

IMPERIAL COUNTY EMPLOYEES RETIREMENT SYSTEM

STATEMENT OF NET ASSETS HELD IN TRUST FOR PENSION BENEFITS

June 30, 2008

RESERVES

MEMBERS DEPOSIT RESERVES:			
General Members-Basic Contributions	\$41,119,849.21		
COLA Contributions	5,438,062.27		
Supplemental Benefit	930,104.56	\$47,488,016.04	

Safety Members -Basic Contributions	12,276,248.76		
COLA Contributions	2,912,260.96		
Supplemental Benefit	3,519,793.80	18,708,303.52	\$66,196,319.56
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MEMBERS INTEREST RESERVES:			
General Members-Basic Contributions	6,322,194.94		
COLA Contributions	684,063.02		
Supplemental Benefit	24,073.52	7,030,331.48	

Safety Members -Basic Contributions	2,109,816.57		
COLA Contributions	450,123.88		
Supplemental Benefit	113,708.02	2,673,648.47	9,703,979.95
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EMPLOYERS ADVANCE RESERVE:			
General Members-Basic Contributions	98,361,981.04		
COLA Contributions	23,793,396.13		
Supplemental Benefit	16,553,378.95	138,708,756.12	

Safety Members -Basic Contributions	20,237,153.74		
Probation	127,145.24		
COLA Contributions	7,195,331.69		
Supplemental Benefit	8,151,248.53	35,710,879.20	174,419,635.32
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PENSION RESERVES:			
SERVICE:			
MEMBERS CONTRIBUTIONS:			
General Members-Basic Contributions	26,673,492.19		
COLA Contributions	4,671,656.97		
Supplemental Benefit	5,083.97	31,350,233.13	

Safety Members-Basic Contributions	8,429,893.63		
COLA Contributions	4,381,918.62		
Supplemental Benefit	463,070.03	13,274,882.28	44,625,115.41
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EMPLOYERS CONTRIBUTIONS:			
General Members-Basic Contributions	78,003,285.55		
COLA Contributions	10,063,992.05		
Supplemental Benefit	1,806,540.25	89,873,817.85	

Safety Members-Basic Contributions	28,989,598.38		
COLA Contributions	5,399,118.79		
Supplemental Benefit	2,705,638.88	37,094,356.05	126,968,173.90
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DISABILITY:			
MEMBERS CONTRIBUTIONS:			
General Members-Basic Contributions	1,229,102.73		
COLA Contributions	(66,701.27)		
Supplemental Benefit	285.15	1,162,686.61	

Safety Members-Basic Contributions	2,130,372.05		
COLA Contributions	915,080.58		
Supplemental Benefit	49,130.04	3,094,582.67	4,257,269.28
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EMPLOYERS CONTRIBUTIONS:			
General Members-Basic Contributions	7,665,780.63		
COLA Contributions	371,402.35		
Supplemental Benefit	(285.15)	8,036,897.83	

Safety Members-Basic Contributions	9,688,595.80		
COLA Contributions	1,008,109.10		
Supplemental Benefit	263,447.58	10,960,152.48	18,997,050.31
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SURVIVORS DEATH BENEFIT:			
Members/Employers Contributions:			
General Members	1,454,885.79		
Safety Members	947,999.98	2,402,885.77	

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June 30, 2008

Cola			
General Members	\$183,323.01		
Safety Members	(1,425.23)	\$181,897.78	

Supplemental			
General Members	31,652.96		
Safety Members	0.00	31,652.96	\$2,616,436.51
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DEATH BENEFIT RESERVE			1,961,448.59
PURCHASE INTEREST			733,310.03
GENERAL MEMBER NON-VALUATION RESERVE			6,793,735.56
SAFETY MEMBER NON-VALUATION RESERVE			4,406.28
RETIREE NON-VALUATION RESERVE			6,500,714.66
MARKET STABILIZATION			(29,943,932.51)
CONTINGENCY RESERVE (2%)			10,256,601.07
EMPLOYEE COLA CONTRIBUTION RELIEF			773,232.05
UNALLOCATED EARNINGS			43,964,042.15
FIXED ASSETS			18,831.99

TOTAL RESERVES:			\$488,846,370.11
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