



# Memorandum

**TO:** HONORABLE MAYOR  
AND CITY COUNCIL

**FROM:** Roberto L. Peña

**SUBJECT:** INFORMATIONAL

**DATE:** April 7, 2016

## INFORMATIONAL

The purpose of this informational memorandum is to answer a question that was raised at the April 5, 2016 City Council meeting regarding agenda item 3.5, *Review of the Retirement Plans' Pension and Post-Employment Healthcare Plan Actuarial Valuations as of June 30, 2015*.

The City Council inquired about the total contribution amounts paid by the City for the current fiscal year and the amounts projected to be paid for the upcoming fiscal year.

Below is the information requested. The 2015-2016 numbers are based on the actual contributions paid through January 2016 and projected for the rest of the fiscal year based on average pensionable pay. The 2016-2017 numbers are from the Plans' actuary, Cheiron's, 5-year budget projections, assuming City contributions are made throughout the fiscal year.

<b>Fiscal Year</b>	<b>Federated System</b>	<b>Police and Fire Plan</b>	<b>Total</b>
2015-2016	\$147.6	\$151.5	\$299.1
2016-2017	\$172.9	\$157.8	\$330.7

\* Dollar amounts in millions

For further information, please contact Donna Busse at [donna.busse@sanjoseca.gov](mailto:donna.busse@sanjoseca.gov) or (408) 794-1020.

Roberto L. Peña, CEO  
Boards of Administration for the Police and  
Fire Department Retirement Plan and the  
Federated City Employees' Retirement  
System