

Costa Mesa Quick Reference Guide - January 2014

Pensions, Retiree Medical and Comprehensive Annual Financial Report

<u>Plan</u>	<u>Assets-Mkt</u>	<u>Liability</u>	<u>Unfunded</u>	<u>% Funded</u>		<u>Source</u>
Police	129,017,818	212,645,063	83,627,245	60.7%		Oct 2013 PERS p17
Miscellaneous	141,225,952	225,186,488	83,960,536	62.7%		Oct 2013 PERS p17
Fire	100,677,450	161,328,098	60,650,648	62.4%		Oct 2013 PERS p5
Subtotal PERS	370,921,220	599,159,649	228,238,429	61.9%		
Retiree Medical	2,897,591	37,066,887	34,169,296	7.8%	Nyhart p7	2013 CAFR p64,69-70
Police 1% Ret. Supplement	2,362,297	2,362,297	0	100.0%		2013 CAFR p64,67-69
TOTAL	376,181,108	638,588,833	262,407,725	58.9%		

<u>Total Contributions</u> ^{1/}	<u>Normal/ Future</u>	<u>Unfunded/ Past</u>	<u>Total Contributions</u>	<u>Estimated Payroll</u>	<u>Year</u>	<u>Source</u>
Police	5,513,755	3,636,126	9,149,881	19,245,888	2013-2014	Oct 2013 PERS p6
Miscellaneous	3,901,154	3,922,624	7,823,778	22,111,629	2013-2014	Oct 2013 PERS p6
Fire	2,111,818	2,585,067	4,696,885	10,296,027	2013-2014	Oct 2013 PERS p4
Subtotal PERS	11,526,727	10,143,817	21,670,544	51,653,544		
Retiree Medical	1,727,148	0	1,727,148	38,315,112	2012-2013	2013 CAFR p69-70
Police 1% Ret. Supplement	219,252	0	219,252		2012-2013	2013 CAFR p67-69
TOTAL	13,473,127	10,143,817	23,616,944			

^{1/} PERS valuations deduct employee contributions at 'standard' rates, Miscellaneous 8% and Safety 9%, = Req Emp Contr
(Employee contributions at 'standard': Miscellaneous \$1,768,930; Police \$1,732,130; Fire - not shown)

<u>Members</u>	<u>Active</u>	<u>Transferred</u>	<u>Separated</u>	<u>Retired</u>	<u>Total</u>	<u>Source</u>
Police	133	32	30	144	339	Oct 2013 PERS pC1
Miscellaneous	270	273	307	403	1,253	Oct 2013 PERS pC1
Fire	78	10	5	114	207	Oct 2013 PERS p10
TOTAL PERS	481	315	342	661	1,799	
Retiree Medical - 6/30/11	434	N/A	N/A	352	786	2012 Nyhart p16
Police 1% Ret. Supplement	0	0	0	19	19	2013 CAFR p67

General Fund Revenue

Sales Tax	45,830,107	43%			2013 CAFR p82
Property Tax	23,172,595	22%			2013 CAFR p82
Transient Occupancy Tax	7,257,695	7%			2013 CAFR p82
Franchise Tax	4,818,972	5%			2013 CAFR p82
Business License Tax	917,633	1%			2013 CAFR p82
Motor Vehicle in-lieu	8,814,644	8%			2013 CAFR p82
Charges for Services	3,509,616	3%			2013 CAFR p82
Other - 8 line items	11,731,101	11%			2013 CAFR p82
TOTAL REVENUE	106,052,363	100%			2013 CAFR p82,26

<u>Fund Balances</u>	<u>General</u>	<u>Gas Tax</u>	<u>Park Develop</u>	<u>Nonmajor & Other</u>	<u>Total</u>	
Nonspendable	3,137,794	0	0	0	3,137,794	2013 CAFR p22-23,26-27
Restricted	0	10,393,838	0	18,908,221	29,302,059	2013 CAFR p22-23,26-27
Committed	16,125,000	0	0	0	16,125,000	2013 CAFR p22-23,26-27
Assigned	10,131,615	0	0	9,162,682	19,294,297	2013 CAFR p22-23,26-27
Unassigned	16,252,032	0	(2,891,941)	(296)	13,359,795	2013 CAFR p22-23,26-27
TOTAL FUND BALANCE	45,646,441	10,393,838	(2,891,941)	28,070,607	81,218,945	2013 CAFR p22-23,26-27

Net Assets: Government-wide

Capital Assets, Net of Debt	204,884,524		2013 CAFR p8
Restricted	37,529,022		2013 CAFR p8
Unrestricted	43,798,620		2013 CAFR p8
TOTAL NET ASSETS	286,212,166		2013 CAFR p8

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Annual Cost Alternatives

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Annual Cost Amortization

<u>Unfunded Liability</u>	<u>Rate</u>	<u>Years</u>	<u>Annual Payment</u>	<u>Less: Annual Contributions</u>	<u>Payment Needed</u>
262,407,725	5.0%	10	33,983,001	(10,143,817)	23,839,184
262,407,725	5.0%	20	21,056,275	(10,143,817)	10,912,458
262,407,725	5.0%	30	17,069,999	(10,143,817)	6,926,182
262,407,725	5.0%	40	15,292,640	(10,143,817)	5,148,823
262,407,725	6.0%	10	35,652,802	(10,143,817)	25,508,985
262,407,725	6.0%	20	22,877,901	(10,143,817)	12,734,084
262,407,725	6.0%	30	19,063,636	(10,143,817)	8,919,819
262,407,725	6.0%	40	17,440,020	(10,143,817)	7,296,203
262,407,725	7.5%	10	38,229,113	(10,143,817)	28,085,296
262,407,725	7.5%	20	25,740,149	(10,143,817)	15,596,332
262,407,725	7.5%	30	22,218,386	(10,143,817)	12,074,569
262,407,725	7.5%	40	20,835,256	(10,143,817)	10,691,439

Sales Tax

<u>FY 2013 Revenue</u>	<u>Rate</u>	<u>Estimated Payment</u>
45,830,107	1.00%	
	0.10%	4,583,000
	0.15%	6,875,000
	0.20%	9,166,000
	0.25%	11,458,000

Parcel and Property Taxes

<u>2013-14 Roll Total Property Valuation</u>	<u>Total Parcels</u>	<u>Estimated Payment</u>	<u>Per Parcel</u>	<u>Per \$100K Value</u>
14,938,378,501	25,237			
		3,000,000	\$119	\$20.08
		4,000,000	\$158	\$26.78
		5,000,000	\$198	\$33.47
		7,000,000	\$277	\$46.86
		10,000,000	\$396	\$66.94

<http://ocgov.com/gov/assessor/news>

<http://ocgov.com/civicax/filebank/blobdload.aspx?BlobID=27934>