

***Costa Mesa
Pension Oversight Committee
Council Update
May 5, 2015***

Website: <http://www.costamesaca.gov/index.aspx?page=1603>

Accomplishments

- **Feb '14 Council Presentation**
 - Estimated Rates only; AVA assets; no Fire projections
- **May '14. Able to produce 7 year projections**
 - Rates & Dollars; MVA assets; including Fire
- **Aug & Sept '14. Two recommendation letters**
 - Negotiate 14% safety employee contributions
 - 7 year charts & new assumptions. Rising rates & costs
- **Dec '14. 30 year payment amortizations**
 - Projections include Fire. Able to do what-if analyses
- **Feb '15. 14 years of General Fund actuals**
 - Revenues and pension costs with projections

PERS Total Payments and Unfunded Pension Amortization

Payments

Balances

45,000,000

250,000,000

40,000,000

35,000,000

30,000,000

25,000,000

20,000,000

15,000,000

10,000,000

5,000,000

0

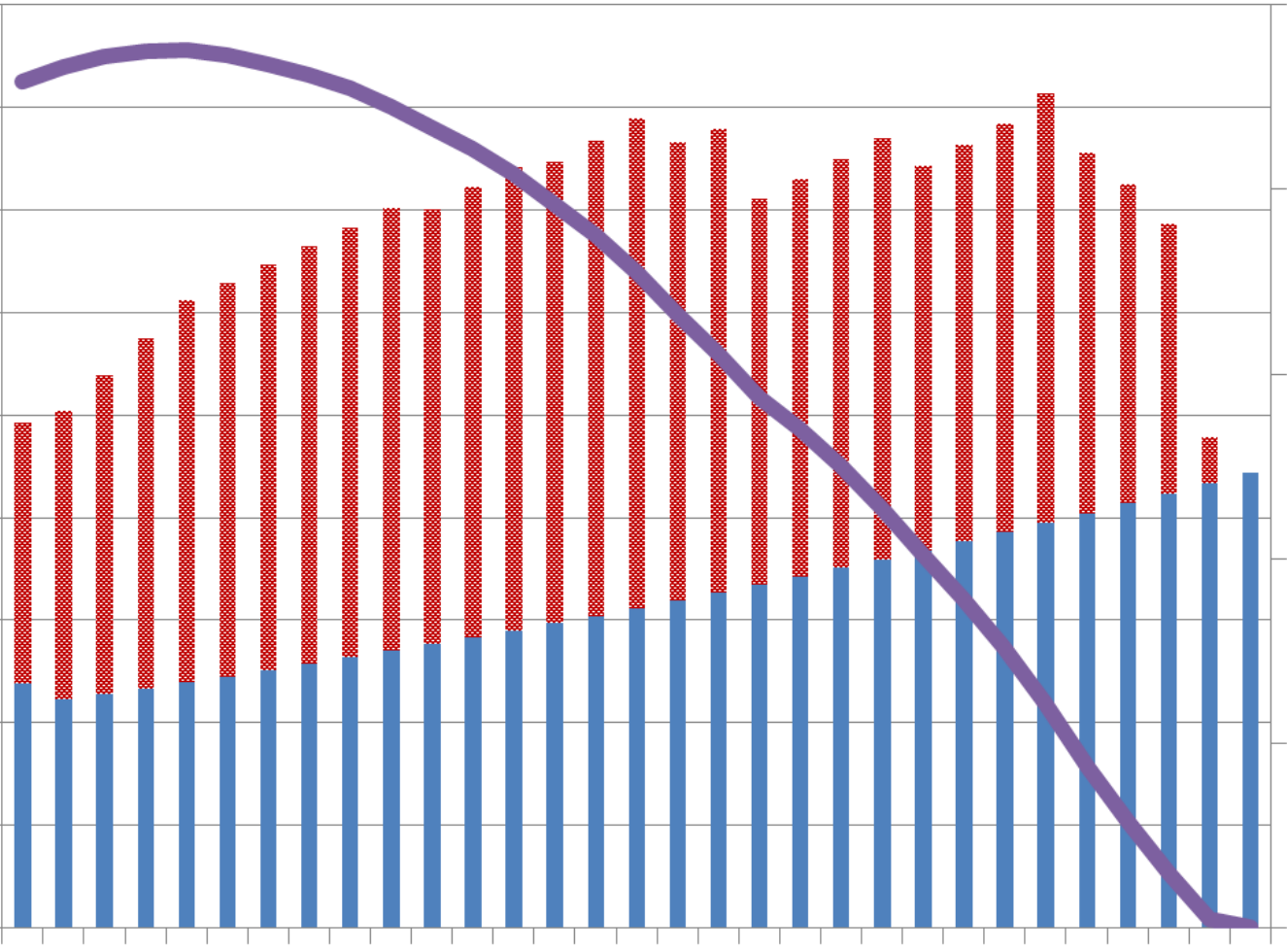
200,000,000

150,000,000

100,000,000

50,000,000

0



Normal Pmts

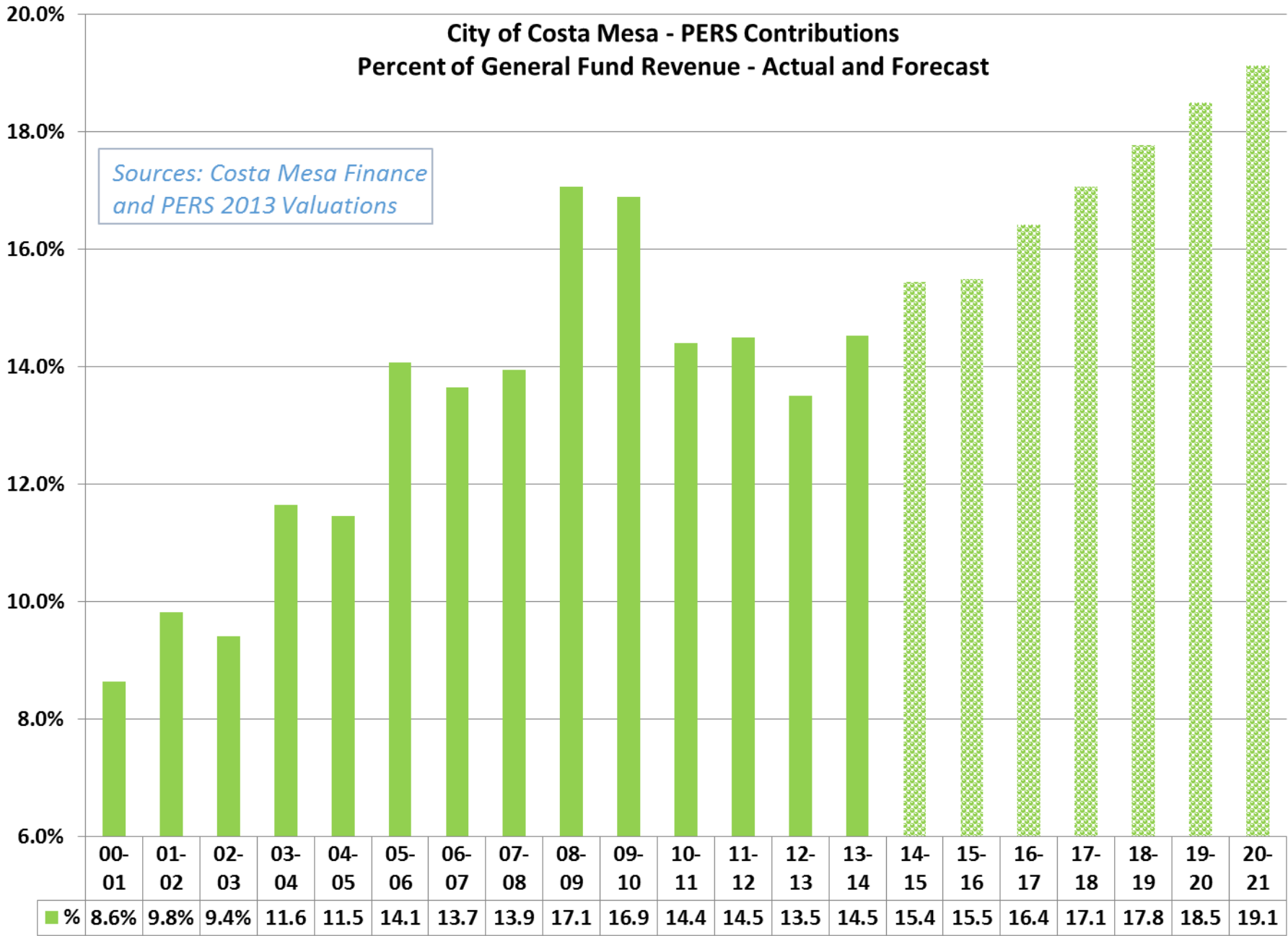
Unfunded Pmts

Unfunded Balance

Sources:
PERS Actuary &
2013 Valuations

City of Costa Mesa - PERS Contributions Percent of General Fund Revenue - Actual and Forecast

*Sources: Costa Mesa Finance
and PERS 2013 Valuations*



City of Costa Mesa General Fund - Actuals and Forecast

Revenue

Pension

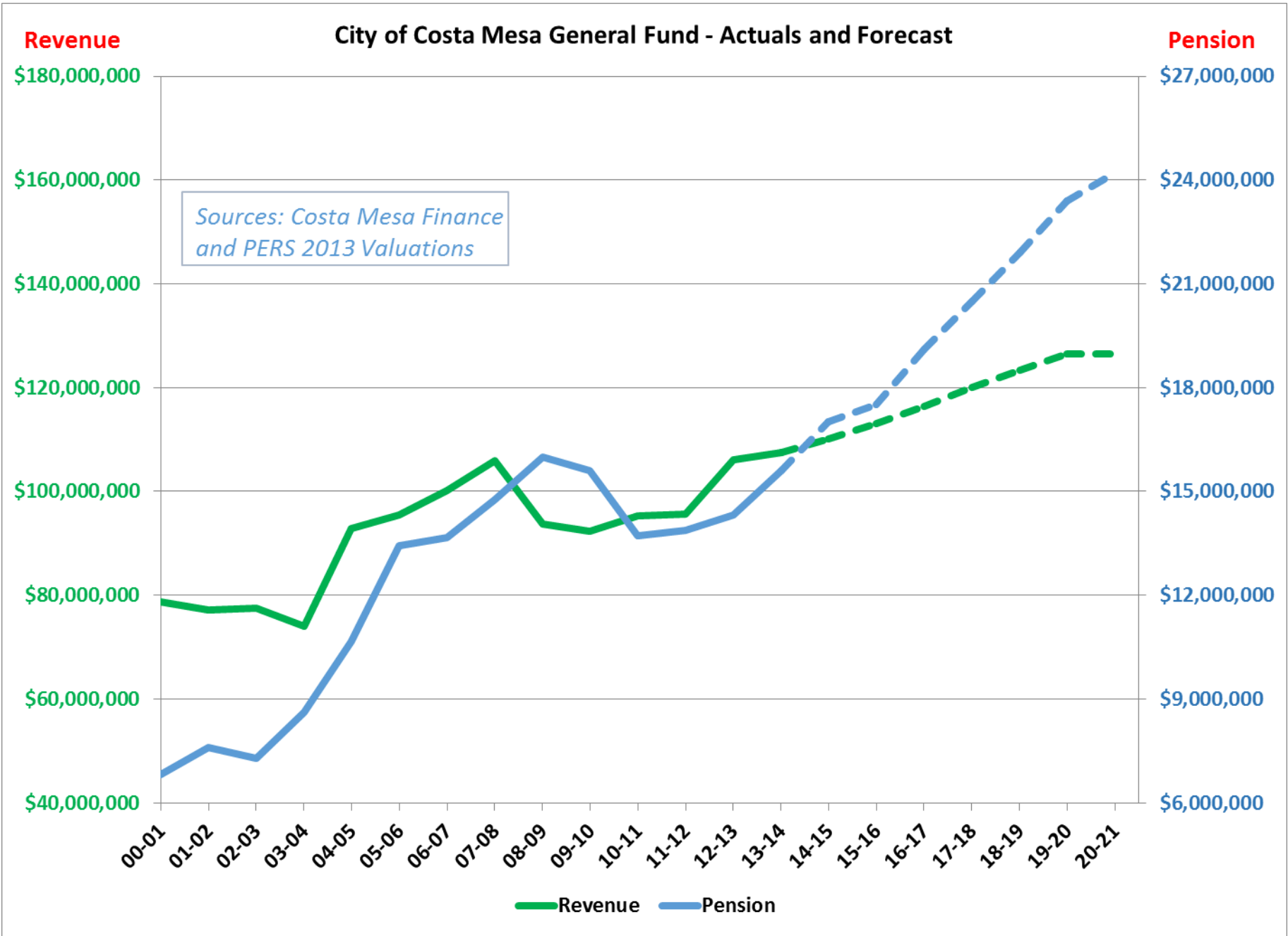
\$180,000,000
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\$27,000,000
 \$24,000,000
 \$21,000,000
 \$18,000,000
 \$15,000,000
 \$12,000,000
 \$9,000,000
 \$6,000,000

*Sources: Costa Mesa Finance
 and PERS 2013 Valuations*

00-01 01-02 02-03 03-04 04-05 05-06 06-07 07-08 08-09 09-10 10-11 11-12 12-13 13-14 14-15 15-16 16-17 17-18 18-19 19-20 20-21

— Revenue — Pension



What's Next?

- **Sustainable pensions – actuarial study**
 - In simplified language for employees and residents
 - Advocate for positive change – ACCOC & Sacramento
- **PERS Pre-payment opportunities**
- **Fire side-fund financing**

Questions?