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Actuarial Office
P.O. Box 1494
Sacramento, CA 95812-1494
Telecommunications Device for the Deaf - (916) 795-3240
(888) CalPERS (225-7377) FAX (916) 795-2744

April 13, 2007

Employer Number : 0355
Employer Name : CITY OF PALM SPRINGS
Rate Plan: MISCELLANEOUS

Re: Lump Sum Payment to reduce 2007-2008 employer contribution rate

Dear Requestor:

As requested, 2007-2008 employer contribution rate information on your lump sum payment follows.

If you are aware of others interested in this information (i.e. payroll staff, county court employees, port districts, etc.), please inform them.

The information is based on the most recent annual valuation and assumes payment *on April 17, 2007* and no further contractual or financing changes taking effect before June 30, 2008.

The change in your 2007/2008 employer contribution rate after you make the proposed lump sum payment, is displayed in the "Change to Total Employer Rate" line below. *Your Post-Payment rate will take effect on April 17.*

As of June 30, 2005	Pre-Payment	Post-Payment
Projected 6/30/07 Unfunded Liability (UL)	\$17,975,487	
Proposed Lump Sum Pmt by 04/17/07	\$8,610,526	
Revised projected 6/30/2007 UL		\$9,327,517
2007-2008 Employer Contribution Rate		
Employer Normal Cost	10.834%	10.834%
Payment on Amortization Bases (for UL)	6.620%	3.423%
Total Employer Contribution Rate	17.454%	14.257%
Amortization Period	Multiple Bases	27 years
Change to Total Employer Contribution Rate		(3.197%)

To initiate this change, the enclosed Lump Sum Payment Request must be completed and returned to the Fiscal Services Division with a wire transfer or a check by April 17, 2007. A copy should be sent to us.

If you have questions, please call (888) CalPERS (225-7377).

David Du Bols

David Du Bols, F.S.A.
Senior Pension Actuary, CalPERS

enc.

Form attached to be signed.

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April 18, 2007

Employer Number : 0355
Employer Name : CITY OF PALM SPRINGS
Rate Plan: SAFETY

Re: Lump Sum Payment to reduce 2007-2008 employer contribution rate

Dear Requestor:

As requested, 2007-2008 employer contribution rate information on your lump sum payment follows.

If you are aware of others interested in this information (i.e. payroll staff, county court employees, port districts, etc.), please inform them.

The information is based on the most recent annual valuation and assumes payment on April 17, 2007 and no further contractual or financing changes taking effect before June 30, 2008.

The change in your 2007/2008 employer contribution rate after you make the proposed lump sum payment, is displayed in the "Change to Total Employer Rate" line below. Your Post-Payment rate will take effect on April 17.

As of June 30, 2005	Pre-Payment	Post-Payment
Projected 6/30/07 Unfunded Liability (UL)	\$22,382,855	
Proposed Lump Sum Pmt by 04/17/07	\$10,771,908	
Revised projected 6/30/2007 UL		\$11,546,379
2007-2008 Employer Contribution Rate		
Employer Normal Cost	16.358%	16.358%
Payment on Amortization Bases (for UL)	12.453%	6.424%
Total Employer Contribution Rate	28.811%	22.782%
Amortization Period	30 years	30 years
Change to Total Employer Contribution Rate		(6.029%)

To initiate this change, the enclosed Lump Sum Payment Request must be completed and returned to the Fiscal Services Division with a wire transfer or a check by April 17, 2007. A copy should be sent to us.

If you have questions, please call (888) CalPERS (225-7377).

David Du Bois, F.S.A.
Senior Pension Actuary, CalPERS

enc.