DATE: October 19, 2015

AGENDA ITEM #3

TO: Financial Commission

FROM: Kim Juran-Karageorgiou, Administrative Services Director

SUBJECT: Other Post-Employment Benefits (OPEB)

RECOMMENDATION:

Receive report from sub-committee on establishing an Internal Revenue Code Section 115 Irrevocable Trust for the City's OPEB reserve and develop recommendation on pre-funding the City's OPEB liability

---

BACKGROUND

The Financial Commission received a report at its meeting on September 21, 2015 from the City's actuary, Bartel Associates, on the June 30, 2014 GASB 45 OPEB Actuarial Valuation. At this meeting, the commission discussed pre-funding the City's OPEB liability by placing funds into an Internal Revenue Code (IRC) Section 115 Irrevocable trust. The commission appointed a sub-committee to meet and further discuss pre-funding and look at the various investment options.

DISCUSSION

The OPEB sub-committee met on October 1, 2015 to further discuss pre-funding the City's OPEB liability. The sub-committee evaluated 1) if pre-funding OPEB was the desired course of action given other competing demands for city resources, and 2) if the City should establish an IRC Section 115 Irrevocable Trust with an investment firm. The sub-committee agreed that pre-funding the City's OPEB liability was the appropriate course of action as it demonstrates prudent fiscal management and will improve the City's balance sheet. In addition, by pre-funding the City's OPEB liability and placing these funds into an IRC Section 115 Irrevocable trust the City can take advantage of more competitive investment returns to offset future OPEB contributions.

The sub-committee also reviewed the different trust administrators offering OPEB Irrevocable Trust and Investment Services. In this review, the sub-committee looked at historical investment returns and investment management and administration fees charged by each of the trust administrators. In addition, the sub-committee also considered the results of recent Request for Proposals issued by other cities for OPEB trust administration. The sub-committee found that the California Employers' Retiree Benefit Trust (CERBT)

administered by CalPERS stood out from the others with a significantly lower cost while also providing the City with options for asset allocation without requiring substantial management by staff. The CERBT currently serves 462 California agencies including Burlingame, Menlo Park, Los Altos Hills, and Los Gatos and manages over $4.4 billion of assets. The CERBT offers three investment strategies that provide varying allocation strategies among the same public market asset classes. Additional information on each of these investment strategies and a list of contracted employers is attached to this report.

The commission will further discuss the various investment strategies and funding level at is meeting on October 19, 2015.

California Employers' Retiree Benefit Trust (CERBT)

CERBT Strategy 1

July 31, 2015

Objective

The objective of the CERBT Strategy 1 portfolio is to seek returns that reflect the broad investment performance of the financial markets through capital appreciation and investment income. There is no guarantee that the portfolio will achieve its investment objective.

Strategy

The CERBT Strategy 1 portfolio is invested in various asset classes in percentages approved by the CalPERS Board. The specific percentages of portfolio assets allocated to each asset class are shown under "Composition". Generally, equities are intended to help build the value of the employer's portfolio over the long term while bonds are intended to help provide income and stability of principal. Also, strategies invested in a higher percentage of equities seek higher investment returns (but assume more risk) compared with strategies invested in a higher percentage of bonds.

Compared with CERBT Strategy 2 and Strategy 3, this portfolio consists of a higher percentage of equities than bonds and other assets. Historically, equities have displayed greater price volatility and therefore this portfolio may experience greater fluctuation of value. Employers that seek higher investment returns, and are able to accept greater risk and tolerate more fluctuation in returns, may wish to consider this portfolio.

CalPERS Board may change the list of approved asset classes, in composition as well as targeted allocation percentages and ranges at any time.

Assets Under Management

As of the specifed reporting month-end, the aggregate total of assets under management for all CERBT Strategies was

$4,599,955,543.

Composition

Asset Class Allocations and Benchmarks

The CERBT Strategy 1 portfolio consists of the following asset classes and corresponding benchmarks:

Asset Class	Target Allocation[1]	Target Range	Benchmark
Global Equity	57%	± 2%	MSCI All Country World Index IMI (net)
Fixed Income	27%	±2%	Barclays Capital Long Liability Index
Treasury Inflation-Protected Securities ("TIPS")	5%	± 2%	Barclays Capital Global: US TIPS Index
Real Estate Investment Trusts ("REITs")	8%	± 2%	FTSE EPRA/NAREIT Developed Liquid Index (net)
Commodities	3%	± 2%	S&P GSCI Total Return Index

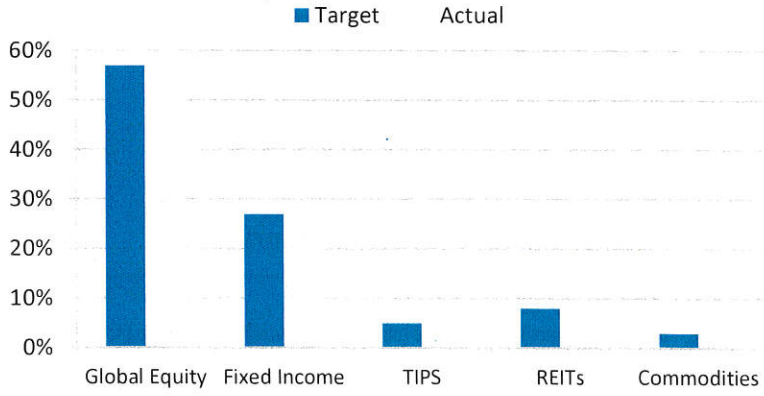
[1] Allocations approved by the Board at the October 2014 Investment Committee meeting

Portfolio Benchmark

The CERBT Strategy 1 benchmark is a composite of underlying asset class market indices, each assigned the target weight for the asset class it represents.

Target vs. Actual Asset Class Allocations

The following chart shows policy target allocations compared with actual asset allocations as of the specified reporting month-end. CalPERS may overweight or underweight an allocation to a particular asset class based on market, economic, or CalPERS policy considerations.



CERBT Strategy 1 Performance as of July 31, 2015							
	1 Month	3 Months	Fiscal YTD	1 Year	3 Years*	5 Years*	Since Inception* (June 1, 2007)
Returns before expenses[1]	0.55%	-1.93%	0.55%	1.55%	9.32%	9.38%	4.22%
Benchmark returns	0.56%	-2.05%	0.56%	1.15%	8.95%	9.19%	3.77%

*Returns for periods greater than one year are annualized.

[1] See the Expense section of this document.

California Employers' Retiree Benefit Trust (CERBT)

CERBT Strategy 1

July 31, 2015

General Information

Information Accessibility

The CERBT Strategy 1 portfolio consists of assets managed internally by CalPERS and/or external advisors. Since it is not a mutual fund, a prospectus is not available nor is information available from a newspaper source. This summary is designed to provide descriptive information. CalPERS provides a quarterly statement of the employer's account and other information about the CERBT. For total market value, detailed asset allocation, investment policy and current performance information, including performance to the most recent month-end, please visit our website at: **www.calpers.ca.gov**.

Portfolio Manager Information

The CalPERS Investment Committee and Board of Administration directs the investment strategy and investments of the CERBT. Under that direction, CalPERS Investment staff manages fixed income, treasuery inflation-protected securities and commodities assets; and State Street Global Advisors (SSgA) manages the global equity and real estate investment trust assets.

Custodian and Record Keeper

State Street Bank serves as custodian for the CERBT. Northeast Retirement Services serves as record keeper.

Expenses

CERBT is a self-funded trust in which participating employers pay for all administrative and investment expenses. Expenses reduce the gross investment return by the fee amount. The larger the fee, the greater the reduction of investment return. Currently, CERBT expenses are 0.10% which consist of administrative expenses borne by CalPERS to administer and oversee the Trust assets, investment management and administrative fees paid to SSgA to manage the global equity and real estate trust assets, and recordkeeping fees paid to Northeast Retirement Services to administer individual employer accounts. The expenses described herein are reflected in the net asset value per share. CERBT's actual expenses may differ from the amount currently being accrued due to factors such as changes in average fund assets or market conditions. The expense accrual rate may change without notice in order to reflect changes in average portfolio assets or in expense amounts. The CalPERS Board annually reviews the operating expenses and changes may be made as appropriate. Even if the portfolio loses money during a period, the fee is still charged.

What Employers Own

Each employer choosing CERBT Strategy 1 owns a percentage of this portfolio, which invests in pooled asset classes managed by CalPERS and/or external advisors. Employers do not have direct ownership of the securities in the portfolio.

Price

The value of the portfolio changes daily, based upon the market value of the underlying securities. Just as prices of individual securities fluctuate, the portfolio's value also changes with market conditions.

Principal Risks of the Portfolio

The CalPERS CERBT Fund provides California government employers with a trust through which they may prefund retiree medical costs and other post-employment benefits. CERBT is not, however, a defined benefit plan. There is no guarantee that the portfolio will achieve its investment objectives nor provide sufficient funding to meet these employer obligations. Further, CalPERS will not make up the difference between actual health care premiums for payment of future benefits provided to retirees should CERBT assets not be sufficient to cover future obligations.

An investment in the portfolio is not a bank deposit, and it is not insured nor guaranteed by the Federal Deposit Insurance Corporation (FDIC), CalPERS, the State of California or any other government agency.

There are risks associated with investing, including possible loss of principal. The portfolio's risk depends in part on the portfolio's asset class allocations and the selection, weighting and risks of the underlying investments. For more information about investment risks, please see the document entitled "CERBT Principal Investment Risks" located at **www.calpers.ca.gov**.

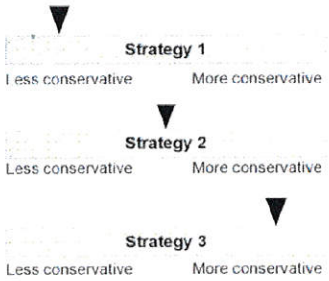
Fund Performance

Performance data shown on page 1 represents past performance and is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an employer's units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than historical performance data shown. For current performance information, please visit **www.calpers.ca.gov** and follow the links to California Employer Retirees' Benefit Trust.

CERBT Strategy Risk Levels

CalPERS offers employers the choice of one of three investment strategies. Risk levels among strategies vary, depending upon the target asset class allocations. Generally, equities carry more risk than fixed income securities.

Asset Class Target Allocations	Strategy 1	Strategy 2	Strategy 3
Global Equity	57%	40%	24%
Fixed Income	27%	39%	39%
Treasury Inflation-Protected Securities	5%	10%	26%
Real Estate Investment Trusts	8%	8%	8%
Commodities	3%	3%	3%



California Employers' Retiree Benefit Trust (CERBT)

CERBT Strategy 2

July 31, 2015

Objective

The objective of the CERBT Strategy 2 portfolio is to seek returns that reflect the broad investment performance of the financial markets through capital appreciation and investment income. There is no guarantee that the portfolio will achieve its investment objective.

Strategy

The CERBT Strategy 2 portfolio is invested in various asset classes in percentages approved by the CalPERS Board. The specific percentages of portfolio assets allocated to each asset class are shown under "Composition". Generally, equities are intended to help build the value of the employer's portfolio over the long term while bonds are intended to help provide income and stability of principal. Also, strategies invested in a higher percentage of equities seek higher investment returns (but assume more risk) compared with strategies invested in a higher percentage of bonds.

Compared with CERBT Strategy 1 and Strategy 3, this portfolio consists of a moderate allocation of equities, bonds, and other assets. Historically, equities have displayed greater price volatility and therefore, this portfolio may experience comparatively less fluctuation of value compared to CERBT Strategy 1 but more fluctuation of value compared to CERBT Strategy 3. Employers that seek a moderate approach to investing may wish to consider this portfolio.

CalPERS Board may change the list of approved asset classes, in composition as well as targeted allocation percentages and ranges at any time.

Assets Under Management

As of the specified reporting month-end, the aggregate total of assets under management for all CERBT Strategies was

$4,599,955,543.

Composition

Asset Class Allocations and Benchmarks

The CERBT Strategy 2 portfolio consists of the following asset classes and corresponding benchmarks:

Asset Class	Target Allocation[1]	Target Range	Benchmark
Global Equity	40%	± 2%	MSCI All Country World Index IMI (net)
Fixed Income	39%	± 2%	Barclays Capital Long Liability Index
Treasury Inflation-Protected Securities ("TIPS")	10%	± 2%	Barclays Capital Global: US TIPS Index
Real Estate Investment Trusts ("REITs")	8%	± 2%	FTSE EPRA/NAREIT Developed Liquid Index (net)
Commodities	3%	± 2%	S&P GSCI Total Return Index

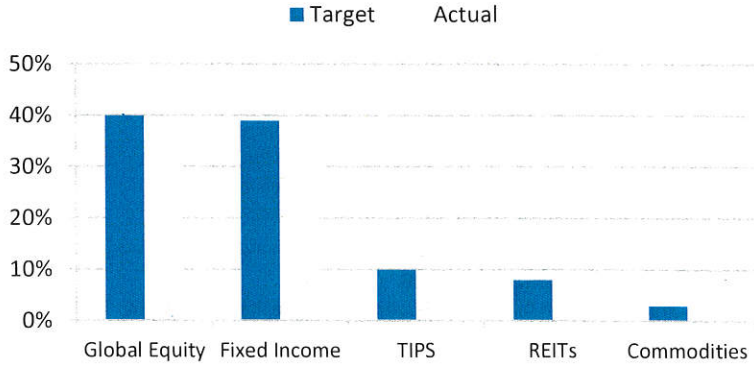
[1] Allocations approved by the Board at the October 2014 Investment Committee meeting

Portfolio Benchmark

The CERBT Strategy 2 benchmark is a composite of underlying asset class market indices, each assigned the target weight for the asset class it represents.

Target vs. Actual Asset Class Allocations

The following chart shows policy target allocations compared with actual asset allocations as of the specified reporting month-end. CalPERS may overweight or underweight an allocation to a particular asset class based on market, economic, or CalPERS policy considerations.



CERBT Strategy 2 Performance as of July 31, 2015							
	1 Month	3 Months	Fiscal YTD	1 Year	3 Years*	5 Years*	Since Inception* (October 1, 2011)
Returns before expenses[1]	0.58%	-1.99%	0.58%	1.11%	7.34%	-	9.13%
Benchmark returns	0.62%	-2.06%	0.62%	0.80%	6.96%	-	8.91%

*Returns for periods greater than one year are annualized.

[1] See the Expense section of this document.

California Employers' Retiree Benefit Trust (CERBT)

CERBT Strategy 2

July 31, 2015

General Information

Information Accessibility

The CERBT Strategy 2 portfolio consists of assets managed internally by CalPERS and/or external advisors. Since it is not a mutual fund, a prospectus is not available nor is information available from a newspaper source. This summary is designed to provide descriptive information. CalPERS provides a quarterly statement of the employer's account and other information about the CERBT. For total market value, detailed asset allocation, investment policy and current performance information, including performance to the most recent month-end, please visit our website at: **www.calpers.ca.gov**.

Portfolio Manager Information

The CalPERS Investment Committee and Board of Administration directs the investment strategy and investments of the CERBT. Under that direction, CalPERS Investment staff manages fixed income, treasury inflation-protected securities and commodities assets; and State Street Global Advisors (SSgA) manages the global equity and real estate investment trust assets.

Custodian and Record Keeper

State Street Bank serves as custodian for the CERBT. Northeast Retirement Services serves as record keeper.

Expenses

CERBT is a self-funded trust in which participating employers pay for all administrative and investment expenses. Expenses reduce the gross investment return by the fee amount. The larger the fee, the greater the reduction of investment return. Currently, CERBT expenses are 0.10% which consist of administrative expenses borne by CalPERS to administer and oversee the Trust assets, investment management and administrative fees paid to SSgA to manage the global equity and real estate trust assets, and recordkeeping fees paid to Northeast Retirement Services to administer individual employer accounts. The expenses described herein are reflected in the net asset value per share. CERBT's actual expenses may differ from the amount currently being accrued due to factors such as changes in average fund assets or market conditions. The expense accrual rate may change without notice in order to reflect changes in average portfolio assets or in expense amounts. The CalPERS Board annually reviews the operating expenses and changes may be made as appropriate. Even if the portfolio loses money during a period, the fee is still charged.

What Employers Own

Each employer choosing CERBT Strategy 2 owns a percentage of this portfolio, which invests in pooled asset classes managed by CalPERS and/or external advisors. Employers do not have direct ownership of the securities in the portfolio.

Price

The value of the portfolio changes daily, based upon the market value of the underlying securities. Just as prices of individual securities fluctuate, the portfolio's value also changes with market conditions.

Principal Risks of the Portfolio

The CalPERS CERBT Fund provides California government employers with a trust through which they may prefund retiree medical costs and other post-employment benefits. CERBT is not, however, a defined benefit plan. There is no guarantee that the portfolio will achieve its investment objectives nor provide sufficient funding to meet these employer obligations. Further, CalPERS will not make up the difference between actual health care premiums for payment of future benefits provided to retirees should CERBT assets not be sufficient to cover future obligations.

An investment in the portfolio is not a bank deposit, and it is not insured nor guaranteed by the Federal Deposit Insurance Corporation (FDIC), CalPERS, the State of California or any other government agency.

There are risks associated with investing, including possible loss of principal. The portfolio's risk depends in part on the portfolio's asset class allocations and the selection, weighting and risks of the underlying investments. For more information about investment risks, please see the document entitled "CERBT Principal Investment Risks" located at **www.calpers.ca.gov**.

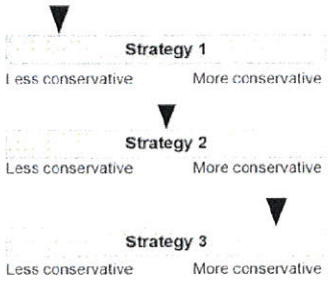
Fund Performance

Performance data shown on page 1 represents past performance and is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an employer's units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than historical performance data shown. For current performance information, please visit **www.calpers.ca.gov** and follow the links to California Employer Retirees' Benefit Trust.

CERBT Strategy Risk Levels

CalPERS offers employers the choice of one of three investment strategies. Risk levels among strategies vary, depending upon the target asset class allocations. Generally, equities carry more risk than fixed income securities.

Asset Class Target Allocations	Strategy 1	Strategy 2	Strategy 3
Global Equity	57%	40%	24%
Fixed Income	27%	39%	39%
Treasury Inflation-Protected Securities	5%	10%	26%
Real Estate Investment Trusts	8%	8%	8%
Commodities	3%	3%	3%



California Employers' Retiree Benefit Trust (CERBT)

CERBT Strategy 3

July 31, 2015

Objective

The objective of the CERBT Strategy 3 portfolio is to seek returns that reflect the broad investment performance of the financial markets through capital appreciation and investment income. There is no guarantee that the portfolio will achieve its investment objective.

Strategy

The CERBT Strategy 3 portfolio is invested in various asset classes in percentages approved by the CalPERS Board. The specific percentages of portfolio assets allocated to each asset class are shown under "Composition". Generally, equities are intended to help build the value of the employer's portfolio over the long term while bonds are intended to help provide income and stability of principal. Also, strategies invested in a higher percentage of equities seek higher investment returns (but assume more risk) compared with strategies invested in a higher percentage of bonds.

Compared with CERBT Strategy 1 and Strategy 2, this portfolio consists of a lower percentage of equities than bonds, and other assets. Historically, funds with a lower percentage of equities have displayed less price volatility and therefore, this portfolio may experience less fluctuation of value. Employers that seek greater stability of value, in exchange for possible lower investement returns, may wish to consider this portfolio.

CalPERS Board may change the list of approved asset classes, in composition as well as targeted allocation percentages and ranges at any time.

Assets Under Management

As of the specified reporting month-end, the aggregate total of assets under management for all CERBT Strategies was

$4,599,955,543.

Composition

Asset Class Allocations and Benchmarks

The CERBT Strategy 3 portfolio consists of the following asset classes and corresponding benchmarks:

Asset Class	Target Allocation[1]	Target Range	Benchmark
Global Equity	24%	± 2%	MSCI All Country World Index IMI (net)
Fixed Income	39%	± 2%	Barclays Capital Long Liability Index
Treasury Inflation-Protected Securities ("TIPS")	26%	± 2%	Barclays Capital Global: US TIPS Index
Real Estate Investment Trusts ("REITs")	8%	± 2%	FTSE EPRA/NAREIT Developed Liquid Index (net)
Commodities	3%	± 2%	S&P GSCI Total Return Index

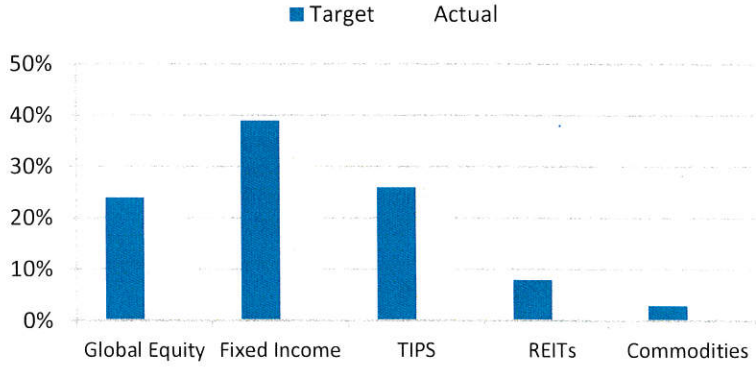
[1] Allocations approved by the Board at the October 2014 Investment Committee meeting

Portfolio Benchmark

The CERBT Strategy 3 benchmark is a composite of underlying asset class market indices, each assigned the target weight for the asset class it represents.

Target vs. Actual Asset Class Allocations

The following chart shows policy target allocations compared with actual asset allocations as of the specified reporting month-end. CalPERS may overweight or underweight an allocation to a particular asset class based on market, economic, or CalPERS policy considerations.



CERBT Strategy 3 Performance as of July 31, 2015							
	1 Month	3 Months	Fiscal YTD	1 Year	3 Years*	5 Years*	Since Inception* January 1, 2012)
Returns before expenses[1]	0.52%	-2.00%	0.52%	1.03%	5.30%	-	6.49%
Benchmark returns	0.56%	-2.06%	0.56%	0.65%	4.77%	-	6.14%

*Returns for periods greater than one year are annualized.

[1] See the Expense section of this document.

California Employers' Retiree Benefit Trust (CERBT)

CERBT Strategy 3

July 31, 2015

General Information

Information Accessibility

The CERBT Strategy 3 portfolio consists of assets managed internally by CalPERS and/or external advisors. Since it is not a mutual fund, a prospectus is not available nor is information available from a newspaper source. This summary is designed to provide descriptive information. CalPERS provides a quarterly statement of the employer's account and other information about the CERBT. For total market value, detailed asset allocation, investment policy and current performance information, including performance to the most recent month-end, please visit our website at: **www.calpers.ca.gov**.

Portfolio Manager Information

The CalPERS Investment Committee and Board of Administration directs the investment strategy and investments of the CERBT. Under that direction, CalPERS Investment staff manages fixed income, treasury inflation-protected securities and commodities assets; and State Street Global Advisors (SSgA) manages the global equity and real estate investment trust assets.

Custodian and Record Keeper

State Street Bank serves as custodian for the CERBT. Northeast Retirement Services serves as record keeper.

Expenses

CERBT is a self-funded trust in which participating employers pay for all administrative and investment expenses. Expenses reduce the gross investment return by the fee amount. The larger the fee, the greater the reduction of investment return. Currently, CERBT expenses are 0.10% which consist of administrative expenses borne by CalPERS to administer and oversee the Trust assets, investment management and administrative fees paid to SSgA to manage the global equity and real estate trust assets, and recordkeeping fees paid to Northeast Retirement Services to administer individual employer accounts. The expenses described herein are reflected in the net asset value per share. CERBT's actual expenses may differ from the amount currently being accrued due to factors such as changes in average fund assets or market conditions. The expense accrual rate may change without notice in order to reflect changes in average portfolio assets or in expense amounts. The CalPERS Board annually reviews the operating expenses and changes may be made as appropriate. Even if the portfolio loses money during a period, the fee is still charged.

What Employers Own

Each employer choosing CERBT Strategy 3 owns a percentage of this portfolio, which invests in pooled asset classes managed by CalPERS and/or external advisors. Employers do not have direct ownership of the securities in the portfolio.

Price

The value of the portfolio changes daily, based upon the market value of the underlying securities. Just as prices of individual securities fluctuate, the portfolio's value also changes with market conditions.

Principal Risks of the Portfolio

The CalPERS CERBT Fund provides California government employers with a trust through which they may prefund retiree medical costs and other post-employment benefits. CERBT is not, however, a defined benefit plan. There is no guarantee that the portfolio will achieve its investment objectives nor provide sufficient funding to meet these employer obligations. Further, CalPERS will not make up the difference between actual health care premiums for payment of future benefits provided to retirees should CERBT assets not be sufficient to cover future obligations.

An investment in the portfolio is not a bank deposit, and it is not insured nor guaranteed by the Federal Deposit Insurance Corporation (FDIC), CalPERS, the State of California or any other government agency.

There are risks associated with investing, including possible loss of principal. The portfolio's risk depends in part on the portfolio's asset class allocations and the selection, weighting and risks of the underlying investments. For more information about investment risks, please see the document entitled "CERBT Principal Investment Risks" located at **www.calpers.ca.gov**.

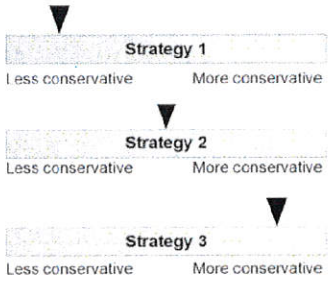
Fund Performance

Performance data shown on page 1 represents past performance and is no guarantee of future results. The investment return and principal value of an investment will fluctuate so that an employer's units, when redeemed, may be worth more or less than their original cost. Current performance may be higher or lower than historical performance data shown. For current performance information, please visit **www.calpers.ca.gov** and follow the links to California Employer Retirees' Benefit Trust.

CERBT Strategy Risk Levels

CalPERS offers employers the choice of one of three investment strategies. Risk levels among strategies vary, depending upon the target asset class allocations. Generally, equities carry more risk than fixed income securities.

Asset Class Target Allocations	Strategy 1	Strategy 2	Strategy 3
Global Equity	57%	40%	24%
Fixed Income	27%	39%	39%
Treasury Inflation-Protected Securities	5%	10%	26%
Real Estate Investment Trusts	8%	8%	8%
Commodities	3%	3%	3%



California Employers' Retiree Benefit Trust (CERBT)

Contracted Employers

CalPERS

Cemetery Districts

Placer County Cemetery District #1
Roseville Public Cemetery District

Cities and/or Towns

City of Agoura Hills
City of American Canyon
City of Anaheim
City of Antioch
City of Barstow
City of Bellflower
City of Belmont
City of Bishop
City of Brentwood
City of Buena Park
City of Burbank
City of Burlingame
City of Campbell
City of Capitola
City of Carlsbad
City of Carson
City of Cerritos
City of Citrus Heights
City of Colusa
City of Concord
City of Corona
City of Daly City
City of Davis
City of Downey
City of Dublin
City of Eastvale
City of El Cajon
City of El Centro
City of El Segundo
City of Encinitas
City of Fremont
City of Fort Bragg
City of Hawaiian Gardens
City of Hayward
City of Huntington Beach
City of Huntington Park
City of Indian Wells
City of Indio
City of Industry
City of Irwindale
City of La Mesa
City of La Mirada
City of La Palma
City of La Puente
City of Lafayette
City of Lancaster
City of Lathrop

Cities and/or Towns, cont.

City of Live Oak
City of Loma Linda
City of Lompoc
City of Los Banos
City of Lynwood
City of Malibu
City of Manhattan Beach
City of Martinez
City of Menlo Park
City of Merced
City of Milpitas
City of Mission Viejo
City of Monterey
City of Monterey Park
City of Moorpark
City of Moreno Valley
City of Mountain View
City of Murrieta
City of Napa
City of Newark
City of Newport Beach
City of Norco
City of Oakland
- Port of Oakland

City of Ojai
City of Palm Desert
City of Palo Alto
City of Paramount
City of Pismo Beach
City of Pittsburg
City of Pleasanton
- Livermore-Pleasanton Fire Department

City of Rancho Cordova
City of Rancho Mirage
City of Redondo Beach
City of Redwood City
City of Reedley
City of Ridgecrest
City of Rocklin
City of Rohnert Park
City of Rolling Hills
City of Sacramento
City of Salinas
City of San Carlos
City of San Diego
City of San Gabriel
City of San Luis Obispo
City of San Mateo
City of San Rafael
City of San Ramon

Contracted Employers

Cities and/or Towns, cont.
City of Santa Fe Springs
City of Santa Monica
City of Seal Beach
City of Shasta Lake
City of Sierra Madre
City of South San Francisco
City of Stanton
City of Temecula
City of Thousand Oaks
City of Twentynine Palms
City of Vacaville
City of Vallejo
City of West Hollywood
City of West Sacramento
City of Westlake Village
Town of Corte Madera
Town of Fairfax
Town of Hillsborough
Town of Los Altos Hills
Town of Los Gatos
Town of Ross
Town of Truckee
Town of Woodside

Community Services Districts
Big Bear City Community Services District
Brooktrails Township Community Services District
Castroville Community Services District
Clear Creek Community Services District
Cosumnes Community Services District
Denair Community Services District
Dublin San Ramon Services District
El Dorado Hills Community Services District
Groveland Community Services District
Heritage Ranch Community Services District
Jurupa Community Services District
Kensington Police Protection and Community Services District
Nipomo Community Services District

Counties
County of Butte
County of Del Norte
County of Lassen
County of Marin
County of Monterey
County of Napa
County of Nevada
County of Placer
County of Riverside
County of San Benito

Counties, cont.
County of San Luis Obispo
County of San Mateo
County of Santa Clara
County of Shasta

Fairs and/or Expositions
California Authority of Racing Fairs
California Fair Services Authority
California Fairs Financing Authority

Fire Districts
Alameda County Fire Department
American Canyon Fire Protection District
Aptos/La Selva Fire Protection District
Barstow Fire Protection District
Belmont Fire Protection District
Belmont-San Carlos Fire Department
Bonita-Sunnyside Fire Protection District
Central County Fire Department
Central Fire Protection District of Santa Cruz County
Chino Valley Independent Fire District
Diamond Springs/El Dorado Fire Protection District
Kensington Fire Protection District
Kentfield Fire Protection District
Kenwood Fire Protection District
Lakeside Fire Protection District
North Tahoe Fire Protection District
Novato Fire Protection District
Rancho Cucamonga Fire Protection District
Rincon Valley Fire Protection District
Rodeo-Hercules Fire District
Ross Valley Fire Service
Sacramento Metropolitan Fire District
San Ramon Valley Fire Protection District
Santa Clara County Central Fire Protection District
Shasta Lake Fire Protection District
Tiburon Fire Protection District
Truckee Fire Protection District
Woodside Fire Protection District

Hospital Districts
Camarillo Health Care District
Grossmont Healthcare District

Housing Authorities/Redevelopment Agencies
Capitol Area Development Authority
Community Development Commission of the County of Los Angeles
Housing Authority of the City of Los Angeles
Housing Authority of the County of Butte
Housing Authority of the County of San Mateo

Housing Authorities/Redevelopment Agencies, cont.
Housing Authority of the County of Santa Clara
Housing Authority of the County of Santa Cruz
Los Angeles City Community Redevelopment Agency
Kern County Housing Authority
Oakland City Housing Authority
Plumas County Community Development Commission
Sacramento City Housing Authority
San Francisco City and County Redevelopment Agency
Stanislaus County Housing Authority
Yolo County Housing Authority

Libraries/Library Districts
Altadena Library District
Buena Park Library District
Contra Costa County Public Law Library
Fresno County Law Library
Kern County Law Library
Los Angeles County Law Library
Sacramento County Public Law Library
Sonoma County Library
Ventura County Law Library

Mosquito Abatement Districts
Antelope Valley Mosquito and Vector Control District
Coachella Valley Mosquito and Vector Control District
Compton Creek Mosquito Abatement District
Delta Vector Control District
Greater Los Angeles County Vector Control District
Marin/Sonoma Mosquito Vector and Control District
Mosquito and Vector Management District of Santa Barbara County
Napa County Mosquito Abatement District
Northwest Mosquito and Vector Control District
Placer Mosquito and Vector Control District
Sacramento-Yolo Mosquito & Vector Control District
San Gabriel Valley Mosquito and Vector Control District
San Joaquin County Mosquito and Vector Control District
Shasta Mosquito and Vector Control District
Solano County Mosquito Abatement District
Turlock Mosquito Abatement District

Parks and/or Recreation Districts
Beaumont-Cherry Valley Recreation and Park District
East Bay Regional Park District
Midpeninsula Regional Open Space District
Monterey Peninsula Regional Park District
Riverside County Regional Park and Open Space District
Western Riverside County Regional Conservation Authority

Pollution Control Districts
Bay Area Air Quality Management District
Sacramento Metropolitan Air Quality Management District
Yolo-Solano Air Quality Management District

Sanitation Districts
Alameda County Waste Management Authority
Big Bear Area Regional Wastewater Agency
Castro Valley Sanitary District
Central Marin Sanitation Agency
Costa Mesa Sanitary District
Del Norte Solid Waste Management Authority
East Bay Dischargers Authority
East Palo Alto Sanitary District
Fairfield-Suisun Sewer District
Goleta Sanitary District
Goleta West Sanitary District
Ironhouse Sanitary District
Las Gallinas Valley Sanitary District
Leucadia Wastewater District
Los Angeles County Sanitation District No. 2
Midway City Sanitary District
Mt. View Sanitary District
Napa Sanitation District
Ojai Valley Sanitary District
Oro Loma Sanitary District
Richardson Bay Sanitary District
Sanitary District No. 1 of Marin County
Sanitary District No. 5 of Marin County
Sausalito-Marin City Sanitary District
Selma-Kingsburg-Fowler County Sanitation District
South Bayside Systems Authority
Stege Sanitary District
Tahoe-Truckee Sanitation Agency
Truckee Sanitary District
Union Sanitary District
Valley Sanitary District
West Valley Sanitation District of Santa Clara County

Contracted Employers

Schools, School Districts, Offices of Education

Acalanes Union High School District
Barstow Community College District
Butte-Glenn Community College District
Campbell Union Elementary School District
Chula Vista Elementary School District
County School Service - Sacramento County Schools
County Superintendent of Schools Office - Riverside County Schools
Eden Area Regional Occupation Program
Enterprise Elementary School District
Fresno Unified School District
Foothill-DeAnza Community College District
Grossmont Union High School District
Lafayette School District
Las Lomitas Elementary School District
Los Angeles Community College District
Los Angeles Unified School District
Marin Community College District
Menlo Park City Elementary School District
Mill Valley School District
Mt. San Jacinto Community College District
Napa Community College District
Napa County Office of Education
Orinda Union School District
Sacramento City Unified School District
San Bernardino City Unified School District
San Diego County Office of Education
San Dieguito Union High School District
San Marcos Unified School District
San Ramon Valley Unified School District
Santa Cruz County Office of Education
Santa Monica Community College District
Shasta County Schools
Siskiyou County Office of Education
Tamalpais Union High School District
Vacaville Unified School District
West Valley-Mission Community College District
Western Placer Unified School District
Yreka Union Elementary School District
Yreka Union High School District

State

State of California

- Bargaining Unit 5
- Bargaining Unit 12
- Bargaining Unit 16

Superior Courts

Butte County Superior Court
Colusa County Superior Court
El Dorado County Superior Court
Lassen County Superior Court
Mariposa County Superior Court
Monterey County Superior Court
Napa County Superior Court
Nevada County Superior Court
Placer County Superior Court
Plumas County Superior Court
Riverside County Superior Court
Sacramento County Superior Court
San Bernardino County Superior Court
San Francisco County Superior Court
Santa Clara County Superior Court
Sierra County Superior Court
Solano County Superior Court
Superior Court of Santa Cruz County
Trinity County Superior Court
Yolo County Superior Court

Transportation/Transit Districts

Alameda Corridor Transportation Authority
Alameda County Transportation Commission
Border Coast Regional Airport Authority
Contra Costa Transportation Authority
El Dorado County Transit Authority
El Dorado County Transportation Commission
Gold Coast Transit
Livermore/Amador Valley Transit Authority
Napa County Transportation and Planning Agency
Peninsula Traffic Congestion Relief Alliance
Placer County Transportation Planning Agency
Riverside County Transportation Commission
Riverside Transit Agency
Sacramento Regional Transit District
San Diego County Regional Airport Authority
San Francisco Bay Area Water Emergency Transportation Authority
San Francisco County Transportation Authority
San Mateo County Transit District
Shasta Regional Transportation Agency
Ventura County Transportation Commission
Yolo County Transportation District

Contracted Employers

CalPERS

Utility Districts
Calaveras Public Utility District
Foresthill Public Utility District
Inverness Public Utility District
Lassen Municipal Utility District
Mojave Public Utility District
Northern California Power Agency
Sacramento Municipal Utility District
South Placer Municipal Utility District
Tahoe City Public Utility District
Truckee Donner Public Utilities District
Tuolumne Utilities District

Vector Control Districts
Los Angeles County West Vector Control District

Water/Flood Control Districts
Alameda County Water District
Arrowbear Park County Water District
Association of California Water Agencies
Bay Area Water Supply and Conservation Agency
Byron-Bethany Irrigation District
Calleguas Municipal Water District
Carlsbad Municipal Water District
Castaic Lake Water Agency
Central Basin Municipal Water District
Crestline-Lake Arrowhead Water Agency
Cucamonga Valley Water District
Del Paso Manor Water District
Del Puerto Water District
Diablo Water District
East Valley Water District
Eastern Municipal Water District
El Dorado Hills County Water District
El Dorado Irrigation District
Fern Valley Water District
Florin Resource Conservation District Elk Grove Water Works
Helix Water District
Indian Wells Valley Water District
Inland Empire Utilities Agency
Kaweah Delta Water Conservation District
La Puente Valley County Water District
Lakeside Water District
Las Virgenes Municipal Water District
Marin Municipal Water District
Merced Irrigation District
Metropolitan Water District of Southern California
Mojave Water Agency
Moulton Niguel Water District
Nevada Irrigation District
Newhall County Water District

Water/Flood Control Districts, cont.
North of the River Municipal Water District
Orchard Dale Water District
Otay Water District
Padre Dam Municipal Water District
Pico Water District
Pine Cove Water District
Placer County Water Agency
Reclamation District #1000
Regional Water Authority
Rincon del Diablo Municipal Water District
Rio Alto Water District
Riverside County Flood Control and Water Conservation District
Sacramento Suburban Water District
San Diego County Water Authority
San Dieguito Water District
San Gabriel County Water District
San Gorgonio Pass Water Agency
San Juan Water District
Santa Ana Watershed Project Authority
Santa Clara Valley Water District
Santa Fe Irrigation District
Soquel Creek Water District
South Coast Water District
South San Joaquin Irrigation District
Sunnyslope County Water District
Sweetwater Authority
Sweetwater Springs Water District
Tehachapi-Cummings County Water District
Three Valleys Municipal Water District
Trabuco Canyon Water District
Turlock Irrigation District
United Water Conservation District
Upper San Gabriel Valley Municipal Water District
Vallecitos Water District
Valley Center Municipal Water District
Valley County Water District
Valley of the Moon Water District
Vista Irrigation District
Water Replenishment District of Southern California
West Basin Municipal Water District
Westborough Water District
Westlands Water District
West Valley Water District
Yorba Linda Water District
Yuba County Water Agency
Yuima Municipal Water District

Other Special Districts

ACWA Joint Powers Insurance Authority
Association of Bay Area Governments
Association of Monterey Bay Area Governments
Big Bear City Airport District
Cooperative Personnel Services
CSAC Excess Insurance Authority
Butte County Association of Governments
City/County Association of Governments of San Mateo County
First 5 Contra Costa
First 5 Del Norte
First 5 San Benito
Golden Sierra Job Training Agency
March Joint Powers Authority
Marin Local Agency Formation Commission
Municipal Pooling Authority
Planning and Service Area II Area Agency on Aging
Public Agency Risk Sharing Authority of California
Sacramento Area Council of Governments
Sacramento Metropolitan Cable Television Commission
Sacramento Regional Fire/EMS Communication Center
San Benito County Council of Governments
San Diego Association of Governments
Santa Clara County Health Authority
Sierra-Sacramento Valley Emergency Medical Services Agency
Southern California Association of Governments
Southern California Regional Rail Authority
Special District Risk Management Authority
State Bar of California