

## 1900 Public Employees' Retirement System

The California Public Employees' Retirement System (CalPERS) administers retirement and health benefits for more than 1.5 million active employees and retirees of state and local agencies in California. Benefits include retirement, disability, and survivor's retirement benefits; Social Security for state employees; and the development, negotiation, and administration of contracts with health maintenance organizations, group hospitals, and medical insurance plans. In addition, CalPERS administers a long-term care program for members and eligible individuals.

CalPERS is governed by a Board of Administration. The California Constitution provides that the Board of Administration has authority over the administration of the retirement system; therefore, the budget data presented here is for informational purposes only, with the exception of the component of the Health Benefits Program funded from the Public Employees' Contingency Reserve Fund.

### 3-YR EXPENDITURES AND POSITIONS (Summary of Program Requirements)

	Positions			Expenditures		
	2006-07	2007-08	2008-09	2006-07*	2007-08*	2008-09*
10 Retirement	674.8	792.9	807.9	\$151,049	\$169,877	\$169,765
30 Health Benefits	131.3	169.4	169.4	19,606	20,506	23,439
40 Investment Operations	167.1	218.6	218.6	44,274	52,422	52,422
50 Administration	807.7	1,005.1	988.6	62,930	74,042	74,042
99 Unclassified (Benefit Payments)	-	-	-	11,904,589	13,410,294	14,590,855
<b>TOTALS, POSITIONS AND EXPENDITURES (All Programs)</b>	<b>1,780.9</b>	<b>2,186.0</b>	<b>2,184.5</b>	<b>\$12,182,448</b>	<b>\$13,727,141</b>	<b>\$14,910,523</b>

FUNDING		2006-07*	2007-08*	2008-09*
0615	State Peace Officer's and Firefighters' Defined Contribution Plan Fund	\$10,828	\$12,987	\$15,146
0815	Judges' Retirement Fund	701	861	861
0820	Legislators' Retirement Fund	322	411	411
0822	Public Employees' Health Care Fund (PEHCF)	1,287,473	1,386,999	1,474,786
0830	Public Employees' Retirement Fund	10,857,347	12,291,026	13,381,721
0833	Annuitants' Health Care Coverage Fund	-	285	285
0884	Judges' Retirement System II Fund	450	579	579
0950	Public Employees Contingency Reserve Fund	20,720	27,098	30,031
0962	Volunteer Firefighter Length of Service Award Fund	235	192	-
0995	Reimbursements	4,372	6,703	6,703
<b>TOTALS, EXPENDITURES, ALL FUNDS</b>		<b>\$12,182,448</b>	<b>\$13,727,141</b>	<b>\$14,910,523</b>

There are also non-add General Fund retirement contributions to CalPERS in the amounts of \$1,520,809 for 2006-07, \$1,510,811 for 2007-08, and \$1,510,811 for 2008-09. The Special Funds retirement contributions are \$829,532 for 2006-07, \$824,079 for 2007-08, and \$824,079 for 2008-09. The Non-Governmental Cost Funds retirement contributions are \$414,766 for 2006-07, \$412,039 for 2007-08, and \$412,039 for 2008-09. Also note that the expenditures for funds 0615, 0822, 0830, and 0962 include unclassified expenditures for benefit payments, which are detailed in the Detail of Appropriations and Adjustments.

### LEGAL CITATIONS AND AUTHORITY

#### DEPARTMENT AUTHORITY

Government Code, Title 2, Division 5, Parts 3 and 5; and Article XVI, Section 17, California Constitution.

### DETAILED BUDGET ADJUSTMENTS

Baseline Adjustment Descriptions	2007-08*			2008-09*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
• ECP for Benefit Payments	\$-	-\$303,140	-	\$-	\$877,421	-
• Other Misc. Baseline Adjustments	-	410,621	-	-	411,047	-
• Rate Development and Renewal	-	-	-	-	417	2.8

\* Dollars in thousands, except in Salary Range.

## 1900 Public Employees' Retirement System - Continued

	2007-08*			2008-09*		
	General Fund	Other Funds	Positions	General Fund	Other Funds	Positions
• Retirement and Employee Compensation Adjustments	-	343	-	-	394	-
• Full Year Cost Increase	-	-	-	-	379	-
• Health Program Receivables	-	-	-	-	352	2.8
• Public Agency Contracts - Account Representatives	-	-	-	-	235	1.9
• Enrollment and Eligibility Unit	-	-	-	-	216	1.9
• Education Resources for Staff, Member, and Employer Training	-	-	-	-	-	1.9
• Administratively Established Positions	-	-	223.8	-	-	207.3
• One Time Cost Reductions	-	-	-	-	-18	-
<b>Totals, Baseline Adjustments</b>	<b>\$-</b>	<b>\$107,824</b>	<b>223.8</b>	<b>\$-</b>	<b>\$1,290,443</b>	<b>218.6</b>
<b>Policy Adjustment Descriptions</b>						
• Health Information Systems Services	\$-	\$-	-	\$-	\$646	2.8
• Data Reconciliation Unit Resources	-	-	-	-	117	0.9
<b>Totals, Policy Adjustments</b>	<b>\$-</b>	<b>\$-</b>	<b>-</b>	<b>\$-</b>	<b>\$763</b>	<b>3.7</b>
<b>TOTALS, BUDGET ADJUSTMENTS</b>	<b>\$-</b>	<b>\$107,824</b>	<b>223.8</b>	<b>\$-</b>	<b>\$1,291,206</b>	<b>222.3</b>

### PROGRAM DESCRIPTIONS (Program Objectives Statement)

#### 10 - RETIREMENT

Through this program, California Public Employees' Retirement System (CalPERS) provides retirement planning education, service and disability retirement, refunds, and survivor and death benefits for employees of California public employers. CalPERS provides special benefits based on death or disability incurred in the line of duty for members in certain occupations. As of June 30, 2007, there were 1,086,900 active and inactive members and 445,208 retirees/survivors/beneficiaries under the CalPERS system.

Basic retirement benefits are generally based upon three factors: age at retirement, years of service, and final compensation. There are different formulas for each of the member categories, such as Miscellaneous, Industrial, Peace Officer/Firefighter, California Highway Patrol, and Safety. Over 50 contract options are available to local cities, counties, and districts that contract with CalPERS. Benefits are modified by the selection of one of several options and by the employee's membership category. A member's retirement and death benefits are determined by contract provisions.

As of June 30, 2007, there were 2,614 public agency and school district employers providing CalPERS retirement, death, and survivor benefits to California public employees. CalPERS benefits are transferable for members who continue their careers with many other public employers in California as a result of agreements between CalPERS and other public agency retirement systems.

CalPERS also administers the Legislators' and Judges' Retirement Systems.

#### 30 - HEALTH BENEFITS

Through this program, CalPERS contracts with health maintenance organizations, claim administrators, employee associations, and others to provide health and long term care insurance for state, California State University, and local Public Agency employees, retirees, and their dependents. The program negotiates and monitors health plan contracts; develops cost-effective programs; provides enrollment services to members and employers; meets and confers with employee organizations and employer representatives; maintains demographic and statistical information systems; establishes standards for Basic, Supplement to Medicare, and Managed Medicare health plans; establishes and maintains health benefits coverage for eligible employees and retirees; establishes coverage for public agencies; provides accurate and timely accounting for participating agencies and serves as an impartial intermediary between CalPERS enrollees and insurance carriers in resolving claim and service disputes.

#### 40 - INVESTMENT OPERATIONS

Through this program, CalPERS invests funds in various investment categories (stocks, bonds, real estate, etc.) for the purpose of minimizing the employers' contributions to the system needed to provide benefits to active participants, retired members, and their beneficiaries. Since CalPERS' establishment in 1932 the System's assets have grown from \$800,000 to a total of \$247.7 billion, as of June 30, 2007.

#### 50 - ADMINISTRATION

Through this program, CalPERS provides executive direction, specialized information, and administrative support necessary

\* Dollars in thousands, except in Salary Range.

## 1900 Public Employees' Retirement System - Continued

to administer all CalPERS programs. The various services include: Audits; Diversity Outreach; Executive; Fiscal Services; Human Resources; Information Technology Services; Legal; Enterprise Compliance; Governmental Affairs; Operation Support; Strategic Management Services; Public Affairs; and the R Street Construction Project.

### EXPENDITURES BY CATEGORY (Summary By Object)

1 State Operations	Positions			Expenditures		
	2006-07	2007-08	2008-09	2006-07*	2007-08*	2008-09*
PERSONAL SERVICES						
Authorized Positions (Equals Sch. 7A)	1,780.9	2,190.6	2,174.1	\$112,840	\$134,658	\$136,620
Total Adjustments	-	-	16.0	-	250	1,123
Estimated Salary Savings	-	-4.6	-5.6	-	-311	-355
<b>Net Totals, Salaries and Wages</b>	<b>1,780.9</b>	<b>2,186.0</b>	<b>2,184.5</b>	<b>\$112,840</b>	<b>\$134,597</b>	<b>\$137,388</b>
Staff Benefits	-	-	-	41,341	56,346	54,765
<b>Totals, Personal Services</b>	<b>1,780.9</b>	<b>2,186.0</b>	<b>2,184.5</b>	<b>\$154,181</b>	<b>\$190,943</b>	<b>\$192,153</b>
OPERATING EXPENSES AND EQUIPMENT				\$123,678	\$125,904	\$127,515
<b>TOTALS, POSITIONS AND EXPENDITURES, ALL FUNDS (State Operations)</b>				<b>\$277,859</b>	<b>\$316,847</b>	<b>\$319,668</b>
4 Unclassified	Positions			Expenditures		
	2006-07	2007-08	2008-09	2006-07*	2007-08*	2008-09*
Peace Officer's and Firefighters' Defined Contribution Benefits						
				\$10,828	\$12,987	\$15,146
Public Employees' Health Benefits						
				1,273,956	1,370,751	1,458,538
Public Employees' Retirement Benefits						
				10,619,685	12,026,476	13,117,171
Volunteer Firefighter Award Payments						
				120	80	-
<b>TOTALS, EXPENDITURES, ALL FUNDS (Unclassified)</b>				<b>\$11,904,589</b>	<b>\$13,410,294</b>	<b>\$14,590,855</b>

### DETAIL OF APPROPRIATIONS AND ADJUSTMENTS (Reconciliation with Appropriations)

1 STATE OPERATIONS	2006-07*	2007-08*	2008-09*
0001 General Fund			
APPROPRIATIONS			
State Retirement Contribution to CalPERS (GF)	(\$1,520,809)	(\$1,510,811)	(\$1,510,811)
	)	)	)
<b>TOTALS, EXPENDITURES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
<b>TOTALS, GENERAL FUND EXPENDITURES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
0494 Other Unallocated Special Funds			
APPROPRIATIONS			
State Retirement Contribution to CalPERS (SF)	(\$829,532)	(\$824,079)	(\$824,079)
<b>TOTALS, EXPENDITURES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
0815 Judges' Retirement Fund			
APPROPRIATIONS			
015 Budget Act appropriation	(\$705)	(\$861)	(\$861)
Revised expenditure authority	(96)	(-)	-
State Constitution, Article XVI, Section 17	701	861	861
<b>TOTALS, EXPENDITURES</b>	<b>\$701</b>	<b>\$861</b>	<b>\$861</b>
0820 Legislators' Retirement Fund			
APPROPRIATIONS			
015 Budget Act appropriation	(\$326)	(\$411)	(\$411)
Revised expenditure authority	(45)	(-)	-
State Constitution, Article XVI, Section 17	322	411	411
<b>TOTALS, EXPENDITURES</b>	<b>\$322</b>	<b>\$411</b>	<b>\$411</b>
0822 Public Employees' Health Care Fund (PEHCF)			

\* Dollars in thousands, except in Salary Range.

## 1900 Public Employees' Retirement System - Continued

1 STATE OPERATIONS	2006-07*	2007-08*	2008-09*
APPROPRIATIONS			
001 Budget Act appropriation	\$-	(\$16,248)	\$-
015 Budget Act appropriation	-	-	(16,248)
Government Code Section 22911 (PERSCARE Administrative costs)	<u>13,517</u>	<u>16,248</u>	<u>16,248</u>
<b>TOTALS, EXPENDITURES</b>	<b>\$13,517</b>	<b>\$16,248</b>	<b>\$16,248</b>
<b>0830 Public Employees' Retirement Fund</b>			
APPROPRIATIONS			
003 Budget Act appropriation	(\$458,419)	(\$555,635)	(\$963,170)
Revised expenditure authority	(90,711)	(407,535)	-
015 Budget Act appropriation	(230,127)	(264,501)	(264,550)
Revised expenditure authority	(11,324)	(49)	-
State Constitution, Article XVI, Section 17	237,612	264,500	264,500
Government Code Section 20236 (Investment related bill analysis)	<u>50</u>	<u>50</u>	<u>50</u>
<b>TOTALS, EXPENDITURES</b>	<b>\$237,662</b>	<b>\$264,550</b>	<b>\$264,550</b>
<b>0833 Annuitants' Health Care Coverage Fund</b>			
APPROPRIATIONS			
015 Budget Act appropriation	\$-	(\$285)	(\$285)
Government Code Section 22940	<u>-</u>	<u>285</u>	<u>285</u>
<b>TOTALS, EXPENDITURES</b>	<b>\$-</b>	<b>\$285</b>	<b>\$285</b>
<b>0884 Judges' Retirement System II Fund</b>			
APPROPRIATIONS			
015 Budget Act appropriation	(\$457)	(\$579)	(\$579)
Revised expenditure authority	(62)	(-)	-
State Constitution, Article XVI, Section 17	<u>450</u>	<u>579</u>	<u>579</u>
<b>TOTALS, EXPENDITURES</b>	<b>\$450</b>	<b>\$579</b>	<b>\$579</b>
<b>0942 Special Deposit Fund</b>			
APPROPRIATIONS			
001 Budget Act appropriation	\$489	\$-	\$-
Allocation for employee compensation	21	-	-
Adjustment per Section 3.60	<u>3</u>	<u>-</u>	<u>-</u>
<b>Totals Available</b>	<b>\$513</b>	<b>\$-</b>	<b>\$-</b>
Unexpended balance, estimated savings	<u>-513</u>	<u>-</u>	<u>-</u>
<b>TOTALS, EXPENDITURES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
<b>0950 Public Employees Contingency Reserve Fund</b>			
APPROPRIATIONS			
001 Budget Act appropriation	\$20,655	\$26,519	\$29,784
Allocation for employee compensation	593	358	-
Adjustment per Section 3.60	75	-25	-
017 Budget Act appropriation	223	236	247
Allocation for employee compensation	14	10	-
Adjustment per Section 3.60	<u>1</u>	<u>-</u>	<u>-</u>
<b>Totals Available</b>	<b>\$21,561</b>	<b>\$27,098</b>	<b>\$30,031</b>
Unexpended balance, estimated savings	<u>-841</u>	<u>-</u>	<u>-</u>
<b>TOTALS, EXPENDITURES</b>	<b>\$20,720</b>	<b>\$27,098</b>	<b>\$30,031</b>
<b>0962 Volunteer Firefighter Length of Service Award Fund</b>			
APPROPRIATIONS			
015 Budget Act appropriation	(\$125)	(\$151)	\$-
Revised expenditure authority	(10)	(-39)	-
State Constitution, Article XVI, Section 17	<u>115</u>	<u>112</u>	<u>-</u>

\* Dollars in thousands, except in Salary Range.

## 1900 Public Employees' Retirement System - Continued

1 STATE OPERATIONS	2006-07*	2007-08*	2008-09*
<b>TOTALS, EXPENDITURES</b>	<b>\$115</b>	<b>\$112</b>	<b>\$-</b>
<b>0988 Various Other Unallocated Non-Governmental Cost Funds</b>			
APPROPRIATIONS			
State Retirement Contribution to CalPERS (NGC)	(\$414,766)	(\$412,039)	(\$412,039)
<b>TOTALS, EXPENDITURES</b>	<b>\$-</b>	<b>\$-</b>	<b>\$-</b>
<b>0995 Reimbursements</b>			
APPROPRIATIONS			
Reimbursements	\$4,372	\$6,703	\$6,703
<b>TOTALS, EXPENDITURES, ALL FUNDS (State Operations)</b>	<b>\$277,859</b>	<b>\$316,847</b>	<b>\$319,668</b>
4 UNCLASSIFIED	2006-07*	2007-08*	2008-09*
<b>0615 State Peace Officer's and Firefighters' Defined Contribution Plan Fund</b>			
APPROPRIATIONS			
Government Code Sections 22960.45-22960.48 (benefits paid)	\$10,828	\$12,987	\$15,146
<b>TOTALS, EXPENDITURES</b>	<b>\$10,828</b>	<b>\$12,987</b>	<b>\$15,146</b>
<b>0822 Public Employees' Health Care Fund (PEHCF)</b>			
APPROPRIATIONS			
Government Code Section 22840.2 (benefits paid)	\$1,273,956	\$1,370,751	\$1,458,538
<b>TOTALS, EXPENDITURES</b>	<b>\$1,273,956</b>	<b>\$1,370,751</b>	<b>\$1,458,538</b>
<b>0830 Public Employees' Retirement Fund</b>			
APPROPRIATIONS			
Government Code Sections 20170-20178 (benefits paid)	\$10,070,555	\$11,063,306	\$12,154,001
Government Code Sections 20172 and 20208 (Other Investment-related expenses)	12,723	15,400	15,400
Government Code Section 20210 (External Investment Advisors)	536,407	947,770	947,770
<b>TOTALS, EXPENDITURES</b>	<b>\$10,619,685</b>	<b>\$12,026,476</b>	<b>\$13,117,171</b>
<b>0962 Volunteer Firefighter Length of Service Award Fund</b>			
APPROPRIATIONS			
Government Code Section 50956 (Service Award Payments)	\$120	\$80	\$-
<b>TOTALS, EXPENDITURES</b>	<b>\$120</b>	<b>\$80</b>	<b>\$-</b>
<b>TOTALS, EXPENDITURES, ALL FUNDS (Unclassified)</b>	<b>\$11,904,589</b>	<b>\$13,410,294</b>	<b>\$14,590,855</b>
<b>TOTALS, EXPENDITURES, ALL FUNDS (State Operations and Unclassified)</b>	<b>\$12,182,448</b>	<b>\$13,727,141</b>	<b>\$14,910,523</b>

## FUND CONDITION STATEMENTS

	2006-07*	2007-08*	2008-09*
<b>0615 State Peace Officer's and Firefighters' Defined Contribution Plan Fund <sup>N</sup></b>			
BEGINNING BALANCE	\$259,444	\$335,378	\$400,016
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments	37,814	25,992	31,001
299000 Employer Contributions	48,948	51,633	54,318
Total Revenues, Transfers, and Other Adjustments	\$86,762	\$77,625	\$85,319
Total Resources	\$346,206	\$413,003	\$485,335
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
1900 Public Employees' Retirement System (Unclassified)	10,828	12,987	15,146
Retirement Allowances	(10,828)	(12,987)	(15,146)
Total Expenditures and Expenditure Adjustments	\$10,828	\$12,987	\$15,146
FUND BALANCE	\$335,378	\$400,016	\$470,189
<b>0822 Public Employees' Health Care Fund (PEHCF) <sup>N</sup></b>			

\* Dollars in thousands, except in Salary Range.

**1900 Public Employees' Retirement System - Continued**

	2006-07*	2007-08*	2008-09*
BEGINNING BALANCE	\$325,169	\$452,690	\$588,855
Prior year adjustments	<u>4,116</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$329,285	\$452,690	\$588,855
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments (Interest)	20,069	37,786	39,860
221000 Contributions to Fiduciary Funds (Premiums)	<u>1,390,819</u>	<u>1,485,386</u>	<u>1,521,572</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$1,410,888</u>	<u>\$1,523,172</u>	<u>\$1,561,432</u>
Total Resources	\$1,740,173	\$1,975,862	\$2,150,287
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0840 State Controller (State Operations)	4	7	211
1900 Public Employees' Retirement System			
State Operations	13,517	16,248	16,248
Administrative Cost - PERS	(13,517)	(16,248)	(16,248)
Unclassified	1,273,956	1,370,751	1,458,538
Administrative Cost - Controllers	(3,488)	(3,997)	(4,397)
Administrative Cost - Carriers	(57,762)	(62,481)	(66,641)
Medical Payments	(841,715)	(900,635)	(963,680)
Drug Payments	(370,991)	(403,638)	(423,820)
9670 Equity Claims of California Victim Compensation and Government Claims Board and (State Operations)	6	1	-
Total Expenditures and Expenditure Adjustments	<u>\$1,287,483</u>	<u>\$1,387,007</u>	<u>\$1,474,997</u>
FUND BALANCE	\$452,690	\$588,855	\$675,290

**0830 Public Employees' Retirement Fund <sup>N</sup>**

BEGINNING BALANCE	\$210,040,013	\$246,782,722	\$263,335,199
Prior year adjustments	<u>1,585,837</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$211,625,850	\$246,782,722	\$263,335,199
REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS			
Revenues:			
215000 Income From Investments	36,481,640	19,125,661	20,684,750
221000 Contributions to Fiduciary Funds	9,705,204	9,905,236	9,955,236
221000 Refunds of Contributions	-181,574	-196,409	-212,456
299000 Other	<u>9,119</u>	<u>9,200</u>	<u>9,200</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$46,014,389</u>	<u>\$28,843,688</u>	<u>\$30,436,730</u>
Total Resources	\$257,640,239	\$275,626,410	\$293,771,929
EXPENDITURES AND EXPENDITURE ADJUSTMENTS			
Expenditures:			
0840 State Controller (State Operations)	167	185	189
1900 Public Employees' Retirement System			
State Operations	237,662	264,550	264,550
Support	(237,612)	(264,500)	(264,500)
Investment Related Bill Analysis (Government Code Section 20236)	(50)	(50)	(50)
Unclassified	10,619,685	12,026,476	13,117,171
Retirement Allowances	(10,008,549)	(10,997,394)	(13,117,171)
Death Benefits	(62,006)	(65,912)	(70,064)
External Investment Advisors	(536,407)	(947,770)	(947,770)
Other Investment-Related Expenses	(12,723)	(15,400)	(15,400)

\* Dollars in thousands, except in Salary Range.

**1900 Public Employees' Retirement System - Continued**

	2006-07*	2007-08*	2008-09*
9670 Equity Claims of California Victim Compensation and Government Claims Board and (State Operations)	3	-	-
Total Expenditures and Expenditure Adjustments	<u>\$10,857,517</u>	<u>\$12,291,211</u>	<u>\$13,381,910</u>
FUND BALANCE	\$246,782,722	\$263,335,199	\$280,390,019
Reserve for deficiencies	493,565	489,501	503,485
Remaining assets available for future benefits	246,289,157	262,343,133	278,894,460
<b>0950 Public Employees Contingency Reserve Fund <sup>N</sup></b>			
BEGINNING BALANCE	\$9,679	\$35,494	\$7,318
Prior year adjustments	<u>-1</u>	<u>-</u>	<u>-</u>
Adjusted Beginning Balance	\$9,678	\$35,494	\$7,318
<b>REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS</b>			
Revenues:			
215000 Income from Investments (Interest)	6,159	7,390	4,657
221000 Contributions to Fiduciary Funds (Administrative)	16,509	14,921	24,754
299400 Federal Governmental receipts for State Account for State Government Medicare Drug Subsidies	-	39,459	19,894
FO0942 Transfer from the Special Deposit Fund	<u>23,881</u>	<u>-</u>	<u>-</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$46,549</u>	<u>\$61,770</u>	<u>\$49,305</u>
Total Resources	\$56,227	\$97,264	\$56,623
<b>EXPENDITURES AND EXPENDITURE ADJUSTMENTS</b>			
Expenditures:			
0840 State Controller (State Operations)	13	17	19
1900 Public Employees' Retirement System (State Operations)	20,720	27,098	30,031
9650 Health and Dental Benefits for Annuitants (State Operations)	<u>-</u>	<u>62,831</u>	<u>19,113</u>
Total Expenditures and Expenditure Adjustments	<u>\$20,733</u>	<u>\$89,946</u>	<u>\$49,163</u>
FUND BALANCE	\$35,494	\$7,318	\$7,460
<b>0962 Volunteer Firefighter Length of Service Award Fund <sup>N</sup></b>			
BEGINNING BALANCE	\$3,434	\$3,702	-
<b>REVENUES, TRANSFERS, AND OTHER ADJUSTMENTS</b>			
Revenues:			
215000 Income from Investments	457	191	-
299000 Other Operating Revenues (Department Contribution)	46	221	-
Transfer to the California State Fire Employees Welfare Benefit Corp. (Chapter 651/2007)	<u>-</u>	<u>-3,922</u>	<u>-</u>
Total Revenues, Transfers, and Other Adjustments	<u>\$503</u>	<u>-\$3,510</u>	<u>-</u>
Total Resources	\$3,937	\$192	-
<b>EXPENDITURES AND EXPENDITURE ADJUSTMENTS</b>			
Expenditures:			
1900 Public Employees' Retirement System			
State Operations	115	112	-
Unclassified	120	80	-
Service Award Payments	<u>(120)</u>	<u>(80)</u>	<u>-</u>
Total Expenditures and Expenditure Adjustments	<u>\$235</u>	<u>\$192</u>	<u>-</u>
FUND BALANCE	\$3,702	-	-

**CHANGES IN AUTHORIZED POSITIONS**

	Positions			Expenditures		
	2006-07	2007-08	2008-09	2006-07*	2007-08*	2008-09*
Totals, Authorized Positions	1,780.9	2,190.6	2,174.1	\$112,840	\$134,658	\$136,620
Salary Adjustments	-	-	-	-	250	250
<b>Proposed New Positions:</b>				<b>Salary Range</b>		

\* Dollars in thousands, except in Salary Range.

## 1900 Public Employees' Retirement System - Continued

	Positions			Expenditures		
	2006-07	2007-08	2008-09	2006-07*	2007-08*	2008-09*
Research Manager II	-	-	1.0	5,576-6,727	-	74
Research Program Specialist II	-	-	2.0	5,309-6,451	-	142
Research Program Specialist II-GIS	-	-	1.0	5,309-6,451	-	71
Research Manager I	-	-	1.0	5,079-6,127	-	67
Research Program Specialist I	-	-	1.0	4,833-5,874	-	64
Retirement Program Specialist II-Sup	-	-	1.0	4,622-5,576	-	61
Retirement Program Specialist II-Tech	-	-	8.0	4,400-5,348	-	350
Retirement Program Specialist I	-	-	1.0	2,817-4,446	-	44
<b>Totals, Proposed New Positions</b>	-	-	<b>16.0</b>	<b>\$-</b>	<b>\$-</b>	<b>\$873</b>
<b>Total Adjustments</b>	-	-	<b>16.0</b>	<b>\$-</b>	<b>\$250</b>	<b>\$1,123</b>
<b>TOTALS, SALARIES AND WAGES</b>	<b>1,780.9</b>	<b>2,190.6</b>	<b>2,190.1</b>	<b>\$112,840</b>	<b>\$134,908</b>	<b>\$137,743</b>

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\* Dollars in thousands, except in Salary Range.