



California Public Employees' Retirement System
Office of the President
P.O. Box 942701
Sacramento, CA 94229-2701
TTY: (916) 795-3240
(916) 795-3932 phone • (916) 795-3410 fax
www.calpers.ca.gov

April 20, 2017

The Honorable Jerry Brown
Governor's Office
State Capitol
Sacramento, CA 95814

The Board of Administration of the California Public Employees' Retirement System (CalPERS), has accepted the June 30, 2016 Actuarial Valuation of the Legislators' Retirement System (LRS).

As of June 30, 2016 the plan is in surplus. The June 30, 2016 funded status of the System on a market value basis is 111.3 percent. This compares with 114.9 percent for the previous fiscal year. Under the rules of PEPRRA, the employer cannot contribute less than the employer normal cost. As a result, the employer contribution rate for fiscal year July 1, 2017 to June 30, 2018 will be 41.696 percent.

Per Government Code Section 9354.3, the Board is pleased to file the 2016 Legislators Retirement System actuarial valuation with the Governor and the Legislature.

Respectfully,

ROB FECKNER, President
Board of Administration

Enclosure

cc: Mr. Daniel Alvarez
Secretary of the Senate

Ms. Diane F. Boyer-Vine
Legislative Counsel

Mr. E. Dotson Wilson
Chief Clerk of the Assembly