

REPORT ON
ANNUAL ACTUARIAL VALUATION
OF THE
CITY OF LOS ANGELES
EMPLOYEES' RETIREMENT SYSTEM
AS OF
JUNE 30, 1976

TOWERS, PERRIN, FORSTER & CROSBY
ONE CENTURY PLAZA
LOS ANGELES, CALIFORNIA 90067
(213)553-3470

March 18, 1977

Board of Administration
City Employees' Retirement System
Room 505, City Hall South
111 E. First Street
Los Angeles, California

Gentlemen:

We are pleased to transmit herewith our Report setting forth the results of the valuation of your Retirement System as of June 30, 1976.

The valuation was based upon the financial statements and membership data furnished by the Retirement Office.

We would like to take this opportunity to express our appreciation for the cooperation accorded to us by the Retirement Office during the course of this work.

Respectfully submitted,

TOWERS, PERRIN, FORSTER AND CROSBY


William A. Barrett

WAB:lcs

Enclosures

CITY OF LOS ANGELES
ANNUAL ACTUARIAL VALUATION

TABLE OF CONTENTS

<u>PARAGRAPH</u>	<u>DESCRIPTION</u>	<u>PAGE</u>
	City of Los Angeles, Annual Actuarial Report as of June 30, 1976 - Introduction	1
1	Introduction	
	a. Entry Age Normal	2
	b. Term Cost Basis	3
2	Actuarial Assumptions	3
3	Financial Condition - (Current Basis)	3- 4
4	Recommended Contributions	5- 6
5	Vested Liability	5
6	Impact of Probable Future Changes in Actuarial Assumptions and Method	7- 8
7	Projection of Benefit Payments 1977-86	8- 9
8	Data	10
9	System Benefits	10
	Index to Tables	11

CITY OF LOS ANGELES

ACTUARIAL REPORT AS OF JUNE 30, 1976

INTRODUCTION

This report represents the results of the June 30, 1976 actuarial valuation for the City of Los Angeles Employees' Retirement System.

The main purposes of the report are:

1. To review the financial condition of the plan.
2. To recommend any necessary changes in the City appropriations.
3. To analyze the impact of probable future changes in actuarial assumptions and methods.

The principal results of this valuation are:

1. Under the current methods and assumptions, the assets held by the funds as of June 30, 1976 were sufficient to provide for 65.0% of the Present Value of Accrued Benefits.
2. The recommended Basic City contribution rate is 8.40% of salary plus \$1,293,787.
3. The recommended Cost of Living City contribution rate is 5.96% of salary plus \$1,796,547.
4. Alternate valuation results are shown using an inflationary salary scale (3½%) for information purposes only. We recommend that a change in the salary scale not be made until the next investigation.

ACTUARIAL VALUATION

1. Introduction

The purpose of the actuarial valuation is to analyze the financial condition of the system and to recommend any necessary changes in City contributions. The calculations are based on the actuarial assumptions developed as a result of the investigation and an accepted actuarial cost method.

- a. Entry Age Normal - This method defines the Normal Cost as the level percent of salary necessary to fund the projected future benefits over the period from the date of participation to the date of retirement. The Supplemental Present Value is equal to the excess of total liabilities over the present value of future member contributions and the present value of future Normal Costs. The excess of the Supplemental Present Value over the assets is called the Unfunded Supplemental Present Value and is funded over a fixed period of years. Since the amortization period is usually greater than the weighted average future working lifetime of most employee groups, Entry Age contributions are generally lower than Aggregate Method contributions. This method is being used by the City of Los Angeles for most benefits. The Supplemental Present Value is generally being amortized over the period ending June 30, 2004. Certain small liabilities are being amortized over shorter periods.

B. Term Cost Basis - Under this method, the amount contributed in Any one year is the present value of expected claims arising during the year. This method is being used to fund the Family Death Benefit.

2. Actuarial Assumptions

This valuation was based on the same actuarial assumptions as were used for the June 30, 1975 valuation with the exception of future Cost-of-Living increases. Instead of assuming only 2.25% annual increases, a 3.00% annual rate of increase was assumed. This change reflects the continued presence of inflation in the economy and the presence of the substantial "bank" of increases that has been built up by current pensioners.

3. Financial Condition - (Current Basis)

A. Applicable Asset Value
(See Table 76-2)

1. Basic	445,250,982
2. Granted Cost of Living	<u>51,590,117</u>
3. Total	<u>496,841,099</u>

B. Supplemental Present Values

1. Supplemental Present Value - The amount that would be required in the fund for the Basic benefits to be deemed fully funded.	
a. Prior Service	8,619,642
b. 1965 Amendments	5,909,942
c. 1967 Amendments	23,535,310
d. Other	<u>925,153,668</u>
e. Total	<u>962,218,562</u>

2.	Present Value of Accrued Benefits - The amount needed to have on hand to provide for all benefits earned to date (including Granted Cost-of-Living Increases).	
	a. Basic	622,469,306
	b. Cost-of-Living	<u>142,075,272</u>
	c. Total	<u>764,544,578</u>
C.	Unfunded Values	
	1. Unfunded Supplemental Present Value B(1)-A(3)	465,377,463
	2. Unfunded Present Value of Accrued Benefits B(2)-A(3)	267,703,479
D.	Percent Funded	
	1. Present Value of Accrued Benefits A(3)/B(2)	
	a. Basic	71.5%
	b. Granted Cost of Living	<u>36.3%</u>
	c. Total	65.0%

NOTE: Item D - The ratio of assets to present value of accrued benefits will provide a year-by-year indicator of the relative funding progress. This ratio recognizes that the plan is a continuing obligation and that future retirement, death and disability benefits will be paid. For purpose of this calculation, future benefits which are not a function of years of service have been pro-rated on the basis of the ratio of the average service to the valuation date to the projected average service at retirement.

For a public retirement system, use of the typical ratio based on the present value of accrued service retirement benefits (and refund of contributions) on a terminated plan basis which is commonly used in the private (corporate) sector, is inappropriate because: (1) public retirement systems cannot be terminated as can private systems, and (2) ancillary benefits (e.g. death and disability benefits) represent a very significant portion of

the costs of a public retirement system and, thus, cannot be ignored in measuring the funding progress.

4. Recommended Contributions

Based on the entry age normal cost funding method, and upon the assumption that all members will contribute on the basis of full rates, we recommend that the City contributions for the fiscal year 1977-1978 be made up as follows:

	<u>Recommended City Contributions For 1977-1978</u>	
	<u>Percentage of Salary</u>	<u>Fixed Dollar Amount</u>
a. For Basic Pensions:		
i. Normal Cost	3.50%	\$ -
ii. Prior Service-Minimum Pensions (Charter-Period ending June 30, 1997)		687,160
iii. Increase due to 1965 Amendments (Charter-Period ending June 30, 1990)	-	606,627
iv. Supplemental Present Value	<u>4.90%</u>	<u>-</u>
v. Total Basic Pensions	8.40%	\$1,293,787
b. For Cost of Living Pensions:		
i. Normal Cost	1.98%	\$ -
ii. Increase due to 1967 Amendment (Charter-Period ending June 30, 1997)	-	1,796,547
iii. Supplemental Present Value (Period ending June 30, 2004)	<u>3.98%</u>	<u>-</u>
iv. Total Cost of Living Pensions	5.96%	\$1,796,547
c. Total Basic and Cost of Living Pensions	14.36%	\$3,090,334

d. For Family Death Benefits:

\$5.14 per month for each participating member in the Family Death Benefit Insurance Plan.

The new ordinance that became effective in October of 1975 permits the City to "subsidize" a portion of employee contributions. Since the portion that will be subsidized by the City will not be refunded to the member upon his termination of employment prior to retirement, the City does not have to pay into the System the total amount of employee contributions that it subsidizes.

Based upon the actuarial valuation carried out as of June 30, 1976, we recommend that the City contribute, to the System, 74.73% of the employee contribution it subsidizes - i.e., for each \$10,000 the City subsidizes, the City should contribute \$7,473 to the System.

5. Vested Liability

We calculated the vested liability, as of June 30, 1976, to be \$733,170,597. Assets on hand from the Accounting Balance Sheet amounted to \$496,841,099. Thus, as of June 30, 1976, there was an excess of vested liability over assets on hand amounting to \$236,329,498. It is to be noted that the assets on hand amounted to 68% of the vested liability.

We have calculated the vested liability of active members on the basis of an "on going concern" - e.g., on the basis of the same actuarial assumptions as utilized for the June 30, 1976 actuarial valuation. Further, the vested liability of active members reflects service retirement benefits earned to June 30, 1976 together with related continuance benefits and Cost of Living benefits.

6. Impact of Probable Future Changes in Actuarial Assumptions and Method

While a complete survey is necessary in order to determine needed changes in actuarial assumptions, there is an area of probable change of which the City should be aware. This item can have a significant impact on the incidence of pension costs. Specifically, the recognition of inflation in the salary scale will probably occur when a new survey is performed.

Presently, salary scales are used which do not include provision for inflationary or across-the-board increases. The experience of the last ten years indicates that these increases play a major part in determining pension costs. They are particularly important in a plan, such as the City of Los Angeles, which bases the benefit on final twelve months average earnings. The recognition of inflation in salary scales is particularly important in light of the level of interest assumption being used. A 5 $\frac{1}{4}$ % long-term interest assumption implicitly assumes a long term inflation rate of 2% to 2 $\frac{1}{2}$ %. Failure to recognize this assumption in the salary scale understates pension costs. The June 30, 1976 valuation was, for informational purposes, run using an assumption of 3 $\frac{1}{2}$ % per annum salary increases. No attempt was made to reflect other changes that will probably be made, thus the cost generated should be considered to be high estimates. The amortization was changed from a level dollar amount to a level percent of projected salaries.

On this basis, the City contribution rates - excluding the cost of the Family Death Benefit Plan and the level dollar amortization of the Prior Service - Minimum Pensions, the 1965 Increases and the 1967 Increases - are as follows:

Basic	12.21%
Cost of Living (Past & Future)	<u>6.29%</u>
Total	18.50%

Such rates represents only the normal costs plus the amortization of the Unfunded Supplemental Present Value.

For comparison purposes, the corresponding recommended contribution rates set forth in Paragraph 4 above are as follows:

Basic	8.40%
Cost of Living (Past & Future)	<u>5.96%</u>
Total	14.36%

Thus, use of a moderately inflationary salary scale (3½% per year) in the valuation would act to increase this portion of City contributions by approximately 29%.

The results of this supplementary valuation are summarized in Table 76-5.

7. Projection of Benefit Payments 1977-86

The chart below represents the anticipated pension payments for each of the next ten years. The assumptions underlying these projected disbursements are the same as were used in the actuarial valuation.

The purpose of this chart is to assist in the planning of timing of contributions to the plan and in establishing an investment strategy (to the extent that cash outgo requirements can affect those items). In addition, by comparing the estimates with the actual payments as they emerge, there are several ancillary uses of the chart and the backup material (which is segregated between categories of participants).

For example:

- o providing an additional measurement of retirement incidence under the Plan and
- o providing an additional comparison of benefit levels for recent retirees against the assumptions.

The projected pension payments over the next ten years are as follows:

<u>FISCAL YEAR</u>	<u>PAYMENTS</u>	<u>FISCAL YEAR</u>	<u>PAYMENTS</u>
1976 - 77	\$29,370,545	1981 - 82	\$36,383,776
1977 - 78	30,430,339	1982 - 83	38,282,749
1978 - 79	31,635,848	1983 - 84	40,302,833
1979 - 80	33,022,603	1984 - 85	42,387,110
1980 - 81	<u>34,613,524</u>	1985 - 86	<u>44,486,513</u>
Sub-Total	<u>\$159,072,859</u>	Sub-Total	<u>\$201,842,981</u>
		Grand Total	<u>\$360,915,840</u>

The following observations can be made:

- o It is expected that aggregate payments will increase over 27% in the second five years.
- o Disbursements in each of the next 10 years are expected to be lower than both contributions and expected income indicating no immediate liquidity requirement in the investment of Plan assets.

8. Data

The source of member data for the current valuation was computer tapes submitted by the Retirement Office for active members, retired members, deferred retirees and disabled members as of June 30, 1976. Table 76-11 shows the age/service distribution of the active members and Table 76-10 shows the distribution of retired and disabled members by year of retirement and benefit.

The source of asset data is the June 30, 1976 statement of Assets and Liabilities which is shown in Table 76-1.

9. System Benefits

The valuation is based upon plan benefits as of June 30, 1976, which are summarized in Table 76-12.

* * * *

In our opinion, if the above recommendations are adopted, the Retirement System will be maintained on a sound actuarial basis and in accordance with the provisions of the City Charter.

TOWERS, PERRIN, FORSTER & CROSBY, INC.


William A. Barrett

WAB:lcs

INDEX TO TABLES

<u>TABLE</u>	<u>DESCRIPTION</u>	<u>PAGE</u>
76- 1	Statement of Assets and Liabilities	12-13
76- 2	Calculation of Applicable Assets	14
76- 3	Actuarial Balance Sheet	15-16
76- 4	Summary of Valuation (Current Basis)	17
76- 5	Summary of Alternate Valuation (3½% Salary Scale)	18
76- 6	Summary of Actuarial Assumptions	19
76- 7	Pre-Retirement Decrements - Male General	20
76- 8	Pre-Retirement Decrements - Female General	21
76- 9	Salary Scales	22
76-10	Summary of Retired Members	23-29
76-11	Age/Service Charts	30-32
76-12	Summary of Major Plan Provisions	33-38

CITY EMPLOYEES' RETIREMENT SYSTEM
BALANCE SHEET FOR
THE YEAR ENDED JUNE 30, 1976

ASSETS

CASH:

In City Treasury	\$ 1,466,682.46
Health Insurance Trust Fund	195.43
On Hand	<u>100.00</u>

TOTAL CASH	<u>\$ 1,466,977.89</u>
------------	------------------------

RECEIVABLES:

Accrued Interest	\$ 6,466,275.82
Dividends Receivables	284,095.00
Due from other funds	1,530,643.97
Receivable on Securities	<u>501,001.22</u>

TOTAL RECEIVABLES	<u>\$ 8,782,016.01</u>
-------------------	------------------------

INVESTMENTS:

Temporary Short Term @ Par	\$ 15,200,000.00
Bonds @ Par	386,484,687.40
Premium on Investments	1,683,885.20
Discount on Investments	(6,511,603.12)
Stocks @ Cost	<u>93,115,820.18</u>

TOTAL INVESTMENT	<u>\$ 489,972,789.66</u>
------------------	--------------------------

TOTAL ASSETS	<u>\$ 500,221,783.56</u>
--------------	--------------------------

LIABILITIES, RESERVE AND FUND BALANCE

CURRENT LIABILITIES:

Accrued Benefits Payable	\$ 101,532.67
Accounts Payable	85,258.27
Due on Securities	3,407,581.94
Due Insurance Carriers	<u>195.43</u>

TOTAL CURRENT LIABILITIES	<u>\$ 3,594,568.31</u>
---------------------------	------------------------

RESERVES:

Actuarial:

Accumulated Contribution of members	\$ 173,434,846.72
Annuities	57,472,392.48
Prior Service	1,361,072.83
Subsequent Service	224,482,502.90
Cost of Living (Sec. 510.1)	37,170,414.83
Family Death Benefit Insurance	<u>2,722,214.06</u>
TOTAL ACTUARIAL RESERVES	\$ 496,643,443.82

Others:

Undistributed Earnings	131,808.13
Reserve for Gain or loss on Investments:	
Bonds	(2,399,356.80)
Stocks	<u>(668,548.98)</u>

TOTAL RESERVES \$ 493,707,346.17

FUND BALANCE \$ 2,919,869.08

**TOTAL LIABILITIES
RESERVES AND
FUND BALANCE** \$ 500,221,783.56

CITY OF LOS ANGELES

Table 76-2

CALCULATION OF APPLICABLE ASSETS

1.	Basic	
	Members Basic Contributions	\$159,015,145
	City Basic Contributions	<u>286,235,837</u>
		\$445,250,982
2.	Cost of Living	
	Members Past Contributions	\$ 14,419,702
	City Contributions	<u>37,170,415</u>
		\$ 51,590,117

CITY OF LOS ANGELES
ACTUARIAL BALANCE SHEET
AS OF JUNE 30, 1976

Table 76-3
Page 1

ASSETS

1.	Total Assets from Accounting Balance Sheet		\$ 500,221,784
2.	Present Value of Future Contributions of Members		189,111,269
3.	Present Value of Future Contributions by the City on Account of:		
	a. Basic Pensions:		
	i. Normal Cost	\$104,596,834	
	ii. Amortization of Certain Liabilities:		
	-Prior Service Pensions	\$ 8,619,642	
	-Increase due to 1965 Amendments	5,909,942	
	-Supplemental Present Value	<u>236,381,432</u>	250,911,016
	b. Cost of Living Pensions:		
	i Normal Cost	59,183,040	
	ii. Amortization of Certain Liabilities:		
	-Increase due to 1967 Amendments	22,535,310	
	-Supplemental Present Value	<u>191,931,136</u>	<u>214,466,446</u>
			<u>629,157,336</u>
4.	Total Assets		<u>\$1,318,490,389</u>

CITY OF LOS ANGELES

Table 76-3
Page 2

ACTUARIAL BALANCE SHEET

AS OF JUNE 30, 1976

LIABILITIES

5. Current Liabilities		\$ 3,594,568
6. Present Value of Benefits Already Granted:		
a. Basic	\$239,873,355	
b. Cost of Living	<u>128,083,989</u>	367,957,344
7. Present Value of Benefits to be Granted:		
a. Basic	\$725,330,061	
b. Cost of Living	<u>221,822,301</u>	947,152,361
8. Investment Reserve, Undistributed Earnings and Fund Balance		(2,936,098)
9. Family Death Benefit Insurance Reserve		<u>2,722,214</u>
10. Total Liabilities		<u>\$1,318,490,389</u>

CITY OF LOS ANGELES
CITY EMPLOYEES' RETIREMENT SYSTEM
SUMMARY OF VALUATION RESULTS AS OF JUNE 30, 1976

(Current Basis)

	<u>BASIC</u>	<u>C.O.L.A.</u>	<u>TOTAL</u>
1. Number of Members			
A. Active			22,114
B. Retired			5,252
C. Deferred			<u>124</u>
D. Total			27,490
2. Annual Compensation			\$ 332,519,333
3. Present Value of Future Compensation			2,992,027,240
4. Present Value of Future Benefits			
A. Active	\$725,330,059	\$221,822,301	\$ 947,152,360
B. Retired	238,039,088	129,417,846	365,456,934
C. Deferred	<u>1,834,267</u>	<u>666,143</u>	<u>2,500,510</u>
D. Total	\$965,203,414	\$349,906,290	\$1,315,109,704
5. Present Value of Future Member Contributions	164,444,582	24,666,687	189,111,269
6. Present Value of Future Normal Costs	104,596,834	59,183,040	163,779,874
7. Present Value of Special Amortizations	14,529,584	22,535,310	37,064,894
8. Supplemental Present Value: (4.D.-5.-6.-7.)	681,632,414	243,521,253	925,153,667
9. Assets	445,250,982	51,590,117	496,841,099
10. Unfunded Supplemental Present Value: (8.-9.)	236,381,432	191,931,136	428,312,568
11. Amortization of 10. Over 28 Years (Level Dollar Amount)	16,300,256	13,235,078	29,535,334
12. Total Entry Age Normal Contributions			
Percent of Salary	8.40%	5.96%	14.36%
+ Dollar Amortization	\$ 1,293,787	\$ 1,796,547	\$ 3,090,334

CITY OF LOS ANGELES
CITY EMPLOYEES' RETIREMENT SYSTEM
SUMMARY OF VALUATION RESULTS AS OF JUNE 30, 1976

(3½% Salary Scale Basis)

	<u>BASIC</u>	<u>C.O.L.A.</u>	<u>TOTAL</u>
1. Number of Members			
A. Active			22,113
B. Retired			5,252
C. Deferred			124
D. Total			<u>27,490</u>
2. Annual Compensation			\$ 332,519,333
3. Present Value of Future Compensation			3,643,839,212
4. Present Value of Future Benefits			
A. Active	\$1,047,018,932	\$323,717,746	1,370,736,678
B. Retired	238,039,088	127,417,946	365,456,934
C. Deferred	<u>1,834,267</u>	<u>666,143</u>	<u>2,500,410</u>
D. Total	<u>\$1,286,892,287</u>	<u>\$451,801,735</u>	<u>\$1,738,694,022</u>
5. Present Value of Future Member Contributions	199,443,521	29,916,528	229,360,049
6. Present Value of Future Normal Costs	263,408,189	111,078,568	374,486,757
7. Present Value of Special Amortizations	14,529,584	22,535,310	37,064,894
8. Supplemental Present Value: (4.D.-5.-6.-7.)	809,510,993	228,271,329	1,097,782,322
9. Assets	445,250,982	51,590,117	496,841,099
10. Unfunded Supplemental Present Value: (8.-9.)	364,260,012	236,681,212	600,941,223
11. Amortization of 10. Over 30 Years (Level Percentage of Pay)	16,567,097	10,764,620	27,331,717
12. Total Entry Age Normal Contributions			
Percent of Salary	12.21%	6.29%	18.50%
+ Dollar Amortization	\$ 1,293,787	\$ 1,796,547	\$ 3,090,334

CITY OF LOS ANGELESSUMMARY OF ACTUARIAL ASSUMPTIONS1. Current Basis

A.	Interest	5.25%
B.	Salary Increases	Merit Scale from December 31, 1974 Investigation (Table 76-9).
C.	Post-Retirement Mortality	
	- Service	1971 GAM (M,M-6)
	- Disability	1973 Disability Table
D.	Pre-Retirement Decrements	As Developed at December 31, 1974 Investigation (see Tables 76-7 and 76-8).
E.	Member Contributions	Rate supplied in data.
F.	Post-Retirement Increases	3% per annum.
G.	Percent Married	80% males/60% females
H.	Actuarial Funding Method	Entry Age Normal Cost Method

2. 3-1/2% Salary Scale Basis

As above in 1. except

B.	Salary Increases	3-1/2% per annum
----	------------------	------------------

AGE NEAREST BIRTHDAY	WITHDRAWAL NON-VESTED	WITHDRAWAL VESTED	ORDINARY DEATH	ORDINARY DISABILITY	SERVICE RETIREMENT	ON-DUTY DISABILITY	ON-DUTY DEATH
20	0.1440	0.0	0.0004	0.0	0.0	0.0	0.0
21	0.1360	0.0	0.0004	0.0	0.0	0.0	0.0
22	0.1280	0.0	0.0004	0.0	0.0	0.0	0.0
23	0.1200	0.0	0.0005	0.0	0.0	0.0	0.0
24	0.1120	0.0	0.0005	0.0	0.0	0.0	0.0
25	0.1040	0.0	0.0006	0.0001	0.0	0.0	0.0
26	0.0960	0.0	0.0006	0.0001	0.0	0.0	0.0
27	0.0880	0.0	0.0007	0.0001	0.0	0.0	0.0
28	0.0800	0.0	0.0007	0.0001	0.0	0.0	0.0
29	0.0720	0.0	0.0008	0.0002	0.0	0.0	0.0
30	0.0640	0.0	0.0009	0.0003	0.0	0.0	0.0
31	0.0590	0.0	0.0009	0.0003	0.0	0.0	0.0
32	0.0540	0.0	0.0010	0.0004	0.0	0.0	0.0
33	0.0500	0.0	0.0011	0.0005	0.0	0.0	0.0
34	0.0450	0.0	0.0012	0.0006	0.0	0.0	0.0
35	0.0400	0.0	0.0013	0.0007	0.0	0.0	0.0
36	0.0370	0.0	0.0015	0.0008	0.0	0.0	0.0
37	0.0340	0.0	0.0016	0.0009	0.0	0.0	0.0
38	0.0310	0.0	0.0018	0.0010	0.0	0.0	0.0
39	0.0280	0.0	0.0020	0.0011	0.0	0.0	0.0
40	0.0250	0.0	0.0021	0.0013	0.0	0.0	0.0
41	0.0240	0.0	0.0022	0.0014	0.0	0.0	0.0
42	0.0220	0.0	0.0024	0.0015	0.0	0.0	0.0
43	0.0210	0.0	0.0026	0.0017	0.0	0.0	0.0
44	0.0190	0.0	0.0029	0.0018	0.0	0.0	0.0
45	0.0100	0.0	0.0031	0.0020	0.0	0.0	0.0
46	0.0180	0.0	0.0033	0.0022	0.0	0.0	0.0
47	0.0170	0.0	0.0036	0.0024	0.0	0.0	0.0
48	0.0170	0.0	0.0041	0.0026	0.0	0.0	0.0
49	0.0160	0.0	0.0044	0.0028	0.0	0.0	0.0
50	0.0160	0.0	0.0048	0.0030	0.0	0.0	0.0
51	0.0160	0.0	0.0054	0.0032	0.0	0.0	0.0
52	0.0150	0.0	0.0059	0.0034	0.0	0.0	0.0
53	0.0150	0.0	0.0040	0.0036	0.0	0.0	0.0
54	0.0130	0.0	0.0044	0.0039	0.0	0.0	0.0
55	0.0120	0.0	0.0049	0.0042	0.0200	0.0	0.0026
56	0.0100	0.0	0.0053	0.0044	0.0200	0.0	0.0030
57	0.0090	0.0	0.0059	0.0047	0.0250	0.0	0.0032
58	0.0080	0.0	0.0066	0.0050	0.0250	0.0	0.0036
59	0.0060	0.0	0.0074	0.0052	0.0250	0.0	0.0040
60	0.0050	0.0	0.0082	0.0055	0.0650	0.0	0.0044
61	0.0030	0.0	0.0090	0.0058	0.0600	0.0	0.0049
62	0.0020	0.0	0.0100	0.0061	0.0750	0.0	0.0054
63	0.0	0.0	0.0110	0.0064	0.1000	0.0	0.0060
64	0.0	0.0	0.0122	0.0067	0.1000	0.0	0.0066
65	0.0	0.0	0.0135	0.0	0.1850	0.0	0.0074
66	0.0	0.0	0.0146	0.0	0.1500	0.0	0.0081
67	0.0	0.0	0.0160	0.0	0.1750	0.0	0.0090
68	0.0	0.0	0.0	0.0	0.1950	0.0	0.0097
69	0.0	0.0	0.0	0.0	0.4700	0.0	0.0107
70	0.0	0.0	0.0	0.0	1.0000	0.0	0.0
TOTAL	1.8410	0.0	0.1987	0.0980	2.6900	0.0	0.0886

LOS ANGELES CITY EMPLOYEES
 JUNE 30, 1976 ACTIVE VALUATION
 PROBABILITY OF OCCURRENCE (INCLUDING ELIGIBILITY)

AGE NEAREST BIRTHDAY	WITHDRAWAL NON-VESTED	WITHDRAWAL VESTED	ORDINARY DEATH	ORDINARY DISABILITY	SERVICE RETIREMENT	ON-DUTY DISABILITY	ON-DUTY DEATH
20	0.1720	0.0	0.0002	0.0	0.0	0.0	0.0
21	0.1660	0.0	0.0002	0.0	0.0	0.0	0.0
22	0.1600	0.0	0.0002	0.0	0.0	0.0	0.0
23	0.1540	0.0	0.0002	0.0	0.0	0.0	0.0
24	0.1480	0.0	0.0003	0.0	0.0	0.0	0.0
25	0.1420	0.0	0.0004	0.0	0.0	0.0	0.0
26	0.1360	0.0	0.0004	0.0	0.0	0.0	0.0
27	0.1300	0.0	0.0005	0.0	0.0	0.0	0.0
28	0.1240	0.0	0.0005	0.0	0.0	0.0	0.0
29	0.1180	0.0	0.0006	0.0	0.0	0.0	0.0
30	0.1120	0.0	0.0006	0.0001	0.0	0.0	0.0
31	0.1060	0.0	0.0007	0.0001	0.0	0.0	0.0
32	0.0990	0.0	0.0007	0.0001	0.0	0.0	0.0
33	0.0930	0.0	0.0008	0.0001	0.0	0.0	0.0
34	0.0860	0.0	0.0009	0.0001	0.0	0.0	0.0
35	0.0800	0.0	0.0009	0.0002	0.0	0.0	0.0
36	0.0760	0.0	0.0010	0.0002	0.0	0.0	0.0
37	0.0710	0.0	0.0010	0.0002	0.0	0.0	0.0
38	0.0670	0.0	0.0011	0.0003	0.0	0.0	0.0
39	0.0620	0.0	0.0012	0.0003	0.0	0.0	0.0
40	0.0580	0.0	0.0013	0.0004	0.0	0.0	0.0
41	0.0540	0.0	0.0014	0.0005	0.0	0.0	0.0
42	0.0510	0.0	0.0015	0.0006	0.0	0.0	0.0
43	0.0490	0.0	0.0015	0.0008	0.0	0.0	0.0
44	0.0460	0.0	0.0016	0.0010	0.0	0.0	0.0
45	0.0440	0.0	0.0017	0.0012	0.0	0.0	0.0
46	0.0420	0.0	0.0018	0.0014	0.0	0.0	0.0
47	0.0400	0.0	0.0019	0.0014	0.0	0.0	0.0
48	0.0380	0.0	0.0020	0.0016	0.0	0.0	0.0
49	0.0360	0.0	0.0021	0.0018	0.0	0.0	0.0
50	0.0340	0.0	0.0022	0.0020	0.0	0.0	0.0
51	0.0320	0.0	0.0024	0.0024	0.0	0.0	0.0
52	0.0310	0.0	0.0026	0.0028	0.0	0.0	0.0
53	0.0300	0.0	0.0028	0.0032	0.0	0.0	0.0
54	0.0280	0.0	0.0030	0.0036	0.0	0.0	0.0
55	0.0260	0.0	0.0033	0.0040	0.0250	0.0	0.0
56	0.0240	0.0	0.0036	0.0040	0.0400	0.0	0.0
57	0.0220	0.0	0.0039	0.0040	0.0200	0.0	0.0
58	0.0210	0.0	0.0043	0.0040	0.0200	0.0	0.0
59	0.0190	0.0	0.0047	0.0040	0.0750	0.0	0.0
60	0.0170	0.0	0.0052	0.0	0.1250	0.0	0.0
61	0.0130	0.0	0.0057	0.0	0.0900	0.0	0.0
62	0.0100	0.0	0.0065	0.0	0.0900	0.0	0.0
63	0.0080	0.0	0.0073	0.0	0.1250	0.0	0.0
64	0.0030	0.0	0.0081	0.0	0.1350	0.0	0.0
65	0.0	0.0	0.0091	0.0	0.1700	0.0	0.0
66	0.0	0.0	0.0105	0.0	0.1500	0.0	0.0
67	0.0	0.0	0.0121	0.0	0.1500	0.0	0.0
68	0.0	0.0	0.0139	0.0	0.1500	0.0	0.0
69	0.0	0.0	0.0159	0.0	0.5850	0.0	0.0
70	0.0	0.0	0.0	0.0	1.0000	0.0	0.0
TOTAL	3.0700	0.0	0.1563	0.0464	2.9500	0.0	0.0

SALARY SCALE

AGE NEAREST BIRTHDAY	MALE	FEMALE
20	0.60300	0.65100
21	0.62000	0.66600
22	0.64100	0.68100
23	0.65900	0.69600
24	0.67700	0.71300
25	0.69400	0.72800
26	0.71000	0.74300
27	0.72500	0.75800
28	0.74000	0.77400
29	0.75300	0.78700
30	0.76500	0.80000
31	0.77800	0.81300
32	0.79000	0.82500
33	0.80200	0.83600
34	0.81400	0.84700
35	0.82400	0.85800
36	0.83600	0.87000
37	0.84600	0.87900
38	0.85700	0.89100
39	0.86600	0.90000
40	0.87400	0.90900
41	0.88300	0.91900
42	0.89200	0.92600
43	0.90100	0.93400
44	0.91000	0.94200
45	0.91700	0.94700
46	0.92500	0.95500
47	0.93200	0.96000
48	0.93800	0.96600
49	0.94400	0.97000
50	0.95000	0.97400
51	0.95600	0.97700
52	0.96200	0.97900
53	0.96600	0.98100
54	0.97000	0.98500
55	0.97500	0.98700
56	0.97800	0.98900
57	0.98100	0.99100
58	0.98400	0.99200
59	0.98800	0.99400
60	0.99100	0.99400
61	0.99300	0.99600
62	0.99600	0.99600
63	0.99700	0.99800
64	0.99900	0.99800
65	1.00000	1.00000
66	1.00000	1.00000
67	1.00000	1.00000
68	1.00000	1.00000
69	1.00000	1.00000
70	1.00000	1.00000

DISTRIBUTION OF PENSIONERS BY YEAR OF RETIREMENT AND BY AMOUNT OF PENSION AS OF 1/77

LOS ANGELES CITY MALE RETIRED'S BASIC

ANNUAL PENSION *****	PRE '56 ***	** YEAR OF RETIREMENT **																				TOTAL *****			
		'56 ***	'57 ***	'58 ***	'59 ***	'60 ***	'61 ***	'62 ***	'63 ***	'64 ***	'65 ***	'66 ***	'67 ***	'68 ***	'69 ***	'70 ***	'71 ***	'72 ***	'73 ***	'74 ***	'75 ***		'76 ***		
0- 399	1	0	1	0	2	0	1	0	1	0	0	1	0	0	0	0	0	0	1	0	0	0	8		
400- 499	0	0	2	0	1	1	0	0	1	0	2	0	1	0	0	1	0	0	0	0	0	0	9		
500- 599	2	0	0	0	1	1	1	3	1	1	1	0	1	1	0	0	0	0	0	0	0	0	14		
600- 699	1	0	0	0	1	0	1	1	1	1	1	0	1	2	1	1	1	1	1	0	0	0	15		
700- 799	1	1	2	0	2	0	0	1	0	2	3	0	1	3	0	1	0	1	0	1	1	1	21		
800- 899	2	1	1	1	0	1	0	0	0	0	2	2	1	0	0	1	0	2	0	2	3	0	19		
900- 999	8	0	0	0	2	0	0	0	1	1	1	0	1	1	0	0	0	1	1	1	4	1	23		
1000- 1249	19	4	8	4	6	6	4	3	5	5	3	5	7	4	5	5	2	3	3	4	5	5	115		
1250- 1499	16	0	6	4	4	2	6	8	5	5	4	5	10	4	4	0	4	5	5	4	6	2	109		
1500- 1749	12	2	1	5	3	4	4	7	9	7	7	4	3	9	5	9	7	5	1	1	7	1	113		
1750- 1999	14	5	3	4	4	3	3	5	7	18	12	6	4	5	3	8	5	3	2	1	3	4	122		
2000- 2499	19	9	2	8	4	6	8	12	12	17	19	17	20	21	13	11	14	12	12	6	8	3	253		
2500- 2999	13	3	7	7	5	7	5	6	12	13	14	8	15	25	13	25	20	26	20	15	14	8	281		
3000- 3999	18	8	14	10	12	9	16	9	11	15	23	17	21	24	37	47	42	53	49	43	38	19	535		
4000- 4999	9	4	4	7	6	13	12	4	14	12	11	7	22	19	30	28	32	33	48	44	39	27	425		
5000- 5999	3	0	3	2	7	6	6	6	8	6	9	11	12	12	12	15	21	27	40	53	38	22	319		
6000- 6999	0	0	1	1	1	2	3	9	7	9	4	7	3	10	8	5	7	24	33	51	37	27	249		
7000- 7999	0	0	1	0	0	1	0	4	4	0	8	9	4	2	3	1	8	12	24	28	22	22	153		
8000- 8999	0	0	0	0	0	1	1	0	0	3	3	9	4	4	4	7	3	8	16	33	13	27	136		
9000- 9999	0	0	0	0	0	0	0	1	2	0	4	7	2	3	2	0	1	3	9	16	23	15	88		
10000-12499	0	0	0	1	2	2	1	5	4	3	5	4	4	7	5	8	3	4	20	21	31	40	170		
12500-14999	0	0	0	0	0	0	0	2	2	0	5	3	1	0	2	1	6	2	8	6	10	18	66		
15000-17499	0	0	0	0	0	0	0	0	0	0	0	0	1	3	1	0	3	2	8	3	6	7	34		
17500-19999	0	0	0	0	0	0	0	0	0	0	0	0	0	2	1	0	0	1	2	3	0	5	14		
20000-99999	0	0	0	0	0	0	0	0	0	0	0	0	1	1	0	1	2	2	7	6	4	8	32		
* TOT NUM *	138	37	56	54	63	65	72	86	107	118	141	122	140	162	149	175	182	230	310	342	312	262	3323		
* AVG AMT *	2153	2495	2634	2940	2970	3546	3297	3976	3858	3296	4150	4761	4027	4405	4452	4133	4813	4905	6355	6649	6523	8431	5061		
																						* TOT.PEN. 16816336 *			

23

DISTRIBUTION OF PENSIONERS BY YEAR OF RETIREMENT AND BY AMOUNT OF PENSION AS OF 1/77

LOS ANGELES CITY FEMALE RETIRED'S BASIC

ANNUAL PENSION *****	PRE 156 ***	** YEAR OF RETIREMENT **																				TOTAL *****	
		156 ***	157 ***	158 ***	159 ***	160 ***	161 ***	162 ***	163 ***	164 ***	165 ***	166 ***	167 ***	168 ***	169 ***	170 ***	171 ***	172 ***	173 ***	174 ***	175 ***		176 ***
0- 399	1	0	0	0	1	0	1	0	1	0	0	0	2	1	0	0	0	0	1	0	0	8	
400- 499	3	1	1	1	0	0	0	2	0	1	0	2	2	0	0	0	0	1	0	0	0	14	
500- 599	3	2	0	0	2	3	3	0	0	3	2	0	2	2	0	1	0	0	0	0	0	23	
600- 699	6	3	3	2	1	2	4	0	3	2	0	0	1	2	1	3	0	0	0	1	0	34	
700- 799	4	1	3	3	1	3	2	2	4	1	1	0	2	4	1	3	3	0	0	1	0	39	
800- 899	5	0	4	1	0	3	2	2	4	1	3	3	3	1	2	1	2	2	2	0	1	43	
900- 999	4	0	1	1	2	5	2	3	6	3	2	8	4	3	1	2	0	1	1	0	1	52	
1000- 1249	24	3	3	7	7	10	8	7	7	6	10	11	12	7	6	3	5	3	4	3	0	147	
1250- 1499	30	4	5	2	4	5	3	12	7	7	9	9	7	14	16	5	4	3	4	0	1	155	
1500- 1749	14	5	7	3	6	3	3	7	6	5	5	8	6	5	9	7	14	7	7	4	4	136	
1750- 1999	8	5	1	4	1	3	6	6	5	4	8	9	9	11	10	3	4	7	3	5	3	116	
2000- 2499	13	7	6	6	8	11	10	12	10	16	11	16	15	20	14	9	12	11	12	10	6	237	
2500- 2999	9	2	9	3	5	6	8	2	12	6	8	15	9	10	10	11	6	13	15	15	18	199	
3000- 3999	12	4	6	5	11	12	15	7	17	11	9	15	18	11	18	9	21	28	23	27	18	302	
4000- 4999	4	3	1	1	1	2	8	7	4	3	8	6	10	6	10	9	12	15	20	19	13	170	
5000- 5999	0	1	0	1	0	1	3	1	6	1	4	3	2	8	4	4	2	3	7	8	13	77	
6000- 6999	1	0	0	0	0	0	1	2	3	1	4	2	6	3	3	4	5	11	7	6	9	72	
7000- 7999	0	0	0	0	0	0	0	0	1	0	1	0	5	1	1	2	2	3	1	3	5	32	
8000- 8999	0	0	0	0	0	0	0	0	0	0	1	0	0	2	3	2	0	2	8	6	2	28	
9000- 9999	0	0	0	0	0	0	0	0	0	0	0	1	0	0	2	1	0	1	4	3	1	14	
10000-12499	0	0	0	0	0	0	0	0	1	0	0	0	0	3	0	2	2	3	2	5	4	24	
12500-14999	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1	0	0	1	0	1	5	
15000-17499	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17500-19999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1	2	
20000-99999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
* TOT NUM *	141	41	50	40	50	69	79	72	97	71	86	109	115	116	110	81	100	107	114	124	104	53	1929
* AVG AMT *	1728	2031	1912	1927	2069	2012	2431	2229	2623	2193	2688	2519	2720	2924	2868	3361	3335	3614	3877	4236	4833	5550	2973

* TOT.PEN. 5734099 *

24

DISTRIBUTION OF PENSIONERS BY YEAR OF RETIREMENT AND BY AMOUNT OF PENSION AS OF 1/77

LOS ANGELES CITY MALE RETIRED COL

ANNUAL PENSION *****	PRE	** YEAR OF RETIREMENT **																				TOTAL *****		
	'56 ***	'56 ***	'57 ***	'58 ***	'59 ***	'60 ***	'61 ***	'62 ***	'63 ***	'64 ***	'65 ***	'66 ***	'67 ***	'68 ***	'69 ***	'70 ***	'71 ***	'72 ***	'73 ***	'74 ***	'75 ***		'76 ***	
0- 399	5	1	5	0	7	2	4	5	4	4	12	9	14	17	18	25	28	37	61	93	190	190	731	
400- 499	8	0	1	0	1	1	1	0	2	5	3	5	8	5	14	12	31	44	52	38	32	32	268	
500- 599	11	2	7	4	5	5	3	4	4	5	4	2	7	10	6	10	20	36	31	50	31	19	276	
600- 699	19	2	5	2	3	2	6	8	8	6	9	7	3	12	12	23	21	21	37	37	17	8	268	
700- 799	12	1	2	6	5	3	4	6	8	13	12	6	14	12	8	20	17	19	22	42	20	5	257	
800- 899	8	1	2	2	2	2	3	4	5	9	9	12	9	21	16	15	18	22	28	22	5	1	216	
900- 999	12	5	2	4	3	3	5	4	6	11	10	4	10	6	10	14	16	11	19	13	4	1	173	
1000- 1249	19	10	2	8	4	6	5	14	16	16	16	12	12	19	24	25	23	27	24	16	4	3	305	
1250- 1499	13	3	7	7	5	7	4	6	7	12	15	11	18	17	17	8	6	13	18	4	1	1	200	
1500- 1749	13	5	6	3	6	5	9	4	5	6	8	3	15	8	11	4	6	3	6	4	1	2	153	
1750- 1999	6	2	8	7	6	4	9	2	6	8	7	6	9	5	4	4	2	3	7	2	1	0	108	
2000- 2499	9	5	4	7	6	13	8	5	15	8	8	13	5	11	9	7	4	2	7	1	0	0	147	
2500- 2999	3	0	3	2	7	5	6	6	7	9	8	11	7	7	4	2	5	3	5	3	0	0	103	
3000- 3999	0	0	2	1	1	4	3	10	7	3	10	16	6	6	1	3	2	1	1	3	0	0	80	
4000- 4999	0	0	0	0	0	1	2	4	5	3	5	4	0	1	4	1	1	0	0	0	0	0	31	
5000- 5999	0	0	0	1	2	2	0	3	1	0	5	1	2	4	0	0	1	1	0	0	0	0	23	
6000- 6999	0	0	0	0	0	0	0	1	1	0	0	0	1	1	0	0	0	0	0	0	0	0	4	
7000- 7999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
8000- 8999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
9000- 9999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
10000-12499	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
12500-14999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
15000-17499	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
17500-19999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
20000-99999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
* TOT NUM *	138	37	56	54	63	65	72	86	107	118	141	122	140	162	149	175	182	230	310	342	312	262	3323	
* AVG AMT *	1087	1278	1324	1482	1490	1777	1551	1812	1695	1383	1616	1702	1344	1320	1151	910	904	778	772	618	369	268	999	
																						* TOT.PEN. *	3320546 *	

25

DISTRIBUTION OF PENSIONERS BY YEAR OF RETIREMENT AND BY AMOUNT OF PENSION AS OF 1/77

LOS ANGELES CITY FEMALE RETIRED COL

ANNUAL PENSION *****	PRE	** YEAR OF RETIREMENT **																				TOTAL *****	
	'56 ***	'56 ***	'57 ***	'58 ***	'59 ***	'60 ***	'61 ***	'62 ***	'63 ***	'64 ***	'65 ***	'66 ***	'67 ***	'68 ***	'69 ***	'70 ***	'71 ***	'72 ***	'73 ***	'74 ***	'75 ***		'76 ***
0- 399	14	5	7	5	5	8	11	6	12	11	10	18	27	25	26	23	35	34	54	69	81	47	533
400- 499	10	2	4	3	2	8	4	6	9	4	10	12	8	11	15	8	10	16	19	21	10	4	196
500- 599	23	3	3	6	6	6	8	8	8	7	7	8	6	12	12	7	9	16	16	7	6	1	185
600- 699	24	3	6	1	2	7	2	9	7	6	7	12	12	15	9	10	11	12	10	6	6	0	177
700- 799	12	2	3	4	7	3	1	6	2	5	8	7	7	10	7	8	10	10	6	7	0	1	126
800- 899	13	6	5	3	2	3	8	4	5	5	2	11	9	6	6	0	3	1	2	7	1	0	102
900- 999	8	4	1	3	1	2	3	8	5	9	7	7	5	4	9	5	6	4	0	2	0	0	93
1000- 1249	10	6	6	5	8	11	10	8	15	9	10	15	15	8	13	9	7	12	3	1	0	0	181
1250- 1499	10	2	8	3	5	7	10	3	8	6	5	6	8	4	2	3	2	0	0	2	0	0	94
1500- 1749	8	4	4	3	8	6	7	4	11	4	7	5	6	7	6	3	3	1	2	0	0	0	99
1750- 1999	5	0	2	2	4	5	6	1	3	2	5	3	1	4	0	0	1	1	1	1	0	0	47
2000- 2499	3	3	1	1	0	2	6	7	5	2	4	3	7	3	4	3	3	0	1	0	0	0	58
2500- 2999	0	1	0	1	0	1	2	2	6	1	3	0	4	3	1	1	0	0	0	0	0	0	26
3000- 3999	1	0	0	0	0	0	1	0	0	0	1	1	0	4	0	1	0	0	0	1	0	0	10
4000- 4999	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	1
5000- 5999	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0	0	0	0	0	0	1
6000- 6999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7000- 7999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
8000- 8999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
9000- 9999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
10000-12499	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
12500-14999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
15000-17499	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
17500-19999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
20000-99999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
* TOT NUM *	141	41	50	40	50	69	79	72	97	71	86	109	115	116	110	81	100	107	114	124	104	53	1929
* AVG AMT *	866	1012	945	962	1025	1000	1143	1007	1146	912	1046	908	915	903	776	777	657	582	485	450	294	178	796
* TOT.PEN.																						1534533	*

26

DISTRIBUTION OF PENSIONERS BY YEAR OF RETIREMENT AND BY AMOUNT OF PENSION AS OF 1/77

LOS ANGELES CITY MALE RETIRED TOTAL

ANNUAL PENSION *****	PRE	** YEAR OF RETIREMENT **																				TOTAL *****	
	'56 ***	'56 ***	'57 ***	'58 ***	'59 ***	'60 ***	'61 ***	'62 ***	'63 ***	'64 ***	'65 ***	'66 ***	'67 ***	'68 ***	'69 ***	'70 ***	'71 ***	'72 ***	'73 ***	'74 ***	'75 ***		'76 ***
0- 399	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1
400- 499	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
500- 599	1	0	1	0	2	0	1	0	1	0	1	1	1	0	0	1	0	0	0	0	0	0	10
600- 699	0	0	0	0	1	1	0	0	0	0	1	0	0	1	0	0	1	0	0	0	0	0	5
700- 799	1	0	1	0	0	0	1	1	2	0	1	0	1	1	0	0	0	1	1	0	0	1	12
800- 899	0	0	1	0	1	1	0	2	0	2	0	1	1	1	1	1	1	1	0	1	4	0	18
900- 999	2	0	0	0	1	0	0	1	1	0	1	0	0	2	0	1	0	1	0	2	3	1	16
1000- 1249	1	1	2	0	2	0	1	1	0	2	5	4	4	3	0	2	1	2	4	3	6	4	48
1250- 1499	8	1	1	1	1	1	0	0	2	4	2	2	5	2	4	3	3	5	4	6	6	2	63
1500- 1749	11	1	5	3	4	5	2	3	3	2	2	3	4	3	4	6	5	3	1	1	6	2	79
1750- 1999	15	2	7	1	4	2	6	3	2	3	4	2	5	3	3	2	4	5	2	0	2	4	81
2000- 2499	17	2	3	9	5	4	6	11	13	9	9	8	8	14	5	10	7	13	5	7	8	3	176
2500- 2999	19	6	3	4	5	4	5	7	8	19	15	8	10	12	10	9	14	6	15	9	10	6	204
3000- 3999	24	10	3	9	4	9	9	16	20	21	27	19	26	33	25	46	36	48	44	37	31	17	514
4000- 4999	19	6	12	7	8	6	7	7	9	18	17	14	14	20	32	31	30	38	35	36	42	28	436
5000- 5999	8	4	8	9	9	7	14	4	5	8	11	8	19	20	18	22	26	28	49	42	34	22	375
6000- 6999	5	4	3	5	6	9	8	2	11	9	7	4	13	7	15	16	14	22	30	55	38	25	308
7000- 7999	5	0	3	3	3	4	4	4	9	4	7	8	9	9	8	3	14	20	27	38	22	22	226
8000- 8999	2	0	1	1	4	6	3	4	4	7	3	9	3	6	6	4	3	12	21	25	17	27	168
9000- 9999	0	0	1	0	1	2	2	6	5	4	4	5	3	5	3	1	5	9	16	31	19	16	138
10000-12499	0	0	1	1	0	2	1	6	4	3	10	14	6	6	6	8	5	6	23	26	39	36	203
12500-14999	0	0	0	0	0	0	1	2	4	1	4	8	4	8	4	4	2	3	12	9	9	24	99
15000-17499	0	0	0	1	2	2	1	3	2	2	5	3	1	0	1	3	5	2	6	2	11	8	60
17500-19999	0	0	0	0	0	0	0	3	1	0	4	2	1	0	3	1	3	2	5	4	1	4	34
20000-99999	0	0	0	0	0	0	0	0	1	0	1	0	2	6	1	1	3	3	9	8	4	10	49
* TOT NUM *	138	37	56	54	63	65	72	86	107	118	141	122	140	162	149	175	182	230	310	342	312	262	3323
* AVG AMT *	3240	3773	3959	4422	4460	5323	4848	5789	5553	4679	5766	6463	5371	5724	5603	5043	5716	5683	7127	7266	6892	8698	6060
* TOT.PEN. 20136880 *																							

27

DISTRIBUTION OF PENSIONERS BY YEAR OF RETIREMENT AND BY AMOUNT OF PENSION AS OF 1/77

LOS ANGELES CITY FEMALE RETIRED TOTAL

ANNUAL PENSION *****	PRE '56 ***	** YEAR OF RETIREMENT **																			TOTAL *****		
		'56 ***	'57 ***	'58 ***	'59 ***	'60 ***	'61 ***	'62 ***	'63 ***	'64 ***	'65 ***	'66 ***	'67 ***	'68 ***	'69 ***	'70 ***	'71 ***	'72 ***	'73 ***	'74 ***		'75 ***	'76 ***
0- 399	1	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	1	0	0	3	
400- 499	0	0	0	0	1	0	0	0	0	0	0	1	1	0	0	0	0	0	0	0	0	3	
500- 599	0	0	0	0	0	0	1	0	1	1	0	0	1	0	0	0	0	1	0	0	0	5	
600- 699	1	1	1	0	0	0	0	2	0	0	0	2	2	1	0	0	0	0	0	1	0	11	
700- 799	3	0	0	1	0	2	1	0	0	2	1	0	1	1	0	2	0	0	0	0	0	14	
800- 899	1	2	0	0	2	1	4	0	1	2	1	0	1	2	1	3	2	0	0	1	0	25	
900- 999	2	1	2	1	0	2	1	0	1	1	0	0	0	3	0	3	3	1	2	0	1	26	
1000- 1249	10	2	5	4	2	4	4	3	8	2	4	5	7	4	4	3	3	0	3	2	0	80	
1250- 1499	8	2	4	2	2	7	3	6	8	3	5	10	8	5	6	1	5	4	3	4	0	97	
1500- 1749	18	1	2	5	5	5	8	4	4	4	7	7	8	7	8	6	2	2	3	2	1	110	
1750- 1999	14	3	3	2	3	6	1	9	6	6	9	7	5	11	8	3	10	7	7	4	5	130	
2000- 2499	31	4	10	3	8	6	4	9	9	8	7	12	9	10	18	7	10	11	8	8	3	197	
2500- 2999	14	8	2	7	2	4	8	10	6	7	8	14	13	19	11	9	10	10	13	14	16	210	
3000- 3999	14	7	7	5	8	14	13	11	16	18	14	22	17	17	18	15	17	24	21	21	21	327	
4000- 4999	13	3	10	6	11	9	11	7	13	8	10	11	14	8	13	5	14	20	19	23	14	250	
5000- 5999	6	3	3	2	6	6	10	1	10	4	6	9	9	7	10	9	9	10	15	15	12	166	
6000- 6999	3	3	0	1	0	1	5	3	3	2	5	3	6	4	2	4	2	2	5	4	6	67	
7000- 7999	1	1	1	1	0	1	3	5	3	1	2	2	1	5	4	3	4	10	6	6	10	78	
8000- 8999	0	0	0	0	0	1	1	1	5	2	3	3	3	2	2	1	3	4	1	1	4	40	
9000- 9999	0	0	0	0	0	0	1	1	1	0	2	0	3	1	1	2	0	0	2	11	5	30	
10000-12499	1	0	0	0	0	0	0	0	1	0	2	0	5	4	3	2	4	1	1	3	4	35	
12500-14999	0	0	0	0	0	0	0	0	0	0	0	1	0	4	1	1	2	1	3	2	2	19	
15000-17499	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	1	0	0	0	0	0	2	
17500-19999	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	1	0	0	0	0	0	3	
20000-99999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	0	0	1	
* TOT NUM *	141	41	50	40	50	69	79	72	97	71	86	109	115	116	110	81	100	107	114	124	104	53	1929
* AVG AMT *	2594	3043	2857	2888	3094	3013	3574	3235	3769	3105	3735	3427	3635	3827	3644	4138	3992	4196	4362	4686	5127	5728	3768

* TOT.PEN. 7268642 *

28

5

DISTRIBUTION OF PENSIONERS BY YEAR OF RETIREMENT AND BY AMOUNT OF PENSION AS OF 1/77

LOS ANGELES CITY ALL RETIRED TOTAL

ANNUAL PENSION *****	PRE '56 ***	** YEAR OF RETIREMENT **																				TOTAL *****	
		'56 ***	'57 ***	'58 ***	'59 ***	'60 ***	'61 ***	'62 ***	'63 ***	'64 ***	'65 ***	'66 ***	'67 ***	'68 ***	'69 ***	'70 ***	'71 ***	'72 ***	'73 ***	'74 ***	'75 ***		'76 ***
0- 399	1	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	1	1	0	0	4
400- 499	0	0	0	0	1	0	0	0	0	0	0	0	1	1	0	0	0	0	0	0	0	0	3
500- 599	1	0	1	0	2	0	2	0	2	1	1	1	2	0	1	0	0	1	0	0	0	0	15
600- 699	1	1	1	0	1	1	0	2	0	0	1	2	2	2	0	0	1	0	0	0	1	0	16
700- 799	4	0	1	1	0	2	2	1	2	2	2	0	2	2	0	2	0	1	0	0	1	0	26
800- 899	1	2	1	0	3	2	4	2	1	4	1	0	2	3	2	4	3	1	0	2	4	1	43
900- 999	4	1	2	1	1	2	1	1	2	1	1	0	0	5	0	4	3	2	2	4	3	2	42
1000- 1249	11	3	7	4	4	4	5	4	8	4	9	9	11	7	4	5	4	2	7	5	6	5	128
1250- 1499	16	3	5	3	3	8	3	6	10	7	7	12	13	7	10	4	8	9	7	10	6	3	160
1500- 1749	29	2	7	8	9	10	10	7	7	6	9	10	12	10	12	12	7	5	4	3	7	3	189
1750- 1999	29	5	10	3	7	8	7	12	8	9	13	9	10	14	11	5	14	12	9	4	7	5	211
2000- 2499	48	6	13	12	13	10	10	20	22	17	16	20	17	24	23	17	17	24	13	15	11	5	373
2500- 2999	33	14	5	11	7	8	13	17	14	26	23	22	23	31	21	18	24	16	28	23	26	11	414
3000- 3999	38	17	10	14	12	23	22	27	36	39	41	41	43	50	43	61	53	72	65	58	52	24	841
4000- 4999	32	9	22	13	19	15	18	14	22	26	27	29	28	28	45	36	44	58	54	59	56	36	686
5000- 5999	14	7	11	11	15	13	24	5	15	12	17	17	28	27	28	31	35	38	64	57	46	26	541
6000- 6999	8	7	3	6	6	10	13	5	14	11	12	7	19	11	17	20	16	24	35	59	44	28	375
7000- 7999	6	1	4	4	3	5	7	9	12	5	9	10	10	14	12	6	18	30	33	44	32	30	304
8000- 8999	2	0	1	1	4	7	4	5	9	9	6	12	6	8	8	5	6	16	22	26	21	30	208
9000- 9999	0	0	1	0	1	2	3	7	6	4	6	5	6	6	4	3	5	9	18	42	24	16	168
10000-12499	1	0	1	1	0	2	1	6	5	3	12	14	11	10	9	10	9	7	24	29	43	40	238
12500-14999	0	0	0	0	0	0	1	2	4	1	4	9	4	12	5	5	4	4	15	11	11	26	118
15000-17499	0	0	0	1	2	2	1	3	3	2	5	3	1	0	1	4	5	2	6	2	11	8	62
17500-19999	0	0	0	0	0	0	0	3	1	0	4	3	1	0	3	2	3	2	5	4	1	5	37
20000-99999	0	0	0	0	0	0	0	0	1	0	1	0	2	6	1	1	3	3	10	8	4	10	50
* TOT NUM *	279	78	106	94	113	134	151	158	204	189	227	231	255	278	259	256	282	337	424	466	416	315	5252
* AVG AMT *	2914	3389	3439	3769	3856	4133	4182	4625	4705	4088	4996	5030	4588	4932	4771	4757	5105	5211	6383	6580	6450	8199	5218

* TOT.PEN. 27405136 *

29

AGE/SERVICE DISTRIBUTION LOS ANGELES CITY - MALES

AGE *****	** SERVICE **												TOTAL *****	
	0-1 *****	1-2 *****	2-3 *****	3-4 *****	4-5 *****	5-9 *****	10-14 *****	15-19 *****	20-24 *****	25-29 *****	30-34 *****	35- *****		
15-19 *NO. *	2	10	0	0	0	0	0	0	0	0	0	0	0	12
TOT.AMT	14054	93827	0	0	0	0	0	0	0	0	0	0	0	107881
AVE.AMT*	7027	9383	0	0	0	0	0	0	0	0	0	0	0	8990
20-24 *NO. *	38	679	116	73	53	21	0	0	0	0	0	0	0	980
TOT.AMT	359549	6980113	1243534	928174	640242	267165	0	0	0	0	0	0	0	10418777
AVE.AMT*	9462	10280	10720	12715	12080	12722	0	0	0	0	0	0	0	10631
25-29 *NO. *	54	675	281	284	273	446	10	0	0	0	0	0	0	2023
TOT.AMT	706004	7621495	3775015	4052546	3727516	6508953	143123	0	0	0	0	0	0	26534652
AVE.AMT*	13074	11291	13434	14270	13654	14594	14312	0	0	0	0	0	0	13116
30-34 *NO. *	38	393	170	183	239	938	226	5	0	0	0	0	0	2142
TOT.AMT	592823	4749294	2810091	2873151	3658354	15955664	4000040	87022	0	0	0	0	0	34726439
AVE.AMT*	15601	12085	16530	15700	15307	17010	17699	17404	0	0	0	0	0	15842
35-39 *NO. *	26	223	86	93	102	643	426	163	10	0	0	0	0	1772
TOT.AMT	444374	2866719	1533182	1593747	1602949	10467855	7751936	2951642	187508	0	0	0	0	29399912
AVE.AMT*	17091	12855	17828	17137	15715	16280	18197	18108	18751	0	0	0	0	16591
40-44 *NO. *	13	137	67	66	82	470	369	416	160	2	0	0	0	1782
TOT.AMT	192691	1742005	1144220	1095370	1275446	7351860	6453214	7533411	2858644	33891	0	0	0	29680752
AVE.AMT*	14822	12715	17078	16597	15554	15642	17488	18109	17867	16946	0	0	0	16656
45-49 *NO. *	10	139	57	58	72	321	324	458	318	129	4	0	0	1890
TOT.AMT	222297	1733257	1035670	891542	1066197	5215057	5660976	8186485	6018438	2582293	104155	0	0	32716367
AVE.AMT*	22230	12469	18170	15371	14808	16246	17472	17874	18926	20018	26039	0	0	17310
50-54 *NO. *	10	110	56	44	72	338	284	415	337	480	47	1	0	2194
TOT.AMT	186147	1457145	973695	773942	1115831	5573675	5089532	7059677	6417330	10062239	1126944	24205	0	39860362
AVE.AMT*	18615	13247	17387	17590	15498	16490	17921	17011	19043	20963	23978	24205	0	18168
55-59 *NO. *	18	93	27	43	55	276	252	342	274	430	73	18	0	1901
TOT.AMT	313024	1286500	466106	843763	843495	4466750	4412772	5705195	4913472	8780839	1680984	495364	0	34208264
AVE.AMT*	17390	13833	17263	19622	15336	16184	17511	16682	17932	20421	23027	27520	0	17975
60-64 *NO. *	3	29	20	15	25	140	148	212	151	216	48	21	0	1028
TOT.AMT	40260	369958	329535	259511	430804	2256635	2618209	3516108	2627182	4021163	1007916	525825	0	18003106
AVE.AMT*	13420	12757	16477	17301	17232	16119	17691	16585	17399	18616	20998	25039	0	17513
65- *NO. *	1	8	4	7	9	51	57	75	47	48	18	9	0	334
TOT.AMT	16495	125083	61934	124822	127874	902239	891282	1264314	711878	818738	305170	288679	0	5638508
AVE.AMT*	16495	15635	15484	17832	14208	17691	15637	16858	15146	17057	16954	32075	0	16882
TOTAL *NO. *	213	2496	884	866	982	3644	2096	2086	1297	1305	190	49	0	16108
TOT.AMT	3087718	29025396	13372982	13436568	14488708	58965853	37021084	36303854	23734452	26299163	4225169	133407326	0	1295020
AVE.AMT*	14496	11629	15128	15516	14754	16182	17663	17404	18299	20153	22238	27226	0	16221

AVERAGE AGE * 42.5 * AVERAGE SERVICE * 10.5 *

30

AGE/SERVICE DISTRIBUTION LOS ANGELES CITY - FEMALES

AGE *****	** SERVICE **													TOTAL *****
	0-1 *****	1-2 *****	2-3 *****	3-4 *****	4-5 *****	5-9 *****	10-14 *****	15-19 *****	20-24 *****	25-29 *****	30-34 *****	35- *****		
15-19 *NO. *	1	27	1	0	0	0	0	0	0	0	0	0	0	29
TOT.AMT	7468	226551	9532	0	0	0	0	0	0	0	0	0	0	243551
AVE.AMT*	7468	8391	9532	0	0	0	0	0	0	0	0	0	0	8394
20-24 *NO. *	31	359	261	136	86	118	0	0	0	0	0	0	0	991
TOT.AMT	270718	3159242	2376609	1325896	867150	1254962	0	0	0	0	0	0	0	9254577
AVE.AMT*	8733	8800	9106	9749	10083	10635	0	0	0	0	0	0	0	9339
25-29 *NO. *	47	292	191	170	145	573	26	0	0	0	0	0	0	1444
TOT.AMT	526452	3057826	2127496	1927113	1755774	6667408	333253	0	0	0	0	0	0	16395322
AVE.AMT*	11201	10472	11139	11336	12109	11636	12817	0	0	0	0	0	0	11354
30-34 *NO. *	15	142	102	82	68	331	159	21	0	0	0	0	0	920
TOT.AMT	200572	1538766	1265027	1012350	874519	4439451	2014806	265978	0	0	0	0	0	11611469
AVE.AMT*	13371	10836	12402	12346	12861	13412	12672	12666	0	0	0	0	0	12621
35-39 *NO. *	14	79	66	47	43	146	117	54	11	0	0	0	0	577
TOT.AMT	154735	812208	789922	593248	544923	1939877	1594305	754497	139204	0	0	0	0	7322919
AVE.AMT*	11053	10281	11969	12622	12673	13287	13627	13972	12655	0	0	0	0	12691
40-44 *NO. *	8	57	31	22	36	100	74	53	27	1	0	0	0	409
TOT.AMT	81112	644039	380061	257990	448723	1277727	1013525	777087	384871	22294	0	0	0	5287429
AVE.AMT*	10139	11299	12260	11727	12465	12777	13696	14662	14254	22294	0	0	0	12928
45-49 *NO. *	7	45	27	23	24	121	59	68	56	30	5	0	0	465
TOT.AMT	62926	467363	306831	297633	268879	1515620	809856	864914	837680	420081	78478	0	0	5930261
AVE.AMT*	8989	10386	11364	12941	11203	12526	13726	12719	14959	14003	15696	0	0	12753
50-54 *NO. *	4	43	23	24	24	114	76	64	47	40	13	0	0	472
TOT.AMT	81597	505440	246344	364517	273692	1473144	928894	839942	620191	607481	208769	0	0	6150011
AVE.AMT*	20399	11754	10711	15188	11404	12922	12222	13124	13196	15187	16059	0	0	13030
55-59 *NO. *	4	29	3	5	13	89	67	53	49	37	16	5	0	370
TOT.AMT	40171	290513	39491	54382	158929	1047938	880641	702514	628977	572953	237430	60971	0	4714910
AVE.AMT*	10043	10018	13164	10876	12225	11775	13144	13255	12836	15485	14839	12194	0	12743
60-64 *NO. *	0	7	3	10	9	43	46	43	24	28	11	6	0	230
TOT.AMT	0	83505	34351	151047	98068	512788	603131	551467	306593	419705	168111	110150	0	3038916
AVE.AMT*	0	11929	11450	15105	10896	11925	13112	12825	12775	14989	15283	18358	0	13213
65- *NO. *	1	3	3	2	1	23	13	18	10	11	7	6	0	98
TOT.AMT	9027	32550	37163	28180	9796	269910	145643	216278	135890	166399	97849	101254	0	1249939
AVE.AMT*	9027	10850	12388	14090	9796	11735	11203	12015	13589	15127	13978	16876	0	12754
TOTAL *NO. *	132	1083	711	521	449	1658	637	374	224	147	52	17	0	6005
TOT.AMT	1434778	10818003	7612827	6012356	5300453	20398825	8324054	4972677	3053406	2208913	790637	272375	0	71199304
AVE.AMT*	10870	9989	10707	11540	11805	12303	13068	13296	13631	15027	15205	16022	0	11857

AVERAGE AGE * 36.2 * AVERAGE SERVICE * 7.0 *

31

AGE/SERVICE DISTRIBUTION LOS ANGELES CITY - TOTAL

AGE *****	** SERVICE **											TOTAL *****	
	0-1 *****	1-2 *****	2-3 *****	3-4 *****	4-5 *****	5-9 *****	10-14 *****	15-19 *****	20-24 *****	25-29 *****	30-34 *****		35- *****
15-19 *NO. *	3	37	1	0	0	0	0	0	0	0	0	0	41
TOT.AMT	21522	320378	9532	0	0	0	0	0	0	0	0	0	351437
AVE.AMT*	7174	8659	9532	0	0	0	0	0	0	0	0	0	8572
20-24 *NO. *	69	1038	377	209	139	139	0	0	0	0	0	0	1971
TOT.AMT	630267	10139355	3620143	2254070	1507392	1522127	0	0	0	0	0	0	19673354
AVE.AMT*	9134	9768	9603	10785	10845	10951	0	0	0	0	0	0	9981
25-29 *NO. *	101	967	472	454	418	1019	36	0	0	0	0	0	3467
TOT.AMT	1232456	10679321	5902511	5979659	5483290	13176361	476376	0	0	0	0	0	42929974
AVE.AMT*	12203	11044	12505	13171	13118	12931	13233	0	0	0	0	0	12382
30-34 *NO. *	53	535	272	265	307	1269	385	26	0	0	0	0	3112
TOT.AMT	793395	6288060	4075118	3885501	4532873	20395115	6014846	353000	0	0	0	0	46337903
AVE.AMT*	14970	11753	14982	14662	14765	16072	15623	13577	0	0	0	0	14890
35-39 *NO. *	40	302	152	140	145	789	543	217	21	0	0	0	2349
TOT.AMT	599109	3678927	2323104	2186995	2147872	12407732	9346241	3706139	326712	0	0	0	36722431
AVE.AMT*	14978	12182	15284	15621	14813	15726	17212	17079	15558	0	0	0	15633
40-44 *NO. *	21	194	98	88	118	570	443	469	187	3	0	0	2191
TOT.AMT	273803	2386044	1524281	1353360	1724169	8629587	7466739	8310498	3243515	56185	0	0	34964181
AVE.AMT*	13038	12299	15554	15379	14612	15140	16855	17720	17345	18728	0	0	15960
45-49 *NO. *	17	184	84	81	96	442	383	526	374	159	9	0	2355
TOT.AMT	285223	2200620	1342501	1189175	1335076	6730677	6470832	9051399	6856118	3002374	182633	0	34646628
AVE.AMT*	16778	11960	15982	14681	13907	15228	16895	17208	18332	18883	20293	0	16410
50-54 *NO. *	14	153	79	68	96	452	360	479	384	520	60	1	2666
TOT.AMT	267744	1962585	1220039	1138459	1389523	7046819	6018426	7899619	7037521	10669720	1335713	24205	46010373
AVE.AMT*	19125	12827	15444	16742	14474	15590	16718	16492	18327	20519	22262	24205	17258
55-59 *NO. *	22	122	30	48	68	365	319	395	323	467	89	23	2271
TOT.AMT	353195	1577013	505597	898145	1002424	5514688	5293413	6407709	5542449	9353792	1918414	556335	38923174
AVE.AMT*	16054	12926	16853	18711	14742	15109	16594	16222	17159	20030	21555	24188	17139
60-64 *NO. *	3	36	23	25	34	183	194	255	175	244	59	27	1254
TOT.AMT	40260	453463	363886	410558	528872	2769423	3221340	4067575	2933775	4440868	1176027	635975	21042022
AVE.AMT*	13420	12596	15821	16422	15555	15133	16605	15951	16764	18200	19933	23555	16727
65- *NO. *	2	11	7	9	10	74	70	93	57	59	25	15	432
TOT.AMT	25522	157633	99097	153002	137670	1172149	1036925	1480592	847768	985137	403019	389433	6888447
AVE.AMT*	12761	14330	14157	17000	13767	15840	14813	15920	14873	16697	16121	25996	15945
TOTAL *NO. *	345	3579	1595	1387	1431	5302	2733	2460	1521	1452	242	66	22113
TOT.AMT	4522496	39843399	20985809	19448924	19789161	79364678	45345138	41276531	26787858	28508076	5015806	160644833	2494324
AVE.AMT*	13109	11133	13157	14022	13829	14969	16592	16779	17612	19634	20726	24340	15036

AVERAGE AGE * 40.8 * AVERAGE SERVICE * 9.5 *

CITY OF LOS ANGELES
CITY EMPLOYEES' RETIREMENT SYSTEM
SUMMARY OF MAJOR PLAN PROVISIONS

1. Membership Requirements

First of month following employment.

2. Final Monthly Compensation

Highest twelve-month average salary.

3. Service Retirement

A. Eligibility

10 years of service and age 55, or 30 years of service at any age, or age 70 regardless of length of service.

Retirement is compulsory at age 70 except for elected officials of the City.

B. Allowance

Beta Formula - 2.16% of Final Monthly Compensation for each year of service (reduced if retirement prior to age 60).

Prior Formula - 2% of Final Monthly Compensation for each year of service (reduced if retirement prior to age 58-3/4).

C. Form of Payment

Monthly allowance payable for life with 50% continuance to eligible spouse. Larger continuance available as option with reduced allowance.

4. Disability Retirement

A. Eligibility

5 or more years of continuous service and physically or mentally incapacitated so that unable to perform duties of position.

B. Allowance

1/70 of Final Monthly Compensation for each year of continuous service. If service is less than 23-1/3 years, then service is projected to retirement, with a maximum total service (actual plus projected) of 23-1/3 years.

C. Form of Payment

Monthly allowance payable for life, with 50% continuance to eligible surviving spouse if employee had that coverage at time of retirement.

5. Deferred Service Retirement

A. Eligibility

Terminate City service with 5 or more years of retirement credit, apply in writing within 3 years after termination, and agree to leave accumulated contributions on deposit.

Application required for retirement at any time after attaining age 55 provided at least 10 years have elapsed when he first became member, or at age 70 without any elapsed time requirement.

B. Allowance

Same as Service Retirement.

C. Form of Payment

Same as Service Retirement.

6. Death Prior to Retirement

A. Not Eligible to Retire

The sum of

- i) accumulated contributions,

- ii) a monthly pension to the surviving spouse, minor children, or dependent parents of the deceased member, payable for a period equal to 2 months times the number of completed years of service credit of 12 months at the rate of 1/2 of the average monthly salary for the year prior to death, and

- iii) if deceased member was a qualified member of the Family Death Benefit Insurance Plan, such benefits as are payable under that Plan.

B. Eligible for Disability Retirement or Death Duty Related

The sum of the following:

- i) 60% of the allowance the member would have received had he been granted a disability retirement allowance the day before he died, payable for the lifetime of the member's surviving spouse, and

- ii) if the deceased member was a qualified member of the Family Death Benefit Insurance Plan, such benefits as are payable under the Plan.

C. Eligible for Retirement

Surviving spouse receives a lifetime survivorship allowance based upon an actuarially computed percentage of the retirement allowance the member would have been entitled to had he been granted a service retirement the day before he died.

Benefits under the Family Death Benefit Insurance Plan, if any, are not payable. The surviving spouse may elect A. or B. above in lieu of C.

7. Death After Retirement

- A. 50% continuance to surviving eligible spouse, if covered under that plan.
- B. Upon the death of both the member and his surviving spouse, designated beneficiary receives any unused contribution which may remain (provided the normal cash refund annuity was selected) and any accrued but unpaid retirement allowance due at time of death.
- C. \$500 death benefit paid to designated beneficiary of deceased member for assumption of obligation to pay expense of burial.

8. Post-Retirement Cost-of-Living Benefits

As of each July 1, benefits being paid increased (proportionately if paid less than 12 months) by increase in Consumer Price Index (to a maximum of 3%). Increases in CPI above 3% are "banked" to apply in years when CPI increase is less than 3%.

9. Employee Contributions

Each member contributes thru payroll deduction at a rate of contribution established by the Board of Administration. For those covered by the BETA formula, rates are approximately 8% higher than the rates for members not covered under the BETA formula (at the present time, the City is paying 1/2 of contributions of BETA formula members). Included in these rates are an additional amount to provide a 50% continuance of member's retirement allowance to his surviving spouse; if member is not married, additional contributions are refunded or applied to increase retirement allowance.

10. Family Death Benefit Insurance Plan

A. Eligibility

Employee may elect coverage after 18 months of City retirement service credit.

B. Benefits

Benefits similar to those provided by Survivors Insurance under Social Security payable if member dies in active service after 18 months of Plan membership.

C. Cost

Member and City share cost of Plan (currently \$5.14 per month contribution for each).