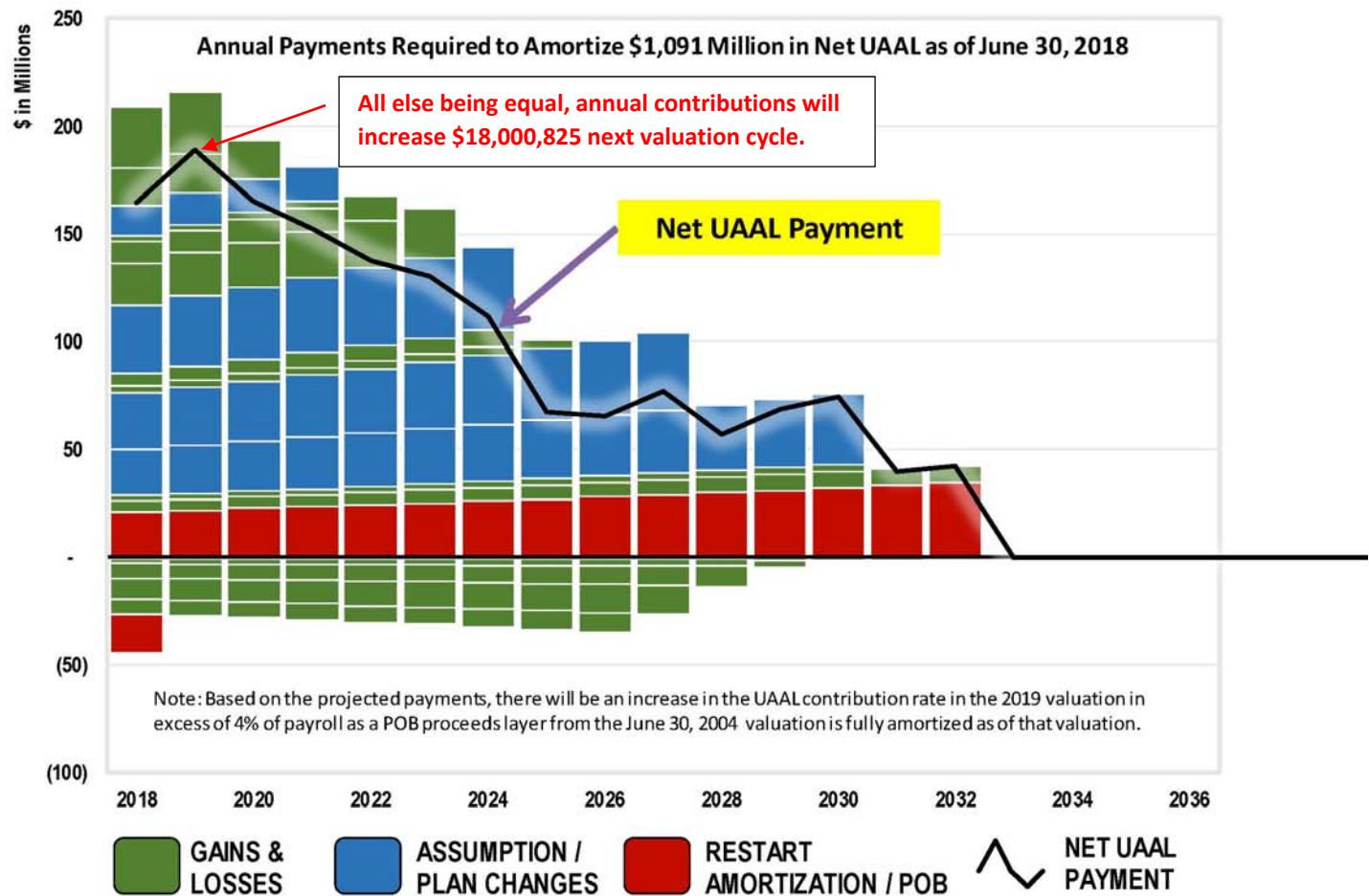


SECTION 4: Reporting Information for the Fresno County Employees' Retirement Association

Appendix C (continued)

Projection of UAAL Balances and Payments



## SECTION 4: Reporting Information for the Fresno County Employees' Retirement Association

### Appendix B (continued)

#### Amortization Schedule for UAAL

Total	Source	Initial Amount	Outstanding Balance	Years Remaining	Payment
June 30, 2003	Restart Amortization <sup>(1)</sup>	N/A <sup>(2)</sup>	\$244,955,283	15	\$21,160,460
June 30, 2004	Actuarial Loss/POB Proceeds <sup>(3)</sup>	N/A <sup>(2)</sup>	(17,353,856)	1	(18,000,825)
June 30, 2005	Actuarial Loss	\$196,901,281	53,307,153	2	28,106,943
June 30, 2006	Actuarial Loss	125,646,782	48,149,608	3	17,204,866
June 30, 2006	Plan Provision Change	333,000	376,407	18	28,353
June 30, 2007	Actuarial Loss	21,825,461	10,565,613	4	2,878,041
June 30, 2007	Assumption Change	108,905,000	52,720,448	4	14,360,890
June 30, 2008	Actuarial Loss	79,070,820	45,179,014	5	10,006,203
June 30, 2009	Actuarial Loss	158,438,069	102,586,869	6	19,241,809
June 30, 2010	Actuarial Loss	52,949,672	37,776,700	7	6,171,504
June 30, 2010	Assumption Change	269,946,000	192,591,737	7	31,463,327
June 30, 2011	Actuarial Loss	29,526,959	22,762,163	8	3,306,067
June 30, 2012	Actuarial Gain	(62,323,352)	(51,107,574)	9	(6,703,678)
June 30, 2013	Actuarial Gain	(96,548,872)	(83,190,146)	10	(9,976,661)
June 30, 2013	Assumption Change	252,161,000	217,271,201	10	26,056,466
June 30, 2014	Actuarial Gain	(65,995,284)	(59,354,577)	11	(6,573,223)
June 30, 2015	Actuarial Gain	(23,583,538)	(21,958,509)	12	(2,264,120)
June 30, 2016	Actuarial Loss	25,694,470	24,597,961	13	2,377,714
June 30, 2016	Assumption Change	233,706,000	223,732,626	13	21,626,668
June 30, 2017	Actuarial Gain	(9,578,829)	(9,395,785)	14	(856,426)
June 30, 2018	Actuarial Loss	56,738,664	56,738,664	15	4,901,369
	Total		\$1,090,951,000		\$164,515,747

<sup>(1)</sup> The outstanding balance includes the full Section 8 UAAL and Section 9 UAAL.

<sup>(2)</sup> The initial amounts are only available for periods based on prior audit and valuation results reviewed or prepared by Segal.

<sup>(3)</sup> It appears that the proceeds from the Pension Obligation Bonds issued by the County were used to offset the actuarial losses in the June 30, 2004 valuation.

4 Years Remaining - Totals \$17,238,931