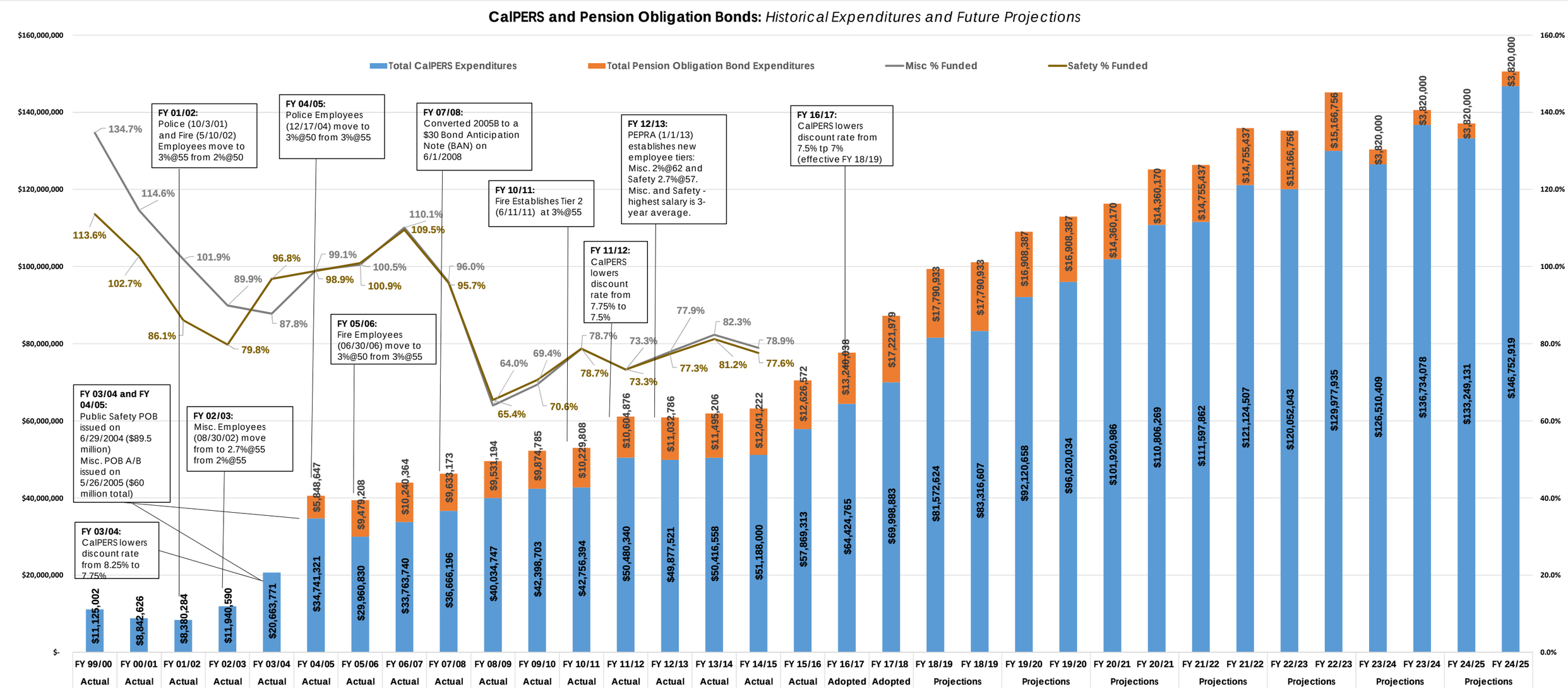
CalPERS and Pension Obligation Bonds: Historical Expenditures and Future Projections
Total CalPERS Expenditures
Total Pension Obligation Bond Expenditures
Misc % Funded
Safety % Funded
$160,000,000
$140,000,000
$120,000,000
$100,000,000
$80,000,000
$60,000,000
$40,000,000
$20,000,000
$-
160.0%
140.0%
120.0%
100.0%
80.0%
60.0%
40.0%
20.0%
0.0%
FY 01/02: Police (10/3/01) and Fire (5/10/02) Employees move to 3%@55 from 2%@50
FY 04/05: Police Employees (12/17/04) move to 3%@50 from 3%@55
FY 07/08: Converted 2005B to a $30 Bond Anticipation Note (BAN) on 6/1/2008
FY 10/11: Fire Establishes Tier 2 (6/11/11) at 3%@55
FY 12/13: PEPRA (1/1/13) establishes new employee tiers: Misc. 2%@62 and Safety 2.7%@57. Misc. and Safety - highest salary is 3-year average.
FY 16/17: CalPERS lowers discount rate from 7.5% tp 7% (effective FY 18/19)
FY 11/12: CalPERS lowers discount rate from 7.75% to 7.5%
FY 05/06: Fire Employees (06/30/06) move to 3%@50 from 3%@55
FY 03/04 and FY 04/05: Public Safety POB issued on 6/29/2004 ($89.5 million) Misc. POB A/B issued on 5/26/2005 ($60 million total)
FY 02/03: Misc. Employees (08/30/02) move from to 2.7%@55 from 2%@55
FY 03/04: CalPERS lowers discount rate from 8.25% to 7.75%
FY 99/00 Actual: $11,125,002
FY 00/01 Actual: $8,842,626
FY 01/02 Actual: $8,380,284
FY 02/03 Actual: $11,940,590
FY 03/04 Actual: $20,663,771
FY 04/05 Actual: $34,741,321 / $5,848,647
FY 05/06 Actual: $29,960,830 / $9,479,208
FY 06/07 Actual: $33,763,740 / $10,240,364
FY 07/08 Actual: $36,666,196 / $9,633,173
FY 08/09 Actual: $40,034,747 / $9,531,194
FY 09/10 Actual: $42,398,703 / $9,874,785
FY 10/11 Actual: $42,756,394 / $10,229,808
FY 11/12 Actual: $50,480,340 / $10,604,876
FY 12/13 Actual: $49,877,521 / $11,032,786
FY 13/14 Actual: $50,416,558 / $11,495,206
FY 14/15 Actual: $51,188,000 / $12,041,222
FY 15/16 Actual: $57,869,313 / $12,626,572
FY 16/17 Adopted: $64,424,765 / $13,240,938
FY 17/18 Adopted: $69,998,883 / $17,221,979
FY 18/19 Projections: $81,572,624 / $17,790,933
FY 18/19 Projections: $83,316,607 / $17,790,933
FY 19/20 Projections: $92,120,658 / $16,908,387
FY 19/20 Projections: $96,020,034 / $16,908,387
FY 20/21 Projections: $101,920,986 / $14,360,170
FY 20/21 Projections: $110,806,269 / $14,360,170
FY 21/22 Projections: $111,597,862 / $14,755,437
FY 21/22 Projections: $121,124,507 / $14,755,437
FY 22/23 Projections: $120,052,043 / $15,166,756
FY 22/23 Projections: $129,977,935 / $15,166,756
FY 23/24 Projections: $126,510,409 / $3,820,000
FY 23/24 Projections: $136,734,078 / $3,820,000
FY 24/25 Projections: $133,249,131 / $3,820,000
FY 24/25 Projections: $146,752,919 / $3,820,000
134.7%
114.6%
101.9%
89.9%
87.8%
96.8%
99.1%
100.5%
110.1%
96.0%
64.0%
69.4%
78.7%
73.3%
77.9%
82.3%
78.9%
113.6%
102.7%
86.1%
79.8%
98.9%
100.9%
109.5%
95.7%
65.4%
70.6%
78.7%
73.3%
77.3%
81.2%
77.6%