

REQUIRED SUPPLEMENTARY INFORMATION

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF FUNDING PROGRESS**

The tables below shows a three-year analysis of the actuarial value of assets as a percentage of the actuarial accrued liability and the unfunded actuarial liability as a percentage of the annual covered payroll for the City's OPEB plan as of the valuation dates.

City of Concord Retiree Healthcare Plan

Actuarial Valuation Date	Actuarial Value of Assets (A)	Entry Age Actuarial Accrued Liability (B)	Unfunded Actuarial Accrued Liability (B-A)	Funded Ratio (A/B)	Covered Payroll (C)	Unfunded Actuarial Liability as Percentages of Covered Payroll [(B-A)/C]
June 30, 2011	\$ 18,332,000	\$ 53,678,000	\$ 35,346,000	34.15%	\$ 33,358,000	106%
June 30, 2013	18,655,000	62,217,000	43,562,000	29.98%	32,192,000	135%
June 30, 2015	22,092,000	73,467,000	51,375,000	30.07%	32,192,000	160%

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN YEARS**

CalPERS - Miscellaneous Plan

	2015
Total pension liability	
Service cost	\$ 2,890,989
Interest	13,096,282
Benefit payments, including refunds of employee contributions	(9,206,786)
Net change in total pension liability	6,780,485
Total pension liability -- beginning	177,774,980
Total pension liability -- ending (a)	\$ 184,555,465
 Plan fiduciary net position	
Contributions - employer	\$ 4,399,819
Contributions - employee	1,342,831
Net investment income	19,760,541
Benefit payments, including refunds of employee contributions	(9,206,786)
Net change in fiduciary net position	16,296,405
Plan fiduciary net position -- beginning	115,328,525
Plan fiduciary net position -- ending (b)	\$ 131,624,930
 Net pension liability -- ending (a) - (b)	\$ 52,930,535
 Plan fiduciary net position as a percentage of the total pension liability	71.32%
 Covered-employee payroll	\$ 16,164,320
 Net pension liability as a percentage of covered-employee payroll	327.45%
Measurement Date	June 30, 2014

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN YEARS**

CalPERS - Safety Plan

	2015
Total pension liability	
Service cost	\$ 4,891,960
Interest	14,566,113
Benefit payments, including refunds of employee contributions	(7,354,430)
Net change in total pension liability	12,103,643
Total pension liability -- beginning	195,446,083
Total pension liability -- ending (a)	\$ 207,549,726
 Plan fiduciary net position	
Contributions - employer	\$ 5,732,219
Contributions - employee	1,679,332
Net investment income	21,758,280
Benefit payments, including refunds of employee contributions	(7,354,430)
Net change in fiduciary net position	21,815,401
Plan fiduciary net position -- beginning	124,432,457
Plan fiduciary net position -- ending (b)	\$ 146,247,858
 Net pension liability -- ending (a) - (b)	\$ 61,301,868
 Plan fiduciary net position as a percentage of the total pension liability	70.46%
 Covered-employee payroll	\$ 17,182,858
 Net pension liability as a percentage of covered-employee payroll	356.76%
Measurement Date	June 30, 2014

* - Fiscal year 2015 was the first year of implementation, therefore, only one year is shown.

REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
LAST TEN YEARS

City of Concord Retirement System Plan (CCRS)

	2014	2015
Total pension liability		
Service cost	\$ -	\$ -
Interest	3,879,000	3,769,962
Changes in assumptions	-	3,337,481
Differences between projected and actual earnings on plan investments	-	1,483,884
Changes in benefits	-	-
Benefit payments, including refunds of employee contributions	(5,516,000)	(5,525,159)
Net change in total pension liability	(1,637,000)	3,066,168
Total pension liability -- beginning	62,399,000	60,762,000
Total pension liability -- ending (a)	<u>\$ 60,762,000</u>	<u>\$ 63,828,168</u>
Plan fiduciary net position		
Contributions - employer	\$ 1,971,829	\$ 2,035,017
Contributions - employee	-	-
Net investment income	3,423,144	775,187
Differences between projected and actual earnings on plan investments		
Benefit payments, including refunds of employee contributions	(5,516,398)	(5,525,159)
Administrative expenses	(193,523)	(208,204)
Net change in fiduciary net position	(314,948)	(2,923,159)
Plan fiduciary net position -- beginning	37,640,518	37,325,569
Plan fiduciary net position -- ending (b)	<u>\$ 37,325,570</u>	<u>\$ 34,402,410</u>
Net pension liability -- ending (a) - (b)	<u>\$ 23,436,430</u>	<u>\$ 29,425,758</u>
Plan fiduciary net position as a percentage of the total pension liability	61.43%	53.90%
Covered-employee payroll	[1]	[1]
Net pension liability as a percentage of covered-employee payroll	N/A	N/A
Measurement period June 30,	June 30, 2014	June 30, 2015

[1] Plan was closed in 1999.

Notes to Schedules

* - Fiscal year 2015 was the first year of implementation of GASB 68 and fiscal year 2014 was the first year of implementation of GASB 67, therefore, only two years is shown.

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY CONTRIBUTIONS
LAST TEN YEARS**

		2015
		<u>CalPERS - Miscellaneous Plan</u>
Actuarially determined contributions	\$	4,837,588
Contributions in relation to the actuarially determined contribution		4,837,588
Contribution deficiency (excess)	\$	<u><u>-</u></u>
Covered-employee payroll	\$	17,321,232
Contributions as a percentage of covered-employee payroll		27.93%
		2015
		<u>CalPERS - Safety Plan</u>
Actuarially determined contributions	\$	5,993,839
Contributions in relation to the actuarially determined contribution		5,993,839
Contribution deficiency (excess)	\$	<u><u>-</u></u>
Covered-employee payroll	\$	18,298,800
Contributions as a percentage of covered-employee payroll		32.76%

Notes to Schedule

Valuation date: 6/30/2012

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry age normal
Amortization method	Level percentage of payroll, closed
Asset valuation method	Actuarial value of assets
Inflation	2.75%, net of pension plan investment expense
Salary Increase	Varies by entry age and service
Investment Rate of Return	7.50%, net of pension plan investment expense, including inflation
Retirement age and mortality:	The probabilities of retirement and mortality are based on 2010 CalPERS experience study for the period from 1997 to 2007. Pre-retirement mortality rates include 5 years of projected mortality improvement using Scale AA published by the Society of Actuaries.

**REQUIRED SUPPLEMENTARY INFORMATION
SCHEDULE OF CITY CONTRIBUTIONS
LAST TEN YEARS**

	2015 CCRS Plan	2014 CCRS Plan
	<u> </u>	<u> </u>
Actuarially determined contributions	\$ 2,478,000	\$ 2,045,000
Contributions in relation to the actuarially determined contribution	2,035,017	1,971,829
Contribution deficiency (excess)	<u>\$ 442,983</u>	<u>\$ 73,171</u>
Covered-employee payroll	[1]	[1]
Contributions as a percentage of covered-employee payroll	N/A	N/A
Valuation date:	6/30/2014	6/30/2012
Methods and assumptions used to determine contribution rates:		
Actuarial cost method	Entry age normal	
Amortization method	Level dollar	
Amortization period	21 year closed period	
Asset valuation method	Market value of assets	
All other	Same as used in determining the total pension liability	
[1] Plan was closed in 1999.		