

Item #5.1
12-6-16

SECTION 2: Valuation Results for the Fresno County Employees' Retirement Association

CHART 13 (continued)

Recommended Employer Contribution Rates (Dollar Amounts in Thousands)

	June 30, 2016 ⁽¹⁾						June 30, 2015 ⁽²⁾	
	REGULAR			SETTLEMENT			REGULAR & SETTLEMENT	
	Rate	Estimated Annual Amount ⁽³⁾		Rate	Estimated Annual Amount ⁽³⁾		Rate	Estimated Annual Amount ⁽³⁾
Safety Tier 1 Members								
Normal Cost	23.91%	\$11,045		5.76%	\$2,660	29.67%	29.97%	\$13,844
UAAL	45.38%	20,962		6.58%	3,039	51.96%	45.96%	21,230
Total Contribution	69.29%	\$32,007		12.34%	\$5,699	81.63%	75.93%	\$35,074
Safety Tier 2 Members								
Normal Cost	29.59%	\$1,328		0.25%	\$11	29.84%	29.15%	\$1,308
UAAL	45.38%	2,036		6.58%	295	51.96%	45.96%	2,062
Total Contribution	74.97%	\$3,364		6.83%	\$306	81.80%	75.11%	\$3,370
Safety Tier 4 Members								
Normal Cost	14.00%	\$535		0.19%	\$7	14.19%	14.42%	\$551
UAAL	45.38%	1,732		6.58%	252	51.96%	45.96%	1,755
Total Contribution	59.38%	\$2,267		6.77%	\$259	66.15%	60.38%	\$2,306
Safety Tier 5 Members								
Normal Cost	12.03%	\$1,470		0.00%	\$0	12.03%	12.03%	\$1,470
UAAL	45.38%	5,546		6.58%	805	51.96%	45.96%	5,618
Total Contribution	57.41%	\$7,016		6.58%	\$805	63.99%	57.99%	\$7,088
All Categories Combined								
Normal Cost	15.44%	\$62,152		3.33%	\$13,393	18.77%	18.66%	\$75,096
UAAL	32.41%	130,450		5.56%	22,391	37.97%	32.70%	131,644
Total Contribution	47.85%	\$192,602		8.89%	\$35,784	56.74%	51.36%	\$206,740

(1) The Regular Normal Cost and UAAL rates shown for each cost group include an explicit administrative expense of 0.16% and 0.78% of payroll, respectively.

(2) The Regular Normal Cost and UAAL rates shown for each cost group include an explicit administrative expense of 0.17% and 0.76% of payroll, respectively.

(3) Amounts are in thousands and are based on June 30, 2016 projected annual compensation (also in thousands):

General Tier 1	\$206,629	Safety Tier 1	\$46,192
General Tier 2	9,598	Safety Tier 2	4,486
General Tier 3	34,682		
General Tier 4	14,008	Safety Tier 4	3,819
General Tier 5	70,898	Safety Tier 5	12,223
Total Compensation			\$402,535