

CALPERS Safety and Miscellaneous Employees Plans

Substantially all City employees are eligible to participate in pension plans offered by California Public Employees Retirement System (CALPERS), an agent multiple employer defined benefit pension plan which acts as a common investment and administrative agent for its participating member employers.

The Plans' actuarial values (which differ from market value) and funding progress over the most recently available three years are set forth below at their actuarial valuation date of June 30, 2005:

**Public Safety Employees Retirement System
Schedule of Funding Progress**

Valuation Date	Plan Actuarial		Unfunded (Overfunded) Liability	Funded Ratio	Annual Covered Payroll	Unfunded (Overfunded) Liability as % of Payroll
	Entry Age Accrued Liability	Value of Assets				
2003	75,062,291	63,396,858	11,665,433	84.5%	7,592,083	153.7%
2004	68,731,760	56,497,507	12,234,253	82.2%	7,334,684	166.8%
2005	75,062,291	63,396,858	11,665,433	83.2%	7,469,264	161.4%

**Public Miscellaneous Employees Retirement System
Schedule of Funding Progress**

Valuation Date	Plan Actuarial		Unfunded (Overfunded) Liability	Funded Ratio	Annual Covered Payroll	Unfunded (Overfunded) Liability as % of Payroll
	Entry Age Accrued Liability	Value of Assets				
2003	81,732,075	75,409,550	6,322,525	92.3%	20,079,812	31.5%
2004	88,397,606	79,869,015	8,528,591	90.4%	19,804,725	43.1%
2005	95,460,278	85,427,481	10,032,797	89.5%	20,176,883	49.7%