Annual Employer Statement

Actuarial and Employer Services Division
P.O. Box 942709
Sacramento, CA 94229-2709
Telecommunications Device For The Deaf - (916) 795-3240
(888) 225-7377; FAX (916) 795-3005

A. Employer: City of Carlsbad
   County Of: San Diego

B. Employer Code
   Group Name 0338 70003 Misc W/O SS FULL
   Group Effective Date 12/20/2004 01/01/1956

C. Social Security Coverage
   Effective Date NA
   Division Date NA
   Termination Date NA

D. Retirement Coverage
   Formula 3% @ 60 PA Misc 3% @ 50
   Contribution Rate 8.0% All Earnings 9.0% All Earnings
   EE Cost Share / 20614 0.000% 0.000%
   Total EE Rate 8.0% 9.0%
   Modification Factor In Excess of $.00(per month) In Excess of $.00(per month)

E. Employer Contribution
   Rate 20.819% 29.619%
   Effective Date 07/01/2008 07/01/2008

While reading this Annual Employer Statement, remember that we are governed by the California Public Employees Retirement Law. The information in this Statement is general. The Retirement Law is complex and subject to change. If there is a conflict between the law and this Statement, any decisions will be based on the law and not this Statement. The official employer rate notification was previously sent to you via the Annual Actuarial Valuation.
Actuarial and Employer Services Division  
P.O. Box 942709  
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A. Employer:   City of Carlsbad  
County Of:  San Diego

<table>
<thead>
<tr>
<th>Items</th>
<th>Group 1</th>
<th>Group 2</th>
</tr>
</thead>
<tbody>
<tr>
<td>F. Benefits/Effective Date</td>
<td></td>
<td></td>
</tr>
<tr>
<td>1 FC 1 Year</td>
<td>12/20/2004</td>
<td>11/16/1990</td>
</tr>
<tr>
<td>2 PRSA 50%</td>
<td>12/20/2004</td>
<td>PRSA 50%</td>
</tr>
<tr>
<td>3 Sick Leave Credit</td>
<td>12/20/2004</td>
<td>11/22/1982</td>
</tr>
<tr>
<td>5 DR 50% Max.</td>
<td>12/20/2004</td>
<td>Retired DB $500</td>
</tr>
<tr>
<td>6 Retired DB $500</td>
<td>12/20/2004</td>
<td>COLA 2%</td>
</tr>
<tr>
<td>7 COLA 2%</td>
<td>12/20/2004</td>
<td>04/01/1971</td>
</tr>
<tr>
<td>8 PRSA Continues</td>
<td>COLA 2%</td>
<td>01/01/2000</td>
</tr>
<tr>
<td>9 59 Surv Ben Level 3</td>
<td>01/01/2004</td>
<td>PRSA Continues</td>
</tr>
<tr>
<td></td>
<td></td>
<td>06/30/1995</td>
</tr>
<tr>
<td></td>
<td></td>
<td>59 Surv Ben Level 3</td>
</tr>
<tr>
<td></td>
<td></td>
<td>DB Continues</td>
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A. Employer : City of Carlsbad  
County Of : San Diego

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<tr>
<td>10</td>
<td>DB Continues</td>
<td>59 Surv Addl Choice</td>
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<tr>
<td></td>
<td>12/20/2004</td>
<td>06/30/1995</td>
</tr>
<tr>
<td>11</td>
<td>59 Surv Addl Choice</td>
<td>Prior Service Credit</td>
</tr>
<tr>
<td></td>
<td>12/20/2004</td>
<td>01/01/1956</td>
</tr>
<tr>
<td></td>
<td>Prior Service: 100%</td>
<td>Reason:</td>
</tr>
<tr>
<td></td>
<td>Reason:</td>
<td></td>
</tr>
</tbody>
</table>

G. Reclass To Safety/Effective Date  
Police ID/Comm. (20425) 03/18/1975
A. Employer: City of Carlsbad  
County Of: San Diego

<table>
<thead>
<tr>
<th>Items:</th>
<th>Group 3</th>
<th>Group 4</th>
</tr>
</thead>
</table>
| B. Employer Code | 0338  
Group Name | 74001 Fire W/O SS FULL  
Group Effective Date | 01/01/1956  
C. Social Security Coverage | NA  
Effective Date |  
Division Date |  
Termination Date |  
D. Retirement Coverage |  
Formula | 3% @ 50  
Contribution Rate | 9.0% All Earnings  
EE Cost Share / 20614 | 0.000%  
Total EE Rate | 9.0%  
Modification Factor | In Excess of $.00(per month)  
E. Employer Contribution |  
Rate | 29.619%  
Effective Date | 07/01/2008 |
Annual Employer Statement

Actuarial and Employer Services Division
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A. Employer:  City of Carlsbad
County Of:  San Diego

Items:  Group 3  Group 4

F. Benefits/Effective Date

1  PC 1 Year
   06/26/1989

2  PRSA 50%
   04/01/1975

3  Sick Leave Credit
   11/22/1982

4  Military Stats 76
   07/03/1992

5  Retired DB $500
   12/01/1969

6  COLA 2%
   04/01/1971
   Base Year:  04/01/1971

7  PRSA Continues
   01/01/2000

8  DB Continues
   01/01/2000

9  59 Surv Ben Level 4
   06/14/1997
Actuarial and Employer Services Division
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<td>Surv Addl Choice 06/30/1995</td>
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<td>11</td>
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<td></td>
</tr>
<tr>
<td></td>
<td>Prior Service: 100%</td>
<td></td>
</tr>
<tr>
<td></td>
<td>Reason:</td>
<td></td>
</tr>
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</table>

G. Reclass To Safety/Effective Date
Firefighters-Fire Prev (20434) 06/03/1996
A. Employer: City of Carlsbad
   County Of: San Diego

H. Positions Excluded
   NA

I. Resolutions
   Resolution Type: EPMC
   Effective Date: 07/18/2000
   Eligible Members: All employees in the following groups: Carlsbad City Employees' Association (7%), Carlsbad Police Officers' Association (9%), Carlsbad Firefighters' Association (9%), and Management Employees (7%). Reso # 2000-235
   Effective Date: 07/18/2000
   End Date: 

   Resolution Type: EPMC
   Effective Date: 06/25/2001
   Eligible Members: All sworn police employees. Reso # 2001-127
   Effective Date: 06/25/2001
   End Date: 

   Resolution Type: EPMC
   Effective Date: 07/08/2003
   Eligible Members: Local Fire Safety. Resolution: 2003-181 8% EPMC
   Effective Date: 07/08/2003
   End Date: 

   Resolution Type: EPMC
   Effective Date: 12/22/2003
   Eligible Members: 8% for local safety employees and the members will pay the additional
<table>
<thead>
<tr>
<th>Resolution Type</th>
<th>Effective Date</th>
<th>Eligible Members</th>
</tr>
</thead>
<tbody>
<tr>
<td>IRC 414(h) (2)</td>
<td>07/08/2003</td>
<td>Local Fire Safety Employees</td>
</tr>
<tr>
<td>IRC 414(h) (2)</td>
<td>12/22/2003</td>
<td>Local fire safety employees. Resolution 2003-182: 1% paid by employees</td>
</tr>
<tr>
<td>IRC 414(h) (2)</td>
<td>03/23/2004</td>
<td>Local Miscellaneous Employees, Management Employees &amp; Non-Sworn Police Employees.</td>
</tr>
<tr>
<td>Reporting the Value of EPMC</td>
<td>07/01/1995</td>
<td>All classifications represented by Pacific Grove Police Officers's Association. Reso # 6456</td>
</tr>
</tbody>
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A. Employer: City of Carlsbad  
County Of: San Diego

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### Items:

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<tr>
<td>Reporting the Value of EPMC</td>
<td></td>
<td>09/16/1996</td>
<td>All classifications represented by the Pacific Grove Management Employees' Association. Reso # 6-043</td>
</tr>
<tr>
<td>Reporting the Value of EPMC</td>
<td></td>
<td>07/01/1997</td>
<td>All classifications represented by the Pacific Grove Firefighters' Association. Reso # 7-029</td>
</tr>
<tr>
<td>Service Credit Purchase PreTax</td>
<td></td>
<td>02/06/2001</td>
<td>All Miscellaneous and All Safety</td>
</tr>
<tr>
<td>Service Credit Purchase PreTax</td>
<td></td>
<td>12/20/2004</td>
<td>All Miscellaneous and All Safety coverage groups to add new coverage groups</td>
</tr>
</tbody>
</table>

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A. Employer: City of Carlsbad
   County Of: San Diego

J. Local System Waiver
   NA

K. District Names / School Unit Agency Code
   NA
Annual Employer Statement
Description Of Items

Employer Code: 0338

A. Employer Information
This information identifies your agency and where it is located.

B. Group Information
Employer Code
This Code identifies your agency. If the employer is a school district, the last three digits are the school unit code.

Group Code / Group Name
This is a code which is assigned to a major group of employees within an agency.

Group Effective Date
This identifies the effective date of the employer's initial contract with CalPERS for each group of employees.

C. Social Security Coverage
Indicates that the group has Social Security.

Effective Date
Identifies the effective date of Social Security coverage.

Division Date
Individuals in employment on the date indicated had the option of electing Social Security coverage. Individuals employed after this date are mandatorily covered unless their employment is excluded from Social Security coverage.

Termination Date
This is the date your agency terminated its Social Security coverage.

D. Retirement Coverage
Explains formula and employee contribution rate for each group.

Formula
This is the PERS retirement formula under which a group of employees are covered.

Member Contribution Rate
ALL EARNINGS (exclusive of overtime) Contribution = Rate x Gross Earnings

MOD. EARNINGS (exclusive of overtime) Refer to OASDI modification chart in your Procedures Manual for correct Social Security modification and calculation based on your reporting frequency (i.e., monthly, semi-monthly, bi-weekly, quadri-weekly).
Annual Employer Statement
Description Of Items

Employer Code: 0338

VRBL (rate varies between members) ChartContributions = Rate * Earnings (exclusive of overtime)

Modification Factor

The specific amount of money exempt from PERS contribution. This amount may vary due to coordination W/SS or due to the employee's group

E. Employer Contribution Rate

This is your contribution rate expressed as a percent of the miscellaneous or safety payroll.

Effective Date

This is the effective date of the most current employer contribution rate.

F. Benefits/Government Code

20042

FC 1 Year - The final compensation is the average full-time monthly pay rate for the highest 12 consecutive months. If the service is coordinated with Social Security, the final compensation will be reduced by $133.33.

21624/21626

PRSA 50% - Upon the death of a retiree, the Post Retirement Survivor Allowance (PRSA), 50% of the unmodified allowance, will continue to an eligible survivor.

20965

Sick Leave Credit - Any unused sick leave days will be converted to service credit at the rate of 0.004 years of service for each day of sick leave provided there is less than 120 days between the member's separation date and retirement date.

21024

Military Stats 76 - A member may elect to purchase up to 4 years of service credit for any continuous active military or merchant marine service prior to employment. This benefit was added to the contract on or after 1/1/77. Previously known as Stats 76.

21427

DR 50% Max. - The Disability Retirement allowance is equal to
30% of final compensation for the first 5 years of service credit, plus 1% for each additional year of service credit to a maximum of 50% of final compensation.

21620
Retired DB $500 - Upon the death of a retiree, a one-time lump sum payment of $500 will be made to the retiree's designated survivor(s), or to the retiree's estate.

21329
COLA 2% - Beginning the 2nd calendar year after the year of retirement, retirement and survivor allowances will be annually adjusted on a compound basis of 2% maximum. However, the adjustment may not be greater than the change in the Consumer Price Index.

21635
PRSA Continues - The Post-Retirement Survivor Allowance (PRSA) payable to surviving spouses upon the death of a retiree will not cease upon remarriage of the surviving spouse.

21573
59 Surv Ben Level 3 - This benefit is for members who are not covered by Social Security. The 3rd Level of 1959 Survivor Benefit is a monthly allowance of $350, $700 or $840 depending on the number of eligible survivors.

21551
DB Continues - Provides the death benefits being paid to a spouse of a member who died prior to retirement will continue in full should the spouse remarry.

21583
59 Surv Addl Choice - Provides another opportunity for those member's who did not elect this benefit when the agency contracted for it. The effective date of coverage will be the date the member first became eligible for the 1959 Survivor Benefits.

20055
Prior Service Credit - This is service rendered by the employee prior to the effective date of the contract with CalPERS.
Annual Employer Statement
Description Of Items

Employer Code: 0338

21574  59 Surv Ben Level 4 - This benefit is for members who are not covered by Social Security. The 4th level of 1959 Survivor Benefit is a monthly allowance of $950, $1,900 or $2,280 depending on the number of eligible survivors.

G. Reclass to Safety/Effective Date

Effective Date
This is the effective date that the listed group of employees was reclassified as safety.

H. Positions Excluded
These are the positions that have been excluded from PERS membership by your agency.

I. Resolutions

Addl Service Credit
Your agency has granted an additional designated period for additional service credit to a specified job classification, department or other organizational unit.

EPMC
Your agency has agreed to pay all or a portion of the normal contributions required to be paid by members of a group or class.

IRC 414(h)(2)
Provides employees who pay their own member contributions to defer state and federal income taxes as the contributions are being treated as employer contributions for federal and state tax purposes.

Reporting the Value of EPMC
Your agency has agreed to report the value of employer paid member contributions as additional compensation to a group or class of members.

Service Credit Purchase Pre Tax
Provides employees who make payments by payroll deduction for service credit purchases to defer state and federal income taxes in accordance with IRC 414(h)(2).
Employer Code: 0338

Time-In-Grade EPMC
Your agency has agreed to pay all or a portion of the normal contributions required to be paid by members of a group or class and elected a cumulative 'time-in-grade exception' which shall only apply to persons newly hired.

Time-In-Grade Value of EPMC
Your agency has agreed to report the value of employer paid member contributions as additional compensation to a group or class of members and elected a cumulative 'time-in-grade exception' which shall only apply to persons newly hired.

J. Local System Waivers
Members under the local retirement system who waived their rights under that system have been transferred to CalPERS.

K. District Names / School Unit
This is a list of the school districts and unit agency code under your agency.

*** End Of Report ***

Several booklets are mentioned throughout this statement. The booklets may be obtained through the CalPERS Central Supply or our website at www.calpers.ca.gov.