Attachment B

CalPERS Actuarial Valuation

City of Costa Mesa
As of June 30, 2012
For FY 2014-15 rates
Summary of Information

	Misc.	Police	Fire	Total	
Investment Return:					
FY 2011 - 2012				0.1%	
FY 2012 - 2013				12.5%	
YTD 2013 - 2014				16.2%	as of 12/31/13
Plan's Funded Status					
Entry Age Normal Accrued Liability	$ 225,186,488	$ 212,645,063	$ 161,328,098	$ 599,159,649	
Market Value of Assets (MVA)	$ 141,225,952	$ 129,017,818	$ 100,677,450	$ 370,921,220	
Unfunded Liability (MVA Basis)	$ 83,960,536	$ 83,627,245	$ 60,650,648	$ 228,238,429	
Funded Ratio (MVA Basis)	62.7%	60.7%	62.4%	61.9%	
Employer Contribution Rates					
FY 2010 - 2011	14.613%	30.145%	25.968%		
FY 2011 - 2012	19.052%	34.063%	26.242%		
FY 2012 - 2013	21.803%	36.286%	37.404%		
FY 2013 - 2014	27.383%	38.542%	45.618%		
FY 2014 - 2015	29.783%	41.456%	47.452%		
FY 2015 - 2016	31.500%	43.300%	49.500%		
Prepayment Option					
Projected Contribution	$ 6,379,126	$ 7,411,789	$ 4,988,842	$ 18,779,757	
Prepayment Amount	$ 6,152,575	$ 7,148,564	$ 4,811,666	$ 18,112,805	
Prepayment Savings	$ 226,551	$ 263,225	$ 177,176	$ 666,952	
Fire Side Fund					
Valuation			$ 24,803,797		
Payment			$ 1,661,369		
				FY 2014-15 rate = 17.896% of payroll included in Fire rates above	
Members					
Active	270	133	78	481	
Transferred	273	32	10	315	
Separated	307	30	5	342	
Retired	403	144	114	661	