REPORT OF THE STATE AUDITOR

LOCAL RETIREMENT PLANS

JANUARY 1, 2009

RUSSELL W. HINTON
STATE AUDITOR

DEPARTMENT OF AUDITS AND ACCOUNTS
270 WASHINGTON STREET, S.W., ROOM 1-156
ATLANTA, GEORGIA 30334-8400

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DEPARTMENT OF AUDITS AND ACCOUNTS

270 Washington Street, S.W., Room 1-156
Atlanta, Georgia 30334-8400

RUSSELL W. HINTON
STATE AUDITOR
(404) 656-2174

January 1, 2009

The Honorable Sonny Perdue, Governor
Members of the General Assembly

Ladies and Gentlemen:

The State Auditor is required to report to the Governor and each member of the General Assembly once every two years on the financial condition of local retirement plans and on their compliance with investment requirements. This report is intended to fulfill the reporting requirement outlined in the Official Code of Georgia Annotated, Section 47-1-4 and to provide information about local retirement plans in Georgia and their adherence with the Public Retirement Systems Standards Law. A copy of this report has been filed as a permanent record with the State Auditor and is available to the public.

Information contained in this report was obtained from the actuarial investigations and financial reports submitted by the local retirement plans. Appreciation is expressed to the officials of the local governments and the local retirement plans for their assistance in compiling this report.

Respectfully submitted,

Russell W. Hinton
State Auditor

RWH/ca

LOCAL RETIREMENT SYSTEMS

INTRODUCTION

Purpose of the Report

The purpose of this report is to comply with the Official Code of Georgia Annotated (O.C.G.A.), §47-1-4 which requires the State Auditor to report on the condition and actuarial soundness of local retirement plans. In addition, state law requires the State Auditor to report on the retirement plans' compliance with the investment requirements outlined in O.C.G.A. §47-20-83.

This report addresses local retirement plans' compliance with the reporting requirements established in O.C.G.A. §47-1-3, adherence to the Public Retirement Systems Standards Law (O.C.G.A. §47-20-1 et. seq.), and compliance with investing requirements specified in O.C.G.A. §47-20-83. The report also provides information on the known number and type of local retirement plans in Georgia; this includes municipalities, counties, consolidated governments, Regional Development Centers, local boards of education, and authorities.

Responsibilities of the Local Retirement System

The Public Retirement Systems Standards Law (O.C.G.A. §47-20-1 et. seq.) provides minimum funding standards for local retirement plans. In accordance with O.C.G.A. §47-1-3, every two years each local retirement plan is

required to file with the State Auditor an actuarial investigation demonstrating compliance with the minimum funding standards. Each local retirement plan is also required to file financial reports with its actuarial investigation. The financial reports must contain information on the plan's receipts and disbursements, provide data regarding plan membership and beneficiaries, and cite any changes to the plan since the previous actuarial investigation.

Effective July 1996, local retirement plans established or maintained under Article IX, Section II of the Constitution of Georgia are also required to certify that they have complied with the investment provisions outlined in O.C.G.A. §47-20-83. This Code section provides that certain local retirement plans shall not invest more than 50 percent of retirement plan assets in equities. This code section also prohibits investments in business entities organized in a country other than the United States or Canada. However, plans with assets in excess of $50 million may invest up to 55 percent of their assets in equities and up to 10 percent in corporations or in obligations of corporations organized in a country other than the United States or Canada. Systems that are not in compliance at all times during the reporting period are required to provide to the State Auditor a description of the noncompliance, the reason for the noncompliance, and an explanation of the corrective action taken. Effective January 31, 2000, the provisions of this Code section were modified due to enactment of House Bill 617, the Public Retirement Systems Investment Authority Law. One of the provisions of this law was an increase in the percentage of total plan funds

allowed to be invested in equities. Certain retirement plans with assets in excess of $50 million may not invest more than 60 percent of its assets in equities; all other funds may not invest more than 55 percent. These requirements are codified in O.C.G.A. §47-20-84. House Bill 617 also provided that any fund not in compliance with the limitations would be granted a two-year period to come into compliance, provided that during the period, the fund did not increase the percentage of its assets invested in equities. Effective July 1, 2007, the provisions of this Code section were modified due to enactment of House Bill 318. One of the provisions of this bill was to increase the percentage of total plan funds allowed to be invested in corporations or in obligations of corporations organized in a country other than the United States or Canada. Certain retirement plans with assets in excess of $50 million may not invest more than 15 percent of its assets in such investments.

Responsibility of the State Auditor

After the local retirement plans have filed the actuarial investigations and financial reports, the State Auditor is required to report on the condition of these plans to the Governor and members of the General Assembly. Beginning January 1997, the State Auditor is required to issue this report every two years. Previously, this report was issued every three years beginning January 1983. This report fulfills the requirement for the January 2009 reporting period.

COMPLIANCE WITH STATUTORY REQUIREMENTS

Reporting Requirements

Except as noted, all municipalities, counties, consolidated governments, Regional Development Centers, local boards of education, and authorities with identified retirement plans have complied with the state's reporting requirements:

- City of Clayton
- City of Fitzgerald
- City of Hapeville
- City of Macon
- Evans County
- Hancock County
- Fulton County Board of Education
- Fulton-DeKalb Hospital Authority
- Houston County Hospital Authority
- Macon-Bibb County Transit Authority
- City of Roswell Housing Authority
- Valdosta/Lowndes County Hospital Authority
- Washington County Memorial Hospital

These governments have failed to comply with the reporting requirements established in O.C.G.A. §47-1-3. Consequently, as required by O.C.G.A. §47-1-

5, the director of the Office of Treasury and Fiscal Services has been notified to withhold any state funds payable to these entities until the actuarial investigation and financial reports are submitted.

In addition to those noncompliant governments with identified retirement plans listed above, Appendix A provides a listing of governments that did not respond to requests for information. The governments were repeatedly notified by letter of the reporting requirements. The type of retirement benefits that are offered by these governments, if any, is unknown.

Funding Requirements

Except for the following, all applicable retirement plans were, according to their actuaries, funded in accordance with the Public Retirement Systems Standards Law (O.C.G.A. §47-20-1 et. seq.). The actuary's opinion on the City of Albany employees retirement plan reported that the County did not meet the minimum funding requirements specified in the above Code sections. The actuarial investigation for the Association County Commissioners of Georgia (ACCG) plan members noted that the census data required to prepare the January 1, 2007 valuation was not provided by Hancock County. Therefore, the required contribution for the 2007 year was not determined and the required contribution was not deposited.

Consequently, as required by O.C.G.A. §47-20-21, the director of the Office of Treasury and Fiscal Services has been notified to withhold any state

funds payable to these entities until the governments' actuaries certify to the State Auditor and to the director that employer contributions are in conformity with the minimum funding standards.

Investing Requirements

Except for the following, all applicable retirement plans provided information regarding their compliance with the investment requirements outlined in O.C.G.A. §47-20-83 and §47-20-84. According to the certifications received from the local retirement plans and responses to the investment survey, twelve plans did not comply with the investing requirements at all times during the two-year reporting period.

- Atlanta Firefighters' Pension Fund
- Atlanta Police Officers' Pension Fund
- Covington Retirement Plan
- City of Dalton Retirement Plan
- City of East Point Retirement Plan
- City of Milledgeville Retirement Plan
- City of Thomasville Retirement Plan
- Douglas County Retirement Plan
- Forsyth County Retirement Plan
- Warren County Retirement Plan

- Columbus Consolidated Government Employees' Pension Plan
- Fitzgerald Water, Light, and Bond Commission

In addition to the investment certification, local government retirement plans were requested to provide a breakdown of their investment portfolio. Appendix B provides a detailed listing of investment assets by type. A large number of respondents reported investments in mutual funds and exchange traded funds. It should be noted that mutual funds and exchange traded funds are not expressly authorized by O.C.G.A. §47-20-83. At the request of the State Auditor, the Department of Law prepared a memorandum dated February 9, 2006, entitled "Statutory Interpretation Regarding Public Retirement Systems Investment Powers" that addresses the issue of allowability of certain types of investments. This memorandum is included in this report as Appendix G.

Government plans with assets in excess of $50 million are shown in Appendix B beginning on page B-1. Government plans with assets less than $50 million are shown in Appendix B beginning on page B-3. Those government plans with assets in excess of $50 million meeting the other criteria specified in O.C.G.A. §47-20-84 are classified as large retirement plans. In addition, the definition of a large retirement plan includes plans administered by Georgia Municipal Employees Benefit System and Association County Commissioners of Georgia. Large retirement plans are allowed to invest not more than 60 percent of their assets in equities. All other retirement plans are allowed to invest not more than 55 percent of their assets in equities.

SUMMARY OF LOCAL RETIREMENT SYSTEMS

Defined Benefit Plans

There are several types of retirement plans for local government employees in Georgia. Defined benefit plans use a specified benefit formula to compute the benefit that a retired employee is entitled to receive. The benefit formula may include years of service, salary, age, type of annuity chosen, and other factors.

Because this type of plan promises the employee a certain benefit level (based on the formula), there can be an unfunded liability created for these plans if contributions do not equal the present value of projected benefit payments. The Public Retirement Systems Standards Law has established minimum funding standards to ensure the actuarial soundness of public retirement plans. These standards provide that an employer must make an annual contribution to the plan sufficient to pay the current year cost plus the amount necessary to amortize any unfunded liability over a period of years.

Currently, there are a total of 455 defined benefit plans subject to the Public Retirement Systems Standards Law. Of this total, 83 (18%) are self-administered. Exhibit I shows the number of defined benefit plans by type of local government unit.

Exhibit I
NUMBER OF DEFINED BENEFIT RETIREMENT SYSTEMS
BY TYPE OF LOCAL GOVERNMENT UNIT

Governmental Units	Total Number	Number With Local Retirement Systems	Number of Local Retirement Systems (1)	Percent With Local Retirement Systems
Municipalities (2)	530	262	271	49%
Counties	154	106	108	69%
Consolidated Governments	5	5	14	100%
Regional Development Centers	16	10	10	63%
Local Boards of Education	180	4	4	2%
Local Authorities (3)	1,055	47	48	4%
TOTALS	1,940	434	455	22%

(1) Some governments have more than one retirement plan
(2) Incorporated/active municipalities from the Georgia Department of Community Affairs
(3) Local authorities identified by the Georgia Department of Community Affairs

GMEBS and ACCG Administered Plans

The Georgia Municipal Employees Benefit System (GMEBS) administers retirement programs for 279 local governments. The Association County Commissioners of Georgia (ACCG) administers retirement programs for 93 local governments. Local governments with plans administered by these two organizations are not required to submit separate actuarial valuations or financial reports. The two organizations issue a consolidated report or individual reports on all member plans.

Summary of Defined Benefit Plans

Exhibit II shows the number of local governmental units that have retirement plans and separates those plans that are self-administered by local governmental units from those administered by GMEBS or ACCG.

Exhibit II
ADMINISTRATORS OF LOCAL RETIREMENT PLANS

Governmental Units	Self-Administered (1)	GMEBS (2)	ACCG (3)	Total
Municipalities	28	243	0	271
Counties	19	0	89	108
Consolidated Governments	10	3	1	14
Regional Development Centers	2	8	0	10
Local Boards of Education	4	0	0	4
Local Authorities	20	25	3	48
TOTALS	83	279	93	455

(1) Including closed plans
(2) Georgia Municipal Employees Benefit System
(3) Association County Commissioners of Georgia

Appendix C provides a listing of the municipalities, counties, consolidated governments, Regional Development Centers, local boards of education, and authorities with identified retirement plans. The listing identifies the type of retirement plan operated by the retirement plan, the actuarial value of plan assets (A), the actuarial accrued liability (B), and the funded ratio (A/B). The funded

ratio from the 2003, 2005, 2007, and 2009 biennial retirement reports are presented in Appendix D. Analysis of the dollar amount of the actuarial value of assets, actuarial accrued liability, and unfunded actuarial accrued liability in isolation can be misleading. However, expressing the actuarial value of assets as a percentage of the accrued liability (i.e., the funded ratio) does provide an indication of the plan's funding status on a going-concern basis. Analysis of this percentage, over time, indicates whether the plan is becoming financially stronger or weaker. Generally, the greater this percentage, the stronger the plan.

When an actuary calculates the long-term funding costs of a retirement system, certain assumptions are made as to the future of that plan. These assumptions represent the actuary's best projection of future plan experience, and are generally either economic or demographic. Economic assumptions include anticipated inflation rates, salary increases, and performance of the fund's assets. Demographic assumptions tend to be more specific to the plan being evaluated, and are dependent on such factors as the age and life expectancy of plan members. The actuarial assumptions do not determine the plan's cost to the government, which is determined solely by the benefits and administrative expenses paid out, offset by the plan's investment income. The objective is to develop an estimate that closely reflects what the actual cost will be, ensuring that amounts contributed will be sufficient to provide future benefits and maintain equity among generations of taxpayers and plan participants. Appendix E of this report

summarizes selected economic assumptions reported in the actuarial valuations submitted.

Defined Contribution Plans

Defined contribution plans are those in which the employer contributes a certain amount to an account for each participating employee. The employees' benefits upon retirement are determined by the amount in their individual accounts. These retirement plans do not incur an actuarial liability. Based on the definition of retirement plans in the Public Retirement Systems Standards Law, defined contribution plans are not considered retirement plans. Therefore, these plans are not included in this report. However, to assist readers in obtaining a more complete understanding of the postemployment benefits offered by local governments, Appendix F includes a listing of governments offering defined contribution plans.

Insurance Contracts

In some cases, retirement plans may be established pursuant to an insurance contract between an insurer and a government entity. These retirement plans do not incur a liability for the sponsoring government entity. Based on the definition of retirement plans in the Public Retirement Systems Standards Law, insurance contracts are not considered retirement plans. Therefore, these plans are not included in this report. No local governments reported insurance contracts.

Deferred Compensation Plans

A deferred compensation plan is a plan that offers employees the opportunity to defer receipt of a portion of their salary and the related liability for federal income taxes. To assist readers in obtaining a more complete understanding of the postemployment benefits offered by local governments, Appendix F includes a listing of governments offering a deferred compensation plan.

Other Post Employment Benefits

Other postemployment benefits are benefits (other than pension benefits) provided between termination of employment and retirement as well as the period after retirement. Other postemployment benefits (OPEB) include postemployment healthcare benefits (e.g., medical, dental, vision, hearing, and other health-related benefits), regardless of the type of plan that provides them, and all other postemployment benefits (e.g., life insurance, disability, long-term care, and other benefits if provided as compensation for employee services) provided through a plan that does not provide retirement income. To assist readers in obtaining a more complete understanding of the postemployment benefits offered by local governments, Appendix F includes a listing of governments offering postemployment healthcare benefits and other postemployment benefits.

APPENDIX A

NON-RESPONDENT

GOVERNMENTS

Appendix A: Non-Respondent Governments

Cities

Ambrose
Andersonville
Bartow
Barwick
Bishop
Bluffton
Bowersville
Braswell
Brinson
Brooks
Byromville
Cobbtown
Cohutta
Crawfordville
Culloden
Damascus
Dooling
Edge Hill
Ephesus
Flovilla
Forsyth
Geneva
Gillsville
Graham
Lilburn
Macon
Manassas
Mansfield
Montrose
Moreland
Morganton
North High Shoals
Nunez
Oliver
Pearson
Pineview
Pitts
Porterdale
Rayle
Rocky Ford
Rutledge
Sale City
Sandy Springs
Sharon
Shiloh
Siloam
Sparta
Talbotton
Tarrytown

Appendix A: Non-Respondent Governments

Taylorsville
Twin City
Waco
Warwick
Weston
Woodland

Counties

Atkinson County
Berrien County
Long County
Screven County
Stewart County
Talbot County
Towns County

Local Boards of Education

Baldwin County Board of Education
Berrien County Board of Education
Bibb County Board of Education
Bulloch County Board of Education
Charlton County Board of Education
Crawford County Board of Education
Crisp County Board of Education
Emanuel County Board of Education
Glynn County Board of Education
Greene County Board of Education
Laurens County Board of Education
Monroe County Board of Education
Muscogee County Board of Education
Peach County Board of Education
Pickens County Board of Education
Richmond County Board of Education
Sumter County Board of Education
Turner County Board of Education
Wheeler County Board of Education
City of Decatur Board of Education
City of Vidalia Board of Education

Local Authorities

Adairsville Downtown Development Authority
Adel Industrial Development Authority
Albany-Dougherty Inner City Authority
Atlanta Public Safety and Judicial Facilities Authority
Augusta Ports Authority
Augusta, Georgia Landbank Authority

Appendix A: Non-Respondent Governments

Bartow-Cartersville Joint Development Authority
Boston Downtown Development Authority
Brooks County Hospital Authority
Building Authority of Fulton County
Cartersville Downtown Development Authority
Cedartown Polk County Hospital Authority
Chatham Area Transit Authority
Chatham County Hospital Authority
Chatham-Savannah Authority for the Homeless
Chattahoochee County Industrial Development Authority
City of Augusta Residential Care Facility for the Elderly Authority
City of Cairo Development Authority
City of Claxton Downtown Development Authority
City of Clayton Downtown Development Authority
City of Lenox Development Authority
City of Pearson, Georgia Industrial Authority
Clayton-Rabun County Water and Sewer Authority
Cobb County Recreation Authority
Cobb County Solid Waste Management Authority
College Park Business and Industrial Development Authority
Coweta, Fayette, Meriwether Joint Development Authority
Dade County Industrial Development Authority
DeKalb Private Hospital Authority
Development Authority of Banks County
Development Authority of Brooks County, Georgia
Development Authority of DeKalb County
Development Authority of Douglas County
Development Authority of Elbert County, Elberton and Bowman
Development Authority of Jasper County
Development Authority of Lanier County
Development Authority of Lee County
Development Authority of Macon County
Development Authority of McDuffie County
Development Authority of McDuffie County and the City of Thomson
Development Authority of Murray County
Development Authority of Palmetto
Development Authority of Powder Springs
Development Authority of Richmond County
Development Authority of Screven County
Development Authority of Seminole County and Donalsonville
Development Authority of the City of Bowdon
Development Authority of Warren County
Development Authority of Worth County
Dodge County/Eastman Development Authority
Downtown Development Authority of Albany, Georgia
Downtown Development Authority of Augusta-Richmond County
Downtown Development Authority of Buchanan
Downtown Development Authority of Dawsonville, Georgia
Downtown Development Authority of Forsyth
Downtown Development Authority of Franklin Springs, Georgia
Downtown Development Authority of Hampton
Downtown Development Authority of Hinesville, Georgia

Appendix A: Non-Respondent Governments

Downtown Development Authority of Maysville
Downtown Development Authority of Monticello, Georgia
Downtown Development Authority of Pitts, Georgia
Downtown Development Authority of Rochelle, GA
Downtown Development Authority of Smyrna
Downtown Development Authority of the City of Baconton
Downtown Development Authority of the City of Glenwood, Georgia
Downtown Development Authority of the City of Jeffersonville
Downtown Development Authority of the City of Richland, Georgia
Downtown Development Authority of the City of Royston
Downtown Development Authority of the City of Tifton
Downtown Development Authority of the City of Warm Springs
Downtown Statesboro Development Authority
Eatonton-Putnam Water and Sewer Authority
Fannin County Building Authority
Fannin County Hospital Authority
Fort Oglethorpe Downtown Development Authority
Fulton County Hospital Authority
Fulton County/City of Atlanta Land Bank Authority, Inc.
Georgia Mountains Regional Economic Development Corporation
Glascock County Industrial Development Authority
Glennville Development Authority
Gordon County - Floyd County Development Authority
Gordon Downtown Development Authority
Greene County Hospital Authority
Hancock County Hospital Authority
Haralson County School Building Authority
Henry County Governmental Services Authority
Hospital Authority of Albany-Dougherty County, Georgia
Hospital Authority of Charlton County
Hospital Authority of Houston County
Hospital Authority of Miller County
Hospital Authority of Savannah
Hospital Authority of Tattnall County, Georgia
Hospital Authority of the City of Smyrna, Georgia
Hospital Authority of Valdosta and Lowndes County, Georgia
Hospital Authority of Walker, Dade and Catoosa Counties
Hospital Authority of Ware County
Hospital Authority of Washington County
Housing Authority of City of Carrollton
Housing Authority of Clayton County
Housing Authority of Columbus, Georgia
Housing Authority of Fulton County
Housing Authority of the City of Alamo
Housing Authority of the City of Buford, Georgia
Housing Authority of the City of Byron
Housing Authority of the City of Canton
Housing Authority of the City of Dahlonega
Housing Authority of the City of Eastman
Housing Authority of the City of Gainesville
Housing Authority of the City of Glenwood
Housing Authority of the City of Greensboro, Georgia

Appendix A: Non-Respondent Governments

Housing Authority of the City of Hampton, Georgia
Housing Authority of the City of Nahunta
Housing Authority of the City of Soperton
Housing Authority of the City of Thomson, Georgia
Housing Authority of the City of Tifton, Georgia
Jenkins County Hospital Authority
Joint Cartersville-Bartow County Regional Industrial Development Authority
Joint Development Authority of Colquitt, Grady, Mitchell, and Thomas Counties
Joint Development Authority of Dekalb County, Newton County, and Gwinnett County
Joint Development Authority of Metropolitan Atlanta
Keep Pike Beautiful
LaFayette Hospital Authority
Lake Allatoona Preservation Authority
Lamar County Livestock and Agricultural Exposition Authority
Lilburn Downtown Development Authority
Lincoln County Development Authority
Lincoln County Development Authority
Lincoln County Recreation Authority
Long County Housing Authority
Lower Chattahoochee Regional E-911 Authority
Lyons Downtown Development Authority
Macon-Bibb County Hospital Authority
Macon-Bibb County Transit Authority
McDuffie Co/Thomson Water/Sewer Commission
Moultrie-Colquitt County Development Authority
Murray County Industrial Development Authority
Murray County Water and Sewer Authority
Nashville Downtown Development Authority
Newnan-Coweta County Airport Authority
Newton County Solid Waste Authority
Nicholson Water Authority
Northwest Georgia Joint Development Authority
Ocilla-Irwin County Industrial Development Authority
Ocmulgee Regional Joint Development Authority
Pelham City Economic Authority Inc.
Perry-Houston County Airport Authority
Pickens County Airport Authority
Randolph County Development Authority
Residential Care Facilities for the Elderly Authority of DeKalb County
Residential Care Facilities for the Elderly Authority of Lowndes County, Georgia
Riverdale Development Authority
Screven County Development Authority
Screven County Public Facilities Authority
Smyrna Housing Authority
Solid Waste Management Authority of Atkinson County
South Regional Joint Development Authority
Southwest Georgia Joint Development Authority
Stephens County School Building Authority
Telfair-Wheeler Joint Development Authority
Terrell County Airport Authority
The City of Colquitt Downtown Development Authority
The Dalton-Whitfield County Hospital Authority

Appendix A: Non-Respondent Governments

The Development Authority of the City of Manchester
The Hospital Authority of the City of Augusta
The Housing Authority of the City of Washington
The Joint Development Authority of Cherokee County and Cobb County
Union City Housing Authority
Valdosta-Lowndes County Industrial Authority
Washington County Airport Authority
West Point Development Authority
White County Water Authority
Worth County Economic Development Authority

APPENDIX B

INVESTMENT PORTFOLIO

BREAKDOWN

BY PLAN

Over $50 Million in Retirement System Assets

	Most Recent As of	Mutual Funds/ Similar Asset Pools	Exchange Traded Funds	Investments in US and Canadian Corporations or Obligations of Corporations	Corporations or obligations of corporations organized in a country other than the United States or Canada	U.S. government repurchase and reverse repurchase agreements for direct obligations	US Government Bonds, Notes, and Warrants	State Taxable Bonds, Notes, or Warrants	Subtotal to Page B-2
Cities									
Albany	8/19/2008		0.17	39.89	14.68		4.94		59.68
Atlanta General Employees	6/30/2008			49.46		0.73	5.36	0.05	55.6
Atlanta Police Officers	6/30/2008		16.01	42.41			0.92		59.34
Atlanta Firefighters	6/30/2008			59.61			0.87		60.48
Dalton	6/30/2008	100.00							100
East Point	6/30/2008			50.00	4.09		5.64		59.73
Gainesville	6/30/2008	74.02		22.11					96.13
Marietta	3/31/2008			54.00			3.00		57
Savannah	12/31/2007			58.00	13.00		12.00		83
Counties									
Bibb County	6/30/2008		0.15	40.35	11.95		33.28		85.73
Chatham County	6/30/2008			41.14			2.36		43.5
Clayton County	INP	41.00		58.00					99
Cobb County	8/19/2008	42.50			8.50				51
DeKalb County	3/31/2008			53.90	5.40				59.3
Fulton County	12/31/2007	16.22		41.95			4.36		62.53
Glynn County	6/30/2008			6.81			3.50		10.31
Gwinnett County	12/31/2007			9.00		18.00			27
Consolidated Governments									
Athens/Clarke County	6/30/2008			47.50			5.50	4.20	57.2
Augusta/Richmond County-1949	6/30/2008			57.00			23.00		80
Columbus-Muscogee County	3/31/2008	2.00	12.00	35.00	8.00		4.00	35.00	96
Local Boards of Education									
Fulton County Board of Education	6/30/2008	49.40					47.10		96.5
Gwinnett County Board of Education	6/30/2008	18.10	35.90	12.80			10.40		77.2
Local Authorities									
Fulton-DeKalb Hospital Authority	12/31/2006	11.63	51.10	12.55					75.28
MARTA-Union	12/31/2007	11.20	6.58	43.67			4.09	0.45	65.99
MARTA-Non-Represented	INP	56.25					41.13		97.38

*1 - The breakdown of investments received did not add up to 100%.

*INP - Information not provided.

Over $50 Million in Retirement System Assets

	Subtotal from Page B-1	Bonds, Debentures, or other securities issued or insured or guaranteed by any US agency, authority, unit, or corporate body	Collaterized mortgage obligations that are listed as investment grade by a nationally recognized rating agency	Bonds, Debentures, Notes, and other evidence of indebtedness issued, assumed, or guaranteed by any US or Canadian solvent institution	Equipment trust obligations or certificates of interest in transportation equipment in the U.S.	Mortgage or mortgage participations	Real Property	Cash and cash Equivalents	Other	Total	
Cities											
Albany	59.68	5.59		30.87				3.86		100	
Atlanta General Employees	55.6	17.71	8.96	15.11	0.17				2.54	100.09	*1
Atlanta Police Officers	59.34	4.45	14.27	2.51				11.52		92.09	*1
Atlanta Firefighters	60.48	4.58	15.09	2.44				9.85		92.44	*1
Dalton	100									100	
East Point	59.73	10.25	5.50			17.45		3.82	3.25	100	
Gainesville	96.13							3.87		100	
Marietta	57	20.00	3.00	15.00				4.00	1.00	100	
Savannah	83						12.00	5.00		100	
Counties											
Bibb County	85.73	2.78	1.54		0.97	0.44		6.98	1.56	100	
Chatham County	43.5	5.00	4.14	27.63			0.55	5.06	14.12	100	
Clayton County	99							1.00		100	
Cobb County	51							1.00	48.00	100	
DeKalb County	59.3	40.70								100	
Fulton County	62.53	18.46	0.69	5.15				1.95	11.22	100	
Glynn County	10.31							28.40		38.71	*1
Gwinnett County	27	8.00	3.00				4.00		58.00	100	
Consolidated Governments											
Athens/Clarke County	57.2	8.00	18.60					3.00	13.20	100	
Augusta/Richmond County-1949	80	12.00						8.00		100	
Columbus-Muscogee County	96							4.00		100	
Local Boards of Education											
Fulton County Board of Education	96.5						2.90	0.60		100	
Gwinnett County Board of Education	77.2	7.10		5.80			1.60	2.80	5.50	100	
Local Authorities											
Fulton-DeKalb Hospital Authority	75.28	14.63						10.09		100	
MARTA-Union	65.99	8.61	7.19	0.12		6.75		8.55	2.80	100.01	*1
MARTA-Non-Represented	97.38							2.62		100	

*1 - The breakdown of investments received did not add up to 1(

*INP - Information not provided.

Under $50 Million in Retirement System Assets

	Most Recent As of	Mutual Funds/ Similar Asset Pools	Exchange Traded Funds	Investments in US and Canadian Corporations or Obligations of Corporations	Corporations or obligations of corporations organized in a country other than the United States or Canada	U.S. government repurchase and reverse repurchase agreements for direct obligations	US Government Bonds, Notes, and Warrants	State Taxable Bonds, Notes, or Warrants	Subtotal to Page B-4
Cities									
Alpharetta	6/30/2008	100.00							100
Bloomingdale	6/30/2008			63.30					63.3
Brunswick	6/30/2008			50.80			1.50		52.3
Cartersville	6/30/2008	10.70		47.00	2.00		40.00		99.7
Clayton	INP								0
Covington	12/31/2007			53.11			32.34		85.45
Decatur	6/30/2008	49.40		0.30			35.50		85.2
Fitzgerald	Did not respond to investment survey.								0
McDonough	7/31/2008	31.00							31
Milledgeville	3/30/2008	26.50	47.70	17.10					91.3
Moultrie	INP	12.00		31.00			13.00		56
Peachtree City	9/30/2007	100.00							100
Thomasville	12/31/2007								0
Tifton	6/30/2007			65.00			19.00		84
Counties									
Coweta County	INP								0
Dougherty County	6/30/2008								0
Douglas County	7/1/2007	100.00							100
Evans County	6/30/2008	16.00					84.00		100
Forsyth County	12/31/2007	100.00							100
Lee County	All assets transferred to ACCG on January 1, 2008								0
Liberty County	6/30/2008	94.00							94
Upson County	12/31/2007								0
Walker County	12/31/2007								0
Warren County	6/30/2007	100.00							100
Consolidated Governments									
Augusta/Richmond County-1945	6/30/2008			52.00			22.00		74
Augusta/Richmond County-1977	All assets transferred to GMEBS on January 1, 2008								0
Local Boards of Education									
Polk County Board of Education	6/30/2008	94.00							94
Regional Development Centers									
Atlanta Regional Commission	12/31/2007	97.00							97
Southwest Georgia RDC	8/5/2008	26.80							26.8

*INP - Information not provided.

Under $50 Million in Retirement System Assets

	Subtotal from Page B-3	Bonds, Debentures, or other securities issued or insured or guaranteed by any US agency, authority, unit, or corporate body	Collaterized mortgage obligations that are listed as investment grade by a nationally recognized rating agency	Bonds, Debentures, Notes, and other evidence of indebtedness issued, assumed, or guaranteed by any US or Canadian solvent institution	Equipment trust obligations or certificates of interest in transportation equipment in the U.S.	Mortgage or mortgage participations	Real Property	Cash and cash Equivalents	Other	Total
Cities										
Alpharetta	100									100
Bloomingdale	63.3							36.70		100
Brunswick	52.3							47.70		100
Cartersville	99.7							0.30		100
Clayton	0							100.00		100
Covington	85.45							11.94	2.61	100
Decatur	85.2	6.60	2.20		2.50	0.40		3.10		100
Fitzgerald	0									0
McDonough	31	60.00					7.00	2.00		100
Milledgeville	91.3							7.80	0.90	100
Moultrie	56	17.00						22.00	5.00	100
Peachtree City	100									100
Thomasville	0							18.20	81.80	100
Tifton	84							16.00		100
Counties										
Coweta County	0								100.00	100
Dougherty County	0							3.14	96.86	100
Douglas County	100									100
Evans County	100									100
Forsyth County	100									100
Lee County	0									0
Liberty County	94							6.00		100
Upson County	0								100.00	100
Walker County	0								100.00	100
Warren County	100									100
Consolidated Governments										
Augusta/Richmond County-1945	74	17.00						9.00		100
Augusta/Richmond County-1977	0									0
Local Boards of Education										
Polk County Board of Education	94							6.00		100
Regional Development Centers										
Atlanta Regional Commission	97							3.00		100
Southwest Georgia RDC	26.8	73.20								100

*INP - Information not provided.

Under $50 Million in Retirement System Assets

	Most Recent As of	Mutual Funds/ Similar Asset Pools	Exchange Traded Funds	Investments in US and Canadian Corporations or Obligations of Corporations	Corporations or obligations of corporations organized in a country other than the United States or Canada	U.S. government repurchase and reverse repurchase agreements for direct obligations	US Government Bonds, Notes, and Warrants	State Taxable Bonds, Notes, or Warrants	Subtotal to Page B-6
Local Authorities									
Atlanta Housing Authority, City of	6/30/2008								0
Austell Gas System	5/31/2008			37.00			24.00		61
Carroll County Water Authority	Did not respond to investment survey.								0
Cobb County-Marietta Water Authority	12/31/2007	94.77					3.08		97.85
Columbus Medical Center Hospital Authority	6/30/2007	51.21		12.42			14.11		77.74
Fitzgerald Water, Light, and Bond Commission	12/31/2007	100.00							100
Floyd County Hospital Authority	12/31/2007	96.22							96.22
Macon Water Authority	9/30/2007	99.00							99
Newnan Water and Light Commission	12/31/2007	59.00							59
Peach County Hospital Authority	4/30/2008								0
Polk County Water, Sewer and Solid Waste Authority	12/31/2007								0
Roswell Housing Authority, City of	12/31/2007	24.80							24.8
Walker County Water and Sewerage Authority	12/31/2007								0

*INP - Information not provided.

Under $50 Million in Retirement System Assets

	Subtotal from Page B-5	Bonds, Debentures, or other securities issued or insured or guaranteed by any US agency, authority, unit, or corporate body	Collaterized mortgage obligations that are listed as investment grade by a nationally recognized rating agency	Bonds, Debentures, Notes, and other evidence of indebtedness issued, assumed, or guaranteed by any US or Canadian solvent institution	Equipment trust obligations or certificates of interest in transportation equipment in the U.S.	Mortgage or mortgage participations	Real Property	Cash and cash Equivalents	Other	Total
Local Authorities										
Atlanta Housing Authority, City of	0								100.00	100
Austell Gas System	61	35.00						4.00		100
Carroll County Water Authority	0									0
Cobb County-Marietta Water Authority	97.85	1.90						0.25		100
Columbus Medical Center Hospital Authority	77.74			14.86		3.56		3.84		100
Fitzgerald Water, Light, and Bond Commission	100									100
Floyd County Hospital Authority	96.22						0.04	3.74		100
Macon Water Authority	99							1.00		100
Newnan Water and Light Commission	59							39.00	2.00	100
Peach County Hospital Authority	0								100.00	100
Polk County Water, Sewer and Solid Waste Authority	0								100.00	100
Roswell Housing Authority, City of	24.8							75.20		100
Walker County Water and Sewerage Authority	0							8.73	91.27	100

*INP - Information not provided.

APPENDIX C

LISTING OF LOCAL

RETIREMENT SYSTEMS-

DEFINED BENEFIT

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
CITIES				
Abbeville Retirement Plan, City of	GMEBS	$191,517	$331,765	57.73%
Acworth Retirement Plan, City of	GMEBS	$3,300,651	$3,334,204	98.99%
Adairsville Retirement Plan, City of	GMEBS	$1,923,136	$2,226,257	86.38%
Alamo Retirement Plan, City of	GMEBS	$86,219	$162,926	52.92%
Albany Pension Plan, City of	Defined Benefit	$100,442,613	$133,952,447	74.98%
Alma Retirement Plan, City of	GMEBS	$3,279,714	$3,554,397	92.27%
Alpharetta Enhanced Defined Benefit Plan, City of	Defined Benefit	*2	*2	*2
Alpharetta Retirement Plan, City of (1)	Defined Benefit	$17,767,828	$17,767,828	100.00% *5
Americus Retirement Plan, City of	GMEBS	$9,798,604	$10,142,606	96.61%
Aragon Retirement Plan, City of	GMEBS	$336,812	$265,832	126.70%
Ashburn Retirement Plan, City of	GMEBS	$2,305,286	$2,013,513	114.49%
Atlanta Firefighters' Pension Fund	Defined Benefit	$419,163,000	$652,816,000	64.21%
Atlanta General Employees Pension Fund	Defined Benefit			
General Employees of the City of Atlanta		$749,352,366	$1,436,277,829	52.17%
Employees of the Atlanta Board of Education		$133,058,241	$643,301,615	20.68%
Atlanta Police Officers' Pension Fund	Defined Benefit	$596,457,000	$909,410,000	65.59%
Attapulgus Retirement Plan, City of	GMEBS	$71,571	$95,342	75.07%
Auburn Retirement Plan, City of	GMEBS	$343,941	$381,507	90.15%
Austell Retirement Plan, City of	GMEBS	$4,991,606	$5,747,715	86.85%
Avondale Estates Retirement Plan, City of	GMEBS	$783,803	$985,046	79.57%
Bainbridge Retirement Plan, City of	GMEBS	$6,376,368	$7,061,663	90.30%
Barnesville Retirement Plan, City of	GMEBS	$5,855,135	$6,887,856	85.01%
Baxley Retirement Plan, City of	GMEBS	$2,600,328	$3,491,145	74.48%
Berlin Retirement Plan, City of	GMEBS	$28,435	$28,300	100.48%
Blackshear Retirement Plan, City of	GMEBS	$874,083	$992,827	88.04%
Blairsville Retirement Plan, City of	GMEBS	$576,534	$714,157	80.73%
Blakely-Early County Department of Recreation Retirement Plan	GMEBS	$69,035	$31,663	218.03%
Blakely Retirement Plan, City of	GMEBS	$4,765,030	$4,431,727	107.52%
Bloomingdale Defined Benefit Plan, City of	Defined Benefit	$700,669	$713,359	98.22%
Blue Ridge Retirement Plan, City of	GMEBS	$448,340	$691,893	64.80%
Bowdon Retirement Plan, City of	GMEBS	$1,188,360	$1,284,484	92.52%
Bowman Retirement Plan, City of	GMEBS	$179,510	$256,933	69.87%
Bremen Retirement Plan, City of	GMEBS	$2,239,556	$2,632,530	85.07%
Brooklet Retirement Plan, City of	GMEBS	$171,273	$233,999	73.19%
Broxton Retirement Plan, City of	GMEBS	$80,276	$101,867	78.80%
Brunswick Retirement Plan, City of	Defined Benefit	$5,689,359	$14,677,683	38.76%
Buchanan Retirement Plan, City of	GMEBS	$338,261	$397,087	85.19%

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
Buena Vista Retirement Plan, City of	GMEBS	$748,416	$700,831	106.79%
Buford Retirement Plan, City of	GMEBS	$4,756,582	$4,888,293	97.31%
Butler Retirement Plan, City of	GMEBS	$615,195	$613,347	100.30%
Byron Retirement Plan, City of	GMEBS	$5,429,900	$5,649,122	96.12%
Cairo Retirement Plan, City of	GMEBS	$6,486,631	$7,677,853	84.48%
Calhoun Retirement Plan, City of	GMEBS	$2,547,455	$3,790,074	67.21%
Calhoun Retirement Plan, City of	Defined Benefit, Closed	*6	*6	*6
Camilla Retirement Plan, City of	GMEBS	$4,063,066	$3,940,937	103.10%
Canon Retirement Plan, City of	GMEBS	$16,583	$76,040	21.81%
Canton Retirement Plan, City of	GMEBS	$4,196,209	$6,623,487	63.35%
Carnesville Retirement Plan, City of	GMEBS	$51,917	$115,929	44.78%
Carrollton Retirement Plan, City of	GMEBS	$14,689,299	$16,789,002	87.49%
Cartersville Retirement Plan, City of	Defined Benefit	$21,585,524	$25,632,113	84.21%
Cave Spring Retirement Plan, City of	GMEBS	$398,083	$414,068	96.14%
Cedartown Retirement Plan, City of	GMEBS	$8,085,748	$10,559,902	76.57%
Centerville Retirement Plan, City of	GMEBS	$2,491,241	$3,338,235	74.63%
Chamblee Retirement Plan, City of	GMEBS	$11,833,740	$12,471,756	94.88%
Chatsworth Retirement Plan, City of	GMEBS	$1,412,818	$1,626,639	86.86%
Chester Retirement Plan, City of	GMEBS	$30,194	$34,582	87.31%
Chickamauga Retirement Plan, City of	GMEBS	$1,397,085	$1,340,288	104.24%
Clarkesville Retirement Plan, City of	GMEBS	$1,068,712	$1,146,290	93.23%
Clarkston Retirement Plan, City of	GMEBS	$1,963,216	$1,810,490	108.44%
Claxton Retirement Plan, City of	GMEBS	$1,556,689	$2,120,882	73.40%
Clayton Employees' Retirement Plan	Defined Benefit	*3	*3	*3
Cochran Retirement Plan, City of	GMEBS	$1,959,335	$2,760,720	70.97%
College Park Retirement Plan, City of	GMEBS	$52,986,675	$65,014,235	81.50%
Colquitt Retirement Plan, City of	GMEBS	$608,777	$707,898	86.00%
Comer Retirement Plan, City of	GMEBS	$201,879	$232,402	86.87%
Commerce Retirement Plan, City of	GMEBS	$5,533,143	$5,832,910	94.86%
Conyers Retirement Plan, City of	GMEBS	$7,527,897	$8,556,745	87.98%
Cordele Retirement Plan, City of	GMEBS	$8,543,164	$8,839,557	96.65%
Cornelia Retirement Plan, City of	GMEBS	$2,883,068	$2,600,960	110.85%
Covington Retirement Plan	Defined Benefit	$16,718,544	$19,322,914	86.52%
Cumming Retirement Plan, City of	GMEBS	$7,048,233	$9,131,503	77.19%
Cuthbert Retirement Plan, City of	GMEBS	$583,224	$779,999	74.77%
Dacula Retirement Plan, City of	GMEBS	$524,577	$792,834	66.16%
Dahlonega Retirement Plan, City of	GMEBS	$2,524,647	$3,483,911	72.47%
Dallas Retirement Plan, City of	GMEBS	$1,984,874	$2,485,819	79.85%
Dalton Employees Pension Plan, City of	Defined Benefit	$59,715,221	$75,197,188	79.41%
Danielsville Retirement Plan, City of	GMEBS	$50,928	$86,260	59.04%
Darien Retirement Plan, City of	GMEBS	$1,000,883	$1,066,639	93.84%

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
Davisboro Retirement Plan, City of (1)	GMEBS	$174,994	$267,971	65.30%
Dawson Retirement Plan, City of	GMEBS	$2,522,282	$2,148,630	117.39%
Dawsonville Retirement Plan, City of	GMEBS	$69,471	$193,493	35.90%
Decatur Employees' Retirement System	Defined Benefit	$22,454,254	$26,137,175	85.91%
Demorest Retirement Plan, City of	GMEBS	$121,679	$551,213	22.07%
Doerun Retirement Plan, City of	GMEBS	$499,261	$586,926	85.06%
Donalsonville Retirement Plan, City of	GMEBS	$2,233,980	$2,433,050	91.82%
Doraville Retirement Plan, City of	GMEBS	$13,225,493	$13,998,973	94.47%
Douglas Retirement Plan, City of	GMEBS	$23,364,604	$30,357,252	76.97%
Douglasville Retirement Plan, City of	GMEBS	$16,743,892	$17,914,829	93.46%
Dublin Retirement Plan, City of	GMEBS	$13,801,770	$15,229,449	90.63%
Duluth Retirement Plan, City of	GMEBS	$1,242,784	$1,781,794	69.75%
East Ellijay Retirement Plan, City of	GMEBS	$228,256	$356,554	64.02%
East Point Retirement Plan, City of	Defined Benefit	$57,782,237	$108,091,103	53.46%
Eastman Retirement Plan, City of	GMEBS	$2,049,419	$2,319,084	88.37%
Eatonton Retirement Plan, City of	GMEBS	$2,862,663	$2,799,716	102.25%
Elberton Retirement Plan, City of	GMEBS	$14,756,020	$13,322,164	110.76%
Ellaville Retirement Plan, City of	GMEBS	$712,042	$741,588	96.02%
Ellijay Retirement Plan, City of	GMEBS	$511,788	$494,159	103.57%
Emerson Retirement Plan, City of	GMEBS	$378,101	$462,669	81.72%
Enigma Retirement Plan, Town of	GMEBS	$95,618	$85,515	111.81%
Fairburn Retirement Plan, City of	GMEBS	$6,259,245	$5,546,221	112.86%
Fayetteville Retirement Plan, City of	GMEBS	$6,558,197	$7,823,385	83.83%
Fitzgerald Retirement Plan, City of (1)	GMEBS	$4,513,681	$5,879,777	76.77%
Fitzgerald Retirement Plan, City of	Defined Benefit	*3	*3	*3
Forsyth Retirement Plan for Employees, City of	GMEBS	*2	*2	*2
Fort Oglethorpe Retirement Plan, City of	GMEBS	$3,435,877	$3,951,976	86.94%
Fort Valley Retirement Plan, City of	GMEBS	$3,349,240	$3,561,478	94.04%
Franklin Retirement Plan, City of	GMEBS	$371,324	$398,537	93.17%
Gainesville Retirement Plan, City of	GMEBS	$3,653,847	$5,226,060	69.92%
Gainesville Retirement Plan A, City of	Defined Benefit	$55,891,158	$90,589,741	61.70%
Garden City Retirement Plan, City of	GMEBS	$2,642,835	$2,985,085	88.53%
Gibson Retirement Plan, City of	GMEBS	$53,418	$99,597	53.63%
Glennville Retirement Plan, City of	GMEBS	$1,505,984	$1,458,199	103.28%
Gordon Retirement Plan, City of	GMEBS	$920,918	$953,645	96.57%
Gray Retirement Plan, City of	GMEBS	$277,110	$416,540	66.53%
Greensboro Retirement Plan, City of	GMEBS	$1,976,834	$1,855,063	106.56%
Greenville Retirement Plan, City of	GMEBS	$236,771	$250,269	94.61%
Griffin Retirement Plan, City of	GMEBS	$41,942,958	$47,180,238	88.90%
Grovetown Retirement Plan, City of	GMEBS	$1,148,480	$1,334,547	86.06%
Guyton Retirement Plan, City of	GMEBS	$150,629	$200,273	75.21%

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
Hagan Retirement Plan, City of	GMEBS	$73,514	$76,255	96.41%
Hahira Retirement Plan, City of	GMEBS	$467,776	$494,128	94.67%
Hampton Retirement Plan, City of	GMEBS	$1,352,192	$1,549,116	87.29%
Hapeville Retirement Plan, City of	Defined Benefit	*3	*3	*3
Harlem Retirement Plan, City of	GMEBS	$521,328	$664,328	78.47%
Hartwell Retirement Plan, City of	GMEBS	$3,183,323	$3,639,798	87.46%
Hawkinsville Retirement Plan, City of	GMEBS	$2,183,377	$2,259,511	96.63%
Hazlehurst Retirement Plan, City of	GMEBS	$2,082,268	$1,892,916	110.00%
Helena Retirement Plan, City of	GMEBS	$240,305	$365,513	65.74%
Hephzibah Retirement Plan, City of	GMEBS	$339,497	$453,078	74.93%
Hiawassee Retirement Plan, City of	GMEBS	$331,043	$592,258	55.90%
Hinesville Retirement Plan, City of	GMEBS	$9,805,086	$10,487,164	93.50%
Hiram Retirement Plan, City of	GMEBS	$522,330	$577,321	90.47%
Hogansville Retirement Plan, City of	GMEBS	$2,002,462	$1,831,321	109.35%
Holly Springs Retirement Plan, City of	GMEBS	$130,199	$213,402	61.01%
Jackson Retirement Plan, City of	GMEBS	$6,148,470	$6,116,791	100.52%
Jasper Retirement Plan, City of	GMEBS	$1,577,943	$1,759,368	89.69%
Jefferson Retirement Plan, City of	GMEBS	$2,072,470	$2,220,395	93.34%
Jeffersonville Retirement Plan, City of	GMEBS	$276,801	$339,973	81.42%
Jesup Retirement Plan, City of	GMEBS	$8,464,985	$9,354,167	90.49%
Jonesboro Retirement Plan, City of	GMEBS	$1,884,568	$1,806,534	104.32%
Kennesaw Retirement Plan, City of	GMEBS	$5,280,764	$6,648,981	79.42%
Kingsland Retirement Plan, City of	GMEBS	$3,910,817	$4,352,965	89.84%
LaFayette Retirement Plan, City of	GMEBS	$8,222,073	$8,239,861	99.78%
LaGrange Retirement Plan, City of	GMEBS	$21,971,785	$24,797,006	88.61%
Lake Park Retirement Plan, City of	GMEBS	$245,769	$319,458	76.93%
Lavonia Retirement Plan, City of	GMEBS	$1,506,009	$1,551,014	97.10%
Leesburg Retirement Plan, City of	GMEBS	$531,241	$655,319	81.07%
Lenox Retirement Plan, City of	GMEBS	$140,337	$217,557	64.51%
Lincolnton Retirement Plan, City of	GMEBS	$387,496	$412,856	93.86%
Lithonia Retirement Plan, City of	GMEBS	$672,406	$433,274	155.19%
Locust Grove Retirement Plan, City of	GMEBS	$734,214	$952,492	77.08%
Loganville Retirement Plan, City of	GMEBS	$2,239,346	$3,846,122	58.22%
Lookout Mountain Retirement Plan, City of	GMEBS	$709,981	$623,019	113.96%
Louisville Retirement Plan, City of	GMEBS	$1,735,680	$1,670,470	103.90%
Lumber City Retirement Plan, City of	GMEBS	$567,403	$494,448	114.75%
Lumpkin Retirement Plan, City of	GMEBS	$625,743	$666,312	93.91%
Lyons Retirement Plan, City of	GMEBS	$1,500,167	$1,716,620	87.39%
Macon Fire & Police Retirement System	Defined Benefit	*3	*3	*3
Macon General Employees Pension & Retirement System	Defined Benefit	*3	*3	*3

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
Madison Retirement Plan, City of	GMEBS	$6,512,443	$7,194,952	90.51%
Manchester Retirement Plan, City of	GMEBS	$2,819,955	$2,884,948	97.75%
Marietta General Pension Plan, City of	Defined Benefit	$74,195,118	$128,647,468	57.67%
Marshallville Retirement Plan, City of	GMEBS	$225,343	$271,543	82.99%
McDonough Retirement Plan, City of	Defined Benefit	$1,644,508	$2,667,212	61.66%
McRae Retirement Plan, City of	GMEBS	$1,754,530	$1,745,265	100.53%
Menlo Retirement Plan, City of	GMEBS	$47,556	$70,843	67.13%
Midville Retirement Plan, City of	GMEBS	$31,245	$94,293	33.14%
Midway Retirement Plan, City of	GMEBS	$141,007	$235,418	59.90%
Milledgeville Retirement Plan	Defined Benefit	$5,825,941	$9,341,172	62.37%
Millen Retirement Plan, City of	GMEBS	$2,043,732	$1,759,697	116.14%
Milton Retirement Plan, City of (1)	GMEBS	$177,182	$222,269	79.72%
Monroe Retirement Plan, City of	GMEBS	$7,616,676	$11,274,452	67.56%
Montezuma Retirement Plan, City of	GMEBS	$4,085,873	$5,103,977	80.05%
Monticello Retirement Plan, City of	GMEBS	$1,997,519	$1,892,695	105.54%
Morrow Retirement Plan, City of	GMEBS	$8,166,199	$7,890,874	103.49%
Moultrie Pension Plan, City of	Defined Benefit	$10,475,787	$10,475,787	100.00% *5
Mount Airy Retirement Plan, Town of	GMEBS	$348,748	$383,136	91.02%
Mount Vernon Retirement Plan, City of	GMEBS	$381,792	$375,991	101.54%
Mount Zion Retirement Plan, City of	GMEBS	$61,428	$44,380	138.41%
Nahunta Retirement Plan, City of	GMEBS	$197,460	$280,144	70.49%
Nashville Retirement Plan, City of	GMEBS	$2,232,907	$1,964,961	113.64%
Newnan Retirement Plan, City of	GMEBS	$9,026,909	$11,902,569	75.84%
Nicholls Retirement Plan, City of	GMEBS	$163,165	$369,754	44.13%
Nicholson Retirement Plan, City of	GMEBS	$21,089	$56,248	37.49%
Norcross Retirement Plan, City of	GMEBS	$4,986,333	$5,768,966	86.43%
Norman Park Retirement Plan, City of	GMEBS	$51,964	$138,771	37.45%
Oakwood Retirement Plan, City of	GMEBS	$752,446	$1,137,534	66.15%
Ocilla Retirement Plan, City of	GMEBS	$1,288,632	$1,046,668	123.12%
Oglethorpe Retirement Plan, City of	GMEBS	$546,285	$617,237	88.50%
Oxford Retirement Plan, Town of	GMEBS	$609,378	$831,986	73.24%
Palmetto Retirement Plan, City of	GMEBS	$1,353,624	$1,961,104	69.02%
Patterson Retirement Plan, City of	GMEBS	$82,818	$60,978	135.82%
Peachtree City Retirement Plan, City of	Defined Benefit	$13,284,275	$16,949,531	78.38%
Pelham Retirement Plan, City of	GMEBS	$2,851,625	$3,012,417	94.66%
Pembroke Retirement Plan, City of	GMEBS	$827,058	$722,596	114.46%
Perry Retirement Plan, City of	GMEBS	$9,755,811	$10,278,446	94.92%
Pine Mountain Retirement Plan, Town of	GMEBS	$669,747	$754,252	88.80%
Pooler Retirement Plan, City of	GMEBS	$4,380,122	$6,919,834	63.30%
Port Wentworth Retirement Plan, City of	GMEBS	$4,029,518	$4,234,554	95.16%
Portal Retirement Plan, Town of	GMEBS	$65,230	$129,649	50.31%

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
Powder Springs Retirement Plan, City of	GMEBS	$725,132	$1,184,206	61.23%
Quitman Retirement Plan, City of	GMEBS	$2,545,964	$2,802,809	90.84%
Reidsville Retirement Plan, City of	GMEBS	$620,738	$633,722	97.95%
Remerton Retirement Plan, City of	GMEBS	$315,438	$310,024	101.75%
Reynolds Retirement Plan, City of	GMEBS	$684,761	$551,131	124.25%
Riceboro Retirement Plan, City of	GMEBS	$85,313	$127,171	67.09%
Richmond Hill Retirement Plan, City of	GMEBS	$2,297,497	$2,725,403	84.30%
Rincon Retirement Plan, City of	GMEBS	$656,671	$745,687	88.06%
Roberta Retirement Plan, City of	GMEBS	$574,866	$663,122	86.69%
Rochelle Retirement Plan, City of	GMEBS	$582,710	$886,712	65.72%
Rockmart Retirement Plan, City of	GMEBS	$2,669,940	$2,718,091	98.23%
Rome Retirement Plan, City of	GMEBS	$45,360,675	$53,163,980	85.32%
Rossville Retirement Plan, City of	GMEBS	$1,167,534	$1,233,037	94.69%
Roswell Retirement Plan, City of	GMEBS	$39,365,535	$45,331,960	86.84%
Royston Retirement Plan, City of	GMEBS	$34,503	$412,006	8.37%
Sandersville Retirement Plan, City of	GMEBS	$3,769,249	$4,556,793	82.72%
Savannah Employees Retirement Plan, City of	Defined Benefit	$227,010,804	$262,293,852	86.55%
Savannah Pension Plan 2	Defined Benefit, Closed	$369,201	$369,201	100.00%
Senoia Retirement Plan, City of	GMEBS	$388,268	$415,486	93.45%
Sky Valley Retirement Plan, City of	GMEBS	$269,099	$337,916	79.63%
Smithville Retirement Plan, City of	GMEBS	$42,239	$69,240	61.00%
Smyrna Retirement Plan, City of	GMEBS	$29,502,118	$35,406,436	83.32%
Snellville Retirement Plan, City of	GMEBS	$1,745,342	$905,730	192.70%
Social Circle Retirement Plan, City of	GMEBS	$1,512,353	$1,725,921	87.63%
Soperton Retirement Plan, City of	GMEBS	$965,470	$835,193	115.60%
Springfield Retirement Plan, City of	GMEBS	$543,183	$563,290	96.43%
St. Marys Retirement Plan, City of	GMEBS	$1,212,947	$1,086,167	111.67%
Statesboro Retirement Plan, City of	GMEBS	$13,175,098	$14,037,526	93.86%
Stockbridge Retirement Plan, City of	GMEBS	$3,860,238	$4,804,184	80.35%
Stone Mountain Retirement Plan, City of	GMEBS	$1,493,518	$1,488,626	100.33%
Summerville Retirement Plan, City of	GMEBS	$5,953,514	$7,622,526	78.10%
Suwanee Retirement Plan, City of	GMEBS	$1,671,429	$1,288,100	129.76%
Swainsboro Retirement Plan, City of	GMEBS	$5,933,233	$5,442,824	109.01%
Sylvania Retirement Plan, City of	GMEBS	$1,902,784	$2,727,929	69.75%
Sylvester Retirement Plan, City of	GMEBS	$4,729,613	$5,186,179	91.20%
Tallapoosa Retirement Plan, City of	GMEBS	$1,757,432	$2,564,314	68.53%
Temple Retirement Plan, City of	GMEBS	$302,759	$367,585	82.36%
Tennille Retirement Plan, City of	GMEBS	$761,373	$616,248	123.55%
Thomaston Retirement Plan, City of	GMEBS	$8,186,567	$8,016,680	102.12%
Thomasville Pension Plan, City of	Defined Benefit	$24,830,883	$24,830,883	100.00% *5
Thomson Retirement Plan, City of	GMEBS	$4,775,585	$5,276,374	90.51%

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
Thunderbolt Retirement Plan, City of	GMEBS	$1,368,053	$1,214,325	112.66%
Tifton Retirement Plan, City of	Defined Benefit	$12,934,096	$12,934,096	100.00% *5
Toccoa Retirement Plan, City of	GMEBS	$12,030,232	$12,685,531	94.83%
Trion Retirement Plan, Town of	GMEBS	$4,486,274	$4,536,736	98.89%
Tybee Island Retirement Plan, City of	GMEBS	$3,536,139	$4,627,567	76.41%
Tyrone Retirement Plan, Town of	GMEBS	$818,962	$1,069,737	76.56%
Union City Retirement Plan, City of	GMEBS	$6,489,701	$9,757,526	66.51%
Union Point Retirement Plan, City of	GMEBS	$551,443	$540,452	102.03%
Valdosta Retirement Plan, City of	GMEBS	$38,077,852	$49,374,192	77.12%
Vidalia Retirement Plan, City of	GMEBS	$4,981,855	$4,712,938	105.71%
Vienna Retirement Plan, City of	GMEBS	$2,701,736	$3,211,860	84.12%
Villa Rica Retirement Plan, City of	GMEBS	$2,471,404	$2,978,409	82.98%
Wadley Retirement Plan, City of	GMEBS	$808,627	$814,846	99.24%
Waleska Retirement Plan, City of	GMEBS	$30,331	$16,611	182.60%
Walthourville Retirement Plan, City of	GMEBS	$158,757	$207,019	76.69%
Warm Springs Retirement Plan, City of	GMEBS	$237,119	$221,964	106.83%
Warner Robins Retirement Plan, City of	GMEBS	$64,763,167	$71,007,365	91.21%
Warrenton Retirement Plan, City of	GMEBS	$942,552	$569,484	165.51%
Washington Retirement Plan, City of	GMEBS	$4,670,641	$4,382,779	106.57%
Waycross Retirement Plan, City of	GMEBS	$14,823,312	$16,418,605	90.28%
Waynesboro Retirement Plan, City of	GMEBS	$2,193,677	$2,155,314	101.78%
West Point Pension Plan, City of	GMEBS	$3,934,820	$5,235,225	75.16%
Whigham Retirement Plan, City of	GMEBS	$43,784	$53,228	82.26%
White Retirement Plan, City of	GMEBS	$126,303	$167,315	75.49%
Whitesburg Retirement Plan, City of	GMEBS	$205,811	$192,190	107.09%
Willacoochee Retirement Plan, City of	GMEBS	$220,872	$384,852	57.39%
Winder Retirement Plan, City of	GMEBS	$9,261,481	$13,336,233	69.45%
Woodbine Retirement Plan, City of	GMEBS	$784,369	$717,219	109.36%
Woodbury Retirement Plan, City of	GMEBS	$455,070	$720,616	63.15%
Woodstock Retirement Plan, City of	GMEBS	$3,258,754	$3,606,284	90.36%
Wrens Retirement Plan, City of	GMEBS	$1,765,144	$1,713,527	103.01%
Wrightsville Retirement Plan, City of	GMEBS	$148,972	$268,447	55.49%
Combined Cities		$3,576,375,978	$5,707,795,032	62.66%
COUNTIES				
Appling County Pension Plan	ACCG	$5,590,209	$6,092,022	91.76%
Bacon County Pension Plan	ACCG	$622,315	$737,693	84.36%
Baldwin County Board of Commissioners Defined Benefit Plan	ACCG	$8,359,771	$11,430,926	73.13%

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
Banks County Pension Plan	ACCG	$733,060	$725,575	101.03%
Barrow County Pension Plan	ACCG	$7,538,383	$11,024,270	68.38%
Bartow County Pension Plan	ACCG	$25,726,817	$36,721,169	70.06%
Ben Hill County Pension Plan	ACCG	$2,536,233	$3,187,230	79.57%
Bibb County Pension Plan	Defined Benefit	$91,099,000	$123,604,000	73.70%
Bleckley County Pension Plan	ACCG	$1,324,041	$1,636,610	80.90%
Brooks County Pension Plan	ACCG	$2,061,946	$2,345,632	87.91%
Bryan County Pension Plan	ACCG	$3,340,753	$4,596,121	72.69%
Burke County Pension Plan	ACCG	$9,517,535	$12,768,270	74.54%
Butts County Pension Plan	ACCG	$2,378,306	$3,009,595	79.02%
Carroll County Pension Plan	ACCG	$3,112,896	$3,273,712	95.09%
Charlton County Pension Plan	ACCG	$1,827,249	$2,349,288	77.78%
Chatham County Employees Retirement Plan	Defined Benefit	$113,248,000	$156,624,000	72.31%
Cherokee County Pension Plan	ACCG	$23,133,511	$40,051,326	57.76%
Clayton County Pension Plan	Defined Benefit	$265,983,300	$364,542,000	72.96%
Clinch County Pension Plan	ACCG	$482,839	$648,182	74.49%
Cobb County Board of Commissioners Retirement Income Plan	Defined Benefit	$344,389,128	$573,264,182	60.08%
Coffee County Pension Plan	ACCG	$5,833,406	$7,276,253	80.17%
Colquitt County Pension Plan	ACCG	$6,702,358	$9,234,299	72.58%
Coweta County Pension Plan	Defined Benefit	$25,413,637	$50,457,514	50.37%
Crawford County Pension Plan	ACCG	$1,305,483	$1,371,240	95.20%
Crisp County Pension Plan	ACCG	$5,341,971	$6,831,370	78.20%
Dawson County Pension Plan	ACCG	$2,144,481	$2,511,035	85.40%
Decatur County Pension Plan	ACCG	$3,114,959	$4,752,833	65.54%
DeKalb County Pension Plan	Defined Benefit	$1,266,829,831	$1,495,474,843	84.71%
Dodge County Pension Plan	ACCG	$1,034,422	$1,109,187	93.26%
Dougherty County Retirement Plan	Defined Benefit	$32,873,079	$36,728,212	89.50%
Douglas County Defined Benefit Plan (1) (8)	Defined Benefit	$8,241,380	$11,057,995	74.53%
Douglas County Employee Defined Benefit Plan	Defined Benefit, Closed	*6	$242,262	*6
Early County Pension Plan	ACCG	$1,518,007	$1,926,825	78.78%
Early County Department of Public Safety	ACCG	$555,095	$629,073	88.24%
Effingham County Pension Plan	ACCG	$1,373,367	$2,273,006	60.42%
Elbert County Pension Plan	ACCG	$6,643,482	$8,390,216	79.18%
Evans County Board of Commissioners Retirement Plan	Defined Benefit	*3	*3	*3
Fannin County Pension Plan	ACCG	$3,077,092	$4,785,887	64.30%
Floyd County Pension Plan	ACCG	$29,499,964	$34,860,348	84.62%
Forsyth County Defined Benefit Plan	Defined Benefit	$5,649,897	$11,529,749	49.00%
Franklin County Pension Plan	ACCG	$1,526,514	$3,191,095	47.84%
Fulton County Employees' Pension Plan	Defined Benefit	$1,193,724,000	$1,383,842,000	86.26%

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
Glynn County Board of Commissioners Pension Plan	Defined Benefit	$56,126,045	$64,910,229	86.47%
Grady County Pension Plan	ACCG	$1,371,530	$1,692,326	81.04%
Greene County Pension Plan	ACCG	$1,003,272	$1,474,741	68.03%
Gwinnett County Pension Plan	Defined Benefit	$481,198,000	$607,599,319	79.20%
Habersham County Employees' Retirement Plan	ACCG	$2,822,398	$3,159,758	89.32%
Hall County Pension Plan	ACCG	$25,580,570	$44,472,231	57.52%
Hancock County Pension Plan	ACCG	*3	*3	*3
Haralson County Pension Plan	ACCG	$2,378,346	$3,059,661	77.73%
Harris County Pension Plan	ACCG	$4,347,357	$5,240,349	82.96%
Heard County Pension Plan	ACCG	$1,646,884	$1,942,911	84.76%
Henry County Pension Plan	ACCG	$38,394,776	$62,209,524	61.72%
Houston County Pension Plan	ACCG	$24,706,398	$33,547,134	73.65%
Jackson County Pension Plan	ACCG	$4,927,763	$6,981,901	70.58%
Jasper County Pension Plan	ACCG	$865,840	$1,205,711	71.81%
Jeff Davis County Pension Plan	ACCG	$1,840,353	$2,581,578	71.29%
Jenkins County Pension Plan	ACCG	$1,543,848	$1,739,610	88.75%
Jones County Pension Plan	ACCG	$3,231,101	$4,289,410	75.33%
Lamar County Pension Plan	ACCG	$2,094,713	$2,259,943	92.69%
Laurens County Pension Plan	ACCG	$5,321,461	$5,819,113	91.45%
Lee County Retirement Plan	Defined Benefit, Closed	$260,005	$220,185	118.08%
Liberty County, Retirement Plan of	Defined Benefit	$9,688,155	$12,491,704	77.56%
Lincoln County Pension Plan	ACCG	$835,704	$1,366,381	61.16%
Lowndes County Pension Plan	ACCG	$16,835,059	$21,560,518	78.08%
Lumpkin County Pension Plan	ACCG	$582,296	$1,112,270	52.35%
Madison County Pension Plan	ACCG	$2,579,786	$4,070,931	63.37%
Marion County Pension Plan	ACCG	$322,413	$567,218	56.84%
McDuffie County Pension Plan	ACCG	$3,659,475	$4,549,922	80.43%
McIntosh County Pension Plan	ACCG	$1,619,794	$1,778,841	91.06%
Miller County Pension Plan	ACCG	$677,940	$819,708	82.71%
Mitchell County Pension Plan	ACCG	$3,145,851	$3,556,520	88.45%
Monroe County Pension Plan	ACCG	$9,731,795	$11,774,728	82.65%
Morgan County Pension Plan	ACCG	$3,995,995	$5,426,836	73.63%
Murray County Pension Plan	ACCG	$4,200,427	$5,113,640	82.14%
Newton County Pension Plan	ACCG	$5,224,191	$5,413,182	96.51%
Oconee County Pension Plan	ACCG	$4,361,585	$6,628,951	65.80%
Oglethorpe County Pension Plan	ACCG	$956,021	$1,641,464	58.24%
Paulding County Pension Plan	ACCG	$11,772,193	$15,790,145	74.55%
Peach County Retirement Plan	ACCG	$3,832,164	$4,062,306	94.33%
Pickens County Pension Plan	ACCG	$1,496,176	$2,567,464	58.27%

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
Polk County Board of Commissioners Employees' Retirement Income Plan	ACCG	$6,274,118	$6,958,823	90.16%
Pulaski County Pension Plan	ACCG	$1,164,923	$1,653,342	70.46%
Putnam County Pension Plan	ACCG	$5,037,081	$6,128,302	82.19%
Rabun County Pension Plan	ACCG	$1,408,092	$3,677,033	38.29%
Rockdale County Pension Plan	ACCG	$16,604,095	$26,861,683	61.81%
Schley County Pension Plan	ACCG	$83,484	$210,508	39.66%
Seminole County Pension Plan	ACCG	$1,252,446	$1,378,261	90.87%
Spalding County Pension Plan	ACCG	$13,451,400	$16,792,438	80.10%
Sumter County Pension Plan	ACCG	$355,242	$836,400	42.47%
Tattnall County Pension Plan	ACCG	$2,435,781	$3,425,638	71.10%
Telfair County Pension Plan	ACCG	$1,228,398	$1,479,595	83.02%
Thomas County Pension Plan	ACCG	$5,231,686	$6,825,110	76.65%
Tift County Pension Plan	ACCG	$12,037,634	$14,929,663	80.63%
Toombs County Pension Plan	ACCG	$2,537,455	$2,929,806	86.61%
Treutlen County Pension Plan	ACCG	$526,907	$684,727	76.95%
Troup County Pension Plan	ACCG	$16,810,225	$17,775,415	94.57%
Turner County Pension Plan	ACCG	$1,377,097	$2,364,220	58.25%
Upson County Retirement Plan	Defined Benefit	$4,780,085	$6,036,157	79.19%
Walker County Commissioners' & Sheriff's Department Defined Benefit Pension Plan	Defined Benefit	$5,129,238	$5,612,261	91.39%
Walton County Pension Plan	ACCG	$2,457,758	$5,498,366	44.70%
Ware County Pension Plan	ACCG	$3,041,381	$2,980,003	102.06%
Warren County Retirement Plan	Defined Benefit	$456,309	$456,309	100.00% *5
Washington County Pension Plan	ACCG	$3,851,940	$5,483,159	70.25%
Whitfield County Pension Plan	ACCG	$21,839,331	$21,345,268	102.31%
Wilcox County Pension Plan	ACCG	$536,642	$799,940	67.09%
Wilkes County Pension Plan	ACCG	$738,401	$1,366,391	54.04%
Wilkinson County Pension Plan	ACCG	$2,175,760	$2,851,677	76.30%
Combined Counties		$4,393,408,306	$5,569,145,903	78.89%
CONSOLIDATED GOVERNMENTS				
Athens-Clarke County Employees' Pension Plan	Defined Benefit	$115,763,932	$136,490,674	84.81%
Augusta City Employees Pension Plan	Defined Benefit, Closed	*6	$1,412,498	*6
Augusta Firemen's Pension Fund	Defined Benefit, Closed	*6	$788,489	*6
Augusta General Pension Fund	Defined Benefit, Closed	*6	$40,450	*6
Augusta General Retirement Plan 1949	Defined Benefit, Closed	$74,862,875	$70,398,531	106.34%
Augusta Policemen's Pension Fund	Defined Benefit, Closed	*6	$201,920	*6
Augusta Richmond County Retirement Plan	GMEBS	$8,566,194	$9,877,759	86.72%

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS		ACTUARIAL ACCRUED LIABILITY		FUNDED RATIO
Augusta Richmond County						
Planning Commission Retirement Plan	GMEBS	$2,409,144		$2,085,355		115.53%
Columbus Consolidated Government						
Employees' Pension Plan	Defined Benefit	$97,035,698	*4	$123,343,275	*4	78.67%
Columbus Consolidated Government						
Plan for Employees of the						
Department of Public Safety	Defined Benefit	$126,128,817	*4	$160,778,919	*4	78.45%
Cusseta-Chattahoochee County Pension Plan	ACCG	$142,157		$131,614		108.01%
Georgetown-Quitman Unified County Retirement Plan	GMEBS	$78,948		$125,278		63.02%
Richmond County Employee						
Pension Fund (1945)	Defined Benefit, Closed	$9,839,493		$11,083,498		88.78%
Richmond County Retirement						
Plan for Employees	Defined Benefit	$23,686,629		$30,488,774		77.69%
Combined Consolidated Governments		$458,513,887		$547,247,034		83.79%
REGIONAL DEVELOPMENT CENTERS						
Atlanta Regional Commission Retirement Plan	Defined Benefit	$20,576,756		$22,377,078		91.95%
Coastal Georgia RDC Retirement Plan	GMEBS	$1,034,462		$1,100,805		93.97%
Coosa Valley RDC Retirement Plan	GMEBS	$5,034,029		$4,811,858		104.62%
Georgia Mountains RDC Retirement Plan	GMEBS	$4,502,257		$4,793,458		93.93%
Heart of Georgia Altamaha RDC Retirement Plan	GMEBS	$2,164,021		$2,293,745		94.34%
Middle Georgia RDC Retirement Plan	GMEBS	$4,411,180		$4,990,956		88.38%
Northeast Georgia RDC Retirement Plan	GMEBS	$1,497,929		$2,081,616		71.96%
South Georgia RDC Retirement Plan	GMEBS	$5,909,362		$6,271,640		94.22%
Southeast Georgia RDC Retirement Plan	GMEBS	$1,416,745		$1,771,429		79.98%
Southwest Georgia RDC Retirement Plan	Defined Benefit	$1,372,036		$1,905,329		72.01%
Combined Regional Development Centers		$47,918,777		$52,397,914		91.45%
LOCAL BOARDS OF EDUCATION (7)						
Fulton County School						
Employees' Pension Fund	Defined Benefit	*3		*3		*3
Gwinnett County Board of Education Retirement System	Defined Benefit	$980,547,179		$956,224,769		102.54%
Polk County Board of Education Retirement System	Defined Benefit	$1,249,591		$4,192,219		29.81%
Combined Local Boards of Education		$981,796,770		$960,416,988		102.23%

Appendix C: Listing of Local Retirement Systems

LOCAL AUTHORITIES	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
Acworth Housing Authority, City of	GMEBS	$189,898	$200,958	94.50%
Atlanta Housing Authority, City of	Defined Benefit	$50,728,718	$46,212,203	109.77%
Austell Gas System Retirement Plan	Defined Benefit	$7,395,196	$7,395,196	100.00% *5
Brunswick - Glynn County Joint Water & Sewer Commission	GMEBS	*2	*2	*2
Carroll County Water Authority	Defined Benefit	$1,840,890	$1,840,890	100.00% *5
Chatsworth Water Commission	GMEBS	$1,291,530	$1,478,235	87.37%
Cherokee County Water and Sewerage Authority	GMEBS	$4,728,106	$9,797,532	48.26%
Cobb County-Marietta Water Authority	Defined Benefit	$18,493,086	$19,513,763	94.77%
Columbus Medical Center Hospital Authority	Defined Benefit	$18,444,300	$21,096,700	87.43%
Conyers Housing Authority, City of	GMEBS	$637,774	$711,740	89.61%
Douglasville-Douglas County Water and Sewage Authority	GMEBS	$13,793,086	$16,401,982	84.09%
Dublin-Laurens County Recreation Authority	GMEBS	$581,905	$706,798	82.33%
Ellijay-Gilmer County Water & Sewer Authority	GMEBS	$1,030,395	$960,967	107.22%
Fitzgerald Water, Light, and Bond Commission	Defined Benefit	$4,927,588	$4,927,588	100.00% *5
Flint Area Consolidated Housing Authority	GMEBS	$467,897	$624,976	74.87%
Floyd County Hospital Authority	Defined Benefit	$19,075,973	$29,973,963	63.64%
Fort Valley Utilities Commission	GMEBS	$4,367,387	$4,611,137	94.71%
Fulton-DeKalb Hospital Authority	Defined Benefit	*3	*3	*3
Haralson County Water Authority	ACCG	$269,694	$359,055	75.11%
Heard County Water Authority	GMEBS	$156,974	$147,992	106.07%
Henry County Water and Sewerage Authority	ACCG	$4,571,740	$10,472,678	43.65%
Housing Authority of the City of Clayton	GMEBS	$39,143	$199,147	19.66%
Houston County Hospital Authority	Defined Benefit	*3	*3	*3
Jasper County Joint 911 Authority	GMEBS	$159,538	$198,111	80.53%
Jonesboro Housing Authority	GMEBS	$1,577,774	$2,046,877	77.08%
LaGrange Housing Authority	GMEBS	$766,940	$611,381	125.44%
Lavonia Housing Authority	GMEBS	$379,123	$456,554	83.04%
Macon Water Authority	Defined Benefit	$20,135,346	$24,328,115	82.77%
Macon-Bibb County Transit Authority	Defined Benefit	*3	*3	*3
Metro Atlanta Rapid Transit Authority Non-Represented Pension Plan	Defined Benefit	$251,491,921	$366,920,677	68.54%
Metro Atlanta Rapid Transit Authority Union Employees Retirement Plan	Defined Benefit	$471,360,803	$423,984,328	111.17%
Middle Flint Regional E-911 Authority	ACCG	*2	*2	*2
Mount Vernon Housing Authority	GMEBS	$62,088	$72,625	85.49%
Newnan Water and Light Commission	Defined Benefit	$13,848,978	$14,268,127	97.06%
Northeast Georgia Housing Authority	GMEBS	$2,544,879	$2,548,994	99.84%

Appendix C: Listing of Local Retirement Systems

	TYPE OF PLAN	ACTUARIAL VALUE OF PLAN ASSETS	ACTUARIAL ACCRUED LIABILITY	FUNDED RATIO
Peach County Hospital Authority	Defined Benefit	$133,609	$2,221,718	6.01%
Polk County Water Authority	Defined Benefit	$594,805	$594,805	100.00% *5
Rome-Floyd County Recreation Authority	GMEBS	$2,675,317	$2,002,787	133.58%
Roswell Housing Authority, City of	Defined Benefit	*3	*3	*3
Towns County Water & Sewer Authority	GMEBS	$107,400	$131,250	81.83%
Unadilla Housing Authority	GMEBS	$86,140	$342,737	10.28%
Valdosta/Lowndes County Hospital Authority	Defined Benefit	*3	*3	*3
Vidalia Housing Authority, City of	GMEBS	$226,057	$266,731	84.75%
Vienna Housing Authority, City of	GMEBS	$80,680	$94,742	85.16%
Villa Rica Housing Authority, City of	GMEBS	$165,837	$285,101	58.17%
Walker County Water and Sewage Authority	Defined Benefit	$232,176	$254,205	91.33%
Walton County Water and Sewage Authority	GMEBS	$892,670	$1,325,391	67.35%
Washington County Memorial Hospital	Defined Benefit	*3	*3	*3
Combined Local Authorities		$920,553,361	$1,020,588,756	90.20%
Combined Totals		$10,378,567,079	$13,857,591,627	74.89%

*1 - Plan was established in 2007 (2006 for the City of Alpharetta and Douglas County; 2008 for City of Fitzgerald GMEBS Plan).

*2 - Plan was established in 2008 (2006 for the Middle Flint Regional E-911 Authority).
No information on actuarial value of plan assets or actuarial accrued liability was available.

*3 - Information was not submitted - government is not in compliance with O.C.G.A. 47-1-3 requiring actuarial valuation.

*4 - Columbus Consolidated Government separately funds its Post-retirement Death Benefit Plan and the Major Income Disability Plan, which are not reflected in the amounts reported.

*5 - Aggregate actuarial cost method used. In accordance with GASB Statement No. 27, the actuarial accrued liability is equal to the actuarial value of plan assets under this actuarial cost method.

*6 - No amounts reported since plan is maintained on a pay-as-you-go basis. Contributions to the plan are generally made at about the same time and in about the same amount as benefit payments and expenses become due. This is allowable since the plan was closed prior to 1983.

*7 - Since the City of Atlanta General Employees Pension Fund includes certain employees of the Atlanta Board of Education, information is provided with the City of Atlanta.

*8 - Douglas County started a new Top Hat Defined Benefit Plan during 2006. As of 1/1/07, this plan was closed and assets transferred to the Douglas County Defined Benefit Plan. As of 7/1/08, this plan was closed and all assets were transferred to the ACCG defined benefit plan. Information included in this report is for the Douglas County Single Employer Defined Benefit Plan since that was the most current actuarial valuation preformed.

APPENDIX D

HISTORICAL TREND

DATA OF

FUNDED RATIO

Appendix D: Historical Trend Data of Funded Ratio

	TYPE OF PLAN	FUNDED RATIO FROM APPENDIX C	2007 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2005 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2003 BIENNIAL RETIREMENT REPORT FUNDED RATIO
CITIES					
Abbeville Retirement Plan, City of	GMEBS	57.73%	51.85%	43.09%	31.81%
Acworth Retirement Plan, City of	GMEBS	98.99%	110.28%	113.68%	137.55%
Adairsville Retirement Plan, City of	GMEBS	86.38%	89.89%	86.77%	89.12%
Alamo Retirement Plan, City of	GMEBS	52.92%	38.15%	19.87%	Not Applicable
Albany Pension Plan, City of	Defined Benefit	74.98%	88.10%	86.83%	100.00% *5
Alma Retirement Plan, City of	GMEBS	92.27%	91.86%	96.67%	110.27%
Alpharetta Enhanced Defined Benefit Plan, City of	Defined Benefit	*2	Not Applicable	Not Applicable	Not Applicable
Alpharetta Retirement Plan, City of (1)	Defined Benefit	100.00%	Not Applicable	Not Applicable	Not Applicable
Americus Retirement Plan, City of	GMEBS	96.61%	102.22%	104.26%	108.00%
Aragon Retirement Plan, City of	GMEBS	126.70%	116.82%	107.99%	136.63%
Ashburn Retirement Plan, City of	GMEBS	114.49%	111.57%	109.60%	119.41%
Atlanta Firefighters' Pension Fund	Defined Benefit	64.21%	73.05%	77.49%	88.21%
Atlanta General Employees Pension Fund	Defined Benefit				
General Employees of the City of Atlanta		52.17%	59.56%	65.20%	76.77%
Employees of the Atlanta Board of Education		20.68%	*3	18.86%	21.33%
Atlanta Police Officers' Pension Fund	Defined Benefit	65.59%	67.46%	73.81%	82.90%
Attapulgus Retirement Plan, City of	GMEBS	75.07%	68.68%	54.64%	48.70%
Auburn Retirement Plan, City of	GMEBS	90.15%	93.37%	111.01%	104.28%
Austell Retirement Plan, City of	GMEBS	86.85%	90.71%	102.44%	122.16%
Avondale Estates Retirement Plan, City of	GMEBS	79.57%	84.03%	86.71%	108.82%
Bainbridge Retirement Plan, City of	GMEBS	90.30%	93.96%	98.74%	117.49%
Barnesville Retirement Plan, City of	GMEBS	85.01%	83.44%	85.57%	103.70%
Baxley Retirement Plan, City of	GMEBS	74.48%	80.46%	80.46%	104.26%
Berlin Retirement Plan, City of	GMEBS	100.48%	68.50%	26.59%	Not Applicable
Blackshear Retirement Plan, City of	GMEBS	88.04%	87.17%	83.40%	81.21%
Blairsville Retirement Plan, City of	GMEBS	80.73%	84.50%	73.16%	78.92%
Blakely-Early County Department of Recreation Retirement Plan	GMEBS	218.03%	231.10%	255.83%	335.96%
Blakely Retirement Plan, City of	GMEBS	107.52%	107.40%	116.13%	117.11%
Bloomingdale Defined Benefit Plan, City of	Defined Benefit	98.22%	95.01%	79.15%	82.77%
Blue Ridge Retirement Plan, City of	GMEBS	64.80%	61.13%	51.55%	37.65%
Bowdon Retirement Plan, City of	GMEBS	92.52%	94.67%	100.21%	107.23%
Bowman Retirement Plan, City of	GMEBS	69.87%	68.50%	65.73%	62.10%
Bremen Retirement Plan, City of	GMEBS	85.07%	87.82%	94.44%	121.96%
Brooklet Retirement Plan, City of	GMEBS	73.19%	59.37%	49.79%	44.93%
Broxton Retirement Plan, City of	GMEBS	78.80%	65.05%	29.79%	0.00%
Brunswick Retirement Plan, City of	Defined Benefit	38.76%	34.59%	100.00% *5	*3
Buchanan Retirement Plan, City of	GMEBS	85.19%	87.97%	85.05%	86.83%
Buena Vista Retirement Plan, City of	GMEBS	106.79%	112.70%	80.88%	71.48%
Buford Retirement Plan, City of	GMEBS	97.31%	101.70%	100.55%	115.34%
Butler Retirement Plan, City of	GMEBS	100.30%	100.51%	100.55%	117.66%
Byron Retirement Plan, City of	GMEBS	96.12%	98.27%	99.22%	111.75%

Appendix D: Historical Trend Data of Funded Ratio

	TYPE OF PLAN	FUNDED RATIO FROM APPENDIX C	2007 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2005 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2003 BIENNIAL RETIREMENT REPORT FUNDED RATIO
Cairo Retirement Plan, City of	GMEBS	84.48%	87.80%	97.56%	100.68%
Calhoun Retirement Plan, City of	GMEBS	67.21%	55.50%	20.42%	Not Applicable
Calhoun Retirement Plan, City of	Defined Benefit, Closed	*6	*6	*6	*6
Camilla Retirement Plan, City of	GMEBS	103.10%	102.28%	102.21%	118.46%
Canon Retirement Plan, City of	GMEBS	21.81%	Not Applicable	Not Applicable	Not Applicable
Canton Retirement Plan, City of	GMEBS	63.35%	66.22%	63.56%	75.10%
Carnesville Retirement Plan, City of	GMEBS	44.78%	50.21%	53.70%	44.73%
Carrollton Retirement Plan, City of	GMEBS	87.49%	90.91%	87.94%	103.94%
Cartersville Retirement Plan, City of	Defined Benefit	84.21%	64.31%	61.35%	66.10%
Cave Spring Retirement Plan, City of	GMEBS	96.14%	93.15%	90.04%	90.77%
Cedartown Retirement Plan, City of	GMEBS	76.57%	78.51%	75.12%	81.69%
Centerville Retirement Plan, City of	GMEBS	74.63%	76.03%	68.19%	81.50%
Chamblee Retirement Plan, City of	GMEBS	94.88%	100.83%	106.53%	121.53%
Chatsworth Retirement Plan, City of	GMEBS	86.86%	93.81%	89.14%	88.41%
Chester Retirement Plan, City of	GMEBS	87.31%	33.85%	20.49%	Not Applicable
Chickamauga Retirement Plan, City of	GMEBS	104.24%	105.86%	101.33%	115.08%
Clarkesville Retirement Plan, City of	GMEBS	93.23%	103.77%	108.08%	122.53%
Clarkston Retirement Plan, City of	GMEBS	108.44%	113.48%	108.51%	116.94%
Claxton Retirement Plan, City of	GMEBS	*3	70.99%	65.81%	67.27%
Clayton Employees' Retirement Plan	Defined Benefit	54.65%	66.19%	99.19%	187.63%
Cochran Retirement Plan, City of	GMEBS	70.97%	73.08%	65.92%	62.83%
College Park Retirement Plan, City of	GMEBS	81.50%	76.62%	77.49%	91.54%
Colquitt Retirement Plan, City of	GMEBS	86.00%	98.36%	114.77%	180.92%
Comer Retirement Plan, City of	GMEBS	86.87%	93.03%	64.39%	71.55%
Commerce Retirement Plan, City of	GMEBS	94.86%	96.44%	92.55%	115.54%
Conyers Retirement Plan, City of	GMEBS	87.98%	92.76%	107.57%	120.60%
Cordele Retirement Plan, City of	GMEBS	96.65%	100.76%	95.27%	105.24%
Cornelia Retirement Plan, City of	GMEBS	110.85%	113.55%	118.09%	122.03%
Covington Retirement Plan	Defined Benefit	86.52%	82.66%	91.07%	88.93%
Cumming Retirement Plan, City of	GMEBS	77.19%	77.36%	64.70%	61.04%
Cuthbert Retirement Plan, City of	GMEBS	74.77%	56.36%	49.83%	39.65%
Dacula Retirement Plan, City of	GMEBS	66.16%	58.19%	60.81%	76.76%
Dahlonega Retirement Plan, City of	GMEBS	72.47%	84.55%	84.13%	76.04%
Dallas Retirement Plan, City of	GMEBS	79.85%	86.92%	93.64%	103.60%
Dalton Employees Pension Plan, City of	Defined Benefit	79.41%	77.58%	57.32%	67.66%
Danielsville Retirement Plan, City of	GMEBS	59.04%	55.12%	51.36%	41.41%
Darien Retirement Plan, City of	GMEBS	93.84%	99.78%	98.36%	109.80%
Davisboro Retirement Plan, City of (1)	GMEBS	65.30%	Not Applicable	Not Applicable	Not Applicable
Dawson Retirement Plan, City of	GMEBS	117.39%	107.71%	93.60%	111.04%
Dawsonville Retirement Plan, City of	GMEBS	35.90%	22.56%	5.59%	Not Applicable
Decatur Employees' Retirement System	Defined Benefit	85.91%	100.00% *5	100.00% *5	100.00% *5
Demorest Retirement Plan, City of	GMEBS	22.07%	Not Applicable	Not Applicable	Not Applicable
Doerun Retirement Plan, City of	GMEBS	85.06%	84.81%	78.60%	80.92%
Donalsonville Retirement Plan, City of	GMEBS	91.82%	95.03%	104.05%	114.28%
Doraville Retirement Plan, City of	GMEBS	94.47%	93.89%	93.79%	87.05%

Appendix D: Historical Trend Data of Funded Ratio

	TYPE OF PLAN	FUNDED RATIO FROM APPENDIX C	2007 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2005 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2003 BIENNIAL RETIREMENT REPORT FUNDED RATIO
Douglas Retirement Plan, City of	GMEBS	76.97%	78.42%	88.78%	94.86%
Douglasville Retirement Plan, City of	GMEBS	93.46%	86.50%	78.45%	86.39%
Dublin Retirement Plan, City of	GMEBS	90.63%	100.90%	103.17%	124.45%
Duluth Retirement Plan, City of	GMEBS	69.75%	68.13%	62.04%	Not Applicable
East Ellijay Retirement Plan, City of	GMEBS	64.02%	55.41%	48.04%	58.20%
East Point Retirement Plan, City of	Defined Benefit	53.46%	50.58%	53.13%	56.89%
Eastman Retirement Plan, City of	GMEBS	88.37%	117.50%	98.26%	111.06%
Eatonton Retirement Plan, City of	GMEBS	102.25%	100.19%	104.99%	118.04%
Elberton Retirement Plan, City of	GMEBS	110.76%	110.36%	107.64%	120.69%
Ellaville Retirement Plan, City of	GMEBS	96.02%	89.36%	89.88%	90.80%
Ellijay Retirement Plan, City of	GMEBS	103.57%	103.54%	105.80%	123.22%
Emerson Retirement Plan, City of	GMEBS	81.72%	78.02%	77.10%	75.90%
Enigma Retirement Plan, Town of	GMEBS	111.81%	92.01%	102.27%	127.25%
Fairburn Retirement Plan, City of	GMEBS	112.86%	113.99%	111.02%	123.59%
Fayetteville Retirement Plan, City of	GMEBS	83.83%	77.72%	76.08%	81.32%
Fitzgerald Retirement Plan, City of (1)	GMEBS	76.77%	Not Applicable	Not Applicable	Not Applicable
Fitzgerald Retirement Plan, City of	Defined Benefit	*3	100.00% *5	*3	100.00% *5
Forsyth Retirement Plan for Employees, City of	GMEBS	*3	*3	116.13%	126.99%
Fort Oglethorpe Retirement Plan, City of	GMEBS	86.94%	84.74%	84.26%	96.19%
Fort Valley Retirement Plan, City of	GMEBS	94.04%	97.85%	97.36%	117.24%
Franklin Retirement Plan, City of	GMEBS	93.17%	92.26%	91.11%	108.92%
Gainesville Retirement Plan, City of	GMEBS	69.92%	60.85%	56.26%	44.98%
Gainesville Retirement Plan A, City of	Defined Benefit	61.70%	61.48%	70.96%	76.80%
Garden City Retirement Plan, City of	GMEBS	88.53%	86.68%	88.91%	104.82%
Gibson Retirement Plan, City of	GMEBS	53.63%	63.04%	63.41%	73.05%
Glennville Retirement Plan, City of	GMEBS	103.28%	103.42%	103.44%	117.92%
Gordon Retirement Plan, City of	GMEBS	96.57%	95.48%	98.86%	124.41%
Gray Retirement Plan, City of	GMEBS	66.53%	49.16%	42.34%	23.34%
Greensboro Retirement Plan, City of	GMEBS	106.56%	106.81%	113.35%	117.40%
Greenville Retirement Plan, City of	GMEBS	94.61%	79.00%	64.57%	69.25%
Griffin Retirement Plan, City of	GMEBS	88.90%	85.17%	Not Applicable	Not Applicable
Grovetown Retirement Plan, City of	GMEBS	86.06%	88.02%	84.24%	86.24%
Guyton Retirement Plan, City of	GMEBS	75.21%	70.63%	54.61%	39.75%
Hagan Retirement Plan, City of	GMEBS	96.41%	103.31%	63.60%	48.30%
Hahira Retirement Plan, City of	GMEBS	94.67%	99.71%	94.15%	93.78%
Hampton Retirement Plan, City of	GMEBS	87.29%	89.70%	85.73%	91.39%
Hapeville Retirement Plan, City of	GMEBS	*3	69.08%	67.08%	102.58%
Harlem Retirement Plan, City of	GMEBS	78.47%	68.78%	65.70%	60.24%
Hartwell Retirement Plan, City of	GMEBS	87.46%	92.44%	96.51%	101.97%
Hawkinsville Retirement Plan, City of	GMEBS	96.63%	98.18%	91.25%	109.07%
Hazlehurst Retirement Plan, City of	GMEBS	110.00%	113.80%	108.91%	134.71%
Helena Retirement Plan, City of	GMEBS	65.74%	63.67%	62.78%	58.73%
Hephzibah Retirement Plan, City of	GMEBS	74.93%	77.39%	77.18%	73.05%
Hiawassee Retirement Plan, City of	GMEBS	55.90%	52.54%	47.83%	38.88%
Hinesville Retirement Plan, City of	GMEBS	93.50%	101.27%	101.73%	111.27%

Appendix D: Historical Trend Data of Funded Ratio

	TYPE OF PLAN	FUNDED RATIO FROM APPENDIX C	2007 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2005 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2003 BIENNIAL RETIREMENT REPORT FUNDED RATIO
Hiram Retirement Plan, City of	GMEBS	90.47%	85.23%	86.23%	94.93%
Hogansville Retirement Plan, City of	GMEBS	109.35%	119.26%	119.77%	145.47%
Holly Springs Retirement Plan, City of	GMEBS	61.01%	64.60%	60.31%	58.96%
Jackson Retirement Plan, City of	GMEBS	100.52%	109.08%	110.56%	123.55%
Jasper Retirement Plan, City of	GMEBS	89.69%	86.47%	80.69%	72.41%
Jefferson Retirement Plan, City of	GMEBS	93.34%	87.16%	87.46%	105.35%
Jeffersonville Retirement Plan, City of	GMEBS	81.42%	79.22%	63.90%	61.00%
Jesup Retirement Plan, City of	GMEBS	90.49%	96.09%	95.60%	105.27%
Jonesboro Retirement Plan, City of	GMEBS	104.32%	110.12%	104.74%	133.29%
Kennesaw Retirement Plan, City of	GMEBS	79.42%	71.85%	64.22%	72.68%
Kingsland Retirement Plan, City of	GMEBS	89.84%	93.79%	91.07%	117.26%
LaFayette Retirement Plan, City of	GMEBS	99.78%	107.23%	105.43%	113.45%
LaGrange Retirement Plan, City of	GMEBS	88.61%	99.11%	101.19%	113.07%
Lake Park Retirement Plan, City of	GMEBS	76.93%	69.44%	62.68%	65.64%
Lavonia Retirement Plan, City of	GMEBS	97.10%	104.56%	106.08%	131.64%
Leesburg Retirement Plan, City of	GMEBS	81.07%	71.36%	65.29%	72.74%
Lenox Retirement Plan, City of	GMEBS	64.51%	69.41%	66.39%	59.07%
Lincolnton Retirement Plan, City of	GMEBS	93.86%	92.40%	78.38%	71.69%
Lithonia Retirement Plan, City of	GMEBS	155.19%	155.52%	151.75%	170.25%
Locust Grove Retirement Plan, City of	GMEBS	77.08%	82.58%	84.46%	111.77%
Loganville Retirement Plan, City of	GMEBS	58.22%	56.03%	60.63%	54.19%
Lookout Mountain Retirement Plan, City of	GMEBS	113.96%	108.93%	142.76%	150.34%
Louisville Retirement Plan, City of	GMEBS	103.90%	110.32%	109.92%	115.86%
Lumber City Retirement Plan, City of	GMEBS	114.75%	123.29%	100.56%	127.60%
Lumpkin Retirement Plan, City of	GMEBS	93.91%	*3	86.85%	111.94%
Lyons Retirement Plan, City of	GMEBS	87.39%	91.09%	114.06%	123.64%
Macon Fire & Police Retirement System	Defined Benefit	*3	*3	100.00% *5	100.00% *5
Macon General Employees Pension & Retirement System	Defined Benefit	*3	*3	100.00% *5	100.00% *5
Madison Retirement Plan, City of	GMEBS	90.51%	96.76%	93.64%	103.54%
Manchester Retirement Plan, City of	GMEBS	97.75%	104.05%	110.40%	126.67%
Marietta General Pension Plan, City of	Defined Benefit	57.67%	67.05%	71.90%	79.02%
Marshallville Retirement Plan, City of	GMEBS	82.99%	91.93%	151.62%	152.44%
McDonough Retirement Plan, City of	Defined Benefit	61.66%	42.33%	Not Applicable	Not Applicable
McRae Retirement Plan, City of	GMEBS	100.53%	105.88%	119.24%	121.63%
Menlo Retirement Plan, City of	GMEBS	67.13%	50.20%	35.95%	20.42%
Midville Retirement Plan, City of	GMEBS	33.14%	14.49%	5.06%	Not Applicable
Midway Retirement Plan, City of	GMEBS	59.90%	56.46%	47.03%	37.65%
Milledgeville Retirement Plan	Defined Benefit	62.37%	77.54%	73.06%	78.99%
Millen Retirement Plan, City of	GMEBS	116.14%	113.28%	116.09%	132.14%
Milton Retirement Plan, City of (1)	GMEBS	79.72%	Not Applicable	Not Applicable	Not Applicable
Monroe Retirement Plan, City of	GMEBS	67.56%	53.90%	51.08%	73.02%
Montezuma Retirement Plan, City of	GMEBS	80.05%	83.13%	83.51%	124.64%
Monticello Retirement Plan, City of	GMEBS	105.54%	115.10%	109.63%	109.84%
Morrow Retirement Plan, City of	GMEBS	103.49%	106.93%	99.71%	112.24%

Appendix D: Historical Trend Data of Funded Ratio

	TYPE OF PLAN	FUNDED RATIO FROM APPENDIX C	2007 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2005 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2003 BIENNIAL RETIREMENT REPORT FUNDED RATIO
Moultrie Pension Plan, City of	Defined Benefit	100.00%	100.00% *5	100.00% *5	100.00% *5
Mount Airy Retirement Plan, Town of	GMEBS	91.02%	99.08%	134.32%	137.11%
Mount Vernon Retirement Plan, City of	GMEBS	101.54%	95.55%	99.69%	113.16%
Mount Zion Retirement Plan, City of	GMEBS	138.41%	93.64%	65.36%	17.11%
Nahunta Retirement Plan, City of	GMEBS	70.49%	58.20%	48.45%	45.58%
Nashville Retirement Plan, City of	GMEBS	113.64%	107.38%	105.94%	120.80%
Newnan Retirement Plan, City of	GMEBS	75.84%	73.08%	68.11%	70.03%
Nicholls Retirement Plan, City of	GMEBS	44.13%	17.89%	Not Applicable	Not Applicable
Nicholson Retirement Plan, City of	GMEBS	37.49%	15.91%	Not Applicable	Not Applicable
Norcross Retirement Plan, City of	GMEBS	86.43%	83.46%	82.31%	88.99%
Norman Park Retirement Plan, City of	GMEBS	37.45%	29.60%	4.02%	Not Applicable
Oakwood Retirement Plan, City of	GMEBS	66.15%	66.76%	67.36%	84.63%
Ocilla Retirement Plan, City of	GMEBS	123.12%	116.98%	127.36%	155.07%
Oglethorpe Retirement Plan, City of	GMEBS	88.50%	125.58%	129.71%	150.88%
Oxford Retirement Plan, Town of	GMEBS	73.24%	69.36%	68.34%	61.24%
Palmetto Retirement Plan, City of	GMEBS	69.02%	93.72%	91.07%	97.55%
Patterson Retirement Plan, City of	GMEBS	135.82%	137.75%	160.59%	62.08%
Peachtree City Retirement Plan, City of	Defined Benefit	78.38%	83.95%	Not Applicable	Not Applicable
Pelham Retirement Plan, City of	GMEBS	94.66%	107.50%	117.60%	147.25%
Pembroke Retirement Plan, City of	GMEBS	114.46%	119.86%	118.72%	122.62%
Perry Retirement Plan, City of	GMEBS	94.92%	97.70%	99.28%	107.16%
Pine Mountain Retirement Plan, Town of	GMEBS	88.80%	86.30%	90.65%	100.67%
Pooler Retirement Plan, City of	Defined Benefit	63.30%	86.23%	75.69%	91.26%
Port Wentworth Retirement Plan, City of	GMEBS	95.16%	106.65%	108.73%	126.00%
Portal Retirement Plan, Town of	GMEBS	50.31%	54.96%	47.58%	28.83%
Powder Springs Retirement Plan, City of	GMEBS	61.23%	60.86%	56.78%	Not Applicable
Quitman Retirement Plan, City of	GMEBS	90.84%	91.99%	87.82%	99.83%
Reidsville Retirement Plan, City of	GMEBS	97.95%	91.14%	81.29%	84.84%
Remerton Retirement Plan, City of	GMEBS	101.75%	107.27%	78.95%	88.60%
Reynolds Retirement Plan, City of	GMEBS	124.25%	113.98%	112.90%	136.29%
Riceboro Retirement Plan, City of	GMEBS	67.09%	59.88%	43.96%	35.50%
Richmond Hill Retirement Plan, City of	GMEBS	84.30%	88.28%	110.38%	123.12%
Rincon Retirement Plan, City of	GMEBS	88.06%	83.85%	85.00%	104.39%
Roberta Retirement Plan, City of	GMEBS	86.69%	83.89%	65.39%	71.84%
Rochelle Retirement Plan, City of	GMEBS	65.72%	59.26%	58.92%	56.93%
Rockmart Retirement Plan, City of	GMEBS	98.23%	105.06%	100.48%	118.50%
Rome Retirement Plan, City of	GMEBS	85.32%	90.90%	97.51%	109.18%
Rossville Retirement Plan, City of	GMEBS	94.69%	98.81%	101.28%	115.08%
Roswell Retirement Plan, City of	GMEBS	86.84%	89.20%	85.01%	87.24%
Royston Retirement Plan, City of	GMEBS	8.37%	Not Applicable	Not Applicable	Not Applicable
Sandersville Retirement Plan, City of	GMEBS	82.72%	86.09%	85.95%	91.66%
Savannah Employees Retirement Plan, City of	Defined Benefit	86.55%	84.14%	90.58%	103.93%
Savannah Pension Plan 2	Defined Benefit, Closed	100.00%	100.00%	100.00%	100.00%
Senoia Retirement Plan, City of	GMEBS	93.45%	96.53%	96.05%	108.52%
Sky Valley Retirement Plan, City of	GMEBS	79.63%	84.24%	83.53%	77.21%

Appendix D: Historical Trend Data of Funded Ratio

	TYPE OF PLAN	FUNDED RATIO FROM APPENDIX C	2007 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2005 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2003 BIENNIAL RETIREMENT REPORT FUNDED RATIO
Smithville Retirement Plan, City of	GMEBS	61.00%	36.77%	Not Applicable	Not Applicable
Smyrna Retirement Plan, City of	GMEBS	83.32%	79.43%	75.17%	83.51%
Snellville Retirement Plan, City of	GMEBS	192.70%	136.71%	160.48%	127.18%
Social Circle Retirement Plan, City of	GMEBS	87.63%	93.52%	91.16%	98.32%
Soperton Retirement Plan, City of	GMEBS	115.60%	114.55%	101.77%	125.85%
Springfield Retirement Plan, City of	GMEBS	96.43%	93.89%	66.68%	62.01%
St. Marys Retirement Plan, City of	GMEBS	111.67%	108.94%	117.44%	138.43%
Statesboro Retirement Plan, City of	GMEBS	93.86%	101.79%	94.89%	113.61%
Stockbridge Retirement Plan, City of	GMEBS	80.35%	80.16%	71.04%	70.54%
Stone Mountain Retirement Plan, City of	GMEBS	100.33%	108.27%	101.69%	82.30%
Summerville Retirement Plan, City of	GMEBS	78.10%	73.81%	70.51%	74.97%
Suwanee Retirement Plan, City of	GMEBS	129.76%	Not Applicable	Not Applicable	Not Applicable
Swainsboro Retirement Plan, City of	GMEBS	109.01%	112.25%	107.28%	124.60%
Sylvania Retirement Plan, City of	GMEBS	69.75%	63.91%	47.61%	37.87%
Sylvester Retirement Plan, City of	GMEBS	91.20%	93.79%	94.22%	105.06%
Tallapoosa Retirement Plan, City of	GMEBS	68.53%	80.36%	87.65%	83.30%
Temple Retirement Plan, City of	GMEBS	82.36%	83.18%	88.02%	81.85%
Tennille Retirement Plan, City of	GMEBS	123.55%	108.49%	101.05%	116.04%
Thomaston Retirement Plan, City of	GMEBS	102.12%	102.57%	107.01%	113.97%
Thomasville Pension Plan, City of	Defined Benefit	100.00%	100.00% *5	100.00% *5	100.00% *5
Thomson Retirement Plan, City of	GMEBS	90.51%	87.93%	90.48%	100.79%
Thunderbolt Retirement Plan, City of	GMEBS	112.66%	114.08%	132.60%	147.30%
Tifton Retirement Plan, City of	Defined Benefit	100.00%	100.00% *5	100.00% *5	100.00% *5
Toccoa Retirement Plan, City of	GMEBS	94.83%	94.67%	94.94%	121.03%
Trion Retirement Plan, Town of	GMEBS	98.89%	96.87%	100.46%	102.36%
Tybee Island Retirement Plan, City of	GMEBS	76.41%	74.03%	65.05%	64.72%
Tyrone Retirement Plan, Town of	GMEBS	76.56%	69.79%	58.29%	91.13%
Union City Retirement Plan, City of	GMEBS	66.51%	72.19%	107.08%	120.94%
Union Point Retirement Plan, City of	GMEBS	102.03%	105.50%	111.36%	129.93%
Valdosta Retirement Plan, City of	GMEBS	77.12%	91.37%	96.09%	103.21%
Vidalia Retirement Plan, City of	GMEBS	105.71%	112.53%	114.21%	122.81%
Vienna Retirement Plan, City of	GMEBS	84.12%	100.71%	102.69%	111.37%
Villa Rica Retirement Plan, City of	GMEBS	82.98%	83.43%	70.98%	90.55%
Wadley Retirement Plan, City of	GMEBS	99.24%	107.68%	131.91%	130.16%
Waleska Retirement Plan, City of	GMEBS	182.60%	252.39%	306.35%	127.69%
Walthourville Retirement Plan, City of	GMEBS	76.69%	74.72%	83.43%	71.69%
Warm Springs Retirement Plan, City of	GMEBS	106.83%	124.01%	130.60%	154.67%
Warner Robins Retirement Plan, City of	GMEBS	91.21%	91.15%	92.60%	111.66%
Warrenton Retirement Plan, City of	GMEBS	165.51%	192.78%	187.97%	194.49%
Washington Retirement Plan, City of	GMEBS	106.57%	104.71%	119.09%	123.99%
Waycross Retirement Plan, City of	GMEBS	90.28%	98.85%	90.55%	98.51%
Waynesboro Retirement Plan, City of	GMEBS	101.78%	102.44%	96.80%	96.23%
West Point Pension Plan, City of	GMEBS	75.16%	Not Applicable	Not Applicable	Not Applicable
Whigham Retirement Plan, City of	GMEBS	82.26%	108.62%	37.82%	Not Applicable
White Retirement Plan, City of	GMEBS	75.49%	72.23%	75.89%	77.52%

Appendix D: Historical Trend Data of Funded Ratio

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Whitesburg Retirement Plan, City of	GMEBS	107.09%	82.73%	92.44%	100.32%
Willacoochee Retirement Plan, City of	GMEBS	57.39%	44.27%	19.18%	Not Applicable
Winder Retirement Plan, City of	GMEBS	69.45%	89.90%	85.12%	103.57%
Woodbine Retirement Plan, City of	GMEBS	109.36%	119.10%	121.11%	109.72%
Woodbury Retirement Plan, City of	GMEBS	63.15%	58.41%	58.78%	54.50%
Woodstock Retirement Plan, City of	GMEBS	90.36%	65.12%	53.32%	45.63%
Wrens Retirement Plan, City of	GMEBS	103.01%	105.36%	115.44%	128.36%
Wrightsville Retirement Plan, City of	GMEBS	55.49%	49.89%	34.69%	6.86%
Combined Cities		62.66%	72.56%	69.42%	77.62%
COUNTIES					
Appling County Pension Plan	ACCG	91.76%	78.21%	78.61%	89.83%
Bacon County Pension Plan	ACCG	84.36%	74.46%	73.92%	98.45%
Baldwin County Board of Commissioners Defined Benefit Plan	ACCG	73.13%	Not Applicable	Not Applicable	Not Applicable
Banks County Pension Plan	ACCG	101.03%	94.32%	93.16%	112.81%
Barrow County Pension Plan	ACCG	68.38%	64.07%	57.86%	88.67%
Bartow County Pension Plan	ACCG	70.06%	66.08%	59.28%	70.98%
Ben Hill County Pension Plan	ACCG	79.57%	72.31%	76.29%	103.55%
Bibb County Pension Plan	Defined Benefit	73.70%	77.20%	81.92%	91.80%
Bleckley County Pension Plan	ACCG	80.90%	61.49%	57.77%	90.93%
Brooks County Pension Plan	ACCG	87.91%	75.62%	77.21%	95.81%
Bryan County Pension Plan	ACCG	72.69%	65.84%	62.60%	80.67%
Burke County Pension Plan	ACCG	74.54%	67.75%	Not Applicable	Not Applicable
Butts County Pension Plan	ACCG	79.02%	71.51%	69.69%	82.00%
Carroll County Pension Plan	ACCG	95.09%	84.38%	83.84%	95.47%
Charlton County Pension Plan	ACCG	77.78%	74.35%	76.70%	101.30%
Chatham County Employees Retirement Plan	Defined Benefit	72.31%	74.77%	87.76%	97.94%
Cherokee County Pension Plan	ACCG	57.76%	45.41%	72.20%	108.97%
Clayton County Pension Plan	Defined Benefit	72.96%	78.45%	79.02%	76.52%
Clinch County Pension Plan	ACCG	74.49%	61.99%	56.71%	62.72%
Cobb County Board of Commissioners Retirement Income Plan	Defined Benefit	60.08%	70.18%	68.21%	73.60%
Coffee County Pension Plan	ACCG	80.17%	71.82%	69.50%	77.54%
Colquitt County Pension Plan	ACCG	72.58%	67.73%	73.55%	99.05%
Coweta County Pension Plan	Defined Benefit	50.37%	100.00% *5	100.00% *5	99.01%
Crawford County Pension Plan	ACCG	95.20%	77.95%	73.56%	87.00%
Crisp County Pension Plan	ACCG	78.20%	79.21%	76.00%	92.11%
Dawson County Pension Plan	ACCG	85.40%	63.87%	47.81%	75.06%
Decatur County Pension Plan	ACCG	65.54%	52.65%	45.99%	49.45%
DeKalb County Pension Plan	Defined Benefit	84.71%	99.04%	114.10%	112.13%
Dodge County Pension Plan	ACCG	93.26%	86.04%	81.76%	95.73%

Appendix D: Historical Trend Data of Funded Ratio

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Dougherty County Retirement Plan	Defined Benefit	89.50%	77.00%	80.08%	84.04%
Douglas County Retirement Plan (1) (8)	Defined Benefit	74.53%	Not Applicable	Not Applicable	Not Applicable
Douglas County Employee Defined Benefit Plan	Defined Benefit, Closed	*6	*6	*6	*6
Early County Pension Plan	ACCG	78.78%	76.40%	76.46%	100.52%
Early County Department of Public Safety	ACCG	88.24%	77.53%	80.64%	
Effingham County Pension Plan	ACCG	60.42%	120.95%	117.69%	114.93%
Elbert County Pension Plan	ACCG	79.18%	70.27%	58.74%	69.71%
Evans County Board of Commissioners Retirement Plan	Defined Benefit	*3	100.00% *5	*3	100.00% *5
Fannin County Pension Plan	ACCG	64.30%	50.98%	39.53%	38.62%
Floyd County Pension Plan	ACCG	84.62%	76.83%	70.34%	90.20%
Forsyth County Defined Benefit Plan	Defined Benefit	49.00%	38.66%	27.97%	11.26%
Franklin County Pension Plan	ACCG	47.84%	54.84%	39.76%	35.86%
Fulton County Employees' Pension Plan	Defined Benefit	86.26%	83.32%	88.65%	96.96%
Glynn County Board of Commissioners Pension Plan	Defined Benefit	86.47%	84.97%	85.00%	87.83%
Grady County Pension Plan	ACCG	81.04%	68.92%	57.76%	67.33%
Greene County Pension Plan	ACCG	68.03%	56.66%	41.28%	51.64%
Gwinnett County Pension Plan	ACCG	79.20%	76.18%	81.60%	80.03%
Habersham County Employees' Retirement Plan	Defined Benefit	89.32%	100.00% *5	100.00% *5	100.00% *5
Hall County Pension Plan	ACCG	57.52%	54.96%	72.13%	90.18%
Hancock County Pension Plan	ACCG	*3	49.89%	40.12%	48.57%
Haralson County Pension Plan	ACCG	77.73%	78.49%	80.27%	96.01%
Harris County Pension Plan	ACCG	82.96%	76.88%	75.34%	93.32%
Heard County Pension Plan	ACCG	84.76%	74.74%	76.23%	89.32%
Henry County Pension Plan	ACCG	61.72%	49.03%	Not Applicable	Not Applicable
Houston County Pension Plan	ACCG	73.65%	73.96%	67.71%	86.33%
Jackson County Pension Plan	ACCG	70.58%	65.68%	79.88%	102.12%
Jasper County Pension Plan	ACCG	71.81%	54.99%	40.67%	44.37%
Jeff Davis County Pension Plan	ACCG	71.29%	61.45%	53.28%	70.79%
Jenkins County Pension Plan	ACCG	88.75%	77.45%	72.37%	88.65%
Jones County Pension Plan	ACCG	75.33%	72.38%	65.92%	94.58%
Lamar County Pension Plan	ACCG	92.69%	76.96%	67.66%	86.98%
Laurens County Pension Plan	ACCG	91.45%	80.74%	73.11%	90.29%
Lee County Retirement Plan	Defined Benefit, Closed	118.08%	117.06%	97.56%	87.58%
Liberty County, Retirement Plan of	Defined Benefit	77.56%	78.24%	66.48%	79.59%
Lincoln County Pension Plan	ACCG	61.16%	80.35%	63.87%	83.22%
Lowndes County Pension Plan	ACCG	78.08%	72.73%	73.83%	100.27%
Lumpkin County Pension Plan	ACCG	52.35%	28.80%	Not Applicable	Not Applicable
Madison County Pension Plan	ACCG	63.37%	53.58%	45.03%	52.96%
Marion County Pension Plan	ACCG	56.84%	47.17%	35.64%	37.40%
McDuffie County Pension Plan	ACCG	80.43%	71.35%	70.08%	86.91%
McIntosh County Pension Plan	ACCG	91.06%	82.95%	74.49%	98.74%
Miller County Pension Plan	ACCG	82.71%	72.24%	62.36%	94.60%
Mitchell County Pension Plan	ACCG	88.45%	80.80%	79.87%	99.24%

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Monroe County Pension Plan	ACCG	82.65%	80.44%	71.96%	92.81%
Morgan County Pension Plan	ACCG	73.63%	65.66%	57.75%	75.49%
Murray County Pension Plan	ACCG	82.14%	71.26%	64.39%	74.64%
Newton County Pension Plan	ACCG	96.51%	101.51%	92.17%	110.92%
Oconee County Pension Plan	ACCG	65.80%	58.45%	66.32%	87.90%
Oglethorpe County Pension Plan	ACCG	58.24%	48.84%	39.25%	48.50%
Paulding County Pension Plan	ACCG	74.55%	66.74%	65.88%	88.10%
Peach County Retirement Plan	Defined Benefit	94.33%	*3	100.00% *5	100.00% *5
Pickens County Pension Plan	ACCG	58.27%	46.25%	34.91%	27.45%
Polk County Board of Commissioners Employees' Retirement Income Plan	ACCG	90.16%	82.69%	Not Applicable	Not Applicable
Pulaski County Pension Plan	ACCG	70.46%	66.42%	64.95%	96.34%
Putnam County Pension Plan	ACCG	82.19%	71.40%	60.70%	73.39%
Rabun County Pension Plan	ACCG	38.29%	21.52%	Not Applicable	Not Applicable
Rockdale County Pension Plan	ACCG	61.81%	52.57%	Not Applicable	Not Applicable
Schley County Pension Plan	ACCG	39.66%	20.05%	Not Applicable	Not Applicable
Seminole County Pension Plan	ACCG	90.87%	78.20%	78.41%	92.80%
Spalding County Pension Plan	ACCG	80.10%	98.72%	95.68%	113.03%
Sumter County Pension Plan	ACCG	42.47%	16.25%	Not Applicable	Not Applicable
Tattnall County Pension Plan	ACCG	71.10%	63.04%	55.06%	66.21%
Telfair County Pension Plan	ACCG	83.02%	69.44%	60.83%	81.62%
Thomas County Pension Plan	ACCG	76.65%	65.64%	75.32%	92.05%
Tift County Pension Plan	ACCG	80.63%	68.31%	67.78%	84.00%
Toombs County Pension Plan	ACCG	86.61%	77.46%	77.11%	90.34%
Treutlen County Pension Plan	ACCG	76.95%	61.78%	59.95%	81.03%
Troup County Pension Plan	ACCG	94.57%	90.63%	83.59%	97.89%
Turner County Pension Plan	ACCG	58.25%	49.32%	42.88%	43.75%
Upson County Retirement Plan	Defined Benefit	79.19%	*3	*3	80.28%
Walker County Commissioners' & Sheriff's Department Defined Benefit Pension Plan	Defined Benefit	91.39%	91.90%	88.68%	85.89%
Walton County Pension Plan	ACCG	44.70%	43.45%	67.85%	94.87%
Ware County Pension Plan	ACCG	102.06%	88.94%	81.36%	94.89%
Warren County Retirement Plan	Defined Benefit	100.00%	100.00% *5	*3	100.03%
Washington County Pension Plan	ACCG	70.25%	72.27%	68.28%	76.38%
Whitfield County Pension Plan	ACCG	102.31%	78.74%	72.65%	95.27%
Wilcox County Pension Plan	ACCG	67.09%	50.29%	34.31%	35.34%
Wilkes County Pension Plan	ACCG	54.04%	40.78%	48.92%	66.51%
Wilkinson County Pension Plan	ACCG	76.30%	73.72%	67.25%	74.41%
Combined Counties		78.89%	82.35%	90.79%	95.31%
CONSOLIDATED GOVERNMENTS					
Athens-Clarke County Employees' Pension Plan	Defined Benefit	84.81%	84.63%	89.65%	98.38%

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Augusta City Employees Pension Plan	Defined Benefit, Closed	*6	*6	*6	*6
Augusta Firemen's Pension Fund	Defined Benefit, Closed	*6	*6	*6	*6
Augusta General Pension Fund	Defined Benefit, Closed	*6	*6	*6	*6
Augusta General Retirement Plan 1949	Defined Benefit, Closed	106.34%	98.70%	110.78%	129.00%
Augusta Policemen's Pension Fund	Defined Benefit, Closed	*6	*6	*6	*6
Augusta Richmond County Retirement Plan	GMEBS	86.72%	87.58%	91.52%	91.59%
Augusta Richmond County Planning Commission Retirement Plan	GMEBS	115.53%	97.92%	103.76%	110.74%
Columbus Consolidated Government Employees' Pension Plan	Defined Benefit	78.67%	75.64%	77.10%	79.80%
Columbus Consolidated Government Plan for Employees of the Department of Public Safety	Defined Benefit	78.45%	75.99%	77.30%	80.92%
Cusseta-Chattahoochee County Pension Plan	ACCG	108.01%	104.91%	89.68%	129.98%
Georgetown-Quitman Unified County Retirement Plan	GMEBS	63.02%			
Richmond County Employee Pension Fund (1945)	Defined Benefit, Closed	88.78%	87.14%	90.56%	102.35%
Richmond County Retirement Plan for Employees	Defined Benefit	77.69%	70.73%	63.98%	71.50%
Combined Consolidated Governments		83.79%	80.81%	83.86%	90.45%
REGIONAL DEVELOPMENT CENTERS					
Atlanta Regional Commission Retirement Plan	Defined Benefit	91.95%	77.77%	87.75%	100.00% *5
Coastal Georgia RDC Retirement Plan	GMEBS	93.97%	Not Applicable	Not Applicable	Not Applicable
Coosa Valley RDC Retirement Plan	GMEBS	104.62%	106.41%	110.23%	127.79%
Georgia Mountains RDC Retirement Plan	GMEBS	93.93%	92.54%	90.72%	106.42%
Heart of Georgia Altamaha RDC Retirement Plan	GMEBS	94.34%	85.51%	108.42%	128.24%
Middle Georgia RDC Retirement Plan	GMEBS	88.38%	88.77%	90.63%	104.46%
Northeast Georgia RDC Retirement Plan	GMEBS	71.96%	63.58%	69.00%	Not Applicable
South Georgia RDC Retirement Plan	GMEBS	94.22%	100.42%	100.48%	111.80%
Southeast Georgia RDC Retirement Plan	GMEBS	79.98%	75.38%	86.59%	Not Applicable
Southwest Georgia RDC Retirement Plan	Defined Benefit	72.01%	100.00% *5	100.00% *5	100.00% *5
Combined Regional Development Centers		91.45%	86.44%	93.51%	106.26%
LOCAL BOARDS OF EDUCATION (7)					
Fulton County School Employees' Pension Fund	Defined Benefit	*3	*3	40.34%	44.81%
Gwinnett County Board of Education Retirement System	Defined Benefit	102.54%	102.32%	100.00% *5	100.00% *5
Polk County Board of Education Retirement System	Defined Benefit	29.81%			

Appendix D: Historical Trend Data of Funded Ratio

	TYPE OF PLAN	FUNDED RATIO FROM APPENDIX C	2007 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2005 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2003 BIENNIAL RETIREMENT REPORT FUNDED RATIO
Combined Local Boards of Education		102.23%	102.32%	100.00%	82.25%
LOCAL AUTHORITIES					
Acworth Housing Authority, City of	GMEBS	94.50%	98.71%	112.67%	129.76%
Atlanta Housing Authority, City of	Defined Benefit	109.77%	102.28%	104.64%	106.30%
Austell Gas System Retirement Plan	Defined Benefit	100.00%	100.00% *5	100.00% *5	100.00% *5
Brunswick - Glynn County Joint Water & Sewer Commission	GMEBS	*2	Not Applicable	Not Applicable	Not Applicable
Carroll County Water Authority	Defined Benefit	100.00%	100.00% *5	100.00% *5	100.00% *5
Chatsworth Water Commission	GMEBS	87.37%	90.00%	85.22%	82.62%
Cherokee County Water and Sewerage Authority	GMEBS	48.26%	39.03%	25.38%	4.77%
Cobb County-Marietta Water Authority	Defined Benefit	94.77%	100.00% *5	100.00% *5	100.00% *5
Columbus Medical Center Hospital Authority	Defined Benefit	87.43%	108.51%	91.17%	*3
Conyers Housing Authority, City of	GMEBS	89.61%	80.90%	83.50%	92.05%
Douglasville-Douglas County Water and Sewage Authority	GMEBS	84.09%	81.30%	81.91%	84.68%
Dublin-Laurens County Recreation Authority	GMEBS	82.33%	80.45%	114.03%	114.48%
Ellijay-Gilmer County Water & Sewer Authority	GMEBS	107.22%	112.96%	90.71%	99.32%
Fitzgerald Water, Light, and Bond Commission	Defined Benefit	100.00%	100.00% *5	100.00% *5	100.00% *5
Flint Area Consolidated Housing Authority	GMEBS	74.87%	58.78%	25.30%	Not Applicable
Floyd County Hospital Authority	Defined Benefit	63.64%	61.31%	59.96%	69.90%
Fort Valley Utilities Commission	GMEBS	94.71%	89.15%	81.82%	96.56%
Fulton-DeKalb Hospital Authority	Defined Benefit	*3	*3	107.81%	120.76%
Haralson County Water Authority	ACCG	75.11%	61.78%	Not Applicable	Not Applicable
Heard County Water Authority	GMEBS	106.07%	140.54%	139.32%	56.17%
Henry County Water and Sewerage Authority	ACCG	43.65%	24.27%	Not Applicable	Not Applicable
Housing Authority of the City of Clayton	GMEBS	19.66%	Not Applicable	Not Applicable	Not Applicable
Houston County Hospital Authority	Defined Benefit	*3	86.11%	90.50%	88.14%
Jasper County Joint 911 Authority	GMEBS	80.53%	88.19%	100.68%	117.48%
Jonesboro Housing Authority	GMEBS	77.08%	73.42%	60.96%	48.37%
LaGrange Housing Authority	GMEBS	125.44%	130.66%	134.82%	164.45%
Lavonia Housing Authority	GMEBS	83.04%	85.09%	85.75%	99.24%
Macon Water Authority	Defined Benefit	82.77%	79.74%	81.34%	101.46%
Macon-Bibb County Transit Authority	Defined Benefit	*3	100.00% *5	100.00% *5	100.00% *5
Metro Atlanta Rapid Transit Authority Non-Represented Pension Plan	Defined Benefit	68.54%	60.59%	60.75%	100.00% *5
Metro Atlanta Rapid Transit Authority Union Employees Retirement Plan	Defined Benefit	111.17%	101.46%	98.67%	90.24%
Middle Flint Regional E-911 Authority	ACCG				
Mount Vernon Housing Authority	GMEBS	85.49%	85.17%	86.68%	109.24%
Newnan Water and Light Commission	Defined Benefit	97.06%	92.40%	89.87%	90.20%
Northeast Georgia Housing Authority	GMEBS	99.84%	102.76%	Not Applicable	Not Applicable
Peach County Hospital Authority	Defined Benefit	6.01%	10.28%	16.53%	21.40%

Appendix D: Historical Trend Data of Funded Ratio

	TYPE OF PLAN	FUNDED RATIO FROM APPENDIX C	2007 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2005 BIENNIAL RETIREMENT REPORT FUNDED RATIO	2003 BIENNIAL RETIREMENT REPORT FUNDED RATIO
Polk County Water Authority	Defined Benefit	100.00%	100.00% *5	100.00% *5	100.00% *5
Rome-Floyd County Recreation Authority	GMEBS	133.58%	120.37%	115.15%	120.75%
Roswell Housing Authority, City of	Defined Benefit	*3	100.00% *5	100.00% *5	100.00% *5
Towns County Water & Sewer Authority	GMEBS	81.83%	82.31%	66.68%	57.97%
Unadilla Housing Authority	GMEBS	10.28%	10.28%	Not Applicable	Not Applicable
Valdosta/Lowndes County Hospital Authority	Defined Benefit	*3	76.32%	87.11%	85.05%
Vidalia Housing Authority, City of	GMEBS	84.75%	97.28%	88.26%	78.55%
Vienna Housing Authority, City of	GMEBS	85.16%	91.45%	86.35%	75.61%
Villa Rica Housing Authority, City of	GMEBS	58.17%	91.14%	99.14%	92.97%
Walker County Water and Sewage Authority	Defined Benefit	91.33%	81.78%	94.38%	89.51%
Walton County Water and Sewage Authority	GMEBS	67.35%	50.60%	49.65%	54.56%
Washington County Memorial Hospital	Defined Benefit	*3	*3	*3	*3
Combined Local Authorities		90.20%	84.19%	88.17%	96.93%
Combined Totals		74.89%	79.90%	81.62%	86.56%

*1 - Plan was established in 2007 (2006 for the City of Alpharetta and Douglas County; 2008 for City of Fitzgerald GMEBS Plan).

*2 - Plan was established in 2008 (2006 for the Middle Flint Regional E-911 Authority).
No information on actuarial value of plan assets or actuarial accrued liability was available.

*3 - Information was not submitted - government is not in compliance with O.C.G.A. 47-1-3 requiring actuarial valuation.

*4 - Columbus Consolidated Government separately funds its Post-retirement Death Benefit Plan and the Major Income Disability Plan, which are not reflected in the amounts reported.

*5 - Aggregate actuarial cost method used. In accordance with GASB Statement No. 27, the actuarial accrued liability is equal to the actuarial value of plan assets under this actuarial cost method.

*6 - No amounts reported since plan is maintained on a pay-as-you-go basis. Contributions to the plan are generally made at about the same time and in about the same amount as benefit payments and expenses become due. This is allowable since the plan was closed prior to 1983.

*7 - Since the City of Atlanta General Employees Pension Fund includes certain employees of the Atlanta Board of Education, information is provided with the City of Atlanta.

*8 - Douglas County started a new Top Hat Defined Benefit Plan during 2006. As of 1/1/07, this plan was closed and assets transferred to the Douglas County Defined Benefit Plan. As of 7/1/08, this plan was closed and all assets were transferred to the ACCG defined benefit plan. Information included in this report is for the Douglas County Single Employer Defined Benefit Plan since that was the most current actuarial valuation preformed.

APPENDIX E

ACTUARIAL

ASSUMPTIONS

Appendix E: Actuarial Assumptions

	TYPE OF PLAN	ACTUARIAL ASSUMPTIONS WITH RESPECT TO: INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
CITIES					
Abbeville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Acworth Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Adairsville Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Alamo Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Albany Pension Plan, City of	Defined Benefit	Not disclosed	9.50%	2.00%	Not disclosed
Alma Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Alpharetta Enhanced Defined Benefit Plan, City of	Defined Benefit	5.00%	8.00%	5.50%	Not disclosed
Alpharetta Retirement Plan, City of (1)	Defined Benefit	N/A	N/A	N/A	N/A
Americus Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Aragon Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Ashburn Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Atlanta Firefighters' Pension Fund	Defined Benefit	3.00%	7.75%	1.00%	Not disclosed
Atlanta General Employees Pension Fund	Defined Benefit				
General Employees of the City of Atlanta		4.50%	8.00%	.75% - 4.5%	Not disclosed
Employees of the Atlanta Board of Education		4.50%	8.00%	.75% - 4.5%	Not disclosed
Atlanta Police Officers' Pension Fund	Defined Benefit	3.00%	7.75%	1.00%	Not disclosed
Attapulgus Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Auburn Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Austell Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Avondale Estates Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Bainbridge Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Barnesville Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Baxley Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Berlin Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Blackshear Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Blairsville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Blakely-Early County Department of Recreation Retirement Plan	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Blakely Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Bloomingdale Defined Benefit Plan, City of	Defined Benefit	Not disclosed	8.00%	5.00%	Not disclosed
Blue Ridge Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Bowdon Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Bowman Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Bremen Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Brooklet Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Broxton Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Brunswick Retirement Plan, City of	Defined Benefit	3.00%	8.25%	3.50%	Not disclosed
Buchanan Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Buena Vista Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Buford Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Butler Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed

Appendix E: Actuarial Assumptions

		ACTUARIAL ASSUMPTIONS WITH RESPECT TO:			
	TYPE OF PLAN	INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
Byron Retirement Plan, City of	GMEBS	3% - 5%	8.00%	5.50%	Not disclosed
Cairo Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Calhoun Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Calhoun Retirement Plan, City of	Defined Benefit, Closed	*6	*6	*6	*6
Camilla Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Canon Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Canton Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Carnesville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Carrollton Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Cartersville Retirement Plan, City of	Defined Benefit	5.00%	8.00%	5.50%	Not disclosed
Cave Spring Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Cedartown Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Centerville Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Chamblee Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Chatsworth Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Chester Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Chickamauga Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Clarkesville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Clarkston Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Claxton Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Clayton Employees' Retirement Plan	Defined Benefit	*3	*3	*3	*3
Cochran Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
College Park Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Colquitt Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Comer Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Commerce Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Conyers Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Cordele Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Cornelia Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Covington Retirement Plan	Defined Benefit	3.00%	7.50%	1.50%	Not disclosed
Cumming Retirement Plan, City of	GMEBS	3.00%	8.00%	5.50%	Not disclosed
Cuthbert Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Dacula Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Dahlonega Retirement Plan, City of	GMEBS	2.00%	8.00%	5.50%	Not disclosed
Dallas Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Dalton Employees Pension Plan, City of	Defined Benefit	3.00%	8.50%	6.00%	Not disclosed
Danielsville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Darien Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Davisboro Retirement Plan, City of (1)	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Dawson Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Dawsonville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Decatur Employees' Retirement System	Defined Benefit	Not disclosed	7.50%	5.00%	Not disclosed
Demorest Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Doerun Retirement Plan, City of	GMEBS	3.00%	8.00%	5.50%	Not disclosed

Appendix E: Actuarial Assumptions

		ACTUARIAL ASSUMPTIONS WITH RESPECT TO:			
	TYPE OF PLAN	INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
Donalsonville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Doraville Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Douglas Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Douglasville Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Dublin Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Duluth Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
East Ellijay Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
East Point Retirement Plan, City of	Defined Benefit	3.25%	8.50%	2.00%	2.75%
Eastman Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Eatonton Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Elberton Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Ellaville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Ellijay Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Emerson Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Enigma Retirement Plan, Town of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Fairburn Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Fayetteville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Fitzgerald Retirement Plan, City of (1)	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Fitzgerald Retirement Plan, City of	Defined Benefit	*3	*3	*3	*3
Forsyth Retirement Plan for Employees, City of	GMEBS	*2	*2	*2	*2
Fort Oglethorpe Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Fort Valley Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Franklin Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Gainesville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Gainesville Retirement Plan A, City of	Defined Benefit	3.50%	7.50%	1.25% - 4%	Not disclosed
Garden City Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Gibson Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Glennville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Gordon Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Gray Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Greensboro Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Greenville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Griffin Retirement Plan, City of	GMEBS	3.00%	8.00%	5.50%	Not disclosed
Grovetown Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Guyton Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Hagan Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Hahira Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Hampton Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Hapeville Retirement Plan, City of	GMEBS				
Harlem Retirement Plan, City of	GMEBS	2.00%	8.00%	5.50%	Not disclosed
Hartwell Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Hawkinsville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Hazlehurst Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Helena Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed

Appendix E: Actuarial Assumptions

		ACTUARIAL ASSUMPTIONS WITH RESPECT TO:			
	TYPE OF PLAN	INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
Hephzibah Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Hiawassee Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Hinesville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Hiram Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Hogansville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Holly Springs Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Jackson Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Jasper Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Jefferson Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Jeffersonville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Jesup Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Jonesboro Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Kennesaw Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Kingsland Retirement Plan, City of	GMEBS	3.00%	8.00%	5.50%	Not disclosed
LaFayette Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
LaGrange Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Lake Park Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Lavonia Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Leesburg Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Lenox Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Lincolnton Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Lithonia Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Locust Grove Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Loganville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Lookout Mountain Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Louisville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Lumber City Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Lumpkin Retirement Plan, City of	GMEBS	5.00%	8.00%	N/A	Not disclosed
Lyons Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Macon Fire & Police Retirement System	Defined Benefit	*3	*3	*3	*3
Macon General Employees Pension & Retirement System	Defined Benefit	*3	*3	*3	*3
Madison Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Manchester Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Marietta General Pension Plan, City of	Defined Benefit	Not disclosed	7.75%	3.50%	Up to 3% Per Year
Marshallville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
McDonough Retirement Plan, City of	Defined Benefit	Not disclosed	8.00%	5.00%	Not disclosed
McRae Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Menlo Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Midville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Midway Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Milledgeville Retirement Plan	Defined Benefit	Not disclosed	7.00%	3.00%	Not disclosed
Millen Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Milton Retirement Plan, City of (1)	GMEBS	0.00%	8.00%	5.50%	Not disclosed

Appendix E: Actuarial Assumptions

		ACTUARIAL ASSUMPTIONS WITH RESPECT TO:			
	TYPE OF PLAN	INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
Monroe Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Montezuma Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Monticello Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Morrow Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Moultrie Pension Plan, City of	Defined Benefit	3.00%	7.25%	75.00%	None
Mount Airy Retirement Plan, Town of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Mount Vernon Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Mount Zion Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Nahunta Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Nashville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Newnan Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Nicholls Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Nicholson Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Norcross Retirement Plan, City of	GMEBS	3.00%	8.00%	5.50%	Not disclosed
Norman Park Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Oakwood Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Ocilla Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Oglethorpe Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Oxford Retirement Plan, Town of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Palmetto Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	3.00%
Patterson Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Peachtree City Retirement Plan, City of	Defined Benefit	4.50%	8.00%	5.00%	Not disclosed
Pelham Retirement Plan, City of	GMEBS	4.00%	8.00%	5.50%	Not disclosed
Pembroke Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Perry Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Pine Mountain Retirement Plan, Town of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Pooler Retirement Plan, City of	Defined Benefit	2.00%	8.00%	5.50%	Not disclosed
Port Wentworth Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Portal Retirement Plan, Town of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Powder Springs Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Quitman Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Reidsville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Remerton Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Reynolds Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Riceboro Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Richmond Hill Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Rincon Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Roberta Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Rochelle Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Rockmart Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Rome Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Rossville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Roswell Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Royston Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed

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		ACTUARIAL ASSUMPTIONS WITH RESPECT TO:			
	TYPE OF PLAN	INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
Sandersville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Savannah Employees Retirement Plan, City of	Defined Benefit	4.00%	8.00%	Varies by age	1% - 5%
Savannah Pension Plan 2	Defined Benefit, Closed	*6	*6	*6	*6
Senoia Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Sky Valley Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Smithville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Smyrna Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Snellville Retirement Plan, City of	GMEBS	0.00%	8.00%	N/A	Not disclosed
Social Circle Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Soperton Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Springfield Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
St. Marys Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Statesboro Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Stockbridge Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Stone Mountain Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Summerville Retirement Plan, City of	GMEBS	3.00%	8.00%	5.50%	Not disclosed
Suwanee Retirement Plan, City of	GMEBS	0.00%	8.00%	4.50%	Not disclosed
Swainsboro Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Sylvania Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Sylvester Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Tallapoosa Retirement Plan, City of	GMEBS	2.50%	8.00%	5.50%	Not disclosed
Temple Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Tennille Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Thomaston Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Thomasville Pension Plan, City of	Defined Benefit	3.00%	7.50%	2.00%	2.50% - 3.50%
Thomson Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Thunderbolt Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Tifton Retirement Plan, City of	Defined Benefit	3.00%	7.75%	1.00%	Not disclosed
Toccoa Retirement Plan, City of	GMEBS	4.00%	8.00%	5.50%	Not disclosed
Trion Retirement Plan, Town of	GMEBS	4.00%	8.00%	5.50%	Not disclosed
Tybee Island Retirement Plan, City of	GMEBS	3.00%	8.00%	5.50%	Not disclosed
Tyrone Retirement Plan, Town of	GMEBS	3.00%	8.00%	5.50%	Not disclosed
Union City Retirement Plan, City of	GMEBS	3.00%	8.00%	5.50%	Not disclosed
Union Point Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Valdosta Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Vidalia Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Vienna Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Villa Rica Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Wadley Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Waleska Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Walthourville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Warm Springs Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Warner Robins Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Warrenton Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed

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		ACTUARIAL ASSUMPTIONS WITH RESPECT TO:			
	TYPE OF PLAN	INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
Washington Retirement Plan, City of	GMEBS	2.50%	8.00%	5.50%	Not disclosed
Waycross Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Waynesboro Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
West Point Pension Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Whigham Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
White Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Whitesburg Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Willacoochee Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Winder Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Woodbine Retirement Plan, City of	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Woodbury Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Woodstock Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Wrens Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Wrightsville Retirement Plan, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
COUNTIES					
Appling County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Bacon County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Baldwin County Board of Commissioners Defined Benefit Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Banks County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Barrow County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Bartow County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Ben Hill County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Bibb County Pension Plan	Defined Benefit	4.00%	7.50%	0.50%	Not disclosed
Bleckley County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Brooks County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Bryan County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Burke County Pension Plan	ACCG	3.00%	8.00%	4.00%	Not disclosed
Butts County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Carroll County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Charlton County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Chatham County Employees Retirement Plan	Defined Benefit	3.00%	8.50%	Varies	Not disclosed
Cherokee County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Clayton County Pension Plan	Defined Benefit	4.00%	8.00%	1.30%	Not disclosed
Clinch County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Cobb County Board of Commissioners Retirement Income Plan	Defined Benefit	3.00%	8.00%	0% - 2%	Not disclosed
Coffee County Pension Plan	ACCG	3.00%	8.00%	4.50%	Not disclosed
Colquitt County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Coweta County Pension Plan	Defined Benefit	2.50%	6.00%	2.50%	Not disclosed

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		ACTUARIAL ASSUMPTIONS WITH RESPECT TO:			
	TYPE OF PLAN	INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
Crawford County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Crisp County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Dawson County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Decatur County Pension Plan	ACCG	3.00%	8.00%	4.50%	Not disclosed
DeKalb County Pension Plan	Defined Benefit	3.50%	8.00%	3.50%	Not disclosed
Dodge County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Dougherty County Retirement Plan	Defined Benefit	0.00%	8.00%	4.00%	Not disclosed
Douglas County Retirement Plan (1) (8)	Defined Benefit	3.50%	6.75%	4% - 4.5%	Not disclosed
Douglas County Employee Defined Benefit Plan	Defined Benefit, Closed	*6	*6	*6	*6
Early County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Early County Department of Public Safety	ACCG	3.00%	8.00%	5.50%	Not disclosed
Effingham County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Elbert County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Evans County Board of Commissioners Retirement Plan	Defined Benefit	*3	*3	*3	*3
Fannin County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Floyd County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Forsyth County Defined Benefit Plan	Defined Benefit	3.00%	7.75%	1.00%	Not disclosed
Franklin County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Fulton County Employees' Pension Plan	Defined Benefit	3.00%	8.20%	4% - 5%	Not disclosed
Glynn County Board of Commissioners Pension Plan	Defined Benefit	4.50%	8.00%	1.00%	Not disclosed
Grady County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Greene County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Gwinnett County Pension Plan	ACCG	3.00%	8.00%	2.00%	1.00%
Habersham County Employees' Retirement Plan	Defined Benefit	3.00%	8.00%	5.00%	Not disclosed
Hall County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Hancock County Pension Plan	ACCG	*3	*3	*3	*3
Haralson County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Harris County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Heard County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Henry County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Houston County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Jackson County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Jasper County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Jeff Davis County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Jenkins County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Jones County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Lamar County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Laurens County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Lee County Retirement Plan	Defined Benefit, Closed	N/A	N/A	N/A	N/A
Liberty County, Retirement Plan of	Defined Benefit	Not disclosed	8.50%	3.00%	Not disclosed
Lincoln County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Lowndes County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed

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		ACTUARIAL ASSUMPTIONS WITH RESPECT TO:			
	TYPE OF PLAN	INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
Lumpkin County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Madison County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Marion County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
McDuffie County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
McIntosh County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Miller County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Mitchell County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Monroe County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Morgan County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Murray County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Newton County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Oconee County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Oglethorpe County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Paulding County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Peach County Retirement Plan	Defined Benefit	3.00%	8.00%	5.00%	Not disclosed
Pickens County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Polk County Board of Commissioners Employees' Retirement Income Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Pulaski County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Putnam County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Rabun County Pension Plan	ACCG	3.00%	8.00%	4.50%	Not disclosed
Rockdale County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Schley County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Seminole County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Spalding County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Sumter County Pension Plan	ACCG	3.00%	8.00%	4.50%	Not disclosed
Tattnall County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Telfair County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Thomas County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Tift County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Toombs County Pension Plan	ACCG	3.00%	8.00%	5.50%	Not disclosed
Treutlen County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Troup County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Turner County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Upson County Retirement Plan	Defined Benefit	Not disclosed	5.5% - 6.5%	4.00%	Not disclosed
Walker County Commissioners' & Sheriff's Department Defined Benefit Pension Plan	Defined Benefit	Not disclosed	7.00%	5.00%	Not disclosed
Walton County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Ware County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Warren County Retirement Plan	Defined Benefit	0.00%	7.00%	0.00%	0.00%
Washington County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Whitfield County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Wilcox County Pension Plan	ACCG	3.00%	8.00%	5.00%	Not disclosed
Wilkes County Pension Plan	ACCG	3.00%	8.00%	4.00%	Not disclosed

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		ACTUARIAL ASSUMPTIONS WITH RESPECT TO:			
	TYPE OF PLAN	INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
Wilkinson County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
CONSOLIDATED GOVERNMENTS					
Athens-Clarke County Employees' Pension Plan	Defined Benefit	Not disclosed	8.00%	5% - 9%	Not disclosed
Augusta City Employees Pension Plan	Defined Benefit, Closed	*6	*6	*6	*6
Augusta Firemen's Pension Fund	Defined Benefit, Closed	*6	*6	*6	*6
Augusta General Pension Fund	Defined Benefit, Closed	*6	*6	*6	*6
Augusta General Retirement Plan 1949	Defined Benefit, Closed	3.00%	8.00%	5.00%	Not disclosed
Augusta Policemen's Pension Fund	Defined Benefit, Closed	*6	*6	*6	*6
Augusta Richmond County Retirement Plan	GMEBS	Not disclosed	8.00%	5.50%	Not disclosed
Augusta Richmond County Planning Commission Retirement Plan	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Columbus Consolidated Government Employees' Pension Plan	Defined Benefit	Not disclosed	7.00%	3.25%	Not disclosed
Columbus Consolidated Government Plan for Employees of the Department of Public Safety	Defined Benefit	Not disclosed	7.00%	3.25%	Not disclosed
Cusseta-Chattahoochee County Pension Plan	ACCG	3.00%	8.00%	6.00%	Not disclosed
Georgetown-Quitman Unified County Retirement Plan	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Richmond County Employee Pension Fund (1945)	Defined Benefit, Closed	3.00%	8.00%	5.00%	Not disclosed
Richmond County Retirement Plan for Employees	Defined Benefit	3.00%	8.00%	5.00%	Not disclosed
REGIONAL DEVELOPMENT CENTERS					
Atlanta Regional Commission Retirement Plan	Defined Benefit	3.00%	7.50%	1.25%	1.00%
Coastal Georgia RDC Retirement Plan	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Coosa Valley RDC Retirement Plan	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Georgia Mountains RDC Retirement Plan	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Heart of Georgia Altamaha RDC Retirement Plan	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Middle Georgia RDC Retirement Plan	GMEBS	1.50%	8.00%	5.50%	Not disclosed
Northeast Georgia RDC Retirement Plan	GMEBS	0.00%	8.00%	5.50%	Not disclosed
South Georgia RDC Retirement Plan	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Southeast Georgia RDC Retirement Plan	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Southwest Georgia RDC Retirement Plan	Defined Benefit	2.50%	8.00%	4.00%	Not disclosed

Appendix E: Actuarial Assumptions

		ACTUARIAL ASSUMPTIONS WITH RESPECT TO:			
	TYPE OF PLAN	INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
LOCAL BOARDS OF EDUCATION (7)					
Fulton County School					
Employees' Pension Fund	Defined Benefit	*3	*3	*3	*3
Gwinnett County Board of Education Retirement System	Defined Benefit	3.00%	4.50%	5% - 10%	Not disclosed
Polk County Board of Education Retirement System	Defined Benefit	2.50%	7.00%	2.00%	Not disclosed
LOCAL AUTHORITIES					
Acworth Housing Authority, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Atlanta Housing Authority, City of	Defined Benefit	Not disclosed	6.00%	4.00%	Not disclosed
Austell Gas System Retirement Plan	Defined Benefit	Not disclosed	7.00%	4.50%	Not disclosed
Brunswick - Glynn County Joint					
Water & Sewer Commission	GMEBS	*2	*2	*2	*2
Carroll County Water Authority	Defined Benefit	Not disclosed	7.50%	6.00%	Not disclosed
Chatsworth Water Commission	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Cherokee County Water and Sewerage Authority	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Cobb County-Marietta Water Authority	Defined Benefit	5.00%	7.50%	5.00%	Not disclosed
Columbus Medical Center Hospital Authority	Defined Benefit	Not disclosed	7.00%	Not disclosed	Not disclosed
Conyers Housing Authority, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Douglasville-Douglas County					
Water and Sewage Authority	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Dublin-Laurens County Recreation Authority	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Ellijay-Gilmer County Water & Sewer Authority	GMEBS	2.00%	8.00%	5.50%	Not disclosed
Fitzgerald Water, Light, and Bond Commission	Defined Benefit	Not disclosed	8.00%	4.50%	Not disclosed
Flint Area Consolidated Housing Authority	GMEBS	3.00%	8.00%	5.50%	Not disclosed
Floyd County Hospital Authority	Defined Benefit	0.00%	8.50%	0.00%	Not disclosed
Fort Valley Utilities Commission	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Fulton-DeKalb Hospital Authority	Defined Benefit	*3	*3	*3	*3
Haralson County Water Authority	ACCG	3.00%	8.00%	6.00%	Not disclosed
Heard County Water Authority	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Henry County Water and Sewerage Authority	ACCG	3.00%	8.00%	5.00%	Not disclosed
Housing Authority of the City of Clayton	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Houston County Hospital Authority	Defined Benefit	*3	*3	*3	*3
Jasper County Joint 911 Authority	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Jonesboro Housing Authority	GMEBS	0.00%	8.00%	5.50%	Not disclosed
LaGrange Housing Authority	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Lavonia Housing Authority	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Macon Water Authority	Defined Benefit	4.00%	7.00%	5.00%	Not disclosed
Macon-Bibb County Transit Authority	Defined Benefit	*3	*3	*3	*3
Metro Atlanta Rapid Transit Authority					
Non-Represented Pension Plan	Defined Benefit	3.00%	7.50%	.5% - 1%	1.00%

Appendix E: Actuarial Assumptions

		ACTUARIAL ASSUMPTIONS WITH RESPECT TO:			
	TYPE OF PLAN	INFLATION RATE	INVESTMENT RETURN	PROJECTED SALARY INCREASES	POSTRETIREMENT BENEFIT INCREASES
Metro Atlanta Rapid Transit Authority					
Union Employees Retirement Plan	Defined Benefit	Not disclosed	7.50%	4.50%	Not disclosed
Middle Flint Regional E-911 Authority	ACCG	*2	*2	*2	*2
Mount Vernon Housing Authority	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Newnan Water and Light Commission	Defined Benefit	Not disclosed	7.50%	5.00%	Not disclosed
Northeast Georgia Housing Authority	GMEBS	4.00%	8.00%	5.50%	Not disclosed
Peach County Hospital Authority	Defined Benefit	Not disclosed	5% - 6%	0.00%	Not disclosed
Polk County Water Authority	Defined Benefit	3.00%	5.50%	4.00%	Not disclosed
Rome-Floyd County Recreation Authority	GMEBS	5.00%	8.00%	5.50%	Not disclosed
Roswell Housing Authority, City of	Defined Benefit	Not disclosed	6.00%	Not disclosed	Not disclosed
Towns County Water & Sewer Authority	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Unadilla Housing Authority	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Valdosta/Lowndes County Hospital Authority	Defined Benefit	*3	*3	*3	*3
Vidalia Housing Authority, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Vienna Housing Authority, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Villa Rica Housing Authority, City of	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Walker County Water and Sewage Authority	Defined Benefit	Not disclosed	7.00%	5.00%	Not disclosed
Walton County Water and Sewage Authority	GMEBS	0.00%	8.00%	5.50%	Not disclosed
Washington County Memorial Hospital	Defined Benefit	*3	*3	*3	*3

*1 - Plan was established in 2007 (2006 for the City of Alpharetta and Douglas County; 2008 for City of Fitzgerald GMEBS Plan).

*2 - Plan was established in 2008 (2006 for the Middle Flint Regional E-911 Authority).
No information on actuarial value of plan assets or actuarial accrued liability was available.

*3 - Information was not submitted - government is not in compliance with O.C.G.A. 47-1-3 requiring actuarial valuation.

*4 - Columbus Consolidated Government separately funds its Post-retirement Death Benefit Plan and the Major Income Disability Plan, which are not reflected in the amounts reported.

*5 - Aggregate actuarial cost method used. In accordance with GASB Statement No. 27, the actuarial accrued liability is equal to the actuarial value of plan assets under this actuarial cost method.

*6 - No amounts reported since plan is maintained on a pay-as-you-go basis. Contributions to the plan are generally made at about the same time and in about the same amount as benefit payments and expenses become due. This is allowable since the plan was closed prior to 1983.

*7 - Since the City of Atlanta General Employees Pension Fund includes certain employees of the Atlanta Board of Education, information is provided with the City of Atlanta.

*8 - Douglas County started a new Top Hat Defined Benefit Plan during 2006. As of 1/1/07, this plan was closed and assets transferred to the Douglas County Defined Benefit Plan. As of 7/1/08, this plan was closed and all assets were transferred to the ACCG defined benefit plan. Information included in this report is for the Douglas County Single Employer Defined Benefit Plan since that was the most current actuarial valuation preformed.

APPENDIX F

POSTEMPLOYMENT BENEFITS

OTHER THAN

DEFINED BENEFIT

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Cities				
Acworth	X	X	X	X
Adairsville			X	
Adel	X			
Albany	X	X	X	X
Alpharetta	X	X	X	
Americus		X		
Aragon			X	
Arcade	X			
Arlington	X	X		
Ashburn	X			X
Atlanta Board of Education Employees		X		
Atlanta Firemen's Pension Fund		X	X	X
Atlanta General Employees	X	X	X	X
Atlanta Policemen's Pension Fund		X	X	X
Austell		X		
Avondale Estates	X			
Bainbridge		X	X	
Baldwin	X	X		
Ball Ground	X			
Barnesville		X		
Baxley	X			
Blackshear		X	X	
Blairsville	X			
Blakely		X	X	
Blythe	X			
Bowdon		X		
Braselton	X			
Bronwood	X			
Brunswick		X		
Buchanan	X			
Buford		X	X	X
Butler				X
Byron		X		X
Calhoun		X		
Camilla		X		
Canton		X		
Carrollton		X	X	
Cartersville	X		X	X
Cave Spring		X		
Cecil		X		

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Cedartown		X	X	X
Centerville		X		
Chamblee	X	X		
Chatsworth		X		
Chattahoochee Hill Country	X			
Chester			X	
Chickamauga		X		
Clarkesville		X		
Clarkston		X		
Clayton		X		
Clermont	X			
Cleveland	X			
Colquitt		X		
Commerce	X	X		
Concord	X			
Conyers	X	X	X	X
Cordele		X		
Cornelia		X		
Covington		X		
Crawford	X	X		
Cumming		X	X	
Dahlonega		X		
Dallas		X	X	
Dalton		X	X	X
Dawson		X		
Decatur		X	X	
Dillard	X		X	X
Doerun		X		
Donalsonville		X		
Douglas		X		
Douglasville		X	X	
Dublin		X		
Duluth	X	X		
East Dublin	X			
East Point	X	X	X	X
Edison	X			
Elberton	X	X		
Ellijay		X		
Emerson		X		
Euharlee	X	X		
Fairburn	X			
Fayetteville	X			

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Fitzgerald		X		
Flowery Branch	X			
Folkston	X	X		
Forest Park	X		X	
Fort Gaines	X			
Fort Valley		X		
Gainesville		X	X	X
Garden City	X			
Glennville		X		
Grantville	X			
Greensboro		X		
Griffin		X	X	X
Grovetown		X		
Hampton		X		
Hartwell		X		
Hawkinsville		X		
Helen	X			
Helena		X		
Hephzibah		X		
Hoboken	X			
Holly Springs		X		
Homer	X			
Homerville	X	X		
Hoschton	X			
Jackson		X		
Jasper		X		
Jeffersonville	X			
Jenkinsburg	X			
Jesup		X	X	
Johns Creek	X	X		
Kennesaw	X	X	X	
Kingsland		X		
LaFayette		X		
LaGrange	X	X	X	
Lake City	X			
Lavonia		X		
Lawrenceville	X	X	X	
Locust Grove	X			
Loganville		X	X	
Louisville		X		
Lula	X			
Madison		X	X	

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Manchester		X	X	
Marietta	X	X	X	X
McDonough		X		
McIntyre		X		
McRae				X
Meigs		X		
Metter	X	X		
Milledgeville		X		X
Millen		X		
Milner	X			
Milton		X		
Monroe		X	X	
Montezuma		X	X	X
Morrow		X		
Moultrie		X	X	
Nahunta		X		
Nashville		X		
Newnan		X		
Norcross	X	X	X	
Norman Park	X			
Ocilla		X		
Odum	X			
Oglethorpe		X		
Omega	X			
Peachtree City	X	X	X	
Pelham		X		
Pendergrass	X			
Perry		X		
Pine Lake	X	X		
Pine Mountain			X	
Pooler			X	
Port Wentworth	X	X		
Powder Springs		X	X	
Quitman		X		
Ringgold	X		X	
Riverdale	X		X	
Rockmart		X		
Rome	X	X	X	X
Roswell	X	X		
Royston	X			
Sandersville	X		X	X
Sardis	X			

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Savannah	X		X	X
Sharpsburg		X		
Sky Valley		X		
Smithville	X			
Smyrna	X		X	X
Snellville	X	X		
Social Circle		X		
Sparks	X	X		
Springfield		X		
St. Marys	X			
Statesboro	X		X	
Statham	X			
Stockbridge				X
Stone Mountain		X		
Sugar Hill	X			
Suwanee	X	X		
Swainsboro		X	X	X
Sylvania		X	X	X
Sylvester		X		
Temple		X		
Tennille		X		
Thomaston		X		X
Thomasville	X	X	X	
Thomson		X	X	X
Tifton		X		X
Toccoa		X		X
Trenton	X			
Tunnel Hill	X			
Turin	X			
Tybee Island			X	
Unadilla		X		
Union City	X	X		
Union Point	X	X		
Valdosta	X		X	X
Vidalia	X	X		
Vienna		X		
Villa Rica		X	X	
Walthourville		X		
Warner Robins		X	X	X
Watkinsville	X			
Waynesboro		X		
West Point		X		

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Whitesburg		X		
Winder		X	X	
Winterville	X			
Woodstock	X			
Young Harris	X			
Zebulon	X			
Counties				
Appling County		X		
Bacon County		X		
Baker County		X		
Baldwin County		X	X	
Banks County	X			
Barrow County		X	X	
Bartow County		X	X	X
Ben Hill County		X		
Bibb County	X	X	X	X
Brantley County	X			
Brooks County		X		
Bryan County		X	X	
Bulloch County	X	X		
Burke County		X		
Butts County		X		
Calhoun County	X			
Camden County	X		X	
Candler County		X		
Carroll County	X	X		
Catoosa County	X	X		
Charlton County		X		
Chatham County		X	X	X
Chattooga County	X	X		
Cherokee County		X		
Clay County		X		
Clayton County		X	X	X
Clinch County	X			
Cobb County	X	X	X	
Coffee County		X	X	
Colquitt County	X	X		
Columbia County	X	X		
Cook County	X			
Coweta County	X			

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Crawford County	X	X		
Crisp County		X		
Dade County	X			
Dawson County	X	X		
DeKalb County		X	X	X
Dooly County	X	X		
Dougherty County	X		X	X
Douglas County	X	X	X	X
Early County		X		
Echols County	X			
Effingham County	X	X		
Elbert County		X		
Emanuel County	X	X		
Fannin County		X	X	
Fayette County	X	X	X	
Floyd County		X	X	
Forsyth County	X		X	
Franklin County	X	X		
Fulton County		X	X	X
Gilmer County	X			
Glynn County		X	X	
Gordon County	X		X	
Grady County		X		
Greene County	X	X		
Gwinnett County	X	X	X	
Habersham County	X	X		
Hall County	X	X	X	
Haralson County		X		
Harris County	X	X		
Hart County	X			
Heard County		X		
Henry County		X	X	
Houston County		X	X	
Irwin County	X			
Jackson County	X	X	X	
Jeff Davis County		X	X	X
Jefferson County	X	X		
Jones County		X	X	
Lamar County		X		
Lanier County	X	X		
Lee County	X	X		
Liberty County			X	X

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Lincoln County		X		
Lowndes County		X	X	
Lumpkin County	X			
Macon County	X	X		
Madison County		X		
Marion County		X		
Meriwether County	X	X		
Miller County		X		
Mitchell County		X		
Morgan County		X		
Murray County		X		
Newton County	X	X		
Oconee County	X		X	
Oglethorpe County	X			
Paulding County	X	X		
Pierce County	X	X		
Pike County	X	X		
Polk County	X	X		
Pulaski County		X		
Putnam County		X		
Rabun County	X			
Rockdale County	X	X	X	
Seminole County		X		
Spalding County	X	X	X	
Stephens County	X	X		
Sumter County	X	X		
Taylor County	X	X		
Terrell County	X			
Thomas County		X	X	
Tift County	X	X		
Troup County	X		X	
Turner County		X		
Twiggs County	X			
Union County	X	X		
Walker County	X	X	X	
Walton County		X	X	
Ware County		X		
Washington County			X	
Wayne County	X	X	X	
Webster County	X	X		
Wheeler County	X			
White County	X			

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Whitfield County	X		X	
Wilcox County		X		
Wilkes County		X		
Wilkinson County		X	X	
Worth County	X			
Consolidated Governments				
Athens/Clarke County	X		X	X
Augusta/Richmond County	X	X	X	X
Columbus-Muscogee County		X	X	
Cusseta - Chattahoochee Co	X	X		
Regional Development Centers				
Atlanta Regional Commission	X		X	
Central Savannah River Area RDC	X	X		
Chattahoochee Flint RDC	X	X		
Coastal Area District Development Authority, Inc. (a component unit of Coastal Georgia RDC)	X	X		
Coastal Georgia RDC	X			
Coosa Valley RDC		X		
Georgia Mountains RDC	X			
Heart of Georgia-Altamaha RDC		X		
Lower Chattahoochee RDC	X			
McIntosh Trail RDC	X			
Middle Flint RDC	X			
Middle Georgia RDC		X		
North Georgia RDC	X			
Northeast Georgia RDC	X			
South Georgia RDC	X	X		
Southeast Georgia RDC		X		
Southwest Georgia RDC		X		
Local Boards of Education				
Appling County Board of Education		X		
Atkinson County Board of Education		X		
Bacon County Board of Education	X			
Banks County Board of Education	X	X		
Barrow County Board of Education		X		
Bartow County Board of Education	X			
Ben Hill County Board of Education		X		
Bleckley County Board of Education	X			

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Bryan County Board of Education	X	X		
Burke County Board of Education	X			
Butts County Board of Education		X		
Carroll County Board of Education	X	X		
Catoosa County Board of Education		X		
Savannah-Chatham County Board of Education		X		
Chattooga County Board of Education		X		
Cherokee County Board of Education	X			
Clarke County Board of Education		X		
Clayton County Board of Education		X		
Cobb County Board of Education		X		
Coffee County Board of Education		X		
Columbia County Board of Education	X	X		
Cook County Board of Education	X			
Coweta County Board of Education	X	X		
Dawson County Board of Education	X			
DeKalb County Board of Education	X	X		
Dooly County Board of Education		X		
Dougherty County Board of Education		X		
Douglas County Board of Education	X	X		
Early County Board of Education	X			
Echols County Board of Education	X			
Effingham County Board of Education	X	X		
Elbert County Board of Education		X		
Evans County Board of Education		X		
Fannin County Board of Education	X	X		
Fayette County Board of Education		X		
Floyd County Board of Education	X	X		
Forsyth County Board of Education	X			
Franklin County Board of Education	X	X		
Fulton County Board of Education	X	X		X
Gilmer County Board of Education	X			
Glascock County Board of Education		X		
Gordon County Board of Education		X		
Gwinnett County Board of Education		X		
Habersham County Board of Education	X			
Haralson County Board of Education		X		
Harris County Board of Education	X			
Hart County Board of Education		X		
Heard County Board of Education		X		
Henry County Board of Education	X	X		
Houston County Board of Education		X		

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Irwin County Board of Education	X			
Jackson County Board of Education		X		
Jasper County Board of Education		X		
Jefferson County Board of Education		X		
Jenkins County Board of Education		X		
Johnson County Board of Education		X		
Jones County Board of Education		X		
Lanier County Board of Education		X		
Liberty County Board of Education		X		
Lincoln County Board of Education	X	X		
Lowndes County Board of Education	X	X		
Lumpkin County Board of Education	X	X		
Macon County Board of Education		X		
Madison County Board of Education	X	X		
Marion County Board of Education		X		
McIntosh County Board of Education	X			
Meriwether County Board of Education		X		
Miller County Board of Education		X		
Montgomery County Board of Education	X			
Morgan County Board of Education	X	X		
Murray County Board of Education	X			
Newton County Board of Education	X	X		
Oconee County Board of Education	X			
Oglethorpe County Board of Education	X			
Paulding County Board of Education		X		
Pike County Board of Education	X			
Polk County Board of Education		X		
Pulaski County Board of Education		X		
Quitman County Board of Education		X		
Rabun County Board of Education		X		
Rockdale County Board of Education	X	X		
Schley County Board of Education	X			
Screven County Board of Education		X		
Seminole County Board of Education		X		
Griffin-Spalding County Board of Education		X		
Stephens County Board of Education	X			
Taliaferro County Board of Education		X		
Tattnall County Board of Education		X		
Taylor County Board of Education		X		
Telfair County Board of Education		X		
Thomas County Board of Education		X		
Tift County Board of Education		X		

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Toombs County Board of Education		X		
Troup County Board of Education		X		
Treutlen County Board of Education		X		
Union County Board of Education	X	X		
Walker County Board of Education	X	X		
Walton County Board of Education	X	X		
Ware County Board of Education		X		
Warren County Board of Education		X		
Washington County Board of Education	X	X		
Webster County Board of Education		X		
Whitfield County Board of Education		X		
Wilcox County Board of Education		X		
Wilkes County Board of Education		X		
Wilkinson County Board of Education		X		
Worth County Board of Education	X	X		
City of Atlanta Board of Education		X		
City of Bremen Board of Education		X		
City of Buford Board of Education		X		X
City of Calhoun Board of Education		X		
City of Carrollton Board of Education		X		
City of Cartersville Board of Education	X	X		
City of Chickamauga Board of Education		X		
City of Dublin Board of Education		X		
City of Gainesville Board of Education				X
City of Jefferson Board of Education		X		
City of Marietta Board of Education	X			
City of Pelham Board of Education	X			
City of Rome Board of Education		X		
City of Social Circle Board of Education	X			
City of Thomasville Board of Education	X	X		
City of Trion Board of Education		X		
City of Valdosta Board of Education	X	X		
Local Authorities				
Athens-Clarke County Downtown Development Authority	X			
Augusta-Richmond County Coliseum Authority	X			
Augusta-Richmond County Planning Commission	X	X		
Baldwin County Hospital Authority	X			
Banks County Industrial Building Authority	X			
Banks-Jackson-Commerce Hospital and Nursing Home Authority	X			
Barnesville Housing Authority	X	X		

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Bremen Housing Authority	X			
Brooks County Development Authority	X			
Brunswick and Glynn County Development Authority	X			
Butts County, City of Flovilla, City of Jackson, and City of Jenkinsburg Water and Sewer Authority	X	X		
Catoosa Utility District Authority	X			
Chatsworth Water Commission		X		
Cherokee County Water and Sewerage Authority		X	X	
Chicopee Woods Area Park Commission	X			
City of Atlanta Fulton County Recreation Authority	X		X	X
City of Fayetteville Downtown Development Authority	X			
Classic Center Authority for Clarke County	X	X		
Clayton County Water Authority		X	X	
Clinch County Hospital Authority	X			
Cobb County-Marietta Water Authority		X		
Cobb-Marietta Coliseum and Exhibit Hall Authority	X			
Coweta County Development Authority	X			
Crisp County Hospital Authority	X			
Dade County Water and Sewer Authority	X			
Development Authority of Bainbridge and Decatur County	X			
Development Authority of Cherokee County	X			
Development Authority of Coweta County	X			
Development Authority of Lumpkin County	X			
Development Authority of Peach County		X		
Development Authority of the City of Milledgeville and Baldwin County	X			
Development Authority of Walton County	X			
Dodge County Hospital Authority	X			
Douglasville-Douglas County Water and Sewer Authority		X		
Downtown Athens Development Authority	X			
Downtown Development Authority of the City of Decatur	X	X		
Dublin-Laurens County Recreation Authority		X	X	X
Early County Department of Public Safety	X		X	
Ellijay-Gilmer County Water and Sewerage Authority	X			
Emanuel County Hospital Authority	X	X		
Etowah Area Consolidated Housing Authority	X			
Etowah Water and Sewer Authority	X	X		
Fairburn Housing Authority	X			
Fitzgerald Water, Light, and Bond Commission		X	X	
Fort Valley Utilities Commission		X		
Grady County Joint Development Authority		X		
Griffin-Spalding County Development Authority	X			
Haralson County Water Authority		X		

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Hawkinsville Housing Authority	X			
Heard County Water Authority	X			
Henry County Water and Sewerage Authority		X	X	
Hospital Authority of Bacon County	X			
Hospital Authority of Ben Hill County	X	X		
Hospital Authority of Calhoun County, Georgia	X	X		
Hospital Authority of Candler County	X			
Hospital Authority of Colquitt County	X	X		
Hospital Authority of Effingham County	X			
Hospital Authority of Evans County	X			
Hospital Authority of Irwin County	X	X		
Hospital Authority of Jefferson County and the City of Louisville	X	X		
Hospital Authority of Liberty County	X			
Hospital Authority of Monroe County	X			
Hospital Authority of Putnam County	X			
Hospital Authority of Randolph County	X			
Hospital Authority of the City of Bainbridge and Decatur County	X			
Hospital Authority of Wayne County, Georgia	X			
Hospital Authority of Wilkes County	X			
Housing Authority City of Sylvester, GA	X			
Housing Authority of City of Danielsville	X			
Housing Authority of Savannah	X	X		
Housing Authority of Screven County	X			
Housing Authority of the City of Adel, Georgia	X	X		
Housing Authority of the City of Albany	X			
Housing Authority of the City of Ashburn	X		X	
Housing Authority of the City of Athens, Georgia	X	X	X	
Housing Authority of the City of Augusta, Georgia	X	X	X	
Housing Authority of the City of Bainbridge	X			
Housing Authority of the City of Baxley	X			
Housing Authority of the City of Blakely, Georgia	X			
Housing Authority of the City of Cairo, Georgia	X			
Housing Authority of the City of Calhoun	X	X		
Housing Authority of the City of Camilla	X			
Housing Authority of the City of Cedartown, Ga.	X			
Housing Authority of the City of Clayton, Georgia		X		
Housing Authority of the City of College Park	X			
Housing Authority of the City of Colquitt	X			
Housing Authority of the City of Cordele, Georgia	X	X		
Housing Authority of the City of Covington	X			
Housing Authority of the City of Crawfordville	X			
Housing Authority of the City of Cuthbert, GA	X			

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Housing Authority of the City of Dawson	X			
Housing Authority of the City of Decatur, Georgia	X	X		
Housing Authority of the City of Dublin, Georgia	X			
Housing Authority of the City of East Point, Georgia	X	X		
Housing Authority of the City of Eatonton	X			
Housing Authority of the City of Ellijay, Georgia	X			
Housing Authority of the City of Fitzgerald	X			
Housing Authority of the City of Fort Oglethorpe, Georgia	X			
Housing Authority of the City of Glennville	X			
Housing Authority of the City of Griffin	X	X		
Housing Authority of the City of Hahira, Georgia	X	X		
Housing Authority of the City of Harlem, Georgia	X			
Housing Authority of the City of Hartwell	X			
Housing Authority of the City of Hinesville, Ga	X			
Housing Authority of the City of Hogansville	X			
Housing Authority of the City of Homerville, Georgia	X			
Housing Authority of the City of Jasper	X			
Housing Authority of the City of Jefferson	X			
Housing Authority of the City of Jesup	X			
Housing Authority of the City of Lakeland, Georgia	X	X		
Housing Authority of the City of Lawrenceville, GA	X	X		
Housing Authority of the City of Lithonia, Georgia	X			
Housing Authority of the City of Loganville, GA	X			
Housing Authority of the City of Louisville	X			
Housing Authority of the City of Macon, Georgia	X	X		
Housing Authority of the City of Madison, GA	X			
Housing Authority of the City of Marietta	X			
Housing Authority of the City of McDonough	X			
Housing Authority of the City of Menlo, Georgia	X			
Housing Authority of the City of Milledgeville	X			
Housing Authority of the City of Millen	X			
Housing Authority of the City of Monroe, GA	X			
Housing Authority of the City of Monticello	X			
Housing Authority of the City of Moultrie, Georgia	X			
Housing Authority of the City of Nashville, Georgia	X	X		
Housing Authority of the City of Ocilla, Ga	X			
Housing Authority of the City of Pearson, Georgia	X	X		
Housing Authority of the City of Perry, Georgia	X			
Housing Authority of the City of Quitman	X			
Housing Authority of the City of Ringgold	X			
Housing Authority of the City of Roberta, GA.	X			
Housing Authority of the City of Royston	X			

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Housing Authority of the City of Sandersville	X			
Housing Authority of the City of Social Circle, GA	X			
Housing Authority of the City of Statesboro	X			
Housing Authority of the City of Summerville	X			
Housing Authority of the City of Swainsboro	X			
Housing Authority of the City of Sylvania	X			
Housing Authority of the City of Tallapoosa, Georgia	X			
Housing Authority of the City of Thomaston	X			
Housing Authority of the City of Thomasville, Georgia	X	X		
Housing Authority of the City of Vidalia		X		
Housing Authority of the City of Vienna	X			
Housing Authority of the City of Warner Robins, Georgia	X	X		
Housing Authority of the City of Warrenton	X			
Housing Authority of the City of Waycross	X			
Housing Authority of the City of Waynesboro	X			
Housing Authority of the City of Winder	X	X		
Housing Authority of the City of Wrightsville	X			
Housing Authority of the County of Atkinson, Georgia	X	X		
Housing Authority of the County of DeKalb, Georgia	X			
Houston County Development Authority	X			
Jackson County Water and Sewage Authority	X	X		
Jackson Housing Authority	X	X		
Jonesboro Housing Authority	X	X		
LaFayette Housing Authority	X			
LaGrange Housing Authority		X		
Lee County Utilities Authority	X	X		
Liberty County Industrial Development Authority	X			
Lumpkin County Water & Sewerage Authority	X			
Macon Water Authority		X	X	X
Macon-Bibb County Industrial Authority	X			
McDuffie County Hospital Authority	X	X		
Meriwether County Hospital Authority		X		
Metropolitan Atlanta Rapid Transit Authority		X	X	X
Middle Flint Regional E-911 Authority	X	X		
Morgan County Hospital Authority	X	X		
Newnan Water and Light Commission	X			
Newton County Water and Sewerage Authority	X	X		
Northeast Georgia Housing Authority	X	X		
Northwest Georgia Housing Authority	X		X	
Notla Water System	X			
Oconee County Public Facilities Authority	X			
Palmetto Housing Authority	X			

Appendix F: Postemployment Benefits Other Than Defined Benefit

Name of Government	Defined Contribution Plan(s)	Deferred Compensation Plan(s)	Postemployment Healthcare Benefits	Other Postemployment Benefits
Peach County Hospital Authority		X		
Peachtree City Airport Authority	X			
Peachtree City Water and Sewerage Authority	X			
Pelham Housing Authority	X			
Polk County Water, Sewage and Solid Waste Authority	X			
Rabun County Hospital Authority	X	X		
Rome-Floyd County Recreation Authority		X	X	
Satilla Regional Water and Sewer Authority	X	X		
Savannah Economic Development Authority	X	X		
Screven County Hospital Authority		X		
Southeast Georgia Consolidated Housing Authority	X			
Stephens County Development Authority	X			
Stephens County Hospital Authority	X			
Sumter County Livestock Authority	X			
The Atlanta Development Authority	X			
The Baxley and Appling County Hospital Authority	X			X
The Fulton-DeKalb Hospital Authority	X		X	X
The Hospital Authority of Habersham County	X			
The Housing Authority of the City of Americus, GA	X	X	X	
The Housing Authority of the City of Atlanta, Georgia	X			
The Housing Authority of the City of Brunswick, Georgia	X			
The Housing Authority of the City of Dallas, Georgia	X			
The Housing Authority of the City of Newnan	X	X		
Tift County Hospital Authority	X	X		
Tri-County Joint E-911 Development Authority	X			
Tri-County Natural Gas System	X	X		
Troup County Airport Authority	X			
Valdosta Housing Authority	X			
Valdosta-Lowndes County Conference Center and Tourism Authority	X	X		
Walker County Water and Sewerage Authority		X		
White County Water and Sewerage Authority	X	X		

APPENDIX G

DEPARTMENT OF LAW

MEMORANDUM

RECEIVED
FEB 13 2006
STATE AUDITOR

Department of Law
State of Georgia

Thurbert E. Baker
Attorney General

40 Capitol Square, SW
Atlanta, GA 30334-1300

Direct Dial 404-656-3338
Fax 404-657-3239
E-Mail shirley.kinsey@law.state.ga.us

February 9, 2006

MEMORANDUM

To: Russell W. Hinton, State Auditor, Department of Audits and Accounts
From: Shirley R. Kinsey, Assistant Attorney General, Department of Law
Re: Statutory Interpretation Regarding Public Retirement Systems Investment Powers (Law Dept. File No. 0500-AA-02BF-05-1047626))

You have requested advice concerning the interpretation of certain statutory provisions pertaining to retirement systems sponsored by local governments. A copy of your request is attached. In summary, you raise the following question: are the investment powers of a local government's retirement systems governed by the provisions of O.C.G.A. section 47-1-1, *et seq.*, or by the Public Retirement Systems Investment Authority Law, O.C.G.A. § 47-20-80, *et seq.*?

> The applicable rules of statutory construction can be stated as follows: (1) determine the legislative intent giving meaning to the old law, the evil, and the remedy; (2) harmonize all parts of the statute to give meaning to each part of a statute; (3) apply the ordinary meaning to all words; and (4) avoid a construction which produces an absurd or contradictory result. O.C.G.A. §§1-3-1(a) and (b) (Supp. 2001); *City of Waycross v. Holmes*, 272 Ga. 488, 489 (2000); *Vollrath v. Collins*, 272 Ga. 601, 603-04 (2000); *Mansfield v. Pannell*, 261 Ga. 243, 244 (1991); *State v. Watson*, 249 Ga. App. 256, 257 (2001); *Monticello Ltd. v. City of Atlanta*, 231 Ga. App. 382, 383-84 (1998); *Department of Human Resources v. Hutchinson*, 217 Ga. App. 70, 72 (1995); *Brown v. City of Marietta*, 214 Ga. App. 840, 840-41 (1994).

Op. Att'y Gen. 2001-8.

A review of the enactment history of the various statutory provisions is necessary in order to understand their relationship to one another. Code section 47-1-3 defines "local retirement system" as "any retirement, pension, or emeritus system covering an employee or employees of a county, municipality, local board of education, or other political subdivision, or any groups or classifications of such employees which is funded at least in part by such political subdivisions." O.C.G.A. § 47-1-3 (Cum. Supp. 2004). This definition was first enacted in 1974. Ga. L. 1974, p. 1407. Subsequent statutory amendments to Code section 47-1-3 occurring prior to 1996 did

L. 1987, p. 146; and Ga. L. 1990, p. 190. In 1996, Code section 42-1-3 was repealed in its entirety and a new 42-1-3 was enacted, but the reenacted version contained the exact same definition of "local retirement system." Ga. L. 1996, p. 651.

The Public Retirement Systems Investment Authority Law, O.C.G.A. § 47-20-81, *et seq.* (the "Investment Authority Law"), was enacted during the 2000 session of the General Assembly with a general repealer contained in the act. Ga. L. 2000, p. 2. The Investment Authority Law controls the investments of "funds," which are defined as "the investment fund[s] of any public retirement system or pension system supported wholly or partially from public funds. Such term shall include any pool of such funds for investment purposes." O.C.G.A. § 47-20-81(a) (2000). The Investment Authority Law also provides that "[t]he provisions of this article shall not apply to political subdivisions which contract with an association of like political subdivisions for the pooling of assets; provided, however, that the provisions of this article shall apply to such association." O.C.C.A. § 47-20-81(b) (2000). The implication of the inclusion of 47-20-81(b) would appear to be that the Investment Authority Law would apply to political subdivisions, but for inclusion of that exception from applicability. On its face, the Investment Authority Law definition of "fund," when considered with the "exception" language cited above, appears to encompass "local retirement systems" as defined in Code section 47-1-3. The definitions of "local retirement system" and "fund" alone are not definitive evidence, however, of the General Assembly's intent.

Code section 47-1-12 reads as follows:

> (a) The board of trustees of any local retirement system shall have full power to invest and reinvest assets of the retirement system and to purchase, hold, sell, assign, transfer, and dispose of any securities and other investments in which assets of the retirement system have been invested, any proceeds of any investments, and any money belonging to the retirement system; *provided, however, that, except as otherwise provided in this Code section, such power shall be subject to all terms, conditions, limitations, and restrictions imposed by the laws of this state upon domestic life insurance companies in making and disposing of their investments.*
>
> (b) Notwithstanding the provisions of Code Section 33-11-21, the board of trustees of any local retirement system shall not be restricted to investing in those equities which have paid a cash dividend in at least three of the last five years preceding the purchase of such equities.
>
> (c) Nothing in this Code section shall be construed to limit or restrict the authority of the board of trustees of any retirement system to invest or reinvest assets of such system in such manner and under such conditions as are authorized by law.
>
> (d) The state auditor shall monitor the investment activity of local retirement systems and shall submit a report to the Governor and the presiding officer of each chamber of the General Assembly describing the effect, if any, changes in investment policy have had on those systems. Such report shall be submitted not later than December 31, 2001.

O.C.G.A. § 47-1-12 (2000) (Emphasis added). The Investment Authority Law provides that "[f]unds shall invest in or lend their assets on the security of, and shall hold as invested assets, only eligible investments as prescribed in this article [the Public Retirements Systems Investment Authority Law]." O.C.G.A. § 47-20-82(a) (2000).

Although the definitions of "local retirement system" and "fund" are overlapping and, thus, the Investment Authority Law, on its face, would appear to apply to local retirement systems, a close consideration of the relevant 2000 legislative act arguably results in a different conclusion. In the 2000 legislative act in which the Investment Authority Law was enacted, Code section 47-1-12 was also amended in its entirety and enacted into its current form, which contains the "domestic life insurance companies" reference for investment powers. In the same bill, the code sections governing the investment powers of the Employees' Retirement System of Georgia ("ERS"), the Teachers Retirement System of Georgia ("TRS"), the Public School Employees Retirement System ("PSERS"), the Georgia Municipal Employees Benefit System ("GMEBS"), the Georgia Firefighters' Pension Fund ("GFPF"), the Probate Courts Retirement Fund ("PCRF"), the Superior Court Clerks' Retirement Fund ("SCCRF"), the Sheriffs' Retirement Fund of Georgia ("SRFG"), the Peace Officers' Annuity and Benefit Fund ("POABF"), and the Georgia Judicial Retirement System ("GJRS") were amended to reference the Investment Authority Law as the governing standard for those systems' investment powers. Ga. L. 2000, p. 3; O.C.G.A. §§ 47-2-31 (ERS), 47-3-27 (TRS), 47-4-26 (PSERS), 47-5-24 (GMEBS), 47-7-23 (GFPF), 47-11-23 (PCRF), 47-14-23 (SCCRF), 47-16-26 (SRFG), 47-17-23 (POABF), and 47-23-22 (GJRS).

Given the 2000 legislative enactment of Ga. L. 2000, p. 3, it is likely that the Investment Authority Law did not repeal by implication the current provisions of Code sections 47-1-12, as they were amended and reenacted in the same bill at the same time. Implied repeal of a statute never occurs unless a later act clearly contradicts a former act and their differences cannot be reconciled or the most recent enactment appears to cover the whole law on the subject and substitutes for every prior general, local, and special law relating to that subject matter. *Chatham County v. Hussey*, 267 Ga. 895 (1997).

In light of the foregoing discussion, one could certainly argue that the General Assembly's intent was to make the Public Retirement Systems Investment Authority Law, O.C.G.A. § 47-20-80, *et seq.*, apply to certain statutorily-created retirement systems but not apply to "local retirement systems" within the meaning of Code section 47-1-3 that are governed by the provisions of Code section 47-1-12. This construction, while not completely explaining the exception contained in O.C.C.A. § 47-20-81(b) (2000), appears to best harmonize all parts of Ga. L. 2000, p. 3. Legislative clarification, however, would be required to completely remove all doubt on this question.

Please feel free to contact me if you would like to discuss these matters further.