

COUNTY OF SANTA CRUZ, CALIFORNIA
Schedule of Funding Progress
Year Ended June 30, 2002

The table below shows a three-year analysis of the actuarial value of assets as a percentage of the actuarial accrued liability and the unfunded actuarial accrued liability as a percentage of the annual covered payroll as of June 30:

Valuation Date	Actuarial Value of Assets (a)	Entry Age Actuarial Accrued Liability (AAL) (b)	Unfunded/ (Overfunded) AAL (UAAL) (b)-(a)	Funded Ratio (a)/(b)	Covered Payroll (c)	UAAL as a % of Covered Payroll ((b-a)/c)
6/30/99	\$435,376,971	\$334,668,589	(\$100,708,382)	130.1%	\$ 99,744,773	(101.0%)
6/30/00	487,823,536	387,517,317	(100,306,219)	125.9%	109,311,878	(91.8%)
6/30/01	510,014,459	438,094,294	(71,920,165)	116.4%	120,464,421	(59.7%)