



Los Angeles

# Fire & Police Pensions

TO SERVE THOSE WHO PROTECT

## LAFPP AT A GLANCE – June 30, 2009

### Membership

As of 06/30/09

As of 06/30/08

Active Members	13,802	13,495
Retirees and Beneficiaries	12,327	12,182
	26,129	25,677

### Funding

#### Funding Status:

(as of last valuation, for the fiscal year ending June 30, 2009)

	Pension	Health	Total
Actuarial Value of Assets (AVA)	\$ 14,256,610,416	\$ 809,676,978	\$ 15,066,287,394
Market Value of Assets (MVA)	\$ 10,379,786,417	\$ 596,582,321	\$ 10,976,368,738
Unfunded Actuarial Accrued Liability (UAAL)	\$ 560,535,275	\$ 1,228,981,720	\$ 1,789,516,995
Funded Ratio - AVA	70.1%	29.3%	65.1%
Funded Ratio - MVA	96.2%	39.7%	89.4%

### Source of Contributions, FY 2010-2011<sup>1</sup>

<u>Member Contribution</u>	<u>Employer Contribution</u>		<u>Total Contribution</u>
Pension	Pension	Health	
7, 8 or 9%	22.26%	9.00%	
\$ 120,287,911	\$ 302,123,613	\$ 122,152,404	\$ 544,563,928

### Annual Benefit Payments

	As of 06/30/09	As of 06/30/08
Total Annual Benefits	\$ 677,226,586	\$ 655,753,895
Average Monthly Benefit Amount	\$ 4,578	\$ 4,486

### Investments

	Market Value (\$ billions)	Investment Return
06/30/05	12.3	10.07%
06/30/06	13.5	12.48%
06/30/07	15.5	18.50%
06/30/08	14.4	-4.58%
06/30/09	11.0	-19.97%

### Asset Allocation (\$ Millions)

	As of 06/30/09 <sup>2</sup>		As of 06/30/08	
Domestic Stocks	\$ 3,928	35.7%	\$ 5,282	36.7%
International Stocks	2,145	19.5%	3,447	23.9%
Bonds	2,827	25.7%	3,301	22.9%
Real Estate	835	7.6%	1,206	8.4%
Alternative Investments	599	5.4%	607	4.2%
Hedge Funds	502	4.6%	461	3.2%
Short Term Investments	158	1.4%	102	0.7%
<b>Total</b>	<b>\$10,994</b>		<b>\$14,406</b>	

<sup>1</sup> Employer contribution rates determined by 6/30/09 Actuarial Valuation. Member and employer contributions are actuarially projected, based on estimated payroll for FY 2009-10.

<sup>2</sup> Due to the rebalancing of assets, allocation percentages may differ from target allocation.