

STATEMENT OF PLAN NET ASSETS

June 30, 2008

ASSETS

SETTLEMENT CASH	409,223.37
CASH / BUDGET	7,805,520.16

RECEIVABLES:

MEMBER CONTRIBUTIONS-accrued	201,507.29
EMPLOYER CONTRIBUTIONS-accrued	293,023.25
INTEREST-accrued	1,035,064.00
Pooled Funds	0.00
DIVIDENDS-accrued	55,966.30
COMMISSION REBATE-accrued	234.76

INVESTMENTS: (Market Value)

SHORT TERM	5,592,099.58
BONDS: Domestic	105,332,471.26
Short Term	2,447,069.27
EQUITIES	107,753,457.28
MUTUALS	183,528,278.96
BARCLAYS MSCI EAFE FD	18,796,495.36
BARCLAYS TIPS	30,748,708.04
CLARION LION PROPERTIES	11,717,737.00
PIMCO DISTRESSED MTG	9,589,373.00
ICERS CORP	2,010,283.10
RECEIVABLES	12,562,787.32
FIXED ASSETS	18,831.99
PURCHASE INTEREST	733,310.03

TOTAL ASSETS:

\$500,631,441.32

LIABILITIES:

PENSIONS-accrued	621.51
DEATH BENEFIT-accrued	0.00
ACTUARY-accrued	17,595.00
COMPUTER TECHNOLOGY	94,807.92
INVESTMENT PAYABLES	11,342,876.98
ACCOUNTS PAYABLE (Investment Expense)-accrued	329,169.80

TOTAL LIABILITIES:

11,785,071.21

**NET ASSETS HELD IN TRUST FOR PENSION
BENEFITS**

\$488,846,370.11