

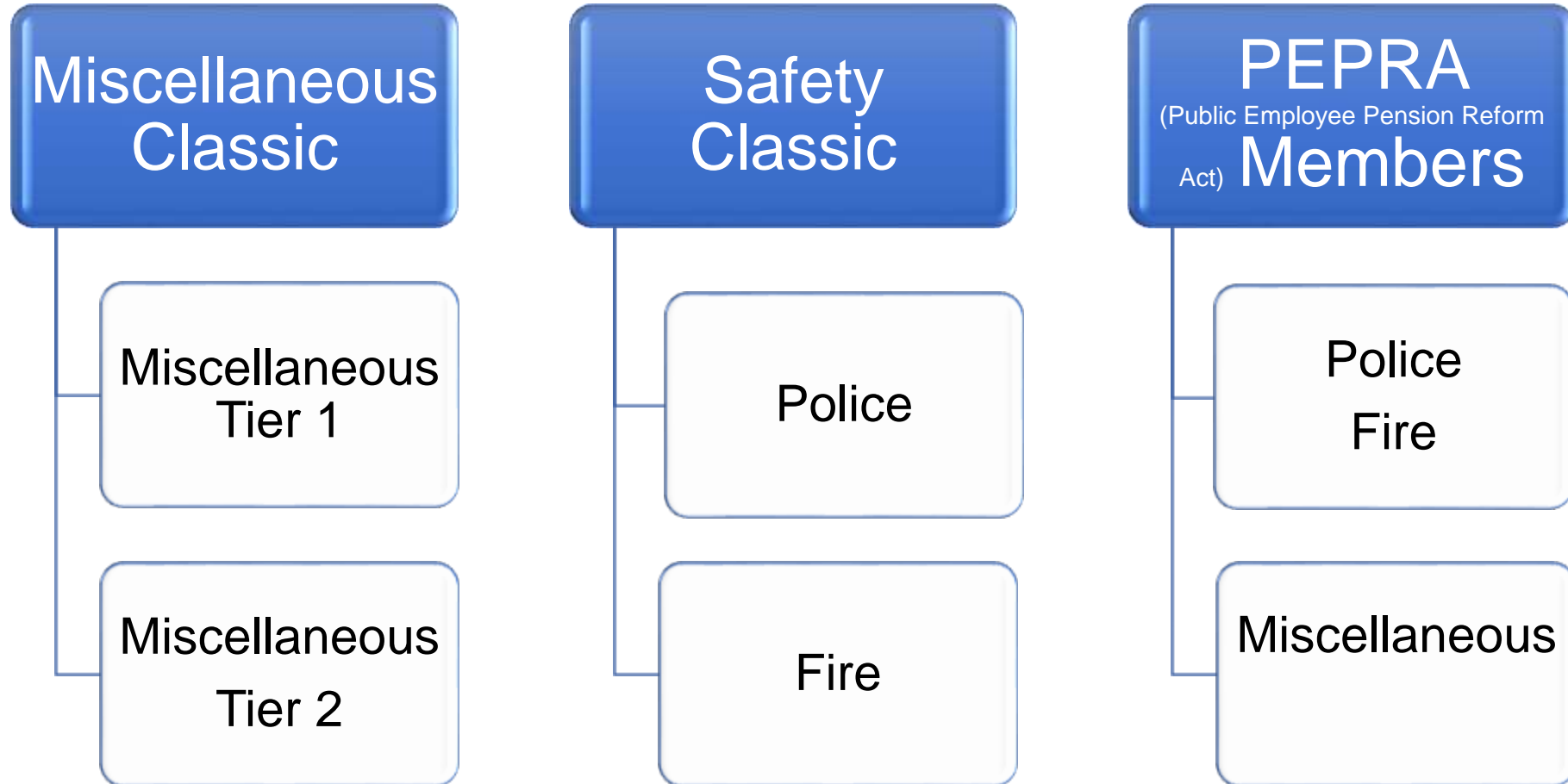


CalPERS UNFUNDED PENSION LIABILITIES

Unfunded Pension liability is the gap between the amount of future benefits a pension fund is expected to pay out and the assets currently in the pension fund.

City of Colusa

Classifications of CALPERS Members



•Miscellaneous

- Tier 1 – Employed with the City before July 1st, 2010 and established CalPERS membership before 01-01-2013.
- Tier 2 – Employed with the City after July 1st, 2010 and established CalPERS membership before 01-01-2013

Safety (Police & Fire)

- Employed with the City before 01-01-2013 and Established the CalPERS membership before 01-01-2013.

PEPRA Misc. & Safety (Police & Fire)

- Employed with the city on January 1st, 2013 or after, Established the CalPERS membership on 01-01-2013 or after.

City of Colusa

Employer Contribution for Active Employee

Current and Next Year

Fiscal Year 2022-2023

- Safety Classic (Police & Fire)

19.27%

- Safety PEPRA (Police & Fire)

12.78%

- Miscellaneous Classic

Tier 1. 10.87% Tier 2. 8.63%

- Miscellaneous PEPRA 7.47%

Fiscal Year 2023-2024

- Safety Classic (Police & Fire)

21.15%

- Safety PEPRA (Police & Fire)

13.54%

- Miscellaneous Classic

Tier 1. 12.47% Tier 2. 10.10%

- Miscellaneous PEPRA 7.68%

CITY OF COLUSA - DATA

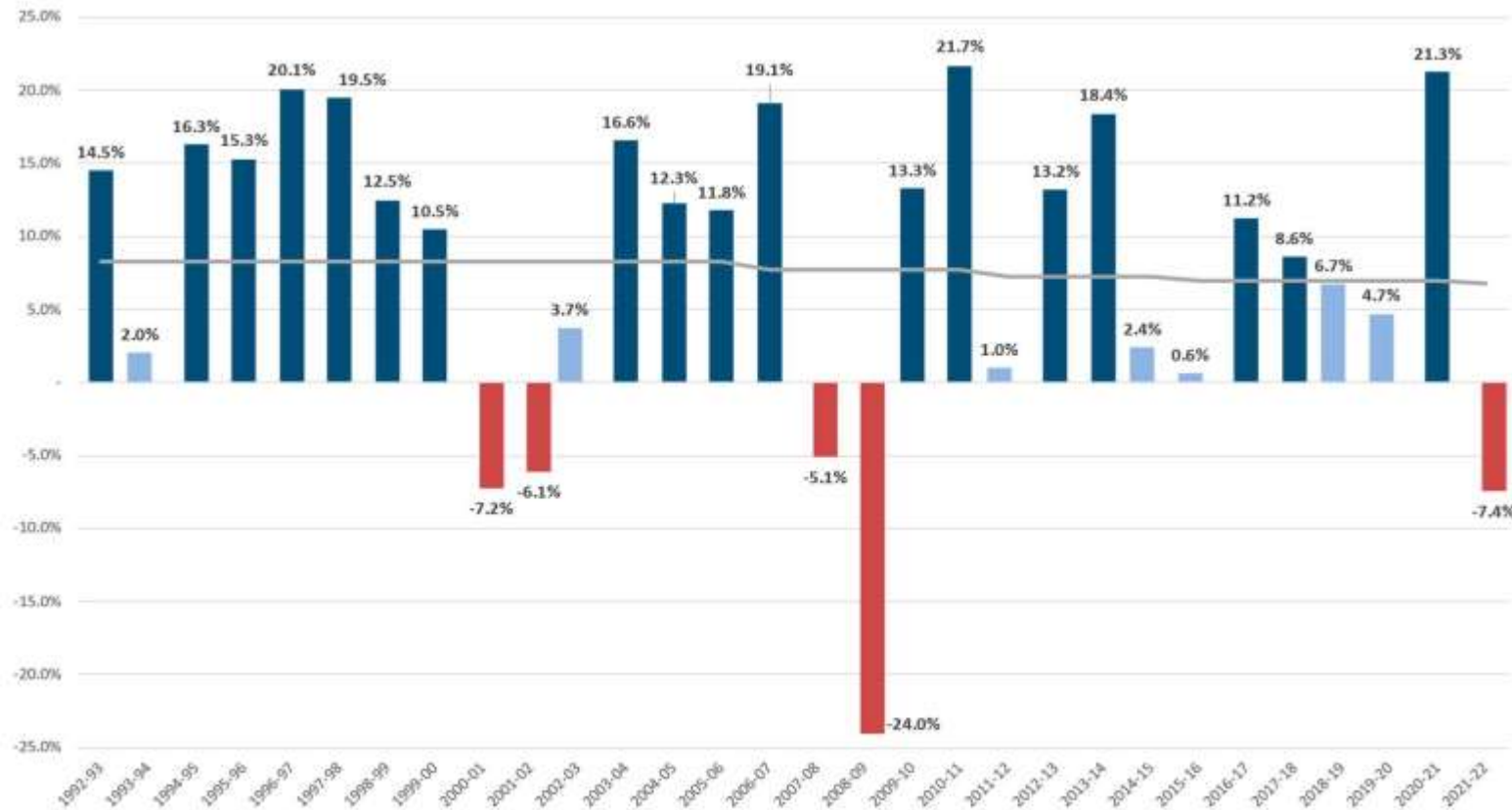
	2020-2021 (Actuarial Report)			
Plan Name	Active Employees	Retired Employees	Unfunded Liability Fiscal Year 23-24	Retirement Formaula
Safety Police	3	25	\$242,354	2% at 50
Miscellaneous First Tier	5	53	\$337,976	2% at 55
Safety Fire	3	8	\$93,454	2% at 50
PEPRA Safety Fire	2	-	\$389	2.7% at 57
PEPRA Safety Police	5	-	-	2.7% at 57
PEPRA Miscellaneous	14	-	-	2% at 62
Miscellaneous Second Tier	2	-	-	2% at 60
Total	34	86	\$674,173	

Other Cities UAL Payment Information

	2020-2021 (Actuarial Report)		
Entity Name	Active Employees	Retired Employees	Unfunded Liability Fy 22-23
City of Yuba City	284	450	\$6,986,471
City of Marysville	65	179	\$89,762
City of Oroville	99	242	\$2,074,748
City of Willows	12	76	\$918,126
City of Williams	35	48	\$263,423
City of Gridley	41	95	\$1,145,810
		-	-
AVG	89.33	181.67	\$1,913,057

CalPERS Investment Risk and Returns

CalPERS Historical Average Rates of Return through 2021-22:
Past: 5 years – 6.8% 10 years – 8.0% 15 years – 5.8% 20 years – 7.5% 25 years – 7.2%



2050: 55% of pension
benefits
funded by investment
returns

CalPERS manages
pension
investments

**City bears all investment
risk**

Failure by CalPERS to
achieve target
investment returns does
not relieve

City from pension benefit
guarantees to employees
and
retirees

Lower returns => higher
UAL and

Safety Fire –City of Colusa

		Current Amortization Schedule		10 Year Amortization Schedule		5 Year Amortization Schedule	
	Date	Balance	Payment	Balance	Payment	Balance	Payment
	6/30/2023	751,945	93,454	751,945	102,640	751,945	176,509
	6/30/2024	706,499	92,957	697,005	102,640	620,666	176,509
	6/30/2025	658,477	89,923	638,329	102,640	480,460	176,509
	6/30/2026	610,323	86,646	575,663	102,640	330,720	176,509
	6/30/2027	562,284	81,910	508,736	102,640	170,797	176,509
	6/30/2028	515,870	84,904	437,258	102,640		
	6/30/2029	463,207	87,978	360,919	102,640		
	6/30/2030 •	403,784	91,145	279,389	102,640		
	6/30/2031	337,046	75,565	192,315	102,641		
	6/30/2032	281,872	74,440	99,319	102,640		
	6/30/2033	224,111	73,170				
	6/30/2034	163,733	70,266				
	6/30/2035	102,252	38,170				
	6/30/2036	69,759	27,772				
	6/30/2037	45,802	21,280				
	6/30/2038	26,923	14,374				
	6/30/2039	13,900	8,764				
	6/30/2040	5,788	5,180				
	6/30/2041	829	857				
	Total		1,118,755		1,026,401		882,545
	Interest Paid		366,810		274,456		130,600
	Estimated Savings				92,354		236,210

Miscellaneous Tier 1- City of Colusa

	Current Amortization Schedule		10 Years Amortization Schedule		5 Year Amortization Schedule	
Date	Balance	Payment	Balance	Payment	Balance	Payment
6/30/2023	2,985,884	337,976	2,985,884	407,571	2,985,884	700,895
6/30/2024	2,839,646	337,488	2,767,724	407,572	2,464,591	700,896
6/30/2025	2,683,968	327,829	2,534,728	407,572	1,907,849	700,896
6/30/2026	2,527,686	317,314	2,285,888	407,571	1,313,248	700,895
6/30/2027	2,371,645	301,546	2,020,128	407,572	678,215	700,895
7/01/2028	2,221,288	312,510	1,736,295	407,571		
7/02/2029	2,049,375	323,781	1,433,163	407,572		
6/30/2030	1,854,125	311,317	1,109,417	407,572		
6/30/2031	1,658,480	322,554	763,656	407,572		
6/30/2032	1,437,916	317,198	394,383	407,572		
6/30/2033	1,207,891	311,220				
6/30/2034	968,400	298,581				
6/30/2035	725,684	278,126				
6/30/2036	487,604	241,593				
6/30/2037	271,090	95,819				
6/30/2038	190,500	71,472				
6/30/2039	129,594	52,515				
6/30/2040	84,136	40,163				
6/30/2041	48,352	49,969				
6/30/2042						
-						
Total		4,648,971		4,075,717		3,504A77
Interest Paid		1,663,087		1,089,833		518,593
Estimated Savings				573,254		1,144A94

Safety Police –City of Colusa

			Current Amortization Schedule		10 Years Amrotization		5 Year Amortiztion	
	Date	Balance	Payment	Balance	Payment	Balance	Payment	
	6/30/2023	1,932,939	242,354	1,932,939	263,845	1,932,939	453,731	
	6/30/2024	1,813,921	243,806	1,791,711	263,845	1,595,475	453,731	
	6/30/2025	1,685,309	240,040	1,640,879	263,845	1,235,063	453,731	
	6/30/2026	1,551,842	235,871	1,479,791	263,845	850,143	453,731	
	6/30/2027	1,413,607	229,298	1,307,749	263,845	439,049	453,731	
	6/30/2028	1,272,766	237,031	1,124,008	263,845			
	6/30/2029	1,114,355	244,985	927,772	263,846			
	6/30/2030:	936,955	171,466	718,191	263,845			
	6/30/2031	823,468	177,582	494,360	263,845			
	6/30/2032	695,944	174,557	255,308	263,846			
	6/30/2033	562,872	171,179					
	6/30/2034	424,244	164,029					
	6/30/2035	283,578	90,525					
	6/30/2036	209,308	67,489					
	6/30/2037	153,794	53,752					
	6/30/2038	108,703	39,160					
	6/30/2039	75,628	27,593					
	6/30/2040	52,256	20,393					
	6/30/2041	34,734	146					
	6/30/2042	36,945	38,180					
	6/30/2043							
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	Total		2,869,436		2,638,452		2,268,655	
	Interest Paid		936,497		<u>705,513</u>		<u>335,716</u>	
	Estimated Savings				230,984		600,781	

PEPRA Fire Safety Plan-City of Colusa

	Current Amortization Schedule		10 Years Amortization Schedule		5 Year Amortization Schedule	
Date	Balance	Payment	Balance	Payment	Balance	Payment
6/30/2023	1,659	389	N/A	N/A	N/A	N/A
6/30/2024	1,370	390				
6/30/2025	1,060	389				
6/30/2026	730	390				
6/30/2027	377	390				
6/30/2028						
6/30/2029						
6/30/2030						
6/30/2031						
6/30/2032						
6/30/2033						
6/30/2034						
6/30/2035						
Total		1,948		N/A		N/A
Interest Paid		289				
Estimated Savings				N/A		N/A

Managing the Unfunded Liabilities

- ADP (Additional Discretionary Payment)
- Amortization Schedule Adjustments: Fresh start or in conjunction with ADP
- Section 115 Pension Trust: California Employers' Pension Prefunding Trust (CEPPT)