

This document is an extract of a larger publication.

civilgrandjury.org is a project of UnGovr.org, a US-based 501(c)(3) nonprofit dedicated to government transparency and public accountability.



REQUEST FOR RESPONSE

California Penal Code Sections⁴⁶ §933(c) and §933.05 requires a written response to all Recommendations contained in this Report which shall be made no later than ninety (90) days after the Civil Grand Jury publishes its Report (filed with the Clerk of the Court).

Respond to:

Presiding Judge
Los Angeles County Superior Court
Clara Shortridge Foltz Criminal Justice Center
210 West Temple Street,
Eleventh Floor, Room 11-506
Los Angeles, CA 90012

All responses for the 2010 - 2011 CGJ Report's Recommendations must be submitted to the above address on or before the end of business **September 30, 2011**.

Responses are required from:

<u>Recommendation Number(s)</u>	<u>Responding Agency</u>
1	City of Pasadena
2	City of Pasadena
3	City of Pasadena

⁴⁶ Reference California Penal Code Sections §933(c) and §933.05 at the beginning of this 2010-2011 Civil Grand Jury Report

PHASE II: SECTION 4 MONTEREY PARK RETIREMENT BENEFITS

SUMMARY

The City of Monterey Park had well funded CalPERS plans at the end of FY 2008-2009 at a blended average of 86.4% for its 2 major retirement plans. At the time, few CalPERS plans reported such a strong funded ratio. In fact, in that year the major pool funds administered by CalPERS were generally reporting funded ratios from 60% to 65%.

The City has a long established property tax levy that is dedicated to paying employee retirement costs. In FY 2009-2010, the City projected it would collect approximately \$4.3 million from this levy to pay for CalPERS retirement costs of \$5.1 million. The remaining \$840,000 in CalPERS benefit costs, or 16.3% of total costs in that year, was a general obligation of the City. In the past 2 fiscal years, the City has completely funded this shortfall with a transfer of property tax from the pension tax levy that has historically been allocated to the Redevelopment Agency. The amount of this pass through equals approximately \$800,000 to \$900,000 annually.

Omitted from the CalPERS statements is significant Pension Obligation Bond (POB) debt that lowers the City's overall funded ratio from 86.4% to 75.1% when factored into the calculation. In addition, the CalPERS statements do not reflect significant Unfunded Actuarial Accrued Liability (UAAL) for retiree health benefits of approximately \$49.2 million, or UAAL for a supplemental Massachusetts Mutual Retirement Plan (MMRP) with UAAL of approximately \$6.2 million. When all UAAL and POB debt is totaled for Monterey Park, the unfunded liability and debt for the City reached approximately \$116.6 million in 2009. The City's annual covered payroll in 2010 was \$24.8 million or 21.3% of the total unfunded liability.

The City's current policies for funding retiree health benefits will cause the unfunded liability to grow over the years and create more fiscal distress for the City. Presently, the City's policy is to fund these benefits on a pay-as-you-go basis, contributing only 34.2% and 30.2% of the Annual Required Contribution (ARC) in each of the past 2 fiscal years. The City Council should reevaluate this policy to ensure fiscal solvency of the plan, particularly given its unique position of being allowed to fund its basic retirement costs with a special tax.

Although the city has been successful at negotiating changes to agreements with employee unions to pick up the entire share of the employees' contributions to the CalPERS plans, management reports that the city council recently has not directed staff to take any significant action to curb employee retirement costs. Based on information contained in the FY 2010-2011 adopted budget, previous blue ribbon task force efforts to identify solutions for pension funding shortfalls have centered on mechanisms to generate more revenue instead of reducing costs.

PURPOSE

The City of Monterey Park was chosen by the Civil Grand Jury (CGJ) for in-depth review, based on the high dollar amount of pension and retiree health benefit unfunded liability, coupled with high pension obligation bond debt totaling \$116.6 million.

BACKGROUND

The City of Monterey Park has 2 CalPERS pension plans for its Miscellaneous employees and Safety Fire and Police uniformed employees. As of the last valuation date which was June 30, 2009, Monterey Park's CalPERS pension plans had funded ratios of 83.1% for Miscellaneous employees and 88.2% for Safety employees. The blended funded ratio for the 2 plans was approximately 86.4%, which indicates a good funded status that exceeds the 80% funded ratio cited by public pension experts as an appropriate funding benchmark. In addition to the 2 CalPERS plans, the City funds a closed pension benefit plan through a MMRP, as well as retiree health, or Other Post Employment Benefit (OPEB) plans. Exhibit 32 shows key attributes of the retirement plans for Monterey Park employees.

ANALYSIS OF CALPERS FUNDED RATIO

Analysis of the financial statements for the City of Monterey Park indicates that the City issued \$17.0 million in POB debt in 2004 to prefund a portion of its UAAL with CalPERS. At that time, the amount of the debt plus interest was projected to be over \$38.0 million through the 30-Year funding period ending in FY 2033-2034. During the first 4 years of the borrowing, the City paid interest only amounting to approximately \$1.0 million per year. Beginning in FY 2008-2009, payments began to include both principal and interest; and by FY 2010-2011 annual debt service rose to approximately \$1.5 million per year.

Although not reported in the actuarial statements for pension plans, POB debt represents a general obligation of the jurisdiction and is reported in the financial statements in accordance with Governmental Accounting Standards Board (GASB) requirements. Therefore, when assessing the funded status of pension plans, it is appropriate to also consider POB debt in the analysis. Exhibit 33 suggests that when added to the UAAL reported by CalPERS, the funded ratio declines from 86.4% to approximately 75.1%, which is below the threshold cited by experts as a benchmark for a well funded plan.

Exhibit 32. Monterey Park Retirement Plan Attributes

MEMBERSHIP*		PLAN BENEFITS AND OPTIONS	
Active Members	364	Normal Retirement Age	55 all groups
Retired Members	404	Benefit Formula Miscellaneous	2.7% x Years
		Benefit Formula Safety	3% x Years
Disabled/Retired Members	-	Lump-Sum Death Benefit	Yes
Survivor Members	-	Survivor Benefit	Mixed
Inactive Members	477	Retiree Health	Yes
Total Members	1,245	Deferred Compensation	No
ACTUARIAL		FINANCIAL	
<i>Investment/Discount Rate</i>		<i>Pension Fund*</i>	
Assumed Actuarial Rate	7.75%	Actuarial Accrued Liability \$	213,663,012
One Year Actual Return (FY 2009)	-24.00%	Unfunded Actuarial Accrued Liability \$	28,977,487
		Funded Status	86.4%
<i>Methods</i>		<i>Retiree Health Fund</i>	
Investment Smoothing	15 Years	Actuarial Accrued Liability \$	49,150,000
Investment Corridor	60% to 140% Market	Unfunded Actuarial Accrued Liability \$	49,150,000
Amortization of Unfunded Liability	30 Years	Funded Status	0.0%
<i>Contributions*</i>		<i>Pension Obligation Bonds</i>	
Employer Contribution	20.7%	Principal Balance \$	16,855,000
Employee Contribution Pick-Up	2.8%	Projected Interest Expense \$	15,427,348
Total Contribution	23.5%	Total Indebtedness \$	32,282,348

* Calculated for all plans

Source: Monterey Park - 2009 CalPERS actuarial report and CAFR for the year ending June 30, 2009

In addition to the \$61.3 million in UAAL and POB debt shown in Exhibit 33, the City has liability for 2 other retirement benefits offered to its employees⁴⁷: MMRP, which is a defined benefit plan for individuals employed prior to April 1, 1976; and, OPEB or retiree health plan for all City employees retiring with CalPERS pension benefits. The MMRP has been closed to new members since April 1, 1976.

⁴⁷ Excludes the Monterey Park Part-Time Retirement Plan, which is an IRS Section 457 defined contribution plan for part-time and seasonal employees.

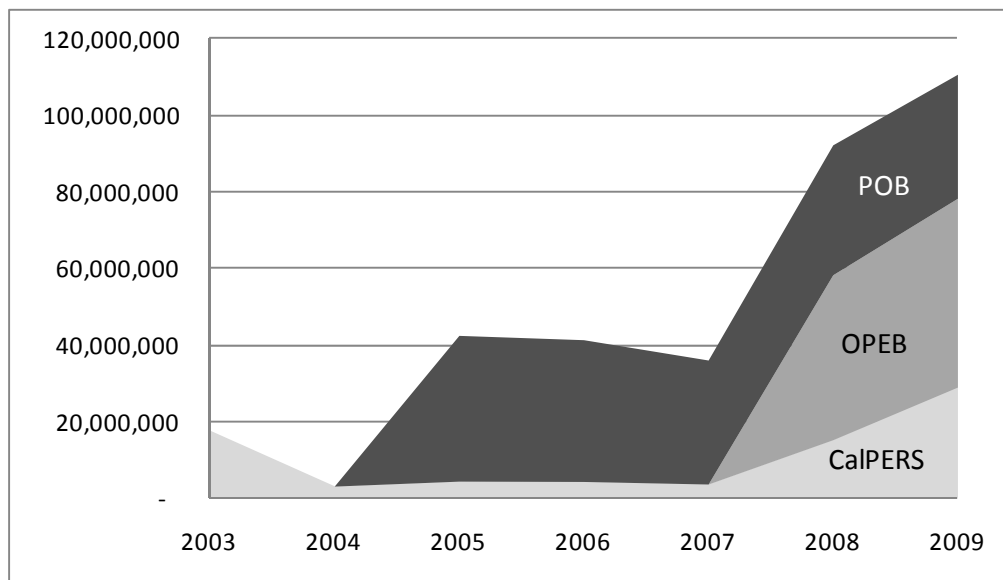
Exhibit 33. Recalculation of funded ratio with POB Debt

UAAL and Debt	AAL/Debt	AVA	UAAL/Debt	Funded Ratio
CalPERS	213,663,012	184,685,525	28,977,487	86.4%
POB Debt (P&I)	32,282,348	-	32,282,348	0.0%
TOTAL	245,945,360	184,685,525	61,259,835	75.1%

Source: Monterey Park - 2009 CalPERS actuarial report and CAFR for the year ending June 30, 2009

The City has continuing liability with the MMRP and significant AAL with the OPEB plan that it has established for employees. The combined UAAL for the City's CalPERS and MMRP pension plans, the retiree health plan and pension debt amounted to nearly \$116.6 million in 2009, which is significant. Exhibit 34 shows the growth in the UAAL and debt for the 3 largest pension liabilities of CalPERS, OPEB and the POBs since 2003. Note that the POB debt was not secured until June 2004 and the City did not report OPEB liabilities until 2008. Exhibit 34 does not include information for the MMRP liability:

Exhibit 34. Growth in UAAL and Debt for Major Retirement Benefit Costs (MMRP not included)



Source: Monterey Park CAFRs for the periods ending June 30, 2004 through June 30, 2010

This escalation in the City's unfunded pension liabilities is significant. In 2009, the CalPERS UAAL and POB debt represented 24.9% and 27.7% of the total unfunded retirement benefit liabilities reported by the City (52.6% of all unfunded retirement benefit liabilities). However, more striking is the portion represented by the OPEB unfunded liability, which was \$49.1 million and over 42.2% of total unfunded retirement obligations in 2009. This analysis is presented in the Exhibit 35.

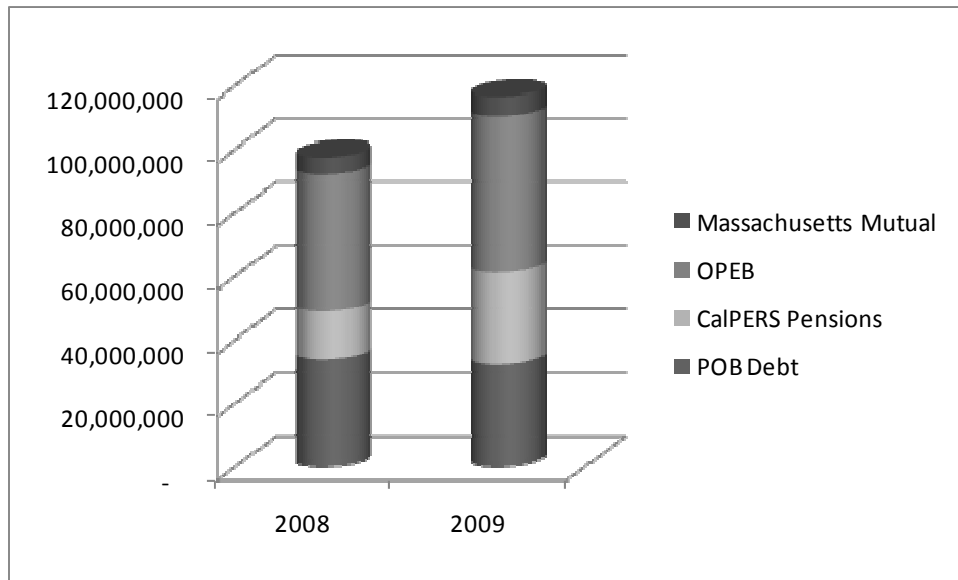
Exhibit 35. Two Year Distribution of Unfunded Retirement Benefit Liabilities

UAAL and Debt	Amount 2008	Percent 2008	Amount 2009	Percent 2009
CalPERS	15,261,000	15.7%	28,977,487	24.9%
POB Debt (P&I)	33,829,061	34.7%	32,282,348	27.7%
OPEB	42,957,000	44.1%	49,150,000	42.2%
Massachusetts Mutual	5,463,000	5.6%	6,154,000	5.3%
TOTAL	97,512,069	100.0%	116,565,844	100.0%

Source: Monterey Park CAFRS for the years ended June 30, 2009 and June 30, 2010

Exhibit 36 shows the total growth in liabilities between 2008 and 2009 has been driven primarily by the change in UAAL for the CalPERS and OPEB plans with the POB debt remaining fairly static. While the MMRP liability has been growing rapidly in the past several years, the relatively small UAAL and the fact that it is a closed plan make this less of a concern for the City:

Exhibit 36. Two Year Distribution and Growth in Unfunded Retirement Benefit Liabilities



Source: Monterey Park CAFRS for the years ended June 30, 2009 and June 30, 2010

The City's UAAL and pension debt provides some perspective on the areas where the City should focus its efforts if it is to begin a strategy to fully fund its retirement benefit obligations. First, it should focus on changes to slow or halt the growth of its OPEB obligations and adopt policies to begin funding its liabilities. Second, it should explore opportunities to reduce its funding obligations for CalPERS, focusing on agreements with employee unions to reduce or eliminate City pick up subsidies for employee contributions.

RETIREMENT BENEFIT FUNDING POLICIES

Because it is a CalPERS member agency, the City of Monterey Park is required to contribute the full amount of its ARC each year. Under the terms of the POB debt instrument, it also must make debt service payments in accordance with the loan agreement.

However, the City has not been making the ARC payments to either the MMRP or the OPEB funds by policy of the City Council. Until 2007, the City was contributing the full amount of the required contribution to the MMRP. However, beginning in FY 2007-2008, the City contributed less than the ARC at a low of 59% in FY 2007-2008 and a high of 96% in FY 2009-2010. Because the FY 2009-2010 required contribution was only \$405,000, this does not present a major annual funding problem for the City. Nonetheless, the City should routinely contribute the ARC to ensure sufficient funds are available to pay benefits to retirees. As of July 1, 2009, the plan had UAAL of approximately \$6,154,000.

More importantly, the City has not been funding the full ARC for its retiree health plan. In each of the last 2 years, the City has contributed less than 35% of the required contribution at 34.2% in FY 2008-2009 and 30.2% in FY 2009-2010. In 2010, this represented a funding shortfall of approximately \$2.7 million. A comparison of the ARC and actual amounts contributed to the OPEB fund for each of the last 2 fiscal years is shown in Exhibit 37:

Exhibit 37. 2-Year History of OPEB Funding

OPEB Funding History	2009	2010
Annual Required Contribution	3,236,000	3,877,000
Actual Amount Contributed	1,108,000	1,171,000
Percent Contributed	34.2%	30.2%

Source: Monterey Park CAFRS for the years ended June 30, 2009 and June 30, 2010

The decision to fund the plan on a pay-as-you-go basis has eroded the City's ability to accumulate reserves in this fund and discount future contributions. Had cash reserves been available in FY 2009-2010, the City could have reasonably expected investment returns that would have reduced its contribution requirements and ensured assets to fund benefits for current and future retirees. At a minimum, the City should begin to fund the ARC in each fiscal year so that it begins to build these reserves and prefund benefit obligations.

PROPERTY TAX LEVY FOR RETIREMENT COSTS

It is important to note that Monterey Park has unique taxing authority because the voters approved special property tax levies in 1946 and 1952 to support employee pension costs in the City. These special property tax levies have been permitted for those jurisdictions that had them in place prior to the passage of Proposition 13, although they are limited by State law to no more than the amount that would be collected by the special property tax rates that were in place when Proposition 13 was passed by California voters.

According to the City's CAFR for the Period ending June 30, 2010, the City collected \$4.1 million in FY 2009-2010 and had a Special Revenue Fund balance of about \$770,000 as of June 30 of that year. For FY 2010-2011, the City Manager projected that the special tax levy

would collect about \$4.2 million, which is consistent with the amounts shown in the financial statements for each of the previous 2 years.

In addition, by resolution of the City Council, the City has begun to pass through the portion of the special property tax levy previously collected by the Monterey Park Redevelopment Agency, to the General Fund. For the 2-year period FY 2008-2009 and FY 2009-2010, the City received \$1.6 million from this pass through; and the City Manager has projected that an additional \$900,000 will be collected in FY 2010-2011. In total, the City is receiving \$4.2 million from the portion of the levy that comes directly to the General Fund and an additional \$900,000 from the Redevelopment pass through for total income of \$5.1 million to support pension costs.

This \$5.1 million is sufficient to pay most of the CalPERS required contributions for both the Miscellaneous and Safety plans, which amounted to \$5,140,000 in FY 2009-2010. Therefore, the CalPERS pension plan cost requires very little, if any, contributions from General Fund discretionary resources. This places Monterey Park in a unique position and should allow enough funding flexibility for the City to fully fund its ARC for both the MMRP and OPEB plans, as well as service the POB debt from discretionary resources. In FY 2009-2010, the full ARC on the MMRP plus the OPEB plans combined with the debt service on the POBs totaled to approximately \$5,830,000. This is only \$690,000 more than the \$5,140,000 CalPERS ARC in FY 2009-2010.

ABSENCE OF POLITICAL WILL

Monterey Park has seen degradation in services over the past several years with data showing that, while basic services are continuing uninterrupted, the City is less able to proactively address other concerns as they arise. As an indicator of this service degradation, based on data from the City's CAFRs, full-time and part-time employees in the City have declined to their lowest levels in more than 10 years. As of June 30, 2001, the City had 403 total employees and as of the same date in 2010, the City had dropped to 373 employees. Public Safety has seen some reductions in recent years, but its FY 2009-2010 staffing levels were close to those that existed in FY 2000-2001 (185 vs. 188). The areas where reductions have been most pronounced have been general government, which includes the overall functioning of the municipal enterprise, culture and recreation, which provide quality of life services to the community, such as parks, youth and senior services and other similar functions.

Nonetheless, it is clear that the City Council has been concerned about the cost of employee pension benefits. According to the FY 2010-11 Adopted Budget:

In 2006, the City formed a community blue ribbon committee to assist the City in addressing the pension-funding shortfall. Last year, the City Council implemented several of the Committee's recommendations including: rounding of utility bills, business annual fire safety inspection, public safety impact fee adjustment, inter-fund cost allocation update, and setting aside 30% of future sales tax from major commercial developments. These items will generate between \$382,000 to \$1.0 million a year (depending on the timing and completion of major commercial developments).

In addition, in FY 2009-2010, the City approved a resolution authorizing the pass through of the special property tax revenue restricted for public employee pension purposes.

None of these recommendations addresses mechanisms for reducing the City's pension costs, although some efforts have been made to reduce the amount of the City's pick up of the employees' pension contribution. The City still pays 5.25% of the 8% contribution for Miscellaneous employees (a net of 2.75% remaining as a payroll deduction for the employee) and pays the full 9% of the required employee contribution for both uniformed Fire and Police

department employees hired prior to July 1, 2010. For employees hired after that date, the City is required to pick up approximately 66% of the 9% of pensionable salaries, or 6% of pensionable salaries, as of July 1, 2010.

During interviews, City personnel were asked whether the City Council had requested initiation of steps to modify pension formulas, retirement pick up, OPEB structure or employee share formulas, or any other retirement benefit changes that would reduce the City's costs. It was indicated that only limited initiatives were being pursued at this time.

Unless the City of Monterey Park pursues pension changes with its employee unions to more aggressively reduce its retirement benefit costs, it will continue to be faced with making budget sacrifices to fully fund the OPEB and MMRP ARC. Without the political will to make such changes, or make the budget sacrifices, the City will find itself in ever deepening financial troubles in the future.

METHODS AND PROCEDURES

Using information obtained for each of the 277 pension plans in Los Angeles County (LAC), the CGJ selected those that exhibited a range of characteristics that suggested in-depth research and analysis would be appropriate. Once the plans were selected, meetings were held with officials, various documents were obtained and analyzed; and Findings and Recommendations were developed.

FINDINGS

1. Total CalPERS and retiree health UAAL, including and Pension Obligation Bond debt, equaled \$116.6 million as of June 30, 2009, which is significant.
2. A significant portion of this liability is related to OPEB, or retiree health benefits provided to City employees. As of June 30, 2009, the UAAL for OPEB equaled \$49.1 million, or 42.2% of all unfunded retirement obligations in 2009.
3. OPEB liabilities are growing rapidly. In part, this is because the City has chosen not to fund its Annual Required Contribution at the levels recommended by actuaries. In FY 2008-2009, the City contributed only 34.2% of the requirement; and, in FY 2009-2010, the City contributed only 30.2% of the requirement. In FY 2009-2010, this represented a funding shortfall of approximately \$2.7 million. Since 2007, the City has also not funded the full amount of the ARC for the MMRP closed plan.
4. The policy to fund these benefits on a pay-as-you-go basis is striking because the City has unique pension funding authority authorized by the voters when they approved special property tax levies in 1946 and 1952. Revenue from this levy were sufficient to nearly fund the full cost of the CalPERS Annual Required Contribution in FY 2009-2010. As a result, the City only needs to fund the OPEB, MMRP and POB debt from discretionary resources.
5. With the exception of attempts to reduce the City's pick up of the employees contribution to CalPERS, the City appears to have done very little to reign in the cost of the retirement benefits that it provides. A blue ribbon committee in 2006 recommended revenue solutions to cope with the City's "pension-funding shortfall,"

and subsequent steps by the City Council have involved adopting a resolution to pass through the portion of property tax revenue collected by the Redevelopment Agency from the special property tax levy.

RECOMMENDATIONS

1. Monterey Park's City Council adopt policies to fully fund the ARC for both the MMRP and OPEB retirement benefit plans for employees in order to ensure future funding of benefits and earn investment income which would discount the annual required contributions
2. Monterey Park's City Council direct its City management to explore alternatives for reducing retirement benefit costs, including possible additional revisions to the amount of the employee contribution pick up paid by the City and alternative employee cost sharing arrangements for retiree health benefits.

REQUEST FOR RESPONSE

California Penal Code Sections⁴⁸ §933 (c) and §933.05 requires a written response to all Recommendations contained in this Report which shall be made no later than ninety (90) days after the CGJ publishes its Report (filed with the Clerk of the Court).

Respond to:

Presiding Judge
Los Angeles County Superior Court
Clara Shortridge Foltz Criminal Justice Center
210 West Temple Street,
Eleventh Floor, Room 11-506
Los Angeles, CA 90012

All responses for the 2010 - 2011 CGJ Report's Recommendations must be submitted to the above address on or before the end of business **September 30, 2011**.

Responses are required from:

<u>Recommendation Number(s)</u>	<u>Responding Agency</u>
1	City of Monterey Park
2	City of Monterey Park

⁴⁸ Reference California Penal Code Sections §933(c) and §933.05 at the beginning of this 2010-2011 CGJ Report

PHASE II: SECTION 5 HERMOSA BEACH POLICE SAFETY PLAN

SUMMARY

The Hermosa Beach Police Safety Plan is one of 3 plans the City provides to its employees through CalPERS. In 2009, this plan had the highest contribution rate in the County at approximately 57.9% of salaries for the employer and employee share of pension benefit costs for uniformed personnel. The City also contributed to a defined benefit retiree health plan for these employees at a rate of approximately 5.3% of salaries, for a total retirement contribution rate of 62.2% in that year. Pension contributions are projected by CalPERS to increase by an additional 8.0% by 2012, increasing the total effective rate for uniformed Police Department retirement benefits to 70% of salaries by that year if retiree health rates remain static.

This growth in contributions is also occurring with the Miscellaneous and Fire Safety plans for Hermosa Beach. Also administered for the City by CalPERS, the Miscellaneous employee effective contribution rate was 27.1% of salaries in 2009 and could increase by an additional 2% by 2012. The Fire Safety employee effective contribution rate was 51.9% in 2009, and could increase by an additional 3% by 2012. In total for the 3 plans, CalPERS projects that the City will be required to contribute \$4,149,982 on base salaries of \$12,751,612 in FY 2011-2012, or approximately 32.5% of salaries excluding retiree health benefits.

The City has recognized the significance of the funding difficulties that it faces and has initiated several strategies to reduce costs including proposals to labor unions to modify pension formulas. However, the City is not proposing to reduce or eliminate the City's commitment to pick up the 7% (Miscellaneous) and 9% (Safety) employee contributions for CalPERS pensions at this time. The City is considering the issuance of Pension Obligation Bonds (POBs) to take advantage of current lower interest rates on borrowing. In recent analysis, bond advisors have estimated that POBs would save an estimated \$329,818 over 8 years.

PURPOSE

The Hermosa Beach Police Safety Plan was chosen by the CGJ for in-depth review, based on the high annual required contribution for pension and retiree health benefits, amounting to over 62% of pensionable salaries in 2009, and expected to rise to over 70% of pensionable salaries by 2012.

BACKGROUND

The City of Hermosa Beach offers pension benefits to its employees through CalPERS. CalPERS acts as a common investment and administrative agent for participating public entities within the State of California. Benefit provisions and all other requirements are established by State statute and City ordinance. Hermosa Beach participates in 3 risk pool plans for its Miscellaneous, Fire and Police employees. As of the last valuation, the City had among the highest CalPERS employer contribution rates of any jurisdiction in Los Angeles County (LAC).

The employer contribution rate for its Police Safety Plan was the highest in the County at a reported rate of 48.9% of salaries.

In addition to its employer contribution, the City has agreed to pay the full amount of the employee contribution which amounted to an additional 9% for uniformed Police Department employees. This has a significant effect on the City's costs, creating an effective contribution rate for uniformed police personnel of 57.9% of salaries in FY 2009-2010.

The City also offers its employees retiree health benefits, or Other Post Employment Benefits (OPEB), which had an Annual Required Contribution of \$595,482 in FY 2009-2010. On Citywide pensionable salaries of \$11,229,859, this resulted in an OPEB rate of 5.3% in that year. Added to the effective CalPERS rate described above, the City paid 62.2% of salaries for uniformed Police Department employee retirement benefits in that year. The rate could rise to 70% by 2012. Exhibit 38 shows key attributes of the retirement plan:

Exhibit 38. Hermosa Beach Police Safety Plan Attributes

MEMBERSHIP		PLAN BENEFITS AND OPTIONS	
Active Members	37	Normal Retirement Age	50
Retired Members	68	Benefit Formula	3% x Years
Disabled/Retired Members	Unk	Lump-Sum Death Benefit	Yes
Survivor Members	Unk	Survivor Benefit	Yes
Inactive Members	29	Retiree Health	Yes
Total Members	134	Deferred Compensation	Yes
ACTUARIAL		FINANCIAL	
<i>Investment/Discount Rate</i>		<i>Pension Fund</i>	
Assumed Actuarial Rate	7.75%	Actuarial Accrued Liability	\$ 41,566,800
One Year Actual Return (FY 2009)	-24.00%	Unfunded Actuarial Accrued Liability*	\$ 16,550,608
		Funded Status	60.2%
<i>Methods</i>		<i>Retiree Health Fund**</i>	
Investment Smoothing	15 Years	Actuarial Accrued Liability	\$ 5,830,000
Investment Corridor	60% to 140% Market	Unfunded Actuarial Accrued Liability	\$ 3,192,758
Amortization of Unfunded Liability	30 Years	Funded Status	45.2%
<i>Contributions</i>		<i>Pension Obligation Bonds</i>	
Employer Contribution	48.9%	Principal Balance	\$ -
Employee Contribution Pick-Up	9.0%	Projected Interest Expense	\$ -
Total Contribution	57.9%	Total Indebtedness	\$ -
		* Includes estimates adjusted by Side Fund balance	
		** All City employee cost.	

Source: Hermosa Beach -2009 CalPERS Pooled Plan Actuarial Report and CAFR for year ending June 30, 2009

Because Hermosa Beach has less than 100 employees in each of its plans, it participates in CalPERS pooled fund plans, whereby the assets and liabilities of the City are pooled with those of other similarly sized jurisdictions that have elected the same plans for their employees. As of June 30, 2009, Hermosa Beach was participating in 3 such pooled plans: the Miscellaneous 2% at 55 Plan for non-sworn employees, the Safety 3% at 55 Plan for sworn Fire Department employees, and the Safety 3% at 50 Plan for sworn Police Department employees.

OVERVIEW OF HERMOSA BEACH PLANS

Exhibit 39 shows the low funded status of all 3 Hermosa Beach pooled plans as of June 30, 2009. The City also had an additional negative “Side Fund balance” of \$13.9 million, representing the balance remaining on Unfunded Actuarial Accrued Liability (UAAL) for the plans at the time they joined the various CalPERS pooled funds. The amortization of this negative Side Fund balance significantly increases the City’s ARC which is particularly apparent with the Police Safety Plan:

Exhibit 39. Hermosa Beach 3 CalPERS Pooled Plans Funded Status-2009

<u>Hermosa Beach Pension Plan</u>	<u>Funded Status</u>
Miscellaneous: 2% at 55 Plan	64.9%
Safety – Fire: 3% at 55 Plan	61.5%
Safety - Police: 3% at 50 Plan	60.2%

In addition to the unfunded liabilities of its 3 CalPERS pooled plans, Hermosa Beach had nearly \$2.5 million of UAAL in retiree health, or OPEB liability. While the City had not borrowed using POBs as of June 30, 2009, the CGJ was advised during interviews that management was poised to borrow using POBs during the current fiscal year to prefund its UAAL and negative Side Fund balance. The CGJ chose Hermosa Beach for in-depth analysis because it is a CalPERS risk pool plan that has annual contribution rates that are among the highest in the County.

Exhibit 40 shows key attributes of the 3 Hermosa Beach retirement plans. Because these are all pooled plans, the exact amounts for liability and assets for each was not available from CalPERS for this assessment. However, estimates could be made by apportioning the pooled fund actuarial data to Hermosa Beach and then adding specific data for the City’s Optional Benefit cost and Side Fund amortization. The results of this analysis indicated that the City’s overall CalPERS funded status as of June 30, 2009 was approximately 46.7%, as shown in Exhibit 40. The Police Safety Plan had the lowest funded status of approximately 39.5% and; because it is the largest of the 3 funds, it caused the overall average for the City to skew downward.

Exhibit 40. Estimate of the City of Hermosa Beach Pension Plan Funded Status

Employee Group	Plan	Total Member Count	Estimated AAL	Estimated UAAL	Net Funded Ratio	Side Fund Balance/AAL	UAAL Plus Side Fund	Gross Funded Ratio
Miscellaneous	2% at 55	307	29,602,475	10,396,555	64.9%	2,677,994	13,074,549	55.8%
Safety Fire	3% at 55	77	19,792,157	7,626,696	61.5%	2,590,630	10,217,326	48.4%
Safety Police	3% at 50	134	41,566,800	16,550,608	60.2%	8,609,663	25,160,271	39.5%
TOTAL			90,961,432	34,573,859	62.0%	13,878,287	48,452,146	46.7%

Source: Hermosa Beach and Pooled Fund CalPERS actuarial reports for the year ending June 30, 2009

Exhibit 40 shows the Side Fund balances due as of the valuation date were significant and appear to be a major reason for the overall low funded status for the City even when considered in relation to investment losses. This assessment is borne out by analyzing the components of the City's contribution rate for its Police Safety plan for the current fiscal year as shown in Exhibit 41:

Exhibit 41. Components of the Hermosa Beach 2010-11 Police Safety Contribution Rate

FY 2010-11 Cost Category	Cost	Percent of Payroll
Risk Pool's Net Employer Normal Cost	\$ 653,715	15.707%
Risk Pool's Payment on Amortization Basis	102,800	2.470%
Optional Benefits	112,497	2.703%
Amortization of Side Fund	1,109,691	26.663%
Total Employer Contribution	\$ 1,978,703	47.543%

Source: Hermosa Beach CalPERS actuarial reports for the year ending June 30, 2009

Exhibit 41 shows the amortization of the Side Fund adds 26.663% to the City's Police Safety Plan rate, which represents approximately 56.1% of the total cost of the benefit in that year. According to City management staff, when the City initially joined the CalPERS pooled plans in 2003, it had an existing UAAL that was amortized over a period of 15 years. Each year, the City has paid down the Side Fund balance in amounts required by CalPERS. According to data provided by Hermosa Beach, the Side Fund balances for each of the 3 plans will be fully paid off between FY 2016-2017 and FY 2018-2019. The schedule generally conforms to what the CGJ was told by Hermosa Beach management staff during interviews, who estimated that the Side Fund balances would be completely paid off in 7 to 8 years.

IMPACT ON CITY SERVICES AND LABOR NEGOTIATIONS

The significant costs of retirement benefits for employees, as well as the general revenue losses from the recession, have impacted the City's ability to fully fund historical service levels. In FY 2010-2011, the budget included \$2.4 million in revenue enhancement initiatives; e.g., increase parking lot fees, extend meter enforcement hours, etc., as well as cost reductions; e.g., eliminate funding for 14 positions, eliminate parking attendants and replace with automated attendant machines, reduce contracts for services and supplies, etc. These initiatives equated to budget reductions of approximately 8.2%.

In addition to these recommendations, City management is considering a series of other initiatives to increase revenues and reduce expenditures that could be pursued during the fiscal year. This included a potential option to offer an early retirement program and a commitment to

be “moving to implement a 2-tier retirement system for all new employees.” City management stated that the City would be looking at alternatives for more effectively integrating retiree health care benefits with Medicare.

MODIFICATIONS TO PENSION PLANS

During interviews, the City management stated that these initiatives are being actively pursued. Specifically, as part of active negotiations, the City is offering the changes shown in Exhibit 42 to its 7 employee bargaining groups:

Exhibit 42. Hermosa Beach Pension Change Initiatives Being Pursued with Its 7 Employee Bargaining Groups

Employee Group	Current Formula	Proposed Formula
Miscellaneous	2% at 55	2% at 60
Fire Safety	3% at 55	2% at 50
Police Safety	3% at 50	2% at 50

According to City management, they have received “strong policy direction” from the City Council to reduce the annual pension cost and are confident that the labor unions will work collaboratively with management to establish less costly second tier retirement plans for new employees.

REDUCING OR ELIMINATING EMPLOYEE CONTRIBUTION PICK UP

The City of Hermosa Beach presently picks up the full 7% (Miscellaneous) and 9% (Safety) employee contribution as part of negotiated compensation for City employees. In FY 2010-2011, this equates to approximately \$900,000 on salaries of approximately \$11.2 million. According to the City management, this represents employee compensation that could be reduced or eliminated through the collective bargaining process. However, a proposal to make such changes has not been made to the City’s labor unions at the writing of this Report. Further, because of the way in which CalPERS calculates rates, City management states that impacts of reductions in the contribution pick up would not be realized for approximately 3 years.

The City could receive more immediate budget savings by approaching labor unions to reduce the amount of the pick up for current employees when compared with the timing of eventual savings from establishing a second tier. Typically, savings from establishing second tier benefits occur over a long period as employees receiving the more costly benefits leave employment and are replaced by new employees. This transition often takes 15 to 20 years before substantial savings are realized, particularly in a small jurisdiction where many employees stay for their entire career. Although the CGJ did not analyze the attrition rate in Hermosa Beach, or conduct analysis on projected future savings from the proposed second tier benefit formulas, the CGJ believes immediate budget savings will be minimal unless the City has an older workforce that could be induced to leave employment using early retirement incentives.

The CGJ does recognize that the City could also achieve savings as staffing levels return to levels that existed prior to the recession. In addition to the 14 positions which are included in the budget without funding, City management reported that there were an additional 11 positions

that were funded but unfilled at the time of the interview, for a total of 25 vacancies. To the extent the City hires staff to fill these vacancies after the tiered pension plan is implemented, the budget requirements for retirement benefits will increase at a slower rate.

PENSION OBLIGATION BONDS

At the time of this analysis, the City did not have any POBs but was exploring the possibility of borrowing funds through the California Statewide Community Development Authority to pay down its CalPERS Side Fund balance. An initial analysis by the City’s financial advisors indicate that interest savings of as much as \$329,918 could be realized over the funding period by reducing the amount of interest being paid on the debt.⁴⁹ Exhibit 43 summarizes the interest savings projections made by the Hermosa Beach financial advisors on the planned POBs versus the interest charged by CalPERS on the Side Fund balance over the amortization period:

Exhibit 43. Hermosa Beach Bond Advisor Estimate of POB Savings

CalPERS Plan	Term Date	Side Fund Balance Plus Interest Due	Refunding Amount Plus Costs	Estimated Savings
Miscellaneous	7/1/2018	\$ 3,226,028	\$ 3,167,118	\$ 58,910
Fire	7/1/2017	2,963,585	2,903,161	60,423
Police	7/1/2019	10,875,473	10,664,989	210,484
Total		\$ 17,065,086	\$ 16,735,268	\$ 329,818

Source: January 4, 2011, California Statewide Community Development Authority Prepared by Morgan Stanley/BWR

The present value of this savings is estimated to be \$623,100 over the term of borrowing. While the financial analysis supports a decision to borrow POB funds at this time, the City will need to monitor the market and ensure that the savings potential remains since current projections are modest. Should the cost of borrowing funds increase, the ability to realize even these modest savings will be compromised.

In addition, once the Side Fund debt is paid, the City will still be required to contribute significant amounts for pension benefits directly to CalPERS. Except for the arbitrage savings of \$329,918 that is projected to occur over the 8 year debt window (an average of \$41,227 per year), the total outlay for CalPERS and POB debt will approximate the costs that would otherwise be charged by CalPERS.

In addition, as stated elsewhere in this Report, the Government Finance Officers Association of the United States and Canada (GFOA) has issued an advisory on this topic. When discussing practical considerations regarding decisions to issue POBs, the advisory states:

Even if the analysis indicates that financial benefits appear to outweigh the risks, governments should evaluate other issues that may arise if the bonds are issued, such as the loss of flexibility in difficult economic times because of the need to make timely payments of principal and interest in order not to default on the bonds, potential misunderstanding by policy makers regarding the possibility that an unfunded liability may reappear in the future, and potential pressures for

⁴⁹ Known as arbitrage, the savings is essentially achieved from the differential between the interest expense on the original debt and the interest expense on the new debt. The amount of savings is highly dependent on market conditions. The financial advisor assumed fixed interest expense of 4.62% through 2016 and 6.20% from 2017 through 2019 on the bonds, compared with 7.75% being charged by CalPERS throughout the debt period. Using the financial advisors assumptions, the present value of the savings would amount to \$623,100.

additional benefits by government employees if plans are fully funded and government's contribution as percentage of payroll has declined relative to neighboring jurisdictions.⁵⁰

Given the relatively modest annual savings to be achieved by issuing the proposed POBs, taking these other considerations into account as it moves toward a decision is advised.

OPEB PREFUNDING AND ANNUAL REQUIRED CONTRIBUTIONS

As part of this assessment, the CGJ analyzed the funded status of OPEB for those jurisdictions that offer retiree health benefits to employees in the County. Only 14 of 70 cities offering such benefits have funded any portion of the AAL for OPEB. The remainder has not been pre-funding these benefits and continues to operate on a pay-as-you-go basis.

The City of Hermosa Beach began to pre fund OPEB benefits in 2007 shortly after it had completed its first actuarial evaluation of retiree health benefits. At that time, the City contributed \$1,401,000 to a trust to begin accumulating a balance that could be invested in high yield investments so that future contributions could be discounted and to establish asset reserves to pay for the future costs of benefits. In addition, the City Council adopted a policy of fully funding the ARC each year in conjunction with the budget action to appropriate funds to the reserve.

As of June 30, 2008,⁵¹ the City reported OPEB AAL of \$5,830,000 and an Actuarial Value of Assets (AVA) of \$2,647,242 resulting in a funded ratio of 45.2%. Although a more recent valuation was not available for this Report, the Hermosa Beach Finance Department reports that the actual market based investment balance for the fund was reported to be \$3,386,296 as of January 31, 2011.

The City has done a notable job in attempting to prefund its OPEB obligations since the initial valuation was prepared, both with the deposit of \$1.4 million in the fund shortly after it was created and with the policy to fully fund the ARC on an annual basis. In addition, costs appear to be well contained with monthly benefits ranging "between \$40 and \$612 per month" at the time of the last valuation and CAFR description. According to the City management, there are currently no plans to modify benefits or increase employee cost sharing.

METHODS AND PROCEDURES

Using information obtained for each of the 277 pension plans in Los Angeles County (LAC), the CGJ selected those that exhibited a range of characteristics that suggested in-depth research and analysis would be appropriate. Once the plans were selected, meetings were held with officials, various documents were obtained and analyzed, and Findings and Recommendations were developed.

⁵⁰ GFOA of the US & Canada, *Advisory: Evaluating the Use of Pension Obligation Bonds (1997 and 2005)*

⁵¹ This is the date of the most recent valuation, as reported in the City's *Comprehensive Annual Financial Report for the Period Ended June 30, 2010*.

FINDINGS

1. The City of Hermosa Beach pays among the highest retirement system employer contribution rates in the County and pays the highest employer contribution rate for its CalPERS Police Safety Plan. In addition, the City picks up the full amount of the employees' contribution at 7% of salaries for Miscellaneous employees and 9% for uniformed police and fire employees.
2. These high rates are being driven by unfunded actuarial accrued liability that is reported in a "Side Fund" created after the City moved to its CalPERS Risk Pool plans. Based on the CalPERS rate estimate for the Police Safety Plan in FY 2010-2011, the City is paying over \$1.1 million annually for the amortization of that plan's Side Fund balance, which equates to 56.1% of the total CalPERS employer contribution rate in that year.
3. The high cost of employee retirement benefits plus the impacts from the recession have caused the City to make significant budget reductions in the past years. In FY 2010-2011, City management made budget recommendations to reduce costs by modifying service levels and removing funding for 14 positions. Other positions have been kept vacant to achieve salary savings equating to 25 total vacant positions.
4. The City has taken action to create a second retirement tier for new employees pursuant to strong policy direction from the City Council. However, the City is not pursuing other alternatives that would result in more immediate savings such as reducing or eliminating the pick up of the employee contribution rate.
5. The City is contemplating the issuance of Pension Obligation Bonds which will pay off the Side Fund balance and improve the funded ratio of the pension plan. However, annual savings will be modest based on the most recent analysis conducted by the City's bond analysts.
6. The City has moved forward aggressively to pre fund its OPEB obligations, being one of only 14 out of 70 OPEB cities to do so in the County. While the City's most recent actuarial evaluation from 2008 reported a funded ratio of only 45.2% on \$5.8 million in liabilities, recent finance reports show that the cash balance in the fund has grown substantially to \$3.4 million as of January 31, 2011.

RECOMMENDATIONS

1. Hermosa Beach make proposals for reducing or eliminating the employee retirement pick up during contract negotiations with employee bargaining groups. This pick up does not represent a vested pension benefit for employees, but is considered deferred compensation that could be reduced through the collective bargaining process to achieve more immediate budget savings.
2. Hermosa Beach proceed cautiously with its current initiatives to pay off the CalPERS Side Fund balance by issuing POBs, making certain that the financial benefits are substantial and taking into consideration potential obstacles cited by the GFOA with respect to removing the debt obligation from its pension plans. The City needs to weigh any projected modest savings against other advice from the GFOA for jurisdictions that may be considering POBs as a means of reducing UAAL.

REQUEST FOR RESPONSE

California Penal Code Sections⁵² §933(c) and §933.05 requires a written response to all Recommendations contained in this Report which shall be made no later than ninety (90) days after the Civil Grand Jury publishes its Report (filed with the Clerk of the Court).

Respond to:

Presiding Judge
Los Angeles County Superior Court
Clara Shortridge Foltz Criminal Justice Center
210 West Temple Street,
Eleventh Floor, Room 11-506
Los Angeles, CA 90012

All responses for the 2010 - 2011 CGJ Report's Recommendations must be submitted to the above address on or before the end of business **September 30, 2011**.

Responses are required from:

<u>Recommendation Number(s)</u>	<u>Responding Agency</u>
1	City of Hermosa Beach
2	City of Hermosa Beach

⁵² Reference California Penal Code Sections §933(c) and §933.05 at the beginning of this 2010-2011 Civil Grand Jury Report

APPENDIX A

PUBLIC PENSION PRINCIPLES

In Los Angeles County, there are 277 public pension systems that offer a wide variety of pension alternatives to local government jurisdictions. These systems generally fall into one of three categories:

- 1) The County of Los Angeles provides pension benefits to its employees under the County Employees Retirement Law of 1937 (CERL). This law sets forth the policies and regulations governing the actions of county retirement systems. The County's pension plan, LACERA, was established under CERL in 1938.
- 2) Some cities and special districts have established individual pension plans created by charter. For example, the City of Los Angeles operates three plans for its miscellaneous employees, its fire and police employees, and its Department of Water and Power employees. As with the County, the City's plans were established in 1938. Dates when individual pension plans were established in other jurisdictions vary.
- 3) Some cities and special districts choose to participate in the California Public Employees Retirement System (CalPERS) plan, which is governed by State law. Local government jurisdictions were permitted to join the State pension system through the State Employees Retirement System (SERS) beginning in 1939. SERS later became CalPERS.

PENSION LAWS AND STANDARDS OF REPORTING

Within the context of enabling constitutional and statutory permissions, jurisdictions may tailor the benefits it provides to its employees. Typically, this is done through the collective bargaining process. Once benefits are defined for active employees or pensioners, the law generally prohibits public agencies from unilaterally reducing such benefits, except for new employees. According to the United States Government Accountability Office (USGAO):

All states have legal protections for their pensions. The majority of states have constitutional provisions describing how pension trusts are to be funded, protected, managed or governed. The remaining states have pension protections in their statutes or recognize legal protections under common law. Legal protections usually apply to benefits for existing workers or benefits that have already accrued; thus, state and local government generally can change the benefits for new hires. In contrast to pensions, retiree health benefits generally do not have the same constitutional or statutory protections. Instead, to the extent retiree health benefits are legally protected, it is generally because they have been collectively bargained and are subject to current labor contracts.^{∇*}

[∇] January 2008, GAO-08-223 State and Local Government, Report to the Committee on Finance, U.S. Senate, State and Local Government Retiree Benefits Current Funded Status of Pension and Health Benefits

* Article 16, Section 17 of the California Constitution defines the fiduciary and investment roles, powers and authorities of public pension boards. The California Government Code generally governs public pension systems for State and local government employees, including Section 31450 et al, also known as the *County Employee Retirement Law*, or CERL

In addition, various sections of California State law require that public pension systems annually prepare financial statements that conform to professional auditing standards. For example, California Government Code Section 31598 establishes the following financial statement requirement for counties that have retirement systems governed by CERL and retirement trust funds managed by county treasurers: “The annual statement shall be prepared in accordance with generally accepted accounting principles on the basis of pronouncements of the Government Accounting Standards Board (GASB) or its successor organization.”

Further, the USGAO has made the following observation, “many state laws require local governments to follow GASB standards, and bond raters do consider whether GASB standards are followed. Also, to receive a ‘clean’ audit opinion under generally accepted accounting principles, state and local governments are required to follow GASB standards. These standards require reporting financial information on pensions, such as contributions and the ratio of assets to liabilities.”[∇]

These practices are followed in California to ensure financial reporting transparency with public pension plans. Generally, we found this to be the practice in Los Angeles County, but we also found that access to this information is sometimes difficult. As mentioned previously in this report, approximately 25 jurisdictions did not respond to repeated telephone calls to try and obtain needed documents, and research indicated that in some jurisdictions, such as the City of Bell, current financial statements were not available. In a small number of cases, we found inconsistencies between the jurisdictions’ financial statements and those prepared by the plan, which could not be explained by representatives from the jurisdictions. Lastly, our experience with CalPERS makes us question whether that organization may have purposely created administrative hurdles when detailed information was requested for their member agencies (see the *Introduction* to this report).

Despite the difficulties experienced when collecting data for this assessment, in California, the laws have been structured in a manner that provides a strong foundation for pension system governance and transparent reporting, as summarized below:

- The roles, powers and authorities of public pension system boards are defined in the State Constitution.
- State statutes have been enacted that define the structure and provide for the regulation of public pension systems in California, including those related to: 1) CalPERS and its role providing pension services to local governments; 2) CERL, which defines the authorities and rules surrounding individual county pension systems; and, 3) various sections that establish minimum financial reporting requirements for public pension plans established within the State.

These state laws are supplemented by the rules that are found in many city charters, as well as the contractual agreements that jurisdictions enter into as part of their collective bargaining process with employee unions.

[∇] January 2008, GAO-08-223 State and Local Government, *Report to the Committee on Finance, U.S. Senate, State and Local Government Retiree Benefits Current Funded Status of Pension and Health Benefits*. At the time of the USGAO report, GASB was just beginning to require public sector agencies to “quantify and report” on the size of retiree health care benefit liabilities (GASB 43 and 45). All financial statements reviewed as part of this assessment are now reporting AAL, UAAL and Annual Required Contributions (ARC) for their OPEB plans.

FINANCIAL AFFECT OF BENEFIT DESIGN AND ACTUARIAL ASSUMPTIONS

Most public pension plans in the County are *defined benefit plans*, with the exception of certain plans established for part-time, seasonal and some management employees, which are typically *defined contribution plans*.

Defined benefit plans require that jurisdictions contribute an actuarially determined amount to fund guaranteed member benefits at retirement. The contribution amount can vary significantly from year to year due to economic conditions and various factors affecting actuarial estimates of liabilities and assets, including changes to actuarial cost methods; investment return, cost of living, and retirement age assumptions; amortization policies used to account for unfunded liability; and other factors. Defined contribution plans merely require jurisdictions to contribute a set amount per employee (e.g., 3% of salaries). Like a private sector 401(k) plan, under defined contribution systems, risks associated with investment gains and losses are borne entirely by the employee with no guaranteed pension at retirement.

Defined Benefit Design Variables Affecting Costs

Various factors can influence estimates of funded status, contribution requirements and the ultimate cost of defined benefit plans. Some of the more significant factors are described below:

Base Compensation Formula	Most plans compute the base retirement benefit by multiplying a percentage of the employees' final average salary (FAS) times the number of years of service credit. For example, an employee who has 30 years of service credit and received 2% of salary for each year of service at retirement age, would receive a retirement benefit of 60% of his or her final salary.
Normal Retirement Age	Plans specify the age at which employees may retire with full benefits. If an individual retires before or after attaining that age, the percentage of salary is often adjusted. For example, if an employee is a member of a "2% at 60" plan, and is credited with 30 years of service, she may have her benefit reduced if she retires earlier or increased if she retires later. As one example, the CalPERS 2% at 60 Miscellaneous Pooled Plan discounts the percentage rate to 1.460% at 55 but increases it to 2.418% at 63 or older.
Years of Service	Depending on the plan, the years of service used to compute retirement may be increased above the number of years that the employee actually worked for the agency. Typical factors allowing years of service credit to be increased include: a) sick leave buy-back, up to the maximum allowed by federal law; b) military time credit; c) other government service time; and d) "air time", which is additional un-worked time that may be purchased at cost by the employee (a critique of air time and public agency financial exposure is discussed later in Section 1 of this report).

Final Average Salary	Different methods of calculating Final Average Salary (FAS) can impact the amount of pensionable salary [∇] that is used to compute employee benefits. Three different methods are typical: a) the average pensionable salary earned during the final 12-months of employment; b) the average of the 12 highest months of pensionable salary earned during the final 36-months of employment; and c) the average of the 12 highest <u>consecutive</u> months of pensionable salary earned during the retiree's career. Instances of "pension spiking" may be more frequently encountered with the formulas that use the final twelve month salary period as the base.
Pensionable Salary	Federal law restricts the categories of salary that can be used for recruiting pension benefits. For example, with the exception of overtime earned under the Fair Labor Standards Act (FLSA), overtime that is generally excluded. However, other types of income may be included, such as reported income for pay differentials (e.g., "longevity pay", special certification pay, etc.) and the taxable income reported to the Internal Revenue Service when assigned a take home vehicle. As a result, there can be different impacts on pension costs for employees that fall into employee groups that receive special categories of pay, such as uniformed personnel and executive management groups. Often, individual retirees who receive the highest levels of compensation relative to their base salary fall into one of these groups.
Benefit Caps	Plans cap the amount of benefit payments that retirees may receive at a percentage of FAS. In many cases, this percentage cap is set at 100% of the FAS. Other plans may set it lower. For example, the Los Angeles Police and Fire Plan sets a cap of between 66 2/3% and 90% of FAS depending on benefit tier and years of service. Pension benefits may be raised above these levels if employees made contributions through payroll deductions during employment.
Optional Benefits	Some plans offer optional benefits to employees, including survivor benefits. Depending on how these optional benefits are designed, the exposure to the agency may differ. For example, some plans do not offer survivor benefits or merely provide a refund of the employees' payroll contributions to spouses or other beneficiaries when the retiree dies. Other plans may provide pension continuation provisions for spouses as a standard benefit, typically set at 50% or more of the retiree's benefit amount.
Cost of Living Adjustments	Most plans include cost of living adjustment (COLA) guarantees for their retirees. These can significantly impact the future cost of benefits if the COLA exceeds actual inflation. For example, CalPERS provides member agencies with a baseline

[∇] By federal law, only certain categories of salary may be used to calculate pension benefits. For example, most overtime pay is excluded, significantly limiting the pensionable salary for police and fire employees.

	2% COLA for retirees, but agencies may elect to purchase COLAs of up to 5% per year. Generally, COLAs are a negotiated part of benefits chosen through the collective bargaining process with employees.
Employee Contribution Pickup	Many jurisdictions have agreed to “pick-up” the cost of all or a portion of employee contributions. These costs can be significant. For example, CalPERS charges miscellaneous employees 7% of salaries and safety employees 9% of salaries. If picked up by the member agency, this cost is no longer borne by the employee.

Financial Affect of Actuarial Assumptions and Methodologies

In addition to benefit design, actuarial assumptions and methodologies can impact the total assets and liabilities being projected for a jurisdiction. The following table describes some of the key assumptions considered by actuaries when conducting the analysis.

Investment Return	When projecting forward, actuaries will use an assumed rate of investment return to estimate long term growth in fund assets. These investment returns essentially reduce, or discount, the required contribution to be made by the jurisdiction to fund benefits for its employees. During the period of this assessment, CalPERS member agencies had an assumed rate of return of 7.75% on assets, while many other funds had assumed interest rates of return of 8.00%. Additionally, after a formal review of its assumed rate of return, LACERA maintained its assumption of 7.75% in an October 2010 decision. Reductions in the assumed rate of return, as implemented by LACERA, will require offsetting increases in jurisdiction contributions, as discussed later in this report.
Investment Smoothing	Short-term investment earnings are “smoothed” by actuaries to moderate fluctuations in <i>actual</i> returns. Such smoothing effectively distributes investment gains and losses over periods longer than a year so that the impact of annual gains and losses are spread over a longer period. Many non-CalPERS plans have set the smoothing period at 5 years, but the range of smoothing can differ. For example, until 2009, LACERA smoothed its investment returns over 3 years, but then changed its policy to 5 years. In 2005, CalPERS changed from a 5 year smoothing policy to 15 years in response to member agency concerns about contribution rate stabilization.
Smoothing Corridors	Smoothing corridors are established by some plans to ensure that abnormal investment gains and losses are recognized more immediately and not smoothed over longer periods. This avoids instances where large actuarially valued asset balances may accumulate or losses may threaten plan solvency, with the goal of moderating contribution rates for the sponsoring agency. For instance, CalPERS policy prior to 2009 was to smooth investment gains and losses over 15 years when they fell within 80% and 120% of the assumed rate of return. When

	actual investments returned a 24% <u>loss</u> in 2009, the CalPERS Board temporarily broadened the smoothing corridor: (a) to between 60% and 140% for FY 2010, and (b) 70% to 130% for FY 2011. CalPERS will return to the 80% to 120% corridor in FY 2012.
Amortization of UAAL	Annual gains and losses experienced by pension plans are typically amortized over periods ranging from 15 years to 30 years, depending on the plan. These are generally segregated by cause, including impacts from plan amendments, changes in actuarial assumptions and methodology, and gains and losses. This can have a significant impact on a jurisdiction's contribution rate. For example, the City of Hermosa Beach plan for miscellaneous employees will require that the employer contribute 16.036% of pensionable salaries in FY 2011-12. Of this amount, 7.832%, or nearly half of the City's required contribution, was due to the amortization of unfunded liability.
Inflation	When projecting future pension cost increases, actuaries estimate rates of inflation. Depending on the jurisdiction, these inflation rates can vary. For example, CalPERS estimates inflation at 3.0%, while LACERA estimates inflation at 3.5%.
Salary Growth	In addition to inflation, actuaries include assumptions related to salary growth for plan members. These are generally based on category of employee, entry age into the plan and duration of service. In addition to increases in salary due to promotions and longevity, the increases typically include an assumed per annum rate of increase in the general wage level of membership. For example, LACERA actuaries assumed annual salary growth of between 4.26% and 10.24% in its most recent actuarial analysis.

In addition to these key variables, there are many others that actuaries use to assess plan assets and liabilities. For example, the number of years between normal retirement age and assumed mortality can have a dramatic affect on costs, such as when many safety plans in CalPERS moved from their 3% at 55 retirement plans to 3% at 50 retirement plans in the early part of the 2000's. This essentially added five benefit years for individuals who chose to retire earlier than they may have under their prior plan, increasing contribution requirements.

OTHER NON-REPORTED COSTS

In addition to pension costs, jurisdictions may offer employees retirement benefits or incur costs that are not administered or reported as part of the retirement system. These fall into three general groupings.

Other Post Employment Benefits (OPEB)

OPEB are retiree health insurance benefits that, like pensions, may be structured as (a) defined contribution plans, where employees will have an account that can be used to subsidize health insurance costs after retirement; or, (b) defined benefit plans, where the jurisdiction promises to pay the full cost or a percentage of the full cost of health insurance benefits for the employee after retirement. Until 2008, jurisdictions were not required to prepare actuarial analyses of

OPEB liability. Beginning in that year, jurisdictions began reporting this information in accordance with GASB Statements 43 and 45.

In many instances, unfunded OPEB liabilities are significant. As discussed in this report, most jurisdictions in Los Angeles County are only contributing amounts equal to their annual cost of benefits (i.e., pay as you go) and are not contributing amounts for reserves to fund future costs. This approach has the potential to create a crisis for public jurisdictions. First, as employees with this benefit retire at faster rates due to “baby boomer” aging spikes, the current cost of benefits will increase proportionately. Second, health care and insurance costs continue to escalate at a much faster rate than inflation, particularly for older persons, increasing the likelihood that individual employee retiree health benefit costs will outpace inflation. Third, the uncertainty surrounding the impacts from national health care make estimates of future cost increases difficult to predict, so it would be prudent to set aside reserves to ensure that future costs are covered under the new dynamics in health care.

For each jurisdiction in the County, we have reported the UAAL for OPEB benefits, which presently amounts to at least \$33.9 billion for all jurisdictions. In this report, we recommend strategies that might be employed by these jurisdictions to reduce the future cost for this benefit.

Pension Obligation Bonds (POBs)

Since approximately 1985, some jurisdictions have borrowed funds using Pension Obligation Bonds to pay down the unfunded liability in their pension funds. POBs are typically general obligation debt, meaning that the borrowing is secured by the general taxing authority of the jurisdiction.[∇] The intent is to borrow funds at interest rates that are lower than the pension funds’ assumed and actual rate of return and to earn net pension fund investment earnings that exceed the total cost of the POB borrowing. If this occurs as planned, over the term of the POB, the total cost to the jurisdiction will be lowered.

The Government Finance Officers Association of the United States and Canada (GFOA) warns public agencies to use caution when deciding to borrow funds using Pension Obligation Bonds. In an Advisory entitled *Evaluating the Use of Pension Obligation Bonds*, the GFOA states:

Governments issuing pension obligation bonds should compare the bond’s debt service schedule to the pension system’s current UAAL amortization schedule, using the true interest cost of the bond issue as the discount rate to calculate the estimated net present value savings. Additionally, issuing governments should consider the amount of the net present value savings, the spread between the true interest cost of the bonds, and the actuarial investment return assumption of the pension plan.

Even if the analysis indicates that financial benefits appear to outweigh the risks, government should evaluate other issues that may arise if the bonds are issued, such as the loss of flexibility in difficult economic times because of the need to make timely payments of principal and interest in order not to default on the bonds, potential misunderstanding by policy makers regarding the possibility that an unfunded liability may appear in the future, and potential pressure for additional benefits for government employees if plans are fully funded and the government’s contribution as a percentage of payroll has declined relative to neighboring jurisdictions.

It is for these and other reasons that POB debt should be reported as a pension obligation that falls outside of the normal reporting responsibilities of the pension system.

[∇] March 2011, *Pension Obligation Bond Financing*, Orrick, Harrington & Sutcliffe, LLP. According to Orrick, POBs “are issued under the local agency refunding law . . . and considered valid without a vote under a judicially created exception to the State constitution Article XVI, Section 18 debt limitation referred to as ‘obligations imposed by law’”.

SOCIAL SECURITY CONTRIBUTIONS

When evaluating the cost of public pension benefits for Los Angeles County government employees, it is important to recognize that many of these employees are exempt from Social Security. The impact of these exemptions are twofold: (1) The exempt employee will not be able to rely on Social Security benefits to supplement other pension income at retirement, since the employee will not be eligible to receive credit for Social Security benefits for those years spent working for the exempt government agency; and, (2) neither the employee nor the employer are required to pay Social Security payroll taxes, saving the exempt employee and employer considerable amounts in payroll taxes each year.

Since 1990, Social Security payroll taxes have been set at 6.2% of payroll for both employers and employees, up to a maximum earnings limit.[∇] In 2011, this earnings limit is \$106,800. As part of the *Recovery and Reinvestment Act of 2010*, the rate of contributions for employees was reduced to 4.2% in 2011, returning to 6.2% in 2012. However, for employers, the rate remains at 6.2% throughout this period.

For government agencies whose workers are exempt from social security, the budget savings from this exemption can be significant. For example, County of Los Angeles employees are exempt from Social Security payroll taxes, as are uniformed employees of fire and police agencies in other jurisdictions within the County. Assuming 80 percent of LACERA's \$6.7 billion in pensionable payroll fell below the \$106,800 income cap in 2010, the County was exempted from paying over \$332 million in Social Security taxes in that year. Accordingly, the pension contribution cost being incurred by public agencies within the County, should be balanced against this substantial offset.

INDICATORS OF PENSION SYSTEM STRENGTH

It is because of the many reasons cited in this Appendix that it is difficult to make direct comparisons of the population of pension plans across jurisdictions. The USGAO, when making this same observation in 2008, stated that "Because a variety of methods and actuarial assumptions are used to calculate the funded status, different plans cannot be easily compared."^{*}

In that same report, the USGAO made two other important observations.

First, the USGAO stated that there are "three key measures "that help to understand different aspects of the funded status of state and government pension and other retiree benefits."

1. Whether jurisdictions have been making their required annual contribution, as a sign that they are capable of funding the benefits promised to employees;
2. The strength of a plan's funded ratio, as a measure of the percentage of actuarially accrued liabilities that are covered by actuarially valued assets; and,

[∇] April 20, 1983, *Public Law 98-21*, and as summarized in the *1983 Greenspan Commission on Social Security Reform, Appendix K, Table 2A*

^{*} January 2008, GAO-08-223 State and Local Government, *Report to the Committee on Finance, U.S. Senate, State and Local Government Retiree Benefits Current Funded Status of Pension and Health Benefits*

3. The unfunded actuarially accrued liabilities reported in dollars, which can be compared with a jurisdiction's total covered payroll.[∇]

Second, that these three measures “should be reviewed over time to understand how the funded status is improving or worsening.” The USGAO further states that, “Many experts consider a funded ratio of 80 percent or better to be sound for government pensions.”

In our view, these last two observations are key to understanding the severity of the current pension “crisis” spoken about in the press. While the current challenges facing local government are serious, most plans in the County have demonstrated a history of maintaining funded status well above this 80 percent threshold; and already, after the first full year of investment recovery, many plans have risen back above this mark, including LACERA (83.3% in 2010), the Los Angeles Fire and Police Pension Plan (91.6% in 2010), the Los Angeles Department of Water and Power Retirement Plan (81.5% in 2010), and others.

[∇] For example, in 2010, the Los Angeles Department of Water and Power Retirement System reported UAAL of over \$1.6 billion, which was 192.6% of its annual covered payroll of \$856 million. LACERA, on the other hand, reported much greater UAAL of \$7.8 billion. However, this amount was only 116.6% of its covered payroll of \$6.7 billion.

THIS PAGE INTENTIONALLY LEFT BLANK

APPENDIX B

LISTING OF NUMBER OF PLANS BY JURISDICTION, AND WHERE TO FIND IN APPENDIX C - (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)

count	Entity Name	Type of Jurisdiction	Entity Appears on This Number of C sub matrices	Total Number of Plans for Entity in C Matrix	Matrices listed on: C._ (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)
1	Agoura Hills	City	2	2	2, 8
2	Agoura Hills and Calabasas Community Center	Special District	2	2	4, 9
3	Alameda Corridor Transportation Authority	Special District	2	2	4, 9
4	Alhambra	City	3	4	1, 6, 8
5	Alhambra Redevelopment Agency	Special District	2	2	4, 9
6	Altadena Library District	Special District	2	2	1, 4
7	Antelope Valley East Kern Water Agency	Special District	2	2	6, 9
8	Antelope Valley Health Care District	Special District	3	3	5, 6, 9
9	Antelope Valley Mosquito Vector Control District	Special District	2	2	4, 9
10	Antelope Valley Resource Conservation District	Special District	1	1	9
11	Antelope Valley Transit Authority	Special District	2	2	4, 9
12	Arcadia	City	3	3	1, 8
13	Artesia	City	2	2	2, 4
14	Athens-Woodcrest-Olivita Garbage Disposal District	Special District	1	1	9
15	Avalon	City	3	3	2, 8
16	Azusa	City	5	9	1, 2, 6, 7, 8
17	Baldwin Park	City	4	4	1, 2, 7, 8
18	Beach Cities Health Care District	Special District	2	2	4, 9
19	Bell	City	2	4	2, 8
20	Bell Gardens	City	2	3	2, 8
21	Bellflower	City	2	2	2, 8
22	Belvedere Garbage Disposal District	Special District	1	1	9
23	Beverly Hills	City	2	3	1, 8
24	Bradbury	City	2	2	2, 8
25	Bradbury Estates Community Services District	Special District	1	1	9
26	Burbank	City	3	5	1, 8
27	Calabasas	City	2	2	2, 8
28	Carson	City	2	2	1, 8
29	Castaic Lake Water Agency	Special District	3	3	4, 6, 9

APPENDIX B

LISTING OF NUMBER OF PLANS BY JURISDICTION, AND WHERE TO FIND IN APPENDIX C - (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)

count	Entity Name	Type of Jurisdiction	Entity Appears on This Number of C sub matrices	Total Number of Plans for Entity in C Matrix	Matrices listed on: C._ (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)
30	Central Basin Municipal Water District	Special District	2	2	4, 9
31	Cerritos	City	3	3	1, 6, 8
32	(City of) Los Angeles City Employees' Retirement System (LACERS)	City	2	3	5, 8
33	City of Los Angeles DWP Retirement	City	2	2	5, 8
34	City of Los Angeles Fire and Police Pension Plan	City	2	2	5, 8
35	Claremont	City	4	4	1, 2, 7, 8
36	Commerce	City	2	2	1, 8
37	Community Development Commission of County of Los Angeles	Special District	2	2	3, 9
38	Compton	City	3	4	1, 2, 8
39	Compton Creek Mosquito Abatement District	Special District	2	2	4, 9
40	Covina	City	4	4	1, 2, 6, 8
41	Crescenta Valley County Water District	Special District	2	2	4, 9
42	Cudahy	City	2	2	2, 8
43	Culver City	City	2	3	1, 8
44	Diamond Bar	City	2	2	2, 8
45	Downey	City	2	3	1, 8
46	Downey Cemetery District	Special District	2	1	9
47	Duarte	City	2	2	2, 8
48	East San Gabriel Valley Human Services Consortium	Special District	2	2	4, 9
49	El Monte	City	2	3	1, 8
50	El Segundo	City	3	3	1, 8
51	Exposition Metro Line Construction Authority	Special District	2	2	4, 9
52	Foothill Municipal Water District	Special District	2	2	4, 9
53	Gardena	City	3	4	1, 2, 8, 6
54	Glendale	City	2	3	1, 8
55	Glendora	City	4	5	1, 2, 6, 7, 8
56	Golden Valley Municipal Water District	Special District	1	1	9
57	Greater Los Angeles County Vector Control District	Special District	3	3	4, 6, 9
58	Green Valley County Water District	Special District	2	2	4, 9

APPENDIX B

LISTING OF NUMBER OF PLANS BY JURISDICTION, AND WHERE TO FIND IN APPENDIX C - (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)

count	Entity Name	Type of Jurisdiction	Entity Appears on This Number of C sub matrices	Total Number of Plans for Entity in C Matrix	Matrices listed on: C._ (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)
59	Hawaiian Gardens	City	2	2	2, 8
60	Hawthorne	City	3	4	1, 2, 7, 8
61	Hermosa Beach	City	2	4	2, 8
62	Hidden Hills	City	2	2	2, 8
63	Housing Authority of the City of Los Angeles	Special District	2	2	3, 9
64	Hub Cities Consortium	Special District	2	2	4, 9
65	Huntington Municipal Water District	Special District	1	1	9
66	Huntington Park	City	5	5	1, 2, 6, 7, 8
67	Industry	City	2	2	2, 8
68	Inglewood	City	3	5	1, 7, 8
69	Irwindale	City	3	4	2, 6, 8
70	Kinneloa Irrigation District	Special District	2	2	4, 9
71	La Canada Irrigation District	Special District	2	2	6, 9
72	La Cañada-Flintridge	City	2	2	2, 8
73	La Habra Heights	City	2	3	2, 8
74	La Habra Heights County Water District	Special District	2	2	4, 9
75	La Mirada	City	3	5	2, 6, 8
76	La Puente	City	2	2	2, 8
77	La Puente Valley County Water District	Special District	2	2	4, 9
78	La Verne	City	3	4	2, 7, 8
79	LACMTA	Special District	2	9	5, 9
80	Lakewood	City	3	3	1, 6, 8
81	Lancaster	City	2	3	1, 8
82	Las Virgenes Municipal Water District	Special District	2	2	3, 9
83	Lawndale	City	3	3	2, 6, 8
84	Lennox Garbage Disposal District	Special District	1	1	9
85	Littlerock Creek Irrigation District	Special District	2	2	4, 9
86	Lomita	City	2	2	2, 8
87	Long Beach	City	4	5	1, 6, 7, 8

APPENDIX B

LISTING OF NUMBER OF PLANS BY JURISDICTION, AND WHERE TO FIND IN APPENDIX C - (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)

count	Entity Name	Type of Jurisdiction	Entity Appears on This Number of C sub matrices	Total Number of Plans for Entity in C Matrix	Matrices listed on: C._ (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)
88	Long Beach Public Transportation Company Contract Employees	Special District	2	4	5, 9
89	Los Angeles City Community Redevelopment Agency	Special District	2	2	3, 9
90	Los Angeles County (LACERA)	County	2	2	5, 7
91	Los Angeles County Area E Civil Defense and Disaster Board	Special District	2	2	4, 9
92	Los Angeles County Flood Control District	Special District	1	1	9
93	Los Angeles County Law Library	Special District	2	2	4, 9
94	Los Angeles County Sanitation District No. 2	Special District	2	2	3, 9
95	Los Angeles County Transportation Authority - AFSCME Employees' Retirement	Special District	1	2	9
96	Los Angeles County West Vector Control District	Special District	2	2	4, 9
97	Los Angeles Memorial Coliseum Commission	Special District	2	2	4, 9
98	Los Angeles Regionalized Insurance Services Authority	Special District	1	1	9
99	Los Angeles to Pasadena Metro Blue Line Construction	Special District	2	2	4, 9
100	Lynwood	City	3	4	1, 2, 8
101	Main San Gabriel Basin Watermaster	Special District	2	2	4, 9
102	Malibu	City	3	6	2, 6, 8
103	Malibu Garbage Disposal District	Special District	1	1	9
104	Manhattan Beach	City	5	7	1, 2, 6, 7, 8
105	Maywood	City	3	5	2, 6, 8
106	Mesa Heights Garbage Disposal District	Special District	1	1	9
107	Metropolitan Water District Southern California	Special District	3	3	3, 6, 9
108	Miraleste Recreation and Park District	Special District	1	1	9
109	Monrovia	City	4	4	1, 2, 6, 8
110	Montebello	City	2	3	1, 8
111	Monterey Park	City	4	6	1, 6, 7, 8
112	Newhall County Water District	Special District	2	2	4, 9
113	North Los Angeles County Regional Center Inc	Special District	2	2	3, 9
114	Norwalk	City	3	4	1, 6, 8
115	Orchard Dale County Water District	Special District	2	2	4, 9
116	Palm Ranch Irrigation District	Special District	2	2	4, 9

APPENDIX B

LISTING OF NUMBER OF PLANS BY JURISDICTION, AND WHERE TO FIND IN APPENDIX C - (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)

count	Entity Name	Type of Jurisdiction	Entity Appears on This Number of C sub matrices	Total Number of Plans for Entity in C Matrix	Matrices listed on: C._ (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)
117	Palmdale	City	3	3	1, 6, 8
118	Palmdale Water District	Special District	2	2	4, 9
119	Palos Verdes Estates	City	3	4	2, 6, 8
120	Palos Verdes Library District	Special District	2	2	4, 9
121	Paramount	City	3	3	1, 2, 8
122	Pasadena	City	5	6	1, 5, 6, 7, 8
123	Pico Rivera	City	3	3	1, 6, 8
124	Pico Water District	Special District	2	2	4, 9
125	Point Dume Community Services District	Special District	1	1	9
126	Pomona	City	3	4	1, 7, 8
127	Pomona Valley Transportation Authority	Special District	2	2	4, 9
128	Public Transportation Services Corporation (LACMTA)	Special District	2	2	3, 9
129	Quartz Hill Water District	Special District	2	2	4, 9
130	Rancho Palos Verdes	City	2	2	2, 8
131	Redondo Beach	City	2	3	1, 8
132	Resource Conservation District of the Santa Monica Mountains	Special District	1	2	4, 9
133	Ridgecrest Ranchos Recreation and Park District	Special District	1	1	9
134	Rolling Hills	City	1	2	2, 8
135	Rolling Hills Estates	City	2	3	2, 6, 8
136	Rosemead	City	2	3	2, 6, 8
137	Rowland Water District	Special District	2	2	4, 9
138	San Dimas	City	2	2	2, 8
139	San Fernando	City	2	5	2, 8
140	San Gabriel	City	2	3	2, 8
141	San Gabriel County Water District	Special District	2	2	4, 9
142	San Gabriel Valley Council of Governments	Special District	1	2	4, 9
143	San Gabriel Valley Mosquito Abatement District	Special District	2	2	4, 9
144	San Gabriel Valley Municipal Water District	Special District	2	2	4, 9
145	San Marino	City	4	7	2, 6, 7, 8

APPENDIX B

LISTING OF NUMBER OF PLANS BY JURISDICTION, AND WHERE TO FIND IN APPENDIX C - (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)

count	Entity Name	Type of Jurisdiction	Entity Appears on This Number of C sub matrices	Total Number of Plans for Entity in C Matrix	Matrices listed on: C._ (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)
146	Santa Clarita	City	2	2	1, 8
147	Santa Fe Springs	City	4	4	1, 2, 6, 8
148	Santa Monica	City	3	5	1, 2, 8
149	Santa Monica Mountains Resource Conservation District	Special District	1	1	9
150	Sativa-Los Angeles County Water District	Special District	1	1	9
151	Sierra Madre	City	2	3	2, 8
152	Signal Hill	City	3	4	2, 6, 8
153	South Bay Regional Public Communications Authority	Special District	2	2	4, 9
154	South Central LA Regional Center for Developmentally Disabled Persons	Special District	2	2	3, 9
155	South El Monte	City	2	2	2, 8
156	South Gate	City	5	5	1, 2, 6, 7, 8
157	South Montebello Irrigation District	Special District	1	1	9
158	South Pasadena	City	2	3	2, 8
159	Southeast Area Social Services Funding Authority	Special District	2	2	4, 9
160	Southern California Library Cooperative	Special District	2	2	4, 9
161	Southern California Public Power Authority	Special District	2	2	4, 9
162	Southern California Regional Rail Authority	Special District	2	2	3, 9
163	Temple City	City	1	2	2, 8
164	Three Valleys Municipal Water District	Special District	2	2	4, 9
165	Torrance	City	2	4	1, 8
166	Torrance City Redevelopment Agency	Special District	1	1	9
167	Tri-City Mental Health Center	Special District	2	2	4, 9
168	Upper San Gabriel Valley Municipal Water District	Special District	2	2	4, 9
169	Valley County Water District	Special District	2	2	4, 9
170	Vernon	City	2	3	1, 8
171	Walnut	City	2	2	2, 8
172	Walnut Park Garbage Disposal District	Special District	1	1	9
173	Walnut Valley Water District	Special District	1	1	4, 9
174	Water Replenishment District of Southern California	Special District	2	2	4, 9

APPENDIX B

LISTING OF NUMBER OF PLANS BY JURISDICTION, AND WHERE TO FIND IN APPENDIX C - (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)

count	Entity Name	Type of Jurisdiction	Entity Appears on This Number of C sub matrices	Total Number of Plans for Entity in C Matrix	Matrices listed on: C._ (C.1, C.2, C.3, C.4, C.5, C.6, C.7, C.8, C.9)
175	West Basin Municipal Water District	Special District	2	2	4, 9
176	West Covina	City	3	5	1, 6, 8
177	West Hollywood	City	2	2	1, 8
178	Westfield Recreation and Park District	Special District	1	1	9
179	Westlake Village	City	2	2	2, 8
180	Whittier	City	2	3	1, 8

THIS PAGE INTENTIONALLY LEFT BLANK

**Public Pension Plans in Los Angeles County
CalPERS City Individual Plans
(sorted alphabetically)**

Row	Sponsor Agency	Employer Type	CAFR Date	Pension Valuation Date	Funded Status	Actuarial Value of Assets (AVA)	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL) F - E	Covered Payroll	UAAL to Covered Payroll G / H	Total Member Count K+L+M+N	Active Member Count	Transferred Count	Terminated Count	Retiree/Beneficiary Count	Annual Pension Cost (APC)	Percent of APC Contributed	Annual Required Contrib. (ARC)	Percent of ARC Contributed	Sponsor Contribution	Employee Normal Contrib. Rate
1	Alhambra	Misc	6/30/2010	6/30/2009	83.6%	\$ 90,763,800	\$ 108,570,578	\$ 17,806,778	\$ 16,967,548	104.95%	991	307	225	196	263	\$ 2,197,709	100%	\$ 2,197,709	100%	\$ 2,197,709	7.00%
2	Alhambra	Safety	6/30/2010	6/30/2009	76.9%	\$ 138,388,107	\$ 179,954,683	\$ 41,566,576	\$ 14,078,081	295.26%	502	140	96	27	239	\$ 3,798,479	100%	\$ 3,798,479	100%	\$ 3,798,479	9.00%
3	Arcadia	Safety	6/30/2010	6/30/2009	77.6%	\$ 122,382,670	\$ 157,621,927	\$ 35,239,257	\$ 12,133,846	290.42%	441	121	87	31	202	\$ 3,798,479	100%	3798479	100%	\$ 3,798,479	9.00%
4	Arcadia	Misc	6/30/2010	6/30/2009	82.5%	\$ 81,708,040	\$ 99,025,559	\$ 17,317,519	\$ 12,096,911	143.16%	890	200	205	125	360	Note 2d	100%	Note 2d	100%	Note 2d	8.00%
5	Azusa	Misc	6/30/2010	6/30/2009	88.8%	\$ 78,136,641	\$ 87,949,403	\$ 9,812,762	\$ 15,595,924	62.92%	810	270	143	119	278	\$ 2,655,000	100%	\$ 2,655,000	100%	\$ 2,655,000	7.00%
6	Baldwin Park	Misc	6/30/2010	6/30/2009	89.3%	\$ 43,584,351	\$ 48,823,095	\$ 5,238,744	\$ 5,623,617	93.16%	836	137	186	303	210	\$ 1,076,265	100%	\$ 1,076,265	100%	\$ 1,076,265	7.00%
7	Beverly Hills	Safety	6/30/2009	6/30/2009	87.1%	\$ 247,229,502	\$ 283,865,366	\$ 36,635,864	\$ 24,275,683	150.92%	512	207	14	16	275	\$ 6,437,041	96%	\$ 6,142,394	101%	\$ 6,179,559	9.00%
8	Beverly Hills	Misc	6/30/2009	6/30/2009	95.5%	\$ 192,007,584	\$ 201,089,428	\$ 9,081,844	\$ 36,293,844	25.02%	1,574	643	175	304	452	\$ 3,986,941	96%	\$ 3,829,290	100%	\$ 3,827,463	8.00%
9	Burbank	Misc	6/30/2010	6/30/2009	84.4%	\$ 510,113,099	\$ 604,601,561	\$ 94,488,462	\$ 80,524,338	117.34%	2,905	1101	376	377	1051	\$ 12,698,000	100%	\$12,698,000	100%	\$ 12,698,000	8.00%
10	Burbank (Fire)	Safety	6/30/2010	6/30/2009	93.4%	\$ 155,354,556	\$ 166,406,016	\$ 11,051,460	\$ 14,261,722	77.49%	329	126	25	10	168	\$ 3,401,000	100%	\$ 3,401,000	100%	\$ 3,401,000	9.00%
11	Burbank (Police)	Safety	6/30/2010	6/30/2009	86.5%	\$ 180,463,924	\$ 208,521,093	\$ 28,057,169	\$ 17,588,067	159.52%	412	162	13	19	218	\$ 6,266,000	100%	\$ 6,266,000	100%	\$ 6,266,000	9.00%
12	Carson	Misc	6/30/2009	6/30/2009	74.8%	\$ 124,589,374	\$ 166,628,216	\$ 42,038,842	\$ 27,230,503	154.38%	962	535	83	93	251	\$ 6,396,422	100%	\$ 6,396,422	100%	\$ 6,396,422	8.00%
13	Cerritos	Misc	6/30/2010	6/30/2009	79.2%	\$ 116,450,651	\$ 146,970,619	\$ 30,519,968	\$ 19,805,126	154.10%	975	350	166	175	284	\$ 1,693,293	100%	\$ 1,693,293	100%	\$ 1,693,293	8.00%
14	Claremont	Misc	6/30/2009	6/30/2009	84.9%	\$ 48,074,094	\$ 56,619,764	\$ 8,545,670	\$ 9,712,222	87.99%	562	169	126	106	161	\$ 1,297,306	100%	\$ 1,297,306	100%	\$ 1,297,306	8.00%
15	Commerce	Misc	6/30/2009	6/30/2009	92.5%	\$ 67,086,985	\$ 72,490,523	\$ 5,403,538	\$ 11,364,009	47.55%	387	175	31	26	155	\$ 1,710,096	100%	\$ 1,710,096	100%	\$ 1,710,096	7.00%
16	Compton	Misc	6/30/2009	6/30/2009	78.8%	\$ 120,187,692	\$ 152,457,507	\$ 32,269,815	\$ 18,433,468	175.06%	1,044	354	172	144	374	\$ 3,370,048	100%	\$ 3,370,048	100%	\$ 3,370,048	8.00%
17	Covina	Misc	6/30/2010	6/30/2009	88.5%	\$ 52,516,520	\$ 59,357,781	\$ 6,841,261	\$ 8,184,434	83.59%	566	140	159	73	194	\$ 1,243,198	100%	\$ 1,243,198	100%	\$ 1,243,198	7.00%
18	Culver City	Safety	6/30/2010	6/30/2009	81.6%	\$ 197,075,694	\$ 241,467,110	\$ 44,391,416	\$ 17,602,589	252.19%	450	168	31	18	233	\$ 6,483,888	100%	\$ 6,483,888	100%	\$ 6,483,888	Unk
19	Culver City	Misc	6/30/2010	6/30/2009	82.6%	\$ 149,915,302	\$ 181,420,814	\$ 31,505,512	\$ 30,953,544	101.78%	1,477	498	250	249	480	\$ 4,969,532	100%	\$ 4,969,532	100%	\$ 4,969,532	2.00%
20	Downey	Safety	6/30/2010	6/30/2009	86.9%	\$ 219,370,271	\$ 252,532,361	\$ 33,162,090	\$ 21,348,540	155.34%	553	192	64	26	271	\$ 4,266,000	92%	\$ 4,969,532	100%	\$ 4,969,532	9.00%
21	Downey	Misc	6/30/2010	6/30/2009	85.4%	\$ 111,905,234	\$ 131,017,182	\$ 19,111,948	\$ 17,361,583	110.08%	1,030	267	248	129	386	\$ 2,020,000	92%	Note 2f	100%	Note 2f	8.00%
22	El Monte	Safety	6/30/2009	6/30/2009	81.8%	\$ 185,016,860	\$ 226,116,515	\$ 41,099,655	\$ 14,025,713	293.03%	421	123	56	26	216	Note 2a	100%	Note 2a	100%	Note 2a	9.00%
23	El Monte	Misc	6/30/2009	6/30/2009	83.5%	\$ 100,898,834	\$ 120,789,697	\$ 19,890,863	\$ 13,584,000	146.43%	646	208	124	64	250	Note 2a	100%	Note 2a	100%	Note 2a	7.00%
24	El Segundo	Safety	9/30/2009	6/30/2009	77.6%	\$ 144,390,551	\$ 185,988,416	\$ 41,597,865	\$ 15,342,689	271.12%	371	125	49	17	180	Note 2a	100%	Note 2a	100%	Note 2a	9.00%
25	El Segundo	Misc	9/30/2009	6/30/2009	86.7%	\$ 65,421,250	\$ 75,434,352	\$ 10,013,102	\$ 15,124,941	66.20%	727	226	137	118	246	Note 2e	100%	Note 2e	100%	Note 2e	7.00%
26	Gardena	Misc	6/30/2009	6/30/2009	100.4%	\$ 103,864,698	\$ 103,447,738	\$ (416,960)	\$ 14,370,308	-2.90%	863	309	136	123	295	\$ 1,871,724	100%	\$ 1,871,724	100%	\$ 1,871,724	7.00%
27	Glendale	Misc	6/30/2010	6/30/2009	87.8%	\$ 666,773,419	\$ 759,484,735	\$ 92,711,316	\$ 104,075,452	89.08%	4,136	1534	683	627	1292	\$ 11,829,000	100%	\$11,829,000	100%	\$ 11,829,000	8.00%
28	Glendale	Safety	6/30/2010	6/30/2009	80.7%	\$ 430,822,735	\$ 533,851,137	\$ 103,028,402	\$ 48,703,298	211.54%	1,048	441	73	40	494	\$ 12,023,000	100%	\$12,023,000	100%	\$ 12,023,000	9.00%
29	Glendora	Misc	6/30/2009	6/30/2009	90.4%	\$ 60,628,270	\$ 67,056,419	\$ 6,428,149	\$ 11,024,492	58.31%	528	187	113	53	175	\$ 895,324	100%	\$ 895,324	100%	\$ 895,324	8.00%
30	Hawthorne	Misc	6/30/2009	6/30/2009	90.4%	\$ 125,135,383	\$ 138,491,549	\$ 13,356,166	\$ 16,111,433	82.90%	813	229	181	131	272	\$ 3,999,258	95.7%	\$ 3,827,260	100%	\$ 3,827,260	8.00%
31	Huntington Park	Misc	6/30/2009	6/30/2009	100.2%	\$ 45,456,202	\$ 45,345,639	\$ (110,563)	\$ 7,810,062	-1.42%	384	129	61	54	140	\$ 472,358	100%	\$ 472,358	100%	\$ 472,358	7.00%
32	Inglewood	Misc	9/30/2009	6/30/2009	94.9%	\$ 264,873,752	\$ 279,004,265	\$ 14,130,513	\$ 32,128,541	43.98%	1,562	628	179	214	541	\$ 3,494,582	100%	\$ 3,494,582	100%	\$ 3,494,582	8.00%
33	Inglewood	Safety	9/30/2009	6/30/2009	91.2%	\$ 281,211,835	\$ 308,218,676	\$ 27,006,841	\$ 18,952,756	142.50%	708	191	67	33	417	\$ 3,782,540	100%	\$ 3,782,540	100%	\$ 3,782,540	9.00%
34	Lakewood	Misc	6/30/2010	6/30/2009	87.3%	\$ 74,859,464	\$ 85,776,801	\$ 10,917,337	\$ 14,052,480	77.69%	673	268	115	121	169	\$ 1,353,997	100%	\$ 1,353,997	100%	\$ 1,353,997	7.00%
35	Lancaster	Misc	6/30/2010	6/30/2009	91.5%	\$ 65,412,183	\$ 71,471,094	\$ 6,058,911	\$ 19,214,409	31.53%	967	373	140	340	114	\$ 3,118,435	96.2%	\$ 3,001,068	100%	\$ 3,001,068	7.00%
36	Long Beach	Misc	9/30/2009	6/30/2009	88.3%	\$ 1,630,804,905	\$ 1,846,094,383	\$ 215,289,478	\$ 222,150,223	96.91%	10,454	3603	1761	1488	3602	\$ 40,503,000	100%	\$45,208,859	Note 10,100%	\$ 40,503,000	8.00%
37	Long Beach	Safety	9/30/2009	6/30/2009	95.5%	\$ 1,652,959,833	\$ 1,730,517,689	\$ 77,557,856	\$ 137,922,737	56.23%	3,222	1404	219	120	1479	\$ 31,512,000	100%	\$34,433,141	Note 11,100%	\$ 31,512,000	9.00%
38	Lynwood	Misc	6/30/2009	6/30/2009	79.0%	\$ 48,993,622	\$ 62,055,419	\$ 13,061,797	\$ 8,918,829	146.45%	564	187	110	100	167	\$ 1,678,342	100%	\$ 1,678,342	100%	\$ 1,678,342	8.00%
39	Lynwood (Note 1)	Safety	6/30/2009	6/30/2009	97.8%	\$ 390,402,716	\$ 399,268,718	\$ 8,866,002	\$ -	N/A	-	0	Unk	Unk	Unk	\$ 740,547	100%	\$ 740,547	100%	\$ 740,547	N/A
40	Manhattan Beach	Misc	6/30/2010	6/30/2009	94.6%	\$ 56,968,601	\$ 60,196,409	\$ 3,227,808	\$ 11,565,779	27.91%	581	183	128	92	178	\$ 907,739	100%	\$ 907,739	100%	\$ 907,739	7.00%
41	Monrovia	Misc	6/30/2009	6/30/2009	79.0%	\$ 61,589,590	\$ 77,941,218	\$ 16,351,628	\$ 11,170,017	146.39%	580	174	144	85	177	\$ 1,846,000	100%	\$ 1,846,000	100%	\$ 1,846,000	8.00%
42	Montebello	Safety	6/30/2009	6/30/2009	80.1%	\$ 134,012,195	\$ 167,396,133	\$ 33,383,938	\$ 12,513,128	266.79%	446	136	69	17	224	Note 2c	100%	Note 2c	100%	Note 2c	9.00%
43	Montebello	Misc	6/30/2009	6/30/2009	83.7%	\$ 104,960,650	\$ 125,433,816	\$ 20,473,166	\$ 18,602,551	110.06%	1,019	388	169	172	290	Note 2c	100%	Note 2c	100%	Note 2c	8.00%
44	Monterey Park	Safety	6/30/2010	6/30/2009	88.2%	\$ 119,753,939	\$ 135,740,678	\$ 15,986,739	\$ 11,941,116	133.88%	469	130	88	37	214	\$ 3,399,000	108%	\$ 3,657,000	100%	\$ 3,657,000	9.00%
45	Monterey Park	Misc	6/30/2010	6/30/2009	83.3%	\$ 64,931,586	\$ 77,922,334	\$ 12,990,748	\$ 12,870,755	100.93%	776	234	212	140	190	\$ 1,483,000	100%	\$ 1,483,000	100%	\$ 1,483,000	8.00%
46	Norwalk	Misc	6/30/2010	6/30/2009	86.3%	\$ 93,526,231	\$ 108,400,434	\$ 14,874,203	\$ 15,852,267	93.83%	658	265	101	63	229	\$ 2,040,326	100%	\$ 2,040,326	100%	\$ 2,040,326	8.00%
47	Palmdale	Misc	6/30/2010	6/30/2009	80.2%	\$ 81,291,604	\$ 101,419,219	\$ 20,127,615	\$ 19,730,068	102.01%	659	282	85	159	133	\$ 4,870,747	100%	\$ 4,870,747	100%	\$ 4,870,747	8.00%
48	Paramount	Misc	6/30/2010	6/30/2009	80.1%	\$ 40,774,617	\$ 50,897,173	\$ 10,122,556	\$ 7,445,880	135.95%	304	121	72	33	78	\$ 952,522	100%	\$ 952,522	100%	\$ 952,522	8.00%
49	Pasadena	Misc	6/30/2010	6/30/2009	82.9%	\$ 607,709,953	\$ 732,712,839	\$ 125,002,886	\$ 116,951,639	106.88%	3,716	1529	391	465	1331	\$ 10,459,000	100%	\$10,459,000	100%	\$ 10,459,000	8.00%
50	Pasadena	Safety	6/30/2																		

**Public Pension Plans in Los Angeles County
CalPERS City Individual Plans
(sorted alphabetically)**

Row	Sponsor Agency	A Employer Type	B CAFR Date	C Pension Valuation Date	D Funded Status	E Actuarial Value of Assets (AVA)	F Actuarial Accrued Liability (AAL)	G Unfunded AAL (UAAL) F - E	H Covered Payroll	I UAAL to Covered Payroll G / H	J Total Member Count K+L+M+N	K Active Member Count	L Transferred Count	M Terminated Count	N Retiree/Beneficiary Count	O Annual Pension Cost (APC)	P Percent of APC Contributed	Q Annual Required Contrib. (ARC)	R Percent of ARC Contributed	S Sponsor Contribution	T Employee Normal Contrib. Rate
55	Redondo Beach	Misc	6/30/2010	6/30/2009	88.2%	\$ 119,584,408	\$ 135,652,505	\$ 16,068,097	\$ 20,267,353	79.28%	1,186	346	201	180	459	\$ 3,511,561	100%	\$ 3,511,561	100%	\$ 3,511,561	7.00%
56	Santa Clarita	Misc	6/30/2010	6/30/2009	80.3%	\$ 65,524,888	\$ 81,603,721	\$ 16,078,833	\$ 25,834,604	62.24%	804	397	104	232	71	\$ 5,036,747	100%	\$ 5,036,747	100%	\$ 5,036,747	8.00%
57	Santa Fe Springs	Misc	6/30/2010	6/30/2009	75.4%	\$ 91,350,724	\$ 121,213,704	\$ 29,862,980	\$ 13,076,028	228.38%	391	172	42	24	153	\$ 4,675,554	100%	\$ 4,675,554	100%	\$ 4,675,554	8.00%
58	Santa Monica	Misc	6/30/2010	6/30/2009	77.4%	\$ 470,981,413	\$ 608,461,242	\$ 137,479,829	\$ 116,219,359	118.29%	3,842	1773	446	780	843	\$ 17,379,392	100%	\$ 17,379,392	100%	\$ 17,379,392	8.00%
59	Santa Monica (Fire)	Safety	6/30/2010	6/30/2009	83.1%	\$ 129,053,981	\$ 155,343,048	\$ 26,289,067	\$ 13,350,362	196.92%	252	106	19	7	120	\$ 2,906,597	100%	\$ 2,906,597	100%	\$ 2,906,597	9.00%
60	Santa Monica (Police)	Safety	6/30/2010	6/30/2009	77.9%	\$ 215,162,423	\$ 276,030,014	\$ 60,867,591	\$ 24,169,402	251.84%	535	198	33	36	268	\$ 8,374,361	100%	\$ 8,374,361	100%	\$ 8,374,361	9.00%
61	South Gate	Misc	6/30/2010	6/30/2009	88.9%	\$ 88,799,689	\$ 99,935,193	\$ 11,135,504	\$ 14,593,267	76.31%	941	268	238	180	255	\$ 2,398,015	100%	\$ 2,398,015	100%	\$ 2,398,015	8.00%
62	Torrance	Misc	6/30/2010	6/30/2009	91.0%	\$ 382,717,193	\$ 420,581,555	\$ 37,864,362	\$ 61,657,142	61.41%	2,607	964	373	409	861	Note 2g	100%	Note 2g	100%	Note 2g	7.00%
63	Torrance (Fire)	Safety	6/30/2010	6/30/2009	77.0%	\$ 195,721,199	\$ 254,165,784	\$ 58,444,585	\$ 16,659,065	350.83%	356	153	21	5	177	Note 2g	100%	Note 2g	100%	Note 2g	9.00%
64	Torrance (Police)	Safety	6/30/2010	6/30/2009	74.5%	\$ 275,132,003	\$ 369,404,593	\$ 94,272,590	\$ 24,948,369	377.87%	612	222	53	33	304	Note 2g	100%	Note 2g	100%	Note 2g	9.00%
65	Vernon	Misc	6/30/2010	6/30/2009	86.2%	\$ 88,085,414	\$ 102,181,483	\$ 14,096,069	\$ 13,658,374	103.20%	460	177	98	90	95	Note 2b	100%	Note 2b	100%	Note 2b	8.00%
66	Vernon	Safety	6/30/2010	6/30/2009	83.0%	\$ 136,399,402	\$ 164,255,449	\$ 27,856,047	\$ 15,011,719	185.56%	527	136	126	39	226	Note 2b	100%	Note 2b	100%	Note 2b	9.00%
67	West Covina	Safety	6/30/2010	6/30/2009	80.0%	\$ 204,351,651	\$ 255,521,513	\$ 51,169,862	\$ 20,371,494	251.18%	547	187	57	17	286	\$ 5,253,816	100%	\$ 5,253,816	100%	\$ 5,253,816	9.00%
68	West Covina	Misc	6/30/2010	6/30/2009	89.8%	\$ 99,656,788	\$ 111,021,735	\$ 11,364,947	\$ 13,834,303	82.15%	773	212	179	82	300	\$ 1,219,614	100%	\$ 1,219,614	100%	\$ 1,219,614	8.00%
69	West Hollywood	Misc	6/30/2010	6/30/2009	70.1%	\$ 52,276,133	\$ 74,625,363	\$ 22,349,230	\$ 18,625,061	120.00%	422	208	74	97	43	\$ 2,796,868	100%	\$ 2,796,868	100%	\$ 2,796,868	8.00%
70	Whittier	Safety	6/30/2009	6/30/2009	74.2%	\$ 98,880,264	\$ 133,210,884	\$ 34,330,620	\$ 10,827,986	317.05%	378	126	37	12	203	\$ 4,436,613	100%	\$ 4,436,613	100%	\$ 4,436,613	9.00%
71	Whittier	Misc	6/30/2009	6/30/2009	92.3%	\$ 117,786,818	\$ 127,602,064	\$ 9,815,246	\$ 16,574,059	59.22%	878	287	144	110	337	\$ 1,875,615	100%	\$ 1,875,615	100%	\$ 1,875,615	8.00%

**Public Pension Plans in Los Angeles County
CalPERS City Individual Plans
(sorted alphabetically)**

Row	Sponsor Agency	U Sponsor makes employee contribution on behalf of employee? (Full unless noted)	V Sponsor Normal Contribution Rate	W Sponsor Unfunded Rate	X Total Sponsor Contrib. Rate	Y Effective Sponsor Contrib. Rate (incl Employee Share if applic)	Z Final Avg Salary (FAS) Period (months)	AA Benefit Formulae	BB Remaining Ammort. Period (years)	CC Post Retirement Survivor Allowance (PRSA)	DD Cost of Living Adjustment (COLA)	EE Sick Leave Credit	FF Ratio of Retirees to Active Members N / K	GG Ratio of Retired to Total Members N / J	HH Assets per Member E / J	II Liabilities per Member F / J
1	Alhambra	Yes	8.353%	5.064%	13.417%	20.417%	12	2% at 50, 2.7% at 55	19	No	2.00%	No	0.86	0.27	\$ 91,588	\$ 109,557
2	Alhambra	Yes	16.350%	9.625%	25.975%	34.975%	12	3% at 50	31	Yes	2.00%	No	1.71	0.48	\$275,674	\$ 358,475
3	Arcadia	Yes	16.005%	11.649%	27.654%	36.654%	12	3% at 50	31	Yes	2.00%	Yes	1.67	0.46	\$277,512	\$ 357,419
4	Arcadia	Yes, 7%	9.079%	5.365%	14.444%	21.444%	12	2% at 55, 2.5% at 55	23	Yes	2.00%	Yes	1.80	0.40	\$ 91,807	\$ 111,265
5	Azusa	Yes	8.630%	3.084%	11.714%	18.714%	36	2% at 55	22	Yes	2.00%	Yes	1.03	0.34	\$ 96,465	\$ 108,580
6	Baldwin Park	Yes	3.995%	3.761%	7.756%	14.756%	12	2% at 55, 2.7% at 55	16	No	2.00%	No	1.53	0.25	\$ 52,134	\$ 58,401
7	Beverly Hills	Yes	16.816%	6.353%	23.169%	32.169%	12	3% at 50	30	Yes	2.00%	No	1.33	0.54	\$482,870	\$ 554,425
8	Beverly Hills	Yes (Note 4)	7.768%	2.221%	9.989%	17.989%	12	2% at 55, to 2.5% at 55	19	No	2.00%	No	0.70	0.29	\$121,987	\$ 127,757
9	Burbank	Yes (Note 3)	8.022%	3.065%	11.087%	19.087%	12	2% at 55, 2.5% at 55	23	Yes	2.00%	No	0.95	0.36	\$175,598	\$ 208,124
10	Burbank (Fire)	Yes	13.033%	0.914%	13.947%	22.947%	12	3% at 55	27	Yes	2.00%	No	1.33	0.51	\$472,202	\$ 505,793
11	Burbank (Police)	Yes	16.878%	4.642%	21.520%	30.520%	12	3% at 50	29	Yes	2.00%	No	1.35	0.53	\$438,019	\$ 506,119
12	Carson	Yes, 7%	10.209%	7.453%	17.662%	24.662%	12	2% at 55, 3% at 60, 2% at 60	27	No	2.00%	No	0.47	0.26	\$129,511	\$ 173,210
13	Cerritos	Yes	11.136%	6.596%	17.732%	25.732%	12	2% at 55, 2.5% at 55, 3% at 60	27	Yes	2.00%	No	0.81	0.29	\$119,437	\$ 150,739
14	Claremont	Yes	7.838%	5.185%	13.023%	21.023%	12	2% at 55, 2.5% at 55	21	No	2.00%	Yes	0.95	0.29	\$ 85,541	\$ 100,747
15	Commerce	Yes	7.467%	0.810%	8.277%	15.277%	12	2% at 55	27	Yes	2.00%	Yes	0.89	0.40	\$173,351	\$ 187,314
16	Compton	Yes	8.791%	10.325%	19.116%	27.116%	12	2% at 55, 2.7% at 55	25	No	2.00%	No	1.06	0.36	\$115,122	\$ 146,032
17	Covina	Yes	7.921%	0.504%	8.425%	15.425%	12	2% at 55, 2.5% at 55	25	Mixed	2.00%	Yes	1.39	0.34	\$ 92,785	\$ 104,872
18	Culver City	Yes	15.732%	9.095%	24.827%	24.827%	12,36	3% at 50, 3% at 55	30	Mixed	2.00%	No	1.39	0.52	\$437,946	\$ 536,594
19	Culver City	Yes	8.053%	3.482%	11.535%	13.535%	12	2% at 55, 2.5% at 55	24	No	2.00%	No	0.96	0.32	\$101,500	\$ 122,831
20	Downey	Yes	15.671%	4.729%	20.400%	29.400%	12	3% at 50	29	Yes	2.00%	No	1.41	0.49	\$396,691	\$ 456,659
21	Downey	Yes	9.437%	2.244%	11.681%	19.681%	12	2% at 55, 2.7% at 55	24	No	2.00%	No	1.45	0.37	\$108,646	\$ 127,201
22	El Monte	Yes	20.123%	11.575%	31.698%	40.698%	12	3% at 50	19	Yes	4.00%	Yes	1.76	0.51	\$439,470	\$ 537,094
23	El Monte	Yes	8.856%	7.628%	16.484%	23.484%	12	2% at 55	17	Yes	5.00%	Yes	1.20	0.39	\$156,190	\$ 186,981
24	El Segundo	Yes (Note 7)	15.297%	10.444%	25.741%	34.741%	12	3% at 50, 3% at 55	30	Yes	2.00%	No	1.44	0.49	\$389,193	\$ 501,316
25	El Segundo	Yes (Note 7)	8.013%	2.526%	10.539%	17.539%	12	2% at 55	24	No	2.00%	No	1.09	0.34	\$ 89,988	\$ 103,761
26	Gardena	Yes	7.890%	-1.658%	6.232%	13.232%	12	2% at 55	7	Yes	2.00%	Yes	0.95	0.34	\$120,353	\$ 119,870
27	Glendale	No	8.453%	3.066%	11.519%	11.519%	12	2% at 55, 2.5% at 55	19	Yes	2.00%	Yes	0.84	0.31	\$161,212	\$ 183,628
28	Glendale	No	16.188%	7.812%	24.000%	24.000%	12	3% at 50	30	Yes	2.00%	Yes	1.12	0.47	\$411,090	\$ 509,400
29	Glendora	No	8.380%	0.005%	8.385%	16.385%	12	2% at 55, 2.5% at 55	26	No	2.00%	Yes	0.94	0.33	\$114,826	\$ 127,001
30	Hawthorne	Yes	10.552%	2.769%	13.321%	21.321%	12	2% at 55, 3% at 60	21	Mixed	2.00%	No	1.19	0.33	\$153,918	\$ 170,346
31	Huntington Park	Yes (Note 6)	7.718%	-1.476%	6.242%	13.242%	12	2% at 55	4	Yes	2.00%	Yes	1.09	0.36	\$118,376	\$ 118,088
32	Inglewood	Yes	10.047%	0.372%	10.419%	18.419%	12	2% at 55, 3% at 60	25	No	2.00%	No	0.86	0.35	\$169,573	\$ 178,620
33	Inglewood	Yes	17.415%	2.198%	19.613%	28.613%	12	2% at 50, 3% at 50	29	Yes	2.00%	No	2.18	0.59	\$397,192	\$ 435,337
34	Lakewood	Yes	6.758%	2.710%	9.468%	16.468%	12	2% at 55	22	No	2.00%	No	0.63	0.25	\$111,232	\$ 127,454
35	Lancaster	Yes	8.501%	0.600%	9.101%	16.101%	12	2% at 55	29	No	2.00%	No	0.31	0.12	\$ 67,644	\$ 73,910
36	Long Beach	Yes, 6%	10.051%	2.147%	12.198%	18.198%	12	2% at 55, 2.5% at 55, 2.7% at 55	27	Yes	5.00%, 2.00%	Mixed	1.00	0.34	\$155,998	\$ 176,592
37	Long Beach	Yes, 7%	17.735%	-1.885%	15.850%	22.850%	12	3% at 50	27	Yes	5.00%, 2.00%	Yes	1.05	0.46	\$513,023	\$ 537,094
38	Lynwood	Yes	10.535%	8.578%	19.113%	27.113%	12	2% at 55, 3% at 60	19	No	2.00%	Yes	0.89	0.30	\$ 86,868	\$ 110,027
39	Lynwood (Note 1)	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
40	Manhattan Beach	Yes	7.474%	-0.131%	7.343%	14.343%	12	2% at 55	25	No	2.00%	Yes	0.97	0.31	\$ 98,053	\$ 103,608
41	Monrovia	Yes	10.805%	5.972%	16.777%	24.777%	12	2% at 55, 2.7% at 55	27	Yes	2.00%	Yes	1.02	0.31	\$106,189	\$ 134,381
42	Montebello	Yes	14.081%	6.998%	21.079%	30.079%	12	3% at 50	27	Yes	2.00%	No	1.65	0.50	\$300,476	\$ 375,328
43	Montebello	Yes	9.218%	4.323%	13.541%	21.541%	12	2% at 55, 2.7% at 55	19	No	2.00%	No	0.75	0.28	\$103,004	\$ 123,095
44	Monterey Park	Yes (Note 5)	14.032%	1.214%	15.246%	17.996%	12	3% at 55	27	Yes	2.00%	No	1.65	0.46	\$255,339	\$ 289,426
45	Monterey Park	Yes, 2.75%	8.043%	1.004%	9.047%	11.797%	12	2% at 55, 2.5% at 55, 2.7% at 55	22	No	2.00%	Yes	0.81	0.24	\$ 83,675	\$ 100,415
46	Norwalk	Yes	10.422%	3.022%	13.444%	21.444%	12	2% at 55, 2.7% at 55	24	Yes	2.00%	No	0.86	0.35	\$142,137	\$ 164,742
47	Palmdale	Yes	9.970%	7.018%	16.988%	24.988%	12	2% at 55, 2.7% at 55	12	No	2.00%	Yes	0.47	0.20	\$123,356	\$ 153,899
48	Paramount	Yes	7.638%	5.215%	12.853%	20.853%	12	2% at 55, 2.5% at 55	21	Yes	2.00%	No	0.64	0.26	\$134,127	\$ 167,425
49	Pasadena	Yes	7.365%	3.490%	10.855%	18.855%	12,36	2% at 55, 2.5% at 55	21	Mixed	2.00%	Mixed	0.87	0.36	\$163,539	\$ 197,178
50	Pasadena	Yes	14.834%	8.143%	22.977%	31.977%	12	3% at 55	23	Yes	2.00%	Yes	0.46	0.27	\$392,641	\$ 487,704
51	Pico Rivera	Yes	8.258%	6.088%	14.346%	22.346%	12	2% at 55, 2.5% at 55	27	No	2.00%	Yes	1.23	0.39	\$111,467	\$ 141,512
52	Pomona	Yes	20.464%	4.272%	24.736%	33.736%	12	2% at 50, 3% at 50	29	Yes	2.00%	Mixed	2.07	0.62	\$390,705	\$ 439,394
53	Pomona	Yes	8.345%	2.427%	10.772%	17.772%	12	2% at 50	22	Yes	2.00%	Yes	1.78	0.45	\$ 96,772	\$ 107,160
54	Redondo Beach	Yes	19.046%	13.045%	32.091%	41.091%	12	3% at 50, 3% at 55	30	Yes	2.00%	Yes	1.91	0.60	\$400,907	\$ 498,206

**Public Pension Plans in Los Angeles County
CalPERS City Individual Plans
(sorted alphabetically)**

Row	Sponsor Agency	U Sponsor makes employee contribution on behalf of employee? (Full unless noted)	V Sponsor Normal Contribution Rate	W Sponsor Unfunded Rate	X Total Sponsor Contrib. Rate	Y Effective Sponsor Contrib. Rate (incl Employee Share if applic)	Z Final Avg Salary (FAS) Period (months)	AA Benefit Formulae	BB Remaining Ammort. Period (years)	CC Post Retirement Survivor Allowance (PRSA)	DD Cost of Living Adjustment (COLA)	EE Sick Leave Credit	FF Ratio of Retirees to Active Members N / K	GG Ratio of Retired to Total Members N / J	HH Assets per Member E / J	II Liabilities per Member F / J
55	Redondo Beach	Yes	8.287%	3.384%	11.671%	18.671%	12	2% at 55	22	Yes	2.00%	Yes	1.33	0.39	\$100,830	\$ 114,378
56	Santa Clarita	Yes	8.601%	2.922%	11.523%	19.523%	36	2% at 55, 2.7% at 55	22	No	2.00%	No	0.18	0.09	\$ 81,499	\$ 101,497
57	Santa Fe Springs	Yes	8.642%	8.322%	16.964%	24.964%	12	2% at 55, 2.7% at 55	27	No	2.00%	Yes	0.89	0.39	\$233,634	\$ 310,009
58	Santa Monica	Yes (Note 8)	9.477%	5.167%	14.644%	22.644%	12	2% at 55, 2.7% at 55	21	No	2.00%	No	0.48	0.22	\$122,588	\$ 158,371
59	Santa Monica (Fire)	Yes	13.308%	7.577%	20.885%	29.885%	12	3% at 50	31	Yes	2.00%	No	1.13	0.48	\$512,119	\$ 616,441
60	Santa Monica (Police)	Yes	17.725%	15.044%	32.769%	41.769%	12	3% at 50	19	Yes	2.00%	No	1.35	0.50	\$402,173	\$ 515,944
61	South Gate	Yes	8.970%	2.109%	11.079%	19.079%	12	2% at 55, 2.7% at 55	24	Yes	2.00%	Yes	0.95	0.27	\$ 94,367	\$ 106,201
62	Torrance	Yes	7.933%	2.326%	10.259%	17.259%	12	2% at 55	21	Yes	2.00%	No	0.89	0.33	\$146,804	\$ 161,328
63	Torrance (Fire)	Yes	17.199%	16.574%	33.773%	42.773%	12	3% at 50	30	Yes	2.00%	No	1.16	0.50	\$549,779	\$ 713,949
64	Torrance (Police)	Yes	20.382%	18.001%	38.383%	47.383%	12	3% at 50	31	Yes	2.00%	No	1.37	0.50	\$449,562	\$ 603,602
65	Vernon	No (Note 9)	8.562%	5.008%	13.570%	13.570%	12	2% at 55, 2.7% at 55	20	Yes	2.00%	No	0.54	0.21	\$191,490	\$ 222,134
66	Vernon	No (Note 9)	16.809%	8.464%	25.273%	25.273%	12	3% at 50, 3% at 55	26	Yes	2.00%	No	1.66	0.43	\$258,822	\$ 311,680
67	West Covina	Yes	17.057%	10.189%	27.246%	36.246%	12	3% at 50	30	Yes	2.00%	Mixed	1.53	0.52	\$373,586	\$ 467,133
68	West Covina	Yes	8.266%	0.865%	9.131%	17.131%	12	2% at 55, 2.5% at 55	25	No	2.00%	Yes	1.42	0.39	\$128,922	\$ 143,624
69	West Hollywood	Yes	9.542%	4.932%	14.474%	22.474%	12	2% at 55, 2.7% at 55	24	No	2.00%	No	0.21	0.10	\$123,877	\$ 176,837
70	Whittier	Yes, 4.6%	16.261%	15.273%	31.534%	36.134%	36,12	3% at 50	31	Mixed	2.00%	Mixed	1.61	0.54	\$261,588	\$ 352,410
71	Whittier	Yes, 4.6%	8.098%	-1.275%	6.823%	11.423%	12	2% at 55, 2.5% at 55	25	No	2.00%	Yes	1.17	0.38	\$134,154	\$ 145,333

**Public Pension Plans in Los Angeles County
CalPERS City Risk Pool Plans
(sorted alphabetically)**

Row	Sponsor Agency	Empl. Type	CAFR Date	Pension Valuation Date	Risk Pool	Risk Pool Funded Status	Side Fund Balance As of 6/30/2009	Projected Payroll for Contrib Purposes	Annual Pension Cost (APC)	Percent of APC Contributed	Annual Required Contribution (ARC)	Percent of ARC Contributed	Sponsor Contributed	Member Normal Contrib. Rate	Sponsor makes employee contribution on behalf of employee? (Full unless noted)	Sponsor Contrib. Rate	Effective Sponsor Contrib. Rate (incl Employee Share if applicable)	Total Member Count R+S+T+U	Active Member Count	Transferred Member Count	Separated Member Count	Retired Members Count
1	Agoura Hills	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (617,161)	\$ 3,130,231	\$ 318,200	100%	\$ 318,200	100%	\$ 318,200	7.00%	Yes	10.498%	17.498%	84	36	16	19	13
2	Artesia	Misc	6/30/2009	6/30/2009	Misc 2.0% at 60	69.2%	\$ 24,920	\$ 2,267,328	\$ 254,747	100%	\$ 254,747	100%	\$ 254,747	7.00%	Yes	6.205%	13.205%	130	49	30	13	38
3	Avalon	Safety	6/30/2009	6/30/2009	Safety 2.0% at 50	61.3%	\$ (1,525,079)	\$ 2,028,651	\$ 452,686	100%	\$ 452,686	100%	\$ 452,686	9.00%	Yes	23.200%	32.200%	40	24	4	1	11
4	Avalon	Misc	6/30/2009	6/30/2009	Misc 2.0% at 55	64.9%	\$ (1,218,351)	\$ 2,681,284	\$ 351,603	100%	\$ 351,603	100%	\$ 351,603	7.00%	Yes	14.439%	21.439%	88	44	9	15	20
5	Azusa	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ -	\$ 6,469,183	\$ 2,172,627	105%	\$ 2,274,078	100%	\$ 2,274,078	9.00%	Yes	22.343%	31.343%	221	64	23	7	127
6	Baldwin Park	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ -	\$ 6,269,470	\$ 3,042,487	100%	\$ 3,042,487	100%	\$ 3,042,487	9.00%	Yes	18.493%	27.493%	247	71	62	8	106
7	Bell (First Tier) (Note 1)	Safety		6/30/2009	Safety 3.0% at 50	60.2%	\$ (53,891)	\$ 3,466,371	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	143	31	7	6	99
8	Bell (Note 1)	Misc		6/30/2009	Misc 2.7% at 55	57.2%	\$ (2,820,600)	\$ 5,283,735	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	323	91	50	104	78
9	Bell (Police Second Tier) (Note 1)	Safety		6/30/2009	Safety 3.0% at 55	60.2%	\$ -	\$ 495,769	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	7	6	0	1	0
10	Bell Gardens	Misc	6/30/2009	6/30/2009	Misc 2.7% at 55	57.2%	\$ (394,787)	\$ 6,344,758	\$ 1,029,288	100%	\$ 1,029,288	100%	\$ 1,029,288	8.00%	Yes	11.232%	19.232%	327	105	87	54	81
11	Bell Gardens	Safety	6/30/2009	6/30/2009	Safety 3.0% at 50	60.2%	\$ (8,176,464)	\$ 4,911,227	\$ 2,379,100	100%	\$ 2,379,100	100%	\$ 2,379,100	9.00%	Yes	40.936%	49.936%	194	49	32	12	101
12	Bellflower	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ 53,202	\$ 6,705,046	Unk	Unk	\$ 532,350	100%	\$ 532,350	7.00%	Yes	7.770%	14.770%	294	95	66	49	84
13	Bradbury	Misc	6/30/2010	6/30/2009	Misc 2.0% at 60	69.2%	\$ (103,788)	\$ 234,322	\$ 37,758	100%	\$ 37,758	100%	\$ 37,758	7.00%	Yes	14.214%	21.214%	6	3	2	0	1
14	Calabasas	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (608,219)	\$ 6,967,239	\$ 601,688	100%	\$ 601,688	100%	\$ 601,688	7.00%	Yes	9.380%	16.380%	219	102	37	65	15
15	Claremont	Safety	6/30/2009	6/30/2009	Safety 3.0% at 50	60.2%	\$ -	\$ 4,894,434	\$ 937,414	86%	\$ 809,867	100%	\$ 809,867	9.00%	Yes	18.054%	27.054%	139	42	18	8	71
16	Compton (Fire)	Safety	6/30/2009	6/30/2009	Safety 3.0% at 50	60.2%	\$ (10,966,664)	\$ 7,221,678	\$ 2,912,263	100%	\$ 2,912,263	100%	\$ 2,912,263	9.00%	Yes	47.024%	56.024%	244	82	21	7	134
17	Compton (Police) (closed)	Safety	6/30/2009	6/30/2009	Inactive Agency Risk Pool		\$ (10,308,679)	\$ -	\$ 2,452,688	100%	\$ 2,452,688	100%	\$ 2,452,688	N/A	N/A	N/A	N/A	308	0	32	3	273
18	Covina	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ 4,538,990	\$ 5,778,905	\$ 982,311	100%	\$ 982,311	100%	\$ 982,311	9.00%	Yes	7.526%	16.526%	269	56	43	14	156
19	Cudahy	Misc	6/30/2009	6/30/2009	Misc 2.7% at 55	57.2%	\$ (503,932)	\$ 1,415,733	\$ 305,488	100%	\$ 305,488	100%	\$ 305,488	8.00%	Yes	16.420%	24.420%	83	22	22	8	31
20	Diamond Bar	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (671,619)	\$ 4,032,332	\$ 396,087	100%	\$ 396,087	100%	\$ 396,087	7.00%	Yes	10.730%	17.730%	120	54	23	22	21
21	Duarte	Misc	6/30/2009	6/30/2009	Misc 2.5% at 55	59.4%	\$ (2,090,328)	\$ 4,237,885	\$ 1,023,000	100%	\$ 1,023,000	100%	\$ 1,023,000	8.00%	Yes	18.041%	26.041%	167	55	30	24	58
22	Gardena	Safety	6/30/2009	6/30/2009	Safety 3.0% at 50	60.2%	\$ (13,122,311)	\$ 8,984,777	\$ 3,752,221	100%	\$ 3,752,221	100%	\$ 3,752,221	9.00%	Yes	37.292%	46.292%	366	90	41	22	213
23	Glendora	Safety	6/30/2009	6/30/2009	Safety 3.0% at 50	60.2%	\$ -	\$ 5,431,917	\$ 1,603,799	100%	\$ 1,603,799	100%	\$ 1,603,799	9.00%	Unk	32.756%	41.756%	157	55	12	3	87
24	Hawaiian Gardens	Misc	6/30/2010	6/30/2009	Misc 2.7% at 55	57.2%	\$ (2,132,014)	\$ 4,235,634	\$ 762,130	100%	\$ 762,130	100%	\$ 762,130	8.00%	Yes	18.710%	26.710%	185	80	22	29	54
25	Hawthorne	Safety	6/30/2009	6/30/2009	Safety 3.0% at 50	60.2%	\$ -	\$ 10,592,242	\$ 2,451,159	96%	\$ 2,345,740	100%	\$ 2,345,740	9.00%	Yes	19.446%	28.446%	362	102	48	16	196
26	Hermosa Beach	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (2,677,994)	\$ 6,494,774	\$ 820,766	100%	\$ 820,766	100%	\$ 820,766	7.00%	Yes	14.159%	21.159%	307	95	63	53	96
27	Hermosa Beach (Fire)	Safety	6/30/2010	6/30/2009	Safety 3.0% at 55	61.5%	\$ (2,590,630)	\$ 2,377,080	\$ 841,697	100%	\$ 841,697	100%	\$ 841,697	9.00%	Yes	35.285%	44.285%	77	19	12	7	39
28	Hermosa Beach (Police)	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ (8,609,663)	\$ 3,879,758	\$ 1,642,334	100%	\$ 1,642,334	100%	\$ 1,642,334	9.00%	Yes	48.850%	57.850%	134	37	23	6	68
29	Hidden Hills	Misc	6/30/2010	6/30/2009	Misc 2.0% at 60	69.2%	\$ -	\$ 250,827	\$ 37,647	83%	\$ 31,366	100%	\$ 31,366	7.00%	Yes	6.748%	13.748%	6	3	0	2	1
30	Huntington Park	Safety	6/30/2009	6/30/2009	Safety 3.0% at 50	60.2%	\$ -	\$ 7,123,753	\$ 2,198,018	56%	\$ 1,228,948	100%	\$ 1,228,948	9.00%	Yes	20.062%	29.062%	258	68	21	13	156
31	Industry	Misc	6/30/2009	6/30/2009	Misc 2.7% at 55	57.2%	\$ (2,236,126)	\$ 2,572,743	\$ 607,330	99.58%	Unk	Unk	\$ 604,795	8.00%	Yes	25.030%	33.030%	55	24	2	7	22
32	Irwindale	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ -	\$ 2,881,176	\$ 729,590	107%	\$ 781,071	100%	\$ 781,071	9.00%	Yes	20.141%	29.141%	68	29	3	4	32
33	Irwindale	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ 343,762	\$ 5,271,238	\$ 690,213	100%	\$ 690,213	100%	\$ 690,213	7.00%	Yes	8.643%	15.643%	148	75	11	11	51
34	La Cañada-Flintridge	Misc	6/30/2009	6/30/2009	Misc 2.0% at 55	64.9%	\$ (826,384)	\$ 2,388,717	\$ 465,049	100%	\$ 465,049	100%	\$ 465,049	7.00%	Yes	14.190%	21.190%	85	32	11	22	20
35	La Habra Heights	Safety	6/30/2009	6/30/2009	Safety 2.0% at 55	61.3%	\$ 34,173	\$ 37,386	\$ 6,958	100%	\$ 6,958	100%	\$ 6,958	9.00%	Yes	8.304%	17.304%	18	1	8	6	3
36	La Habra Heights	Misc	6/30/2009	6/30/2009	Misc 2.0% at 60	69.2%	\$ (211,748)	\$ 539,035	\$ 59,606	100%	\$ 59,606	100%	\$ 59,606	8.00%	Yes	11.117%	19.117%	53	7	14	18	14
37	La Mirada	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (145,945)	\$ 6,456,617	\$ 954,893	100%	\$ 954,893	100%	\$ 954,893	7.00%	Yes	9.161%	16.161%	279	89	63	40	87
38	La Puente	Misc	6/30/2009	6/30/2009	Misc 2.5% at 55	59.4%	\$ (38,695)	\$ 2,589,717	Unk	Unk	\$ 292,754	100%	\$ 292,754	8.00%	Yes	12.204%	20.204%	141	40	38	24	39
39	La Verne	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ -	\$ 8,704,408	\$ 1,416,896	100%	\$ 1,416,896	100%	\$ 1,416,896	9.00%	Portion	18.200%	27.200%	179	79	32	8	60
40	La Verne	Misc	6/30/2010	6/30/2009	Misc 2.5% at 55	59.4%	\$ (963,032)	\$ 6,653,870	\$ 632,464	100%	\$ 632,464	100%	\$ 632,464	8.00%	Portion	10.701%	18.701%	309	105	79	24	101
41	Lawndale	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (117,040)	\$ 4,258,489	\$ 398,066	100%	\$ 398,066	100%	\$ 398,066	7.00%	Yes	10.760%	17.760%	277	70	70	61	76
42	Lomita (Note 1)	Misc		6/30/2009	Misc 2.5% at 55	59.4%	\$ (2,084,231)	\$ 3,424,897	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	118	48	18	15	37
43	Lynwood	Safety	6/30/2009	6/30/2009	Inactive Agency Risk Pool		\$ (3,112,130)	\$ -	Unk	Unk	Unk	Unk	Unk	Unk	Yes	Unk	Unk	137	0	12	2	123
44	Malibu	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (618,180)	\$ 5,245,058	\$ 888,394	100%	\$ 897,176	100%	\$ 888,394	7.00%	Yes	11.359%	18.359%	166	67	40	36	23
45	Manhattan Beach (Fire)	Safety	6/30/2010	6/30/2009	Safety 3.0% at 55	60.2%	\$ -	\$ 4,637,161	\$ 1,087,895	70.18%	\$ 764,528	100%	\$ 764,528	9.00%	Yes	18.268%	27.268%	90	30	7	3	50
46	Manhattan Beach (Police)	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ -	\$ 7,696,078	\$ 2,088,028	73%	\$ 1,527,636	100%	\$ 1,527,636	9.00%	Yes	20.662%	29.662%	186	64	20	7	95
47	Maywood	Misc	6/30/2009	6/30/2009	Misc 2.0% at 55	64.9%	\$ 323,527	\$ 2,179,424	\$ 110,835	100%	\$ 110,835	100%	\$ 110,835	7.00%	Yes	11.984%	18.984%	141	45	29	24	43
48	Maywood (First Tier)	Safety	6/30/2009	6/30/2009	Safety 3.0% at 55	60.2%	\$ (5,749,578)	\$ 2,547,523	\$ 831,261	100%	\$ 831,261	100%	\$ 831,261	7.00%	Yes	41.501%	48.501%	108	29	24	9	46
49	Maywood (Second Tier)	Safety	6/30/2009	6/30/2009	Safety 3.0% at 55	60.2%	\$ -	\$ 846,981	Unk	Unk	Unk	Unk	Unk	7.00%	Yes	41.501%	48.501%	9	9	0	0	0
50	Monrovia	Safety	6/30/2009	6/30/2009	Safety 3.0% at 50	60.2%	\$ (13,122,437)	\$ 10,039,106	\$ 2,976,000	100%	\$ 2,976,000	100%	\$ 2,976,000	9.00%	Yes	32.933%	41.933%	323	92	47	18	166
51	Palos Verdes Estates	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ (3,932,492)	\$ 2,229,401	Note 2c	100%	Note 2c	100%	Note 2c	9.00%	Yes	41.951%	50.951%	121	23	18	9	71
52	Palos Verdes Estates	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ 950,580	\$ 1,915,952	Note 2c	100%	Note 2c	100%	Note 2c	7.00%	Yes	1.758%	8.758%	133	32	25	36	40
53	Paramount	Safety	6/30/2010	6/30/2009	Inactive Agency Risk Pool		\$ 145,075	\$ -	Unk	Unk	Unk	Unk	Unk	N/A	N/A	N/A</						

**Public Pension Plans in Los Angeles County
CalPERS City Risk Pool Plans
(sorted alphabetically)**

Row	Sponsor Agency	A Empl. Type	B CAFR Date	C Pension Valuation Date	D Risk Pool	E Risk Pool Funded Status	F Side Fund Balance As of 6/30/2009	G Projected Payroll for Contrib Purposes	H Annual Pension Cost (APC)	I Percent of APC Contributed	J Annual Required Contribution (ARC)	K Percent of ARC Contributed	L Sponsor Contributed	M Member Normal Contrib. Rate	N Sponsor makes employee contribution on behalf of employee? (Full unless noted)	O Sponsor Contrib. Rate	P Effective Sponsor Contrib. Rate (incl Employee Share if applicable)	Q Total Member Count R+S+T+U	R Active Member Count	S Transferred Member Count	T Separated Member Count	U Retired Members Count
55	Rolling Hills	Misc	6/30/2009	6/30/2009	Misc 2.0% at 60	69.2%	\$ (154,484)	\$ 319,204	\$ 36,752	100%	\$ 36,752	100%	\$ 36,752	7.00%	Yes	10.647%	17.647%	16	3	1	0	12
56	Rolling Hills Estates	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (2,002,437)	\$ 2,395,684	\$ 400,830	100%	\$ 400,830	100%	\$ 400,830	7.00%	Yes	19.094%	26.094%	106	32	16	12	46
57	Rosemead	Misc	6/30/2010	6/30/2009	Misc 2.5% at 55	59.4%	\$ (3,858,392)	\$ 4,784,712	\$ 1,361,873	100%	\$ 1,361,873	100%	\$ 1,361,873	7.00%	Yes	26.454%	33.454%	170	87	27	29	27
58	San Dimas	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (1,819,736)	\$ 5,957,617	\$ 920,777	100%	\$ 920,777	100%	\$ 920,777	7.00%	Yes, 4.5%	12.523%	17.023%	223	87	38	24	74
59	San Fernando (First Tier)	Misc	6/30/2010	6/30/2009	Misc 3.0% at 60	57.4%	\$ (5,705,777)	\$ 5,330,919	Note 2a	100%	Note 2a	100%	Note 2a	8.00%	Yes	19.426%	27.426%	220	65	33	28	94
60	San Fernando (First Tier)	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ (2,306,327)	\$ 1,391,740	\$ 920,777	100%	\$ 920,777	100%	\$ 920,777	9.00%	Yes	30.106%	39.106%	85	11	12	3	59
61	San Fernando (Second Tier)	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ -	\$ 1,572,890	\$ 920,777	100%	\$ 920,777	100%	\$ 920,777	8.00%	Yes	9.551%	17.551%	29	22	3	4	0
62	San Fernando (Second Tier)	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ (384,967)	\$ 2,442,344	Note 2a	100%	Note 2a	100%	Note 2a	9.00%	Yes	19.293%	28.293%	54	26	11	5	12
63	San Gabriel	Misc	6/30/2010	6/30/2009	Misc 2.7% at 55	57.2%	\$ (3,058,129)	\$ 6,684,585	\$ 1,124,001	100%	\$ 1,124,001	100%	\$ 1,124,001	8.00%	Yes	18.336%	26.336%	267	92	41	21	113
64	San Gabriel	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ (9,524,830)	\$ 9,617,618	\$ 2,616,086	100%	\$ 2,616,086	100%	\$ 2,616,086	9.00%	Yes	28.989%	37.989%	284	88	55	14	127
65	San Marino	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (1,317,416)	\$ 4,509,240	Note 2b	89.7%	Note 2b	100%	Note 2b	7.00%	Yes	16.213%	23.213%	239	85	58	38	58
66	San Marino (Fire First Tier)	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ -	\$ 1,666,852	\$ 2,616,086	89.7%	\$ 2,616,086	100%	\$ 2,616,086	9.00%	Yes	19.748%	28.748%	91	16	22	3	50
67	San Marino (Fire Second Tier)	Safety	6/30/2010	6/30/2009	Safety 3.0% at 55	61.5%	\$ -	\$ 581,948	\$ 2,616,086	89.7%	\$ 2,616,086	100%	\$ 2,616,086	9.00%	Yes	17.633%	26.633%	4	4	0	0	0
68	San Marino (Police)	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ -	\$ 2,583,681	\$ 2,616,086	89.7%	\$ 2,616,086	100%	\$ 2,616,086	9.00%	Yes	20.335%	29.335%	123	28	37	11	47
69	Santa Fe Springs	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ (8,228,310)	\$ 8,027,284	Note 2d	100%	Note 2d	100%	Note 2d	9.00%	Yes	33.091%	42.091%	147	60	7	3	77
70	Santa Monica Safety Lifeguard Plan	Safety	6/30/2010	6/30/2009	Inactive Agency Risk Pool		\$ 673,233	\$ -	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	16	0	0	1	15
71	Sierra Madre (Note 1)	Misc		6/30/2009	Misc 2.5% at 55	59.4%	\$ (1,146,610)	\$ 2,873,273	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	187	50	51	35	51
72	Sierra Madre (Note 1)	Safety		6/30/2009	Safety 3.0% at 55	60.2%	\$ (1,345,150)	\$ 1,842,581	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	69	20	12	5	32
73	Signal Hill	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ (2,843,498)	\$ 3,246,477	\$ 957,742	100%	\$ 957,742	100%	\$ 957,742	9.00%	Portion or Full	33.376%	42.376%	145	34	21	6	84
74	Signal Hill	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (1,947,113)	\$ 5,436,260	\$ 604,279	100%	\$ 604,279	100%	\$ 604,279	7.00%	Portion or Full	13.295%	20.295%	325	83	93	53	96
75	South El Monte (Note 1)	Misc		6/30/2009	Misc 2.5% at 55	59.4%	\$ (799,621)	\$ 2,963,888	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	195	61	35	42	57
76	South Gate	Safety	6/30/2010	6/30/2009	Safety 3.0% at 50	60.2%	\$ (316,839)	\$ 9,999,517	\$ 3,101,708	81%	\$ 2,500,156	100%	\$ 2,500,156	9.00%	Yes	20.131%	29.131%	352	88	48	16	200
77	South Pasadena	Safety	6/30/2009	6/30/2009	Safety 2.0% at 50	61.3%	\$ (315,787)	\$ 5,232,983	\$ 1,091,611	100%	\$ 1,091,611	100%	\$ 1,091,611	9.00%	Yes	12.454%	21.454%	216	57	39	13	107
78	South Pasadena	Misc	6/30/2009	6/30/2009	Misc 2.0% at 55	64.9%	\$ (1,625,291)	\$ 5,692,678	\$ 1,085,516	100%	\$ 1,085,516	100%	\$ 1,085,516	7.00%	Yes	21.521%	28.521%	404	111	94	77	122
79	Temple City (Note 1)	Misc		6/30/2009	Misc 2.5% at 55	59.4%	\$ (137,878)	\$ 2,399,544	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	148	37	35	15	61
80	Walnut	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (635,797)	\$ 3,239,711	\$ 303,456	100%	\$ 303,456	100%	\$ 303,456	7.00%	Yes	10.295%	17.295%	160	52	48	31	29
81	Westlake Village	Misc	6/30/2009	6/30/2009	Misc 3.0% at 60	57.4%	\$ -	\$ 1,066,978	\$ 187,601	100%	\$ 112,867	100%	\$ 187,601	8.00%	Yes	12.050%	20.050%	33	15	5	8	5

**Public Pension Plans in Los Angeles County
CalPERS City Risk Pool Plans
(sorted alphabetically)**

Row	Sponsor Agency	V Final Avg Sal Comp Period (months)	W Post Retirement Survivor Allowance (PRSA)	X Sick Leave Credit	Y Remaining Ammort Period (years)	Z Cost of Living Adjustment (COLA)	AA Ratio of Retirees to Active Members U / R	BB Ratio of Retired to Total Members U / Q
1	Agoura Hills	36	No	Yes	18	2.00%	0.36	0.15
2	Artesia	12	No	Yes	7	2.00%	0.78	0.29
3	Avalon	36	No	Yes	16	2.00%	0.46	0.28
4	Avalon	36	No	Yes	18	2.00%	0.45	0.23
5	Azusa	12	Yes	Yes	18	2.00%	1.98	0.57
6	Baldwin Park	12	No	Yes	18	2.00%	1.49	0.43
7	Bell (First Tier) (Note 1)	12	Yes	Yes	18	2.00%	3.19	0.69
8	Bell (Note 1)	12	No	Yes	19	5.00%	0.86	0.24
9	Bell (Police Second Tier) (Note 1)	12	Yes	Yes	17	2.00%	-	-
10	Bell Gardens	12	No	Yes	19	2.00%	0.77	0.25
11	Bell Gardens	12	Yes	Yes	18	2.00%	2.06	0.52
12	Bellflower	12	Yes	Yes	18	2.00%	0.88	0.29
13	Bradbury	36	No	Yes	7	2.00%	0.33	0.17
14	Calabasas	36	No	Yes	18	2.00%	0.15	0.07
15	Claremont	12	No	Yes	18	2.00%	1.69	0.51
16	Compton (Fire)	12	Yes	Yes	18	2.00%	1.63	0.55
17	Compton (Police) (closed)	12	Yes	Yes	27	2.00%	N/A	0.89
18	Covina	12	Yes	Yes	18	2.00%	2.79	0.58
19	Cudahy	12	No	Yes	19	2.00%	1.41	0.37
20	Diamond Bar	36	No	Yes	18	2.00%	0.39	0.18
21	Duarte	12	Yes	Yes	19	2.00%	1.05	0.35
22	Gardena	12	Yes	Yes	18	2.00%	2.37	0.58
23	Glendora	12	Yes	Yes	18	2.00%	1.58	0.55
24	Hawaiian Gardens	12	Yes	Yes	19	2.00%	0.68	0.29
25	Hawthorne	12	Yes	Yes	18	2.00%	1.92	0.54
26	Hermosa Beach	12	No	Yes	18	2.00%	1.01	0.31
27	Hermosa Beach (Fire)	12	Yes	Yes	17	2.00%	2.05	0.51
28	Hermosa Beach (Police)	12	Yes	Yes	18	2.00%	1.84	0.51
29	Hidden Hills	36	No	Yes	7	2.00%	0.33	0.17
30	Huntington Park	12	Yes	Yes	18	2.00%	2.29	0.60
31	Industry	12	Yes	Yes	19	3.00%	0.92	0.40
32	Irwindale	12	Yes	Yes	18	2.00%	1.10	0.47
33	Irwindale	12	Yes	Yes	18	2.00%	0.68	0.34
34	La Cañada-Flintridge	12	No	Yes	18	2.00%	0.63	0.24
35	La Habra Heights	36	No	Yes	17	2.00%	3.00	0.17
36	La Habra Heights	36	No	Yes	7	2.00%	2.00	0.26
37	La Mirada	12	No	Yes	18	2.00%	0.98	0.31
38	La Puente	12	Yes	Yes	19	5.00%	0.98	0.28
39	La Verne	12	No	Yes	18	2.00%	0.76	0.34
40	La Verne	12	No	Yes	19	2.00%	0.96	0.33
41	Lawndale	12	No	Yes	18	2.00%	1.09	0.27
42	Lomita (Note 1)	12	No	Yes	19	2.00%	0.77	0.31
43	Lynwood	12	Yes	Yes	27	2.00%	N/A	0.90
44	Malibu	12	Yes	Yes	18	2.00%	0.34	0.14
45	Manhattan Beach (Fire)	12	Yes	Yes	17	2.00%	1.67	0.56
46	Manhattan Beach (Police)	12	Yes	Yes	18	2.00%	1.48	0.51
47	Maywood	12	No	Yes	18	2.00%	0.96	0.30
48	Maywood (First Tier)	12	No	Yes	18	2.00%	1.59	0.43
49	Maywood (Second Tier)	12	No	Yes	17	2.00%	-	-
50	Monrovia	12	Yes	Yes	18	3.00%	1.80	0.51
51	Palos Verdes Estates	12	No	Yes	18	2.00%	3.09	0.59
52	Palos Verdes Estates	12	No	Yes	18	2.00%	1.25	0.30
53	Paramount	12	Yes	Yes	27	2.00%	N/A	1.00
54	Rancho Palos Verdes	12	No	Yes	19	2.00%	0.41	0.13

**Public Pension Plans in Los Angeles County
CalPERS City Risk Pool Plans
(sorted alphabetically)**

Row	Sponsor Agency	V Final Avg Sal Comp Period (months)	W Post Retirement Survivor Allowance (PRSA)	X Sick Leave Credit	Y Remaining Ammort Period (years)	Z Cost of Living Adjustment (COLA)	AA Ratio of Retirees to Active Members U / R	BB Ratio of Retired to Total Members U / Q
55	Rolling Hills	36	Yes	Yes	7	2.00%	4.00	0.75
56	Rolling Hills Estates	12	Yes	Yes	18	2.00%	1.44	0.43
57	Rosemead	12	No	Yes	19	2.00%	0.31	0.16
58	San Dimas	36	No	Yes	18	2.00%	0.85	0.33
59	San Fernando (First Tier)	12	No	Yes	18	5.00%	1.45	0.43
60	San Fernando (First Tier)	12	No	Yes	18	5.00%	5.36	0.69
61	San Fernando (Second Tier)	12	No	Yes	18	3.00%	-	-
62	San Fernando (Second Tier)	36	No	Yes	18	2.00%	0.46	0.22
63	San Gabriel	12	Yes	Yes	19	2.00%	1.23	0.42
64	San Gabriel	12	Yes	Yes	18	2.00%	1.44	0.45
65	San Marino	12	Yes	Yes	18	2.00%	0.68	0.24
66	San Marino (Fire First Tier)	12	Yes	Yes	18	2.00%	3.13	0.55
67	San Marino (Fire Second Tier)	12	Yes	Yes	17	2.00%	-	-
68	San Marino (Police)	12	Yes	Yes	18	2.00%	1.68	0.38
69	Santa Fe Springs	12	Yes	Yes	18	2.00%	1.28	0.52
70	Santa Monica Safety Lifeguard Plan	36	No	Yes	27	2.00%	N/A	0.94
71	Sierra Madre (Note 1)	12	Yes	Yes	19	2.00%	1.02	0.27
72	Sierra Madre (Note 1)	12	Yes	Yes	17	2.00%	1.60	0.46
73	Signal Hill	12	Yes	Yes	18	2.00%	2.47	0.58
74	Signal Hill	12	No	Yes	18	2.00%	1.16	0.30
75	South El Monte (Note 1)	12	No	Yes	19	2.00%	0.93	0.29
76	South Gate	12	Yes	Yes	18	2.00%	2.27	0.57
77	South Pasadena	12	Yes	Yes	16	2.00%	1.88	0.50
78	South Pasadena	12	Yes	Yes	18	2.00%	1.10	0.30
79	Temple City (Note 1)	12	Yes	Yes	19	2.00%	1.65	0.41
80	Walnut	12	No	Yes	18	2.00%	0.56	0.18
81	Westlake Village	36	No	Yes	18	2.00%	0.33	0.15

**Public Pension Plans in Los Angeles County
CalPERS Special District Individual Plans
(sorted alphabetically)**

Row	Sponsor Agency	A Empl. Type	B CAFR Date	C Pension Valuation Date	D Funded Status	E Actuarial Value of Assets (AVA)	F Actuarial Accrued Liability (AAL)	G Unfunded AAL (UAAL) F - E	H Covered Payroll	I UAAL to Covered Payroll G / H	J Total Member Count K+L+M+N	K Active Member Count	L Transferred Count	M Terminated Count	N Retiree/Beneficiary Count	O Annual Pension Cost (APC)	P Percent of APC Contributed	Q Annual Required Contrib. (ARC)	R Percent of ARC Contributed
1	Community Development Commission of County of LA	Misc	6/30/2010	6/30/2009	110.3%	\$ 150,854,307	\$ 136,746,006	\$ (14,108,301)	\$ 34,778,219	-40.57%	1,796	637	290	538	331	\$ 2,955,620	100%	\$ 2,955,620	100%
2	Housing Authority of the City of Los Angeles	Misc	Note 1	6/30/2009	85.8%	\$ 261,265,099	\$ 304,485,897	\$ 43,220,798	\$ 46,145,408	93.66%	2,211	871	174	477	689	Unk	Unk	Unk	Unk
3	Las Virgenes Municipal Water District	Misc	6/30/2010	6/30/2009	80.1%	\$ 50,578,290	\$ 63,138,059	\$ 12,559,769	\$ 10,996,149	114.22%	302	125	36	40	101	\$ 1,504,669	100%	\$ 1,504,669	100%
4	Los Angeles City Community Redevelopment Agency	Misc	6/30/2010	6/30/2009	86.5%	\$ 150,430,653	\$ 173,874,262	\$ 23,443,609	\$ 25,336,674	92.53%	604	267	43	53	241	Unk	Unk	Unk	Unk
5	Los Angeles County Sanitation District No. 2	Misc	6/30/2010	6/30/2009	91.6%	\$ 1,007,799,214	\$ 1,100,563,842	\$ 92,764,628	\$ 166,180,327	55.82%	4,034	1,946	266	273	1,549	\$ 12,773,848	100%	\$ 12,773,848	100%
6	Metropolitan Water District Southern California	Misc	6/30/2010	6/30/2009	87.1%	\$ 1,287,444,289	\$ 1,478,336,129	\$ 190,891,840	\$ 195,181,418	97.80%	4,068	1,914	162	385	1,607	\$ 36,754,000	100%	\$ 36,754,000	100%
7	North Los Angeles County Regional Center Inc	Misc	6/30/2009	6/30/2009	106.9%	\$ 58,039,024	\$ 54,296,077	\$ (3,742,947)	\$ 18,859,788	-19.85%	728	374	52	182	120	Unk	Unk	Unk	Unk
8	Public Transportation Services Corporation (LACMTA)	Misc	6/30/2010	6/30/2009	94.2%	\$ 308,097,417	\$ 326,920,665	\$ 18,823,248	\$ 131,781,984	14.28%	3,304	1,690	671	383	560	\$ 17,661,000	100%	\$ 17,661,000	100%
9	South Central LA Regional Center for Dev.Disabled Persons	Misc	Note 1	6/30/2009	76.0%	\$ 28,053,867	\$ 36,895,331	\$ 8,841,464	\$ 11,268,382	78.46%	376	239	30	81	26	Unk	Unk	Unk	Unk
10	Southern California Regional Rail Authority	Misc	6/30/2009	6/30/2009	90.5%	\$ 26,346,242	\$ 29,126,319	\$ 2,780,077	\$ 14,181,939	19.60%	331	177	33	79	42	\$ 1,068	100%	\$ 1,068	100%

**Public Pension Plans in Los Angeles County
CalPERS Special District Individual Plans
(sorted alphabetically)**

Row	Sponsor Agency	S	T	U	V	W	X	Y	Z	AA	BB	CC	DD	EE	FF	GG
		Sponsor Contribution	Employee Normal Contrib. Rate	Sponsor makes employee contribution on behalf of employee? (Full unless noted)	Total Sponsor Contrib. Rate	Effective Sponsor Contrib. Rate	Final Avg Salary (FAS) Period (months)	Benefit Formulae	Remaining Ammortization Period (years)	Post Retirement Survivor Allowance (PRSA)	Cost of Living Adjustment (COLA)	Sick Leave Credit	Ratio of Retirees to Active Members N / K	Ratio of Retired to Total Members N / J	Assets per Member E / J	Liabilities per Member F / J
1	Community Development Commission of County of LA	\$ 2,955,620	7.00%	Yes, 4.5%	3.822%	8.322%	12	2% at 60	32	Yes	2.00%	No	0.52	0.18	\$ 83,995	\$ 76,139
2	Housing Authority of the City of Los Angeles	Unk	Unk	Unk	Unk	Unk	12	2% at 55, 2.7% at 55	26	No	2.00%	No	0.79	0.31	\$118,166	\$137,714
3	Las Virgenes Municipal Water District	\$ 1,504,669	7.00%	Yes	14.391%	21.391%	12	2% at 55	24	No	3.00%	Yes	0.81	0.33	\$167,478	\$209,066
4	Los Angeles City Community Redevelopment Agency	Unk	Unk	Unk	Unk	Unk	12	2% at 55	21	No	3.00%	No	0.90	0.40	\$249,057	\$287,871
5	Los Angeles County Sanitation District No. 2	\$12,773,848	7.00%	Yes	7.775%	14.775%	12	2% at 55	27	Yes	2.00%	No	0.80	0.38	\$249,826	\$272,822
6	Metropolitan Water District Southern California	\$36,754,000	7.00%	Yes	11.708%	18.708%	12	2% at 55	24	Yes	2.00%	Yes	0.84	0.40	\$316,481	\$363,406
7	North Los Angeles County Regional Center Inc	Unk	3.50%	Unk	Unk	Unk	12	2% at 55, 2% at 60	32	No	2.00%	Yes	0.32	0.16	\$ 79,724	\$ 74,583
8	Public Transportation Services Corporation (LACMTA)	\$ 8,559,000	7.00%	Yes	14.440%	14.440%	36	2% at 60	20	No	2.00%	No	0.33	0.17	\$ 93,250	\$ 98,947
9	South Central LA Regional Center for Dev.Disabled Persons	Unk	Unk	Unk	Unk	Unk	36	3% at 60, 2% at 60	18	No	2.00%	No	0.11	0.07	\$ 74,611	\$ 98,126
10	Southern California Regional Rail Authority	\$ 1,068	7.00%	Yes	8.137%	15.137%	36	2% at 60	24	No	2.00%	No	0.24	0.13	\$ 79,596	\$ 87,995

**Public Pension Plans in Los Angeles County
CalPERS Special District Risk Pool Plans
(sorted alphabetically)**

Row	Sponsor Agency	Empl. Type	CAFR Date	Pension Valuation Date	Risk Pool	Risk Pool Funded Status	Side Fund Balance As of 6/30/2009	Projected Payroll for Contrib Purposes	Annual Pension Cost (APC)	Percent of APC Contributed	Annual Required Contribution (ARC)	Percent of ARC Contributed	Total Sponsor Contrib	Member Normal Contrib. Rate	Sponsor makes employee contribution on behalf of employee? (Full unless noted)	Sponsor Normal Contrib. Rate	Effective Sponsor Contrib. Rate (incl Employee Share if applic)	Total Member Count R+S+T+U	Active Member Count	Transferred Member Count	Separated Member Count
1	Agoura Hills and Calabasas Community Center	Misc	Note 1	6/30/2009	Misc 2.0% at 55	64.9%	\$ -	\$ 437,537	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	18	9	3	6
2	Alameda Corridor Transportation Authority	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (421,232)	\$1,754,962	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	30	15	5	4
3	Alhambra Redevelopment Agency	Misc	Note 1	6/30/2009	Misc 2.7% at 55	57.2%	\$ (295,237)	\$ 601,220	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	21	7	4	6
4	Altadena Library District	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (117,323)	\$1,349,047	\$ 191,634	100%	\$ 191,634	100%	\$ 191,634	7.00%	Yes	10.493%	17.493%	53	21	4	5
5	Antelope Valley Mosquito Vector Control District	Misc	6/30/2010	6/30/2009	Misc 3.0% at 60	57.4%	\$ (79,455)	\$ 330,860	Unk	Unk	Unk	Unk	Unk	8.00%	Yes	0.000%	0.000%	8	6	0	0
6	Antelope Valley Transit Authority	Misc	6/30/2009	6/30/2009	Misc 2.0% at 55	64.9%	\$ (67,580)	\$1,731,369	\$ 253,133	100%	\$ 253,133	100%	\$ 253,133	7.00%	Yes	9.853%	16.853%	44	26	4	11
7	Beach Cities Health Care District	Misc	6/30/2009	6/30/2009	Misc 2.0% at 60	69.2%	\$ (186,604)	\$3,738,158	\$ 258,895	100%	\$ 258,895	100%	\$ 258,895	7.00%	Unk	8.598%	15.598%	158	64	8	77
8	Castaic Lake Water Agency	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (1,453,854)	\$8,572,229	\$ 965,318	100%	\$ 965,318	100%	\$ 965,318	7.00%	Yes	11.935%	18.935%	167	105	9	19
9	Central Basin Municipal Water District	Misc	6/30/2009	6/30/2009	Misc 3.0% at 60	57.4%	\$ (229,398)	\$1,809,209	\$ 353,845	100%	\$ 353,845	100%	\$ 353,845	8.00%	Unk	14.276%	22.276%	117	19	47	29
10	Compton Creek Mosquito Abatement District	Misc	Note 1	6/30/2009	Misc 2.0% at 60	69.2%	\$ 409,477	\$ 66,703	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	1	1	0	0
11	Crescenta Valley County Water District	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (827,135)	\$2,766,249	\$ 288,525	100%	\$ 288,525	100%	\$ 288,525	7.00%	Yes	11.780%	18.780%	73	35	9	2
12	East San Gabriel Valley Human Services Consortium	Misc	6/30/2009	6/30/2009	Misc 2.0% at 55	64.9%	\$ (1,007,848)	\$2,590,547	\$ 441,186	100%	\$ 441,186	100%	\$ 403,665	7.00%	Mixed	13.787%	20.787%	134	47	23	33
13	Exposition Metro Line Construction Authority	Misc	Note 1	6/30/2009	Misc 2.5% at 55	59.4%	\$ (40,830)	\$1,001,970	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	9	6	1	2
14	Foothill Municipal Water District	Misc	6/30/2009	6/30/2009	Misc 2.0% at 55	64.9%	\$ (1,062,316)	\$ 648,753	\$ 178,677	100%	\$ 178,677	100%	\$ 178,677	7.00%	Yes, Partial	30.107%	37.107%	31	8	3	3
15	Greater Los Angeles County Vector Control District	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (744,167)	\$4,371,607	\$ 435,567	100%	\$ 435,567	100%	\$ 435,567	7.00%	Yes (Note 2)	10.323%	17.323%	104	64	3	11
16	Green Valley County Water District	Misc	6/30/2009	6/30/2009	Misc 2.0% at 60	69.2%	\$ (68,760)	\$ 88,035	\$ 24,642	100%	\$ 24,642	100%	\$ -	7.00%	Yes	23.170%	30.170%	2	2	0	0
17	Hub Cities Consortium	Misc	6/30/2009	6/30/2009	Misc 2.7% at 55	57.2%	\$ (1,166,566)	\$1,367,704	\$ 283,840	100%	\$ 283,840	100%	\$ 283,840	8.00%	Yes	17.846%	25.846%	60	25	10	25
18	Kinneloa Irrigation District	Misc	12/30/2009	6/30/2009	Misc 2.0% at 60	69.2%	\$ 20,188	\$ 253,026	\$ 12,039	100%	\$ 12,039	100%	\$ 12,039	7.00%	Yes (Note 3)	4.710%	4.710%	6	3	0	0
19	La Habra Heights County Water District	Misc	Note 1	6/30/2009	Misc 2.0% at 60	69.2%	\$ -	\$ 722,221	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	17	10	4	1
20	La Puente Valley County Water District	Misc	12/31/2009	6/30/2009	Misc 2.0% at 60	69.2%	\$ (186,485)	\$ 664,789	\$ 99,570	100%	\$ 99,570	100%	\$ 99,570	7.00%	Unk	9.300%	16.300%	21	12	3	5
21	Littlerock Creek Irrigation District	Misc	6/30/2009	6/30/2009	Misc 2.0% at 60	69.2%	\$ (48,043)	\$ 410,020	\$ 58,851	100%	\$ 58,851	100%	\$ 58,851	7.00%	Yes	9.139%	16.139%	15	6	1	1
22	Los Angeles County Area E Civil Defense and Disaster	Misc	Note 1	6/30/2009	Misc 2.5% at 55	59.4%	\$ (132,614)	\$ 93,578	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	2	1	0	0
23	Los Angeles County Law Library	Misc	6/30/2010	6/30/2009	Misc 2.5% at 55	59.4%	\$ 4,379,712	\$2,826,061	Unk	Unk	Unk	Unk	\$ -	7.00%	No	Unk	Unk	119	43	8	15
24	Los Angeles County West Vector Control District	Misc	Note 1	6/30/2009	Misc 2.0% at 60	69.2%	\$ 43,873	\$2,558,466	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	50	33	2	10
25	Los Angeles Memorial Coliseum Commission	Misc	6/30/2010	6/30/2009	Misc 2.5% at 55	59.4%	\$ 1,032,515	\$2,309,504	\$ 86,536	100%	\$ 86,536	100%	\$ 86,536	8.00%	Unk	Unk	Unk	64	31	3	7
26	Los Angeles to Pasadena Metro Blue Line Construction	Misc	Note 1	6/30/2009	Misc 2.5% at 55	59.4%	\$ (359,741)	\$1,000,748	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	18	6	5	3
27	Main San Gabriel Basin Watermaster	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (223,786)	\$ 925,703	\$ 108,477	100%	\$ 172,140	100%	\$ 172,140	7.00%	Unk	11.968%	18.968%	18	9	1	4
28	Newhall County Water District	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ 300,968	\$2,570,374	\$ 145,130	100%	\$ 145,130	100%	\$ 145,130	7.00%	Yes	6.955%	13.955%	75	34	8	14
29	Orchard Dale County Water District	Misc	Note 1	6/30/2009	Misc 2.7% at 55	57.2%	\$ (785,150)	\$ 687,826	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	19	8	2	3
30	Palm Ranch Irrigation District	Misc	Note 1	6/30/2009	Misc 2.0% at 60	69.2%	\$ 137,635	\$ 230,573	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	6	4	0	0
31	Palmdale Water District	Misc	12/31/2009	6/30/2009	Misc 2.0% at 55	64.9%	\$ (1,147,952)	\$6,722,373	Unk	Unk	Unk	Unk	\$ 993,114	7.00%	Yes	10.340%	17.340%	158	86	11	30
32	Palos Verdes Library District	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (869,675)	\$2,914,151	\$ 179,197	100%	\$ 179,197	100%	\$ 179,197	7.00%	Yes	13.625%	20.625%	146	47	20	24
33	Pico Water District	Misc	12/31/2009	6/30/2009	Misc 2.0% at 55	64.9%	\$ 700,659	\$ 693,254	\$ 50,889	100%	\$ 50,889	100%	\$ 50,889	7.00%	Yes	Unk	Unk	32	12	4	7
34	Pomona Valley Transportation Authority	Misc	6/30/2010	6/30/2009	Misc 2.0% at 60	69.2%	\$ 24,245	\$ 255,992	Unk	Unk	Unk	Unk	\$ 29,183	Unk	Yes	5.355%	5.355%	5	3	1	0
35	Quartz Hill Water District	Misc	Note 1	6/30/2009	Misc 2.0% at 55	64.9%	\$ 12,204	\$ 786,044	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	33	13	4	6
36	Resource Conservation District of the Santa Monica Mountains	Misc	Note 1	6/30/2009	Misc 2.0% at 55	64.9%	\$ -	\$ 506,704	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	10	8	1	1
37	Rowland Water District	Misc	6/30/2010	6/30/2009	Misc 2.5% at 55	59.4%	\$ (493,758)	\$2,145,129	Unk	Unk	Unk	Unk	\$ 203,231	8.00%	Yes	12.716%	20.716%	47	25	3	5
38	San Gabriel County Water District	Misc	Note 1	6/30/2009	Misc 2.7% at 55	57.2%	\$ (426,542)	\$1,118,334	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	45	16	6	4
39	San Gabriel Valley Council of Governments/ ACE	Misc	6/30/2009	6/30/2009	Misc 2.0% at 55	64.9%	\$ -	\$2,320,153	\$ 207,868	100%	\$ 207,868	100%	\$ 207,868	7.00%	Yes	10.480%	17.480%	25	19	3	3
40	San Gabriel Valley Mosquito Abatement District	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (217,648)	\$1,614,201	\$ 134,265	100%	\$ 134,265	100%	\$ 134,265	7.00%	Yes	10.093%	17.093%	43	22	8	10
41	San Gabriel Valley Municipal Water District	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (584,728)	\$ 715,921	\$ 161,769	100%	\$ 161,769	100%	\$ 161,769	7.00%	Yes	17.216%	24.216%	21	9	0	0
42	South Bay Regional Public Communications Authority	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ 109,063	\$4,132,201	\$ 549,012	100%	\$ 549,012	100%	\$ 549,012	7.00%	Yes	7.229%	14.229%	177	54	46	45
43	Southeast Area Social Services Funding Authority	Misc	Note 1	6/30/2009	Misc 2.5% at 55	59.4%	\$ (371,353)	\$1,564,967	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	111	35	12	41
44	Southern California Library Cooperative	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ (297,261)	\$ 739,743	Unk	Unk	Unk	Unk	\$ 117,525	7.00%	Yes	15.500%	22.500%	40	10	9	13
45	Southern California Public Power Authority	Misc	Note 1	6/30/2009	Misc 2.5% at 55	59.4%	\$ (277,307)	\$ 906,328	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	13	8	1	2
46	Three Valleys Municipal Water District	Misc	6/30/2009	6/30/2009	Misc 2.0% at 55	64.9%	\$ -	\$2,024,844	\$ 258,127	100%	\$ 258,127	100%	\$1,808,811	7.00%	Unk	8.636%	15.636%	47	21	10	8
47	Tri-City Mental Health Center	Misc	6/30/2010	6/30/2009	Misc 2.0% at 55	64.9%	\$ 836,356	\$4,213,853	\$ 246,824	100%	\$ 246,824	100%	\$ 246,824	7.00%	No	5.977%	5.977%	315	66	50	182
48	Upper San Gabriel Valley Municipal Water District	Misc	Note 1	6/30/2009	Misc 2.7% at 55	57.2%	\$ (713,514)	\$ 811,055	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	28	9	5	2
49	Valley County Water District	Misc	8/31/2009	6/30/2009	Misc 2.7% at 55	57.2%	\$ (591,567)	\$1,915,006	\$ 296,280	100%	\$ 296,280	100%	\$ 296,280	8.00%	Yes	16.361%	24.361%	74	27	6	7
50	Walnut Valley Water District	Misc	6/30/2010	6/30/2009	Misc 2.7% at 55	57.2%	\$ -	\$4,531,155	\$ 541,694	100%	\$ 541,694	100%	\$ 541,694	8.00%	Unk	12.740%	20.740%	93	57	8	11
51	Water Replenishment District of Southern California	Misc	6/30/2009	6/30/2009	Misc 3.0% at 60	57.4%	\$ (763,416)	\$3,397,417	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	83	31	12	21
52	West Basin Municipal Water District	Misc	6/30/2010	6/30/2009	Misc 3.0% at 60	57.4%	\$ 333,216	\$3,943,540	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	42	33	2	3

**Public Pension Plans in Los Angeles County
CalPERS Special District Risk Pool Plans
(sorted alphabetically)**

Row	Sponsor Agency	U Retired Members Count	V Final Avg Sal Comp Period (months)	W Post Retirement Survivor Allowance (PRSA)	X Sick Leave Credit	Y Remaining Amort Period (years)	Z Cost of Living Adjustment (COLA)	AA Ratio of Retirees to Active Members U / R	BB Ratio of Retired to Total Members U / Q
1	Agoura Hills and Calabasas Community Center	0	36	No	Yes	18	2.00%	-	-
2	Alameda Corridor Transportation Authority	6	12	No	Yes	18	2.00%	0.40	0.20
3	Alhambra Redevelopment Agency	4	12	No	Yes	19	2.00%	0.57	0.19
4	Altadena Library District	23	12	Yes	Yes	18	2.00%	1.10	0.43
5	Antelope Valley Mosquito Vector Control District	2	12	Yes	Yes	18	2.00%	0.33	0.25
6	Antelope Valley Transit Authority	3	36	No	Yes	18	2.00%	0.12	0.07
7	Beach Cities Health Care District	9	12	No	Yes	7	2.00%	0.14	0.06
8	Castaic Lake Water Agency	34	12	Yes	Yes	18	2.00%	0.32	0.20
9	Central Basin Municipal Water District	22	12	Yes	Yes	18	2.00%	1.16	0.19
10	Compton Creek Mosquito Abatement District	0	36	Yes	Yes	7	2.00%	-	-
11	Crescenta Valley County Water District	27	12	No	Yes	18	2.00%	0.77	0.37
12	East San Gabriel Valley Human Services Consortium	31	12	No	Yes	18	2.00%	0.66	0.23
13	Exposition Metro Line Construction Authority	0	12	No	Yes	19	2.00%	-	-
14	Foothill Municipal Water District	17	12	Yes	Yes	18	2.00%	2.13	0.55
15	Greater Los Angeles County Vector Control District	26	12	No	Yes	18	2.00%	0.41	0.25
16	Green Valley County Water District	0	36	No	Yes	7	2.00%	-	-
17	Hub Cities Consortium	0	12	No	Yes	19	3.00%	-	-
18	Kinneloa Irrigation District	3	36	No	Yes	7	2.00%	1.00	0.50
19	La Habra Heights County Water District	2	36	No	Yes	7	2.00%	0.20	0.12
20	La Puente Valley County Water District	1	36	No	Yes	7	2.00%	0.08	0.05
21	Littlerock Creek Irrigation District	7	12	No	Yes	7	2.00%	1.17	0.47
22	Los Angeles County Area E Civil Defense and Disaster	1	12	No	Yes	19	2.00%	1.00	0.50
23	Los Angeles County Law Library	53	12	Yes	Yes	19	4.00%	1.23	0.45
24	Los Angeles County West Vector Control District	5	12	No	Yes	7	2.00%	0.15	0.10
25	Los Angeles Memorial Coliseum Commission	23	36	No	Yes	19	2.00%	0.74	0.36
26	Los Angeles to Pasadena Metro Blue Line Construction	4	12	No	Yes	19	2.00%	0.67	0.22
27	Main San Gabriel Basin Watermaster	4	12	No	Yes	18	2.00%	0.44	0.22
28	Newhall County Water District	19	12	No	Yes	18	2.00%	0.56	0.25
29	Orchard Dale County Water District	6	12	Yes	Yes	19	2.00%	0.75	0.32
30	Palm Ranch Irrigation District	2	36	No	Yes	7	2.00%	0.50	0.33
31	Palmdale Water District	31	12	No	Yes	18	2.00%	0.36	0.20
32	Palos Verdes Library District	55	12	No	Yes	18	2.00%	1.17	0.38
33	Pico Water District	9	12	No	Yes	18	5.00%	0.75	0.28
34	Pomona Valley Transportation Authority	1	36	No	Yes	7	2.00%	0.33	0.20
35	Quartz Hill Water District	10	12	No	Yes	18	5.00%	0.77	0.30
36	Resource Conservation District of the Santa Monica M	0	36	No	Yes	18	2.00%	-	-
37	Rowland Water District	14	12	No	Yes	19	2.00%	0.56	0.30
38	San Gabriel County Water District	19	12	Yes	Yes	19	2.00%	1.19	0.42
39	San Gabriel Valley Council of Governments/ ACE	0	36	No	Yes	18	2.00%	-	-
40	San Gabriel Valley Mosquito Abatement District	3	12	No	Yes	18	2.00%	0.14	0.07
41	San Gabriel Valley Municipal Water District	12	12	Yes	Yes	18	2.00%	1.33	0.57
42	South Bay Regional Public Communications Authority	32	12	No	Yes	18	2.00%	0.59	0.18
43	Southeast Area Social Services Funding Authority	23	12	No	Yes	19	2.00%	0.66	0.21
44	Southern California Library Cooperative	8	36	No	Yes	18	2.00%	0.80	0.20
45	Southern California Public Power Authority	2	12	No	Yes	19	3.00%	0.25	0.15
46	Three Valleys Municipal Water District	8	12	No	Yes	18	2.00%	0.38	0.17
47	Tri-City Mental Health Center	17	12	No	Yes	18	2.00%	0.26	0.05
48	Upper San Gabriel Valley Municipal Water District	12	12	Yes	Yes	19	5.00%	1.33	0.43
49	Valley County Water District	34	12	Yes	Yes	19	2.00%	1.26	0.46
50	Walnut Valley Water District	17	12	No	Yes	19	3.00%	0.30	0.18
51	Water Replenishment District of Southern California	19	12	Yes	Yes	18	2.00%	0.61	0.23
52	West Basin Municipal Water District	4	12	Yes	Yes	18	2.00%	0.12	0.10

**Public Pension Plans in Los Angeles County
Independent Plans
(sorted alphabetically)**

Row	Sponsor Agency	A Jurisdiction Type	B CAFR Date	C Pension Valuation Date	D Empl. Type	E Funded Status F / G	F Actuarial Value of Assets (AVA)	G Actuarial Accrued Liability (AAL)	H Unfunded AAL (UAAL) G - F	I Covered Payroll	J UAAL to Covered Payroll	K Total Member Count	L Active Member Count	M Service Retired Count	N Disabled Count	O Survivor/Beneficiary Count	P Inactive Count	Q Annual Pension Cost (APC)
1	Antelope Valley Health Care District	Special District	6/30/2010	7/1/2008	Misc	74.3%	\$ 95,831,233	\$ 129,052,135	\$ 33,220,902	\$ 107,653,212	30.86%	-	Unk	Unk	Unk	Unk	Unk	\$ 8,510,118
2	City of Los Angeles DWP Retirement	City	6/30/2010	7/1/2010	Misc	81.5%	\$ 7,244,429,689	\$ 8,893,618,433	\$ 1,649,188,744	\$ 856,089,559	192.64%	19,502	9,295	6,358	Unk	2,110	1,739	\$ 215,787,000
3	City of Los Angeles Fire and Police Pension Plan	City	6/30/2010	6/30/2010	Safety	91.6%	\$ 14,219,581,000	\$ 15,520,625,000	\$ 1,301,044,000	\$ 1,356,986,000	95.88%	26,060	13,654	7,685	2,273	2,390	58	\$ 250,517,000
4	LACMTA - AFSCME Employees' Retirement Income Plan	Special District	6/30/2010	12/31/2009	Misc	88.1%	\$ 44,653,000	\$ 50,675,000	\$ 6,022,000	\$ 6,161,000	97.74%	-	Unk	Unk	Unk	Unk	Unk	\$ 1,581,000
5	LACMTA - Maintenance Employees (ATU)	Special District	6/30/2010	12/31/2009	Misc	71.6%	\$ 211,174,000	\$ 295,021,000	\$ 83,847,000	\$ 109,214,000	76.77%	-	Unk	Unk	Unk	Unk	Unk	\$ 16,777,000
6	LACMTA - Non-Contract Employees	Special District	6/30/2010	12/31/2009	Misc	86.6%	\$ 114,115,000	\$ 131,773,000	\$ 17,658,000	\$ 6,206,000	284.53%	-	Unk	Unk	Unk	Unk	Unk	\$ 3,620,000
7	LACMTA - Transportation Communication Union	Special District	6/30/2010	12/31/2009	Misc	68.7%	\$ 61,866,000	\$ 90,027,000	\$ 28,161,000	\$ 27,578,000	102.11%	-	Unk	Unk	Unk	Unk	Unk	\$ 4,639,000
8	LACMTA - United Transportation Union (Note 1)	Special District	6/30/2010	12/31/2009	Misc	70.6%	\$ 362,222,000	\$ 512,887,000	\$ 150,665,000	\$ 190,212,000	79.21%	-	Unk	Unk	Unk	Unk	Unk	\$ 23,195,000
9	Long Beach Public Transportation Company Contract Employees	Special District	6/30/2010	7/1/2010	Misc	64.4%	\$ 29,212,000	\$ 45,374,000	\$ 16,162,000	\$ 25,501,000	63.38%	-	Unk	Unk	Unk	Unk	Unk	\$ 4,111,605
10	Long Beach Public Transportation Company Salaried Employees	Special District	6/30/2010	7/1/2010	Misc	54.5%	\$ 9,950,000	\$ 18,267,000	\$ 8,317,000	\$ 9,337,000	88.71%	-	Unk	Unk	Unk	Unk	Unk	\$ 1,964,523
11	Los Angeles City Employees' Retirement System (LACERS)	City	6/30/2010	6/30/2010	Misc	75.9%	\$ 9,554,027,000	\$ 12,595,025,000	\$ 3,040,998,000	\$ 1,817,662,000	167.30%	48,853	26,245	17,264	Unk	Unk	5,344	\$ 255,999,000
12	Los Angeles County Employees' Retirement Association (LACERA)	County	6/30/2010	6/30/2010	Misc	83.3%	\$ 38,839,392,000	\$ 46,646,838,000	\$ 7,807,446,000	\$ 6,695,439,000	116.61%	160,604	94,410	54,196	8,990	7,808	11,998	\$ 895,453,000
13	Pasadena Fire and Police Retirement System (closed)	City	6/30/2010	6/30/2010	Safety	66.1%	\$ 109,740,000	\$ 166,096,000	\$ 56,356,000	\$ -	N/A	275	0	118	105	52		\$ 5,766,000

**Public Pension Plans in Los Angeles County
Independent Plans
(sorted alphabetically)**

Row	Sponsor Agency	R % APC Contrib	S Annual Required Contrib. (ARC)	T % ARC Contrib.	U Total Sponsor Contrib	W Member Normal Contrib. Rate	X Sponsor makes employee contribution on behalf of employee? (Full unless noted)	Y Sponsor Contrib. Rate	Z Assumed Rate of Return	AA Actual Interest Rate Earned 1 Yr	BB Actual Interest Rate Earned 3 Yrs	CC Actual Interest Rate Earned 5 Yrs	DD Final Avg Salary (FAS) Period (months)	EE Formulae	FF Short Term Market Volatility Smoothing (years)	GG Corridor Limits as of Valuation Date	HH Normal Age	II Cost of Living Adjustment (COLA)
1	Antelope Valley Health Care District	68.5%	\$ 11,053,926	52.7%	\$ 5,830,053	Unk	Yes		8.00%	Unk	Unk	Unk	Unk	Unk	4	Unk	Unk	Unk
2	City of Los Angeles DWP Retirement	93.2%	\$ 200,578,278	100.2%	\$ 201,034,807	6% (Note 2)	No	14.68%	7.75%	1.4%	Unk	Unk	Avg highest 12 mos	2.1 or 2.3%	5	No	60	3.00%
3	City of Los Angeles Fire and Police Pension Plan	100%	\$ 250,517,000	100.0%	\$ 250,517,000	varies by plan	No	varies by plan	7.75%	2.4%	Unk	Unk	Varies	varies by plan	5 to 7	Unk	55	3%-3.5%
4	LACMTA - AFSCME Employees' Retirement Income Plan	100%	\$ 1,581,000	100.0%	\$ 1,581,000	0%-8.58%	No	varies by plan	8.00%	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk
5	LACMTA - Maintenance Employees (ATU)	99.9%	\$ 16,752,000	100.0%	\$ 16,752,000	0%-8.58%	No	varies by plan	8.00%	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk
6	LACMTA - Non-Contract Employees	100.0%	\$ 3,620,000	100.0%	\$ 3,620,000	0%-8.58%	No	varies by plan	8.00%	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk
7	LACMTA - Transportation Communication Union	100.0%	\$ 4,639,000	100.0%	\$ -	0%-8.58%	No	varies by plan	8.00%	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk
8	LACMTA - United Transportation Union (Note 1)	100.2%	\$ 23,230,000	100.0%	\$ 23,230,000	0%-8.58%	No	varies by plan	8.00%	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk
9	Long Beach Public Transportation Company Contract Employees	100%	\$ 4,111,605	100.0%	\$ -	0.00%	Yes	16.200%	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk
10	Long Beach Public Transportation Company Salaried Employees	100%	\$ 1,964,523	100.0%	\$ -	0.00%	Yes	23.110%	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk	Unk
11	Los Angeles City Employees' Retirement System (LACERS)	101%	\$ 258,643,000	100.0%	\$ 266,240,000	6.00%	Partial	14.15%	8.00%	12.9%	-5.0%	2.9%	Avg final 12 mos	2.16%	7	Unk	55	3.00%
12	Los Angeles County Employees' Retirement Association (LACERA)	94.2%	\$ 843,592,000	100.0%	\$ 843,592,000	varies by plan	No	16.310%	7.75%	11.6%	-3.5%	3.8%	Avg highest 12 or 36	varies by plan	5	No	55	2 or 3%
13	Pasadena Fire and Police Retirement System (closed)	86.4%	\$ 14,039,000	35.5%	\$ 4,982,000	N/A	N/A	N/A	8.00%	17.9%	-6.6%	3.4%	N/A	2%	5	No	50	3.80%

Public Pension Plans in Los Angeles County

Public Agency Retirement System (PARS) Plans and Other Supplemental Plans

Row	Plan Name	Jurisdiction Type
1	Alhambra PARS	City
2	Antelope Valley East Kern Water Agency - Defined Contribution	Special District
3	Antelope Valley Health Care District-Defined Contribution 403(b)	Special District
4	Azusa PARS Defined Contribution Pension Plan	City
5	Azusa PARS Retirement Enhancement Plan-AMMA	City
6	Azusa PARS Retirement Enhancement Plan-Exec. Mgmt.	City
7	Azusa PARS Retirement Enhancement Plan-IBEW	City
8	Azusa PARS Retirement Enhancement Plan-SEIU	City
9	Castaic Lake Water Agency - (401)a	Special District
10	Cerritos PARS	City
11	Covina PARS	City
12	Gardena PARS	City
13	Glendora PARS	City
14	Greater Los Angeles County Vector Control District	City
15	Huntington Park PARS	Special District
16	Inglewood PARS	City
17	Irwindale PARS Enhancement	City
18	La Canada Irrigation District	Special District
19	La Mirada PARS	City
20	La Mirada PARS Enhancement Plan	City
21	La Mirada PARS Excess Benefit Plan	City
22	Lakewood PARS Retirement Enhancement Plan	City
23	Lancaster PARS	City
24	Lawndale PARS-REP Central Management	City
25	Long Beach PARS	City
26	Malibu City Administered City Manager Plan	City
27	Malibu City Administered Department Head Plan	City
28	Malibu ICMA	City
29	Malibu PARS	City
30	Manhattan Beach Single Highest Year Retirement Plan	City
31	Manhattan Beach Supplemental Retirement Plan	City
32	Maywood PARS	City
33	Metropolitan Water District Southern California - 401(k)	Special District
34	Monrovia PARS	City
35	Monterey Park - Massachusetts Mutual Retirement Plan (MMRP)	City
36	Monterey Park - Part-Time Retirement Plan	City
37	Norwalk Defined Contribution	City
38	Norwalk PARS	City
39	Palmdale PARS	City
40	Palos Verdes Estates Special Retirement Income Plan	City
41	Pasadena PARS	City
42	Pico Rivera City Council Members PARS	City
43	Rolling Hills Estates PARS	City
44	Rosemead PARS	City
45	San Marino PARS	City
46	Santa Fe Springs 457 part-time	City
47	Signal Hill PARS	City
48	South Gate Supplemental Retirement Plan PARS	City
49	West Covina PARS EPMC Replacement Plan	City
50	West Covina PARS Supplemental for Executive Staff and City Council	City