



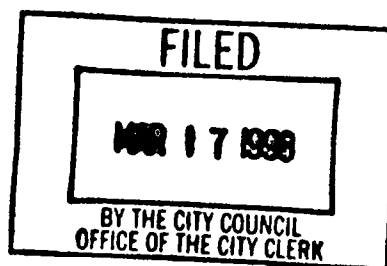
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DEPARTMENT OF
ADMINISTRATIVE SERVICES
PERSONNEL SERVICES DIVISION

CITY OF SACRAMENTO
CALIFORNIA

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February 20, 1998
scersannrpt

City Council
Sacramento, California

Honorable Members in Session:

SUBJECT: SACRAMENTO CITY EMPLOYEES' RETIREMENT SYSTEM (SCERS)
ANNUAL FINANCIAL REPORT FISCAL YEAR 1996-97

LOCATION/COUNCIL DISTRICT: Citywide

RECOMMENDATION:

This report is submitted for informational purposes.

CONTACT PERSON: Dee Contreras, Retirement System Manager
264-5424

FOR COUNCIL MEETING OF: March 17, 1998

SUMMARY:

Transmitted herewith is the annual report of the Administration, Investment and Fiscal Management Board for the Sacramento City Employees' Retirement System for fiscal year ended June 30, 1997.

Mr. David DeCamilla, Chairperson of the Board and Mr. Thomas P. Friery, City Treasurer and Vice Chairperson of the Board, will briefly review the report with the City Council, highlighting the performance of the SCERS fund, which remains fully funded and the prudent investment policy adopted by the Board.

COMMITTEE OR COMMISSION ACTION:

No committee or commission action is necessary.

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MAY 1 1950
OFFICE OF THE CITY CLERK
BY THE CITY CLERK

BACKGROUND INFORMATION:

The report addresses Board membership, history of the system, investment objectives, financial results, policy matters, administration highlights, independent auditor's report and the actuarial report for the fiscal year ended June 30, 1997.

FINANCIAL CONSIDERATIONS:

This item is informational. There are no financial considerations.

POLICY CONSIDERATIONS:

This item is informational. There are no policy considerations.

ENVIRONMENTAL CONSIDERATIONS:

This item is informational. There are no environmental considerations.

MBE/WBE EFFORTS

MBE/WBE goals are not applicable.

Respectfully submitted,



DEE CONTRERAS
Director of Labor Relations

RECOMMENDATION APPROVED:




WILLIAM H. EDGAR
City Manager

Attachment