

 **Table of Contents** **INTRODUCTORY SECTION**

- 1 PERSI Mission Statement, Core Values, and Fiduciary Duty of Loyalty
- 2 PERSI Retirement Board and Executive Staff
- 3 Professional Consultants
- 4 Certificate of Achievement for Excellence in Financial Reporting
- 5 Public Pension Standards Award
- 6 Organizational Structure
- 7 Plan Summary
- 11 Letter of Transmittal

FINANCIAL SECTION

- 18 Independent Auditors' Report
- 20 Management's Discussion and Analysis
- Basic Financial Statements as of and for Fiscal Year Ended June 30, 2008
- 27 Statements of Plan Net Assets - Pension Trust Funds and Other Trust Funds
- 29 Statements of Changes in Plan Net Assets - Pension Trust Funds and Other Trust Funds
- 31 Notes to Financial Statements
- Required Supplementary Information
- 49 Schedules of Funding Progress - PERSI and Firefighters' Retirement Fund
- 50 Schedules of Employer Contributions - PERSI and Firefighters' Retirement Fund
- 51 Notes to Required Supplementary Information
- Additional Supplementary Information
- 53 Schedule of Investment Expenses
- 55 Schedule of Administrative Expenses
- 56 Independent Auditors' Report on Internal Control and Compliance

INVESTMENT SECTION

- 58 Report on Investment Activity
- 63 Investment Summary
- 64 Schedule of Investments by Account
- 66 Investment Results
- 68 Schedule of Investment Income for the Last Six Years
- 68 List of Largest Assets Held
- 69 Schedules of Fees and Commissions
- 71 Statement of Investment Policy and Guidelines
- 81 Strategic Asset Allocation

ACTUARIAL SECTION

- 84 Certification Letter - PERSI
- 88 Summary of Actuarial Assumptions and Methods - PERSI
- 92 Actuarial Schedules - PERSI

STATISTICAL SECTION

- 103 Table 1 - Schedule of Membership Distribution by Group
- 104 Table 2 - Schedule of Changes in Membership
- 104 Table 3 - Schedules of Retired Members by Type of Benefit
- 106 Table 4 - Schedules of Average Benefit Payments
- 109 Table 5 - Schedules of Benefit Expenses by Type
- 110 Table 6 - Schedule of Historical Cost-of-Living Adjustments
- 112 Table 7 - Schedule of Changes in Net Assets
- 114 Table 8 - Schedule of Principal Participating Employers
- 115 Table 9 - Schedule of Public Entities Participating in PERSI