



The County of El Dorado

Chief Administrative Office

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TO: Board of Supervisors
FROM: Terri Daly, Chief Administrative Officer
RE: CAO Update

● **CalPERS Investment Returns:** The CalPERS pension fund, in which the County participates, reported a 16.2% return for the 2013 calendar year. In its report, CalPERS noted that it is a long-term investor. That means that any one-year positive or negative investment return alone does not give an accurate snapshot of the long-term health of the Pension Fund. CalPERS' investments have grown annually by 10.9% during the past five calendar years and by 7.9% annually during the last 20 years. CalPERS experts predict that it needs a yearly return of 7.5% for the Pension Fund to be healthy.