890
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	205,940
TOTAL LIABILITIES	\$ 733,830
NET ASSETS AVAILABLE FOR BENEFITS	\$ 134,442,905
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 2,022,000 674,777

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 674,777
EMPLOYEE - GENERAL SAFETY	312,546
OTHER	0
INVESTMENTS	
INTEREST	35,816
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	22,888,468
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	58,709
TOTAL ADDITIONS	\$ 23,970,316
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 6,080,375
DISABILITY - GENERAL SAFETY	199,369
OTHER - GENERAL SAFETY	600
MEMBER REFUNDS - GENERAL SAFETY	49,569
ADMINISTRATION EXPENSES	203,602
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 6,533,515
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 17,436,801
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 116,931,664
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 134,442,905

SUMMARY OF FUNDING POSITION

ACTUARY: CAL PERS ACTUARIAL OFFICE

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1997	7.50%	3.75%	97,500.000	105,300.000	-7,800.000	108.0%
06/30/1996	7.75%	4.50%	105,238.000	94,189.000	11,049.000	89.5%
06/30/1995	7.75%	4.50%	101,624.000	88,519.000	13,105.000	87.1%
06/30/1994	7.75%	4.50%	99,592.000	85,281.000	14,311.000	85.6%
06/30/1993	8.50%	5.50%	97,426.000	83,280.000	14,146.000	85.5%
06/30/1992	8.50%	5.50%	97,831.000	78,649.000	19,182.000	80.4%

ACTUARIAL COST METHOD: AGGREGATE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2027

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	34.30% ⁽¹⁾	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	19.66	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	53.96%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	18.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES										
6/30/1997	18.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	18.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1995	18.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1994	18.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1993	18.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:										
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	8.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

LEGISLATORS' RETIREMENT SYSTEM - CONTINUED

	I	II	GENERAL				SAFETY		
			III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	60	0	0	0	0	0	0	0	0
YEARS OF SERVICE	4	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	20	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX	X								
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	I								

BENEFITS: Members of the Legislature receive 3% of their highest monthly compensation rate multiplied by years of contributory service, plus 2% of the first \$500 of monthly compensation multiplied by years of contributory service, up to 15 years. The benefit is limited to 2/3 of the highest monthly compensation rate.

Constitutional officers receive 5% of their highest monthly compensation rate multiplied by years of contributory service, up to 8 years. Members with 24 years of contributory service receive 1 2/3% of compensation for each year of contributory service in excess of 8 years, to a maximum of an additional 20%.

For members receiving payments before age 60 with less than 20 years of contributory service, benefits are reduced by 2% for each year by which benefit commencement precedes age 60.

PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The passage of Proposition 140 in 1990 added Article IV, Section 4.5, to the State Constitution. This section prohibits new legislators from accruing any retirement benefits for service in the Legislature. As a result, the active membership is rapidly declining and will eventually include only the approximately 14 constitutional officers and the approximately 4 legislative statutory officers.

FOOTNOTE:

- (1) The most recent actuarial valuation, as of June 30, 1996, establishes required employer contributions expressed as a percentage of aggregate payroll. The following employer contribution rates are required in order to amortize the unfunded accrued liability by/over: January 1, 1999 = 137.49%, January 1, 2002 = 86.47%, 20 years = 56.96%, 25 years = 55.08%, 30 years = 53.96%, 40 years = 52.81%.

PUBLIC EMPLOYEES' RETIREMENT SYSTEM

AGENT MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	506,535	0	92,606	217,898	246	25,883	42,260	885,428	CLOSED
GENERAL - TIER 2	49,725	0	21,325	1,101	7	857	182	73,197	OPEN
SAFETY - TIER 1	97,349	0	8,793	17,641	19,549	786	5,212	149,330	OPEN
TOTAL S	653,609	0	122,724	236,640	19,802	27,526	47,654	1,107,955	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 14,251,529,000
CONTRIBUTIONS INVESTMENTS OTHER	518,169,000
INVESTMENTS, AT FAIR VALUE	1,057,513,000
U.S. GOVERNMENT OBLIGATIONS	319,592,000
INTERNATIONAL BONDS	5,098,707,000
MUNICIPAL BONDS	4,785,629,000
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	11,695,549,000
INTERNATIONAL STOCKS	67,243,233,000
MORTGAGES	25,132,194,000
REAL ESTATE	15,829,572,000
VENTURE CAPITAL	6,020,441,000
OTHER	3,325,073,000
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	1,057,457,000
OTHER ASSETS	67,363,000
TOTAL ASSETS	\$ 156,406,554,000
LIABILITIES	
ACCOUNTS PAYABLE	\$ 333,850,000
INVESTMENT PURCHASES PAYABLE	858,871,000
ACCRUED EXPENSES	394,216,000
OTHER CURRENT LIABILITIES	11,121,658,000
TOTAL LIABILITIES	\$ 12,708,595,000
NET ASSETS AVAILABLE FOR BENEFITS	\$ 143,697,959,000

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS EMPLOYER -	\$ 2,289,526,000
EMPLOYEE -	1,443,233,000
OTHER -	0
INVESTMENTS INTEREST DIVIDENDS	3,234,609,000
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	997,001,000
OTHER INVESTMENT REVENUES	18,858,248,000
OTHER REVENUE	425,514,000
TOTAL ADDITIONS	\$ 27,251,663,000
DEDUCTIONS	
BENEFIT PAYMENTS SERVICE RETIREMENT -	\$ 3,390,510,000
DISABILITY -	728,714,000
OTHER -	306,699,000
MEMBER REFUNDS -	160,965,000
ADMINISTRATION EXPENSES OTHER EXPENSES	128,584,000
TOTAL DEDUCTIONS	\$ 4,715,472,000
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 22,536,191,000
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 121,161,767,630
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 143,697,959,000

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE \$ 2,289,526,403

SUMMARY OF FUNDING POSITION

ACTUARY: CALPERS ACTUARIAL SERVICE

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1997	8.25%	3.75%	97,925,000,000	108,566,000,000	-10,641,000,000	110.9%
06/30/1996	8.50%	7.25%	96,838,000,000	94,230,000,000	2,608,000,000	97.3%
06/30/1995	8.50%	7.25%	87,673,000,000	83,775,000,000	3,898,000,000	95.6%
06/30/1994	8.50%	7.25%	80,530,000,000	77,850,000,000	2,680,000,000	96.7%
06/30/1993	8.75%	6.00%	75,910,000,000	73,190,000,000	2,720,000,000	96.4%
06/30/1992	8.75%	7.25%	69,460,000,000	63,400,000,000	6,060,000,000	91.3%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 33 YEARS ENDING IN 2029

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	12.72%	9.82%	9.05%	6.17%	0.00%	0.00%	13.75%	15.51%	15.27%	
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
TOTAL	12.72%	9.82%	9.05%	6.17%	0.00%	0.00%	13.75%	15.51%	15.27%	
TOTAL RATES ADOPTED BY BOARD	12.72%	9.82%	9.05%	6.17%	0.00%	0.00%	13.75%	15.51%	15.27%	
PRIOR YEAR RATES	6/30/1997 13.11%	9.35%	9.26%	7.79%	0.00%	0.00%	14.66%	15.85%	15.40%	
6/30/1996	12.35%	8.33%	8.98%	6.98%	0.00%	0.00%	14.23%	14.35%	14.78%	
6/30/1995	10.93%	7.00%	13.01%	4.17%	0.00%	0.00%	17.16%	15.59%	15.55%	
6/30/1994	9.94%	5.01%	11.77%	7.38%	0.00%	0.00%	15.49%	15.20%	16.94%	
6/30/1993	10.27%	3.39%	11.99%	7.58%	0.00%	0.00%	15.70%	15.56%	17.07%	
EMPLOYEE RATES:										
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
SINGLE RATE	6.00%	0.00%	6.00%	7.00%	0.00%	0.00%	8.00%	8.00%	8.00%	

PUBLIC EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY			
	I	II	III	IV	V	VI	I	II	III	
ELIGIBILITY:										
AGE	50	55	50	55	50	0	50	50	50	
YEARS OF SERVICE	5	10	5	10	5	0	5	5	5	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0	
FINAL AVERAGE SALARY:										
POSITION LAST HELD										
HIGHEST YEAR(S) AVERAGE	1	1	1	1	3	0	1	1	1	
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0	
COMPENSATION AT TIME OF RETIREMENT										
COST OF LIVING:										
GRANTED POSITION LAST HELD										
INDEX TO ACTIVE MEMBER INCREASE										
INDEX TO CONSUMER PRICE INDEX	X		X		X		X	X	X	
MAXIMUM ANNUAL INCREASE	2%	3%	2%	3%	2%	0%	2%	2%	2%	
NONE										
OTHER										
SOCIAL SECURITY COVERAGE:	I	I					N			
BENEFITS:										
PERCENT PER YEAR OF SERVICE	AGE									
	50	1.09	0.50	1.09	0.50	1.09	0.00	1.43	2.00	2.00
	55	1.46	0.75	1.46	0.75	1.46	0.00	2.00	2.50	2.50
	60	2.00	1.00	2.00	1.00	2.00	0.00	2.00	2.50	2.50
	65	2.42	1.25	2.42	1.25	2.42	0.00	2.00	2.50	2.50

- COMMENTS:** (1) Contribution rate categories reported under General are as follows: Column I - State Miscellaneous Tier 1, Column II - State Miscellaneous Tier 2, Column III - State Industrial, and Column IV - School Employees.
- (2) Contribution rate categories reported under Safety are as follows: Column I - State Safety, Column II - California Highway Patrol, and Column III - State Police Officers and Fire Fighters.
- (3) Service retirement benefit categories reported under General are as follows: Column I - State Miscellaneous Tier 1, Column II - State Miscellaneous Tier 2, Column III - State Industrial Tier 1, Column IV - State Industrial Tier 2, and Column V - Schools.
- (4) Service retirement benefit categories reported under Safety are as follows: Column I - State Safety, Column II - California Highway Patrol, and Column III - State Peace Officers and Fire Fighters.

STATE TEACHERS' RETIREMENT SYSTEM

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	230,498	155,032	14,038	139,193	0	5,758	12,796	557,315	OPEN
TOTALS	230,498	155,032	14,038	139,193	0	5,758	12,796	557,315	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 1,729,435,648
CONTRIBUTIONS	222,571,802
INVESTMENTS	3,042,871,542
OTHER	72,243,052
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	14,074,460,303
INTERNATIONAL BONDS	603,994,826
MUNICIPAL BONDS	4,413,518
DOMESTIC CORPORATE BONDS	5,939,952,439
DOMESTIC STOCKS	36,731,916,328
INTERNATIONAL STOCKS	18,525,359,948
MORTGAGES	6,262,146,671
REAL ESTATE	2,061,342,163
VENTURE CAPITAL	0
OTHER	18,980,142,350
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	159,462
OTHER ASSETS	374,854
TOTAL ASSETS	\$ 108,251,384,906
LIABILITIES	
ACCOUNTS PAYABLE	\$ 295,665,929
INVESTMENT PURCHASES PAYABLE	2,656,274,644
ACCRUED EXPENSES	5,315,871
OTHER CURRENT LIABILITIES	17,095,792,455
TOTAL LIABILITIES	\$ 20,053,048,899
NET ASSETS AVAILABLE FOR BENEFITS	\$ 88,198,336,007

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 1,911,466,000
	2,375,973,218

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 1,371,404,373
EMPLOYEE - GENERAL SAFETY	0
OTHER - GENERAL SAFETY	1,004,568,845
INVESTMENTS	
INTEREST	2,117,411,214
DIVIDENDS	849,766,004
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	9,973,501,020
OTHER INVESTMENT REVENUES	1,066,103,089
OTHER REVENUE	748,249
TOTAL ADDITIONS	\$ 17,686,305,164
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 2,781,214,837
DISABILITY - GENERAL SAFETY	69,755,160
OTHER - GENERAL SAFETY	72,783,226
MEMBER REFUNDS - GENERAL SAFETY	69,047,092
ADMINISTRATION EXPENSES	1,273,004,993
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 4,265,805,308
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 13,420,499,856
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 74,777,836,151
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 88,198,336,007

SUMMARY OF FUNDING POSITION

ACTUARY: WATSON WYATT & CO

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1997	8.00%	5.50%	69,852,000.000	67,980,000.000	1,872,000.000	97.3%
06/30/1995	8.00%	5.50%	63,391,000.000	55,207,000.000	8,184,000.000	87.1%
06/30/1993	8.50%	6.50%	53,581,000.000	45,212,000.000	8,369,000.000	84.4%
06/30/1991	8.50%	6.50%	47,100,000.000	36,001,000.000	11,099,000.000	76.4%
06/30/1989	8.50%	6.50%	40,266,000.000	29,327,000.000	10,939,000.000	77.8%
06/30/1987			34,637,000.000	24,401,000.000	10,236,000.000	70.4%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 3 YEARS ENDING IN 2000

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	8.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	4.49	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	12.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	12.49%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997 12.55%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1996 8.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1995 8.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1994 8.25%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1993 12.41%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	8.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

STATE TEACHERS' RETIREMENT SYSTEM - CONTINUED

	I	II	GENERAL				SAFETY		
			III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	60	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	50	0	0	0	0	0	0	0	0
YEARS OF SERVICE	30	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:	For normal retirement, the benefit is 2% of final average salary for each year of credited service. For early retirement, the normal retirement benefit is reduced by 0.5% for each full month or partial month the member is younger than age 60, and it is further reduced by 0.25% for each full month or partial month the member is younger than age 55.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: 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.

A summary of statutory rates and other sources of contributions to the system is as follows:

- Members - 8.00% of applicable member earnings
- Employers - 8.25% of applicable member earnings

State of California - The enactment of SB 1370 (Education Code Section 22955), known as the Elder Full Funding Act, provides for eventual full funding for the system. The provisions of the bill, which became effective July 1, 1990, replaced the prior state contribution with a new funding mechanism beginning July 1, 1991. The State's annual contribution to the system is 4.30% of the previous calendar year's member payroll. Subsequent to achieving a fully funded system, the State will contribute only the amount necessary to help fund the normal cost of the current benefit program unless a subsequent unfunded obligation occurs.

This is a statutory employer contribution rate of 0.415% of payroll (approximately \$64 million in the 1997-98 fiscal year) under Education Code Sections 22952 and 22953. These are employer contributions appropriated by the State to the system pursuant to the Education Code. Actual state appropriations were approximately \$45 million (approximately 0.294% of covered payroll) for the year ended June 30, 1998.

On September 30, 1998, the Governor signed into law SB 2085 which required the System's Cash Balance (CB) Fund to merge into the Teachers' Retirement Fund (TRF) effective January 1, 1999. The law provides, among other things, that both the Defined Benefit Program and the Cash Balance Benefit Program be included in the Teachers' Retirement Law and that they both be known and cited as the State Teachers' Retirement Plan (STRP). The new legislation also requires that the cost of administration be divided proportionately, based on the assets of the separate programs, and that all administrative costs of the Cash Balance Fund be paid from the TRF. Additionally, the prior loan from the TRF to the CB Fund is discharged by the creation of the STRP.

STATE TEACHERS' RETIREMENT SYSTEM CASH BALANCE FUND

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	3,505	0	0	0	0	0	0	3,505	OPEN
TOTALS	3,505	0	0	0	0	0	0	3,505	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 368,428
CONTRIBUTIONS	110,157
INVESTMENTS	0
OTHER	13,026
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	608,314
DOMESTIC STOCKS	999,951
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 2,099,876
LIABILITIES	
ACCOUNTS PAYABLE	\$ 3,045
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	182,532
OTHER CURRENT LIABILITIES	1,123,279
TOTAL LIABILITIES	\$ 1,308,856
NET ASSETS AVAILABLE FOR BENEFITS	\$ 791,020
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 772,000
	772,000

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 772,207
EMPLOYEE - GENERAL SAFETY	771,923
OTHER -	0
INVESTMENTS	
INTEREST	28,068
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	76,890
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 1,649,088
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	396,925
OTHER EXPENSES	68,556
TOTAL DEDUCTIONS	\$ 465,481
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 1,183,607
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ (392,587)
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 791,020

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	6.50%	5.50%	1,727,705	790,000	937,705	46.0%

ACTUARIAL COST METHOD: UNPROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	0.00%								
TOTAL RATES ADOPTED BY BOARD	4.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	4.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1997	4.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1996	4.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	4.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

STATE TEACHERS' RETIREMENT SYSTEM CASH BALANCE FUND - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The Cash Balance (CB) Fund is the depository for the assets of the Cash Balance Plan (CB Plan), which was established January 1, 1996, under Part 14 of the California Education Code (Section 26000 et seq.) and subsequently amended by Assembly Bill 2673. The CB Plan is a separate defined benefit plan within the system that is designed for employees of California's public schools who are hired to perform creditable service for less than 50% of the full-time equivalent for the position. Participation in the CB Plan is optional to school districts, community college districts, county offices of education, and regional occupational programs. If a school district, community college district, county office of education, or regional occupational program elects to offer the CB Plan, each eligible employee is automatically covered by the CB Plan, unless the member elects, within 60 days of hire, to participate in the Teachers' Retirement Fund or an alternative plan provided by the employer.

A summary of statutory contribution rates for the CB Fund is as follows:

- Members - 4.00% of applicable member earnings
- Employers - 4.00% of applicable member earnings

Employers may enter into a collective bargaining agreement to pay different rates if certain minimum conditions are met. Contributions to the CB Fund commenced February 1, 1997. As of June 30, 1998, there were 15 contributing school districts and approximately 3,505 contributing members.

Based on the actuarial valuation as of June 30, 1998, the program is running at a deficit of \$937,075 before reflecting the impact of SB 2085 (Chapter 1048, Statutes of 1998), which is effective January 1, 1999. Plan participation and the related asset base have not been sufficient to fund initial and ongoing administrative expenses. The deficit is primarily due to a \$1.3 million loan (including interest) from the Teachers' Retirement Fund. Under SB 2085, the loan will be discharged after January 1, 1999, when the Cash Balance Plan and the Defined Benefit Plan merge into a single trust.

UNIVERSITY OF CALIFORNIA RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	8,485	903	2,088	25,248	1,517	0	3,714	41,955	CLOSED
GENERAL - TIER 2	49,573	34,001	14,214	0 ⁽¹⁾	0	0	0	97,788	OPEN
SAFETY - TIER 1	300	101	0	0	0	0	0	401	OPEN
TOTAL S	58,358	35,005	16,302	25,248	1,517	0	3,714	140,144	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 977,916,000
CONTRIBUTIONS INVESTMENTS OTHER	105,217,565
	165,576,194
	4,245,958
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	5,062,692,400
INTERNATIONAL BONDS	4,858,790,467
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	5,420,790,099
DOMESTIC STOCKS	20,990,445,245
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	927,294,000
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 38,512,967,928
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	1,728,150
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	3,789,251,009
TOTAL LIABILITIES	\$ 3,790,979,159
NET ASSETS AVAILABLE FOR BENEFITS	\$ 34,721,988,769

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 328,568
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**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 328,568
EMPLOYEE -	3,161,583
OTHER -	0
INVESTMENTS	
INTEREST	1,214,337,716
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	5,266,739,947
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	8,719,755
TOTAL ADDITIONS	\$ 6,493,287,569
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 557,669,771
DISABILITY -	17,114,917
OTHER -	92,324,052
MEMBER REFUNDS -	15,318,692
ADMINISTRATION EXPENSES	217,201,603
OTHER EXPENSES	150,000
TOTAL DEDUCTIONS	\$ 899,779,035
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 5,593,508,534
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 29,128,480,235
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 34,721,988,769

SUMMARY OF FUNDING POSITION

ACTUARY: TOWERS PERRIN

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	7.50%	5.40%	20,616,724,000	27,132,445,000	-6,515,721,000	131.6%
06/30/1997	7.50%	6.50%	19,256,965,000	22,850,885,000	-3,593,920,000	118.7%
06/30/1996	7.50%	5.40%	17,925,083,000	19,735,647,000	-1,810,564,000	110.1%
06/30/1995	7.50%	5.40%	16,616,300,000	17,707,800,000	-1,091,500,000	106.6%
06/30/1994	8.50%	6.90%	15,271,200,000	16,512,500,000	-1,241,300,000	108.1%
06/30/1993	8.50%	6.90%	13,827,400,000	15,132,600,000	-1,305,200,000	109.4%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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%	14.39%	0.00%	0.00%	0.00%	0.00%	18.79%	0.00%	0.00%
UAAL AMORTIZATION	-14.39	-14.39	0.00	0.00	0.00	0.00	-18.79	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1990	4.03%	0.00%	0.00%	0.00%	0.00%	0.00%	3.77%	0.00%	0.00%
6/30/1989	5.92%	5.92%	0.00%	0.00%	0.00%	0.00%	6.19%	0.00%	0.00%
6/30/1988	8.59%	8.59%	0.00%	0.00%	0.00%	0.00%	9.75%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

UNIVERSITY OF CALIFORNIA RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	0	0	0	0	0	50	0	0
YEARS OF SERVICE	5	0	0	0	0	0	5	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	62	0	0	0	0	0	62	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	3	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	2%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N						N		
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.09	0.00	0.00	0.00	0.00	2.00	0.00	0.00
	55	1.50	0.00	0.00	0.00	0.00	2.50	0.00	0.00
	60	2.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	2.41	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

(1) Retired members for Tier II are included in the retired membership Tier I.

DEFINED BENEFIT SYSTEMS

3. County Systems

ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREE	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	2,339	47	402	3,543	94	112	740	7,277	CLOSED
2	3,455	2,128	344	133	59	5	16	6,140	OPEN
SAFETY - TIER 1	504	0	55	325	73	0	69	1,026	CLOSED
2	476	298	56	16	15	1	1	863	OPEN
TOTALS	6,774	2,473	857	4,017	241	118	826	15,306	

STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 141,717,596
CONTRIBUTIONS INVESTMENTS OTHER	175,071
	37,516,001
	3,813
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	177,881,635
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	403,580,828
DOMESTIC CORPORATE BONDS	208,810,289
DOMESTIC STOCKS	1,551,034,236
INTERNATIONAL STOCKS	346,535,968
MORTGAGES	1,476,974
REAL ESTATE	142,623,556
VENTURE CAPITAL	0
OTHER	219,385,620
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	1,389,981
OTHER ASSETS	41,473
TOTAL ASSETS	\$ 3,232,173,041
LIABILITIES	
ACCOUNTS PAYABLE	\$ 1,854,514
INVESTMENT PURCHASES PAYABLE	18,463,561
ACCRUED EXPENSES	2,596,912
OTHER CURRENT LIABILITIES	243,810,046
TOTAL LIABILITIES	\$ 266,725,033
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,965,448,008

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997

ADDITIONS	
CONTRIBUTIONS EMPLOYER -	\$ 23,471,769
EMPLOYEE -	32,684,639
OTHER -	0
INVESTMENTS INTEREST DIVIDENDS	29,747,454
	11,264,701
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	437,819,878
OTHER INVESTMENT REVENUES	29,522,412
OTHER REVENUE	5,255
TOTAL ADDITIONS	\$ 564,516,108
DEDUCTIONS	
BENEFIT PAYMENTS SERVICE RETIREMENT -	\$ 72,628,792
DISABILITY -	7,241,049
OTHER -	6,521,302
MEMBER REFUNDS -	4,391,437
ADMINISTRATION EXPENSES	31,168,745
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 121,951,325
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 442,564,783
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,522,883,225
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,965,448,008

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 23,470,769
	23,471,769

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1998	8.00%	5.60%	2,218,319,000	2,313,787,000	-95,468,000	104.3%
01/01/1997	8.00%	5.60%	2,067,916,000	2,113,009,000	-45,093,000	107.2%
01/01/1996	8.00%	5.60%	1,951,052,000	1,684,299,000	266,753,000	86.3%
01/01/1995	8.00%	5.75%	1,715,028,000	1,443,470,000	271,558,000	84.2%
01/01/1994	8.00%	5.75%	1,629,505,000	1,076,098,000	553,407,000	66.0%
01/01/1993	8.25%	6.00%	1,498,111,000	1,009,174,000	488,937,000	67.4%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2018

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	6.51%	6.15%	6.51%	6.15%	0.00%	0.00%	10.51%	10.25%	0.00%
UAAL AMORTIZATION	-1.39	-1.39	8.64	8.64	0.00	0.00	-1.23	-1.23	0.00
TOTAL	5.12%	4.76%	15.15%	14.79%	0.00%	0.00%	9.28%	9.02%	0.00%
TOTAL RATES ADOPTED BY BOARD	5.12%	4.76%	15.15% (1)	14.79%	0.00%	0.00%	9.28%	9.02%	0.00%
PRIOR YEAR RATES	12/31/1996	5.51%	5.13%	15.93%	15.55%	0.00%	0.00%	10.24%	9.93%
	12/31/1995	5.14%	4.11%	14.31%	13.28%	0.00%	0.00%	10.15%	8.36%
	12/31/1994	12.97%	12.24%	0.00%	0.00%	0.00%	0.00%	22.46%	20.87%
	12/31/1993	10.83%	9.98%	0.00%	0.00%	0.00%	0.00%	20.02%	18.51%
	12/31/1992	9.52%	8.97%	0.00%	0.00%	0.00%	0.00%	18.39%	16.87%
EMPLOYEE RATES:									
AGF 25	8.53%	6.34%	8.53%	6.34%	0.00%	0.00%	10.69%	9.20%	0.00%
AGF 35	9.39%	6.98%	9.39%	6.98%	0.00%	0.00%	11.96%	10.30%	0.00%
AGF 45	10.51%	7.83%	10.51%	7.83%	0.00%	0.00%	13.57%	11.69%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

ALAMEDA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY			
	I	II	III	IV	V	VI	I	II	III	
ELIGIBILITY:										
AGE	50	50	0	0	0	0	50	50	0	
YEARS OF SERVICE	10	10	0	0	0	0	10	10	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE REGARDLESS OF AGE	30	30	0	0	0	0	20	20	0	
FINAL AVERAGE SALARY:										
POSITION LAST HELD										
HIGHEST YEAR(S) AVERAGE	1	3	0	0	0	0	1	3	0	
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0	
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%	2%	0%	0%	0%	0%	3%	2%	0%	
NONE										
OTHER										
SOCIAL SECURITY COVERAGE:	I	I			(2)		N	N		
BENEFITS:										
PERCENT PER YEAR OF SERVICE	AGE									
	50	1.34	1.18	0.00	0.00	0.00	0.00	2.00	2.00	0.00
	55	1.77	1.49	0.00	0.00	0.00	0.00	2.62	2.62	0.00
	60	2.34	1.92	0.00	0.00	0.00	0.00	2.62	2.62	0.00
	65	2.62	2.43	0.00	0.00	0.00	0.00	2.62	2.62	0.00

COMMENTS: Alameda County, the primary sponsor of the Alameda County Employees' Retirement Association (ACERA), issued pension obligation bonds to fully fund the county's unfunded actuarial liability for retirement benefits to county employees. No portion of the bond proceeds is to provide for the unfunded obligations of participating special district employees. Bond proceeds in the amount of \$283,485,000 and \$307,923,000 were transferred to ACERA for investment on December 19, 1996, and April 20, 1995, respectively. The bonds are an obligation of Alameda County.

FOOTNOTE:

- (1) The contribution rates shown for Tier III and Tier IV are rates applicable to special district member agencies.
- (2) General Tier I: Out of 2,386 active members, 120 are not in Social Security.
 General Tier II: Out of 5,583 active members, 33 are not in Social Security.
 Safety Tier I: Out of 504 active members, 4 are in Social Security.
 Safety Tier II: Out of 774 are active members, 2 are in Social Security.

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT SYSTEM

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREE	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	1,627	242	623	2,736	234	137	643	6,242	OPEN
2	2,949	1,696	408	254	14	28	35	5,384	OPEN
SAFETY - TIER 1	1,214	363	97	406	245	25	170	2,520	OPEN
TOTAL S	5,790	2,301	1,128	3,396	493	190	848	14,146	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 258,874,682
CONTRIBUTIONS	1,987,522
INVESTMENTS	2,842,817
OTHER	9,136,657
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	368,443,997
INTERNATIONAL BONDS	64,885,052
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	247,160,585
DOMESTIC STOCKS	969,121,855
INTERNATIONAL STOCKS	218,067,535
MORTGAGES	192,789,802
REAL ESTATE	150,361,125
VENTURE CAPITAL	0
OTHER	34,932,916
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	158,061
OTHER ASSETS	85,219
TOTAL ASSETS	\$ 2,518,847,825
LIABILITIES	
ACCOUNTS PAYABLE	\$ 6,292,410
INVESTMENT PURCHASES PAYABLE	7,121,995
ACCRUED EXPENSES	1,837,474
OTHER CURRENT LIABILITIES	154,972,658
TOTAL LIABILITIES	\$ 170,224,537
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,348,623,288

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 36,687,902
	36,687,902

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 21,611,126
EMPLOYEE - GENERAL SAFETY	15,076,776
OTHER	5,555,075
OTHER -	4,301,000
OTHER	0
INVESTMENTS	
INTEREST	61,027,360
DIVIDENDS	16,161,369
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	326,504,399
OTHER INVESTMENT REVENUES	16,258,500
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 466,495,605
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 57,977,605
DISABILITY -	23,673,679
DISABILITY -	0
OTHER - GENERAL SAFETY	7,033,930
SAFETY	0
MEMBER REFUNDS - GENERAL SAFETY	693,296
SAFETY	321,304
ADMINISTRATION EXPENSES	13,024,043
OTHER EXPENSES	1,650,880
TOTAL DEDUCTIONS	\$ 104,374,737
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 362,120,868
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,985,879,578
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,348,623,288

SUMMARY OF FUNDING POSITION

ACTUARY: WILLIAM M MERCER

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
12/31/1997	8.25%	5.60%	1,983,394,000	1,742,014,000	241,380,000	87.8%
01/01/1997	8.00%	5.50%	1,730,879,000	1,629,592,000	101,287,000	94.1%
01/01/1996	8.00%	5.50%	1,632,227,000	1,522,796,000	109,431,000	93.3%
01/01/1995	8.00%	5.50%	1,496,280,000	1,428,466,000	67,814,000	95.5%
01/01/1994	8.00%	5.75%	1,465,413,000	1,343,113,000	122,300,000	91.7%
01/01/1993	8.25%	6.25%	1,362,694,000	957,481,000	405,213,000	70.3%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 20 YEARS ENDING IN 2018

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	12.10%	6.11%	12.10%	6.11%	0.00%	0.00%	15.54%	15.54%	0.00%
UAAL AMORTIZATION	0.19	0.19	10.53	10.53	0.00	0.00	0.19	12.85	0.00
TOTAL	12.29%	6.30%	22.63%	16.64%	0.00%	0.00%	15.73%	28.39%	0.00%
TOTAL RATES ADOPTED BY BOARD	12.29%	6.30%	22.63% (3)	16.64%	0.00%	0.00%	15.73%	28.39%	0.00%
PRIOR YEAR RATES	12/31/1996	12.21%	6.26%	22.42%	16.47%	0.00%	0.00%	15.89%	28.95%
	12/31/1995	11.75%	6.02%	21.56%	15.83%	0.00%	0.00%	15.19%	27.85%
	12/31/1994	8.81%	6.01%	18.33%	15.37%	0.00%	0.00%	14.46%	26.68%
	12/31/1993	11.12%	8.64%	0.00%	0.00%	0.00%	0.00%	19.39%	0.00%
	12/31/1992	14.84%	11.75%	0.00%	0.00%	0.00%	0.00%	22.18%	0.00%
EMPLOYEE RATES:									
AGE 25	3.10%	1.18%	3.10%	1.18%	0.00%	0.00%	4.09%	4.09%	0.00%
AGE 35	3.38%	1.28%	3.38%	1.28%	0.00%	0.00%	4.42%	4.42%	0.00%
AGE 45	3.80%	1.44%	3.80%	1.44%	0.00%	0.00%	4.97%	4.97%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CONTRA COSTA COUNTY EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	50	0	0	0	0	50	0	0
YEARS OF SERVICE	10	10	0	0	0	0	10	0	0
AGE	0	0	0	0	0	0	50	0	0
YEARS OF SERVICE	0	0	0	0	0	0	20	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	30	0	0	0	0	20	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	1	3	0	0	0	0	1	0	0
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%	4%	0%	0%	0%	0%	3%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	I	I					N		
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.24	0.83	0.00	0.00	0.00	0.00	2.00	0.00
	55	1.67	1.13	0.00	0.00	0.00	0.00	2.62	0.00
	60	2.18	1.43	0.00	0.00	0.00	0.00	2.62	0.00
	65	2.61	1.73	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: Effective March 1, 1994, Contra Costa County issued \$333,724,000 in pension obligation bonds to finance its portion of the unfunded actuarial accrued liability (UAAL). The county's contribution costs are therefore reduced to the normal cost portion. However, future experience losses or gains may be incurred, which would result in new UAAL costs or savings that would be shared by all participating employers.

FOOTNOTE:

- (1) Benefit payments include \$6,665,785 for postemployment healthcare benefits.
- (2) The balance of the Year End Net Assets Held includes a \$622,842 prior-period adjustment.
- (3) The contribution rates shown for General Tier III and Tier IV, and Safety Tier II are those rates applicable to special district member agencies. The employer contribution rates include a 50% subvention of basic employee contributions.

FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	VESTED	ACTIVE NONVESTED	INACTIVE VESTED MEMBERS	SERVICE RETIRED	SERVICE	DISABLED NONSERVICE	SURVIVORS	TOTAL	STATUS
GENERAL - TIER 1	3,588	1,551	1,200	2,493	66	173	55	9,126	OPEN
SAFETY - TIER 1	488	385	89	224	59	9	8	1,262	OPEN
TOTAL S.	4,076	1,936	1,289	2,717	125	182	63	10,388	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 71,549,293
CONTRIBUTIONS	1,438,163
INVESTMENTS	235,326,804
OTHER	2,206,426
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	74,023,239
INTERNATIONAL BONDS	61,168,645
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	255,057,106
DOMESTIC STOCKS	698,830,549
INTERNATIONAL STOCKS	280,426,756
MORTGAGES	122,566,690
REAL ESTATE	77,696,851
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	290,173
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,880,580,695
LIABILITIES	
ACCOUNTS PAYABLE	\$ 4,754,688
INVESTMENT PURCHASES PAYABLE	250,167,890
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	47,457
TOTAL LIABILITIES	\$ 254,970,035
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,625,610,660

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 165,966,700
SAFETY	36,583,079
EMPLOYEE - GENERAL	5,789,589
SAFETY	1,378,534
OTHER -	0
INVESTMENTS	
INTEREST	32,250,465
DIVIDENDS	14,226,999
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	200,261,830
OTHER INVESTMENT REVENUES	14,066,133
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 470,523,329
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 36,159,622
SAFETY	6,027,520
DISABILITY -	0
OTHER - GENERAL	2,628,912
SAFETY	0
MEMBER REFUNDS - GENERAL	1,703,738
SAFETY	67,894
ADMINISTRATION EXPENSES	11,526,184
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 58,113,870
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 412,409,459
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,213,201,201
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,625,610,660

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE \$ 18,917,736 202,549,779

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.25%	6.75%	1,549,166,000	1,647,935,000	-98,769,000	106.4%
06/30/1996	8.25%	6.75%	1,470,331,000	1,236,256,000	174,075,000	88.2%
06/30/1994	8.25%	6.75%	1,008,658,000	795,748,000	212,910,000	78.9%
06/30/1992	8.50%	6.00%	831,356,000	669,215,000	162,141,000	80.5%
06/30/1990	8.50%	6.00%	547,744,000	515,667,000	32,077,000	94.1%
06/30/1988	8.50%	6.75%	448,536,000	423,066,000	25,470,000	94.3%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2010

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	5.87%	0.00%	0.00%	0.00%	0.00%	0.00%	9.82%	0.00%	0.00%
UAAL AMORTIZATION	4.94	0.00	0.00	0.00	0.00	0.00	5.13	0.00	0.00
TOTAL	10.81%	0.00%	0.00%	0.00%	0.00%	0.00%	14.95%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	10.81%	0.00%	0.00%	0.00%	0.00%	0.00%	14.95%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997	10.81%	0.00%	0.00%	0.00%	0.00%	14.95%	0.00%	0.00%
	6/30/1996	10.81%	0.00%	0.00%	0.00%	0.00%	14.95%	0.00%	0.00%
	6/30/1995	10.81%	0.00%	0.00%	0.00%	0.00%	14.95%	0.00%	0.00%
	6/30/1993	11.67%	0.00%	0.00%	0.00%	0.00%	15.79%	0.00%	0.00%
	6/30/1992	9.47%	0.00%	0.00%	0.00%	0.00%	13.59%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	2.94%	0.00%	0.00%	0.00%	0.00%	0.00%	3.74%	0.00%	0.00%
AGE 35	3.39%	0.00%	0.00%	0.00%	0.00%	0.00%	4.27%	0.00%	0.00%
AGE 45	3.94%	0.00%	0.00%	0.00%	0.00%	0.00%	4.94%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

FRESNO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	0	0	0	0	0	50	0	0
YEARS OF SERVICE	10	0	0	0	0	0	10	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	20	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	1	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	3%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	I						I		
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.34	0.00	0.00	0.00	0.00	2.00	0.00	0.00
	55	1.77	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	60	2.34	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	65	2.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: On March 19, 1998, the County of Fresno issued \$184,910,000 in pension obligation bonds (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.

IMPERIAL COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED MEMBERS			SERVICE	NONSERVICE			
GENERAL - TIER 1	693	410	121		315	33	25	100	1,697	OPEN
SAFETY - TIER 1	162	78	14		17	32	5	13	321	OPEN
TOTAL S.	855	488	135		332	65	30	113	2,018	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 12,921,848
CONTRIBUTIONS	212,716
INVESTMENTS	1,404,585
OTHER	1,419
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	54,948,377
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	29,050,460
DOMESTIC STOCKS	117,230,797
INTERNATIONAL STOCKS	25,566,974
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	428,130
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	9,232
OTHER ASSETS	0
TOTAL ASSETS	\$ 241,774,538
LIABILITIES	
ACCOUNTS PAYABLE	\$ 328,068
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	14,000
TOTAL LIABILITIES	\$ 342,068
NET ASSETS AVAILABLE FOR BENEFITS	\$ 241,432,470

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 5,062,206
	39,624,342

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 34,676,674
EMPLOYEE - GENERAL SAFETY	4,903,635
OTHER	1,868,089
OTHER -	677,205
OTHER -	0
INVESTMENTS	
INTEREST	5,142,143
DIVIDENDS	1,674,900
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	28,856,729
OTHER INVESTMENT REVENUES	11,772
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 77,811,147
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 4,035,740
DISABILITY - GENERAL SAFETY	476,604
OTHER -	735,995
OTHER -	609,170
OTHER -	0
MEMBER REFUNDS - GENERAL SAFETY	294,412
ADMINISTRATION EXPENSES	268,197
OTHER EXPENSES	1,234,425
TOTAL DEDUCTIONS	\$ 9,025,271
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 68,785,876
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 172,646,594
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 241,432,470

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1997	8.00%	6.00%	166,699,643	171,732,700	-5,033,057	103.0%
06/30/1996	8.00%	6.00%	146,176,042	132,479,042	13,697,000	90.6%
06/30/1995	8.00%	6.00%	143,220,024	118,743,850	24,476,174	82.9%
06/30/1994	8.00%	6.00%	124,145,089	96,733,630	27,411,459	77.9%
06/30/1993	8.00%	6.00%	121,611,658	98,598,857	23,012,801	81.1%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2022

CONTRIBUTION RATES AS A PERCENTAGE OF COVERED PAYROLL:
EMPLOYER - RECOMMENDED BY ACTUARY:

	I	II	III	IV	V	VI	I	II	III
NORMAL COST	5.39%	0.00%	0.00%	0.00%	0.00%	0.00%	13.87%	0.00%	0.00%
UAAL AMORTIZATION	7.36	0.00	0.00	0.00	0.00	0.00	5.77	0.00	0.00
TOTAL	12.75%	0.00%	0.00%	0.00%	0.00%	0.00%	19.64%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	14.50% (1)	0.00%	0.00%	0.00%	0.00%	0.00%	22.32%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997	14.50%	0.00%	0.00%	0.00%	0.00%	22.32%	0.00%	0.00%
	6/30/1996	15.09%	0.00%	0.00%	0.00%	0.00%	22.45%	0.00%	0.00%
	6/30/1995	15.09%	0.00%	0.00%	0.00%	0.00%	22.45%	0.00%	0.00%
	6/30/1994	14.64%	0.00%	0.00%	0.00%	0.00%	23.60%	0.00%	0.00%
	6/30/1993	14.64%	0.00%	0.00%	0.00%	0.00%	23.60%	0.00%	0.00%
EMPLOYEE RATES:									
AGF 25	4.82%	0.00%	0.00%	0.00%	0.00%	0.00%	8.25%	0.00%	0.00%
AGF 35	5.65%	0.00%	0.00%	0.00%	0.00%	0.00%	9.42%	0.00%	0.00%
AGF 45	6.54%	0.00%	0.00%	0.00%	0.00%	0.00%	10.68%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

IMPERIAL COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	0	0	0	0	0	50	0	0
YEARS OF SERVICE	10	0	0	0	0	0	10	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	20	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	1	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	2%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N						N		
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.24	0.00	0.00	0.00	0.00	2.00	0.00	0.00
	55	1.67	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	60	2.18	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	65	2.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: 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 unfunded actuarial accrued liability at June 30, 1997, was determined to be \$34,562,136 by the actuary, Buck Consultants, using the book value of the assets of the retirement system. If the actuary had used the market value of the system's assets, the retirement system would be more than fully funded (103% funded). The employer's contribution amount of \$34,562,136 (\$31,178,503 for the General Tier and \$3,383,633 for the Safety Tier) was from proceeds of pension obligation bonds issued in December 97 and was used by the retirement system to fund the unfunded actuarial accrued liability.

FOOTNOTE:

- (1) The difference between rates recommended by the actuary and the rates adopted by the governing body is due to an overall county contribution to the system at a rate of 3.00% of the employees' earnable compensation. The contribution is considered part of the employer contributions and is non-refundable to the member at termination. This county contribution resulted in an employer contribution increase of 1.75% for general employees and 2.68% for safety employees.

KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	3,666	1,751	436	2,175	292	218	566	9,104	OPEN
SAFETY - TIER 1	1,117	319	41	414	260	20	175	2,346	OPEN
TOTAL S	4,783	2,070	477	2,589	552	238	741	11,450	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 87,375,754
RECEIVABLES	
CONTRIBUTIONS	1,275,859
INVESTMENTS	62,430,579
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	40,457,813
INTERNATIONAL BONDS	81,549,140
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	151,364,614
DOMESTIC STOCKS	228,340,139
INTERNATIONAL STOCKS	133,426,199
MORTGAGES	17,102,185
REAL ESTATE	16,937,220
VENTURE CAPITAL	0
OTHER	695,118,695
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,515,378,197
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	102,530,753
ACCRUED EXPENSES	2,469,951
OTHER CURRENT LIABILITIES	162,911
TOTAL LIABILITIES	\$ 105,163,615
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,410,214,582

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 23,420,281
SAFETY	12,000,236
EMPLOYEE - GENERAL	3,675,235
SAFETY	728,724
OTHER -	0
INVESTMENTS	
INTEREST	21,204,603
DIVIDENDS	7,835,874
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	133,353,984
OTHER INVESTMENT REVENUES	12,790,506
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 215,009,443
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 26,868,075
SAFETY	11,528,146
DISABILITY - GENERAL	7,781,750
SAFETY	6,491,085
OTHER - GENERAL	4,824,200
SAFETY	1,383,897
MEMBER REFUNDS - GENERAL	1,247,741
SAFETY	144,549
ADMINISTRATION EXPENSES	5,223,816
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 65,493,259
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 149,516,184
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,260,698,398
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,410,214,582

ANNUAL REQUIRED CONTRIBUTION (ARC) \$ 35,420,517
CONTRIBUTIONS MADE 35,420,517

SUMMARY OF FUNDING POSITION

ACTUARY: WATSON WYATT & CO

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
12/31/1997	8.25%	5.50%	1,140,019,088	1,113,914,418	26,104,670	97.7%
12/31/1996	8.25%	4.50%	1,029,574,143	1,003,075,890	26,498,253	97.4%
12/31/1995	8.25%	5.50%	952,880,388	920,749,995	32,130,393	96.6%
12/31/1994	8.25%	5.50%	851,616,286	620,180,584	231,435,702	77.8%
12/31/1993	8.25%	5.50%	766,155,000	584,415,000	181,740,000	76.3%
06/30/1992	8.25%	5.00%	669,927,000	512,999,000	156,928,000	76.6%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 29 YEARS ENDING IN 2022

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	10.58%	7.51%	10.22%	0.00%	0.00%	0.00%	16.25%	0.00%	0.00%
UAAL AMORTIZATION	1.52	3.48	3.48	0.00	0.00	0.00	-0.58	0.00	0.00
TOTAL	12.10%	10.99%	13.70%	0.00%	0.00%	0.00%	15.67%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	12.10% (1)	10.99%	13.70%	0.00%	0.00%	0.00%	15.67%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997	8.27%	10.11%	0.00%	0.00%	0.00%	16.65%	0.00%	0.00%
	6/30/1996	11.95%	0.00%	0.00%	0.00%	0.00%	19.31%	0.00%	0.00%
	6/30/1995	12.25%	0.00%	0.00%	0.00%	0.00%	20.57%	0.00%	0.00%
	6/30/1994	12.44%	0.00%	0.00%	0.00%	0.00%	21.11%	0.00%	0.00%
	6/30/1993	10.54%	0.00%	0.00%	0.00%	0.00%	21.11%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	6.92%	6.92%	6.92%	0.00%	0.00%	0.00%	7.10%	0.00%	0.00%
AGE 35	7.96%	7.96%	7.96%	0.00%	0.00%	0.00%	8.22%	0.00%	0.00%
AGE 45	9.36%	9.36%	9.36%	0.00%	0.00%	0.00%	9.62%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	0	0	0	0	0	50	0	0
YEARS OF SERVICE	10	0	0	0	0	0	10	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	70	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	20	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	1	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	2%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	I						I		
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.48	0.00	0.00	0.00	0.00	2.00	0.00	0.00
	55	1.95	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	60	2.44	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	65	2.61	0.00	0.00	0.00	0.00	2.62	0.00	0.00

COMMENTS: The County of Kern Board of Supervisors adopted a resolution to authorize the issuance of a County of Kern pension obligation debenture, a trust agreement, and an interest rate swap agreement in order to finance the county's share of the unfunded actuarial accrued liability of KCERA. The actuarial accrued liability of participating special districts was excluded from this funding source. The taxable pension obligation bonds have been issued at \$224,437,000. KCERA received the bond proceeds and recorded \$224,437,000 of contributions income for the fiscal year ended June 30, 1996.

FOOTNOTE:

(1) The Memorandum of Understanding (MOU) adopted April 1997 between the county and its employees took effect on July 4, 1997. The MOU states that members hired prior to the effective date of the MOU pay 50% of the full member contribution rate until they attain five years of service. Members hired after the effective date of the MOU pay the full member rate until they attain five years of service. After five years of service, no contributions are required from any member.

For the year ended June 30, 1998, the contribution rates paid by the county were: 12.1% for general members; 15.67% for safety members; 12.08% for special districts before September 27, 1997; 13.07% for special districts adopting the MOU and 10.99 % for special districts not adopting the MOU after September 27, 1997; based on a graded 8.25% interest and a 5.5% salary assumption.

LOS ANGELES COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	9,011	5	983	22,903	2,535	918	4,944	41,299	CLOSED
2	595	1	78	206	49	13	16	958	CLOSED
3	444	1	41	153	42	12	15	708	CLOSED
4	15,800	9,263	922	875	391	114	124	27,489	OPEN
5	17,594	13,064	2,600	1,821	0	0	85	35,164	OPEN
SAFETY - TIER 1	2,544	41	35	2,416	3,022	91	1,052	9,201	CLOSED
2	6,461	1,901	117	18	555	29	36	9,117	OPEN
TOTALS	52,449	24,276	4,776	28,392	6,594	1,177	6,272	123,936	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 954,638,553
RECEIVABLES	
CONTRIBUTIONS	3,015,994
INVESTMENTS	278,896,314
OTHER	15,610,512
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	2,817,763,551
INTERNATIONAL BONDS	1,606,909,421
MUNICIPAL BONDS	21,206,674
DOMESTIC CORPORATE BONDS	4,393,881,224
DOMESTIC STOCKS	8,949,490,413
INTERNATIONAL STOCKS	4,072,996,065
MORTGAGES	167,179,834
REAL ESTATE	2,242,754,160
VENTURE CAPITAL	715,967,378
OTHER	1,412,420,336
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	1,822,730
OTHER ASSETS	0
TOTAL ASSETS	\$ 27,654,553,159
LIABILITIES	
ACCOUNTS PAYABLE	\$ 28,998,615
INVESTMENT PURCHASES PAYABLE	677,864,362
ACCRUED EXPENSES	30,279,630
OTHER CURRENT LIABILITIES	1,425,232,061
TOTAL LIABILITIES	\$ 2,162,374,668
NET ASSETS AVAILABLE FOR BENEFITS	\$ 25,492,178,491

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 2,854,324
SAFETY	6,565,983
EMPLOYEE - GENERAL	110,006,955
SAFETY	69,468,546
OTHER -	0
INVESTMENTS	
INTEREST	1,017,595,996
DIVIDENDS	107,949,712
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	590,388,372
OTHER INVESTMENT REVENUES	1,745,090,320
OTHER REVENUE	1,222,287
TOTAL ADDITIONS	\$ 3,651,142,495
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 588,035,908
SAFETY	95,182,536
DISABILITY - GENERAL	99,261,592
SAFETY	143,926,576
OTHER - GENERAL	577,611
SAFETY	219,710
MEMBER FEES - GENERAL	11,850,823
SAFETY	4,540,318
ADMINISTRATION EXPENSES	24,968,822
OTHER EXPENSES	45,070,107
TOTAL DEDUCTIONS	\$ 1,013,634,003
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 2,637,508,492
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 22,854,669,999
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 25,492,178,491

**ANNUAL REQUIRED CONTRIBUTION (ARC)
CONTRIBUTIONS MADE** \$ 243,489,000
249,197,000

SUMMARY OF FUNDING POSITION

ACTUARY: WATSON WYATT WORLDWIDE

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDING RATIO
06/30/1998	8.00%	5.50%	19,383,641,334	19,642,355,400	-258,714,066	101.3%
06/30/1996	8.00%	5.50%	17,277,651,000	17,724,744,000	-447,093,000	102.6%
06/30/1995	8.00%	5.50%	16,391,833,000	16,503,672,000	-111,839,000	100.7%
06/30/1994	8.00%	6.00%	15,573,829,000	15,542,200,000	31,629,000	99.8%
06/30/1993	8.00%	6.00%	15,048,857,000	12,721,364,000	2,327,493,000	84.5%
06/30/1992	8.00%	6.00%	13,663,894,000	11,698,662,000	1,965,232,000	85.6%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	9.08%	6.45%	6.20%	6.84%	6.50%	0.00%	19.51%	13.51%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	9.08%	6.45%	6.20%	6.84%	6.50%	0.00%	19.51%	13.51%	0.00%
TOTAL RATES ADOPTED BY BOARD	9.64%	6.03%	5.69%	5.90%	6.48%	0.00%	16.73%	9.29%	0.00%
PRIOR YEAR RATES	6/30/1997 9.64%	6.03%	5.69%	5.90%	6.48%	0.00%	16.73%	9.29%	0.00%
	6/30/1996 9.73%	6.83%	6.30%	6.85%	5.63%	0.00%	20.11%	11.53%	0.00%
	6/30/1995 10.82%	7.58%	7.11%	7.40%	6.34%	0.00%	19.56%	11.87%	0.00%
	6/30/1994 13.82%	10.58%	10.11%	10.40%	9.34%	0.00%	20.86%	13.17%	0.00%
	6/30/1993 13.27%	10.10%	9.76%	9.97%	9.23%	0.00%	18.58%	11.29%	0.00%
EMPLOYEE RATES:									
AGE 25	4.22%	7.24%	6.84%	6.90%	0.00%	0.00%	6.75%	10.67%	0.00%
AGE 35	5.10%	8.46%	7.58%	7.64%	0.00%	0.00%	8.06%	11.79%	0.00%
AGE 45	6.36%	9.34%	8.37%	8.44%	0.00%	0.00%	10.23%	12.98%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

LOS ANGELES COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY			
	I	II	III	IV	V	VI	I	II	III	
ELIGIBILITY:										
AGE	50	50	50	50	0	0	50	50	0	
YEARS OF SERVICE	10	10	10	10	0	0	10	10	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE REGARDLESS OF AGE	30	30	30	30	0	0	20	20	0	
FINAL AVERAGE SALARY:										
POSITION LAST HELD										
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0	
FINAL YEAR(S) AVERAGE	1	3	3	3	0	0	1	3	0	
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%	2%	2%	2%	0%	0%	3%	2%	0%	
NONE										
OTHER										
SOCIAL SECURITY COVERAGE:	N	N	N	N			N	N		
BENEFITS:										
PERCENT PER YEAR OF SERVICE	AGE									
	50	1.48	1.24	1.18	1.18	0.00	0.00	2.00	2.00	0.00
	55	1.95	1.67	1.49	1.49	0.00	0.00	2.62	2.62	0.00
	60	2.44	2.18	1.92	1.92	0.00	0.00	2.62	2.62	0.00
	65	2.62	2.61	2.43	2.43	0.00	0.00	0.00	0.00	0.00

COMMENTS: On October 19, 1994, the association received \$1.97 billion in pension obligation bond proceeds from the County of Los Angeles.

MARIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

AGENT MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREE	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	398	10	125	883	136	29	161	1,742	CLOSED
2	768	372	80	223	24	10	9	1,486	OPEN
SAFETY - TIER 1	216	4	48	239	46	18	48	619	CLOSED
2	156	70	32	6	7	0	0	271	OPEN
TOTALS	1,538	456	285	1,351	213	57	218	4,118	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 7,684,064
CONTRIBUTIONS	726,958
INVESTMENTS	8,375,317
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	6,159,429
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	139,267,481
DOMESTIC STOCKS	221,224,820
INTERNATIONAL STOCKS	17,062,703
MORTGAGES	34,961,953
REAL ESTATE	89,620,000
VENTURE CAPITAL	0
OTHER	288,957,586
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	215,861
TOTAL ASSETS	\$ 814,256,172
LIABILITIES	
ACCOUNTS PAYABLE	\$ 859,553
INVESTMENT PURCHASES PAYABLE	21,454,263
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	470,031
TOTAL LIABILITIES	\$ 22,783,847
NET ASSETS AVAILABLE FOR BENEFITS	\$ 791,472,325

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 16,870,516
EMPLOYEE -	5,073,995
OTHER -	0
INVESTMENTS	
INTEREST	14,800,818
DIVIDENDS	5,196,102
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	94,559,139
OTHER INVESTMENT REVENUES	6,873,992
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 143,374,562
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 26,296,613
DISABILITY -	21,837
OTHER -	0
MEMBER REFUNDS -	461,430
ADMINISTRATION EXPENSES	4,197,921
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 30,977,801
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 112,396,761
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 679,500,851
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 791,472,325 (1)

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 20,038,132
	20,038,132

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1997	8.00%	5.50%	657,951,000	586,987,000	70,964,000	89.7%
07/01/1996	8.00%	5.50%	606,340,000	517,133,000	89,207,000	85.3%
07/01/1994	8.00%	6.00%	541,271,000	410,004,000	131,267,000	75.7%
07/01/1992	8.00%	6.00%	411,605,000	354,668,000	56,937,000	86.2%

ACTUARY: WILLIAM M. MERCER, INC.

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 29 YEARS ENDING IN 2026

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	8.03%	7.95%	9.95%	0.00%	0.00%	0.00%	14.00%	12.59%	14.63%
UAAL AMORTIZATION	12.34	-0.20	-9.95	0.00	0.00	0.00	18.35	-0.07	-14.63
TOTAL	20.37%	7.75%	0.00%	0.00%	0.00%	0.00%	32.35%	12.52%	0.00%
TOTAL RATES ADOPTED BY BOARD	20.37%	7.75%	0.00%	0.00%	0.00%	0.00%	32.35%	12.52%	0.00%
PRIOR YEAR RATES	6/30/1997	24.86%	13.53%	11.74%	0.00%	0.00%	39.73%	27.96%	26.43%
	6/30/1996	24.86%	13.53%	11.74%	0.00%	0.00%	39.73%	27.96%	26.43%
	6/30/1995	24.86%	13.53%	11.74%	0.00%	0.00%	39.73%	27.96%	26.43%
	6/30/1994	11.59%	11.59%	0.00%	0.00%	0.00%	22.07%	22.07%	0.00%
	6/30/1993	11.83%	11.83%	0.00%	0.00%	0.00%	23.00%	23.00%	0.00%
EMPLOYEE RATES:									
AGF 25	4.89%	6.02%	6.02%	0.00%	0.00%	0.00%	7.16%	7.51%	7.51%
AGF 35	5.49%	6.70%	6.62%	0.00%	0.00%	0.00%	8.23%	8.64%	8.64%
AGF 45	6.32%	7.67%	7.67%	0.00%	0.00%	0.00%	9.54%	10.01%	10.01%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

MARIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	I	II	GENERAL				SAFETY		
			III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	50	50	0	0	0	50	50	50
YEARS OF SERVICE	10	10	10	0	0	0	10	10	10
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	30	30	0	0	0	20	20	20
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	1	1	0	0	0	1	1	1
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	3%	4%	0%	0%	0%	4%	3%	3%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N	N					N	N	
BENEFITS:	<p>Information shown under Tier II is for members employed by the City of San Rafael. Information shown under Tier III is for members employed by the Novato Fire Protection District. Benefit provisions shown under General Tier IV apply to members hired by the County of Marin after June 30, 1980, and members employed by the Probationary Department/Social Services, Local 535. Benefit provisions shown under General Tier V apply to members employed by other special districts.</p> <p>Members hired by the County of Marin after June 30, 1980, and members employed by the Probationary Department/Social Services Local 535 are not eligible to retire until age 55.</p> <p>For Marin County employees hired after June 30, 1980, (except special district employees), the maximum COLA benefit is 2% per year. This provision is not applicable to certain Probation Department Local 535 employees.</p>								
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.48	1.24	1.24	0.00	0.00	0.00	2.00	2.00
	55	1.95	1.67	1.67	0.00	0.00	0.00	2.62	2.62
	60	2.44	2.18	2.18	0.00	0.00	0.00	2.62	2.62
	65	2.61	2.61	2.61	0.00	0.00	0.00	2.62	2.62

FOOTNOTE:

- (1) The balance of the Year End Net Assets Held includes an adjustment of -\$425,287 for funds transferred to the Postemployment Healthcare Plan.

MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	151	0	53	376	37	54	8	679	CLOSED
2	2	0	2	3	1	0	0	8	OPEN
3	277	571	155	47	5	2	2	1,059	OPEN
SAFETY - TIER 1	16	0	12	30	34	6	0	98	CLOSED
2	40	70	20	3	3	0	0	136	OPEN
TOTALS	486	641	242	459	80	62	10	1,980	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 2,412,982
CONTRIBUTIONS INVESTMENTS	1,125,564
OTHER INVESTMENTS, AT FAIR VALUE	0
U.S. GOVERNMENT OBLIGATIONS	37,221,229
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	19,723,607
DOMESTIC STOCKS	49,860,773
INTERNATIONAL STOCKS	25,520,775
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 135,864,930
LIABILITIES	
ACCOUNTS PAYABLE	\$ 102,705
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	22,960
TOTAL LIABILITIES	\$ 125,665
NET ASSETS AVAILABLE FOR BENEFITS	\$ 135,739,265
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 2,661,000
CONTRIBUTIONS MADE	2,660,973

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 2,131,673
EMPLOYEE -	529,300
OTHER -	2,518,479
INVESTMENTS	0
INTEREST	2,764,325
DIVIDENDS	1,697,432
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	2,308,899
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	149,797
TOTAL ADDITIONS	\$ 12,099,905
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 5,296,298
DISABILITY -	1,238,893
OTHER -	0
MEMBER REFUNDS -	554,905
ADMINISTRATION EXPENSES	620,745
OTHER EXPENSES	765,742
TOTAL DEDUCTIONS	\$ 8,476,583
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 3,623,322
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 132,115,943 (1)
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 135,739,265

SUMMARY OF FUNDING POSITION

ACTUARY: BUCK CONSULTANTS

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.00%	5.75%	154,263,000	134,836,000	19,427,000	87.4%
07/01/1997	8.00%	5.75%	140,783,000	124,286,000	16,497,000	88.3%
07/01/1996	8.00%	5.75%	130,036,000	84,992,000	45,044,000	65.4%
07/01/1995	8.00%	5.75%	121,027,000	79,322,000	41,705,000	65.5%
07/01/1994	8.00%	5.75%	112,535,000	75,976,000	36,559,000	67.5%
07/01/1993	8.25%	6.00%	105,866,000	72,062,000	33,804,000	68.1%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 25 YEARS ENDING IN 2017

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	5.15%	4.93%	8.20%	0.00%	0.00%	0.00%	11.49%	13.50%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	5.15%	4.93%	8.20%	0.00%	0.00%	0.00%	11.49%	13.50%	0.00%
TOTAL RATES ADOPTED BY BOARD	5.15%	4.93%	8.20%	0.00%	0.00%	0.00%	11.49%	13.50%	0.00%
PRIOR YEAR RATES									
6/30/1997	14.72%	14.49%	17.31%	0.00%	0.00%	0.00%	23.47%	25.49%	0.00%
6/30/1996	13.86%	13.62%	16.14%	0.00%	0.00%	0.00%	21.74%	23.05%	0.00%
6/30/1995	13.34%	13.10%	15.19%	0.00%	0.00%	0.00%	23.05%	24.23%	0.00%
12/31/1993	11.95%	11.69%	11.19%	0.00%	0.00%	0.00%	18.56%	18.25%	0.00%
12/31/1992	11.34%	11.14%	10.60%	0.00%	0.00%	0.00%	17.63%	17.35%	0.00%

EMPLOYEE RATES:

AGF 25	8.19%	7.79%	6.73%	0.00%	0.00%	0.00%	10.69%	10.17%	0.00%
AGF 35	9.10%	8.64%	7.52%	0.00%	0.00%	0.00%	11.97%	11.38%	0.00%
AGF 45	10.41%	9.91%	8.63%	0.00%	0.00%	0.00%	13.67%	12.98%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

MENDOCINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY			
	I	II	III	IV	V	VI	I	II	III	
ELIGIBILITY:										
AGE	50	50	50	0	0	0	50	50	0	
YEARS OF SERVICE	10	10	10	0	0	0	10	10	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE REGARDLESS OF AGE	30	30	30	0	0	0	20	20	0	
FINAL AVERAGE SALARY:										
POSITION LAST HELD										
HIGHEST YEAR(S) AVERAGE	1	3	3	0	0	0	1	3	0	
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0	
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%	0%	0%	0%	3%	3%	0%	
NONE										
OTHER										
SOCIAL SECURITY COVERAGE:										
	I	I	I				I	I		
BENEFITS:										
PERCENT PER YEAR OF SERVICE	AGE									
	50	1.24	1.24	1.18	0.00	0.00	0.00	2.00	2.00	0.00
	55	1.67	1.67	1.49	0.00	0.00	0.00	2.62	2.62	0.00
	60	2.18	2.18	1.92	0.00	0.00	0.00	2.62	2.62	0.00
	65	2.61	2.61	2.43	0.00	0.00	0.00	2.62	2.62	0.00

COMMENTS: The figures shown in the Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets for the period ending June 30, 1998, do not include the health care plan.

In December 1996, the County of Mendocino issued \$30,720,000 of pension obligation bonds, of which \$30,112,488 of the proceeds were contributed to the plan. The Board of Retirement and the Mendocino County Board of Supervisors have agreed that the county may treat the additional funding as a prepayment of contributions on the unfunded actuarial accrued liability through June 30, 2009. It is anticipated that the plan's funding level will gradually decrease until then. Starting July 1, 2009, employers will be contributing an average of 12.06 percent of active members' salaries to cover the normal cost of the plan and to begin amortizing the unfunded actuarially accrued liability.

FOOTNOTE:

(1) The amount of the Beginning of the Year Net Assets Held was restated to exclude \$1,789,849 pertaining to the health care plan.

MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	689	340	386	818	113	49	156	2,551	OPEN
2	0	582	18	0	0	0	0	600	OPEN
SAFETY - TIER 1	190	2	66	0	0	0	0	258	OPEN
2	0	23	0	0	0	0	0	23	OPEN
TOTALS	879	947	470	818	113	49	156	3,432	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 20,938,260
CONTRIBUTIONS	315,733
INVESTMENTS	888,459
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	61,071,328
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	29,701,383
DOMESTIC STOCKS	136,265,857
INTERNATIONAL STOCKS	0
MORTGAGES	32,312,454
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	2,037,022
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 283,530,496
LIABILITIES	
ACCOUNTS PAYABLE	\$ 45,475
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	3,232
TOTAL LIABILITIES	\$ 48,707
NET ASSETS AVAILABLE FOR BENEFITS	\$ 283,481,789
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 9,495,000 9,253,420

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 9,253,420
SAFETY	0
EMPLOYEE - GENERAL	2,039,856
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	0
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	7,741,602
OTHER INVESTMENT REVENUES	29,517,580
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 48,552,458
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 6,683,496
SAFETY	1,113,332
DISABILITY - GENERAL	941,874
SAFETY	884,665
OTHER - GENERAL	2,313,612
SAFETY	664,467
MEMBER REFUNDS - GENERAL	582,338
SAFETY	64,515
ADMINISTRATION EXPENSES	1,390,638
OTHER EXPENSES	71,875
TOTAL DEDUCTIONS	\$ 14,710,812
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 33,841,646
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 249,640,143
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 283,481,789

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1997	8.00%	5.50%	294,209,745	233,252,741	60,957,004	79.3%
07/01/1996	8.00%	5.50%	289,150,000	210,215,000	78,935,000	72.7%
07/01/1995	8.00%	5.50%	290,096,000	189,846,000	100,250,000	65.4%
07/01/1994	7.50%	5.50%	280,092,000	180,806,000	99,286,000	64.6%
07/01/1993	8.25%	6.25%	247,050,000	172,103,000	74,947,000	69.7%
07/01/1992	8.25%	6.25%	223,595,000	156,653,000	66,942,000	70.1%

ACTUARY: BUCK CONSULTANTS INC

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 20 YEARS ENDING IN 2017

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	8.02%	7.10%	0.00%	0.00%	0.00%	0.00%	20.76%	15.04%	0.00%
UAAL AMORTIZATION	6.93	6.93	0.00	0.00	0.00	0.00	13.10	13.10	0.00
TOTAL	14.95%	14.03%	0.00%	0.00%	0.00%	0.00%	33.86%	28.14%	0.00%
TOTAL RATES ADOPTED BY BOARD	14.95%	14.03%	0.00%	0.00%	0.00%	0.00%	33.86%	28.14%	0.00%
PRIOR YEAR RATES	6/30/1997	16.23%	7.33%	0.00%	0.00%	0.00%	36.94%	16.78%	0.00%
6/30/1996	14.33%	10.10%	0.00%	0.00%	0.00%	0.00%	35.89%	23.66%	0.00%
6/30/1995	14.33%	10.10%	0.00%	0.00%	0.00%	0.00%	35.89%	23.66%	0.00%
6/30/1994	14.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1993	13.95%	0.00%	0.00%	0.00%	0.00%	0.00%	34.88%	0.00%	0.00%
EMPLOYEE RATES:									
AGF 25	2.78%	2.28%	0.00%	0.00%	0.00%	0.00%	3.63%	3.46%	0.00%
AGF 35	3.19%	2.63%	0.00%	0.00%	0.00%	0.00%	4.17%	3.98%	0.00%
AGF 45	3.72%	3.07%	0.00%	0.00%	0.00%	0.00%	4.87%	4.64%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

MERCED COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY			
	I	II	III	IV	V	VI	I	II	III	
ELIGIBILITY:										
AGE	50	50	0	0	0	0	50	50	0	
YEARS OF SERVICE	10	10	0	0	0	0	10	10	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE REGARDLESS OF AGE	30	30	0	0	0	0	20	20	0	
FINAL AVERAGE SALARY:										
POSITION LAST HELD										
HIGHEST YEAR(S) AVERAGE	1	3	0	0	0	0	1	3	0	
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0	
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%	0%	0%	0%	0%	0%	3%	0%	0%	
NONE		X						X		
OTHER										
SOCIAL SECURITY COVERAGE:										
	I	I					I	I		
BENEFITS:										
PERCENT PER YEAR OF SERVICE	AGE									
	50	1.24	1.18	0.00	0.00	0.00	0.00	2.00	2.00	0.00
	55	1.67	1.49	0.00	0.00	0.00	0.00	2.62	2.62	0.00
	60	2.18	1.92	0.00	0.00	0.00	0.00	2.62	2.62	0.00
	65	2.61	2.43	0.00	0.00	0.00	0.00	2.62	2.62	0.00

ORANGE COUNTY EMPLOYEES' RETIREMENT SYSTEM

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	2,375	0	588	4,114	264	282	628	8,251	CLOSED
2	8,588	5,303	896	648	166	126	38	15,765	OPEN
SAFETY - TIER 1	333	0	12	325	123	13	57	863	CLOSED
2	1,621	473	0	21	97	7	3	2,222	OPEN
TOTALS	12,917	5,776	1,496	5,108	650	428	726	27,101	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 334,474,000
CONTRIBUTIONS	6,284,000
INVESTMENTS	34,514,000
OTHER	42,624,000
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	126,775,000
INTERNATIONAL BONDS	138,390,000
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	703,674,000
DOMESTIC STOCKS	1,235,616,000
INTERNATIONAL STOCKS	380,245,000
MORTGAGES	426,317,000
REAL ESTATE	367,096,000
VENTURE CAPITAL	179,379,000
OTHER	37,316,000
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	559,000
OTHER ASSETS	185,418,000
TOTAL ASSETS	\$ 4,198,681,000
LIABILITIES	
ACCOUNTS PAYABLE	\$ 17,390,000
INVESTMENT PURCHASES PAYABLE	155,150,000
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	185,418,000
TOTAL LIABILITIES	\$ 357,958,000
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,840,723,000

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 17,570,000
EMPLOYEE -	47,011,000
OTHER -	0
INVESTMENTS	
INTEREST	93,596,000
DIVIDENDS	53,585,000
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	355,986,000
OTHER INVESTMENT REVENUES	38,503,000
OTHER REVENUE	892,000
TOTAL ADDITIONS	\$ 607,143,000
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 109,660,000
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	9,048,000
ADMINISTRATION EXPENSES	20,345,000
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 139,053,000
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 468,090,000
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,372,633,000
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,840,723,000

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 59,993,000
	59,993,000 (1)

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
12/31/1997	8.00%	5.50% (2)	3,332,967,000	3,128,132,000	204,835,000	93.9%
12/31/1996	8.00%	5.50%	2,851,894,000	2,675,632,000	176,262,000	93.8%
12/31/1995	8.00%	7.00%	2,633,884,000	2,434,406,000	199,478,000	92.4%
12/31/1994	8.00%	6.00%	2,550,059,000	2,177,673,000	372,386,000	85.4%
12/31/1993	8.00%	6.00%	2,305,019,000	2,024,447,000	280,572,000	87.8%
12/31/1992	8.00%	6.00%	2,140,081,000	1,807,319,000	332,762,000	84.5%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2014

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	10.34%	1.45%	0.00%	0.00%	0.00%	0.00%	15.04%	3.62%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	10.34%	1.45%	0.00%	0.00%	0.00%	0.00%	15.04%	3.62%	0.00%
TOTAL RATES ADOPTED BY BOARD	10.34% (3)	1.45%	0.00%	0.00%	0.00%	0.00%	15.04%	3.62%	0.00%
PRIOR YEAR RATES									
12/31/1996	9.95%	1.35%	0.00%	0.00%	0.00%	0.00%	14.99%	3.25%	0.00%
12/31/1995	11.97%	2.67%	0.00%	0.00%	0.00%	0.00%	37.04%	25.24%	0.00%
12/31/1994	10.65%	1.54%	0.00%	0.00%	0.00%	0.00%	33.74%	21.87%	0.00%
12/31/1993	4.86%	0.00%	0.00%	0.00%	0.00%	0.00%	24.34%	0.00%	0.00%
12/31/1992	2.55%	0.00%	0.00%	0.00%	0.00%	0.00%	17.93%	0.00%	0.00%
EMPLOYEE RATES:									
AGF 25	4.80%	6.70%	0.00%	0.00%	0.00%	0.00%	7.44%	11.10%	0.00%
AGF 35	5.47%	7.63%	0.00%	0.00%	0.00%	0.00%	8.44%	12.60%	0.00%
AGF 45	6.20%	8.66%	0.00%	0.00%	0.00%	0.00%	9.53%	14.23%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

ORANGE COUNTY EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY			
	I	II	III	IV	V	VI	I	II	III	
ELIGIBILITY:										
AGE	50	50	0	0	0	0	50	50	0	
YEARS OF SERVICE	10	10	0	0	0	0	10	10	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE REGARDLESS OF AGE	30	30	0	0	0	0	30	30	0	
FINAL AVERAGE SALARY:										
POSITION LAST HELD										
HIGHEST YEAR(S) AVERAGE	1	3	0	0	0	0	1	3	0	
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0	
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%	0%	0%	0%	0%	3%	3%	0%	
NONE										
OTHER										
SOCIAL SECURITY COVERAGE:	N	N					N	N		
BENEFITS:										
PERCENT PER YEAR OF SERVICE	AGE									
	50	1.34	1.18	0.00	0.00	0.00	0.00	2.00	2.00	0.00
	55	1.77	1.49	0.00	0.00	0.00	0.00	2.62	2.62	0.00
	60	2.34	1.92	0.00	0.00	0.00	0.00	2.62	2.62	0.00
	65	2.62	2.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: On December 6, 1994, the County of Orange and the Orange County Investment Pool (OCIP) filed for bankruptcy under Chapter 9 of the United States Bankruptcy Code. The county retirement system (OCERS) had three cash accounts invested in the OCIP, which consisted of \$130,352,000 in principal and \$1,829,000 in unpaid accrued interest at December 6, 1994. As a result of the county's and OCIP's bankruptcies, and based on subsequent information, the Board of Retirement valued the cash invested in the pool as of December 31, 1994, at 73% of its original principal.

During 1996 and 1995, OCERS received distributions from the OCIP of approximately 80% of its original principal, resulting in gains of \$2,415,000 and \$7,858,000, respectively. The current settlement agreement with the county provides that the remaining claims of approximately 20% of its original principal will be paid from litigation proceeds, if any. As additional proceeds, if any, are received, they will be recognized as gains.

In September 1994 the County of Orange issued \$320 million in pension obligation bonds (POB), of which \$318.3 million in proceeds were paid to OCERS. For accounting purpose, the proceeds were put into the County Investment Account (the Investment Account). Subsequent agreements between the Board of Retirement and the county provide that the Investment Account will be used to fund the county's employer contribution in decreasing percentage each year. In 1997, the Investment Account funded approximately 90% of the county's employer contribution.

FOOTNOTE:

- (1) Employer contributions for 1997, 1996, 1995 and 1994 included \$42,423,000, \$53,393,000, \$49,250,000, and \$2,894,000, respectively, of funds transferred from the Investment Account to pay for the county's employer's contributions.
- (2) The salary scale assumption rate is 3.50% per annum through year 2000 and 5.5% per annum thereafter.
- (3) The employer contribution rates for amortizing the unfunded actuarial accrued liability (UAAL) were disclosed by the system's actuary as rates combined for Tier I and Tier II under General and Safety. Those rates were -0.97% and 18.34%, respectively.

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	1,747	12	533	2,817	130	250	590	6,079	CLOSED
2	568	2	496	63	13	10	20	1,172	CLOSED
3	3,736	2,801	433	167	15	36	21	7,209	OPEN
SAFETY - TIER 1	1,087	173	171	431	142	29	123	2,156	CLOSED
2	262	413	25	26	1	0	0	727	OPEN
TOTAL S	7,400	3,401	1,658	3,504	301	325	754	17,343	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 150,292,839
CONTRIBUTIONS	3,646,024
INVESTMENTS	45,435,419
OTHER	18,045,769
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	233,785,215
INTERNATIONAL BONDS	41,388,064
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	391,354,045
DOMESTIC STOCKS	1,490,985,920
INTERNATIONAL STOCKS	432,112,239
MORTGAGES	71,409,895
REAL ESTATE	237,327,129
VENTURE CAPITAL	0
OTHER	1,188,714
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	170,628
OTHER ASSETS	0
TOTAL ASSETS	\$ 3,117,141,900
LIABILITIES	
ACCOUNTS PAYABLE	\$ 2,168,650
INVESTMENT PURCHASES PAYABLE	62,732,273
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	1,359,256
TOTAL LIABILITIES	\$ 66,260,179
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,050,881,721

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 73,038,917
	43,108,885

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 25,702,742
SAFETY	17,406,143
EMPLOYEE - GENERAL	23,462,827
SAFETY	6,467,205
OTHER -	0
INVESTMENTS	
INTEREST	52,276,328
DIVIDENDS	25,267,085
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	377,611,680
OTHER INVESTMENT REVENUES	16,274,813
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 544,468,823
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 52,863,978
SAFETY	21,049,605
DISABILITY -	0
OTHER - GENERAL	102,000
SAFETY	4,000
MEMBER REFUNDS - GENERAL	2,223,652
SAFETY	236,321
ADMINISTRATION EXPENSES	2,868,435
OTHER EXPENSES	12,900,035
TOTAL DEDUCTIONS	\$ 92,248,026
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 452,220,797
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,598,660,924
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,050,881,721

SUMMARY OF FUNDING POSITION

ACTUARY: WILLIAM M MERCER INC

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	8.00%	5.50%	2,409,642,000	2,600,547,000	-190,905,000	107.9%
07/01/1997	8.00%	5.50%	2,226,440,000	2,238,557,000	-12,117,000	100.5%
07/01/1996	8.00%	5.50%	1,987,230,000	1,956,715,000	30,515,000	98.5%
07/01/1995	8.00%	5.75%	1,835,864,000	1,767,064,000	68,800,000	96.3%
07/01/1994	8.25%	5.75%	1,634,773,000	1,106,922,000	527,851,000	67.7%
07/01/1993	8.50%	6.00%	1,501,988,000	1,039,025,000	462,963,000	69.2%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (1)
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 0

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	8.60%	5.79%	7.23%	9.47%	5.79%	9.02%	20.16%	14.87%	16.47%
UAAL AMORTIZATION	-0.46	-0.46	-0.46	7.57	7.57	7.57	-0.24	-0.24	9.49
TOTAL	8.14% (2)	5.33%	6.77%	17.04%	13.36%	16.59%	19.92%	14.63%	25.96%
TOTAL RATES ADOPTED BY BOARD	8.14%	5.33%	6.77%	17.04%	13.36%	16.59%	19.92%	14.63%	25.96%
PRIOR YEAR RATES									
6/30/1997	9.34%	5.83%	7.32%	16.71%	13.20%	14.69%	16.24%	12.90%	27.08%
6/30/1996	13.10%	12.04%	12.52%	0.00%	0.00%	0.00%	29.11%	0.00%	0.00%
6/30/1995	11.22%	10.10%	10.69%	0.00%	0.00%	0.00%	22.05%	0.00%	0.00%
6/30/1994	10.08%	8.24%	9.20%	0.00%	0.00%	0.00%	18.78%	0.00%	0.00%
6/30/1993	11.45%	10.28%	10.89%	0.00%	0.00%	0.00%	25.63%	0.00%	0.00%

EMPLOYEE RATES:

AGF 25	7.67%	0.00%	0.00%	0.00%	0.00%	0.00%	10.85%	0.00%	10.85%
AGF 35	8.40%	6.72%	6.72%	0.00%	0.00%	0.00%	11.99%	0.00%	11.99%
AGF 45	9.43%	0.00%	0.00%	0.00%	0.00%	0.00%	13.81%	0.00%	13.81%
SINGLE RATE	8.40%	6.72%	6.72%	8.40%	6.72%	6.72%	11.10%	9.27%	11.10%

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY			
	I	II	III	IV	V	VI	I	II	III	
ELIGIBILITY:										
AGE	50	50	50	0	0	0	50	50	0	
YEARS OF SERVICE	10	10	10	0	0	0	10	10	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE REGARDLESS OF AGE	30	30	30	0	0	0	20	20	0	
FINAL AVERAGE SALARY:										
POSITION LAST HELD										
HIGHEST YEAR(S) AVERAGE	1	3	3	0	0	0	1	3	0	
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0	
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%	0%	2%	0%	0%	0%	4%	2%	0%	
NONE		X								
OTHER										
SOCIAL SECURITY COVERAGE:	I	I	I				I	I		
BENEFITS:										
PERCENT PER YEAR OF SERVICE	AGE									
	50	1.18	1.18	1.18	0.00	0.00	0.00	2.00	2.00	0.00
	55	1.49	1.49	1.49	0.00	0.00	0.00	2.62	2.62	0.00
	60	1.92	1.92	1.92	0.00	0.00	0.00	2.62	2.62	0.00
	65	2.43	2.43	2.43	0.00	0.00	0.00	2.62	2.62	0.00

COMMENTS: On July 5, 1995, the County of Sacramento issued pension obligation bonds to satisfy the county's portion of the actuarial unfunded liability. The Sacramento County Employees' Retirement System received \$533,034,360 from this bond issue.

On December 12, 1997, the Board of Retirement agreed to implement the California Supreme Court decision of Ventura County Deputy Sheriffs' Association et al. v. Board of Retirement of Ventura County Employees' Retirement Association and the County of Ventura. This case established ten new elements of compensation considered to be earned compensation for retirement contribution purposes. The effective date of this implementation is October 1, 1997 and there is currently no legal obligation to apply this decision retroactively. As a result of this implementation, an unfunded liability of approximately \$88,000,000 was created. On December 18, 1997, the Board of Retirement approved the funding of this liability with excess reserves.

Price et al. v. Board of Retirement et al., Superior Court No. 97CS03043, was filed on December 12, 1997. This is a class action by retired employees against SCERS to require retroactive application of the California Supreme Court decision of Ventura County Employees' Retirement Association and the County of Ventura. This case could result in an employer unfunded liability of approximately \$90,000,000.

FOOTNOTE:

- (1) Sacramento County Employees' Retirement Association was fully funded as of June 30, 1998.
- (2) The contribution rates shown under General Tier IV, V, and VI are rates applicable to Tier I, Tier II, and Tier III for special district members. The contribution rates shown under Safety Tier III are rates applicable to Tier I for special district safety members. Special district Safety Tier II member contribution rates are as follows:

Employer rates recommended by actuary	
Normal cost.....	14.87%
UAAL amortization.....	9.49%
Total.....	24.36%
	=====
Employer rates adopted by governing body	
Normal cost.....	14.87%
UAAL amortization.....	9.49%
Total.....	24.36%

General members who entered prior to January 1, 1975, contribute as indicated in the above chart, and all others contribute on the basis of a single entry age of 35.

Safety members who entered prior to January 1, 1975 contribute as indicated above, and all others contribute on the basis of a single entry age of 28 at 11.10% and 9.27% for Safety Tier I and II, respectively.

SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	7,913	4,408	1,023	3,111	272	230	655	17,612 ⁽¹⁾	OPEN
SAFETY - TIER 1	1,253	371	70	237	351	31	91	2,404 ⁽²⁾	OPEN
TOTAL S	9,166	4,779	1,093	3,348	623	261	746	20,016	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 82,906,000
RECEIVABLES	
CONTRIBUTIONS	2,012,000
INVESTMENTS	69,051,000
OTHER	886,000
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	456,478,000
INTERNATIONAL BONDS	220,198,000
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	283,121,000
DOMESTIC STOCKS	1,373,825,000
INTERNATIONAL STOCKS	486,604,000
MORTGAGES	212,000
REAL ESTATE	90,035,000
VENTURE CAPITAL	5,563,000
OTHER	504,405,000
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 3,575,296,000
LIABILITIES	
ACCOUNTS PAYABLE	\$ 5,925,000
INVESTMENT PURCHASES PAYABLE	71,808,000
ACCRUED EXPENSES	4,982,000
OTHER CURRENT LIABILITIES	504,405,000
TOTAL LIABILITIES	\$ 587,120,000
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,988,176,000

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 60,014,000
EMPLOYEE -	14,677,000
OTHER -	0
INVESTMENTS	
INTEREST	63,455,000
DIVIDENDS	26,909,000
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	314,468,000
OTHER INVESTMENT REVENUES	29,803,000
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 509,326,000
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 73,768,000
DISABILITY -	618,000
OTHER -	6,297,000
MEMBER REFUNDS -	7,901,000
ADMINISTRATION EXPENSES	33,170,000
OTHER EXPENSES	1,418,000
TOTAL DEDUCTIONS	\$ 123,172,000
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 386,154,000
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,602,022,000
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,988,176,000

ANNUAL REQUIRED CONTRIBUTION (ARC) \$ 60,014,000
CONTRIBUTIONS MADE 60,014,000

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.00%	5.75%	2,255,876,000	2,619,666,000	-363,790,000	116.1%
06/30/1997	8.00%	5.75%	2,088,851,000	2,324,795,000	-235,944,000	111.3%
06/30/1996	8.00%	5.75%	1,903,328,000	1,945,736,000	-42,408,000	102.2%
06/30/1995	8.00%	5.00%	1,770,437,000	1,350,164,000	420,273,000	76.3%
06/30/1994	8.00%	5.00%	1,631,099,000	1,207,745,000	423,354,000	74.0%
06/30/1993	8.00%	5.00%	1,513,789,000	1,108,971,000	404,818,000	73.3%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 10 YEARS ENDING IN 2007

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	5.84% ⁽³⁾	7.48%	5.34%	0.00%	0.00%	0.00%	14.18%	14.80%	0.00%
UAAL AMORTIZATION	-5.68	1.75	-4.99	0.00	0.00	0.00	-7.49	6.29	0.00
TOTAL	0.16%	9.23%	0.35%	0.00%	0.00%	0.00%	6.69%	21.09%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.16%	9.23%	0.35%	0.00%	0.00%	0.00%	6.69%	21.09%	0.00%
PRIOR YEAR RATES	6/30/1997	3.23%	9.30%	2.33%	0.00%	0.00%	15.67%	20.78%	0.00%
	6/30/1996	10.80%	6.67%	6.69%	9.00%	0.00%	22.77%	14.46%	0.00%
	6/30/1995	10.77%	8.67%	0.00%	0.00%	0.00%	22.86%	0.00%	0.00%
	6/30/1994	16.90%	15.25%	0.00%	0.00%	0.00%	29.35%	0.00%	0.00%
	6/30/1993	9.47%	0.00%	0.00%	0.00%	0.00%	22.43%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	6.82%	6.82%	6.82%	0.00%	0.00%	0.00%	10.11%	10.11%	0.00%
AGE 35	7.66%	7.66%	7.66%	0.00%	0.00%	0.00%	11.19%	11.19%	0.00%
AGE 45	8.83%	8.83%	8.83%	0.00%	0.00%	0.00%	12.91%	12.91%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SAN BERNARDINO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	0	0	0	0	0	50	0	0
YEARS OF SERVICE	10	0	0	0	0	0	10	0	0
AGE	55	0	0	0	0	0	55	0	0
YEARS OF SERVICE	5	0	0	0	0	0	5	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	20	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	1	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	2%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N						N		
BENEFITS:	In addition to the cost-of-living provisions shown, there is a one-time 7% increase payable at retirement to members hired on or before August 19, 1975.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.49	0.00	0.00	0.00	0.00	2.00	0.00	0.00
	55	2.00	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	60	2.62	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	65	3.13	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

- (1) The General members include the general employees of San Bernardino County and all other participating agencies.
- (2) The Safety members include the safety members of San Bernardino County and all other participating agencies.
- (3) The contribution rates shown under the heading for General members are for the following employee categories: Tier I = the County of San Bernardino, Tier II = all other participating agencies except the South Coast Air Quality Management District (AQMD), and Tier III = AQMD.
The contribution rates shown under the heading for Safety members are for the following employee categories: Tier I = the County of San Bernardino, and Tier II = all other participating agencies.

SAN DIEGO COUNTY EMPLOYEES' RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	1,744	0	369	5,458	218	289	156	8,234	CLOSED
2	12,484	0	1,771	882	156	117	6	15,416	OPEN
SAFETY - TIER 1	281	0	13	152	170	156	8	780	CLOSED
2	1,932	0	118	35	140	8	1	2,234	OPEN
TOTALS	16,441	0⁽¹⁾	2,271	6,527	684	570	171	26,664	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 12,506,772
CONTRIBUTIONS	1,013,285
INVESTMENTS	17,974,025
OTHER	12,870,152
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	237,077,164
INTERNATIONAL BONDS	111,506,290
MUNICIPAL BONDS	108,378,678
DOMESTIC CORPORATE BONDS	374,138,503
DOMESTIC STOCKS	1,296,623,152
INTERNATIONAL STOCKS	546,025,410
MORTGAGES	0
REAL ESTATE	154,834,580
VENTURE CAPITAL	12,938,836
OTHER	1,028,665,504
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	416,185
OTHER ASSETS	0
TOTAL ASSETS	\$ 3,914,968,536
LIABILITIES	
ACCOUNTS PAYABLE	\$ 1,703,000
INVESTMENT PURCHASES PAYABLE	396,387,593
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	10,759,012
TOTAL LIABILITIES	\$ 408,849,605
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,506,118,931

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 51,811,262
EMPLOYEE -	6,757,036
OTHER -	0
INVESTMENTS	
INTEREST	79,299,919
DIVIDENDS	33,725,684
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	357,445,867
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	28,114,407
TOTAL ADDITIONS	\$ 557,154,175
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 103,540,108
DISABILITY -	0
OTHER -	444,985
MEMBER REFUNDS -	669,808
ADMINISTRATION EXPENSES	36,263,427
OTHER EXPENSES	6,561,976
TOTAL DEDUCTIONS	\$ 147,480,304
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 409,673,871
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,096,445,060
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,506,118,931

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE \$ 24,320,000 51,811,262

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.25%	4.50%	2,677,593,000	2,834,571,000	-156,978,000	105.9%
06/30/1997	8.25%	4.50%	2,487,917,000	2,688,098,000	-200,181,000	108.0%
06/30/1996	8.00%	5.00%	2,340,663,000	2,370,519,000	-29,856,000	101.3%
06/30/1995	8.00%	5.50%	2,148,606,000	2,172,890,000	-24,284,000	101.1%
06/30/1994	8.00%	5.50%	2,006,689,000	1,947,310,000	59,379,000	97.0%
06/30/1993	8.00%	5.50%	1,891,844,000	1,438,093,000	453,751,000	76.0%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: ⁽²⁾ LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	5.70%	5.70%	0.00%	0.00%	0.00%	0.00%	12.21%	12.21%	0.00%
UAAL AMORTIZATION	-5.70	-5.70	0.00	0.00	0.00	0.00	-9.93	-9.93	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.28%	2.28%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	2.28%	2.28%	0.00%
PRIOR YEAR RATES	6/30/1997 3.48%	3.48%	0.00%	0.00%	0.00%	0.00%	7.84%	7.84%	0.00%
6/30/1996 2.91%	2.91%	0.00%	0.00%	0.00%	0.00%	0.00%	11.24%	11.24%	0.00%
6/30/1995 11.07%	4.92%	0.00%	0.00%	0.00%	0.00%	0.00%	14.93%	11.55%	0.00%
6/30/1994 21.10%	7.97%	0.00%	0.00%	0.00%	0.00%	0.00%	35.21%	17.85%	0.00%
6/30/1993 21.10%	7.97%	0.00%	0.00%	0.00%	0.00%	0.00%	35.21%	17.85%	0.00%
EMPLOYEE RATES:									
AGF 25	6.44%	4.68%	0.00%	0.00%	0.00%	0.00%	9.14%	7.84%	0.00%
AGF 35	7.92%	5.75%	0.00%	0.00%	0.00%	0.00%	11.12%	9.54%	0.00%
AGF 45	9.64%	7.00%	0.00%	0.00%	0.00%	0.00%	13.40%	11.50%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SAN DIEGO COUNTY EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	I	II	GENERAL				SAFETY			
			III	IV	V	VI	I	II	III	
ELIGIBILITY:										
AGE	50	55	0	0	0	0	50	50	0	
YEARS OF SERVICE	10	10	0	0	0	0	10	10	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE REGARDLESS OF SERVICE	70	70	0	0	0	0	70	70	0	
YEARS OF SERVICE REGARDLESS OF AGE	30	30	0	0	0	0	20	20	0	
FINAL AVERAGE SALARY:										
POSITION LAST HELD										
HIGHEST YEAR(S) AVERAGE	1	3	0	0	0	0	1	3	0	
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0	
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%	2%	0%	0%	0%	0%	3%	2%	0%	
NONE										
OTHER										
SOCIAL SECURITY COVERAGE:	S	S					S	S		
BENEFITS:										
PERCENT PER YEAR OF SERVICE	AGE									
	50	1.34	1.18	0.00	0.00	0.00	0.00	2.00	2.00	0.00
	55	1.77	1.49	0.00	0.00	0.00	0.00	2.62	2.62	0.00
	60	2.34	1.92	0.00	0.00	0.00	0.00	2.62	2.62	0.00
	65	2.62	2.43	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: In February 1994, the County of San Diego issued pension obligation bonds in the amount of \$430,430,000. The county transferred \$428,501,323 of the proceeds to the SDCERA to pay off a portion of the unfunded actuarial accrued liability.

FOOTNOTE:

- (1) All members in the Non-Vested Active category were transferred to the Vested Active category.
- (2) The system was fully funded as of June 30, 1998.

SAN JOAQUIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	VESTED	ACTIVE NONVESTED	INACTIVE VESTED MEMBERS	SERVICE RETIRED	SERVICE	DISABLED NONSERVICE	SURVIVORS	TOTAL	STATUS
GENERAL - TIER 1	3,869	67	441	1,624	99	118	315	6,533	OPEN
SAFETY - TIER 1	684	6	81	167	76	11	49	1,074	OPEN
TOTAL S	4,553	73	522	1,791	175	129	364	7,607	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 22,198,011
CONTRIBUTIONS	1,764,807
INVESTMENTS	9,369,079
OTHER	35,177
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	113,278,320
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	2,509,780
DOMESTIC CORPORATE BONDS	129,885,203
DOMESTIC STOCKS	467,549,858
INTERNATIONAL STOCKS	213,168,885
MORTGAGES	183,266,213
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	143,219,722
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	71,864
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,286,316,919
LIABILITIES	
ACCOUNTS PAYABLE	\$ 39,525
INVESTMENT PURCHASES PAYABLE	2,325,820
ACCRUED EXPENSES	1,551,754
OTHER CURRENT LIABILITIES	143,230,852
TOTAL LIABILITIES	\$ 147,147,951
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,139,168,968

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 9,554,895
SAFETY	3,051,641
EMPLOYEE - GENERAL	4,704,462
SAFETY	1,281,154
OTHER -	0
INVESTMENTS	
INTEREST	35,291,294
DIVIDENDS	8,116,293
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	137,505,925
OTHER INVESTMENT REVENUES	1,640
OTHER REVENUE	17,152
TOTAL ADDITIONS	\$ 199,524,456
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 25,354,453
SAFETY	7,175,473
DISABILITY -	0
OTHER - GENERAL	125,981
SAFETY	0
MEMBER REFUNDS - GENERAL	571,776
SAFETY	61,863
ADMINISTRATION EXPENSES	10,807,469
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 44,097,015
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 155,427,441
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 983,741,527
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,139,168,968

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE \$ 18,538,003
12,606,536

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1997	8.25%	F 87%	804,567.000	814,607.000	-10,040.000	101.2%
01/01/1996	8.25%	F 80%	769,179.000	803,039.000	-33,860.000	104.4%
01/01/1995	8.25%	F 80%	711,545.000	656,535.000	55,010.000	92.3%
01/01/1994	8.25%	F 80%	661,940.000	614,248.000	47,692.000	92.8%
01/01/1993	8.50%	F 80%	600,506.000	554,173.000	46,333.000	92.3%
01/01/1992	8.75%	F 50%	545,352.000	509,081.000	36,271.000	93.3%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2010

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	12.08%	0.00%	0.00%	0.00%	0.00%	0.00%	16.48%	0.00%	0.00%
UAAL AMORTIZATION	-1.86%	0.00%	0.00%	0.00%	0.00%	0.00%	-2.05%	0.00%	0.00%
TOTAL	10.22%	0.00%	0.00%	0.00%	0.00%	0.00%	14.43%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	10.22%	0.00%	0.00%	0.00%	0.00%	0.00%	14.43%	0.00%	0.00%
PRIOR YEAR RATES	12/31/1996	12.25%	0.00%	0.00%	0.00%	0.00%	16.98%	0.00%	0.00%
	12/31/1995	12.23%	0.00%	0.00%	0.00%	0.00%	14.34%	0.00%	0.00%
	12/31/1994	11.81%	0.00%	0.00%	0.00%	0.00%	14.85%	0.00%	0.00%
	12/31/1993	11.24%	0.00%	0.00%	0.00%	0.00%	14.93%	0.00%	0.00%
	12/31/1992	11.53%	0.00%	0.00%	0.00%	0.00%	15.22%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	2.90%	0.00%	0.00%	0.00%	0.00%	0.00%	3.80%	0.00%	0.00%
AGE 35	3.18%	0.00%	0.00%	0.00%	0.00%	0.00%	4.19%	0.00%	0.00%
AGE 45	3.61%	0.00%	0.00%	0.00%	0.00%	0.00%	4.80%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SAN JOAQUIN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

		GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III	
ELIGIBILITY:										
AGE	50	0	0	0	0	0	50	0	0	
YEARS OF SERVICE	10	0	0	0	0	0	10	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE REGARDLESS OF SERVICE	70	0	0	0	0	0	0	0	0	
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	30	0	0	
FINAL AVERAGE SALARY:										
POSITION LAST HELD										
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	1	0	0	
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0	
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%	0%	0%	0%	0%	0%	3%	0%	0%	
NONE										
OTHER										
SOCIAL SECURITY COVERAGE:	I						N			
BENEFITS:										
PERCENT PER YEAR OF SERVICE	AGE									
	50	1.24	0.00	0.00	0.00	0.00	2.00	0.00	0.00	
	55	1.67	0.00	0.00	0.00	0.00	2.62	0.00	0.00	
	60	2.18	0.00	0.00	0.00	0.00	2.62	0.00	0.00	
	65	2.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	

FOOTNOTE:

- (1) Disability benefit payments are included in service retirement benefit payments.
- (2) The financial statements for the year ended December 31, 1996, have been restated to recognize the employee contribution receivables of \$1,044,539 pursuant to installment contracts for purchase of prior service credits. The balance of the Beginning of the Year Net Assets Held was restated to include this \$1,044,539 adjustment.

SAN LUIS OBISPO COUNTY PENSION TRUST

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	1,677	768	258	723	26	46	109	3,607	OPEN
TOTALS	1,677	768	258	723	26	46	109	3,607	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 7,033,994
CONTRIBUTIONS INVESTMENTS	0
OTHER	3,662,570
INVESTMENTS, AT FAIR VALUE	6,236,915
U.S. GOVERNMENT OBLIGATIONS	30,829,765
INTERNATIONAL BONDS	11,920,300
MUNICIPAL BONDS	503,546
DOMESTIC CORPORATE BONDS	141,101,402
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	51,686,011
REAL ESTATE	4,986,629
VENTURE CAPITAL	0
OTHER	53,092,141
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	378,500
OTHER ASSETS	0
TOTAL ASSETS	\$ 311,431,773
LIABILITIES	
ACCOUNTS PAYABLE	\$ 80,741
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	6,482,254
TOTAL LIABILITIES	\$ 6,562,995
NET ASSETS AVAILABLE FOR BENEFITS	\$ 304,868,778
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 7,954,208

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS EMPLOYER -	\$ 7,954,208
EMPLOYEE -	5,231,972
OTHER -	0
INVESTMENTS	
INTEREST	17,155,572
DIVIDENDS	908,140
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	14,339,847
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	751,930
TOTAL ADDITIONS	\$ 46,341,669
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 9,232,462
DISABILITY -	0
OTHER -	49,137
MEMBER REFUNDS -	946,263
ADMINISTRATION EXPENSES	533,005
OTHER EXPENSES	368,762
TOTAL DEDUCTIONS	\$ 11,129,629
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 35,212,040
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 269,656,738
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 304,868,778

SUMMARY OF FUNDING POSITION

ACTUARY: GABRIEL ROEDER SMITH & COMPANY

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1997	7.25%	5.43% (1)	251,600,000	244,184,000	7,416,000	97.1%
01/01/1996	7.25%	6.00%	229,932,200	230,353,998	-421,798	100.2%
01/01/1994	7.00%	6.00%	192,925,400	184,563,800	8,361,600	95.7%
01/01/1992	7.00%	6.00%	148,739,800	155,903,700	-7,163,900	104.8%
01/01/1990	7.00%	6.00%	115,800,200	123,455,500	-7,655,300	106.6%
01/01/1988	7.00%	6.00%	86,380,500	90,895,100	-4,514,600	105.2%

ACTUARIAL COST METHOD: AGGREGATE

(2)

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	11.18%	0.00%	0.00%	0.00%	0.00%	0.00%	15.44%	11.18%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	11.18%	0.00%	0.00%	0.00%	0.00%	0.00%	15.44%	11.18%	0.00%
TOTAL RATES ADOPTED BY BOARD	9.28%	0.00%	0.00%	0.00%	0.00%	0.00%	14.78%	9.28%	0.00%
PRIOR YEAR RATES	12/31/1996	8.64%	0.00%	0.00%	0.00%	0.00%	14.33%	8.64%	0.00%
	12/31/1995	8.64%	0.00%	0.00%	0.00%	0.00%	14.33%	8.64%	0.00%
	12/31/1994	8.64%	0.00%	0.00%	0.00%	0.00%	14.33%	8.64%	0.00%
	12/31/1993	8.96%	0.00%	0.00%	0.00%	0.00%	15.01%	8.96%	0.00%
	12/31/1992	8.64%	0.00%	0.00%	0.00%	0.00%	14.33%	8.64%	0.00%
EMPLOYEE RATES:									
AGE 25	4.49%	0.00%	0.00%	0.00%	0.00%	0.00%	7.95%	4.97%	0.00%
AGE 35	5.25%	0.00%	0.00%	0.00%	0.00%	0.00%	9.15%	5.81%	0.00%
AGE 45	6.49%	0.00%	0.00%	0.00%	0.00%	0.00%	9.15%	7.18%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SAN LUIS OBISPO COUNTY PENSION TRUST - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	0	0	0	0	0	50	50	0
YEARS OF SERVICE	5	0	0	0	0	0	5	5	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	3	3	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	3%	3%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	S						S	S	
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.09	0.00	0.00	0.00	0.00	2.00	1.43	0.00
	55	1.46	0.00	0.00	0.00	0.00	2.70	2.00	0.00
	60	2.00	0.00	0.00	0.00	0.00	2.70	2.00	0.00
	65	2.50	0.00	0.00	0.00	0.00	2.70	2.00	0.00

COMMENTS: The information shown as Safety Tier II pertains to probation officers.

FOOTNOTE:

(1) The salary scale assumption rate shown is the maximum used. The salary scale assumption rates are based on age, as shown below:

Age Group	Miscellaneous	Probation	Safety
20 - 24	8.0%	8.0%	5.0%
25 - 29	8.0	8.0	5.0
30 - 34	6.5	6.5	5.0
35 - 39	5.5	5.5	4.5
40 - 44	4.5	4.5	4.5
45 - 49	4.5	4.5	4.0
Over 50	4.0	4.0	4.0

(2) The contribution requirements were calculated using the aggregate actuarial funding method.

SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	502	0	114	1,829	43	89	321	2,898	CLOSED
2	1,913	787	287	276	29	31	16	3,339	OPEN
3	81	227	101	17	0	0	2	428	OPEN
4	0	293	1	0	0	0	0	294	OPEN
SAFETY - TIER 1	176	0	6	170	41	5	40	438	CLOSED
2	260	109	43	9	10	1	2	434	OPEN
3	0	72	0	0	0	0	0	72	OPEN
TOTALS	2,932	1,488	552	2,301	123	126	381	7,903	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 38,370,075
RECEIVABLES	
CONTRIBUTIONS	5,075
INVESTMENTS	6,600,163
OTHER	160,454
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	244,310,829
INTERNATIONAL BONDS	82,791,474
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	482,049,936
INTERNATIONAL STOCKS	229,451,093
MORTGAGES	0
REAL ESTATE	110,815,395
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	118,771
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,194,673,265
LIABILITIES	
ACCOUNTS PAYABLE	\$ 1,108,723
INVESTMENT PURCHASES PAYABLE	338,952
ACCRUED EXPENSES	17,426,504
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 18,874,179
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,175,799,086
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 42,670,000 42,676,045

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 42,676,045
EMPLOYEE -	12,033,115
OTHER -	0
INVESTMENTS	
INTEREST	16,703,070
DIVIDENDS	5,768,670
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	145,071,894
OTHER INVESTMENT REVENUES	4,853,511
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 227,106,305
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 40,268,087
DISABILITY -	4,512,323
OTHER -	617,483
MEMBER FEES -	1,652,758
ADMINISTRATION EXPENSES	5,316,750
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 52,367,401
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 174,738,904
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,001,060,182
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,175,799,086

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.00%	5.75%	1,104,070,000	992,314,000	111,756,000	89.9%
07/01/1997	8.00%	5.75%	1,037,431,000	856,679,000	180,752,000	82.6%
07/01/1996	8.00%	5.50%	986,902,000	752,110,000	234,792,000	76.2%
07/01/1995	8.00%	5.75%	957,828,000	663,629,000	294,199,000	69.3%
07/01/1994	8.00%	5.75%	917,317,000	617,531,000	299,786,000	67.3%
07/01/1993	8.25%	6.00%	895,160,000	585,980,000	309,180,000	65.5%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 14 YEARS ENDING IN 2011

CONTRIBUTION RATES AS A PERCENTAGE OF COVERED PAYROLL:

EMPLOYER - RECOMMENDED BY ACTUARY:

	GENERAL				SAFETY				
	I 11.35%	II 9.59%	III 5.14%	IV 7.65%	V 26.76%	VI 17.79%	I 21.06%	II 16.98%	III 14.63%
NORMAL COST	7.30	7.30	7.30	7.30	10.81	10.81	12.04	12.04	12.04
UAAL AMORTIZATION									
TOTAL	18.65%	16.89%	12.44%	14.95%	37.57%	28.60%	33.10%	29.02%	26.67%
TOTAL RATES ADOPTED BY BOARD	18.65%	16.89%	12.44%	14.95%	37.57%	28.60%	33.10%	29.02%	26.67%
PRIOR YEAR RATES									
6/30/1997	20.31%	19.71%	15.51%	0.00%	38.38%	30.73%	40.24%	34.34%	0.00%
6/30/1996	20.31%	19.71%	15.51%	0.00%	38.38%	30.73%	40.24%	34.34%	0.00%
6/30/1995	20.91%	19.55%	15.15%	0.00%	331.35%	28.31%	35.06%	31.18%	0.00%
6/30/1994	20.09%	17.91%	12.80%	0.00%	25.98%	25.22%	30.27%	28.09%	0.00%
6/30/1993	20.09%	17.91%	12.80%	0.00%	25.98%	25.22%	30.27%	28.09%	0.00%
EMPLOYEE RATES:									
AGE 25	5.32%	5.32%	0.00%	5.06%	7.69%	7.69%	6.86%	6.86%	6.54%
AGE 35	5.71%	5.71%	0.00%	5.43%	8.39%	8.39%	7.49%	7.49%	7.13%
AGE 45	6.41%	6.41%	0.00%	6.10%	9.56%	9.56%	8.53%	8.53%	8.13%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SAN MATEO COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	50	55	0	50	50	50	50	0
YEARS OF SERVICE	10	10	10	0	10	10	10	10	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	30	0	0	30	30	20	20	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	1	3	0	3	3	1	1	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	3%	0%	0%	3%	3%	5%	3%	0%
NONE			X						
OTHER									
SOCIAL SECURITY COVERAGE:	S	S	I				N	N	

BENEFITS: One-half of the General Tier III benefit percentages is credited for years of service over 35. Percentages for ages below 65 are actuarially reduced and may change from time to time.

PERCENT PER YEAR OF SERVICE	AGE								
	50	1.18	1.18	0.00	0.00	2.00	2.00	2.00	0.00
	55	1.49	1.49	0.74	0.00	2.62	2.62	2.62	0.00
	60	1.92	1.92	1.20	0.00	2.62	2.62	2.62	0.00
	65	2.43	2.43	2.00	0.00	2.62	2.62	2.62	0.00

COMMENTS: Information reported under General Tier V and VI is for Plan I and Plan II of probation officer membership. Information under Safety Tier III is Plan IV of safety membership. The rates for Plan IV of probation officers are as follows:

Employer Rates - Recommended	
Normal Cost	13.62%
UAAL Amortization	10.81%

Total	24.43%
Employer Rates - Adopted	
Normal Cost	13.62%
UAAL Amortization	10.81%

Total	24.43%
Employee Rate - Recommended	
Age 25	7.69%
Age 35	8.39%
Age 45	9.56%
Employee Rate - Adopted	
Age 25	7.69%
Age 35	8.39%
Age 45	9.56%

SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

AGENT MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	1,889	285	339	1,457	77	101	0	4,148	OPEN
2	52	74	25	9	0	0	0	160	OPEN
3	58	876	11	1	0	0	0	946	OPEN
SAFETY - TIER 1	513	42	76	149	13	88	0	881	OPEN
2	119	20	2	2	0	0	0	143	OPEN
3	8	186	4	1	0	0	0	199	OPEN
TOTAL S	2,639	1,483	457	1,619	90	189	0	6,477	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 94,975,731
RECEIVABLES	
CONTRIBUTIONS	1,416,264
INVESTMENTS	6,925,743
OTHER	13,329,084
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	121,975,451
INTERNATIONAL BONDS	22,269,619
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	286,118,487
DOMESTIC STOCKS	432,198,027
INTERNATIONAL STOCKS	114,780,702
MORTGAGES	131,336
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,094,120,544
LIABILITIES	
ACCOUNTS PAYABLE	\$ 262,533
INVESTMENT PURCHASES PAYABLE	30,335,679
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	590,771
TOTAL LIABILITIES	\$ 31,188,983
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,062,931,561
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 31,692,000
CONTRIBUTIONS MADE	30,138,293

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 18,040,049
SAFETY	12,098,244
EMPLOYEE - GENERAL	4,354,213
SAFETY	1,370,887
OTHER -	0
INVESTMENTS	
INTEREST	29,824,478
DIVIDENDS	7,290,037
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	134,655,421
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 207,633,329
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 17,647,542
SAFETY	5,500,825
DISABILITY - GENERAL	2,066,800
SAFETY	1,910,515
OTHER -	2,701,686
MEMBER REFUNDS - GENERAL	758,057
SAFETY	122,107
ADMINISTRATION EXPENSES	2,870,354
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 33,577,886
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 174,055,443
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 888,876,118
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,062,931,561

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
12/31/1998	8.00%	5.75%	873,624,000	799,539,000	74,085,000	91.5%
12/31/1996	8.00%	5.75%	758,771,583	693,300,597	65,470,986	91.4%
12/31/1995	8.00%	5.75%	711,868,472	624,822,614	87,045,858	87.8%
12/31/1994	8.00%	5.75%	643,452,966	546,703,000	96,749,966	85.0%
12/31/1992	8.25%	6.00%	552,544,865	451,105,572	101,439,293	81.6%
12/31/1990	8.50%	6.50%	517,987,560	332,225,133	185,762,427	64.1%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2005

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	9.78%	3.43%	8.73%	0.00%	0.00%	0.00%	19.74%	16.57%	15.25%
UAAL AMORTIZATION	4.54	4.54	4.54	0.00	0.00	0.00	7.24	7.24	6.47
TOTAL	14.32%	7.97%	13.27%	0.00%	0.00%	0.00%	26.98%	23.81%	21.72%
TOTAL RATES ADOPTED BY BOARD	14.32%	7.97%	13.27%	0.00%	0.00%	0.00%	26.98%	23.81%	21.72%
PRIOR YEAR RATES	6/30/1997	15.13%	8.88%	13.93%	0.00%	0.00%	29.82%	25.80%	20.56%
6/30/1996	13.46%	7.52%	11.96%	0.00%	0.00%	0.00%	25.55%	20.98%	23.27%
6/30/1995	12.39%	7.06%	10.62%	0.00%	0.00%	0.00%	22.15%	22.03%	19.52%
6/30/1994	12.39%	7.06%	0.00%	0.00%	0.00%	0.00%	22.15%	22.03%	0.00%
6/30/1993	11.68%	6.65%	0.00%	0.00%	0.00%	0.00%	23.93%	25.16%	0.00%
EMPLOYEE RATES:									
AGE 25	2.85%	0.00%	5.43%	0.00%	0.00%	0.00%	4.37%	8.22%	8.74%
AGE 35	3.04%	0.00%	5.78%	0.00%	0.00%	0.00%	4.72%	8.88%	9.25%
AGE 45	3.35%	0.00%	6.38%	0.00%	0.00%	0.00%	5.09%	9.58%	10.18%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	55	50	0	0	0	50	50	50 ⁽¹⁾
YEARS OF SERVICE	10	10	10	0	0	0	5	5	5
AGE	57	65	57	0	0	0	0	0	0
YEARS OF SERVICE	5	10	5	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	30	0	0	0	20	20	20
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	3	3	0	0	0	1	3	3
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	3%	0%	0%	0%	3%	3%	3%
NONE		X							
OTHER									
SOCIAL SECURITY COVERAGE:	S	I	S				N	N	N
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.18	0.00 ⁽²⁾	1.18	0.00	0.00	0.00	2.00	2.00
	55	1.49	0.00	1.49	0.00	0.00	0.00	2.62	2.62
	60	1.92	0.00	1.92	0.00	0.00	0.00	2.62	2.62
	65	2.43	0.00	2.43	0.00	0.00	0.00	2.62	2.62

COMMENTS: The General Tier II service retirement benefit per year of service at age 65 is 2% of the final average salary less 1/35th of the age 65 Social Security benefit. The benefit is actuarially reduced for retirement prior to age 65. An additional benefit of 1% per year of service with no Social Security reduction is given for each year of service over 35 years. The maximum benefit, including Social Security cannot exceed 70% of the final average salary if service is less than 35 years; for service over 35 years, the maximum benefit is 80%.

FOOTNOTE:

- (1) These are Probation Department members.
- (2) The General Tier II benefit is 2% of the final average salary per year of service, up to a maximum of 35 years, plus 1% of the final average salary per year of service in excess of 35 years, up to a maximum of 10 years, reduced by 1/35 of the Social Security benefit at age 65 per year of service, up to a maximum of 35 years.

SONOMA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	1,917	795	388	1,210	126	99	236	4,771	OPEN
SAFETY - TIER 1	479	158	49	71	86	11	25	879	OPEN
TOTAL S.	2,396	953	437	1,281	212	110	261	5,650	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 68,357,148
CONTRIBUTIONS	97,893
INVESTMENTS	31,451,922
OTHER	13,510
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	71,019,047
INTERNATIONAL BONDS	20,047,588
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	103,361,074
DOMESTIC STOCKS	248,169,045
INTERNATIONAL STOCKS	81,572,303
MORTGAGES	140,689
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	118,886,175
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	48,974
OTHER ASSETS	0
TOTAL ASSETS	\$ 743,165,368
LIABILITIES	
ACCOUNTS PAYABLE	\$ 981,351
INVESTMENT PURCHASES PAYABLE	4,362,019
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	42,038,221
TOTAL LIABILITIES	\$ 47,381,591
NET ASSETS AVAILABLE FOR BENEFITS	\$ 695,783,777

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 6,077,331
SAFETY	2,953,312
EMPLOYEE - GENERAL	8,059,689
SAFETY	2,846,743
OTHER -	0
INVESTMENTS	
INTEREST	19,141,265
DIVIDENDS	4,108,112
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	99,924,055
OTHER INVESTMENT REVENUES	589,059
OTHER REVENUE	196,391
TOTAL ADDITIONS	\$ 143,895,957
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 15,790,532
SAFETY	1,794,634
DISABILITY - GENERAL	3,173,194
SAFETY	2,103,272
OTHER - GENERAL	73,764
SAFETY	23,889
MEMBER REFUNDS - GENERAL	1,253,678
SAFETY	189,123
ADMINISTRATION EXPENSES	3,562,836
OTHER EXPENSES	1,501,603
TOTAL DEDUCTIONS	\$ 29,466,525
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 114,429,432
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 581,354,345
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 695,783,777

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 9,014,000
	9,030,642

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1997	8.25%	6.50%	511,056,082	511,056,082	0	100.0%
01/01/1996	8.00%	6.50%	470,311,000	448,022,000	22,289,000	95.3%
01/01/1995	8.00%	6.50%	425,717,000	407,121,000	18,596,000	95.6%
01/01/1994	8.25%	6.00%	391,881,000	384,015,000	7,866,000	98.0%
01/01/1993	8.50%	6.50%	354,733,000	275,173,000	79,560,000	77.6%
01/01/1992	8.50%	6.50%	315,113,000	244,458,000	70,655,000	77.6%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 20 YEARS ENDING IN 2013

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	6.22%	0.00%	0.00%	0.00%	0.00%	0.00%	10.05%	0.00%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	6.22%	0.00%	0.00%	0.00%	0.00%	0.00%	10.05%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	6.22%	0.00%	0.00%	0.00%	0.00%	0.00%	10.05%	0.00%	0.00%
PRIOR YEAR RATES	12/31/1996	5.18%	0.00%	0.00%	0.00%	0.00%	9.19%	0.00%	0.00%
	12/31/1995	5.56%	0.00%	0.00%	0.00%	0.00%	10.01%	0.00%	0.00%
	12/31/1994	4.94%	0.00%	0.00%	0.00%	0.00%	9.58%	0.00%	0.00%
	12/31/1993	9.38%	0.00%	0.00%	0.00%	0.00%	12.68%	0.00%	0.00%
	12/31/1992	8.90%	0.00%	0.00%	0.00%	0.00%	12.04%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	5.31%	0.00%	0.00%	0.00%	0.00%	0.00%	6.85%	0.00%	0.00%
AGE 35	6.24%	0.00%	0.00%	0.00%	0.00%	0.00%	8.00%	0.00%	0.00%
AGE 45	7.43%	0.00%	0.00%	0.00%	0.00%	0.00%	9.46%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SONOMA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	0	0	0	0	0	50	0	0
YEARS OF SERVICE	10	0	0	0	0	0	10	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	20	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	1	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X						X		
OTHER									
SOCIAL SECURITY COVERAGE:	I						I		
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.34	0.00	0.00	0.00	0.00	2.00	0.00	0.00
	55	1.77	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	60	2.34	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	65	2.62	0.00	0.00	0.00	0.00	2.62	0.00	0.00

COMMENTS: The Schedule of Pension Funding Progress and the Schedule of Employer Pension Contributions as required by the Governmental Accounting Standards Board Statement No. 25 are currently unavailable. On December 1, 1996, Buck Consultants, Inc., took over the actuarial work previously undertaken by W. F. Corroon. Upon review of the January 1, 1996, actuarial study, Buck Consultants found valuation errors that understated the required employer contribution rates and the actuarial accrued liability. Buck Consultants has estimated on a preliminary basis that the unfunded actuarial accrued liability as of January 1, 1996, will increase from \$22.3 million, as previously reported, to \$29.8 million. This represents a decrease in the funded ratio from 95.3% to 93.8%. The impact has been mitigated through adoption of a new actuarial smoothing rate, adoption of a new interest assumption rate of 8.25%, and use of some of the one-time gains to pay off the UAAL for 1997. The actual impact on the employer contribution rate is approximately .10%, which will be added to the employer contribution rate for the 1998-99 fiscal year. In order to allow the county to more accurately budget for pension contributions, the contribution rates determined in each valuation will be assumed to take effect at the beginning of the fiscal year starting at least 12 months after the beginning of the valuation year.

STANISLAUS COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	492	0	73	1,165	69	71	20	1,890	CLOSED
2	2,308	0	340	90	27	18	6	2,789	OPEN
3	164	0	24	1	0	0	0	189	OPEN
SAFETY - TIER 1	74	0	11	115	50	7	3	260	CLOSED
2	442	0	65	3	17	1	0	528	OPEN
TOTAL S	3,480	0	513	1,374	163	97	29	5,656	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 11,380,421
CONTRIBUTIONS INVESTMENTS OTHER	1,030,328 6,492,547 0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	70,987,457
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	139,961,731
DOMESTIC CORPORATE BONDS	133,714,846
DOMESTIC STOCKS	342,879,796
INTERNATIONAL STOCKS	48,059,347
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	151,888
TOTAL ASSETS	\$ 754,658,361
LIABILITIES	
ACCOUNTS PAYABLE	\$ 431,925
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 431,925
NET ASSETS AVAILABLE FOR BENEFITS	\$ 754,226,436
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 6,864,000 7,438,176

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS EMPLOYER -	\$ 7,438,176
EMPLOYEE -	7,937,422
OTHER -	0
INVESTMENTS	
INTEREST	26,470,032
DIVIDENDS	6,570,725
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	66,656,908
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	7,393
TOTAL ADDITIONS	\$ 115,080,656
DEDUCTIONS	
BENEFIT PAYMENTS SERVICE RETIREMENT -	\$ 17,679,424
DISABILITY -	3,489,360
OTHER -	384,973
MEMBER REFUNDS -	1,681,310
ADMINISTRATION EXPENSES	2,064,303
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 25,299,370
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 89,781,286
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 670,052,355
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 754,226,436 (1)

SUMMARY OF FUNDING POSITION

ACTUARY: BUCK CONSULTANTS, INC

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1997	8.00%	6.50%	512,349,000	667,248,000	-154,899,000	130.2%
07/01/1995	8.00%	6.50%	502,252,000	483,151,000	19,101,000	96.2%
07/01/1994	8.00%	6.00%	450,989,000	340,570,000	110,419,000	75.5%
07/01/1993	8.25%	6.00%	418,186,000	313,924,000	104,262,000	75.1%
07/01/1992	8.25%	6.00%	386,112,000	280,503,000	105,609,000	72.6%
07/01/1991	8.50%	6.50%	338,851,000	252,179,000	86,672,000	74.4%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 10 YEARS ENDING IN 2023

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	7.11 %	5.59 %	2.57 %	0.00 %	0.00 %	0.00 %	7.11 %	5.59 %	0.00 %
UAAL AMORTIZATION	-1.41	-1.46	-1.58	0.00	0.00	0.00	4.54	4.54	0.00
TOTAL	5.70 %	4.13 %	0.99 %	0.00 %	0.00 %	0.00 %	11.65 %	10.13 %	0.00 %
TOTAL RATES ADOPTED BY BOARD	5.70 %	4.13 %	0.99 %	0.00 %	0.00 %	0.00 %	11.65 %	10.13 %	0.00 %
PRIOR YEAR RATES									
6/30/1997	6.58 %	5.42 %	3.40 %	0.00 %	0.00 %	0.00 %	20.45 %	16.71 %	0.00 %
6/30/1996	9.24 %	6.72 %	3.25 %	0.00 %	0.00 %	0.00 %	9.24 %	6.72 %	0.00 %
6/30/1995	14.35 %	11.22 %	6.99 %	0.00 %	0.00 %	0.00 %	14.35 %	11.22 %	0.00 %
6/30/1994	13.51 %	10.83 %	6.79 %	0.00 %	0.00 %	0.00 %	13.51 %	10.83 %	0.00 %
6/30/1993	14.63 %	11.62 %	7.06 %	0.00 %	0.00 %	0.00 %	14.63 %	11.62 %	0.00 %
EMPLOYEE RATES:									
AGF 25	3.84 %	6.10 %	0.00 %	0.00 %	0.00 %	0.00 %	4.83 %	9.22 %	0.00 %
AGF 35	4.39 %	6.96 %	0.00 %	0.00 %	0.00 %	0.00 %	5.53 %	10.54 %	0.00 %
AGF 45	5.15 %	8.18 %	0.00 %	0.00 %	0.00 %	0.00 %	6.45 %	12.30 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

STANISLAUS COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	50	55	0	0	0	50	50	0
YEARS OF SERVICE	10	10	10	0	0	0	10	10	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	30	0	0	0	0	20	20	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	3	3	0	0	0	1	3	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	3%	3%	0%
NONE			X						
OTHER									
SOCIAL SECURITY COVERAGE:									
	I	I	I				I	I	
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.34	1.18	0.00	0.00	0.00	2.00	2.00	0.00
	55	1.77	1.49	0.74	0.00	0.00	2.62	2.62	0.00
	60	2.34	1.92	1.20	0.00	0.00	2.62	2.62	0.00
	65	2.62	2.43	2.00	0.00	0.00	2.62	2.62	0.00

COMMENTS: During September 1995, Stanislaus County issued pension obligation bonds and contributed \$107,500,000 to the retirement association to help fund any unfunded pension liabilities. During fiscal year 1995-1996, the Retirement Board adopted the following schedule to fund any future unfunded liability for Stanislaus County:

Amount of UAAL (Unfunded Actuarial Accrued Liability)	Amortization Period
Less than \$2,000,000	3 years
\$2,000,000 to \$5,000,000	5 years
\$5,000,001 and over	10 years

Benefit percentages are less 1/35th of the Social Security benefit at age 65 and are applicable for years of service up to 35 years. For each year of service in excess of 35 years (up to 10), the benefit percentages of final average salary are as follows:

Age 55.....	0.37%
Age 60.....	0.60%
Age 65.....	1.00%

FOOTNOTE:

- (1) The balance of the End of the Year Net Assets Held includes a \$5,607,205 transfer of plan assets to the Post-Employment Health Benefits Fund.

TULARE COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

AGENT MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	350	0	117	948	25	75	19	1,534	OPEN
2	2,751	0	350	74	11	14	6	3,206	OPEN
SAFETY - TIER 1	65	0	17	86	47	3	8	226	OPEN
2	337	0	37	8	18	1	3	404	OPEN
TOTALS	3,503	0	521	1,116	101	93	36	5,370	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 21,388,421
RECEIVABLES	
CONTRIBUTIONS	461,866
INVESTMENTS	12,107,442
OTHER	37,257
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	62,569,634
INTERNATIONAL BONDS	45,349,596
MUNICIPAL BONDS	2,479,358
DOMESTIC CORPORATE BONDS	61,559,138
DOMESTIC STOCKS	241,009,066
INTERNATIONAL STOCKS	74,348,845
MORTGAGES	0
REAL ESTATE	8,895,245
VENTURE CAPITAL	0
OTHER	75,476,851
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	28,818
OTHER ASSETS	332,737
TOTAL ASSETS	\$ 606,044,274
LIABILITIES	
ACCOUNTS PAYABLE	\$ 675,846
INVESTMENT PURCHASES PAYABLE	8,691,184
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	75,476,851
TOTAL LIABILITIES	\$ 84,843,881
NET ASSETS AVAILABLE FOR BENEFITS	\$ 521,200,393

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 5,271,411
EMPLOYEE -	6,509,246
OTHER -	0
INVESTMENTS	
INTEREST	10,668,429
DIVIDENDS	3,214,171
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	59,727,989
OTHER INVESTMENT REVENUES	5,971,407
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 91,362,653
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 10,230,649
SAFETY	1,682,311
DISABILITY - GENERAL	1,123,476
SAFETY	1,236,598
OTHER - GENERAL	988,105
SAFETY	132,321
MEMBER REFINDS -	1,907,411
ADMINISTRATION EXPENSES	6,156,909
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 23,457,780
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 67,904,873
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 453,295,520
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 521,200,393

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 5,271,411
	5,271,411

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	8.00%	5.80%	398,156,000	406,586,000	-8,430,000	102.1%
06/30/1997	8.00%	5.80%	365,729,000	371,215,000	-5,486,000	101.5%
06/30/1996	8.00%	5.75%	323,621,000	282,612,000	41,009,000	87.3%
06/30/1995	8.00%	6.00%	302,740,000	261,406,000	41,334,000	86.3%
06/30/1994	8.00%	6.00%	283,160,000	246,258,000	36,902,000	87.0%
06/30/1993	8.50%	6.50%	256,753,000	234,924,000	21,829,000	91.5%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2012

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	8.72%	6.97%	0.00%	0.00%	0.00%	0.00%	19.87%	14.24%	0.00%
UAAL AMORTIZATION	0.04	0.04	0.00	0.00	0.00	0.00	-3.42	-3.42	0.00
TOTAL	8.76%	7.01%	0.00%	0.00%	0.00%	0.00%	16.45%	10.82%	0.00%
TOTAL RATES ADOPTED BY BOARD	8.76%	7.01%	0.00%	0.00%	0.00%	0.00%	16.45%	10.82%	0.00%
PRIOR YEAR RATES	6/30/1997	8.08%	7.38%	0.00%	0.00%	0.00%	20.92%	16.09%	0.00%
6/30/1996	8.05%	7.37%	0.00%	0.00%	0.00%	0.00%	21.24%	15.79%	0.00%
6/30/1995	7.87%	5.27%	0.00%	0.00%	0.00%	0.00%	16.37%	11.81%	0.00%
6/30/1994	8.17%	5.62%	0.00%	0.00%	0.00%	0.00%	16.98%	12.32%	0.00%
6/30/1993	7.76%	5.37%	0.00%	0.00%	0.00%	0.00%	16.73%	11.99%	0.00%
EMPLOYEE RATES:									
AGF 25	5.20%	6.52%	0.00%	0.00%	0.00%	0.00%	6.53%	9.46%	0.00%
AGF 35	5.56%	7.02%	0.00%	0.00%	0.00%	0.00%	7.11%	10.29%	0.00%
AGF 45	6.16%	7.83%	0.00%	0.00%	0.00%	0.00%	7.95%	11.50%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

TULARE COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	GENERAL						SAFETY			
	I	II	III	IV	V	VI	I	II	III	
ELIGIBILITY:										
AGE	50	50	0	0	0	0	50	50	0	
YEARS OF SERVICE	10	10	0	0	0	0	10	10	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE REGARDLESS OF AGE	30	30	0	0	0	0	20	20	0	
FINAL AVERAGE SALARY:										
POSITION LAST HELD										
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0	
FINAL YEAR(S) AVERAGE	1	3	0	0	0	0	1	3	0	
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%	2%	0%	0%	0%	0%	3%	2%	0%	
NONE										
OTHER										
SOCIAL SECURITY COVERAGE:										
	I	I					I	I		
BENEFITS:										
PERCENT PER YEAR OF SERVICE	AGE									
	50	1.24	1.18	0.00	0.00	0.00	0.00	2.00	2.00	0.00
	55	1.67	1.49	0.00	0.00	0.00	0.00	2.62	2.62	0.00
	60	2.18	1.92	0.00	0.00	0.00	0.00	2.62	2.62	0.00
	65	2.61	2.43	0.00	0.00	0.00	0.00	2.62	2.62	0.00

COMMENTS: On May 22, 1997, the County of Tulare issued pension obligation bonds in the amount of \$40,879,009. The purpose for issuing the bonds was to satisfy all of the unfunded accrued actuarial liability (UAAL) of the county, as estimated using the results from the June 30, 1996, actuarial valuation.

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	662	29	119	1,376	96	94	259	2,635	OPEN
2	2,948	1,956	495	428	69	66	50	6,012	OPEN
SAFETY - TIER 1	798	269	59	246	229	13	77	1,691	OPEN
TOTAL S	4,408	2,254	673	2,050	394	173	386	10,338	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 76,746,447
CONTRIBUTIONS RECEIVABLES	1,691,934
INVESTMENTS	15,302,169
OTHER	33,520
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	119,346,922
INTERNATIONAL BONDS	139,635,292
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	97,854,143
DOMESTIC STOCKS	491,174,815
INTERNATIONAL STOCKS	229,998,932
MORTGAGES	0
REAL ESTATE	48,980,476
VENTURE CAPITAL	0
OTHER	891,785,953
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 2,112,550,603
LIABILITIES	
ACCOUNTS PAYABLE	\$ 490,067
INVESTMENT PURCHASES PAYABLE	70,511,505
ACCRUED EXPENSES	1,484,502
OTHER CURRENT LIABILITIES	127,882,559
TOTAL LIABILITIES	\$ 200,368,633
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,912,181,970

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 12,601,711
	16,499,466

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 6,023,105
SAFETY	10,476,361
EMPLOYEE - GENERAL	13,000,443
SAFETY	3,848,678
OTHER -	0
INVESTMENTS	
INTEREST	28,171,988
DIVIDENDS	11,334,181
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	265,199,581
OTHER INVESTMENT REVENUES	17,197,942
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 355,252,279
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 27,887,652
SAFETY	11,107,176
DISABILITY - GENERAL	4,655,537
SAFETY	7,003,184
OTHER - GENERAL	366,765
SAFETY	4,000
MEMBER REFUNDS - GENERAL	1,306,512
SAFETY	136,524
ADMINISTRATION EXPENSES	13,697,282
OTHER EXPENSES	87,050
TOTAL DEDUCTIONS	\$ 66,251,682
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 289,000,597
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,623,181,373
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,912,181,970

SUMMARY OF FUNDING POSITION

ACTUARY: RICK ROEDER, GABRIEL, ROEDER, SMITH & COMPANY

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.25%	5.25%	1,396,751,000	1,605,642,000	-208,891,000	115.0%
06/30/1997	8.25%	5.25%	1,243,960,000	1,395,976,000	-152,016,000	112.2%
06/30/1996	8.25%	5.25%	1,137,438,000	1,187,816,000	-50,378,000	104.4%
06/30/1995	8.25%	5.25%	1,052,211,000	899,622,000	152,589,000	85.5%
06/30/1994	8.25%	5.25%	1,002,713,000	795,412,000	207,301,000	79.3%
06/30/1993	8.25%	5.25%	931,956,000	770,292,000	161,664,000	82.7%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (1)
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 10 YEARS ENDING IN 2000

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	4.22%	5.09%	0.00%	0.00%	0.00%	0.00%	10.79%	0.00%	0.00%
UAAL AMORTIZATION	-4.04	-2.31	0.00	0.00	0.00	0.00	-0.48	0.00	0.00
TOTAL	0.18%	2.78%	0.00%	0.00%	0.00%	0.00%	10.31%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.18%	2.78%	0.00%	0.00%	0.00%	0.00%	10.31%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	3.68%	4.65%	0.00%	0.00%	0.00%	0.00%	10.92%	0.00%	0.00%
6/30/1996	3.38%	3.51%	0.00%	0.00%	0.00%	0.00%	9.72%	0.00%	0.00%
6/30/1995	8.09%	7.65%	0.00%	0.00%	0.00%	0.00%	19.34%	0.00%	0.00%
6/30/1994	7.36%	7.08%	0.00%	0.00%	0.00%	0.00%	19.04%	0.00%	0.00%
6/30/1993	7.76%	6.00%	0.00%	0.00%	0.00%	0.00%	20.23%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	6.43%	5.36%	0.00%	0.00%	0.00%	0.00%	11.71%	0.00%	0.00%
AGE 35	7.21%	6.01%	0.00%	0.00%	0.00%	0.00%	13.10%	0.00%	0.00%
AGE 45	8.05%	6.73%	0.00%	0.00%	0.00%	0.00%	14.61%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION - CONTINUED

	I	II	GENERAL				SAFETY			
			III	IV	V	VI	I	II	III	
ELIGIBILITY:										
AGE	50	50	0	0	0	0	50	0	0	
YEARS OF SERVICE	10	10	0	0	0	0	10	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE	0	0	0	0	0	0	0	0	0	
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0	
AGE REGARDLESS OF SERVICE	70	70	0	0	0	0	70	0	0	
YEARS OF SERVICE REGARDLESS OF AGE	30	30	0	0	0	0	20	0	0	
FINAL AVERAGE SALARY:										
POSITION LAST HELD										
HIGHEST YEAR(S) AVERAGE	1	3	0	0	0	0	1	0	0	
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0	
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%	0%	0%	0%	0%	0%	3%	0%	0%	
NONE		X								
OTHER										
SOCIAL SECURITY COVERAGE:	I	I					N			
BENEFITS:										
PERCENT PER YEAR OF SERVICE	AGE									
	50	1.24	1.18	0.00	0.00	0.00	0.00	2.00	0.00	0.00
	55	1.67	1.49	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	60	2.18	1.92	0.00	0.00	0.00	0.00	2.62	0.00	0.00
	65	2.61	2.43	0.00	0.00	0.00	0.00	2.62	0.00	0.00

COMMENTS: On December 7, 1995, the County of Ventura issued pension obligation bonds. The Ventura County Employees' Retirement Association received \$153,553,549 as payment in full of the unfunded accrued actuarial liability as of December 7, 1995.

On August 14, 1997, the California Supreme Court issued an opinion that included additional benefits in the calculation of final compensation for retirement benefits. It is estimated that county contributions for retirement benefits could increase for fiscal year 1997-98 by as much as \$2,000,000, based on 1997-98 contribution rates currently adopted by the Board of Retirement.

Besides actuarially required contributions, the county made other employer contributions. Payments were made on behalf of employees as a result of employer-employee negotiations for 1996, 1997, and 1998 in the amount of \$3,738,000, \$3,895,000, and \$3,898,000, respectively. The negotiated amounts are credited to the County Advance Reserves of VCERA and do not vest with the employee. In addition, the county contributed \$11,463,000 on behalf of the employees as a "pickup" of employee contributions as a result of the employer-employee negotiations. This was credited to the individual employee account.

FOOTNOTE:

(1) The Board of Retirement adopted a "rolling" 10-year amortization period. The plan was fully funded as of June 30, 1998.

DEFINED BENEFIT SYSTEMS

4. City Systems

CITY OF ALAMEDA POLICE & FIRE PENSION PLANS 1079 AND 1082

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
SAFETY - TIER 1	0	0	0	46	5	0	31	82	CLOSED
2	0	0	2	0	0	0	0	2	CLOSED
TOTALS	0	0	2	46	5	0	31	84	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 199,589
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	74,975
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 274,564
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 274,564

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 2,600,000
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	17,605
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 2,617,605
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 3,439,073
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	9,338
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 3,448,411
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (830,806)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,105,370
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 274,564

ANNUAL REQUIRED CONTRIBUTION (ARC) \$ 0
CONTRIBUTIONS MADE 2,600,000

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	5.00%	1.00%	40,605,657	274,564	40,331,093	0.7%
06/30/1997	5.00%	1.00%	40,605,657	1,105,370	39,500,287	2.7%
06/30/1996	5.00%	1.00%	48,783,482	1,829,618	46,953,864	3.8%
06/30/1995	5.00%	1.00%	48,783,482	1,927,574	46,855,908	4.0%
06/30/1994	5.00%	1.00%	47,200,235	2,977,041	44,223,194	6.3%
06/30/1993	5.00%	1.00%	47,200,235	3,693,266	43,506,969	7.8%

ACTUARIAL COST METHOD: AGGREGATE

(1)

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (2)

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 25 YEARS ENDING IN 2021

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1992	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1991	0.00%	0.00%	0.00%	0.00%	0.00%	24.96%	0.00%	0.00%
	6/30/1990	0.00%	0.00%	0.00%	0.00%	0.00%	24.96%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF ALAMEDA POLICE & FIRE PENSION PLANS 1079 AND 1082 - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	50 ⁽³⁾	50	0
YEARS OF SERVICE	0	0	0	0	0	0	10	10	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	60	60	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	1	1	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD							X		
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX									
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	0%	2%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N	N	
BENEFITS:	2% of final average salary at age 50 plus 0.035% for each 1/4 year after age 50 (up to 2.7% at age 55) times years of service at retirement but not greater than 75% of final average salary.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: During the year ended June 30, 1992, Plan 1082 transferred a final amount of \$35,506 to CalPERS. All but two members of Plan 1082 have transferred to CalPERS. Plan 1082 has now been released from all future pension obligations for transferring members. Plan 1082 is obligated to pay supplementary Medicare and dental coverage expenses, which are funded on a pay-as-you-go basis.

FOOTNOTE:

- (1) This is the present value of expected future benefits.
- (2) This is a pay-as-you-go method.
- (3) Tier I represents Plan 1079 and Tier II represents Plan 1082.

CITY OF ALBANY FIRE AND POLICE PENSION FUND

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
SAFETY - TIER 1	3	0	0	19	9	0	7	38	CLOSED
TOTALS	3	0	0	19	9	0	7	38	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 1,097,076
CONTRIBUTIONS	0
INVESTMENTS	93,099
OTHER	68,129
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	3,850,424
INTERNATIONAL BONDS	122,097
MUNICIPAL BONDS	1,989,889
DOMESTIC CORPORATE BONDS	3,498,961
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 10,719,675
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 10,719,675
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 894,702 877,306

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 0
EMPLOYEE - GENERAL SAFETY	17,396
OTHER -	17,396
INVESTMENTS	
INTEREST	456,173
DIVIDENDS	57,748
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	814,059
OTHER INVESTMENT REVENUES	2,712
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 2,225,394
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 0
DISABILITY - GENERAL SAFETY	736,194
OTHER - GENERAL SAFETY	0
MEMBER REFUNDS -	281,100
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	59,882
TOTAL DEDUCTIONS	\$ 1,158,634
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 1,066,760
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 9,652,915
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 10,719,675

SUMMARY OF FUNDING POSITION

ACTUARY: BUCK CONSULTANTS

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	7.50%	5.00%	14,861,531	9,613,552	5,247,979	65.0%
06/30/1995	7.50%	5.00%	14,528,411	7,076,325	7,452,086	48.7%
06/30/1994	0.00%	0.00%	14,785,000	6,272,000	8,513,000	42.4%
06/30/1993	0.00%	0.00%	14,785,000	5,869,000	8,916,000	39.7%
06/30/1992	7.50%	5.50%	14,785,000	5,477,000	9,308,000	37.0%
06/30/1991	0.00%	0.00%	12,763,000	5,144,000	7,619,000	40.3%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
OTHER AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 11 YEARS ENDING IN 2006

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	18.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	18.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	18.00%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	18.00%	0.00%	0.00%
6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	358.00%	0.00%	0.00%
6/30/1995	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	358.00%	0.00%	0.00%
6/30/1994	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	305.00%	0.00%	0.00%
6/30/1993	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	173.03%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF ALBANY FIRE AND POLICE PENSION FUND - CONTINUED

	I	II	GENERAL			VI	SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	50	0	0
YEARS OF SERVICE	0	0	0	0	0	0	25	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	30	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	3	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE							X		
INDEX TO CONSUMER PRICE INDEX									
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N		

BENEFITS: The benefit accrual percentages applied to final average salary are as follows:

Years of Service	Percentage of Final Average Salary
25	50.00%
26	53.33
27	56.67
28	60.00
29	63.33
30	66.67

PERCENT PER YEAR OF SERVICE	AGE									
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: Contributions are based on the city charter, which requires the city to contribute 9% of gross wages and active plan participants contribute 9% of gross wages. Active plan participants' contributions are reduced to 0%, and the city's required contribution is increased to 18%, in accordance with the current union contract.

The required contributions described above are not sufficient to adequately fund the actuarial accrued liability of the plan. As a result, since 1982 the city has levied a voter-approved property-tax override. This property-tax is based on assessed value and may be reduced at the option of the city. The property-tax override approximates the level percentage method of amortizing the unfunded actuarial accrued liability. Since 1982, all property tax override levies have been contributing to the plan. The current actuarial study indicates that, with these additional contributions, the unfunded actuarial accrued liability will be amortized by the year 2006.

CITY OF BAKERSFIELD FIREMENS' DISABILITY AND RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
SAFETY - TIER 1	0	0	0	4	6	0	14	24	CLOSED
TOTALS	0	0	0	4	6	0	14	24	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 992,145
CONTRIBUTIONS INVESTMENTS	37,751
OTHER INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	1,622,844
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 2,652,740
LIABILITIES	
ACCOUNTS PAYABLE	0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,652,740
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 0

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS EMPLOYER -	\$ 0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	163,343
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 163,343
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 115,334
DISABILITY - GENERAL SAFETY	0
OTHER -	139,488
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	357
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 255,179
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (91,836)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,744,656
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,652,740 ⁽¹⁾

SUMMARY OF FUNDING POSITION

ACTUARY: KPMG PEAT MARWICK

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	6.00%	3.50%	2,601,952	2,667,128	-65,176	102.5%
06/30/1996	6.00%	3.00%	2,710,838	2,834,262	-123,424	104.6%
06/30/1993	6.00%	3.00%	3,000,051	3,124,748	-124,697	104.2%
06/30/1991	6.50%	2.00%	2,886,760	3,276,237	-389,477	113.5%
06/30/1989	7.00%	2.00%	2,610,980	3,210,628	-599,648	123.0%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF BAKERSFIELD FIREMENS' DISABILITY AND RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	50	0	0
YEARS OF SERVICE	0	0	0	0	0	0	5	0	0
AGE	0	0	0	0	0	0	55	0	0
YEARS OF SERVICE	0	0	0	0	0	0	10	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	65	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	3	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	4%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N		
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	1.20	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	1.50	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	1.80	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	1.96	0.00

FOOTNOTE:

(1) The Year End Net Assets Held balance includes a -\$80 prior-year adjustment.

CITY OF BERKELEY SAFETY EMPLOYEES' RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	VESTED	ACTIVE NONVESTED	INACTIVE VESTED MEMBERS	SERVICE RETIRED	SERVICE	DISABLED NONSERVICE	SURVIVORS	TOTAL	STATUS
SAFETY - TIER 1	0	0	0	31	0	6	49	86	CLOSED
TOTALS	0	0	0	31	0	6	49	86	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 194,606
CONTRIBUTIONS INVESTMENTS	0
OTHER INVESTMENTS, AT FAIR VALUE	34,778
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 229,384
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	194,606
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 194,606
NET ASSETS AVAILABLE FOR BENEFITS	\$ 34,778
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 3,016,000 / 3,050,750

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 0
EMPLOYEE - SAFETY	3,050,750
OTHER -	0
INVESTMENTS	
INTEREST	0
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 3,050,750
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 0
DISABILITY - GENERAL SAFETY	2,331,799
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 3,050,750
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 0
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 0
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 34,778 (1)

SUMMARY OF FUNDING POSITION

ACTUARY: KPMG PEAT MARWICK LLP

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.00%	5.00%	21,397.000	11,059.000	10,338.000	52.0%
07/01/1996	8.00%	5.00%	24,529.862	13,198.812	11,331.050	53.8%
07/01/1994	8.00%	3.00%	26,449.776	15,765.288	10,684.488	59.6%
12/01/1991	8.00%	3.00%	32,638.000	17,423.086	15,214.914	53.4%
03/01/1989	8.50%	5.00%	32,198.000	23,910.857	8,287.143	74.3%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
OTHER AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 20 YEARS ENDING IN 2018

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF BERKELEY SAFETY EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	50	0	0
YEARS OF SERVICE	0	0	0	0	0	0	25	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	3	0	0
COMPENSATION AT TIME OF RETIREMENT									

COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE							X		
INDEX TO CONSUMER PRICE INDEX							X		
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									

SOCIAL SECURITY COVERAGE: N

BENEFITS: The retirement benefit is 50% of final average salary plus 3.33% of final average salary for each year of service in excess of 25 years. The maximum benefit is 66.67% at 30 years of service.

PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The City of Berkeley is funding the Safety Members' Pension Fund on a pay-as-you-go basis. There are no assets accounted for in the city's pension trust fund. The city is required to pay all pension benefit obligations.

To help finance payments for its pensioners, the city entered into funding agreements with the Berkeley Civic Improvement Corporation (BCIC) and with Massachusetts Mutual Life Insurance Company in February 1989. The agreement provided payments to the Safety Members' Pension Fund in amounts that were sufficient to cover the city's pension obligation, not including full-fluctuating and cost-of-living increases.

The funding agreements stipulated that:

- 1) BCIC would obtain funding to purchase an annuity from Massachusetts Mutual Life Insurance Company through the issuance of certificates of participation (debt).
- 2) The city would then lease the annuity from BCIC. Annuity payments are to reimburse the city for payments made to pensioners.
- 3) In exchange for the beneficial use of the annuity payments, the city agreed to pay the BCIC certificate holders.
- 4) First Interstate Bank would act as trustee to transmit debt payments from the city to the certificate holders and to transmit annuity payments from Massachusetts Mutual Life Insurance Company to the city.

The shortfall between the annuity payment and the total benefit obligation is paid from the city's General Fund. No assets are accounted for in the Pension Trust Fund. However, for the purposes of providing a Schedule of Funding Progress, the value of the annuity is treated as the actuarial value of net assets.

FOOTNOTE:

- (1) A Year End Net Assets Held balance of \$34,778 was set up to show the account receivable created after it was recognized that a pensioner had been substantially overpaid from September 1995 to March 1998.

CITY OF CONCORD RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	207	0	111	152	0	0	14	484	CLOSED
SAFETY - TIER 1	116	0	19	40	15	0	2	192	CLOSED
TOTALS	323	0	130	192	15	0	16	676	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 58,323,030
CONTRIBUTIONS	0
INVESTMENTS	352,991
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	49,309,910
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 107,985,931
LIABILITIES	
ACCOUNTS PAYABLE	\$ 550
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 550
NET ASSETS AVAILABLE FOR BENEFITS	\$ 107,985,381

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 17,674
EMPLOYEE -	8,254
OTHER -	0
INVESTMENTS	
INTEREST	9,672,194
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	137,539
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 9,835,661
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 3,470,716
DISABILITY -	0
OTHER -	16,194
MEMBER REFUNDS -	41,696
ADMINISTRATION EXPENSES	66,029
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 3,594,635
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 6,241,026
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 101,744,355
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 107,985,381

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 25,928	17,674
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SUMMARY OF FUNDING POSITION

ACTUARY:	VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
	07/01/1998	7.50%	6.00%	96,565,439	107,970,006	-11,404,567	111.8%
	07/01/1997	7.50%	6.00%	93,910,973	101,662,407	-7,751,434	108.3%
	07/01/1996	7.50%	6.00%	93,028,670	92,823,487	205,183	99.8%
	07/01/1995	7.50%	6.00%	86,207,417	84,823,487	1,383,930	98.4%
	07/01/1994	7.50%	6.00%	86,591,739	80,937,501	5,654,238	93.5%
	07/01/1993	7.50%	5.00%	79,710,655	78,000,128	1,710,527	97.9%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	-2.15	0.00	0.00	0.00	0.00	0.00	-2.15	0.00	0.00
TOTAL	-2.15%	0.00%	0.00%	0.00%	0.00%	0.00%	-2.15%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1993	10.43%	0.00%	0.00%	0.00%	0.00%	17.42%	0.00%	0.00%
	6/30/1992	11.58%	0.00%	0.00%	0.00%	0.00%	18.10%	0.00%	0.00%
	6/30/1991	12.18%	0.00%	0.00%	0.00%	0.00%	20.22%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF CONCORD RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	0	0	0	0	0	50	0	0
YEARS OF SERVICE	5	0	0	0	0	0	20	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	1	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	2%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	I						I		

BENEFITS: Benefits for general members are reduced for retirement before age 55 and increased for retirement after age 55 according to the 2%-at-55 CalPERS formula.

Benefits for safety members are reduced for retirement before age 50 and increased for retirement after age 50, as shown in Table B of Section 2819 of the City of Concord Municipal Code. The maximum benefit is 75% of final average salary.

PERCENT PER YEAR OF SERVICE	AGE									
	50	2.00	0.00	0.00	0.00	0.00	0.00	2.00	0.00	0.00
	55	2.00	0.00	0.00	0.00	0.00	0.00	2.00	0.00	0.00
	60	2.00	0.00	0.00	0.00	0.00	0.00	2.00	0.00	0.00
	65	2.00	0.00	0.00	0.00	0.00	0.00	2.00	0.00	0.00

COMMENTS: All active members were transferred to CalPERS effective June 21, 1993.

CITY OF DELANO EMPLOYEE PENSION PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	129	36	14	9	0	0	1	189	OPEN
SAFETY - TIER 1	27	6	7	5	0	0	1	46	OPEN
TOTALS	156	42	21	14	0	0	2	235	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 2,883,918
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	7,232,780
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	692,348
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 10,809,046
LIABILITIES	
ACCOUNTS PAYABLE	\$ 1,238
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 1,238
NET ASSETS AVAILABLE FOR BENEFITS	\$ 10,807,808

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 635,000
SAFETY	295,268
EMPLOYEE - GENERAL	47,322
SAFETY	15,055
OTHER -	0
INVESTMENTS	
INTEREST	168,352
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	1,355,374
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 2,516,371
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 127,340
SAFETY	110,225
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS - GENERAL	53,613
SAFETY	88,754
ADMINISTRATION EXPENSES	27,709
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 407,641
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 2,108,730
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 8,718,608
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 10,807,808 (1)

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 827,499
	930,268

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	7.50%	1.00%	11,814,260	10,807,809	1,006,451	91.5%
06/30/1997	7.50%	1.00%	11,814,260	8,718,608	3,095,652	73.8%
06/30/1996	7.50%	1.00%	10,373,765	6,749,042	3,624,723	65.1%
06/30/1995	8.50%	6.00%	7,983,480	5,650,199	2,333,281	70.8%
06/30/1994	8.50%	6.00%	7,293,932	5,298,503	1,995,429	72.6%
06/30/1993	8.50%	6.00%	6,330,165	4,685,348	1,644,817	74.0%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2019

CONTRIBUTION RATES AS A PERCENTAGE OF COVERED PAYROLL:
EMPLOYER - RECOMMENDED BY ACTUARY:

NORMAL COST UAAL AMORTIZATION	GENERAL						SAFETY		
	I 7.40%	II 0.00%	III 0.00%	IV 0.00%	V 0.00%	VI 0.00%	I 8.06%	II 12.78%	III 0.00%
	6.42	0.00	0.00	0.00	0.00	0.00	5.95	48.14	0.00
TOTAL	13.82%	0.00%	0.00%	0.00%	0.00%	0.00%	14.01%	60.92%	0.00%
TOTAL RATES ADOPTED BY BOARD	13.82% (2)	0.00%	0.00%	0.00%	0.00%	0.00%	14.01%	60.92%	0.00%
PRIOR YEAR RATES	6/30/1997 15.01%	0.00%	0.00%	0.00%	0.00%	0.00%	14.17%	65.86%	0.00%
	6/30/1996 15.02%	0.00%	0.00%	0.00%	0.00%	0.00%	14.17%	65.86%	0.00%
	6/30/1995 14.12%	0.00%	0.00%	0.00%	0.00%	0.00%	15.64%	0.00%	0.00%
	6/30/1994 12.18%	0.00%	0.00%	0.00%	0.00%	0.00%	11.94%	0.00%	0.00%
	6/30/1993 6.82%	0.00%	0.00%	0.00%	0.00%	0.00%	10.05%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00% (3)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.00%	0.00%

CITY OF DELANO EMPLOYEE PENSION PLAN - CONTINUED

	I	II	GENERAL				SAFETY		
			III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	62	62	0	0	0	0	55	55	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	3	0	0	0	0	3	3	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	2%	2%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	I						I		

BENEFITS:

PERCENT PER YEAR OF SERVICE	AGE								
50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The normal service retirement benefit is 2.0% of the first \$833.33 of final average salary plus 2.4% of final average salary over \$833.33 times the number of years of service.

The normal service retirement benefit is either reduced or increased for retirement before or after the assumed normal retirement age, as indicated by the percentages of the normal retirement benefit shown in the following tables.

GENERAL AND MISCELLANEOUS EMPLOYEES

Retirement Age	Benefit Accruals Prior to 7/1/83		Benefit Accruals After 6/30/83
	Males	Females	
57	57.42%	60.26%	58.51%
58	63.92	66.41	64.91
59	71.27	73.29	72.12
60	79.62	80.99	80.28
61	89.13	89.63	89.51
62	100.00	100.00	100.00
63	112.45	111.04	111.95
64	126.76	123.54	125.60
65	143.25	137.72	141.24
66	162.34	153.85	159.21
67	184.51	172.25	179.93

SAFETY EMPLOYEES

50	60.77%	63.14%	61.53%
51	66.97	69.10	67.66
52	73.88	75.68	74.47
53	81.61	82.97	82.06
54	90.27	91.04	90.53
55	100.00	100.00	100.00
56	110.94	109.95	110.62
57	123.28	121.04	122.53
58	137.21	133.40	135.94
59	152.99	147.21	151.05
60	170.92	162.68	168.13

FOOTNOTE:

- (1) The Year End Net Assets Held balance includes a prior-year adjustment of -\$19,530 for understating prior-period benefit expenses.
- (2) Employer contribution rates shown under Safety Tier II are for police department management.
- (3) The employee contribution rates are as follows:

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

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

CITY OF EL CERRITO EMPLOYEES' PENSION TRUST FUND

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	0	0	0	2	0	0	0	2	CLOSED
SAFETY - TIER 1	0	0	0	4	2	0	0	6	CLOSED
TOTALS	0	0	0	6	2	0	0	8	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 57,268
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	1
OTHER	3,470
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	69,965
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	354,292
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 484,996
LIABILITIES	
ACCOUNTS PAYABLE	\$ 1,068
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	20,898
TOTAL LIABILITIES	\$ 21,966
NET ASSETS AVAILABLE FOR BENEFITS	\$ 463,030

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 0
EMPLOYEE -	0
OTHER - GENERAL	160,000
SAFETY	0
INVESTMENTS	
INTEREST	46,139
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	27,567
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	12,934
TOTAL ADDITIONS	\$ 246,640
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 298,685
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	5,105
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 303,790
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (57,150)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 554,132
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 463,030 (1)

ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 0
CONTRIBUTIONS MADE	160,000

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	7.00%	A 50%	2,272,500	463,030	1,809,470	20.4%
06/30/1997	8.00%	F 50%	2,563,000	520,180	2,042,820	20.3%
06/30/1996	8.00%	F 50%	2,992,000	545,133	2,446,867	18.2%
06/30/1995	8.00%	F 50%	2,992,000	591,890	2,400,110	19.8%
06/30/1994	8.00%	F 50%	2,992,000	636,036	2,355,964	21.3%
06/30/1993	8.00%	F 50%	3,542,000	683,557	2,858,443	19.3%

ACTUARIAL COST METHOD: OTHER

(2)

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1995	10.00%	0.00%	0.00%	0.00%	0.00%	10.00%	0.00%	0.00%
	6/30/1994	10.00%	0.00%	0.00%	0.00%	0.00%	10.00%	0.00%	0.00%
	6/30/1993	10.00%	0.00%	0.00%	0.00%	0.00%	10.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF EL CERRITO EMPLOYEES' PENSION TRUST FUND - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	55	0	0
YEARS OF SERVICE	20	0	0	0	0	0	20	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT	X						X		
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE	X						X		
INDEX TO CONSUMER PRICE INDEX									
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N						N		
BENEFITS:	Benefits are determined on a ratio of years worked, up to a maximum of 30 years, multiplied by 50% of final average salary. The maximum benefit is set at 50% of final average salary.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: This pension plan covers both general and safety members. However, the plan is unable to segregate revenue and expense figures between general and safety.

The plan's actuaries have recommended a method of funding that, 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.

The city has adopted the actuarial funding method, under which total contributions were \$218,881 and \$160,000 in fiscal year 1997 and 1998, respectively.

Contributions are presently scheduled to increase gradually to \$205,000 in 2005, when the assets in the plan are expected to be exhausted. At that time, the city will be directly responsible for paying benefits to participants as long as they live.

FOOTNOTE:

- (1) The Year End Net Assets Held balance includes a -\$33,952 prior-period adjustment.
- (2) This is the present value of all future benefit payments.

CITY OF EMERYVILLE MISCELLANEOUS PENSION FUND

SINGLE-EMPLOYER PLAN

MEMBERSHIP	VESTED	ACTIVE NONVESTED	INACTIVE VESTED MEMBERS	SERVICE RETIRED	SERVICE	DISABLED NONSERVICE	SURVIVORS	TOTAL	STATUS
GENERAL - TIER 1	153	0	0	79	0	0	0	232	CLOSED
TOTALS	153	0	0	79	0	0	0	232	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 5,656,918
CONTRIBUTIONS INVESTMENTS	1,010
OTHER INVESTMENTS, AT FAIR VALUE	81,779
U.S. GOVERNMENT OBLIGATIONS	5,851
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 5,745,558
LIABILITIES	
ACCOUNTS PAYABLE	\$ 2,210
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 2,210
NET ASSETS AVAILABLE FOR BENEFITS	\$ 5,743,348

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 371,469
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**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 359,370
EMPLOYEE - OTHER - GENERAL SAFETY	12,099
INVESTMENTS	
INTEREST	307,205
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 678,674
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 82,407
DISABILITY - OTHER - GENERAL SAFETY	238,571
MEMBER REFUNDS - ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 320,978
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 357,696
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 5,385,652
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 5,743,348

SUMMARY OF FUNDING POSITION

ACTUARY: WATSON WYATT WORLDWIDE

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1997	8.50%	0.00%	5,238,500	5,385,700	-147,200	102.8%
07/01/1994	0.00%	0.00%	4,778,200	2,000,000	2,778,200	41.9%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 20 YEARS ENDING IN 2016

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF EMERYVILLE MISCELLANEOUS PENSION FUND - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The city accounts for all financial transactions relating to health benefits of certain active and retired employees who have transferred to CalPERS through this pension trust fund. There are actually five retired members who are receiving pension benefits through this pension trust fund. During the year ended June 30, 1998, the city paid \$70,286 in retirement benefits.

CITY OF EUREKA LOCAL FIRE AND POLICE RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
SAFETY - TIER 1	0	0	0	10	0	0	17	27	CLOSED
TOTALS	0	0	0	10	0	0	17	27	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 1,488,485
CONTRIBUTIONS INVESTMENTS	0
OTHER	18,531
INVESTMENTS, AT FAIR VALUE	0
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,507,016
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	21,179
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 21,179
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,485,837
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 738,726 425,000

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 425,000
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	74,756
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	21,772
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 521,528
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 508,620
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	4,626
OTHER EXPENSES	1,560
TOTAL DEDUCTIONS	\$ 514,806
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 6,722
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,489,097
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,485,837 ⁽¹⁾

SUMMARY OF FUNDING POSITION

ACTUARY: RICHARD D KERN

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	6.00%	4.00%	7,013,672	1,477,862	5,535,810	21.1%
06/30/1997	6.00%	4.00%	6,851,822	1,486,314	5,365,508	21.7%
06/30/1996	6.00%	4.00%	6,955,634	1,500,695	5,454,939	21.6%
06/30/1995	6.00%	4.00%	7,082,219	1,494,398	5,587,821	21.1%
06/30/1994	6.00%	4.00%	7,175,567	1,473,227	5,702,340	20.5%
06/30/1993	6.00%	6.00%	7,924,626	1,372,871	6,551,755	17.3%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: ⁽²⁾
OTHER AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2005

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1987	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.49%	0.00%	0.00%
6/30/1986	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	13.49%	0.00%	0.00%
6/30/1985	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	20.08%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF EUREKA LOCAL FIRE AND POLICE RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	15	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD							X		
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX							X		
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N		
BENEFITS:	Members of the Plan were given credit for service from their date of hire to the date of the plan termination (June 30, 1984). Each member received the lesser of 50% of the salary attached to the rank held one year prior to retirement, or the benefit he would be eligible for under the early retirement rules of the system. Under these rules, a member with at least 15 years of service could retire and have his benefit reduced by 1% for each year of service less than 25.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The city contribution amount was reduced for the fiscal years ending in 1997 and 1998 to \$405,000 and \$425,000, respectively. Under the current policy of contributing \$425,000 per year, the fund will meet the present value of future benefits in the year 2022-23.

The system's actuary recommended that the city resume its 30-year funding policy and increase the contribution to the system to \$911,106 and \$929,328 for fiscal years 1998-99 and 1999-2000, respectively.

FOOTNOTE:

- (1) The Year End Net Assets balance Held includes a prior-period adjustment of -\$9,982.
- (2) The straight line method is used to amortize the total unfunded actuarial liability.

CITY OF FRESNO FIRE AND POLICE RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED MEMBERS			SERVICE	NONSERVICE			
SAFETY - TIER 1	308	49	12		460	162	0	130	1,121	CLOSED
2	2	374	0		0	0	0	0	376	OPEN
TOTAL S	310	423	12		460	162	0	130	1,497	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 50,136,013
CONTRIBUTIONS	0
INVESTMENTS	28,530,647
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	84,696,884
INTERNATIONAL BONDS	56,266,606
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	97,198,461
DOMESTIC STOCKS	389,699,626
INTERNATIONAL STOCKS	90,015,728
MORTGAGES	30,755,801
REAL ESTATE	30,289,372
VENTURE CAPITAL	0
OTHER	79,911,578
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 937,500,716
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	20,774,306
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	117,753,898
TOTAL LIABILITIES	\$ 138,528,204
NET ASSETS AVAILABLE FOR BENEFITS	\$ 798,972,512

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 0
EMPLOYEE - GENERAL SAFETY	3,133,855
OTHER -	0
INVESTMENTS	
INTEREST	12,412,570
DIVIDENDS	13,130,130
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	111,803,898
OTHER INVESTMENT REVENUES	5,224,570
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 145,705,023
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 0
DISABILITY - GENERAL SAFETY	13,109,108
OTHER - GENERAL SAFETY	5,743,707
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	5,951,765
OTHER EXPENSES	4,296,580
TOTAL DEDUCTIONS	\$ 29,273,931
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 116,431,092
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 682,541,420
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 798,972,512

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE \$ 0

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.25%	7.75%	487,804,000	695,258,000	-207,454,000	142.5%
06/30/1996	8.00%	7.00%	399,543,000	512,889,057	-113,346,057	128.4%
06/30/1995	8.00%	7.00%	459,423,000	502,488,000	-43,065,000	109.4%
06/30/1993	8.00%	6.00%	407,900,000	242,700,000	165,200,000	59.5%
06/30/1991	8.00%	6.50%	370,800,000	178,900,000	191,900,000	49.2%
06/30/1989	8.00%	6.00%	266,600,000	139,400,000	127,200,000	52.3%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	25.79%	14.44%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	-25.79	-14.44	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	7.92%	16.86%	0.00%
	6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	15.67%	7.44%	0.00%
	6/30/1995	0.00%	0.00%	0.00%	0.00%	0.00%	67.51%	61.36%	0.00%
	6/30/1994	0.00%	0.00%	0.00%	0.00%	0.00%	67.51%	61.36%	0.00%
	6/30/1993	0.00%	0.00%	0.00%	0.00%	0.00%	62.58%	57.51%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.30%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.68%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.59%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.00%	0.00%	0.00%

CITY OF FRESNO FIRE AND POLICE RETIREMENT SYSTEM - CONTINUED

	I	II	GENERAL				SAFETY		
			III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	50	50	0
YEARS OF SERVICE	0	0	0	0	0	0	10	5	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	60	60	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	3 ⁽¹⁾	3 ⁽²⁾	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE							X		
INDEX TO CONSUMER PRICE INDEX								X	
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	5%	3%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N	N	
BENEFITS:	The benefit for tier I is 2.50% of final average salary times the member's years of service before age 50, not to exceed 20 years, plus 1 2/3% of final average salary times the member's years of service after age 50, not to exceed 10 years, up to a maximum benefit of 66 2/3% of final average salary.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	2.50	2.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.70
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.70
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.70

COMMENTS: On March 29, 1994, the City of Fresno issued \$241,480,000 in pension obligation bonds to fully fund the city's unfunded benefit obligation.

FOOTNOTE:

- (1) Three-year final average salary or salary attached to rank average - service weighted compensated for each rank held. The maximum benefit is 66 2/3% of final average salary.
- (2) The maximum benefit is 75% of final average salary.

CITY OF FRESNO GENERAL SERVICE EMPLOYEES' RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	VESTED	ACTIVE NONVESTED	INACTIVE VESTED MEMBERS	SERVICE RETIREED	SERVICE	DISABLED NONSERVICE	SURVIVORS	TOTAL	STATUS
GENERAL - TIER 1	983	1,005	50	725	0	8	183	2,954	OPEN
TOTALS	983	1,005	50	725	0	8	183	2,954	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 44,453,908
CONTRIBUTIONS	0
INVESTMENTS	22,893,437
OTHER	2,378,768
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	75,026,802
INTERNATIONAL BONDS	49,842,490
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	86,101,040
DOMESTIC STOCKS	345,206,521
INTERNATIONAL STOCKS	79,738,379
MORTGAGES	27,244,324
REAL ESTATE	26,831,149
VENTURE CAPITAL	0
OTHER	70,787,848
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 830,504,666
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	18,402,445
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	95,130,105
TOTAL LIABILITIES	\$ 113,532,550
NET ASSETS AVAILABLE FOR BENEFITS	\$ 716,972,116

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 920,707
	920,707

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 920,707
EMPLOYEE - GENERAL SAFETY	4,690,254
OTHER -	0
INVESTMENTS	
INTEREST	11,089,193
DIVIDENDS	11,732,942
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	99,805,474
OTHER INVESTMENT REVENUES	4,238,621
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 132,477,191
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 14,501,657
DISABILITY - GENERAL SAFETY	1,641,224
OTHER -	0
MEMBER REFUNDS - GENERAL SAFETY	974,915
ADMINISTRATION EXPENSES	4,031,083
OTHER EXPENSES	3,806,028
TOTAL DEDUCTIONS	\$ 24,954,907
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 107,522,284
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 609,449,832
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 716,972,116

SUMMARY OF FUNDING POSITION

ACTUARY: WILLIAM M MERCER

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	8.25%	7.85%	409,175,000	625,121,000	-215,946,000	152.8%
07/01/1996	8.25%	7.75%	377,719,000	460,073,141	-82,354,141	121.8%
07/01/1994	8.00%	6.00%	358,402,000	371,158,008	-12,756,008	103.6%
07/01/1992	8.00%	6.00%	320,828,000	269,203,000	51,625,000	83.9%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	10.33%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ANNUAL AMORTIZATION	-10.33	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997	9.62%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1996	9.62%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1995	18.46%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1994	18.46%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1993	17.52%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	6.69%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	8.76%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	10.69%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF FRESNO GENERAL SERVICE EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	70	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX	X								
MAXIMUM ANNUAL INCREASE	5%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N								

BENEFITS: Members receive 2% of final average salary for the first 25 years of service plus 1% of final average salary times the appropriate retirement age factors.

Age	Factor
55	1.00
56	1.02
57	1.04
58	1.06
59	1.08
60	1.10
61	1.14
62	1.18
63	1.22
64	1.26
65	1.30

PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CITY OF IRVINE SAFETY EMPLOYEES RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED MEMBERS			SERVICE	NONSERVICE			
SAFETY - TIER 1	143	0	0	0	4	15	0	0	162	OPEN
TOTALS	143	0	0	0	4	15	0	0	162	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 1,784,257
CONTRIBUTIONS	0
INVESTMENTS	25,605
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	13,318,290
DOMESTIC STOCKS	16,986,574
INTERNATIONAL STOCKS	3,692,470
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	3,678,728
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 39,485,924
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 39,485,924
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 2,288,461 2,721,076

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 0
EMPLOYEE -	2,721,076
OTHER -	0
INVESTMENTS	
INTEREST	394,170
DIVIDENDS	1,074,278
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	4,130,105
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 8,319,629
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 1,538,920
DISABILITY - GENERAL SAFETY	0
OTHER - GENERAL SAFETY	362,583
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	100,215
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 2,130,918
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 6,188,711
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 33,297,213
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 39,485,924

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1998	7.75%	4.25%	39,111,820	39,111,820	0	100.0%
01/01/1997	7.75%	4.25%	33,297,213	33,297,213		100.0%

ACTUARIAL COST METHOD: AGGREGATE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	27.98%	0.00%	0.00%
UAAL AMORTIZATION		0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	27.98%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	29.50%	0.00%	0.00%
PRIOR YEAR RATES	12/31/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	27.84%	0.00%	0.00%
	12/31/1995	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	28.92%	0.00%	0.00%
	12/31/1994	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%	0.00%
	12/31/1993	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%	0.00%
	12/31/1992	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	25.00%	0.00%	0.00%
EMPLOYEE RATES:										
AGE 25		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF IRVINE SAFETY EMPLOYEES RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	50	0	0
YEARS OF SERVICE	0	0	0	0	0	0	5	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	1	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	2%	0%	0%
NONE									
OTHER									

SOCIAL SECURITY COVERAGE:

N

BENEFITS:

Normal Retirement Benefit:

For retirements on or after January 1, 1994, Years of Service (whole and fractional years), multiplied by 2.5% of final average salary.

For retirements between July 1, 1988, and before January 1, 1994, Years of Service multiplied by 2.0% of final average salary.

The Plan provides for a vesting schedule that permits a Plan participant to vest in retirement benefits at 55% after one year of service and then continue to vest at a rate of an additional 5% for each year of service.

PERCENT PER YEAR OF SERVICE	AGE									
	50	0.00	0.00	0.00	0.00	0.00	0.00	2.50	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	3.00	0.00	0.00

COMMENTS: On December 6, 1994, the County of Orange filed for protection under Chapter 9 of the United States Bankruptcy Code. At the time of the filing, the City of Irvine Safety Employees' Retirement Plan had \$14,353,425 on deposit with the Orange County Investment Pool. Pursuant to a settlement, the plan received from the County of Orange principal in the amount of \$11,205,462 through June 16, 1995. The City of Irvine contributed the remaining principal balance of \$3,147,963 to the plan in return for all of the plan's rights to future recovery from the county.

CITY OF LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	18,068	4,314	512	10,951	172	1,095	551	35,663	OPEN
TOTALS	18,068	4,314	512	10,951	172	1,095	551	35,663	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 606,281,566
CONTRIBUTIONS	0
INVESTMENTS	57,490,471
OTHER	5,748,126
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	632,148,195
INTERNATIONAL BONDS	209,390,265
MUNICIPAL BONDS	26,321,913
DOMESTIC CORPORATE BONDS	565,121,870
DOMESTIC STOCKS	2,667,209,328
INTERNATIONAL STOCKS	861,389,677
MORTGAGES	188,021,979
REAL ESTATE	132,950,269
VENTURE CAPITAL	58,190,893
OTHER	1,012,655,583
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 7,022,920,135
LIABILITIES	
ACCOUNTS PAYABLE	\$ 5,620,037
INVESTMENT PURCHASES PAYABLE	122,904,244
ACCRUED EXPENSES	936,751,456
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 1,065,275,737
NET ASSETS AVAILABLE FOR BENEFITS	\$ 5,957,644,398
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 64,459,744 85,439,025

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 85,439,025
EMPLOYEE - GENERAL SAFETY	58,313,955
OTHER	0
INVESTMENTS	
INTEREST	144,274,283
DIVIDENDS	52,380,306
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	357,266,601
OTHER INVESTMENT REVENUES	7,977,603
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 705,651,773
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 216,956,287
DISABILITY - GENERAL SAFETY	9,975,002
OTHER - GENERAL SAFETY	22,443,754
MEMBER REFUNDS - GENERAL SAFETY	7,490,262
ADMINISTRATION EXPENSES	19,561,440
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 276,426,745
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 429,225,028
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 5,528,419,370
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 5,957,644,398

SUMMARY OF FUNDING POSITION

ACTUARY: WATSON WYATT WORLDWIDE

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.00%	4.00%	5,362,923,264	5,312,918,078	50,005,186	99.1%
06/30/1997	8.00%	7.00%	4,886,336,641	4,802,508,841	83,827,800	98.3%
06/30/1996	8.00%	7.00%	4,476,024,351	4,468,433,499	7,590,852	99.8%
06/30/1995	8.00%	7.00%	4,080,765,873	3,940,057,106	140,708,767	96.6%
06/30/1994	8.00%	7.00%	3,817,841,255	3,629,723,739	188,117,516	95.1%
06/30/1993	8.00%	6.00%	3,634,196,193	3,406,232,239	227,963,954	93.7%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2012

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	5.64%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
UAAL AMORTIZATION	0.87	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL	6.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
TOTAL RATES ADOPTED BY BOARD	6.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
PRIOR YEAR RATES	6/30/1997	10.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	6/30/1996	15.06%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	6/30/1995	11.28%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	6/30/1994	13.07%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	6/30/1993	12.15%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
EMPLOYEE RATES:										
AGE 25	9.21%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
AGE 35	10.44%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
AGE 45	11.73%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
SINGLE RATE	6.00% (1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	

CITY OF LOS ANGELES CITY EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	70	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX	X								
MAXIMUM ANNUAL INCREASE	3%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N								

BENEFITS: Retirement benefits are 2.16% of final average salary for each year of service. These benefits are unreduced for retirement after age 60 or after age 55 with at least 30 years of service. Reduction factors apply for earlier retirement.

Under a special early retirement program, unreduced retirement benefits are available for employees who are at least age 50 with at least 30 years of service and retire prior to September 30, 1999.

PERCENT PER YEAR OF SERVICE	AGE									
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The figures shown for assets, additions, and deductions do not include post-employment health care.

FOOTNOTE:

(1) The single rate shown is for employees hired after February 1, 1983.

CITY OF LOS ANGELES FIRE AND POLICE EMPLOYEES' PENSION SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS	
	VESTED	NONVESTED			SERVICE	NONSERVICE				
SAFETY - TIER	1	5	0	0	451	362	0	880	1,698	CLOSED
	2	3,273	547	0	6,068	1,854	0	1,322	13,064	CLOSED
	3	2,758	6,216	0	21	107	0	40	9,142	OPEN
TOTAL S	6,036	6,763	0	6,540	2,323	0	2,242	23,904		

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 559,049,737
CONTRIBUTIONS RECEIVABLES	1,758,344
INVESTMENTS	76,600,742
OTHER INVESTMENTS, AT FAIR VALUE	0
U.S. GOVERNMENT OBLIGATIONS	995,038,800
INTERNATIONAL BONDS	59,252,558
MUNICIPAL BONDS	97,918,103
DOMESTIC CORPORATE BONDS	1,748,784,910
DOMESTIC STOCKS	4,744,440,610
INTERNATIONAL STOCKS	1,363,461,485
MORTGAGES	0
REAL ESTATE	405,759,177
VENTURE CAPITAL	0
OTHER	105,927,491
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	1,258,136,583
TOTAL ASSETS	\$ 11,416,128,540
LIABILITIES	
ACCOUNTS PAYABLE	\$ 7,703,282
INVESTMENT PURCHASES PAYABLE	74,020,316
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	1,641,162,868
TOTAL LIABILITIES	\$ 1,722,886,466
NET ASSETS AVAILABLE FOR BENEFITS	\$ 9,693,242,074

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 231,170,832
	231,477,084

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 0
EMPLOYEE - GENERAL SAFETY	231,170,832
OTHER - GENERAL SAFETY	0
INVESTMENTS	
INTEREST	210,618,772
DIVIDENDS	75,062,264
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	1,143,446,629
OTHER INVESTMENT REVENUES	39,076,592
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 1,752,820,477
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 238,253,400
DISABILITY - GENERAL SAFETY	0
OTHER - GENERAL SAFETY	79,359,635
MEMBER REFUNDS - GENERAL SAFETY	0
ADMINISTRATION EXPENSES	46,986,709
OTHER EXPENSES	2,863,890
	21,168,944
	17,391,639
TOTAL DEDUCTIONS	\$ 406,024,217
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 1,346,796,260
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 8,346,445,814 ⁽¹⁾
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 9,693,242,074

SUMMARY OF FUNDING POSITION

ACTUARY: WATSON WYATT & COMPANY

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.50%	7.00%	8,912,535,199	8,393,868,685	518,666,514	94.2%
06/30/1997	8.50%	5.50%	9,697,486,664	7,717,296,131	1,980,190,533	79.6%
06/30/1996	8.50%	5.50%	9,377,953,616	6,807,025,675	2,570,927,941	72.6%
06/30/1995	8.50%	6.50%	9,072,212,999	5,777,942,047	3,294,270,952	63.7%
06/30/1994	8.50%	6.50%	9,008,623,939	5,243,179,775	3,765,444,164	58.2%
06/30/1993	8.50%	6.50%	8,831,403,895	4,938,927,665	3,892,476,230	55.9%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 70 YEARS ENDING IN 2037

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	21.16%	24.70%	16.67%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13.91	-2.13
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	21.16%	38.61%	14.54%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	21.16%	38.61%	14.54%
PRIOR YEAR RATES									
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	16.96%	47.88%	16.18%
6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	20.03%	47.76%	13.60%
6/30/1995	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	18.94%	47.14%	13.00%
6/30/1994	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	19.15%	47.30%	13.85%
6/30/1993	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	20.73%	44.73%	14.57%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.00%	7.00%	8.00%

CITY OF LOS ANGELES FIRE AND POLICE EMPLOYEES' PENSION SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	50
YEARS OF SERVICE	0	0	0	0	0	0	0	0	10
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	20	20	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT							X	X	X
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX							X	X	X
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N	N	N
BENEFITS:	<p>Tier I: 40% of Final Average Salary (FAS) at 20 years of service, plus 2% of FAS for each additional year up to 25 years of service, plus 1-2/3% of FAS for each additional year between 25 and 35 years of service. Maximum benefit is 66-2/3% of FAS for 35 or more years of service.</p> <p>Tier II: 40% of FAS at 20 years of service, plus 2% of FAS for each additional year up to 25 years of service. 55% of FAS at 25 years of service, plus 3% of FAS for each additional year between 25 and 30 years of service. Maximum benefit is 70% of FAS for 30 or more years of service.</p> <p>Tier III: 2% of FAS per year of service up to 20 years, plus 3% of FAS for each additional year of service up to 30 years of service. Maximum benefit of 70% of FAS for 30 years or more years of service.</p>								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The figures shown for assets, additions, and deductions do not include post-employment healthcare plans.

FOOTNOTE:

(1) The Beginning of the Year Net Assets Held balance includes a -\$316,502,983 adjustment to exclude the post-employment health plan assets.

CITY OF LOS ANGELES WATER AND POWER EMPLOYEES' RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	8,098	51	717	6,292	0	0	1,878	17,036	OPEN
TOTALS	8,098	51	717	6,292	0	0	1,878	17,036	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 689,839,354
CONTRIBUTIONS	8,736,294
INVESTMENTS	32,669,165
OTHER	5,796,237
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	564,750,934
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	562,496,439
DOMESTIC STOCKS	3,506,570,723
INTERNATIONAL STOCKS	0
MORTGAGES	261,217,917
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	242,007,048
TOTAL ASSETS	\$ 5,874,084,111
LIABILITIES	
ACCOUNTS PAYABLE	\$ 2,518,683
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	242,007,048
TOTAL LIABILITIES	\$ 244,525,731
NET ASSETS AVAILABLE FOR BENEFITS	\$ 5,629,558,380

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 31,514,506 124,470,502
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**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 124,470,502
EMPLOYEE - GENERAL SAFETY	25,732,201
OTHER -	0
INVESTMENTS	
INTEREST	136,768,062
DIVIDENDS	59,630,005
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	769,618,759
OTHER INVESTMENT REVENUES	9,328,392
OTHER REVENUE	2,025,373
TOTAL ADDITIONS	\$ 1,127,573,294
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 198,859,447
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS - GENERAL SAFETY	4,862,351
ADMINISTRATION EXPENSES	2,025,373
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 205,747,171
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 921,826,123
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 4,934,363,958
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 5,629,558,380 ⁽¹⁾

SUMMARY OF FUNDING POSITION

ACTUARY:	VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
	06/30/1998	8.00%	5.50%	4,339,885,313	4,513,684,692	-173,799,379	104.0%
	06/30/1997	8.00%	5.50%	3,811,880,519	3,850,530,272	-38,649,753	101.0%
	06/30/1996	8.00%	6.00%	3,698,581,230	3,399,925,821	298,655,409	91.9%
	06/30/1995	8.00%	6.00%	3,501,240,128	3,066,087,865	435,152,263	87.6%
	06/30/1994	8.00%	6.00%	3,308,861,964	2,756,296,405	552,565,559	83.3%
	06/30/1993	8.00%	6.00%	3,151,024,821	2,262,682,014	888,342,807	71.8%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2003

CONTRIBUTION RATES AS A PERCENTAGE OF COVERED PAYROLL:
EMPLOYER - RECOMMENDED BY ACTUARY:

	I	II	III	IV	V	VI	I	II	III
	GENERAL						SAFETY		
NORMAL COST	9.14%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	-1.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	7.32%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	7.32%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997 21.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1996 25.81%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1995 27.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1994 30.04%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1993 29.65%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGF 25	3.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGF 35	4.16%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGF 45	5.38%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	6.00% ⁽²⁾	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF LOS ANGELES WATER AND POWER EMPLOYEES' RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	60	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX	X								
MAXIMUM ANNUAL INCREASE	3%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:									
	N								
BENEFITS: The benefit formula is the greater of 2.10% of final average salary or \$9.50 per year of service. The benefit is reduced for retirement before age 60. Benefits are unreduced for retirement if the retiring member is at least age 55 with 30 years of service.									
PERCENT PER YEAR OF SERVICE									
AGE									
50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: On December 19, 1997, the Los Angeles City Council authorized Department of Water and Power management to offer a workforce reduction package to department employees in order to reduce the department workforce by 2,000 employees. During fiscal year 1998, department management reached an agreement with its employee unions to provide retirement incentives to encourage employees to retire from department service and thereby reduce the department's workforce. This agreement, called the Staff Reduction Program (SRP), allowed its members to commence retiring effective July 1, 1998, and throughout the next fiscal year. As of July 31, 1998, the SRP managed to reduce the department's workforce by 2,063 employees, and it added \$375 million to the pension liability of the plan. At June 30, 1998, the plan's total pension liability was at a surplus balance of \$174 million; consequently, based on the Actuarial Valuation Report as of June 30, 1998, the actuary recommended that the department contribution rate be set to 0% of pay.

FOOTNOTE:

- (1) The Year End Net Assets Held balance includes a prior-period adjustment of -\$226,631,701.
- (2) The single rate applies to employees hired after June 1, 1984.

CITY OF MANHATTAN BEACH SINGLE HIGHEST YEAR RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	0	0	0	7	0	0	0	7	CLOSED
SAFETY - TIER 1	0	0	0	7	0	0	0	7	CLOSED
TOTALS	0	0	0	14	0	0	0	14	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ASSETS		ADDITIONS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 0	CONTRIBUTIONS EMPLOYER -	\$ 0
CONTRIBUTIONS INVESTMENTS OTHER	0	EMPLOYEE -	0
INVESTMENTS, AT FAIR VALUE	0	OTHER -	0
U.S. GOVERNMENT OBLIGATIONS	0	INVESTMENTS	0
INTERNATIONAL BONDS	0	INTEREST	0
MUNICIPAL BONDS	0	DIVIDENDS	0
DOMESTIC CORPORATE BONDS	0	NET APPRECIATION (DEPRECIATION)	0
DOMESTIC STOCKS	0	IN FAIR VALUE OF INVESTMENTS	0
INTERNATIONAL STOCKS	0	OTHER INVESTMENT REVENUES	0
MORTGAGES	0	OTHER REVENUE	136,017 (1)
REAL ESTATE	0	TOTAL ADDITIONS	\$ 136,017
VENTURE CAPITAL	0	DEDUCTIONS	
OTHER	607,601	BENEFIT PAYMENTS	
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0	SERVICE RETIREMENT - GENERAL SAFETY	\$ 29,153
OTHER ASSETS	0	DISABILITY -	19,543
TOTAL ASSETS	\$ 607,601	OTHER -	0
		MEMBER REFUNDS -	0
LIABILITIES		ADMINISTRATION EXPENSES	0
ACCOUNTS PAYABLE	\$ 0	OTHER EXPENSES	0
INVESTMENT PURCHASES PAYABLE	0	TOTAL DEDUCTIONS	\$ 48,696
ACCRUED EXPENSES	0	NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 87,321
OTHER CURRENT LIABILITIES	0	BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 520,280
TOTAL LIABILITIES	\$ 0	END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 607,601
NET ASSETS AVAILABLE FOR BENEFITS	\$ 607,601		
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 0		

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	6.50%	7.00%	546,538	607,602	-61,064	111.2%
06/30/1996	7.00%	5.00%	495,795	520,280	-24,485	104.9%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF MANHATTAN BEACH SINGLE HIGHEST YEAR RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N						N		

BENEFITS: This plan covers police, fire, management/confidential, and miscellaneous employees who retired prior to May 1993.

The benefit a retired employee receives is the difference between the CalPERS benefit calculated under the three-highest-year-average final average salary formula and the CalPERS benefit based upon the employee's single-highest-year-average final average salary formula.

The benefit is payable for the life of the employee and is subject to a 2% annual cost-of-living increase.

PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: (1) No interest has been allocated to this plan this year due to over-funded status. Interest has been budgeted for fiscal year 1998-99 and will be allocated at 6.5%, as used by the actuary in his actuarial assumption.

(2) This plan was adopted effective January 1, 1990, covering 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 has ceded the liabilities of active participants in the plan to CalPERS as of July 1, 1993.

FOOTNOTE:

(1) This is a reallocation of plan assets.

CITY OF MANHATTAN BEACH SUPPLEMENTAL RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	0	0	0	6	0	0	0	6	CLOSED
TOTALS	0	0	0	6	0	0	0	6	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 244,741
CONTRIBUTIONS INVESTMENTS OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 244,741
LIABILITIES	
ACCOUNTS PAYABLE	0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 244,741

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 0
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**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	0
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	(277,227) ⁽¹⁾
TOTAL ADDITIONS	\$ (277,227)
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 21,615
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 21,615
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (298,842)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 543,583
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 244,741

SUMMARY OF FUNDING POSITION

ACTUARY: BLOCK CONSULTING ACTUARIES INC

VALUATION DATE	INTEREST RATE	SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	6.50%	2.00%	220,145	244,741	-24,596	111.2%
06/30/1996	7.00%	5.00%	205,418	564,790	-359,372	774.9%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF MANHATTAN BEACH SUPPLEMENTAL RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									

SOCIAL SECURITY COVERAGE: N

BENEFITS: This plan covers police, fire and management/confidential employees who retired prior to January, 1995.

The employee receives the difference between CalPERS benefit calculated under the life annuity option and the CalPERS benefit had the city adopted the POST widows and orphans salary continuation plan.

Fire and management/confidential employees receive the supplemental benefit upon service retirement only. Police receive the supplemental benefit upon service or disability retirement only. The benefit is subject to a 2% cost-of-living adjustment.

PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: (1) No interest has been allocated to this plan this year due to over-funded status. Interest has been budgeted for fiscal year 1998-99 and will be allocated at 6.5%, as used by the actuary in his actuarial assumption.

(2) This plan covers police, fire and management/confidential employees who retired prior to January 1995. The plan pays a retiring employee the difference between the CalPERS benefit calculated under the life annuity option and the CalPERS benefit had the city adopted the POST widows and orphans salary continuation plan. The city ceded the liabilities of active participants in the plan to CalPERS as of January 1, 1995.

FOOTNOTE:

(1) This is a reallocation of plan assets.

CITY OF MILL VALLEY RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	0	0	0	9	0	0	0	9	CLOSED
TOTALS	0	0	0	9	0	0	0	9	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 0
CONTRIBUTIONS INVESTMENTS OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 0
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 0
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 34,767

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	\$ 0
EMPLOYER -	
EMPLOYEE -	0
OTHER - GENERAL SAFETY	34,767
INVESTMENTS	0
INTEREST	0
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 34,767
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 34,767
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 34,767
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 0
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 0
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 0

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
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ACTUARIAL COST METHOD:

(1)

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF MILL VALLEY RETIREMENT SYSTEM - CONTINUED

	I	II	GENERAL				SAFETY		
			III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The city has not secured the services of an enrolled actuary as required by Government Code Section 7504 and Governmental Accounting Standards Board Statement No. 25.

The city is funding this retirement system on a pay-as-you-go basis.

FOOTNOTE:

(1) Data is not available since the city is funding the retirement system on a pay-as-you-go basis and the system has no assets or liabilities.

CITY OF OAKLAND FIRE AND POLICE RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED MEMBERS			SERVICE	NONSERVICE			
SAFETY - TIER 1	224	0	4		743	392	0	360	1,723	CLOSED
TOTALS	224	0	4		743	392	0	360	1,723	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 39,912,583
CONTRIBUTIONS INVESTMENTS	63,216
OTHER	213,130,509
INVESTMENTS, AT FAIR VALUE	0
U.S. GOVERNMENT OBLIGATIONS	182,003,479
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	152,275,240
DOMESTIC STOCKS	350,247,943
INTERNATIONAL STOCKS	127,171,126
MORTGAGES	441,555
REAL ESTATE	5,035,176
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,070,280,827
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	262,158
ACCRUED EXPENSES	518,931
OTHER CURRENT LIABILITIES	208,102,990
TOTAL LIABILITIES	\$ 208,884,079
NET ASSETS AVAILABLE FOR BENEFITS	\$ 861,396,748

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE \$ 0

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS EMPLOYER -	\$ 0
EMPLOYEE - GENERAL SAFETY	1,395,450
OTHER -	0
INVESTMENTS	
INTEREST	30,796,409
DIVIDENDS	6,660,278
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	77,002,830
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 115,854,967
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 33,071,332
DISABILITY - GENERAL SAFETY	0
OTHER - GENERAL SAFETY	19,243,792
MEMBER REFUNDS - GENERAL SAFETY	0
ADMINISTRATION EXPENSES	1,818,700
OTHER EXPENSES	466,068
	2,211,871
	0
TOTAL DEDUCTIONS	\$ 56,811,763
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 59,043,204
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 802,353,574
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 861,396,778

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1996	8.00%	5.50%	983,203,544	359,175,322	624,028,222	36.5%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT (2)

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
OTHER AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 50 YEARS ENDING IN 2026

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	60.49%	0.00%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	60.49%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	60.49%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	60.49%	0.00%	0.00%
6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	58.63%	0.00%	0.00%
6/30/1995	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	58.69%	0.00%	0.00%
6/30/1994	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	58.69%	0.00%	0.00%
6/30/1993	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	58.69%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	10.52%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	12.21%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	10.71%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF OAKLAND FIRE AND POLICE RETIREMENT SYSTEM - CONTINUED

	I	II	GENERAL				SAFETY		
			III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	55	0	0
YEARS OF SERVICE	0	0	0	0	0	0	20	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	65	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	25	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	3	0	0
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	0%	0%	0%	0%	0%	0%	5%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N		
BENEFITS:	50% of Final Average Salary plus 1.67% for each year of service in excess of the eligibility service threshold up to 16.67% (10 years). A member required to retire at age 65 and before completing 20 years of service will receive a prorata portion of 50% of final average salary.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

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

The City of Oakland, the plan sponsor, issued pension obligation bonds to fund the plan until the year 2011. Bond proceeds in the amount of \$417,173,300, which are included in the amount reported as additions from employer contributions, were transferred to the plan for investment in February 1997.

The plan is currently involved in class action litigation seeking payment of additional benefits to retired firefighters. If petitioners prevail, management estimates that an award would exceed \$13,500,000.

FOOTNOTE:

- (1) The plan's actuary stated in the actuarial valuation report that the employer contribution rate recommended will not become effective due to the pension obligation bond issue. The actuary stated that the next city contribution to this system will be for July 2011.
- (2) The funding position information shown was calculated in accordance with the Governmental Accounting Standards Board (GASB) Statement No. 5, which requires that such information be calculated using the projected unit credit actuarial cost method. However, the system uses the aggregate actuarial cost method for funding purposes. GASB Statement No. 25, which supersedes GASB Statement No. 5, does not require a statement of funding progress by systems that use the aggregate actuarial cost method.

CITY OF OAKLAND MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	2	0	0	95	9	0	80	186	CLOSED
TOTALS	2	0	0	95	9	0	80	186	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 2,748,883
CONTRIBUTIONS INVESTMENTS	452
OTHER INVESTMENTS, AT FAIR VALUE	100,659
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	1,011,203
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	4,837,367
INTERNATIONAL STOCKS	9,971,094
MORTGAGES	0
REAL ESTATE	114,787
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 18,784,445
LIABILITIES	
ACCOUNTS PAYABLE	\$ 16,288
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	12,251,806
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 12,268,094
NET ASSETS AVAILABLE FOR BENEFITS	\$ 6,516,351

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS EMPLOYER -	\$ 0
EMPLOYEE - GENERAL SAFETY	7,640
OTHER -	0
INVESTMENTS	0
INTEREST	517,004
DIVIDENDS	244,280
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	2,545,809
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 3,314,733
DEDUCTIONS	
BENEFIT PAYMENTS	\$ 1,386,545
SERVICE RETIREMENT - GENERAL SAFETY	0
DISABILITY - GENERAL SAFETY	164,132
OTHER - GENERAL SAFETY	4,000
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	176,190
OTHER EXPENSES	1,813,454
TOTAL DEDUCTIONS	\$ 3,544,321
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (229,588)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 6,745,939
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 6,516,351

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE \$ 0

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1996	8.00%	6.50%	11,848,964	15,302,394	-3,453,430	129.1%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%								
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	5.44%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	6.66%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	8.18%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF OAKLAND MUNICIPAL EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	I	II	GENERAL				SAFETY		
			III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	52	0	0	0	0	0	0	0	0
YEARS OF SERVICE	20	0	0	0	0	0	0	0	0
AGE	60	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	70	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	1.15	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	1.67	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	2.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The city contributes amounts necessary, on an actuarial basis, to provide assets sufficient to meet benefits as they come due. There is no identified unfunded actuarial accrued liability and no contributions were made by the city for the fiscal year ended June 30, 1998.

CITY OF PASADENA FIRE AND POLICE EMPLOYEES' RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED MEMBERS			SERVICE	NONSERVICE			
SAFETY - TIER 1	41	0	2		152	130	3	58	386	CLOSED
TOTALS	41	0	2		152	130	3	58	386	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 1,344,622
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	706
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	19,677,664
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	15,738,104
DOMESTIC STOCKS	32,715,936
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 69,477,032
LIABILITIES	
ACCOUNTS PAYABLE	\$ 139,319
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	1,129,821
TOTAL LIABILITIES	\$ 1,269,140
NET ASSETS AVAILABLE FOR BENEFITS	\$ 68,207,892
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 24,240,511 5,858,049

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 0
SAFETY	5,858,049
EMPLOYEE - GENERAL	0
SAFETY	522,481
OTHER -	0
INVESTMENTS	
INTEREST	2,205,664
DIVIDENDS	616,043
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	6,934,246
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 16,136,483
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 0
SAFETY	6,959,797
DISABILITY - GENERAL	0
SAFETY	4,449,706
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	631,148
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 12,040,651
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 4,095,832
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 64,112,060
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 68,207,892

SUMMARY OF FUNDING POSITION

ACTUARY: BUCK CONSULTANTS

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	7.50%	5.50%	214,231,717	63,992,169	150,239,548	29.9%
06/30/1997	7.50%	5.50%	218,576,635	61,189,573	157,387,062	28.0%
06/30/1996	7.00%	5.50%	226,795,361	56,410,781	170,384,580	24.9%
06/30/1995	7.00%	5.50%	228,057,500	53,362,702	174,694,798	23.4%
06/30/1994	7.00%	5.50%	228,039,000	52,679,000	175,360,000	23.1%
06/30/1993	7.00%	5.50%	227,724,000	48,167,000	179,557,000	21.2%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2007

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.38%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	17.17	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	23.55%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	23.55%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	29.21%	0.00%	0.00%
6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	11.38%	0.00%	0.00%
6/30/1995	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	11.38%	0.00%	0.00%
6/30/1994	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	48.24%	0.00%	0.00%
6/30/1993	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	51.06%	0.00%	0.00%
EMPLOYEE RATES:									
AGF 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	5.48%	0.00%	0.00%
AGF 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	6.47%	0.00%	0.00%
AGF 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF PASADENA FIRE AND POLICE EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	50	0	0
YEARS OF SERVICE	0	0	0	0	0	0	15	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	25	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	1	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX							X		
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N		
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
50	0.00	0.00	0.00	0.00	0.00	0.00	2.00	0.00	0.00
55	0.00	0.00	0.00	0.00	0.00	0.00	2.34	0.00	0.00
60	0.00	0.00	0.00	0.00	0.00	0.00	2.34	0.00	0.00
65	0.00	0.00	0.00	0.00	0.00	0.00	2.34	0.00	0.00

COMMENTS: To fund the actuarially valued deficit, on November 21, 1989, the Board of Directors of the City of Pasadena approved in concept the assignment of assets to the system. On June 12, 1990, the Board of Directors adopted Resolution No. 6379, which formally assigned the recommended assets to the system in a formal contribution agreement. The funding plan is evaluated annually based on economic conditions and actuarial assumptions.

On June 15, 1998, through a Board of Directors action, the funding plan was updated to contribute the following to fund the unfunded actuarial accrued liability as of June 30, 1998:

	Present Value in 1997 Dollars (amounts in thousands)
All sums received by the city under the Amended and Restated Reimbursement Agreement dated July 7, 1986 - including 1998 and continuing until December 2014	\$ 70,720
Cash or other assets from various sources - including 1998 and terminating in 2042	55,469

Total present value in 1997 dollars	\$126,189
	=====

During the fiscal years ended June 30, 1998 and 1997, the city's additional contributions to the system were \$3,846,000 and \$3,838,000, respectively.

CITY OF PIEDMONT POLICE AND FIRE PENSION FUND

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
SAFETY - TIER 1	0	0	0	0	8	11	8	27	CLOSED
TOTALS	0	0	0	0	8	11	8	27	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 73,398
CONTRIBUTIONS INVESTMENTS	66,697
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	2,662,708
DOMESTIC STOCKS	2,459,303
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	55,872
TOTAL ASSETS	\$ 5,317,978
LIABILITIES	
ACCOUNTS PAYABLE	\$ 2,000
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 2,000
NET ASSETS AVAILABLE FOR BENEFITS	\$ 5,315,978

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 0
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**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS EMPLOYER -	\$ 0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	218,760
DIVIDENDS	63,798
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	397,401
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 679,959
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 195,353
DISABILITY - GENERAL SAFETY	0
OTHER -	180,590
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	59,905
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 435,848
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 244,111
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 5,071,867
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 5,315,978

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1988	7.50%	0.00%	3,903,141	4,197,803	-294,662	107.5%
01/01/1995	7.50%	0.00%	4,132,272	4,053,411	78,861	98.1%
01/01/1992	7.75%	0.00%	4,342,421	4,519,288	-176,867	104.1%
01/01/1989	8.50%	7.00%	4,761,000	4,269,000	492,000	89.7%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ANNUAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1991	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	26.57%	0.00%	0.00%
6/30/1990	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	16.87%	0.00%	0.00%
6/30/1989	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	16.87%	0.00%	0.00%
EMPLOYEE RATES:									
AGF 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGF 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGF 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF PIEDMONT POLICE AND FIRE PENSION FUND - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	55	0	0
YEARS OF SERVICE	0	0	0	0	0	0	25	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	1	0	0
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	0%	0%	0%	0%	0%	0%	2%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N		
BENEFITS:	The benefit formula is 50% of final average salary plus 3 1/3% for years of service over 25 years with a maximum of 66 2/3% of final average salary.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

CITY OF PITTSBURG MISCELLANEOUS EMPLOYEES' RETIREMENT SYSTEM OF 1962

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	0	0	0	0	1	2	0	3	CLOSED
TOTALS	0	0	0	0	1	2	0	3	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 20,101
CONTRIBUTIONS INVESTMENTS OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	100,808
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 120,909
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 120,909

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 0
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**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	6,080
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 6,080
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 14,557
DISABILITY - GENERAL SAFETY	1,746
OTHER - GENERAL SAFETY	2,173
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	183
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 18,659
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (12,579)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 133,488
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 120,909

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
05/01/1995	6.50%	0.00%	174,224	157,455	16,769	91.4%
05/01/1991	6.50%	0.00%	150,900	221,900	-71,000	147.1%

ACTUARIAL COST METHOD:

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF PITTSBURG MISCELLANEOUS EMPLOYEES' RETIREMENT SYSTEM OF 1962 - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER	X								
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:	If retirement occurs at age 65, the benefit is equal to 1/140 of the first \$400 of the member's final average salary per year of service, plus 1/70 of the member's final average salary in excess of \$400 per year of service. The benefit is reduced for retirement before age 65.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: This system is closed, with three retired members receiving benefits. Actuarial obligations have been calculated as the present value of all future benefit payments.

CITY OF RICHMOND - GARFIELD PENSION PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
SAFETY - TIER 1	0	0	0	1	0	0	0	1	CLOSED
TOTALS	0	0	0	1	0	0	0	1	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 237,000
CONTRIBUTIONS INVESTMENTS	0
OTHER	8,000
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	99,000
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	259,000
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 603,000
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	87,000
TOTAL LIABILITIES	\$ 87,000
NET ASSETS AVAILABLE FOR BENEFITS	\$ 516,000

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 0
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STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	\$ 0
EMPLOYER -	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	43,000
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 43,000
DEDUCTIONS	
BENEFIT PAYMENTS	\$ 0
SERVICE RETIREMENT - GENERAL SAFETY	64,000
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 64,000
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (21,000)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 537,000 ⁽¹⁾
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 516,000

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
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ACTUARIAL COST METHOD:

(2)

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF RICHMOND - GARFIELD PENSION PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N		
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: This retirement fund was established by the city as a separate retirement plan for one of its retired police chiefs. This retirement plan is now being reported as a separate retirement plan from the city's police and firemen's plan.

FOOTNOTE:

- (1) All figures in the Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets were rounded to the nearest thousand.
- (2) Data is not available.

CITY OF RICHMOND GENERAL PENSION PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	0	0	0	34	0	0	15	49	CLOSED
TOTALS	0	0	0	34	0	0	15	49	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 316,000
CONTRIBUTIONS INVESTMENTS	0
OTHER INVESTMENTS, AT FAIR VALUE	48,000
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	1,964,000
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	1,509,000
DOMESTIC STOCKS	474,000
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	48,000
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 4,359,000
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	88,000
TOTAL LIABILITIES	\$ 88,000
NET ASSETS AVAILABLE FOR BENEFITS	\$ 4,271,000
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 391,106 340,000

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 340,000
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	829,000
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 1,169,000
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 749,000
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 749,000
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 420,000
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,851,000
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 4,271,000 ⁽¹⁾

SUMMARY OF FUNDING POSITION

ACTUARY: PRICE WATERHOUSE COOPERS, LLP

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	7.75%	5.00%	7,481,641	4,262,720	3,218,921	57.0%
07/01/1997	7.75%	5.00%	8,488,876	4,350,446	4,138,430	51.2%
07/01/1994	8.00%	7.00%	6,243,997	4,359,794	1,884,203	69.8%
07/01/1992	8.00%	7.00%	6,958,845	4,647,805	2,311,040	66.8%

ACTUARIAL COST METHOD: OTHER

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
INTEREST ONLY AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 20 YEARS ENDING IN 2020

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1989	10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1988	10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1986	10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF RICHMOND GENERAL PENSION PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	60	0	0	0	0	0	0	0	0
YEARS OF SERVICE	25	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT	X								
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX									
MAXIMUM ANNUAL INCREASE	5%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:	The benefit is 50% of final average salary, subject to a minimum of \$500. The city charter provides for post-retirement cost-of-living increases of 2% and , if authorized by the city council, additional increases up to a maximum annual increase of 5%.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: According to the Independent auditor's report, the city's general-purpose financial statements do not disclose all required information about the city-administered pension plans, including annual pension cost for the two preceding years, the net pension obligation at the end of the year, information about actuarial methods and assumptions used, and significant accounting policies related to the pension trust funds. Disclosure of this information is required by generally accepted accounting principles.

FOOTNOTE:

(1) All figures in the Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets were rounded to the nearest thousand.

CITY OF RICHMOND POLICE & FIREMENS' PENSION PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	VESTED	ACTIVE NONVESTED	INACTIVE VESTED MEMBERS	SERVICE RETIRED	SERVICE	DISABLED NONSERVICE	SURVIVORS	TOTAL	STATUS
SAFETY - TIER 1	0	0	0	61	22	0	50	133	CLOSED
TOTALS	0	0	0	61	22	0	50	133	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 0
CONTRIBUTIONS INVESTMENTS OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 0
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 0
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 5,723,405 4,763,000

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	\$ 0
EMPLOYER -	0
EMPLOYEE -	0
OTHER - GENERAL SAFETY	4,763,000
INVESTMENTS	0
INTEREST	0
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 4,763,000
DEDUCTIONS	
BENEFIT PAYMENTS	\$ 0
SERVICE RETIREMENT - GENERAL SAFETY	4,763,000
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 4,763,000
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 0
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 0
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 0

SUMMARY OF FUNDING POSITION

ACTUARY: COOPERS & LYBRAND LLP

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	7.75%	5.00%	53,642,680	0	53,642,680	0.00%
07/01/1997	7.75%	5.00%	57,254,250	0	57,254,250	0.00%
07/01/1994	8.00%	5.00%	53,882,348	0	53,882,348	0.00%
07/01/1992	8.00%	5.00%	51,940,385	0	51,940,385	0.00%

ACTUARIAL COST METHOD: OTHER

(1)

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ANNUAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF RICHMOND POLICE & FIREMENS' PENSION PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	25	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	1	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE							X		
INDEX TO CONSUMER PRICE INDEX									
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N		
BENEFITS:	50% of Final Average Salary plus bonus allowance. Bonus allowance is equal to 1.67% of Final Average Salary for each year of service in excess of 25 years, subject to a maximum of 10 excess years. Benefits for early retirement are 50% of Final Average Salary multiplied by the ratio of years of service to 25.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: According to independent auditor's report, the city's general-purpose financial statements do not disclose all required information about the city-administered pension plans, including annual pension cost for the two preceding years, the net pension obligation at the end of the year, information about actuarial methods and assumptions used, and significant accounting policies related to the pension trust funds. Disclosure of this information is required by generally accepted accounting principles.

The citizens of Richmond voted a special incremental property tax levy, which is credited for the payment of benefits under the plan. The city accounts for the revenues generated from the property tax levy in the pension reserve trust fund, separate from the Police and Firemen's Pension Trust Fund.

The incremental property tax revenue received for the year ended June 30, 1998, was \$7,987,000. Benefit payments of \$4,763,000 were funded from a transfer from the Pension Reserve Trust Fund.

FOOTNOTE:

(1) This is a pay-as-you-go plan.

CITY OF SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED MEMBERS			SERVICE	NONSERVICE			
GENERAL - TIER 1	416	0	86		693	100	37	226	1,558	CLOSED
SAFETY - TIER 1	0	0	2		237	100	15	129	483	CLOSED
TOTAL S.	416	0	88		930	200	52	355	2,041	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 98,452,529
CONTRIBUTIONS	32,935
INVESTMENTS	4,036,231
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	90,348,817
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	29,371,552
DOMESTIC CORPORATE BONDS	88,129,262
DOMESTIC STOCKS	169,094,517
INTERNATIONAL STOCKS	0
MORTGAGES	11,834,409
REAL ESTATE	4,854,370
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 496,154,622
LIABILITIES	
ACCOUNTS PAYABLE	\$ 151,029
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	1,878,738
OTHER CURRENT LIABILITIES	45,136,336
TOTAL LIABILITIES	\$ 47,166,103
NET ASSETS AVAILABLE FOR BENEFITS	\$ 448,988,519

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 0
EMPLOYEE -	1,090,343
OTHER -	0
INVESTMENTS	
INTEREST	18,793,181
DIVIDENDS	3,047,108
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	41,025,260
OTHER INVESTMENT REVENUES	240,254
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 64,196,146
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 12,710,594
SAFETY	8,796,088
DISABILITY - GENERAL	1,112,617
SAFETY	943,408
OTHER - GENERAL	27,317
SAFETY	14,127
MEMBER REFUNDS - GENERAL	139,024
SAFETY	82,065
ADMINISTRATION EXPENSES	185,298
OTHER EXPENSES	577,876
TOTAL DEDUCTIONS	\$ 24,588,414
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 39,607,732
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 409,380,787
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 448,988,519

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE \$ 0 0

SUMMARY OF FUNDING POSITION

ACTUARY: TOWERS PERRIN

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	7.00%	5.00%	327,809,550	448,989,000	-121,179,450	137.0%
06/30/1997	7.00%	5.00%	323,960,440	409,380,787	-85,420,347	126.4%
06/30/1996	7.00%	5.00%	313,000,000	360,000,000	-47,000,000	115.0%
06/30/1995	7.00%	5.00%	306,000,000	341,000,000	-35,000,000	111.4%
06/30/1994	7.00%	5.00%	307,000,000	332,000,000	-25,000,000	108.1%
06/30/1993	7.00%	5.00%	310,000,000	317,000,000	-7,000,000	102.3%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (1)
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 2007

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1992	7.14%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1991	7.27%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1989	9.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	7.40%	0.00%	0.00%	0.00%	0.00%	0.00%	9.61%	0.00%	0.00%
AGE 35	8.46%	0.00%	0.00%	0.00%	0.00%	0.00%	12.07%	0.00%	0.00%
AGE 45	9.51%	0.00%	0.00%	0.00%	0.00%	0.00%	14.52%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	50	0	0	0	0	55	50	0
YEARS OF SERVICE	20	5	0	0	0	0	20	5	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	70	70	0	0	0	0	70	70	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	3	3	0	0	0	0	3	3	0
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%	0%	0%	0%	0%	3%	3%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	I						N		
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	1.10	0.00	0.00	0.00	0.00	1.75	0.00
	55	1.10	1.75	0.00	0.00	0.00	2.50	2.40	0.00
	60	1.67	2.40	0.00	0.00	0.00	2.50	2.40	0.00
	65	2.44	2.40	0.00	0.00	0.00	2.50	2.40	0.00

COMMENTS: The Sacramento City Employees' Retirement System's investment in government bonds and notes includes \$5.8 million of related party obligations at June 30, 1998, including revenue and tax allocation bonds of the Sacramento Housing and Redevelopment Agency, a component unit of the City of Sacramento.

FOOTNOTE:

- (1) As of June 30, 1998, the Sacramento City Employees' Retirement System (SCERS) was fully funded based on the Actuarial Valuation Report of June 30, 1998. All of the plans included in SCERS are closed to new members; the amortization period of any unfunded actuarial liability ends on June 30, 2007.

CITY OF SAN CLEMENTE RESTATED EMPLOYEES' RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	103	29	50	26	1	0	2	211	OPEN
TOTALS	103	29	50	26	1	0	2	211	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 2,115,629
CONTRIBUTIONS INVESTMENTS OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	2,468,085
DOMESTIC STOCKS	2,199,866
INTERNATIONAL STOCKS	682,454
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	4,480,194
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 11,946,228
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 11,946,228
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 684,009 371,230

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 371,230
EMPLOYEE - GENERAL SAFETY	405,369
OTHER -	0
INVESTMENTS	
INTEREST	226,596
DIVIDENDS	3,839
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	507,943
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 1,514,977
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 446,782
DISABILITY - GENERAL SAFETY	952
OTHER - GENERAL SAFETY	176,179
MEMBER REFUNDS - GENERAL SAFETY	4,611
ADMINISTRATION EXPENSES	16,107
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 644,631
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 870,346
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 11,075,882
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 11,946,228

SUMMARY OF FUNDING POSITION

ACTUARY: NEW ENGLAND RETIREMENT SERVICE

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	8.00%	5.00%	11,946,228	11,946,228	0	100.0%
07/01/1996	8.00%	5.00%	10,509,299	10,197,882	311,417	97.0%
07/01/1995	8.00%	5.00%	9,844,329	9,405,900	438,429	95.5%
07/01/1994	8.00%	5.00%	9,019,624	8,513,609	506,015	94.4%
07/01/1993	8.00%	5.00%	8,475,493	7,934,531	540,962	93.6%
07/01/1992	8.00%	5.00%	7,889,174	7,357,318	531,856	93.3%

ACTUARIAL COST METHOD: AGGREGATE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	11.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	11.36% (1)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	11.36%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997	13.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1996	5.83%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	6/30/1995	6.65%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	7.00% (2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF SAN CLEMENTE RESTATED EMPLOYEES' RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	60	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:									
	I								
BENEFITS: The benefit is 1.33% of the first \$400 of final average salary plus 2% of the excess of final average salary over \$400, times years of service.									
PERCENT PER YEAR OF SERVICE									
AGE									
50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: Effective July 1, 1997, the plan is using a new actuary. The new actuary used a different actuarial cost method from the previous actuary. The previous actuary used the frozen entry age normal cost method; the current actuary used the aggregate cost method.

The aggregate cost method does not separately identify or separately amortize an unfunded actuarial accrued liability. Therefore, the schedule of funding progress discloses information on the plan funding progress utilizing the frozen entry age normal actuarial cost method through July 1, 1996.

FOOTNOTE:

- (1) This includes employee contributions at 7.00% of employee pay in excess of \$133.33.
- (2) The employee contributions are being made by the City of San Clemente.

CITY OF SAN DIEGO EMPLOYEES' RETIREMENT SYSTEM

AGENT MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	7,135	0	0	1,898	424	0	552	10,009 ⁽¹⁾	OPEN
SAFETY - TIER 1	2,840	0	0	745	762	0	265	4,612 ⁽²⁾	OPEN
TOTAL S	9,975	0	0	2,643	1,186	0	817	14,621	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 71,277,243
CONTRIBUTIONS	3,295,643
INVESTMENTS	11,731,673
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	97,573,766
MUNICIPAL BONDS	18,418,119
DOMESTIC CORPORATE BONDS	245,333,923
DOMESTIC STOCKS	878,697,240
INTERNATIONAL STOCKS	331,800,824
MORTGAGES	4,493,308
REAL ESTATE	176,662,133
VENTURE CAPITAL	0
OTHER	292,652,680
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	148,674
OTHER ASSETS	20,300
TOTAL ASSETS	\$ 2,132,105,526
LIABILITIES	
ACCOUNTS PAYABLE	\$ 57,322
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	232,915
OTHER CURRENT LIABILITIES	854,613
TOTAL LIABILITIES	\$ 1,144,850
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,130,960,676
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 40,660,000 / 62,585,545

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 26,842,607
SAFETY	27,803,182
EMPLOYEE - GENERAL	17,099,332
SAFETY	7,118,466
OTHER - GENERAL	1,371,530
SAFETY	6,568,226
INVESTMENTS	
INTEREST	162,479,813
DIVIDENDS	66,390,935
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	40,646,131
OTHER INVESTMENT REVENUES	17,897,319
OTHER REVENUE	697,110
TOTAL ADDITIONS	\$ 374,914,651
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 27,110,499
SAFETY	18,037,021
DISABILITY - GENERAL	4,464,365
SAFETY	15,605,353
OTHER -	17,766,575
MEMBER REFUNDS -	1,800,307
ADMINISTRATION EXPENSES	12,911,941
OTHER EXPENSES	51,790
TOTAL DEDUCTIONS	\$ 97,747,851
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 277,166,800
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,853,793,876
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,130,960,676

SUMMARY OF FUNDING POSITION

ACTUARY: GABRIEL ROEDER SMITH & CO

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.00%	4.75%	1,979,668,000	1,852,151,000	127,517,000	93.6%
06/30/1997	8.00%	5.00%	1,822,432,000	1,716,872,000	105,560,000	94.2%
06/30/1996	8.00%	5.00%	1,682,605,000	1,553,283,000	129,322,000	92.3%
06/30/1995	8.00%	5.00%	1,476,711,000	1,380,436,000	96,275,000	93.5%
06/30/1994	8.00%	5.00%	1,338,280,000	1,273,827,000	64,453,000	95.2%
06/30/1993	8.00%	5.00%	1,220,830,000	1,189,184,000	31,646,000	97.4%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2021

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	6.45% ⁽³⁾	20.59%	6.59%	0.00%	0.00%	12.89%	13.53%	16.51%	12.03%
UAAL AMORTIZATION	1.31	15.99	-3.02	0.00	0.00	-1.25	2.78	2.78	2.78
TOTAL	7.76%	36.58%	3.57%	0.00%	0.00%	11.64%	16.31%	19.29%	14.81%
TOTAL RATES ADOPTED BY BOARD	7.47%	35.20%	3.44%	0.00%	0.00%	11.20%	15.69%	18.56%	14.25%
PRIOR YEAR RATES	6/30/1997	4.94%	35.54%	2.83%	0.00%	12.90%	14.96%	18.04%	12.95%
6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1995	4.51%	1.76%	0.00%	0.00%	0.00%	0.00%	16.02%	6.06%	0.00%
6/30/1994	2.16%	4.75%	0.00%	0.00%	0.00%	0.00%	11.82%	0.00%	0.00%
6/30/1993	2.08%	4.57%	0.00%	0.00%	0.00%	0.00%	11.37%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	8.51%	8.51%	8.51%	0.00%	0.00%	12.23%	12.23%	12.23%	12.23%
AGE 35	9.73%	9.73%	9.73%	0.00%	0.00%	11.97%	11.97%	11.97%	11.97%
AGE 45	11.10%	11.10%	11.10%	0.00%	0.00%	11.05%	11.05%	11.05%	11.05%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF SAN DIEGO EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	I	II	GENERAL			VI	SAFETY		
			III	IV	V		I	II	III
ELIGIBILITY:									
AGE	62	0	62	0	0	55	55	55	55
YEARS OF SERVICE	10	0	10	0	0	10	10	10	10
AGE	55	0	55	0	0	50	50	50	50
YEARS OF SERVICE	20	0	20	0	0	20	20	20	20
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	1	0	0	1	1	1	1
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX	X		X			X	X	X	X
MAXIMUM ANNUAL INCREASE	2%	0%	2%	0%	0%	2%	2%	2%	2%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	I						I		
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00 ⁽⁴⁾	0.00	0.00	0.00	2.00	2.50	2.50
	55	2.00	0.00	2.00	0.00	0.00	2.62	2.99	2.99
	60	2.16	0.00	2.16	0.00	0.00	2.62	2.99	2.99
	65	2.54	0.00	2.54	0.00	0.00	2.62	2.99	2.99

FOOTNOTE:

- (1) The General Tier I members include the general employees of the City of San Diego, legislative members of the City of San Diego, and the general employees of the Unified Port District.
- (2) The Safety Tier I members include police employees, firefighter employees, lifeguards of the City of San Diego, and the safety members of the Unified Port District.
- (3) The contribution rates shown under the heading for General members are for the following employee categories: Tier I = general employees of the City of San Diego, Tier II = City of San Diego legislative members, Tier III = general employees of the Unified Port District, Tier VI = safety members of the Unified Port District. The contribution rates shown under the Safety heading are for the following employee categories: Tier I = police employees, Tier II = firefighter employees, Tier III = lifeguards.
- (4) Legislative members receive 5% of the first \$500 of their monthly final compensation, plus 3% of their monthly final compensation in excess of \$500.

CITY OF SAN JOSE FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	2,759	990	270	1,308	100	54	267	5,748	OPEN
TOTALS	2,759	990	270	1,308	100	54	267	5,748	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 129,712,420
CONTRIBUTIONS	1,911,865
INVESTMENTS	110,001,667
OTHER	494,857
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	150,416,000
INTERNATIONAL BONDS	44,248,000
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	183,194,000
DOMESTIC STOCKS	352,357,000
INTERNATIONAL STOCKS	64,157,000
MORTGAGES	0
REAL ESTATE	75,673,000
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,112,165,809
LIABILITIES	
ACCOUNTS PAYABLE	\$ 531,246
INVESTMENT PURCHASES PAYABLE	606,040
ACCRUED EXPENSES	223,991
OTHER CURRENT LIABILITIES	104,372,033
TOTAL LIABILITIES	\$ 105,733,310
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,006,432,499

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 30,367,000
	32,693,416

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 32,693,416
EMPLOYEE - GENERAL SAFETY	11,129,176
OTHER -	0
INVESTMENTS	
INTEREST	28,050,481
DIVIDENDS	8,398,458
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	101,973,183
OTHER INVESTMENT REVENUES	4,725,452
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 186,970,166
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 29,481,952
DISABILITY - GENERAL SAFETY	2,372,649
OTHER - GENERAL SAFETY	4,424,757
MEMBER REFUNDS - GENERAL SAFETY	1,980,248
ADMINISTRATION EXPENSES	3,060,977
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 41,320,583
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 145,649,583
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 860,782,916
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,006,432,499

SUMMARY OF FUNDING POSITION

ACTUARY: WATSON WYATT

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1997	8.25%	4.50%	735,772,000	678,954,000	56,818,000	92.3%
06/30/1996	8.25%	5.00%	696,974,000	622,528,000	74,446,000	89.3%
06/30/1995	8.25%	5.00%	658,175,000	566,102,000	92,073,000	86.0%
06/30/1994	8.25%	6.00%	620,647,000	527,984,000	92,663,000	85.1%
06/30/1993	8.25%	6.00%	583,119,000	489,865,000	93,254,000	84.0%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 40 YEARS ENDING IN 2019

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	13.24%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	3.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	16.52%	0.00%								
TOTAL RATES ADOPTED BY BOARD	16.52%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES										
6/30/1997	18.59%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	18.59%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1995	18.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1994	18.01%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1993	15.12%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:										
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	5.31%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF SAN JOSE FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX	X								
MAXIMUM ANNUAL INCREASE	3%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:									
	N								
BENEFITS: The retirement benefit is 2.5% of final average salary for each year of service. The maximum benefit is 75% of final average salary.									
PERCENT PER YEAR OF SERVICE									
AGE									
50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The figures shown include assets, additions, and deductions attributable to the Federated City Employees' postemployment healthcare plan.

CITY OF SAN JOSE POLICE AND FIRE RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	VESTED	ACTIVE NONVESTED	INACTIVE VESTED MEMBERS	SERVICE RETIREED	SERVICE DISABLED	NONSERVICE	SURVIVORS	TOTAL	STATUS
SAFETY - TIER 1	1,050	951	35	283	585	20	128	3,052	OPEN
TOTALS	1,050	951	35	283	585	20	128	3,052	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 118,481,669
CONTRIBUTIONS	1,743,289
INVESTMENTS	49,495,000
OTHER	594,867
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	186,085,000
INTERNATIONAL BONDS	101,018,000
MUNICIPAL BONDS	932,000
DOMESTIC CORPORATE BONDS	205,328,000
DOMESTIC STOCKS	586,014,000
INTERNATIONAL STOCKS	149,631,000
MORTGAGES	0
REAL ESTATE	100,014,000
VENTURE CAPITAL	0
OTHER	71,858,562
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,571,195,387
LIABILITIES	
ACCOUNTS PAYABLE	\$ 401,171
INVESTMENT PURCHASES PAYABLE	53,002,736
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	71,859,426
TOTAL LIABILITIES	\$ 125,263,333
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,445,932,054

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 23,643,000 26,546,971
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STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 0 26,546,971
EMPLOYEE - GENERAL SAFETY	0 12,569,921
OTHER -	0
INVESTMENTS	
INTEREST	39,598,671
DIVIDENDS	10,270,169
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	142,264,884
OTHER INVESTMENT REVENUES	5,422,807
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 236,673,423
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 0 14,857,106
DISABILITY - GENERAL SAFETY	0 22,596,168
OTHER - GENERAL SAFETY	0 126,334
MEMBER REFUNDS - GENERAL SAFETY	0 342,679
ADMINISTRATION EXPENSES	5,432,968
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 43,355,255
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 193,318,168
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,252,613,886
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,445,932,054

SUMMARY OF FUNDING POSITION

ACTUARY: WILLIAM M MERCER INC

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1997	8.00%	6.00%	1,026,099,000	1,124,294,000	-98,195,000 (1)	109.6%
06/30/1997	8.00%	5.75%	996,646,000	1,124,294,000	-127,648,000	112.8%
06/30/1995	8.00%	5.10%	828,739,000	854,414,000	-25,675,000	103.1%
06/30/1993	8.00%	7.13%	716,123,000	714,592,000	1,531,000	99.8%
06/30/1991	8.00%	7.13%	550,609,000	573,358,000	-22,749,000	104.1%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 40 YEARS ENDING IN 2019

CONTRIBUTION RATES AS A PERCENTAGE OF COVERED PAYROLL:

EMPLOYER - RECOMMENDED BY ACTUARY:

	I	II	III	GENERAL IV	V	VI	I	II	III
NORMAL COST	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	23.84%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	-6.56	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	17.28%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	17.28%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	21.61%	0.00%	0.00%
6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	22.24%	0.00%	0.00%
6/30/1995	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	22.24%	0.00%	0.00%
6/30/1994	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	22.99%	0.00%	0.00%
6/30/1993	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	22.99%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	9.70%	0.00%	0.00%

CITY OF SAN JOSE POLICE AND FIRE RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	50	0	0
YEARS OF SERVICE	0	0	0	0	0	0	25	0	0
AGE	0	0	0	0	0	0	55	0	0
YEARS OF SERVICE	0	0	0	0	0	0	20	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	70	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	30	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	1	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX							X		
MAXIMUM ANNUAL INCREASE	0%	0%	0%	0%	0%	0%	3%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:							N		

BENEFITS: The normal retirement benefit is 2.5% of final average salary per year of service, not to exceed 75% of final average salary.

PERCENT PER YEAR OF SERVICE	AGE								
50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The figures shown include assets, additions, and deductions attributable to the Police and Fire Departments' postemployment healthcare plan.

FOOTNOTE:

(1) The second 1997 actuarial valuation reflects the impact of an improved Police and Fire Department retirement benefit formula, awarded in the arbitration process and enacted on July 31, 1998. The improved benefit will be paid retroactively to all members who retired on or after February 4, 1996.

CITY OF SANTA BARBARA POLICE AND FIRE SERVICE RETIREMENT FUND

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
SAFETY - TIER 1	0	0	0	9	0	12	14	35	CLOSED
TOTALS	0	0	0	9	0	12	14	35	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 1,514,657
CONTRIBUTIONS INVESTMENTS	0
OTHER	57,550
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	235,007
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	611,963
DOMESTIC STOCKS	735,612
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 3,154,789
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,154,789

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 0
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**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS EMPLOYER -	\$ 0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	180,599
DIVIDENDS	20,205
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	43,137
OTHER INVESTMENT REVENUES	65,168
OTHER REVENUE	6,861
TOTAL ADDITIONS	\$ 315,970
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 307,703
DISABILITY -	0
OTHER - GENERAL SAFETY	191,056
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	14,122
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 512,881
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (196,911)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,270,585
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,154,789 ⁽¹⁾

SUMMARY OF FUNDING POSITION

ACTUARY: PRICE WATERHOUSE COOPERS

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	7.00%	6.10%	3,638,138	3,097,000	541,138	85.1%
06/30/1997	7.00%	6.08%	3,844,910	3,270,585	574,325	85.1%
06/30/1996	7.00%	6.08%	4,246,112	3,546,223	699,889	83.5%
06/30/1995	0.00%	6.00%	4,658,511	3,971,905	686,606	85.3%
06/30/1994	0.00%	6.00%	5,388,038	4,466,241	921,797	82.9%
06/30/1993	7.00%	6.00%	4,978,680	4,909,050	69,630	98.6%

ACTUARIAL COST METHOD: OTHER

(2)

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (3)
OTHER AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1995	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1994	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1993	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGF 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGF 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGF 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

CITY OF SANTA BARBARA POLICE AND FIRE SERVICE RETIREMENT FUND - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	55	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	25	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	5	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE							X		
OTHER									
SOCIAL SECURITY COVERAGE:							S		
BENEFITS:	2% per year of service up to 25 years, and 1.67% per year thereafter. Maximum benefit is 66.67% of final average salary.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

- (1) The Year End Net Assets Held balance includes a \$81,115 prior-period adjustment to adjust the investments held at June 30, 1997, to fair value, as required by GASB Statement No. 31.
- (2) This is the present value of projected benefits.
- (3) This is a pay-as-you-go plan.

SAN FRANCISCO CITY AND COUNTY EMPLOYEE'S RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	2,782	0	75	7,678	0	970	2,517	14,022	CLOSED
2	13,616	7,472	586	1,812	0	226	164	23,876	OPEN
SAFETY - TIER 1	854	0	2	1,266	800	248	1,111	4,281	CLOSED
2	1,894	992	18	72	45	12	22	3,055	OPEN
TOTALS	19,146	8,464	681	10,828	845	1,456	3,814	45,234	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 985,287,190
CONTRIBUTIONS	5,401,616
INVESTMENTS	39,870,526
OTHER	368,004,230
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	1,279,343,000
INTERNATIONAL BONDS	423,569,000
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	1,091,978,343
DOMESTIC STOCKS	4,011,348,878
INTERNATIONAL STOCKS	1,105,684,000
MORTGAGES	0
REAL ESTATE	493,836,137
VENTURE CAPITAL	616,429,401
OTHER	681,029
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	1,481,542,000
TOTAL ASSETS	\$ 11,902,975,350
LIABILITIES	
ACCOUNTS PAYABLE	\$ 6,608,631
INVESTMENT PURCHASES PAYABLE	577,407,436
ACCRUED EXPENSES	609,643
OTHER CURRENT LIABILITIES	1,481,591,915
TOTAL LIABILITIES	\$ 2,066,217,625
NET ASSETS AVAILABLE FOR BENEFITS	\$ 9,836,757,725

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 84,153
EMPLOYEE - GENERAL SAFETY	96,125,723
OTHER - SAFETY	15,847,631
OTHER -	0
INVESTMENTS	
INTEREST	205,573,742
DIVIDENDS	74,920,497
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	1,116,444,000
OTHER INVESTMENT REVENUES	13,120,798
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 1,522,116,544
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 176,670,360
DISABILITY - GENERAL SAFETY	62,464,689
OTHER - GENERAL SAFETY	19,183,884
MEMBER REFUNDS - GENERAL SAFETY	47,588,731
ADMINISTRATION EXPENSES	4,820,575
OTHER EXPENSES	3,551,243
OTHER EXPENSES	4,088,150
OTHER EXPENSES	185,534
OTHER EXPENSES	33,701,526
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 352,254,692
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 1,169,861,852
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 8,666,895,873
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 9,836,757,725

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 0	84,153
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SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1997	8.25%	5.80%	6,162,138,000	7,245,195,000	-1,083,057,000	117.6%
07/01/1996	8.25%	5.80%	5,776,932,000	6,663,504,000	-886,572,000	115.3%
07/01/1995	8.00%	5.00%	5,620,413,000	6,131,696,000	-511,283,000	109.1%
07/01/1994	8.00%	5.25%	5,688,026,000	5,725,937,000	-37,911,000	100.7%
07/01/1993	7.75%	6.50%	5,534,143,000	5,376,194,000	157,949,000	97.1%
07/01/1992	8.00%	7.10%	5,414,914,000	4,899,517,000	515,397,000	90.5%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 20 YEARS ENDING IN 2013

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	11.80%	11.80%	0.00%	0.00%	0.00%	0.00%	24.76%	0.00%	0.00%
UAAL AMORTIZATION	-11.80	-11.80	0.00	0.00	0.00	0.00	-24.76	0.00	0.00
TOTAL	0.00%								
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	6/30/1997	4.29%	4.29%	0.00%	0.00%	0.00%	12.69%	10.58%	0.00%
	6/30/1996	5.47%	0.00%	0.00%	0.00%	0.00%	18.80%	16.84%	0.00%
	6/30/1995	5.39%	0.00%	0.00%	0.00%	0.00%	19.76%	19.47%	0.00%
	6/30/1994	19.39%	0.00%	0.00%	0.00%	0.00%	35.12%	20.64%	0.00%
	6/30/1993	19.39%	0.00%	0.00%	0.00%	0.00%	34.77%	20.60%	0.00%
EMPLOYEE RATES:									
ARF 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ARF 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
ARF 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	8.00%	7.50%	0.00%	0.00%	0.00%	0.00%	7.00%	7.50%	0.00%

SAN FRANCISCO CITY AND COUNTY EMPLOYEE'S RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	50	0	0	0	0	50	50	0
YEARS OF SERVICE	20	20	0	0	0	0	25	25	0
AGE	60	60	0	0	0	0	0	0	0
YEARS OF SERVICE	10	10	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	65	65	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD							X		
HIGHEST YEAR(S) AVERAGE	1	3	0	0	0	0	0	3	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD							X		
INDEX TO ACTIVE MEMBER INCREASE							0%	X	0%
INDEX TO CONSUMER PRICE INDEX	X	X	0%	0%	0%	0%	0%	X	0%
MAXIMUM ANNUAL INCREASE	3%	3%	0%	0%	0%	0%	0%	3%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	S	S					N	N	

BENEFITS: For General Tier I, the benefit increases from 1% per year of service at age 50 to 2% per year of service from age 60. The maximum benefit is 75% of final average salary.

For General Tier II, the benefit increases from 1% per year of service at age 50 to 1.67% per year of service from age 60 and on. The maximum benefit is 70% of final average salary.

For Safety Tier I, the benefit is 55% of final average salary plus 4% for each year after 25 years of service. The maximum benefit is 75% of final average salary.

For Safety Tier II, the benefit is 50% of final average salary plus 3% for each year after 25 years of service. The maximum is 70% of final average salary.

PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The safety member contribution rates shown under Tier I and Tier II are for police membership and firefighter membership, respectively. The police membership category does have Tier I and Tier II; however, the rates are the same for both tiers. The firefighter category also has a Tier I and a Tier II. But, like the police category, the contribution rates for the two tiers are the same.

The employee contribution rates shown are the average for each membership category. Rates for individual entry ages were unavailable.

DEFINED BENEFIT SYSTEMS

5. Special District Systems

ALAMEDA-CONTRA COSTA TRANSIT DISTRICT PENSION FUND

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	1,086	558	197	522	102	77	80	2,622	OPEN
2	181	88	35	104	3	7	21	439	OPEN
TOTALS	1,267	646	232	626	105	84	101	3,061	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 33,202,585
CONTRIBUTIONS	4,713,059
INVESTMENTS	6,050,706
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	6,341,404
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	51,434,192
DOMESTIC STOCKS	95,223,773
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	22,688,265
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 219,653,984
LIABILITIES	
ACCOUNTS PAYABLE	\$ 876,177
INVESTMENT PURCHASES PAYABLE	14,083,895
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 14,960,072
NET ASSETS AVAILABLE FOR BENEFITS	\$ 204,693,912

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 7,320,233
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	4,886,590
DIVIDENDS	2,867,275
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	28,031,212
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	9,884
TOTAL ADDITIONS	\$ 43,115,194
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 8,174,028
DISABILITY - GENERAL SAFETY	2,243,279
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	1,077,241
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 11,494,548
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 31,620,646
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 173,073,266 ⁽¹⁾
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 204,693,912

ANNUAL REQUIRED CONTRIBUTION (ARC) \$ 7,705,960
CONTRIBUTIONS MADE 7,320,233

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1998	7.75%	11.50% ⁽²⁾	254,126,278	203,965,155	50,161,123	80.3%
01/01/1997	0.00%	0.00%	188,035,000	172,220,000	15,815,000	91.6%
07/01/1996	7.75%	4.25%	184,863,000	161,238,000	23,625,000	87.2%
07/01/1995	7.75%	4.25%	173,426,000	144,590,000	28,836,000	83.4%
07/01/1994	7.75%	4.25%	169,498,000	130,154,000	39,344,000	76.8%
07/01/1992	8.50%	4.50%	127,661,000	126,578,000	1,083,000	99.2%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 33 YEARS ENDING IN 2030

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	7.86 %	11.57 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	7.86 %	11.57 %	0.00 %						
TOTAL RATES ADOPTED BY BOARD	8.08 %	11.79 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES									
12/31/1996	8.59 %	9.60 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
12/31/1996	8.59 %	9.60 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1996	10.81 %	8.11 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1995	7.23 %	12.12 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1994	10.81 %	9.69 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

ALAMEDA-CONTRA COSTA TRANSIT DISTRICT PENSION FUND - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	5	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	S								

BENEFITS: A participant is eligible for normal service retirement upon attaining age 55 and completing 20 or more years of service, or upon reaching age 65 and completing 10 or more years of service.

A participant is eligible for early service retirement upon attaining age 55 and completing 10 or more years of service.

For normal service retirement, a participant receives a percentage of final average salary to age 65, with a lesser percentage payable after age 65 for life. For early service retirement, a participant receives a level percentage of final average salary for life. In either situation, a participant is guaranteed a minimum monthly benefit of \$400. A sampling of the percentages referred to above is shown in the Comments section below. These percentages are applicable to ATU/IBEW participants; AFSCME/non-union participant percentages are 1% higher.

PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The Alameda-Contra Costa Transit District Union Pension Fund and the Alameda-Contra Costa Transit District Non-Union Pension Fund were combined as the Alameda-Contra Costa Transit District Pension Fund.

The financial information of the 1997-98 fiscal year presented includes both union and non-union pension funds.

Contribution rate categories reported under General are as follows: Column I - Union Pension Fund, Column II - Non-Union Pension Fund.

FOOTNOTE:

(1) The Beginning of the Year Net Assets Held balance is the sum of the 1996-97 End of the Year Net Assets Held balance for the Alameda-Contra Costa Transit District Union Pension Fund and the Alameda-Contra Costa Transit District Non-Union Pension Fund.

(2) The salary scale economic assumption rates are for union members. The economic assumption rates for non-union members are as follows:

01/01/1998	4.50%
07/01/1996	4.25%
07/01/1995	4.25%
07/01/1994	4.25%
07/01/1992	4.50%

ANTELOPE VALLEY HOSPITAL MEDICAL CENTER RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	709	286	653	137	0	0	11	1,796	OPEN
TOTALS	709	286	653	137	0	0	11	1,796	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 2,941,819
CONTRIBUTIONS INVESTMENTS OTHER	0
INVESTMENTS, AT FAIR VALUE	367,243
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	7,563,524
MUNICIPAL BONDS	5,061,409
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	6,571,361
INTERNATIONAL STOCKS	36,610,422
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 59,115,778
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 59,115,778
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 1,454,745 0

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS EMPLOYER -	\$ 0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	1,457,884
DIVIDENDS	172,906
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	9,767,259
OTHER INVESTMENT REVENUES	9,630
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 11,407,679
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 1,160,657
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	399,255
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 1,559,912
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 9,847,767
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 49,268,011
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 59,115,778

SUMMARY OF FUNDING POSITION

ACTUARY: MILLIMAN & ROBERTSON, INC.

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1997	8.00%	5.00%	40,961,528	47,420,852	-6,459,324	115.8%
06/30/1996	8.00%	5.00%	36,337,509	41,316,886	-4,979,377	113.7%
06/30/1995	8.00%	5.00%	33,841,098	35,759,899	-1,918,801	105.7%
06/30/1994	8.00%	6.00%	30,780,962	33,165,799	-2,384,837	107.7%
06/30/1993	8.00%	6.00%	31,351,949	35,380,000	-4,028,051	112.8%
06/30/1992	8.00%	6.00%	26,586,097	29,322,940	-2,736,843	110.3%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (1)
LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 10 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%								
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	3.10%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1995	3.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1994	4.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1993	4.60%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

ANTELOPE VALLEY HOSPITAL MEDICAL CENTER RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	S								
BENEFITS:	The normal retirement benefit is 1.6% of final average salary times years of service. For early retirement, the normal retirement benefit is reduced by 1/15 for each of the first five years and by 1/30 for each of the next five years that retirement precedes age 65.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

- (1) The plan uses the "fluctuating " or "open" method. Under some applications, the open method, when coupled with an amortization period of 30 to 40 years, produces no perceptible amortization of the unfunded actuarial liability.

BROOKSIDE HOSPITAL EMPLOYEES' RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	544	0	215	167	0	0	0	926	CLOSED
TOTALS	544	0	215	167	0	0	0	926	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 1,728,791
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	5,905,247
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	2,585,627
DOMESTIC STOCKS	17,268,071
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	255,000
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 27,742,736
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 27,742,736
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 0

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	641,689
DIVIDENDS	195,032
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	3,212,452
OTHER INVESTMENT REVENUES	37,645
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 4,086,818
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 855,118
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	242,221
OTHER EXPENSES	20,303
TOTAL DEDUCTIONS	\$ 1,117,642
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 2,969,176
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 24,773,560 ⁽¹⁾
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 27,742,736

SUMMARY OF FUNDING POSITION

ACTUARY: WATSON WYATT & CO

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1997	8.50%	5.00%	21,173,699	24,773,560	-3,599,861	117.0%
07/01/1996	8.50%	0.00%	20,096,770	21,035,235	-938,465	104.7%
07/01/1995	8.50%	5.00%	19,341,912	18,599,800	742,112	96.2%
07/01/1994	8.50%	5.00%	17,499,638	16,517,739	981,899	94.4%
07/01/1993	8.50%	5.00%	45,517,777	16,897,500	28,620,277	37.1%
07/01/1992	8.50%	5.00%	42,772,739	16,450,800	26,321,939	38.5%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%								
TOTAL RATES ADOPTED BY BOARD	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	8.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1993	8.19%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1992	9.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1991	8.54%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

BROOKSIDE HOSPITAL EMPLOYEES' RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX	X								
MAXIMUM ANNUAL INCREASE	2%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	I								

BENEFITS: The normal retirement benefit is equal to 2.5% of final average salary times the years of service, minus 2% of the primary Social Security Benefit times years of service. In no event, however, is the amount of the reduction to exceed 50% of the primary Social Security benefit.

PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: On December 16, 1993, the Board of Directors voted to freeze the plan effective January 1, 1994, so that no participant will accrue a benefit under the plan on or after that date and each participant's benefits will be fully vested and nonforfeitable effective that date.

Brookside Hospital Employees' Retirement Plan was delinquent in the 1997-98 audited financial statements. The California State Controller's Office did not receive the audited financial statements from Brookside Hospital Employees' Retirement System when this annual report was ready to be published.

FOOTNOTE:

- (1) No information was provided about the discrepancy of -\$194,778 between net assets held at the beginning of 1997-98 and net assets held in trust at the end of 1996-97 for pension benefits.

CONTRA COSTA WATER DISTRICT RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	154	155	44	81	3	1	13	451	OPEN
TOTALS	154	155	44	81	3	1	13	451	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 690,000
CONTRIBUTIONS	116,000
INVESTMENTS	641,000
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	8,653,000
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	8,368,000
DOMESTIC STOCKS	15,651,000
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	2,959,000
VENTURE CAPITAL	0
OTHER	13,427,000
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 50,505,000
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	383,000
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 383,000
NET ASSETS AVAILABLE FOR BENEFITS	\$ 50,122,000

ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 1,132,000
CONTRIBUTIONS MADE	1,132,100

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 1,132,000
EMPLOYEE - GENERAL SAFETY	1,419,000
OTHER -	0
INVESTMENTS	
INTEREST	1,000,000
DIVIDENDS	490,000
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	5,233,000
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 9,274,000
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 1,396,000
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	33,000
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 1,429,000
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 7,845,000
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 42,277,000
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 50,122,000 ⁽¹⁾

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	8.00%	5.50%	42,511,000	40,184,000	2,327,000	94.5%
06/30/1996	8.00%	5.50%	34,507,000	29,117,000	5,390,000	84.4%
06/30/1995	8.00%	5.50%	31,167,000	25,059,000	6,108,000	80.4%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 15 YEARS ENDING IN 2011

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	3.50 %	5.22 %	7.10 %	4.04 %	12.26 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	2.72	-0.34	2.13	0.48	-10.03	0.00	0.00	0.00	0.00
TOTAL	6.22 %	4.88 %	9.23 %	4.52 %	2.23 %	0.00 %	0.00 %	0.00 %	0.00 %
TOTAL RATES ADOPTED BY BOARD	6.22 % ⁽²⁾	4.88 %	9.23 %	4.52 %	2.23 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES									
6/30/1995	10.22 %	9.84 %	14.35 %	8.69 %	9.06 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1994	7.84 %	9.89 %	9.88 %	10.43 %	7.07 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1993	7.38 %	8.68 %	12.70 %	9.96 %	14.59 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1992	9.18 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	9.43 % ⁽³⁾	9.28 %	6.00 %	9.00 %	1.00 %	0.00 %	0.00 %	0.00 %	0.00 %

CONTRA COSTA WATER DISTRICT RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	50	50	50	55	0	0	0	0
YEARS OF SERVICE	5	5	5	10	10	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	1	1	1	3	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER	X ⁽⁴⁾	X	X	X	X				
SOCIAL SECURITY COVERAGE:	S								

BENEFITS: Retirement benefits at normal retirement are 2% of final average salary per year of service. Normal retirement ages are 55 for clerical and maintenance, unrepresented, confidential, and staff/supervisory employees, and 62 for directors.

The retirement benefit is reduced for retirement before age 55 for clerical and maintenance, unrepresented, confidential, and staff/supervisory employees and before age 62 for directors.

The retirement benefit is increased for retirement after age 55 for clerical and maintenance, unrepresented, confidential, and staff/supervisory employees, and after age 62 for directors.

PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

- (1) All figures in the Statement of Plan Net Assets and the Statement of Changes in Plan Net Assets were rounded to the nearest thousand.
- (2) The contribution rates and benefit provisions shown under Tier I through Tier V are for the following employee categories: Tier I = staff/supervisory, Tier II = confidential, Tier III = unrepresented, Tier IV = clerical and maintenance, Tier V = directors.
- (3) The employee contribution rates shown include subsidies of employee contributions made by the district as follows: staff/supervisory = 3.00%, confidential = 3.00%, unrepresented = 3.00%, clerical and maintenance = 0.50%, directors = 0.00%. Also, the rate shown for unrepresented employees represents the rate applicable to employees with less than 7 years of service. For unrepresented employees with between 7 and 9 years of service, the total employee contribution rate is still 6.00% but the portion made by the district is 4.00%. For unrepresented employees with 10 or more years of service, the contribution rate is 6.00% but the district subsidy portion is 5.00%.
- (4) The cost-of-living increases are ad hoc.

EAST BAY MUNICIPAL UTILITY DISTRICT RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED MEMBERS			SERVICE	NONSERVICE			
GENERAL - TIER 1	4	0	1		644	51	0	193	893	CLOSED
2	1,396 ⁽¹⁾	439	154		0	0	0	0	1,989	OPEN
TOTALS	1,400	439	155		644	51	0	193	2,882	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 30,237,027
CONTRIBUTIONS	651,882
INVESTMENTS	18,576,599
OTHER	55,232
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	91,500,408
INTERNATIONAL BONDS	5,126,398
MUNICIPAL BONDS	517,754
DOMESTIC CORPORATE BONDS	47,882,504
DOMESTIC STOCKS	259,714,891
INTERNATIONAL STOCKS	67,974,132
MORTGAGES	0
REAL ESTATE	4,979,841
VENTURE CAPITAL	0
OTHER	236,745
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	36,836
TOTAL ASSETS	\$ 527,490,249
LIABILITIES	
ACCOUNTS PAYABLE	\$ 53,234
INVESTMENT PURCHASES PAYABLE	43,477,120
ACCRUED EXPENSES	531,739
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 44,062,093
NET ASSETS AVAILABLE FOR BENEFITS	\$ 483,428,156

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 17,923,402
EMPLOYEE - GENERAL SAFETY	0
OTHER - SAFETY	0
INVESTMENTS	
INTEREST	8,515,244
DIVIDENDS	4,611,934
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	54,948,981
OTHER INVESTMENT REVENUES	257,615
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 90,476,896
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 18,213,399
DISABILITY - GENERAL SAFETY	727,423
OTHER - GENERAL SAFETY	10,001
MEMBER REFUNDS - GENERAL SAFETY	385,089
ADMINISTRATION EXPENSES	2,887,521
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 22,223,433
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 68,253,463
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 399,989,107
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 483,428,156 ⁽²⁾

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 18,989,766
	17,923,402

SUMMARY OF FUNDING POSITION

ACTUARY: WILLIAM M MERCER INC	VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
	06/30/1997	8.25%	5.90%	428,589,000	371,172,000	57,417,000	86.6%
	06/30/1995	8.25%	5.75%	413,471,000	292,629,312	120,841,688	70.8%
	06/30/1994	8.25%	5.75%	374,494,741	271,292,741	103,202,000	72.4%
	06/30/1993	8.50%	6.00%	340,999,920	252,644,920	88,355,000	74.1%
	06/30/1992	8.50%	6.00%	319,095,917	230,615,917	88,480,000	72.3%
	06/30/1991	8.50%	7.00%	294,376,142	210,739,142	83,637,000	71.6%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2027

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	10.59 %	10.59 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	6.62	6.62	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	17.21 %	17.21 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
TOTAL RATES ADOPTED BY BOARD	18.07 %	18.07 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES									
6/30/1997	18.07 %	18.07 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1996	18.07 %	18.07 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1995	18.07 %	18.07 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1994	17.14 %	17.14 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1993	16.31 %	16.31 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	6.00 %	4.09 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

EAST BAY MUNICIPAL UTILITY DISTRICT RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	63	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	60	0	0	0	0	0	0	0	0
YEARS OF SERVICE	20	0	0	0	0	0	0	0	0
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	30	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	2	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX	X								
MAXIMUM ANNUAL INCREASE	5%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	S								

BENEFITS: The normal retirement benefit provisions are as follows:

Under the 1955 formula, a member receives an allowance equal to the sum of 2.24% of final average salary for each year of service after December 31, 1954, and 1.997% of final average salary for each year of service prior to January 1, 1955.

Under the 1980 formula, a member receives an allowance equal to 2.2% of final average salary for each year of service.

If a member who has at least five years of service elects to retire early but is not eligible for unreduced benefits, the member's retirement benefit is reduced by 0.25% for each month by which the member's age precedes age 63.

PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

- (1) The retired membership figures for Tier II are included in the retired membership figures for Tier I.
- (2) The Year End Net Assets Held balance includes a prior-period adjustment of \$15,185,586.

GOLDEN GATE TRANSIT DISTRICT AMALGAMATED RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED MEMBERS			SERVICE	NONSERVICE			
GENERAL - TIER 1	119	201	5		127	0	36	13	501	OPEN
TOTALS	119	201	5		127	0	36	13	501	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 3,049,952
CONTRIBUTIONS	69,178
INVESTMENTS	610,484
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	17,829,131
INTERNATIONAL BONDS	222,949
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	11,574,461
DOMESTIC STOCKS	51,650,516
INTERNATIONAL STOCKS	1,667,086
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	5,966,160
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	11,674
TOTAL ASSETS	\$ 92,651,591
LIABILITIES	
ACCOUNTS PAYABLE	\$ 49,465
INVESTMENT PURCHASES PAYABLE	1,384,829
ACCRUED EXPENSES	88,723
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 1,523,017
NET ASSETS AVAILABLE FOR BENEFITS	\$ 91,128,574
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 1,180,011

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 1,180,011
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	2,160,812
DIVIDENDS	1,567,167
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	13,125,196
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 18,033,186
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 2,316,339
DISABILITY - GENERAL SAFETY	324,337
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	804,641
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 3,445,317
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 14,587,869
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 76,540,705
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 91,128,574

SUMMARY OF FUNDING POSITION

ACTUARY: MILLIMAN & ROBERTSON INC

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1998	8.00%	6.00%	61,959,000	80,710,000	-18,751,000	130.3%
01/01/1997	8.00%	6.36%	56,467,000	71,322,000	-14,855,000	126.3%
01/01/1996	8.00%	6.36%	54,018,000	66,491,000	-12,473,000	123.1%
01/01/1995	8.00%	6.36%	48,978,000	60,405,000	-11,427,000	123.3%
01/01/1994	8.00%	6.86%	45,887,002	58,430,547	-12,543,545	127.3%
01/01/1992	8.00%	6.86%	45,189,112	52,304,647	-7,115,535	115.7%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (1)
AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%									
TOTAL RATES ADOPTED BY BOARD	7.58% (2)	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES										
12/31/1996	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	15.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1995	15.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12/31/1993	15.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
12/31/1992	15.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:										
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

GOLDEN GATE TRANSIT DISTRICT AMALGAMATED RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	1	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	N								

BENEFITS: Normal retirement is age 65, or when age plus service is 80 and years of service is at least 20. The normal retirement benefit is 46% of final average salary plus 1% of final average salary 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 final average salary is added. The maximum benefit is 57% of FAS.

The early retirement benefit is based on the following percentage of FAS:

Years of Service	Retirement Age				
	55	56	57	58	59
20	32%	33%	34%	35%	36%
21	33	34	35	36	
22	34	35	36		
23	35	36			
24	36				

PERCENT PER YEAR OF SERVICE	AGE	50	55	60	65
	50	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00

FOOTNOTE:

- (1) As of December 31, 1997, the Golden Gate Transit District Amalgamated Retirement Plan was fully funded based on the Actuarial Valuation Report of January 1, 1998.
- (2) The district's contributions to the plan are determined as a result of collective bargaining. Before 1996, the contribution rate was 15.165% of eligible earnings. For 1996, the district was not required to make contributions to the plan. In 1997, the district will contribute 7.5825% of eligible earnings to the plan. In 1998, the district will resume the pre-1996 contribution rate of 15.165% of eligible earnings.

HOUSING AUTHORITY OF THE COUNTY OF TULARE DEFINED BENEFIT PENSION PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	SERVICE	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED				NONSERVICE	NONSERVICE			
GENERAL - TIER 1	61	16	0	0	0	0	0	0	77	OPEN
TOTALS	61	16	0	0	0	0	0	0	77	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 1,224,140
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	375,966
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	2,059,386
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	1,136,175
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	44,453
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	256
TOTAL ASSETS	\$ 4,840,376
LIABILITIES	
ACCOUNTS PAYABLE	\$ 1,977
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 1,977
NET ASSETS AVAILABLE FOR BENEFITS	\$ 4,838,399
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 0
CONTRIBUTIONS MADE	452,040

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 452,040
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	326,492
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	431,943
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	14,979
TOTAL ADDITIONS	\$ 1,225,454
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 60,561
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	5,974
OTHER EXPENSES	43,052
TOTAL DEDUCTIONS	\$ 109,587
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 1,115,867
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,931,888
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 4,838,399 (1)

SUMMARY OF FUNDING POSITION

ACTUARY: FOX AND FOX

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1998	7.00%	4.50%	4,227,932	4,406,456	-178,524	104.2%
01/01/1997	7.00%	4.50%	3,657,246	3,722,103	-64,857	101.8%
01/01/1996	7.00%	4.50%	3,598,628	3,298,236	300,392	91.7%
01/01/1995	7.00%	4.50%	3,075,680	2,775,156	300,524	90.2%
01/01/1994	7.00%	4.50%	2,802,120	2,767,784	34,336	98.8%
01/01/1993	7.00%	4.50%	2,299,010	2,273,751	25,259	98.9%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	17.04 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	17.04 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
TOTAL RATES ADOPTED BY BOARD	18.82 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES	12/31/1996 18.30 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	12/31/1995 18.72 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	12/31/1994 18.50 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	12/31/1993 18.50 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	12/31/1992 16.50 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

HOUSING AUTHORITY OF THE COUNTY OF TULARE DEFINED BENEFIT PENSION PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:	<p>The normal retirement age is 65. The normal retirement benefit is equal to 80% of the participant's average annual compensation reduced proportionally at age 65 for less than 30 years of service. For employees hired prior to July 1, 1989, the service requirement for full benefit is 20 years.</p> <p>The early retirement benefit is the accrued benefit earned by the participant as of his or her early retirement date, reduced by 1/18th of a percent for each of the first 60 months the date precedes his or her normal retirement date and 1/30th of a percent for each of the next 60 months the date precedes his or her normal retirement date.</p>								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: The security investments in the Financial Statements of the Housing Authority of the County of Tulare Defined Benefit Plan are reported at cost, subject to adjustment for market declines judged to be other than temporary. However, the amounts of this report are reported at market value.

FOOTNOTE:

(1) The Year End Net Assets Held balance includes a prior-period adjustment of -\$209,356.

IMPERIAL IRRIGATION DISTRICT EMPLOYEE PENSION PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	998	49	13	335	0	0	0	1,395	OPEN
TOTALS	998	49	13	335	0	0	0	1,395	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	1,870,000
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	29,436,979
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 31,306,979
LIABILITIES	
ACCOUNTS PAYABLE	\$ 236,664
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	6,958,228
TOTAL LIABILITIES	\$ 7,194,892
NET ASSETS AVAILABLE FOR BENEFITS	\$ 24,112,087
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 4,395,178
CONTRIBUTIONS MADE	6,447,800

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 6,447,800
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	1,818,720
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 8,266,520
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 8,164,127
DISABILITY -	0
OTHER - GENERAL SAFETY	22,852
MEMBER REFUNDS - GENERAL SAFETY	7,833
ADMINISTRATION EXPENSES	123,455
OTHER EXPENSES	85,239
TOTAL DEDUCTIONS	\$ 8,403,506
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (136,986)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 24,249,073
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 24,112,087

SUMMARY OF FUNDING POSITION

ACTUARY: TRANSAMERICA ASSET MANAGEMENT

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1998	7.25%	4.50%	26,276,599	22,242,087	4,034,512	84.6%
01/01/1997	7.25%	4.50%	51,671,454	23,707,845	27,963,609	45.9%
01/01/1996	7.25%	4.50%	45,376,933	19,448,580	25,928,353	42.9%
01/01/1995	7.25%	4.50%	53,407,878	30,404,679	23,003,199	56.9%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

INTEREST ONLY AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	5.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	5.30	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	10.50%	0.00%							
TOTAL RATES ADOPTED BY BOARD	10.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	12/31/1996 7.80%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	12/31/1995 11.74%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	12/31/1994 8.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

IMPERIAL IRRIGATION DISTRICT EMPLOYEE PENSION PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	5	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	S								

BENEFITS: The plan provides for a retirement benefit at age 65 based on 75% of the average monthly base salary, multiplied by 1/360 for each month of credited service to a maximum of 360 months (30 years), with a minimum benefit of \$25 per month.

A member may retire early at age 55 with a minimum of 10 years of service. At age 55, a member receives 44.7% of the benefit earned.

PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: In November 1995, the Board of Directors authorized the Targeted Reduction Incentive Program (TRIP), offered to all employees with at least four years of continuous active service. Each participant who was actively employed on February 1, 1996, and who (a) was eligible to retire or (b) had completed at least four years of continuous service but was not otherwise eligible for early retirement, was entitled under TRIP to receive either a retirement benefit or a termination benefit.

Each eligible participant who elected to retire under TRIP is entitled to receive a monthly retirement benefit equal to the retirement benefit that would otherwise be payable to the participant as of February 1, 1996, except that such eligible participant will be credited with three years of credited service in addition to the years of credited service earned as of February 1, 1996 (not to exceed 30 years of credit service). Each eligible participant who elected to terminate employment under TRIP will receive the termination benefit that should otherwise be payable to the participant as of February 1, 1996, except that the participant will be credited with three years of continuous service and three years of credited service in addition to the years of continuous and credited service earned as of February 1, 1996. Additionally, and solely for the limited purpose of TRIP, such eligible participant may elect to receive, in lieu of the vested deferred monthly annuity payable at the participant's normal retirement date, the actuarially equivalent value of such annuity immediately in a single sum, as defined.

The district's management and actuaries estimated the cost of the additional contributions required for the retirement and termination effects of TRIP at \$1,800,000. Such amount was included as a liability in the district's 1995 financial statements as well as a contribution receivable in the accompanying plan statement of position at December 31, 1995. Total benefits payable related to TRIP were calculated by the district's actuaries at \$16,906,523 and were included as a liability in the accompanying plan financial statements.

Other contributions in the 1996 financial statements represent reimbursement by the life insurance company for annuities previously purchased that were included in the 1995 TRIP program.

KAWEAH DELTA HOSPITAL DISTRICT EMPLOYEES' RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	707	865	222	126	0	0	5	1,925	OPEN
TOTALS	707	865	222	126	0	0	5	1,925	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 5,058,671
CONTRIBUTIONS	0
INVESTMENTS	299,999
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	9,006,704
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	5,533,749
DOMESTIC STOCKS	25,395,136
INTERNATIONAL STOCKS	4,806,907
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 50,101,166
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 50,101,166
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 2,511,313 / 3,348,160

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 3,348,160
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	1,036,547
DIVIDENDS	317,545
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	5,316,998
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 10,019,250
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 1,031,058
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	470,862
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 1,501,920
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 8,517,330
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 41,583,836
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 50,101,166

SUMMARY OF FUNDING POSITION

ACTUARY: TOWERS PERRIN

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1997	8.00%	5.00%	41,437,459	41,583,836	-146,377	100.4%
07/01/1996	0.00%	0.00%	37,100,671	32,988,997	4,111,674	88.9%
07/01/1995	0.00%	0.00%	31,190,588	27,888,425	3,302,163	89.4%
07/01/1994	0.00%	0.00%	25,714,503	22,750,689	2,963,814	88.5%
07/01/1993	0.00%	0.00%	21,522,308	21,143,696	378,612	98.2%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 15 YEARS ENDING IN 2013

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	6.63 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	0.51	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	7.14 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
TOTAL RATES ADOPTED BY BOARD	7.14 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES	6/30/1997	7.13 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
		0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
		0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
		0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
		0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

KAWEAH DELTA HOSPITAL DISTRICT EMPLOYEES' RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	50	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	S								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	1.20	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	1.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	1.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	1.96	0.00	0.00	0.00	0.00	0.00	0.00	0.00

LONG BEACH PUBLIC TRANSPORTATION CO. CONTRACT EMPLOYEES' RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	284	163	15	115	0	0	0	577	OPEN
TOTALS	284	163	15	115	0	0	0	577	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 269,241
RECEIVABLES	
CONTRIBUTIONS	35,352
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	323,486
VENTURE CAPITAL	0
OTHER	22,358,707
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 22,986,786
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 22,986,786

ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 1,356,348
CONTRIBUTIONS MADE	1,356,348

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 1,356,348
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	6,609
DIVIDENDS	817,497
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	1,991,337
OTHER INVESTMENT REVENUES	7,928
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 4,179,719
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER - GENERAL SAFETY	1,063,521
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	165,869
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 1,229,390
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 2,950,329
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 20,036,457
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 22,986,786

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	7.00%	4.50%	22,008,964	22,986,786	-977,822	104.4%
07/01/1997	7.00%	4.50%	21,697,591	20,036,000	1,661,591	92.3%
07/01/1996	7.00%	4.50%	20,556,533	17,328,000	3,228,533	84.3%
07/01/1995	7.00%	4.50%	19,629,033	15,504,000	4,125,033	79.0%
07/01/1994	7.00%	4.50%	18,468,907	13,443,000	5,025,907	72.8%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 23 YEARS ENDING IN 2011

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	5.48 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	2.52	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	8.00 %	0.00 %							
TOTAL RATES ADOPTED BY BOARD	8.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES									
6/30/1997	9.22 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1996	9.24 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1995	9.89 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1994	9.78 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1993	10.33 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

LONG BEACH PUBLIC TRANSPORTATION CO. CONTRACT EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	54	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	5	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	I								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
55	0.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
60	1.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
65	1.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

LONG BEACH PUBLIC TRANSPORTATION CO. SALARIED EMPLOYEES' RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED MEMBERS			SERVICE	NONSERVICE			
GENERAL - TIER 1	68	36	6		13	0	0	0	123	OPEN
TOTALS	68	36	6		13	0	0	0	123	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 115,491
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	22,565
VENTURE CAPITAL	0
OTHER	6,917,442
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 7,055,498
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 7,055,498
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 392,620
CONTRIBUTIONS MADE	392,620

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 392,620
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	3,010
DIVIDENDS	200,092
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	723,107
OTHER INVESTMENT REVENUES	2,349
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 1,321,178
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 153,808
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	83,931
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 237,739
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 1,083,439
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 5,972,059
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 7,055,498

SUMMARY OF FUNDING POSITION

ACTUARY: BUCK CONSULTANTS	VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
	07/01/1998	7.00%	4.50%	6,978,946	7,055,498	-76,552	101.1%
	07/01/1997	7.00%	4.50%	6,211,308	5,972,000	239,308	96.1%
	07/01/1996	7.00%	4.50%	5,527,985	4,906,000	621,985	88.7%
	07/01/1995	7.00%	4.50%	5,315,843	4,638,000	677,843	87.2%
	07/01/1994	7.00%	4.50%	4,949,097	4,033,000	916,097	81.5%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 23 YEARS ENDING IN 2011

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	6.79 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	0.58	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	7.37 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
TOTAL RATES ADOPTED BY BOARD	7.37 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES									
6/30/1997	8.23 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1996	7.88 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1995	8.05 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1994	9.75 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1993	9.77 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

LONG BEACH PUBLIC TRANSPORTATION CO. SALARIED EMPLOYEES' RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	54	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:									
	I								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.85	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	1.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	1.70	0.00	0.00	0.00	0.00	0.00	0.00	0.00

LOS ALISOS WATER DISTRICT DEFINED BENEFIT PENSION PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	SERVICE	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED				NONSERVICE	SERVICE			
GENERAL - TIER 1	33	11	13	0	0	0	0	0	57	OPEN
TOTALS	33	11	13	0	0	0	0	0	57	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	270,730
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	1,343,334
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,614,064
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,614,064
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 276,773
CONTRIBUTIONS MADE	276,733

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 276,773
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	43,508
DIVIDENDS	270,730
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 591,011
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 42,894
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 42,894
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 548,117
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,065,947
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,614,064

SUMMARY OF FUNDING POSITION

ACTUARY: PATRICK J KENDALL/MASS. MUTUAL LIFE INS.

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	7.50%	5.50%	2,702,180	1,614,064	1,088,116	59.7%
07/01/1997	7.50%	5.50%	2,390,095	1,065,947	1,324,148	44.6%
07/01/1996	7.50%	5.50%	2,514,919	1,475,698	1,039,221	58.7%
07/01/1995	7.50%	5.50%	2,785,587	861,598	1,923,989	30.9%
07/01/1994	7.50%	5.50%	3,733,319	2,330,008	1,403,311	62.4%
07/01/1993	7.50%	5.50%	3,075,473	1,886,363	1,189,110	61.3%

ACTUARIAL COST METHOD: FROZEN ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2028

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	11.52 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	2.61	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	14.13 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
TOTAL RATES ADOPTED BY BOARD	14.13 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES										
6/30/1997	14.91 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1996	18.56 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1995	13.36 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1994	15.58 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1993	15.90 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:										
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

LOS ALISOS WATER DISTRICT DEFINED BENEFIT PENSION PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	S								
BENEFITS:	Employees who retire at or after age 65 are entitled to an annual retirement benefit, payable monthly for life, in an amount equal to the sum of A and B below:								
	A. 3.3% of the final average salary times years of service, to a maximum of 27 years; and								
	B. 2.4% of the final average salary times years of service accrued after January 1, 1997, subject to a maximum of 30 years, minus years of service accrued prior to January 1, 1997.								
	Benefits are vested according to the following schedule:								
	Years of Service	Vested %							
	Less than 3	-0-							
	3	20%							
	4	40%							
	5	60%							
	6	80%							
	7 or more	100%							
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

LOS ANGELES CO. TRANS. AUTH. MAINTENANCE EMPLOYEES' RETIREMENT INCOME PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	1,499	304	0	441	0	0	0	2,244	OPEN
TOTALS	1,499	304	0	441	0	0	0	2,244	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 240,837
RECEIVABLES	
CONTRIBUTIONS	110,801
INVESTMENTS	1,072,739
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	23,016,990
INTERNATIONAL BONDS	16,787,298
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	19,910,453
DOMESTIC STOCKS	58,233,661
INTERNATIONAL STOCKS	1,556,248
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	51,211,447
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 172,140,474
LIABILITIES	
ACCOUNTS PAYABLE	\$ 158,529
INVESTMENT PURCHASES PAYABLE	3,481,556
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	4,454,226
TOTAL LIABILITIES	\$ 8,094,311
NET ASSETS AVAILABLE FOR BENEFITS	\$ 164,046,163

ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 3,134,760
CONTRIBUTIONS MADE	3,643,828

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 3,643,828
EMPLOYEE - GENERAL SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	3,593,681
DIVIDENDS	1,013,603
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	18,386,852
OTHER INVESTMENT REVENUES	27,521
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 29,228,468
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 16,241,665
DISABILITY - GENERAL SAFETY	561,257
OTHER - GENERAL SAFETY	782,055
MEMBER REFUNDS - GENERAL SAFETY	892,452
ADMINISTRATION EXPENSES	855,265
OTHER EXPENSES	365,348
TOTAL DEDUCTIONS	\$ 19,698,042
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 9,530,426
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 154,515,737
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 164,046,163

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
12/31/1997	8.00%	5.00%	149,762,090	154,136,727	-4,374,637	102.9%
12/31/1996	8.00%	5.00%	143,270,963	140,427,181	2,843,782	98.0%
12/31/1995	8.00%	5.00%	134,055,425	135,982,288	-1,926,863	101.4%
12/31/1994	8.00%	5.00%	125,712,216	115,455,605	10,256,611	91.8%
12/31/1993	8.00%	5.00%	118,905,982	114,174,017	4,731,965	96.0%
12/31/1992	8.00%	5.00%	107,670,066	99,291,822	8,378,244	92.2%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (1)
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 15 YEARS ENDING IN 2013

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	6.61 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
UAAL AMORTIZATION	-2.57	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL	4.04 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
TOTAL RATES ADOPTED BY BOARD	4.04 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
PRIOR YEAR RATES	6/30/1997	5.05 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
	6/30/1996	5.78 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
	6/30/1995	5.78 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
	6/30/1994	4.66 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
	6/30/1993	4.14 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
EMPLOYEE RATES:										
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
SINGLE RATE	3.22 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	

LOS ANGELES CO. TRANS. AUTH. MAINTENANCE EMPLOYEES' RETIREMENT INCOME PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	S								
BENEFITS:	The benefit is 1.67% of adjusted final average salary for each year of service if retirement is at age 63. The benefit is actuarially reduced for retirement before age 63 and increased for retirement after age 63.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

(1) The plan uses the "fluctuating " or "open" method. Under some applications, the open method, when coupled with an amortization period of 30 to 40 years, produces no perceptible amortization of the unfunded actuarial liability.

LOS ANGELES CO. TRANS. AUTH. NON-CONTRACT EMPLOYEES' RETIREMENT INCOME PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE VESTED	ACTIVE NONVESTED	INACTIVE VESTED MEMBERS	SERVICE RETIRED	SERVICE	DISABLED NONSERVICE	SURVIVORS	TOTAL	STATUS
GENERAL - TIER 1	1,453	66	0	794	0	0	0	2,313	CLOSED
TOTALS	1,453	66	0	794	0	0	0	2,313	

STATEMENT OF PLAN NET ASSETS AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 237,318
CONTRIBUTIONS	10
INVESTMENTS	1,057,067
OTHER	912,340
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	22,680,733
INTERNATIONAL BONDS	16,542,050
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	19,619,579
DOMESTIC STOCKS	57,382,919
INTERNATIONAL STOCKS	1,533,512
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	50,463,294
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 170,428,822
LIABILITIES	
ACCOUNTS PAYABLE	\$ 152,308
INVESTMENT PURCHASES PAYABLE	3,430,693
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	2,058,322
TOTAL LIABILITIES	\$ 5,641,323
NET ASSETS AVAILABLE FOR BENEFITS	\$ 164,787,499

ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 238,144
	2,448,871

STATEMENT OF CHANGES IN PLAN NET ASSETS FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 1,536,531
EMPLOYEE - GENERAL SAFETY	0
OTHER - GENERAL SAFETY	652
	0
	912,340
INVESTMENTS	
INTEREST	3,481,832
DIVIDENDS	925,550
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	17,611,328
OTHER INVESTMENT REVENUES	26,393
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 24,494,626
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 11,153,092
DISABILITY - GENERAL SAFETY	9,503
OTHER - GENERAL SAFETY	0
MEMBER REFUNDS - GENERAL SAFETY	832,421
	0
ADMINISTRATION EXPENSES	472,358
OTHER EXPENSES	808,850
	0
TOTAL DEDUCTIONS	\$ 13,276,224
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 11,218,402
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 153,569,097
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 164,787,499

SUMMARY OF FUNDING POSITION

ACTUARY: TOWERS PERRIN

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
12/31/1997	8.00%	4.50%	122,584,786	144,837,550	-22,252,764	118.2%
12/31/1996	8.00%	5.00%	122,431,812	145,695,432	-23,263,620	119.0%
12/31/1995	8.00%	5.00%	120,927,826	124,316,981	-3,389,155	102.8%
12/31/1994	8.00%	5.00%	115,709,672	113,272,989	2,436,683	97.9%
12/31/1993	8.00%	5.00%	112,171,329	119,620,715	-7,449,386	106.6%
12/31/1992	8.00%	5.00%	106,052,273	105,842,971	209,302	99.8%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (1) LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 15 YEARS ENDING IN 2013

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	7.83 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	-7.12	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.71 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
TOTAL RATES ADOPTED BY BOARD	0.71 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES	6/30/1997	5.66 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	6/30/1996	5.66 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	6/30/1995	6.23 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	6/30/1994	5.71 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	6/30/1993	4.47 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

LOS ANGELES CO. TRANS. AUTH. NON-CONTRACT EMPLOYEES' RETIREMENT INCOME PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	30	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	S								
BENEFITS:	The monthly benefit is 1.67% of adjusted final compensation for each year of service if retirement is at age 63. The benefit is actuarially reduced for retirement before age 63 and increased for retirement after age 63.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

(1) The plan uses the "fluctuating" or "open" method. Under some applications, the open method, when coupled with an amortization period of 30 to 40 years, produces no perceptible amortization of the unfunded actuarial liability

LOS ANGELES CO. TRANS. AUTH. TRANSPORTATION COMM. UNION RETIREMENT INCOME PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE VESTED	ACTIVE NONVESTED	INACTIVE VESTED MEMBERS	SERVICE RETIRED	SERVICE	DISABLED NONSERVICE	SURVIVORS	TOTAL	STATUS
GENERAL - TIER 1	489	132	0	154	0	0	0	775	OPEN
TOTALS	489	132	0	154	0	0	0	775	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 70,627
RECEIVABLES	
CONTRIBUTIONS	33,068
INVESTMENTS	314,591
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	6,749,948
INTERNATIONAL BONDS	4,923,033
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	5,838,927
DOMESTIC STOCKS	17,077,568
INTERNATIONAL STOCKS	456,384
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	15,018,237
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 50,482,383
LIABILITIES	
ACCOUNTS PAYABLE	\$ 45,752
INVESTMENT PURCHASES PAYABLE	1,020,999
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	883,088
TOTAL LIABILITIES	\$ 1,949,839
NET ASSETS AVAILABLE FOR BENEFITS	\$ 48,532,544
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 545,044
CONTRIBUTIONS MADE	595,895

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 595,895
EMPLOYEE - GENERAL SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	1,024,376
DIVIDENDS	288,926
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	5,213,210
OTHER INVESTMENT REVENUES	7,858
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 7,921,094
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 4,247,922
DISABILITY - GENERAL SAFETY	133,489
OTHER - GENERAL SAFETY	0
MEMBER REFUNDS - GENERAL SAFETY	111,685
ADMINISTRATION EXPENSES	299,644
OTHER EXPENSES	21,760
TOTAL DEDUCTIONS	\$ 5,155,212
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 2,765,882
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 45,766,662
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 48,532,544

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
12/31/1997	8.00%	5.00%	41,045,928	43,637,726	-2,591,798	106.3%
12/31/1996	8.00%	5.00%	40,392,531	42,558,495	-2,165,964	105.4%
12/31/1995	8.00%	5.00%	34,492,724	37,189,952	-2,697,228	107.8%
12/31/1994	8.00%	5.00%	32,382,085	31,358,014	1,024,071	96.8%
12/31/1993	8.00%	5.00%	30,307,864	31,985,938	-1,678,074	105.5%
12/31/1992	8.00%	5.00%	27,118,256	26,975,417	142,839	99.5%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (1)
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 15 YEARS ENDING IN 2013

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	6.09 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
UAAL AMORTIZATION	-3.46	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL	2.63 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
TOTAL RATES ADOPTED BY BOARD	2.63 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
PRIOR YEAR RATES	6/30/1997	2.38 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
	6/30/1996	3.41 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
	6/30/1995	2.17 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
	6/30/1994	2.41 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
	6/30/1993	2.36 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
EMPLOYEE RATES:										
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	
SINGLE RATE	3.71 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	

LOS ANGELES CO. TRANS. AUTH. TRANSPORTATION COMM. UNION RETIREMENT INCOME PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	23	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	S								
BENEFITS:	The retirement benefit is 1.67% of adjusted final average salary for each year of service if retirement is at age 63. The benefit is actuarially reduced for retirement before age 63 and increased for retirement after age 63.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

(1) The plan uses the "fluctuating" or "open" method. Under some applications, the open method, when coupled with an amortization period of 30 to 40 years, produces no perceptible amortization of the unfunded actuarial liability.

LOS ANGELES CO. TRANS. AUTH. UNITED TRANSPORTATION UNION RETIREMENT INCOME PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	2,844	360	0	1,339	0	0	0	4,543	OPEN
TOTALS	2,844	360	0	1,339	0	0	0	4,543	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 458,241
CONTRIBUTIONS	322,878
INVESTMENTS	2,041,106
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	43,794,536
INTERNATIONAL BONDS	31,941,271
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	37,883,712
DOMESTIC STOCKS	110,801,461
INTERNATIONAL STOCKS	2,961,080
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	97,440,260
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 327,644,545
LIABILITIES	
ACCOUNTS PAYABLE	\$ 304,819
INVESTMENT PURCHASES PAYABLE	6,624,372
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	6,585,205
TOTAL LIABILITIES	\$ 13,514,396
NET ASSETS AVAILABLE FOR BENEFITS	\$ 314,130,149
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 4,131,272 5,611,130

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 5,611,130
EMPLOYEE - GENERAL SAFETY	8,433,133
OTHER -	0
INVESTMENTS	
INTEREST	7,234,135
DIVIDENDS	2,040,397
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	37,219,965
OTHER INVESTMENT REVENUES	55,870
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 60,594,630
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 53,289,346
DISABILITY - GENERAL SAFETY	2,119,537
OTHER - GENERAL SAFETY	2,352,945
MEMBER REFUNDS - GENERAL SAFETY	4,989,066
ADMINISTRATION EXPENSES	1,512,025
OTHER EXPENSES	525,232
TOTAL DEDUCTIONS	\$ 64,788,151
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (4,193,521)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 318,323,670
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 314,130,149

SUMMARY OF FUNDING POSITION

ACTUARY: TOWERS PERRIN	VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
	12/31/1997	8.00%	4.50%	323,453,015	312,715,600	10,737,415	96.7%
	12/31/1996	8.00%	5.00%	341,605,330	320,032,400	21,572,930	93.7%
	12/31/1995	8.00%	5.00%	317,210,833	294,339,705	22,871,128	92.8%
	12/31/1994	8.00%	5.00%	299,190,850	265,788,814	33,402,036	88.8%
	12/31/1993	8.00%	5.00%	286,842,182	271,857,703	14,984,479	94.8%
	12/31/1992	8.00%	5.00%	264,140,001	243,970,798	20,169,203	92.4%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: ⁽¹⁾ LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 15 YEARS ENDING IN 2013

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	6.44 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	-3.39	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	3.05 %	0.00 %								
TOTAL RATES ADOPTED BY BOARD	3.05 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES										
6/30/1997	4.26 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1996	4.26 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1995	3.80 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1994	3.04 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1993	4.06 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:										
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	5.74 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

LOS ANGELES CO. TRANS. AUTH. UNITED TRANSPORTATION UNION RETIREMENT INCOME PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	23	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	S								
BENEFITS:	The benefit is 1.67% of adjusted final average salary for each year of service if retirement is at age 63. The benefit is actuarially reduced for retirement before age 63 and increased for retirement after age 63.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

(1) The plan uses the "fluctuating" or "open" method. Under some applications, the open method, when coupled with an amortization period of 30 to 40 years, produces no perceptible amortization of the unfunded actuarial liability.

MADERA IRRIGATION DISTRICT DEFINED BENEFIT PENSION PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	SERVICE	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED				NONSERVICE	SERVICE			
GENERAL - TIER 1	31	4	0	0	0	0	0	0	35	OPEN
TOTALS	31	4	0	0	0	0	0	0	35	

STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 198,786
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	1,300
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	1,688,860
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,888,946
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,888,946
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 138,772
CONTRIBUTIONS MADE	154,921

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 154,921
EMPLOYEE - GENERAL SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	112,555
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 292,555
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 401,178
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	4,100
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 405,278
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (112,723)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,001,669
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,888,946

SUMMARY OF FUNDING POSITION

ACTUARY: M R D & ASSOCIATE

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
12/31/1997	7.50%	2.00%	2,133,282	1,692,304	440,978	79.3%
12/31/1996	7.50%	5.00%	2,063,460	1,985,066	78,394	96.2%
12/31/1995	7.50%	5.00%	1,800,803	1,760,581	40,222	97.8%
12/31/1994	7.50%	5.00%	1,634,406	1,572,374	62,032	96.2%
12/31/1993	7.50%	5.00%	1,506,179	1,428,244	77,935	94.8%
12/31/1992	7.50%	5.00%	1,739,877	1,528,855	211,022	87.9%

ACTUARIAL COST METHOD: AGGREGATE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL RATES ADOPTED BY BOARD	12.52%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES 12/31/1996	7.32%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	2.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

MADERA IRRIGATION DISTRICT DEFINED BENEFIT PENSION PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	5	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	I								
BENEFITS:	Employees with 10 or more years of service are entitled to monthly pension benefits beginning at normal retirement at age 65 equal to 1/12 the sum of 20% of the participant's final average salary plus 30% of the participant's excess compensation (excess compensation is the amount by which the participant's final average salary exceeds the appropriate amount selected from the 1971 Social Security Table I).								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

MESA CONSOLIDATED WATER DISTRICT EMPLOYEE RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED MEMBERS			SERVICE	NONSERVICE			
GENERAL - TIER 1	46	11	3		3	0	0	0	63	OPEN
TOTALS	46	11	3		3	0	0	0	63	

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 590,782
RECEIVABLES	
CONTRIBUTIONS	275,246
INVESTMENTS	6,161
OTHER	206
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	1,548,537
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	569,117
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 2,990,049
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,990,049
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 275,246
CONTRIBUTIONS MADE	291,919

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 291,919
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	68,070
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	189,837
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 549,826
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 138,608
DISABILITY -	0
OTHER - GENERAL SAFETY	114,220
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	16,673
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 269,501
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 280,325
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,709,724
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,990,049

SUMMARY OF FUNDING POSITION

ACTUARY: GENERAL AMERICAN	VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
	06/30/1998	6.00%	0.00%	3,277,064	2,714,803	562,261	82.8%
	06/30/1997	6.00%	5.50%	2,786,767	2,709,724	77,043	97.2%
	06/30/1996	6.00%	5.50%	2,793,894	2,683,743	110,151	96.1%
	06/30/1995	6.00%	0.00%	2,643,205	2,482,774	160,431	93.9%
	06/30/1994	6.00%	0.00%	2,458,010	2,303,103	154,907	93.7%
	06/30/1993	6.00%	0.00%	3,408,534	1,935,360	1,473,174	56.8%

ACTUARIAL COST METHOD: AGGREGATE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (1)
OTHER AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	11.72 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	11.72 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
TOTAL RATES ADOPTED BY BOARD	11.72 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES	6/30/1997	12.90 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	6/30/1996	11.50 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	6/30/1995	12.92 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	6/30/1994	12.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	6/30/1993	13.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

MESA CONSOLIDATED WATER DISTRICT EMPLOYEE RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	S								
BENEFITS:	The benefit is 1.25% of the first \$400 of monthly salary plus 2% of the monthly salary in excess of \$400, multiplied by the completed years of service from the entry date to the normal retirement date, plus 0.25% of the monthly salary that is in effect at date of entry multiplied by completed years of service.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

(1) The unfunded actuarial accrued liability is amortized over the weighted average period remaining to retirement for all participants under the aggregate cost method.

MODESTO IRRIGATION DISTRICT BASIC RETIREMENT SYSTEM

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	295	79	29	169	0	0	0	572	OPEN
TOTALS	295	79	29	169	0	0	0	572	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 1,036
CONTRIBUTIONS	0
INVESTMENTS	1,004,213
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	36,683,370
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	8,894,576
DOMESTIC STOCKS	29,217,814
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	616,247
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 76,417,256
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 76,417,256
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 2,515,931 / 2,516,764

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 2,516,764
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	2,859,774
DIVIDENDS	207,556
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	8,353,024
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 13,937,118
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 1,594,949
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 1,594,949
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 12,342,169
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 64,075,087
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 76,417,256

SUMMARY OF FUNDING POSITION

ACTUARY: COATES KENNEY, INC.

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1998	8.00%	5.00%	60,300,245	76,417,256	-16,117,011	126.7%
01/01/1997	8.00%	6.00%	72,153,232	64,075,086	8,078,146	88.8%
01/01/1996	8.00%	6.00%	66,527,873	58,029,987	8,497,886	87.2%
01/01/1995	8.00%	6.00%	55,887,386	45,948,012	9,939,374	82.2%
01/01/1994	8.00%	6.00%	54,945,824	44,653,177	10,292,647	81.3%
01/01/1993	8.00%	6.00%	51,061,333	40,373,165	10,688,168	79.1%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT (1)

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY: (2)
OTHER AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 2010

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	8.30 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	5.40	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	13.70 %	0.00 %							
TOTAL RATES ADOPTED BY BOARD	13.70 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES	12/31/1996	13.60 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	12/31/1995	0.00 %	13.61 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	12/31/1994	18.61 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
		0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
		0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

MODESTO IRRIGATION DISTRICT BASIC RETIREMENT SYSTEM - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	20	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
COMPENSATION AT TIME OF RETIREMENT									
COST OF LIVING:									
GRANTED POSITION LAST HELD									
INDEX TO ACTIVE MEMBER INCREASE									
INDEX TO CONSUMER PRICE INDEX	X								
MAXIMUM ANNUAL INCREASE	4%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	1.54	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	1.88	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

- (1) On January 1, 1998, the plan changed its actuarial cost method from the Aggregate Entry Age with Frozen Actuarial Accrued Liability Method to the Projected Unit Credit Actuarial Cost Method. The effect of this change was to reduce the estimated actuarial accrued liability (AAL) at January 1, 1998, by approximately \$1.18 million, or 16%.
- (2) The years of the amortization period vary for the unfunded actuarial liability.

SACRAMENTO REGIONAL TRANSIT DISTRICT CONTRACT EMPLOYEES' RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	267	249	58	102	60	0	29	765	OPEN
TOTALS	267	249	58	102	60	0	29	765	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 28,114,344
CONTRIBUTIONS	417,026
INVESTMENTS	474,076
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	22,434,724
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	5,659,419
DOMESTIC STOCKS	4,602,317
INTERNATIONAL STOCKS	8,846,373
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	1,765,775
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 72,314,054
LIABILITIES	
ACCOUNTS PAYABLE	\$ 429,000
INVESTMENT PURCHASES PAYABLE	113,793
ACCRUED EXPENSES	41,843
OTHER CURRENT LIABILITIES	421,596
TOTAL LIABILITIES	\$ 1,006,232
NET ASSETS AVAILABLE FOR BENEFITS	\$ 71,307,822
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 2,503,431

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 2,503,431
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	1,896,937
DIVIDENDS	397,594
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	9,722,637
OTHER INVESTMENT REVENUES	7,620
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 14,528,219
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 1,974,495
DISABILITY - GENERAL SAFETY	540,696
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	409,735
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 2,924,926
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 11,603,293
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 59,704,529
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 71,307,822

SUMMARY OF FUNDING POSITION

ACTUARY: EFI ACTUARIES

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
12/31/1997	8.00%	5.50%	67,361,825	64,075,723	3,286,102	95.1%
12/31/1996	8.00%	5.75%	65,581,495	58,122,152	7,459,343	88.6%
12/31/1995	8.00%	5.00%	55,391,806	49,310,919	6,080,887	89.0%
12/31/1994	8.00%	5.00%	51,925,088	46,569,870	5,355,218	89.7%
12/31/1993	8.00%	5.00%	47,443,635	43,042,379	4,401,256	90.7%
12/31/1992	8.00%	5.00%	43,550,082	37,523,994	6,026,088	86.2%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2027

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	9.66%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
UAAL AMORTIZATION	0.77	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
TOTAL	10.43%	0.00%								
TOTAL RATES ADOPTED BY BOARD	10.43%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
PRIOR YEAR RATES	12/31/1996	12.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	12/31/1995	11.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	12/31/1994	10.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	12/31/1993	11.20%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
	12/31/1992	10.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
EMPLOYEE RATES:										
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	

SACRAMENTO REGIONAL TRANSIT DISTRICT CONTRACT EMPLOYEES' RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	55	0	0	0	0	0	0	0
YEARS OF SERVICE	10	10	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	62	62	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	25	25	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	5 ⁽¹⁾	4 ⁽²⁾	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X	X							
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	2.00	2.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	2.00	2.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	2.00	2.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	2.50	2.50	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

- (1) This applies to Amalgamated Transit Union Local 256 members.
- (2) This applies to International Brotherhood of Electrical Workers Local 1245 members.

SACRAMENTO REGIONAL TRANSIT DISTRICT NON-CONTRACT EMPLOYEES' RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE		SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED	VESTED	MEMBERS		SERVICE	NONSERVICE			
GENERAL - TIER 1	129	32	40	27	6	0	0	234	OPEN	
TOTALS	129	32	40	27	6	0	0	234		

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 8,360,067
CONTRIBUTIONS	197,268
INVESTMENTS	117,301
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	6,798,646
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	824,809
DOMESTIC STOCKS	1,254,979
INTERNATIONAL STOCKS	2,477,314
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 20,030,384
LIABILITIES	
ACCOUNTS PAYABLE	\$ 98,443
INVESTMENT PURCHASES PAYABLE	34,144
ACCRUED EXPENSES	18,764
OTHER CURRENT LIABILITIES	6,764
TOTAL LIABILITIES	\$ 158,115
NET ASSETS AVAILABLE FOR BENEFITS	\$ 19,872,269
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 1,173,163

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 1,173,163
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	551,239
DIVIDENDS	116,487
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	2,603,404
OTHER INVESTMENT REVENUES	2,019
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 4,446,312
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 490,452
DISABILITY - GENERAL SAFETY	91,272
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	162,200
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 743,924
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 3,702,388
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 16,169,881
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 19,872,269

SUMMARY OF FUNDING POSITION

ACTUARY: EFI ACTUARIES

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
12/31/1997	8.00%	5.75%	22,769,054	18,070,935	4,698,119	79.4%
12/31/1996	8.00%	6.25%	21,586,191	15,862,416	5,723,775	73.5%
12/31/1995	8.00%	6.00%	15,390,335	12,986,063	2,404,272	84.4%
12/31/1994	8.00%	6.00%	14,014,474	11,631,500	2,382,974	83.0%
12/31/1993	8.00%	6.00%	12,474,727	10,221,104	2,253,623	81.9%
12/31/1992	8.00%	4.70%	8,643,304	8,643,304	0	100.0%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 30 YEARS ENDING IN 2027

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	10.52 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	3.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	13.54 %	0.00 %								
TOTAL RATES ADOPTED BY BOARD	13.54 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES										
12/31/1996	12.70 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
12/31/1995	12.30 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
12/31/1994	11.60 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
12/31/1993	8.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
12/31/1992	8.08 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:										
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

SACRAMENTO REGIONAL TRANSIT DISTRICT NON-CONTRACT EMPLOYEES' RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	9	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	62	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	4	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	2.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00

SAN DIEGO TRANSIT CORPORATION EMPLOYEES' RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	726	225	131	230	113	0	77	1,502	OPEN
TOTALS	726	225	131	230	113	0	77	1,502	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 539,089
CONTRIBUTIONS INVESTMENTS	0
OTHER	353,531
INVESTMENTS, AT FAIR VALUE	0
U.S. GOVERNMENT OBLIGATIONS	14,899,395
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	7,500,496
DOMESTIC STOCKS	31,035,065
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	11,984,026
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 66,311,602
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	162,899
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 162,899
NET ASSETS AVAILABLE FOR BENEFITS	\$ 66,148,703
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 448,001
	448,001

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 448,001
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	1,432,983
DIVIDENDS	600,981
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	6,772,089
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 9,254,054
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 2,633,230
DISABILITY - GENERAL SAFETY	872,445
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	560,702
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 4,066,377
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 5,187,677
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 60,961,026
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 66,148,703

ACTUARY: KPMG PEAT MARWICK

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	9.00%	3.50%	62,203,756	65,958,070	-3,754,314	106.0%
07/01/1997	9.00%	3.50%	54,474,874	61,387,821	-6,912,947	112.7%
07/01/1996	9.00%	3.50%	51,789,729	52,287,086	-497,357	101.0%
07/01/1995	9.00%	3.50%	49,675,115	43,088,223	6,586,892	86.7%
07/01/1994	9.00%	4.50%	48,598,130	41,150,550	7,447,580	84.7%
07/01/1993	9.00%	4.50%	44,891,796	39,390,206	5,501,590	87.7%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 40 YEARS ENDING IN 2016

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	1.36 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	1.36 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
TOTAL RATES ADOPTED BY BOARD	1.36 % ⁽¹⁾	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES									
6/30/1997	3.34 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1996	8.56 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1995	6.60 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1994	6.03 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1993	6.78 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

SAN DIEGO TRANSIT CORPORATION EMPLOYEES' RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	5	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	S								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	1.02	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	1.44	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	2.01	0.00	0.00	0.00	0.00	0.00	0.00	0.00

FOOTNOTE:

(1) The employer contribution rate shown is a calculated rate based upon information provided in the actuarial valuation as of July 1, 1997. The actual contribution determined by the actuary was stated in dollars.

SAN JOAQUIN REGIONAL TRANSIT DISTRICT CONTRACT EMPLOYEES' RETIREMENT PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	131	43	4	23	10	0	4	215	OPEN
TOTALS	131	43	4	23	10	0	4	215	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 635,980
CONTRIBUTIONS	20,201
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	3,178,222
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	1,318,891
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	4,668,575
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 9,821,869
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 9,821,869
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 302,616
CONTRIBUTIONS MADE	302,616

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 302,616
EMPLOYEE - GENERAL SAFETY	232,976
OTHER -	0
INVESTMENTS	
INTEREST	313,546
DIVIDENDS	36,148
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	981,142
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 1,866,428
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 328,642
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS - GENERAL SAFETY	42,019
ADMINISTRATION EXPENSES	62,245
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 432,906
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 1,433,522
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 8,388,347
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 9,821,869

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
07/01/1998	8.00%	6.00%	9,537,849	9,312,335	225,514	97.6%
07/01/1997	8.00%	6.00%	8,150,822	7,909,617	241,205	97.0%
07/01/1996	8.00%	6.00%	8,669,287	8,435,626	233,661	97.3%

ACTUARIAL COST METHOD: FROZEN ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 40 YEARS ENDING IN 2012

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	4.97 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	4.97 %	0.00 %							
TOTAL RATES ADOPTED BY BOARD	4.97 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES									
6/30/1997	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1996	4.70 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1995	4.70 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1994	4.60 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1993	4.50 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	3.83 %	0.00 %							

SAN JOAQUIN REGIONAL TRANSIT DISTRICT CONTRACT EMPLOYEES' RETIREMENT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	62	0	0	0	0	0	0	0	0
YEARS OF SERVICE	5	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	I								
BENEFITS:	Service retirement benefits are calculated at 1.75% of final average salary per year of service at the assumed normal retirement age of 62. Retirement at other ages is in accordance with a table included in the plan.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

SANTA CLARA COUNTY TRANSIT DISTRICT AMALGAMATED TRANSIT UNION PENSION PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	953	525	234	195	0	152	22	2,081	OPEN
TOTALS	953	525	234	195	0	152	22	2,081	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 20,683,280
CONTRIBUTIONS	22,888,882
INVESTMENTS	1,947,736
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	29,902,100
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	3,491,700
DOMESTIC CORPORATE BONDS	36,062,205
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	38,166,823
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	6,180,485
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 159,323,211
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 159,323,211
ANNUAL REQUIRED CONTRIBUTION (ARC) CONTRIBUTIONS MADE	\$ 45,282,550 28,602,998

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 28,602,998
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	7,438,116
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	9,795,248
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 45,836,362
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 4,120,537
DISABILITY -	0
OTHER - GENERAL SAFETY	17,305
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	114,539
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 4,252,381
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 41,583,981
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 117,739,230
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 159,323,211

SUMMARY OF FUNDING POSITION

ACTUARY: THE SEGAL COMPANY

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1998	8.00%	4.50%	151,291,885	128,403,003	22,888,882	84.9%
01/01/1997	8.00%	4.50%	136,331,700	112,455,500	23,876,200	82.5%
12/31/1995	7.50%	5.00%	107,111,800	104,143,300	2,968,500	97.2%
12/31/1994	7.50%	5.00%	98,674,600	95,741,300	2,933,300	97.0%
12/31/1993	7.50%	5.00%	93,494,300	88,026,300	5,468,000	94.2%
12/31/1992	8.00%	6.00%	83,358,200	78,778,100	4,580,100	94.5%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
LEVEL DOLLAR SUPPLEMENTAL AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 20 YEARS ENDING IN 2016

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	6.60%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	3.35	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	9.95%	0.00%							
TOTAL RATES ADOPTED BY BOARD	9.95%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES									
6/30/1997	9.41%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1996	6.57%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1995	6.54%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1994	7.16%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
6/30/1993	6.51%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SANTA CLARA COUNTY TRANSIT DISTRICT AMALGAMATED TRANSIT UNION PENSION PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	55	0	0	0	0	0	0	0	0
YEARS OF SERVICE	15	0	0	0	0	0	0	0	0
AGE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE	10	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	70	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	5	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	N								

BENEFITS: The following table shows the percent of final average salary for particular ages and years of service.

Age	Years of Service						
	10	15	20	25	30	35	40
55	-	27%	36%	45%	54%	63%	72%
60	-	30%	40%	50%	60%	70%	80%
65	22%	33%	44%	55%	66%	77%	88%

PERCENT PER YEAR OF SERVICE	AGE	50	55	60	65
	50	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00

COMMENTS: In addition to Valley Transportation Authority's actuarially determined contribution for fiscal 1998, VTA has recorded a contribution of \$22,888,882 to fund the plan's January 1, 1998, unfunded actuarial accrued liability. In the accompanying June 30, 1998, statement of plan net assets, the contribution to fund the unfunded actuarial accrued liability is shown as a "due from VTA," and in the statement of changes in plan net assets the amount is included in VTA contributions.

TRABUCO CANYON WATER DISTRICT PENSION PLAN

SINGLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	13	2	1	0	0	0	0	16	CLOSED
TOTALS	13	2	1	0	0	0	0	16	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	9,532
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 9,532
LIABILITIES	
ACCOUNTS PAYABLE	\$ 1,435
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 1,435
NET ASSETS AVAILABLE FOR BENEFITS	\$ 8,097
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 8,554
CONTRIBUTIONS MADE	8,554

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 0
EMPLOYEE -	0
OTHER - GENERAL SAFETY	8,554
INVESTMENTS	
INTEREST	13,670
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	53,898
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 76,122
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 40,520
DISABILITY -	0
OTHER - GENERAL SAFETY	8,554
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	75
OTHER EXPENSES	515,236
TOTAL DEDUCTIONS	\$ 564,385
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ (488,263)
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 496,360
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 8,097

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1998	7.00%	7.00%	1,056,220	839,176	217,044	79.5%
07/01/1997	0.00%	0.00%	605,873	825,180	-219,307	136.2%
07/01/1996	7.00%	0.00%	893,642	957,522	-63,880	107.1%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
NO AMORTIZATION AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	17.35 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	17.35 %	0.00 %							
TOTAL RATES ADOPTED BY BOARD	17.35 %	0.00 %							
PRIOR YEAR RATES									
6/30/1997	17.35 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1996	17.10 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1994	12.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1993	11.20 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
6/30/1992	11.10 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

TRABUCO CANYON WATER DISTRICT PENSION PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	60	0	0	0	0	0	0	0	0
YEARS OF SERVICE	1	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	1	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	I								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	2.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: On November 19, 1997, the Board of Directors of Trabuco Canyon Water District, the plan's sponsor, voted to terminate the plan effective January 1, 1998. On December 18, 1997, the board adopted a resolution to establish a defined benefit plan with CalPERS. Benefit payments to participants were made through June 30, 1998.

On January 21, 1998, the district transferred most of its retirement fund to CalPERS and left a balance in the Massachusetts Mutual Life Insurance Company account sufficient to cover the estimated distribution due to terminated employees. As of June 30, 1998, the balance of the Massachusetts Mutual Life Insurance account consisted of undistributed benefits to one employee and excess funds to be transferred to CalPERS.

The District transferred most of its retirement fund (\$515,236) to CalPERS. In addition, a cash surrender value of \$161,657 from allocated whole life insurance contracts held with Massachusetts Mutual Life Insurance Company was contributed to CalPERS.

DEFINED BENEFIT SYSTEMS

6. School District Systems

SELF-INSURED SCHOOLS OF CALIFORNIA DEFINED BENEFIT PLAN

COST-SHARING MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIRED	SERVICE	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED				NONSERVICE	SERVICE			
GENERAL - TIER 1	13,921	0	455	0	0	0	0	0	14,376	OPEN
TOTALS	13,921	0	455	0	0	0	0	0	14,376	

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 167,951
RECEIVABLES	
CONTRIBUTIONS	60,116
INVESTMENTS	2,050
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	1,839,579
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 2,069,696
LIABILITIES	
ACCOUNTS PAYABLE	\$ 1,709
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 1,709
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,067,987
ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 567,000
CONTRIBUTIONS MADE	782,104

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 782,104
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	7,926
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	121,453
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 911,483
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER - GENERAL SAFETY	87,440
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	66,165
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 153,605
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 757,878
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,310,109
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,067,987

SUMMARY OF FUNDING POSITION

ACTUARY: WILLIAM M MERCER

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
01/01/1998	7.25%	3.50%	2,228,000	1,918,000	310,000	86.1%
01/01/1997	5.00%	3.00%	1,289,000	1,241,000	48,000	96.3%
01/01/1996	5.00%	3.00%	671,000	697,000	-26,000	103.9%
01/01/1995	5.00%	3.00%	328,000	299,000	29,000	91.2%

ACTUARIAL COST METHOD: PROJECTED UNIT CREDIT

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:

LEVEL PERCENTAGE SUPPLEMENTAL COST METHOD AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 10 YEARS ENDING IN 2008

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	2.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
UAAL AMORTIZATION	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
TOTAL	2.50%	0.00%							
TOTAL RATES ADOPTED BY BOARD	2.50%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
PRIOR YEAR RATES	12/31/1996	2.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	12/31/1996	2.40%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
	12/31/1994	2.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
		0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
EMPLOYEE RATES:									
AGE 25	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 35	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
AGE 45	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
SINGLE RATE	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

SELF-INSURED SCHOOLS OF CALIFORNIA DEFINED BENEFIT PLAN - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	65	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	3	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE	X								
OTHER									
SOCIAL SECURITY COVERAGE:	N								
BENEFITS:	This retirement plan covers part-time, temporary, and seasonal employees who are not contributing to Social Security or not participating in a participating agency sponsored retirement plan.								
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	1.50	0.00	0.00	0.00	0.00	0.00	0.00	0.00

DEFINED BENEFIT SYSTEMS

7. Other Systems

PUBLIC AGENCY RETIREMENT SYSTEM (PARS) DEFINED BENEFIT PLANS

AGENT MULTIPLE-EMPLOYER PLAN

MEMBERSHIP	ACTIVE		INACTIVE VESTED MEMBERS	SERVICE RETIREED	DISABLED		SURVIVORS	TOTAL	STATUS
	VESTED	NONVESTED			SERVICE	NONSERVICE			
GENERAL - TIER 1	4.861	0	0	0	0	0	0	4.861	OPEN
TOTALS	4.861	0	0	0	0	0	0	4.861	

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS RECEIVABLES	\$ 5,208,413
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	83,429
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	25,579,860
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	3,244,631
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 34,116,333
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	137,857
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 137,857
NET ASSETS AVAILABLE FOR BENEFITS	\$ 33,978,476

ANNUAL REQUIRED CONTRIBUTION (ARC)	\$ 15,744,928
CONTRIBUTIONS MADE	34,629,162

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 34,629,162
EMPLOYEE - GENERAL SAFETY	1,012,569
OTHER - SAFETY	0
INVESTMENTS	
INTEREST	2,169,071
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 37,810,802
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 29,414,052 (1)
DISABILITY - SAFETY	0
OTHER - GENERAL SAFETY	194,749 (2)
MEMBER REFUNDS - SAFETY	0
ADMINISTRATION EXPENSES	1,739,015
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 31,347,816
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 6,462,986
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 27,515,490
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 33,978,476

SUMMARY OF FUNDING POSITION

VALUATION DATE	INTEREST RATE	SALARY SCALE	ACTUARIAL ACCRUED LIABILITY	ACTUARIAL VALUE OF ASSETS	UNFUNDED ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
06/30/1997	0.00%	0.00%	42,685,710	15,929,764	26,755,946	37.3%

ACTUARIAL COST METHOD: ENTRY AGE

METHOD USED TO AMORTIZE THE TOTAL UNFUNDED ACTUARIAL LIABILITY:
AMORTIZED OVER AN EQUIVALENT SINGLE AMORTIZATION PERIOD OF 0 YEARS ENDING IN 0

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	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
UAAL AMORTIZATION	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL	0.00 %								
TOTAL RATES ADOPTED BY BOARD	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
PRIOR YEAR RATES	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
EMPLOYEE RATES:									
AGE 25	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 35	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
AGE 45	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %
SINGLE RATE	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %	0.00 %

PUBLIC AGENCY RETIREMENT SYSTEM (PARS) DEFINED BENEFIT PLANS - CONTINUED

	GENERAL						SAFETY		
	I	II	III	IV	V	VI	I	II	III
ELIGIBILITY:									
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE	0	0	0	0	0	0	0	0	0
AGE REGARDLESS OF SERVICE	0	0	0	0	0	0	0	0	0
YEARS OF SERVICE REGARDLESS OF AGE	0	0	0	0	0	0	0	0	0
FINAL AVERAGE SALARY:									
POSITION LAST HELD									
HIGHEST YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
FINAL YEAR(S) AVERAGE	0	0	0	0	0	0	0	0	0
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	0%	0%	0%	0%	0%	0%	0%	0%	0%
NONE									
OTHER									
SOCIAL SECURITY COVERAGE:	I								
BENEFITS:									
PERCENT PER YEAR OF SERVICE	AGE								
	50	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	55	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
	65	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

COMMENTS: On December 6, 1994, the County of Orange (county) and the Orange County Investment Pool (pool) filed petitions for protection under Chapter 9 of the United States Bankruptcy Code. The creditors for the pool are the participants therein (pool participants), which include the county itself, over 180 other California political subdivisions, and other individual entities, including PARS. Twelve member agencies of the trust had directed \$16,098,119 of plan assets into investments in the pool at the time of the bankruptcy filing.

On May 2, 1995, the United States Bankruptcy Court for the Central District of California, Santa Ana Division, approved the settlement entered into by and among the county, the pool and the pool participants. Under the settlement, the member agencies received cash in the approximate amount of 77% of their investment balances as of December 6, 1994, together with certain notes and allowed claims against the county for the balance of their investments and/or ownership rights, plus interest earnings, less approximately 1% to 2% withheld by certain brokers pending resolution of litigation.

In return, the member agencies released all claims against the county and various other parties, as described in the settlement, and assigned all pool-related claims against third parties to the county, with certain limited exceptions. Under the settlement, the member agencies retain the right to institute suits against certain other parties, including but not limited to the financial and legal advisors of the county, in order to recover any damages they may ultimately incur as a result of non-payment of any of the county obligations described in this note. No such actions have yet been instituted.

Pursuant to the settlement, the trust, on behalf of the member agencies, received cash in the amount of \$12,891,922 through June 30, 1996. Upon analysis of the settlement, the PARS trustee chose to write off \$2,594,717 as an investment loss. On July 1, 1996, the trust received additional cash from the county in the amount of \$160,009, of which \$98,236 represented withheld proceeds, with the remainder being additional earnings on the withheld proceeds. This payment was allocated to the member agencies in proportion to their investment in the pool at the time of the bankruptcy filing. The remaining \$513,244, which is being carried as a receivable, represents amounts due to be paid from net litigation proceeds recovered by the county from third-party defendants and proceeds withheld by the brokers. The amount of recovery from these claims, if any, cannot presently be determined. If no additional funds are obtained through settlement of litigation by the county, this receivable will also be written off as a loss.

PARS member agencies that did not have funds invested in the pool at the time of the bankruptcy did not share in the loss, nor do they own any part of the amounts receivable from the county.

FOOTNOTE:

- (1) This figure includes member refunds.
- (2) This figure represents expenses for the purchase of allocated annuity contracts.

DEFINED CONTRIBUTION SYSTEMS

1. State Systems

UNIVERSITY OF CALIFORNIA DEFINED CONTRIBUTION PLAN AND 403(B) PLAN
MEMBERSHIP 176,657

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 127,061,000
RECEIVABLES	
CONTRIBUTIONS	22,346,798
INVESTMENTS	32,380,691
OTHER	6,600,861
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	2,180,840,652
INTERNATIONAL BONDS	426,421,000
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	1,290,171,600
DOMESTIC STOCKS	1,959,739,510
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	138,659,000
OTHER	270,804,040
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 6,455,025,152
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	1,945,395
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	1,269,985,048
TOTAL LIABILITIES	\$ 1,271,930,443
NET ASSETS AVAILABLE FOR BENEFITS	\$ 5,183,094,709

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 0
EMPLOYEE -	383,131,103
OTHER -	0
INVESTMENTS	
INTEREST	277,562,720
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	351,970,585
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 1,012,664,408
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 804,693
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	261,057,650
ADMINISTRATION EXPENSES	83,439,271
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 345,301,614
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 667,362,794
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	4,515,731,915
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 5,183,094,709

COMMENTS: Defined contribution plan pretax account contributions are required for all employees who are members of the university's defined benefit plan, the University of California Retirement Plan (UCRP). As a condition of employment, UCRP members are required to contribute a percentage of their gross monthly compensation on a pretax basis, dependent upon their UCRP membership status, as follows:

- 1) For the 83,490 members with Social Security benefits, 2% of covered compensation up to the Social Security wage base, plus 4% of covered compensation in excess of the wage base, if any less \$19 per month.
- 2) For the 9,388 members without Social Security benefits, 3% of covered compensation, less \$19 per month.
- 3) For the 401 members with safety benefits, 3% of covered compensation, less \$19 per month.

There are 84 UCRP members who elected Tier II membership status, in which they do not contribute to UCRP and, therefore, are not required to contribute to the defined contribution plan pretax account.

The pretax account includes mandatory contributions from part-time, seasonal, or temporary employees at UC and the California State University who do not currently contribute to a retirement system (safe harbor participants). Effective April 1, 1995, safe harbor participation was expanded to include UC student employees who do not meet certain work appointment and courseload requirements, and certain resident aliens with F-1 and J-1 visa status. Safe harbor participants contribute 7.5% of gross salary (up to the Social Security wage base) to the plan in lieu of deductions for Social Security taxes.

All university employees, except students who normally work fewer than 20 hours per week, are eligible to contribute up to 10% of their gross compensation to the defined contribution plan after-tax account and defer taxation on the earnings until the accumulations are withdrawn.

The tax-deferred 403(b) plan is available to all university employees, except students who normally work fewer than 20 hours per week. Participants may generally contribute, on a pretax basis, the lesser of \$9,500, 20% of their adjusted gross university salary (up to \$30,000), or their maximum exclusion allowance annually. Taxation of contributions and earnings thereon is deferred until the accumulations are withdrawn.

DEFINED CONTRIBUTION SYSTEMS

2. City Systems

CITY OF ADELANTO EMPLOYEE RETIREMENT PLAN
MEMBERSHIP 177

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	102,539
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	2,165,433
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	185,433
TOTAL ASSETS	\$ 2,453,405
LIABILITIES	
ACCOUNTS PAYABLE	\$ 37,862
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 37,862
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,415,543

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 262,088
EMPLOYEE - GENERAL SAFETY	262,088
OTHER -	0
INVESTMENTS	
INTEREST	0
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	220,476
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	41,348
TOTAL ADDITIONS	\$ 786,000
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER - GENERAL SAFETY	226,152
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	77,958
OTHER EXPENSES	129,376
TOTAL DEDUCTIONS	\$ 433,486
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 352,514
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	2,063,029
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,415,543

CITY OF CAMARILLO EMPLOYEES' DEFINED CONTRIBUTION PENSION FUND

MEMBERSHIP 237

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 3,780,691
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	69,997
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 3,850,688
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,850,688

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 302,843
SAFETY	0
EMPLOYEE - GENERAL	3,983
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	0
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	530,540
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 837,366
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 15,600
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS - GENERAL	10,798
SAFETY	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	8,390
TOTAL DEDUCTIONS	\$ 34,788
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 802,578
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	3,048,110
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,850,688

CITY OF EAST PALO ALTO RETIREMENT PLAN
MEMBERSHIP 96

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS		
CASH AND SHORT-TERM INVESTMENTS	\$	24,787
RECEIVABLES		
CONTRIBUTIONS	568,147	
INVESTMENTS	0	
OTHER	560,202	
INVESTMENTS, AT FAIR VALUE		
U.S. GOVERNMENT OBLIGATIONS	489,237	
INTERNATIONAL BONDS	0	
MUNICIPAL BONDS	0	
DOMESTIC CORPORATE BONDS	0	
DOMESTIC STOCKS	0	
INTERNATIONAL STOCKS	0	
MORTGAGES	0	
REAL ESTATE	0	
VENTURE CAPITAL	0	
OTHER	0	
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0	
OTHER ASSETS	0	
TOTAL ASSETS	\$	1,642,373
LIABILITIES		
ACCOUNTS PAYABLE	\$	116,127
INVESTMENT PURCHASES PAYABLE	0	
ACCRUED EXPENSES	0	
OTHER CURRENT LIABILITIES	0	
TOTAL LIABILITIES	\$	116,127
NET ASSETS AVAILABLE FOR BENEFITS	\$	1,526,246

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS		
CONTRIBUTIONS		
EMPLOYER - GENERAL	\$	87,833
SAFETY		0
EMPLOYEE - GENERAL		91,585
SAFETY		0
OTHER -		0
INVESTMENTS		
INTEREST		64,735
DIVIDENDS		18,708
NET APPRECIATION (DEPRECIATION)		
IN FAIR VALUE OF INVESTMENTS		12,645
OTHER INVESTMENT REVENUES		0
OTHER REVENUE		0
TOTAL ADDITIONS	\$	275,506
DEDUCTIONS		
BENEFIT PAYMENTS		
SERVICE RETIREMENT - GENERAL	\$	136,530
SAFETY		0
DISABILITY -		0
OTHER -		0
MEMBER REFUNDS -		0
ADMINISTRATION EXPENSES		1,980
OTHER EXPENSES		0
TOTAL DEDUCTIONS	\$	138,510
NET INCREASE (DECREASE) IN PLAN ASSETS	\$	136,996
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		1,389,250
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$	1,526,246

COMMENTS: As of June 30, 1998, the net assets available for benefits were \$1,526,246, of which \$1,049,378, including both vested and unvested amount, was receivable from the city to the plan. The employees' vested portion of net assets was \$1,422,239, of which \$945,371 was receivable from the city to the plan. The plan's ability to meet its debts as it become due is dependent upon the plan's ability to convert the amount receivable from the city into cash.

CITY OF IRVINE DEFINED CONTRIBUTION PENSION PLAN
MEMBERSHIP 537

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	2,559,859
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	39,319,484
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 41,879,343
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	5,536
OTHER CURRENT LIABILITIES	396,732
TOTAL LIABILITIES	\$ 402,268
NET ASSETS AVAILABLE FOR BENEFITS	\$ 41,477,075

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 2,660,788
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	137,852
DIVIDENDS	1,266,928
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	2,309,388
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	31,257
TOTAL ADDITIONS	\$ 6,406,213
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 1,593,194
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	30,897 ⁽¹⁾
OTHER EXPENSES	97,091
TOTAL DEDUCTIONS	\$ 1,721,182
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 4,685,031
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	36,792,044
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 41,477,075

COMMENTS: On December 6, 1994, the County of Orange filed for protection under Chapter 9 of the United States Bankruptcy Code. At the time of the filing, the City of Irvine General Employees' Retirement Plan had \$11,899,207 on deposit with the Orange County Investment Pool. Pursuant to an agreement with the County of Orange, the plan received from the county principal in the amount of \$9,281,229. It is the plan and intent of the City of Irvine to contribute the remaining \$2,617,978, with all rights for future recovery from the county being assigned to the city.

FOOTNOTE:

- (1) After the audit was completed, the City of Irvine noticed that \$20,213 of administrative expenses had been classified with forfeitures in the audited report. According to the City of Irvine, the auditor agrees that these expenses should be reported as administrative expenses. Accordingly, the administrative expenses should be \$30,897.

CITY OF KERMAN EMPLOYEES' RETIREMENT TRUST
MEMBERSHIP 33

**STATEMENT OF PLAN NET ASSETS
AS OF JULY 31, 1997**

ASSETS		
CASH AND SHORT-TERM INVESTMENTS	\$	8,912
RECEIVABLES		
CONTRIBUTIONS	8,563	
INVESTMENTS	0	
OTHER	9,492	
INVESTMENTS, AT FAIR VALUE		
U.S. GOVERNMENT OBLIGATIONS	0	
INTERNATIONAL BONDS	0	
MUNICIPAL BONDS	0	
DOMESTIC CORPORATE BONDS	741,378	
DOMESTIC STOCKS	0	
INTERNATIONAL STOCKS	0	
MORTGAGES	0	
REAL ESTATE	0	
VENTURE CAPITAL	0	
OTHER	625,252	
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0	
OTHER ASSETS	0	
TOTAL ASSETS	\$	1,393,597
LIABILITIES		
ACCOUNTS PAYABLE	\$	0
INVESTMENT PURCHASES PAYABLE	0	
ACCRUED EXPENSES	0	
OTHER CURRENT LIABILITIES	0	
TOTAL LIABILITIES	\$	0
NET ASSETS AVAILABLE FOR BENEFITS	\$	1,393,597

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JULY 31, 1997**

ADDITIONS		
CONTRIBUTIONS		
EMPLOYER - GENERAL	\$	74,035
SAFETY		0
EMPLOYEE - GENERAL		28,076
SAFETY		0
OTHER - GENERAL		39,090
SAFETY		0
INVESTMENTS		
INTEREST		148
DIVIDENDS		197,470
NET APPRECIATION (DEPRECIATION)		
IN FAIR VALUE OF INVESTMENTS		0
OTHER INVESTMENT REVENUES		0
OTHER REVENUE		0
TOTAL ADDITIONS	\$	338,819
DEDUCTIONS		
BENEFIT PAYMENTS		
SERVICE RETIREMENT - GENERAL	\$	37,217
SAFETY		0
DISABILITY -		0
OTHER -		0
MEMBER REFUNDS -		0
ADMINISTRATION EXPENSES		986
OTHER EXPENSES		0
TOTAL DEDUCTIONS	\$	38,203
NET INCREASE (DECREASE) IN PLAN ASSETS	\$	300,616
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		1,092,981
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$	1,393,597

CITY OF RIPON MONEY PURCHASE THRIFT PENSION PLAN

MEMBERSHIP 34

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 431,041
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	499,049
INTERNATIONAL BONDS	16,399
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	4,063
DOMESTIC STOCKS	651,635
INTERNATIONAL STOCKS	6,838
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	940,799
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 2,549,824
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,549,824

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 123,506
SAFETY	0
EMPLOYEE - GENERAL	89,729
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	28,976
DIVIDENDS	25,250
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	292,151
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 559,612
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 195,441
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	130
TOTAL DEDUCTIONS	\$ 195,571
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 364,041
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	2,185,783
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,549,824

SAN DIEGO SUPPLEMENTAL PENSION SAVINGS PLAN
MEMBERSHIP 7,977

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 3,897
RECEIVABLES	
CONTRIBUTIONS	1,504,511
INVESTMENTS	0
OTHER	19,137,461
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	299,748,303
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 320,394,172
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 320,394,172

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 17,018,926
SAFETY	0
EMPLOYEE - GENERAL	17,064,287
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	0
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	29,283,326
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	888,165
TOTAL ADDITIONS	\$ 64,254,704
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER - GENERAL	20,133,324
SAFETY	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 20,133,324
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 44,121,380
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	276,272,792
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 320,394,172

DEFINED CONTRIBUTION SYSTEMS

3. Special District Systems

ARCADE WATER DISTRICT MONEY PURCHASE PENSION PLAN & TRUST
MEMBERSHIP 20

**STATEMENT OF PLAN NET ASSETS
AS OF AUGUST 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	37,045
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	1,357,093
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	145
VENTURE CAPITAL	0
OTHER	79,645
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,473,928
LIABILITIES	
ACCOUNTS PAYABLE	\$ 12,652
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 12,652
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,461,276

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING AUGUST 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 147,494
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	0
DIVIDENDS	79,947
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	283,149
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 510,590
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER - GENERAL SAFETY	329,251
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 329,251
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 181,339
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	1,279,937
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,461,276

ARVIN EDISON WATER STORAGE DISTRICT EMPLOYEES' PENSION PLAN
MEMBERSHIP 54

**STATEMENT OF PLAN NET ASSETS
AS OF FEBRUARY 28, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 1,553,647
RECEIVABLES	
CONTRIBUTIONS	8,465
INVESTMENTS	6,326
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	341,260
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	1,531,144
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 3,440,842
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,440,842

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING FEBRUARY 28, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 154,740
SAFETY	0
EMPLOYEE - GENERAL	34,335
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	74,260
DIVIDENDS	160,102
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	244,279
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 667,716
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 99,385
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	15,217
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 114,602
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 553,114
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	2,887,728
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,440,842

CENTRE CITY DEVELOPMENT CORPORATION MONEY PURCHASE PENSION PLAN

MEMBERSHIP 35

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	4,308,012
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 4,308,012
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 4,308,012

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 132,670
SAFETY	0
EMPLOYEE -	0
OTHER - GENERAL	257,884
SAFETY	0
INVESTMENTS	
INTEREST	0
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	418,846
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 809,400
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 5,349
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	7,620
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 12,969
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 796,431
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	3,511,581
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 4,308,012

CORCORAN IRRIGATION DISTRICT MONEY PURCHASE PENSION PLAN

MEMBERSHIP 9

STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 1,150
RECEIVABLES	
CONTRIBUTIONS	5,944
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	133,724
DOMESTIC STOCKS	197,391
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 338,209
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	864
TOTAL LIABILITIES	\$ 864
NET ASSETS AVAILABLE FOR BENEFITS	\$ 337,345

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 24,526
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	1
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	51,661
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 76,188
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 47,606
SAFETY	0
DISABILITY -	0
OTHER - GENERAL	1,715
SAFETY	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	90
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 49,411
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 26,777
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	310,568
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 337,345

EASTERN SIERRA COMMUNITY SERVICE DISTRICT RETIREMENT SYSTEM

MEMBERSHIP 5

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS		
CASH AND SHORT-TERM INVESTMENTS	\$	0
RECEIVABLES		0
CONTRIBUTIONS		0
INVESTMENTS		0
OTHER		0
INVESTMENTS, AT FAIR VALUE		
U.S. GOVERNMENT OBLIGATIONS		0
INTERNATIONAL BONDS		0
MUNICIPAL BONDS		0
DOMESTIC CORPORATE BONDS		0
DOMESTIC STOCKS		0
INTERNATIONAL STOCKS		0
MORTGAGES		0
REAL ESTATE		0
VENTURE CAPITAL		0
OTHER		430,859
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION		0
OTHER ASSETS		0
TOTAL ASSETS	\$	430,859
LIABILITIES		
ACCOUNTS PAYABLE	\$	0
INVESTMENT PURCHASES PAYABLE		0
ACCRUED EXPENSES		0
OTHER CURRENT LIABILITIES		0
TOTAL LIABILITIES	\$	0
NET ASSETS AVAILABLE FOR BENEFITS	\$	430,859

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS		
CONTRIBUTIONS		
EMPLOYER - GENERAL	\$	31,568
SAFETY		0
EMPLOYEE -		0
OTHER -		0
INVESTMENTS		
INTEREST		0
DIVIDENDS		22,952
NET APPRECIATION (DEPRECIATION)		
IN FAIR VALUE OF INVESTMENTS		10,790
OTHER INVESTMENT REVENUES		0
OTHER REVENUE		0
TOTAL ADDITIONS	\$	65,310
DEDUCTIONS		
BENEFIT PAYMENTS		
SERVICE RETIREMENT -	\$	0
DISABILITY -		0
OTHER -		0
MEMBER REFUNDS -		0
ADMINISTRATION EXPENSES		0
OTHER EXPENSES		0
TOTAL DEDUCTIONS	\$	0
NET INCREASE (DECREASE) IN PLAN ASSETS	\$	65,310
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		365,549
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$	430,859

EL NIDO IRRIGATION DISTRICT MONEY PURCHASE PENSION PLAN AND TRUST

MEMBERSHIP 3

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 171,751
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	<u>\$ 171,751</u>
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	<u>\$ 0</u>
NET ASSETS AVAILABLE FOR BENEFITS	<u>\$ 171,751</u>

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 5,993
SAFETY	0
EMPLOYEE - GENERAL	2,996
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	8,118
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	<u>\$ 17,107</u>
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS - GENERAL	8,053
SAFETY	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	<u>\$ 8,053</u>
NET INCREASE (DECREASE) IN PLAN ASSETS	<u>\$ 9,054</u>
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u>162,697</u>
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	<u>\$ 171,751</u>

EXETER IRRIGATION DISTRICT EMPLOYEES' MONEY PURCHASE PENSION PLAN

MEMBERSHIP 7

STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 137,706
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	1,937
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 139,643
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 139,643

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 13,065
SAFETY	0
EMPLOYEE - GENERAL	8,932
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	8,357
DIVIDENDS	165
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 30,519
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER - GENERAL	65,818
SAFETY	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	970
OTHER EXPENSES	421
TOTAL DEDUCTIONS	\$ 67,209
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ -36,690
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	176,333
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 139,643

FRESNO IRRIGATION DISTRICT EMPLOYEE MONEY PURCHASE PLAN
MEMBERSHIP 90

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 37,610
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	151,426
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	4,390,307
INTERNATIONAL STOCKS	154,823
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 4,734,166
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 4,734,166

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 203,898
SAFETY	0
EMPLOYEE - GENERAL	124,562
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	16,333
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	770,302
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 1,115,095
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 342,383
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	32,823
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 375,206
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 739,889
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	3,994,277
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 4,734,166

GARDEN GROVE SANITARY DISTRICT PENSION FUND
MEMBERSHIP 0

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 0
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 0

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 25,798
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	23,528
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 49,326
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 176,671
SAFETY	0
DISABILITY -	0
OTHER - GENERAL	278,164
SAFETY	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	3,154
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 457,989
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ -408,663
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	408,663
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 0

COMMENTS: The Garden Grove Sanitary District operated as a "stand alone" special district until May 30, 1997, when it became a component unit of the City of Garden Grove. The city took over all operational and fiduciary responsibility at that time. All employees involved in the operations of the new component unit became city employees as of that date and began coverage under CalPERS. In March 1997, prior to the transfer of district operations to the city, a key employee, retired with the assets allocated to his account rolled over to a self-directed retirement account. In March 1998, the plan was terminated and its remaining assets (\$278,164) were transferred to self-directed individual retirement accounts on behalf of the participants.

GLENN-COLUSA IRRIGATION DISTRICT RETIREMENT SYSTEM

MEMBERSHIP 78

**STATEMENT OF PLAN NET ASSETS
AS OF SEPTEMBER 30, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 209,594
RECEIVABLES	
CONTRIBUTIONS	14,984
INVESTMENTS	9,224
OTHER	1,897
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	583,463
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	242,044
DOMESTIC STOCKS	1,540,556
INTERNATIONAL STOCKS	582,805
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 3,184,567
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,184,567

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING SEPTEMBER 30, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 182,956
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	64,116
DIVIDENDS	25,457
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	511,975
OTHER INVESTMENT REVENUES	122
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 784,626
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 64,458
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS - GENERAL	22,494
SAFETY	0
ADMINISTRATION EXPENSES	32,328
OTHER EXPENSES	1,671
TOTAL DEDUCTIONS	\$ 120,951
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 663,675
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	2,520,679
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,184,567 ⁽¹⁾

FOOTNOTE:

(1) The Year End Net Assets Held balance includes a prior-period adjustment of \$213.

HOME GARDENS SANITARY DISTRICT PENSION PLAN
MEMBERSHIP 2

**STATEMENT OF PLAN NET ASSETS
AS OF JULY 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 103
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	164,606
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	2,615
TOTAL ASSETS	\$ 167,324
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	19,921
TOTAL LIABILITIES	\$ 19,921
NET ASSETS AVAILABLE FOR BENEFITS	\$ 147,403

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JULY 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 20,355
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	8,010
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	0
IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 28,365
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	222
TOTAL DEDUCTIONS	\$ 222
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 28,143
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	126,260
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 147,403 ⁽¹⁾

FOOTNOTE:

(1) The Year End Net Assets Held balance includes a prior-period adjustment of -\$7,000.

LA CANADA IRRIGATION DISTRICT EMPLOYEES' PENSION PLAN
MEMBERSHIP 6

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 991,850
RECEIVABLES	
CONTRIBUTIONS	3,465
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 995,315
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 995,315

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 32,963
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	45,624
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	0
IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	26,788
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 105,375
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 0
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 105,375
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	889,940
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 995,315

COMMENTS: The system's independent auditors indicated in their opinion that they had to rely on other independent accountants' audit work with respect to investment assets held by the Northern Trust Co. and the Capital Guardian Trust Co., custodians of said investment assets.

The Board of Directors, in its board meeting of March 11, 1997, appointed Capital Guardian Trust Co. as trustee of the pension plan, replacing Northern Trust Bank. On April 1997, Northern Trust Bank transferred the sale proceeds of the plan's investments to Capital Guardian Trust Company.

Currently, the Board of Directors is considering having the pension plan assets managed by the State of California Public Employees Retirement System. The board is awaiting an actuarial valuation report of the current plan before making a final decision.

LA HABRA HEIGHTS COUNTY WATER DISTRICT PROFIT SHARING PLAN

MEMBERSHIP 10

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS		
CASH AND SHORT-TERM INVESTMENTS	\$	0
RECEIVABLES		
CONTRIBUTIONS		13,866
INVESTMENTS		0
OTHER		0
INVESTMENTS, AT FAIR VALUE		
U.S. GOVERNMENT OBLIGATIONS		0
INTERNATIONAL BONDS		0
MUNICIPAL BONDS		0
DOMESTIC CORPORATE BONDS		0
DOMESTIC STOCKS		0
INTERNATIONAL STOCKS		0
MORTGAGES		0
REAL ESTATE		0
VENTURE CAPITAL		0
OTHER		668,983
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION		0
OTHER ASSETS		0
TOTAL ASSETS	\$	682,849
LIABILITIES		
ACCOUNTS PAYABLE	\$	0
INVESTMENT PURCHASES PAYABLE		0
ACCRUED EXPENSES		0
OTHER CURRENT LIABILITIES		0
TOTAL LIABILITIES	\$	0
NET ASSETS AVAILABLE FOR BENEFITS	\$	682,849

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS		
CONTRIBUTIONS		
EMPLOYER - GENERAL	\$	49,853
SAFETY		0
EMPLOYEE -		0
OTHER -		0
INVESTMENTS		
INTEREST		20,972
DIVIDENDS		0
NET APPRECIATION (DEPRECIATION)		
IN FAIR VALUE OF INVESTMENTS		55,555
OTHER INVESTMENT REVENUES		0
OTHER REVENUE		0
TOTAL ADDITIONS	\$	126,380
DEDUCTIONS		
BENEFIT PAYMENTS		
SERVICE RETIREMENT - GENERAL	\$	33,832
SAFETY		0
DISABILITY -		0
OTHER -		0
MEMBER REFUNDS -		0
ADMINISTRATION EXPENSES		5,577
OTHER EXPENSES		0
TOTAL DEDUCTIONS	\$	39,409
NET INCREASE (DECREASE) IN PLAN ASSETS	\$	86,971
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		595,878
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$	682,849

LAKESIDE IRRIGATION WATER DISTRICT MONEY PURCHASE PENSION PLAN AND TRUST
MEMBERSHIP 7

**STATEMENT OF PLAN NET ASSETS
AS OF OCTOBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 23,902
RECEIVABLES	
CONTRIBUTIONS	15,545
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	123,953
INTERNATIONAL STOCKS	0
MORTGAGES	79,400
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	10
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 242,810
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 242,810

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING OCTOBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 15,545
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	3,956
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	27,910
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 47,411
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 5,965
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 5,965
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 41,446
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	201,364
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 242,810

LIBERTY RURAL COUNTY FIRE PROTECTION DISTRICT PENSION PLAN & TRUST

MEMBERSHIP 4

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	40,816
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 40,816
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 40,816

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 0
SAFETY	5,912
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	1,996
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	2,194
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 10,102
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	20
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 20
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 10,082
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	30,734
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 40,816

LINDMORE IRRIGATION DISTRICT EMPLOYEES' MONEY PURCHASE PENSION PLAN

MEMBERSHIP 11

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 984,905
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 984,905
LIABILITIES	
ACCOUNTS PAYABLE	\$ 4,341
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 4,341
NET ASSETS AVAILABLE FOR BENEFITS	\$ 980,564

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 29,852
SAFETY	0
EMPLOYEE - GENERAL	18,870
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	53,760
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 102,482
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 34,488
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	500
OTHER EXPENSES	1,592
TOTAL DEDUCTIONS	\$ 36,580
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 65,902
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	914,662
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 980,564

MODESTO IRRIGATION DISTRICT SUPPLEMENTAL RETIREMENT SYSTEM

MEMBERSHIP 418

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 8,923,263
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	146,417
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	24,183,000
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 33,252,680
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 33,252,680

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 973,710
SAFETY	0
EMPLOYEE - GENERAL	973,710
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	518,055
DIVIDENDS	176,497
NET APPRECIATION (DEPRECIATION) IN FAIR VALUE OF INVESTMENTS	5,969,587
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 8,611,559
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 764,227
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS - GENERAL	13,293
SAFETY	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 777,520
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 7,834,039
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	25,418,641
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 33,252,680

NORTH BAKERSFIELD RECREATION AND PARK DISTRICT PENSION TRUST
MEMBERSHIP 157

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 75,552
RECEIVABLES	
CONTRIBUTIONS	220,936
INVESTMENTS	6,691
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	461,009
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	254,189
DOMESTIC STOCKS	1,938,902
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	462,891
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 3,420,170
LIABILITIES	
ACCOUNTS PAYABLE	\$ 1,165
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	80
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 1,245
NET ASSETS AVAILABLE FOR BENEFITS	\$ 3,418,925

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 220,936
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	27,394
DIVIDENDS	81,759
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	212,562
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 542,651
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 27,347
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	26,970
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 54,317
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 488,334
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	2,930,591
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 3,418,925

NORTH TAHOE PUBLIC UTILITY DISTRICT MONEY PURCHASE PENSION PLAN
MEMBERSHIP 53

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 487
RECEIVABLES	
CONTRIBUTIONS	5,982
INVESTMENTS	0
OTHER	234,637
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	2,492,431
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 2,733,537
LIABILITIES	
ACCOUNTS PAYABLE	\$ 487
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	40,999
TOTAL LIABILITIES	\$ 41,486
NET ASSETS AVAILABLE FOR BENEFITS	\$ 2,692,051

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER -	\$ 0
EMPLOYEE -	0
OTHER - GENERAL	165,706
SAFETY	0
INVESTMENTS	
INTEREST	29,408
DIVIDENDS	109,260
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	209,398
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	42,105
TOTAL ADDITIONS	\$ 555,877
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER - GENERAL	111,983
SAFETY	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	42,390
OTHER EXPENSES	18,720
TOTAL DEDUCTIONS	\$ 173,093
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 382,784
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	2,309,267
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 2,692,051

COMMENTS: At December 31, 1997, 16 plan participants had outstanding loans from the plan, totaling \$234,637. Two of these participants were trustees of the plan. The original loans to the trustees were \$11,534 and \$28,395, with year-end balances of \$2,170 and \$26,738, respectively.

ORANGE COUNTY WATER DISTRICT MONEY PURCHASE AND CASH BALANCE RETIREMENT PLANS
MEMBERSHIP 450

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 8,681
RECEIVABLES	
CONTRIBUTIONS	69,849
INVESTMENTS	14,596
OTHER	1,746,568
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	21,905,112
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 23,744,806
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	227,975
TOTAL LIABILITIES	\$ 227,975
NET ASSETS AVAILABLE FOR BENEFITS	\$ 23,516,831

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 1,621,336
SAFETY	0
EMPLOYEE - GENERAL	547,176
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	97,863
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	1,977,073
OTHER INVESTMENT REVENUES	50
OTHER REVENUE	2,612
TOTAL ADDITIONS	\$ 4,246,110
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER - GENERAL	828,452
SAFETY	0
MEMBER REFUNDS - GENERAL	2,778
SAFETY	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	53,874
TOTAL DEDUCTIONS	\$ 885,104
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 3,361,006
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	20,155,825
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 23,516,831

COMMENTS: On December 6, 1994, Orange County filed for bankruptcy under Chapter 9 of the Federal Bankruptcy Code due to the approximately \$1.5 billion loss incurred by the Orange County Pooled Investment Fund (OCPIF). The Orange County Water District's retirement plan had \$6,371,783 invested in the OCPIF on that date. As of December 31, 1995, the district's retirement plan had received 79%, or \$5,011,034 of its investment. The district's retirement plan holds secured claims against the county in the amount of \$694,170. This amount may be overstated due to the failure by the district to establish an allowance for uncorrectable accounts. The district's retirement plan managers believe the claims to be fully collectible at some future date.

On November 20, 1996, the district Board of Directors authorized the funding of \$1.25 million in the Orange County Water District Employees' Cash Balance Retirement Plan to recover the loss it recorded on OCPIF at December 6, 1994. Five annual installments of \$250,000 will be paid to the Cash Balance Retirement Plan commencing March 1, 1997.

SAN DIEGO COMMUNITY COLLEGE DISTRICT A.P.P.L.E. PROGRAM
MEMBERSHIP 6,422

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS		
CASH AND SHORT-TERM INVESTMENTS	\$	0
RECEIVABLES		
CONTRIBUTIONS	401,791	
INVESTMENTS	0	
OTHER	0	
INVESTMENTS, AT FAIR VALUE		
U.S. GOVERNMENT OBLIGATIONS	0	
INTERNATIONAL BONDS	0	
MUNICIPAL BONDS	0	
DOMESTIC CORPORATE BONDS	0	
DOMESTIC STOCKS	0	
INTERNATIONAL STOCKS	0	
MORTGAGES	0	
REAL ESTATE	0	
VENTURE CAPITAL	0	
OTHER	2,912,505	
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0	
OTHER ASSETS	0	
TOTAL ASSETS	\$	3,314,296
LIABILITIES		
ACCOUNTS PAYABLE	\$	86,466
INVESTMENT PURCHASES PAYABLE	0	
ACCRUED EXPENSES	0	
OTHER CURRENT LIABILITIES	0	
TOTAL LIABILITIES	\$	86,466
NET ASSETS AVAILABLE FOR BENEFITS	\$	3,227,830

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS		
CONTRIBUTIONS		
EMPLOYER - GENERAL	\$	376,669
SAFETY		0
EMPLOYEE - GENERAL		376,669
SAFETY		0
OTHER -		0
INVESTMENTS		
INTEREST		0
DIVIDENDS		0
NET APPRECIATION (DEPRECIATION)		
IN FAIR VALUE OF INVESTMENTS		0
OTHER INVESTMENT REVENUES		164,506
OTHER REVENUE		0
TOTAL ADDITIONS	\$	917,844
DEDUCTIONS		
BENEFIT PAYMENTS		
SERVICE RETIREMENT -	\$	0
DISABILITY -		0
OTHER -		0
MEMBER REFUNDS - GENERAL	427,050	
SAFETY		0
ADMINISTRATION EXPENSES	98,222	
OTHER EXPENSES		0
TOTAL DEDUCTIONS	\$	525,272
NET INCREASE (DECREASE) IN PLAN ASSETS	\$	392,572
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		2,835,258
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$	3,227,830

SAN DIEGO CONVENTION CENTER CORPORATION MONEY PURCHASE PENSION PLAN
MEMBERSHIP 270

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 5,096
RECEIVABLES	
CONTRIBUTIONS	65,312
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	4,401,953
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 4,472,361
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 4,472,361

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 656,288
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	7,856
DIVIDENDS	58
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	201,167
OTHER INVESTMENT REVENUES	274,947
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 1,140,316
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 4,700
SAFETY	0
DISABILITY -	0
OTHER - GENERAL	243,959
SAFETY	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	26,230
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 274,889
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 865,427
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	3,606,934
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 4,472,361

SAN DIEGO DATA PROCESSING CORPORATION MONEY PURCHASE PENSION PLAN

MEMBERSHIP 294

**STATEMENT OF PLAN NET ASSETS
AS OF SEPTEMBER 30, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 3,464,496
RECEIVABLES	
CONTRIBUTIONS	43,396
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	2,412,484
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	259,195
DOMESTIC STOCKS	28,759,096
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	3,394,138
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 38,332,805
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 38,332,805

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING SEPTEMBER 30, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 2,838,067
SAFETY	0
EMPLOYEE - GENERAL	402,077
SAFETY	0
OTHER - GENERAL	68,268
SAFETY	0
INVESTMENTS	
INTEREST	415,591
DIVIDENDS	359,231
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	8,617,054
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 12,700,288
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 810,927
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS - GENERAL	120,945
SAFETY	0
ADMINISTRATION EXPENSES	593,737
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 1,525,609
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 11,174,679
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	27,158,126
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 38,332,805

SAN DIEGO HOUSING COMMISSION PENSION PLAN

MEMBERSHIP 244

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS		
CASH AND SHORT-TERM INVESTMENTS	\$	0
RECEIVABLES		
CONTRIBUTIONS		0
INVESTMENTS		0
OTHER		0
INVESTMENTS, AT FAIR VALUE		
U.S. GOVERNMENT OBLIGATIONS		0
INTERNATIONAL BONDS		0
MUNICIPAL BONDS		0
DOMESTIC CORPORATE BONDS		0
DOMESTIC STOCKS		0
INTERNATIONAL STOCKS		0
MORTGAGES		0
REAL ESTATE		0
VENTURE CAPITAL		0
OTHER		14,248,825
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION		0
OTHER ASSETS		1,523,290
TOTAL ASSETS	\$	15,772,115
LIABILITIES		
ACCOUNTS PAYABLE	\$	0
INVESTMENT PURCHASES PAYABLE		0
ACCRUED EXPENSES		0
OTHER CURRENT LIABILITIES		168,315
TOTAL LIABILITIES	\$	168,315
NET ASSETS AVAILABLE FOR BENEFITS	\$	15,603,800

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS		
CONTRIBUTIONS		
EMPLOYER - GENERAL	\$	1,275,830
SAFETY		0
EMPLOYEE - GENERAL		147,544
SAFETY		0
OTHER - GENERAL		11,455
SAFETY		0
INVESTMENTS		
INTEREST		426,625
DIVIDENDS		0
NET APPRECIATION (DEPRECIATION)		0
IN FAIR VALUE OF INVESTMENTS		0
OTHER INVESTMENT REVENUES		1,373,395
OTHER REVENUE		0
TOTAL ADDITIONS	\$	3,234,849
DEDUCTIONS		
BENEFIT PAYMENTS		
SERVICE RETIREMENT - GENERAL	\$	802,736
SAFETY		0
DISABILITY -		0
OTHER -		0
MEMBER REFUNDS - GENERAL		53,040
SAFETY		0
ADMINISTRATION EXPENSES		0
OTHER EXPENSES		0
TOTAL DEDUCTIONS	\$	855,776
NET INCREASE (DECREASE) IN PLAN ASSETS	\$	2,379,073
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		13,224,727
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$	15,603,800

SAUCELITO IRRIGATION DISTRICT EMPLOYEES' MONEY PURCHASE PENSION PLAN AND TRUST

MEMBERSHIP 6

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	216,144
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 216,144
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 216,144

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 13,839
SAFETY	0
EMPLOYEE - GENERAL	6,920
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	6,387
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	16,419
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 43,565
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 10,000
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 10,000
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 33,565
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	182,579
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 216,144

SOUTHEASTERN ECONOMIC DEVELOPMENT CORP. 403(B) TAX SHELTERED ANNUITY PLAN

MEMBERSHIP 21

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS		
CASH AND SHORT-TERM INVESTMENTS	\$	0
RECEIVABLES		
CONTRIBUTIONS		8,183
INVESTMENTS		0
OTHER		56,942
INVESTMENTS, AT FAIR VALUE		
U.S. GOVERNMENT OBLIGATIONS		0
INTERNATIONAL BONDS		0
MUNICIPAL BONDS		0
DOMESTIC CORPORATE BONDS		0
DOMESTIC STOCKS		5,613
INTERNATIONAL STOCKS		0
MORTGAGES		0
REAL ESTATE		0
VENTURE CAPITAL		0
OTHER		298,773
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION		0
OTHER ASSETS		0
TOTAL ASSETS	\$	369,511
LIABILITIES		
ACCOUNTS PAYABLE	\$	3,125
INVESTMENT PURCHASES PAYABLE		0
ACCRUED EXPENSES		0
OTHER CURRENT LIABILITIES		9,543
TOTAL LIABILITIES	\$	12,668
NET ASSETS AVAILABLE FOR BENEFITS	\$	356,843

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS		
CONTRIBUTIONS		
EMPLOYER - GENERAL	\$	70,096
SAFETY		0
EMPLOYEE - GENERAL		7,550
SAFETY		0
OTHER -		0
INVESTMENTS		
INTEREST		14,273
DIVIDENDS		0
NET APPRECIATION (DEPRECIATION)		
IN FAIR VALUE OF INVESTMENTS		14,295
OTHER INVESTMENT REVENUES		749
OTHER REVENUE		0
TOTAL ADDITIONS	\$	106,963
DEDUCTIONS		
BENEFIT PAYMENTS		
SERVICE RETIREMENT -	\$	0
DISABILITY -		0
OTHER - GENERAL		83,757
SAFETY		0
MEMBER REFUNDS -		0
ADMINISTRATION EXPENSES		830
OTHER EXPENSES		1,401
TOTAL DEDUCTIONS	\$	85,988
NET INCREASE (DECREASE) IN PLAN ASSETS	\$	20,975
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		335,868
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$	356,843

SOUTHGATE RECREATION AND PARK DISTRICT RETIREMENT SYSTEM
MEMBERSHIP 40

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	14,027
INVESTMENTS	0
OTHER	1,472
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	1,502,594
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 1,518,093
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,518,093

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 108,003
SAFETY	0
EMPLOYEE -	0
OTHER - GENERAL	2,473
SAFETY	0
INVESTMENTS	
INTEREST	317
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	195,273
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 306,066
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 2,780
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	896
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 3,676
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 302,390
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	1,215,703
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,518,093

TRANQUILITY IRRIGATION DISTRICT MONEY PURCHASE THRIFT PLAN

MEMBERSHIP 10

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 66,326
RECEIVABLES	
CONTRIBUTIONS	5,734
INVESTMENTS	364
OTHER	1,440
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	112,230
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	4,935
DOMESTIC STOCKS	160,944
INTERNATIONAL STOCKS	151,397
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 503,370
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	2,740
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 2,740
NET ASSETS AVAILABLE FOR BENEFITS	\$ 500,630

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 47,840
SAFETY	0
EMPLOYEE - GENERAL	21,549
SAFETY	0
OTHER -	0
INVESTMENTS	
INTEREST	8,912
DIVIDENDS	9,040
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	54,008
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 141,349
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 2,594
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	28,660
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 31,254
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 110,095
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	390,535
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 500,630

TRUCKEE-DONNER RECREATION AND PARK DISTRICT MONEY PURCHASE PENSION PLAN
MEMBERSHIP 31

**STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 51,716
RECEIVABLES	
CONTRIBUTIONS	50,786
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	365,519
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 468,021
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 468,021

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 48,748
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	7,040
DIVIDENDS	19,798
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	22,500
OTHER INVESTMENT REVENUES	6,468
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 104,554
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL	\$ 483
SAFETY	0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	0
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 483
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 104,071
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	363,950
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 468,021

TULARE LAKE BASIN WATER STORAGE DISTRICT PENSION TRUST FUND

MEMBERSHIP 13

STATEMENT OF PLAN NET ASSETS
AS OF DECEMBER 31, 1997

ASSETS		
CASH AND SHORT-TERM INVESTMENTS	\$	32,987
RECEIVABLES		
CONTRIBUTIONS		0
INVESTMENTS		14,393
OTHER		1
INVESTMENTS, AT FAIR VALUE		
U.S. GOVERNMENT OBLIGATIONS		389,365
INTERNATIONAL BONDS		0
MUNICIPAL BONDS		0
DOMESTIC CORPORATE BONDS		0
DOMESTIC STOCKS		0
INTERNATIONAL STOCKS		0
MORTGAGES		12,348
REAL ESTATE		0
VENTURE CAPITAL		0
OTHER		655,965
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION		0
OTHER ASSETS		0
TOTAL ASSETS	\$	1,105,059
LIABILITIES		
ACCOUNTS PAYABLE	\$	0
INVESTMENT PURCHASES PAYABLE		0
ACCRUED EXPENSES		0
OTHER CURRENT LIABILITIES		0
TOTAL LIABILITIES	\$	0
NET ASSETS AVAILABLE FOR BENEFITS	\$	1,105,059

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING DECEMBER 31, 1997

ADDITIONS		
CONTRIBUTIONS		
EMPLOYER - GENERAL	\$	41,404
SAFETY		0
EMPLOYEE - GENERAL		17,012
SAFETY		0
OTHER -		0
INVESTMENTS		
INTEREST		42,585
DIVIDENDS		14,079
NET APPRECIATION (DEPRECIATION)		
IN FAIR VALUE OF INVESTMENTS		6,538
OTHER INVESTMENT REVENUES		19,495
OTHER REVENUE		0
TOTAL ADDITIONS	\$	141,113
DEDUCTIONS		
BENEFIT PAYMENTS		
SERVICE RETIREMENT - GENERAL	\$	145,099
SAFETY		0
DISABILITY -		0
OTHER -		0
MEMBER REFUNDS -		0
ADMINISTRATION EXPENSES		0
OTHER EXPENSES		0
TOTAL DEDUCTIONS	\$	145,099
NET INCREASE (DECREASE) IN PLAN ASSETS	\$	-3,986
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		1,109,045
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$	1,105,059

VALLEY CENTER MUNICIPAL WATER DISTRICT RETIREMENT PLAN 002

MEMBERSHIP 62

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 78,664
RECEIVABLES	
CONTRIBUTIONS	5,362
INVESTMENTS	55,924
OTHER	99,844
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	2,404,840
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	409,828
DOMESTIC STOCKS	2,668,184
INTERNATIONAL STOCKS	155,012
MORTGAGES	1,329,960
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	786,078
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 7,993,696
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 7,993,696

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 471,940
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	252,956
DIVIDENDS	58,389
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	437,347
OTHER INVESTMENT REVENUES	97,514
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 1,318,146
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	38,962
OTHER EXPENSES	53,345
TOTAL DEDUCTIONS	\$ 92,307
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 1,225,839
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	6,767,857
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 7,993,696

VALLEY SANITARY DISTRICT RETIREMENT SYSTEM
MEMBERSHIP 20

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS		
CASH AND SHORT-TERM INVESTMENTS	\$	0
RECEIVABLES		
CONTRIBUTIONS	3,014	
INVESTMENTS	0	
OTHER	0	
INVESTMENTS, AT FAIR VALUE		
U.S. GOVERNMENT OBLIGATIONS	0	
INTERNATIONAL BONDS	0	
MUNICIPAL BONDS	0	
DOMESTIC CORPORATE BONDS	0	
DOMESTIC STOCKS	0	
INTERNATIONAL STOCKS	0	
MORTGAGES	0	
REAL ESTATE	0	
VENTURE CAPITAL	0	
OTHER	607,756	
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0	
OTHER ASSETS	0	
TOTAL ASSETS	\$	610,770
LIABILITIES		
ACCOUNTS PAYABLE	\$	0
INVESTMENT PURCHASES PAYABLE	0	
ACCRUED EXPENSES	0	
OTHER CURRENT LIABILITIES	0	
TOTAL LIABILITIES	\$	0
NET ASSETS AVAILABLE FOR BENEFITS	\$	610,770

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS		
CONTRIBUTIONS		
EMPLOYER - GENERAL	\$	80,543
SAFETY		0
EMPLOYEE -		0
OTHER -		0
INVESTMENTS		
INTEREST		0
DIVIDENDS		0
NET APPRECIATION (DEPRECIATION)		
IN FAIR VALUE OF INVESTMENTS		73,116
OTHER INVESTMENT REVENUES		0
OTHER REVENUE		0
TOTAL ADDITIONS	\$	153,659
DEDUCTIONS		
BENEFIT PAYMENTS		
SERVICE RETIREMENT -	\$	0
DISABILITY -		0
OTHER -		0
MEMBER REFUNDS -		0
ADMINISTRATION EXPENSES		0
OTHER EXPENSES		0
TOTAL DEDUCTIONS	\$	0
NET INCREASE (DECREASE) IN PLAN ASSETS	\$	153,659
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		457,111
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$	610,770

WASCO RECREATION AND PARKS DISTRICT EMPLOYEES' MONEY PURCHASE PENSION PLAN

MEMBERSHIP 3

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS		
CASH AND SHORT-TERM INVESTMENTS	\$	23,614
RECEIVABLES		
CONTRIBUTIONS		9,921
INVESTMENTS		0
OTHER		19,207
INVESTMENTS, AT FAIR VALUE		
U.S. GOVERNMENT OBLIGATIONS		25,861
INTERNATIONAL BONDS		0
MUNICIPAL BONDS		0
DOMESTIC CORPORATE BONDS		0
DOMESTIC STOCKS		48,631
INTERNATIONAL STOCKS		0
MORTGAGES		0
REAL ESTATE		0
VENTURE CAPITAL		0
OTHER		0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION		0
OTHER ASSETS		0
TOTAL ASSETS	\$	127,234
LIABILITIES		
ACCOUNTS PAYABLE	\$	0
INVESTMENT PURCHASES PAYABLE		0
ACCRUED EXPENSES		0
OTHER CURRENT LIABILITIES		0
TOTAL LIABILITIES	\$	0
NET ASSETS AVAILABLE FOR BENEFITS	\$	127,234

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS		
CONTRIBUTIONS		
EMPLOYER - GENERAL	\$	20,621
SAFETY		0
EMPLOYEE -		0
OTHER -		0
INVESTMENTS		
INTEREST		257
DIVIDENDS		9,394
NET APPRECIATION (DEPRECIATION)		
IN FAIR VALUE OF INVESTMENTS		12,590
OTHER INVESTMENT REVENUES		0
OTHER REVENUE		0
TOTAL ADDITIONS	\$	42,862
DEDUCTIONS		
BENEFIT PAYMENTS		
SERVICE RETIREMENT - GENERAL	\$	221,111
SAFETY		0
DISABILITY -		0
OTHER -		0
MEMBER REFUNDS -		0
ADMINISTRATION EXPENSES		1,465
OTHER EXPENSES		0
TOTAL DEDUCTIONS	\$	222,576
NET INCREASE (DECREASE) IN PLAN ASSETS	\$	-179,714
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS		306,948
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$	127,234

WEST VALLEY VECTOR CONTROL DISTRICT MONEY PURCHASE PENSION FUND

MEMBERSHIP 14

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 0
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	684,616
INTERNATIONAL STOCKS	25,632
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	0
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 710,248
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 0
NET ASSETS AVAILABLE FOR BENEFITS	\$ 710,248

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 62,238
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	0
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	112,561
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 174,799
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS - GENERAL	20,000
SAFETY	0
ADMINISTRATION EXPENSES	375
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 20,375
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 154,424
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	555,824
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 710,248

YUIMA MUNICIPAL WATER DISTRICT EMPLOYEES' PENSION PLAN

MEMBERSHIP 9

**STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998**

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 46,151
RECEIVABLES	
CONTRIBUTIONS	0
INVESTMENTS	0
OTHER	0
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	0
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	113,599
DOMESTIC STOCKS	485,062
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	547,939
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	2,701
TOTAL ASSETS	\$ 1,195,452
LIABILITIES	
ACCOUNTS PAYABLE	\$ 1,208
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	0
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 1,208
NET ASSETS AVAILABLE FOR BENEFITS	\$ 1,194,244

**STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998**

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL	\$ 91,404
SAFETY	0
EMPLOYEE -	0
OTHER -	0
INVESTMENTS	
INTEREST	1,787
DIVIDENDS	8,140
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	58,484
OTHER INVESTMENT REVENUES	74,611
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 234,426
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT -	\$ 0
DISABILITY -	0
OTHER -	0
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	4,175
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 4,175
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 230,251
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	963,993
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 1,194,244

DEFINED CONTRIBUTION SYSTEMS

4. Other Systems

PUBLIC AGENCY RETIREMENT SYSTEM (PARS)

MEMBERSHIP 132,856

STATEMENT OF PLAN NET ASSETS
AS OF JUNE 30, 1998

ASSETS	
CASH AND SHORT-TERM INVESTMENTS	\$ 11,126,223
RECEIVABLES	0
CONTRIBUTIONS	1,846,781
INVESTMENTS	67,616
OTHER	429,817
INVESTMENTS, AT FAIR VALUE	
U.S. GOVERNMENT OBLIGATIONS	109,329,418
INTERNATIONAL BONDS	0
MUNICIPAL BONDS	0
DOMESTIC CORPORATE BONDS	0
DOMESTIC STOCKS	0
INTERNATIONAL STOCKS	0
MORTGAGES	0
REAL ESTATE	0
VENTURE CAPITAL	0
OTHER	35,958,891
FIXED ASSETS NET OF ACCUMULATED DEPRECIATION	0
OTHER ASSETS	0
TOTAL ASSETS	\$ 158,758,746
LIABILITIES	
ACCOUNTS PAYABLE	\$ 0
INVESTMENT PURCHASES PAYABLE	0
ACCRUED EXPENSES	205,817
OTHER CURRENT LIABILITIES	0
TOTAL LIABILITIES	\$ 205,817
NET ASSETS AVAILABLE FOR BENEFITS	\$ 158,552,929

STATEMENT OF CHANGES IN PLAN NET ASSETS
FOR PERIOD ENDING JUNE 30, 1998

ADDITIONS	
CONTRIBUTIONS	
EMPLOYER - GENERAL SAFETY	\$ 15,195,835 ⁽¹⁾
EMPLOYEE - GENERAL SAFETY	21,599,072
OTHER -	0
INVESTMENTS	
INTEREST	9,495,323
DIVIDENDS	0
NET APPRECIATION (DEPRECIATION)	
IN FAIR VALUE OF INVESTMENTS	0
OTHER INVESTMENT REVENUES	0
OTHER REVENUE	0
TOTAL ADDITIONS	\$ 46,290,230
DEDUCTIONS	
BENEFIT PAYMENTS	
SERVICE RETIREMENT - GENERAL SAFETY	\$ 1,439,334
DISABILITY - GENERAL SAFETY	25,629
OTHER - GENERAL SAFETY	11,983,844
MEMBER REFUNDS -	0
ADMINISTRATION EXPENSES	2,084,451
OTHER EXPENSES	0
TOTAL DEDUCTIONS	\$ 15,533,258
NET INCREASE (DECREASE) IN PLAN ASSETS	\$ 30,756,972
BEGINNING OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	127,795,957
END OF THE YEAR NET ASSETS HELD IN TRUST FOR PENSION BENEFITS	\$ 158,552,929

COMMENTS: On December 6, 1994, the County of Orange (county) and the Orange County Investment Pool (pool) filed petitions for protection under Chapter 9 of the United States Bankruptcy Code. The creditors of the pool are the participants therein (pool participants), which include PARS. Twelve agencies that are members of PARS had directed \$16,098,119 of PARS plan assets into investments in the Pool at the time of the bankruptcy filing.

On May 2, 1995, the United States Bankruptcy Court approved a settlement whereby PARS member agencies received cash in the approximate amount of 77% of their investment balances as of December 6, 1994.

Pursuant to the settlement, PARS, on behalf of the member agencies, received cash in the amount of \$12,891,922 through June 30, 1996. Upon analysis of the settlement, the PARS trustee chose to write off \$2,594,717 as an investment loss. On July 1, 1996, PARS received additional cash from the county in the amount of \$160,009, of which \$98,236 represented withheld proceeds, with the remainder being additional earnings on the withheld proceeds. This payment was allocated to the member agencies in proportion to their investment in the pool at the time of the bankruptcy filing. The remaining \$513,244, which is being carried as a receivable, represents amounts due to be paid from net litigation proceeds recovered by the county from third-party defendants and proceeds withheld by the brokers. The amount of recovery from these claims, if any, cannot presently be determined. If no additional funds are obtained through settlement of litigation by the county, this receivable will also be written off as a loss.

FOOTNOTE:

- (1) The contribution rates vary depending upon the provisions of the plan for each of the approximately 115 contracting public agencies and that which is established by law.

CalPERS Supplement

- 1. Actuarial Position by Member Category**
- 2. State Employer Contribution Rates**
- 3. State Employee Contribution Rates**
- 4. Funding Position of Contracting Agencies**
- 5. Summary of Contracting Agency's Benefits**

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM (CALPERS)

1. ACTUARIAL POSITION BY MEMBER CATEGORY

PRESENTED BELOW IS THE SYSTEM WIDE ACTUARIAL POSITION AS OF JUNE 30, 1997, OF THE VARIOUS CALPERS CATEGORIES. THE TOTAL ACTUARIAL LIABILITIES CALCULATED USING CREDITED PROJECTED BENEFITS AMOUNT TO \$97.9 BILLION, WITH AN ACTUARIAL VALUE OF ASSETS OF \$108.6 BILLION AND AN EXCESS OF ACTUARIAL ASSETS OVER LIABILITIES OF 10.6 BILLION. THE NEW FUNDED RATIO IS 110.9%, COMPARED TO 97.3% IN 1996.

PERS CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDED RATIO
STATE MISCELLANEOUS	\$32,560,193,539	\$32,369,740,672	\$ 190,452,867	99.4%
PEACE OFFICER/FIREFIGHTER	6,494,669,073	7,120,373,545	-625,704,472	109.6%
STATE INDUSTRIAL	740,872,677	938,415,331	-197,542,654	126.7%
STATE SAFETY.....	1,087,885,201	1,738,382,956	-650,497,755	159.8%
CALIFORNIA HIGHWAY PATROL	2,620,574,805	2,655,627,798	-35,052,993	101.3%
STATE COMBINED	43,504,195,295	44,822,540,302	-1,318,345,007	103.0%
COUNTY SCHOOL	17,583,429,639	21,149,199,801	-3,565,770,162	120.3%
PUBLIC AGENCIES.....	36,837,712,302	42,594,484,091	-5,756,771,789	115.6%
GRAND TOTAL.....	<u>\$97,925,337,236</u>	<u>\$108,566,224,194</u>	<u>\$-10,640,886,958</u>	110.9%

2. STATE EMPLOYER CONTRIBUTION RATES

BELOW ARE THE CONTRIBUTION RATES THAT WERE EFFECTIVE ON JULY 1 OF EACH YEAR SINCE 1992 FOR THE VARIOUS STATE CATEGORIES.

MEMBER CATEGORY	7-1-92	7-1-93	7-1-94	7-1-95	7-1-96	7-1-97
MISCELLANEOUS						
TIER I.....	9.939%	9.939%	10.989%	12.350%	13.106%	12.721%
TIER II.....	5.005%	5.005%	7.002%	8.326%	9.345%	9.822%
INDUSTRIAL.....	11.765%	11.765%	13.008%	8.981%	9.260%	9.048%
SAFETY.....	15.485%	15.485%	17.164%	14.228%	14.656%	13.754%
PEACE OFFICER/FIREFIGHTER.....	15.202%	15.202%	15.585%	14.350%	15.401%	15.270%
HIGHWAY PATROL.....	16.940%	16.940%	15.552%	14.778%	15.851%	15.515%
COUNTY SCHOOL.....	7.376%	7.066%	3.849%	6.789%	7.787%	6.172%

3. STATE EMPLOYEE CONTRIBUTION RATES

BELOW ARE THE MEMBER CONTRIBUTION RATES BY EMPLOYMENT CLASSIFICATION REPORTED AS A PERCENTAGE OF SALARY (EFFECTIVE JULY 1, 1997).

EMPLOYMENT CLASSIFICATION	CONTRIBUTION RATE	APPLIED TO MONTHLY COMPENSATION IN EXCESS OF
STATE MISCELLANEOUS MEMBERS NOT COVERED BY SOCIAL SECURITY	6%	\$317
STATE MISCELLANEOUS TIER I MEMBERS WITH SOCIAL SECURITY.....	5%	\$513
STATE MISCELLANEOUS TIER II MEMBERS	0%	-
STATE INDUSTRIAL TIER I MEMBERS WITH SOCIAL SECURITY	5%	\$513
STATE INDUSTRIAL TIER I MEMBERS NOT COVERED BY SOCIAL SECURITY	6%	\$317
STATE INDUSTRIAL TIER II MEMBERS	0%	-
STATE SAFETY.....	6%	VARIES
STATE PEACE OFFICER/FIREFIGHTERS.....	8%	VARIES
CALIFORNIA HIGHWAY PATROL	8%	\$863
COUNTY SCHOOL MEMBERS WITH SOCIAL SECURITY	7%	\$133
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 (%)			
					1997	1996	1995	1994 *
AGOURA HILLS, CITY OF	MISCELLANEOUS	1,519,010	2,012,584	-493,574	132.5	119.8	110.1	0.0
ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY	MISCELLANEOUS	35,039	35,696	-657	101.9	59.8	0.0	0.0
ALAMEDA COUNTY CONGESTION MANAGEMENT AGENCY	MISCELLANEOUS	296,836	340,508	-43,672	114.7	115.9	104.8	0.0
ALAMEDA COUNTY FIRE DEPARTMENT	MISCELLANEOUS	80,657	354,993	-274,336	440.1	97.5	69.5	0.0
	SAFETY PLAN	46,544,921	62,388,335	-15,843,414	134.0	93.9	96.2	0.0
ALAMEDA COUNTY LAW LIBRARY	MISCELLANEOUS	1,762,247	2,216,382	-454,135	125.8	118.7	99.8	0.0
ALAMEDA COUNTY MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	4,415,277	4,050,572	364,705	91.7	78.8	77.2	0.0
ALAMEDA COUNTY SCHOOLS INSURANCE GROUP	MISCELLANEOUS	497,221	642,143	-144,922	129.1	111.6	105.0	0.0
ALAMEDA COUNTY TRANSPORTATION AUTHORITY	MISCELLANEOUS	597,748	647,312	-49,564	108.3	100.6	93.5	0.0
ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY	MISCELLANEOUS	920,349	1,021,928	-101,579	111.0	97.9	91.4	0.0
ALAMEDA COUNTY WATER DISTRICT	MISCELLANEOUS	49,803,026	52,683,566	-2,880,540	105.8	94.1	93.3	0.0
ALAMEDA, CITY OF	MISCELLANEOUS	77,996,779	80,368,427	-2,371,648	103.0	94.1	91.6	0.0
	SAFETY PLAN	74,864,170	91,010,676	-16,146,506	121.6	93.9	96.9	0.0
ALBANY, CITY OF	MISCELLANEOUS	5,598,546	6,630,188	-1,031,642	118.4	103.2	98.6	0.0
	SAFETY FIRE PLAN	4,379,349	4,834,708	-455,359	110.4	96.9	104.3	0.0
	SAFETY POLICE PLAN	6,583,351	7,564,282	-980,931	114.9	99.4	103.2	0.0
ALHAMBRA REDEVELOPMENT AGENCY	MISCELLANEOUS	554,287	745,263	-190,976	134.5	122.4	110.9	0.0
ALHAMBRA, CITY OF	MISCELLANEOUS	35,310,640	43,235,886	-7,925,246	122.4	107.9	101.0	0.0
	SAFETY PLAN	66,169,961	72,020,919	-5,850,958	108.8	98.6	95.2	0.0
ALISO WATER MANAGEMENT AGENCY	MISCELLANEOUS	893,629	1,300,778	-407,149	145.6	123.2	115.8	0.0
ALLIANCE OF SCHOOLS FOR COOPERATIVE INSURANCE PROGRAMS	MISCELLANEOUS	117,446	135,314	-17,868	115.2	63.3	95.1	0.0
ALPINE FIRE PROTECTION DISTRICT	MISCELLANEOUS	158,138	210,115	-51,977	132.9	107.5	103.4	0.0
	SAFETY PLAN	2,895,240	3,127,075	-231,835	108.0	94.3	89.1	0.0
ALPINE, COUNTY OF	MISCELLANEOUS	5,803,497	7,074,509	-1,271,012	121.9	108.0	102.0	0.0
	SAFETY PLAN	2,195,322	2,547,183	-351,861	116.0	105.9	101.6	0.0
ALTA IRRIGATION DISTRICT	MISCELLANEOUS	3,861,595	3,968,577	-106,982	102.8	95.0	96.4	0.0
ALTADENA LIBRARY DISTRICT	MISCELLANEOUS	2,687,656	3,269,722	-582,066	121.7	104.6	96.2	0.0
ALTURAS, CITY OF	MISCELLANEOUS	1,447,178	1,910,854	-463,676	132.0	104.6	113.2	0.0
	SAFETY PLAN	1,193,176	1,267,106	-73,930	106.2	92.9	90.2	0.0
AMADOR RAPID TRANSIT DISTRICT	MISCELLANEOUS	465,193	646,736	-181,543	139.0	110.4	103.3	0.0
AMADOR WATER AGENCY	MISCELLANEOUS	1,348,714	1,765,183	-416,469	130.9	114.0	109.3	0.0
AMADOR, COUNTY OF	MISCELLANEOUS	35,010,416	39,779,304	-4,768,888	113.6	108.6	103.1	0.0
	SAFETY PLAN	9,971,264	12,574,408	-2,603,144	126.1	105.6	103.9	0.0
AMERICAN CANYON FIRE DISTRICT	SAFETY PLAN	2,583,194	2,494,191	89,003	96.6	88.1	85.7	0.0
AMERICAN CANYON, CITY OF	MISCELLANEOUS	1,935,674	2,233,454	-297,780	115.4	98.4	105.7	0.0
AMERICAN RIVER FIRE PROTECTION DISTRICT	MISCELLANEOUS	3,043,950	3,387,508	-343,558	111.3	92.2	91.4	0.0
	SAFETY PLAN	81,130,442	89,531,319	-8,400,877	110.4	98.1	101.1	0.0
AMERICAN RIVER FLOOD CONTROL DISTRICT	MISCELLANEOUS	244,003	255,672	-11,669	104.8	42.4	30.3	0.0
ANAHEIM, CITY OF	MISCELLANEOUS	278,571,847	344,868,023	-66,296,176	123.8	107.5	102.4	0.0
	SAFETY PLAN	276,621,405	308,215,508	-31,594,103	111.4	101.3	101.4	0.0
ANDERSON CEMETERY DISTRICT	MISCELLANEOUS	173,352	285,856	-112,504	164.9	98.4	95.1	0.0
ANDERSON FIRE PROTECTION DISTRICT	MISCELLANEOUS	72,019	77,125	-5,106	107.1	109.1	101.5	0.0
	SAFETY PLAN	1,601,897	1,643,556	-41,659	102.6	92.4	95.2	0.0
ANDERSON, CITY OF	MISCELLANEOUS	4,120,799	4,121,367	-568	100.0	87.4	81.6	0.0
	SAFETY PLAN	2,857,435	2,634,365	223,070	92.2	71.4	72.4	0.0
ANGELS, CITY OF	MISCELLANEOUS	1,334,619	1,738,433	-403,814	130.3	105.8	106.2	0.0
	SAFETY PLAN	961,707	972,361	-10,654	101.1	85.4	84.4	0.0
ANGIOLA WATER DISTRICT	MISCELLANEOUS	65,277	260,261	-194,984	398.7	229.8	260.0	0.0
ANTELOPE VALLEY MOSQUITO AND VECTOR CONTROL DISTRICT	MISCELLANEOUS	470,152	652,700	-182,548	138.8	116.5	109.9	0.0
ANTELOPE VALLEY SCHOOLS TRANSPORTATION AGENCY	MISCELLANEOUS	6,931,295	10,550,345	-3,619,050	152.2	115.7	109.4	0.0
ANTELOPE VALLEY TRANSIT AUTHORITY	MISCELLANEOUS	130,089	163,208	-33,119	125.5	110.8	71.3	0.0
ANTIOCH, CITY OF	MISCELLANEOUS	34,866,502	43,294,214	-8,427,712	124.2	108.3	106.1	0.0
	SAFETY PLAN	26,602,888	29,679,016	-3,076,128	111.6	101.0	102.0	0.0
APPLE VALLEY FIRE PROTECTION DISTRICT	MISCELLANEOUS	526,026	631,855	-105,829	120.1	101.3	98.7	0.0
	SAFETY PLAN	6,517,626	8,100,324	-1,582,698	124.3	103.7	101.0	0.0
APPLE VALLEY, TOWN OF	MISCELLANEOUS	1,794,203	2,537,200	-742,997	141.4	110.5	99.3	0.0
APTOS/LA SELVA FIRE PROTECTION AGENCY	MISCELLANEOUS	284,343	191,545	92,798	67.4	59.0	84.0	0.0
	SAFETY PLAN	11,321,950	12,798,772	-1,476,822	113.0	107.3	124.6	0.0
ARBUCKLE-COLLEGE CITY FIRE PROTECTION DISTRICT	SAFETY PLAN	262,107	372,996	-110,889	142.3	130.6	120.3	0.0
ARCADIA, CITY OF	MISCELLANEOUS	41,745,898	45,574,088	-3,828,190	109.2	96.0	94.3	0.0
	SAFETY PLAN	59,673,427	65,867,036	-6,193,609	110.4	100.0	97.6	0.0
ARCATA FIRE PROTECTION DISTRICT	MISCELLANEOUS	40,010	46,327	-6,317	115.8	94.4	86.8	0.0
	SAFETY PLAN	4,114,023	4,432,555	-318,532	107.7	97.8	103.1	0.0
ARCATA, CITY OF	MISCELLANEOUS	7,395,508	9,901,227	-2,505,719	133.9	107.5	101.9	0.0
	SAFETY PLAN	5,428,503	6,551,204	-1,122,701	120.7	99.0	102.7	0.0
AREA 12 AGENCY ON AGING	MISCELLANEOUS	77,565	96,692	-19,127	124.7	105.4	93.6	0.0
ARMONA COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	244,501	229,640	14,861	93.9	73.3	63.3	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
ARROWBEAR PARK COUNTY WATER DISTRICT	MISCELLANEOUS	685,942	830,259	-144,317	121.0	109.8	100.7	0.0
	SAFETY PLAN	90,756	168,402	-77,646	185.6	114.8	0.0	0.0
ARROYO GRANDE DISTRICT CEMETERY	MISCELLANEOUS	323,154	547,405	-224,251	169.4	119.6	110.2	0.0
ARROYO GRANDE, CITY OF	MISCELLANEOUS	6,544,252	7,959,784	-1,415,532	121.6	105.6	101.9	0.0
	SAFETY FIRE PLAN	367,736	416,870	-49,134	113.4	106.9	102.8	0.0
	SAFETY POLICE PLAN	4,601,781	5,217,847	-616,066	113.4	0.0	0.0	0.0
ARTESIA, CITY OF	MISCELLANEOUS	3,535,910	4,295,239	-759,329	121.5	110.1	104.4	0.0
ARVIN, CITY OF	MISCELLANEOUS	1,424,503	1,749,956	-325,453	122.8	111.7	106.2	0.0
	SAFETY PLAN	546,785	925,416	-378,631	169.2	110.4	110.9	0.0
ASSOCIATED STUDENTS CALIFORNIA STATE UNIVERSITY SAN BERNARDINO	MISCELLANEOUS	128,161	137,121	-8,960	107.0	98.2	91.2	0.0
ASSOCIATION OF BAY AREA GOVERNMENTS	MISCELLANEOUS	2,312,160	1,712,300	599,860	74.1	41.5	18.8	0.0
ASSOCIATION OF CALIFORNIA WATER AGENCIES	MISCELLANEOUS	3,452,630	4,081,667	-629,037	118.2	103.2	98.2	0.0
ASSOCIATION OF CALIFORNIA WATER AGENCIES - JOINT POWERS INSURANCE AUTH.	MISCELLANEOUS	1,639,177	2,125,250	-486,073	129.7	112.4	108.1	0.0
ATASCADERO CEMETERY DISTRICT	MISCELLANEOUS	397,852	444,871	-47,019	111.8	114.0	110.2	0.0
ATASCADERO, CITY OF	MISCELLANEOUS	4,720,959	6,106,576	-1,385,617	129.4	110.9	108.0	0.0
	SAFETY PLAN	7,911,752	8,390,576	-478,824	106.1	89.4	88.5	0.0
ATHERTON, TOWN OF	MISCELLANEOUS	2,246,120	3,100,213	-854,093	138.0	99.2	101.3	0.0
	SAFETY PLAN	7,804,313	8,341,070	-536,757	106.9	94.8	87.8	0.0
ATWATER, CITY OF	MISCELLANEOUS	5,851,936	7,094,844	-1,242,908	121.2	101.6	100.2	0.0
	SAFETY PLAN	5,465,659	6,078,210	-612,551	111.2	100.9	98.0	0.0
AUBURN PUBLIC CEMETERY DISTRICT	MISCELLANEOUS	101,342	102,999	-1,657	101.6	98.0	92.7	0.0
AUBURN, CITY OF	MISCELLANEOUS	5,549,945	6,137,771	-587,826	110.6	98.1	107.3	0.0
	SAFETY PLAN	5,101,024	4,963,628	137,396	97.3	87.0	86.7	0.0
AVALON, CITY OF	MISCELLANEOUS	2,150,465	2,115,869	34,596	98.4	67.0	64.8	0.0
	SAFETY PLAN	2,235,068	2,440,399	-205,331	109.2	70.0	59.4	0.0
AVENAL, CITY OF	MISCELLANEOUS	963,561	1,387,125	-423,564	144.0	119.5	108.1	0.0
AZTEC SHOPS, LTD., SAN DIEGO UNIVERSITY	MISCELLANEOUS	9,694,059	11,605,207	-1,911,148	119.7	106.7	102.9	0.0
AZUSA, CITY OF	MISCELLANEOUS	32,375,909	32,945,401	-569,492	101.8	90.6	97.8	0.0
	SAFETY PLAN	25,007,406	24,464,427	542,979	97.8	89.6	91.3	0.0
BAKERSFIELD STATE COLLEGE FOUNDATION	MISCELLANEOUS	1,355,779	2,080,535	-724,756	153.5	118.3	106.0	0.0
BAKERSFIELD, CITY OF	MISCELLANEOUS	97,716,710	118,528,215	-20,811,505	121.3	105.2	101.3	0.0
	SAFETY FIRE PLAN	73,423,708	78,225,298	-4,801,590	106.5	101.5	101.9	0.0
	SAFETY POLICE PLAN	85,081,595	90,535,316	-5,453,721	106.4	97.9	99.1	0.0
	SAFETY PLAN	667,017	1,037,542	-370,525	155.5	63.0	69.8	0.0
BALDWIN PARK UNIFIED SCHOOL DISTRICT	MISCELLANEOUS	16,968,557	21,209,707	-4,241,150	125.0	108.6	104.4	0.0
BALDWIN PARK, CITY OF	MISCELLANEOUS	19,617,791	17,950,219	1,667,572	91.5	82.4	88.8	0.0
BANNING, CITY OF	MISCELLANEOUS	11,961,016	15,581,722	-3,620,706	130.3	114.4	106.4	0.0
	SAFETY FIRE PLAN	5,265,931	6,114,296	-848,365	116.1	106.0	100.6	0.0
	SAFETY POLICE PLAN	9,028,137	8,148,113	880,024	90.3	84.9	87.2	0.0
BARD WATER DISTRICT	MISCELLANEOUS	226,174	411,637	-185,463	182.0	136.4	116.5	0.0
BARSDALE CEMETERY DISTRICT	MISCELLANEOUS	166,226	201,926	-35,700	121.5	99.7	95.0	0.0
BARSTOW CEMETERY DISTRICT	MISCELLANEOUS	60,884	65,869	-4,985	108.2	100.0	79.2	0.0
BARSTOW, CITY OF	MISCELLANEOUS	16,870,416	27,655,975	-10,785,559	163.9	93.5	90.0	0.0
	SAFETY PLAN	8,705,280	8,395,772	309,508	96.4	89.3	72.2	0.0
BAY AREA AIR QUALITY MANAGEMENT DISTRICT	MISCELLANEOUS	60,841,915	74,510,972	-13,669,057	122.5	107.9	104.6	0.0
BAY AREA LIBRARY AND INFORMATION SYSTEM	MISCELLANEOUS	461,667	611,742	-150,075	132.5	114.0	104.2	0.0
BEACH CITIES HEALTH DISTRICT	MISCELLANEOUS	158,209	300,878	-142,669	190.2	651.8	0.0	0.0
BEAR MOUNTAIN RECREATION AND PARK DISTRICT	MISCELLANEOUS	431,303	600,096	-168,793	139.1	106.7	108.1	0.0
BEAR VALLEY COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	1,918,164	2,282,860	-364,696	119.0	102.9	95.1	0.0
	SAFETY PLAN	589,452	836,249	-246,797	141.9	115.9	110.9	0.0
BEAUMONT DISTRICT LIBRARY	MISCELLANEOUS	587,266	627,776	-40,510	106.9	95.7	88.6	0.0
BEAUMONT, CITY OF	MISCELLANEOUS	3,730,085	4,974,413	-1,244,328	133.4	119.8	108.7	0.0
	SAFETY PLAN	4,771,674	4,596,350	175,324	96.3	88.3	86.7	0.0
BEAUMONT-CHERRY VALLEY RECREATION AND PARK DISTRICT	MISCELLANEOUS	379,053	606,686	-227,633	160.1	119.3	109.3	0.0
BELL GARDENS, CITY OF	MISCELLANEOUS	7,028,222	9,573,238	-2,545,016	136.2	108.8	100.3	0.0
	SAFETY PLAN	17,993,541	17,929,030	64,511	99.6	94.2	92.0	0.0
BELL, CITY OF	MISCELLANEOUS	8,490,356	10,983,104	-2,492,748	129.4	106.2	100.0	0.0
	SAFETY PLAN	23,951,635	24,149,743	-198,108	100.8	87.7	85.0	0.0
BELLFLOWER, CITY OF	MISCELLANEOUS	10,770,479	13,856,474	-3,085,995	128.7	109.1	104.8	0.0
BELMONT, CITY OF	MISCELLANEOUS	10,671,099	12,653,441	-1,982,342	118.6	103.5	99.1	0.0
	SAFETY PLAN	11,881,724	13,178,544	-1,296,820	110.9	103.9	103.2	0.0
BELVEDERE, CITY OF	MISCELLANEOUS	1,539,683	1,760,729	-221,046	114.4	115.1	108.9	0.0
	SAFETY PLAN	1,802,721	1,953,624	-150,903	108.4	105.5	97.9	0.0
BENICIA CITY HOUSING AUTHORITY	MISCELLANEOUS	856,327	934,565	-78,238	109.1	96.1	89.2	0.0
BENICIA, CITY OF	MISCELLANEOUS	14,572,883	17,609,726	-3,036,843	120.8	105.6	103.0	0.0
	SAFETY PLAN	24,762,099	27,989,951	-3,227,852	113.0	103.6	100.8	0.0
BENNETT VALLEY FIRE PROTECTION DISTRICT	SAFETY PLAN	126,938	50,309	76,629	39.6	41.8	0.0	0.0
BERKELEY, CITY OF	MISCELLANEOUS	202,448,186	225,983,067	-23,534,881	111.6	98.6	97.2	0.0
	SAFETY PLAN	173,955,858	182,313,930	-8,358,072	104.8	96.0	100.4	0.0
BEVERLY HILLS, CITY OF	MISCELLANEOUS	77,091,890	94,885,718	-17,793,828	123.1	109.0	103.9	0.0
	SAFETY PLAN	114,027,508	124,461,016	-10,433,508	109.2	100.5	102.5	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
BIG BEAR AREA REGIONAL WASTEWATER AGENCY	MISCELLANEOUS	360	541,863	-541,503	150,517.5	0.0	0.0	0.0
BIG BEAR CITY AIRPORT DISTRICT	MISCELLANEOUS	681,897	866,516	-184,619	127.1	109.4	102.1	0.0
BIG BEAR CITY COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	3,724,498	4,718,725	-994,227	126.7	118.1	108.4	0.0
	SAFETY PLAN	1,810,158	1,864,404	-54,246	103.0	98.2	103.2	0.0
BIG BEAR MUNICIPAL WATER DISTRICT	MISCELLANEOUS	470,861	690,271	-219,410	146.6	129.0	109.3	0.0
BIGGS, CITY OF	MISCELLANEOUS	849,963	786,812	63,151	92.6	77.4	90.4	0.0
	SAFETY PLAN	229,394	8,663	220,731	3.8	8.0	0.0	0.0
BIGHORN-DESERT VIEW WATER AGENCY	MISCELLANEOUS	730,543	632,117	98,426	86.5	77.3	73.2	0.0
BISHOP, CITY OF	MISCELLANEOUS	4,519,696	5,392,128	-872,432	119.3	105.0	106.2	0.0
	SAFETY PLAN	5,936,597	7,220,529	-1,283,932	121.6	108.3	101.7	0.0
BLACK GOLD COOPERATIVE LIBRARY SYSTEM	MISCELLANEOUS	494,855	690,091	-195,236	139.5	129.0	110.9	0.0
BLANCHARD/SANTA PAULA PUBLIC LIBRARY DISTRICT	MISCELLANEOUS	530,948	700,426	-169,478	131.9	101.4	113.1	0.0
BLUE LAKE, CITY OF	MISCELLANEOUS	644,953	728,562	-83,609	113.0	100.6	103.4	0.0
BLYTHE, CITY OF	MISCELLANEOUS	6,985,253	7,982,006	-996,753	114.3	100.2	96.7	0.0
	SAFETY PLAN	6,388,703	5,912,286	476,417	92.5	85.9	91.1	0.0
BODEGA BAY FIRE PROTECTION DISTRICT	MISCELLANEOUS	10,409	10,043	366	96.5	72.8	40.6	0.0
	SAFETY PLAN	592,420	253,512	338,908	42.8	39.6	82.4	0.0
BOLINAS COMMUNITY PUBLIC UTILITY DISTRICT	MISCELLANEOUS	463,962	550,602	-86,640	118.7	110.0	101.5	0.0
BONITA-SUNNYSIDE FIRE PROTECTION DISTRICT	MISCELLANEOUS	246,136	189,563	56,573	77.0	66.1	63.5	0.0
	SAFETY PLAN	5,496,195	6,305,480	-809,285	114.7	98.7	93.0	0.0
BORON COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	270,898	292,258	-21,360	107.9	41.5	44.3	0.0
BORREGO SPRINGS FIRE PROTECTION DISTRICT	MISCELLANEOUS	127,222	182,070	-54,848	143.1	101.2	95.1	0.0
	SAFETY PLAN	990,434	1,444,097	-453,663	145.8	88.7	92.0	0.0
BRADBURY, CITY OF	MISCELLANEOUS	452	9,442	-8,990	2,088.9	0.0	0.0	0.0
BRANCIFORTE FIRE PROTECTION DISTRICT	SAFETY PLAN	462,175	366,206	95,969	79.2	73.7	74.8	0.0
BRANNAN-ANDRUS LEVEE MAINTENANCE DISTRICT	MISCELLANEOUS	145,861	155,403	-9,542	106.5	91.4	88.3	0.0
BRAWLEY, CITY OF	MISCELLANEOUS	9,192,569	10,901,795	-1,709,226	118.6	105.0	102.6	0.0
	SAFETY PLAN	10,696,238	10,990,355	-294,117	102.7	91.1	85.4	0.0
BREA, CITY OF	MISCELLANEOUS	23,537,500	29,505,669	-5,968,169	125.4	108.9	105.5	0.0
	SAFETY PLAN	47,484,202	58,436,906	-10,952,704	123.1	105.8	105.0	0.0
BRENTWOOD, CITY OF	MISCELLANEOUS	5,276,277	5,829,780	-553,503	110.5	96.3	102.5	0.0
	SAFETY PLAN	3,639,741	3,817,059	-177,318	104.9	88.9	96.6	0.0
BRISBANE, CITY OF	MISCELLANEOUS	4,631,847	5,152,262	-520,415	111.2	97.0	100.0	0.0
	SAFETY PLAN	7,240,501	8,042,739	-802,238	111.1	96.1	111.1	0.0
BROADMOOR POLICE PROTECTION DISTRICT	MISCELLANEOUS	401	22,247	-21,846	5,547.9	0.0	0.0	0.0
BROOKTRAILS TOWNSHIP COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	1,258,392	1,320,372	-61,980	104.9	85.7	82.0	0.0
	SAFETY PLAN	109,238	181,440	-72,202	166.1	-191.8	122.2	0.0
BROWNS VALLEY IRRIGATION DISTRICT	MISCELLANEOUS	516,949	655,288	-138,339	126.8	105.3	94.5	0.0
BUELLTON, CITY OF	MISCELLANEOUS	1,143,839	1,413,120	-269,281	123.5	131.5	120.5	0.0
BUENA PARK LIBRARY DISTRICT	MISCELLANEOUS	1,882,610	2,438,767	-556,157	129.5	114.9	108.2	0.0
BUENA PARK, CITY OF	MISCELLANEOUS	36,747,650	45,531,366	-8,783,716	123.9	106.3	103.3	0.0
	SAFETY PLAN	66,610,850	77,209,417	-10,598,567	115.9	105.0	104.4	0.0
BURBANK, CITY OF	MISCELLANEOUS	233,940,820	251,465,787	-17,524,967	107.5	97.2	95.0	0.0
	SAFETY PLAN	147,435,070	164,108,582	-16,673,512	111.3	99.7	99.3	0.0
BURLINGAME, CITY OF	MISCELLANEOUS	33,575,198	35,794,722	-2,219,524	106.6	94.8	97.9	0.0
	SAFETY FIRE PLAN	29,001,220	29,982,022	-980,802	103.4	96.9	101.2	0.0
	SAFETY POLICE PLAN	21,004,609	22,698,330	-1,693,721	108.1	99.0	95.1	0.0
BURNEY BASIN MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	186,651	249,425	-62,774	133.6	111.0	105.1	0.0
BURNEY FIRE DISTRICT	MISCELLANEOUS	2,546	6,014	-3,468	236.2	130.2	0.0	0.0
	SAFETY PLAN	399,641	457,772	-58,131	114.5	102.8	95.8	0.0
BURNEY WATER DISTRICT	MISCELLANEOUS	426,703	543,677	-116,974	127.4	105.2	103.5	0.0
BUTTE COUNTY MOSQUITO AND VECTOR CONTROL DISTRICT	MISCELLANEOUS	2,379,985	3,160,894	-780,909	132.8	109.7	104.5	0.0
BUTTE SCHOOLS SELF-FUNDED PROGRAMS	MISCELLANEOUS	50,736	69,079	-18,343	136.2	120.2	115.5	0.0
BUTTE, COUNTY OF	MISCELLANEOUS	123,232,656	144,246,801	-21,014,145	117.1	102.5	99.1	0.0
	SAFETY PLAN	27,635,237	27,957,271	-322,034	101.2	88.7	84.9	0.0
BYRON-BETHANY IRRIGATION DISTRICT	MISCELLANEOUS	986,815	1,330,365	-343,550	134.8	104.4	101.3	0.0
CACHUMA OPERATIONS AND MAINTENANCE BOARD	MISCELLANEOUS	1,109,411	1,167,475	-58,064	105.2	99.0	94.6	0.0
CALABASAS, CITY OF	MISCELLANEOUS	960,355	1,090,634	-130,279	113.6	112.1	95.5	0.0
CALAVERAS COUNTY WATER DISTRICT	MISCELLANEOUS	3,976,579	4,474,229	-497,650	112.5	113.3	103.5	0.0
CALAVERAS PUBLIC UTILITY DISTRICT	MISCELLANEOUS	912,582	1,070,917	-158,335	117.4	99.3	96.1	0.0
CALAVERAS, COUNTY OF	MISCELLANEOUS	32,892,586	37,177,218	-4,284,632	113.0	98.9	103.4	0.0
	SAFETY PLAN	8,168,089	9,125,046	-956,957	111.7	95.6	104.3	0.0
CALEXICO, CITY OF	MISCELLANEOUS	9,816,422	12,918,644	-3,102,222	131.6	110.6	103.3	0.0
	SAFETY PLAN	12,180,570	11,194,148	986,422	91.9	82.3	85.9	0.0
CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INSURANCE	MISCELLANEOUS	165,056	219,915	-54,859	133.2	96.2	82.8	0.0
CALIFORNIA AUTHORITY OF RACING FAIRS	MISCELLANEOUS	712,543	997,199	-284,656	139.9	112.4	98.1	0.0
CALIFORNIA BEAR CREDIT UNION	MISCELLANEOUS	1,869,889	2,605,060	-735,171	139.3	106.3	109.6	0.0
CALIFORNIA CITY, CITY OF	MISCELLANEOUS	4,085,870	5,935,954	-1,850,084	145.3	105.7	103.7	0.0
	SAFETY PLAN	3,153,514	3,484,655	-331,141	110.5	103.3	106.9	0.0
CALIFORNIA FAIR SERVICES AUTHORITY	MISCELLANEOUS	2,186,247	2,810,178	-623,931	128.5	110.8	108.5	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
CALIFORNIA FAIRS FINANCING AUTHORITY	MISCELLANEOUS	947,184	1,369,844	-422,660	144.6	117.8	111.5	0.0
CALIFORNIA FIREFIGHTER JOINT APPRENTICESHIP COMMITTEE	MISCELLANEOUS	573,586	762,486	-188,900	132.9	105.9	90.5	0.0
	SAFETY PLAN	338,001	375,521	-37,520	111.1	88.6	0.0	0.0
CALIFORNIA INTERSCHOLASTIC FEDERATION, CENTRAL COAST SECTION	MISCELLANEOUS	631,894	704,229	-72,335	111.4	96.8	90.0	0.0
CALIFORNIA INTERSCHOLASTIC FEDERATION, NORTH COAST SECTION	MISCELLANEOUS	644,442	875,263	-230,821	135.8	116.8	106.7	0.0
CALIFORNIA INTERSCHOLASTIC FEDERATION, SAC-JOQUIN SECTION	MISCELLANEOUS	503,288	464,426	38,862	92.3	84.4	78.9	0.0
CALIFORNIA INTERSCHOLASTIC FEDERATION, SAN DIEGO SECTION	MISCELLANEOUS	1,034,662	1,042,808	-8,146	100.8	104.0	104.9	0.0
CALIFORNIA INTERSCHOLASTIC FEDERATION, SOUTHERN SECTION	MISCELLANEOUS	2,495,214	3,004,591	-509,377	120.4	106.4	98.8	0.0
CALIFORNIA INTERSCHOLASTIC FEDERATION, STATE OFFICE	MISCELLANEOUS	1,107,210	1,224,878	-117,668	110.6	93.3	89.2	0.0
CALIFORNIA JOINT POWERS INSURANCE AUTHORITY	MISCELLANEOUS	966,284	1,255,802	-289,518	130.0	105.5	113.6	0.0
CALIFORNIA JOINT POWERS RISK MANAGEMENT AUTHORITY	MISCELLANEOUS	229,541	309,308	-79,767	134.8	119.5	109.8	0.0
CALIFORNIA MARITIME ACADEMY FOUNDATION, INC.	MISCELLANEOUS	29,969	57,743	-27,774	192.7	0.0	0.0	0.0
CALIFORNIA MUNICIPAL UTILITIES ASSOCIATION	MISCELLANEOUS	937,822	972,092	-34,270	103.7	84.2	71.0	0.0
CALIFORNIA PINES COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	218,294	276,227	-57,933	126.5	110.2	105.9	0.0
CALIFORNIA SCHOOL BOARDS ASSOCIATION	MISCELLANEOUS	2,972,445	2,459,559	512,886	82.7	52.6	41.7	0.0
CALIFORNIA STATE AND FEDERAL EMPLOYEES #20 CREDIT UNION	MISCELLANEOUS	750,711	808,206	-57,495	107.7	91.5	87.7	0.0
CALIFORNIA STATE UNIVERSITY FOUNDATION	MISCELLANEOUS	717,808	1,047,032	-329,224	145.9	127.0	106.1	0.0
CALIFORNIA STATE UNIVERSITY, FRESNO ATHLETIC CORPORATION	MISCELLANEOUS	894,461	1,281,833	-387,372	143.3	117.4	116.1	0.0
CALIFORNIA STATE UNIVERSITY, STANISLAUS FOUNDATION	MISCELLANEOUS	1,019,475	1,346,341	-326,866	132.1	117.3	104.0	0.0
CALIFORNIA STATE UNIVERSITY-FRESNO ASSOCIATION, INC.	MISCELLANEOUS	10,858,717	12,904,561	-2,045,844	118.8	102.7	98.0	0.0
CALIMESA, CITY OF	MISCELLANEOUS	384,256	452,691	-68,435	117.8	104.0	97.2	0.0
CALIPATRIA, CITY OF	MISCELLANEOUS	725,345	886,377	-161,032	122.2	104.0	97.8	0.0
	SAFETY FIRE PLAN	81,646	109,320	-27,674	133.9	112.6	110.5	0.0
	SAFETY POLICE PLAN	335,623	442,363	-106,740	131.8	107.7	101.4	0.0
CALISTOGA, CITY OF	MISCELLANEOUS	2,176,376	2,550,092	-373,716	117.2	102.0	102.5	0.0
	SAFETY PLAN	1,404,290	1,794,476	-390,186	127.8	108.9	107.6	0.0
CALLEGUAS MUNICIPAL WATER DISTRICT	MISCELLANEOUS	4,355,235	5,104,373	-749,138	117.2	97.3	93.3	0.0
CAMARILLO HEALTH CARE DISTRICT	MISCELLANEOUS	491,794	779,706	-287,912	158.5	130.0	113.5	0.0
CAMARILLO, CITY OF	MISCELLANEOUS	15,104,778	19,572,294	-4,467,516	129.6	107.5	107.6	0.0
CAMBRIA COMMUNITY HEALTHCARE DISTRICT	MISCELLANEOUS	29,480	57,389	-27,909	194.7	90.1	81.4	0.0
	SAFETY PLAN	384,646	558,860	-174,214	145.3	103.4	95.2	0.0
CAMBRIA COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	1,945,268	2,432,880	-487,612	125.1	97.5	103.5	0.0
	SAFETY PLAN	420,994	442,994	-22,000	105.2	85.6	99.7	0.0
CAMERON PARK COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	579,198	607,791	-28,593	104.9	99.3	80.3	0.0
	SAFETY PLAN	2,800,351	3,117,110	-316,759	111.3	105.3	93.7	0.0
CAMPBELL, CITY OF	MISCELLANEOUS	19,636,009	23,048,139	-3,412,130	117.4	105.0	98.3	0.0
	SAFETY PLAN	31,669,608	36,259,968	-4,590,360	114.5	98.8	103.8	0.0
CAMROSA WATER DISTRICT	MISCELLANEOUS	2,183,703	2,740,482	-556,779	125.5	111.9	109.1	0.0
CANYON LAKE, CITY OF	MISCELLANEOUS	242,961	126,536	116,425	52.1	46.9	41.2	0.0
CAPITOL AREA DEVELOPMENT AUTHORITY	MISCELLANEOUS	2,668,484	3,380,581	-712,097	126.7	102.4	108.6	0.0
CAPITOLA, CITY OF	MISCELLANEOUS	4,387,272	5,186,247	-798,975	118.2	111.6	102.0	0.0
	SAFETY PLAN	6,794,843	8,090,538	-1,295,695	119.1	109.7	104.5	0.0
CARLSBAD, CITY OF	MISCELLANEOUS	40,447,746	60,367,455	-19,919,709	149.2	102.0	104.7	0.0
	SAFETY PLAN	45,128,793	53,055,298	-7,926,505	117.6	103.9	102.6	0.0
CARMEL HIGHLANDS FIRE PROTECTION DISTRICT OF MONTEREY COUNTY	MISCELLANEOUS	35,550	29,009	6,541	81.6	67.2	65.9	0.0
	SAFETY PLAN	818,101	1,149,215	-331,114	140.5	114.3	106.1	0.0
CARMEL VALLEY FIRE PROTECTION DISTRICT	SAFETY PLAN	535,799	826,899	-291,100	154.3	0.0	0.0	0.0
CARMEL-BY-THE-SEA, CITY OF	MISCELLANEOUS	9,156,597	11,281,207	-2,124,610	123.2	107.2	103.2	0.0
	SAFETY PLAN	8,138,825	9,106,728	-967,903	111.9	102.8	104.3	0.0
CARMICHAEL WATER DISTRICT	MISCELLANEOUS	3,450,335	4,685,036	-1,234,701	135.8	110.1	112.0	0.0
CARPINTERIA SANITARY DISTRICT	MISCELLANEOUS	877,217	1,389,342	-512,125	158.4	116.2	104.8	0.0
CARPINTERIA VALLEY WATER DISTRICT	MISCELLANEOUS	2,881,081	3,083,615	-202,534	107.0	95.7	103.0	0.0
CARPINTERIA, CITY OF	MISCELLANEOUS	3,543,171	4,554,781	-1,011,610	128.6	104.7	101.6	0.0
	SAFETY PLAN	3,811,997	4,446,960	-634,963	116.7	100.4	0.0	0.0
CARSON, CITY OF	MISCELLANEOUS	41,134,422	49,183,683	-8,049,261	119.6	103.1	109.6	0.0
CASITAS MUNICIPAL WATER DISTRICT	MISCELLANEOUS	11,958,805	13,788,827	-1,830,022	115.3	101.4	98.4	0.0
CASTAIC LAKE WATER AGENCY	MISCELLANEOUS	3,457,273	3,733,879	-276,606	108.0	101.2	97.0	0.0
CASTRO VALLEY SANITARY DISTRICT	MISCELLANEOUS	1,885,608	2,306,192	-420,584	122.3	113.2	93.3	0.0
CASTROVILLE WATER DISTRICT	MISCELLANEOUS	419,698	479,831	-60,133	114.3	96.3	109.7	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
CATHEDRAL CITY, CITY OF	MISCELLANEOUS	5,806,431	7,459,898	-1,653,467	128.5	112.5	108.1	0.0
	SAFETY FIRE PLAN	4,011,785	5,195,735	-1,183,950	129.5	105.1	104.4	0.0
	SAFETY POLICE PLAN	7,277,627	9,253,283	-1,975,656	127.1	102.3	96.5	0.0
CAWELI WATER DISTRICT	MISCELLANEOUS	624,527	851,023	-226,496	136.3	84.6	80.0	0.0
CAYUCOS SANITARY DISTRICT	MISCELLANEOUS	106,180	85,874	20,306	80.9	84.2	100.3	0.0
CAYUCOS-MORRO BAY CEMETERY DISTRICT	MISCELLANEOUS	499,264	634,261	-134,997	127.0	124.9	111.3	0.0
CENTRAL BASIN MUNICIPAL WATER DISTRICT	MISCELLANEOUS	2,149,498	2,666,141	-516,643	124.0	100.3	92.2	0.0
CENTRAL COAST COMPUTING AUTHORITY	MISCELLANEOUS	816,621	1,487,279	-670,658	182.1	149.9	0.0	0.0
CENTRAL COAST WATER AUTHORITY	MISCELLANEOUS	358,288	465,717	-107,429	130.0	99.2	85.9	0.0
CENTRAL CONTRA COSTA TRANSIT AUTHORITY	MISCELLANEOUS	14,404,610	20,273,824	-5,869,214	140.7	120.7	103.9	0.0
CENTRAL FIRE PROTECTION DISTRICT OF SANTA CRUZ COUNTY	MISCELLANEOUS	208,649	234,730	-26,081	112.5	78.1	97.4	0.0
	SAFETY PLAN	16,834,082	18,743,740	-1,909,658	111.3	92.1	114.1	0.0
CENTRAL MARIN SANITATION AGENCY	MISCELLANEOUS	4,354,963	4,737,459	-382,496	108.8	87.5	100.4	0.0
CENTRAL WATER DISTRICT	MISCELLANEOUS	64,853	65,675	-822	101.3	87.7	90.3	0.0
CERRITOS, CITY OF	MISCELLANEOUS	31,378,448	36,240,936	-4,862,488	115.5	98.1	106.9	0.0
CHESTER FIRE PROTECTION DISTRICT	SAFETY PLAN	116,171	187,117	-70,946	161.1	108.0	103.1	0.0
CHESTER PUBLIC UTILITY DISTRICT	MISCELLANEOUS	124,294	166,917	-42,623	134.3	75.6	65.8	0.0
CHICO AREA RECREATION AND PARK DISTRICT	MISCELLANEOUS	2,600,944	3,259,452	-658,508	125.3	108.2	103.5	0.0
CHICO, CITY OF	MISCELLANEOUS	28,722,871	33,205,057	-4,482,186	115.6	100.5	97.9	0.0
	SAFETY PLAN	33,220,916	35,417,670	-2,196,754	106.6	100.2	100.6	0.0
CHINO BASIN WATER CONSERVATION DISTRICT	MISCELLANEOUS	86,590	113,595	-27,005	131.2	169.2	0.0	0.0
CHINO VALLEY INDEPENDENT FIRE DISTRICT	MISCELLANEOUS	697,254	1,078,592	-381,338	154.7	117.3	106.6	0.0
	SAFETY PLAN	26,393,877	30,135,146	-3,741,269	114.2	101.7	98.6	0.0
CHINO, CITY OF	MISCELLANEOUS	24,521,587	30,263,968	-5,742,381	123.4	105.7	107.1	0.0
	SAFETY PLAN	24,282,344	27,645,479	-3,363,135	113.9	101.4	102.1	0.0
CHOWCHILLA, CITY OF	MISCELLANEOUS	2,411,649	3,194,994	-783,345	132.5	105.6	94.7	0.0
	SAFETY PLAN	1,714,414	2,059,713	-345,299	120.1	105.2	101.9	0.0
CHULA VISTA, CITY OF	MISCELLANEOUS	70,074,700	87,511,145	-17,436,445	124.9	108.0	101.8	0.0
	SAFETY PLAN	91,061,431	105,056,258	-13,994,827	115.4	106.2	102.2	0.0
CITRUS HEIGHTS WATER DISTRICT	MISCELLANEOUS	2,673,028	3,018,972	-345,944	112.9	99.6	96.2	0.0
CLAREMONT, CITY OF	MISCELLANEOUS	16,856,897	19,923,269	-3,066,372	118.2	107.9	97.7	0.0
	SAFETY PLAN	15,103,864	15,013,520	90,344	99.4	90.7	84.5	0.0
CLAYTON, CITY OF	MISCELLANEOUS	1,101,759	1,281,502	-179,743	116.3	109.4	99.5	0.0
	SAFETY PLAN	2,633,829	1,352,219	1,281,610	51.3	57.2	62.9	0.0
CLEAR CREEK COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	223,595	287,460	-63,865	128.6	112.4	54.5	0.0
CLEARLAKE OAKS COUNTY WATER DISTRICT	MISCELLANEOUS	753,201	1,050,430	-297,229	139.5	124.9	107.8	0.0
CLEARLAKE OAKS FIRE PROTECTION DISTRICT	SAFETY PLAN	403,227	521,506	-118,279	129.3	103.9	103.5	0.0
CLEARLAKE, CITY OF	MISCELLANEOUS	1,089,571	1,553,867	-464,296	142.6	117.7	110.9	0.0
	SAFETY PLAN	3,185,267	3,017,279	167,988	94.7	86.2	103.5	0.0
CLOVERDALE CITRUS FAIR	MISCELLANEOUS	225,048	300,910	-75,862	133.7	117.9	109.4	0.0
CLOVERDALE, CITY OF	MISCELLANEOUS	1,526,908	2,579,779	-1,052,871	169.0	104.7	100.1	0.0
	SAFETY PLAN	3,674,177	3,950,108	-275,931	107.5	99.9	92.9	0.0
CLOVIS, CITY OF	MISCELLANEOUS	20,944,568	26,073,981	-5,129,413	124.5	110.8	105.0	0.0
	SAFETY PLAN	29,998,412	31,916,121	-1,917,709	106.4	91.1	83.6	0.0
COACHELLA CITY	MISCELLANEOUS	4,077,523	6,568,698	-2,491,175	161.1	119.0	107.4	0.0
	SAFETY PLAN	7,395,532	6,735,953	659,579	91.1	74.3	73.2	0.0
COACHELLA VALLEY ASSOCIATION OF GOVERNMENTS	MISCELLANEOUS	1,390,798	1,573,106	-182,308	113.1	98.3	101.5	0.0
COACHELLA VALLEY MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	2,371,926	3,085,312	-713,386	130.1	113.7	96.4	0.0
COACHELLA VALLEY PUBLIC CEMETERY DISTRICT	MISCELLANEOUS	751,528	877,076	-125,548	116.7	96.3	94.3	0.0
COACHELLA VALLEY WATER DISTRICT	MISCELLANEOUS	71,743,874	88,368,332	-16,624,458	123.2	108.3	103.6	0.0
COALINGA/HURON UNIFIED SCHOOL DISTRICT LIBRARY DISTRICT	MISCELLANEOUS	1,083,368	1,195,451	-112,083	110.3	96.1	86.5	0.0
COALINGA-HURON CEMETERY DISTRICT	MISCELLANEOUS	258,520	287,270	-28,750	111.1	100.3	97.6	0.0
COALINGA-HURON MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	81,845	74,673	7,172	91.2	85.1	0.0	0.0
COALINGA-HURON RECREATION AND PARK DISTRICT	MISCELLANEOUS	1,339,888	1,599,348	-259,460	119.4	106.3	103.2	0.0
COASTAL MUNICIPAL WATER DISTRICT	MISCELLANEOUS	288,430	335,118	-46,688	116.2	68.2	79.6	0.0
COASTSIDE COUNTY WATER DISTRICT	MISCELLANEOUS	2,516,691	2,789,191	-272,500	110.8	100.5	99.4	0.0
COLLEGE TOWN	MISCELLANEOUS	286,078	708,038	-421,960	247.5	110.2	99.1	0.0
COLMA, TOWN OF	MISCELLANEOUS	1,144,328	1,320,494	-176,166	115.4	103.5	91.8	0.0
	SAFETY PLAN	2,941,530	3,225,254	-283,724	109.6	107.6	104.4	0.0
COLTON, CITY OF	MISCELLANEOUS	29,145,311	34,476,415	-5,331,104	118.3	103.6	105.1	0.0
	SAFETY FIRE PLAN	19,214,023	21,046,847	-1,832,824	109.5	100.9	97.6	0.0
	SAFETY POLICE PLAN	17,724,457	21,871,423	-4,146,966	123.4	107.0	100.6	0.0
COLUSA MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	548,645	607,257	-58,612	110.7	99.3	101.2	0.0
COLUSA, CITY OF	MISCELLANEOUS	3,518,791	4,392,534	-873,743	124.8	108.3	104.0	0.0
	SAFETY FIRE PLAN	844,311	888,678	-44,367	105.3	103.6	95.9	0.0
	SAFETY POLICE PLAN	1,359,676	1,430,808	-71,132	105.2	90.2	81.5	0.0
COLUSA, COUNTY OF	MISCELLANEOUS	26,613,298	30,013,580	-3,400,282	112.8	100.0	100.5	0.0
	SAFETY PLAN	7,121,897	9,472,425	-2,350,528	133.0	106.7	103.0	0.0
COMMERCE, CITY OF	MISCELLANEOUS	31,226,562	32,874,919	-1,648,357	105.3	89.6	86.3	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
COMMUNITY DEVELOPMENT COMMISSION OF MENDOCINO COUNTY	MISCELLANEOUS	568,567	457,671	110,896	80.5	43.0	33.4	0.0
COMMUNITY DEVELOPMENT COMMISSION OF THE, CITY OF NA	MISCELLANEOUS	3,286,586	3,870,923	-584,337	117.8	106.0	100.7	0.0
COMPTON CREEK MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	285,873	371,516	-85,643	130.0	118.9	39.3	0.0
COMPTON UNIFIED SCHOOL DISTRICT	SAFETY PLAN	3,772,630	4,343,975	-571,345	115.1	101.3	91.7	0.0
COMPTON, CITY OF	MISCELLANEOUS	53,115,353	62,468,699	-9,353,346	117.6	104.5	107.8	0.0
	SAFETY FIRE PLAN	34,759,952	35,744,987	-985,035	102.8	91.7	86.1	0.0
	SAFETY POLICE PLAN	68,997,224	64,891,890	4,105,334	94.1	86.1	86.7	0.0
CONCORD, CITY OF	MISCELLANEOUS	10,878,388	11,342,597	-464,209	104.3	94.9	89.3	0.0
	SAFETY PLAN	8,945,134	12,694,497	-3,749,363	141.9	122.1	124.2	0.0
CONEJO RECREATION AND PARK DISTRICT	MISCELLANEOUS	10,394,226	15,283,862	-4,889,636	147.0	106.0	107.0	0.0
CONTRA COSTA COUNTY LAW LIBRARY	MISCELLANEOUS	1,187,336	1,103,886	83,450	93.0	87.1	105.6	0.0
CONTRA COSTA COUNTY SCHOOLS INSURANCE GROUP	MISCELLANEOUS	202,996	235,199	-32,203	115.9	96.3	0.0	0.0
CONTRA COSTA TRANSPORTATION AUTHORITY	MISCELLANEOUS	658,350	816,108	-157,758	124.0	105.1	96.4	0.0
COOPERATIVE PERSONNEL SERVICES	MISCELLANEOUS	4,357,069	5,895,150	-1,538,081	135.3	116.1	106.9	0.0
CORCORAN, CITY OF	MISCELLANEOUS	2,854,437	4,036,158	-1,181,721	141.4	117.4	99.6	0.0
	SAFETY PLAN	2,811,616	2,325,227	486,389	82.7	81.7	82.7	0.0
CORDELIA FIRE PROTECTION DISTRICT OF SOLANO COUNTY	MISCELLANEOUS	15,677	10,545	5,132	67.3	61.4	48.4	0.0
	SAFETY PLAN	574,687	244,516	330,171	42.5	35.5	34.2	0.0
CORNING WATER DISTRICT	MISCELLANEOUS	421,376	471,663	-50,287	111.9	100.1	94.7	0.0
CORNING, CITY OF	MISCELLANEOUS	1,692,890	2,297,314	-604,424	135.7	86.7	87.2	0.0
	SAFETY PLAN	2,703,420	1,737,342	966,078	64.3	65.2	68.4	0.0
CORONA, CITY OF	MISCELLANEOUS	44,657,210	53,929,041	-9,271,831	120.8	104.6	101.7	0.0
	SAFETY FIRE PLAN	30,255,055	28,820,358	1,434,697	95.3	90.5	95.3	0.0
	SAFETY POLICE PLAN	28,143,250	31,752,857	-3,609,607	112.8	104.7	102.7	0.0
CORONADO, CITY OF	MISCELLANEOUS	14,689,628	16,578,756	-1,889,128	112.9	97.4	100.3	0.0
	SAFETY PLAN	22,248,982	25,904,283	-3,655,301	116.4	103.9	102.3	0.0
CORTE MADERA, TOWN OF	MISCELLANEOUS	3,934,731	6,879,187	-2,944,456	174.8	99.5	96.5	0.0
	SAFETY PLAN	4,600,824	5,211,900	-611,076	113.3	93.0	96.1	0.0
COSTA MESA, CITY OF	MISCELLANEOUS	59,459,782	65,707,245	-6,247,463	110.5	102.6	106.3	0.0
	SAFETY PLAN	59,200,746	93,302,450	-34,101,704	157.6	88.2	94.3	0.0
COTATI, CITY OF	MISCELLANEOUS	1,622,961	2,221,485	-598,524	136.9	114.4	108.2	0.0
	SAFETY PLAN	1,872,678	2,193,259	-320,581	117.1	103.5	95.0	0.0
COTTONWOOD FIRE PROTECTION DISTRICT	SAFETY PLAN	234,166	505,760	-271,594	216.0	129.1	117.9	0.0
COTTONWOOD WATER DISTRICT	MISCELLANEOUS	13,113	15,215	-2,102	116.0	120.9	180.0	0.0
COVINA, CITY OF	MISCELLANEOUS	25,549,180	29,640,005	-4,090,825	116.0	104.3	100.9	0.0
	SAFETY FIRE PLAN	24,710,558	27,239,946	-2,529,388	110.2	97.6	107.4	0.0
	SAFETY POLICE PLAN	19,238,301	23,103,980	-3,865,679	120.1	101.5	102.8	0.0
CRESCENT CITY HARBOR DISTRICT	MISCELLANEOUS	642,136	929,447	-287,311	144.7	108.6	102.5	0.0
CRESCENT CITY, CITY OF	MISCELLANEOUS	4,848,217	5,924,778	-1,076,561	122.2	100.5	85.9	0.0
	SAFETY PLAN	2,457,171	2,084,108	373,063	84.8	67.8	68.8	0.0
CRESCENTA VALLEY WATER DISTRICT	MISCELLANEOUS	3,634,605	4,288,924	-654,319	118.0	109.4	105.1	0.0
CRESTLINE LAKE ARROWHEAD WATER AGENCY	MISCELLANEOUS	1,850,951	2,568,646	-717,695	138.8	112.2	108.2	0.0
CSAC EXCESS INSURANCE AUTHORITY	MISCELLANEOUS	763,084	1,007,507	-244,423	132.0	114.8	109.2	0.0
CUCAMONGA COUNTY WATER DISTRICT	MISCELLANEOUS	12,629,723	14,448,929	-1,819,206	114.4	101.8	99.3	0.0
CUDAHY, CITY OF	MISCELLANEOUS	2,911,046	3,281,259	-370,213	112.7	97.8	91.9	0.0
CULVER CITY, CITY OF	MISCELLANEOUS	58,353,019	72,415,397	-14,062,378	124.1	107.5	103.4	0.0
	SAFETY PLAN	86,491,153	97,310,549	-10,819,396	112.5	102.0	100.4	0.0
CUPERTINO, CITY OF	MISCELLANEOUS	20,506,106	23,929,004	-3,422,898	116.7	103.3	97.1	0.0
CUTLER PUBLIC UTILITY DISTRICT	MISCELLANEOUS	150,204	106,641	43,563	71.0	58.7	55.3	0.0
CUTLER-OROSI JOINT POWERS WASTEWATER AUTHORITY	MISCELLANEOUS	69,212	68,399	813	98.8	71.0	64.3	0.0
CUYAMA VALLEY RECREATION DISTRICT	MISCELLANEOUS	141,473	129,437	12,036	91.5	89.2	0.0	0.0
CYPRESS, CITY OF	MISCELLANEOUS	17,666,200	21,529,909	-3,863,709	121.9	106.1	103.0	0.0
	SAFETY PLAN	18,308,103	22,391,552	-4,083,449	122.3	106.6	104.4	0.0
DAIRY COUNCIL OF CALIFORNIA	MISCELLANEOUS	4,685,863	7,095,345	-2,409,482	151.4	106.6	100.4	0.0
DALY CITY REDEVELOPMENT AGENCY	MISCELLANEOUS	81,717	281,286	-199,569	344.2	297.0	0.0	0.0
DALY CITY, CITY OF	MISCELLANEOUS	48,134,129	61,263,938	-13,129,809	127.3	98.2	97.1	0.0
	SAFETY PLAN	73,270,716	84,315,135	-11,044,419	115.1	101.5	100.3	0.0
DANA POINT SANITARY DISTRICT	MISCELLANEOUS	835,534	1,102,451	-266,917	131.9	108.2	105.1	0.0
DANA POINT, CITY OF	MISCELLANEOUS	1,342,363	1,819,921	-477,558	135.6	100.1	94.2	0.0
DAVIS, CITY OF	MISCELLANEOUS	32,086,911	39,286,081	-7,199,170	122.4	107.0	100.7	0.0
	SAFETY FIRE PLAN	11,081,200	13,311,444	-2,230,244	120.1	103.5	104.4	0.0
	SAFETY POLICE PLAN	13,821,893	15,798,555	-1,976,662	114.3	103.8	100.7	0.0
DEER SPRINGS FIRE PROTECTION DISTRICT	SAFETY PLAN	694,268	805,664	-111,396	116.0	97.5	0.0	0.0
DEL MAR, CITY OF	MISCELLANEOUS	3,637,463	4,092,652	-455,189	112.5	101.4	97.4	0.0
	SAFETY FIRE PLAN	3,106,494	3,258,583	-152,089	104.9	94.1	90.1	0.0
	SAFETY LIFEGUARD PLAN	710,795	752,783	-41,988	105.9	94.5	89.0	0.0
DEL NORTE COUNTY	MISCELLANEOUS	24,613,172	28,633,547	-4,020,375	116.3	102.5	96.1	0.0
	SAFETY PLAN	5,599,122	5,508,641	90,481	98.4	88.2	86.4	0.0
DEL NORTE COUNTY LIBRARY DISTRICT	MISCELLANEOUS	258,294	321,135	-62,841	124.3	110.2	103.6	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
DEL PASO MANOR WATER DISTRICT	MISCELLANEOUS	351,430	495,105	-143,675	140.9	104.3	107.8	0.0
DEL REY COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	259,903	372,755	-112,852	143.4	115.9	108.0	0.0
DEL REY OAKS, CITY OF	MISCELLANEOUS	123,488	409,966	-286,478	332.0	96.5	118.9	0.0
	SAFETY PLAN	1,148,491	870,656	277,835	75.8	66.9	64.6	0.0
DELANO MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	615,458	896,592	-281,134	145.7	97.3	89.3	0.0
DELTA VECTOR CONTROL DISTRICT	MISCELLANEOUS	3,306,091	3,587,248	-281,157	108.5	100.3	100.1	0.0
DESCANSO COMMUNITY WATER DISTRICT	MISCELLANEOUS	24,257	39,820	-15,563	164.2	38.1	26.0	0.0
DESERT HOT SPRINGS, CITY OF	MISCELLANEOUS	401,046	258,684	142,362	64.5	0.0	0.0	0.0
	SAFETY PLAN	835,661	1,163,190	-327,529	139.2	95.2	0.0	0.0
DESERT WATER AGENCY	MISCELLANEOUS	9,577,400	11,797,225	-2,219,825	123.2	107.7	103.9	0.0
DIAMOND BAR, CITY OF	MISCELLANEOUS	1,355,073	1,656,895	-301,822	122.3	109.7	105.3	0.0
DIAMOND SPRINGS/EL DORADO FIRE PROTECTION DISTRICT	MISCELLANEOUS	89,617	101,313	-11,696	113.1	86.7	83.0	0.0
	SAFETY PLAN	2,880,568	3,666,187	-785,619	127.3	106.2	107.9	0.0
DINUBA, CITY OF	MISCELLANEOUS	4,528,066	5,561,014	-1,032,948	122.8	107.0	104.4	0.0
	SAFETY PLAN	4,900,907	4,780,832	120,075	97.5	88.5	86.9	0.0
DIXON UNIFIED SCHOOL DISTRICT LIBRARY DISTRICT	MISCELLANEOUS	341,180	484,968	-143,788	142.1	116.0	104.6	0.0
DIXON, CITY OF	MISCELLANEOUS	3,569,538	4,324,101	-754,563	121.1	99.4	95.6	0.0
	SAFETY FIRE PLAN	816,242	842,485	-26,243	103.2	105.5	87.9	0.0
	SAFETY POLICE PLAN	3,775,898	3,802,798	-26,900	100.7	94.2	91.0	0.0
DONALD P AND KATHERINE B LOKER UNIVERSITY STUDENT UNION, INC	MISCELLANEOUS	48,612	76,621	-28,009	157.6	165.1	53.2	0.0
DOS PALOS, CITY OF	MISCELLANEOUS	1,830,967	2,091,256	-260,289	114.2	98.3	94.4	0.0
	SAFETY PLAN	467,823	965,909	-498,086	206.5	136.0	143.5	0.0
DOUGHERTY REGIONAL FIRE AUTHORITY	MISCELLANEOUS	227,474	137,885	89,589	60.6	39.4	47.0	0.0
	SAFETY PLAN	16,953,902	18,003,174	-1,049,272	106.2	91.0	103.5	0.0
DOWNEY CEMETERY DISTRICT	MISCELLANEOUS	220,605	75,524	145,081	34.2	34.6	34.3	0.0
DOWNEY, CITY OF	MISCELLANEOUS	47,983,107	56,628,038	-8,644,931	118.0	104.1	103.8	0.0
	SAFETY PLAN	99,894,506	110,905,628	-11,011,122	111.0	102.5	99.9	0.0
DUARTE, CITY OF	MISCELLANEOUS	7,703,338	8,223,589	-520,251	106.8	105.8	102.7	0.0
DUBLIN SAN RAMON SERVICES DISTRICT	MISCELLANEOUS	12,046,612	14,167,894	-2,121,282	117.6	104.4	100.6	0.0
DUBLIN, CITY OF	MISCELLANEOUS	2,804,926	3,545,415	-740,489	126.4	115.9	106.7	0.0
DUNSMUIR, CITY OF	MISCELLANEOUS	929,230	1,028,743	-99,513	110.7	101.8	97.8	0.0
	SAFETY PLAN	558,275	403,942	154,333	72.4	68.1	0.0	0.0
EAST BAY DISCHARGERS AUTHORITY	MISCELLANEOUS	1,199,838	1,860,901	-661,063	155.1	96.0	93.6	0.0
EAST CONTRA COSTA IRRIGATION DISTRICT	MISCELLANEOUS	3,838,979	4,084,392	-245,413	106.4	98.0	90.2	0.0
EAST COUNTY FIRE PROTECTION DISTRICT	MISCELLANEOUS	42,896	112,387	-69,491	262.0	110.4	0.0	0.0
	SAFETY PLAN	392,750	800,359	-407,609	203.8	107.4	69.2	0.0
EAST KERN AIRPORT DISTRICT	MISCELLANEOUS	1,904,361	2,231,230	-326,869	117.2	107.3	99.1	0.0
	SAFETY PLAN	179,866	493,398	-313,532	274.3	176.3	114.3	0.0
EAST ORANGE COUNTY WATER DISTRICT	MISCELLANEOUS	332,400	378,805	-46,405	114.0	103.2	92.2	0.0
EAST PALO ALTO SANITARY DISTRICT	MISCELLANEOUS	407,302	503,694	-96,392	123.7	115.0	109.9	0.0
EAST SAN GABRIEL VALLEY HUMAN SERVICES CONSORTIUM	MISCELLANEOUS	2,695,478	3,396,240	-700,762	126.0	119.9	111.1	0.0
EAST VALLEY RESOURCE CONSERVATION DISTRICT	MISCELLANEOUS	9,326	12,043	-2,717	129.1	52.8	0.0	0.0
EAST VALLEY WATER DISTRICT	MISCELLANEOUS	6,622,746	7,927,597	-1,304,851	119.7	108.2	106.0	0.0
EASTERN MUNICIPAL WATER DISTRICT	MISCELLANEOUS	65,420,133	75,957,563	-10,537,430	116.1	103.7	104.0	0.0
EBBETTS PASS FIRE PROTECTION DISTRICT	MISCELLANEOUS	22,924	27,108	-4,184	118.3	117.3	105.0	0.0
	SAFETY PLAN	801,504	1,030,789	-229,285	128.6	118.4	113.6	0.0
EL CAJON, CITY OF	MISCELLANEOUS	42,746,492	52,643,189	-9,896,697	123.2	105.6	98.1	0.0
	SAFETY PLAN	63,689,767	76,145,274	-12,455,507	119.6	106.5	105.0	0.0
EL CENTRO, CITY OF	MISCELLANEOUS	20,739,213	24,290,081	-3,550,868	117.1	103.0	100.4	0.0
	SAFETY PLAN	22,532,967	22,619,903	-86,936	100.4	93.1	89.3	0.0
EL CERRITO, CITY OF	MISCELLANEOUS	11,005,580	11,521,601	-516,021	104.7	92.4	95.6	0.0
	SAFETY PLAN	29,362,748	30,803,252	-1,440,504	104.9	94.7	97.1	0.0
EL DORADO COUNTY FIRE PROTECTION DISTRICT	MISCELLANEOUS	192,261	281,612	-89,351	146.5	97.7	92.8	0.0
	SAFETY PLAN	11,146,600	12,212,342	-1,065,742	109.6	94.5	95.8	0.0
EL DORADO COUNTY TRANSIT AUTHORITY	MISCELLANEOUS	418,113	402,322	15,791	96.2	79.0	0.0	0.0
EL DORADO HILLS COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	736,097	972,490	-236,393	132.1	114.7	102.0	0.0
EL DORADO HILLS COUNTY WATER DISTRICT	MISCELLANEOUS	100,404	88,310	12,094	88.0	60.0	54.4	0.0
	SAFETY PLAN	2,868,500	3,780,730	-912,230	131.8	95.9	120.9	0.0
EL DORADO IRRIGATION DISTRICT	MISCELLANEOUS	17,484,084	20,667,251	-3,183,167	118.2	105.6	102.7	0.0
EL DORADO, COUNTY OF	MISCELLANEOUS	117,564,986	143,869,680	-26,304,694	122.4	108.2	103.8	0.0
	SAFETY PLAN	48,333,822	55,972,233	-7,638,411	115.8	100.1	102.7	0.0
EL MONTE, CITY OF	MISCELLANEOUS	44,312,297	46,612,002	-2,299,705	105.2	98.9	97.5	0.0
	SAFETY PLAN	86,999,239	91,008,734	-4,009,495	104.6	96.5	98.4	0.0
EL SEGUNDO, CITY OF	MISCELLANEOUS	28,475,006	32,392,130	-3,917,124	113.8	100.0	96.8	0.0
	SAFETY PLAN	65,113,264	71,541,418	-6,428,154	109.9	99.4	97.9	0.0
ELK GROVE COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	1,598,624	1,893,735	-295,111	118.5	102.2	103.9	0.0
	SAFETY PLAN	8,309,724	8,768,741	-459,017	105.5	95.8	102.9	0.0
ELSINORE VALLEY MUNICIPAL WATER DISTRICT	MISCELLANEOUS	8,739,901	11,560,494	-2,820,593	132.3	115.8	111.4	0.0
EMERYVILLE REDEVELOPMENT AGENCY	MISCELLANEOUS	429,957	500,052	-70,095	116.3	111.8	0.0	0.0
EMERYVILLE, CITY OF	MISCELLANEOUS	7,855,763	9,722,350	-1,866,587	123.8	104.1	105.6	0.0
	SAFETY PLAN	40,878,099	33,724,102	7,153,997	82.5	89.1	92.2	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
ENCINA WASTEWATER AUTHORITY	MISCELLANEOUS	4,374,718	5,554,436	-1,179,718	127.0	107.8	103.2	0.0
ENCINITAS, CITY OF	MISCELLANEOUS	4,936,911	8,692,754	-3,755,843	176.1	129.9	112.4	0.0
	SAFETY PLAN	20,119,404	23,321,750	-3,202,346	115.9	104.7	0.0	0.0
ESCALON, CITY OF	MISCELLANEOUS	1,252,644	1,594,209	-341,565	127.3	111.1	104.9	0.0
	SAFETY PLAN	1,096,747	1,359,404	-262,657	123.9	108.3	109.0	0.0
ESCONDIDO COMMUNITY DEVELOPMENT COMMISSION	MISCELLANEOUS	491,378	659,982	-168,604	134.3	108.6	106.6	0.0
ESCONDIDO, CITY OF	MISCELLANEOUS	58,609,168	71,869,852	-13,260,684	122.6	111.8	103.1	0.0
	SAFETY PLAN	65,748,189	76,764,893	-11,016,704	116.8	108.3	103.5	0.0
ESPARTO COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	410,409	354,856	55,553	86.5	79.7	72.6	0.0
ESTERO MUNICIPAL IMPROVEMENT DISTRICT	MISCELLANEOUS	16,110,206	19,306,625	-3,196,419	119.8	101.7	98.0	0.0
	SAFETY PLAN	17,368,094	25,154,134	-7,786,040	144.8	105.2	104.4	0.0
ETNA, CITY OF	MISCELLANEOUS	364,261	425,333	-61,072	116.8	95.5	86.2	0.0
	SAFETY PLAN	96,515	136,719	-40,204	141.7	116.1	110.7	0.0
EUREKA, CITY OF	MISCELLANEOUS	19,983,752	24,015,650	-4,031,898	120.2	104.8	99.6	0.0
	SAFETY FIRE PLAN	6,775,739	8,361,588	-1,585,849	123.4	106.9	110.0	0.0
	SAFETY POLICE PLAN	12,086,612	13,482,112	-1,395,500	111.5	99.5	100.6	0.0
FAIR OAKS RECREATION & PARK DISTRICT	MISCELLANEOUS	341,618	991,766	-650,148	290.3	114.1	105.5	0.0
FAIR OAKS WATER DISTRICT	MISCELLANEOUS	2,023,782	2,759,922	-736,140	136.4	113.4	105.2	0.0
FAIRFAX, TOWN OF	MISCELLANEOUS	1,845,117	2,207,097	-361,980	119.6	100.3	97.8	0.0
	SAFETY PLAN	4,583,225	4,191,977	391,248	91.5	80.8	82.3	0.0
FAIRFIELD, CITY OF	MISCELLANEOUS	51,462,227	59,940,862	-8,478,635	116.5	101.8	99.3	0.0
	SAFETY PLAN	43,092,772	51,766,154	-8,673,382	120.1	106.2	101.7	0.0
FAIRFIELD-SUISUN SEWER DISTRICT	MISCELLANEOUS	542,410	760,844	-218,434	140.3	93.3	68.2	0.0
FALL RIVER MILLS COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	206,039	166,549	39,490	80.8	69.0	49.8	0.0
FALLBROOK PUBLIC UTILITY DISTRICT	MISCELLANEOUS	6,172,722	7,103,542	-930,820	115.1	88.0	75.5	0.0
FEATHER RIVER AIR QUALITY MANAGEMENT DISTRICT	MISCELLANEOUS	133,947	136,259	-2,312	101.7	127.8	95.4	0.0
FEATHER RIVER RECREATION AND PARK DISTRICT	MISCELLANEOUS	1,547,602	1,811,241	-263,639	117.0	89.8	97.1	0.0
FEATHER WATER DISTRICT	MISCELLANEOUS	164,059	321,519	-157,460	196.0	142.3	128.0	0.0
FELTON FIRE PROTECTION DISTRICT	SAFETY PLAN	19,656	25,849	-6,193	131.5	36.0	14.1	0.0
FERN VALLEY WATER DISTRICT	MISCELLANEOUS	316,946	611,483	-294,537	192.9	120.8	108.0	0.0
FILLMORE, CITY OF	MISCELLANEOUS	3,709,879	4,239,356	-529,477	114.3	96.5	101.5	0.0
	SAFETY PLAN	1,402,061	1,346,387	55,674	96.0	89.2	83.7	0.0
FIREBAUGH, CITY OF	MISCELLANEOUS	1,164,249	1,398,254	-234,005	120.1	99.7	95.5	0.0
	SAFETY PLAN	1,123,905	1,218,675	-94,770	108.4	99.6	94.6	0.0
FLORIN COUNTY WATER DISTRICT	MISCELLANEOUS	471,648	545,720	-74,072	115.7	103.2	101.6	0.0
FOLSOM, CITY OF	MISCELLANEOUS	15,489,058	16,595,363	-1,106,305	107.1	95.5	99.1	0.0
	SAFETY PLAN	14,824,833	16,007,576	-1,182,743	108.0	97.3	106.7	0.0
FONTANA, CITY OF	MISCELLANEOUS	24,221,892	32,701,188	-8,479,296	135.0	116.6	109.4	0.0
	SAFETY PLAN	30,529,917	31,722,413	-1,192,496	103.9	93.4	94.6	0.0
FOOTHILL MUNICIPAL WATER DISTRICT	MISCELLANEOUS	1,448,804	1,816,340	-367,536	125.4	111.5	100.9	0.0
FORESTVILLE COUNTY WATER DISTRICT	MISCELLANEOUS	292,762	330,660	-37,898	112.9	101.0	94.6	0.0
FORESTVILLE FIRE PROTECTION DISTRICT	SAFETY PLAN	310,620	410,201	-99,581	132.1	91.8	86.0	0.0
FORT BRAGG FIRE PROTECTION AUTHORITY	MISCELLANEOUS	16,959	21,542	-4,583	127.0	83.9	77.7	0.0
FORT BRAGG, CITY OF	MISCELLANEOUS	4,022,849	4,895,393	-872,544	121.7	106.4	103.8	0.0
	SAFETY FIRE PLAN	252,885	-113,270	366,155	-44.8	0.0	0.0	0.0
	SAFETY POLICE PLAN	2,998,589	2,616,700	381,889	87.3	78.7	92.7	0.0
FORTUNA, CITY OF	MISCELLANEOUS	2,980,709	3,997,562	-1,016,853	134.1	108.0	101.2	0.0
	SAFETY PLAN	2,719,847	3,280,595	-560,748	120.6	109.5	103.5	0.0
FORTY-NINER FIRE PROTECTION DISTRICT	MISCELLANEOUS	1,808	6,423	-4,615	355.3	323.2	0.0	0.0
	SAFETY PLAN	113,824	142,802	-28,978	125.5	76.7	62.6	0.0
FOUNTAIN VALLEY CITY	MISCELLANEOUS	21,412,732	26,119,906	-4,707,174	122.0	106.0	103.7	0.0
	SAFETY PLAN	42,929,121	47,234,575	-4,305,454	110.0	99.0	101.8	0.0
FOWLER, CITY OF	MISCELLANEOUS	904,102	1,056,514	-152,412	116.9	100.7	101.0	0.0
	SAFETY PLAN	734,911	996,352	-261,441	135.6	92.1	82.8	0.0
FREMONT, CITY OF	MISCELLANEOUS	88,214,202	98,627,607	-10,413,405	111.8	100.6	103.2	0.0
	SAFETY PLAN	136,455,955	144,500,565	-8,044,610	105.9	97.8	97.6	0.0
FRESNO CITY HOUSING AUTHORITY	MISCELLANEOUS	10,844,935	13,560,510	-2,715,575	125.0	108.2	99.0	0.0
FRESNO COUNTY HOUSING AUTHORITY	MISCELLANEOUS	6,473,003	8,503,375	-2,030,372	131.4	109.0	102.6	0.0
FRESNO COUNTY LAW LIBRARY	MISCELLANEOUS	574,074	628,168	-54,094	109.4	97.6	90.5	0.0
FRESNO WESTSIDE MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	1,590,105	1,785,069	-194,964	112.3	100.4	93.4	0.0
FRUITRIDGE FIRE PROTECTION DISTRICT	MISCELLANEOUS	66,138	133,765	-67,627	202.3	148.4	0.0	0.0
	SAFETY PLAN	1,945,255	3,193,673	-1,248,418	164.2	148.2	0.0	0.0
FULLERTON CALIFORNIA STATE UNIVERSITY ASSOCIATED STUDENTS	MISCELLANEOUS	4,144,678	5,056,614	-911,936	122.0	103.8	105.9	0.0
FULLERTON, CITY OF	MISCELLANEOUS	82,704,033	101,909,615	-19,205,582	123.2	107.2	103.3	0.0
	SAFETY FIRE PLAN	50,510,695	56,555,604	-6,044,909	112.0	102.9	103.2	0.0
	SAFETY POLICE PLAN	66,840,956	77,986,911	-11,145,955	116.7	102.7	103.0	0.0
FULTON EL-CAMINO RECREATION AND PARK DISTRICT	MISCELLANEOUS	1,598,362	2,177,749	-579,387	136.2	109.2	102.0	0.0
GALT FIRE PROTECTION DISTRICT	MISCELLANEOUS	2,393	7,051	-4,658	294.7	327.5	80.4	0.0
	SAFETY PLAN	1,360,498	2,033,138	-672,640	149.4	108.9	105.6	0.0
GALT, CITY OF	MISCELLANEOUS	3,454,002	4,846,030	-1,392,028	140.3	101.8	108.3	0.0
	SAFETY PLAN	3,035,335	3,352,193	-316,858	110.4	100.0	101.4	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
GARDEN GROVE, CITY OF	MISCELLANEOUS	65,548,057	75,097,387	-9,549,330	114.6	98.7	100.3	0.0
	SAFETY PLAN	119,564,252	127,499,673	-7,935,421	106.6	97.0	101.8	0.0
GARDENA, CITY OF	MISCELLANEOUS	48,384,532	57,888,214	-9,503,682	119.6	112.2	103.5	0.0
	SAFETY PLAN	73,988,688	83,399,848	-9,411,160	112.7	102.0	99.4	0.0
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT	MISCELLANEOUS	3,489,490	3,893,166	-403,676	111.6	85.8	81.1	0.0
GEORGETOWN FIRE PROTECTION DISTRICT	MISCELLANEOUS	23,983	24,919	-936	103.9	95.4	87.8	0.0
	SAFETY PLAN	1,275,071	1,511,097	-236,026	118.5	106.5	108.3	0.0
GILROY, CITY OF	MISCELLANEOUS	18,049,869	20,519,058	-2,469,189	113.7	99.5	104.9	0.0
	SAFETY PLAN	24,792,637	26,316,197	-1,523,560	106.1	98.3	103.3	0.0
GILSIZER COUNTY DRAINAGE DISTRICT	MISCELLANEOUS	360,192	391,526	-31,334	108.7	99.6	97.9	0.0
GLEN ELLEN FIRE PROTECTION DISTRICT	MISCELLANEOUS	3,002	8,842	-5,840	294.5	239.8	65.9	0.0
	SAFETY PLAN	260,670	273,695	-13,025	105.0	91.8	111.4	0.0
GLENDALE COLLEGE, ASSOCIATED STUDENTS OF	MISCELLANEOUS	1,105,825	1,114,655	-8,830	100.8	85.6	81.2	0.0
GLENDALE, CITY OF	MISCELLANEOUS	298,270,187	331,061,746	-32,791,559	111.0	98.3	97.1	0.0
	SAFETY PLAN	178,812,068	207,452,943	-28,640,875	116.0	103.6	101.7	0.0
GLENDORA, CITY OF	MISCELLANEOUS	23,449,462	28,431,074	-4,981,612	121.2	109.7	104.8	0.0
	SAFETY PLAN	20,805,559	24,773,877	-3,968,318	119.1	106.1	102.9	0.0
GLENN COUNTY MOSQUITO AND VECTOR CONTROL DISTRICT	MISCELLANEOUS	265,302	485,495	-220,193	183.0	106.2	110.3	0.0
GLENN, COUNTY OF	MISCELLANEOUS	30,834,889	37,110,551	-6,275,662	120.4	106.3	100.2	0.0
	SAFETY PLAN	6,816,179	6,554,952	261,227	96.2	88.4	98.4	0.0
GOLD RIDGE FIRE PROTECTION DISTRICT	SAFETY PLAN	183,602	174,344	9,258	95.0	102.9	115.1	0.0
GOLDEN GATE BRIDGE HIGHWAY AND TRANSPORTATION DISTRICT	MISCELLANEOUS	108,216,424	119,992,110	-11,775,686	110.9	100.8	101.4	0.0
GOLDEN SIERRA JOB TRAINING AGENCY	MISCELLANEOUS	2,801,281	3,337,983	-536,702	119.2	101.8	102.7	0.0
GOLETA SANITARY DISTRICT	MISCELLANEOUS	1,837,905	2,722,500	-884,595	148.1	116.1	111.2	0.0
GOLETA WATER DISTRICT	MISCELLANEOUS	12,465,455	14,270,948	-1,805,493	114.5	108.4	104.3	0.0
GOLETA WEST SANITARY DISTRICT	MISCELLANEOUS	1,247,648	1,578,947	-331,299	126.6	103.2	95.6	0.0
GONZALES, CITY OF	SAFETY PLAN	989,703	1,336,139	-346,436	135.0	104.8	101.7	0.0
GRAND TERRACE, CITY OF	MISCELLANEOUS	1,253,339	1,868,027	-614,688	149.0	124.4	108.2	0.0
GRASS VALLEY, CITY OF	MISCELLANEOUS	6,507,012	7,578,631	-1,071,619	116.5	98.6	94.8	0.0
	SAFETY PLAN	4,485,528	5,263,536	-778,008	117.3	112.3	103.4	0.0
GREAT BASIN UNIFIED AIR POLLUTION CONTROL DISTRICT	MISCELLANEOUS	1,370,012	1,522,971	-152,959	111.2	96.1	100.4	0.0
GREATER ANAHEIM SPECIAL EDUCATION LOCAL PLAN AREA	MISCELLANEOUS	106,024	109,526	-3,502	103.3	93.0	86.5	0.0
GREATER LOS ANGELES COUNTY VECTOR CONTROL DISTRICT	MISCELLANEOUS	4,264,381	4,755,693	-491,312	111.5	103.5	101.8	0.0
GREATER VALLEJO RECREATION DISTRICT	MISCELLANEOUS	4,936,346	5,958,955	-1,022,609	120.7	108.5	101.1	0.0
GREENFIELD, CITY OF	MISCELLANEOUS	1,147,723	1,483,455	-335,732	129.3	109.1	104.4	0.0
	SAFETY PLAN	1,298,264	1,618,120	-319,856	124.6	107.6	105.2	0.0
GRIDLEY BIGGS CEMETERY DISTRICT	MISCELLANEOUS	545,653	639,580	-93,927	117.2	97.1	103.6	0.0
GRIDLEY, CITY OF	MISCELLANEOUS	4,149,689	4,359,545	-209,856	105.1	91.9	90.2	0.0
	SAFETY PLAN	3,318,188	3,062,894	255,294	92.3	81.4	79.0	0.0
GROSSMONT SCHOOLS FEDERAL CREDIT UNION	MISCELLANEOUS	795,364	1,354,281	-558,917	170.3	110.8	93.0	0.0
GROVELAND COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	1,795,830	1,998,851	-203,021	111.3	98.7	100.4	0.0
	SAFETY PLAN	146,844	198,866	-52,022	135.4	117.1	107.1	0.0
GROVER BEACH, CITY OF	MISCELLANEOUS	2,791,073	3,898,211	-1,107,138	139.7	116.0	107.7	0.0
	SAFETY PLAN	2,859,244	3,346,576	-487,332	117.0	104.0	95.9	0.0
GUADALUPE, CITY OF	MISCELLANEOUS	1,154,639	1,488,079	-333,440	128.9	107.8	104.6	0.0
	SAFETY PLAN	760,851	978,919	-218,068	128.7	108.8	108.1	0.0
GUSTINE, CITY OF	MISCELLANEOUS	1,310,156	1,702,841	-392,685	130.0	115.2	99.3	0.0
	SAFETY PLAN	1,090,692	1,245,528	-154,836	114.2	98.2	96.2	0.0
HALCUMB CEMETERY DISTRICT	MISCELLANEOUS	119,513	126,786	-7,273	106.1	95.0	89.3	0.0
HALF MOON BAY FIRE PROTECTION DISTRICT	MISCELLANEOUS	152,167	115,486	36,681	75.9	52.1	45.7	0.0
	SAFETY PLAN	9,768,147	10,923,267	-1,155,120	111.8	99.8	100.2	0.0
HALF MOON BAY, CITY OF	MISCELLANEOUS	3,442,434	4,853,183	-1,410,749	141.0	120.0	103.5	0.0
	SAFETY PLAN	2,896,712	3,741,296	-844,584	129.2	111.4	102.3	0.0
HAMILTON BRANCH FIRE PROTECTION DISTRICT	SAFETY PLAN	230,927	237,507	-6,580	102.8	86.8	74.8	0.0
HAMILTON CITY COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	154,573	140,144	14,429	90.7	72.1	101.8	0.0
HANFORD, CITY OF	MISCELLANEOUS	19,196,008	21,511,530	-2,315,522	112.1	99.8	96.4	0.0
	SAFETY FIRE PLAN	6,917,900	8,038,859	-1,120,959	116.2	98.4	102.2	0.0
	SAFETY POLICE PLAN	7,519,201	8,367,035	-847,834	111.3	97.0	0.0	0.0
HAPPY CAMP SANITARY DISTRICT	MISCELLANEOUS	37,976	38,951	-975	102.6	96.0	85.2	0.0
HAPPY HOMESTEAD CEMETERY DISTRICT	MISCELLANEOUS	173,032	235,409	-62,377	136.0	122.8	113.3	0.0
HAWAIIAN GARDENS, CITY OF	MISCELLANEOUS	3,356,758	4,053,172	-696,414	120.7	104.8	100.4	0.0
	SAFETY PLAN	429,312	556,602	-127,290	129.6	92.5	112.9	0.0
HAWTHORNE, CITY OF	MISCELLANEOUS	40,737,832	48,385,428	-7,647,596	118.8	106.7	99.6	0.0
	SAFETY PLAN	66,500,167	76,226,360	-9,726,193	114.6	99.6	96.1	0.0
HAYWARD AREA RECREATION AND PARK DISTRICT	MISCELLANEOUS	18,425,869	20,746,432	-2,320,563	112.6	97.6	95.0	0.0
HAYWARD CALIFORNIA STATE UNIVERSITY, AUXILIARY FOUNDATION, INC.	MISCELLANEOUS	5,548,664	7,491,789	-1,943,125	135.0	108.3	101.3	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
HAYWARD, CITY OF	MISCELLANEOUS	100,299,240	110,976,366	-10,677,126	110.6	96.3	95.8	0.0
	SAFETY FIRE PLAN	71,310,170	72,140,154	-829,984	101.2	95.0	92.5	0.0
	SAFETY POLICE PLAN	73,200,368	75,051,091	-1,850,723	102.5	96.3	97.7	0.0
HEALDSBURG, CITY OF	MISCELLANEOUS	11,930,804	12,270,300	-339,496	102.8	102.8	102.0	0.0
	SAFETY PLAN	7,031,694	7,307,055	-275,361	103.9	97.3	94.4	0.0
HEARTLAND COMMUNICATIONS FACILITY AUTHORITY	MISCELLANEOUS	650,803	851,404	-200,601	130.8	123.4	116.6	0.0
HEBER PUBLIC UTILITY DISTRICT	MISCELLANEOUS	325,364	401,329	-75,965	123.3	98.5	68.5	0.0
HELIUM WATER DISTRICT	MISCELLANEOUS	34,225,974	39,572,047	-5,346,073	115.6	100.7	102.8	0.0
HEMET, CITY OF	MISCELLANEOUS	22,581,693	25,526,158	-2,944,465	113.0	97.2	99.2	0.0
	SAFETY PLAN	28,160,994	31,650,019	-3,489,025	112.4	99.8	105.8	0.0
HERALD FIRE PROTECTION DISTRICT	SAFETY PLAN	1,349	23,255	-21,906	1,723.9	0.0	0.0	0.0
HERCULES, CITY OF	MISCELLANEOUS	1,745,372	1,903,969	-158,597	109.1	100.4	101.5	0.0
	SAFETY PLAN	2,105,485	1,396,934	708,551	66.3	53.5	57.4	0.0
HERITAGE RANCH COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	272,099	267,562	4,537	98.3	89.5	76.0	0.0
HERMOSA BEACH, CITY OF	MISCELLANEOUS	12,604,826	15,449,575	-2,844,749	122.6	109.0	104.0	0.0
	SAFETY FIRE PLAN	8,227,014	8,641,571	-414,557	105.0	95.7	103.4	0.0
	SAFETY POLICE PLAN	19,216,054	18,708,813	507,241	97.4	91.9	96.2	0.0
HESPERIA COUNTY WATER DISTRICT	MISCELLANEOUS	2,783,389	4,407,806	-1,624,417	158.4	126.7	118.4	0.0
HESPERIA FIRE PROTECTION DISTRICT	MISCELLANEOUS	246,292	295,277	-48,985	119.9	104.4	107.0	0.0
	SAFETY PLAN	7,401,276	10,001,103	-2,599,827	135.1	110.2	108.4	0.0
HESPERIA, CITY OF	MISCELLANEOUS	2,469,057	3,542,027	-1,072,970	143.5	118.7	111.7	0.0
HIDDEN HILLS, CITY OF	MISCELLANEOUS	180,636	194,051	-13,415	107.4	86.1	81.9	0.0
HIDDEN VALLEY LAKE COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	161,454	186,834	-25,380	115.7	108.1	91.0	0.0
HI-DESERT WATER DISTRICT	MISCELLANEOUS	2,611,128	3,104,051	-492,923	118.9	105.5	103.1	0.0
HIGGINS AREA FIRE PROTECTION DISTRICT	MISCELLANEOUS	23,829	23,360	469	98.0	85.9	81.5	0.0
	SAFETY PLAN	168,427	251,402	-82,975	149.3	202.7	100.2	0.0
HIGHLAND, CITY OF	MISCELLANEOUS	1,170,158	1,322,115	-151,957	113.0	94.1	105.7	0.0
HILLSBOROUGH, TOWN OF	MISCELLANEOUS	8,106,031	8,849,981	-743,950	109.2	96.3	96.7	0.0
	SAFETY PLAN	24,605,923	26,992,061	-2,386,138	109.7	99.4	96.3	0.0
HILTON CREEK COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	144,142	182,245	-38,103	126.4	110.2	108.5	0.0
HOLLISTER, CITY OF	MISCELLANEOUS	8,302,943	10,422,347	-2,119,404	125.5	110.2	103.7	0.0
	SAFETY FIRE PLAN	1,625,377	1,745,236	-119,859	107.4	89.4	84.9	0.0
	SAFETY POLICE PLAN	5,301,655	4,952,550	349,105	93.4	79.3	94.7	0.0
HORNET FOUNDATION, INC., CALIFORNIA STATE UNIVERSITY	MISCELLANEOUS	9,977,843	12,640,652	-2,662,809	126.7	106.7	101.4	0.0
HOUSING AUTHORITY OF THE CITY OF ALAMEDA	MISCELLANEOUS	999,209	1,348,964	-349,755	135.0	114.2	58.6	0.0
HOUSING AUTHORITY OF THE CITY OF CALEXICO	MISCELLANEOUS	33,636	298,676	-265,040	888.0	0.0	0.0	0.0
HOUSING AUTHORITY OF THE CITY OF LOS ANGELES	MISCELLANEOUS	94,728,332	119,700,676	-24,972,344	126.4	107.2	101.9	0.0
	SAFETY PLAN	11,124,937	10,480,402	644,535	94.2	86.0	86.3	0.0
HOUSING AUTHORITY OF THE COUNTY OF BUTTE	MISCELLANEOUS	2,590,955	2,865,182	-274,227	110.6	98.6	91.4	0.0
HOUSING AUTHORITY OF THE COUNTY OF SANTA CRUZ	MISCELLANEOUS	952,303	2,713,308	-1,761,005	284.9	68.2	0.0	0.0
HUB CITIES CONSORTIUM	MISCELLANEOUS	417,621	615,611	-197,990	147.4	118.2	101.0	0.0
HUGHSON, CITY OF	MISCELLANEOUS	1,040,180	1,297,713	-257,533	124.8	126.9	105.3	0.0
	SAFETY PLAN	710,202	988,020	-277,818	139.1	95.1	91.3	0.0
HUMAN RIGHTS/FAIR HOUSING COMMISSION OF THE CITY AND COUNTY OF SACRAMENT	MISCELLANEOUS	431,075	567,738	-136,663	131.7	112.7	104.6	0.0
HUMBOLDT BAY HARBOR RECREATION AND CONSERVATION DISTRICT	MISCELLANEOUS	749,772	912,407	-162,635	121.7	109.3	101.8	0.0
HUMBOLDT BAY MUNICIPAL WATER DISTRICT	MISCELLANEOUS	2,435,221	2,733,142	-297,921	112.2	98.0	94.9	0.0
HUMBOLDT COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	2,512,519	3,056,589	-544,070	121.7	103.0	102.3	0.0
HUMBOLDT COUNTY ASSOCIATION OF GOVERNMENTS	MISCELLANEOUS	210,506	264,914	-54,408	125.8	115.1	94.5	0.0
HUMBOLDT NO. 1 FIRE PROTECTION DISTRICT OF HUMBOLDT COUNTY	MISCELLANEOUS	187,107	235,274	-48,167	125.7	114.1	107.3	0.0
	SAFETY PLAN	6,042,486	6,322,236	-279,750	104.6	90.0	94.4	0.0
HUMBOLDT STATE COLLEGE UNIVERSITY CENTER	MISCELLANEOUS	2,035,285	2,699,538	-664,253	132.6	108.2	103.7	0.0
HUMBOLDT TRANSIT AUTHORITY	MISCELLANEOUS	1,070,069	1,385,042	-314,973	129.4	112.7	107.5	0.0
HUMBOLDT, COUNTY OF	MISCELLANEOUS	118,980,922	134,856,504	-15,875,582	113.3	100.7	102.0	0.0
	SAFETY PLAN	39,544,766	46,959,970	-7,415,204	118.8	106.5	101.6	0.0
HUNTINGTON BEACH, CITY OF	MISCELLANEOUS	118,547,236	151,480,922	-32,933,686	127.8	108.3	103.5	0.0
	SAFETY PLAN	183,208,241	194,753,086	-11,544,845	106.3	96.4	96.2	0.0
HUNTINGTON PARK, CITY OF	MISCELLANEOUS	21,648,855	24,254,151	-2,605,296	112.0	99.1	95.9	0.0
	SAFETY PLAN	35,554,659	26,437,802	9,116,857	74.4	66.9	66.8	0.0
IDYLLWILD FIRE PROTECTION DISTRICT	MISCELLANEOUS	2,048	23,255	-21,207	1,135.5	970.7	0.0	0.0
	SAFETY PLAN	2,701,983	2,673,980	28,003	99.0	94.7	98.1	0.0
IMPERIAL BEACH, CITY OF	MISCELLANEOUS	5,431,836	7,313,051	-1,881,215	134.6	100.2	96.2	0.0
	SAFETY PLAN	5,292,298	5,976,128	-683,830	112.9	105.2	99.3	0.0
IMPERIAL, CITY OF	MISCELLANEOUS	1,427,888	1,164,246	263,642	81.5	51.1	46.0	0.0
	SAFETY PLAN	650,965	611,439	39,526	93.9	72.4	59.5	0.0
INDIAN WELLS VALLEY WATER DISTRICT	MISCELLANEOUS	2,363,351	3,031,807	-668,456	128.3	113.6	107.7	0.0
INDIAN WELLS, CITY OF	MISCELLANEOUS	2,386,253	3,190,065	-803,812	133.7	117.1	107.6	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	1997	FUNDING RATIO (%)		
						1996	1995	1994 *
INDIO, CITY OF	MISCELLANEOUS	12,353,757	15,049,505	-2,695,748	121.8	105.5	99.9	0.0
	SAFETY PLAN	29,564,795	32,512,610	-2,947,815	110.0	99.1	100.5	0.0
INDUSTRY, CITY OF	MISCELLANEOUS	5,126,191	6,221,655	-1,095,464	121.4	110.1	101.4	0.0
INGLEWOOD, CITY OF	MISCELLANEOUS	114,120,504	128,858,790	-14,738,286	112.9	97.9	98.9	0.0
	SAFETY PLAN	156,988,014	164,343,350	-7,355,336	104.7	94.7	95.7	0.0
INLAND EMPIRE UTILITIES AGENCY	MISCELLANEOUS	20,946,907	25,473,808	-4,526,901	121.6	110.8	102.9	0.0
INLAND EMPIRE WEST RESOURCE CONSERVATION DISTRICT	MISCELLANEOUS	133,945	224,148	-90,203	167.3	129.3	110.2	0.0
INTELECOM INTELLIGENT TELECOMMUNICATIONS	MISCELLANEOUS	1,288,121	1,586,293	-298,172	123.1	111.1	98.5	0.0
INTERGOVERNMENTAL TRAINING AND DEVELOPMENT CENTER	MISCELLANEOUS	493,846	534,214	-40,368	108.2	98.2	105.5	0.0
INYO, COUNTY OF	MISCELLANEOUS	39,794,803	44,652,902	-4,858,099	112.2	100.5	95.4	0.0
	SAFETY PLAN	10,884,895	13,814,545	-2,929,650	126.9	112.4	102.6	0.0
IONE, CITY OF	MISCELLANEOUS	498,392	648,233	-149,841	130.1	100.1	91.3	0.0
	SAFETY PLAN	848,640	599,603	249,037	70.7	54.5	51.8	0.0
IRVINE RANCH WATER DISTRICT	MISCELLANEOUS	25,581,178	33,782,756	-8,201,578	132.1	113.5	106.3	0.0
IRWINDALE, CITY OF	MISCELLANEOUS	9,645,530	10,728,126	-1,082,596	111.2	96.3	95.7	0.0
	SAFETY PLAN	8,596,353	9,522,320	-925,967	110.8	99.8	101.3	0.0
JACKSON, CITY OF	MISCELLANEOUS	2,176,452	2,564,646	-388,194	117.8	103.5	106.9	0.0
	SAFETY PLAN	2,098,639	1,597,085	501,554	76.1	69.4	68.0	0.0
JAMESTOWN SANITARY DISTRICT	MISCELLANEOUS	355,467	441,129	-85,662	124.1	96.9	96.3	0.0
JANESVILLE FIRE PROTECTION DISTRICT	SAFETY PLAN	19,922	34,578	-14,656	173.6	119.6	99.1	0.0
JUNE LAKE PUBLIC UTILITY DISTRICT	MISCELLANEOUS	301,129	453,956	-152,827	150.8	113.9	109.1	0.0
JURUPA COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	2,189,978	2,831,315	-641,337	129.3	110.3	104.7	0.0
KAWEAH DELTA WATER CONSERVATION DISTRICT	MISCELLANEOUS	1,548,873	2,207,557	-658,684	142.5	124.1	105.7	0.0
	SAFETY PLAN	33,560	65,840	-32,280	196.2	153.4	0.0	0.0
KELSEYVILLE FIRE PROTECTION DISTRICT	SAFETY PLAN	1,541,297	1,670,457	-129,160	108.4	108.0	102.6	0.0
KENSINGTON COMMUNITY SERVICE DISTRICT	SAFETY PLAN	3,642,464	4,282,820	-640,356	117.6	104.3	100.8	0.0
KENTFIELD FIRE DISTRICT	MISCELLANEOUS	70,727	52,538	18,189	74.3	77.7	74.8	0.0
	SAFETY PLAN	5,993,763	6,192,914	-199,151	103.3	91.0	86.5	0.0
KENWOOD FIRE PROTECTION DISTRICT	SAFETY PLAN	242,607	158,510	84,097	65.3	60.4	59.9	0.0
KERN COUNTY CEMETERY DISTRICT NO. 1	MISCELLANEOUS	875,670	1,047,144	-171,474	119.6	104.7	102.8	0.0
KERN COUNTY COUNCIL OF GOVERNMENTS	MISCELLANEOUS	1,297,978	1,739,302	-441,324	134.0	113.0	106.2	0.0
KERN COUNTY HOUSING AUTHORITY	MISCELLANEOUS	8,099,830	10,186,501	-2,086,671	125.8	106.5	102.7	0.0
KERN COUNTY LAW LIBRARY	MISCELLANEOUS	258,012	401,321	-143,309	155.5	84.9	81.9	0.0
KERN COUNTY LOCAL AGENCY FORMATION COMMISSION	MISCELLANEOUS	631,612	701,987	-70,375	111.1	90.6	91.7	0.0
KETTLEMAN CITY COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	124,449	138,196	-13,747	111.0	97.1	91.9	0.0
KING CITY, CITY OF	MISCELLANEOUS	2,875,392	3,320,637	-445,245	115.5	99.0	98.4	0.0
	SAFETY PLAN	1,402,654	1,546,267	-143,613	110.2	97.8	100.0	0.0
KINGS COUNTY WASTE MANAGEMENT AUTHORITY	MISCELLANEOUS	275,420	299,757	-24,337	108.8	94.9	85.2	0.0
KINGS MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	1,291,151	1,890,971	-599,820	146.5	121.4	92.1	0.0
KINGS, COUNTY OF	MISCELLANEOUS	78,760,069	94,896,933	-16,136,864	120.5	104.7	101.1	0.0
	SAFETY PLAN	42,709,351	50,068,122	-7,358,771	117.2	102.0	103.7	0.0
KINGSBURG, CITY OF	MISCELLANEOUS	2,277,301	2,511,623	-234,322	110.3	97.2	89.0	0.0
	SAFETY PLAN	1,155,757	1,426,995	-271,238	123.5	102.5	104.3	0.0
KINNELOA IRRIGATION DISTRICT	MISCELLANEOUS	254,493	326,429	-71,936	128.3	112.5	95.6	0.0
KIRKWOOD MEADOWS PUBLIC UTILITIES DISTRICT	MISCELLANEOUS	73,673	81,047	-7,374	110.0	72.0	52.6	0.0
LA BRANZA WATER DISTRICT	MISCELLANEOUS	24,736	29,233	-4,497	118.2	107.7	0.0	0.0
LA CANADA FLINTRIDGE, CITY OF	MISCELLANEOUS	1,324,842	1,644,793	-319,951	124.2	115.4	104.3	0.0
LA HABRA HEIGHTS, CITY OF	MISCELLANEOUS	792,480	757,146	35,334	95.5	94.9	108.5	0.0
	SAFETY PLAN	132,299	211,321	-79,022	159.7	132.6	116.6	0.0
LA HABRA, CITY OF	MISCELLANEOUS	22,631,019	27,331,054	-4,700,035	120.8	105.1	102.4	0.0
	SAFETY PLAN	41,920,512	48,281,041	-6,360,529	115.2	104.4	102.2	0.0
LA MESA, CITY OF	MISCELLANEOUS	26,351,198	28,930,903	-2,579,705	109.8	97.0	93.6	0.0
	SAFETY FIRE PLAN	21,058,806	24,226,311	-3,167,505	115.0	104.2	101.2	0.0
	SAFETY POLICE PLAN	19,795,108	23,123,706	-3,328,598	116.8	106.0	103.8	0.0
LA MIRADA, CITY OF	MISCELLANEOUS	11,350,094	13,654,604	-2,304,510	120.3	106.5	100.4	0.0
LA PALMA, CITY OF	MISCELLANEOUS	4,881,492	6,454,233	-1,572,741	132.2	111.7	111.1	0.0
	SAFETY PLAN	9,645,257	9,918,425	-273,168	102.8	97.5	96.2	0.0
LA PUENTE, CITY OF	MISCELLANEOUS	6,335,726	6,775,847	-440,121	106.9	88.6	84.3	0.0
LA QUINTA, CITY OF	MISCELLANEOUS	3,770,632	4,601,458	-830,826	122.0	110.3	102.6	0.0
LA VERNE, CITY OF	MISCELLANEOUS	10,965,243	12,311,791	-1,346,548	112.3	105.7	97.9	0.0
	SAFETY PLAN	22,071,457	26,664,827	-4,593,370	120.8	106.8	103.5	0.0
LAGUNA BEACH CO. WATER DISTRICT	MISCELLANEOUS	4,282,083	5,750,190	-1,468,107	134.3	113.0	106.2	0.0
LAGUNA BEACH, CITY OF	MISCELLANEOUS	17,498,052	23,194,589	-5,696,537	132.6	111.0	105.9	0.0
	SAFETY PLAN	25,721,033	29,568,420	-3,847,387	115.0	98.9	97.1	0.0
LAGUNA HILLS, CITY OF	MISCELLANEOUS	735,561	840,524	-104,963	114.3	84.8	77.8	0.0
LAGUNA NIGUEL, CITY OF	MISCELLANEOUS	2,430,705	3,212,871	-782,166	132.2	116.1	108.3	0.0
LAKE COUNTY VECTOR CONTROL DISTRICT	MISCELLANEOUS	1,885,998	2,294,378	-408,380	121.7	106.1	118.5	0.0
LAKE DON PEDRO COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	152,615	207,125	-54,510	135.7	86.0	102.3	0.0
LAKE ELSINORE, CITY OF	MISCELLANEOUS	6,045,147	6,585,428	-540,281	108.9	94.6	94.6	0.0
	SAFETY PLAN	59,121	84,885	-25,764	143.6	132.1	0.0	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
LAKE FOREST, CITY OF	MISCELLANEOUS	815,604	1,013,888	-198,284	124.3	83.3	93.5	0.0
LAKE VALLEY FIRE PROTECTION DISTRICT	MISCELLANEOUS	21,312	62,749	-41,437	294.4	157.5	169.4	0.0
	SAFETY PLAN	5,447,194	6,075,781	-628,587	111.5	105.9	100.7	0.0
LAKE, COUNTY OF	MISCELLANEOUS	49,249,050	57,440,807	-8,191,757	116.6	109.6	103.3	0.0
	SAFETY PLAN	20,121,522	23,133,030	-3,011,508	115.0	102.0	98.4	0.0
LAKEPORT, CITY OF	MISCELLANEOUS	3,617,798	4,706,077	-1,088,279	130.1	111.8	104.9	0.0
	SAFETY PLAN	3,149,600	3,401,394	-251,794	108.0	101.5	100.6	0.0
LAKESHORE FIRE PROTECTION DISTRICT	MISCELLANEOUS	52,261	53,672	-1,411	102.7	94.4	85.9	0.0
	SAFETY PLAN	1,026,456	1,351,674	-325,218	131.7	108.3	103.6	0.0
LAKESIDE FIRE PROTECTION DISTRICT	MISCELLANEOUS	219,711	214,659	5,052	97.7	69.4	50.3	0.0
	SAFETY PLAN	17,955,195	22,029,894	-4,074,699	122.7	111.1	105.6	0.0
LAKESIDE WATER DISTRICT	MISCELLANEOUS	682,645	1,178,405	-495,760	172.6	103.3	101.4	0.0
LAKEWOOD, CITY OF	MISCELLANEOUS	27,643,544	35,351,374	-7,707,830	127.9	109.7	103.6	0.0
LAMONT PUBLIC UTILITY DISTRICT	MISCELLANEOUS	51,956	60,045	-8,089	115.6	105.2	0.0	0.0
LANCASTER, CITY OF	MISCELLANEOUS	13,506,988	17,632,455	-4,125,467	130.5	110.2	102.7	0.0
LANEY COLLEGE BOOKSTORE	MISCELLANEOUS	490,855	25,563	465,292	5.2	12.5	0.0	0.0
LARKSPUR, CITY OF	MISCELLANEOUS	4,736,658	5,483,581	-746,923	115.8	102.5	101.0	0.0
	SAFETY PLAN	7,678,991	8,512,087	-833,096	110.8	107.8	102.8	0.0
LAS GALLINAS VALLEY SANITARY DISTRICT OF MARIN COUNTY	MISCELLANEOUS	2,439,657	2,728,484	-288,827	111.8	104.0	104.4	0.0
LAS VIRGENES MUNICIPAL WATER DISTRICT	MISCELLANEOUS	16,434,030	20,294,492	-3,860,462	123.5	110.7	107.4	0.0
LASSEN COUNTY WATERWORKS DISTRICT #1	MISCELLANEOUS	33,195	46,274	-13,079	139.4	95.3	83.3	0.0
LASSEN, COUNTY OF	MISCELLANEOUS	26,153,848	31,858,923	-5,705,075	121.8	105.8	101.8	0.0
	SAFETY PLAN	6,110,271	7,369,212	-1,258,941	120.6	98.6	100.6	0.0
LATHROP, CITY OF	MISCELLANEOUS	964,141	1,230,690	-266,549	127.6	108.1	98.8	0.0
LAWNDALE, CITY OF	MISCELLANEOUS	4,487,171	6,450,256	-1,963,085	143.7	116.3	107.4	0.0
LEMON GROVE, CITY OF	MISCELLANEOUS	3,435,366	4,177,946	-742,580	121.6	94.8	94.8	0.0
LEMOORE, CITY OF	MISCELLANEOUS	5,519,227	6,372,530	-853,303	115.5	107.0	103.8	0.0
	SAFETY PLAN	2,867,421	3,587,641	-720,220	125.1	110.5	105.2	0.0
LEUCADIA COUNTY WATER DISTRICT	MISCELLANEOUS	2,627,028	3,360,859	-733,831	127.9	112.1	105.9	0.0
LINCOLN, CITY OF	MISCELLANEOUS	3,530,009	4,098,664	-568,655	116.1	112.2	105.6	0.0
	SAFETY PLAN	1,554,577	1,956,554	-401,977	125.9	111.0	104.7	0.0
LINDA COUNTY WATER DISTRICT	MISCELLANEOUS	353,609	329,333	24,276	93.1	42.1	31.8	0.0
LINDA FIRE PROTECTION DISTRICT	MISCELLANEOUS	23,315	15,108	8,207	64.8	63.0	54.5	0.0
	SAFETY PLAN	612,722	707,398	-94,676	115.5	69.9	65.1	0.0
LINDEN-PETERS RURAL COUNTY FIRE PROTECTION DISTRICT	MISCELLANEOUS	72,471	76,819	-4,348	106.0	95.8	0.0	0.0
	SAFETY PLAN	1,515,940	1,847,606	-331,666	121.9	88.5	84.9	0.0
LINDSAY STRATHMORE PUBLIC CEMETERY DISTRICT	MISCELLANEOUS	347,251	351,700	-4,449	101.3	93.6	87.1	0.0
LINDSAY, CITY OF	MISCELLANEOUS	2,562,267	2,783,255	-220,988	108.6	102.5	102.8	0.0
	SAFETY PLAN	1,565,717	2,214,348	-648,631	141.4	105.7	102.3	0.0
LITTLE LAKE FIRE PROTECTION DISTRICT	SAFETY PLAN	148,330	221,892	-73,562	149.6	148.9	110.4	0.0
LITTLEROCK CREEK IRRIGATION DISTRICT	MISCELLANEOUS	667,030	810,693	-143,663	121.5	104.6	98.1	0.0
LIVE OAK CEMETERY DISTRICT	MISCELLANEOUS	160,588	199,517	-38,929	124.2	100.9	99.1	0.0
LIVE OAK, CITY OF	MISCELLANEOUS	826,312	762,587	63,725	92.3	79.3	76.9	0.0
LIVERMORE CITY HOUSING AUTHORITY	MISCELLANEOUS	1,149,802	1,446,524	-296,722	125.8	113.1	105.9	0.0
LIVERMORE, CITY OF	MISCELLANEOUS	41,252,887	47,994,936	-6,742,049	116.3	103.1	98.5	0.0
	SAFETY POLICE PLAN	20,784,402	23,678,448	-2,894,046	113.9	102.7	101.8	0.0
LIVERMORE/AMADOR VALLEY TRANSIT AUTHORITY	MISCELLANEOUS	544,821	578,286	-33,465	106.1	99.8	109.4	0.0
LIVINGSTON, CITY OF	MISCELLANEOUS	2,336,514	3,043,605	-707,091	130.3	112.0	108.1	0.0
	SAFETY PLAN	1,847,970	2,025,114	-177,144	109.6	95.7	85.0	0.0
LODI, CITY OF	MISCELLANEOUS	43,205,655	51,356,959	-8,151,304	118.9	103.5	102.4	0.0
	SAFETY FIRE PLAN	17,108,349	19,301,819	-2,193,470	112.8	102.0	100.9	0.0
	SAFETY POLICE PLAN	17,827,146	21,110,024	-3,282,878	118.4	101.6	101.4	0.0
LOMA LINDA, CITY OF	MISCELLANEOUS	4,988,883	6,545,156	-1,556,273	131.2	116.5	104.1	0.0
	SAFETY PLAN	3,626,532	3,712,417	-85,885	102.4	86.6	82.0	0.0
LOMITA, CITY OF	MISCELLANEOUS	4,625,277	5,386,622	-761,345	116.5	109.3	106.0	0.0
LOMPOC, CITY OF	MISCELLANEOUS	35,238,970	43,382,839	-8,143,869	123.1	107.4	103.2	0.0
	SAFETY PLAN	20,508,873	21,685,709	-1,176,836	105.7	98.4	96.5	0.0
LONG BEACH CITY COLLEGE ASSO STUDENT BODY, LIBERAL ARTS DIV - DAY CLASSE	MISCELLANEOUS	3,060,767	3,718,185	-657,418	121.5	111.8	105.8	0.0
LONG BEACH STATE UNIVERSITY, ASSOCIATED STUDENTS	MISCELLANEOUS	3,270,026	4,460,978	-1,190,952	136.4	112.5	104.5	0.0
LONG BEACH STATE UNIVERSITY, FORTY-NINER SHOPS, INC.	MISCELLANEOUS	5,340,327	7,138,943	-1,798,616	133.7	102.9	103.8	0.0
LONG BEACH, CITY OF	MISCELLANEOUS	735,943,994	872,198,352	-136,254,358	118.5	101.7	83.6	0.0
	SAFETY FIRE PLAN	719,963,209	912,705,395	-192,742,186	126.8	109.6	105.4	0.0
	SAFETY POLICE PLAN	10,907,344	16,104,929	-5,197,585	147.7	140.2	105.4	0.0
	SAFETY LIFEGUARD PLAN	110,536	217,817	-107,281	197.1	185.0	105.4	0.0
	MISCELLANEOUS TIER 2	28,920,240	43,035,165	-14,114,925	148.8	134.7	83.6	0.0
	SAFETY TIER 2	3,516,898	4,449,345	-932,447	126.5	128.5	105.4	0.0
	MISCELLANEOUS TIER 3	357,498	426,470	-68,972	119.3	0.0	0.0	0.0
LOOMIS, TOWN OF	MISCELLANEOUS	429,217	614,689	-185,472	143.2	120.5	103.9	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
LOS ALAMITOS, CITY OF	MISCELLANEOUS	5,573,389	8,568,606	-2,995,217	153.7	110.7	110.5	0.0
	SAFETY PLAN	7,548,236	10,890,850	-3,342,614	144.3	102.1	105.4	0.0
LOS ALTOS HILLS, TOWN OF	MISCELLANEOUS	2,027,182	2,030,914	-3,732	100.2	97.2	95.4	0.0
LOS ALTOS, CITY OF	MISCELLANEOUS	16,584,547	19,100,926	-2,516,379	115.2	99.6	104.8	0.0
	SAFETY FIRE PLAN	19,174,758	17,534,362	1,640,396	91.4	84.0	84.0	0.0
	SAFETY POLICE PLAN	10,362,312	11,446,243	-1,083,931	110.5	97.9	98.1	0.0
LOS ANGELES CITY COMMUNITY REDEVELOPMENT AGENCY	MISCELLANEOUS	61,452,958	71,294,547	-9,841,589	116.0	101.0	107.0	0.0
LOS ANGELES COMMUNITY COLLEGE DISTRICT	SAFETY PLAN	14,002,095	16,377,114	-2,375,019	117.0	102.4	102.7	0.0
LOS ANGELES COUNTY AREA 'E' CIVIL DEFENSE AND DISASTER BOARD	MISCELLANEOUS	287,278	325,701	-38,423	113.4	105.1	94.7	0.0
LOS ANGELES COUNTY HOUSING AUTHORITY	MISCELLANEOUS	10,060,701	22,924,492	-12,863,791	227.9	103.6	95.0	0.0
LOS ANGELES COUNTY LAW LIBRARY	MISCELLANEOUS	7,782,294	10,781,387	-2,999,093	138.5	115.0	109.0	0.0
LOS ANGELES COUNTY OFFICE OF EDUCATION	MISCELLANEOUS	157,924,436	200,083,289	-42,158,853	126.7	109.2	106.5	0.0
LOS ANGELES COUNTY SANITATION DISTRICT NO. 2	MISCELLANEOUS	376,308,630	447,563,834	-71,255,204	118.9	100.0	99.3	0.0
LOS ANGELES COUNTY WEST VECTOR CONTROL DISTRICT	MISCELLANEOUS	1,886,798	2,361,263	-474,465	125.1	107.7	103.9	0.0
LOS ANGELES COUNTY, COMMUNITY DEVELOPMENT COMMISSION	MISCELLANEOUS	22,256,535	31,236,996	-8,980,461	140.3	117.9	108.7	0.0
LOS ANGELES MEMORIAL COLISEUM COMMISSION	MISCELLANEOUS	4,981,161	6,703,560	-1,722,399	134.6	104.1	97.9	0.0
LOS ANGELES UNIFIED SCHOOL DISTRICT	SAFETY PLAN	66,787,976	79,498,551	-12,710,575	119.0	102.3	101.4	0.0
LOS BANOS, CITY OF	MISCELLANEOUS	8,252,183	9,292,046	-1,039,863	112.6	99.6	100.6	0.0
	SAFETY PLAN	5,884,640	5,990,020	-105,380	101.8	90.5	92.5	0.0
LOS GATOS, TOWN OF	MISCELLANEOUS	20,394,649	24,646,928	-4,252,279	120.9	105.3	104.1	0.0
	SAFETY PLAN	14,890,733	17,235,435	-2,344,702	115.7	98.9	101.7	0.0
LOS GATOS-SARATOGA DEPARTMENT OF COMMUNITY EDUCATION AND RECREATION	MISCELLANEOUS	172,576	149,680	22,896	86.7	78.3	0.0	0.0
LOWER LAKE FIRE PROTECTION DISTRICT	SAFETY PLAN	25,009	25,664	-655	102.6	73.6	80.8	0.0
LOWER TULE RIVER IRRIGATION DISTRICT	MISCELLANEOUS	3,682,740	4,069,087	-386,347	110.5	90.1	95.2	0.0
LOYALTON, CITY OF	MISCELLANEOUS	172,056	256,554	-84,498	149.1	93.1	89.4	0.0
LUCERNE RECREATION AND PARK DISTRICT	SAFETY PLAN	119,603	141,903	-22,300	118.6	70.5	64.1	0.0
LUMBERJACK ENTERPRISES, INC.	MISCELLANEOUS	1,365,176	1,567,849	-202,673	114.8	79.1	73.4	0.0
LYNWOOD, CITY OF	MISCELLANEOUS	16,789,222	19,860,700	-3,071,478	118.3	103.2	100.8	0.0
	SAFETY PLAN	27,193,616	23,175,345	4,018,271	85.2	77.6	79.4	0.0
MADERA CEMETERY DISTRICT	MISCELLANEOUS	3,679,046	4,007,772	-328,726	108.9	98.4	94.7	0.0
MADERA COUNTY ECONOMIC DEVELOPMENT COMMISSION	MISCELLANEOUS	170,117	187,382	-17,265	110.1	92.7	87.3	0.0
MADERA COUNTY MOSQUITO AND VECTOR CONTROL DISTRICT	MISCELLANEOUS	1,259,569	1,428,098	-168,529	113.4	109.0	102.5	0.0
MADERA HOUSING AUTHORITY, THE, CITY OF	MISCELLANEOUS	1,597,709	1,982,516	-384,807	124.1	110.4	105.5	0.0
MADERA, CITY OF	MISCELLANEOUS	15,383,128	18,005,941	-2,622,813	117.0	99.7	99.9	0.0
	SAFETY PLAN	14,472,021	14,992,085	-520,064	103.6	86.8	86.7	0.0
MADERA, COUNTY OF	MISCELLANEOUS	67,505,934	78,176,939	-10,671,005	115.8	105.0	100.8	0.0
	SAFETY PLAN	14,052,786	13,462,738	590,048	95.8	86.0	85.3	0.0
MAIN SAN GABRIEL BASIN WATERMASTER	MISCELLANEOUS	292,012	273,439	18,573	93.6	76.3	62.1	0.0
MAJESTIC PINES COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	23,678	25,038	-1,360	105.7	72.9	105.0	0.0
MALIBU, CITY OF	MISCELLANEOUS	714,138	821,674	-107,536	115.1	100.5	93.0	0.0
MAMMOTH LAKES FIRE DISTRICT	MISCELLANEOUS	50,909	206,513	-155,604	405.7	195.4	0.0	0.0
	SAFETY PLAN	1,445,228	1,641,821	-196,593	113.6	99.4	98.8	0.0
MAMMOTH LAKES, TOWN OF	MISCELLANEOUS	2,503,281	3,574,796	-1,071,515	142.8	123.5	107.5	0.0
	SAFETY PLAN	1,991,546	2,675,435	-683,889	134.3	118.6	110.4	0.0
MANHATTAN BEACH, CITY OF	MISCELLANEOUS	18,916,405	26,602,675	-7,686,270	140.6	108.9	102.5	0.0
	SAFETY PLAN	44,499,021	48,080,881	-3,581,860	108.0	97.6	100.8	0.0
MANTECA, CITY OF	MISCELLANEOUS	20,050,014	22,666,243	-2,616,229	113.0	96.3	99.0	0.0
	SAFETY PLAN	18,401,481	22,471,567	-4,070,086	122.1	109.4	106.8	0.0
MARIN COUNTY HOUSING AUTHORITY	MISCELLANEOUS	4,514,984	5,934,822	-1,419,838	131.4	109.3	102.5	0.0
MARIN COUNTY SANITARY DISTRICT NO 1	MISCELLANEOUS	4,195,312	4,705,157	-509,845	112.2	96.2	98.4	0.0
MARIN MUNICIPAL WATER DISTRICT	MISCELLANEOUS	55,293,530	61,893,513	-6,599,983	111.9	101.3	96.5	0.0
MARINA, CITY OF	MISCELLANEOUS	3,020,326	3,951,286	-930,960	130.8	113.0	108.7	0.0
	SAFETY PLAN	8,427,091	9,049,926	-622,835	107.4	91.6	99.7	0.0
MARINWOOD COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	950,525	1,085,572	-135,047	114.2	109.3	103.9	0.0
	SAFETY PLAN	1,784,117	2,153,651	-369,534	120.7	106.0	105.8	0.0
MARIPOSA, COUNTY OF	MISCELLANEOUS	17,648,168	20,131,023	-2,482,855	114.1	99.7	96.6	0.0
	SAFETY PLAN	6,332,335	8,232,584	-1,900,249	130.0	112.4	108.6	0.0
MARTINEZ, CITY OF	MISCELLANEOUS	9,975,885	9,908,295	67,590	99.3	88.3	85.5	0.0
	SAFETY PLAN	17,425,310	17,948,445	-523,135	103.0	93.5	103.2	0.0
MARYSVILLE CITY	MISCELLANEOUS	5,753,249	6,646,147	-892,898	115.5	100.1	95.3	0.0
	SAFETY PLAN	11,488,241	11,116,850	371,391	96.8	87.2	82.9	0.0
MAXWELL PUBLIC UTILITY DISTRICT	MISCELLANEOUS	153,217	223,435	-70,218	145.8	109.2	102.3	0.0
MAYWOOD, CITY OF	MISCELLANEOUS	5,514,222	6,015,866	-501,644	109.1	97.0	100.2	0.0
	SAFETY PLAN	8,748,920	7,415,182	1,333,738	84.8	78.5	79.8	0.0
MC CLOUD COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	673,765	949,353	-275,588	140.9	112.1	106.3	0.0
	SAFETY PLAN	17,834	11,534	6,300	64.7	66.4	0.0	0.0
MC FARLAND RECREATION AND PARK DISTRICT	MISCELLANEOUS	370,161	552,829	-182,668	149.3	118.4	115.4	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
MC KINLEYVILLE COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	1,363,358	1,695,731	-332,373	124.4	109.3	104.0	0.0
MEEKS BAY FIRE PROTECTION DISTRICT	SAFETY PLAN	602,186	1,015,097	-412,911	168.6	105.5	104.8	0.0
MENDOCINO CITY COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	264,660	205,439	59,221	77.6	60.8	57.5	0.0
MENLO PARK FIRE PROTECTION DISTRICT	MISCELLANEOUS	813,873	1,168,537	-354,664	143.6	116.4	109.1	0.0
	SAFETY PLAN	50,139,039	51,738,702	-1,599,663	103.2	94.8	96.2	0.0
MENLO PARK, CITY OF	MISCELLANEOUS	22,978,530	27,077,100	-4,098,570	117.8	100.8	99.3	0.0
	SAFETY PLAN	16,496,168	19,419,154	-2,922,986	117.7	107.9	102.3	0.0
MERCED COUNTY HOUSING AUTHORITY	MISCELLANEOUS	5,361,774	6,218,076	-856,302	116.0	102.8	100.2	0.0
MERCED COUNTY MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	2,572,123	2,667,063	-94,940	103.7	90.6	85.7	0.0
MERCED IRRIGATION DISTRICT	MISCELLANEOUS	9,072,328	11,143,029	-2,070,701	122.8	64.2	61.4	0.0
MERCED, CITY OF	MISCELLANEOUS	26,136,690	35,651,456	-9,514,766	136.4	107.9	103.8	0.0
	SAFETY PLAN	30,765,409	32,137,222	-1,371,813	104.5	91.6	100.0	0.0
MERRITT COLLEGE ASSOCIATED STUDENTS, INC.	MISCELLANEOUS	729,860	839,418	-109,558	115.0	100.6	0.0	0.0
METROPOLITAN COOPERATIVE LIBRARY SYSTEM	MISCELLANEOUS	808,362	1,223,748	-415,386	151.4	126.2	113.2	0.0
METROPOLITAN TRANSPORTATION COMMISSION	MISCELLANEOUS	21,473,528	27,403,940	-5,930,412	127.6	106.7	101.9	0.0
METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA	MISCELLANEOUS	543,861,136	606,265,981	-62,404,845	111.5	98.8	101.4	0.0
MID CITY DEVELOPMENT CORPORATION	MISCELLANEOUS	36,480	67,846	-31,366	186.0	117.0	62.6	0.0
MIDPENINSULA REGIONAL OPEN SPACE DISTRICT	MISCELLANEOUS	5,078,171	5,676,800	-598,629	111.8	99.8	105.0	0.0
MID-PLACER PUBLIC SCHOOLS TRANSPORTATION AGENCY	MISCELLANEOUS	2,633,164	3,004,063	-370,899	114.1	97.2	96.5	0.0
MIDWAY CITY SANITARY DISTRICT	MISCELLANEOUS	4,881,761	5,899,530	-1,017,769	120.8	106.4	101.6	0.0
MILL VALLEY, CITY OF	MISCELLANEOUS	11,965,614	13,019,963	-1,054,349	108.8	97.1	103.3	0.0
	SAFETY PLAN	14,202,661	16,382,049	-2,179,388	115.3	103.2	102.9	0.0
MILLBRAE, CITY OF	MISCELLANEOUS	13,381,099	15,015,056	-1,633,957	112.2	99.0	94.6	0.0
	SAFETY PLAN	23,489,161	23,271,952	217,209	99.1	93.5	99.0	0.0
MILPITAS, CITY OF	MISCELLANEOUS	35,954,634	39,288,614	-3,333,980	109.3	97.4	96.1	0.0
	SAFETY FIRE PLAN	28,640,423	29,926,662	-1,286,239	104.5	93.6	92.2	0.0
	SAFETY POLICE PLAN	28,267,501	31,016,526	-2,749,025	109.7	95.9	100.1	0.0
MINTER FIELD AIRPORT DISTRICT	MISCELLANEOUS	360,121	447,939	-87,818	124.4	112.4	103.1	0.0
MISSION VIEJO, CITY OF	MISCELLANEOUS	4,205,396	4,786,843	-581,447	113.8	98.3	96.7	0.0
MODESTO, CITY OF	MISCELLANEOUS	109,011,283	132,900,267	-23,888,984	121.9	106.2	104.2	0.0
	SAFETY PLAN	128,095,669	135,852,253	-7,756,584	106.1	96.4	98.9	0.0
MODOC, COUNTY OF	MISCELLANEOUS	18,719,619	22,709,653	-3,990,034	121.3	106.2	98.1	0.0
	SAFETY PLAN	3,768,439	3,961,315	-192,876	105.1	99.1	95.8	0.0
MOJAVE WATER AGENCY	MISCELLANEOUS	2,088,171	2,018,735	69,436	96.7	91.6	90.0	0.0
MONO, COUNTY OF	MISCELLANEOUS	20,403,872	25,304,719	-4,900,847	124.0	107.2	101.1	0.0
	SAFETY PLAN	9,609,627	10,952,763	-1,343,136	114.0	102.9	99.4	0.0
MONROVIA, CITY OF	MISCELLANEOUS	25,828,426	28,877,128	-3,048,702	111.8	100.8	98.1	0.0
	SAFETY PLAN	42,152,247	42,554,531	-402,284	101.0	94.4	93.0	0.0
MONTAGUE, CITY OF	MISCELLANEOUS	232,472	279,320	-46,848	120.2	85.0	79.6	0.0
MONTCLAIR, CITY OF	MISCELLANEOUS	17,452,529	21,076,113	-3,623,584	120.8	104.7	103.7	0.0
	SAFETY PLAN	31,454,972	35,144,293	-3,689,321	111.7	97.8	93.5	0.0
MONTE SERENO, CITY OF	MISCELLANEOUS	726,796	837,724	-110,928	115.3	101.0	96.8	0.0
MONTE VISTA COUNTY WATER DISTRICT	MISCELLANEOUS	2,879,667	3,799,493	-919,826	131.9	111.7	104.2	0.0
MONTEBELLO, CITY OF	MISCELLANEOUS	38,947,193	45,466,506	-6,519,313	116.7	103.1	102.4	0.0
	SAFETY PLAN	61,735,179	69,012,893	-7,277,714	111.8	101.8	99.9	0.0
MONTECITO FIRE PROTECTION DISTRICT	MISCELLANEOUS	848,161	703,732	144,429	83.0	85.2	87.1	0.0
	SAFETY PLAN	12,471,605	12,259,225	212,380	98.3	92.6	89.4	0.0
MONTECITO SANITARY DISTRICT OF SANTA BARBARA COUNTY	MISCELLANEOUS	1,924,358	2,291,158	-366,800	119.1	114.8	106.9	0.0
MONTECITO WATER DISTRICT	MISCELLANEOUS	3,415,893	4,193,146	-777,253	122.8	107.1	99.9	0.0
MONTEREY BAY AREA GOVERNMENTS, ASSOCIATION OF	MISCELLANEOUS	984,707	1,286,023	-301,316	130.6	113.5	102.1	0.0
MONTEREY BAY UNIFIED AIR POLLUTION CONTROL DISTRICT	MISCELLANEOUS	4,166,963	5,286,755	-1,119,792	126.9	114.0	107.1	0.0
MONTEREY COUNTY WATER RESOURCES AGENCY	MISCELLANEOUS	5,251,284	6,853,913	-1,602,629	130.5	112.1	107.3	0.0
MONTEREY PARK, CITY OF	MISCELLANEOUS	20,644,773	26,703,640	-6,058,867	129.3	112.5	107.3	0.0
	SAFETY PLAN	50,366,801	48,173,476	2,193,325	95.6	88.1	83.1	0.0
MONTEREY PENINSULA AIRPORT DISTRICT	MISCELLANEOUS	2,007,094	2,555,670	-548,576	127.3	113.5	96.7	0.0
	SAFETY FIRE PLAN	3,709,556	4,497,755	-788,199	121.2	99.0	98.3	0.0
	SAFETY POLICE PLAN	1,655,528	1,498,697	156,831	90.5	84.3	80.8	0.0
MONTEREY PENINSULA REGIONAL PARK DISTRICT	MISCELLANEOUS	746,620	806,513	-59,893	108.0	90.5	89.6	0.0
MONTEREY PENINSULA WATER MANAGEMENT DISTRICT	MISCELLANEOUS	1,753,894	2,366,596	-612,702	134.9	116.4	113.0	0.0
MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT	MISCELLANEOUS	2,944,544	3,750,671	-806,127	127.4	116.8	105.2	0.0
MONTEREY REGIONAL WATER POLLUTION CONTROL AGENCY	MISCELLANEOUS	8,384,136	11,097,862	-2,713,726	132.4	114.2	108.6	0.0
MONTEREY, CITY OF	MISCELLANEOUS	41,232,987	50,503,056	-9,270,069	122.5	107.5	102.5	0.0
	SAFETY PLAN	39,753,492	42,820,476	-3,066,984	107.7	99.3	97.5	0.0
MONTEREY, COUNTY OF	MISCELLANEOUS	296,906,947	373,413,561	-76,506,614	125.8	110.9	106.0	0.0
	SAFETY PLAN	93,579,204	105,989,437	-12,410,233	113.3	102.2	101.9	0.0
MONTEREY-SALINAS TRANSIT	MISCELLANEOUS	10,077,056	15,598,903	-5,521,847	154.8	127.9	111.1	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
MONTEZUMA FIRE PROTECTION DISTRICT	SAFETY PLAN	740,890	900,715	-159,825	121.6	107.3	101.7	0.0
MOORPARK, CITY OF	MISCELLANEOUS	2,021,703	2,728,583	-706,880	135.0	113.5	107.4	0.0
MORAGA, TOWN OF	MISCELLANEOUS	2,252,822	2,713,126	-460,304	120.4	104.7	105.4	0.0
MORENO VALLEY, CITY OF	MISCELLANEOUS	12,908,927	15,909,278	-3,000,351	123.2	110.0	112.2	0.0
MORGAN HILL, CITY OF	MISCELLANEOUS	9,390,126	12,026,219	-2,636,093	128.1	111.8	105.9	0.0
	SAFETY PLAN	14,662,171	17,055,410	-2,393,239	116.3	103.5	102.9	0.0
MORONGO BASIN TRANSIT AUTHORITY	MISCELLANEOUS	161,148	166,687	-5,539	103.4	94.5	76.0	0.0
MORRO BAY, CITY OF	MISCELLANEOUS	8,294,441	9,682,558	-1,388,117	116.7	103.9	98.3	0.0
	SAFETY PLAN	7,362,974	7,899,099	-536,125	107.3	95.3	93.3	0.0
MOTHER LODE JOB TRAINING AGENCY	MISCELLANEOUS	900,966	1,105,124	-204,158	122.7	101.7	95.1	0.0
MOULTON-NIGUEL WATER DISTRICT	MISCELLANEOUS	11,760,577	16,940,184	-5,179,607	144.0	116.5	112.9	0.0
MOUNTAIN VIEW, CITY OF	MISCELLANEOUS	66,797,606	73,476,448	-6,678,842	110.0	97.3	95.4	0.0
	SAFETY PLAN	66,304,413	72,343,473	-6,039,060	109.1	99.7	102.3	0.0
MOUNTAIN-VALLEY LIBRARY SYSTEM	MISCELLANEOUS	193,916	209,246	-15,330	107.9	95.0	97.0	0.0
MT. SAN ANTONIO COLLEGE ASSOCIATED STUDENTS	MISCELLANEOUS	3,638,502	4,495,161	-856,659	123.5	106.9	100.9	0.0
MT. SHASTA, CITY OF	MISCELLANEOUS	1,990,987	2,126,465	-135,478	106.8	101.1	94.9	0.0
	SAFETY FIRE PLAN	147,462	150,678	-3,216	102.2	128.5	115.8	0.0
	SAFETY POLICE PLAN	1,511,073	1,525,738	-14,665	101.0	108.1	100.8	0.0
MT. VIEW SANITARY DISTRICT OF CONTRA COSTA COUNTY	MISCELLANEOUS	1,520,062	1,748,039	-227,977	115.0	100.8	94.8	0.0
MURPHYS SANITARY DISTRICT	MISCELLANEOUS	157,952	87,143	70,809	55.2	39.6	33.7	0.0
MURRIETA COUNTY WATER DISTRICT	MISCELLANEOUS	202,236	146,696	55,540	72.5	37.7	19.6	0.0
MURRIETA FIRE PROTECTION DISTRICT	MISCELLANEOUS	93,450	93,315	135	99.9	87.8	52.7	0.0
	SAFETY PLAN	2,421,002	3,154,899	-733,897	130.3	112.9	106.4	0.0
MURRIETA, CITY OF	MISCELLANEOUS	1,827,570	1,926,043	-98,473	105.4	96.2	100.4	0.0
	SAFETY PLAN	1,838,658	1,737,615	101,043	94.5	71.9	64.2	0.0
NAPA COUNTY MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	1,794,208	1,656,996	137,212	92.4	82.5	81.6	0.0
NAPA SANITATION DISTRICT	MISCELLANEOUS	7,629,903	8,675,783	-1,045,880	113.7	96.9	95.7	0.0
NAPA, CITY OF	MISCELLANEOUS	41,849,826	47,922,000	-6,072,174	114.5	99.7	105.8	0.0
	SAFETY PLAN	49,789,121	53,693,576	-3,904,455	107.8	98.2	103.7	0.0
NAPA, COUNTY OF	MISCELLANEOUS	139,805,408	159,033,941	-19,228,533	113.8	98.9	94.9	0.0
	SAFETY PLAN	25,651,878	28,677,467	-3,025,589	111.8	103.9	101.6	0.0
NATIONAL CITY, CITY OF	MISCELLANEOUS	23,261,148	27,990,352	-4,729,204	120.3	105.4	97.7	0.0
	SAFETY FIRE PLAN	14,893,822	18,102,002	-3,208,180	121.5	109.5	106.0	0.0
	SAFETY POLICE PLAN	24,552,022	26,816,730	-2,264,708	109.2	105.4	99.9	0.0
NATIONAL ORANGE SHOW	MISCELLANEOUS	1,674,728	2,043,312	-368,584	122.0	117.0	104.7	0.0
NATOMAS FIRE PROTECTION DISTRICT	MISCELLANEOUS	22,008	88,986	-66,978	404.3	330.0	0.0	0.0
	SAFETY PLAN	730,964	1,540,914	-809,950	210.8	151.1	0.0	0.0
NEEDLES, CITY OF	MISCELLANEOUS	4,952,234	5,364,325	-412,091	108.3	90.2	77.4	0.0
	SAFETY PLAN	1,135,619	1,295,959	-160,340	114.1	105.4	0.0	0.0
NEVADA CEMETERY DISTRICT	MISCELLANEOUS	114,160	139,773	-25,613	122.4	99.7	98.1	0.0
NEVADA CITY, CITY OF	MISCELLANEOUS	2,156,892	2,489,420	-332,528	115.4	102.0	98.4	0.0
	SAFETY PLAN	1,810,257	1,547,017	263,240	85.5	75.9	79.5	0.0
NEVADA COUNTY CONSOLIDATED FIRE DISTRICT	MISCELLANEOUS	65,560	75,299	-9,739	114.9	97.9	82.7	0.0
	SAFETY PLAN	784,429	951,183	-166,754	121.3	108.3	106.2	0.0
NEVADA COUNTY LOCAL AGENCY FORMATION COMMISSION	MISCELLANEOUS	26,758	21,575	5,183	80.6	68.7	58.7	0.0
NEVADA IRRIGATION DISTRICT	MISCELLANEOUS	30,598,787	32,081,729	-1,482,942	104.8	91.0	96.4	0.0
NEVADA, COUNTY OF	MISCELLANEOUS	78,169,741	89,374,436	-11,204,695	114.3	99.9	96.5	0.0
	SAFETY PLAN	17,651,367	21,480,710	-3,829,343	121.7	101.4	100.5	0.0
NEWARK, CITY OF	MISCELLANEOUS	22,069,717	27,453,326	-5,383,609	124.4	106.2	93.5	0.0
	SAFETY FIRE PLAN	18,670,081	19,797,204	-1,127,123	106.0	93.3	99.2	0.0
	SAFETY POLICE PLAN	19,818,015	22,273,485	-2,455,470	112.4	99.1	100.8	0.0
NEWHALL COUNTY WATER DISTRICT	MISCELLANEOUS	3,772,375	4,886,114	-1,113,739	129.5	111.6	107.6	0.0
NEWMAN, CITY OF	MISCELLANEOUS	1,270,238	1,647,586	-377,348	129.7	108.2	100.0	0.0
	SAFETY PLAN	983,783	953,791	29,992	97.0	78.2	78.2	0.0
NEWPORT BEACH CITY EMPLOYEES FEDERAL CREDIT UNION	MISCELLANEOUS	501,749	528,012	-26,263	105.2	93.9	79.9	0.0
NEWPORT BEACH, CITY OF	MISCELLANEOUS	76,748,148	90,826,499	-14,078,351	118.3	103.6	98.7	0.0
	SAFETY PLAN	116,081,416	120,123,076	-4,041,660	103.5	95.4	94.1	0.0
NILAND SANITARY DISTRICT	MISCELLANEOUS	10,093	11,154	-1,061	110.5	94.3	0.0	0.0
NIPOMO COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	708,201	963,528	-255,327	136.1	120.1	118.0	0.0
NORCO, CITY OF	MISCELLANEOUS	7,309,082	8,412,311	-1,103,229	115.1	103.6	99.8	0.0
	SAFETY PLAN	3,918,376	4,235,380	-317,004	108.1	93.2	92.5	0.0
NORTH BAY COOPERATIVE LIBRARY SYSTEM	MISCELLANEOUS	922,325	1,103,378	-181,053	119.6	109.2	105.5	0.0
NORTH BAY SCHOOLS INSURANCE AUTHORITY	MISCELLANEOUS	447,687	530,882	-83,195	118.6	110.8	98.9	0.0
NORTH CENTRAL COUNTIES CONSORTIUM	MISCELLANEOUS	396,328	507,599	-111,271	128.1	120.0	109.2	0.0
NORTH COAST UNIFIED AIR QUALITY MANAGEMENT DISTRICT	MISCELLANEOUS	494,627	604,336	-109,709	122.2	114.3	105.3	0.0
NORTH COUNTY FIRE PROTECTION DISTRICT OF MONTEREY COUNTY	SAFETY PLAN	8,458,470	9,825,977	-1,367,507	116.2	98.0	97.0	0.0
NORTH COUNTY FIRE PROTECTION DISTRICT OF SAN DIEGO COUNTY	MISCELLANEOUS	1,234,623	1,452,666	-218,043	117.7	104.2	104.4	0.0
	SAFETY PLAN	14,552,372	17,256,024	-2,703,652	118.6	104.4	106.4	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
NORTH COUNTY TRANSIT DISTRICT	MISCELLANEOUS	34,241,518	41,661,044	-7,419,526	121.7	106.0	108.8	0.0
NORTH KERN CEMETERY DISTRICT	MISCELLANEOUS	930,806	1,233,910	-303,104	132.6	102.8	106.1	0.0
NORTH KERN WATER STORAGE DISTRICT	MISCELLANEOUS	1,201,464	1,511,642	-310,178	125.8	108.1	106.7	0.0
NORTH LOS ANGELES COUNTY REGIONAL CENTER INC	MISCELLANEOUS	12,268,703	16,866,561	-4,597,858	137.5	105.5	105.3	0.0
NORTH MARIN WATER DISTRICT	MISCELLANEOUS	11,928,514	13,895,435	-1,966,921	116.5	100.5	101.0	0.0
NORTH OF THE RIVER MUNICIPAL WATER DISTRICT	MISCELLANEOUS	117,548	103,121	14,427	87.7	18.9	8.7	0.0
NORTH STATE COOPERATIVE LIBRARY SYSTEM	MISCELLANEOUS	1,130,425	1,208,195	-77,770	106.9	97.7	85.4	0.0
NORTH TAHOE FIRE PROTECTION DISTRICT	MISCELLANEOUS	393,801	491,397	-97,596	124.8	103.8	93.0	0.0
NORTHERN CALIFORNIA SPECIAL DISTRICTS INSURANCE AUTHORITY	MISCELLANEOUS	6,684,569	7,245,095	-560,526	108.4	92.9	89.0	0.0
NORTHERN SIERRA AIR QUALITY MANAGEMENT DISTRICT	MISCELLANEOUS	228,770	289,824	-61,054	126.7	107.7	96.6	0.0
NORTHRIDGE WATER DISTRICT	MISCELLANEOUS	264,315	341,010	-76,695	129.0	114.6	105.5	0.0
NORTHSTAR COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	3,821,797	3,642,845	178,952	95.3	83.9	82.5	0.0
NORTHSTAR COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	538,633	460,815	77,818	85.6	68.2	75.2	0.0
NORTHSTAR COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	2,095,992	2,156,571	-60,579	102.9	73.5	70.5	0.0
NORTHWEST MOSQUITO AND VECTOR CONTROL DISTRICT	MISCELLANEOUS	1,288,184	1,588,848	-300,664	123.3	107.4	99.1	0.0
NORWALK, CITY OF	MISCELLANEOUS	35,139,957	42,709,115	-7,569,158	121.5	105.4	104.7	0.0
NOVATO SANITARY DISTRICT	MISCELLANEOUS	5,295,124	6,686,072	-1,390,948	126.3	114.0	106.8	0.0
NOVATO, CITY OF	MISCELLANEOUS	16,319,224	20,451,371	-4,132,147	125.3	112.6	107.2	0.0
NOVATO, CITY OF	MISCELLANEOUS	17,610,535	18,882,758	-1,272,223	107.2	97.8	100.4	0.0
OAKDALE, CITY OF	MISCELLANEOUS	7,827,799	9,349,617	-1,521,818	119.4	101.1	107.4	0.0
OAKDALE, CITY OF	MISCELLANEOUS	5,750,514	6,815,336	-1,064,822	118.5	105.2	103.2	0.0
OAKLAND CITY HOUSING AUTHORITY	MISCELLANEOUS	17,713,045	23,069,922	-5,356,877	130.2	112.9	107.6	0.0
OAKLAND, CITY OF	MISCELLANEOUS	651,814,851	708,372,666	-56,557,815	108.7	96.9	98.6	0.0
OAKLAND, CITY OF	MISCELLANEOUS	149,395,949	169,812,368	-20,416,419	113.7	104.3	105.8	0.0
OCEANO COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	325,147	468,382	-143,235	144.1	115.3	106.4	0.0
OCEANSIDE, CITY OF	MISCELLANEOUS	80,940,454	94,805,224	-13,864,770	117.1	100.8	96.8	0.0
OCEANSIDE, CITY OF	MISCELLANEOUS	99,234,025	105,627,242	-6,393,217	106.4	97.7	98.1	0.0
OJAI VALLEY SANITARY DISTRICT	MISCELLANEOUS	2,009,195	2,075,273	-66,078	103.3	95.4	94.8	0.0
OJAI, CITY OF	MISCELLANEOUS	3,153,932	3,820,948	-667,016	121.1	107.6	97.7	0.0
OJAI, CITY OF	MISCELLANEOUS	1,021,408	318,552	702,856	31.2	35.1	0.0	0.0
OLCESE WATER DISTRICT	MISCELLANEOUS	76,391	88,858	-12,467	116.3	112.9	93.0	0.0
OLIVENHAIN MUNICIPAL WATER DISTRICT	MISCELLANEOUS	7,217,689	8,331,030	-1,113,341	115.4	101.0	95.0	0.0
OMNITRANS	MISCELLANEOUS	20,134,909	25,225,153	-5,090,244	125.3	108.1	105.4	0.0
ONTARIO, CITY OF	MISCELLANEOUS	72,772,084	84,157,828	-11,385,744	115.6	108.9	103.8	0.0
ONTARIO, CITY OF	MISCELLANEOUS	62,320,240	62,342,016	-21,776	100.0	92.8	92.3	0.0
ONTARIO, CITY OF	MISCELLANEOUS	63,467,934	69,508,344	-6,040,410	109.5	101.8	99.8	0.0
OPHIR HILL FIRE PROTECTION DISTRICT	MISCELLANEOUS	35,794	31,946	3,848	89.2	79.1	72.9	0.0
OPHIR HILL FIRE PROTECTION DISTRICT	MISCELLANEOUS	33,845	37,949	-4,104	112.1	88.9	97.3	0.0
ORANGE COUNTY HEALTH AUTHORITY (CALOPTIMA)	MISCELLANEOUS	1,724,141	2,149,757	-425,616	124.7	121.1	0.0	0.0
ORANGE COUNTY TRANSPORTATION COMMISSION	MISCELLANEOUS	2,360,723	3,321,418	-960,695	140.7	124.1	109.2	0.0
ORANGE COVE FIRE PROTECTION DISTRICT OF FRESNO AND TULARE COUNTIES	MISCELLANEOUS	92,334	192,719	-100,385	208.7	173.8	114.1	0.0
ORANGE COVE, CITY OF	MISCELLANEOUS	1,009,970	1,219,142	-209,172	120.7	104.0	100.1	0.0
ORANGE COVE, CITY OF	MISCELLANEOUS	155,293	535,574	-380,281	344.9	297.7	0.0	0.0
ORANGE, CITY OF	MISCELLANEOUS	79,748,643	91,797,332	-12,048,689	115.1	101.4	104.7	0.0
ORANGE, CITY OF	MISCELLANEOUS	116,977,507	125,595,412	-8,617,905	107.4	97.2	96.5	0.0
ORCHARD DALE COUNTY WATER DISTRICT	MISCELLANEOUS	1,320,579	1,455,043	-134,464	110.2	98.3	93.9	0.0
ORLAND CEMETERY DISTRICT	MISCELLANEOUS	422,387	419,821	2,566	99.4	92.9	98.6	0.0
ORLAND, CITY OF	MISCELLANEOUS	2,547,035	2,631,431	-84,396	103.3	93.1	87.2	0.0
ORLAND, CITY OF	MISCELLANEOUS	1,947,916	1,568,496	379,420	80.5	74.1	72.4	0.0
ORO LOMA SANITARY DISTRICT	MISCELLANEOUS	13,151,003	14,443,676	-1,292,673	109.8	97.2	96.0	0.0
OROSI PUBLIC UTILITY DISTRICT	MISCELLANEOUS	98,251	98,753	-502	100.5	80.5	55.1	0.0
OROVILLE CEMETERY DISTRICT	MISCELLANEOUS	901,608	1,111,161	-209,553	123.2	107.1	95.7	0.0
OROVILLE MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	108,575	151,668	-43,093	139.7	101.8	89.0	0.0
OROVILLE, CITY OF	MISCELLANEOUS	6,656,838	7,704,173	-1,047,335	115.7	102.9	94.8	0.0
OROVILLE, CITY OF	MISCELLANEOUS	14,180,042	11,541,603	2,638,439	81.4	73.3	75.3	0.0
OTAY WATER DISTRICT	MISCELLANEOUS	8,163,591	17,413,559	-9,249,968	213.3	89.1	0.0	0.0
OXNARD DRAINAGE DISTRICT NUMBER 2	MISCELLANEOUS	29,728	149,536	-119,808	503.0	152.6	124.6	0.0
OXNARD HARBOR DISTRICT	MISCELLANEOUS	2,845,157	3,504,800	-659,643	123.2	100.8	101.6	0.0
OXNARD, CITY OF	MISCELLANEOUS	96,968,742	115,860,917	-18,892,175	119.5	104.6	102.1	0.0
OXNARD, CITY OF	MISCELLANEOUS	39,438,326	44,647,761	-5,209,435	113.2	101.3	100.0	0.0
OXNARD, CITY OF	MISCELLANEOUS	60,384,610	68,510,339	-8,125,729	113.5	99.2	101.5	0.0
PACIFIC FIRE PROTECTION DISTRICT	MISCELLANEOUS	79,091	282,986	-203,895	357.8	198.8	186.1	0.0
PACIFIC GROVE, CITY OF	MISCELLANEOUS	17,348,673	17,796,432	-447,759	102.6	93.5	88.8	0.0
PACIFIC GROVE, CITY OF	MISCELLANEOUS	17,344,177	19,328,456	-1,984,279	111.4	101.1	101.5	0.0
PACIFICA, CITY OF	MISCELLANEOUS	18,471,192	20,452,155	-1,980,963	110.7	97.2	102.3	0.0
PACIFICA, CITY OF	MISCELLANEOUS	12,170,526	10,542,723	1,627,803	86.6	82.0	96.4	0.0
PACIFICA, CITY OF	MISCELLANEOUS	15,077,470	16,429,484	-1,352,014	109.0	101.2	99.8	0.0
PADRE DAM MUNICIPAL WATER DISTRICT	MISCELLANEOUS	15,186,206	18,793,921	-3,607,715	123.8	107.9	101.1	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	1997	FUNDING RATIO (%) 1996	1995	1994 *
PAJARO VALLEY FIRE PROTECTION AGENCY	SAFETY PLAN	1,481,040	2,112,293	-631,253	142.6	103.6	151.7	0.0
PAJARO VALLEY PUBLIC CEMETERY DISTRICT	MISCELLANEOUS	572,742	753,016	-180,274	131.5	111.6	106.8	0.0
PAJARO VALLEY WATER MANAGEMENT AGENCY	MISCELLANEOUS	237,951	264,818	-26,867	111.3	103.8	97.9	0.0
PALM DESERT, CITY OF	MISCELLANEOUS	15,684,760	16,844,234	-1,159,474	107.4	93.1	106.9	0.0
PALM RANCH IRRIGATION DISTRICT	MISCELLANEOUS	216,916	353,926	-137,010	163.2	146.0	103.2	0.0
PALM SPRINGS, CITY OF	MISCELLANEOUS	46,757,745	58,996,545	-12,238,800	126.2	110.3	104.9	0.0
	SAFETY FIRE PLAN	25,534,311	26,758,208	-1,223,897	104.8	97.8	99.3	0.0
	SAFETY POLICE PLAN	37,383,354	40,153,541	-2,770,187	107.4	99.2	98.3	0.0
PALMDALE WATER DISTRICT	MISCELLANEOUS	5,492,042	6,030,120	-538,078	109.8	96.4	93.9	0.0
PALMDALE, CITY OF	MISCELLANEOUS	15,005,965	19,155,222	-4,149,257	127.7	109.3	101.5	0.0
PALO ALTO, CITY OF	MISCELLANEOUS	141,214,714	172,327,097	-31,112,383	122.0	105.7	101.7	0.0
	SAFETY FIRE PLAN	69,516,014	71,767,274	-2,251,260	103.2	95.8	95.0	0.0
	SAFETY POLICE PLAN	47,561,159	48,666,829	-1,105,670	102.3	92.9	94.1	0.0
PALO VERDE CEMETERY DISTRICT	MISCELLANEOUS	141,464	266,182	-124,718	188.2	108.5	112.3	0.0
PALO VERDE VALLEY DISTRICT LIBRARY	MISCELLANEOUS	192,424	196,697	-4,273	102.2	94.1	90.0	0.0
PALOS VERDES ESTATES, CITY OF	MISCELLANEOUS	4,685,057	6,011,814	-1,326,757	128.3	104.0	97.7	0.0
	SAFETY PLAN	10,354,279	10,860,579	-506,300	104.9	88.6	94.5	0.0
PALOS VERDES LIBRARY DISTRICT	MISCELLANEOUS	5,449,979	6,769,588	-1,319,609	124.2	106.5	99.6	0.0
PARADISE, TOWN OF	MISCELLANEOUS	1,648,063	1,142,752	505,311	69.3	34.4	29.0	0.0
	SAFETY PLAN	8,182,107	10,135,703	-1,953,596	123.9	102.8	103.8	0.0
PARAMOUNT, CITY OF	MISCELLANEOUS	13,610,920	15,527,994	-1,917,074	114.1	112.5	0.0	0.0
PASADENA CITY COLLEGE BOOKSTORE	MISCELLANEOUS	1,878,892	1,942,421	-63,529	103.4	93.1	89.6	0.0
PASADENA, CITY OF	MISCELLANEOUS	271,230,599	306,036,377	-34,805,778	112.8	101.7	97.7	0.0
	SAFETY PLAN	75,124,193	86,401,962	-11,277,769	115.0	101.1	101.1	0.0
PASO ROBLES CITY HOUSING AUTHORITY	MISCELLANEOUS	610,665	643,029	-32,364	105.3	94.2	79.9	0.0
PASO ROBLES, CITY OF	MISCELLANEOUS	9,312,055	12,069,528	-2,757,473	129.6	109.1	109.5	0.0
	SAFETY FIRE PLAN	600,295	901,422	-301,127	150.2	125.4	113.4	0.0
	SAFETY POLICE PLAN	6,015,083	6,757,726	-742,643	112.3	106.2	111.5	0.0
PATTERSON WATER DISTRICT	MISCELLANEOUS	1,688,935	1,880,787	-191,852	111.4	101.0	98.3	0.0
PATTERSON, CITY OF	MISCELLANEOUS	1,122,197	1,565,457	-443,260	139.5	91.4	95.0	0.0
	SAFETY PLAN	2,088,142	2,079,274	8,868	99.6	81.5	83.4	0.0
PAUMA VALLEY COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	474,723	631,403	-156,680	133.0	117.4	109.9	0.0
PEARDALE CHICAGO PARK FIRE PROTECTION DISTRICT	SAFETY PLAN	12,714	13,984	-1,270	110.0	57.0	0.0	0.0
PENINSULA FIRE PROTECTION DISTRICT	SAFETY PLAN	227,288	189,215	38,073	83.2	72.5	65.1	0.0
PERRIS, CITY OF	MISCELLANEOUS	4,768,995	7,888,086	-3,119,091	165.4	128.8	81.6	0.0
	SAFETY PLAN	5,016,106	5,372,122	-356,016	107.1	95.7	86.2	0.0
PETALUMA, CITY OF	MISCELLANEOUS	23,612,575	25,492,508	-1,879,933	108.0	103.7	98.8	0.0
	SAFETY PLAN	37,793,400	37,977,703	-184,303	100.5	94.0	93.9	0.0
PICO RIVERA, CITY OF	MISCELLANEOUS	17,927,857	22,276,550	-4,348,693	124.3	107.8	105.2	0.0
PICO WATER DISTRICT	MISCELLANEOUS	1,672,057	2,107,731	-435,674	126.1	108.7	105.4	0.0
PIEDMONT, CITY OF	MISCELLANEOUS	4,392,598	5,039,970	-647,372	114.7	101.8	101.4	0.0
	SAFETY PLAN	10,494,969	8,555,994	1,938,975	81.5	60.6	54.0	0.0
PINE COVE WATER DISTRICT	MISCELLANEOUS	467,613	499,084	-31,471	106.7	99.1	92.0	0.0
PINEDALE COUNTY WATER DISTRICT	MISCELLANEOUS	1,603,711	1,199,602	404,109	74.8	97.3	92.1	0.0
PINOLE, CITY OF	MISCELLANEOUS	6,510,888	7,967,343	-1,456,455	122.4	107.2	97.6	0.0
	SAFETY PLAN	10,730,087	11,385,836	-655,749	106.1	90.4	90.0	0.0
PIONEER CEMETERY DISTRICT	MISCELLANEOUS	196,993	357,379	-160,386	181.4	131.6	141.9	0.0
PISMO BEACH, CITY OF	MISCELLANEOUS	3,210,143	4,410,232	-1,200,089	137.4	115.4	104.8	0.0
	SAFETY FIRE PLAN	397,019	658,102	-261,083	165.8	81.7	94.2	0.0
	SAFETY POLICE PLAN	4,311,481	4,322,510	-11,029	100.3	89.7	99.3	0.0
PIXLEY IRRIGATION DISTRICT	MISCELLANEOUS	220,010	370,584	-150,574	168.4	126.3	129.1	0.0
PLACENTIA, CITY OF	MISCELLANEOUS	17,172,552	19,583,714	-2,411,162	114.0	101.8	103.9	0.0
	SAFETY PLAN	21,757,448	24,203,429	-2,445,981	111.2	101.2	97.2	0.0
PLACER CONSOLIDATED FIRE PROTECTION DISTRICT	MISCELLANEOUS	1,308	57,596	-56,288	4,403.4	63.8	51.2	0.0
	SAFETY PLAN	1,124,283	976,419	147,864	86.8	83.0	91.6	0.0
PLACER COUNTY RESOURCE CONSERVATION DISTRICT	MISCELLANEOUS	25,696	29,996	-4,300	116.7	44.6	33.9	0.0
PLACER COUNTY TRANSPORTATION COMMISSION	MISCELLANEOUS	256,782	328,938	-72,156	128.1	103.5	106.0	0.0
PLACER COUNTY WATER AGENCY	MISCELLANEOUS	17,315,376	19,534,360	-2,218,984	112.8	99.6	97.8	0.0
PLACER HILLS FIRE PROTECTION DISTRICT	MISCELLANEOUS	8,171	8,968	-797	109.8	45.5	69.1	0.0
	SAFETY PLAN	206,265	64,884	141,381	31.5	136.8	67.7	0.0
PLACER, COUNTY OF	MISCELLANEOUS	189,414,622	210,206,702	-20,792,080	111.0	101.2	98.5	0.0
	SAFETY PLAN	48,483,798	59,458,949	-10,975,151	122.6	96.8	95.2	0.0
PLACERVILLE, CITY OF	MISCELLANEOUS	5,258,243	5,285,824	-27,581	100.5	81.4	79.4	0.0
	SAFETY PLAN	3,636,248	4,628,221	-991,973	127.3	99.6	91.3	0.0
PLAIN VIEW WATER DISTRICT	MISCELLANEOUS	88,178	87,953	225	99.7	124.9	94.3	0.0
PLANNING & SERVICE AREA II AREA AGENCY ON AGING	MISCELLANEOUS	370,533	488,403	-117,870	131.8	108.7	101.7	0.0
PLEASANT HILL - MARTINEZ JOINT FACILITIES AGENCY	MISCELLANEOUS	8,631,711	10,815,164	-2,183,453	125.3	109.2	104.6	0.0
PLEASANT HILL RECREATION AND PARK DISTRICT	MISCELLANEOUS	2,476,591	3,268,162	-791,571	132.0	109.1	102.7	0.0
PLEASANT HILL, CITY OF	MISCELLANEOUS	12,840,126	15,834,603	-2,994,477	123.3	104.8	102.0	0.0
	SAFETY PLAN	14,474,336	18,039,115	-3,564,779	124.6	103.4	105.9	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
PLEASANT VALLEY COUNTY WATER DISTRICT	MISCELLANEOUS	528,485	674,115	-145,630	127.6	108.8	99.7	0.0
PLEASANT VALLEY RECREATION AND PARK DISTRICT	MISCELLANEOUS	3,072,637	3,718,456	-645,819	121.0	118.5	110.3	0.0
PLEASANTON, CITY OF	MISCELLANEOUS	32,757,038	36,851,747	-4,094,709	112.5	99.0	100.5	0.0
	SAFETY FIRE PLAN	22,536,431	48,008,767	-25,472,336	213.0	100.1	104.7	0.0
	SAFETY POLICE PLAN	23,402,541	27,050,263	-3,647,722	115.6	101.3	103.7	0.0
PLUMAS, COUNTY OF	MISCELLANEOUS	30,976,302	34,270,583	-3,294,281	110.6	99.7	96.8	0.0
	SAFETY PLAN	9,756,723	10,464,906	-708,183	107.3	100.5	94.7	0.0
POINT MONTARA FIRE PROTECTION DISTRICT	MISCELLANEOUS	17,927	34,530	-16,603	192.6	229.9	30.7	0.0
	SAFETY PLAN	1,434,650	1,690,811	-256,161	117.9	107.0	101.9	0.0
POMONA VALLEY TRANSPORTATION AUTHORITY	MISCELLANEOUS	288,124	362,588	-74,464	125.8	114.6	107.2	0.0
POMONA, CAL POLY KELLOGG UNIT FOUNDATION, INC.	MISCELLANEOUS	10,983,190	14,533,487	-3,550,297	132.3	116.7	103.7	0.0
POMONA, CALIF STATE POLYTECHNIC UNIVERSITY, ASSOCIATED STUDENTS, INC.	MISCELLANEOUS	1,275,924	2,077,124	-801,200	162.8	109.2	105.7	0.0
POMONA, CITY OF	MISCELLANEOUS	82,622,099	99,747,383	-17,125,284	120.7	104.6	102.9	0.0
	SAFETY PLAN	116,377,533	122,628,170	-6,250,637	105.4	91.1	95.4	0.0
PORT HUENEME, CITY OF	MISCELLANEOUS	9,747,480	10,326,236	-578,756	105.9	92.6	87.5	0.0
	SAFETY PLAN	6,640,632	6,070,441	570,191	91.4	84.0	82.2	0.0
PORT SAN LUIS HARBOR DISTRICT	MISCELLANEOUS	1,613,947	1,620,388	-6,441	100.4	65.8	67.7	0.0
PORTER VISTA PUBLIC UTILITY DISTRICT	MISCELLANEOUS	60,088	64,753	-4,665	107.8	73.5	64.8	0.0
PORTERVILLE CITY	MISCELLANEOUS	11,714,947	14,256,297	-2,541,350	121.7	107.6	100.3	0.0
	SAFETY PLAN	11,276,603	11,318,742	-42,139	100.4	102.8	104.0	0.0
PORTERVILLE IRRIGATION DISTRICT	MISCELLANEOUS	407,473	546,756	-139,283	134.2	113.6	108.2	0.0
PORTERVILLE PUBLIC CEMETERY DISTRICT	MISCELLANEOUS	862,005	1,071,365	-209,360	124.3	109.5	95.3	0.0
PORTOLA VALLEY, TOWN OF	MISCELLANEOUS	682,088	606,395	75,693	88.9	71.8	64.8	0.0
PORTOLA, CITY OF	MISCELLANEOUS	515,605	893,120	-377,515	173.2	96.7	112.7	0.0
POWAY, CITY OF	MISCELLANEOUS	18,520,327	22,167,779	-3,647,452	119.7	99.9	92.0	0.0
	SAFETY PLAN	7,896,199	10,383,809	-2,487,610	131.5	106.3	104.5	0.0
PROVIDENT CENTRAL CREDIT UNION	MISCELLANEOUS	137,556	350,978	-213,422	255.2	159.5	0.0	0.0
PUBLIC AGENCY RISK SHARING AUTHORITY OF CALIFORNIA	MISCELLANEOUS	114,170	104,801	9,369	91.8	34.9	19.4	0.0
PUPIL TRANSPORTATION COOPERATIVE	MISCELLANEOUS	3,331,561	4,510,588	-1,179,027	135.4	119.1	108.8	0.0
PURISSIMA HILLS COUNTY WATER DISTRICT	MISCELLANEOUS	1,249,117	1,447,457	-198,340	115.9	99.4	96.2	0.0
QUARTZ HILL WATER DISTRICT	MISCELLANEOUS	1,378,368	1,748,590	-370,222	126.9	113.9	103.2	0.0
QUINCY COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	203,238	299,142	-95,904	147.2	92.3	85.0	0.0
RAG GULCH WATER DISTRICT	MISCELLANEOUS	798,601	962,898	-164,297	120.6	107.6	100.8	0.0
RAINBOW MUNICIPAL WATER DISTRICT	MISCELLANEOUS	1,416,715	2,014,133	-597,418	142.2	58.0	50.3	0.0
RAMONA MUNICIPAL WATER DISTRICT	MISCELLANEOUS	5,556,633	7,204,539	-1,647,906	129.7	111.4	108.7	0.0
	SAFETY PLAN	2,725,908	4,126,259	-1,400,351	151.4	115.5	0.0	0.0
RANCHO ADOBE FIRE PROTECTION DISTRICT	MISCELLANEOUS	230,389	133,950	96,439	58.1	39.3	22.0	0.0
	SAFETY PLAN	2,172,574	2,284,194	-111,620	105.1	81.7	78.1	0.0
RANCHO CALIFORNIA WATER DISTRICT	MISCELLANEOUS	11,579,499	13,300,882	-1,721,383	114.9	121.0	109.9	0.0
RANCHO CUCAMONGA FIRE PROTECTION DISTRICT	MISCELLANEOUS	1,008,272	1,281,913	-273,641	127.1	98.3	100.2	0.0
	SAFETY PLAN	17,524,429	22,651,891	-5,127,462	129.3	106.2	103.4	0.0
RANCHO CUCAMONGA, CITY OF	MISCELLANEOUS	22,454,853	29,447,289	-6,992,436	131.1	108.9	102.3	0.0
RANCHO MIRAGE, CITY OF	MISCELLANEOUS	6,483,083	7,888,593	-1,405,510	121.7	112.5	109.6	0.0
RANCHO MURIETA COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	1,385,575	1,764,713	-379,138	127.4	110.5	105.7	0.0
RANCHO PALOS VERDES, CITY OF	MISCELLANEOUS	3,606,017	4,403,139	-797,122	122.1	108.5	102.4	0.0
RANCHO SANTA FE FIRE PROTECTION DISTRICT	MISCELLANEOUS	591,316	750,614	-159,298	126.9	105.0	98.5	0.0
	SAFETY PLAN	6,931,832	7,389,711	-457,879	106.6	92.2	92.9	0.0
RANCHO SANTIAGO COMMUNITY COLLEGE ASSOCIATED STUDENTS	MISCELLANEOUS	1,221,641	1,200,424	21,217	98.3	90.3	81.1	0.0
RANCHO SIMI RECREATION & PARK DISTRICT	MISCELLANEOUS	6,914,446	8,689,281	-1,774,835	125.7	108.6	103.3	0.0
RECLAMATION DISTRICT # 1000	MISCELLANEOUS	831,272	1,129,956	-298,684	135.9	104.7	97.3	0.0
RECLAMATION DISTRICT # 1001	MISCELLANEOUS	693,965	962,155	-268,190	138.6	111.0	110.1	0.0
RECLAMATION DISTRICT # 1660	MISCELLANEOUS	67,494	28,165	39,329	41.7	50.0	0.0	0.0
RECLAMATION DISTRICT # 833	MISCELLANEOUS	388,428	537,031	-148,603	138.3	113.6	102.9	0.0
RECLAMATION DISTRICT # 999	MISCELLANEOUS	486,209	555,051	-68,842	114.2	103.4	96.7	0.0
RED BLUFF CEMETERY DISTRICT	MISCELLANEOUS	613,161	541,196	71,965	88.3	67.4	58.6	0.0
RED BLUFF, CITY OF	MISCELLANEOUS	8,114,640	9,447,583	-1,332,943	116.4	105.7	99.8	0.0
	SAFETY PLAN	8,017,190	9,114,310	-1,097,120	113.7	103.1	98.4	0.0
REDDING, CITY OF	MISCELLANEOUS	80,744,025	89,491,881	-8,747,856	110.8	97.5	102.8	0.0
	SAFETY PLAN	52,971,777	56,616,970	-3,645,193	106.9	102.1	103.6	0.0
REDLANDS, CITY OF	MISCELLANEOUS	37,714,387	47,379,517	-9,665,130	125.6	108.8	101.9	0.0
	SAFETY PLAN	48,625,290	51,284,372	-2,659,082	105.5	96.1	94.0	0.0
REDONDO BEACH, CITY OF	MISCELLANEOUS	54,211,292	58,410,562	-4,199,270	107.7	93.7	99.5	0.0
	SAFETY PLAN	91,370,957	97,137,131	-5,766,174	106.3	98.1	96.6	0.0
REDWOOD CITY, CITY OF	MISCELLANEOUS	55,265,977	66,932,924	-11,666,947	121.1	99.4	101.3	0.0
	SAFETY FIRE PLAN	38,140,514	38,452,554	-312,040	100.8	92.7	94.8	0.0
	SAFETY POLICE PLAN	31,314,707	33,295,334	-1,980,627	106.3	94.0	93.7	0.0
REDWOOD EMPIRE MUNICIPAL INSURANCE FUND	MISCELLANEOUS	1,389,666	1,602,104	-212,438	115.3	99.5	105.5	0.0
REDWOOD EMPIRE SCHOOL INSURANCE GROUP	MISCELLANEOUS	543,289	738,495	-195,206	135.9	104.5	98.1	0.0
REEDLEY CEMETERY DISTRICT	MISCELLANEOUS	420,949	813,586	-392,637	193.3	123.4	102.9	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
REEDLEY, CITY OF	MISCELLANEOUS	5,864,445	7,322,991	-1,458,546	124.9	107.1	102.8	0.0
	SAFETY PLAN	3,150,126	3,842,513	-692,387	122.0	108.4	108.5	0.0
REGIONAL COUNCIL OF RURAL COUNTIES	MISCELLANEOUS	280,600	242,229	38,371	86.3	68.1	64.8	0.0
RESCUE FIRE PROTECTION DISTRICT	MISCELLANEOUS	42,051	43,522	-1,471	103.5	88.1	75.0	0.0
	SAFETY PLAN	647,022	624,421	22,601	96.5	91.1	96.0	0.0
RESORT IMPROVEMENT DISTRICT NO. 1	MISCELLANEOUS	279,296	227,430	51,866	81.4	55.2	48.0	0.0
RIALTO, CITY OF	MISCELLANEOUS	24,515,227	30,289,921	-5,774,694	123.6	110.6	103.5	0.0
	SAFETY PLAN	51,593,147	53,789,637	-2,196,490	104.3	94.4	93.5	0.0
RICHARDSON BAY SANITARY DISTRICT	MISCELLANEOUS	1,120,029	1,747,168	-627,139	156.0	102.7	103.7	0.0
RICHMOND, CITY OF	MISCELLANEOUS	130,865,453	137,825,853	-6,960,400	105.3	92.7	94.3	0.0
	SAFETY PLAN	154,630,021	161,478,454	-6,848,433	104.4	95.0	100.6	0.0
RIDGECREST, CITY OF	MISCELLANEOUS	7,310,880	9,822,650	-2,511,770	134.4	110.2	104.2	0.0
	SAFETY PLAN	5,844,473	6,601,753	-757,280	113.0	98.5	99.0	0.0
RINCON DEL DIABLO MUNICIPAL WATER DISTRICT	MISCELLANEOUS	2,958,791	3,581,565	-622,774	121.0	102.3	96.7	0.0
	SAFETY PLAN	748,665	861,219	-112,554	115.0	95.6	0.0	0.0
RINCON VALLEY FIRE PROTECTION DISTRICT	MISCELLANEOUS	120,491	121,306	-815	100.7	89.2	88.7	0.0
	SAFETY PLAN	3,516,223	3,022,093	494,130	85.9	75.8	72.6	0.0
RIO ALTO WATER DISTRICT	MISCELLANEOUS	453,469	553,582	-100,113	122.1	104.8	99.2	0.0
RIO LINDA WATER DISTRICT	MISCELLANEOUS	859,512	881,797	-22,285	102.6	88.6	84.2	0.0
RIO VISTA CEMETERY DISTRICT	MISCELLANEOUS	195,094	540,713	-345,619	277.2	123.3	115.7	0.0
RIO VISTA, CITY OF	MISCELLANEOUS	3,145,011	3,544,771	-399,760	112.7	101.4	99.6	0.0
	SAFETY PLAN	2,228,429	2,309,100	-80,671	103.6	98.9	86.3	0.0
RIPON, CITY OF	SAFETY PLAN	1,136,605	1,425,324	-288,719	125.4	94.9	84.8	0.0
RIVERBANK CITY HOUSING AUTHORITY	MISCELLANEOUS	16,597	10,505	6,092	63.3	43.7	0.0	0.0
RIVERBANK, CITY OF	MISCELLANEOUS	3,807,575	4,782,710	-975,135	125.6	110.7	100.4	0.0
	SAFETY PLAN	1,833,027	1,909,893	-76,866	104.2	97.7	88.3	0.0
RIVERSIDE COUNTY AIR POLLUTION CONTROL DISTRICT	MISCELLANEOUS	502,641	858,929	-356,288	170.9	134.6	0.0	0.0
RIVERSIDE COUNTY CITRUS PEST CONTROL DISTRICT #2	MISCELLANEOUS	675,951	1,012,253	-336,302	149.8	114.7	112.6	0.0
RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT	MISCELLANEOUS	34,057,430	40,520,798	-6,463,368	119.0	104.9	102.7	0.0
RIVERSIDE COUNTY LAW LIBRARY	MISCELLANEOUS	453,361	557,094	-103,733	122.9	100.6	99.2	0.0
RIVERSIDE COUNTY REGIONAL PARK AND OPEN SPACE DISTRICT	MISCELLANEOUS	3,397,742	5,204,294	-1,806,552	153.2	67.4	107.0	0.0
RIVERSIDE COUNTY TRANSPORTATION COMMISSION	MISCELLANEOUS	2,257,208	2,457,752	-200,544	108.9	94.5	100.1	0.0
RIVERSIDE COUNTY WASTE RESOURCES MANAGEMENT DISTRICT	MISCELLANEOUS	3,010,210	3,013,278	-3,068	100.1	87.6	79.6	0.0
RIVERSIDE TRANSIT AGENCY	MISCELLANEOUS	10,196,065	13,741,570	-3,545,505	134.8	116.2	105.9	0.0
RIVERSIDE, CITY OF	MISCELLANEOUS	321,508,020	350,170,955	-28,662,935	108.9	98.2	96.4	0.0
	SAFETY PLAN	218,888,886	232,598,532	-13,709,646	106.3	94.4	96.6	0.0
RIVERSIDE, COUNTY OF	MISCELLANEOUS	843,719,565	1,025,815,263	-182,095,698	121.6	105.0	100.5	0.0
	SAFETY PLAN	404,316,432	485,969,011	-81,652,579	120.2	107.4	102.8	0.0
RIVERVIEW WATER DISTRICT	MISCELLANEOUS	1,367,662	953,996	413,666	69.8	74.2	97.3	0.0
ROCKLIN, CITY OF	MISCELLANEOUS	6,271,512	7,410,236	-1,138,724	118.2	104.5	105.4	0.0
	SAFETY PLAN	6,032,555	6,775,799	-743,244	112.3	98.3	96.0	0.0
ROCKVILLE CEMETERY DISTRICT	MISCELLANEOUS	25,999	22,094	3,905	85.0	74.1	26.9	0.0
ROHNERT PARK, CITY OF	MISCELLANEOUS	17,134,433	21,737,408	-4,602,975	126.9	103.4	107.6	0.0
	SAFETY PLAN	15,050,142	17,166,534	-2,116,392	114.1	96.2	108.0	0.0
ROLLING HILLS ESTATES, CITY OF	MISCELLANEOUS	3,988,270	4,634,942	-646,672	116.2	99.5	100.2	0.0
ROLLING HILLS, CITY OF	MISCELLANEOUS	681,137	759,985	-78,848	111.6	100.4	93.0	0.0
ROSEMEAD, CITY OF	MISCELLANEOUS	2,234,801	2,823,263	-588,462	126.3	83.3	76.9	0.0
ROSEVILLE PUBLIC CEMETERY DISTRICT	MISCELLANEOUS	627,389	726,400	-99,011	115.8	95.4	92.0	0.0
ROSEVILLE, CITY OF	MISCELLANEOUS	57,168,165	61,131,420	-3,963,255	106.9	95.5	96.5	0.0
	SAFETY PLAN	29,219,715	33,916,076	-4,696,361	116.1	100.0	102.1	0.0
ROSS VALLEY FIRE SERVICE	MISCELLANEOUS	91,005	113,103	-22,098	124.3	102.9	100.3	0.0
	SAFETY PLAN	11,510,196	11,087,055	423,141	96.3	87.3	91.6	0.0
ROSS, TOWN OF	MISCELLANEOUS	887,184	917,150	-29,966	103.4	84.1	90.2	0.0
	SAFETY PLAN	3,085,021	2,868,442	216,579	93.0	82.8	104.5	0.0
ROWLAND WATER DISTRICT	MISCELLANEOUS	2,772,552	3,017,396	-244,844	108.8	92.7	97.8	0.0
RUBIDOUX COMMUNITY SERVICES DISTRICT	SAFETY PLAN	2,481,772	2,824,135	-342,363	113.8	98.0	0.0	0.0
RUNNING SPRINGS WATER DISTRICT	MISCELLANEOUS	1,573,280	2,235,643	-662,363	142.1	108.1	98.6	0.0
	SAFETY PLAN	1,520,950	1,713,492	-192,542	112.7	86.8	83.4	0.0
RUSSIAN RIVER FIRE PROTECTION DISTRICT	MISCELLANEOUS	88,600	86,257	2,343	97.4	88.7	86.5	0.0
	SAFETY PLAN	750,094	1,023,997	-273,903	136.5	116.4	114.6	0.0
SACRAMENTO AREA COUNCIL OF GOVERNMENTS	MISCELLANEOUS	9,707,098	11,140,794	-1,433,696	114.8	84.7	80.3	0.0
SACRAMENTO CITY HOUSING AUTHORITY	MISCELLANEOUS	31,551,479	40,159,752	-8,608,273	127.3	111.6	106.2	0.0
SACRAMENTO CITY REDEVELOPMENT AGENCY	MISCELLANEOUS	3,390,598	3,505,849	-115,251	103.4	83.3	79.9	0.0
SACRAMENTO COUNTY FIRE PROTECTION DISTRICT	MISCELLANEOUS	2,370,859	3,061,133	-690,274	129.1	98.6	84.7	0.0
	SAFETY PLAN	73,052,778	99,418,787	-26,366,009	136.1	98.8	93.3	0.0
SACRAMENTO COUNTY LAW LIBRARY	MISCELLANEOUS	655,576	862,152	-206,576	131.5	110.4	106.6	0.0
SACRAMENTO METROPOLITAN AIR QUALITY MANAGEMENT DIS	MISCELLANEOUS	2,360	489,046	-486,686	20,722.3	0.0	0.0	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
SACRAMENTO METROPOLITAN CABLETELEVISION COMMISSION	MISCELLANEOUS	359,868	474,622	-114,754	131.9	112.8	106.0	0.0
SACRAMENTO METROPOLITAN WATER AUTHORITY	MISCELLANEOUS	161,577	145,526	16,051	90.1	94.9	67.4	0.0
SACRAMENTO MUNICIPAL UTILITY DISTRICT	MISCELLANEOUS	538,019,443	734,334,314	-196,314,871	136.5	109.6	109.0	0.0
SACRAMENTO PUBLIC LIBRARY AUTHORITY	MISCELLANEOUS	17,670	1,140,286	-1,122,616	6,453.2	0.0	0.0	0.0
SACRAMENTO REGIONAL FIRE/EMS COMMUNICATIONS CENTER	MISCELLANEOUS	2,212,987	2,285,048	-72,061	103.3	86.5	81.4	0.0
SACRAMENTO TRANSPORTATION AUTHORITY	MISCELLANEOUS	125,413	130,109	-4,696	103.7	96.3	80.9	0.0
SACRAMENTO, CITY OF	MISCELLANEOUS	119,407,070	154,828,416	-35,421,346	129.7	114.0	106.3	0.0
	SAFETY PLAN	333,921,534	427,507,046	-93,585,512	128.0	97.2	92.3	0.0
SACRAMENTO-YOLO MOSQUITO AND VECTOR CONTROL DISTRICT	MISCELLANEOUS	13,490,996	13,752,624	-261,628	101.9	91.2	89.4	0.0
SALIDA FIRE PROTECTION DISTRICT	SAFETY PLAN	219,217	331,874	-112,657	151.4	114.6	110.3	0.0
SALINAS RURAL FIRE DISTRICT	MISCELLANEOUS	58,679	121,801	-63,122	207.6	138.4	90.5	0.0
	SAFETY PLAN	11,823,337	11,831,873	-8,536	100.1	91.3	90.7	0.0
SALINAS, CITY OF	SAFETY FIRE PLAN	42,105,446	42,432,831	-327,385	100.8	92.2	95.7	0.0
	SAFETY POLICE PLAN	60,933,053	58,755,836	2,177,217	96.4	93.8	98.3	0.0
SALTON COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	652,479	917,746	-265,267	140.7	97.7	95.3	0.0
	SAFETY PLAN	5,650	127,686	-122,036	2,259.9	607.1	0.0	0.0
SAMOA PENINSULA FIRE PROTECTION DISTRICT	SAFETY PLAN	1,129,264	1,153,518	-24,254	102.1	99.9	97.5	0.0
SAN ANDREAS REGIONAL CENTER, INC.	MISCELLANEOUS	1,552	912,432	-910,880	58,790.7	0.0	0.0	0.0
SAN ANDREAS SANITARY DISTRICT	MISCELLANEOUS	225,180	261,188	-36,008	116.0	102.3	97.6	0.0
SAN ANSELMO, TOWN OF	MISCELLANEOUS	4,181,333	4,922,556	-741,223	117.7	102.9	98.6	0.0
	SAFETY PLAN	7,052,284	7,277,572	-225,288	103.2	105.0	105.6	0.0
SAN BENITO COUNTY WATER DISTRICT	MISCELLANEOUS	756,425	1,195,721	-439,296	158.1	172.5	95.8	0.0
SAN BENITO, COUNTY OF	MISCELLANEOUS	23,687,283	26,838,364	-3,151,081	113.3	103.8	99.8	0.0
	SAFETY PLAN	6,796,476	9,030,868	-2,234,392	132.9	97.5	104.2	0.0
SAN BERNARDINO COUNTY HOUSING AUTHORITY	MISCELLANEOUS	13,656,459	16,353,444	-2,696,985	119.7	108.9	102.6	0.0
SAN BERNARDINO COUNTY TRANSPORTATION AUTHORITY	MISCELLANEOUS	152,328	114,476	37,852	75.2	77.7	62.1	0.0
SAN BERNARDINO ECONOMIC DEVELOPMENT AGENCY	MISCELLANEOUS	4,669,164	5,878,718	-1,209,554	125.9	110.4	102.0	0.0
SAN BERNARDINO VALLEY MUNICIPAL WATER DISTRICT	MISCELLANEOUS	4,625,420	4,793,103	-167,683	103.6	92.2	86.9	0.0
SAN BERNARDINO VALLEY WATER CONSERVATION DISTRICT	MISCELLANEOUS	398,128	420,884	-22,756	105.7	92.5	85.7	0.0
SAN BERNARDINO, CALIFORNIA STATE UNIVERSITY, FOUNDATION	MISCELLANEOUS	2,577,669	3,429,598	-851,929	133.1	119.5	102.9	0.0
SAN BERNARDINO, CALIFORNIA STATE UNIVERSITY, STUDENT UNION	MISCELLANEOUS	407,057	514,688	-107,631	126.4	118.0	105.8	0.0
SAN BERNARDINO, CITY OF	MISCELLANEOUS	146,235,094	179,351,606	-33,116,512	122.6	107.1	101.8	0.0
	SAFETY PLAN	184,028,716	188,968,696	-4,939,980	102.7	87.9	96.4	0.0
SAN BRUNO, CITY OF	MISCELLANEOUS	24,094,762	27,282,896	-3,188,134	113.2	99.4	99.1	0.0
	SAFETY PLAN	34,293,245	37,580,048	-3,286,803	109.6	99.9	99.8	0.0
SAN BUENAVENTURA, CITY OF	MISCELLANEOUS	60,056,517	71,204,178	-11,147,661	118.6	103.3	98.0	0.0
	SAFETY PLAN	80,101,684	87,486,432	-7,384,748	109.2	101.8	102.7	0.0
SAN CARLOS, CITY OF	MISCELLANEOUS	10,759,382	11,646,241	-886,859	108.2	91.8	94.2	0.0
	SAFETY PLAN	14,645,456	15,840,426	-1,194,970	108.2	95.4	99.6	0.0
SAN CLEMENTE, CITY OF	SAFETY PLAN	17,480,644	16,773,132	707,512	96.0	79.8	85.7	0.0
	SAFETY LIFEGUARD PLAN	1,292,755	1,199,716	93,039	92.8	79.8	0.0	0.0
SAN DIEGO ASSOCIATION OF GOVERNMENTS	MISCELLANEOUS	12,621,912	15,147,564	-2,525,652	120.0	103.7	104.4	0.0
SAN DIEGO COUNTY LAW LIBRARY	MISCELLANEOUS	3,636,251	4,395,694	-759,443	120.9	103.1	99.6	0.0
SAN DIEGO COUNTY OFFICE OF EDUCATION	MISCELLANEOUS	47,085,942	57,450,144	-10,364,202	122.0	107.8	103.5	0.0
SAN DIEGO COUNTY WATER AUTHORITY	MISCELLANEOUS	20,665,367	24,027,237	-3,361,870	116.3	100.5	96.7	0.0
SAN DIEGO METROPOLITAN TRANSIT DEVELOPMENT BOARD	MISCELLANEOUS	6,870,511	8,882,682	-2,012,171	129.3	112.6	105.5	0.0
SAN DIEGO RURAL FIRE PROTECTION DISTRICT	SAFETY PLAN	61,680	88,169	-26,489	142.9	120.1	0.0	0.0
SAN DIEGO STATE UNIVERSITY ASSOCIATED STUDENTS	MISCELLANEOUS	1,891,617	2,865,888	-974,271	151.5	121.3	113.1	0.0
SAN DIEGO TROLLEY, INC.	MISCELLANEOUS	13,656,255	16,484,464	-2,828,209	120.7	118.1	109.7	0.0
SAN DIEGO UNIFIED SCHOOL DISTRICT	SAFETY PLAN	9,597,967	8,824,907	773,060	91.9	88.3	94.5	0.0
SAN DIEGOUITO WATER DISTRICT	MISCELLANEOUS	5,534,249	6,936,775	-1,402,526	125.3	114.2	109.3	0.0
SAN DIMAS, CITY OF	MISCELLANEOUS	9,873,010	12,996,270	-3,123,260	131.6	112.3	105.3	0.0
SAN ELIJO JOINT POWERS AUTHORITY	MISCELLANEOUS	198,047	191,284	6,763	96.6	98.4	0.0	0.0
SAN FERNANDO, CITY OF	MISCELLANEOUS	10,681,879	12,684,236	-2,002,357	118.7	105.0	101.1	0.0
	SAFETY PLAN	13,965,719	17,139,148	-3,173,429	122.7	95.6	105.2	0.0
SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT	MISCELLANEOUS	491,237,101	607,354,815	-116,117,714	123.6	102.2	102.9	0.0
	SAFETY PLAN	41,932,696	51,721,084	-9,788,388	123.3	99.7	100.5	0.0
SAN FRANCISCO CITY AND COUNTY HOUSING AUTHORITY	MISCELLANEOUS	38,925,941	49,213,380	-10,287,439	126.4	111.7	101.7	0.0
	SAFETY PLAN	1,598,059	1,308,464	289,595	81.9	73.9	0.0	0.0
SAN FRANCISCO CITY AND COUNTY REDEVELOPMENT AGENCY	MISCELLANEOUS	40,617,342	51,000,195	-10,382,853	125.6	110.1	106.5	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
SAN FRANCISCO CITY AND, COUNTY OF	MISCELLANEOUS	18,608,524	24,895,410	-6,286,886	133.8	106.3	100.4	0.0
	SAFETY PLAN	212,307,818	274,736,270	-62,428,452	129.4	109.0	103.4	0.0
SAN FRANCISCO CITY COLLEGE ASSOCIATED STUDENTS	MISCELLANEOUS	823,710	1,296,877	-473,167	157.4	104.8	102.9	0.0
SAN FRANCISCO COUNTY LAW LIBRARY	MISCELLANEOUS	581,390	557,653	23,737	95.9	59.1	51.0	0.0
SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY	MISCELLANEOUS	492,248	586,635	-94,387	119.2	113.4	101.5	0.0
SAN GABRIEL COUNTY WATER DISTRICT	MISCELLANEOUS	3,348,476	3,327,829	20,647	99.4	91.4	90.2	0.0
SAN GABRIEL VALLEY MOSQUITO AND VECTOR CONTROL DISTRICT	MISCELLANEOUS	320,089	385,847	-65,758	120.5	105.5	91.5	0.0
SAN GABRIEL VALLEY MUNICIPAL WATER DISTRICT	MISCELLANEOUS	1,507,131	1,631,328	-124,197	108.2	99.7	97.0	0.0
SAN GABRIEL, CITY OF	MISCELLANEOUS	15,467,367	17,970,605	-2,503,238	116.2	102.2	100.0	0.0
	SAFETY PLAN	36,764,773	39,661,343	-2,896,570	107.9	99.1	99.9	0.0
SAN GORGONIO PASS WATER AGENCY	MISCELLANEOUS	168,890	170,834	-1,944	101.2	93.3	83.7	0.0
SAN JACINTO VALLEY CEMETERY DISTRICT	MISCELLANEOUS	1,945,515	2,228,280	-282,765	114.5	109.8	103.2	0.0
SAN JACINTO, CITY OF	MISCELLANEOUS	3,356,335	4,288,095	-931,760	127.8	111.0	107.1	0.0
	SAFETY PLAN	4,799,997	4,540,608	259,389	94.6	100.0	106.2	0.0
SAN JOAQUIN COUNTY HOUSING AUTHORITY	MISCELLANEOUS	13,768,480	16,490,708	-2,722,228	119.8	101.4	102.1	0.0
SAN JOAQUIN, CITY OF	MISCELLANEOUS	632,114	881,715	-249,601	139.5	106.5	99.8	0.0
SAN JOAQUIN, COUNTY OF	MISCELLANEOUS	21,608,245	27,785,767	-6,177,522	128.6	108.1	0.0	0.0
SAN JOSE STATE UNIVERSITY, ASSOCIATED STUDENTS	MISCELLANEOUS	1,083,034	1,266,648	-183,614	117.0	94.0	93.8	0.0
SAN JUAN WATER DISTRICT	MISCELLANEOUS	3,343,428	4,262,788	-919,360	127.5	111.3	109.2	0.0
SAN LEANDRO, CITY OF	MISCELLANEOUS	84,013,820	91,599,286	-7,585,466	109.0	96.4	93.7	0.0
	SAFETY PLAN	94,685,015	102,395,751	-7,710,736	108.1	99.5	101.5	0.0
SAN LORENZO VALLEY WATER DISTRICT	MISCELLANEOUS	2,031,617	3,096,923	-1,065,306	152.4	124.7	119.0	0.0
SAN LUIS OBISPO - CAL POLY -- ASSOCIATED STUDENTS, INC.	MISCELLANEOUS	2,934,964	4,015,002	-1,080,038	136.8	115.5	111.9	0.0
SAN LUIS OBISPO - CAL POLY -- FOUNDATION	MISCELLANEOUS	19,494,216	22,531,496	-3,037,280	115.6	105.0	101.8	0.0
SAN LUIS OBISPO COUNCIL OF GOVERNMENTS	MISCELLANEOUS	253,555	297,010	-43,455	117.1	108.1	99.2	0.0
SAN LUIS OBISPO REGIONAL TRANSIT AUTHORITY	MISCELLANEOUS	121,547	109,217	12,330	89.9	46.7	12.6	0.0
SAN LUIS OBISPO, CITY OF	MISCELLANEOUS	28,706,678	35,860,949	-7,154,271	124.9	109.9	104.3	0.0
	SAFETY PLAN	37,962,707	41,265,037	-3,302,330	108.7	99.2	103.7	0.0
SAN LUIS WATER DISTRICT	MISCELLANEOUS	1,750,429	2,842,793	-1,092,364	162.4	110.5	106.7	0.0
SAN MARCOS FIRE PROTECTION DISTRICT	MISCELLANEOUS	40,402	68,543	-28,141	169.7	149.2	152.8	0.0
	SAFETY PLAN	5,389,741	7,239,508	-1,849,767	134.3	113.7	113.2	0.0
SAN MARCOS, CITY OF	MISCELLANEOUS	11,018,483	14,389,358	-3,370,875	130.6	118.0	109.3	0.0
	SAFETY PLAN	1,352,428	1,957,196	-604,768	144.7	126.5	120.0	0.0
SAN MARINO, CITY OF	MISCELLANEOUS	7,870,348	8,094,101	-223,753	102.8	96.6	89.8	0.0
	SAFETY FIRE PLAN	11,391,974	11,865,110	-473,136	104.2	95.2	95.6	0.0
	SAFETY POLICE PLAN	10,463,576	11,930,038	-1,466,462	114.0	98.5	97.1	0.0
SAN MATEO COUNTY HARBOR DISTRICT	MISCELLANEOUS	1,563,585	2,446,997	-883,412	156.5	110.0	107.7	0.0
SAN MATEO COUNTY IN-HOME SUPPORTIVE SERVICES PUBLIC AUTHORITY	MISCELLANEOUS	46,118	44,941	1,177	97.4	86.8	0.0	0.0
SAN MATEO COUNTY LAW LIBRARY	MISCELLANEOUS	629,688	847,913	-218,225	134.7	103.2	107.8	0.0
SAN MATEO COUNTY SCHOOLS INSURANCE GROUP	MISCELLANEOUS	479,201	782,099	-302,898	163.2	139.2	115.4	0.0
SAN MATEO COUNTY TRANSIT DISTRICT	MISCELLANEOUS	48,106,476	65,966,823	-17,860,347	137.1	111.8	107.1	0.0
SAN MATEO LOCAL AGENCY FORMATION COMMISSION	MISCELLANEOUS	498,061	1,013,442	-515,381	203.5	104.5	96.9	0.0
SAN MATEO, CITY OF	MISCELLANEOUS	65,180,639	72,421,913	-7,241,274	111.1	100.0	101.6	0.0
	SAFETY PLAN	91,773,820	98,371,516	-6,597,696	107.2	96.2	96.9	0.0
SAN MIGUEL CONSOLIDATED FIRE PROTECTION DISTRICT	MISCELLANEOUS	837,018	935,670	-98,652	111.8	98.0	100.5	0.0
	SAFETY PLAN	28,772,470	31,800,535	-3,028,065	110.5	93.7	96.6	0.0
SAN PABLO CITY HOUSING AUTHORITY	MISCELLANEOUS	753,598	860,198	-106,600	114.1	95.3	91.9	0.0
SAN PABLO, CITY OF	MISCELLANEOUS	12,437,031	13,120,956	-683,925	105.5	92.9	88.2	0.0
	SAFETY PLAN	15,793,887	16,181,624	-387,737	102.5	94.8	97.1	0.0
SAN RAMON, CITY OF	MISCELLANEOUS	7,032,017	9,245,691	-2,213,674	131.5	114.7	105.5	0.0
SAN SIMEON COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	111,611	119,633	-8,022	107.2	55.4	47.5	0.0
SAND CITY, CITY OF	MISCELLANEOUS	430,585	507,321	-76,736	117.8	106.8	100.6	0.0
	SAFETY PLAN	562,438	705,632	-143,194	125.5	105.8	110.4	0.0
SANGER CEMETERY DISTRICT	MISCELLANEOUS	520,968	639,391	-118,423	122.7	111.6	102.4	0.0
SANGER, CITY OF	MISCELLANEOUS	6,389,762	8,144,402	-1,754,640	127.5	109.9	100.4	0.0
	SAFETY FIRE PLAN	4,859,440	5,409,457	-550,017	111.3	101.3	110.5	0.0
	SAFETY POLICE PLAN	5,050,981	5,113,624	-62,643	101.2	92.0	91.1	0.0
SANITARY DISTRICT NO. 5 OF MARIN COUNTY	MISCELLANEOUS	827,214	1,207,837	-380,623	146.0	88.6	87.8	0.0
SANTA ANA WATERSHED PROJECT AUTHORITY	MISCELLANEOUS	2,269,256	3,003,725	-734,469	132.4	108.7	98.8	0.0
SANTA ANA, CITY OF	MISCELLANEOUS	193,427,399	216,480,246	-23,052,847	111.9	97.1	94.0	0.0
	SAFETY PLAN	299,064,721	345,381,918	-46,317,197	115.5	105.4	101.7	0.0
SANTA BARBARA COUNTY LAW LIBRARY	MISCELLANEOUS	156,478	263,213	-106,735	168.2	111.8	109.0	0.0
SANTA BARBARA COUNTY SPECIAL EDUCATION LOCAL PLAN AREA	MISCELLANEOUS	388,452	311,228	77,224	80.1	98.9	91.4	0.0
SANTA BARBARA REGIONAL HEALTH AUTHORITY	MISCELLANEOUS	1,241	322,089	-320,848	25,954.0	0.0	0.0	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	1997	FUNDING RATIO (%)		
						1996	1995	1994 *
SANTA BARBARA, CITY OF	MISCELLANEOUS	105,261,199	115,448,006	-10,186,807	109.7	99.1	101.0	0.0
	SAFETY FIRE PLAN	45,151,860	50,874,627	-5,722,767	112.7	103.3	104.3	0.0
	SAFETY POLICE PLAN	51,499,578	59,466,462	-7,966,884	115.5	106.7	104.2	0.0
SANTA CLARA COUNTY CENTRAL FIRE PROTECTION DISTRICT	MISCELLANEOUS	5,273,808	4,795,587	478,221	90.9	83.8	87.5	0.0
	SAFETY PLAN	87,893,090	82,216,980	5,676,110	93.5	93.9	93.3	0.0
SANTA CLARA COUNTY LAW LIBRARY	MISCELLANEOUS	725,762	1,065,007	-339,245	146.7	105.9	106.8	0.0
SANTA CLARA COUNTY SCHOOLS INSURANCE GROUP	MISCELLANEOUS	210,787	321,260	-110,473	152.4	112.5	110.6	0.0
SANTA CLARA COUNTY TRAFFIC AUTHORITY	MISCELLANEOUS	709,172	1,372,915	-663,743	193.6	151.2	97.0	0.0
SANTA CLARA COUNTY TRANSIT DISTRICT	MISCELLANEOUS	10,224,559	50,970,126	-40,745,567	498.5	102.2	84.4	0.0
SANTA CLARA VALLEY WATER DISTRICT	MISCELLANEOUS	119,113,023	138,387,889	-19,274,866	116.2	100.1	100.0	0.0
SANTA CLARA, CITY OF	MISCELLANEOUS	135,689,369	159,634,240	-23,944,871	117.6	104.5	100.6	0.0
	SAFETY PLAN	173,985,135	196,366,172	-22,381,037	112.9	101.2	100.2	0.0
SANTA CLARA, COUNTY OF	MISCELLANEOUS	1,723,403,519	1,933,376,450	-209,972,931	112.2	104.3	99.6	0.0
	SAFETY PLAN	503,898,967	589,077,986	-85,179,019	116.9	108.7	104.2	0.0
SANTA CLARITA VALLEY SCHOOL FOOD SERVICES AGENCY	MISCELLANEOUS	770,466	901,769	-131,303	117.0	102.8	99.8	0.0
SANTA CLARITA, CITY OF	MISCELLANEOUS	9,133,921	11,324,610	-2,190,689	124.0	107.2	99.1	0.0
SANTA CRUZ CONSOLIDATED EMERGENCY COMMUNICATIONS CENTER	MISCELLANEOUS	355,126	387,357	-32,231	109.1	92.0	0.0	0.0
SANTA CRUZ COUNTY LAW LIBRARY	MISCELLANEOUS	233,605	258,043	-24,438	110.5	94.2	88.1	0.0
SANTA CRUZ LOCAL AGENCY FORMATION COMMISSION	MISCELLANEOUS	329,145	350,282	-21,137	106.4	94.2	93.6	0.0
SANTA CRUZ METROPOLITAN TRANSIT DISTRICT	MISCELLANEOUS	26,834,309	33,583,405	-6,749,096	125.2	103.5	102.1	0.0
SANTA CRUZ, CITY OF	MISCELLANEOUS	75,657,769	79,383,353	-3,725,584	104.9	101.2	101.6	0.0
	SAFETY FIRE PLAN	17,260,940	14,908,254	2,352,686	86.4	81.7	82.8	0.0
	SAFETY POLICE PLAN	25,835,965	21,728,343	4,107,622	84.1	77.1	75.0	0.0
SANTA CRUZ, COUNTY OF	MISCELLANEOUS	217,774,813	247,218,871	-29,444,058	113.5	103.7	96.9	0.0
	SAFETY PLAN	48,531,977	64,317,192	-15,785,215	132.5	105.4	103.1	0.0
SANTA FE IRRIGATION DISTRICT	MISCELLANEOUS	8,132,349	9,124,484	-992,135	112.2	101.1	99.7	0.0
SANTA FE SPRINGS, CITY OF	MISCELLANEOUS	38,257,238	42,486,123	-4,228,885	111.1	94.1	99.4	0.0
	SAFETY PLAN	42,403,907	44,359,895	-1,955,988	104.6	97.8	94.7	0.0
SANTA MARGARITA WATER DISTRICT	MISCELLANEOUS	9,467,349	12,603,393	-3,136,044	133.1	116.4	112.1	0.0
SANTA MARIA CITY	MISCELLANEOUS	45,717,853	56,143,899	-10,426,046	122.8	107.1	105.0	0.0
	SAFETY FIRE PLAN	10,363,778	11,559,978	-1,196,200	111.5	103.4	103.3	0.0
	SAFETY POLICE PLAN	25,209,173	28,877,468	-3,668,295	114.6	104.4	99.6	0.0
SANTA MARIA PUBLIC AIRPORT DISTRICT	MISCELLANEOUS	2,594,118	2,622,595	-28,477	101.1	89.6	86.7	0.0
SANTA MONICA, CITY OF	MISCELLANEOUS	149,441,267	182,438,304	-32,997,037	122.1	106.3	102.2	0.0
	SAFETY FIRE PLAN	52,853,704	57,346,257	-4,492,553	108.5	98.4	102.6	0.0
	SAFETY POLICE PLAN	89,091,572	96,408,186	-7,316,614	108.2	99.3	100.5	0.0
	SAFETY LIFEGUARD PLAN	1,108,535	1,354,361	-245,826	122.2	117.5	103.1	0.0
SANTA NELLA COUNTY WATER DISTRICT	MISCELLANEOUS	366,844	363,792	3,052	99.2	84.3	70.7	0.0
SANTA PAULA CITY HOUSING AUTHORITY	MISCELLANEOUS	483,688	675,405	-191,717	139.6	103.9	104.3	0.0
SANTA PAULA, CITY OF	MISCELLANEOUS	9,761,221	11,233,204	-1,471,983	115.1	101.6	98.4	0.0
	SAFETY PLAN	9,535,148	10,098,645	-563,497	105.9	97.9	93.2	0.0
SANTA ROSA COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	393,009	522,842	-129,833	133.0	111.2	103.4	0.0
SANTA ROSA, CITY OF	MISCELLANEOUS	106,097,667	124,971,287	-18,873,620	117.8	105.4	97.8	0.0
	SAFETY FIRE PLAN	35,834,568	40,720,973	-4,886,405	113.6	101.5	94.6	0.0
	SAFETY POLICE PLAN	44,987,247	48,097,163	-3,109,916	106.9	101.2	95.8	0.0
SANTA YNEZ RIVER WATER CONSERVATION DIST., IMPROVE	MISCELLANEOUS	1,315,199	1,817,794	-502,595	138.2	109.9	105.4	0.0
SANTEE, CITY OF	MISCELLANEOUS	7,560,739	9,574,420	-2,013,681	126.6	106.6	102.2	0.0
	SAFETY PLAN	20,051,649	23,791,489	-3,739,840	118.7	99.2	106.0	0.0
SARATOGA FIRE PROTECTION DISTRICT	MISCELLANEOUS	96,017	87,683	8,334	91.3	57.0	47.5	0.0
	SAFETY PLAN	6,491,030	6,718,068	-227,038	103.5	57.0	94.0	0.0
SARATOGA, CITY OF	MISCELLANEOUS	9,448,500	12,432,549	-2,984,049	131.6	106.5	104.1	0.0
SAUSALITO, CITY OF	MISCELLANEOUS	8,432,809	9,751,407	-1,318,598	115.6	100.8	100.0	0.0
	SAFETY FIRE PLAN	9,030,101	9,833,085	-802,984	108.9	102.1	104.6	0.0
	SAFETY POLICE PLAN	8,773,449	9,744,880	-971,431	111.1	101.2	103.3	0.0
SAUSALITO-MARIN CITY SANITARY DISTRICT	MISCELLANEOUS	2,070,905	2,111,410	-40,505	102.0	93.4	89.1	0.0
SCHOOL RISK AND INSURANCE MANAGEMENT GROUP	MISCELLANEOUS	321,645	421,544	-99,899	131.1	117.6	103.3	0.0
SCHOOLS EXCESS LIABILITY FUND	MISCELLANEOUS	205,128	246,740	-41,612	120.3	77.4	71.3	0.0
SCHOOLS INSURANCE AUTHORITY	MISCELLANEOUS	1,569,613	2,548,942	-979,329	162.4	126.9	112.8	0.0
SCOTTS VALLEY FIRE PROTECTION DISTRICT	MISCELLANEOUS	68,829	81,529	-12,700	118.5	97.5	122.3	0.0
	SAFETY PLAN	6,534,786	8,355,174	-1,820,388	127.9	105.5	103.2	0.0
SCOTTS VALLEY WATER DISTRICT	MISCELLANEOUS	1,138,213	1,785,173	-646,960	156.8	110.7	106.5	0.0
SCOTTS VALLEY, CITY OF	MISCELLANEOUS	4,525,603	5,773,274	-1,247,671	127.6	107.8	103.6	0.0
	SAFETY PLAN	3,409,459	4,989,896	-1,580,437	146.4	116.5	113.9	0.0
SEAL BEACH, CITY OF	MISCELLANEOUS	13,126,148	15,492,862	-2,366,714	118.0	98.5	100.9	0.0
	SAFETY FIRE PLAN	4,462,808	3,783,408	679,400	84.8	78.6	81.9	0.0
	SAFETY POLICE PLAN	20,107,944	18,867,588	1,240,356	93.8	85.3	85.5	0.0
	SAFETY LIFEGUARD PLAN	1,233,033	1,324,251	-91,218	107.4	95.1	95.3	0.0
SEASIDE, CITY OF	MISCELLANEOUS	15,964,117	18,503,364	-2,539,247	115.9	108.2	103.7	0.0
	SAFETY PLAN	21,784,166	23,677,897	-1,893,731	108.7	100.6	102.2	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
SEBASTOPOL, CITY OF	MISCELLANEOUS	4,488,580	4,894,100	-405,520	109.0	92.6	94.3	0.0
	SAFETY PLAN	4,353,447	5,410,334	-1,056,887	124.3	108.1	103.3	0.0
SELMA, CITY OF	MISCELLANEOUS	3,642,473	4,539,591	-897,118	124.6	112.1	103.3	0.0
	SAFETY PLAN	5,705,922	6,929,456	-1,223,534	121.4	106.5	101.0	0.0
SELMA-KINGSBURG-FOWLER COUNTY SANITATION DISTRICT	MISCELLANEOUS	3,065,324	4,256,690	-1,191,366	138.9	109.5	108.6	0.0
SEWER AUTHORITY MID-COASTSIDE	MISCELLANEOUS	1,216,664	1,645,863	-429,199	135.3	119.2	110.9	0.0
SEWERAGE COMMISSION-OROVILLE REGION	MISCELLANEOUS	699,140	1,042,293	-343,153	149.1	115.3	105.5	0.0
SHAFTER WASCO IRRIGATION DISTRICT	MISCELLANEOUS	1,491,004	1,877,338	-386,334	125.9	110.4	104.9	0.0
SHAFTER, CITY OF	MISCELLANEOUS	3,120	1,796,471	-1,793,351	57,579.2	0.0	0.0	0.0
SHASTA AREA SAFETY COMMUNICATIONS AGENCY	MISCELLANEOUS	386,736	553,160	-166,424	143.0	118.1	104.2	0.0
SHASTA COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	253,764	335,811	-82,047	132.3	113.2	104.2	0.0
SHASTA LAKE FIRE PROTECTION DISTRICT	SAFETY PLAN	164,506	1,349,603	-1,185,097	820.4	112.0	0.0	0.0
SHASTA LAKE, CITY OF	MISCELLANEOUS	2,966,004	4,302,275	-1,336,271	145.1	132.3	134.3	0.0
SHASTA MOSQUITO AND VECTOR CONTROL DISTRICT	MISCELLANEOUS	1,808,021	1,916,967	-108,946	106.0	92.8	95.6	0.0
SHASTA VALLEY CEMETERY DISTRICT	MISCELLANEOUS	61,798	132,016	-70,218	213.6	108.9	106.7	0.0
SHASTA, COUNTY OF	MISCELLANEOUS	141,287,155	169,390,454	-28,103,299	119.9	104.9	101.1	0.0
	SAFETY PLAN	31,314,332	51,643,296	-20,328,964	164.9	99.7	102.1	0.0
SHASTA-TRINITY SCHOOLS INSURANCE GROUP	MISCELLANEOUS	50,547	62,159	-11,612	123.0	100.2	81.3	0.0
SIERRA LAKES COUNTY WATER DISTRICT	MISCELLANEOUS	367,131	401,450	-34,319	109.3	98.2	91.1	0.0
SIERRA MADRE, CITY OF	MISCELLANEOUS	5,561,181	6,616,767	-1,055,586	119.0	104.1	99.1	0.0
	SAFETY PLAN	4,004,395	5,313,329	-1,308,934	132.7	106.6	106.5	0.0
SIERRA, COUNTY OF	MISCELLANEOUS	9,429,090	11,434,725	-2,005,635	121.3	107.8	102.8	0.0
	SAFETY PLAN	2,526,582	2,894,305	-367,723	114.6	100.5	101.3	0.0
SIERRA-SACRAMENTO VALLEY EMERGENCY MEDICAL SERVICES AGENCY	MISCELLANEOUS	244,327	248,807	-4,480	101.8	63.5	60.2	0.0
SIGNAL HILL, CITY OF	MISCELLANEOUS	9,818,833	11,341,683	-1,522,850	115.5	104.2	100.4	0.0
	SAFETY PLAN	13,372,139	14,098,031	-725,892	105.4	95.2	94.4	0.0
SILVEYVILLE CEMETERY DISTRICT	MISCELLANEOUS	130,433	207,991	-77,558	159.5	116.1	108.7	0.0
SIMI VALLEY, CITY OF	MISCELLANEOUS	36,334,402	45,124,553	-8,790,151	124.2	111.1	104.7	0.0
	SAFETY PLAN	28,481,608	32,214,339	-3,732,731	113.1	102.5	99.6	0.0
SISKIYOU, COUNTY OF	MISCELLANEOUS	52,288,054	61,918,560	-9,630,506	118.4	103.2	98.6	0.0
	SAFETY PLAN	16,630,046	18,867,110	-2,237,064	113.5	101.3	101.1	0.0
SOLANA BEACH, CITY OF	MISCELLANEOUS	1,479,737	1,907,605	-427,868	128.9	110.8	106.2	0.0
	SAFETY FIRE PLAN	4,441,715	4,663,986	-222,271	105.0	88.5	86.0	0.0
	SAFETY LIFEGUARD PLAN	445,791	685,503	-239,712	153.8	131.7	118.3	0.0
SOLANO COUNTY MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	2,171,540	2,505,596	-334,056	115.4	110.6	104.8	0.0
SOLANO COUNTY WATER AGENCY	MISCELLANEOUS	206,617	268,758	-62,141	130.1	110.7	109.0	0.0
SOLANO IRRIGATION DISTRICT	MISCELLANEOUS	10,174,051	12,194,660	-2,020,609	119.9	99.0	100.8	0.0
SOLANO, COUNTY OF	MISCELLANEOUS	232,718,781	257,605,850	-24,887,069	110.7	97.2	95.3	0.0
	SAFETY PLAN	69,100,594	84,273,014	-15,172,420	122.0	103.2	104.1	0.0
SOLEDAD COMMUNITY HEALTH CARE DISTRICT	MISCELLANEOUS	26,871	57,893	-31,022	215.4	109.3	0.0	0.0
SOLEDAD, CITY OF	SAFETY PLAN	555,542	938,562	-383,020	168.9	138.9	91.6	0.0
SOLVANG, CITY OF	MISCELLANEOUS	2,342,718	2,799,106	-456,388	119.5	103.4	96.3	0.0
	SAFETY PLAN	36,579	44,958	-8,379	122.9	67.2	91.0	0.0
SONOMA COUNTY LIBRARY	MISCELLANEOUS	12,770,223	15,991,483	-3,221,260	125.2	112.4	111.0	0.0
SONOMA STATE ENTERPRISES, INC.	MISCELLANEOUS	1,671,768	2,068,115	-396,347	123.7	108.6	107.1	0.0
SONOMA STUDENT UNION CORPORATION	MISCELLANEOUS	449,974	589,451	-139,477	131.0	111.3	110.9	0.0
SONOMA, CITY OF	MISCELLANEOUS	4,941,286	5,437,364	-496,078	110.0	94.9	104.7	0.0
	SAFETY PLAN	5,931,986	6,433,824	-501,838	108.5	90.9	84.8	0.0
SONORA, CITY OF	MISCELLANEOUS	1,391,320	2,506,842	-1,115,522	180.2	102.3	100.9	0.0
	SAFETY FIRE PLAN	1,154,073	1,137,476	16,597	98.6	87.6	88.1	0.0
	SAFETY POLICE PLAN	2,449,716	2,570,714	-120,998	104.9	87.7	85.0	0.0
SOQUEL CREEK WATER DISTRICT	MISCELLANEOUS	5,465,325	6,139,149	-673,824	112.3	102.1	104.2	0.0
SOUTH BAY REGIONAL PUBLIC COMMUNICATIONS AUTHORITY	MISCELLANEOUS	2,891,030	4,505,656	-1,614,626	155.8	121.7	110.5	0.0
SOUTH BAYSIDE SYSTEM AUTHORITY	MISCELLANEOUS	6,268,357	7,807,450	-1,539,093	124.6	100.9	109.6	0.0
SOUTH COAST AREA TRANSIT	MISCELLANEOUS	6,891,071	9,554,561	-2,663,490	138.7	115.6	110.2	0.0
SOUTH COAST WATER DISTRICT	MISCELLANEOUS	8,485,253	9,992,048	-1,506,795	117.8	102.8	103.0	0.0
SOUTH COUNTY FIRE PROTECTION AUTHORITY	MISCELLANEOUS	361,855	513,276	-151,421	141.8	117.7	104.5	0.0
	SAFETY PLAN	30,279,686	29,424,690	854,996	97.2	88.3	88.7	0.0
SOUTH EAST REGIONAL RECLAMATION AUTHORITY	MISCELLANEOUS	2,309,734	3,430,825	-1,121,091	148.5	131.0	111.6	0.0
SOUTH EL MONTE, CITY OF	MISCELLANEOUS	5,209,999	6,592,939	-1,382,940	126.5	107.6	104.3	0.0
SOUTH GATE, CITY OF	MISCELLANEOUS	36,437,814	42,716,689	-6,278,875	117.2	103.5	100.7	0.0
	SAFETY PLAN	51,126,313	45,926,501	5,199,812	89.8	82.8	80.5	0.0
SOUTH KERN CEMETERY DISTRICT	MISCELLANEOUS	407,843	447,536	-39,693	109.7	97.3	89.1	0.0
SOUTH LAKE COUNTY FIRE PROTECTION DISTRICT	MISCELLANEOUS	33,662	47,048	-13,386	139.8	134.5	150.7	0.0
	SAFETY PLAN	882,002	1,165,672	-283,670	132.2	114.5	115.5	0.0
SOUTH LAKE TAHOE, CITY OF	MISCELLANEOUS	18,196,712	21,081,948	-2,885,236	115.9	97.8	96.1	0.0
	SAFETY PLAN	32,741,252	37,252,822	-4,511,570	113.8	100.1	102.4	0.0
SOUTH PASADENA, CITY OF	MISCELLANEOUS	16,946,305	17,829,822	-883,517	105.2	96.3	101.6	0.0
	SAFETY PLAN	27,137,267	26,794,097	343,170	98.7	90.4	95.0	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	1997	FUNDING RATIO (%)		
						1996	1995	1994 *
SOUTH PLACER FIRE DISTRICT	MISCELLANEOUS	279,676	354,549	-74,873	126.8	103.3	96.8	0.0
	SAFETY PLAN	4,446,303	5,386,010	-939,707	121.1	104.5	101.8	0.0
SOUTH PLACER MUNICIPAL UTILITY DISTRICT	MISCELLANEOUS	1,744,772	1,976,749	-231,977	113.3	96.3	94.9	0.0
SOUTH SAN FRANCISCO, CITY OF	MISCELLANEOUS	42,792,646	46,781,081	-3,988,435	109.3	96.3	93.3	0.0
	SAFETY FIRE PLAN	41,611,662	44,816,603	-3,204,941	107.7	101.5	99.9	0.0
	SAFETY POLICE PLAN	33,339,388	37,751,909	-4,412,521	113.2	103.6	99.2	0.0
SOUTH SAN JOAQUIN IRRIGATION DISTRICT	MISCELLANEOUS	6,104,024	6,886,152	-782,128	112.8	99.1	92.7	0.0
SOUTH SAN LUIS OBISPO COUNTY SANITATION DISTRICT	MISCELLANEOUS	772,241	887,948	-115,707	115.0	95.4	96.6	0.0
SOUTHEAST AREA SOCIAL SERVICES FUNDING AUTHORITY	MISCELLANEOUS	1,093,855	1,499,976	-406,121	137.1	120.5	108.1	0.0
SOUTHERN CALIFORNIA ASSOCIATION OF GOVERNMENTS	MISCELLANEOUS	25,033,024	28,095,417	-3,062,393	112.2	92.7	104.0	0.0
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY	MISCELLANEOUS	191,008	218,833	-27,825	114.6	110.2	93.9	0.0
SOUTHERN CALIFORNIA REGIONAL RAIL AUTHORITY	MISCELLANEOUS	1,258,007	1,298,376	-40,369	103.2	88.1	64.0	0.0
SOUTHERN SAN JOAQUIN MUNICIPAL UTILITY DISTRICT	MISCELLANEOUS	2,335,768	2,817,207	-481,439	120.6	109.5	101.3	0.0
SOUTHWEST TRANSPORTATION AGENCY	MISCELLANEOUS	683,279	936,524	-253,245	137.1	117.4	118.8	0.0
SPECIAL DISTRICT RISK MANAGEMENT AUTHORITY	MISCELLANEOUS	252,533	374,737	-122,204	148.4	125.5	109.7	0.0
SQUAW VALLEY PUBLIC SERVICE DISTRICT	MISCELLANEOUS	661,509	756,226	-94,717	114.3	91.2	89.1	0.0
	SAFETY PLAN	1,226,067	1,426,274	-200,207	116.3	106.2	102.9	0.0
ST. HELENA, CITY OF	MISCELLANEOUS	4,076,727	4,763,597	-686,870	116.8	103.9	99.4	0.0
	SAFETY PLAN	3,308,304	3,580,825	-272,521	108.2	93.8	99.1	0.0
STANISLAUS CONSOLIDATED FIRE PROTECTION DISTRICT	MISCELLANEOUS	60,646	67,967	-7,321	112.1	83.0	67.6	0.0
	SAFETY PLAN	5,811,604	6,295,017	-483,413	108.3	98.2	85.8	0.0
STANISLAUS COUNTY HOUSING AUTHORITY	MISCELLANEOUS	7,795,450	9,370,215	-1,574,765	120.2	107.3	102.0	0.0
STANTON, CITY OF	MISCELLANEOUS	5,327,704	6,391,589	-1,063,885	120.0	106.4	104.3	0.0
	SAFETY PLAN	8,887,634	10,696,272	-1,808,638	120.4	106.1	0.0	0.0
STATE BAR OF CALIFORNIA	MISCELLANEOUS	60,839,426	78,550,954	-17,711,528	129.1	115.9	107.0	0.0
STATE WATER CONTRACTORS	MISCELLANEOUS	458,987	421,428	37,559	91.8	74.4	77.0	0.0
STEGE SANITARY DISTRICT	MISCELLANEOUS	618,779	779,885	-161,106	126.0	114.1	106.3	0.0
STINSON BEACH COUNTY WATER DISTRICT	MISCELLANEOUS	488,535	554,871	-66,336	113.6	101.2	94.0	0.0
STOCKTON EAST WATER DISTRICT	MISCELLANEOUS	4,189,715	4,919,490	-729,775	117.4	86.2	89.9	0.0
STOCKTON, CITY OF	MISCELLANEOUS	183,479,753	204,602,009	-21,122,256	111.5	96.9	99.3	0.0
	SAFETY PLAN	254,329,185	260,224,773	-5,895,588	102.3	97.7	99.7	0.0
SUISUN CITY, CITY OF	MISCELLANEOUS	6,153,313	7,284,230	-1,130,917	118.4	106.9	106.2	0.0
	SAFETY PLAN	4,537,764	4,987,482	-449,718	109.9	97.7	95.2	0.0
SUISUN FIRE PROTECTION DISTRICT	SAFETY PLAN	179,143	244,617	-65,474	136.5	126.5	101.8	0.0
SUISUN-FAIRFIELD CEMETERY DISTRICT	MISCELLANEOUS	431,453	503,438	-71,985	116.7	101.3	96.1	0.0
SUMMIT CEMETERY DISTRICT	MISCELLANEOUS	1,126,484	1,235,501	-109,017	109.7	0.0	0.0	0.0
SUNNYSLOPE COUNTY WATER DISTRICT	MISCELLANEOUS	404,927	526,829	-121,902	130.1	107.0	101.2	0.0
SUNNYVALE, CITY OF	MISCELLANEOUS	95,726,737	114,716,587	-18,989,850	119.8	105.1	101.3	0.0
	SAFETY PLAN	115,199,210	128,502,851	-13,303,641	111.5	101.3	100.8	0.0
SUSANVILLE CONSOLIDATED SANITARY DISTRICT	MISCELLANEOUS	669,663	773,471	-103,808	115.5	102.7	95.0	0.0
SUSANVILLE, CITY OF	MISCELLANEOUS	3,304,832	3,764,579	-459,747	113.9	99.7	100.6	0.0
	SAFETY PLAN	4,417,254	4,857,946	-440,692	110.0	99.2	105.1	0.0
SUTTER CEMETERY DISTRICT	MISCELLANEOUS	451,584	655,128	-203,544	145.1	109.9	104.4	0.0
SUTTER COUNTY HOUSING AUTHORITY	MISCELLANEOUS	1,715,674	2,069,441	-353,767	120.6	107.9	105.3	0.0
SUTTER CREEK, CITY OF	MISCELLANEOUS	845,029	1,160,652	-315,623	137.4	111.9	104.0	0.0
	SAFETY PLAN	1,112,138	1,374,653	-262,515	123.6	110.5	104.5	0.0
SUTTER, COUNTY OF	MISCELLANEOUS	64,944,513	73,842,571	-8,898,058	113.7	101.5	96.3	0.0
	SAFETY PLAN	21,668,227	25,731,884	-4,063,657	118.8	107.6	104.0	0.0
SWEETWATER AUTHORITY	MISCELLANEOUS	13,753,125	16,788,180	-3,035,055	122.1	106.7	103.9	0.0
SYLVAN CEMETERY DISTRICT	MISCELLANEOUS	313,644	422,655	-109,011	134.8	130.7	142.0	0.0
TAFT, CITY OF	MISCELLANEOUS	3,345,075	5,037,647	-1,692,572	150.6	124.7	104.3	0.0
	SAFETY FIRE PLAN	1,739,089	1,504,344	234,745	86.5	80.5	75.0	0.0
	SAFETY POLICE PLAN	3,412,136	3,314,777	97,359	97.1	85.8	96.8	0.0
TAHOE CITY PUBLIC UTILITY DISTRICT	MISCELLANEOUS	4,956,783	5,915,936	-959,153	119.4	103.2	103.2	0.0
TAHOE-TRUCKEE SANITATION AGENCY	MISCELLANEOUS	6,888,060	9,866,388	-2,978,328	143.2	110.3	104.0	0.0
TEHACHAPI VALLEY RECREATION AND PARK DISTRICT	MISCELLANEOUS	268,695	369,414	-100,719	137.5	101.6	96.5	0.0
TEHACHAPI, CITY OF	MISCELLANEOUS	1,768,288	2,011,351	-243,063	113.7	106.7	98.8	0.0
	SAFETY PLAN	1,170,556	807,329	363,227	69.0	63.4	66.6	0.0
TEHAMA COUNTY MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	512,700	510,013	2,687	99.5	96.2	87.2	0.0
TEHAMA, COUNTY OF	MISCELLANEOUS	51,481,501	62,307,159	-10,825,658	121.0	107.8	100.9	0.0
	SAFETY PLAN	14,638,027	14,877,442	-239,415	101.6	90.4	84.5	0.0
TEMECULA, CITY OF	MISCELLANEOUS	3,701,220	3,922,393	-221,173	106.0	97.0	102.0	0.0
TEMPLE CITY, CITY OF	MISCELLANEOUS	5,371,916	6,717,535	-1,345,619	125.0	106.6	104.0	0.0
TEMPLETON COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	569,565	666,815	-97,250	117.1	88.8	87.1	0.0
THOUSAND OAKS, CITY OF	MISCELLANEOUS	54,974,366	63,506,075	-8,531,709	115.5	101.3	106.7	0.0
THREE ARCH BAY COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	27,478	93,666	-66,188	340.9	184.8	118.0	0.0
THREE VALLEYS MUNICIPAL WATER DISTRICT	MISCELLANEOUS	945,123	886,523	58,600	93.8	54.6	46.5	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
TIBURON FIRE PROTECTION DISTRICT	MISCELLANEOUS	37,433	37,746	-313	100.8	88.1	103.7	0.0
	SAFETY PLAN	6,223,857	8,168,523	-1,944,666	131.2	100.9	103.7	0.0
TIBURON, TOWN OF	MISCELLANEOUS	2,827,181	3,953,248	-1,126,067	139.8	116.5	106.0	0.0
	SAFETY PLAN	3,212,412	4,004,611	-792,199	124.7	105.5	104.9	0.0
TORRANCE CITY REDEVELOPMENT AGENCY	MISCELLANEOUS	216,686	384,477	-167,791	177.4	162.7	0.0	0.0
TORRANCE, CITY OF	MISCELLANEOUS	160,174,390	182,239,253	-22,064,863	113.8	98.0	98.4	0.0
	SAFETY FIRE PLAN	111,149,157	99,090,026	12,059,131	89.2	80.9	90.2	0.0
	SAFETY POLICE PLAN	145,884,087	134,913,365	10,970,722	92.5	85.8	95.1	0.0
TRACY RURAL COUNTY FIRE PROTECTION DISTRICT	MISCELLANEOUS	3,996	7,016	-3,020	175.6	-666.4	100.0	0.0
	SAFETY PLAN	4,938,223	5,449,226	-511,003	110.3	105.6	100.4	0.0
TRACY, CITY OF	MISCELLANEOUS	17,974,908	20,208,388	-2,233,480	112.4	101.0	103.6	0.0
	SAFETY PLAN	21,348,567	22,896,036	-1,547,469	107.2	96.7	99.5	0.0
TRI-COUNTIES ASSOCIATION FOR THE DEVELOPMENTALLY DISABLED	MISCELLANEOUS	938,878	1,459,468	-520,590	155.4	100.9	100.0	0.0
TRI-COUNTY SCHOOLS INSURANCE GROUP	MISCELLANEOUS	100,503	110,574	-10,071	110.0	83.1	63.0	0.0
TRI-DAM HOUSING AND PERSONNEL AGENCY	MISCELLANEOUS	4,286,724	4,914,658	-627,934	114.6	101.6	98.5	0.0
TRINITY, COUNTY OF	MISCELLANEOUS	13,137,720	13,060,120	77,600	99.4	57.5	50.2	0.0
	SAFETY PLAN	3,964,087	4,101,890	-137,803	103.5	76.7	98.4	0.0
TRUCKEE FIRE PROTECTION DISTRICT	MISCELLANEOUS	228,517	260,969	-32,452	114.2	102.9	83.5	0.0
	SAFETY PLAN	3,623,153	3,989,369	-366,216	110.1	90.5	96.7	0.0
TRUCKEE SANITARY DISTRICT	MISCELLANEOUS	584,344	890,504	-306,160	152.4	45.2	30.6	0.0
TRUCKEE, TOWN OF	MISCELLANEOUS	618,244	663,124	-44,880	107.3	62.8	73.1	0.0
TRUCKEE-TAHOE AIRPORT DISTRICT	MISCELLANEOUS	790,262	1,310,988	-520,726	165.9	117.8	108.4	0.0
TULARE MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	1,448,077	1,627,655	-179,578	112.4	115.4	85.2	0.0
TULARE PUBLIC CEMETERY	MISCELLANEOUS	478,103	1,060,025	-581,922	221.7	114.8	106.2	0.0
TULARE, CITY OF	MISCELLANEOUS	20,354,383	22,975,234	-2,620,851	112.9	97.7	102.2	0.0
	SAFETY PLAN	15,293,966	15,203,607	90,359	99.4	87.3	85.7	0.0
TULELAKE, CITY OF	MISCELLANEOUS	242,716	599,360	-356,644	246.9	96.4	89.6	0.0
	SAFETY PLAN	301,846	372,430	-70,584	123.4	59.4	59.6	0.0
TUOLUMNE UTILITIES DISTRICT	MISCELLANEOUS	4,718,940	4,820,213	-101,273	102.1	86.5	93.6	0.0
TUOLUMNE, COUNTY OF	MISCELLANEOUS	52,729,659	64,749,579	-12,019,920	122.8	105.0	101.7	0.0
	SAFETY PLAN	11,533,975	12,847,240	-1,313,265	111.4	101.7	97.3	0.0
TURLOCK MOSQUITO ABATEMENT DISTRICT	MISCELLANEOUS	2,745,183	2,987,088	-241,905	108.8	100.9	98.3	0.0
TURLOCK, CITY OF	MISCELLANEOUS	19,690,334	23,296,127	-3,605,793	118.3	105.7	102.4	0.0
	SAFETY FIRE PLAN	8,388,306	9,302,789	-914,483	110.9	99.8	103.9	0.0
	SAFETY POLICE PLAN	13,472,879	14,896,166	-1,423,287	110.6	101.4	100.2	0.0
TUSTIN, CITY OF	MISCELLANEOUS	17,931,685	22,590,044	-4,658,359	126.0	111.5	106.9	0.0
	SAFETY PLAN	21,751,807	23,015,226	-1,263,419	105.8	93.4	94.3	0.0
TWENTYNINE PALMS WATER DISTRICT	MISCELLANEOUS	1,166,837	1,652,290	-485,453	141.6	124.4	107.6	0.0
	SAFETY PLAN	299,146	440,385	-141,239	147.2	110.8	106.5	0.0
TWIN CITIES POLICE AUTHORITY	MISCELLANEOUS	635,583	840,156	-204,573	132.2	107.9	103.5	0.0
	SAFETY PLAN	10,464,234	11,761,187	-1,296,953	112.4	92.4	95.0	0.0
UKIAH VALLEY FIRE DISTRICT	MISCELLANEOUS	4,334	10,965	-6,631	253.0	277.8	67.0	0.0
	SAFETY PLAN	392,071	458,236	-66,165	116.9	94.8	96.0	0.0
UKIAH, CITY OF	MISCELLANEOUS	18,949,630	19,836,125	-886,495	104.7	91.4	91.3	0.0
	SAFETY PLAN	12,980,236	15,249,982	-2,269,746	117.5	106.7	101.3	0.0
UNION CITY, CITY OF	MISCELLANEOUS	20,330,855	21,826,103	-1,495,248	107.4	94.2	106.7	0.0
	SAFETY PLAN	33,472,469	37,353,353	-3,880,884	111.6	99.9	102.4	0.0
UNION PUBLIC UTILITY DISTRICT	MISCELLANEOUS	146,802	144,456	2,346	98.4	56.8	48.2	0.0
UNION SANITARY DISTRICT	MISCELLANEOUS	28,092,808	31,593,201	-3,500,393	112.5	100.2	100.5	0.0
UNITED WATER CONSERVATION DISTRICT	MISCELLANEOUS	3,750,976	4,385,026	-634,050	116.9	97.1	96.4	0.0
UPLAND CITY HOUSING AUTHORITY	MISCELLANEOUS	934,267	1,346,846	-412,579	144.2	109.2	107.1	0.0
UPLAND, CITY OF	MISCELLANEOUS	30,670,426	38,065,577	-7,395,151	124.1	106.9	102.9	0.0
	SAFETY PLAN	43,317,920	53,812,418	-10,494,498	124.2	103.1	104.5	0.0
UPPER SAN GABRIEL VALLEY MUNICIPAL WATER DISTRICT	MISCELLANEOUS	1,560,531	2,163,307	-602,776	138.6	100.2	96.5	0.0
VACAVILLE FIRE PROTECTION DISTRICT	MISCELLANEOUS	43,979	53,566	-9,587	121.8	103.5	100.1	0.0
	SAFETY PLAN	435,865	585,411	-149,546	134.3	118.4	116.3	0.0
VACAVILLE, CITY OF	MISCELLANEOUS	37,702,671	42,177,608	-4,474,937	111.9	101.6	106.8	0.0
	SAFETY PLAN	38,490,279	41,996,934	-3,506,655	109.1	96.0	100.7	0.0
VACAVILLE-ELMIRA CEMETERY DISTRICT	MISCELLANEOUS	116,745	254,813	-138,068	218.3	103.8	99.5	0.0
VALLECITOS WATER DISTRICT	MISCELLANEOUS	8,459,686	9,201,005	-741,319	108.8	102.2	97.5	0.0
VALLEJO SANITATION AND FLOOD CONTROL DISTRICT	MISCELLANEOUS	12,766,394	14,410,956	-1,644,562	112.9	101.2	96.1	0.0
VALLEJO, CITY OF	MISCELLANEOUS	65,844,431	66,445,234	-600,803	100.9	86.9	80.7	0.0
	SAFETY PLAN	114,761,072	121,904,104	-7,143,032	106.2	100.1	99.4	0.0
VALLEY COUNTY WATER DISTRICT	MISCELLANEOUS	4,060,207	4,405,866	-345,659	108.5	108.5	96.5	0.0
VALLEY MOUNTAIN REGIONAL CENTER, INC.	MISCELLANEOUS	212,308	3,310,681	-3,098,373	1,559.4	0.0	0.0	0.0
VALLEY OF THE MOON WATER DISTRICT	MISCELLANEOUS	2,037,242	2,293,493	-256,251	112.6	128.9	94.2	0.0
VALLEY SPRINGS PUBLIC UTILITY DISTRICT	MISCELLANEOUS	217,429	164,849	52,580	75.8	80.3	68.9	0.0
VALLEY SPRINGS SANITARY DISTRICT	MISCELLANEOUS	50,956	44,189	6,767	86.7	55.7	33.0	0.0
VALLEY-WIDE RECREATION AND PARK DISTRICT	MISCELLANEOUS	870,982	1,169,331	-298,349	134.3	105.6	100.4	0.0
VANDENBERG VILLAGE COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	249,860	380,249	-130,389	152.2	130.5	108.9	0.0
VENTURA COUNTY LAW LIBRARY	MISCELLANEOUS	559,502	616,456	-56,954	110.2	92.9	92.7	0.0

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FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITIES	FUNDING RATIO (%)			
					1997	1996	1995	1994 *
VENTURA COUNTY SCHOOLS BUSINESS SERVICES AUTHORITY	MISCELLANEOUS	229,210	285,100	-55,890	124.4	108.8	95.9	0.0
VENTURA COUNTY SCHOOLS SELF-FUNDING AUTHORITY	MISCELLANEOUS	492,000	636,909	-144,909	129.5	116.0	106.7	0.0
VENTURA COUNTY TRANSPORTATION COMMISSION	MISCELLANEOUS	823,574	884,278	-60,704	107.4	100.0	102.9	0.0
VENTURA PORT DISTRICT	MISCELLANEOUS	2,219,180	2,692,855	-473,675	121.3	106.4	106.7	0.0
VENTURA RIVER COUNTY WATER DISTRICT	MISCELLANEOUS	149,401	113,399	36,002	75.9	47.5	30.5	0.0
VERNON, CITY OF	MISCELLANEOUS	36,216,636	37,086,953	-870,317	102.4	84.7	84.0	0.0
	SAFETY PLAN	74,703,516	78,594,972	-3,891,456	105.2	94.0	90.0	0.0
VETERANS HOME OF CALIFORNIA POST FUND	MISCELLANEOUS	2,326,354	4,722,985	-2,396,631	203.0	106.4	100.4	0.0
VICTOR VALLEY WASTEWATER RECLAMATION AUTHORITY	MISCELLANEOUS	1,518,034	2,158,419	-640,385	142.2	121.3	110.2	0.0
VICTOR VALLEY WATER DISTRICT	MISCELLANEOUS	2,281,050	2,856,378	-575,328	125.2	99.2	106.1	0.0
VICTORVILLE, CITY OF	MISCELLANEOUS	17,972,985	23,234,856	-5,261,871	129.3	108.7	102.9	0.0
	SAFETY PLAN	5,616,545	6,089,652	-473,107	108.4	86.8	86.6	0.0
VILLA PARK, CITY OF	MISCELLANEOUS	1,208,466	1,479,342	-270,876	122.4	109.0	102.6	0.0
VISALIA PUBLIC CEMETERY DISTRICT	MISCELLANEOUS	945,126	1,093,878	-148,752	115.7	103.3	99.1	0.0
VISALIA, CITY OF	MISCELLANEOUS	38,460,456	44,205,033	-5,744,577	114.9	103.5	100.4	0.0
	SAFETY PLAN	35,164,039	32,277,038	2,887,001	91.8	88.0	86.3	0.0
VISTA IRRIGATION DISTRICT	MISCELLANEOUS	13,949,840	15,590,767	-1,640,927	111.8	98.9	93.4	0.0
VISTA, CITY OF	MISCELLANEOUS	19,468,094	25,366,039	-5,897,945	130.3	109.9	106.6	0.0
	SAFETY PLAN	17,151,191	20,367,077	-3,215,886	118.8	105.8	104.9	0.0
WALNUT CREEK, CITY OF	MISCELLANEOUS	38,755,719	45,253,679	-6,497,960	116.8	111.3	109.1	0.0
	SAFETY PLAN	32,409,123	36,085,766	-3,676,643	111.3	99.0	103.2	0.0
WALNUT, CITY OF	MISCELLANEOUS	3,420,599	4,441,937	-1,021,338	129.9	113.7	108.4	0.0
WALTON FIRE PROTECTION DISTRICT	SAFETY PLAN	1,057,164	1,031,144	26,020	97.5	91.2	88.7	0.0
WASCO, CITY OF	MISCELLANEOUS	3,616,436	4,431,040	-814,604	122.5	106.0	104.6	0.0
	SAFETY PLAN	721,135	564,329	156,806	78.3	75.4	0.0	0.0
WASHINGTON COLONY CEMETERY DISTRICT	MISCELLANEOUS	135,021	142,321	-7,300	105.4	51.7	41.3	0.0
WATER FACILITIES AUTHORITY-JOINT POWERS AGENCY	MISCELLANEOUS	412,060	531,003	-118,943	128.9	119.5	110.3	0.0
WATER REPLENISHMENT DISTRICT OF SOUTHERN CALIFORNIA	MISCELLANEOUS	1,367,961	1,698,151	-330,190	124.1	114.3	98.3	0.0
WATERFORD, CITY OF	MISCELLANEOUS	436,095	739,762	-303,667	169.6	130.4	103.9	0.0
	SAFETY PLAN	798,497	912,655	-114,158	114.3	117.4	99.0	0.0
WATSONVILLE, CITY OF	MISCELLANEOUS	25,901,823	31,008,714	-5,106,891	119.7	104.7	101.8	0.0
	SAFETY FIRE PLAN	11,589,808	12,539,999	-950,191	108.2	100.6	100.3	0.0
	SAFETY POLICE PLAN	15,211,162	16,701,916	-1,490,754	109.8	103.1	100.0	0.0
WEAVERVILLE COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	216,351	249,958	-33,607	115.5	107.3	99.3	0.0
WEAVERVILLE FIRE PROTECTION DISTRICT	SAFETY PLAN	181,195	21,020	160,175	11.6	8.6	0.0	0.0
WEED, CITY OF	MISCELLANEOUS	1,247,871	1,639,616	-391,745	131.4	111.5	111.9	0.0
	SAFETY PLAN	1,415,420	1,451,741	-36,321	102.6	89.4	89.1	0.0
WEST ALMANOR COMMUNITY SERVICES DISTRICT	SAFETY PLAN	16,640	20,705	-4,065	124.4	100.9	48.8	0.0
WEST BASIN MUNICIPAL WATER DISTRICT	MISCELLANEOUS	572,482	644,771	-72,289	112.6	107.9	98.0	0.0
WEST BAY SANITARY DISTRICT	MISCELLANEOUS	3,613,439	4,534,354	-920,915	125.5	107.9	98.8	0.0
WEST COUNTY TRANSPORTATION AGENCY	MISCELLANEOUS	1,014,954	1,244,715	-229,761	122.6	108.6	100.5	0.0
WEST COUNTY WASTEWATER DISTRICT	MISCELLANEOUS	7,860,870	10,260,157	-2,399,287	130.5	108.7	105.2	0.0
WEST COVINA, CITY OF	MISCELLANEOUS	44,308,618	53,150,142	-8,841,524	120.0	105.1	107.1	0.0
	SAFETY PLAN	84,324,387	94,670,246	-10,345,859	112.3	98.6	99.7	0.0
WEST END COMMUNICATIONS AUTHORITY	MISCELLANEOUS	65,305	53,282	12,023	81.6	42.3	29.0	0.0
WEST HOLLYWOOD, CITY OF	MISCELLANEOUS	8,228,847	11,239,963	-3,011,116	136.6	119.3	110.2	0.0
WEST SACRAMENTO, CITY OF	MISCELLANEOUS	10,584,114	11,953,509	-1,369,395	112.9	98.7	105.1	0.0
	SAFETY FIRE PLAN	17,925,002	17,485,602	439,400	97.5	84.8	89.0	0.0
	SAFETY POLICE PLAN	8,486,993	7,225,300	1,261,693	85.1	80.7	85.8	0.0
WEST SAN BERNARDINO CO. WATER DISTRICT	MISCELLANEOUS	3,597,474	4,330,208	-732,734	120.4	107.1	101.0	0.0
WEST STANISLAUS IRRIGATION DISTRICT	MISCELLANEOUS	3,558,374	3,914,558	-356,184	110.0	99.8	91.8	0.0
WEST VALLEY SANITATION DISTRICT OF SANTA CLARA COUNTY	MISCELLANEOUS	5,514,209	6,338,842	-824,633	115.0	102.8	99.5	0.0
WEST VALLEY-MISSION COMMUNITY COLLEGE DISTRICT	SAFETY PLAN	1,145,692	1,265,384	-119,692	110.4	88.2	95.4	0.0
WESTERN MUNICIPAL WATER DISTRICT	MISCELLANEOUS	7,524,706	9,884,326	-2,359,620	131.4	108.3	103.8	0.0
WESTERN RIVERSIDE COUNCIL OF GOVERNMENTS	MISCELLANEOUS	444,058	553,499	-109,441	124.6	115.7	100.1	0.0
WESTLAKE VILLAGE, CITY OF	MISCELLANEOUS	485,610	630,023	-144,413	129.7	119.7	108.4	0.0
WESTLANDS WATER DISTRICT	MISCELLANEOUS	20,758,224	26,962,812	-6,204,588	129.9	110.5	105.2	0.0
WESTMINSTER, CITY OF	MISCELLANEOUS	29,967,678	37,864,595	-7,896,917	126.4	111.2	102.6	0.0
	SAFETY PLAN	73,111,947	84,955,349	-11,843,402	116.2	106.6	100.6	0.0
WESTMORLAND, CITY OF	MISCELLANEOUS	147,329	121,235	26,094	82.3	104.2	62.4	0.0
	SAFETY PLAN	87,140	180,517	-93,377	207.2	59.3	78.5	0.0
WESTWOOD COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	361,970	567,137	-205,167	156.7	123.1	109.4	0.0
	SAFETY PLAN	280,335	361,009	-80,674	128.8	107.8	105.4	0.0
WHEELER RIDGE-MARICOPA WATER STORAGE DISTRICT	MISCELLANEOUS	4,968,899	8,093,477	-3,124,578	162.9	108.2	105.1	0.0
WHITTIER, CITY OF	MISCELLANEOUS	50,027,070	60,803,708	-10,776,638	121.5	104.4	100.2	0.0
	SAFETY PLAN	47,210,788	50,446,139	-3,235,351	106.9	96.8	97.0	0.0

* The 1996 and 1997 funding ratios are not comparable to previous years' funding ratios due to the required implementation of Governmental Accounting Standards Board (GASB) Statement No. 25. The funding ratio for the fiscal year 1994 is not available for comparison under GASB Statement No. 25 standards and, therefore, is not published in this report.

FUNDING POSITION OF CONTRACTING AGENCIES - CONTINUED

EMPLOYER NAME	CATEGORY	ACTUARIAL LIABILITIES	ACTUARIAL VALUE OF ASSETS	UNFUNDED LIABILITES	1997	FUNDING RATIO (%)		
						1996	1995	1994 *
WILDOMAR CEMETERY DISTRICT	MISCELLANEOUS	7,896	8,658	-762	109.7	123.9	23.0	0.0
WILLIAMS, CITY OF	MISCELLANEOUS	851,586	1,030,584	-178,998	121.0	106.4	103.1	0.0
	SAFETY PLAN	813,359	936,213	-122,854	115.1	102.6	94.0	0.0
WILLITS, CITY OF	MISCELLANEOUS	2,826,256	3,139,993	-313,737	111.1	97.8	102.6	0.0
	SAFETY PLAN	2,747,150	2,429,220	317,930	88.4	76.2	77.6	0.0
WILLOW CREEK COMMUNITY SERVICES DISTRICT	MISCELLANEOUS	122,996	155,869	-32,873	126.7	115.9	105.6	0.0
WILLOWS CEMETERY DISTRICT	MISCELLANEOUS	229,658	346,805	-117,147	151.0	110.6	106.8	0.0
WILLOWS, CITY OF	MISCELLANEOUS	2,197,952	2,796,559	-598,607	127.2	102.2	94.3	0.0
	SAFETY PLAN	3,317,708	2,915,077	402,631	87.9	82.5	83.5	0.0
WILTON FIRE PROTECTION DISTRICT	MISCELLANEOUS	65,484	83,543	-18,059	127.6	99.2	92.6	0.0
WINDSOR FIRE PROTECTION DISTRICT	MISCELLANEOUS	40,865	33,586	7,279	82.2	67.2	58.5	0.0
	SAFETY PLAN	351,205	509,401	-158,196	145.0	111.1	101.6	0.0
WINDSOR, TOWN OF	MISCELLANEOUS	888	2,955,608	-2,954,720	332,838.8	0.0	0.0	0.0
WINTERHAVEN WATER DISTRICT	MISCELLANEOUS	163,976	86,880	77,096	53.0	42.9	38.8	0.0
WINTERS CEMETERY DISTRICT	MISCELLANEOUS	108,293	126,620	-18,327	116.9	104.4	100.8	0.0
WINTERS FIRE PROTECTION DISTRICT	MISCELLANEOUS	9,723	9,861	-138	101.4	103.2	107.6	0.0
	SAFETY PLAN	301,706	376,583	-74,877	124.8	103.5	97.5	0.0
WINTERS, CITY OF	MISCELLANEOUS	1,511,337	1,867,897	-356,560	123.6	106.8	101.2	0.0
	SAFETY PLAN	1,408,105	1,570,882	-162,777	111.6	86.7	92.4	0.0
WOODBIDGE RURAL COUNTY FIRE PROTECTION DISTRICT	MISCELLANEOUS	200,766	187,855	12,911	93.6	77.7	70.9	0.0
	SAFETY PLAN	3,251,444	3,975,437	-723,993	122.3	102.4	103.5	0.0
WOODLAKE FIRE DISTRICT	SAFETY PLAN	23,920	42,523	-18,603	177.8	168.4	149.3	0.0
WOODLAKE, CITY OF	MISCELLANEOUS	1,240,135	1,623,291	-383,156	130.9	103.8	102.1	0.0
	SAFETY PLAN	927,599	893,625	33,974	96.3	68.6	64.0	0.0
WOODLAND, CITY OF	MISCELLANEOUS	23,164,148	27,222,251	-4,058,103	117.5	101.1	106.9	0.0
	SAFETY PLAN	25,073,354	30,698,614	-5,625,260	122.4	103.2	102.9	0.0
WOODSIDE FIRE PROTECTION DISTRICT	MISCELLANEOUS	53,793	49,442	4,351	91.9	21.9	14.1	0.0
	SAFETY PLAN	15,379,310	16,578,437	-1,199,127	107.8	96.1	101.1	0.0
WOODSIDE, TOWN OF	MISCELLANEOUS	1,128,508	1,494,689	-366,181	132.4	112.2	98.8	0.0
YOLO COUNTY COMMUNICATIONS EMERGENCY SERVICES AGENCY	MISCELLANEOUS	1,210,067	1,428,554	-218,487	118.1	103.8	110.3	0.0
YOLO COUNTY FEDERAL CREDIT UNION	MISCELLANEOUS	1,089,634	1,356,905	-267,271	124.5	106.3	104.0	0.0
YOLO COUNTY HOUSING AUTHORITY	MISCELLANEOUS	3,779,769	4,919,381	-1,139,612	130.2	102.1	100.0	0.0
YOLO COUNTY PUBLIC AGENCY RISK MANAGEMENT INSURANCE AUTHORITY	MISCELLANEOUS	523,357	615,810	-92,453	117.7	104.5	100.0	0.0
YOLO, COUNTY OF	MISCELLANEOUS	120,395,250	153,706,988	-33,311,738	127.7	111.2	103.6	0.0
	SAFETY PLAN	29,731,489	32,024,326	-2,292,837	107.7	92.5	91.4	0.0
YOLO-SOLANO AIR QUALITY MANAGEMENT DISTRICT	MISCELLANEOUS	1,466,938	1,715,480	-248,542	116.9	111.1	101.8	0.0
YORBA LINDA WATER DISTRICT	MISCELLANEOUS	6,887,483	8,683,088	-1,795,605	126.1	107.9	101.9	0.0
YORBA LINDA, CITY OF	MISCELLANEOUS	13,616,477	16,761,865	-3,145,388	123.1	107.8	105.8	0.0
YOUNTVILLE, TOWN OF	MISCELLANEOUS	1,764,860	1,883,186	-118,326	106.7	92.2	90.3	0.0
YREKA, CITY OF	MISCELLANEOUS	4,571,711	6,057,100	-1,485,389	132.5	108.9	109.6	0.0
	SAFETY PLAN	2,704,179	2,953,017	-248,838	109.2	87.8	96.3	0.0
YUBA CITY, CITY OF	MISCELLANEOUS	19,469,029	23,200,266	-3,731,237	119.2	102.5	102.3	0.0
	SAFETY PLAN	18,602,624	20,085,141	-1,482,517	108.0	97.8	100.6	0.0
YUBA COUNTY WATER AGENCY	MISCELLANEOUS	3,131,466	3,886,223	-754,757	124.1	101.4	93.9	0.0
YUBA SUTTER TRANSIT AUTHORITY	MISCELLANEOUS	51,159	45,237	5,922	88.4	73.9	76.7	0.0
YUBA, COUNTY OF	MISCELLANEOUS	58,908,501	67,782,839	-8,874,338	115.1	99.2	96.9	0.0
	SAFETY PLAN	13,304,887	14,291,933	-987,046	107.4	93.7	89.8	0.0
YUCAIPA VALLEY WATER DISTRICT	MISCELLANEOUS	3,427,572	4,266,574	-839,002	124.5	94.1	94.2	0.0
YUCAIPA, CITY OF	MISCELLANEOUS	1,244,927	1,720,972	-476,045	138.2	117.3	103.5	0.0
YUCCA VALLEY, TOWN OF	MISCELLANEOUS	665,419	794,302	-128,883	119.4	109.8	77.9	0.0

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5. SUMMARY OF CONTRACTING AGENCY BENEFITS

THIS SECTION COMPARES SELECTED BENEFITS OF ALL LOCAL PUBLIC AGENCIES CONTRACTED WITH CALPERS. AGENCIES ARE LISTED ALPHABETICALLY, FOLLOWED BY THE PLAN TYPES (MISCELLANEOUS OR SAFETY). THE FIVE-DIGIT CODE REPORTED IS USED FOR IDENTIFICATION BY CALPERS OF THE VARIOUS COVERAGES AND MAY BE USEFUL IF ADDITIONAL INFORMATION IS NEEDED. THE ABBREVIATIONS USED IN THE TABLES ARE DESCRIBED BELOW.

A. RETIREMENT COVERAGE –THIS COLUMN INDICATES THE RETIREMENT BENEFIT FORMULA USED TO COMPUTE RETIREMENT BENEFITS FOR EACH AGENCY AND GROUP.

1. 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%

ELIGIBILITY—AGE 50 AND 5 YEARS OF SERVICE.

2. ONE-HALF 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

ELIGIBILITY—AGE 50 AND 5 YEARS OF SERVICE.

3. 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%

ELIGIBILITY—AGE 50 AND 5 YEARS OF SERVICE.

4. 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%

ELIGIBILITY—AGE 50 AND 5 YEARS OF SERVICE.

5. TWO AND A 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%

ELIGIBILITY—AGE 50 AND 5 YEARS OF SERVICE.

6. 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%

ELIGIBILITY—AGE 50 AND 5 YEARS OF SERVICE.

7. 1 1/4 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%

SUMMARY OF CONTRACTING AGENCY BENEFITS – CONTINUED

- B. FINAL COMPENSATION OFFSET – THIS COLUMN REPORTS WHAT GROUPS HAVE AN OFFSET APPLIED TO THEIR FINAL COMPENSATION.
- Y – THE FINAL COMPENSATION USED TO CALCULATE THE RETIREMENT BENEFIT IS OFFSET BY \$400 OR BY 1/3 IF THE FINAL COMPENSATION IS LESS THAN \$400.
 N – NO OFFSET IS BEING 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 A THREE-YEAR FINAL AVERAGE SALARY.
- D. COST-OF-LIVING (COLA) – THIS IS THE MAXIMUM ANNUAL COST-OF-LIVING INCREASE BASED ON THE CALIFORNIA CONSUMER PRICE INDEX. IF THE CPI FACTOR INCREASE IS LESS THAN THE PERCENTAGE ADOPTED BY THE AGENCY, THE INDIVIDUAL'S ALLOWANCE IS INCREASED BY THE LESSER PERCENTAGE (GOVT. CODE SEC. 21335).
- E. PRE-RETIREMENT OPTION 2 DEATH BENEFIT – 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 HIS OR HER DEATH AND ELECTED OPTIONAL SETTLEMENT 2. A RETIREE WHO ELECTS OPTIONAL SETTLEMENT 2 RECEIVES AN ALLOWANCE THAT HAS BEEN REDUCED SO THAT IT WILL CONTINUE TO BE PAID AFTER HIS OR HER DEATH TO A SURVIVING BENEFICIARY (GOVT. 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 (GOVT. 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 (GOVT. 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 PLUS 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 (GOVT. CODE SEC. 21427).
- I. 1959 SURVIVOR BENEFIT (GOVT. CODE SECTIONS 20070, 21571, 21572, 21573, 21382.5, 21575, 21576, 21577, 21578, 21579, 21580, 21581, 21582, 21570)- THIS OPTIONAL BENEFIT PROVIDES THE MONTHLY ALLOWANCE LISTED BELOW 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 OR OVER; DEPENDENT MOTHER OR DEPENDENT FATHER ALONE, AGE 62 OR OVER; OR ONE DEPENDENT CHILD | \$180 |
- THE ELIGIBILITY OF A SURVIVING SPOUSE CEASES WITH REMARRIAGE (GOVT. CODE SECTIONS 20070, 21571, 21572, 21573, 21382.5, 21575, 21576, 21577, 21578, 21579, 21580, 21581, 21582, 21583, 21570). HOWEVER, THE SURVIVING SPOUSE MAY ELECT (WITHIN 24 MONTHS OF THE DATE OF A MEMBER'S DEATH) A 25% REDUCTION TO THE MONTHLY ALLOWANCE IN LIEU OF CESSATION OF THE ALLOWANCE IN THE EVENT OF REMARRIAGE.
- SECTIONS 21572, 21573 AND 21574 OF THE GOVERNMENT CODE ALLOW FOR A PUBLIC AGENCY TO INCREASE THE BENEFIT LEVELS FOR 1959 SURVIVOR BENEFITS.
- SECTION 21572 (2ND LEV EL) ALLOWS FOR A 25% INCREASE AND MAKES THE MONTHLY BENEFIT PAYMENTS \$538, \$450 AND \$225, RESPECTIVELY.
- SECTION 21573 (3RD LEVEL) ALLOWS FOR AN ADDITIONAL 55% INCREASE AND MAKES THE MONTHLY BENEFIT PAYMENTS \$840, \$700 AND \$350, RESPECTIVELY.
- SECTION 21574 (4TH LEVEL) ALLOWS FOR AN ADDITIONAL INCREASE, MAKING MONTHLY BENEFIT PAYMENTS \$2,280, \$1,900 AND \$950, RESPECTIVELY.
- A "1" INDICATES THAT THE AGENCY HAS CONTRACTED FOR SECTION-21571 BENEFIT LEVELS. A "2" INDICATES THAT IT HAS OPTED FOR SECTION-21572 BENEFITS. A "3" INDICATES THAT IT HAS SELECTED SECTION-21573 BENEFITS. A "4" INDICATES THAT IT HAS ELECTED SECTION-21574 BENEFITS.
- J. MEMBER CONTRIBUTION RATE – THIS IS THE CONTRIBUTION RATE PAID BY MEMBERS AS A PERCENT OF PAYROLL. SOME AGENCIES DETERMINE MEMBER RATES BASED ON ENTRY AGE INTO THE SYSTEM. THESE RATES ARE DESIGNATED "VARIES".
- K. EMPLOYER CONTRIBUTION RATE – THIS IS THE CONTRIBUTION RATE PAID BY THE CONTRACTING AGENCY AS A PERCENTAGE OF PAYROLL BEGINNING 7/1/99.

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
AGOURA HILLS, CITY OF MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	5.493%
ALAMEDA CORRIDOR TRANSPORTATION AUTHORITY MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	8.364%
ALAMEDA COUNTY CONGESTION MANAGEMENT AGENCY MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	4	7.00%	8.760%
ALAMEDA COUNTY FIRE DEPARTMENT MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	8.177%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	12.714%
ALAMEDA COUNTY LAW LIBRARY MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.654%
ALAMEDA COUNTY MOSQUITO ABATEMENT DISTRICT MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	5.450%
ALAMEDA COUNTY SCHOOLS INSURANCE GROUP MISC 70001	2% @ 55	N	3	2%	N	-	-	N	4	7.00%	5.593%
ALAMEDA COUNTY TRANSPORTATION AUTHORITY MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	6.330%
ALAMEDA COUNTY WASTE MANAGEMENT AUTHORITY MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	8.078%
ALAMEDA COUNTY WATER DISTRICT MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	4	7.00%	6.875%
MISC 70002	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	6.875%
ALAMEDA, CITY OF MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	8.192%
MISC 70002	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	8.192%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.143%
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.143%
ALBANY, CITY OF MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.099%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	-	9.00%	10.097%
POLICE 75001	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	9.970%
ALHAMBRA REDEVELOPMENT AGENCY MISC 70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	4.907%
ALHAMBRA, CITY OF MISC 70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	3.818%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.581%
FIRE 74101	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	10.581%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.581%
POLICE 75101	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	10.581%
ALISO WATER MANAGEMENT AGENCY MISC 70001	2% @ 60	N	1	2%	N	-	-	N	1	7.00%	4.369%
ALLIANCE OF SCHOOLS FOR COOPERATIVE INSURANCE PROGRAMS MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	7.191%
ALPINE FIRE PROTECTION DISTRICT MISC 70001	2% @ 60	N	1	2%	N	-	-	N	1	7.00%	6.400%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	4	9.00%	8.451%
ALPINE, COUNTY OF MISC 70001	2% @ 60	N	1	2%	N	Y	Y	Y	2	7.00%	7.467%
MISC 70002	2% @ 60	Y	1	2%	N	Y	Y	Y	-	7.00%	7.467%
FIRE 74001	1/2 @ 55	N	1	2%	N	-	Y	Y	2	VARIES	15.762%
FIRE 74002	1/2 @ 55	Y	1	2%	N	-	Y	Y	-	VARIES	15.762%
CPO 77001	2% @ 50	N	1	2%	N	Y	Y	Y	2	9.00%	15.762%
ALTA IRRIGATION DISTRICT MISC 70001	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	5.608%
ALTADENA LIBRARY DISTRICT MISC 70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	4.039%
MISC 70002	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	4.039%
ALTURAS, CITY OF MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.221%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.221%
FIRE 74001	1/2 @ 55	N	3	2%	N	Y	-	N	-	VARIES	9.819%
POLICE 75001	2% @ 50	N	3	2%	N	Y	-	N	-	9.00%	9.819%

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
AMADOR RAPID TRANSIT DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	8.836%
AMADOR WATER AGENCY											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.757%
AMADOR, COUNTY OF											
MISC 70001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	7.354%
MISC 70002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	7.354%
FIRE 74001	1/2 @ 55	N	3	2%	N	Y	-	Y	3	VARIES	13.013%
FIRE 74002	2% @ 55	N	3	2%	N	Y	-	Y	3	7.00%	13.013%
CPO 77001	2% @ 50	N	1	2%	N	Y	-	Y	3	9.00%	13.013%
CPO 77002	2% @ 50	N	3	2%	N	Y	-	Y	3	9.00%	13.013%
AMERICAN CANYON FIRE DISTRICT											
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	11.489%
FIRE 74002	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	11.489%
AMERICAN CANYON, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	7.645%
AMERICAN RIVER FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	8.436%
MISC 70401	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	8.436%
MISC 70402	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	8.436%
MISC 70403	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	8.436%
MISC 70404	2% @ 55	N	1	2%	N	Y	Y	N	2	7.00%	8.436%
MISC 70405	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	8.436%
MISC 70406	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	8.436%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	13.136%
FIRE 74401	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	13.136%
FIRE 74402	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	13.136%
FIRE 74403	2% @ 50	N	1	2%	N	Y	Y	N	2	9.00%	13.136%
FIRE 74404	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	13.136%
FIRE 74405	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	13.136%
AMERICAN RIVER FLOOD CONTROL DISTRICT											
MISC 70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	7.389%
ANAHEIM, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	4	7.00%	5.286%
FIRE 74001	2% @ 50	N	1	2%	Y	Y	Y	N	4	9.00%	11.478%
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	11.478%
ANDERSON CEMETERY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	1.825%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	1.825%
ANDERSON FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	0.000%
FIRE 74001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	7.135%
ANDERSON, CITY OF											
MISC 70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	8.587%
MISC 70002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	8.587%
MISC 70003	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	8.587%
POLICE 75001	2% @ 50	N	3	2%	N	Y	-	N	-	9.00%	9.353%
ANGELS, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.752%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.752%
POLICE 75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	9.350%
ANGIOLA WATER DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.986%
ANTELOPE VALLEY MOSQUITO AND VECTOR CONTROL DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	4.997%
MISC 70002	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	4.997%
ANTELOPE VALLEY SCHOOLS TRANSPORTATION AGENCY											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.394%
MISC 70002	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.394%
ANTELOPE VALLEY TRANSIT AUTHORITY											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.874%
ANTIOCH, CITY OF											
MISC 70001	2% @ 55	N	3	5%	N	-	-	N	2	7.00%	7.167%
MISC 70002	2% @ 55	Y	3	5%	N	-	-	N	-	7.00%	7.167%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	11.201%

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	
APPLE VALLEY FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	3	7.00%	7.552%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.771%
APPLE VALLEY, TOWN OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	7.947%
APTOS/LA SELVA FIRE PROTECTION AGENCY												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	7.651%
MISC	70401	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	7.651%
FIRE	74001	2% @ 50	N	1	2%	Y	Y	-	Y	3	9.00%	10.334%
FIRE	74401	2% @ 50	N	1	2%	N	-	-	N	2	9.00%	10.334%
FIRE	74402	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	10.334%
ARBUCKLE-COLLEGE CITY FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	7.944%
ARCADIA, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	7.144%
MISC	70002	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	7.144%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	10.662%
FIRE	74002	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	10.662%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	10.662%
POLICE	75002	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	10.662%
ARCATA FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.345%
FIRE	74001	2% @ 50	N	3	2%	N	-	Y	N	3	9.00%	11.179%
ARCATA, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.664%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.664%
POLICE	75001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	9.368%
AREA 12 AGENCY ON AGING												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	10.406%
ARMONA COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.904%
ARROWBEAR PARK COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.345%
FIRE	74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	0.000%
ARROYO GRANDE DISTRICT CEMETERY												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	1.488%
ARROYO GRANDE, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.266%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.266%
FIRE	74001	1.25% @ 60	N	3	2%	N	Y	-	N	-	VARIES	12.863%
FIRE	74002	1/2 @ 55	Y	3	2%	N	Y	-	N	-	VARIES	12.863%
POLICE	75001	1.25% @ 60	N	3	2%	N	Y	-	N	-	VARIES	10.958%
POLICE	75002	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	10.958%
ARTESIA, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	4.131%
ARVIN, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.084%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.084%
POLICE	75001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	7.868%
ASSOCIATED STUDENTS CALIFORNIA STATE UNIVERSITY SAN BERNARDINO												
MISC	70001	2% @ 60	Y	3	2%	Y	Y	Y	N	-	8.55%	8.559%
ASSOCIATION OF BAY AREA GOVERNMENTS												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.904%
ASSOCIATION OF CALIFORNIA WATER AGENCIES												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	5.299%
ASSOCIATION OF CALIFORNIA WATER AGENCIES - JOINT POWERS INSURANCE AUTH.												
MISC	70001	2% @ 60	N	1	2%	N	-	Y	Y	4	7.00%	8.553%
ATASCADERO CEMETERY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	2.526%

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	
ATASCADERO, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	5.430%
FIRE	74001	2% @ 50	N	3	2%	N	-	-	N	4	9.00%	10.802%
FIRE	74401	2% @ 55	N	1	2%	N	Y	-	N	4	7.00%	10.802%
POLICE	75001	2% @ 50	N	3	2%	N	-	-	N	4	9.00%	10.802%
ATHERTON, TOWN OF												
MISC	70001	2% @ 60	N	3	2%	N	-	Y	N	3	7.00%	7.362%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.830%
POLICE	75002	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.830%
ATWATER, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.725%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.725%
FIRE	74001	1/2 @ 55	Y	3	2%	N	Y	-	N	-	VARIES	7.595%
FIRE	74002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	7.595%
POLICE	75001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	7.595%
POLICE	75002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	7.595%
AUBURN PUBLIC CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	7.997%
AUBURN, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	6.166%
MISC	70002	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	6.166%
FIRE	74001	1/2 @ 55	N	1	2%	N	Y	-	N	-	VARIES	11.656%
FIRE	74002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	11.656%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	-	9.00%	11.656%
POLICE	75002	2% @ 50	N	1	2%	N	Y	-	N	-	9.00%	11.656%
AVALON, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.560%
FIRE	74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.326%
POLICE	75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.326%
AVALON, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.567%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.567%
MISC	70401	2% @ 60	Y	3	2%	N	-	-	Y	-	7.00%	3.567%
MISC	70402	2% @ 60	N	3	2%	N	-	-	Y	-	7.00%	3.567%
AZTEC SHOPS, LTD., SAN DIEGO UNIVERSITY												
MISC	70001	2% @ 60	Y	1	2%	Y	-	-	N	-	7.00%	5.351%
AZUSA, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	Y	Y	N	4	7.00%	7.847%
MISC	70002	2% @ 55	Y	3	2%	N	Y	Y	N	-	7.00%	7.847%
FIRE	74001	1/2 @ 55	N	3	2%	N	-	Y	N	-	VARIES	12.931%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	12.931%
POLICE	75002	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	12.931%
BAKERSFIELD STATE COLLEGE FOUNDATION												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.263%
MISC	70002	2% @ 60	Y	3	2%	N	-	-	N	-	6.26%	6.263%
BAKERSFIELD, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	5.612%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	10.858%
FIRE	74002	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	10.858%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.358%
POLICE	75002	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.358%
BALDWIN PARK UNIFIED SCHOOL DISTRICT												
POLICE	75001	2% @ 50	N	3	2%	N	Y	Y	N	3	9.00%	10.216%
BALDWIN PARK, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	1	7.00%	5.395%
MISC	70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	5.395%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	9.959%
BANNING, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.847%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.847%
FIRE	74001	2% @ 50	Y	1	2%	N	-	Y	N	-	9.00%	12.744%
FIRE	74002	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	12.744%
POLICE	75001	2% @ 50	Y	3	2%	N	-	Y	N	-	9.00%	11.925%
BARD WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.188%
BARSDALE CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	7.766%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.766%
BARSTOW CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	10.328%

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
BARSTOW, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	-	N	3	7.00%	5.538%
FIRE	74001	1/2 @ 55	N	3	2%	N	-	N	1	VARIES	10.661%
POLICE	75001	2% @ 50	N	3	2%	N	-	N	1	9.00%	10.661%
POLICE	75002	2% @ 50	N	3	2%	N	-	N	1	9.00%	10.661%
BAY AREA AIR QUALITY MANAGEMENT DISTRICT											
MISC	70001	2% @ 60	Y	1	2%	N	Y	Y	-	7.00%	4.063%
MISC	70002	2% @ 60	N	1	2%	N	Y	Y	-	7.00%	4.063%
BAY AREA LIBRARY AND INFORMATION SYSTEM											
MISC	70001	2% @ 60	N	3	2%	N	-	N	2	7.00%	7.223%
BEACH CITIES HEALTH DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	6.879%
BEAR MOUNTAIN RECREATION AND PARK DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.728%
BEAR VALLEY COMMUNITY SERVICES DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	5.803%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	5.803%
POLICE	75001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	8.545%
BEAUMONT DISTRICT LIBRARY											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.923%
BEAUMONT, CITY OF											
MISC	70001	2% @ 60	N	1	2%	N	Y	N	-	7.00%	5.000%
MISC	70002	2% @ 60	Y	1	2%	N	Y	N	-	7.00%	5.000%
FIRE	74001	1/2 @ 55	Y	3	2%	N	-	N	-	VARIES	5.878%
POLICE	75001	1/2 @ 55	N	3	2%	N	-	N	-	VARIES	5.878%
BEAUMONT-CHERRY VALLEY RECREATION AND PARK DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	3	7.00%	5.135%
BELL GARDENS, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	-	N	-	7.00%	6.482%
MISC	70002	2% @ 55	Y	1	2%	N	-	N	-	7.00%	6.482%
MISC	70003	2% @ 60	N	3	2%	N	-	N	-	7.00%	6.482%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	9.00%	12.948%
BELL, CITY OF											
MISC	70001	2% @ 60	N	1	2%	N	-	Y	-	7.00%	4.247%
MISC	70002	2% @ 60	Y	1	2%	N	-	Y	-	7.00%	4.247%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	3	9.00%	14.703%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	3	9.00%	14.703%
BELLFLOWER, CITY OF											
MISC	70001	2% @ 60	Y	1	2%	N	-	Y	-	7.00%	4.154%
MISC	70002	2% @ 60	N	1	2%	N	-	Y	-	7.00%	4.154%
BELMONT, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	-	N	1	7.00%	6.497%
FIRE	74001	2% @ 55	N	1	2%	N	-	N	1	7.00%	9.946%
POLICE	75001	2% @ 50	N	1	2%	N	-	N	1	9.00%	9.946%
BELVEDERE, CITY OF											
MISC	70001	2% @ 60	N	3	2%	N	-	N	3	7.00%	6.078%
MISC	70002	2% @ 60	Y	3	2%	N	-	N	3	7.00%	6.078%
POLICE	75001	2% @ 50	N	3	2%	N	Y	N	3	9.00%	12.347%
BENICIA CITY HOUSING AUTHORITY											
MISC	70001	2% @ 60	Y	1	2%	N	Y	Y	-	7.00%	6.360%
BENICIA, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	Y	N	3	7.00%	6.431%
FIRE	74001	2% @ 50	N	1	2%	N	Y	N	3	9.00%	11.246%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	3	9.00%	11.246%
BENNETT VALLEY FIRE PROTECTION DISTRICT											
FIRE	74001	2% @ 55	N	1	2%	N	Y	N	-	7.00%	0.000%
BERKELEY, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	Y	N	3	7.00%	7.737%
MISC	70002	2% @ 55	Y	1	2%	N	Y	N	-	7.00%	7.737%
FIRE	74001	2% @ 50	N	1	2%	Y	Y	N	3	9.00%	12.106%
FIRE	74002	2% @ 50	N	1	2%	N	Y	N	3	9.00%	12.106%
POLICE	75001	2% @ 50	N	1	2%	Y	Y	N	3	9.00%	12.106%
POLICE	75002	2% @ 50	N	1	2%	N	Y	N	3	9.00%	12.106%
BEVERLY HILLS, CITY OF											
MISC	70001	2% @ 60	N	1	2%	N	-	N	3	7.00%	4.492%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	3	9.00%	11.031%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	3	9.00%	11.031%

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	
BIG BEAR AREA REGIONAL WASTEWATER AGENCY												
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	3	7.00%	5.761%	
MISC 70401	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	5.761%	
BIG BEAR CITY AIRPORT DISTRICT												
MISC 70001	2% @ 55	N	1	2%	N	-	Y	Y	4	7.00%	10.209%	
BIG BEAR CITY COMMUNITY SERVICES DISTRICT												
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	-	7.00%	7.057%	
MISC 70002	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	7.057%	
FIRE 74001	2% @ 50	Y	1	2%	N	Y	Y	N	-	9.00%	13.607%	
BIG BEAR MUNICIPAL WATER DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	6.555%	
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	6.555%	
BIGGS, CITY OF												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.913%	
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.913%	
POLICE 75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	0.000%	
BIGHORN-DESERT VIEW WATER AGENCY												
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	5.318%	
MISC 70401	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	5.318%	
MISC 70402	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.318%	
BISHOP, CITY OF												
MISC 70002	2% @ 55	N	1	4%	N	Y	-	N	1	7.00%	8.159%	
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	15.288%	
POLICE 75001	2% @ 50	N	1	4%	N	Y	-	N	1	9.00%	15.288%	
BLACK GOLD COOPERATIVE LIBRARY SYSTEM												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	7.910%	
BLANCHARD/SANTA PAULA PUBLIC LIBRARY DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.052%	
MISC 70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	7.052%	
BLUE LAKE, CITY OF												
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.616%	
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.616%	
BLYTHE, CITY OF												
MISC 70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.798%	
MISC 70002	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	6.798%	
POLICE 75001	2% @ 50	Y	1	2%	N	Y	-	N	-	9.00%	11.991%	
BODEGA BAY FIRE PROTECTION DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	7.393%	
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	7.756%	
BOLINAS COMMUNITY PUBLIC UTILITY DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	4	7.00%	5.213%	
MISC 70002	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.213%	
BONITA-SUNNYSIDE FIRE PROTECTION DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.732%	
MISC 70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.732%	
FIRE 74001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	9.118%	
BORON COMMUNITY SERVICES DISTRICT												
MISC 70001	2% @ 60	N	1	2%	N	-	Y	N	-	7.00%	4.150%	
BORREGO SPRINGS FIRE PROTECTION DISTRICT												
MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	5.044%	
FIRE 74001	1/2 @ 55	N	1	2%	N	Y	-	N	3	VARIES	4.102%	
BRADBURY, CITY OF												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.040%	
BRANCIFORTE FIRE PROTECTION DISTRICT												
FIRE 74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.697%	
BRANNAN-ANDRUS LEVEE MAINTENANCE DISTRICT												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	1.677%	
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	1.677%	

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	
BRAWLEY, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	2.762%
FIRE	74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	9.004%
POLICE	75001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	9.004%
BREA, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	4.481%
MISC	70002	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	4.481%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.420%
FIRE	74101	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	9.420%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.420%
POLICE	75101	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	9.420%
BRENTWOOD, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	7.327%
FIRE	74001	1/2 @ 55	N	1	2%	N	Y	-	N	3	VARIES	12.113%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	12.113%
BRISBANE, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	Y	1	7.00%	7.708%
MISC	70002	2% @ 55	Y	1	2%	N	Y	-	Y	-	7.00%	7.708%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	Y	1	9.00%	12.104%
FIRE	74003	2% @ 50	N	1	2%	N	Y	-	Y	1	9.00%	12.104%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	Y	1	9.00%	12.104%
POLICE	75003	2% @ 50	N	1	2%	N	Y	-	Y	1	9.00%	12.104%
BROADMOOR POLICE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	5.555%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	12.257%
BROOKTRAILS TOWNSHIP COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	2	7.00%	6.657%
FIRE	74001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	11.168%
BROWNS VALLEY IRRIGATION DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	6.759%
MISC	70002	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	6.759%
BUELLTON, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	Y	-	7.00%	10.119%
BUENA PARK LIBRARY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.273%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	5.273%
BUENA PARK, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	1	7.00%	4.974%
MISC	70002	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	4.974%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.878%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.878%
BURBANK, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	Y	N	1	7.00%	6.323%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.810%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	10.810%
BURLINGAME, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	Y	N	3	7.00%	6.861%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.197%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.028%
BURNLEY BASIN MOSQUITO ABATEMENT DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.439%
BURNLEY FIRE DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	9.757%
FIRE	74001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	14.356%
BURNLEY WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.219%
BUTTE COUNTY MOSQUITO AND VECTOR CONTROL DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	2.779%
BUTTE SCHOOLS SELF-FUNDED PROGRAMS												
MISC	70001	2% @ 60	N	3	2%	N	Y	Y	N	3	7.00%	9.907%
BUTTE, COUNTY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	5.529%
MISC	70002	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	5.529%
FIRE	74001	2% @ 50	Y	1	2%	N	Y	-	N	-	9.00%	11.973%
CPO	77001	2% @ 50	Y	1	2%	N	Y	-	N	-	9.00%	11.973%

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
BYRON-BETHANY IRRIGATION DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	3.216%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	3.216%
CACHUMA OPERATIONS AND MAINTENANCE BOARD											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	5.147%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	5.147%
CALABASAS, CITY OF											
MISC	70001	2% @ 55	N	3	2%	N	Y	N	3	7.00%	7.468%
CALAVERAS COUNTY WATER DISTRICT											
MISC	70001	2% @ 55	Y	1	2%	N	-	N	-	7.00%	6.639%
CALAVERAS PUBLIC UTILITY DISTRICT											
MISC	70001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	4.820%
MISC	70002	2% @ 55	N	3	2%	N	-	N	-	7.00%	4.820%
CALAVERAS, COUNTY OF											
MISC	70001	2% @ 55	Y	1	2%	N	Y	Y	-	7.00%	8.391%
MISC	70002	2% @ 55	N	1	2%	N	Y	Y	2	7.00%	8.391%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	2	9.00%	13.182%
CPO	77001	2% @ 50	N	1	2%	N	Y	Y	2	9.00%	13.182%
CALEXICO, CITY OF											
MISC	70001	2% @ 60	N	3	2%	N	Y	N	-	7.00%	3.128%
FIRE	74001	2% @ 50	N	3	2%	N	Y	N	1	9.00%	8.938%
FIRE	74002	2% @ 50	N	3	2%	N	Y	N	1	9.00%	8.938%
POLICE	75001	2% @ 50	N	3	2%	N	Y	N	1	9.00%	8.938%
POLICE	75002	2% @ 50	N	3	2%	N	Y	N	1	9.00%	8.938%
CALIFORNIA ASSOCIATION FOR PARK AND RECREATION INSURANCE											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	6.870%
CALIFORNIA AUTHORITY OF RACING FAIRS											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.942%
CALIFORNIA BEAR CREDIT UNION											
MISC	70001	2% @ 60	Y	3	2%	N	Y	N	-	7.00%	3.069%
MISC	70401	2% @ 60	Y	3	2%	N	-	N	-	7.00%	3.069%
CALIFORNIA CITY, CITY OF											
MISC	70001	2% @ 55	N	3	2%	N	-	N	3	7.00%	6.561%
FIRE	74001	2% @ 50	N	3	2%	N	-	N	3	9.00%	11.437%
POLICE	75001	2% @ 50	N	3	2%	N	-	N	3	9.00%	11.437%
CALIFORNIA FAIR SERVICES AUTHORITY											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	6.118%
CALIFORNIA FAIRS FINANCING AUTHORITY											
MISC	70001	2% @ 60	N	1	2%	N	-	N	-	7.00%	7.894%
CALIFORNIA FIREFIGHTER JOINT APPRENTICESHIP COMMITTEE											
MISC	70001	2% @ 60	N	1	2%	Y	Y	N	3	7.00%	4.434%
FIRE	74001	2% @ 50	N	1	2%	Y	Y	Y	3	9.00%	0.000%
CALIFORNIA INTERSCHOLASTIC FEDERATION, CENTRAL COAST SECTION											
MISC	70001	2% @ 60	N	3	2%	N	Y	N	-	7.00%	5.893%
CALIFORNIA INTERSCHOLASTIC FEDERATION, NORTH COAST SECTION											
MISC	70001	2% @ 60	Y	3	2%	N	Y	N	-	7.00%	5.878%
CALIFORNIA INTERSCHOLASTIC FEDERATION, SAC-JOQUIN SECTION											
MISC	70001	2% @ 60	N	3	2%	N	Y	N	-	7.00%	7.699%
CALIFORNIA INTERSCHOLASTIC FEDERATION, SAN DIEGO SECTION											
MISC	70001	2% @ 60	Y	1	2%	N	Y	Y	-	7.00%	7.985%
CALIFORNIA INTERSCHOLASTIC FEDERATION, SOUTHERN SECTION											
MISC	70001	2% @ 60	N	1	2%	N	Y	N	2	7.00%	5.990%
MISC	70002	2% @ 60	N	1	2%	N	Y	N	-	7.00%	5.990%
CALIFORNIA INTERSCHOLASTIC FEDERATION, STATE OFFICE											
MISC	70001	2% @ 60	N	1	2%	N	-	N	2	7.00%	8.341%
MISC	70002	2% @ 60	N	1	2%	N	Y	N	-	7.00%	8.341%

SUMMARY OF CONTRACTING AGENCY BENEFITS - CONTINUED

EMPLOYER NAME	BENEFIT FORMULA	FINAL COMPENSATION OFFSET	FINAL COMPENSATION PERIOD	COLA	PRE-RETIREMENT OPTION 2	SICK LEAVE CREDIT	POST RETIREMENT SURVIVOR ALLOWANCE	ORDINARY DISABILITY INCREASE	1959 SURVIVOR BENEFIT	CONTRIBUTION RATE MEMBER	CONTRIBUTION RATE EMPLOYER
CALIFORNIA JOINT POWERS INSURANCE AUTHORITY											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	7.749%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	7.749%
CALIFORNIA JOINT POWERS RISK MANAGEMENT AUTHORITY											
MISC	70001	2% @ 60	N	3	2%	N	-	N	3	7.00%	5.632%
CALIFORNIA MARITIME ACADEMY FOUNDATION, INC.											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	7.775%
CALIFORNIA MUNICIPAL UTILITIES ASSOCIATION											
MISC	70001	2% @ 60	N	3	2%	Y	Y	Y	-	7.00%	5.739%
MISC	70002	2% @ 60	N	3	2%	Y	Y	Y	-	7.00%	5.739%
CALIFORNIA PINES COMMUNITY SERVICES DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	3	7.00%	4.587%
CALIFORNIA SCHOOL BOARDS ASSOCIATION											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.851%
CALIFORNIA STATE AND FEDERAL EMPLOYEES #20 CREDIT UNION											
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	-	7.00%	7.082%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	-	7.00%	7.082%
CALIFORNIA STATE UNIVERSITY FOUNDATION											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	9.36%	9.363%
CALIFORNIA STATE UNIVERSITY, FRESNO ATHLETIC CORPORATION											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.277%
CALIFORNIA STATE UNIVERSITY, STANISLAUS FOUNDATION											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	6.51%	6.516%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	6.00%	6.516%
CALIFORNIA STATE UNIVERSITY-FRESNO ASSOCIATION, INC.											
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	-	7.00%	4.145%
CALIMESA, CITY OF											
MISC	70001	2% @ 60	N	1	2%	N	-	N	-	7.00%	9.349%
CALIPATRIA, CITY OF											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	5.127%
FIRE	74001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	6.365%
POLICE	75001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	9.452%
CALISTOGA, CITY OF											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.435%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.435%
FIRE	74001	1/2 @ 55	Y	3	2%	N	-	N	-	VARIES	6.693%
POLICE	75001	1/2 @ 55	Y	3	2%	N	-	N	-	VARIES	6.693%
POLICE	75002	2% @ 55	Y	3	2%	N	-	N	-	7.00%	6.693%
CALLEGUAS MUNICIPAL WATER DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	-	7.00%	3.366%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	-	7.00%	3.366%
CAMARILLO HEALTH CARE DISTRICT											
MISC	70001	2% @ 60	N	1	2%	N	Y	-	-	7.00%	10.915%
MISC	70002	2% @ 60	N	1	2%	N	Y	-	-	7.00%	10.915%
CAMARILLO, CITY OF											
MISC	70001	2% @ 60	N	1	2%	N	-	N	-	7.00%	5.222%
MISC	70002	2% @ 60	N	1	2%	Y	-	N	3	7.00%	5.222%
CAMBRIA COMMUNITY HEALTHCARE DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	3	7.00%	2.934%
FIRE	74001	2% @ 55	N	3	2%	N	-	N	3	7.00%	8.592%
CAMBRIA COMMUNITY SERVICES DISTRICT											
MISC	70001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	6.572%
FIRE	74001	2% @ 50	Y	3	2%	N	-	N	-	9.00%	9.775%
CAMERON PARK COMMUNITY SERVICES DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	Y	-	-	7.00%	5.342%
FIRE	74001	2% @ 50	N	3	2%	N	Y	-	-	9.00%	0.000%

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	
CAMPBELL, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	Y	N	1	7.00%	7.049%
MISC	70002	2% @ 55	Y	3	2%	N	-	Y	N	-	7.00%	7.049%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	4	9.00%	11.132%
FIRE	74002	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.132%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	4	9.00%	11.132%
CAMROSA WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	1	7.00%	4.661%
CANYON LAKE, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	9.912%
CAPITOL AREA DEVELOPMENT AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	Y	Y	N	2	7.00%	5.953%
CAPITOLA, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.378%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	2	7.00%	4.378%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	2	9.00%	11.211%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	2	9.00%	11.211%
CARLSBAD, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	Y	3	7.00%	7.747%
MISC	70002	2% @ 55	Y	1	2%	N	Y	Y	Y	-	7.00%	7.747%
MISC	70401	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	7.747%
MISC	70402	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	7.747%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	12.214%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	12.214%
CARMEL HIGHLANDS FIRE PROTECTION DISTRICT OF MONTEREY COUNTY												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.305%
FIRE	74001	1/2 @ 55	N	1	2%	N	Y	Y	N	-	VARIES	8.657%
CARMEL VALLEY FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	-	9.00%	14.389%
CARMEL-BY-THE-SEA, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	4	7.00%	5.123%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	11.424%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	11.424%
CARMICHAEL WATER DISTRICT												
MISC	70001	2% @ 60	Y	1	5%	N	Y	-	N	-	7.00%	5.442%
MISC	70002	2% @ 60	N	1	5%	N	Y	-	N	-	7.00%	5.442%
CARPINTERIA SANITARY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.914%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.914%
CARPINTERIA VALLEY WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.884%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.884%
CARPINTERIA, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	6.174%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	-	9.00%	0.000%
CARSON, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	5.734%
MISC	70101	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	5.734%
CASITAS MUNICIPAL WATER DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	-	-	Y	3	7.00%	4.281%
MISC	70002	2% @ 60	Y	1	2%	N	-	-	Y	-	7.00%	4.281%
CASTAIC LAKE WATER AGENCY												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	8.051%
CASTRO VALLEY SANITARY DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	6.632%
MISC	70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.632%
CASTROVILLE WATER DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	5.299%
MISC	70002	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	5.299%
CATHEDRAL CITY, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	2	7.00%	5.565%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	2	9.00%	10.645%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	2	9.00%	11.664%
CAWALO WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.717%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.717%
CAYUCOS SANITARY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	8.240%

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	
CAYUCOS-MORRO BAY CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.103%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.103%
CENTRAL BASIN MUNICIPAL WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	Y	N	1	7.00%	5.038%
MISC	70002	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	5.038%
CENTRAL COAST COMPUTING AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%
CENTRAL COAST WATER AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	-	Y	N	3	7.00%	7.764%
CENTRAL CONTRA COSTA TRANSIT AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	Y	Y	N	-	7.00%	7.292%
CENTRAL FIRE PROTECTION DISTRICT OF SANTA CRUZ COUNTY												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	8.574%
MISC	70401	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	8.574%
MISC	70402	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	8.574%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	11.176%
FIRE	74401	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	11.176%
FIRE	74402	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	11.176%
CENTRAL MARIN SANITATION AGENCY												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	4	7.00%	6.612%
CENTRAL WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.338%
CERRITOS, CITY OF												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	Y	-	7.00%	5.135%
MISC	70002	2% @ 55	N	3	2%	N	-	-	Y	2	7.00%	5.135%
CHESTER FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.016%
CHESTER PUBLIC UTILITY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	Y	-	-	N	-	7.00%	3.710%
CHICO AREA RECREATION AND PARK DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.377%
MISC	70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.377%
CHICO, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	7.951%
MISC	70002	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	7.951%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	12.819%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	12.819%
CHINO BASIN WATER CONSERVATION DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	0.000%
MISC	70002	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	0.000%
CHINO VALLEY INDEPENDENT FIRE DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	4	7.00%	6.487%
MISC	70002	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	6.487%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.738%
CHINO, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	6.113%
MISC	70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.113%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	10.256%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	10.256%
CHOWCHILLA, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.843%
POLICE	75001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	8.282%
CHULA VISTA, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	4	7.00%	6.615%
MISC	70401	2% @ 55	N	1	2%	N	Y	-	N	4	7.00%	6.615%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	11.839%
FIRE	74401	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	11.839%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	11.839%
CITRUS HEIGHTS WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	Y	-	-	N	-	7.00%	4.072%

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	
CLAREMONT, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	5.625%
FIRE	74001	1/2 @ 55	N	3	2%	N	Y	-	N	-	VARIABLES	10.210%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.210%
POLICE	75002	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.210%
CLAYTON, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.919%
POLICE	75001	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	13.371%
CLEAR CREEK COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.181%
CLEARLAKE OAKS COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.809%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.809%
CLEARLAKE OAKS FIRE PROTECTION DISTRICT												
FIRE	74001	2.5% @ 55	N	1	2%	N	Y	-	N	-	8.00%	9.525%
CLEARLAKE, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.508%
POLICE	75001	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	12.473%
CLOVERDALE CITRUS FAIR												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	2.545%
CLOVERDALE FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	Y	3	9.00%	16.859%
CLOVERDALE, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	Y	1	7.00%	4.506%
MISC	70002	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	4.506%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	Y	1	9.00%	13.440%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	Y	1	9.00%	13.440%
CLOVIS, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	2	7.00%	5.897%
MISC	70002	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.897%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	11.075%
FIRE	74002	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	11.075%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	11.075%
POLICE	75002	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	11.075%
COACHELLA CITY												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	1	7.00%	4.972%
MISC	70401	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	4.972%
FIRE	74001	1/2 @ 55	N	3	2%	N	-	-	N	1	VARIABLES	11.829%
FIRE	74401	1/2 @ 55	N	3	2%	N	-	-	N	-	VARIABLES	11.829%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	11.829%
COACHELLA VALLEY ASSOCIATION OF GOVERNMENTS												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	3	7.00%	8.562%
COACHELLA VALLEY MOSQUITO ABATEMENT DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	5.387%
MISC	70002	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	5.387%
COACHELLA VALLEY PUBLIC CEMETERY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	1.797%
MISC	70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	1.797%
COACHELLA VALLEY WATER DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	N	-	Y	N	-	7.00%	4.895%
MISC	70002	2% @ 55	N	1	2%	N	-	Y	N	-	7.00%	4.895%
COALINGA/HURON UNIFIED SCHOOL DISTRICT LIBRARY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	1	7.00%	5.002%
MISC	70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.002%
COALINGA-HURON CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	2.296%
COALINGA-HURON MOSQUITO ABATEMENT DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	0.000%
COALINGA-HURON RECREATION AND PARK DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	3.739%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.739%

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
COASTAL MUNICIPAL WATER DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	12.225%
COASTSIDE COUNTY WATER DISTRICT											
MISC 70001	2% @ 60	Y	1	2%	N	-	Y	N	-	7.00%	5.474%
COLLEGE TOWN											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.894%
COLMA, TOWN OF											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.231%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.231%
FIRE 74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	9.718%
POLICE 75001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	9.718%
COLTON, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	6.089%
MISC 70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.089%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	4	9.00%	10.537%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	12.019%
COLUSA MOSQUITO ABATEMENT DISTRICT											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	2.491%
COLUSA, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.342%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.342%
FIRE 74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.992%
POLICE 75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.879%
COLUSA, COUNTY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.672%
MISC 70002	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.672%
CPO 77001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	9.910%
CPO 77002	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	9.910%
CPO 77003	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	9.910%
COMMERCE, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	-	7.00%	7.226%
COMMUNITY DEVELOPMENT COMMISSION OF MENDOCINO COUNTY											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.997%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.997%
COMMUNITY DEVELOPMENT COMMISSION OF THE, CITY OF NA											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	9.867%
COMPTON CREEK MOSQUITO ABATEMENT DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	3.746%
COMPTON UNIFIED SCHOOL DISTRICT											
POLICE 75001	2% @ 55	N	3	2%	N	Y	Y	N	3	7.00%	8.349%
POLICE 75002	2% @ 60	N	3	2%	N	Y	Y	N	3	7.00%	8.349%
COMPTON, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	-	-	Y	3	7.00%	6.156%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	9.778%
FIRE 74101	2% @ 55	N	1	2%	N	-	Y	N	1	7.00%	9.778%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	13.447%
POLICE 75101	2% @ 50	N	3	2%	N	-	Y	N	3	9.00%	13.447%
CONCORD, CITY OF											
MISC 70001	2% @ 55	N	1	2%	Y	Y	-	N	-	7.00%	9.510%
POLICE 75001	2% @ 50	Y	1	2%	Y	Y	-	N	-	9.00%	14.638%
POLICE 75002	2% @ 50	N	1	2%	Y	Y	-	N	-	9.00%	14.638%
POLICE 75003	2% @ 50	N	1	2%	Y	Y	-	N	-	9.00%	14.638%
CONEJO RECREATION AND PARK DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	5.017%
CONTRA COSTA COUNTY LAW LIBRARY											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	6.730%
CONTRA COSTA COUNTY SCHOOLS INSURANCE GROUP											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	4.960%
CONTRA COSTA TRANSPORTATION AUTHORITY											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.753%
COOPERATIVE PERSONNEL SERVICES											
MISC 70001	2% @ 60	N	3	2%	Y	Y	Y	N	3	7.00%	6.207%

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	
CORCORAN, CITY OF												
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	2	7.00%	4.289%	
FIRE 74001	2% @ 55	N	3	2%	N	Y	-	N	2	7.00%	8.049%	
POLICE 75001	2% @ 55	N	3	2%	N	Y	-	N	2	7.00%	8.049%	
CORDELIA FIRE PROTECTION DISTRICT OF SOLANO COUNTY												
MISC 70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	10.710%	
FIRE 74001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	7.836%	
CORNING WATER DISTRICT												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.541%	
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.541%	
CORNING, CITY OF												
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	7.621%	
POLICE 75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.940%	
CORONA, CITY OF												
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	5.898%	
MISC 70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	5.898%	
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	9.554%	
POLICE 75001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	10.101%	
CORONADO, CITY OF												
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	6.732%	
FIRE 74001	2% @ 50	N	1	2%	Y	-	-	Y	2	9.00%	9.851%	
POLICE 75001	2% @ 50	N	3	2%	N	-	-	N	2	9.00%	9.851%	
CORTE MADERA, TOWN OF												
MISC 70001	2% @ 60	Y	1	2%	N	Y	Y	N	4	7.00%	6.468%	
MISC 70002	2% @ 60	N	1	2%	N	Y	Y	N	4	7.00%	6.468%	
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	11.752%	
FIRE 74101	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	11.752%	
COSTA MESA, CITY OF												
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	7.131%	
FIRE 74001	2% @ 50	N	3	2%	N	Y	Y	Y	3	9.00%	11.047%	
POLICE 75001	2% @ 50	N	3	2%	N	Y	Y	N	3	9.00%	11.047%	
COTATI, CITY OF												
MISC 70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.883%	
MISC 70002	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	5.883%	
POLICE 75001	1/2 @ 55	N	3	2%	N	Y	-	N	2	VARIES	8.017%	
POLICE 75002	2% @ 55	N	3	2%	N	Y	-	N	2	7.00%	8.017%	
COTTONWOOD FIRE PROTECTION DISTRICT												
FIRE 74001	1/2 @ 55	N	3	2%	N	-	-	N	3	VARIES	5.729%	
FIRE 74002	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	5.729%	
COTTONWOOD WATER DISTRICT												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.173%	
COVINA, CITY OF												
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	3	7.00%	5.436%	
MISC 70101	2% @ 60	N	1	2%	N	Y	Y	N	3	7.00%	5.436%	
MISC 70402	2% @ 60	N	1	2%	N	Y	-	N	1	7.00%	5.436%	
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	10.980%	
FIRE 74002	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	10.980%	
FIRE 74102	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	10.980%	
FIRE 74402	2% @ 50	N	1	2%	N	Y	Y	N	2	9.00%	10.980%	
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.771%	
POLICE 75002	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.771%	
POLICE 75102	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.771%	
CRESCENT CITY HARBOR DISTRICT												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.429%	
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.429%	
CRESCENT CITY, CITY OF												
MISC 70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	6.138%	
MISC 70002	2% @ 55	N	3	2%	N	-	-	N	2	7.00%	6.138%	
POLICE 75001	2% @ 50	N	3	2%	N	-	-	N	2	9.00%	11.660%	
CRESCENTA VALLEY WATER DISTRICT												
MISC 70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	5.792%	
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.792%	
CRESTLINE LAKE ARROWHEAD WATER AGENCY												
MISC 70001	2% @ 55	N	1	5%	N	-	-	N	3	7.00%	5.138%	
CSAC EXCESS INSURANCE AUTHORITY												
MISC 70001	2% @ 60	N	1	4%	N	Y	-	N	2	7.00%	6.571%	
CUCAMONGA COUNTY WATER DISTRICT												
MISC 70001	2% @ 55	N	1	2%	Y	Y	Y	Y	3	7.00%	7.693%	
MISC 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y	-	7.00%	7.693%	

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
CUDAHY, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	5.025%
MISC 70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	5.025%
CULVER CITY, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	1	7.00%	5.940%
MISC 70002	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.940%
FIRE 74001	2% @ 50	N	3	2%	Y	-	Y	N	4	9.00%	10.129%
POLICE 75001	2% @ 50	N	3	2%	Y	-	Y	N	4	9.00%	10.129%
CUPERTINO, CITY OF											
MISC 70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.615%
MISC 70002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	6.615%
CUTLER PUBLIC UTILITY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	1.939%
CUTLER-OROSI JOINT POWERS WASTEWATER AUTHORITY											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	0.000%
CUYAMA VALLEY RECREATION DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	0.000%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%
CYPRESS, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	Y	N	3	7.00%	5.035%
MISC 70002	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	5.035%
MISC 70003	2% @ 60	N	1	2%	N	-	Y	N	3	7.00%	5.035%
MISC 70004	2% @ 60	Y	1	2%	N	-	Y	N	-	7.00%	5.035%
FIRE 74001	2% @ 55	N	3	2%	N	-	Y	N	-	7.00%	10.572%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.572%
DAIRY COUNCIL OF CALIFORNIA											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	4.181%
DALY CITY REDEVELOPMENT AGENCY											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%
DALY CITY, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	6.031%
FIRE 74001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	9.658%
POLICE 75001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	9.658%
DANA POINT SANITARY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.405%
DANA POINT, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	Y	3	7.00%	6.135%
DAVIS, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	5.607%
MISC 70002	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	5.607%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.721%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.646%
DEER SPRINGS FIRE PROTECTION DISTRICT											
FIRE 74001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	0.000%
DEL MAR, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	Y	2	7.00%	5.940%
MISC 70002	2% @ 60	Y	3	2%	N	Y	-	Y	-	7.00%	5.940%
FIRE 74001	2% @ 50	N	3	2%	N	Y	-	Y	3	9.00%	8.672%
SAFETY 76001	2% @ 50	N	3	2%	N	Y	-	Y	2	9.00%	13.283%
DEL NORTE COUNTY											
MISC 70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	6.583%
MISC 70002	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	6.583%
FIRE 74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	12.754%
CPO 77001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	12.754%
DEL NORTE COUNTY LIBRARY DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	5.826%
DEL PASO MANOR WATER DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	1.997%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	1.997%
DEL REY COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.419%
DEL REY OAKS, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.873%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.873%
POLICE 75001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	7.300%

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
DELANO MOSQUITO ABATEMENT DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.958%
DELTA VECTOR CONTROL DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.220%
DENAIR COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.981%
DESCANSO COMMUNITY WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.533%
DESERT HOT SPRINGS, CITY OF												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.083%
POLICE	75001	2% @ 55	Y	3	2%	N	-	-	Y	-	7.00%	9.725%
DESERT WATER AGENCY												
MISC	70001	2% @ 60	Y	1	2%	N	Y	Y	Y	-	7.00%	3.556%
MISC	70002	2% @ 60	N	1	2%	N	Y	Y	Y	-	7.00%	3.556%
DIAMOND BAR, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.112%
DIAMOND SPRINGS/EL DORADO FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	2.754%
FIRE	74001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	9.360%
DINUBA, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.494%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.494%
FIRE	74001	1/2 @ 55	N	3	2%	N	-	-	N	3	VARIES	6.279%
FIRE	74002	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	6.279%
POLICE	75001	1/2 @ 55	N	3	2%	N	-	-	N	3	VARIES	6.279%
POLICE	75002	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	6.279%
DIXON UNIFIED SCHOOL DISTRICT LIBRARY DISTRICT												
MISC	70001	2% @ 60	Y	1	5%	N	Y	-	N	-	7.00%	7.268%
MISC	70002	2% @ 60	N	1	5%	N	Y	-	N	-	7.00%	7.268%
DIXON, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	1	7.00%	5.373%
MISC	70002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.373%
FIRE	74001	2% @ 50	N	3	2%	N	Y	-	N	1	9.00%	10.938%
POLICE	75001	2% @ 50	N	3	2%	N	Y	-	N	4	9.00%	12.460%
DONALD P AND KATHERINE B LOKER UNIVERSITY STUDENT UNION, INC												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	5.46%	5.462%
DOS PALOS, CITY OF												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	4.438%
MISC	70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	4.438%
POLICE	75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.205%
DOUGHERTY REGIONAL FIRE AUTHORITY												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	5.481%
MISC	70401	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	5.481%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.119%
FIRE	74401	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	9.119%
DOWNEY CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	0.000%
DOWNEY, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	5.677%
MISC	70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	5.677%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.469%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.469%
DUARTE, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	Y	N	3	7.00%	5.989%
DUBLIN SAN RAMON SERVICES DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.458%
MISC	70002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	6.458%
DUBLIN, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	5.403%
DUNSMUIR, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.479%
FIRE	74001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	0.000%
POLICE	75001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	0.000%

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
EAST BAY DISCHARGERS AUTHORITY											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	7.182%
EAST CONTRA COSTA IRRIGATION DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	1	7.00%	5.749%
EAST COUNTY FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	4	7.00%	4.167%
FIRE 74001	2% @ 55	N	3	2%	N	-	-	N	4	7.00%	5.024%
EAST KERN AIRPORT DISTRICT											
MISC 70001	2% @ 60	N	1	2%	N	-	-	Y	3	7.00%	6.351%
FIRE 74001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	18.432%
EAST ORANGE COUNTY WATER DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.165%
EAST PALO ALTO SANITARY DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.310%
EAST SAN GABRIEL VALLEY HUMAN SERVICES CONSORTIUM											
MISC 70001	2% @ 60	N	1	2%	N	-	-	N	1	7.00%	6.348%
EAST VALLEY RESOURCE CONSERVATION DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	5.370%
EAST VALLEY WATER DISTRICT											
MISC 70001	2% @ 55	N	3	2%	N	Y	-	N	1	7.00%	5.559%
MISC 70002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.559%
EASTERN MUNICIPAL WATER DISTRICT											
MISC 70001	2% @ 55	N	1	2%	Y	-	-	N	3	7.00%	6.334%
MISC 70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.334%
EBBETTS PASS FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.506%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	8.365%
EL CAJON, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	6.399%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	10.931%
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	10.931%
EL CENTRO, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	Y	3	7.00%	6.883%
MISC 70002	2% @ 55	Y	1	2%	N	Y	Y	Y	-	7.00%	6.883%
MISC 70101	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	6.883%
FIRE 74001	2% @ 50	N	3	2%	N	Y	Y	N	3	9.00%	9.810%
POLICE 75001	2% @ 50	N	3	2%	N	Y	Y	N	3	9.00%	9.810%
EL CERRITO, CITY OF											
MISC 70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	8.204%
MISC 70002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	8.204%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	10.702%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	10.702%
EL DORADO COUNTY FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	Y	3	7.00%	7.274%
MISC 70101	2% @ 60	N	3	2%	N	Y	-	Y	3	7.00%	7.274%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	Y	3	9.00%	10.948%
FIRE 74405	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	10.948%
FIRE 74406	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	10.948%
EL DORADO COUNTY TRANSIT AUTHORITY											
MISC 70001	2% @ 60	N	1	2%	N	-	Y	N	3	7.00%	9.657%
EL DORADO HILLS COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.930%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.930%
EL DORADO HILLS COUNTY WATER DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	7.839%
FIRE 74001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	10.489%
EL DORADO IRRIGATION DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.096%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.096%

SUMMARY OF CONTRACTING AGENCY BENEFITS - CONTINUED

EMPLOYER NAME	BENEFIT FORMULA	FINAL COMPENSATION OFFSET	FINAL COMPENSATION PERIOD	COLA	PRE-RETIREMENT OPTION 2	SICK LEAVE CREDIT	POST RETIREMENT SURVIVOR ALLOWANCE	ORDINARY DISABILITY INCREASE	1959 SURVIVOR BENEFIT	CONTRIBUTION RATE MEMBER	CONTRIBUTION RATE EMPLOYER	
EL DORADO, COUNTY OF												
MISC	70001	2% @ 60	Y	1	2%	N	-	Y	N	-	7.00%	5.854%
MISC	70002	2% @ 60	N	1	2%	N	-	Y	N	3	7.00%	5.854%
MISC	70102	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	5.854%
CPO	77001	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	11.335%
CPO	77101	2% @ 50	N	3	2%	N	-	-	N	4	9.00%	11.335%
EL MONTE, CITY OF												
MISC	70001	2% @ 55	N	1	3%	Y	Y	Y	N	3	7.00%	7.637%
FIRE	74001	2% @ 50	N	1	3%	Y	Y	Y	N	3	9.00%	11.933%
POLICE	75001	2% @ 50	N	1	3%	Y	Y	Y	N	3	9.00%	11.933%
EL SEGUNDO, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	1	7.00%	5.348%
MISC	70002	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	5.348%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.125%
FIRE	74002	2% @ 50	Y	1	2%	N	-	Y	N	-	9.00%	11.125%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	4	9.00%	11.125%
ELK GROVE COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	6.956%
MISC	70401	2% @ 55	N	1	2%	N	Y	-	N	1	7.00%	6.956%
MISC	70402	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.956%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.717%
FIRE	74401	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	10.717%
ELSINORE VALLEY MUNICIPAL WATER DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	Y	-	Y	N	-	7.00%	6.180%
MISC	70002	2% @ 60	N	1	2%	Y	-	Y	N	3	7.00%	6.180%
MISC	70003	2% @ 60	N	1	2%	Y	-	Y	N	3	7.00%	6.180%
EMERYVILLE REDEVELOPMENT AGENCY												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	0.000%
EMERYVILLE, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	6.266%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	2	9.00%	12.397%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	2	9.00%	12.397%
ENCINA WASTEWATER AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.621%
MISC	70401	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	4.621%
MISC	70402	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	4.621%
ENCINITAS, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	7.453%
MISC	70401	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	7.453%
MISC	70402	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	7.453%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.794%
SAFETY	76001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	11.794%
ESCALON, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.317%
POLICE	75001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	10.264%
ESCONDIDO COMMUNITY DEVELOPMENT COMMISSION												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	0.000%
ESCONDIDO, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	4	7.00%	6.054%
MISC	70002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	6.054%
MISC	70003	2% @ 55	N	1	2%	N	Y	-	N	4	7.00%	6.054%
MISC	70004	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.054%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	12.018%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	12.018%
ESPARTO COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	7.391%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.391%
ESTERO MUNICIPAL IMPROVEMENT DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	4	7.00%	5.876%
FIRE	74001	2% @ 50	N	3	2%	N	-	-	N	4	9.00%	9.202%
POLICE	75001	2% @ 50	N	3	2%	N	-	-	N	4	9.00%	9.202%
ETNA, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.959%
POLICE	75001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	10.987%

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	
EUREKA, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	5.918%
MISC	70002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.918%
FIRE	74001	2% @ 50	N	3	2%	N	Y	Y	N	2	9.00%	10.801%
FIRE	74002	1/2 @ 55	N	3	2%	N	-	Y	N	-	VARIES	10.801%
POLICE	75001	2% @ 50	N	3	2%	N	Y	Y	N	2	9.00%	11.116%
POLICE	75002	1/2 @ 55	N	3	2%	N	-	Y	N	-	VARIES	11.116%
EXETER, CITY OF												
POLICE	75001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	8.895%
FAIR OAKS RECREATION & PARK DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.322%
FAIR OAKS WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	2.849%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	2.849%
FAIRFAX, TOWN OF												
MISC	70001	2% @ 55	N	3	2%	N	Y	Y	N	3	7.00%	6.468%
MISC	70002	2% @ 55	Y	3	2%	N	Y	Y	N	-	7.00%	6.468%
POLICE	75001	2% @ 50	N	3	2%	N	Y	Y	N	3	9.00%	14.632%
FAIRFIELD, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	6.117%
MISC	70002	2% @ 55	Y	1	2%	N	Y	-	N	3	7.00%	6.117%
MISC	70401	2% @ 55	N	1	5%	N	-	Y	Y	3	7.00%	6.117%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.452%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.452%
FAIRFIELD-SUISUN SEWER DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	8.368%
FALL RIVER MILLS COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.309%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.309%
FALLBROOK PUBLIC UTILITY DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	N	-	Y	Y	-	7.00%	4.832%
MISC	70002	2% @ 60	N	1	2%	N	-	Y	Y	-	7.00%	4.832%
MISC	70401	2% @ 60	Y	1	2%	N	-	Y	N	-	7.00%	4.832%
MISC	70402	2% @ 60	N	1	2%	N	-	Y	N	-	7.00%	4.832%
FEATHER RIVER AIR QUALITY MANAGEMENT DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	9.383%
FEATHER RIVER RECREATION AND PARK DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	6.833%
MISC	70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	6.833%
FEATHER WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.974%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.974%
FELTON FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.655%
FERN VALLEY WATER DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	9.474%
MISC	70002	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	9.474%
FILLMORE, CITY OF												
MISC	70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	4.278%
MISC	70002	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	4.278%
FIRE	74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	8.728%
POLICE	75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	8.728%
FIREBAUGH, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.306%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.306%
POLICE	75001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	8.033%
FLORIN COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	8.884%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	8.884%
FOLSOM, CITY OF												
MISC	70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.826%
MISC	70002	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	6.826%
FIRE	74001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	10.185%
POLICE	75001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	10.185%
FONTANA, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	4.773%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	11.025%

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	
FOOTHILL MUNICIPAL WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	2.680%
MISC	70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	2.680%
FORESTVILLE COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.835%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.835%
FORESTVILLE FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	10.086%
FORT BRAGG FIRE PROTECTION AUTHORITY												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.082%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.082%
FORT BRAGG, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	5.376%
MISC	70002	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	5.376%
FIRE	74001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	0.000%
POLICE	75001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	10.434%
FORT ORD REUSE AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	9.142%
FORTUNA, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	6.609%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	6.609%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.111%
POLICE	75002	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.111%
FORTY-NINER FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	0.000%
FIRE	74001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	7.930%
FOUNTAIN VALLEY CITY												
MISC	70001	2% @ 60	N	3	2%	N	Y	Y	N	4	7.00%	5.113%
MISC	70002	2% @ 60	Y	3	2%	N	Y	Y	N	-	7.00%	5.113%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	-	9.00%	11.657%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	-	9.00%	11.657%
FOWLER, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	6.155%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	6.155%
POLICE	75001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	8.337%
POLICE	75002	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	8.337%
FREMONT, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	6.524%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	10.111%
FIRE	74002	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.111%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	10.111%
POLICE	75002	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.111%
FRESNO CITY HOUSING AUTHORITY												
MISC	70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	4.393%
FRESNO COUNTY HOUSING AUTHORITY												
MISC	70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	4.812%
FRESNO COUNTY LAW LIBRARY												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	7.844%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.844%
FRESNO WESTSIDE MOSQUITO ABATEMENT DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	3.356%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.356%
FRUITRIDGE FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	1	7.00%	0.000%
MISC	70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	0.000%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	0.000%
FULLERTON CALIFORNIA STATE UNIVERSITY ASSOCIATED STUDENTS												
MISC	70001	2% @ 60	Y	1	2%	N	Y	Y	Y	-	7.56%	7.562%
FULLERTON, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	Y	N	3	7.00%	4.961%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.403%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.639%

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
FULTON EL-CAMINO RECREATION AND PARK DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	2.945%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	2.945%
GALT FIRE PROTECTION DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	0.104%
FIRE	74001	2% @ 50	N	1	2%	N	Y	N	-	9.00%	9.968%
FIRE	74002	2% @ 50	N	1	2%	N	Y	N	-	9.00%	9.968%
GALT, CITY OF											
MISC	70001	2% @ 55	Y	1	2%	N	-	N	-	7.00%	5.948%
MISC	70002	2% @ 60	N	1	2%	N	-	N	-	7.00%	5.948%
POLICE	75001	2% @ 50	Y	1	2%	N	-	N	-	9.00%	9.912%
GARDEN GROVE, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	Y	N	2	7.00%	6.066%
FIRE	74001	2% @ 50	N	1	2%	N	Y	N	2	9.00%	10.601%
POLICE	75001	2% @ 50	N	1	2%	N	Y	N	2	9.00%	10.601%
GARDEN VALLEY FIRE PROTECTION DISTRICT											
FIRE	74001	2% @ 55	N	3	2%	N	-	N	-	7.00%	8.140%
GARDENA, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	Y	N	3	7.00%	7.859%
FIRE	74001	2% @ 50	N	1	2%	N	Y	N	3	9.00%	10.519%
POLICE	75001	2% @ 50	N	1	2%	N	Y	N	3	9.00%	10.519%
GEORGETOWN DIVIDE PUBLIC UTILITY DISTRICT											
MISC	70001	2% @ 55	Y	1	2%	N	Y	N	-	7.00%	5.744%
MISC	70002	2% @ 55	N	1	2%	N	Y	N	-	7.00%	5.744%
MISC	70003	2% @ 55	N	1	2%	N	Y	N	-	7.00%	5.744%
GEORGETOWN FIRE PROTECTION DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	Y	N	3	7.00%	9.963%
FIRE	74001	2% @ 50	N	3	2%	N	Y	N	3	9.00%	12.485%
GILROY, CITY OF											
MISC	70001	2% @ 55	N	3	2%	N	Y	N	3	7.00%	5.892%
MISC	70002	2% @ 55	Y	3	2%	N	Y	N	-	7.00%	5.892%
FIRE	74001	2% @ 50	N	1	2%	N	Y	N	3	9.00%	10.651%
POLICE	75001	2% @ 50	N	1	2%	N	Y	N	3	9.00%	10.651%
GILSIZER COUNTY DRAINAGE DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.590%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.590%
GLEN ELLEN FIRE PROTECTION DISTRICT											
MISC	70001	2% @ 55	N	3	2%	N	-	N	-	7.00%	13.480%
FIRE	74001	2% @ 50	N	1	2%	N	-	N	4	9.00%	11.553%
GLENDALE COLLEGE, ASSOCIATED STUDENTS OF											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	6.029%
GLENDALE, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	Y	N	4	7.00%	6.238%
FIRE	74001	2% @ 50	N	1	2%	N	Y	N	4	9.00%	10.573%
POLICE	75001	2% @ 50	N	1	2%	N	Y	N	4	9.00%	10.573%
GLEN DORA, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	Y	N	2	7.00%	5.157%
MISC	70002	2% @ 55	Y	1	2%	N	Y	N	-	7.00%	5.157%
FIRE	74001	1/2 @ 55	N	3	2%	N	Y	N	1	VARIES	10.849%
POLICE	75001	2% @ 50	N	1	2%	N	Y	N	4	9.00%	10.849%
POLICE	75002	2% @ 50	N	1	2%	N	Y	N	4	9.00%	10.849%
GLENN COUNTY MOSQUITO AND VECTOR CONTROL DISTRICT											
MISC	70001	2% @ 55	N	3	2%	N	-	N	4	7.00%	2.284%
GLENN, COUNTY OF											
MISC	70001	2% @ 60	N	3	2%	N	-	N	1	7.00%	4.807%
MISC	70002	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.807%
FIRE	74001	1/2 @ 55	N	3	2%	N	-	N	1	VARIES	11.746%
CPO	77001	2% @ 50	N	3	2%	N	-	N	-	9.00%	11.746%
GOLD RIDGE FIRE PROTECTION DISTRICT											
FIRE	74001	2% @ 55	N	1	2%	N	Y	N	-	7.00%	12.127%
GOLDEN GATE BRIDGE HIGHWAY AND TRANSPORTATION DISTRICT											
MISC	70001	2% @ 60	N	3	3%	N	-	N	-	7.00%	5.078%
MISC	70002	2% @ 60	Y	3	3%	N	-	N	-	7.00%	5.078%

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
GOLDEN SIERRA JOB TRAINING AGENCY											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.168%
GOLETA SANITARY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.527%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.527%
GOLETA WATER DISTRICT											
MISC 70001	2% @ 55	N	1	2%	Y	-	-	N	-	7.00%	6.342%
GOLETA WEST SANITARY DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.971%
GONZALES, CITY OF											
FIRE 74001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	5.019%
POLICE 75001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	5.019%
GRAND TERRACE, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	5.163%
GRASS VALLEY, CITY OF											
MISC 70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.882%
MISC 70002	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	6.882%
FIRE 74001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	9.490%
POLICE 75001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	9.490%
GREAT BASIN UNIFIED AIR POLLUTION CONTROL DISTRICT											
MISC 70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	7.014%
MISC 70002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	7.014%
GREATER ANAHEIM SPECIAL EDUCATION LOCAL PLAN AREA											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	5.679%
GREATER LOS ANGELES COUNTY VECTOR CONTROL DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	5.584%
MISC 70002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.584%
GREATER VALLEJO RECREATION DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.506%
GREENFIELD, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	2.862%
POLICE 75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	8.334%
GRIDLEY BIGGS CEMETERY DISTRICT											
MISC 70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	3.644%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.644%
GRIDLEY, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	5.175%
MISC 70002	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.175%
FIRE 74001	1/2 @ 55	N	3	2%	N	-	-	N	3	VARIES	12.173%
POLICE 75001	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	12.173%
GROSSMONT SCHOOLS FEDERAL CREDIT UNION											
MISC 70001	2% @ 60	N	1	3%	N	-	Y	Y	-	7.00%	8.978%
GROVELAND COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	5.125%
MISC 70002	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	5.125%
FIRE 74001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.646%
GROVER BEACH, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.941%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.941%
FIRE 74001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	11.897%
POLICE 75001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.897%
GUADALUPE, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.508%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.508%
FIRE 74001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	8.199%
POLICE 75001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	8.199%
GUALALA COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	9.502%
GUSTINE, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.183%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.183%
FIRE 74001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	4.502%
POLICE 75001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	4.502%

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	
HALCUMB CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	9.375%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	9.375%
HALF MOON BAY FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	8.948%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	13.100%
HALF MOON BAY, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	Y	N	3	7.00%	7.621%
MISC	70002	2% @ 60	Y	1	2%	N	-	Y	N	-	7.00%	7.621%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	14.954%
POLICE	75002	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	14.954%
HAMILTON BRANCH FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	8.655%
HAMILTON CITY COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.642%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.642%
HANFORD, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	6.549%
FIRE	74001	1/2 @ 55	N	1	2%	N	Y	Y	N	1	VARIABLES	6.872%
FIRE	74002	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	6.872%
POLICE	75001	1/2 @ 55	N	1	2%	N	Y	Y	N	1	VARIABLES	9.235%
POLICE	75002	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	9.235%
HAPPY CAMP SANITARY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	9.647%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	9.647%
HAPPY HOMESTEAD CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	3.382%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.382%
HAWAIIAN GARDENS, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	5.213%
MISC	70002	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	5.213%
POLICE	75001	2% @ 50	Y	3	2%	N	-	Y	N	-	9.00%	15.395%
HAWTHORNE, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	Y	N	1	7.00%	4.844%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.982%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.982%
HAYWARD AREA RECREATION AND PARK DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.794%
MISC	70002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	6.794%
HAYWARD CALIFORNIA STATE UNIVERSITY, AUXILIARY FOUNDATION, INC.												
MISC	70001	2% @ 60	Y	1	2%	N	Y	Y	N	-	8.96%	8.964%
HAYWARD, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	6.307%
MISC	70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.307%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.840%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.159%
HEALDSBURG, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	Y	N	4	7.00%	7.158%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	4	9.00%	11.219%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	11.219%
HEARTLAND COMMUNICATIONS FACILITY AUTHORITY												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	1	7.00%	7.380%
HEBER PUBLIC UTILITY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.234%
HELIAS WATER DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	Y	-	Y	N	-	7.00%	5.243%
MISC	70002	2% @ 55	N	1	2%	Y	-	Y	N	-	7.00%	5.243%
HEMET, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	Y	N	1	7.00%	7.121%
MISC	70002	2% @ 55	Y	1	2%	N	-	Y	N	-	7.00%	7.121%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	12.868%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	12.868%
HERALD FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	11.204%

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	N	3	2%	N	-	-	N	3	7.00%	8.331%
POLICE 75001	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	12.934%
HERITAGE RANCH COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	7.359%
HERMOSA BEACH, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	4.731%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.633%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	12.301%
HESPERIA COUNTY WATER DISTRICT											
MISC 70001	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	4.416%
HESPERIA FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	7.222%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.415%
HESPERIA, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	-	-	N	4	7.00%	6.640%
HIDDEN HILLS, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	6.947%
HIDDEN VALLEY LAKE COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	7.552%
HI-DESERT WATER DISTRICT											
MISC 70001	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	5.929%
MISC 70002	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	5.929%
MISC 70003	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	5.929%
HIGGINS AREA FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	8.090%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	11.093%
HIGHLAND, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	6.188%
HILLSBOROUGH, TOWN OF											
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	1	7.00%	4.024%
MISC 70002	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	4.024%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	12.443%
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	12.443%
HILTON CREEK COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.804%
HOLLISTER, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.468%
MISC 70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.468%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	4	9.00%	11.451%
POLICE 75001	2% @ 50	N	3	2%	N	-	-	N	4	9.00%	9.859%
HORNET FOUNDATION, INC., CALIFORNIA STATE UNIVERSI											
MISC 70001	2% @ 60	Y	1	2%	N	Y	-	N	-	6.75%	6.752%
MISC 70002	2% @ 60	N	1	2%	N	Y	-	N	-	6.00%	6.752%
MISC 70401	2% @ 60	N	1	2%	N	Y	-	N	-	6.00%	6.752%
MISC 70402	2% @ 60	Y	1	2%	N	Y	-	N	-	5.00%	6.752%
HOUSING AUTHORITY OF THE CITY OF ALAMEDA											
MISC 70001	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	7.215%
HOUSING AUTHORITY OF THE CITY OF CALEXICO											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.314%
HOUSING AUTHORITY OF THE CITY OF LOS ANGELES											
MISC 70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	5.167%
POLICE 75001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	11.436%
POLICE 75002	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	11.436%
POLICE 75101	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	11.436%
HOUSING AUTHORITY OF THE COUNTY OF BUTTE											
MISC 70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	5.537%
HOUSING AUTHORITY OF THE COUNTY OF SANTA CRUZ											
MISC 70001	2% @ 55	N	3	2%	N	-	Y	N	3	7.00%	7.785%
HUB CITIES CONSORTIUM											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	2.690%

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	
HUGHSON, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	5.476%
POLICE	75001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	8.731%
HUMAN RIGHTS/FAIR HOUSING COMMISSION OF THE CITY AND COUNTY OF SACRAMENT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	3.960%
HUMBOLDT BAY HARBOR RECREATION AND CONSERVATION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	5.163%
HUMBOLDT BAY MUNICIPAL WATER DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.606%
MISC	70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.606%
HUMBOLDT COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	3.783%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.783%
MISC	70003	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.783%
HUMBOLDT COUNTY ASSOCIATION OF GOVERNMENTS												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.783%
HUMBOLDT NO. 1 FIRE PROTECTION DISTRICT OF HUMBOLDT COUNTY												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	8.602%
FIRE	74001	1/2 @ 55	N	1	2%	N	Y	Y	N	3	VARIES	7.563%
FIRE	74002	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	7.563%
HUMBOLDT STATE COLLEGE UNIVERSITY CENTER												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.233%
HUMBOLDT TRANSIT AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	4	7.00%	5.436%
HUMBOLDT, COUNTY OF												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	1	7.00%	7.022%
MISC	70002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	7.022%
CPO	77001	2% @ 50	N	3	2%	N	Y	Y	N	2	9.00%	12.863%
HUNTINGTON BEACH, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	1	7.00%	4.073%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.037%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	11.037%
SAFETY	76001	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	11.037%
HUNTINGTON PARK, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	Y	N	-	7.00%	6.416%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	14.717%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	14.717%
IDYLLWILD FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	0.000%
FIRE	74001	2% @ 50	N	3	2%	N	Y	-	N	-	9.00%	10.945%
IMPERIAL BEACH, CITY OF												
MISC	70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.600%
MISC	70002	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	6.600%
MISC	70003	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	6.600%
FIRE	74001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	8.440%
FIRE	74002	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	8.440%
POLICE	75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	8.440%
IMPERIAL, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.368%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.368%
POLICE	75001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	8.764%
INDIAN WELLS VALLEY WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.444%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.444%
INDIAN WELLS, CITY OF												
MISC	70001	2% @ 55	Y	1	2%	Y	Y	Y	N	-	7.00%	7.771%
MISC	70002	2% @ 55	N	1	2%	Y	Y	Y	N	-	7.00%	7.771%
INDIO, CITY OF												
MISC	70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.574%
MISC	70002	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	6.574%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	13.289%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	13.289%

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	
INDUSTRY, CITY OF												
MISC 70001	2% @ 55	N	1	3%	Y	-	Y	N	4	7.00%	10.058%	
INGLEWOOD, CITY OF												
MISC 70001	2% @ 55	N	1	2%	Y	-	-	N	-	7.00%	6.033%	
FIRE 74001	2% @ 50	N	1	2%	Y	-	Y	N	3	9.00%	10.995%	
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	2	9.00%	10.995%	
INLAND EMPIRE UTILITIES AGENCY												
MISC 70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	4.757%	
MISC 70002	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	4.757%	
INLAND EMPIRE WEST RESOURCE CONSERVATION DISTRICT												
MISC 70001	2% @ 60	N	3	2%	Y	-	Y	N	3	7.00%	2.392%	
INTELECOM INTELLIGENT TELECOMMUNICATIONS												
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.878%	
INTERGOVERNMENTAL TRAINING AND DEVELOPMENT CENTER												
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	9.222%	
INVERNESS PUBLIC UTILITY DISTRICT												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	10.678%	
FIRE 74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	14.060%	
INYO, COUNTY OF												
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	Y	1	7.00%	7.984%	
MISC 70002	2% @ 55	Y	1	2%	N	Y	Y	Y	-	7.00%	7.984%	
CPO 77001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	12.740%	
IONE, CITY OF												
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	7.479%	
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	7.479%	
POLICE 75001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	9.712%	
IRVINE RANCH WATER DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.795%	
MISC 70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.795%	
IRVINDALE, CITY OF												
MISC 70001	2% @ 55	N	1	2%	N	-	Y	Y	4	7.00%	6.984%	
MISC 70002	2% @ 55	Y	1	2%	N	-	Y	Y	-	7.00%	6.984%	
FIRE 74001	2% @ 55	N	1	2%	N	-	Y	Y	4	7.00%	12.082%	
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	Y	4	9.00%	12.082%	
JACKSON, CITY OF												
MISC 70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.308%	
FIRE 74001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIABLE	7.177%	
POLICE 75001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIABLE	7.177%	
JAMESTOWN SANITARY DISTRICT												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.571%	
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.571%	
JANESVILLE FIRE PROTECTION DISTRICT												
FIRE 74001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	3.908%	
JUNE LAKE PUBLIC UTILITY DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.764%	
JURUPA COMMUNITY SERVICES DISTRICT												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.061%	
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.061%	
KAWEAH DELTA WATER CONSERVATION DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.049%	
KELSEYVILLE FIRE PROTECTION DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%	
FIRE 74001	1/2 @ 55	N	3	2%	N	-	-	N	-	VARIABLE	4.109%	
KENSINGTON COMMUNITY SERVICE DISTRICT												
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	12.489%	
KENTFIELD FIRE DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	4	7.00%	7.928%	
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	4	9.00%	11.558%	
KENWOOD FIRE PROTECTION DISTRICT												
FIRE 74001	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	12.477%	

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
KERN COUNTY CEMETERY DISTRICT NO. 1											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	2.741%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	2.741%
KERN COUNTY COUNCIL OF GOVERNMENTS											
MISC	70001	2% @ 55	Y	1	2%	N	-	N	-	7.00%	6.514%
MISC	70002	2% @ 55	N	1	2%	N	-	N	-	7.00%	6.514%
KERN COUNTY HOUSING AUTHORITY											
MISC	70001	2% @ 60	Y	1	2%	N	Y	N	-	7.00%	4.693%
KERN COUNTY LAW LIBRARY											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	1.689%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	1.689%
KERN COUNTY LOCAL AGENCY FORMATION COMMISSION											
MISC	70001	2% @ 55	Y	1	2%	N	-	Y	N	7.00%	6.660%
MISC	70002	2% @ 55	N	1	2%	N	-	Y	N	7.00%	6.660%
KETTLEMAN CITY COMMUNITY SERVICES DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.698%
KING CITY, CITY OF											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	2.831%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	2.831%
POLICE	75001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	7.720%
KINGS COUNTY WASTE MANAGEMENT AUTHORITY											
MISC	70001	2% @ 60	N	1	2%	N	-	N	-	7.00%	7.946%
KINGS MOSQUITO ABATEMENT DISTRICT											
MISC	70001	2% @ 55	N	3	2%	N	Y	N	3	7.00%	3.626%
MISC	70002	2% @ 55	Y	3	2%	N	Y	N	-	7.00%	3.626%
KINGS, COUNTY OF											
MISC	70001	2% @ 60	N	1	2%	N	-	N	-	7.00%	4.675%
MISC	70002	2% @ 60	Y	1	2%	N	-	N	-	7.00%	4.675%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	1	9.00%	11.153%
CPO	77001	2% @ 50	N	1	2%	N	-	Y	1	9.00%	11.153%
CPO	77002	2% @ 50	N	1	2%	N	-	Y	1	9.00%	11.153%
CPO	77101	2% @ 55	N	1	2%	N	-	Y	1	7.00%	11.153%
CPO	77102	2% @ 60	N	1	2%	N	-	Y	1	7.00%	11.153%
KINGSBURG, CITY OF											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.237%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.237%
FIRE	74001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	7.452%
POLICE	75001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	7.452%
KINNELOA IRRIGATION DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	5.350%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	5.350%
KIRKWOOD MEADOWS PUBLIC UTILITIES DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	5.914%
LA BRANZA WATER DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	0.000%
LA CANADA FLINTRIDGE, CITY OF											
MISC	70001	2% @ 60	N	3	2%	N	Y	N	-	7.00%	6.106%
LA HABRA HEIGHTS, CITY OF											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	7.673%
FIRE	74001	2% @ 55	N	3	2%	N	-	N	-	7.00%	0.000%
LA HABRA, CITY OF											
MISC	70001	2% @ 60	N	3	2%	N	-	Y	1	7.00%	4.599%
MISC	70002	2% @ 60	Y	3	2%	N	-	Y	-	7.00%	4.599%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	1	9.00%	11.104%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	4	9.00%	11.104%
LA MESA, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	-	N	-	7.00%	6.593%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	3	9.00%	10.010%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	3	9.00%	12.608%
LA MIRADA, CITY OF											
MISC	70001	2% @ 55	Y	1	2%	N	-	N	-	7.00%	6.217%
MISC	70002	2% @ 55	N	1	2%	N	-	N	2	7.00%	6.217%
LA PALMA, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	-	N	2	7.00%	7.102%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	1	9.00%	13.062%
POLICE	75002	2% @ 50	N	1	2%	N	-	Y	2	9.00%	13.062%

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	
LA PUENTE, CITY OF	MISC 70001	2% @ 55	N	1	5%	N	Y	Y	N	2	7.00%	9.453%
LA QUINTA, CITY OF	MISC 70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	7.061%
LA VERNE, CITY OF	MISC 70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	5.332%
	MISC 70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	5.332%
	FIRE 74001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	10.957%
	POLICE 75001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	10.957%
LAGUNA BEACH CO. WATER DISTRICT	MISC 70001	2% @ 60	N	1	2%	Y	Y	-	N	3	7.00%	5.494%
LAGUNA BEACH, CITY OF	MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	2	7.00%	4.921%
	FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	10.827%
	FIRE 74002	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	10.827%
	POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	10.827%
	POLICE 75002	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	10.827%
	SAFETY 76001	1/2 @ 55	N	1	2%	N	Y	-	N	2	VARIES	10.827%
	SAFETY 76002	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	10.827%
LAGUNA HILLS, CITY OF	MISC 70001	2% @ 55	N	1	2%	Y	-	Y	N	3	7.00%	8.993%
LAGUNA NIGUEL, CITY OF	MISC 70001	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	6.287%
LAKE COUNTY VECTOR CONTROL DISTRICT	MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.245%
LAKE DON PEDRO COMMUNITY SERVICES DISTRICT	MISC 70001	2% @ 60	N	3	2%	N	-	Y	N	3	7.00%	5.828%
	MISC 70002	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	5.828%
	MISC 70003	2% @ 60	N	3	2%	N	-	Y	N	3	7.00%	5.828%
LAKE ELSINORE, CITY OF	MISC 70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	8.648%
	MISC 70002	2% @ 55	N	1	2%	N	-	Y	N	-	7.00%	8.648%
	MISC 70003	2% @ 55	N	1	2%	N	-	Y	N	-	7.00%	8.648%
	FIRE 74001	1.25% @ 60	N	3	2%	N	-	-	N	-	VARIES	0.000%
	POLICE 75001	1.25% @ 60	N	3	2%	N	-	-	N	-	VARIES	0.000%
LAKE FOREST, CITY OF	MISC 70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	6.469%
LAKE VALLEY FIRE PROTECTION DISTRICT	MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	8.429%
	MISC 70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	8.429%
	FIRE 74001	2% @ 50	N	1	2%	N	-	-	Y	4	9.00%	9.558%
LAKE, COUNTY OF	MISC 70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	7.160%
	MISC 70401	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.160%
	MISC 70402	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.160%
	FIRE 74001	2% @ 50	N	3	2%	N	-	Y	N	-	9.00%	13.145%
	CPO 77001	2% @ 50	N	3	2%	N	Y	Y	N	-	9.00%	13.145%
LAKEPORT, CITY OF	MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.856%
	MISC 70002	2% @ 60	N	3	2%	N	-	-	N	2	7.00%	3.856%
	FIRE 74001	2% @ 55	N	3	2%	N	-	-	N	2	7.00%	7.519%
	POLICE 75001	2% @ 55	N	3	2%	N	-	-	N	2	7.00%	7.519%
LAKESHORE FIRE PROTECTION DISTRICT	MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	10.185%
	FIRE 74001	2% @ 50	Y	3	3%	N	Y	-	N	-	9.00%	12.735%
LAKESIDE FIRE PROTECTION DISTRICT	MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	1	7.00%	9.883%
	FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	4	9.00%	9.936%
LAKESIDE WATER DISTRICT	MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	2.538%
LAKELWOOD, CITY OF	MISC 70001	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	4.328%
LAMONT PUBLIC UTILITY DISTRICT	MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.017%
LANCASTER, CITY OF	MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	6.446%
LANEY COLLEGE BOOKSTORE	MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%

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
LARKSPUR, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	7.119%
MISC 70002	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	7.119%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	8.133%
LAS GALLINAS VALLEY SANITARY DISTRICT OF MARIN COUNTY											
MISC 70001	2% @ 55	Y	3	2%	Y	-	-	N	-	7.00%	6.670%
MISC 70002	2% @ 60	N	3	2%	Y	-	-	N	-	7.00%	6.670%
LAS VIRGENES MUNICIPAL WATER DISTRICT											
MISC 70001	2% @ 60	Y	1	3%	N	Y	-	N	-	7.00%	5.054%
MISC 70002	2% @ 60	N	1	3%	N	Y	-	N	-	7.00%	5.054%
LASSEN COUNTY WATERWORKS DISTRICT #1											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	4	7.00%	4.084%
LASSEN, COUNTY OF											
MISC 70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	5.822%
MISC 70002	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	5.822%
FIRE 74001	1/2 @ 55	N	1	2%	N	Y	-	N	-	VARIES	11.577%
CPO 77001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	11.577%
LATHROP, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	6.875%
LAWNDALE, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	4	7.00%	6.642%
LEMON GROVE, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	4	7.00%	6.774%
LEMOORE, CITY OF											
MISC 70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.386%
FIRE 74001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	10.662%
POLICE 75001	2.5% @ 55	N	3	2%	N	Y	-	N	-	8.00%	10.662%
LEUCADIA COUNTY WATER DISTRICT											
MISC 70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	3.338%
MISC 70101	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	3.338%
LINCOLN, CITY OF											
MISC 70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.707%
FIRE 74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	9.724%
POLICE 75001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	9.724%
LINDA COUNTY WATER DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.115%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.115%
LINDA FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	2.065%
FIRE 74001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	7.379%
LINDEN-PETERS RURAL COUNTY FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	4.969%
LINDSAY STRATHMORE PUBLIC CEMETERY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.214%
LINDSAY, CITY OF											
MISC 70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	6.135%
MISC 70002	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	6.135%
FIRE 74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.775%
POLICE 75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.775%
LITTLE LAKE FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	10.576%
FIRE 74001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	8.346%
LITTLEROCK CREEK IRRIGATION DISTRICT											
MISC 70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	3.127%
MISC 70002	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	3.127%
LIVE OAK CEMETERY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	0.000%
LIVE OAK, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.278%
LIVERMORE CITY HOUSING AUTHORITY											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.687%

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
LIVERMORE, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	6.683%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	4	9.00%	9.922%
LIVERMORE/AMADOR VALLEY TRANSIT AUTHORITY											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	5.692%
LIVINGSTON, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	4.179%
POLICE 75001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	7.719%
LODI, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	Y	Y	Y	3	7.00%	5.267%
MISC 70002	2% @ 60	Y	3	2%	N	Y	Y	Y	-	7.00%	5.267%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.978%
POLICE 75001	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	9.307%
LOMA LINDA, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	4.164%
MISC 70002	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	4.164%
FIRE 74001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	10.326%
LOMITA, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	5.797%
LOMPOC, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	1	7.00%	5.828%
MISC 70002	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	5.828%
FIRE 74001	2% @ 50	N	3	2%	N	-	Y	N	4	9.00%	11.075%
POLICE 75001	2% @ 50	N	3	2%	N	-	Y	N	3	9.00%	11.075%
LONG BEACH CITY COLLEGE ASSO STUDENT BODY, LIBERAL ARTS DIV - DAY CLASSE											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.493%
LONG BEACH STATE UNIVERSITY, ASSOCIATED STUDENTS											
MISC 70001	2% @ 60	Y	3	2%	N	Y	Y	N	-	6.59%	6.594%
LONG BEACH STATE UNIVERSITY, FORTY-NINER SHOPS, INC.											
MISC 70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	6.106%
LONG BEACH, CITY OF											
MISC 70001	2% @ 55	Y	1	5%	N	Y	Y	N	-	7.00%	6.899%
MISC 70101	2% @ 55	Y	3	2%	N	-	Y	N	-	7.00%	6.981%
MISC 70102	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	5.671%
FIRE 74001	2% @ 50	N	1	5%	N	Y	Y	N	2	9.00%	13.466%
FIRE 74101	2% @ 50	N	1	2%	N	Y	Y	N	2	7.00%	14.134%
POLICE 75001	2% @ 50	N	1	5%	N	Y	Y	N	2	9.00%	13.466%
POLICE 75002	2% @ 50	N	1	5%	N	Y	Y	N	-	9.00%	13.466%
POLICE 75101	2% @ 55	N	3	2%	N	-	Y	N	2	7.00%	8.485%
SAFETY 76001	2% @ 50	Y	1	5%	N	Y	Y	N	-	9.00%	13.466%
SAFETY 76101	2% @ 50	Y	1	2%	N	Y	Y	N	-	7.00%	18.597%
LOOMIS, TOWN OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.538%
LOS ALAMITOS, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	5.019%
MISC 70002	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	5.019%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	11.795%
LOS ALTOS HILLS, TOWN OF											
MISC 70001	2% @ 55	N	3	2%	N	-	Y	N	1	7.00%	7.306%
MISC 70002	2% @ 55	Y	3	2%	N	-	Y	N	-	7.00%	7.306%
LOS ALTOS, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	5.730%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	0.000%
FIRE 74002	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	0.000%
FIRE 74102	2% @ 50	N	3	2%	N	Y	-	N	1	9.00%	0.000%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	11.477%
POLICE 75002	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	11.477%
POLICE 75102	2% @ 50	N	3	2%	N	Y	-	N	1	9.00%	11.477%
LOS ANGELES CITY COMMUNITY REDEVELOPMENT AGENCY											
MISC 70001	2% @ 55	Y	3	2%	Y	-	-	N	-	7.00%	6.139%
MISC 70002	2% @ 55	N	3	2%	Y	-	-	N	-	7.00%	6.139%
LOS ANGELES COMMUNITY COLLEGE DISTRICT											
POLICE 75001	1/2 @ 55	N	3	2%	N	-	-	N	2	VARIES	6.531%
POLICE 75101	1/2 @ 55	N	3	2%	N	-	-	N	1	VARIES	6.531%
LOS ANGELES COUNTY AREA 'E' CIVIL DEFENSE AND DISASTER BOARD											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	1.200%

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	
LOS ANGELES COUNTY HOUSING AUTHORITY												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.344%
LOS ANGELES COUNTY LAW LIBRARY												
MISC	70001	2% @ 60	N	1	4%	N	Y	Y	N	-	7.00%	6.499%
MISC	70002	2% @ 60	Y	1	4%	N	Y	Y	N	-	7.00%	6.499%
LOS ANGELES COUNTY OFFICE OF EDUCATION												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	2	7.00%	5.461%
MISC	70002	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.461%
MISC	70003	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.461%
LOS ANGELES COUNTY SANITATION DISTRICT NO. 2												
MISC	70001	2% @ 55	N	1	2%	N	-	Y	N	3	7.00%	5.819%
MISC	70002	2% @ 55	Y	1	2%	N	-	Y	N	-	7.00%	5.819%
LOS ANGELES COUNTY WEST VECTOR CONTROL DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	3.884%
LOS ANGELES COUNTY, COMMUNITY DEVELOPMENT COMMISSION												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.124%
LOS ANGELES MEMORIAL COLISEUM COMMISSION												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.597%
LOS ANGELES UNIFIED SCHOOL DISTRICT												
POLICE	75001	2% @ 55	N	3	2%	N	Y	-	N	2	7.00%	8.088%
POLICE	75002	2% @ 60	N	3	2%	N	Y	-	N	2	7.00%	8.088%
POLICE	75101	2% @ 55	N	3	2%	N	Y	-	N	1	7.00%	8.088%
LOS BANOS, CITY OF												
MISC	70001	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	5.025%
MISC	70002	2% @ 55	N	1	2%	N	Y	Y	N	-	7.00%	5.025%
FIRE	74001	2% @ 50	Y	1	2%	N	Y	Y	N	-	9.00%	11.086%
POLICE	75001	2% @ 50	Y	1	2%	N	Y	Y	N	-	9.00%	11.086%
LOS GATOS, TOWN OF												
MISC	70001	2% @ 55	N	1	2%	N	-	Y	N	4	7.00%	7.980%
MISC	70002	2% @ 55	Y	1	2%	N	-	Y	N	-	7.00%	7.980%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	4	9.00%	12.653%
LOS GATOS-SARATOGA DEPARTMENT OF COMMUNITY EDUCATION AND RECREATION												
MISC	70001	2% @ 60	N	3	2%	N	-	Y	N	3	7.00%	8.094%
LOWER LAKE FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	8.904%
LOWER TULE RIVER IRRIGATION DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	Y	Y	-	N	-	7.00%	4.542%
MISC	70002	2% @ 55	N	3	2%	Y	Y	-	N	-	7.00%	4.542%
LOYALTON, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.304%
LUCERNE RECREATION AND PARK DISTRICT												
FIRE	74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.400%
LUMBERJACK ENTERPRISES, INC.												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.877%
LYNWOOD, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	5.388%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	15.330%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	15.330%
MADERA CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.131%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.131%
MISC	70003	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.131%
MADERA COUNTY ECONOMIC DEVELOPMENT COMMISSION												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	8.696%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	8.696%
MADERA COUNTY MOSQUITO AND VECTOR CONTROL DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	4.271%

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	
MADERA HOUSING AUTHORITY, THE, CITY OF	MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	3.615%
MADERA, CITY OF	MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	1	7.00%	7.403%
	MISC 70002	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	7.403%
	FIRE 74001	2% @ 55	N	1	2%	N	Y	-	N	1	7.00%	11.365%
	POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	11.365%
MADERA, COUNTY OF	MISC 70001	2% @ 60	N	3	2%	N	-	-	N	1	7.00%	4.641%
	MISC 70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.641%
	CPO 77001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.270%
	CPO 77002	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.270%
	CPO 77003	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.270%
	CPO 77004	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.270%
MAIN SAN GABRIEL BASIN WATERMASTER	MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	2	7.00%	6.230%
MAJESTIC PINES COMMUNITY SERVICES DISTRICT	MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	5.728%
MALIBU, CITY OF	MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.373%
MAMMOTH LAKES FIRE DISTRICT	MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%
	FIRE 74001	2% @ 50	N	1	2%	N	Y	-	Y	2	9.00%	16.372%
MAMMOTH LAKES, TOWN OF	MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.854%
	POLICE 75001	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	13.680%
MANHATTAN BEACH, CITY OF	MISC 70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	4.857%
	FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.788%
	POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.788%
MANTECA, CITY OF	MISC 70001	2% @ 55	N	3	2%	N	Y	Y	N	3	7.00%	6.552%
	MISC 70002	2% @ 55	Y	3	2%	N	Y	Y	N	-	7.00%	6.552%
	FIRE 74001	2% @ 50	N	3	2%	N	-	Y	N	4	9.00%	11.072%
	POLICE 75001	2% @ 50	N	3	2%	N	Y	Y	N	2	9.00%	11.072%
MARCH JOINT POWERS AUTHORITY	MISC 70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	7.555%
MARIN COUNTY HOUSING AUTHORITY	MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.740%
	MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.740%
MARIN COUNTY SANITARY DISTRICT NO 1	MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	3.463%
MARIN MUNICIPAL WATER DISTRICT	MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.053%
MARINA, CITY OF	MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	4	7.00%	6.670%
	FIRE 74001	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	11.874%
	POLICE 75001	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	11.874%
MARINWOOD COMMUNITY SERVICES DISTRICT	MISC 70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	6.467%
	MISC 70002	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	6.467%
	FIRE 74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	7.665%
MARIPOSA PUBLIC UTILITY DISTRICT	MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	2.528%
	MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	2.528%
MARIPOSA, COUNTY OF	MISC 70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	7.413%
	MISC 70002	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	7.413%
	FIRE 74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.845%
	FIRE 74002	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.845%
	CPO 77001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.845%
	CPO 77002	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.845%
MARTINEZ, CITY OF	MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	7.003%
	MISC 70002	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.003%
	FIRE 74001	1/2 @ 55	N	3	2%	N	Y	-	N	2	VARIES	11.464%
	POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	4	9.00%	11.464%

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	
MARYSVILLE CITY												
MISC	70001	2% @ 55	Y	1	2%	N	Y	-	Y	-	7.00%	5.917%
MISC	70002	2% @ 55	N	1	2%	N	Y	-	Y	3	7.00%	5.917%
MISC	70102	2% @ 55	N	3	2%	N	Y	-	Y	3	7.00%	5.917%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	Y	4	9.00%	9.896%
FIRE	74101	2% @ 50	N	3	2%	N	Y	-	Y	4	9.00%	9.896%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	Y	4	9.00%	9.896%
POLICE	75101	2% @ 50	N	3	2%	N	Y	-	Y	4	9.00%	9.896%
MAXWELL PUBLIC UTILITY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.577%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.577%
MAYWOOD, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	5.340%
MISC	70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	5.340%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	10.921%
MC CLOUD COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.381%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.381%
FIRE	74001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	0.000%
MC FARLAND RECREATION AND PARK DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	2.771%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	2.771%
MC KINLEYVILLE COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.999%
MISC	70002	2% @ 60	N	3	2%	Y	-	-	N	-	7.00%	3.999%
MEEKS BAY FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.724%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	14.050%
MEINERS OAKS COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.621%
MENDOCINO CITY COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.095%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.095%
MENLO PARK FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	1	7.00%	5.850%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	9.761%
MENLO PARK, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	1	7.00%	5.662%
POLICE	75001	2% @ 50	N	3	2%	N	-	-	N	1	9.00%	11.416%
POLICE	75002	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	11.416%
MERCED COUNTY HOUSING AUTHORITY												
MISC	70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	5.302%
MERCED COUNTY MOSQUITO ABATEMENT DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	2.984%
MERCED IRRIGATION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	Y	Y	-	7.00%	5.063%
MISC	70002	2% @ 60	N	3	2%	N	Y	Y	Y	-	7.00%	5.063%
MERCED, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.891%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.891%
FIRE	74001	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	8.683%
FIRE	74002	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	8.683%
POLICE	75001	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	8.683%
POLICE	75002	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	8.683%
MERRITT COLLEGE ASSOCIATED STUDENTS, INC.												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	0.000%
METROPOLITAN COOPERATIVE LIBRARY SYSTEM												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.914%
METROPOLITAN TRANSPORTATION COMMISSION												
MISC	70001	2% @ 55	N	3	3%	N	-	-	N	3	7.00%	6.478%

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	
METROPOLITAN WATER DISTRICT OF SOUTHERN CALIFORNIA												
MISC	70001	2% @ 55	N	1	2%	Y	Y	Y	Y	3	7.00%	7.447%
MID CITY DEVELOPMENT CORPORATION												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	0.000%
MIDPENINSULA REGIONAL OPEN SPACE DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	5.425%
MID-PLACER PUBLIC SCHOOLS TRANSPORTATION AGENCY												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	9.864%
MISC	70002	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	9.864%
MIDWAY CITY SANITARY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.747%
MILL VALLEY, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	Y	N	3	7.00%	7.439%
MISC	70002	2% @ 55	Y	1	2%	N	-	Y	N	-	7.00%	7.439%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	2	9.00%	9.473%
FIRE	74101	2% @ 50	N	3	2%	N	-	-	N	2	9.00%	9.473%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	2	9.00%	9.473%
POLICE	75101	2% @ 50	N	3	2%	N	-	-	N	2	9.00%	9.473%
MILLBRAE, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	2	7.00%	6.720%
MISC	70002	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	6.720%
MISC	70101	2% @ 60	N	1	2%	N	-	-	N	2	7.00%	6.720%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	11.320%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	11.320%
MILPITAS, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	6.391%
MISC	70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.391%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.553%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.422%
MINTER FIELD AIRPORT DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	7.339%
MISSION VIEJO, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	5.470%
MODESTO, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	Y	Y	2	7.00%	4.593%
MISC	70002	2% @ 60	Y	1	2%	N	-	Y	Y	-	7.00%	4.593%
MISC	70101	2% @ 60	N	1	2%	N	-	-	Y	2	7.00%	4.593%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.862%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.862%
MODOC, COUNTY OF												
MISC	70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	6.407%
MISC	70002	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	6.407%
FIRE	74001	1/2 @ 55	N	1	2%	N	-	-	N	-	VARIES	14.622%
CPO	77001	2% @ 50	N	1	2%	N	Y	-	N	-	9.00%	14.622%
MOJAVE WATER AGENCY												
MISC	70001	2% @ 55	N	1	2%	Y	Y	Y	N	3	7.00%	11.320%
MONO, COUNTY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	2	7.00%	5.094%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	Y	2	9.00%	13.046%
CPO	77001	2% @ 50	N	1	2%	N	-	-	N	2	9.00%	13.046%
MONROVIA, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	4	7.00%	6.772%
FIRE	74001	2% @ 50	N	1	3%	N	Y	Y	N	4	9.00%	13.815%
FIRE	74002	2% @ 50	N	1	3%	N	Y	Y	N	4	9.00%	13.815%
POLICE	75001	2% @ 50	N	1	3%	N	Y	Y	N	4	9.00%	13.815%
POLICE	75002	2% @ 50	N	1	3%	N	Y	Y	N	4	9.00%	13.815%
MONTAGUE, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.181%
MONTCLAIR, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	5.821%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	2	9.00%	10.703%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	10.703%
MONTE SERENO, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.753%
MONTE VISTA COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	3.602%
MISC	70002	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	3.602%

SUMMARY OF CONTRACTING AGENCY BENEFITS - CONTINUED

EMPLOYER NAME	BENEFIT FORMULA	FINAL COMPENSATION OFFSET	FINAL COMPENSATION PERIOD	COLA	PRE-RETIREMENT OPTION 2	SICK LEAVE CREDIT	POST RETIREMENT SURVIVOR ALLOWANCE	ORDINARY DISABILITY INCREASE	1959 SURVIVOR BENEFIT	CONTRIBUTION RATE MEMBER	CONTRIBUTION RATE EMPLOYER	
MONTEBELLO, CITY OF												
MISC	70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	5.702%
MISC	70002	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	5.702%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.639%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.639%
POLICE	75002	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	10.639%
MONTECITO FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	9.445%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.394%
FIRE	74002	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.394%
MONTECITO SANITARY DISTRICT OF SANTA BARBARA COUNTY												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.675%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.675%
MONTECITO WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.609%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.609%
MONTEREY BAY AREA GOVERNMENTS, ASSOCIATION OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	3.580%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.580%
MONTEREY BAY UNIFIED AIR POLLUTION CONTROL DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	1	7.00%	4.988%
MONTEREY COUNTY WATER RESOURCES AGENCY												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	1	7.00%	5.589%
MONTEREY PARK, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	1	7.00%	4.880%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.848%
FIRE	74002	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.848%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.848%
POLICE	75002	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.848%
MONTEREY PENINSULA AIRPORT DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.939%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.939%
FIRE	74001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	9.576%
POLICE	75001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	10.133%
MONTEREY PENINSULA REGIONAL PARK DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.704%
MISC	70002	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	6.704%
MONTEREY PENINSULA WATER MANAGEMENT DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.251%
MONTEREY REGIONAL WASTE MANAGEMENT DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	Y	3	7.00%	3.797%
MISC	70002	2% @ 55	Y	1	2%	N	Y	-	Y	-	7.00%	3.797%
MONTEREY REGIONAL WATER POLLUTION CONTROL AGENCY												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	4.943%
MONTEREY, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	5.082%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	10.554%
FIRE	74002	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	10.554%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	10.554%
POLICE	75002	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	10.554%
MONTEREY, COUNTY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	1	7.00%	5.348%
MISC	70002	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	5.348%
FIRE	74001	2% @ 50	N	3	2%	N	-	Y	N	1	9.00%	8.663%
CPO	77001	2% @ 50	N	3	2%	N	-	Y	N	1	9.00%	8.663%
CPO	77101	2% @ 55	N	3	2%	N	-	-	N	1	7.00%	8.663%
CPO	77102	2% @ 60	N	3	2%	N	-	-	N	1	7.00%	8.663%
MONTEREY-SALINAS TRANSIT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	1	7.00%	5.647%
MONTEREY-SANTA CRUZ COUNTY UNIFIED AIR POLLUTION C												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	0.000%

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	N	3	2%	N	-	-	N	-	7.00%	5.884%
MOORPARK, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	4	7.00%	5.004%
MORAGA, TOWN OF											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	4	7.00%	4.686%
MORENO VALLEY, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	7.612%
MORGAN HILL, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	4.315%
MISC 70002	2% @ 60	Y	1	2%	N	Y	-	N	3	7.00%	4.315%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	11.587%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	11.587%
MORONGO BASIN TRANSIT AUTHORITY											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	9.683%
MORRO BAY, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	6.185%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	11.898%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	11.898%
MOTHER LODE JOB TRAINING AGENCY											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.836%
MOULTON-NIGUEL WATER DISTRICT											
MISC 70001	2% @ 60	N	1	3%	N	-	-	N	1	7.00%	3.930%
MOUNTAIN VIEW, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	6.280%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	-	9.00%	9.787%
FIRE 74002	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.787%
POLICE 75001	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	9.787%
POLICE 75002	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.787%
MOUNTAIN-VALLEY LIBRARY SYSTEM											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	8.334%
MT. SAN ANTONIO COLLEGE ASSOCIATED STUDENTS											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.113%
MT. SHASTA, CITY OF											
MISC 70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	6.566%
FIRE 74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	15.042%
POLICE 75001	2% @ 50	Y	3	2%	N	-	-	N	-	VARIES	11.593%
MT. VIEW SANITARY DISTRICT OF CONTRA COSTA COUNTY											
MISC 70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	3.474%
MISC 70002	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	3.474%
MURPHYS SANITARY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.969%
MURRIETA COUNTY WATER DISTRICT											
MISC 70001	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	6.946%
MURRIETA FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	2.180%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	11.085%
MURRIETA, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	8.296%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	15.237%
NAPA COUNTY MOSQUITO ABATEMENT DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	4	7.00%	2.912%
NAPA SANITATION DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	4	7.00%	7.045%
NAPA, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	Y	1	7.00%	6.472%
MISC 70002	2% @ 55	Y	1	2%	N	Y	-	Y	-	7.00%	6.472%
MISC 70101	2% @ 55	N	1	2%	N	-	-	Y	1	7.00%	6.472%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	Y	1	9.00%	10.328%
FIRE 74101	2% @ 50	N	1	2%	N	-	-	Y	1	9.00%	10.328%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	Y	4	9.00%	10.328%
POLICE 75101	2% @ 50	N	1	2%	N	-	-	Y	4	9.00%	10.328%

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, COUNTY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	7.409%
MISC	70101	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	7.409%
CPO	77001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.481%
CPO	77002	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.481%
CPO	77101	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	10.481%
NATIONAL CITY, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	7.528%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.074%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	12.111%
NATIONAL ORANGE SHOW												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.240%
NATOMAS FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	0.000%
FIRE	74001	2% @ 50	N	3	2%	N	Y	-	N	-	9.00%	0.000%
NEEDLES, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.713%
POLICE	75001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	0.000%
NEVADA CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.826%
NEVADA CITY, CITY OF												
MISC	70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.919%
FIRE	74001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	12.893%
POLICE	75001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	12.893%
NEVADA COUNTY CONSOLIDATED FIRE DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	4	7.00%	7.030%
FIRE	74001	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	10.317%
FIRE	74101	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	10.317%
NEVADA COUNTY LOCAL AGENCY FORMATION COMMISSION												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.583%
NEVADA IRRIGATION DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	-	Y	Y	3	7.00%	6.678%
NEVADA, COUNTY OF												
MISC	70001	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	8.181%
MISC	70002	2% @ 55	N	1	2%	N	Y	Y	N	-	7.00%	8.181%
FIRE	74001	2% @ 50	Y	1	2%	N	-	Y	N	-	9.00%	13.332%
FIRE	74002	2% @ 50	Y	1	2%	N	-	Y	N	-	VARIES	13.332%
CPO	77001	2% @ 50	Y	1	2%	N	-	Y	N	-	9.00%	13.332%
CPO	77002	2% @ 50	Y	1	2%	N	-	Y	N	-	VARIES	13.332%
NEWARK, CITY OF												
MISC	70001	2% @ 55	N	1	2%	Y	Y	-	N	3	7.00%	6.369%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.698%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.450%
NEWHALL COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	Y	-	-	N	-	7.00%	4.185%
MISC	70002	2% @ 60	N	1	2%	Y	-	-	N	-	7.00%	4.185%
NEWMAN, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.949%
POLICE	75001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	12.123%
NEWPORT BEACH CITY EMPLOYEES												
FEDERAL CREDIT UNION												
MISC	70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	5.497%
NEWPORT BEACH, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	4.286%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	9.346%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	9.346%
SAFETY	76001	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	9.346%
NICE COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	14.419%
FIRE	74001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	7.277%
NILAND FIRE DISTRICT												
FIRE	74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	0.000%
NILAND SANITARY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	7.384%
NIPOMO COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.011%

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	
NORCO, CITY OF												
MISC	70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	6.754%
MISC	70002	2% @ 55	N	3	2%	N	Y	-	N	4	7.00%	6.754%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	4	9.00%	10.233%
NORTH BAY COOPERATIVE LIBRARY SYSTEM												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	6.111%
MISC	70002	2% @ 60	Y	3	2%	N	-	-	N	1	7.00%	6.111%
NORTH BAY SCHOOLS INSURANCE AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	Y	Y	N	3	7.00%	7.712%
NORTH CENTRAL COUNTIES CONSORTIUM												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.093%
NORTH COAST UNIFIED AIR QUALITY MANAGEMENT DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	2	7.00%	6.752%
NORTH COUNTY FIRE PROTECTION DISTRICT OF MONTEREY COUNTY												
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.609%
FIRE	74401	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.609%
NORTH COUNTY FIRE PROTECTION DISTRICT OF SAN DIEGO COUNTY												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	4	7.00%	6.232%
MISC	70002	2% @ 60	Y	3	2%	N	Y	-	N	3	7.00%	6.232%
FIRE	74001	2% @ 50	N	3	2%	N	Y	Y	N	4	9.00%	9.662%
NORTH COUNTY TRANSIT DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	6.993%
MISC	70002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	6.993%
NORTH KERN CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	N	-	Y	Y	-	7.00%	4.971%
MISC	70002	2% @ 60	N	1	2%	N	-	Y	Y	-	7.00%	4.971%
NORTH KERN WATER STORAGE DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.861%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.861%
NORTH LOS ANGELES COUNTY REGIONAL CENTER INC												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	5.575%
NORTH MARIN WATER DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	5.104%
NORTH OF THE RIVER MUNICIPAL WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.239%
NORTH STATE COOPERATIVE LIBRARY SYSTEM												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	6.516%
MISC	70002	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.516%
NORTH TAHOE FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	8.193%
MISC	70402	2% @ 55	Y	3	2%	N	-	-	N	3	7.00%	8.193%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	13.751%
NORTHERN CALIFORNIA SPECIAL DISTRICTS INSURANCE AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	1	7.00%	5.942%
NORTHERN SIERRA AIR QUALITY MANAGEMENT DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	Y	3	7.00%	7.845%
NORTH RIDGE WATER DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	N	-	Y	N	-	7.00%	9.170%
MISC	70002	2% @ 60	N	1	2%	N	-	Y	N	-	7.00%	9.170%
NORTHSTAR COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.993%
MISC	70401	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	5.993%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	12.901%
FIRE	74401	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	12.901%
FIRE	74402	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	12.901%
NORTHWEST MOSQUITO AND VECTOR CONTROL DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.096%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.096%

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	
NORWALK, CITY OF												
MISC 70001	2% @ 60	N	1	2%	N	-	Y	N	3	7.00%	5.201%	
NOVATO SANITARY DISTRICT												
MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	4.607%	
MISC 70002	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	4.607%	
NOVATO, CITY OF												
MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	5.460%	
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	10.725%	
POLICE 75002	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.725%	
OAKDALE, CITY OF												
MISC 70001	2% @ 55	Y	1	2%	N	Y	Y	Y	-	7.00%	7.299%	
MISC 70002	2% @ 55	N	1	2%	N	Y	Y	Y	3	7.00%	7.299%	
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	Y	3	9.00%	12.217%	
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	Y	3	9.00%	12.217%	
OAKLAND CITY HOUSING AUTHORITY												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.016%	
OAKLAND, CITY OF												
MISC 70001	2% @ 55	N	1	2%	N	-	Y	N	-	7.00%	7.410%	
MISC 70002	2% @ 55	N	1	2%	N	-	Y	N	-	7.00%	7.410%	
MISC 70003	2% @ 55	N	1	2%	N	-	Y	N	-	7.00%	7.410%	
MISC 70004	2% @ 55	N	1	2%	N	-	Y	N	-	7.00%	7.410%	
MISC 70401	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.410%	
MISC 70402	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	7.410%	
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	12.309%	
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	12.309%	
OCEANO COMMUNITY SERVICES DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.528%	
OCEANSIDE, CITY OF												
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	7.652%	
MISC 70002	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	7.652%	
MISC 70003	2% @ 55	Y	1	2%	N	-	Y	N	-	7.00%	7.652%	
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	Y	3	9.00%	12.509%	
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	12.509%	
OJAI VALLEY SANITARY DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	Y	Y	N	3	7.00%	5.527%	
MISC 70401	2% @ 60	N	3	2%	N	Y	Y	N	-	7.00%	5.527%	
OJAI, CITY OF												
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.686%	
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.686%	
POLICE 75001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	0.000%	
OLCESE WATER DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.579%	
OLIVENHAIN MUNICIPAL WATER DISTRICT												
MISC 70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.298%	
MISC 70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.298%	
OMNITRANS												
MISC 70001	2% @ 60	N	1	2%	N	-	Y	N	-	7.00%	7.893%	
ONTARIO, CITY OF												
MISC 70001	2% @ 55	N	1	2%	Y	Y	-	N	-	7.00%	6.199%	
MISC 70002	2% @ 55	Y	1	2%	Y	Y	-	N	-	7.00%	6.199%	
FIRE 74001	2% @ 50	N	1	2%	Y	Y	Y	N	3	9.00%	10.872%	
POLICE 75001	2% @ 50	N	1	2%	Y	Y	Y	N	-	9.00%	11.960%	
OPHIR HILL FIRE PROTECTION DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	3.906%	
FIRE 74001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	3.224%	
ORANGE COUNTY HEALTH AUTHORITY (CALOPTIMA)												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	6.209%	
ORANGE COUNTY TRANSPORTATION COMMISSION												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	3.845%	
ORANGE COVE FIRE PROTECTION DISTRICT OF FRESNO AND TULARE COUNTIES												
FIRE 74001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	9.185%	
ORANGE COVE, CITY OF												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.066%	
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.066%	
POLICE 75001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	0.000%	

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, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	Y	N	3	7.00%	4.377%
MISC	70002	2% @ 55	Y	1	2%	N	-	Y	N	-	7.00%	4.377%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.113%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.113%
ORCHARD DALE COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	N	-	Y	N	-	7.00%	3.702%
MISC	70002	2% @ 60	N	1	2%	N	-	Y	N	-	7.00%	3.702%
ORLAND CEMETERY DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	4.933%
ORLAND, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.176%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.176%
POLICE	75001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	8.562%
ORO LOMA SANITARY DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	Y	-	7.00%	7.676%
OROSI PUBLIC UTILITY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.862%
OROVILLE CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	7.852%
OROVILLE MOSQUITO ABATEMENT DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.330%
OROVILLE, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	Y	Y	2	7.00%	5.944%
MISC	70002	2% @ 60	Y	3	2%	N	-	Y	Y	-	7.00%	5.944%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	Y	2	9.00%	12.537%
FIRE	74002	2% @ 50	N	1	2%	N	-	Y	Y	2	9.00%	12.537%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	Y	2	9.00%	12.537%
POLICE	75002	2% @ 50	N	1	2%	N	-	Y	Y	2	9.00%	12.537%
OTAY WATER DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.657%
OXNARD DRAINAGE DISTRICT NUMBER 2												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%
OXNARD HARBOR DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	Y	Y	-	Y	-	7.00%	7.710%
OXNARD, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	Y	N	3	7.00%	4.560%
MISC	70401	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.560%
MISC	70402	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.560%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.887%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	15.362%
PACIFIC FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	2	7.00%	12.669%
PACIFIC GROVE, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	6.451%
MISC	70002	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.451%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.592%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.592%
PACIFICA, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	Y	N	3	7.00%	7.144%
MISC	70002	2% @ 55	Y	3	2%	N	-	Y	N	-	7.00%	7.144%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.817%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.019%
PADRE DAM MUNICIPAL WATER DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	Y	-	-	N	-	7.00%	5.642%
MISC	70002	2% @ 55	N	1	2%	Y	-	-	N	-	7.00%	5.642%
PAJARO VALLEY FIRE PROTECTION AGENCY												
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	0.000%
FIRE	74401	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	0.000%
FIRE	74402	2% @ 50	N	3	2%	N	Y	-	N	-	9.00%	0.000%
PAJARO VALLEY PUBLIC CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.759%
PAJARO VALLEY WATER MANAGEMENT AGENCY												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.096%

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
PALM DESERT, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	Y	2	7.00%	7.899%
PALM RANCH IRRIGATION DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	6.285%
PALM SPRINGS, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	-	Y	N	4	7.00%	7.801%
MISC 70002	2% @ 55	Y	1	2%	N	-	Y	N	-	7.00%	7.801%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	10.104%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	13.972%
PALMDALE WATER DISTRICT											
MISC 70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	5.478%
MISC 70002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	5.478%
PALMDALE, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	6.674%
PALO ALTO, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	1	7.00%	7.140%
FIRE 74001	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	10.172%
FIRE 74002	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	10.172%
POLICE 75001	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	11.867%
PALO VERDE CEMETERY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.028%
PALO VERDE VALLEY DISTRICT LIBRARY											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	9.047%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	9.047%
PALOS VERDES ESTATES, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.589%
FIRE 74001	1/2 @ 55	N	3	2%	N	-	-	N	2	VARIES	10.055%
POLICE 75001	2% @ 50	N	3	2%	N	-	-	N	2	9.00%	10.055%
PALOS VERDES LIBRARY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	7.142%
PARADISE, TOWN OF											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	6.920%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	Y	3	9.00%	12.024%
POLICE 75001	2% @ 50	N	3	2%	N	Y	-	Y	3	9.00%	12.024%
PARAMOUNT, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	-	Y	Y	-	7.00%	5.903%
POLICE 75001	2% @ 55	N	1	2%	N	-	Y	Y	-	7.00%	0.000%
PASADENA CITY COLLEGE BOOKSTORE											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.381%
PASADENA, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	-	Y	N	3	7.00%	3.955%
MISC 70101	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	3.955%
MISC 70401	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	3.955%
MISC 70402	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.955%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.553%
FIRE 74002	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.553%
FIRE 74101	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.553%
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.553%
POLICE 75002	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.553%
POLICE 75101	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.553%
PASO ROBLES CITY HOUSING AUTHORITY											
MISC 70001	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	4.995%
MISC 70002	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	4.995%
PASO ROBLES, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.710%
FIRE 74001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	8.442%
POLICE 75001	2% @ 50	N	3	2%	N	Y	-	N	-	9.00%	10.918%
PATTERSON WATER DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.874%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.874%
PATTERSON, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	-	Y	3	7.00%	5.463%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	2	9.00%	11.327%
POLICE 75001	2% @ 50	N	3	2%	N	Y	-	N	2	9.00%	11.327%
PAUMA VALLEY COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	7.223%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.223%

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	
PEARDALE CHICAGO PARK FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	7.119%
PENINSULA FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	10.297%
PERRIS, CITY OF												
MISC	70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	6.481%
MISC	70002	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	6.481%
FIRE	74001	1/2 @ 55	Y	1	2%	N	-	-	N	-	VARIES	0.000%
POLICE	75001	1/2 @ 55	Y	1	2%	N	-	-	N	-	VARIES	0.000%
POLICE	75002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	0.000%
PETALUMA, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	1	7.00%	6.560%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	10.764%
FIRE	74002	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	10.764%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	4	9.00%	10.764%
POLICE	75002	2% @ 50	N	1	2%	N	Y	-	N	4	9.00%	10.764%
PICO RIVERA, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	4	7.00%	4.456%
PICO WATER DISTRICT												
MISC	70001	2% @ 60	Y	1	5%	N	-	-	N	-	7.00%	3.561%
MISC	70002	2% @ 60	N	1	5%	N	-	-	N	-	7.00%	3.561%
PIEDMONT, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.664%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.664%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	-	9.00%	13.353%
FIRE	74002	2% @ 50	N	1	2%	N	Y	Y	N	-	9.00%	13.353%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	-	9.00%	13.353%
POLICE	75002	2% @ 50	N	1	2%	N	Y	Y	N	-	9.00%	13.353%
PINE COVE WATER DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	5.946%
PINEDALE COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	Y	-	Y	Y	-	7.00%	4.856%
MISC	70002	2% @ 60	N	1	2%	Y	-	Y	Y	-	7.00%	4.856%
MISC	70003	2% @ 60	N	1	2%	Y	-	Y	Y	-	7.00%	4.856%
PINOLE, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	2	7.00%	4.823%
MISC	70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.823%
FIRE	74001	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	10.158%
POLICE	75001	2% @ 50	N	3	2%	N	Y	-	N	2	9.00%	10.158%
PIONEER CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.964%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.964%
PISMO BEACH, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.705%
FIRE	74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	8.440%
POLICE	75001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.659%
PIXLEY IRRIGATION DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	Y	Y	-	7.00%	4.219%
MISC	70002	2% @ 60	N	3	2%	N	Y	Y	Y	4	7.00%	4.219%
PLACENTIA, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	Y	4	7.00%	6.336%
MISC	70002	2% @ 55	Y	1	2%	N	Y	-	Y	-	7.00%	6.336%
FIRE	74001	2% @ 55	N	3	2%	N	-	-	Y	1	7.00%	10.611%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	Y	4	9.00%	10.611%
PLACER CONSOLIDATED FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	4.430%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	9.507%
FIRE	74401	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	9.507%
PLACER COUNTY RESOURCE CONSERVATION DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	6.574%
PLACER COUNTY TRANSPORTATION COMMISSION												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	6.126%
PLACER COUNTY WATER AGENCY												
MISC	70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.185%
MISC	70002	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	6.185%

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	
PLACER HILLS FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	-	N	3	7.00%	7.110%	
FIRE	74001	2% @ 55	N	3	2%	N	-	N	-	7.00%	6.644%	
PLACER, COUNTY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	N	-	7.00%	7.256%	
MISC	70002	2% @ 55	Y	1	2%	N	-	N	-	7.00%	7.256%	
CPO	77001	2% @ 50	Y	1	2%	N	-	N	-	9.00%	12.599%	
CPO	77002	2% @ 50	Y	1	2%	N	-	N	-	9.00%	12.599%	
CPO	77003	2% @ 50	Y	1	2%	N	-	N	-	9.00%	12.599%	
PLACERVILLE, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	Y	-	7.00%	4.476%	
MISC	70002	2% @ 60	N	3	2%	N	-	Y	-	7.00%	4.476%	
POLICE	75001	2% @ 50	Y	3	2%	N	-	Y	-	9.00%	9.882%	
POLICE	75002	2% @ 50	N	3	2%	N	-	Y	-	9.00%	9.882%	
PLAIN VIEW WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	10.368%	
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	10.368%	
PLANNING & SERVICE AREA II AREA AGENCY ON AGING												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	9.130%
PLEASANT HILL - MARTINEZ JOINT FACILITIES AGENCY												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	7.107%
PLEASANT HILL RECREATION AND PARK DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.779%
PLEASANT HILL, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	4.992%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.895%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.895%
PLEASANT VALLEY COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	6.463%	
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	6.463%	
PLEASANT VALLEY RECREATION AND PARK DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	9.001%	
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	9.001%	
PLEASANTON, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	6.093%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	4	9.00%	9.614%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	10.797%
PLUMAS, COUNTY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	N	3	7.00%	6.953%	
MISC	70002	2% @ 55	Y	3	2%	N	-	N	-	7.00%	6.953%	
FIRE	74001	1/2 @ 55	N	3	2%	N	-	Y	N	1	VARIES	13.218%
CPO	77001	2% @ 50	N	3	2%	N	-	Y	N	4	9.00%	13.218%
POINT MONTARA FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	13.802%	
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	4	9.00%	11.090%
POMONA VALLEY TRANSPORTATION AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	-	N	3	7.00%	5.797%	
POMONA, CAL POLY KELLOGG UNIT FOUNDATION, INC.												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	8.14%	8.145%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	6.00%	8.145%
POMONA, CALIF STATE POLYTECHNIC UNIVERSITY, ASSOCIATED STUDENTS, INC.												
MISC	70001	2% @ 60	N	3	2%	N	-	N	1	6.00%	6.949%	
POMONA, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	1	7.00%	5.351%
MISC	70002	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	5.351%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	14.044%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	14.044%
POLICE	75002	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	14.044%
PORT HUENEME, CITY OF												
MISC	70001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	5.685%	
MISC	70002	2% @ 55	N	3	2%	N	-	N	-	7.00%	5.685%	
FIRE	74001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	8.899%	
POLICE	75001	2% @ 50	Y	3	2%	N	-	N	-	9.00%	8.899%	

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
PORT SAN LUIS HARBOR DISTRICT											
MISC 70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.048%
PORTER VISTA PUBLIC UTILITY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.818%
PORTERVILLE CITY											
MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	4.404%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	11.405%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	11.405%
PORTERVILLE IRRIGATION DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	1.835%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	1.835%
PORTERVILLE PUBLIC CEMETERY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.723%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.723%
PORTOLA VALLEY, TOWN OF											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.119%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.119%
PORTOLA, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.286%
POWAY, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	5.997%
MISC 70401	2% @ 55	Y	3	2%	N	-	-	N	3	7.00%	5.997%
MISC 70402	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.997%
MISC 70403	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.997%
MISC 70404	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.997%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	7.762%
FIRE 74401	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.762%
FIRE 74402	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	7.762%
PROVIDENT CENTRAL CREDIT UNION											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%
MISC 70401	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%
PUBLIC AGENCY RISK SHARING AUTHORITY OF CALIFORNIA											
MISC 70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	7.105%
PUBLIC ENTITY RISK MANAGEMENT AUTHORITY											
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	3	7.00%	9.801%
PUPIL TRANSPORTATION COOPERATIVE											
MISC 70001	2% @ 60	N	3	2%	N	Y	Y	N	2	7.00%	6.318%
MISC 70002	2% @ 60	Y	3	2%	N	Y	Y	N	-	7.00%	6.318%
PURISSIMA HILLS COUNTY WATER DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	3.034%
MISC 70002	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	3.034%
QUARTZ HILL WATER DISTRICT											
MISC 70001	2% @ 60	Y	3	5%	N	-	-	N	-	7.00%	6.853%
MISC 70002	2% @ 60	N	3	5%	N	-	-	N	-	7.00%	6.853%
QUINCY COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	N	3	2%	Y	-	-	N	3	7.00%	5.116%
RAG GULCH WATER DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.841%
RAINBOW MUNICIPAL WATER DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	6.282%
RAMONA MUNICIPAL WATER DISTRICT											
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	6.503%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	-	9.00%	0.000%
RANCHO ADOBE FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	-	7.00%	10.785%
MISC 70401	2% @ 55	N	1	2%	N	Y	Y	N	-	7.00%	10.785%
MISC 70402	2% @ 55	N	1	2%	N	Y	Y	N	-	7.00%	10.785%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	-	9.00%	12.946%
FIRE 74401	2% @ 50	N	1	2%	N	Y	Y	N	-	9.00%	12.946%
FIRE 74402	2% @ 50	N	1	2%	N	Y	Y	N	-	9.00%	12.946%
RANCHO CALIFORNIA WATER DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	2	7.00%	5.530%

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 CUCAMONGA FIRE PROTECTION DISTRICT											
MISC	70001		1	2%	N	-	-	N	3	7.00%	7.995%
FIRE	74001		1	2%	N	Y	-	N	3	9.00%	10.512%
RANCHO CUCAMONGA, CITY OF											
MISC	70001		1	2%	N	-	-	Y	3	7.00%	6.892%
RANCHO MIRAGE, CITY OF											
MISC	70001		1	2%	N	-	-	N	3	7.00%	7.898%
RANCHO MURIETA COMMUNITY SERVICES DISTRICT											
MISC	70001		1	2%	N	Y	-	N	3	7.00%	6.499%
RANCHO PALOS VERDES, CITY OF											
MISC	70001		3	2%	N	-	-	N	1	7.00%	4.148%
RANCHO SANTA FE FIRE PROTECTION DISTRICT											
MISC	70001		1	2%	N	Y	-	N	4	7.00%	5.738%
FIRE	74001		1	2%	N	Y	-	N	4	9.00%	9.676%
FIRE	74002		1	2%	N	Y	-	N	4	9.00%	9.676%
RANCHO SANTIAGO COMMUNITY COLLEGE ASSOCIATED STUDENTS											
MISC	70001	Y	3	2%	N	Y	-	N	-	7.00%	5.079%
RANCHO SIMI RECREATION & PARK DISTRICT											
MISC	70001	Y	3	2%	N	-	-	N	-	7.00%	5.267%
MISC	70002	N	3	2%	N	-	-	N	-	7.00%	5.267%
RECLAMATION DISTRICT # 1000											
MISC	70001	Y	1	2%	N	-	-	N	-	7.00%	6.135%
MISC	70002	N	1	2%	N	-	-	N	-	7.00%	6.135%
RECLAMATION DISTRICT # 1001											
MISC	70001	Y	3	2%	N	-	-	N	-	7.00%	2.741%
MISC	70002	N	3	2%	N	-	-	N	-	7.00%	2.741%
RECLAMATION DISTRICT # 1660											
MISC	70001	Y	3	2%	N	-	-	N	-	7.00%	0.000%
MISC	70002	N	3	2%	N	-	-	N	-	7.00%	0.000%
RECLAMATION DISTRICT # 833											
MISC	70001	Y	3	2%	N	-	-	N	-	7.00%	3.704%
MISC	70002	N	3	2%	N	-	-	N	-	7.00%	3.704%
RECLAMATION DISTRICT # 999											
MISC	70001	Y	3	2%	N	-	-	N	-	7.00%	4.070%
RED BLUFF CEMETERY DISTRICT											
MISC	70001	N	1	2%	N	-	-	N	-	7.00%	4.911%
RED BLUFF, CITY OF											
MISC	70001	Y	1	2%	N	Y	-	N	-	7.00%	6.644%
MISC	70002	N	1	2%	N	Y	-	N	-	7.00%	6.644%
MISC	70101	Y	1	2%	N	Y	-	N	-	7.00%	6.644%
MISC	70102	N	1	2%	N	Y	-	N	-	7.00%	6.644%
FIRE	74001	Y	1	2%	N	Y	-	N	-	9.00%	11.402%
FIRE	74101	Y	1	2%	N	Y	-	N	-	9.00%	11.402%
POLICE	75001	Y	1	2%	N	Y	-	N	-	9.00%	11.402%
POLICE	75101	Y	1	2%	N	Y	-	N	-	9.00%	11.402%
REDDING, CITY OF											
MISC	70001	N	1	2%	N	Y	Y	N	3	7.00%	7.410%
MISC	70002	Y	1	2%	N	Y	Y	N	-	7.00%	7.410%
FIRE	74001	N	1	2%	N	Y	Y	Y	4	9.00%	11.760%
FIRE	74002	N	1	2%	N	Y	Y	Y	4	9.00%	11.760%
POLICE	75001	N	1	2%	N	Y	Y	Y	4	9.00%	11.760%
POLICE	75002	N	1	2%	N	Y	Y	Y	4	9.00%	11.760%
POLICE	75003	N	1	2%	N	Y	Y	Y	4	9.00%	11.760%
REDLANDS, CITY OF											
MISC	70001	N	1	2%	N	-	Y	N	-	7.00%	4.946%
MISC	70002	Y	1	2%	N	-	Y	N	-	7.00%	4.946%
FIRE	74001	N	1	2%	N	-	Y	N	-	9.00%	11.799%
POLICE	75001	N	1	2%	N	-	Y	N	-	9.00%	11.799%

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	N	1	2%	N	Y	Y	N	1	7.00%	6.635%
MISC	70002	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	6.635%
MISC	70003	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	6.635%
MISC	70004	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	6.635%
MISC	70005	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	6.635%
MISC	70006	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	6.635%
MISC	70007	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	6.635%
MISC	70008	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	6.635%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	11.554%
FIRE	74002	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.554%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	11.554%
POLICE	75002	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	11.554%
POLICE	75003	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	11.554%
REDWOOD CITY, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	1	7.00%	5.888%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	10.239%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	12.232%
REDWOOD EMPIRE MUNICIPAL INSURANCE FUND												
MISC	70001	2% @ 60	N	1	5%	N	Y	-	N	4	7.00%	8.803%
REDWOOD EMPIRE SCHOOL INSURANCE GROUP												
MISC	70001	2% @ 60	N	3	2%	N	Y	Y	N	3	7.00%	6.742%
REEDLEY CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.345%
REEDLEY, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.185%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.185%
POLICE	75001	1/2 @ 55	Y	3	2%	N	Y	-	N	-	VARIES	7.575%
POLICE	75002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	7.575%
REGIONAL COUNCIL OF RURAL COUNTIES												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.299%
RESCUE FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	-	Y	N	3	7.00%	6.786%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	17.005%
RESORT IMPROVEMENT DISTRICT NO. 1												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.297%
RIALTO, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	Y	1	7.00%	7.698%
FIRE	74001	2% @ 50	N	1	3%	N	-	Y	N	-	9.00%	13.605%
POLICE	75001	2% @ 50	N	1	3%	N	-	Y	N	-	9.00%	13.605%
RICHARDSON BAY SANITARY DISTRICT												
MISC	70001	2% @ 55	N	1	5%	N	-	Y	N	-	7.00%	6.950%
RICHMOND, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	7.990%
MISC	70002	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	7.990%
MISC	70003	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	7.990%
MISC	70004	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	7.990%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.723%
FIRE	74002	1/2 @ 55	N	1	2%	N	Y	Y	N	1	VARIES	11.723%
FIRE	74003	1/2 @ 55	N	1	2%	N	Y	Y	N	1	VARIES	11.723%
FIRE	74004	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.723%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.723%
POLICE	75002	1/2 @ 55	N	1	2%	N	-	Y	N	1	VARIES	11.723%
POLICE	75003	1/2 @ 55	N	1	2%	N	-	Y	N	1	VARIES	11.723%
POLICE	75004	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.723%
RIDGECREST, CITY OF												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	6.401%
MISC	70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	6.401%
POLICE	75001	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	10.988%
RINCON DEL DIABLO MUNICIPAL WATER DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	Y	4	7.00%	4.622%
MISC	70002	2% @ 60	Y	1	2%	N	Y	Y	Y	-	7.00%	4.622%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	Y	3	9.00%	0.000%
FIRE	74101	2% @ 55	N	1	2%	N	Y	-	Y	3	7.00%	0.000%
RINCON VALLEY FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	12.872%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	10.255%
FIRE	74401	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	10.255%

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
RIO ALTO WATER DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	5.058%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	5.058%
RIO LINDA WATER DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	Y	N	-	7.00%	4.558%
RIO VISTA CEMETERY DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	2.103%
RIO VISTA, CITY OF											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	5.377%
FIRE	74001	1/2 @ 55	Y	3	2%	N	-	N	-	VARIABLES	6.867%
POLICE	75001	1/2 @ 55	Y	3	2%	N	-	N	-	VARIABLES	6.867%
RIPON, CITY OF											
POLICE	75001	2% @ 50	Y	3	2%	N	-	N	-	9.00%	12.040%
RIVERBANK CITY HOUSING AUTHORITY											
MISC	70001	2% @ 60	N	3	2%	N	Y	N	3	7.00%	6.870%
RIVERBANK, CITY OF											
MISC	70001	2% @ 60	N	3	2%	N	Y	N	-	7.00%	4.409%
MISC	70002	2% @ 60	Y	3	2%	N	Y	N	-	7.00%	4.409%
POLICE	75001	1/2 @ 55	N	3	2%	N	Y	N	-	VARIABLES	0.000%
POLICE	75002	2% @ 55	N	3	2%	N	Y	N	-	7.00%	0.000%
RIVERSIDE COUNTY AIR POLLUTION CONTROL DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	1	7.00%	0.000%
RIVERSIDE COUNTY CITRUS PEST CONTROL DISTRICT #2											
MISC	70001	2% @ 60	Y	3	5%	N	-	N	-	7.00%	2.205%
RIVERSIDE COUNTY FLOOD CONTROL AND WATER CONSERVATION DISTRICT											
MISC	70001	2% @ 55	N	1	2%	N	-	N	1	7.00%	5.304%
MISC	70002	2% @ 55	Y	1	2%	N	-	N	-	7.00%	5.304%
MISC	70101	2% @ 55	N	3	2%	N	-	N	1	7.00%	5.304%
MISC	70102	2% @ 55	Y	3	2%	N	-	N	-	7.00%	5.304%
RIVERSIDE COUNTY LAW LIBRARY											
MISC	70001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	9.575%
MISC	70002	2% @ 55	N	3	2%	N	-	N	-	7.00%	9.575%
RIVERSIDE COUNTY REGIONAL PARK AND OPEN SPACE DISTRICT											
MISC	70001	2% @ 55	N	1	2%	N	-	N	1	7.00%	7.211%
MISC	70002	2% @ 55	Y	1	2%	N	-	N	-	7.00%	7.211%
MISC	70102	2% @ 55	Y	3	2%	N	-	N	-	7.00%	7.211%
MISC	70401	2% @ 60	Y	1	2%	N	-	N	-	7.00%	7.211%
RIVERSIDE COUNTY TRANSPORTATION COMMISSION											
MISC	70001	2% @ 55	N	1	2%	N	Y	N	3	7.00%	9.211%
RIVERSIDE COUNTY WASTE RESOURCES MANAGEMENT DISTRICT											
MISC	70001	2% @ 55	N	1	2%	N	-	N	3	7.00%	9.493%
MISC	70002	2% @ 55	Y	1	2%	N	-	N	-	7.00%	9.493%
RIVERSIDE TRANSIT AGENCY											
MISC	70001	2% @ 60	N	3	2%	N	Y	N	-	7.00%	5.305%
RIVERSIDE, CITY OF											
MISC	70001	2% @ 55	N	1	3%	Y	-	N	3	7.00%	7.799%
MISC	70002	2% @ 55	Y	1	3%	Y	-	N	-	7.00%	7.799%
MISC	70003	2% @ 55	N	1	3%	Y	-	N	3	7.00%	7.799%
MISC	70004	2% @ 55	Y	1	3%	Y	-	N	-	7.00%	7.799%
MISC	70401	2% @ 55	Y	1	3%	N	-	N	-	7.00%	7.799%
MISC	70402	2% @ 55	N	1	3%	N	-	N	3	7.00%	7.799%
FIRE	74001	2% @ 50	N	1	2%	N	-	N	3	9.00%	11.178%
FIRE	74101	2% @ 50	N	1	2%	N	-	N	3	9.00%	11.178%
POLICE	75001	2% @ 50	N	1	2%	N	-	N	3	9.00%	11.178%
POLICE	75101	2% @ 50	N	1	2%	N	-	N	3	9.00%	11.178%
RIVERSIDE, COUNTY OF											
MISC	70001	2% @ 55	N	1	2%	N	-	N	1	7.00%	6.764%
MISC	70002	2% @ 55	Y	1	2%	N	-	N	-	7.00%	6.764%
MISC	70003	2% @ 55	Y	1	2%	N	-	N	-	7.00%	6.764%
MISC	70101	2% @ 55	N	3	2%	N	-	N	1	7.00%	6.764%
MISC	70102	2% @ 55	Y	3	2%	N	-	N	-	7.00%	6.764%
MISC	70103	2% @ 55	Y	3	2%	N	-	N	-	7.00%	6.764%
FIRE	74001	2% @ 50	N	3	2%	Y	-	N	3	9.00%	13.380%
CPO	77001	2% @ 50	N	1	2%	Y	-	N	1	9.00%	13.380%
CPO	77002	2% @ 50	N	1	2%	Y	-	N	1	9.00%	13.380%
RIVERVIEW WATER DISTRICT											
MISC	70001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	7.169%
MISC	70002	2% @ 55	N	3	2%	N	-	N	-	7.00%	7.169%

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	
ROCKLIN, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	4.443%
MISC	70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.443%
FIRE	74001	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	9.834%
POLICE	75001	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	9.834%
ROCKVILLE CEMETERY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	9.661%
ROHNERT PARK, CITY OF												
MISC	70001	2% @ 55	N	1	5%	N	Y	-	N	3	7.00%	8.338%
MISC	70002	2% @ 55	Y	1	5%	N	Y	-	N	-	7.00%	8.338%
MISC	70003	2% @ 55	N	1	5%	N	Y	-	N	3	7.00%	8.338%
MISC	70004	2% @ 55	Y	1	5%	N	Y	-	N	-	7.00%	8.338%
FIRE	74001	2% @ 55	N	1	5%	N	Y	-	N	3	7.00%	15.513%
POLICE	75001	2% @ 50	N	1	5%	N	Y	-	N	3	9.00%	15.513%
ROLLING HILLS ESTATES, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	Y	Y	1	7.00%	4.517%
MISC	70002	2% @ 60	Y	3	2%	N	-	Y	Y	-	7.00%	4.517%
ROLLING HILLS, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	7.646%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.646%
ROSEMEAD, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.105%
ROSEVILLE PUBLIC CEMETERY DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	5.414%
ROSEVILLE, CITY OF												
MISC	70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.324%
MISC	70002	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	6.324%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	12.469%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	12.469%
ROSS VALLEY FIRE SERVICE												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	1.952%
MISC	70401	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	1.952%
MISC	70402	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	1.952%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	9.742%
FIRE	74401	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	9.742%
FIRE	74402	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	9.742%
FIRE	74403	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	9.742%
ROSS, TOWN OF												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.975%
MISC	70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	7.975%
FIRE	74001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	11.891%
POLICE	75001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	11.891%
ROWLAND WATER DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	4.494%
MISC	70002	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	4.494%
RUBIDOUX COMMUNITY SERVICES DISTRICT												
FIRE	74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	0.000%
RUNNING SPRINGS WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.367%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	2	7.00%	5.367%
FIRE	74001	2% @ 50	N	3	2%	N	Y	-	N	2	9.00%	8.690%
FIRE	74101	2% @ 55	N	3	2%	N	Y	-	N	2	7.00%	8.690%
RUSSIAN RIVER FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	7.895%
FIRE	74001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	7.071%
SACRAMENTO AREA COUNCIL OF GOVERNMENTS												
MISC	70001	2% @ 55	N	1	4%	N	Y	-	N	3	7.00%	7.252%
MISC	70002	2% @ 55	Y	1	4%	N	Y	-	N	-	7.00%	7.252%
MISC	70401	2% @ 55	Y	1	4%	N	Y	-	N	-	7.00%	7.252%
MISC	70402	2% @ 55	N	1	4%	N	Y	-	N	-	7.00%	7.252%
SACRAMENTO CITY HOUSING AUTHORITY												
MISC	70001	2% @ 60	Y	3	2%	N	Y	Y	N	-	7.00%	5.288%
SACRAMENTO CITY REDEVELOPMENT AGENCY												
MISC	70001	2% @ 60	Y	3	2%	N	Y	Y	N	-	7.00%	0.000%
MISC	70002	2% @ 60	Y	3	2%	N	Y	Y	N	-	7.00%	0.000%

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 COUNTY FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	Y	3	7.00%	9.320%
MISC 70002	2% @ 55	N	1	2%	N	Y	Y	Y	3	7.00%	9.320%
MISC 70402	2% @ 60	N	1	2%	N	Y	Y	Y	3	7.00%	9.320%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	Y	3	9.00%	10.710%
FIRE 74002	2% @ 50	N	1	2%	N	Y	Y	Y	3	9.00%	10.710%
FIRE 74402	2% @ 50	N	1	2%	N	Y	Y	Y	3	9.00%	10.710%
SACRAMENTO COUNTY LAW LIBRARY											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.855%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.855%
SACRAMENTO METROPOLITAN AIR QUALITY MANAGEMENT DIS											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	6.466%
SACRAMENTO METROPOLITAN CABLE TELEVISION COMMISSION											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.102%
SACRAMENTO METROPOLITAN WATER AUTHORITY											
MISC 70001	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	9.334%
SACRAMENTO MUNICIPAL UTILITY DISTRICT											
MISC 70001	2% @ 60	N	3	5%	N	Y	Y	N	-	7.00%	4.877%
MISC 70002	2% @ 60	Y	3	5%	N	Y	Y	N	-	7.00%	4.877%
SACRAMENTO PUBLIC LIBRARY AUTHORITY											
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	3	7.00%	11.403%
MISC 70002	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	11.403%
MISC 70101	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	11.403%
MISC 70102	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	11.403%
SACRAMENTO REGIONAL FIRE/EMS COMMUNICATIONS CENTER											
MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	5.186%
SACRAMENTO TRANSPORTATION AUTHORITY											
MISC 70001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	6.465%
SACRAMENTO, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	4.939%
MISC 70002	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	4.939%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	11.739%
FIRE 74101	2% @ 50	N	1	3%	N	-	Y	N	-	9.00%	11.739%
FIRE 74102	2.5% @ 55	N	1	2%	N	-	Y	N	-	9.00%	11.739%
FIRE 74401	2% @ 50	N	1	2%	N	Y	Y	N	2	9.00%	11.739%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	11.739%
POLICE 75101	2% @ 50	N	1	3%	N	-	Y	N	-	9.00%	11.739%
POLICE 75102	2.5% @ 55	N	1	2%	N	-	Y	N	-	9.00%	11.739%
SACRAMENTO-YOLO MOSQUITO AND VECTOR CONTROL DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	1	7.00%	4.729%
SALIDA FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	0.000%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	11.699%
SALINAS RURAL FIRE DISTRICT											
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	3	7.00%	1.539%
MISC 70002	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	1.539%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	10.587%
FIRE 74002	1/2 @ 55	Y	1	2%	N	-	Y	N	-	VARIES	10.587%
SALINAS, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.069%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.799%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.577%
SALTON COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.597%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.597%
FIRE 74001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	6.348%
POLICE 75001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	6.348%
SAMOA PENINSULA FIRE PROTECTION DISTRICT											
FIRE 74001	1/2 @ 55	N	1	2%	N	Y	Y	N	3	VARIES	10.824%
SAN ANDREAS REGIONAL CENTER, INC.											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	8.037%

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 ANDREAS SANITARY DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.665%
MISC	70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.665%
SAN ANSELMO, TOWN OF												
MISC	70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	5.304%
MISC	70002	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	5.304%
POLICE	75001	2% @ 50	Y	1	2%	N	Y	-	N	-	9.00%	10.981%
POLICE	75002	2% @ 50	Y	1	2%	N	Y	-	N	-	9.00%	10.981%
SAN BENITO COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.161%
SAN BENITO, COUNTY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	4.841%
MISC	70002	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	4.841%
FIRE	74001	2% @ 50	N	3	2%	N	-	Y	N	-	9.00%	14.059%
CPO	77001	2% @ 50	N	3	2%	N	-	Y	N	-	9.00%	14.059%
SAN BERNARDINO COUNTY HOUSING AUTHORITY												
MISC	70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	5.357%
SAN BERNARDINO COUNTY TRANSPORTATION AUTHORITY												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	15.293%
SAN BERNARDINO ECONOMIC DEVELOPMENT AGENCY												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	3	7.00%	6.901%
MISC	70401	2% @ 60	N	1	2%	N	Y	Y	N	2	7.00%	6.901%
MISC	70402	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	6.901%
MISC	70403	2% @ 60	N	1	2%	N	Y	Y	N	2	7.00%	6.901%
SAN BERNARDINO VALLEY MUNICIPAL WATER DISTRICT												
MISC	70001	2% @ 60	N	3	4%	Y	-	Y	N	-	7.00%	7.381%
MISC	70002	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	7.381%
MISC	70003	2% @ 60	N	3	2%	Y	-	Y	N	-	7.00%	7.381%
SAN BERNARDINO VALLEY WATER CONSERVATION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.959%
SAN BERNARDINO, CALIFORNIA STATE UNIVERSITY, FOUNDATION												
MISC	70001	2% @ 60	Y	1	2%	N	Y	-	N	-	8.21%	8.219%
SAN BERNARDINO, CALIFORNIA STATE UNIVERSITY, STUDENT UNION												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	4	7.00%	4.881%
SAN BERNARDINO, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	Y	N	4	7.00%	5.559%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.359%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	10.359%
SAN BRUNO, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	1	7.00%	5.930%
MISC	70002	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	5.930%
MISC	70101	2% @ 60	N	1	2%	N	-	-	N	1	7.00%	5.930%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	9.580%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	9.580%
SAN BUENAVENTURA, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	5.519%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.444%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	11.444%
SAN CARLOS, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	6.753%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	10.790%
SAN CLEMENTE, CITY OF												
FIRE	74001	2% @ 50	Y	1	2%	N	-	Y	N	-	9.00%	0.000%
POLICE	75001	2% @ 50	Y	1	2%	N	-	Y	N	-	9.00%	0.000%
SAFETY	76001	2% @ 50	Y	1	2%	N	-	Y	N	-	9.00%	12.042%
SAN DIEGO ASSOCIATION OF GOVERNMENTS												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	4	7.00%	5.780%
SAN DIEGO COUNTY LAW LIBRARY												
MISC	70001	2% @ 60	N	3	2%	N	-	Y	N	3	7.00%	6.552%
SAN DIEGO COUNTY OFFICE OF EDUCATION												
MISC	70001	2% @ 60	N	3	2%	Y	Y	-	Y	3	7.00%	5.397%
MISC	70002	2% @ 60	Y	3	2%	Y	Y	-	Y	-	7.00%	5.397%
MISC	70003	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.397%

SUMMARY OF CONTRACTING AGENCY BENEFITS - CONTINUED

EMPLOYER NAME	BENEFIT FORMULA	FINAL COMPENSATION OFFSET	FINAL COMPENSATION PERIOD	COLA	PRE-RETIREMENT OPTION 2	SICK LEAVE CREDIT	POST RETIREMENT SURVIVOR ALLOWANCE	ORDINARY DISABILITY INCREASE	1959 SURVIVOR BENEFIT	CONTRIBUTION RATE MEMBER	CONTRIBUTION RATE EMPLOYER	
SAN DIEGO COUNTY WATER AUTHORITY												
MISC	70001	2% @ 55	N	1	2%	Y	-	N	-	7.00%	7.150%	
MISC	70002	2% @ 55	Y	1	2%	Y	-	N	-	7.00%	7.150%	
SAN DIEGO METROPOLITAN TRANSIT DEVELOPMENT BOARD												
MISC	70001	2% @ 55	N	3	2%	N	Y	N	-	7.00%	5.951%	
MISC	70002	2% @ 55	Y	3	2%	N	Y	N	-	7.00%	5.951%	
SAN DIEGO RURAL FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	-	N	3	7.00%	0.000%	
FIRE	74001	2% @ 55	N	3	2%	N	-	N	3	7.00%	7.602%	
SAN DIEGO STATE UNIVERSITY ASSOCIATED STUDENTS												
MISC	70001	2% @ 60	Y	3	2%	N	Y	N	-	7.00%	4.938%	
SAN DIEGO TROLLEY, INC.												
MISC	70001	2% @ 55	N	3	2%	N	-	N	2	7.00%	6.054%	
SAN DIEGO UNIFIED SCHOOL DISTRICT												
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	3	9.00%	15.969%	
SAN DIEGUITO WATER DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	-	N	3	7.00%	2.979%	
SAN DIMAS, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	N	3	7.00%	3.702%	
SAN ELIJO JOINT POWERS AUTHORITY												
MISC	70001	2% @ 55	N	3	2%	N	-	N	3	7.00%	7.371%	
SAN FERNANDO, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	N	1	7.00%	4.086%	
MISC	70002	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.086%	
MISC	70401	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.086%	
MISC	70402	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.086%	
FIRE	74001	1/2 @ 55	N	3	2%	N	-	N	1	VARIES	12.539%	
POLICE	75001	2% @ 50	N	1	5%	N	-	N	3	9.00%	12.539%	
POLICE	75002	2% @ 50	N	1	5%	N	-	N	3	9.00%	12.539%	
POLICE	75101	2% @ 50	N	3	2%	N	-	N	3	9.00%	12.539%	
SAN FRANCISCO BAY AREA RAPID TRANSIT DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	-	N	-	7.00%	6.539%	
MISC	70002	2% @ 55	Y	1	2%	N	-	N	-	7.00%	6.539%	
POLICE	75001	2% @ 50	N	1	2%	N	-	N	3	9.00%	11.919%	
SAN FRANCISCO CITY AND COUNTY HOUSING AUTHORITY												
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.942%	
POLICE	75001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	0.000%	
POLICE	75002	2% @ 60	Y	3	2%	N	-	N	-	7.00%	0.000%	
SAN FRANCISCO CITY AND COUNTY REDEVELOPMENT AGENCY												
MISC	70001	2% @ 55	Y	1	4%	N	Y	Y	-	7.00%	8.508%	
MISC	70002	2% @ 55	N	1	4%	N	Y	Y	-	7.00%	8.508%	
SAN FRANCISCO CITY AND, COUNTY OF												
MISC	70001	2% @ 60	N	1	2%	Y	Y	Y	N	2	7.00%	7.849%
MISC	70002	2% @ 60	Y	1	2%	Y	Y	Y	N	-	7.00%	7.849%
MISC	70003	2% @ 60	N	3	2%	Y	Y	Y	N	3	6.00%	7.849%
MISC	70004	2% @ 60	Y	3	2%	Y	Y	Y	N	-	7.84%	7.849%
MISC	70103	1.25% @ 65	N	3	3%	Y	Y	Y	N	3	0.00%	7.849%
MISC	70104	1.25% @ 65	N	3	3%	Y	Y	Y	N	-	0.00%	7.849%
POLICE	75001	2% @ 50	N	1	2%	Y	Y	Y	N	2	9.00%	20.121%
POLICE	75101	2% @ 55	N	3	2%	N	-	N	2	7.00%	20.121%	
POLICE	75102	2% @ 55	N	3	2%	N	-	N	2	7.00%	20.121%	
POLICE	75103	2% @ 55	N	3	2%	N	-	N	2	7.00%	20.121%	
CPO	77001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	20.121%
CPO	77002	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	20.121%
CPO	77101	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	20.121%
SAN FRANCISCO CITY COLLEGE ASSOCIATED STUDENTS												
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.046%	
SAN FRANCISCO COUNTY LAW LIBRARY												
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.004%	
SAN FRANCISCO COUNTY TRANSPORTATION AUTHORITY												
MISC	70001	2% @ 55	N	1	2%	N	-	N	2	7.00%	9.018%	

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 COUNTY WATER DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	5.518%	
SAN GABRIEL VALLEY MOSQUITO AND VECTOR CONTROL DISTRICT												
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	6.000%	
SAN GABRIEL VALLEY MUNICIPAL WATER DISTRICT												
MISC 70001	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	6.225%	
MISC 70002	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	6.225%	
SAN GABRIEL, CITY OF												
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	Y	4	7.00%	5.952%	
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	Y	4	9.00%	11.563%	
FIRE 74002	2% @ 50	N	1	2%	N	Y	Y	Y	4	9.00%	11.563%	
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	Y	4	9.00%	11.563%	
POLICE 75002	2% @ 50	N	1	2%	N	Y	Y	Y	4	9.00%	11.563%	
SAN GORGONIO PASS WATER AGENCY												
MISC 70001	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	10.897%	
SAN JACINTO VALLEY CEMETERY DISTRICT												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.637%	
SAN JACINTO, CITY OF												
MISC 70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	5.135%	
MISC 70002	2% @ 60	N	1	2%	N	-	-	N	2	7.00%	5.135%	
FIRE 74001	2% @ 55	N	3	2%	N	-	-	N	2	7.00%	8.549%	
POLICE 75001	1/2 @ 55	N	3	2%	N	-	-	N	1	VARIES	8.549%	
POLICE 75002	2% @ 55	N	3	2%	N	-	-	N	1	7.00%	8.549%	
SAN JOAQUIN COUNTY HOUSING AUTHORITY												
MISC 70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.252%	
SAN JOAQUIN, CITY OF												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.751%	
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.751%	
SAN JOAQUIN, COUNTY OF												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%	
MISC 70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	0.000%	
SAN JOSE STATE UNIVERSITY, ASSOCIATED STUDENTS												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.060%	
SAN JUAN WATER DISTRICT												
MISC 70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	4.728%	
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.728%	
SAN LEANDRO, CITY OF												
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	-	7.00%	7.040%	
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	11.637%	
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	4	9.00%	11.637%	
POLICE 75002	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	11.637%	
SAN LORENZO VALLEY WATER DISTRICT												
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.846%	
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.846%	
SAN LUIS OBISPO - CAL POLY -- ASSOCIATED STUDENTS, INC.												
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	1	6.00%	6.537%	
MISC 70002	2% @ 60	Y	1	2%	N	Y	Y	N	-	6.53%	6.537%	
SAN LUIS OBISPO - CAL POLY -- FOUNDATION												
MISC 70001	2% @ 60	Y	1	2%	Y	Y	Y	N	-	7.53%	7.532%	
SAN LUIS OBISPO COUNCIL OF GOVERNMENTS												
MISC 70001	2% @ 60	N	3	3%	N	Y	Y	N	-	7.00%	7.392%	
SAN LUIS OBISPO REGIONAL TRANSIT AUTHORITY												
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	5.751%	
SAN LUIS OBISPO, CITY OF												
MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	5.031%	
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.550%	
FIRE 74002	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.550%	
FIRE 74102	2% @ 50	N	3	2%	N	Y	Y	N	3	9.00%	11.550%	
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.550%	
POLICE 75002	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.550%	
POLICE 75102	2% @ 50	N	3	2%	N	Y	Y	N	3	9.00%	11.550%	

SUMMARY OF CONTRACTING AGENCY BENEFITS - CONTINUED

EMPLOYER NAME	BENEFIT FORMULA	FINAL COMPENSATION OFFSET	FINAL COMPENSATION PERIOD	COLA	PRE-RETIREMENT OPTION 2	SICK LEAVE CREDIT	POST RETIREMENT SURVIVOR ALLOWANCE	ORDINARY DISABILITY INCREASE	1959 SURVIVOR BENEFIT	CONTRIBUTION RATE MEMBER	CONTRIBUTION RATE EMPLOYER
SAN LUIS WATER DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	2.620%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	2.620%
SAN MARCOS FIRE PROTECTION DISTRICT											
MISC	70001	2% @ 60	N	1	5%	N	-	Y	2	7.00%	0.000%
FIRE	74001	2% @ 50	N	1	5%	N	-	Y	2	9.00%	9.814%
SAN MARCOS, CITY OF											
MISC	70001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	5.277%
MISC	70002	2% @ 55	N	3	2%	N	-	N	-	7.00%	5.277%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	2	9.00%	11.648%
FIRE	74101	2% @ 50	N	3	2%	N	-	N	2	9.00%	11.648%
SAN MARINO, CITY OF											
MISC	70001	2% @ 60	N	3	2%	N	-	Y	3	7.00%	4.392%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	3	9.00%	12.345%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	3	9.00%	12.872%
SAN MATEO COUNTY HARBOR DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	Y	N	-	7.00%	5.868%
MISC	70002	2% @ 60	N	3	2%	N	Y	N	3	7.00%	5.868%
SAN MATEO COUNTY IN-HOME SUPPORTIVE SERVICES PUBLIC AUTHORITY											
MISC	70001	2% @ 60	N	3	2%	N	-	N	3	7.00%	6.556%
SAN MATEO COUNTY LAW LIBRARY											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	2.785%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	2.785%
SAN MATEO COUNTY SCHOOLS INSURANCE GROUP											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.961%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.961%
SAN MATEO COUNTY TRANSIT DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.694%
MISC	70002	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.694%
SAN MATEO LOCAL AGENCY FORMATION COMMISSION											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	5.347%
SAN MATEO, CITY OF											
MISC	70001	2% @ 55	N	3	2%	Y	-	N	1	7.00%	5.833%
MISC	70002	2% @ 55	Y	3	2%	Y	-	N	-	7.00%	5.833%
FIRE	74001	2% @ 50	N	1	2%	N	-	N	1	9.00%	9.384%
POLICE	75001	2% @ 50	N	1	2%	N	-	N	1	9.00%	9.384%
SAN MIGUEL CONSOLIDATED FIRE PROTECTION DISTRICT											
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	2	7.00%	8.110%
FIRE	74001	2% @ 50	N	1	2%	N	Y	N	4	9.00%	12.089%
SAN PABLO CITY HOUSING AUTHORITY											
MISC	70001	2% @ 60	Y	1	2%	N	Y	N	-	7.00%	6.616%
MISC	70002	2% @ 60	N	1	2%	N	Y	N	3	7.00%	6.616%
SAN PABLO, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	Y	N	3	7.00%	7.296%
MISC	70002	2% @ 55	Y	1	2%	N	Y	N	-	7.00%	7.296%
FIRE	74001	2% @ 50	N	1	2%	N	-	N	1	9.00%	10.593%
POLICE	75001	2% @ 50	N	1	2%	N	Y	N	1	9.00%	10.593%
SAN RAMON, CITY OF											
MISC	70001	2% @ 60	N	1	2%	N	-	N	3	7.00%	5.674%
SAN SIMEON COMMUNITY SERVICES DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	5.645%
SAND CITY, CITY OF											
MISC	70001	2% @ 60	N	1	2%	N	-	N	-	7.00%	7.013%
MISC	70002	2% @ 60	Y	1	2%	N	-	N	-	7.00%	7.013%
POLICE	75001	2% @ 55	N	1	2%	N	-	N	-	7.00%	11.000%
SANGER CEMETERY DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.617%

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
SANGER, CITY OF											
MISC 70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.201%
MISC 70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.201%
FIRE 74001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	8.859%
FIRE 74002	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	8.859%
FIRE 74102	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	8.859%
POLICE 75001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	11.048%
POLICE 75002	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	11.048%
POLICE 75102	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	11.048%
SANITARY DISTRICT NO. 5 OF MARIN COUNTY											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	4.486%
SANTA ANA WATERSHED PROJECT AUTHORITY											
MISC 70001	2% @ 60	N	3	5%	N	-	-	N	-	7.00%	8.334%
SANTA ANA, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	-	Y	N	3	7.00%	6.566%
MISC 70101	2% @ 55	N	1	2%	N	-	Y	N	3	7.00%	6.566%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.443%
FIRE 74101	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.443%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.443%
POLICE 75101	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.443%
SANTA BARBARA COUNTY LAW LIBRARY											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	1.701%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	1.701%
SANTA BARBARA COUNTY SPECIAL EDUCATION LOCAL PLAN AREA											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.263%
SANTA BARBARA REGIONAL HEALTH AUTHORITY											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	6.842%
SANTA BARBARA, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	Y	N	1	7.00%	6.469%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	2	9.00%	11.328%
FIRE 74002	2% @ 50	N	3	2%	N	-	Y	N	1	9.00%	11.328%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	2	9.00%	11.435%
POLICE 75002	2% @ 50	N	3	2%	N	-	Y	N	1	9.00%	11.435%
SANTA CLARA COUNTY CENTRAL FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	8.593%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	14.087%
SANTA CLARA COUNTY LAW LIBRARY											
MISC 70001	2% @ 60	Y	3	5%	N	Y	Y	N	-	7.00%	5.750%
MISC 70002	2% @ 60	N	3	5%	N	Y	Y	N	-	7.00%	5.750%
SANTA CLARA COUNTY SCHOOLS INSURANCE GROUP											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.921%
SANTA CLARA COUNTY TRAFFIC AUTHORITY											
MISC 70001	2% @ 55	N	1	2%	N	-	Y	N	-	7.00%	0.000%
SANTA CLARA COUNTY TRANSIT DISTRICT											
MISC 70001	2% @ 55	Y	3	2%	N	-	Y	N	-	7.00%	9.177%
MISC 70401	2% @ 55	N	3	2%	N	-	Y	N	-	7.00%	9.177%
SANTA CLARA VALLEY WATER DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	4	7.00%	5.751%
SANTA CLARA, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	1	7.00%	4.168%
MISC 70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.168%
FIRE 74001	2% @ 50	N	3	2%	N	-	Y	N	3	9.00%	10.089%
FIRE 74002	2% @ 50	Y	3	2%	N	-	Y	N	-	9.00%	10.089%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.089%
POLICE 75002	2% @ 50	Y	1	2%	N	-	Y	N	-	9.00%	10.089%
SANTA CLARA, COUNTY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	Y	N	1	7.00%	6.469%
MISC 70002	2% @ 55	Y	3	2%	N	-	Y	N	-	7.00%	6.469%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	13.278%
CPO 77001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	13.278%
SANTA CLARITA VALLEY SCHOOL FOOD SERVICES AGENCY											
MISC 70001	2% @ 60	N	3	2%	N	Y	Y	N	3	7.00%	9.258%
MISC 70002	2% @ 60	Y	3	2%	N	Y	Y	N	-	7.00%	9.258%

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 CLARITA, CITY OF MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.976%
SANTA CRUZ CONSOLIDATED EMERGENCY COMMUNICATIONS CENTER MISC 70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	6.624%
SANTA CRUZ COUNTY LAW LIBRARY MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	8.037%
SANTA CRUZ LOCAL AGENCY FORMATION COMMISSION MISC 70001	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	7.238%
SANTA CRUZ METROPOLITAN TRANSIT DISTRICT MISC 70001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	5.993%
SANTA CRUZ, CITY OF MISC 70001	2% @ 55	N	3	2%	N	-	Y	N	3	7.00%	7.079%
MISC 70002	2% @ 55	Y	3	2%	N	-	Y	N	-	7.00%	7.079%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.879%
FIRE 74002	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.879%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.588%
POLICE 75002	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.588%
SANTA CRUZ, COUNTY OF MISC 70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	6.383%
MISC 70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	6.383%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	1	9.00%	10.430%
CPO 77001	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	10.430%
SANTA FE IRRIGATION DISTRICT MISC 70001	2% @ 55	N	1	2%	Y	-	-	N	3	7.00%	4.973%
SANTA FE SPRINGS, CITY OF MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	4	7.00%	4.530%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	10.430%
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	10.430%
SANTA MARGARITA WATER DISTRICT MISC 70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	5.077%
SANTA MARIA CITY MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	6.450%
MISC 70002	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	6.450%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.424%
FIRE 74002	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	10.424%
FIRE 74101	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	10.424%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	12.013%
POLICE 75002	2% @ 50	N	3	2%	N	-	-	N	1	9.00%	12.013%
SANTA MARIA PUBLIC AIRPORT DISTRICT MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	6.988%
MISC 70002	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.988%
SANTA MONICA, CITY OF MISC 70001	2% @ 60	N	3	2%	N	-	-	N	1	7.00%	4.063%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	10.737%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	11.862%
SAFETY 76001	1/2 @ 55	N	3	2%	N	-	-	N	1	VARIES	0.000%
SANTA NELLA COUNTY WATER DISTRICT MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.957%
SANTA PAULA CITY HOUSING AUTHORITY MISC 70001	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	4.075%
MISC 70002	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	4.075%
SANTA PAULA, CITY OF MISC 70001	2% @ 55	N	3	2%	N	-	-	Y	1	7.00%	6.623%
FIRE 74001	1/2 @ 55	N	3	2%	N	-	-	Y	1	VARIES	8.900%
POLICE 75001	2% @ 50	N	3	2%	N	-	-	Y	1	9.00%	8.900%
SANTA ROSA COMMUNITY SERVICES DISTRICT MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.362%
SANTA ROSA, CITY OF MISC 70001	2% @ 55	N	3	2%	N	Y	-	N	4	7.00%	6.054%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	4	9.00%	9.331%
FIRE 74003	2% @ 50	N	1	2%	N	Y	-	N	4	9.00%	9.331%
POLICE 75001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	10.668%

SUMMARY OF CONTRACTING AGENCY BENEFITS - CONTINUED

EMPLOYER NAME	BENEFIT FORMULA	FINAL COMPENSATION OFFSET	FINAL COMPENSATION PERIOD	COLA	PRE-RETIREMENT OPTION 2	SICK LEAVE CREDIT	POST RETIREMENT SURVIVOR ALLOWANCE	ORDINARY DISABILITY INCREASE	1959 SURVIVOR BENEFIT	CONTRIBUTION RATE MEMBER	CONTRIBUTION RATE EMPLOYER	
SANTA YNEZ RIVER WATER CONSERVATION DIST., IMPROVE												
MISC	70001	2% @ 60	Y	3	2%	N	Y	Y	N	-	7.00%	5.507%
MISC	70002	2% @ 60	N	3	2%	N	Y	Y	N	-	7.00%	5.507%
SANTEE, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	7.031%
MISC	70401	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	7.031%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	10.097%
FIRE	74401	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	10.097%
SARATOGA FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	2	7.00%	10.899%
SARATOGA, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	1	7.00%	5.843%
MISC	70002	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	5.843%
SAUSALITO, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	1	7.00%	6.143%
MISC	70002	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	6.143%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	11.295%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	12.387%
SAUSALITO-MARIN CITY SANITARY DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	8.442%
SCHOOL RISK AND INSURANCE MANAGEMENT GROUP												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	7.272%
SCHOOLS EXCESS LIABILITY FUND												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	7.905%
SCHOOLS INSURANCE AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	1	7.00%	4.860%
SCOTTS VALLEY FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	7.892%
FIRE	74001	2% @ 50	N	3	2%	N	Y	-	N	-	9.00%	9.941%
FIRE	74002	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.941%
SCOTTS VALLEY WATER DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	7.192%
MISC	70002	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	7.192%
SCOTTS VALLEY, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.562%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.562%
POLICE	75001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	8.888%
SEAL BEACH, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	7.323%
MISC	70002	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	7.323%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	0.000%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	14.052%
SAFETY	76001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	9.683%
SEASIDE, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	8.529%
MISC	70401	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	8.529%
MISC	70402	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	8.529%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	11.121%
POLICE	75001	2% @ 50	N	1	2%	N	Y	-	N	-	9.00%	11.121%
SEBASTOPOL, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	6.117%
MISC	70002	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	6.117%
FIRE	74001	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	9.436%
FIRE	74002	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	9.436%
POLICE	75001	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	9.436%
POLICE	75002	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	9.436%
SELMA, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.375%
FIRE	74001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	6.936%
POLICE	75001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	6.936%
SELMA-KINGSBURG-FOWLER COUNTY SANITATION DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	4	7.00%	3.913%
SEWER AUTHORITY MID-COASTSIDE												
MISC	70001	2% @ 60	N	1	2%	N	-	Y	N	3	7.00%	5.410%

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
SEWERAGE COMMISSION-OROVILLE REGION												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.798%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.798%
SHAFTER WASCO IRRIGATION DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	2.950%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	2.950%
SHAFTER, CITY OF												
MISC	70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.190%
POLICE	75001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	9.224%
SHASTA AREA SAFETY COMMUNICATIONS AGENCY												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.825%
SHASTA COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.557%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.557%
SHASTA LAKE FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	8.916%
SHASTA LAKE, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	6.960%
MISC	70401	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.960%
SHASTA MOSQUITO AND VECTOR CONTROL DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	4.085%
SHASTA VALLEY CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.921%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.921%
SHASTA, COUNTY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	Y	N	-	7.00%	7.603%
MISC	70002	2% @ 55	Y	1	2%	N	-	Y	N	-	7.00%	7.603%
MISC	70101	2% @ 55	Y	3	2%	N	-	Y	N	-	7.00%	7.603%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	14.011%
CPO	77001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	14.011%
CPO	77101	2% @ 50	N	3	2%	N	-	Y	N	-	9.00%	14.011%
SHASTA-TRINITY SCHOOLS INSURANCE GROUP												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	1	7.00%	0.000%
SIERRA LAKES COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.867%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.867%
SIERRA MADRE, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	Y	N	2	7.00%	4.812%
MISC	70002	2% @ 60	Y	1	2%	N	-	Y	N	-	7.00%	4.812%
FIRE	74001	1.25% @ 60	N	3	2%	N	-	-	N	-	VARIES	9.992%
POLICE	75001	2% @ 55	N	1	2%	N	Y	Y	N	2	7.00%	9.992%
SIERRA, COUNTY OF												
MISC	70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	5.726%
FIRE	74001	1/2 @ 55	Y	1	2%	N	-	-	N	-	VARIES	6.317%
CPO	77001	1/2 @ 55	Y	1	2%	N	-	-	N	-	VARIES	6.317%
SIERRA-SACRAMENTO VALLEY EMERGENCY MEDICAL SERVICES AGENCY												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	8.820%
SIGNAL HILL, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	4.604%
MISC	70002	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	4.604%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	2	9.00%	12.341%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	2	9.00%	12.341%
SILVEYVILLE CEMETERY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.916%
SIMI VALLEY, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.943%
FIRE	74001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	11.386%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	11.386%

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	
SISKIYOU, COUNTY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	7.986%
MISC	70002	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	7.986%
FIRE	74001	2% @ 50	N	3	2%	N	Y	Y	N	1	9.00%	16.101%
FIRE	74002	2% @ 50	N	3	2%	N	Y	Y	N	1	9.00%	16.101%
CPO	77001	2% @ 50	N	3	2%	N	Y	Y	N	1	9.00%	16.101%
CPO	77002	2% @ 50	N	3	2%	N	Y	Y	N	1	9.00%	16.101%
CPO	77003	2% @ 60	N	3	2%	N	Y	Y	N	1	7.00%	16.101%
SOLANA BEACH, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	2	7.00%	7.328%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	10.230%
SAFETY	76001	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	16.501%
SOLANO COUNTY MOSQUITO ABATEMENT DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	2.682%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	2.682%
SOLANO COUNTY WATER AGENCY												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	4.293%
SOLANO IRRIGATION DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	5.015%
SOLANO TRANSPORTATION AUTHORITY												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	6.297%
SOLANO, COUNTY OF												
MISC	70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	7.294%
MISC	70002	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	7.294%
FIRE	74001	1/2 @ 55	N	1	2%	N	-	-	N	1	VARIES	9.670%
FIRE	74002	2% @ 55	N	1	2%	N	-	-	N	1	7.00%	9.670%
CPO	77001	1/2 @ 55	N	1	2%	N	-	-	N	1	VARIES	9.670%
CPO	77002	2% @ 55	N	1	2%	N	-	-	N	1	7.00%	9.670%
CPO	77003	2% @ 55	N	1	2%	N	-	-	N	1	7.00%	9.670%
CPO	77004	2% @ 50	N	1	2%	N	-	-	N	1	9.00%	9.670%
SOLEDAD COMMUNITY HEALTH CARE DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	9.758%
SOLEDAD, CITY OF												
POLICE	75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	8.040%
SOLVANG, CITY OF												
MISC	70001	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	4.896%
MISC	70002	2% @ 60	N	1	2%	N	Y	Y	N	-	7.00%	4.896%
FIRE	74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	0.000%
SONOMA COUNTY LIBRARY												
MISC	70001	2% @ 60	N	1	3%	N	Y	-	N	2	7.00%	7.614%
SONOMA STATE ENTERPRISES, INC.												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.839%
SONOMA STUDENT UNION CORPORATION												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.798%
SONOMA, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	7.848%
MISC	70002	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	7.848%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	13.495%
FIRE	74002	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	13.495%
POLICE	75001	2% @ 50	N	3	2%	N	Y	Y	N	3	9.00%	13.495%
POLICE	75002	2% @ 50	N	3	2%	N	Y	Y	N	3	9.00%	13.495%
SONORA, CITY OF												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.525%
MISC	70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.525%
FIRE	74001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	10.587%
POLICE	75001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	10.606%
SOQUEL CREEK WATER DISTRICT												
MISC	70001	2% @ 55	N	3	2%	Y	-	-	N	4	7.00%	5.304%
MISC	70002	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.304%
SOUTH BAY REGIONAL PUBLIC COMMUNICATIONS AUTHORITY												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	4.445%
SOUTH BAYSIDE SYSTEM AUTHORITY												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	1	7.00%	6.063%
SOUTH COAST AREA TRANSIT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.990%
SOUTH COAST WATER DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	4.740%

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	
SOUTH COUNTY FIRE PROTECTION AUTHORITY												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	6.807%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	2	9.00%	10.495%
FIRE	74002	2% @ 50	N	3	2%	N	-	Y	N	2	9.00%	10.495%
SOUTH EAST REGIONAL RECLAMATION AUTHORITY												
MISC	70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	4.499%
SOUTH EL MONTE, CITY OF												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.610%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.610%
SOUTH GATE, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	-	Y	N	-	7.00%	5.446%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	11.864%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	-	9.00%	11.864%
SOUTH KERN CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.614%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.614%
MISC	70003	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.614%
SOUTH LAKE COUNTY FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	10.543%
FIRE	74001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	7.400%
SOUTH LAKE TAHOE, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	Y	N	1	7.00%	6.540%
MISC	70002	2% @ 55	Y	3	2%	N	-	Y	N	-	7.00%	6.540%
FIRE	74001	2% @ 50	N	3	2%	N	Y	Y	N	1	9.00%	12.476%
POLICE	75001	2% @ 50	N	3	2%	N	-	Y	N	1	9.00%	12.476%
SOUTH PASADENA, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	1	7.00%	5.601%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	13.528%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	13.528%
SOUTH PLACER FIRE DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	1	7.00%	3.707%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	N	1	9.00%	8.771%
SOUTH PLACER MUNICIPAL UTILITY DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	5.948%
MISC	70002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	5.948%
SOUTH SAN FRANCISCO, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	-	Y	N	1	7.00%	6.331%
MISC	70002	2% @ 55	Y	3	2%	N	-	Y	N	-	7.00%	6.331%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	11.622%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.880%
SOUTH SAN JOAQUIN IRRIGATION DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.050%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.050%
SOUTH SAN LUIS OBISPO COUNTY SANITATION DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.392%
MISC	70002	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	5.392%
SOUTHEAST AREA SOCIAL SERVICES FUNDING AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	2	7.00%	7.725%
SOUTHERN CALIFORNIA ASSOCIATION OF GOVERNMENTS												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	7.696%
SOUTHERN CALIFORNIA PUBLIC POWER AUTHORITY												
MISC	70001	2% @ 60	N	1	3%	N	-	-	N	-	7.00%	9.458%
SOUTHERN CALIFORNIA REGIONAL RAIL AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	7.397%
SOUTHERN SAN JOAQUIN MUNICIPAL UTILITY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.726%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.726%
SOUTHWEST TRANSPORTATION AGENCY												
MISC	70001	2% @ 60	Y	3	2%	N	Y	Y	N	-	7.00%	7.567%
MISC	70002	2% @ 60	N	3	2%	N	Y	Y	N	-	7.00%	7.567%

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	
SPECIAL DISTRICT RISK MANAGEMENT AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.924%
MISC	70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.924%
SQUAW VALLEY PUBLIC SERVICE DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	Y	N	-	7.00%	6.562%
FIRE	74001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	8.411%
FIRE	74101	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	8.411%
FIRE	74401	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	8.411%
FIRE	74402	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	8.411%
ST. HELENA, CITY OF												
MISC	70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	5.424%
FIRE	74001	1/2 @ 55	Y	3	2%	N	-	-	N	-	VARIES	11.640%
POLICE	75002	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	11.640%
STANISLAUS CONSOLIDATED FIRE PROTECTION DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	4	7.00%	6.514%
MISC	70401	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	6.514%
STANISLAUS COUNTY HOUSING AUTHORITY												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.350%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.350%
MISC	70101	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.350%
MISC	70102	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.350%
STANTON, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	2	7.00%	3.551%
FIRE	74001	1/2 @ 55	N	3	2%	N	-	-	N	2	VARIES	0.000%
POLICE	75001	1/2 @ 55	N	3	2%	N	-	-	N	2	VARIES	0.000%
STATE BAR OF CALIFORNIA												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.794%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.794%
STATE WATER CONTRACTORS												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	8.347%
STEGE SANITARY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	Y	Y	-	N	3	7.00%	7.034%
STINSON BEACH COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.485%
STOCKTON EAST WATER DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	Y	Y	Y	N	-	7.00%	7.303%
MISC	70002	2% @ 55	N	1	2%	Y	Y	Y	N	4	7.00%	7.303%
STOCKTON, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	Y	N	4	7.00%	8.093%
MISC	70002	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	8.093%
MISC	70401	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	8.093%
MISC	70402	2% @ 60	N	3	2%	N	Y	-	N	4	7.00%	8.093%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	13.479%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	13.479%
SUISUN CITY, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	6.910%
FIRE	74001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	8.999%
POLICE	75001	2% @ 50	N	3	2%	N	-	-	N	4	9.00%	8.999%
SUISUN FIRE PROTECTION DISTRICT												
FIRE	74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.729%
SUISUN-FAIRFIELD CEMETERY DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	8.575%
SUMMIT CEMETERY DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	5.712%
MISC	70401	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.712%
MISC	70402	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.712%
SUNNYSLOPE COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	3.533%
SUNNYVALE, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	-	-	N	3	7.00%	5.934%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	9.321%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	9.321%
SUSANVILLE CONSOLIDATED SANITARY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	2	7.00%	4.472%
MISC	70002	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	4.472%

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
SUSANVILLE, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	6.353%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	6.353%
FIRE 74001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	9.746%
POLICE 75001	2% @ 50	N	3	2%	N	Y	-	N	2	9.00%	9.746%
POLICE 75002	2% @ 50	N	3	2%	N	Y	-	N	2	9.00%	9.746%
SUTTER CEMETERY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.105%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.105%
SUTTER COUNTY HOUSING AUTHORITY											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.351%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.351%
SUTTER CREEK, CITY OF											
MISC 70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	4.457%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.457%
POLICE 75001	2% @ 50	Y	1	2%	N	Y	-	N	-	9.00%	9.707%
SUTTER, COUNTY OF											
MISC 70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	6.392%
MISC 70101	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	6.392%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	-	9.00%	10.758%
FIRE 74002	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	10.758%
FIRE 74003	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	10.758%
CPO 77001	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	10.758%
CPO 77002	2% @ 50	Y	3	2%	N	-	-	N	-	9.00%	10.758%
CPO 77003	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	10.758%
CPO 77004	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	10.758%
SWEETWATER AUTHORITY											
MISC 70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	4.561%
MISC 70002	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	4.561%
MISC 70003	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	4.561%
SYLVAN CEMETERY DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	Y	-	7.00%	3.824%
TAFT, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.114%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	5.114%
FIRE 74001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	10.095%
POLICE 75001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	12.166%
TAHOE CITY PUBLIC UTILITY DISTRICT											
MISC 70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.036%
MISC 70002	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	5.036%
TAHOE-TRUCKEE SANITATION AGENCY											
MISC 70001	2% @ 55	N	3	3%	Y	Y	-	N	3	7.00%	6.059%
TEHACHAPI VALLEY RECREATION AND PARK DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.933%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.933%
TEHACHAPI, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	6.227%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.227%
FIRE 74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	0.000%
POLICE 75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	0.000%
TEHAMA COUNTY MOSQUITO ABATEMENT DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	5.604%
TEHAMA, COUNTY OF											
MISC 70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	5.430%
MISC 70002	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	5.430%
FIRE 74001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	11.791%
FIRE 74002	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	11.791%
CPO 77001	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	11.791%
CPO 77002	2% @ 50	Y	1	2%	N	-	-	N	-	9.00%	11.791%
CPO 77003	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	11.791%
TEMECULA, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	-	Y	N	2	7.00%	8.653%
TEMPLE CITY, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	3	7.00%	6.067%
MISC 70002	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	6.067%
TEMPLETON COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.404%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	4.404%
THOUSAND OAKS, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	4	7.00%	6.214%
MISC 70101	2% @ 55	N	3	2%	N	Y	-	N	4	7.00%	6.214%

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
THREE ARCH BAY COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	0.000%
THREE VALLEYS MUNICIPAL WATER DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	3.968%
TIBURON FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	-	-	N	4	7.00%	6.846%
FIRE 74001	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	8.050%
TIBURON, TOWN OF											
MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	1	7.00%	5.483%
POLICE 75001	2% @ 50	N	3	2%	N	Y	-	N	1	9.00%	12.048%
TORRANCE CITY REDEVELOPMENT AGENCY											
MISC 70001	2% @ 60	N	1	2%	N	-	Y	N	-	7.00%	0.000%
TORRANCE, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	-	Y	N	-	7.00%	5.179%
MISC 70101	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	5.179%
FIRE 74001	2% @ 50	N	1	2%	Y	-	Y	Y	4	9.00%	12.421%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	13.305%
TRACY RURAL COUNTY FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.707%
MISC 70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.707%
FIRE 74001	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	9.797%
TRACY, CITY OF											
MISC 70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	6.593%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	2	9.00%	12.964%
FIRE 74101	2% @ 50	N	1	2%	N	-	Y	N	2	9.00%	12.964%
POLICE 75001	2% @ 50	N	3	2%	N	-	Y	N	2	9.00%	12.964%
TRI-COUNTIES ASSOCIATION FOR THE DEVELOPMENTALLY DISABLED											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	8.515%
TRI-COUNTY SCHOOLS INSURANCE GROUP											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	8.327%
TRI-DAM HOUSING AND PERSONNEL AGENCY											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.187%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.187%
TRINITY COUNTY WATERWORKS DISTRICT #1											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	2.937%
TRINITY, COUNTY OF											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	6.216%
CPO 77001	2% @ 50	Y	3	2%	N	Y	-	N	-	9.00%	11.459%
TRUCKEE FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 55	N	3	3%	N	-	Y	Y	4	7.00%	9.386%
FIRE 74001	2% @ 50	N	3	3%	N	-	Y	Y	4	9.00%	17.148%
TRUCKEE SANITARY DISTRICT											
MISC 70001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.026%
TRUCKEE, TOWN OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	Y	N	3	7.00%	9.106%
TRUCKEE-TAHOE AIRPORT DISTRICT											
MISC 70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	6.525%
TULARE MOSQUITO ABATEMENT DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.076%
TULARE PUBLIC CEMETERY											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.204%
TULARE, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	6.470%
MISC 70002	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.470%
MISC 70401	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	6.470%
MISC 70402	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	6.470%
FIRE 74001	1/2 @ 55	N	1	2%	N	Y	-	N	2	VARIABLES	10.855%
FIRE 74003	2.5% @ 55	N	1	2%	N	Y	-	N	2	8.00%	10.855%
POLICE 75001	1/2 @ 55	N	1	2%	N	Y	-	N	2	VARIABLES	10.855%
POLICE 75003	2.5% @ 55	N	1	2%	N	Y	-	N	2	8.00%	10.855%
TULELAKE, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.573%
POLICE 75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	7.708%

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
TUOLUMNE UTILITIES DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	3	7.00%	6.338%
MISC 70002	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.338%
MISC 70401	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.338%
MISC 70402	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	6.338%
TUOLUMNE, COUNTY OF											
MISC 70001	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	6.337%
MISC 70002	2% @ 60	N	1	2%	N	-	-	N	-	7.00%	6.337%
FIRE 74001	1/2 @ 55	N	1	2%	N	-	-	N	-	VARIES	11.842%
CPO 77001	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	11.842%
CPO 77002	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	11.842%
TURLOCK MOSQUITO ABATEMENT DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.882%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.882%
TURLOCK, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	4.202%
MISC 70002	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	4.202%
FIRE 74001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	9.662%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	10.348%
TUSTIN, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	5.316%
MISC 70002	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	5.316%
FIRE 74001	1/2 @ 55	N	3	2%	N	-	-	N	1	VARIES	10.693%
POLICE 75001	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	10.693%
POLICE 75002	2% @ 50	N	1	2%	N	-	-	N	4	9.00%	10.693%
TWENTYNINE PALMS WATER DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.771%
TWIN CITIES POLICE AUTHORITY											
MISC 70001	2% @ 60	N	1	2%	N	Y	Y	N	3	7.00%	3.558%
MISC 70101	2% @ 60	N	3	2%	N	Y	-	N	3	7.00%	3.558%
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	10.002%
POLICE 75101	2% @ 50	N	3	2%	N	Y	-	N	3	9.00%	10.002%
POLICE 75401	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	10.002%
POLICE 75402	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	10.002%
UKIAH VALLEY FIRE DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.085%
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	4	9.00%	9.411%
UKIAH, CITY OF											
MISC 70001	2% @ 55	Y	1	2%	N	Y	Y	N	-	7.00%	7.455%
MISC 70002	2% @ 55	N	1	2%	N	Y	Y	N	1	7.00%	7.455%
FIRE 74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	12.427%
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	12.427%
UNION CITY, CITY OF											
MISC 70001	2% @ 55	N	1	2%	Y	Y	Y	Y	3	7.00%	8.639%
MISC 70002	2% @ 55	Y	1	2%	Y	Y	Y	Y	-	7.00%	8.639%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	Y	1	9.00%	10.609%
FIRE 74002	2% @ 50	N	1	2%	Y	Y	-	Y	1	9.00%	10.609%
POLICE 75001	2% @ 50	N	1	2%	Y	Y	-	Y	1	9.00%	10.609%
UNION PUBLIC UTILITY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.868%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.868%
UNION SANITARY DISTRICT											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	6.084%
MISC 70002	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.084%
UNITED WATER CONSERVATION DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.521%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.521%
UPLAND CITY HOUSING AUTHORITY											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.529%
UPLAND, CITY OF											
MISC 70001	2% @ 60	N	1	2%	N	-	Y	N	3	7.00%	5.533%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.415%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.415%
UPPER SAN GABRIEL VALLEY MUNICIPAL WATER DISTRICT											
MISC 70001	2% @ 60	N	1	5%	N	-	Y	N	4	7.00%	7.481%
VACAVILLE FIRE PROTECTION DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	1.494%
FIRE 74001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	7.750%
FIRE 74401	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	7.750%

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	
VACAVILLE, CITY OF												
MISC	70001	2% @ 55	Y	1	2%	N	-	-	Y	-	7.00%	6.659%
MISC	70002	2% @ 55	N	1	2%	N	-	-	Y	4	7.00%	6.659%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	3	9.00%	10.540%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	10.540%
VACAVILLE-ELMIRA CEMETERY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.770%
VALLECITOS WATER DISTRICT												
MISC	70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.039%
MISC	70002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	6.039%
VALLEJO SANITATION AND FLOOD CONTROL DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	6.061%
VALLEJO, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	1	7.00%	6.227%
MISC	70002	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	6.227%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	12.252%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	12.252%
POLICE	75002	2% @ 50	N	1	2%	N	Y	Y	N	3	9.00%	12.252%
VALLEY COUNTY WATER DISTRICT												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	7.349%
MISC	70002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	7.349%
VALLEY MOUNTAIN REGIONAL CENTER, INC.												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	5.420%
VALLEY OF THE MOON WATER DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	5.681%
MISC	70002	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	5.681%
VALLEY SPRINGS PUBLIC UTILITY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	10.496%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	10.496%
VALLEY SPRINGS SANITARY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	17.745%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	17.745%
VALLEY-WIDE RECREATION AND PARK DISTRICT												
MISC	70001	2% @ 55	N	3	2%	N	-	-	N	3	7.00%	5.311%
VANDENBERG VILLAGE COMMUNITY SERVICES DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.972%
VENTURA COUNTY LAW LIBRARY												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	7.043%
VENTURA COUNTY SCHOOLS BUSINESS SERVICES AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	Y	Y	N	3	7.00%	9.031%
VENTURA COUNTY SCHOOLS SELF-FUNDING AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	Y	Y	N	3	7.00%	7.669%
VENTURA COUNTY TRANSPORTATION COMMISSION												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.351%
VENTURA PORT DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	4	7.00%	3.786%
VENTURA RIVER COUNTY WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	3.692%
VERNON, CITY OF												
MISC	70001	2% @ 55	N	1	2%	Y	-	Y	N	3	7.00%	5.529%
FIRE	74001	2% @ 50	N	1	2%	Y	-	Y	N	3	9.00%	12.227%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	12.227%
VETERANS HOME OF CALIFORNIA POST FUND												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	6.516%
VICTOR VALLEY WASTEWATER RECLAMATION AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.210%

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% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.386%
MISC 70002	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.386%
VICTORVILLE, CITY OF											
MISC 70001	2% @ 55	Y	1	2%	N	-	Y	Y	-	7.00%	8.230%
MISC 70002	2% @ 55	N	1	2%	N	-	Y	Y	2	7.00%	8.230%
MISC 70402	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	8.230%
FIRE 74001	2% @ 50	N	1	2%	N	-	Y	Y	3	9.00%	11.682%
POLICE 75001	2% @ 50	N	1	2%	N	-	Y	Y	3	9.00%	11.682%
VILLA PARK, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	8.167%
VISALIA PUBLIC CEMETERY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	5.152%
VISALIA, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	-	Y	N	2	7.00%	6.318%
MISC 70002	2% @ 55	Y	3	2%	N	-	Y	N	-	7.00%	6.318%
FIRE 74001	2% @ 50	N	3	2%	N	-	Y	N	2	9.00%	11.010%
FIRE 74003	2% @ 50	N	3	2%	N	-	Y	N	2	9.00%	11.010%
POLICE 75001	2% @ 50	N	3	2%	N	-	Y	N	2	9.00%	11.010%
POLICE 75003	2% @ 50	N	3	2%	N	-	Y	N	2	9.00%	11.010%
VISTA IRRIGATION DISTRICT											
MISC 70001	2% @ 55	Y	1	2%	N	-	-	N	-	7.00%	7.494%
VISTA, CITY OF											
MISC 70001	2% @ 55	N	1	2%	N	Y	-	N	2	7.00%	7.316%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	3	9.00%	9.297%
POLICE 75001	1/2 @ 55	N	1	2%	N	Y	-	N	1	VARIES	9.297%
WALNUT CREEK, CITY OF											
MISC 70001	2% @ 55	N	3	2%	N	Y	-	N	4	7.00%	5.791%
POLICE 75001	2% @ 50	N	1	2%	N	Y	Y	N	4	9.00%	12.363%
WALNUT, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	4	7.00%	3.796%
WALTON FIRE PROTECTION DISTRICT											
FIRE 74001	2% @ 50	N	1	2%	N	-	-	Y	3	9.00%	10.472%
WASCO, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	3.779%
MISC 70002	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	3.779%
MISC 70401	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	3.779%
FIRE 74001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	0.000%
POLICE 75001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	0.000%
WASHINGTON COLONY CEMETERY DISTRICT											
MISC 70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	3.742%
WATER FACILITIES AUTHORITY-JOINT POWERS AGENCY											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	7.265%
WATER REPLENISHMENT DISTRICT OF SOUTHERN CALIFORNIA											
MISC 70001	2% @ 55	N	1	2%	N	-	Y	N	-	7.00%	7.792%
MISC 70002	2% @ 55	Y	1	2%	N	-	Y	N	-	7.00%	7.792%
WATERFORD, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	4.896%
POLICE 75001	1/2 @ 55	N	3	2%	N	-	-	N	-	VARIES	9.080%
WATSONVILLE, CITY OF											
MISC 70001	2% @ 60	N	3	2%	N	Y	-	N	1	7.00%	3.793%
MISC 70002	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	3.793%
FIRE 74001	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	10.079%
POLICE 75001	2% @ 50	N	1	2%	N	Y	-	N	2	9.00%	9.973%
WEAVERVILLE COMMUNITY SERVICES DISTRICT											
MISC 70001	2% @ 60	N	3	2%	N	-	-	Y	3	7.00%	6.067%
WEAVERVILLE FIRE PROTECTION DISTRICT											
FIRE 74001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	10.263%
WEED, CITY OF											
MISC 70001	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	5.359%
FIRE 74001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	8.027%
POLICE 75001	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	8.027%
WEST ALMANOR COMMUNITY SERVICES DISTRICT											
FIRE 74001	2% @ 50	N	3	2%	N	-	-	N	3	9.00%	6.948%

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	
WEST BASIN MUNICIPAL WATER DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	Y	N	-	7.00%	0.000%
WEST BAY SANITARY DISTRICT												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.466%
MISC	70002	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.466%
WEST COUNTY TRANSPORTATION AGENCY												
MISC	70001	2% @ 60	N	3	2%	N	Y	-	N	-	7.00%	8.592%
MISC	70002	2% @ 60	Y	3	2%	N	Y	-	N	-	7.00%	8.592%
WEST COUNTY WASTEWATER DISTRICT												
MISC	70001	2% @ 60	Y	3	2%	N	-	-	N	-	7.00%	4.195%
MISC	70002	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	4.195%
MISC	70003	2% @ 60	Y	1	2%	N	-	-	N	-	7.00%	4.195%
MISC	70004	2% @ 60	N	1	2%	N	-	-	N	3	7.00%	4.195%
WEST COVINA, CITY OF												
MISC	70001	2% @ 55	N	1	2%	N	Y	-	N	1	7.00%	6.288%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	N	1	9.00%	10.476%
FIRE	74002	2% @ 50	N	1	2%	N	Y	Y	N	2	9.00%	10.476%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	10.476%
POLICE	75002	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	10.476%
WEST END COMMUNICATIONS AUTHORITY												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	3	7.00%	6.576%
WEST HOLLYWOOD, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	1	7.00%	4.539%
WEST SACRAMENTO, CITY OF												
MISC	70001	2% @ 55	N	3	2%	N	Y	-	N	3	7.00%	6.613%
MISC	70401	2% @ 55	N	3	2%	N	Y	-	N	-	7.00%	6.613%
MISC	70402	2% @ 55	Y	3	2%	N	Y	-	N	-	7.00%	6.613%
MISC	70403	2% @ 55	N	1	2%	N	-	-	N	-	7.00%	6.613%
FIRE	74001	2% @ 50	N	1	2%	N	Y	-	Y	3	9.00%	9.952%
FIRE	74401	2% @ 50	N	1	2%	N	-	-	N	-	9.00%	9.952%
POLICE	75001	2% @ 50	N	1	2%	N	-	-	N	3	9.00%	13.648%
WEST SAN BERNARDINO CO. WATER DISTRICT												
MISC	70001	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	4.307%
MISC	70002	2% @ 60	N	1	2%	N	Y	-	N	-	7.00%	4.307%
WEST STANISLAUS IRRIGATION DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.698%
WEST VALLEY SANITATION DISTRICT OF SANTA CLARA COUNTY												
MISC	70001	2% @ 55	Y	1	2%	N	Y	-	N	-	7.00%	5.994%
MISC	70002	2% @ 55	N	1	2%	N	Y	-	N	-	7.00%	5.994%
WEST VALLEY-MISSION COMMUNITY COLLEGE DISTRICT												
POLICE	75001	2% @ 50	N	3	2%	N	Y	Y	N	3	9.00%	10.413%
WESTERN MUNICIPAL WATER DISTRICT												
MISC	70001	2% @ 55	Y	3	2%	N	-	-	N	-	7.00%	5.650%
MISC	70002	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	5.650%
MISC	70003	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.650%
WESTERN RIVERSIDE COUNCIL OF GOVERNMENTS												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	Y	-	7.00%	9.919%
WESTLAKE VILLAGE, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.249%
WESTLANDS WATER DISTRICT												
MISC	70001	2% @ 60	N	1	2%	N	Y	-	N	3	7.00%	3.253%
MISC	70002	2% @ 60	Y	1	2%	N	Y	-	N	-	7.00%	3.253%
WESTMINSTER, CITY OF												
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	N	1	7.00%	4.947%
MISC	70002	2% @ 60	Y	1	2%	N	Y	Y	N	-	7.00%	4.947%
FIRE	74001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.513%
POLICE	75001	2% @ 50	N	1	2%	N	Y	Y	N	1	9.00%	11.513%
WESTMORLAND, CITY OF												
MISC	70001	2% @ 60	N	3	2%	N	-	-	N	-	7.00%	5.480%
POLICE	75001	2% @ 55	N	3	2%	N	-	-	N	-	7.00%	0.000%

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
WESTWOOD COMMUNITY SERVICES DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	4.111%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	4.111%
FIRE	74001	2% @ 50	Y	3	2%	N	-	N	-	9.00%	10.115%
WHEELER RIDGE-MARICOPA WATER STORAGE DISTRICT											
MISC	70001	2% @ 60	Y	1	3%	N	-	N	-	7.00%	4.092%
MISC	70002	2% @ 60	N	1	3%	N	-	N	-	7.00%	4.092%
WHITTIER, CITY OF											
MISC	70001	2% @ 55	N	1	2%	Y	Y	N	3	7.00%	5.876%
FIRE	74001	1/2 @ 55	N	3	2%	N	-	Y	1	VARIES	9.863%
POLICE	75001	2% @ 50	N	1	2%	Y	Y	N	3	9.00%	9.863%
WILDOMAR CEMETERY DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	6.830%
WILLIAMS, CITY OF											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	5.891%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	5.891%
POLICE	75001	2% @ 50	Y	3	2%	N	-	N	-	9.00%	8.882%
POLICE	75101	2% @ 55	Y	3	2%	N	-	N	-	7.00%	8.882%
WILLITS, CITY OF											
MISC	70001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	7.070%
POLICE	75001	2% @ 50	Y	3	2%	N	-	N	-	9.00%	10.723%
WILLOW CREEK COMMUNITY SERVICES DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	Y	N	-	7.00%	4.774%
MISC	70002	2% @ 60	N	3	2%	N	Y	N	-	7.00%	4.774%
WILLOWS CEMETERY DISTRICT											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	2.645%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	2.645%
WILLOWS, CITY OF											
MISC	70001	2% @ 55	Y	3	2%	N	Y	N	-	7.00%	5.573%
MISC	70002	2% @ 55	N	3	2%	N	Y	N	-	7.00%	5.573%
FIRE	74001	2% @ 50	Y	3	2%	N	Y	N	-	9.00%	8.828%
POLICE	75001	2% @ 50	Y	3	2%	N	Y	N	-	9.00%	8.828%
WILTON FIRE PROTECTION DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	10.303%
WINDSOR FIRE PROTECTION DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	4	7.00%	9.649%
FIRE	74001	2% @ 50	N	1	2%	N	Y	N	4	9.00%	11.675%
WINDSOR, TOWN OF											
MISC	70001	2% @ 60	N	1	2%	N	Y	N	4	7.00%	5.859%
MISC	70401	2% @ 60	Y	1	2%	N	Y	N	-	7.00%	5.859%
MISC	70402	2% @ 60	N	1	2%	N	Y	N	-	7.00%	5.859%
WINTERHAVEN WATER DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	3.481%
WINTERS CEMETERY DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	5.442%
WINTERS FIRE PROTECTION DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	10.364%
FIRE	74001	2% @ 55	N	3	2%	N	-	N	-	7.00%	5.996%
WINTERS, CITY OF											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	5.171%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	5.171%
FIRE	74001	1/2 @ 55	Y	3	2%	N	-	N	-	VARIES	7.881%
FIRE	74002	2% @ 55	Y	3	2%	N	-	N	-	7.00%	7.881%
POLICE	75001	1/2 @ 55	Y	3	2%	N	-	N	-	VARIES	7.881%
POLICE	75002	2% @ 55	Y	3	2%	N	-	N	-	7.00%	7.881%
WOODBIDGE RURAL COUNTY FIRE PROTECTION DISTRICT											
MISC	70001	2% @ 55	N	3	2%	N	-	N	-	7.00%	5.470%
MISC	70002	2% @ 55	Y	3	2%	N	-	N	-	7.00%	5.470%
FIRE	74001	2% @ 50	N	3	2%	N	-	N	-	9.00%	8.762%
WOODLAKE FIRE DISTRICT											
FIRE	74001	2% @ 55	Y	3	2%	N	-	N	-	7.00%	8.316%
WOODLAKE, CITY OF											
MISC	70001	2% @ 60	N	3	2%	N	-	N	3	7.00%	3.693%
POLICE	75001	2% @ 55	N	3	2%	N	-	N	3	7.00%	8.352%
WOODLAND, CITY OF											
MISC	70001	2% @ 55	N	1	2%	N	Y	N	1	7.00%	6.151%
FIRE	74001	2% @ 50	N	1	2%	N	Y	N	4	9.00%	10.459%
POLICE	75001	2% @ 50	N	1	2%	N	Y	N	1	9.00%	10.459%

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
WOODSIDE FIRE PROTECTION DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	-	N	-	7.00%	2.068%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	4	9.00%	11.786%
WOODSIDE, TOWN OF											
MISC	70001	2% @ 60	Y	3	2%	N	-	N	-	7.00%	5.407%
MISC	70002	2% @ 60	N	3	2%	N	-	N	-	7.00%	5.407%
YOLO COUNTY COMMUNICATIONS EMERGENCY SERVICES AGENCY											
MISC	70001	2% @ 55	N	1	2%	N	Y	-	-	7.00%	6.771%
YOLO COUNTY FEDERAL CREDIT UNION											
MISC	70001	2% @ 60	Y	3	3%	N	Y	-	-	7.00%	4.678%
YOLO COUNTY HOUSING AUTHORITY											
MISC	70001	2% @ 60	Y	3	2%	N	-	-	-	7.00%	3.518%
YOLO COUNTY PUBLIC AGENCY RISK MANAGEMENT INSURANCE AUTHORITY											
MISC	70001	2% @ 60	N	1	2%	N	Y	-	3	7.00%	8.412%
YOLO, COUNTY OF											
MISC	70001	2% @ 60	Y	1	2%	N	Y	-	-	7.00%	5.117%
MISC	70002	2% @ 60	N	1	2%	N	Y	-	-	7.00%	5.117%
MISC	70101	2% @ 60	Y	3	2%	N	Y	-	-	7.00%	5.117%
MISC	70102	2% @ 60	N	3	2%	N	Y	-	-	7.00%	5.117%
CPO	77001	2% @ 50	Y	3	2%	N	Y	-	-	9.00%	10.892%
CPO	77002	2% @ 50	Y	3	2%	N	Y	-	-	9.00%	10.892%
YOLO-SOLANO AIR QUALITY MANAGEMENT DISTRICT											
MISC	70001	2% @ 60	N	1	2%	N	Y	-	-	7.00%	5.232%
YORBA LINDA WATER DISTRICT											
MISC	70001	2% @ 60	N	3	2%	N	Y	-	1	7.00%	4.019%
MISC	70002	2% @ 60	Y	3	2%	N	Y	-	-	7.00%	4.019%
YORBA LINDA, CITY OF											
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	3	7.00%	6.240%
MISC	70401	2% @ 60	Y	3	2%	N	Y	-	-	7.00%	6.240%
MISC	70402	2% @ 60	N	3	2%	N	Y	-	-	7.00%	6.240%
YOUNTVILLE, TOWN OF											
MISC	70001	2% @ 55	N	1	2%	N	Y	-	1	7.00%	8.024%
YREKA, CITY OF											
MISC	70001	2% @ 60	Y	3	2%	N	Y	-	-	7.00%	4.643%
POLICE	75001	2% @ 50	Y	3	2%	N	Y	-	-	9.00%	9.822%
YUBA CITY, CITY OF											
MISC	70001	2% @ 55	Y	1	2%	N	-	Y	-	7.00%	7.513%
MISC	70002	2% @ 55	N	1	2%	N	-	Y	3	7.00%	7.513%
MISC	70102	2% @ 55	N	3	2%	N	-	Y	3	7.00%	7.513%
FIRE	74001	2% @ 50	N	1	2%	N	-	Y	3	9.00%	11.886%
FIRE	74101	2% @ 50	N	3	2%	N	-	Y	3	9.00%	11.886%
POLICE	75001	2% @ 50	N	1	2%	N	-	Y	3	9.00%	11.886%
POLICE	75101	2% @ 50	N	3	2%	N	-	Y	3	9.00%	11.886%
YUBA COUNTY WATER AGENCY											
MISC	70001	2% @ 60	N	3	2%	N	-	-	-	7.00%	5.384%
MISC	70002	2% @ 60	Y	3	2%	N	-	-	-	7.00%	5.384%
YUBA SUTTER TRANSIT AUTHORITY											
MISC	70001	2% @ 55	N	3	2%	N	-	-	3	7.00%	8.718%
YUBA, COUNTY OF											
MISC	70001	2% @ 55	N	1	2%	N	-	-	3	7.00%	6.496%
MISC	70002	2% @ 55	Y	1	2%	N	-	-	-	7.00%	6.496%
CPO	77001	2% @ 50	N	1	2%	N	Y	-	3	9.00%	11.136%
YUCAIPA VALLEY WATER DISTRICT											
MISC	70001	2% @ 60	N	1	2%	N	Y	-	-	7.00%	4.433%
MISC	70002	2% @ 60	N	1	2%	N	Y	-	-	7.00%	4.433%
YUCAIPA, CITY OF											
MISC	70001	2% @ 60	N	1	2%	N	Y	Y	3	7.00%	7.610%
YUCCA VALLEY, TOWN OF											
MISC	70001	2% @ 60	N	3	2%	N	-	-	3	7.00%	5.923%

Supplemental Information

Appendix A: List of Actuaries

Appendix B: References

Appendix C: Definitions

State Controller's Office Publication List

Acknowledgements

Appendix A – List of Actuaries

Altman & Cronin Benefit
Consultants, LLC
1 Embarcadero Center
Suite 2260
San Francisco, CA 94111

The BKS Company
Actuaries & Employee Benefit
Consultants
P. O. Box 3081
Orange, CA 92665-3081
(714) 282-1426

Block Consulting Actuaries, Inc.
3601 Aviation Blvd., Suite 3080
Manhattan Beach, CA 90266-3719
(310) 643-5710

Buck Consultants
1801 Century Park East, Suite 480
Los Angeles, CA 90067
(310) 282-8232

CalPERS Actuarial Services
400 P Street
Sacramento, CA 95814
(916) 326-3430

Coates Kenney, Inc.
Consulting Actuaries
2150 Shattuck Avenue, Suite 601
Berkeley, CA 94701
(510) 644-3389

Coopers & Lybrand LLP
333 Market Street
San Francisco, CA 94105-2119
(415) 957-3000

EFI Actuaries
1532 E. McGraw Street
Seattle, WA 98112
(206) 328-8628

Fox & Fox
2120 North Winery Ave.
Suite 101
Fresno, CA 93703
(209) 455-5885

Gabriel, Roeder, Smith & Company
9171 Towne Centre Drive, Suite 435
San Diego, CA 92122
(619) 535-1300

General American Life Insurance
Company
9735 Landmark Parkway Drive
St. Louis, MO 63127-1690
(314) 525-9182

John Miller, FSA, Consultant Actuary
377 Springside Way
Mill Valley, CA 94942
(415) 381-8146

KPMG Peat Marwick
725 South Figueroa Street
Los Angeles, CA 90017
(213) 972-4000

M R D & Associate
1477 E. Shaw Ave., Suite 128
Fresno, CA 93710
(559) 224-3929

Milliman and Robertson, Inc.
595 Market Street, Suite 1100
San Francisco, CA 94105
(415) 777-1400

New England Retirement Services
501 Boylston Street
Boston, MA 02116-3700
(617) 578-7652

Patrick Kendall
Massachusetts Mutual Life Ins. Co
1295 State Street
Springfield, MA 01111-0001
(413) 788-8411

Price Waterhouse Coopers, LLP
383 Market Street
San Francisco, CA 94105
(415) 957-3000

Appendix A
List of Actuaries
(Continued)

Prien Associates, Inc
23197 La Cadena Drive, Suite 101
Laguna Hills, CA 92653-1429
(714) 581-6282

Richard D. Kern, Consultant
517 Third Street, Suite 27
Eureka, CA 95501
(916) 443-7355

The Segal Company
525 Market Street, Suite 3750
San Francisco, CA 94105
(415) 546-8200

Towers Perrin
1925 Century Park Way, Suite 1500
Los Angeles, CA 90047
(310) 551-5711

Transamerica Pension Services
Transamerica Center
1150 South Olive
Los Angeles, CA 90015-2287
(213) 742-2262

Watson Wyatt & Company
345 California Street, Suite 1400
San Francisco, CA 94104
(415) 986-6568

Watson Wyatt & Company
15303 Ventura Boulevard, Suite 700
Sherman Oaks, CA 91403-3197
(818) 906-2631

William M. Mercer Consulting
Actuaries
Three Embarcadero Center
Suite 1250
P. O. Box 7440
San Francisco, CA 94104
(415) 777-1400

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Bleakney, Thomas P., FSA, *Retirement Systems for Public Employees*, Richard D. Irwin, Inc., Homewood, IL, 60430, 1975.

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Governmental Accounting Standards Board of the Financial Accounting Foundation, *Statement No. 26 of the Governmental Accounting Standards Board, Financial Reporting for Postemployment Healthcare Plans Administered by Defined Benefit Pension Plans*, Norwalk, CT, November 1994.

Governmental Accounting Standards Board of the Financial Accounting Foundation, *Statement No. 27 of the Governmental Accounting Standards Board, Accounting for Pensions by State and Local Governmental Employers*, Norwalk, CT, November 1994.

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

Actuarially Determined Contribution Requirements: Amounts required to be paid annually to a pension plan, based on an actuarial cost method or funding method.¹

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

Appendix C Definitions (Continued)

Actuarial Valuation: A mathematical determination of the financial condition of a retirement plan. It 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

Agent Multiple-Employer PERS: An aggregation of single-employer PERS with pooled administrative and investment functions (i.e., the PERS acts as a common investment and administrative agent for each employer). Each entity participating in an agent 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

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 in respect of 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 cost to periods of employee service.¹

Benefits: Payments 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 of 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 benefits costs, are shared and are not attributed individually to employers. A single actuarial valuation covers all plan members and the same contribution rate(s) applies for each employer.²

Defined Benefit Pension Plan: A pension plan having 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 having 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 received by a member 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 the GASB, this rate is equal to the estimated long-term rate of return on current and future investments of the pension plan.¹

Employer's Contributions: Contributions made in relation to the annual required contributions (ARC) of the employer.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(s).²

Employer Contribution Rates: Contribution rates as a percentage of covered payroll that were adopted by the board of the public retirement system. Data is provided for each tier applicable to the system.

Fair Value: The amount the plan could reasonably expect to receive for an investment in a current sale between a willing buyer and a willing seller, that is, other than in a forced or liquidation sale.²

Fiduciary Fund Type: The trust and agency funds used to account for assets held by a government unit in a trustee capacity or as an agent for individuals, private organizations, other government units, and/or other funds.

Frozen Entry Age Actuarial Cost Method: A method by which the excess of the actuarial present value of projected benefits of the group included in an actuarial valuation, over the sum of the actuarial value of assets plus the unfunded frozen actuarial accrued liability, is allocated on a level basis over the earnings or service of the group between the valuation date and the assumed exit date.²

Funded Pension Plan: A pension plan in which contributions are made and assets are accumulated to pay benefits to potential recipients before cash payments to recipients actually are required.¹

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

Appendix C Definitions (Continued)

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: That 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

Other Postemployment Benefits (OPEB): Postemployment benefits; 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 NCGA Interpretation 8, Certain Pension Matters, as amended.⁴

Appendix C Definitions (Continued)

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; a pension plan included in the financial reporting entity of the plan sponsor or a participating employer.⁴

Projected Benefit Liabilities: As used in 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

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

Appendix C Definitions (Continued)

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, May 1994.

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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.

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Cities Annual Report

Community Redevelopment Agencies Annual Report

Counties Annual Report

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Transit Operators and Non-Transit Claimants Annual Report

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Local Government Reporting Section
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Education Oversight Branch
P.O. Box 942850
Sacramento, CA 94250
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STATE OF CALIFORNIA
Office of the State Controller

Kathleen Connell
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Division Chief

Local Government Reporting Section

Nancy E. Valle, CPA
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Charlene Heinen