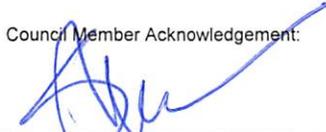


Fiscal Impact Analysis for COIN Ordinance
 Cost of Costa Mesa Fire Association (CMFA) Contract
 Based on Fiscal Year 2014-15 Budgeted Costs as of July 1, 2014 and updated March 23, 2014

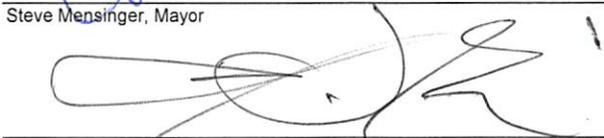
	Value of Pay/ Benefit	Existing Contract FY 14-15 Cost to City (1)	New Contract Projected FY 14-15 Cost to City (2)	Existing Unfunded Liability	Projected Unfunded Liability	Existing Funded Liability	Projected Funded Liability
Base Salary	varies	\$7,038,401					
Pension / Retirement Benefits	3.0%@50 2%@50	4,064,618 Included above		31,457,907 (3)		103,321,839 (3)	
Pension Fire Side Fund Balance				22,639,958 (3)			
Cafeteria Plan Benefits	\$6,672	480,384					
Bilingual Pay	5.00%	69,146					
Bilingual Pay	2.50%	4,938					
Licenses & CERT Program		449,042					
Paramedic Assignment Pay	\$500	4,000					
Holiday Allowance		324,849					
Longevity Pay		2,268					
Estimated Costs:							
Medicare	1.45%	113,160					
Retiree Medical (4)	6.04%	425,119		6,559,790		577,149	
Overtime (5)		2,038,393					
Excess Accrual Payoff / Cash outs (6)		34,497					
Total		\$15,048,815					

Total Number of Employees 72

Council Member Acknowledgement:



Steve Mensinger, Mayor



Sandra Genis, Council Member



Katrina Foley, Council Member



Jim Righelmer, Mayor Pro Tem



Gary Monahan, Council Member

- (1) - Cost of Contract per item based on FY 2014-15 Preliminary Budget worksheets.
- (2) - Pending first proposal.
- (3) - Amounts from PERS Valuation for the City's Fire Plan dated October 2014.
Fire Side Fund balance per CalPERS Valuation published October 2014, page 12.
- (4) - 6.04% rate per employee is not explicit in the contract, however is calculated based on the Annual Required Contribution (ARC) amount as calculated as of June 30, 2014 by Nyhart, an independent actuary for GASB 45 compliance, and documented in the City's CAFR.
Existing unfunded liability is 93.2% of covered payroll per the 2014 Nyhart report.
- (5) - Overtime amount is not explicit in the contract, however is estimated based on the proportional share of budgeted amounts.
- (6) - Payoff - Cash out is not explicit in the contract, however is estimated based on the proportional share of budgeted amounts.
Amount could include payoff of accrued hours upon separation.