

Table 10: Controller's Projected \$113 Million Increase to Pension Costs (In Millions)

	Pension-Related Factor	FY 16-17	FY 17-18	FY 18-19	FY 19-20	Total
1	Lower Investment Returns On Pension Portfolio	↑ \$28	\$?	\$?	\$?	
2	Lower Retiree Mortality/Longer Pension Payments	↓	\$?	\$?	\$?	
3	COLA Increase	N/A	\$?	\$?	\$?	
	Subtotal	\$28	\$?	\$?	\$?	
4 *	Additional Positions Added to City Payroll	\$14	\$?	\$?	\$?	
	Total	\$42	\$?	\$?	\$113	
5 **	City's Share of Employer Contribution Rates	\$6.9	\$21.8	\$3.6	\$3.7	\$36.0

Notes:

* Data provided in a February 24, 2016 e-mail from Controller's Office indicating "approximately \$14 million was due to increased pensionable pay from positions added when the FY 2016-17 budget was adopted last July."

** Data provided on page 23 of *Five-Year Financial Plan Update* below a paragraph describing increased employer contribution rates for non-safety and safety-related (Police and Fire) employees, but the narrative was unclear of whether the combined \$36 million increase is included in the \$133 million increase by FY 19-20. Of note, the \$6.9 million in FY 16-17 does not track to the \$14 million in additional positions added on line 4 of Table 10.

Source: Office of the City Controller, *Five-Year Financial Plan Update for General Fund Supported Operations*, page 23, 12/7/2015