

ATTACHMENT 4

City of South San Francisco

Pension Costs

Actual & Projected

Discount Rate & ROI at 7.0%										Discount Rate and ROI at 6.0%							
Status	Year Number	Fiscal Year	Miscellaneous	Safety	Total	Pension Cost		Pension Cost		Miscellaneous	Safety	Total	Pension Cost		Pension Cost		Additional Annual Cost at 6.0%
						Total Covered Payroll	General Fund Expenditures*	as a % of Covered Payroll	as a % of GF Exp				Total Covered Payroll	General Fund Expenditures	as a % of Covered Payroll	as a % of GF Exp	
Actual	1	2015-16	5,726,981	8,535,737	\$ 14,262,718	\$ 40,396,088	35.31%	\$ 86,795,020	16.43%	5,726,981	8,535,737	\$ 14,262,718	\$ 40,396,088	35.31%	\$ 86,795,020	16.43%	
Actual	2	2016-17	6,300,000	8,570,000	\$ 14,870,000	\$ 48,953,919	30.38%	\$ 92,367,213	16.10%	6,300,000	8,570,000	\$ 14,870,000	\$ 48,953,919	30.38%	\$ 92,367,213	16.10%	
Unaudited	3	2017-18	5,960,000	8,990,000	\$ 14,950,000	\$ 46,289,694	32.30%	\$ 101,286,947	14.76%	5,960,000	8,990,000	\$ 14,950,000	\$ 46,289,694	32.30%	\$ 101,286,947	14.76%	
Projected	1	2018-19	6,840,000	10,370,000	\$ 17,210,000	\$ 51,271,335	33.57%	\$ 105,114,037	16.37%	6,840,000	10,370,000	\$ 17,210,000	\$ 51,271,335	33.57%	\$ 105,114,037	16.37%	
Projected	2	2019-20	7,700,000	11,870,000	\$ 19,570,000	\$ 56,334,034	34.74%	\$ 104,306,737	18.76%	7,700,000	11,870,000	\$ 19,570,000	\$ 56,334,034	34.74%	\$ 104,306,737	18.76%	
Projected	3	2020-21	8,420,000	12,960,000	\$ 21,380,000	\$ 59,296,625	36.06%	\$ 109,921,035	19.45%	9,610,000	15,310,000	\$ 24,920,000	\$ 59,296,625	42.03%	\$ 109,921,035	22.67%	\$ 3,540,000
Projected	4	2021-22	9,040,000	13,720,000	\$ 22,760,000	\$ 61,071,994	37.27%	\$ 114,227,565	19.93%	10,950,000	16,970,000	\$ 27,920,000	\$ 61,071,994	45.72%	\$ 114,227,565	24.44%	\$ 5,160,000
Projected	5	2022-23	9,570,000	14,480,000	\$ 24,050,000	\$ 62,901,910	38.23%	\$ 118,307,473	20.33%	12,240,000	18,690,000	\$ 30,930,000	\$ 62,901,910	49.17%	\$ 118,307,473	26.14%	\$ 6,880,000
Projected	6	2023-24	9,900,000	15,010,000	\$ 24,910,000	\$ 64,786,723	38.45%	\$ 122,263,512	20.37%	13,410,000	20,240,000	\$ 33,650,000	\$ 64,786,723	51.94%	\$ 122,263,512	27.52%	\$ 8,740,000
Projected	7	2024-25	10,260,000	15,710,000	\$ 25,970,000	\$ 66,728,080	38.92%	\$ 126,747,698	20.49%	14,640,000	22,020,000	\$ 36,660,000	\$ 66,728,080	54.94%	\$ 126,747,698	28.92%	\$ 10,690,000
Projected	8	2025-26	10,490,000	15,960,000	\$ 26,450,000	\$ 68,727,678	38.49%	\$ 131,022,254	20.19%	14,990,000	22,380,000	\$ 37,370,000	\$ 68,727,678	54.37%	\$ 131,022,254	28.52%	\$ 10,920,000
Projected	9	2026-27	10,730,000	16,190,000	\$ 26,920,000	\$ 70,787,264	38.03%	\$ 135,438,008	19.88%	15,340,000	22,720,000	\$ 38,060,000	\$ 70,787,264	53.77%	\$ 135,438,008	28.10%	\$ 11,140,000
Projected	10	2027-28	10,970,000	16,450,000	\$ 27,420,000	\$ 72,938,608	37.59%	\$ 140,112,978	19.57%	15,700,000	23,100,000	\$ 38,800,000	\$ 72,938,608	53.20%	\$ 140,112,978	27.69%	\$ 11,380,000
*Note: Excludes transfers in, as they are reported as other financing sources on the income statement.																	\$ 68,450,000