

***Costa Mesa
Pension Oversight Committee
Council Update
December 1, 2015***

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

City of Costa Mesa General Fund - Actuals and Forecast

Revenue

Pension

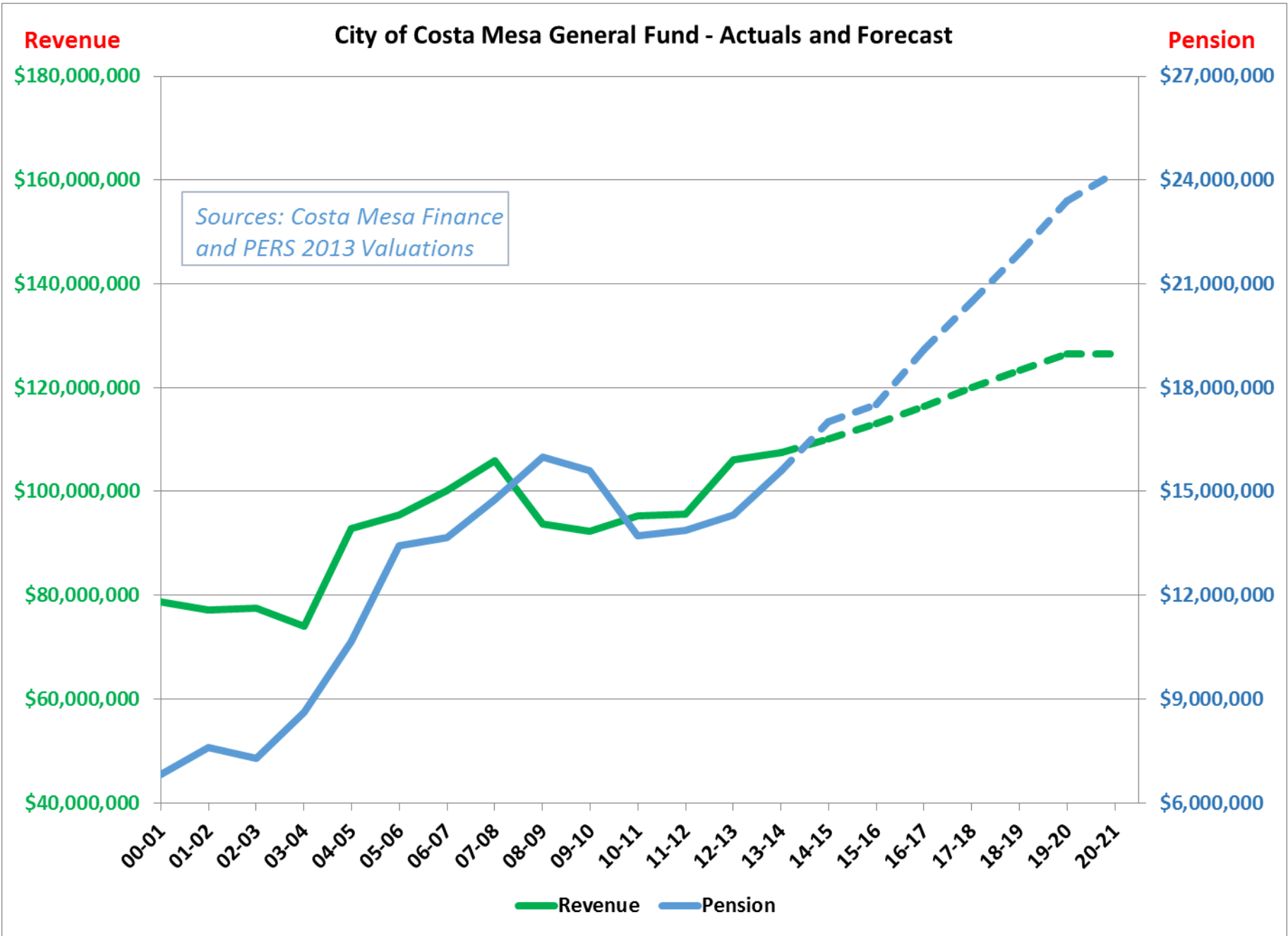
\$180,000,000
 \$160,000,000
 \$140,000,000
 \$120,000,000
 \$100,000,000
 \$80,000,000
 \$60,000,000
 \$40,000,000

\$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



CM PERS Pensions Status

\$406 million assets

**- \$623 million liabilities =
\$217 million unfunded**

65.1% funded

\$23.8 million total annual payments

- 2015-16 employer & employee**
- payments increase for 20+ years**

How Did We Get Here?

1999 PERS Actuarial Assumptions

- 8.25% Investment returns – too high
- Retirement ages – too old
- Mortality – too young

Retroactive pension increases

- Police 50% increase (2% to 3%@50)
- Fire 50% increase (2% to 3%@50)
- Misc 25% increase (2% to 2.5%@55)

Golden Handshake Retirements

- Added 2 years to service retroactively

PERS Investment Returns

Current 7.5% is better assumption

- 2014-15 actual = 2.4%**
- 2013-14 actual = 18.4%**
- 5 years ending June 2015 = 10.7%**
- 10 years ending June 2015 = 6.2%**
- 20 years ending June 2015 = 7.8%**

Prepayment Options

Unfunded liabilities ~ \$250 million total

- \$217 million PERS Pensions
- \$ 33 million Retiree Medical/OPEB

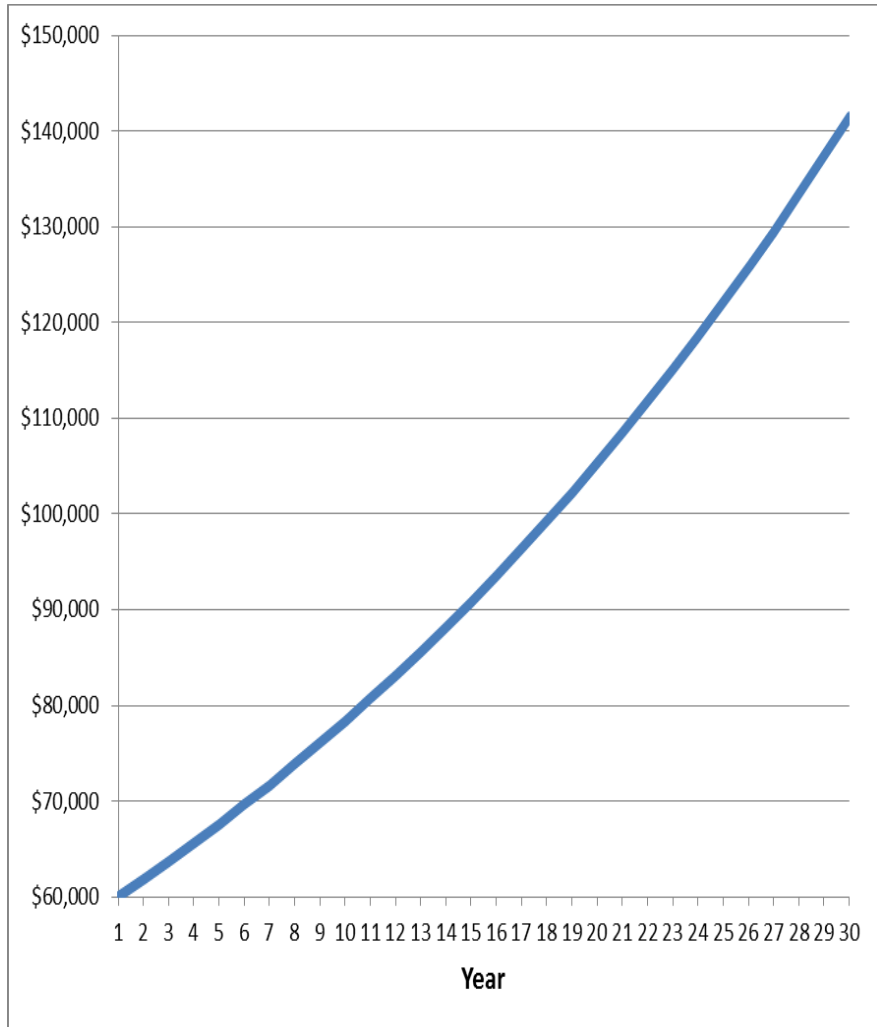
**2015-16 prepaying ~\$723,000 to Fire side-fund
- \$500K budget+ Misc. annual lump-sum discount**

More PERS Options – “Fresh Start”

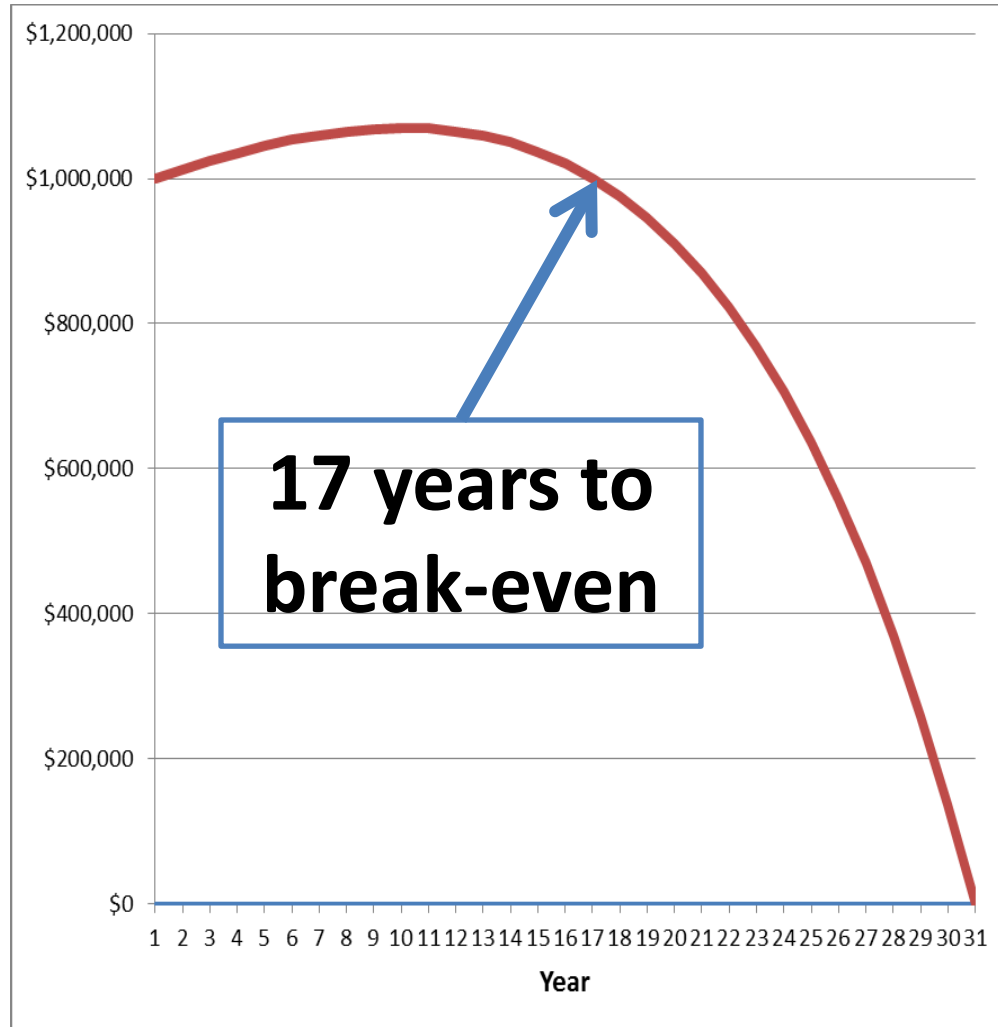
- ✓ Larger payments over fewer years
- ✓ Reduce PERS negative amortization

\$1 million pre-pay saves \$2.9 million

Payments

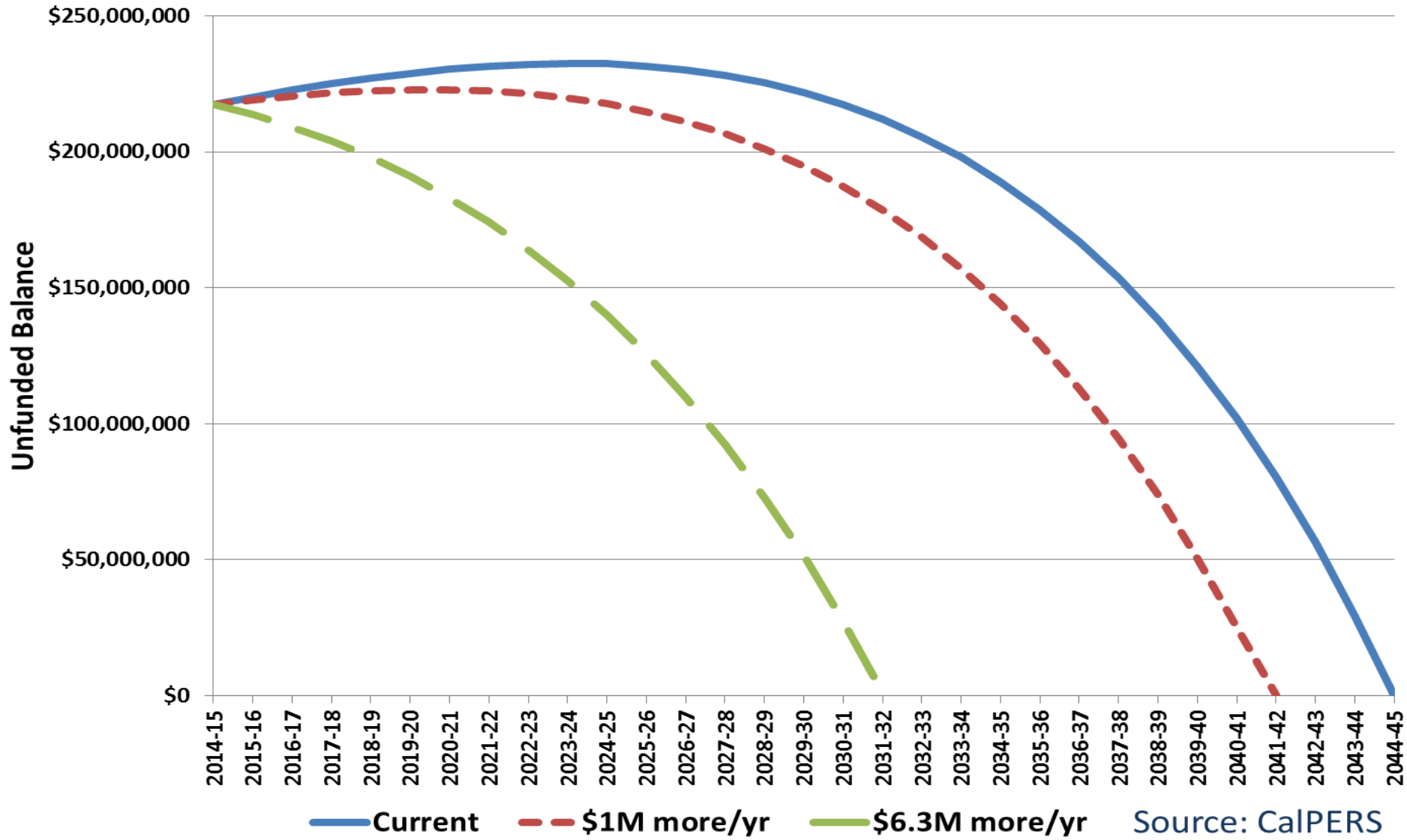


Balance



Verified with CalPERS actuary

Costa Mesa Pensions - Payment Comparisons



— Current - - - \$1M more/yr — \$6.3M more/yr Source: CalPERS

18 annual \$6.3M payments ~ \$228M savings
27 annual \$1.0M payments ~ \$ 66M savings

Revenue & Borrowing Options to Pay For Prepayments

Pension bond for Fire side-fund

- ❖ Lower interest rate - about 5.4% vs PERS 7.5%
- ❖ Save ~\$7M payments (\$41M vs \$48M) Fitzgerald 5/7/14

Revenue options ~\$6.3 million/year

- ❖ **1/8% sales tax** (\$50.3M for 1% tax – 2014 CAFR)
- ❖ **\$250 parcel tax** (25,237 parcels OC Assessor)
- ❖ **\$42 per \$100K value prop. tax** (2013-14 assessed value \$14.9B OC Assessor)

- All options require voter approval -

Reserves and Trusts

Assigned Reserves ~ \$5.6 million

- \$ 2.3 million Police 1% Retirement Supplement
- \$ 3.3 million Retiree Medical / OPEB

NEW!! – PARS¹ Pension Trust Option

- ❖ IRS approved June 2015
- ❖ Increase earnings – LAIF cash reserves @ 0.3%
- ❖ Improve credit rating and balance sheet

Recommendation

Request staff research and report on:

- Retiree Medical, Pension trusts**
- Revenue/borrowing prepay options**

see PARS' August 12, 2015 presentation to Pension Oversight Committee

<http://www.costamesaca.gov/modules/showdocument.aspx?documentid=19291>

Recommendation

When sustainable pension reform is possible:

- ❖ **Offer hybrid defined benefit [PERS] and defined contribution plans [401a/457]**
- ❖ **Share basic costs 50/50 between employer & employee – same as PEPPRA goal**
- ❖ **Allow employees freedom to contribute additional amounts**

Sustainable Pension Comparisons

Costa Mesa Pension Oversight Committee

Analysis of Retirement Benefit Alternatives

Plan Description	Final Salary 1/	Defined Benefit Factor	Normal Cost	Service Years	Retmt Age	Total Employee and Employer Contributions	Initial Annual Benefit	Life / Benefit Years	Lifetime Benefits	Benefit/ Contribution Ratio
<i>PERS Defined Benefit Pension Plans</i>										
Misc 2.5%@55 CLASSIC	\$69,378	2.00%	16.990%	30	50	\$237,968	\$41,627	35	\$2,081,110	8.7
Misc 2.5%@55 CLASSIC	\$69,378	2.50%	16.990%	30	55	\$237,968	\$52,034	31	\$2,205,151	9.3
Misc 2.5%@55 CLASSIC	\$69,378	2.50%	16.990%	30	62	\$237,968	\$52,034	25	\$1,666,649	7.0
Misc 2.5%@55 CLASSIC	\$69,378	2.50%	16.990%	30	67	\$237,968	\$52,034	20	\$1,264,277	5.3
Misc 2%@62 PEPRA	\$69,378	1.30%	13.300%	30	55	\$186,284	\$26,277	31	\$1,113,604	6.0
Misc 2%@62 PEPRA	\$69,378	1.80%	13.300%	30	60	\$186,284	\$36,384	26	\$1,225,066	6.6
Misc 2%@62 PEPRA	\$69,378	2.00%	13.300%	30	62	\$186,284	\$40,426	25	\$1,294,861	7.0
Misc 2%@62 PEPRA	\$69,378	2.50%	13.300%	30	67	\$186,284	\$50,533	20	\$1,227,811	6.6
Safety 3%@50 CLASSIC	\$122,631	3.00%	28.928%	30	50	\$716,179	\$110,368	35	\$5,517,786	7.7
Safety 2.7%@57 PEPRA	\$122,631	2.70%	25.300%	30	57	\$626,360	\$96,466	29	\$3,742,134	6.0
Safety 2.7%@57 PEPRA	\$122,631	2.70%	25.300%	30	62	\$626,360	\$96,466	25	\$3,089,837	4.9
<i>Social Security Comparisons</i>										
Miscellaneous	\$69,378	N/A	12.4% now	30	62	\$172,586	\$18,489	25	\$592,217	3.4
Miscellaneous	\$69,378	N/A	12.4% now	30	67	\$172,586	\$24,652	20	\$598,988	3.5
Safety	\$122,631	N/A	12.4% now	30	62	\$282,121	\$18,654	25	\$597,497	2.1
Safety	\$122,631	N/A	12.4% now	30	67	\$282,121	\$24,872	20	\$604,328	2.1
<i>Defined Contribution Plans - 401(a) & 457 - Comparisons</i>										
Miscellaneous	\$69,378	N/A	13.300%	30	62	\$186,284	\$41,427	25	\$1,326,919	7.1
Safety	\$122,631	N/A	25.300%	30	62	\$626,360	\$139,294	25	\$4,461,629	7.1

1/ Average Annual Police and Miscellaneous salaries from PERS 2014 Valuations

See appendices for detailed calculations

"Only a crisis - actual or perceived - produces real change. When that crisis occurs, the actions that are taken depend on the ideas that are lying around. That, I believe, is our basic function: to develop alternatives to existing policies, to keep them alive and available until the politically impossible becomes the politically inevitable."

Milton Friedman, Nobel Laureate, Economics

Questions?

Appendices

Costa Mesa PERS Pensions

30 Years - Unfunded Amortization Pre-payment Estimates

Based on PERS Actuary Kerry Worgan and June 30, 2013 Valuations

FY	PERS Level Percent of Payroll (3%)			Straight Line		PERS Plus \$1M		PERS Plus \$6.3M		Normal	Total Payments		
	Unfunded	Payment	Years	Unfunded	Payment	Unfunded	Payment	Unfunded	Payment	Cost	PERS	Straight Line	PERS + \$1M
2014-15	217,317,543	13,050,033	30	217,317,543	17,747,061	217,317,543	14,050,033	217,317,543	19,350,033	11,947,039	24,997,072	29,694,100	25,997,072
2015-16	220,085,796	13,441,534	29	215,215,814	17,747,061	219,048,974	14,441,534	213,553,817	19,741,534	11,128,755	24,570,289	28,875,816	25,570,289
2016-17	222,655,752	13,844,780	28	212,956,455	17,747,061	220,504,346	14,844,780	209,101,895	20,144,780	11,402,074	25,246,854	29,149,135	26,246,854
2017-18	225,000,360	14,260,124	27	210,527,644	17,747,061	221,650,776	15,260,124	203,897,985	20,560,124	11,681,777	25,941,901	29,428,838	26,941,901
2018-19	227,090,176	14,687,927	26	207,916,673	17,747,061	222,452,552	15,687,927	197,873,144	20,987,927	11,967,999	26,655,926	29,715,060	27,655,926
2019-20	228,893,172	15,128,565	25	205,109,878	17,747,061	222,870,904	16,128,565	190,952,884	21,428,565	12,260,882	27,389,447	30,007,943	28,389,447
2020-21	230,374,530	15,582,422	24	202,092,574	17,747,061	222,863,770	16,582,422	183,056,741	21,882,422	12,560,565	28,142,987	30,307,626	29,142,987
2021-22	231,496,420	16,049,895	23	198,848,972	17,747,061	222,385,531	17,049,895	174,097,818	22,349,895	12,867,196	28,917,091	30,614,257	29,917,091
2022-23	232,217,767	16,531,392	22	195,362,100	17,747,061	221,386,739	17,531,392	163,982,291	22,831,392	13,180,920	29,712,312	30,927,981	30,712,312
2023-24	232,493,988	17,027,333	21	191,613,713	17,747,061	219,813,811	18,027,333	152,608,872	23,327,333	13,501,885	30,529,218	31,248,946	31,529,218
2024-25	232,276,722	17,538,153	20	187,584,196	17,747,061	217,608,710	18,538,153	139,868,243	23,838,153	13,830,248	31,368,401	31,577,309	32,368,401
2025-26	231,513,532	18,064,298	19	183,252,466	17,747,061	214,708,596	19,064,298	125,642,438	24,364,298	14,166,160	32,230,458	31,913,221	33,230,458
2026-27	230,147,584	18,606,227	18	178,595,856	17,747,061	211,045,456	19,606,227	109,804,179	24,906,227	14,509,779	33,116,006	32,256,840	34,116,006
2027-28	228,117,306	19,164,414	17	173,590,000	17,747,061	206,545,697	20,164,414	92,216,167	25,464,414	14,861,266	34,025,680	32,608,327	35,025,680
2028-29	225,356,017	19,739,346	16	168,208,705	17,747,061	201,129,715	20,739,346	72,730,314	26,039,346	15,220,782	34,960,128	32,967,843	35,960,128
2029-30	221,791,529	20,331,526	15	162,423,813	17,747,061	194,711,432	21,331,526	51,186,919	26,631,526	15,588,496	35,920,022	33,335,557	36,920,022
2030-31	217,345,719	20,941,472	14	156,205,054	17,747,061	187,197,792	21,941,472	27,413,783	27,241,472	15,964,572	36,906,044	33,711,633	37,906,044
2031-32	211,934,067	21,569,716	13	149,519,889	17,747,061	178,488,224	22,569,716	1,225,258	1,270,374	16,349,185	37,918,901	34,096,246	38,918,901
2032-33	205,465,164	22,216,808	12	142,333,335	17,747,061	168,474,061	23,216,808	0		16,742,505	38,959,313	34,489,566	39,959,313
2033-34	197,840,175	22,883,312	11	134,607,791	17,747,061	157,037,917	23,883,312			17,144,711	40,028,023	34,891,772	41,028,023
2034-35	188,952,265	23,569,811	10	126,302,830	17,747,061	144,053,016	24,569,811			17,555,981	41,125,792	35,303,042	42,125,792
2035-36	178,685,984	24,276,906	9	117,374,997	17,747,061	129,382,469	25,276,906			17,976,497	42,253,403	35,723,558	43,253,403
2036-37	166,916,601	25,005,213	8	107,777,577	17,747,061	112,878,500	26,005,213			18,406,443	43,411,656	36,153,504	44,411,656
2037-38	153,509,390	25,755,369	7	97,460,351	17,747,061	94,381,609	26,755,369			18,846,007	44,601,376	36,593,068	45,601,376
2038-39	138,318,859	26,528,030	6	86,369,332	17,747,061	73,719,673	27,528,030			19,295,380	45,823,410	37,042,441	46,823,410
2039-40	121,187,926	27,323,871	5	74,446,487	17,747,061	50,706,979	28,323,871			19,754,752	47,078,623	37,501,813	48,078,623
2040-41	101,947,027	28,143,588	4	61,629,428	17,747,061	25,143,187	26,069,011			20,224,322	48,367,910	37,971,383	46,293,333
2041-42	80,413,162	28,987,895	3	47,851,091	17,747,061	0				20,704,287	49,692,182	38,451,348	20,704,287
2042-43	56,388,859	29,857,532	2	33,039,378	17,747,061					21,194,847	51,052,379	38,941,908	21,194,847
2043-44	29,661,076	30,753,258	1	17,116,786	17,747,061					21,696,208	52,449,466	39,443,269	21,696,208
2044-45	0									22,208,574	22,208,574	22,208,574	22,208,574
		<u>620,860,751</u>			<u>532,411,843</u>		<u>555,187,490</u>		<u>392,359,815</u>	<u>494,740,094</u>	<u>1,115,600,845</u>	<u>1,027,151,937</u>	<u>1,049,927,584</u>
				Savings	88,448,909		65,673,262		228,500,936				
					14.25%		10.58%		36.80%				
	Payments	30			30		27		18				

***Sustainable Pension Alternative
Supporting Detail Calculations***

CMPOC Pension Calculator		CalPERS Miscellaneous 2.5%@55 Classic Employees		Benefit Calculation:		9/24/2015
Participant Retirement Age	50	Age 50 Retirement		Maximum Service Accrual (years)	N/A	
Years of Service	30			Number of Payments (years)	35	
Final Year Salary	\$69,378	Costa Mesa Valuation average as of 6/30/2013 page C-2		Final Average Compensation years	1	
Payroll Growth Factor	3.00%	Costa Mesa Valuation as of 6/30/2013 page A-5		Final Average Compensation (FAC)	\$69,378	
Normal Cost	16.990%	Costa Mesa Valuation as of 6/30/2013 page 6		Benefit Factor (% of FAC)	2.00%	
Employee Pension Contribution Rate	8.495%			First Year Pension % of FAC	60.0%	
City Pension Contribution Rate	8.495%			First Year Pension (dollars)	\$41,627	
Investment Rate of Return (Discount Rate)	7.50%	Costa Mesa Valuation as of 6/30/2013 page A-3		Account Balance at Retirement	\$729,721	
Life Expectancy	35	PERS Actuary Life Expectancies Table		Cost Of Living Allowance (COLA)	2.00%	

Pension Contributions and Account Values							
Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	29,440	2,501	2,501	5,002	5,002	188	5,189
2	30,324	2,576	2,576	5,152	10,154	582	10,924
3	31,233	2,653	2,653	5,307	15,460	1,018	17,249
4	32,170	2,733	2,733	5,466	20,926	1,499	24,213
5	33,135	2,815	2,815	5,630	26,556	2,027	31,870
6	34,129	2,899	2,899	5,799	32,354	2,608	40,276
7	35,153	2,986	2,986	5,973	38,327	3,245	49,493
8	36,208	3,076	3,076	6,152	44,479	3,943	59,588
9	37,294	3,168	3,168	6,336	50,815	4,707	70,631
10	38,413	3,263	3,263	6,526	57,341	5,542	82,699
11	39,565	3,361	3,361	6,722	64,063	6,455	95,876
12	40,752	3,462	3,462	6,924	70,987	7,450	110,250
13	41,975	3,566	3,566	7,132	78,119	8,536	125,917
14	43,234	3,673	3,673	7,345	85,464	9,719	142,982
15	44,531	3,783	3,783	7,566	93,030	11,007	161,555
16	45,867	3,896	3,896	7,793	100,823	12,409	181,757
17	47,243	4,013	4,013	8,027	108,849	13,933	203,716
18	48,660	4,134	4,134	8,267	117,117	15,589	227,573
19	50,120	4,258	4,258	8,515	125,632	17,387	253,475
20	51,624	4,385	4,385	8,771	134,403	19,340	281,586
21	53,172	4,517	4,517	9,034	143,437	21,458	312,077
22	54,768	4,653	4,653	9,305	152,742	23,755	345,137
23	56,411	4,792	4,792	9,584	162,326	26,245	380,966
24	58,103	4,936	4,936	9,872	172,198	28,943	419,780
25	59,846	5,084	5,084	10,168	182,366	31,865	461,813
26	61,641	5,236	5,236	10,473	192,839	35,029	507,315
27	63,491	5,394	5,394	10,787	203,626	38,453	556,555
28	65,395	5,555	5,555	11,111	214,736	42,158	609,824
29	67,357	5,722	5,722	11,444	226,180	46,166	667,434
30	69,378	5,894	5,894	11,787	237,968	50,500	729,721
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TOTALS	1,400,635	118,984	118,984	237,968		491,753	729,721

Pension Payments & Account Balance					
Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	41,627	729,721	53,168	741,262	741,262
2	42,459	741,262	54,002	752,805	752,805
3	43,309	752,805	54,836	764,333	764,333
4	44,175	764,333	55,668	775,826	775,826
5	45,058	775,826	56,497	787,266	787,266
6	45,959	787,266	57,321	798,628	798,628
7	46,879	798,628	58,139	809,888	809,888
8	47,816	809,888	58,949	821,021	821,021
9	48,772	821,021	59,748	831,996	831,996
10	49,748	831,996	60,534	842,782	842,782
11	50,743	842,782	61,306	853,345	853,345
12	51,758	853,345	62,060	863,647	863,647
13	52,793	863,647	62,794	873,648	873,648
14	53,849	873,648	63,504	883,304	883,304
15	54,926	883,304	64,188	892,566	892,566
16	56,024	892,566	64,842	901,384	901,384
17	57,145	901,384	65,461	909,700	909,700
18	58,288	909,700	66,042	917,454	917,454
19	59,453	917,454	66,580	924,580	924,580
20	60,642	924,580	67,069	931,007	931,007
21	61,855	931,007	67,506	936,658	936,658
22	63,092	936,658	67,883	941,449	941,449
23	64,354	941,449	68,195	945,290	945,290
24	65,641	945,290	68,435	948,084	948,084
25	66,954	948,084	68,596	949,725	949,725
26	68,293	949,725	68,668	950,101	950,101
27	69,659	950,101	68,645	949,087	949,087
28	71,052	949,087	68,517	946,552	946,552
29	72,473	946,552	68,274	942,352	942,352
30	73,923	942,352	67,904	936,334	936,334
31	75,401	936,334	67,397	928,330	928,330
32	76,909	928,330	66,741	918,161	918,161
33	78,447	918,161	65,920	905,634	905,634
34	80,016	905,634	64,922	890,540	890,540
35	81,617	890,540	63,730	872,653	872,653
36					
37					
38					
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40					
TOTALS	2,081,110				

CMPOC Pension Calculator			CalPERS Miscellaneous 2.5%@55 Classic Employees			Benefit Calculation:			9/24/2015
Participant Retirement Age	55		Age 55 Retirement			Maximum Service Accrual (years)		N/A	
Years of Service	30					Number of Payments (years)		31	
Final Year Salary	\$69,378		Costa Mesa Valuation average as of 6/30/2013 page C-2			Final Average Compensation years		1	
Payroll Growth Factor	3.00%		Costa Mesa Valuation as of 6/30/2013 page A-5			Final Average Compensation (FAC)		\$69,378	
Normal Cost	16.990%		Costa Mesa Valuation as of 6/30/2013 page 6			Benefit Factor (% of FAC)		2.50%	
Employee Pension Contribution Rate	8.495%					First Year Pension % of FAC		75.0%	
City Pension Contribution Rate	8.495%					First Year Pension (dollars)		\$52,034	
Investment Rate of Return (Discount Rate)	7.50%		Costa Mesa Valuation as of 6/30/2013 page A-3			Account Balance at Retirement		\$729,721	
Life Expectancy	31		PERS Actuary Life Expectancies Table			Cost Of Living Allowance (COLA)		2.00%	

Pension Contributions and Account Values							
Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	29,440	2,501	2,501	5,002	5,002	188	5,189
2	30,324	2,576	2,576	5,152	10,154	582	10,924
3	31,233	2,653	2,653	5,307	15,460	1,018	17,249
4	32,170	2,733	2,733	5,466	20,926	1,499	24,213
5	33,135	2,815	2,815	5,630	26,556	2,027	31,870
6	34,129	2,899	2,899	5,799	32,354	2,608	40,276
7	35,153	2,986	2,986	5,973	38,327	3,245	49,493
8	36,208	3,076	3,076	6,152	44,479	3,943	59,588
9	37,294	3,168	3,168	6,336	50,815	4,707	70,631
10	38,413	3,263	3,263	6,526	57,341	5,542	82,699
11	39,565	3,361	3,361	6,722	64,063	6,455	95,876
12	40,752	3,462	3,462	6,924	70,987	7,450	110,250
13	41,975	3,566	3,566	7,132	78,119	8,536	125,917
14	43,234	3,673	3,673	7,345	85,464	9,719	142,982
15	44,531	3,783	3,783	7,566	93,030	11,007	161,555
16	45,867	3,896	3,896	7,793	100,823	12,409	181,757
17	47,243	4,013	4,013	8,027	108,849	13,933	203,716
18	48,660	4,134	4,134	8,267	117,117	15,589	227,573
19	50,120	4,258	4,258	8,515	125,632	17,387	253,475
20	51,624	4,385	4,385	8,771	134,403	19,340	281,586
21	53,172	4,517	4,517	9,034	143,437	21,458	312,077
22	54,768	4,653	4,653	9,305	152,742	23,755	345,137
23	56,411	4,792	4,792	9,584	162,326	26,245	380,966
24	58,103	4,936	4,936	9,872	172,198	28,943	419,780
25	59,846	5,084	5,084	10,168	182,366	31,865	461,813
26	61,641	5,236	5,236	10,473	192,839	35,029	507,315
27	63,491	5,394	5,394	10,787	203,626	38,453	556,555
28	65,395	5,555	5,555	11,111	214,736	42,158	609,824
29	67,357	5,722	5,722	11,444	226,180	46,166	667,434
30	69,378	5,894	5,894	11,787	237,968	50,500	729,721
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TOTALS	1,400,635	118,984	118,984	237,968		491,753	729,721

Pension Payments & Account Balance					
Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	52,034	729,721	52,778	730,465	730,465
2	53,074	730,465	52,795	730,185	730,185
3	54,136	730,185	52,734	728,783	728,783
4	55,218	728,783	52,588	726,153	726,153
5	56,323	726,153	52,349	722,180	722,180
6	57,449	722,180	52,009	716,740	716,740
7	58,598	716,740	51,558	709,700	709,700
8	59,770	709,700	50,986	700,916	700,916
9	60,966	700,916	50,282	690,233	690,233
10	62,185	690,233	49,436	677,483	677,483
11	63,429	677,483	48,433	662,487	662,487
12	64,697	662,487	47,260	645,051	645,051
13	65,991	645,051	45,904	624,964	624,964
14	67,311	624,964	44,348	602,001	602,001
15	68,657	602,001	42,575	575,919	575,919
16	70,030	575,919	40,568	546,457	546,457
17	71,431	546,457	38,306	513,332	513,332
18	72,859	513,332	35,768	476,240	476,240
19	74,317	476,240	32,931	434,854	434,854
20	75,803	434,854	29,771	388,823	388,823
21	77,319	388,823	26,262	337,766	337,766
22	78,865	337,766	22,375	281,275	281,275
23	80,443	281,275	18,079	218,912	218,912
24	82,052	218,912	13,341	150,202	150,202
25	83,693	150,202	8,127	74,636	74,636
26	85,366	74,636	2,396	(8,334)	(8,334)
27	87,074				(95,408)
28	88,815				(184,223)
29	90,592				(274,815)
30	92,403				(367,218)
31	94,251				(461,470)
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TOTALS	2,205,151				

CMPOC Pension Calculator

CalPERS Miscellaneous 2.5%@55 Classic Employees

Benefit Calculation:

9/24/2015

Participant Retirement Age	62	Age 62 Retirement
Years of Service	30	
Final Year Salary	\$69,378	Costa Mesa Valuation average as of 6/30/2013 page C-2
Payroll Growth Factor	3.00%	Costa Mesa Valuation as of 6/30/2013 page A-5
Normal Cost	16.990%	Costa Mesa Valuation as of 6/30/2013 page 6
Employee Pension Contribution Rate	8.495%	
City Pension Contribution Rate	8.495%	
Investment Rate of Return (Discount Rate)	7.50%	Costa Mesa Valuation as of 6/30/2013 page A-3
Life Expectancy	25	PERS Actuary Life Expectancies Table

Maximum Service Accrual (years)	N/A
Number of Payments (years)	25
Final Average Compensation years	1
Final Average Compensation (FAC)	\$69,378
Benefit Factor (% of FAC)	2.50%
First Year Pension % of FAC	75.0%
First Year Pension (dollars)	\$52,034
Account Balance at Retirement	\$729,721
Cost Of Living Allowance (COLA)	2.00%

Pension Contributions and Account Values

Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	29,440	2,501	2,501	5,002	5,002	188	5,189
2	30,324	2,576	2,576	5,152	10,154	582	10,924
3	31,233	2,653	2,653	5,307	15,460	1,018	17,249
4	32,170	2,733	2,733	5,466	20,926	1,499	24,213
5	33,135	2,815	2,815	5,630	26,556	2,027	31,870
6	34,129	2,899	2,899	5,799	32,354	2,608	40,276
7	35,153	2,986	2,986	5,973	38,327	3,245	49,493
8	36,208	3,076	3,076	6,152	44,479	3,943	59,588
9	37,294	3,168	3,168	6,336	50,815	4,707	70,631
10	38,413	3,263	3,263	6,526	57,341	5,542	82,699
11	39,565	3,361	3,361	6,722	64,063	6,455	95,876
12	40,752	3,462	3,462	6,924	70,987	7,450	110,250
13	41,975	3,566	3,566	7,132	78,119	8,536	125,917
14	43,234	3,673	3,673	7,345	85,464	9,719	142,982
15	44,531	3,783	3,783	7,566	93,030	11,007	161,555
16	45,867	3,896	3,896	7,793	100,823	12,409	181,757
17	47,243	4,013	4,013	8,027	108,849	13,933	203,716
18	48,660	4,134	4,134	8,267	117,117	15,589	227,573
19	50,120	4,258	4,258	8,515	125,632	17,387	253,475
20	51,624	4,385	4,385	8,771	134,403	19,340	281,586
21	53,172	4,517	4,517	9,034	143,437	21,458	312,077
22	54,768	4,653	4,653	9,305	152,742	23,755	345,137
23	56,411	4,792	4,792	9,584	162,326	26,245	380,966
24	58,103	4,936	4,936	9,872	172,198	28,943	419,780
25	59,846	5,084	5,084	10,168	182,366	31,865	461,813
26	61,641	5,236	5,236	10,473	192,839	35,029	507,315
27	63,491	5,394	5,394	10,787	203,626	38,453	556,555
28	65,395	5,555	5,555	11,111	214,736	42,158	609,824
29	67,357	5,722	5,722	11,444	226,180	46,166	667,434
30	69,378	5,894	5,894	11,787	237,968	50,500	729,721
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TOTALS	1,400,635	118,984	118,984	237,968		491,753	729,721

Pension Payments & Account Balance

Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	52,034	729,721	52,778	730,465	730,465
2	53,074	730,465	52,795	730,185	730,185
3	54,136	730,185	52,734	728,783	728,783
4	55,218	728,783	52,588	726,153	726,153
5	56,323	726,153	52,349	722,180	722,180
6	57,449	722,180	52,009	716,740	716,740
7	58,598	716,740	51,558	709,700	709,700
8	59,770	709,700	50,986	700,916	700,916
9	60,966	700,916	50,282	690,233	690,233
10	62,185	690,233	49,436	677,483	677,483
11	63,429	677,483	48,433	662,487	662,487
12	64,697	662,487	47,260	645,051	645,051
13	65,991	645,051	45,904	624,964	624,964
14	67,311	624,964	44,348	602,001	602,001
15	68,657	602,001	42,575	575,919	575,919
16	70,030	575,919	40,568	546,457	546,457
17	71,431	546,457	38,306	513,332	513,332
18	72,859	513,332	35,768	476,240	476,240
19	74,317	476,240	32,931	434,854	434,854
20	75,803	434,854	29,771	388,823	388,823
21	77,319	388,823	26,262	337,766	337,766
22	78,865	337,766	22,375	281,275	281,275
23	80,443	281,275	18,079	218,912	218,912
24	82,052	218,912	13,341	150,202	150,202
25	83,693	150,202	8,127	74,636	74,636
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TOTALS	1,666,649				

CMPOC Pension Calculator

CalPERS Miscellaneous 2.5%@55 Classic Employees

Benefit Calculation:

9/24/2015

Participant Retirement Age	67
Years of Service	30
Final Year Salary	\$69,378
Payroll Growth Factor	3.00%
Normal Cost	16.990%
Employee Pension Contribution Rate	8.495%
City Pension Contribution Rate	8.495%
Investment Rate of Return (Discount Rate)	7.50%
Life Expectancy	20

Age 67 Retirement	
Costa Mesa Valuation average as of 6/30/2013	page C-2
Costa Mesa Valuation as of 6/30/2013	page A-5
Costa Mesa Valuation as of 6/30/2013	page 6
Costa Mesa Valuation as of 6/30/2013	page A-3
PERS Actuary Life Expectancies Table	

Maximum Service Accrual (years)	N/A
Number of Payments (years)	20
Final Average Compensation years	1
Final Average Compensation (FAC)	\$69,378
Benefit Factor (% of FAC)	2.50%
First Year Pension % of FAC	75.0%
First Year Pension (dollars)	\$52,034
Account Balance at Retirement	\$729,721
Cost Of Living Allowance (COLA)	2.00%

Pension Contributions and Account Values

Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	29,440	2,501	2,501	5,002	5,002	188	5,189
2	30,324	2,576	2,576	5,152	10,154	582	10,924
3	31,233	2,653	2,653	5,307	15,460	1,018	17,249
4	32,170	2,733	2,733	5,466	20,926	1,499	24,213
5	33,135	2,815	2,815	5,630	26,556	2,027	31,870
6	34,129	2,899	2,899	5,799	32,354	2,608	40,276
7	35,153	2,986	2,986	5,973	38,327	3,245	49,493
8	36,208	3,076	3,076	6,152	44,479	3,943	59,588
9	37,294	3,168	3,168	6,336	50,815	4,707	70,631
10	38,413	3,263	3,263	6,526	57,341	5,542	82,699
11	39,565	3,361	3,361	6,722	64,063	6,455	95,876
12	40,752	3,462	3,462	6,924	70,987	7,450	110,250
13	41,975	3,566	3,566	7,132	78,119	8,536	125,917
14	43,234	3,673	3,673	7,345	85,464	9,719	142,982
15	44,531	3,783	3,783	7,566	93,030	11,007	161,555
16	45,867	3,896	3,896	7,793	100,823	12,409	181,757
17	47,243	4,013	4,013	8,027	108,849	13,933	203,716
18	48,660	4,134	4,134	8,267	117,117	15,589	227,573
19	50,120	4,258	4,258	8,515	125,632	17,387	253,475
20	51,624	4,385	4,385	8,771	134,403	19,340	281,586
21	53,172	4,517	4,517	9,034	143,437	21,458	312,077
22	54,768	4,653	4,653	9,305	152,742	23,755	345,137
23	56,411	4,792	4,792	9,584	162,326	26,245	380,966
24	58,103	4,936	4,936	9,872	172,198	28,943	419,780
25	59,846	5,084	5,084	10,168	182,366	31,865	461,813
26	61,641	5,236	5,236	10,473	192,839	35,029	507,315
27	63,491	5,394	5,394	10,787	203,626	38,453	556,555
28	65,395	5,555	5,555	11,111	214,736	42,158	609,824
29	67,357	5,722	5,722	11,444	226,180	46,166	667,434
30	69,378	5,894	5,894	11,787	237,968	50,500	729,721
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TOTALS	1,400,635	118,984	118,984	237,968		491,753	729,721

Pension Payments & Account Balance

Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	52,034	729,721	52,778	730,465	730,465
2	53,074	730,465	52,795	730,185	730,185
3	54,136	730,185	52,734	728,783	728,783
4	55,218	728,783	52,588	726,153	726,153
5	56,323	726,153	52,349	722,180	722,180
6	57,449	722,180	52,009	716,740	716,740
7	58,598	716,740	51,558	709,700	709,700
8	59,770	709,700	50,986	700,916	700,916
9	60,966	700,916	50,282	690,233	690,233
10	62,185	690,233	49,436	677,483	677,483
11	63,429	677,483	48,433	662,487	662,487
12	64,697	662,487	47,260	645,051	645,051
13	65,991	645,051	45,904	624,964	624,964
14	67,311	624,964	44,348	602,001	602,001
15	68,657	602,001	42,575	575,919	575,919
16	70,030	575,919	40,568	546,457	546,457
17	71,431	546,457	38,306	513,332	513,332
18	72,859	513,332	35,768	476,240	476,240
19	74,317	476,240	32,931	434,854	434,854
20	75,803	434,854	29,771	388,823	388,823
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TOTALS	1,264,277				

CMPOC Pension Calculator		CalPERS Miscellaneous 2%@62 PEPRAs Employees		Benefit Calculation:		9/24/2015
Participant Retirement Age	55	Age 55 Retirement		Maximum Service Accrual (years)	N/A	
Years of Service	30			Number of Payments (years)	31	
Final Year Salary	\$69,378	Costa Mesa Valuation average as of 6/30/2013 page C-2		Final Average Compensation years	3	
Payroll Growth Factor	3.00%	Costa Mesa Valuation as of 6/30/2013 page A-5		Benefit Factor (% of FAC)	1.30%	
Normal Cost	13.300%	Costa Mesa Valuation as of 6/30/2013 page D-1		Final Average Compensation (FAC)	\$67,377	
Employee Pension Contribution Rate	6.650%			First Year Pension % of FAC	39.0%	
City Pension Contribution Rate	6.650%			First Year Pension (dollars)	\$26,277	
Investment Rate of Return (Discount Rate)	7.50%	Costa Mesa Valuation as of 6/30/2013 page A-3		Account Balance at Retirement	\$571,235	
Life Expectancy	31	PERS Actuary Life Expectancies Table		Cost Of Living Allowance (COLA)	2.00%	

Pension Contributions and Account Values							
Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	29,440	1,958	1,958	3,916	3,916	147	4,062
2	30,324	2,017	2,017	4,033	7,949	456	8,551
3	31,233	2,077	2,077	4,154	12,103	797	13,502
4	32,170	2,139	2,139	4,279	16,381	1,173	18,954
5	33,135	2,203	2,203	4,407	20,788	1,587	24,948
6	34,129	2,270	2,270	4,539	25,327	2,041	31,529
7	35,153	2,338	2,338	4,675	30,003	2,540	38,744
8	36,208	2,408	2,408	4,816	34,818	3,086	46,646
9	37,294	2,480	2,480	4,960	39,779	3,684	55,291
10	38,413	2,554	2,554	5,109	44,888	4,338	64,738
11	39,565	2,631	2,631	5,262	50,150	5,053	75,053
12	40,752	2,710	2,710	5,420	55,570	5,832	86,305
13	41,975	2,791	2,791	5,583	61,152	6,682	98,570
14	43,234	2,875	2,875	5,750	66,903	7,608	111,928
15	44,531	2,961	2,961	5,923	72,825	8,617	126,468
16	45,867	3,050	3,050	6,100	78,925	9,714	142,282
17	47,243	3,142	3,142	6,283	85,209	10,907	159,472
18	48,660	3,236	3,236	6,472	91,681	12,203	178,147
19	50,120	3,333	3,333	6,666	98,347	13,611	198,424
20	51,624	3,433	3,433	6,866	105,213	15,139	220,429
21	53,172	3,536	3,536	7,072	112,285	16,797	244,298
22	54,768	3,642	3,642	7,284	119,569	18,596	270,178
23	56,411	3,751	3,751	7,503	127,071	20,545	298,225
24	58,103	3,864	3,864	7,728	134,799	22,657	328,610
25	59,846	3,980	3,980	7,960	142,758	24,944	361,513
26	61,641	4,099	4,099	8,198	150,957	27,421	397,133
27	63,491	4,222	4,222	8,444	159,401	30,102	435,679
28	65,395	4,349	4,349	8,698	168,099	33,002	477,378
29	67,357	4,479	4,479	8,959	177,057	36,139	522,476
30	69,378	4,614	4,614	9,227	186,284	39,532	571,235
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TOTALS	1,400,635	93,142	93,142	186,284		384,951	571,235

Pension Payments & Account Balance					
Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	26,277	571,235	41,857	586,815	586,815
2	26,803	586,815	43,006	603,019	603,019
3	27,339	603,019	44,201	619,881	619,881
4	27,885	619,881	45,445	637,442	637,442
5	28,443	637,442	46,742	655,740	655,740
6	29,012	655,740	48,093	674,821	674,821
7	29,592	674,821	49,502	694,730	694,730
8	30,184	694,730	50,973	715,519	715,519
9	30,788	715,519	52,509	737,241	737,241
10	31,403	737,241	54,115	759,953	759,953
11	32,032	759,953	55,795	783,717	783,717
12	32,672	783,717	57,554	808,598	808,598
13	33,326	808,598	59,395	834,668	834,668
14	33,992	834,668	61,325	862,001	862,001
15	34,672	862,001	63,350	890,679	890,679
16	35,365	890,679	65,475	920,788	920,788
17	36,073	920,788	67,706	952,422	952,422
18	36,794	952,422	70,052	985,680	985,680
19	37,530	985,680	72,519	1,020,668	1,020,668
20	38,281	1,020,668	75,115	1,057,502	1,057,502
21	39,046	1,057,502	77,848	1,096,304	1,096,304
22	39,827	1,096,304	80,729	1,137,207	1,137,207
23	40,624	1,137,207	83,767	1,180,350	1,180,350
24	41,436	1,180,350	86,972	1,225,886	1,225,886
25	42,265	1,225,886	90,357	1,273,978	1,273,978
26	43,110	1,273,978	93,932	1,324,799	1,324,799
27	43,972	1,324,799	97,711	1,378,538	1,378,538
28	44,852	1,378,538	101,708	1,435,395	1,435,395
29	45,749	1,435,395	105,939	1,495,585	1,495,585
30	46,664	1,495,585	110,419	1,559,340	1,559,340
31	47,597	1,559,340	115,166	1,626,908	1,626,908
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TOTALS	1,113,604				

CMPOC Pension Calculator		CalPERS Miscellaneous 2%@62 PEPRAs Employees		Benefit Calculation:		9/24/2015
Participant Retirement Age	60	Age 60 Retirement		Maximum Service Accrual (years)	N/A	
Years of Service	30			Number of Payments (years)	26	
Final Year Salary	\$69,378	Costa Mesa Valuation average as of 6/30/2013 page C-2		Final Average Compensation years	3	
Payroll Growth Factor	3.00%	Costa Mesa Valuation as of 6/30/2013 page A-5		Benefit Factor (% of FAC)	1.80%	
Normal Cost	13.300%	Costa Mesa Valuation as of 6/30/2013 page D-1		Final Average Compensation (FAC)	\$67,377	
Employee Pension Contribution Rate	6.650%			First Year Pension % of FAC	54.0%	
City Pension Contribution Rate	6.650%			First Year Pension (dollars)	\$36,384	
Investment Rate of Return (Discount Rate)	7.50%	Costa Mesa Valuation as of 6/30/2013 page A-3		Account Balance at Retirement	\$571,235	
Life Expectancy	26	PERS Actuary Life Expectancies Table		Cost Of Living Allowance (COLA)	2.00%	

Pension Contributions and Account Values							
Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	29,440	1,958	1,958	3,916	3,916	147	4,062
2	30,324	2,017	2,017	4,033	7,949	456	8,551
3	31,233	2,077	2,077	4,154	12,103	797	13,502
4	32,170	2,139	2,139	4,279	16,381	1,173	18,954
5	33,135	2,203	2,203	4,407	20,788	1,587	24,948
6	34,129	2,270	2,270	4,539	25,327	2,041	31,529
7	35,153	2,338	2,338	4,675	30,003	2,540	38,744
8	36,208	2,408	2,408	4,816	34,818	3,086	46,646
9	37,294	2,480	2,480	4,960	39,779	3,684	55,291
10	38,413	2,554	2,554	5,109	44,888	4,338	64,738
11	39,565	2,631	2,631	5,262	50,150	5,053	75,053
12	40,752	2,710	2,710	5,420	55,570	5,832	86,305
13	41,975	2,791	2,791	5,583	61,152	6,682	98,570
14	43,234	2,875	2,875	5,750	66,903	7,608	111,928
15	44,531	2,961	2,961	5,923	72,825	8,617	126,468
16	45,867	3,050	3,050	6,100	78,925	9,714	142,282
17	47,243	3,142	3,142	6,283	85,209	10,907	159,472
18	48,660	3,236	3,236	6,472	91,681	12,203	178,147
19	50,120	3,333	3,333	6,666	98,347	13,611	198,424
20	51,624	3,433	3,433	6,866	105,213	15,139	220,429
21	53,172	3,536	3,536	7,072	112,285	16,797	244,298
22	54,768	3,642	3,642	7,284	119,569	18,596	270,178
23	56,411	3,751	3,751	7,503	127,071	20,545	298,225
24	58,103	3,864	3,864	7,728	134,799	22,657	328,610
25	59,846	3,980	3,980	7,960	142,758	24,944	361,513
26	61,641	4,099	4,099	8,198	150,957	27,421	397,133
27	63,491	4,222	4,222	8,444	159,401	30,102	435,679
28	65,395	4,349	4,349	8,698	168,099	33,002	477,378
29	67,357	4,479	4,479	8,959	177,057	36,139	522,476
30	69,378	4,614	4,614	9,227	186,284	39,532	571,235
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TOTALS	1,400,635	93,142	93,142	186,284		384,951	571,235

Pension Payments & Account Balance					
Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	36,384	571,235	41,478	576,330	576,330
2	37,111	576,330	41,833	581,052	581,052
3	37,853	581,052	42,159	585,358	585,358
4	38,610	585,358	42,454	589,201	589,201
5	39,383	589,201	42,713	592,532	592,532
6	40,170	592,532	42,933	595,295	595,295
7	40,974	595,295	43,111	597,432	597,432
8	41,793	597,432	43,240	598,878	598,878
9	42,629	598,878	43,317	599,567	599,567
10	43,482	599,567	43,337	599,422	599,422
11	44,351	599,422	43,293	598,364	598,364
12	45,238	598,364	43,181	596,307	596,307
13	46,143	596,307	42,993	593,156	593,156
14	47,066	593,156	42,722	588,812	588,812
15	48,007	588,812	42,361	583,165	583,165
16	48,967	583,165	41,901	576,099	576,099
17	49,947	576,099	41,334	567,486	567,486
18	50,946	567,486	40,651	557,192	557,192
19	51,965	557,192	39,841	545,068	545,068
20	53,004	545,068	38,892	530,956	530,956
21	54,064	530,956	37,794	514,687	514,687
22	55,145	514,687	36,534	496,075	496,075
23	56,248	496,075	35,096	474,923	474,923
24	57,373	474,923	33,468	451,018	451,018
25	58,521	451,018	31,632	424,129	424,129
26	59,691	424,129	29,571	394,009	394,009
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TOTALS	1,225,066				

CMPOC Pension Calculator		CalPERS Miscellaneous 2%@62 PEPRAs Employees		Benefit Calculation:		9/24/2015
Participant Retirement Age	62	Age 62 Retirement		Maximum Service Accrual (years)	N/A	
Years of Service	30			Number of Payments (years)	25	
Final Year Salary	\$69,378	Costa Mesa Valuation average as of 6/30/2013 page C-2		Final Average Compensation years	3	
Payroll Growth Factor	3.00%	Costa Mesa Valuation as of 6/30/2013 page A-5		Benefit Factor (% of FAC)	2.00%	
Normal Cost	13.300%	Costa Mesa Valuation as of 6/30/2013 page D-1		Final Average Compensation (FAC)	\$67,377	
Employee Pension Contribution Rate	6.650%			First Year Pension % of FAC	60.0%	
City Pension Contribution Rate	6.650%			First Year Pension (dollars)	\$40,426	
Investment Rate of Return (Discount Rate)	7.50%	Costa Mesa Valuation as of 6/30/2013 page A-3		Account Balance at Retirement	\$571,235	
Life Expectancy	25	PERS Actuary Life Expectancies Table		Cost Of Living Allowance (COLA)	2.00%	

Pension Contributions and Account Values							
Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	29,440	1,958	1,958	3,916	3,916	147	4,062
2	30,324	2,017	2,017	4,033	7,949	456	8,551
3	31,233	2,077	2,077	4,154	12,103	797	13,502
4	32,170	2,139	2,139	4,279	16,381	1,173	18,954
5	33,135	2,203	2,203	4,407	20,788	1,587	24,948
6	34,129	2,270	2,270	4,539	25,327	2,041	31,529
7	35,153	2,338	2,338	4,675	30,003	2,540	38,744
8	36,208	2,408	2,408	4,816	34,818	3,086	46,646
9	37,294	2,480	2,480	4,960	39,779	3,684	55,291
10	38,413	2,554	2,554	5,109	44,888	4,338	64,738
11	39,565	2,631	2,631	5,262	50,150	5,053	75,053
12	40,752	2,710	2,710	5,420	55,570	5,832	86,305
13	41,975	2,791	2,791	5,583	61,152	6,682	98,570
14	43,234	2,875	2,875	5,750	66,903	7,608	111,928
15	44,531	2,961	2,961	5,923	72,825	8,617	126,468
16	45,867	3,050	3,050	6,100	78,925	9,714	142,282
17	47,243	3,142	3,142	6,283	85,209	10,907	159,472
18	48,660	3,236	3,236	6,472	91,681	12,203	178,147
19	50,120	3,333	3,333	6,666	98,347	13,611	198,424
20	51,624	3,433	3,433	6,866	105,213	15,139	220,429
21	53,172	3,536	3,536	7,072	112,285	16,797	244,298
22	54,768	3,642	3,642	7,284	119,569	18,596	270,178
23	56,411	3,751	3,751	7,503	127,071	20,545	298,225
24	58,103	3,864	3,864	7,728	134,799	22,657	328,610
25	59,846	3,980	3,980	7,960	142,758	24,944	361,513
26	61,641	4,099	4,099	8,198	150,957	27,421	397,133
27	63,491	4,222	4,222	8,444	159,401	30,102	435,679
28	65,395	4,349	4,349	8,698	168,099	33,002	477,378
29	67,357	4,479	4,479	8,959	177,057	36,139	522,476
30	69,378	4,614	4,614	9,227	186,284	39,532	571,235
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TOTALS	1,400,635	93,142	93,142	186,284		384,951	571,235

Pension Payments & Account Balance					
Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	40,426	571,235	41,327	572,136	572,136
2	41,235	572,136	41,364	572,265	572,265
3	42,059	572,265	41,343	571,548	571,548
4	42,901	571,548	41,257	569,905	569,905
5	43,759	569,905	41,102	567,248	567,248
6	44,634	567,248	40,870	563,484	563,484
7	45,526	563,484	40,554	558,512	558,512
8	46,437	558,512	40,147	552,222	552,222
9	47,366	552,222	39,640	544,497	544,497
10	48,313	544,497	39,026	535,209	535,209
11	49,279	535,209	38,293	524,223	524,223
12	50,265	524,223	37,432	511,390	511,390
13	51,270	511,390	36,432	496,551	496,551
14	52,296	496,551	35,280	479,536	479,536
15	53,341	479,536	33,965	460,160	460,160
16	54,408	460,160	32,472	438,223	438,223
17	55,496	438,223	30,786	413,512	413,512
18	56,606	413,512	28,891	385,797	385,797
19	57,738	385,797	26,770	354,828	354,828
20	58,893	354,828	24,404	320,338	320,338
21	60,071	320,338	21,773	282,040	282,040
22	61,273	282,040	18,855	239,622	239,622
23	62,498	239,622	15,628	192,752	192,752
24	63,748	192,752	12,066	141,070	141,070
25	65,023	141,070	8,142	84,189	84,189
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TOTALS	1,294,861				

CMPOC Pension Calculator

CalPERS Miscellaneous 2%@62 PEPPRA Employees

Benefit Calculation:

9/24/2015

Participant Retirement Age	67	Age 67 Retirement
Years of Service	30	
Final Year Salary	\$69,378	Costa Mesa Valuation average as of 6/30/2013 page C-2
Payroll Growth Factor	3.00%	Costa Mesa Valuation as of 6/30/2013 page A-5
Normal Cost	13.300%	Costa Mesa Valuation as of 6/30/2013 page D-1
Employee Pension Contribution Rate	6.650%	
City Pension Contribution Rate	6.650%	
Investment Rate of Return (Discount Rate)	7.50%	Costa Mesa Valuation as of 6/30/2013 page A-3
Life Expectancy	20	PERS Actuary Life Expectancies Table

Maximum Service Accrual (years)	N/A
Number of Payments (years)	20
Final Average Compensation years	3
Final Average Compensation (FAC)	\$67,377
Benefit Factor (% of FAC)	2.50%
First Year Pension % of FAC	75.0%
First Year Pension (dollars)	\$50,533
Account Balance at Retirement	\$571,235
Cost Of Living Allowance (COLA)	2.00%

Pension Contributions and Account Values

Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	29,440	1,958	1,958	3,916	3,916	147	4,062
2	30,324	2,017	2,017	4,033	7,949	456	8,551
3	31,233	2,077	2,077	4,154	12,103	797	13,502
4	32,170	2,139	2,139	4,279	16,381	1,173	18,954
5	33,135	2,203	2,203	4,407	20,788	1,587	24,948
6	34,129	2,270	2,270	4,539	25,327	2,041	31,529
7	35,153	2,338	2,338	4,675	30,003	2,540	38,744
8	36,208	2,408	2,408	4,816	34,818	3,086	46,646
9	37,294	2,480	2,480	4,960	39,779	3,684	55,291
10	38,413	2,554	2,554	5,109	44,888	4,338	64,738
11	39,565	2,631	2,631	5,262	50,150	5,053	75,053
12	40,752	2,710	2,710	5,420	55,570	5,832	86,305
13	41,975	2,791	2,791	5,583	61,152	6,682	98,570
14	43,234	2,875	2,875	5,750	66,903	7,608	111,928
15	44,531	2,961	2,961	5,923	72,825	8,617	126,468
16	45,867	3,050	3,050	6,100	78,925	9,714	142,282
17	47,243	3,142	3,142	6,283	85,209	10,907	159,472
18	48,660	3,236	3,236	6,472	91,681	12,203	178,147
19	50,120	3,333	3,333	6,666	98,347	13,611	198,424
20	51,624	3,433	3,433	6,866	105,213	15,139	220,429
21	53,172	3,536	3,536	7,072	112,285	16,797	244,298
22	54,768	3,642	3,642	7,284	119,569	18,596	270,178
23	56,411	3,751	3,751	7,503	127,071	20,545	298,225
24	58,103	3,864	3,864	7,728	134,799	22,657	328,610
25	59,846	3,980	3,980	7,960	142,758	24,944	361,513
26	61,641	4,099	4,099	8,198	150,957	27,421	397,133
27	63,491	4,222	4,222	8,444	159,401	30,102	435,679
28	65,395	4,349	4,349	8,698	168,099	33,002	477,378
29	67,357	4,479	4,479	8,959	177,057	36,139	522,476
30	69,378	4,614	4,614	9,227	186,284	39,532	571,235
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TOTALS	1,400,635	93,142	93,142	186,284		384,951	571,235

Pension Payments & Account Balance

Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	50,533	571,235	40,948	561,650	561,650
2	51,543	561,650	40,191	550,298	550,298
3	52,574	550,298	39,301	537,024	537,024
4	53,626	537,024	38,266	521,664	521,664
5	54,698	521,664	37,074	504,040	504,040
6	55,792	504,040	35,711	483,958	483,958
7	56,908	483,958	34,163	461,213	461,213
8	58,046	461,213	32,414	435,581	435,581
9	59,207	435,581	30,448	406,823	406,823
10	60,391	406,823	28,247	374,678	374,678
11	61,599	374,678	25,791	338,870	338,870
12	62,831	338,870	23,059	299,098	299,098
13	64,088	299,098	20,029	255,040	255,040
14	65,369	255,040	16,677	206,347	206,347
15	66,677	206,347	12,976	152,646	152,646
16	68,010	152,646	8,898	93,534	93,534
17	69,371	93,534	4,414	28,577	28,577
18	70,758	28,577	(510)	(42,691)	(42,691)
19	72,173				(114,864)
20	73,617				(188,481)
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TOTALS	1,227,811				

CMPOC Pension Calculator

CalPERS Safety 3%@50 CLASSIC Employees

Benefit Calculation:

9/24/2015

Participant Retirement Age	50	Age 50 Retirement
Years of Service	30	
Final Year Salary	\$122,631	Costa Mesa Valuation average as of 6/30/2013 page C-2
Payroll Growth Factor	3.00%	Costa Mesa Valuation as of 6/30/2013 page A-5
Normal Cost	28.928%	Costa Mesa Valuation as of 6/30/2013 page 6
Employee Pension Contribution Rate	14.464%	
City Pension Contribution Rate	14.464%	
Investment Rate of Return (Discount Rate)	7.50%	Costa Mesa Valuation as of 6/30/2013 page A-3
Life Expectancy	35	PERS Actuary Life Expectancies Table

Maximum Service Accrual (years)	30
Number of Payments (years)	35
Final Average Compensation years	1
Final Average Compensation (FAC)	\$122,631
Benefit Factor (% of FAC)	3.00%
First Year Pension % of FAC	90.0%
First Year Pension (dollars)	\$110,368
Account Balance at Retirement	\$2,196,141
Cost Of Living Allowance (COLA)	2.00%

Pension Contributions and Account Values

Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	52,038	7,527	7,527	15,054	15,054	565	15,618
2	53,599	7,753	7,753	15,505	30,559	1,753	32,876
3	55,207	7,985	7,985	15,970	46,529	3,065	51,911
4	56,863	8,225	8,225	16,449	62,978	4,510	72,871
5	58,569	8,471	8,471	16,943	79,921	6,101	95,914
6	60,326	8,726	8,726	17,451	97,373	7,848	121,213
7	62,136	8,987	8,987	17,975	115,347	9,765	148,953
8	64,000	9,257	9,257	18,514	133,861	11,866	179,333
9	65,920	9,535	9,535	19,069	152,931	14,165	212,567
10	67,898	9,821	9,821	19,641	172,572	16,679	248,888
11	69,935	10,115	10,115	20,231	192,803	19,425	288,544
12	72,033	10,419	10,419	20,838	213,641	22,422	331,804
13	74,194	10,731	10,731	21,463	235,103	25,690	378,957
14	76,420	11,053	11,053	22,107	257,210	29,251	430,314
15	78,712	11,385	11,385	22,770	279,980	33,127	486,211
16	81,074	11,726	11,726	23,453	303,433	37,345	547,009
17	83,506	12,078	12,078	24,157	327,589	41,932	613,098
18	86,011	12,441	12,441	24,881	352,471	46,915	684,894
19	88,591	12,814	12,814	25,628	378,098	52,328	762,850
20	91,249	13,198	13,198	26,397	404,495	58,204	847,450
21	93,986	13,594	13,594	27,188	431,683	64,578	939,217
22	96,806	14,002	14,002	28,004	459,687	71,491	1,038,712
23	99,710	14,422	14,422	28,844	488,531	78,985	1,146,542
24	102,702	14,855	14,855	29,709	518,241	87,105	1,263,356
25	105,783	15,300	15,300	30,601	548,842	95,899	1,389,856
26	108,956	15,759	15,759	31,519	580,360	105,421	1,526,796
27	112,225	16,232	16,232	32,464	612,825	115,727	1,674,987
28	115,591	16,719	16,719	33,438	646,263	126,878	1,835,303
29	119,059	17,221	17,221	34,441	680,705	138,939	2,008,684
30	122,631	17,737	17,737	35,475	716,179	151,982	2,196,141
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TOTALS	2,475,730	358,090	358,090	716,179		1,479,961	2,196,141

Pension Payments & Account Balance

Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	110,368	2,196,141	160,572	2,246,344	2,246,344
2	112,575	2,246,344	164,254	2,298,023	2,298,023
3	114,827	2,298,023	168,046	2,351,242	2,351,242
4	117,123	2,351,242	171,951	2,406,070	2,406,070
5	119,466	2,406,070	175,975	2,462,580	2,462,580
6	121,855	2,462,580	180,124	2,520,849	2,520,849
7	124,292	2,520,849	184,403	2,580,959	2,580,959
8	126,778	2,580,959	188,818	2,642,999	2,642,999
9	129,314	2,642,999	193,376	2,707,061	2,707,061
10	131,900	2,707,061	198,083	2,773,244	2,773,244
11	134,538	2,773,244	202,948	2,841,655	2,841,655
12	137,229	2,841,655	207,978	2,912,404	2,912,404
13	139,973	2,912,404	213,181	2,985,612	2,985,612
14	142,773	2,985,612	218,567	3,061,406	3,061,406
15	145,628	3,061,406	224,144	3,139,923	3,139,923
16	148,541	3,139,923	229,924	3,221,306	3,221,306
17	151,511	3,221,306	235,916	3,305,711	3,305,711
18	154,542	3,305,711	242,133	3,393,302	3,393,302
19	157,633	3,393,302	248,586	3,484,256	3,484,256
20	160,785	3,484,256	255,290	3,578,761	3,578,761
21	164,001	3,578,761	262,257	3,677,017	3,677,017
22	167,281	3,677,017	269,503	3,779,239	3,779,239
23	170,627	3,779,239	277,044	3,885,657	3,885,657
24	174,039	3,885,657	284,898	3,996,516	3,996,516
25	177,520	3,996,516	293,082	4,112,077	4,112,077
26	181,070	4,112,077	301,616	4,232,623	4,232,623
27	184,692	4,232,623	310,521	4,358,452	4,358,452
28	188,385	4,358,452	319,819	4,489,886	4,489,886
29	192,153	4,489,886	329,536	4,627,268	4,627,268
30	195,996	4,627,268	339,695	4,770,967	4,770,967
31	199,916	4,770,967	350,326	4,921,377	4,921,377
32	203,914	4,921,377	361,456	5,078,919	5,078,919
33	207,993	5,078,919	373,119	5,244,045	5,244,045
34	212,153	5,244,045	385,348	5,417,240	5,417,240
35	216,396	5,417,240	398,178	5,599,023	5,599,023
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TOTALS	5,517,786				

CMPOC Pension Calculator

CalPERS Safety 2.7%@57 PEPRA Employees

Benefit Calculation:

9/24/2015

Participant Retirement Age	57	Age 57 Retirement
Years of Service	30	
Final Year Salary	\$122,631	Costa Mesa Valuation average as of 6/30/2013 page C-2
Payroll Growth Factor	3.00%	Costa Mesa Valuation as of 6/30/2013 page A-5
Normal Cost	25.300%	Costa Mesa Valuation as of 6/30/2013 page D-1
Employee Pension Contribution Rate	12.650%	
City Pension Contribution Rate	12.650%	
Investment Rate of Return (Discount Rate)	7.50%	Costa Mesa Valuation as of 6/30/2013 page A-3
Life Expectancy	29	PERS Actuary Life Expectancies Table

Maximum Service Accrual (years)	N/A
Number of Payments (years)	29
Final Average Compensation years	3
Final Average Compensation (FAC)	\$119,094
Benefit Factor (% of FAC)	2.70%
First Year Pension % of FAC	81.0%
First Year Pension (dollars)	\$96,466
Account Balance at Retirement	\$1,920,712
Cost Of Living Allowance (COLA)	2.00%

Pension Contributions and Account Values

Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	52,038	6,583	6,583	13,166	13,166	494	13,659
2	53,599	6,780	6,780	13,561	26,726	1,533	28,753
3	55,207	6,984	6,984	13,967	40,694	2,680	45,401
4	56,863	7,193	7,193	14,386	55,080	3,945	63,731
5	58,569	7,409	7,409	14,818	69,898	5,336	83,885
6	60,326	7,631	7,631	15,263	85,161	6,864	106,011
7	62,136	7,860	7,860	15,720	100,881	8,540	130,272
8	64,000	8,096	8,096	16,192	117,073	10,378	156,842
9	65,920	8,339	8,339	16,678	133,751	12,389	185,908
10	67,898	8,589	8,589	17,178	150,929	14,587	217,674
11	69,935	8,847	8,847	17,693	168,623	16,989	252,356
12	72,033	9,112	9,112	18,224	186,847	19,610	290,191
13	74,194	9,386	9,386	18,771	205,618	22,468	331,430
14	76,420	9,667	9,667	19,334	224,952	25,582	376,346
15	78,712	9,957	9,957	19,914	244,866	28,973	425,233
16	81,074	10,256	10,256	20,512	265,378	32,662	478,406
17	83,506	10,563	10,563	21,127	286,505	36,673	536,206
18	86,011	10,880	10,880	21,761	308,266	41,031	598,998
19	88,591	11,207	11,207	22,414	330,679	45,765	667,177
20	91,249	11,543	11,543	23,086	353,765	50,904	741,167
21	93,986	11,889	11,889	23,779	377,544	56,479	821,425
22	96,806	12,246	12,246	24,492	402,036	62,525	908,442
23	99,710	12,613	12,613	25,227	427,262	69,079	1,002,748
24	102,702	12,992	12,992	25,983	453,246	76,181	1,104,912
25	105,783	13,381	13,381	26,763	480,009	83,872	1,215,547
26	108,956	13,783	13,783	27,566	507,575	92,200	1,335,313
27	112,225	14,196	14,196	28,393	535,968	101,213	1,464,919
28	115,591	14,622	14,622	29,245	565,212	110,966	1,605,129
29	119,059	15,061	15,061	30,122	595,334	121,514	1,756,765
30	122,631	15,513	15,513	31,026	626,360	132,921	1,920,712
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TOTALS	2,475,730	313,180	313,180	626,360		1,294,352	1,920,712

Pension Payments & Account Balance

Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	96,466	1,920,712	140,436	1,964,682	1,964,682
2	98,395	1,964,682	143,661	2,009,948	2,009,948
3	100,363	2,009,948	146,982	2,056,567	2,056,567
4	102,371	2,056,567	150,404	2,104,600	2,104,600
5	104,418	2,104,600	153,929	2,154,111	2,154,111
6	106,506	2,154,111	157,564	2,205,169	2,205,169
7	108,636	2,205,169	161,314	2,257,847	2,257,847
8	110,809	2,257,847	165,183	2,312,221	2,312,221
9	113,025	2,312,221	169,178	2,368,374	2,368,374
10	115,286	2,368,374	173,305	2,426,392	2,426,392
11	117,592	2,426,392	177,570	2,486,371	2,486,371
12	119,943	2,486,371	181,980	2,548,407	2,548,407
13	122,342	2,548,407	186,543	2,612,608	2,612,608
14	124,789	2,612,608	191,266	2,679,084	2,679,084
15	127,285	2,679,084	196,158	2,747,958	2,747,958
16	129,831	2,747,958	201,228	2,819,355	2,819,355
17	132,427	2,819,355	206,486	2,893,414	2,893,414
18	135,076	2,893,414	211,941	2,970,278	2,970,278
19	137,777	2,970,278	217,604	3,050,105	3,050,105
20	140,533	3,050,105	223,488	3,133,061	3,133,061
21	143,343	3,133,061	229,604	3,219,321	3,219,321
22	146,210	3,219,321	235,966	3,309,077	3,309,077
23	149,135	3,309,077	242,588	3,402,531	3,402,531
24	152,117	3,402,531	249,485	3,499,899	3,499,899
25	155,160	3,499,899	256,674	3,601,413	3,601,413
26	158,263	3,601,413	264,171	3,707,321	3,707,321
27	161,428	3,707,321	271,996	3,817,889	3,817,889
28	164,657	3,817,889	280,167	3,933,399	3,933,399
29	167,950	3,933,399	288,707	4,054,157	4,054,157
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TOTALS	3,742,134				

CMPOC Pension Calculator

CalPERS Safety 2.7%@57 PEPRA Employees

Benefit Calculation:

9/24/2015

Participant Retirement Age	62	Age 62 Retirement
Years of Service	30	
Final Year Salary	\$122,631	Costa Mesa Valuation average as of 6/30/2013 page C-2
Payroll Growth Factor	3.00%	Costa Mesa Valuation as of 6/30/2013 page A-5
Normal Cost	25.300%	Costa Mesa Valuation as of 6/30/2013 page D-1
Employee Pension Contribution Rate	12.650%	
City Pension Contribution Rate	12.650%	
Investment Rate of Return (Discount Rate)	7.50%	Costa Mesa Valuation as of 6/30/2013 page A-3
Life Expectancy	25	PERS Actuary Life Expectancies Table

Maximum Service Accrual (years)	N/A
Number of Payments (years)	25
Final Average Compensation years	3
Final Average Compensation (FAC)	\$119,094
Benefit Factor (% of FAC)	2.70%
First Year Pension % of FAC	81.0%
First Year Pension (dollars)	\$96,466
Account Balance at Retirement	\$1,920,712
Cost Of Living Allowance (COLA)	2.00%

Pension Contributions and Account Values

Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	52,038	6,583	6,583	13,166	13,166	494	13,659
2	53,599	6,780	6,780	13,561	26,726	1,533	28,753
3	55,207	6,984	6,984	13,967	40,694	2,680	45,401
4	56,863	7,193	7,193	14,386	55,080	3,945	63,731
5	58,569	7,409	7,409	14,818	69,898	5,336	83,885
6	60,326	7,631	7,631	15,263	85,161	6,864	106,011
7	62,136	7,860	7,860	15,720	100,881	8,540	130,272
8	64,000	8,096	8,096	16,192	117,073	10,378	156,842
9	65,920	8,339	8,339	16,678	133,751	12,389	185,908
10	67,898	8,589	8,589	17,178	150,929	14,587	217,674
11	69,935	8,847	8,847	17,693	168,623	16,989	252,356
12	72,033	9,112	9,112	18,224	186,847	19,610	290,191
13	74,194	9,386	9,386	18,771	205,618	22,468	331,430
14	76,420	9,667	9,667	19,334	224,952	25,582	376,346
15	78,712	9,957	9,957	19,914	244,866	28,973	425,233
16	81,074	10,256	10,256	20,512	265,378	32,662	478,406
17	83,506	10,563	10,563	21,127	286,505	36,673	536,206
18	86,011	10,880	10,880	21,761	308,266	41,031	598,998
19	88,591	11,207	11,207	22,414	330,679	45,765	667,177
20	91,249	11,543	11,543	23,086	353,765	50,904	741,167
21	93,986	11,889	11,889	23,779	377,544	56,479	821,425
22	96,806	12,246	12,246	24,492	402,036	62,525	908,442
23	99,710	12,613	12,613	25,227	427,262	69,079	1,002,748
24	102,702	12,992	12,992	25,983	453,246	76,181	1,104,912
25	105,783	13,381	13,381	26,763	480,009	83,872	1,215,547
26	108,956	13,783	13,783	27,566	507,575	92,200	1,335,313
27	112,225	14,196	14,196	28,393	535,968	101,213	1,464,919
28	115,591	14,622	14,622	29,245	565,212	110,966	1,605,129
29	119,059	15,061	15,061	30,122	595,334	121,514	1,756,765
30	122,631	15,513	15,513	31,026	626,360	132,921	1,920,712
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TOTALS	2,475,730	313,180	313,180	626,360		1,294,352	1,920,712

Pension Payments & Account Balance

Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	96,466	1,920,712	140,436	1,964,682	1,964,682
2	98,395	1,964,682	143,661	2,009,948	2,009,948
3	100,363	2,009,948	146,982	2,056,567	2,056,567
4	102,371	2,056,567	150,404	2,104,600	2,104,600
5	104,418	2,104,600	153,929	2,154,111	2,154,111
6	106,506	2,154,111	157,564	2,205,169	2,205,169
7	108,636	2,205,169	161,314	2,257,847	2,257,847
8	110,809	2,257,847	165,183	2,312,221	2,312,221
9	113,025	2,312,221	169,178	2,368,374	2,368,374
10	115,286	2,368,374	173,305	2,426,392	2,426,392
11	117,592	2,426,392	177,570	2,486,371	2,486,371
12	119,943	2,486,371	181,980	2,548,407	2,548,407
13	122,342	2,548,407	186,543	2,612,608	2,612,608
14	124,789	2,612,608	191,266	2,679,084	2,679,084
15	127,285	2,679,084	196,158	2,747,958	2,747,958
16	129,831	2,747,958	201,228	2,819,355	2,819,355
17	132,427	2,819,355	206,486	2,893,414	2,893,414
18	135,076	2,893,414	211,941	2,970,278	2,970,278
19	137,777	2,970,278	217,604	3,050,105	3,050,105
20	140,533	3,050,105	223,488	3,133,061	3,133,061
21	143,343	3,133,061	229,604	3,219,321	3,219,321
22	146,210	3,219,321	235,966	3,309,077	3,309,077
23	149,135	3,309,077	242,588	3,402,531	3,402,531
24	152,117	3,402,531	249,485	3,499,899	3,499,899
25	155,160	3,499,899	256,674	3,601,413	3,601,413
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TOTALS	3,089,837				

Costa Mesa Pension Oversight Committee

Participant Retirement Age	62
Years of Service	30
Life Expectancy (years)	25
Final Year Salary	\$69,378
Payroll Growth Factor	3.00%
Investment Rate of Return (Discount Rate)	7.50%

PERS Actuary Life Expectancies Table
 PERS
 PERS
 PERS

Social Security Calculator

Age 62 - Early Retirement
 Miscellaneous

Benefit Calculation:

Indexed Earnings	\$2,067,560		
35 Year Average (monthly)	\$4,923	Tier \$	Tier %
	\$743	\$826	90%
	\$1,311	\$4,980	32%
	\$0	> \$4,980	15%
First Month Pension (dollars)	\$2,054		
Early Retirement Factor	75%		
Final Monthly Amount	\$1,541		
Account Balance at Retirement	\$524,226		
Cost Of Living Allowance (COLA)	2.00%	PERS	

<http://www.socialsecurity.gov/OACT/COLA/cbb.html#Series>
<http://www.socialsecurity.gov/OACT/ProgData/taxRates.html>
<http://www.ssa.gov/pubs/EN-05-10070.pdf>

Social Security Contributions and Account Values

Year	Rate	Base	Max	Index Factor	Indexed Earnings	Salary	Employee Contribution	City Contribution	Total Annual Contributions	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1975	4.95%	14,100	698	5.20	-	-	-	-	-	-	-	-
1976	4.95%	15,300	757	4.87	-	-	-	-	-	-	-	-
1977	4.95%	16,500	817	4.59	-	-	-	-	-	-	-	-
1978	5.05%	17,700	894	4.25	-	-	-	-	-	-	-	-
1979	5.08%	22,900	1,163	3.91	-	-	-	-	-	-	-	-
1980	5.08%	25,900	1,316	3.59	-	-	-	-	-	-	-	-
1981	5.35%	29,700	1,589	3.26	-	-	-	-	-	-	-	-
1982	5.40%	32,400	1,750	3.09	-	-	-	-	-	-	-	-
1983	5.40%	35,700	1,928	2.95	-	-	-	-	-	-	-	-
1984	5.70%	37,800	2,155	2.78	-	-	-	-	-	-	-	-
1985	5.70%	39,600	2,257	2.67	78,606	29,440	1,678	1,678	3,356	3,356	126	3,482
1986	5.70%	42,000	2,394	2.59	78,538	30,324	1,728	1,728	3,457	6,813	391	7,330
1987	5.70%	43,800	2,497	2.44	76,209	31,233	1,780	1,780	3,561	10,374	683	11,574
1988	6.06%	45,000	2,727	2.32	74,635	32,170	1,950	1,950	3,899	14,273	1,014	16,487
1989	6.06%	48,000	2,909	2.23	73,892	33,135	2,008	2,008	4,016	18,289	1,387	21,890
1990	6.20%	51,300	3,181	2.13	72,696	34,129	2,116	2,116	4,232	22,521	1,800	27,922
1991	6.20%	53,400	3,311	2.06	72,416	35,153	2,180	2,180	4,359	26,880	2,258	34,539
1992	6.20%	55,500	3,441	1.96	70,967	36,208	2,245	2,245	4,490	31,370	2,759	41,788
1993	6.20%	57,600	3,571	1.94	72,351	37,294	2,312	2,312	4,624	35,994	3,307	49,720
1994	6.20%	60,600	3,757	1.89	72,600	38,413	2,382	2,382	4,763	40,757	3,908	58,390
1995	6.20%	61,200	3,794	1.82	72,009	39,565	2,453	2,453	4,906	45,663	4,563	67,860
1996	6.20%	62,700	3,887	1.73	70,501	40,752	2,527	2,527	5,053	50,717	5,279	78,192
1997	6.20%	65,400	4,055	1.64	68,839	41,975	2,602	2,602	5,205	55,921	6,060	89,456
1998	6.20%	68,400	4,241	1.56	67,445	43,234	2,681	2,681	5,361	61,282	6,910	101,728
1999	6.20%	72,600	4,501	1.47	65,461	44,531	2,761	2,761	5,522	66,804	7,837	115,086
2000	6.20%	76,200	4,724	1.40	64,214	45,867	2,844	2,844	5,688	72,492	8,845	129,619
2001	6.20%	80,400	4,985	1.36	64,251	47,243	2,929	2,929	5,858	78,350	9,941	145,418
2002	6.20%	84,900	5,264	1.35	65,691	48,660	3,017	3,017	6,034	84,384	11,133	162,584
2003	6.20%	87,000	5,394	1.32	66,159	50,120	3,107	3,107	6,215	90,599	12,427	181,226
2004	6.20%	87,900	5,450	1.26	65,046	51,624	3,201	3,201	6,401	97,000	13,832	201,459
2005	6.20%	90,000	5,580	1.21	64,339	53,172	3,297	3,297	6,593	103,593	15,357	223,409
2006	6.20%	94,200	5,840	1.16	63,530	54,768	3,396	3,396	6,791	110,385	17,010	247,211
2007	6.20%	97,500	6,045	1.11	62,616	56,411	3,497	3,497	6,995	117,380	18,803	273,009
2008	6.20%	102,000	6,324	1.09	63,332	58,103	3,602	3,602	7,205	124,584	20,746	300,960
2009	6.20%	106,800	6,622	1.10	65,831	59,846	3,710	3,710	7,421	132,005	22,850	331,231
2010	6.20%	106,800	6,622	1.08	66,573	61,641	3,822	3,822	7,644	139,649	25,129	364,003
2011	6.20%	106,800	6,622	1.04	66,030	63,491	3,936	3,936	7,873	147,522	27,595	399,472
2012	6.20%	110,100	6,826	1.01	66,049	65,395	4,055	4,055	8,109	155,631	30,264	437,845
2013	6.20%	113,700	7,049	1.00	67,357	67,357	4,176	4,176	8,352	163,983	33,152	479,349
2014	6.20%	117,000	7,254	1.00	69,378	69,378	4,301	4,301	8,603	172,586	36,274	524,226
TOTALS					2,067,560	1,400,635	86,293	86,293	172,586		351,640	524,226

Social Security Payments & Account Balance

Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	18,489	524,226	38,624	544,360	544,360
2	18,859	544,360	40,120	565,621	565,621
3	19,236	565,621	41,700	588,085	588,085
4	19,621	588,085	43,371	611,834	611,834
5	20,013	611,834	45,137	636,958	636,958
6	20,414	636,958	47,006	663,551	663,551
7	20,822	663,551	48,985	691,714	691,714
8	21,238	691,714	51,082	721,558	721,558
9	21,663	721,558	53,304	753,199	753,199
10	22,096	753,199	55,661	786,764	786,764
11	22,538	786,764	58,162	822,388	822,388
12	22,989	822,388	60,817	860,216	860,216
13	23,449	860,216	63,637	900,404	900,404
14	23,918	900,404	66,633	943,120	943,120
15	24,396	943,120	69,819	988,543	988,543
16	24,884	988,543	73,208	1,036,866	1,036,866
17	25,382	1,036,866	76,813	1,088,297	1,088,297
18	25,889	1,088,297	80,651	1,143,059	1,143,059
19	26,407	1,143,059	84,739	1,201,391	1,201,391
20	26,935	1,201,391	89,094	1,263,550	1,263,550
21	27,474	1,263,550	93,736	1,329,812	1,329,812
22	28,024	1,329,812	98,685	1,400,473	1,400,473
23	28,584	1,400,473	103,964	1,475,853	1,475,853
24	29,156	1,475,853	109,596	1,556,293	1,556,293
25	29,739	1,556,293	115,607	1,642,161	1,642,161
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TOTALS	592,217				

Costa Mesa Pension Oversight Committee

Participant Retirement Age	67
Years of Service	30
Life Expectancy (years)	20
Final Year Salary	\$69,378
Payroll Growth Factor	3.00%
Investment Rate of Return (Discount Rate)	7.50%

PERS Actuary Life Expectancies Table
 PERS
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Social Security Calculator

Age 67 - Full Retirement Age
 Miscellaneous

Benefit Calculation:

Indexed Earnings	\$2,067,560		
35 Year Average (monthly)	\$4,923	Tier \$	Tier %
	\$743	\$826	90%
	\$1,311	\$4,980	32%
	\$0	> \$4,980	15%
First Month Pension (dollars)	\$2,054		
Early Retirement Factor	N/A		
Final Monthly Amount	\$2,054		
Account Balance at Retirement	\$524,226		
Cost Of Living Allowance (COLA)	2.00%	PERS	

<http://www.socialsecurity.gov/OACT/COLA/cbb.html#Series>
<http://www.socialsecurity.gov/OACT/ProgData/taxRates.html>
<http://www.ssa.gov/pubs/EN-05-10070.pdf>

Social Security Contributions and Account Values

Year	Rate	Base	Max	Index Factor	Indexed Earnings	Salary	Employee Contribution	City Contribution	Total Annual Contributions	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1975	4.95%	14,100	698	5.20	-	-	-	-	-	-	-	-
1976	4.95%	15,300	757	4.87	-	-	-	-	-	-	-	-
1977	4.95%	16,500	817	4.59	-	-	-	-	-	-	-	-
1978	5.05%	17,700	894	4.25	-	-	-	-	-	-	-	-
1979	5.08%	22,900	1,163	3.91	-	-	-	-	-	-	-	-
1980	5.08%	25,900	1,316	3.59	-	-	-	-	-	-	-	-
1981	5.35%	29,700	1,589	3.26	-	-	-	-	-	-	-	-
1982	5.40%	32,400	1,750	3.09	-	-	-	-	-	-	-	-
1983	5.40%	35,700	1,928	2.95	-	-	-	-	-	-	-	-
1984	5.70%	37,800	2,155	2.78	-	-	-	-	-	-	-	-
1985	5.70%	39,600	2,257	2.67	78,606	29,440	1,678	1,678	3,356	3,356	126	3,482
1986	5.70%	42,000	2,394	2.59	78,538	30,324	1,728	1,728	3,457	6,813	391	7,330
1987	5.70%	43,800	2,497	2.44	76,209	31,233	1,780	1,780	3,561	10,374	683	11,574
1988	6.06%	45,000	2,727	2.32	74,635	32,170	1,950	1,950	3,899	14,273	1,014	16,487
1989	6.06%	48,000	2,909	2.23	73,892	33,135	2,008	2,008	4,016	18,289	1,387	21,890
1990	6.20%	51,300	3,181	2.13	72,696	34,129	2,116	2,116	4,232	22,521	1,800	27,922
1991	6.20%	53,400	3,311	2.06	72,416	35,153	2,180	2,180	4,359	26,880	2,258	34,539
1992	6.20%	55,500	3,441	1.96	70,967	36,208	2,245	2,245	4,490	31,370	2,759	41,788
1993	6.20%	57,600	3,571	1.94	72,351	37,294	2,312	2,312	4,624	35,994	3,307	49,720
1994	6.20%	60,600	3,757	1.89	72,600	38,413	2,382	2,382	4,763	40,757	3,908	58,390
1995	6.20%	61,200	3,794	1.82	72,009	39,565	2,453	2,453	4,906	45,663	4,563	67,860
1996	6.20%	62,700	3,887	1.73	70,501	40,752	2,527	2,527	5,053	50,717	5,279	78,192
1997	6.20%	65,400	4,055	1.64	68,839	41,975	2,602	2,602	5,205	55,921	6,060	89,456
1998	6.20%	68,400	4,241	1.56	67,445	43,234	2,681	2,681	5,361	61,282	6,910	101,728
1999	6.20%	72,600	4,501	1.47	65,461	44,531	2,761	2,761	5,522	66,804	7,837	115,086
2000	6.20%	76,200	4,724	1.40	64,214	45,867	2,844	2,844	5,688	72,492	8,845	129,619
2001	6.20%	80,400	4,985	1.36	64,251	47,243	2,929	2,929	5,858	78,350	9,941	145,418
2002	6.20%	84,900	5,264	1.35	65,691	48,660	3,017	3,017	6,034	84,384	11,133	162,584
2003	6.20%	87,000	5,394	1.32	66,159	50,120	3,107	3,107	6,215	90,599	12,427	181,226
2004	6.20%	87,900	5,450	1.26	65,046	51,624	3,201	3,201	6,401	97,000	13,832	201,459
2005	6.20%	90,000	5,580	1.21	64,339	53,172	3,297	3,297	6,593	103,593	15,357	223,409
2006	6.20%	94,200	5,840	1.16	63,530	54,768	3,396	3,396	6,791	110,385	17,010	247,211
2007	6.20%	97,500	6,045	1.11	62,616	56,411	3,497	3,497	6,995	117,380	18,803	273,009
2008	6.20%	102,000	6,324	1.09	63,332	58,103	3,602	3,602	7,205	124,584	20,746	300,960
2009	6.20%	106,800	6,622	1.10	65,831	59,846	3,710	3,710	7,421	132,005	22,850	331,231
2010	6.20%	106,800	6,622	1.08	66,573	61,641	3,822	3,822	7,644	139,649	25,129	364,003
2011	6.20%	106,800	6,622	1.04	66,030	63,491	3,936	3,936	7,873	147,522	27,595	399,472
2012	6.20%	110,100	6,826	1.01	66,049	65,395	4,055	4,055	8,109	155,631	30,264	437,845
2013	6.20%	113,700	7,049	1.00	67,357	67,357	4,176	4,176	8,352	163,983	33,152	479,349
2014	6.20%	117,000	7,254	1.00	69,378	69,378	4,301	4,301	8,603	172,586	36,274	524,226
TOTALS					2,067,560	1,400,635	86,293	86,293	172,586		351,640	524,226

Social Security Payments & Account Balance

Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	24,652	524,226	38,392	537,966	537,966
2	25,145	537,966	39,404	552,225	552,225
3	25,648	552,225	40,455	567,032	567,032
4	26,161	567,032	41,546	582,417	582,417
5	26,685	582,417	42,681	598,413	598,413
6	27,218	598,413	43,860	615,055	615,055
7	27,763	615,055	45,088	632,380	632,380
8	28,318	632,380	46,367	650,429	650,429
9	28,884	650,429	47,699	669,244	669,244
10	29,462	669,244	49,088	688,871	688,871
11	30,051	688,871	50,538	709,358	709,358
12	30,652	709,358	52,052	730,758	730,758
13	31,265	730,758	53,634	753,127	753,127
14	31,890	753,127	55,289	776,526	776,526
15	32,528	776,526	57,020	801,017	801,017
16	33,179	801,017	58,832	826,670	826,670
17	33,842	826,670	60,731	853,559	853,559
18	34,519	853,559	62,722	881,762	881,762
19	35,210	881,762	64,812	911,364	911,364
20	35,914	911,364	67,006	942,456	942,456
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TOTALS	598,988				

Costa Mesa Pension Oversight Committee

Participant Retirement Age	62
Years of Service	30
Life Expectancy (years)	25
Final Year Salary	\$122,631
Payroll Growth Factor	3.00%
Investment Rate of Return (Discount Rate)	7.50%

PERS Actuary Life Expectancies Table
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Social Security Calculator

Age 62 - Early Retirement Safety

Benefit Calculation:

Indexed Earnings	\$3,306,180		
35 Year Average (monthly)	\$7,872	Tier \$	Tier %
	\$743	\$826	90%
	\$1,329	\$4,980	32%
	\$0	> \$4,980	15%
First Month Pension (dollars)	\$2,073		
Early Retirement Factor	75%		
Final Monthly Amount	\$1,555		
Account Balance at Retirement	\$821,607		
Cost Of Living Allowance (COLA)	2.00%	PERS	

<http://www.socialsecurity.gov/OACT/COLA/cbb.html#Series>
<http://www.socialsecurity.gov/OACT/ProgData/taxRates.html>
<http://www.ssa.gov/pubs/EN-05-10070.pdf>

Social Security Contributions and Account Values

Year	Rate	Base	Max	Index Factor	Indexed Earnings	Salary	Employee Contribution	City Contribution	Total Annual Contributions	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1975	4.95%	14,100	698	5.20	-	-	-	-	-	-	-	-
1976	4.95%	15,300	757	4.87	-	-	-	-	-	-	-	-
1977	4.95%	16,500	817	4.59	-	-	-	-	-	-	-	-
1978	5.05%	17,700	894	4.25	-	-	-	-	-	-	-	-
1979	5.08%	22,900	1,163	3.91	-	-	-	-	-	-	-	-
1980	5.08%	25,900	1,316	3.59	-	-	-	-	-	-	-	-
1981	5.35%	29,700	1,589	3.26	-	-	-	-	-	-	-	-
1982	5.40%	32,400	1,750	3.09	-	-	-	-	-	-	-	-
1983	5.40%	35,700	1,928	2.95	-	-	-	-	-	-	-	-
1984	5.70%	37,800	2,155	2.78	-	-	-	-	-	-	-	-
1985	5.70%	39,600	2,257	2.67	105,732	52,038	2,257	2,257	4,514	4,514	169	4,684
1986	5.70%	42,000	2,394	2.59	108,780	53,599	2,394	2,394	4,788	9,302	531	10,003
1987	5.70%	43,800	2,497	2.44	106,872	55,207	2,497	2,497	4,993	14,296	937	15,933
1988	6.06%	45,000	2,727	2.32	104,400	56,863	2,727	2,727	5,454	19,750	1,400	22,787
1989	6.06%	48,000	2,909	2.23	107,040	58,569	2,909	2,909	5,818	25,567	1,927	30,531
1990	6.20%	51,300	3,181	2.13	109,269	60,326	3,181	3,181	6,361	31,928	2,528	39,421
1991	6.20%	53,400	3,311	2.06	110,004	62,136	3,311	3,311	6,622	38,550	3,205	49,248
1992	6.20%	55,500	3,441	1.96	108,780	64,000	3,441	3,441	6,882	45,432	3,952	60,081
1993	6.20%	57,600	3,571	1.94	111,744	65,920	3,571	3,571	7,142	52,574	4,774	71,997
1994	6.20%	60,600	3,757	1.89	114,534	67,898	3,757	3,757	7,514	60,089	5,682	85,193
1995	6.20%	61,200	3,794	1.82	111,384	69,935	3,794	3,794	7,589	67,678	6,674	99,456
1996	6.20%	62,700	3,887	1.73	108,471	72,033	3,887	3,887	7,775	75,452	7,751	114,982
1997	6.20%	65,400	4,055	1.64	107,256	74,194	4,055	4,055	8,110	83,562	8,928	132,019
1998	6.20%	68,400	4,241	1.56	106,704	76,420	4,241	4,241	8,482	92,044	10,220	150,720
1999	6.20%	72,600	4,501	1.47	106,722	78,712	4,501	4,501	9,002	101,046	11,642	171,364
2000	6.20%	76,200	4,724	1.40	106,680	81,074	4,724	4,724	9,449	110,495	13,207	194,020
2001	6.20%	80,400	4,985	1.36	109,344	83,506	4,985	4,985	9,970	120,464	14,925	218,915
2002	6.20%	84,900	5,264	1.35	114,615	86,011	5,264	5,264	10,528	130,992	16,813	246,256
2003	6.20%	87,000	5,394	1.32	114,840	88,591	5,394	5,394	10,788	141,780	18,874	275,918
2004	6.20%	87,900	5,450	1.26	110,754	91,249	5,450	5,450	10,900	152,680	21,103	307,920
2005	6.20%	90,000	5,580	1.21	108,900	93,986	5,580	5,580	11,160	163,840	23,512	342,592
2006	6.20%	94,200	5,840	1.16	109,272	96,806	5,840	5,840	11,681	175,520	26,132	380,405
2007	6.20%	97,500	6,045	1.11	108,225	99,710	6,045	6,045	12,090	187,610	28,984	421,479
2008	6.20%	102,000	6,324	1.09	111,180	102,702	6,324	6,324	12,648	200,258	32,085	466,212
2009	6.20%	106,800	6,622	1.10	116,361	105,783	6,559	6,559	13,117	213,375	35,458	514,787
2010	6.20%	106,800	6,622	1.08	115,344	108,956	6,622	6,622	13,243	226,619	39,106	567,136
2011	6.20%	106,800	6,622	1.04	111,072	112,225	6,622	6,622	13,243	239,862	43,032	623,411
2012	6.20%	110,100	6,826	1.01	111,201	115,591	6,826	6,826	13,652	253,514	47,268	684,331
2013	6.20%	113,700	7,049	1.00	113,700	119,059	7,049	7,049	14,099	267,613	51,854	750,284
2014	6.20%	117,000	7,254	1.00	117,000	122,631	7,254	7,254	14,508	282,121	56,815	821,607
TOTALS					3,306,180	2,475,730	141,061	141,061	282,121		539,486	821,607

Social Security Payments & Account Balance

Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	18,654	821,607	60,921	863,874	863,874
2	19,027	863,874	64,077	908,924	908,924
3	19,408	908,924	67,442	956,958	956,958
4	19,796	956,958	71,029	1,008,191	1,008,191
5	20,192	1,008,191	74,857	1,062,857	1,062,857
6	20,596	1,062,857	78,942	1,121,203	1,121,203
7	21,008	1,121,203	83,302	1,183,498	1,183,498
8	21,428	1,183,498	87,959	1,250,029	1,250,029
9	21,856	1,250,029	92,933	1,321,105	1,321,105
10	22,293	1,321,105	98,247	1,397,058	1,397,058
11	22,739	1,397,058	103,927	1,478,246	1,478,246
12	23,194	1,478,246	109,999	1,565,050	1,565,050
13	23,658	1,565,050	116,492	1,657,884	1,657,884
14	24,131	1,657,884	123,436	1,757,189	1,757,189
15	24,614	1,757,189	130,866	1,863,442	1,863,442
16	25,106	1,863,442	138,817	1,977,153	1,977,153
17	25,608	1,977,153	147,326	2,098,871	2,098,871
18	26,120	2,098,871	156,436	2,229,186	2,229,186
19	26,643	2,229,186	166,190	2,368,733	2,368,733
20	27,176	2,368,733	176,636	2,518,194	2,518,194
21	27,719	2,518,194	187,825	2,678,300	2,678,300
22	28,273	2,678,300	199,812	2,849,839	2,849,839
23	28,839	2,849,839	212,656	3,033,656	3,033,656
24	29,416	3,033,656	226,421	3,230,662	3,230,662
25	30,004	3,230,662	241,174	3,441,832	3,441,832
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TOTALS	597,497				

Costa Mesa Pension Oversight Committee

Participant Retirement Age	67
Years of Service	30
Life Expectancy (years)	20
Final Year Salary	\$122,631
Payroll Growth Factor	3.00%
Investment Rate of Return (Discount Rate)	7.50%

PERS Actuary Life Expectancies Table
 PERS
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 PERS

Social Security Calculator
Age 67 - Full Retirement Age
Safety

Benefit Calculation:

Indexed Earnings	\$3,306,180		
35 Year Average (monthly)	\$7,872	Tier \$	Tier %
	\$743	\$826	90%
	\$1,329	\$4,980	32%
		> \$4,980	15%
First Month Pension (dollars)	\$2,073		
Early Retirement Factor	N/A		
Final Monthly Amount	\$2,073		
Account Balance at Retirement	\$821,607		
Cost Of Living Allowance (COLA)	2.00%	PERS	

<http://www.socialsecurity.gov/OACT/COLA/cbb.html#Series>
<http://www.socialsecurity.gov/OACT/ProgData/taxRates.html>
<http://www.ssa.gov/pubs/EN-05-10070.pdf>

Social Security Contributions and Account Values

Year	Rate	Base	Max	Index Factor	Indexed Earnings	Salary	Employee Contribution	City Contribution	Total Annual Contributions	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1975	4.95%	14,100	698	5.20	-	-	-	-	-	-	-	-
1976	4.95%	15,300	757	4.87	-	-	-	-	-	-	-	-
1977	4.95%	16,500	817	4.59	-	-	-	-	-	-	-	-
1978	5.05%	17,700	894	4.25	-	-	-	-	-	-	-	-
1979	5.08%	22,900	1,163	3.91	-	-	-	-	-	-	-	-
1980	5.08%	25,900	1,316	3.59	-	-	-	-	-	-	-	-
1981	5.35%	29,700	1,589	3.26	-	-	-	-	-	-	-	-
1982	5.40%	32,400	1,750	3.09	-	-	-	-	-	-	-	-
1983	5.40%	35,700	1,928	2.95	-	-	-	-	-	-	-	-
1984	5.70%	37,800	2,155	2.78	-	-	-	-	-	-	-	-
1985	5.70%	39,600	2,257	2.67	105,732	52,038	2,257	2,257	4,514	4,514	169	4,684
1986	5.70%	42,000	2,394	2.59	108,780	53,599	2,394	2,394	4,788	9,302	531	10,003
1987	5.70%	43,800	2,497	2.44	106,872	55,207	2,497	2,497	4,993	14,296	937	15,933
1988	6.06%	45,000	2,727	2.32	104,400	56,863	2,727	2,727	5,454	19,750	1,400	22,787
1989	6.06%	48,000	2,909	2.23	107,040	58,569	2,909	2,909	5,818	25,567	1,927	30,531
1990	6.20%	51,300	3,181	2.13	109,269	60,326	3,181	3,181	6,361	31,928	2,528	39,421
1991	6.20%	53,400	3,311	2.06	110,004	62,136	3,311	3,311	6,622	38,550	3,205	49,248
1992	6.20%	55,500	3,441	1.96	108,780	64,000	3,441	3,441	6,882	45,432	3,952	60,081
1993	6.20%	57,600	3,571	1.94	111,744	65,920	3,571	3,571	7,142	52,574	4,774	71,997
1994	6.20%	60,600	3,757	1.89	114,534	67,898	3,757	3,757	7,514	60,089	5,682	85,193
1995	6.20%	61,200	3,794	1.82	111,384	69,935	3,794	3,794	7,589	67,678	6,674	99,456
1996	6.20%	62,700	3,887	1.73	108,471	72,033	3,887	3,887	7,775	75,452	7,751	114,982
1997	6.20%	65,400	4,055	1.64	107,256	74,194	4,055	4,055	8,110	83,562	8,928	132,019
1998	6.20%	68,400	4,241	1.56	106,704	76,420	4,241	4,241	8,482	92,044	10,220	150,720
1999	6.20%	72,600	4,501	1.47	106,722	78,712	4,501	4,501	9,002	101,046	11,642	171,364
2000	6.20%	76,200	4,724	1.40	106,680	81,074	4,724	4,724	9,449	110,495	13,207	194,020
2001	6.20%	80,400	4,985	1.36	109,344	83,506	4,985	4,985	9,970	120,464	14,925	218,915
2002	6.20%	84,900	5,264	1.35	114,615	86,011	5,264	5,264	10,528	130,992	16,813	246,256
2003	6.20%	87,000	5,394	1.32	114,840	88,591	5,394	5,394	10,788	141,780	18,874	275,918
2004	6.20%	87,900	5,450	1.26	110,754	91,249	5,450	5,450	10,900	152,680	21,103	307,920
2005	6.20%	90,000	5,580	1.21	108,900	93,986	5,580	5,580	11,160	163,840	23,512	342,592
2006	6.20%	94,200	5,840	1.16	109,272	96,806	5,840	5,840	11,681	175,520	26,132	380,405
2007	6.20%	97,500	6,045	1.11	108,225	99,710	6,045	6,045	12,090	187,610	28,984	421,479
2008	6.20%	102,000	6,324	1.09	111,180	102,702	6,324	6,324	12,648	200,258	32,085	466,212
2009	6.20%	106,800	6,622	1.10	116,361	105,783	6,559	6,559	13,117	213,375	35,458	514,787
2010	6.20%	106,800	6,622	1.08	115,344	108,956	6,622	6,622	13,243	226,619	39,106	567,136
2011	6.20%	106,800	6,622	1.04	111,072	112,225	6,622	6,622	13,243	239,862	43,032	623,411
2012	6.20%	110,100	6,826	1.01	111,201	115,591	6,826	6,826	13,652	253,514	47,268	684,331
2013	6.20%	113,700	7,049	1.00	113,700	119,059	7,049	7,049	14,099	267,613	51,854	750,284
2014	6.20%	117,000	7,254	1.00	117,000	122,631	7,254	7,254	14,508	282,121	56,815	821,607
TOTALS					3,306,180	2,475,730	141,061	141,061	282,121		539,486	821,607

Social Security Payments & Account Balance

Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	24,872	821,607	60,688	857,423	857,423
2	25,370	857,423	63,355	895,409	895,409
3	25,877	895,409	66,185	935,717	935,717
4	26,395	935,717	69,189	978,511	978,511
5	26,922	978,511	72,379	1,023,968	1,023,968
6	27,461	1,023,968	75,768	1,072,275	1,072,275
7	28,010	1,072,275	79,370	1,123,635	1,123,635
8	28,570	1,123,635	83,201	1,178,266	1,178,266
9	29,142	1,178,266	87,277	1,236,401	1,236,401
10	29,725	1,236,401	91,615	1,298,292	1,298,292
11	30,319	1,298,292	96,235	1,364,208	1,364,208
12	30,925	1,364,208	101,156	1,434,438	1,434,438
13	31,544	1,434,438	106,400	1,509,294	1,509,294
14	32,175	1,509,294	111,991	1,589,110	1,589,110
15	32,818	1,589,110	117,953	1,674,244	1,674,244
16	33,475	1,674,244	124,313	1,765,083	1,765,083
17	34,144	1,765,083	131,101	1,862,039	1,862,039
18	34,827	1,862,039	138,347	1,965,559	1,965,559
19	35,524	1,965,559	146,085	2,076,120	2,076,120
20	36,234	2,076,120	154,350	2,194,237	2,194,237
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TOTALS	604,328				

9/24/2015

Costa Mesa Pension Oversight Committee			401a/457 Defined Contribution Plan Calculator	Benefit Calculation:		9/24/2015
			Age 62 Retirement			
			Miscellaneous			
Participant Retirement Age	62					
Years of Service	30					
Final Year Salary	\$69,378	PERS		Account Balance at Retirement	\$571,235	
Payroll Growth Factor	3.00%	PERS		Cost Of Living Allowance (COLA)	2.00%	
Normal Cost	13.300%			Number of Payments (years)	25	
Employee Pension Contribution Rate	6.650%			First Year Benefit (dollars)	\$41,427	
City Pension Contribution Rate	6.650%					
Investment Rate of Return (Discount Rate)	7.50%	PERS				
Life Expectancy	25	PERS Actuary Life Expectancies Table				

Pension Contributions and Account Values								Pension Payments & Account Balance					
Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value	Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	29,440	1,958	1,958	3,916	3,916	147	4,062	1	41,427	571,235	41,289	571,097	571,097
2	30,324	2,017	2,017	4,033	7,949	456	8,551	2	42,256	571,097	41,248	570,089	570,089
3	31,233	2,077	2,077	4,154	12,103	797	13,502	3	43,101	570,089	41,140	568,129	568,129
4	32,170	2,139	2,139	4,279	16,381	1,173	18,954	4	43,963	568,129	40,961	565,128	565,128
5	33,135	2,203	2,203	4,407	20,788	1,587	24,948	5	44,842	565,128	40,703	560,989	560,989
6	34,129	2,270	2,270	4,539	25,327	2,041	31,529	6	45,739	560,989	40,359	555,609	555,609
7	35,153	2,338	2,338	4,675	30,003	2,540	38,744	7	46,654	555,609	39,921	548,876	548,876
8	36,208	2,408	2,408	4,816	34,818	3,086	46,646	8	47,587	548,876	39,381	540,671	540,671
9	37,294	2,480	2,480	4,960	39,779	3,684	55,291	9	48,538	540,671	38,730	530,863	530,863
10	38,413	2,554	2,554	5,109	44,888	4,338	64,738	10	49,509	530,863	37,958	519,312	519,312
11	39,565	2,631	2,631	5,262	50,150	5,053	75,053	11	50,499	519,312	37,055	505,867	505,867
12	40,752	2,710	2,710	5,420	55,570	5,832	86,305	12	51,509	505,867	36,008	490,367	490,367
13	41,975	2,791	2,791	5,583	61,152	6,682	98,570	13	52,539	490,367	34,807	472,634	472,634
14	43,234	2,875	2,875	5,750	66,903	7,608	111,928	14	53,590	472,634	33,438	452,482	452,482
15	44,531	2,961	2,961	5,923	72,825	8,617	126,468	15	54,662	452,482	31,886	429,706	429,706
16	45,867	3,050	3,050	6,100	78,925	9,714	142,282	16	55,755	429,706	30,137	404,088	404,088
17	47,243	3,142	3,142	6,283	85,209	10,907	159,472	17	56,870	404,088	28,174	375,392	375,392
18	48,660	3,236	3,236	6,472	91,681	12,203	178,147	18	58,008	375,392	25,979	343,363	343,363
19	50,120	3,333	3,333	6,666	98,347	13,611	198,424	19	59,168	343,363	23,533	307,728	307,728
20	51,624	3,433	3,433	6,866	105,213	15,139	220,429	20	60,351	307,728	20,816	268,194	268,194
21	53,172	3,536	3,536	7,072	112,285	16,797	244,298	21	61,558	268,194	17,806	224,441	224,441
22	54,768	3,642	3,642	7,284	119,569	18,596	270,178	22	62,790	224,441	14,478	176,130	176,130
23	56,411	3,751	3,751	7,503	127,071	20,545	298,225	23	64,045	176,130	10,808	122,893	122,893
24	58,103	3,864	3,864	7,728	134,799	22,657	328,610	24	65,326	122,893	6,767	64,334	64,334
25	59,846	3,980	3,980	7,960	142,758	24,944	361,513	25	66,633	64,334	2,326	28	28
26	61,641	4,099	4,099	8,198	150,957	27,421	397,133	26					
27	63,491	4,222	4,222	8,444	159,401	30,102	435,679	27					
28	65,395	4,349	4,349	8,698	168,099	33,002	477,378	28					
29	67,357	4,479	4,479	8,959	177,057	36,139	522,476	29					
30	69,378	4,614	4,614	9,227	186,284	39,532	571,235	30					
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TOTALS	1,400,635	93,142	93,142	186,284		384,951	571,235	TOTALS	1,326,919				

Costa Mesa Pension Oversight Committee			401a/457 Defined Contribution Plan Calculator	Benefit Calculation:		9/24/2015
			Age 62 Retirement			
Participant Retirement Age	62		Safety			
Years of Service	30					
Final Year Salary	\$122,631	PERS		Account Balance at Retirement		\$1,920,712
Payroll Growth Factor	3.00%	PERS		Cost Of Living Allowance (COLA)		2.00%
Normal Cost	25.300%			Number of Payments (years)		25
Employee Pension Contribution Rate	12.650%			First Year Benefit (dollars)		\$139,294
City Pension Contribution Rate	12.650%					
Investment Rate of Return (Discount Rate)	7.50%	PERS				
Life Expectancy	25	PERS Actuary Life Expectancies Table				

Pension Contributions and Account Values							
Employment Year	Salary	Employee Contribution	City Contribution	Total Contributions (per year)	Accumulated Total Contributions	Investment Income for Current Year	Year End Account Value
1	52,038	6,583	6,583	13,166	13,166	494	13,659
2	53,599	6,780	6,780	13,561	26,726	1,533	28,753
3	55,207	6,984	6,984	13,967	40,694	2,680	45,401
4	56,863	7,193	7,193	14,386	55,080	3,945	63,731
5	58,569	7,409	7,409	14,818	69,898	5,336	83,885
6	60,326	7,631	7,631	15,263	85,161	6,864	106,011
7	62,136	7,860	7,860	15,720	100,881	8,540	130,272
8	64,000	8,096	8,096	16,192	117,073	10,378	156,842
9	65,920	8,339	8,339	16,678	133,751	12,389	185,908
10	67,898	8,589	8,589	17,178	150,929	14,587	217,674
11	69,935	8,847	8,847	17,693	168,623	16,989	252,356
12	72,033	9,112	9,112	18,224	186,847	19,610	290,191
13	74,194	9,386	9,386	18,771	205,618	22,468	331,430
14	76,420	9,667	9,667	19,334	224,952	25,582	376,346
15	78,712	9,957	9,957	19,914	244,866	28,973	425,233
16	81,074	10,256	10,256	20,512	265,378	32,662	478,406
17	83,506	10,563	10,563	21,127	286,505	36,673	536,206
18	86,011	10,880	10,880	21,761	308,266	41,031	598,998
19	88,591	11,207	11,207	22,414	330,679	45,765	667,177
20	91,249	11,543	11,543	23,086	353,765	50,904	741,167
21	93,986	11,889	11,889	23,779	377,544	56,479	821,225
22	96,806	12,246	12,246	24,492	402,036	62,525	908,442
23	99,710	12,613	12,613	25,227	427,262	69,079	1,002,748
24	102,702	12,992	12,992	25,983	453,246	76,181	1,104,912
25	105,783	13,381	13,381	26,763	480,009	83,872	1,215,547
26	108,956	13,783	13,783	27,566	507,575	92,200	1,335,313
27	112,225	14,196	14,196	28,393	535,968	101,213	1,464,919
28	115,591	14,622	14,622	29,245	565,212	110,966	1,605,129
29	119,059	15,061	15,061	30,122	595,334	121,514	1,756,765
30	122,631	15,513	15,513	31,026	626,360	132,921	1,920,712
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TOTALS	2,475,730	313,180	313,180	626,360		1,294,352	1,920,712

Pension Payments & Account Balance					
Benefit Year	Benefit Payable	Opening Account Value	Account Investment Income	Closing Account Value	Account Surplus / Deficit
1	139,294	1,920,712	138,830	1,920,248	1,920,248
2	142,080	1,920,248	138,691	1,916,859	1,916,859
3	144,921	1,916,859	138,330	1,910,267	1,910,267
4	147,820	1,910,267	137,727	1,900,174	1,900,174
5	150,776	1,900,174	136,859	1,886,256	1,886,256
6	153,792	1,886,256	135,702	1,868,167	1,868,167
7	156,868	1,868,167	134,230	1,845,529	1,845,529
8	160,005	1,845,529	132,414	1,817,938	1,817,938
9	163,205	1,817,938	130,225	1,784,958	1,784,958
10	166,469	1,784,958	127,629	1,746,119	1,746,119
11	169,799	1,746,119	124,591	1,700,911	1,700,911
12	173,195	1,700,911	121,074	1,648,790	1,648,790
13	176,658	1,648,790	117,035	1,589,166	1,589,166
14	180,192	1,589,166	112,430	1,521,405	1,521,405
15	183,795	1,521,405	107,213	1,444,823	1,444,823
16	187,471	1,444,823	101,332	1,358,683	1,358,683
17	191,221	1,358,683	94,730	1,262,192	1,262,192
18	195,045	1,262,192	87,350	1,154,497	1,154,497
19	198,946	1,154,497	79,127	1,034,678	1,034,678
20	202,925	1,034,678	69,991	901,744	901,744
21	206,984	901,744	59,869	754,630	754,630
22	211,123	754,630	48,680	592,186	592,186
23	215,346	592,186	36,339	413,179	413,179
24	219,653	413,179	22,751	216,278	216,278
25	224,046	216,278	7,819	52	52
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TOTALS	4,461,629				

Life Expectancy Table

Based on CalPERS Actuarial Assumptions adopted In 2014 using 20 Year Mortality Improvement Projection

Age	Healthy Recipient		Disability Mortality			
	Male	Female	Non-Work Related		Work Related	
			Male	Female	Male	Female
0	81.88	84.72	60.30	68.73	77.73	80.66
1	80.90	83.74	59.63	67.96	76.83	79.74
2	79.91	82.75	58.96	67.20	75.93	78.82
3	78.93	81.76	58.29	66.43	75.02	77.89
4	77.95	80.77	57.62	65.66	74.12	76.97
5	76.97	79.78	56.94	64.89	73.21	76.04
6	75.99	78.80	56.27	64.12	72.31	75.12
7	75.00	77.81	55.58	63.34	71.40	74.19
8	74.02	76.82	54.90	62.56	70.49	73.27
9	73.04	75.83	54.21	61.78	69.58	72.34
10	72.05	74.84	53.52	61.00	68.67	71.41
11	71.07	73.85	52.82	60.21	67.76	70.48
12	70.09	72.86	52.12	59.43	66.85	69.55
13	69.11	71.88	51.42	58.64	65.94	68.62
14	68.12	70.89	50.72	57.85	65.02	67.69
15	67.14	69.90	50.01	57.05	64.11	66.76
16	66.15	68.91	49.30	56.26	63.19	65.82
17	65.17	67.92	48.59	55.46	62.27	64.89
18	64.19	66.93	47.87	54.66	61.36	63.95
19	63.20	65.94	47.16	53.86	60.44	63.02
20	62.22	64.95	46.44	53.06	59.52	62.08
21	61.23	63.97	45.72	52.25	58.60	61.15
22	60.25	62.98	44.99	51.45	57.68	60.21
23	59.26	61.99	44.27	50.64	56.75	59.27
24	58.28	61.00	43.54	49.83	55.83	58.34
25	57.30	60.01	42.82	49.03	54.91	57.40
26	56.31	59.02	42.09	48.22	53.98	56.46
27	55.33	58.04	41.36	47.41	53.06	55.52
28	54.35	57.05	40.63	46.60	52.14	54.58
29	53.36	56.06	39.90	45.79	51.21	53.65
30	52.38	55.08	39.17	44.98	50.29	52.71
31	51.40	54.09	38.43	44.17	49.37	51.77
32	50.42	53.11	37.71	43.36	48.44	50.84
33	49.45	52.13	36.98	42.56	47.52	49.90
34	48.47	51.15	36.25	41.75	46.60	48.97
35	47.50	50.17	35.53	40.95	45.68	48.03
36	46.53	49.19	34.80	40.15	44.76	47.10
37	45.56	48.21	34.09	39.35	43.84	46.17
38	44.59	47.24	33.37	38.56	42.92	45.24
39	43.63	46.27	32.66	37.77	42.01	44.32
40	42.67	45.31	31.96	36.98	41.10	43.39
41	41.72	44.35	31.26	36.21	40.19	42.48
42	40.77	43.40	30.57	35.43	39.29	41.56
43	39.83	42.45	29.88	34.67	38.38	40.65
44	38.89	41.51	29.21	33.91	37.49	39.75
45	37.97	40.58	28.54	33.17	36.60	38.85
46	37.05	39.66	27.89	32.43	35.71	37.95
47	36.15	38.75	27.25	31.71	34.83	37.07
48	35.26	37.86	26.62	31.00	33.96	36.19
49	34.39	36.98	26.01	30.31	33.10	35.33
50	33.53	36.13	25.42	29.63	32.25	34.48
51	32.70	35.30	24.84	28.97	31.41	33.64
52	31.87	34.46	24.27	28.31	30.57	32.79
53	31.03	33.62	23.70	27.64	29.73	31.95
54	30.20	32.78	23.14	26.96	28.90	31.10
55	29.38	31.92	22.58	26.28	28.06	30.23
56	28.55	31.05	22.02	25.58	27.23	29.35
57	27.72	30.18	21.47	24.86	26.39	28.47
58	26.90	29.30	20.93	24.14	25.56	27.58
59	26.07	28.41	20.38	23.42	24.72	26.70

Life Expectancy Table

Based on CalPERS Actuarial Assumptions adopted in 2014 using 20 Year
Mortality Improvement Projection

Age	Healthy Recipient		Disability Mortality			
	Male	Female	Non-Work Related		Work Related	
			Male	Female	Male	Female
80	25.24	27.53	19.84	22.69	23.89	25.82
81	24.42	26.65	19.29	21.97	23.07	24.96
82	23.60	25.77	18.74	21.25	22.26	24.09
83	22.77	24.89	18.18	20.53	21.45	23.24
84	21.94	24.01	17.62	19.82	20.66	22.40
86	21.11	23.14	17.04	19.11	19.87	21.56
88	20.29	22.27	16.46	18.42	19.09	20.74
87	19.46	21.41	15.86	17.73	18.32	19.93
88	18.65	20.56	15.27	17.05	17.54	19.13
89	17.84	19.73	14.66	16.39	16.77	18.35
70	17.04	18.90	14.06	15.72	16.02	17.58
71	16.26	18.08	13.46	15.07	15.27	16.82
72	15.50	17.28	12.87	14.42	14.55	16.07
73	14.75	16.49	12.28	13.77	13.84	15.34
74	14.01	15.71	11.70	13.13	13.15	14.63
76	13.28	14.95	11.14	12.50	12.48	13.93
78	12.57	14.20	10.58	11.88	11.82	13.25
77	11.87	13.47	10.03	11.26	11.20	12.58
78	11.19	12.75	9.50	10.66	10.59	11.94
79	10.53	12.05	8.98	10.07	10.01	11.32
80	9.89	11.36	8.47	9.50	9.45	10.71
81	9.27	10.68	7.99	8.95	8.91	10.13
82	8.67	10.03	7.53	8.42	8.39	9.56
83	8.10	9.39	7.09	7.90	7.88	9.02
84	7.55	8.77	6.67	7.40	7.40	8.49
86	7.02	8.17	6.28	6.92	6.92	7.97
88	6.51	7.59	5.90	6.46	6.46	7.47
87	6.01	7.04	5.54	6.02	6.00	6.98
88	5.55	6.51	5.20	5.60	5.55	6.49
89	5.11	6.01	4.88	5.20	5.11	6.01
90	4.71	5.53	4.57	4.81	4.71	5.53
91	4.33	5.08	4.28	4.44	4.33	5.08
92	3.99	4.66	3.99	4.11	3.99	4.66
93	3.68	4.27	3.68	3.80	3.68	4.27
94	3.40	3.92	3.40	3.51	3.40	3.92
96	3.14	3.59	3.14	3.25	3.14	3.59
98	2.91	3.29	2.91	3.02	2.91	3.29
97	2.70	3.02	2.70	2.81	2.70	3.02
98	2.50	2.77	2.50	2.62	2.50	2.77
99	2.31	2.52	2.31	2.43	2.31	2.52
100	2.12	2.26	2.12	2.26	2.12	2.26
101	1.90	2.02	1.90	2.02	1.90	2.02
102	1.69	1.79	1.69	1.79	1.69	1.79
103	1.47	1.55	1.47	1.55	1.47	1.55
104	1.27	1.34	1.27	1.34	1.27	1.34
106	1.12	1.17	1.12	1.17	1.12	1.17
108	0.98	1.02	0.98	1.02	0.98	1.02
107	0.86	0.89	0.86	0.89	0.86	0.89
108	0.75	0.76	0.75	0.76	0.75	0.76
109	0.64	0.65	0.64	0.65	0.64	0.65
110	0.50	0.50	0.50	0.50	0.50	0.50

Life expectancy is the average remaining number of years a member is expected to survive if subjected the rest of his or her life to the current mortality assumptions.

This life expectancy table is based on mortality rates derived from data collected during fiscal years 2006 to 2011.

Social Security and Medicare Contribution Rates

<http://www.socialsecurity.gov/OACT/COLA/cbb.html#Series>

<http://www.socialsecurity.gov/OACT/ProgData/taxRates.html>

<http://www.ssa.gov/pubs/EN-05-10070.pdf>

Year	Base	OASDI Rate	Contribution Maximum	SS Benefit Index Factor	Medicare Rate	Contribution Maximum
1937-49	3,000	1.000%	30			
1950	3,000	1.000%	30			
1951-53	3,600	1.500%	54			
1954	3,600	2.000%	72	14.22		
1955	4,200	2.000%	84	13.60		
1956	4,200	2.000%	84	12.71		
1957	4,200	2.250%	95	12.33		
1958	4,200	2.250%	95	12.22		
1959	4,800	2.500%	120	11.64		
1960	4,800	3.000%	144	11.20		
1961	4,800	3.000%	144	10.98		
1962	4,800	3.125%	150	10.46		
1963	4,800	3.625%	174	10.21		
1964	4,800	3.625%	174	9.81		
1965	4,800	3.625%	174	9.64		
1966	6,600	3.850%	254	9.09	0.35%	1
1967	6,600	3.900%	257	8.61	0.50%	1
1968	7,800	3.800%	296	8.06	0.60%	2
1969	7,800	4.200%	328	7.62	0.60%	2
1970	7,800	4.200%	328	7.26	0.60%	2
1971	7,800	4.600%	359	6.91	0.60%	2
1972	9,000	4.600%	414	6.29	0.60%	2
1973	10,800	4.850%	524	5.92	1.00%	5
1974	13,200	4.950%	653	5.59	0.90%	6
1975	14,100	4.950%	698	5.20	0.90%	6
1976	15,300	4.950%	757	4.87	0.90%	7
1977	16,500	4.950%	817	4.59	0.90%	7
1978	17,700	5.050%	894	4.25	1.00%	9
1979	22,900	5.080%	1,163	3.91	1.05%	12
1980	25,900	5.080%	1,316	3.59	1.05%	14
1981	29,700	5.350%	1,589	3.26	1.05%	17
1982	32,400	5.400%	1,750	3.09	1.30%	23
1983	35,700	5.400%	1,928	2.95	1.30%	25
1984	37,800	5.700%	2,155	2.78	1.30%	28
1985	39,600	5.700%	2,257	2.67	1.35%	30
1986	42,000	5.700%	2,394	2.59	1.45%	35
1987	43,800	5.700%	2,497	2.44	1.45%	36
1988	45,000	6.060%	2,727	2.32	1.45%	40
1989	48,000	6.060%	2,909	2.23	1.45%	42
1990	51,300	6.200%	3,181	2.13	1.45%	46
1991	53,400	6.200%	3,311	2.06	1.45%	48
1992	55,500	6.200%	3,441	1.96	1.45%	50

Social Security and Medicare Contribution Rates

<http://www.socialsecurity.gov/OACT/COIA/cbb.html#Series>

<http://www.socialsecurity.gov/OACT/ProgData/taxRates.html>

<http://www.ssa.gov/pubs/FN-05-10070.pdf>

Year	Base	OASDI Rate	Contribution Maximum	SS Benefit Index Factor	Medicare Rate	Contribution Maximum
1993	57,600	6.200%	3,571	1.94	1.45%	52
1994	60,600	6.200%	3,757	1.89	1.45%	54
1995	61,200	6.200%	3,794	1.82	1.45%	55
1996	62,700	6.200%	3,887	1.73	1.45%	56
1997	65,400	6.200%	4,055	1.64	1.45%	59
1998	68,400	6.200%	4,241	1.56	1.45%	61
1999	72,600	6.200%	4,501	1.47	1.45%	65
2000	76,200	6.200%	4,724	1.40	1.45%	69
2001	80,400	6.200%	4,985	1.36	1.45%	72
2002	84,900	6.200%	5,264	1.35	1.45%	76
2003	87,000	6.200%	5,394	1.32	1.45%	78
2004	87,900	6.200%	5,450	1.26	1.45%	79
2005	90,000	6.200%	5,580	1.21	1.45%	81
2006	\$94,200	6.200%	5,840	1.16	1.45%	85
2007	97,500	6.200%	6,045	1.11	1.45%	88
2008	102,000	6.200%	6,324	1.09	1.45%	92
2009	106,800	6.200%	6,622	1.10	1.45%	96
2010	106,800	6.200%	6,622	1.08	1.45%	96
2011	106,800	6.200%	6,622	1.04	1.45%	96
2012	110,100	6.200%	6,826	1.01	1.45%	99
2013	113,700	6.200%	7,049	1.00	1.45%	102
2014	117,000	6.200%	7,254	1.00	1.45%	105
2015	118,500	6.200%	7,347		1.45%	107