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Paul Angelo, FSA
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January 8, 2008

Board of Fire and Police Pension Commissioners
City of Los Angeles Fire and Police Pension Plan
360 East Second Street, Suite 400
Los Angeles, CA 90012

Re: Five-Year Projection of Contributions, Funding Ratio and UAAL

Dear Members of the Board:

Attached please find five-year projections of contributions, funding ratios and Unfunded Actuarial Accrued Liabilities (UAAL) for each of the Pension and Retiree Health Plans. We have excluded the Port Police for all calculations, since their contribution rate is budgeted separately.

We have calculated the contribution amounts and rates as of the beginning of the year, consistent with our projections in previous years. We have also provided four additional projections (two for pension and two for retiree health) assuming the City will make the contributions on July 15 and at the end of every biweekly period.

The impact of the three-year phase-in of the increase in the City's retiree health plan contribution from the change in actuarial assumptions has been included.

If you have any questions, please let us know.

Sincerely,

Paul Angelo, FSA, EA, MAAA

KSCHNEIDER/gxk
Enclosures (6)

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The City of Los Angeles Fire and Police Pension Plan

Projection of UAAL, Funding Ratio and City Contributions - Health Only (Including 6/30/2006 Phase-m) - Excludes Port Police Contributions Made on July 15

Scenario # 1: 0% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (July 15)									
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase		
2006	\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.21%	3.31%	6.52%	\$ 73,734			
2007	\$ 969,045	41.5%	2009	\$ 1,179,060	3.21%	3.87%	7.08%	\$ 83,500	\$ 9,766		
2008	\$ 982,075	44.9%	2010	\$ 1,229,170	3.21%	4.63%	7.85%	\$ 96,430	\$ 12,930		
2009	\$ 1,072,021	43.5%	2011	\$ 1,281,410	3.21%	5.10%	8.31%	\$ 106,442	\$ 10,012		
2010	\$ 1,162,371	42.5%	2012	\$ 1,335,870	3.21%	5.55%	8.76%	\$ 116,996	\$ 10,554		
2011	\$ 1,260,342	41.5%	2013	\$ 1,392,644	3.21%	6.05%	9.26%	\$ 128,954	\$ 11,958		
2012	\$ 1,379,579	39.9%	2014	\$ 1,451,832	3.21%	6.66%	9.87%	\$ 143,319	\$ 14,365		

Scenario # 2: 5% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (July 15)									
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase		
2006	\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.21%	3.31%	6.52%	\$ 73,734			
2007	\$ 969,045	41.5%	2009	\$ 1,179,060	3.21%	3.87%	7.08%	\$ 83,500	\$ 9,766		
2008	\$ 973,779	45.3%	2010	\$ 1,229,170	3.21%	4.57%	7.78%	\$ 95,690	\$ 12,190		
2009	\$ 1,010,183	46.7%	2011	\$ 1,281,410	3.21%	4.66%	7.88%	\$ 100,914	\$ 5,224		
2010	\$ 1,043,336	48.3%	2012	\$ 1,335,870	3.21%	4.75%	7.96%	\$ 106,275	\$ 5,361		
2011	\$ 1,084,328	49.6%	2013	\$ 1,392,644	3.21%	4.87%	8.08%	\$ 112,468	\$ 6,193		
2012	\$ 1,146,157	50.1%	2014	\$ 1,451,832	3.21%	5.12%	8.33%	\$ 120,889	\$ 8,421		

Scenario # 3: 8% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (July 15)									
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase		
2006	\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.21%	3.31%	6.52%	\$ 73,734			
2007	\$ 969,045	41.5%	2009	\$ 1,179,060	3.21%	3.87%	7.08%	\$ 83,500	\$ 9,766		
2008	\$ 968,772	45.6%	2010	\$ 1,229,170	3.21%	4.54%	7.75%	\$ 95,320	\$ 11,820		
2009	\$ 970,975	48.8%	2011	\$ 1,281,410	3.21%	4.39%	7.60%	\$ 97,443	\$ 2,123		
2010	\$ 965,338	52.2%	2012	\$ 1,335,870	3.21%	4.21%	7.42%	\$ 99,172	\$ 1,729		
2011	\$ 965,433	55.1%	2013	\$ 1,392,644	3.21%	4.07%	7.28%	\$ 101,431	\$ 2,259		
2012	\$ 984,308	57.1%	2014	\$ 1,451,832	3.21%	4.05%	7.26%	\$ 105,450	\$ 4,019		

Scenario # 4: 11% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (July 15)									
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase		
2006	\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.21%	3.31%	6.52%	\$ 73,734			
2007	\$ 969,045	41.5%	2009	\$ 1,179,060	3.21%	3.87%	7.08%	\$ 83,500	\$ 9,766		
2008	\$ 963,765	45.9%	2010	\$ 1,229,170	3.21%	4.50%	7.71%	\$ 94,827	\$ 11,327		
2009	\$ 930,117	51.0%	2011	\$ 1,281,410	3.21%	4.11%	7.32%	\$ 93,843	\$ (984)		
2010	\$ 882,439	56.3%	2012	\$ 1,335,870	3.21%	3.66%	6.87%	\$ 91,801	\$ (2,042)		
2011	\$ 836,144	61.1%	2013	\$ 1,392,644	3.21%	3.32%	6.53%	\$ 90,952	\$ (849)		
2012	\$ 804,336	64.9%	2014	\$ 1,451,832	3.21%	3.07%	6.28%	\$ 91,177	\$ 225		

The City of Los Angeles Fire and Police Pension Plan

Projection of UAAL, Funding Ratio and City Contributions - Pension Only - Excludes Port Police

Contributions Made on July 15

Scenario # 1: 0% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (July 15)									
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase		
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	17.92%	3.46%	21.38%	\$ 241,789			
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	18.71%	0.52%	19.23%	\$ 226,752	\$ (15,037)		
2008	\$ (354,940)	102.6%	2010	\$ 1,229,170	18.71%	-1.61%	17.10%	\$ 210,247	\$ (16,505)		
2009	\$ 593,735	95.9%	2011	\$ 1,281,410	18.71%	3.90%	22.61%	\$ 289,757	\$ 79,510		
2010	\$ 1,651,535	89.1%	2012	\$ 1,335,870	18.71%	10.91%	29.62%	\$ 395,749	\$ 105,992		
2011	\$ 2,785,876	82.5%	2013	\$ 1,392,644	18.71%	18.14%	36.85%	\$ 513,161	\$ 117,412		
2012	\$ 4,139,995	75.1%	2014	\$ 1,451,832	18.71%	26.78%	45.49%	\$ 660,375	\$ 147,214		

Scenario # 2: 5% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (July 15)									
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase		
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	17.92%	3.46%	21.38%	\$ 241,789			
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	18.71%	0.52%	19.23%	\$ 226,752	\$ (15,037)		
2008	\$ (500,576)	103.6%	2010	\$ 1,229,170	18.71%	-2.27%	16.44%	\$ 202,108	\$ (24,644)		
2009	\$ (444,051)	103.1%	2011	\$ 1,281,410	18.71%	-1.93%	16.78%	\$ 215,068	\$ 12,960		
2010	\$ (284,586)	101.9%	2012	\$ 1,335,870	18.71%	-1.18%	17.53%	\$ 234,126	\$ 19,058		
2011	\$ 3,339	100.0%	2013	\$ 1,392,644	18.71%	0.01%	18.72%	\$ 260,702	\$ 26,576		
2012	\$ 582,997	96.5%	2014	\$ 1,451,832	18.71%	3.44%	22.15%	\$ 321,594	\$ 60,892		

Scenario # 3: 8% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (July 15)									
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase		
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	17.92%	3.46%	21.38%	\$ 241,789			
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	18.71%	0.52%	19.23%	\$ 226,752	\$ (15,037)		
2008	\$ (588,483)	104.2%	2010	\$ 1,229,170	18.71%	-2.66%	16.05%	\$ 197,299	\$ (29,453)		
2009	\$ (1,103,517)	107.6%	2011	\$ 1,281,410	18.71%	-4.79%	13.92%	\$ 178,431	\$ (18,868)		
2010	\$ (1,556,588)	110.3%	2012	\$ 1,335,870	18.71%	-6.48%	12.23%	\$ 163,366	\$ (15,065)		
2011	\$ (1,896,421)	112.0%	2013	\$ 1,392,644	18.71%	-7.57%	11.14%	\$ 155,080	\$ (8,286)		
2012	\$ (1,959,098)	111.8%	2014	\$ 1,451,832	18.71%	-7.50%	11.21%	\$ 162,691	\$ 7,611		

Scenario # 4: 11% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (July 15)									
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase		
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	17.92%	3.46%	21.38%	\$ 241,789			
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	18.71%	0.52%	19.23%	\$ 226,752	\$ (15,037)		
2008	\$ (676,389)	104.9%	2010	\$ 1,229,170	18.71%	-3.06%	15.65%	\$ 192,366	\$ (34,386)		
2009	\$ (1,788,824)	112.3%	2011	\$ 1,281,410	18.71%	-7.76%	10.95%	\$ 140,251	\$ (52,115)		
2010	\$ (2,911,287)	119.2%	2012	\$ 1,335,870	18.71%	-12.12%	6.59%	\$ 88,049	\$ (52,202)		
2011	\$ (3,971,982)	125.0%	2013	\$ 1,392,644	18.71%	-15.86%	2.85%	\$ 39,678	\$ (48,371)		
2012	\$ (4,805,733)	129.0%	2014	\$ 1,451,832	18.71%	-18.40%	0.31%	\$ 4,515	\$ (35,163)		

The City of Los Angeles Fire and Police Pension Plan

Projection of UAAL, Funding Ratio and City Contributions - Health Only (Including 6/30/2006 Phase-in) - Excludes Port Police Contributions Made Throughout the Year on a Bi-Weekly Basis

Scenario # 1: 0% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (Middle of Year)							
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006	\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.33%	3.43%	6.75%	\$ 76,381	
2007	\$ 969,045	41.5%	2009	\$ 1,179,060	3.33%	4.01%	7.34%	\$ 86,498	\$ 10,117
2008	\$ 982,565	45.0%	2010	\$ 1,229,170	3.33%	4.80%	8.13%	\$ 99,892	\$ 13,394
2009	\$ 1,072,637	43.6%	2011	\$ 1,281,410	3.33%	5.29%	8.62%	\$ 110,396	\$ 10,504
2010	\$ 1,163,167	42.5%	2012	\$ 1,335,870	3.33%	5.76%	9.08%	\$ 121,335	\$ 10,939
2011	\$ 1,261,217	41.6%	2013	\$ 1,392,644	3.33%	6.27%	9.59%	\$ 133,584	\$ 12,249
2012	\$ 1,380,477	40.0%	2014	\$ 1,451,832	3.33%	6.90%	10.23%	\$ 148,465	\$ 14,881

Scenario # 2: 5% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (Middle of Year)							
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006	\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.33%	3.43%	6.75%	\$ 76,381	
2007	\$ 969,045	41.5%	2009	\$ 1,179,060	3.33%	4.01%	7.34%	\$ 86,498	\$ 10,117
2008	\$ 974,308	45.4%	2010	\$ 1,229,170	3.33%	4.75%	8.07%	\$ 99,253	\$ 12,755
2009	\$ 1,010,771	46.8%	2011	\$ 1,281,410	3.33%	4.84%	8.17%	\$ 104,670	\$ 5,417
2010	\$ 1,043,861	48.4%	2012	\$ 1,335,870	3.33%	4.92%	8.24%	\$ 110,090	\$ 5,420
2011	\$ 1,084,675	49.7%	2013	\$ 1,392,644	3.33%	5.04%	8.37%	\$ 116,506	\$ 6,416
2012	\$ 1,146,533	50.2%	2014	\$ 1,451,832	3.33%	5.30%	8.63%	\$ 125,229	\$ 8,723

Scenario # 3: 8% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (Middle of Year)							
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006	\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.33%	3.43%	6.75%	\$ 76,381	
2007	\$ 969,045	41.5%	2009	\$ 1,179,060	3.33%	4.01%	7.34%	\$ 86,498	\$ 10,117
2008	\$ 969,278	45.7%	2010	\$ 1,229,170	3.33%	4.71%	8.03%	\$ 98,742	\$ 12,244
2009	\$ 971,378	48.9%	2011	\$ 1,281,410	3.33%	4.56%	7.89%	\$ 101,075	\$ 2,333
2010	\$ 965,780	52.3%	2012	\$ 1,335,870	3.33%	4.36%	7.69%	\$ 102,732	\$ 1,657
2011	\$ 965,664	55.2%	2013	\$ 1,392,644	3.33%	4.22%	7.54%	\$ 105,072	\$ 2,340
2012	\$ 984,530	57.2%	2014	\$ 1,451,832	3.33%	4.20%	7.52%	\$ 109,236	\$ 4,164

Scenario # 4: 11% Return on Market Value of Assets

June 30 of Valuation Year		City Contributions (Middle of Year)							
Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006	\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.33%	3.43%	6.75%	\$ 76,381	
2007	\$ 969,045	41.5%	2009	\$ 1,179,060	3.33%	4.01%	7.34%	\$ 86,498	\$ 10,117
2008	\$ 964,324	46.0%	2010	\$ 1,229,170	3.33%	4.67%	7.99%	\$ 98,231	\$ 11,733
2009	\$ 930,539	51.0%	2011	\$ 1,281,410	3.33%	4.26%	7.59%	\$ 97,213	\$ (1,018)
2010	\$ 882,640	56.4%	2012	\$ 1,335,870	3.33%	3.79%	7.12%	\$ 95,097	\$ (2,116)
2011	\$ 836,268	61.2%	2013	\$ 1,392,644	3.33%	3.44%	6.77%	\$ 94,218	\$ (879)
2012	\$ 804,313	65.0%	2014	\$ 1,451,832	3.33%	3.18%	6.51%	\$ 94,450	\$ 232

The City of Los Angeles Fire and Police Pension Plan
 Projection of UAAL, Funding Ratio and City Contributions - Pension Only - Excludes Port Police
 Contributions Made Throughout the Year on a Bi-Weekly Basis

Scenario # 1: 0% Return on Market Value of Assets

Valuation Year	June 30 of Valuation Year		City Contributions (Middle of Year)						
	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	18.56%	3.59%	22.15%	\$ 250,470	\$ (15,577)
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	19.38%	0.54%	19.92%	\$ 234,893	\$ (16,459)
2008	\$ (344,725)	102.5%	2010	\$ 1,229,170	19.38%	-1.61%	17.77%	\$ 218,434	\$ 82,659
2009	\$ 603,367	95.9%	2011	\$ 1,281,410	19.38%	4.12%	23.50%	\$ 301,093	\$ 109,698
2010	\$ 1,658,668	89.1%	2012	\$ 1,335,870	19.38%	11.37%	30.75%	\$ 410,791	\$ 121,373
2011	\$ 2,790,443	82.4%	2013	\$ 1,392,644	19.38%	18.83%	38.21%	\$ 532,164	\$ 152,222
2012	\$ 4,142,332	75.1%	2014	\$ 1,451,832	19.38%	27.76%	47.14%	\$ 684,386	\$

Scenario # 2: 5% Return on Market Value of Assets

Valuation Year	June 30 of Valuation Year		City Contributions (Middle of Year)						
	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	18.56%	3.59%	22.15%	\$ 250,470	\$ (15,577)
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	19.38%	0.54%	19.92%	\$ 234,893	\$ (24,890)
2008	\$ (489,145)	103.5%	2010	\$ 1,229,170	19.38%	-2.30%	17.08%	\$ 210,003	\$ 13,453
2009	\$ (433,144)	103.0%	2011	\$ 1,281,410	19.38%	-1.94%	17.44%	\$ 223,456	\$ 19,631
2010	\$ (274,892)	101.8%	2012	\$ 1,335,870	19.38%	-1.18%	18.20%	\$ 243,087	\$ 27,554
2011	\$ 11,640	99.9%	2013	\$ 1,392,644	19.38%	0.05%	19.43%	\$ 270,641	\$ 63,103
2012	\$ 590,080	96.4%	2014	\$ 1,451,832	19.38%	3.61%	22.99%	\$ 333,744	\$

Scenario # 3: 8% Return on Market Value of Assets

Valuation Year	June 30 of Valuation Year		City Contributions (Middle of Year)						
	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	18.56%	3.59%	22.15%	\$ 250,470	\$ (15,577)
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	19.38%	0.54%	19.92%	\$ 234,893	\$ (29,872)
2008	\$ (577,109)	104.1%	2010	\$ 1,229,170	19.38%	-2.70%	16.68%	\$ 205,021	\$ (19,518)
2009	\$ (1,091,161)	107.5%	2011	\$ 1,281,410	19.38%	-4.91%	14.48%	\$ 185,503	\$ (15,439)
2010	\$ (1,543,885)	110.2%	2012	\$ 1,335,870	19.38%	-6.65%	12.73%	\$ 170,064	\$ (8,548)
2011	\$ (1,883,246)	111.9%	2013	\$ 1,392,644	19.38%	-7.78%	11.60%	\$ 161,516	\$ 7,770
2012	\$ (1,945,597)	111.7%	2014	\$ 1,451,832	19.38%	-7.72%	11.66%	\$ 169,286	\$

Scenario # 4: 11% Return on Market Value of Assets

Valuation Year	June 30 of Valuation Year		City Contributions (Middle of Year)						
	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	18.56%	3.59%	22.15%	\$ 250,470	\$ (15,577)
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	19.38%	0.54%	19.92%	\$ 234,893	\$ (34,854)
2008	\$ (663,761)	104.8%	2010	\$ 1,229,170	19.38%	-3.11%	16.27%	\$ 200,039	\$ (53,820)
2009	\$ (1,773,437)	112.2%	2011	\$ 1,281,410	19.38%	-7.97%	11.41%	\$ 146,219	\$ (54,037)
2010	\$ (2,895,105)	119.1%	2012	\$ 1,335,870	19.38%	-12.48%	6.90%	\$ 92,182	\$ (49,921)
2011	\$ (3,953,397)	124.9%	2013	\$ 1,392,644	19.38%	-16.35%	3.03%	\$ 42,261	\$ (36,528)
2012	\$ (4,786,347)	128.9%	2014	\$ 1,451,832	19.38%	-18.99%	0.39%	\$ 5,733	\$

The City of Los Angeles Fire and Police Pension Plan
 Projection of UAAL, Funding Ratio and City Contributions - Health Only (Including 6/30/2006 Phase-in) - Excludes Port Police
 Contributions Made at the Beginning of the Year

Scenario # 1: 0% Return on Market Value of Assets

Valuation Year	City Contributions (Beginning of Year)									
	June 30 of Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006		\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.20%	3.30%	6.50%	\$ 73,498	\$ 9,735
2007		\$ 969,045	41.5%	2009	\$ 1,179,060	3.20%	3.86%	7.06%	\$ 83,233	\$ 12,888
2008		\$ 982,084	44.9%	2010	\$ 1,229,170	3.20%	4.62%	7.82%	\$ 96,121	\$ 9,980
2009		\$ 1,072,008	43.5%	2011	\$ 1,281,410	3.20%	5.08%	8.28%	\$ 106,101	\$ 10,520
2010		\$ 1,162,334	42.5%	2012	\$ 1,335,870	3.20%	5.53%	8.73%	\$ 116,621	\$ 11,781
2011		\$ 1,260,279	41.5%	2013	\$ 1,392,644	3.20%	6.02%	9.22%	\$ 128,402	\$ 14,458
2012		\$ 1,379,340	39.9%	2014	\$ 1,451,832	3.20%	6.64%	9.84%	\$ 142,860	\$ 14,458

Scenario # 2: 5% Return on Market Value of Assets

Valuation Year	City Contributions (Beginning of Year)									
	June 30 of Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006		\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.20%	3.30%	6.50%	\$ 73,498	\$ 9,735
2007		\$ 969,045	41.5%	2009	\$ 1,179,060	3.20%	3.86%	7.06%	\$ 83,233	\$ 12,151
2008		\$ 973,718	45.3%	2010	\$ 1,229,170	3.20%	4.56%	7.76%	\$ 95,384	\$ 5,207
2009		\$ 1,010,121	46.7%	2011	\$ 1,281,410	3.20%	4.73%	7.85%	\$ 100,591	\$ 5,343
2010		\$ 1,043,270	48.3%	2012	\$ 1,335,870	3.20%	4.85%	7.93%	\$ 105,934	\$ 6,174
2011		\$ 1,084,258	49.6%	2013	\$ 1,392,644	3.20%	5.10%	8.05%	\$ 112,108	\$ 8,394
2012		\$ 1,146,079	50.1%	2014	\$ 1,451,832	3.20%		8.30%	\$ 120,502	\$ 8,394

Scenario # 3: 8% Return on Market Value of Assets

Valuation Year	City Contributions (Beginning of Year)									
	June 30 of Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006		\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.20%	3.30%	6.50%	\$ 73,498	\$ 9,735
2007		\$ 969,045	41.5%	2009	\$ 1,179,060	3.20%	3.86%	7.06%	\$ 83,233	\$ 11,782
2008		\$ 968,712	45.6%	2010	\$ 1,229,170	3.20%	4.53%	7.73%	\$ 95,015	\$ 2,116
2009		\$ 970,924	48.8%	2011	\$ 1,281,410	3.20%	4.38%	7.58%	\$ 97,131	\$ 1,723
2010		\$ 965,296	52.2%	2012	\$ 1,335,870	3.20%	4.20%	7.40%	\$ 98,854	\$ 2,252
2011		\$ 965,396	55.1%	2013	\$ 1,392,644	3.20%	4.06%	7.26%	\$ 101,106	\$ 4,007
2012		\$ 984,272	57.1%	2014	\$ 1,451,832	3.20%	4.04%	7.24%	\$ 105,113	\$ 4,007

Scenario # 4: 11% Return on Market Value of Assets

Valuation Year	City Contributions (Beginning of Year)									
	June 30 of Valuation Year	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	Incremental Increase
2006		\$ 1,017,405	37.6%	2008	\$ 1,130,993	3.20%	3.30%	6.50%	\$ 73,498	\$ 9,735
2007		\$ 969,045	41.5%	2009	\$ 1,179,060	3.20%	3.86%	7.06%	\$ 83,233	\$ 11,290
2008		\$ 963,708	45.9%	2010	\$ 1,229,170	3.20%	4.49%	7.69%	\$ 94,523	\$ (980)
2009		\$ 930,078	50.9%	2011	\$ 1,281,410	3.20%	4.10%	7.30%	\$ 93,543	\$ (2,036)
2010		\$ 882,420	56.3%	2012	\$ 1,335,870	3.20%	3.65%	6.85%	\$ 91,507	\$ (846)
2011		\$ 836,143	61.1%	2013	\$ 1,392,644	3.20%	3.31%	6.51%	\$ 90,661	\$ 224
2012		\$ 804,348	64.9%	2014	\$ 1,451,832	3.20%	3.06%	6.26%	\$ 90,885	\$ 224

The City of Los Angeles Fire and Police Pension Plan

Projection of UAAL, Funding Ratio and City Contributions - Pension Only - Excludes Port Police
Contributions Made at the Beginning of the Year

Scenario # 1: 0% Return on Market Value of Assets

Valuation Year	June 30 of Valuation Year		City Contributions (Beginning of Year)						Incremental Increase
	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	17.86%	3.45%	21.31%	\$ 241,015	
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	18.65%	0.52%	19.17%	\$ 226,026	\$ (14,989)
2008	\$ (354,914)	102.6%	2010	\$ 1,229,170	18.65%	-1.60%	17.05%	\$ 209,573	\$ (16,453)
2009	\$ 593,701	95.9%	2011	\$ 1,281,410	18.65%	3.89%	22.54%	\$ 288,830	\$ 79,257
2010	\$ 1,651,439	89.1%	2012	\$ 1,335,870	18.65%	10.88%	29.53%	\$ 394,482	\$ 105,652
2011	\$ 2,785,712	82.5%	2013	\$ 1,392,644	18.65%	18.08%	36.73%	\$ 511,518	\$ 117,036
2012	\$ 4,139,747	75.1%	2014	\$ 1,451,832	18.65%	26.69%	45.34%	\$ 658,261	\$ 146,743

Scenario # 2: 5% Return on Market Value of Assets

Valuation Year	June 30 of Valuation Year		City Contributions (Beginning of Year)						Incremental Increase
	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	17.86%	3.45%	21.31%	\$ 241,015	
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	18.65%	0.52%	19.17%	\$ 226,026	\$ (14,989)
2008	\$ (501,854)	103.6%	2010	\$ 1,229,170	18.65%	-2.28%	16.39%	\$ 201,461	\$ (24,565)
2009	\$ (445,358)	103.1%	2011	\$ 1,281,410	18.65%	-1.93%	16.72%	\$ 214,252	\$ 12,791
2010	\$ (286,052)	101.9%	2012	\$ 1,335,870	18.65%	-1.19%	17.46%	\$ 233,243	\$ 18,991
2011	\$ 1,844	100.0%	2013	\$ 1,392,644	18.65%	0.01%	18.66%	\$ 259,867	\$ 26,624
2012	\$ 581,618	96.5%	2014	\$ 1,451,832	18.65%	3.42%	22.07%	\$ 320,419	\$ 60,552

Scenario # 3: 8% Return on Market Value of Assets

Valuation Year	June 30 of Valuation Year		City Contributions (Beginning of Year)						Incremental Increase
	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	17.86%	3.45%	21.31%	\$ 241,015	
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	18.65%	0.52%	19.17%	\$ 226,026	\$ (14,989)
2008	\$ (589,755)	104.2%	2010	\$ 1,229,170	18.65%	-2.66%	15.99%	\$ 196,544	\$ (29,482)
2009	\$ (1,104,962)	107.6%	2011	\$ 1,281,410	18.65%	-4.78%	13.87%	\$ 177,732	\$ (18,812)
2010	\$ (1,558,079)	110.3%	2012	\$ 1,335,870	18.65%	-6.46%	12.19%	\$ 162,843	\$ (14,889)
2011	\$ (1,897,814)	112.0%	2013	\$ 1,392,644	18.65%	-7.55%	11.10%	\$ 154,583	\$ (8,260)
2012	\$ (1,960,526)	111.8%	2014	\$ 1,451,832	18.65%	-7.48%	11.17%	\$ 162,170	\$ 7,587

Scenario # 4: 11% Return on Market Value of Assets

Valuation Year	June 30 of Valuation Year		City Contributions (Beginning of Year)						Incremental Increase
	UAAL (In thousands)	Funded Ratio	Fiscal Year End	Fiscal Year Pay (In thousands)	Normal Cost	Amortization	Total Rate	Contribution Amount	
2006	\$ 689,981	94.6%	2008	\$ 1,130,993	17.86%	3.45%	21.31%	\$ 241,015	
2007	\$ 103,772	99.2%	2009	\$ 1,179,060	18.65%	0.52%	19.17%	\$ 226,026	\$ (14,989)
2008	\$ (677,657)	104.9%	2010	\$ 1,229,170	18.65%	-3.06%	15.59%	\$ 191,628	\$ (34,398)
2009	\$ (1,790,281)	112.3%	2011	\$ 1,281,410	18.65%	-7.74%	10.91%	\$ 139,802	\$ (51,826)
2010	\$ (2,912,671)	119.2%	2012	\$ 1,335,870	18.65%	-12.08%	6.57%	\$ 87,767	\$ (52,035)
2011	\$ (3,973,423)	125.0%	2013	\$ 1,392,644	18.65%	-15.81%	2.84%	\$ 39,551	\$ (48,216)
2012	\$ (4,807,226)	129.0%	2014	\$ 1,451,832	18.65%	-18.35%	0.30%	\$ 4,355	\$ (35,196)