





## MOFD Revenue and Spending Projection

Fiscal Year Ending June 30	Growth	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
<b>Base Assumed Rate of Inflation 2.75%</b>												
Cash In / (Out)			1,100,000	315,321	374,104	1,102,756	1,431,927	1,673,262	1,687,154	1,480,276	1,936,550	2,115,188
Expenses												
Earnings	6.25%		43,778	115,264	142,176	174,443	254,268	359,655	486,713	622,579	754,008	922,168
Balance		700,449	1,844,227	2,274,812	2,791,092	4,068,291	5,754,486	7,787,404	9,961,271	12,064,126	14,754,685	17,792,040
<b>OPEB Fund</b>												
Cash In / (Out)			439,771	160,803	190,781	562,368	730,235	853,308	860,392	754,891	987,576	1,078,675
Expenses												
Earnings	6.25%		29,558	58,891	72,622	89,085	129,801	183,553	248,357	317,654	384,688	470,454
Balance		472,933	942,262	1,161,957	1,425,360	2,076,813	2,936,849	3,973,709	5,082,458	6,155,003	7,527,266	9,076,395
<b>Allocation of Net to Pension and OPEB funds</b>												
Net before funding		balance 2036	962,118	1,105,647	1,311,767	3,866,725	5,020,940	5,867,163	5,915,872	5,190,472	6,790,362	7,416,739
% of Net to funds	43.06%			43.06%	43.06%	43.06%	43.06%	43.06%	43.06%	43.06%	43.06%	43.06%
Total funding \$		0	476,124	564,885	665,124	1,665,124	2,162,162	2,526,570	2,547,546	2,235,167	2,924,126	3,193,863
Share to Pension \$	66.23%	0	1,100,000	315,321	374,104	1,102,756	1,431,927	1,673,262	1,687,154	1,480,276	1,936,550	2,115,188
Share to OPEB \$	33.77%	0	439,771	160,803	190,781	562,368	730,235	853,308	860,392	754,891	987,576	1,078,675
<b>CCCERA UAAL</b>												
Payment			3,044,705	3,111,209	3,231,317	3,356,028	3,485,517	3,619,965	4,181,044	4,346,687	4,518,893	4,697,920
Interest	7.00%			1,978,195	1,898,884	1,805,614	1,697,085	1,571,895	1,428,530	1,235,854	1,018,096	773,040
Principal				1,133,014	1,332,432	1,550,414	1,788,431	2,048,070	2,752,513	3,110,833	3,500,797	3,924,880
Balance		29,741,775	28,259,934	27,126,920	25,794,488	24,244,074	22,455,643	20,407,573	17,655,060	14,544,227	11,043,430	7,118,550
<b>POB</b>												
Payment			3,543,473	3,709,744	3,884,311	1,730,869						
Interest	5.22%		598,473	444,744	274,311	85,869						
Principal			2,945,000	3,265,000	3,610,000	1,645,000						
Balance		11,465,000	8,520,000	5,255,000	1,645,000	0						
<b>Pension Stabilization Fund UAAL</b>												
Payment	6.25%		1,100,000	315,321	374,104	1,102,756	1,431,927	1,673,262	1,687,154	1,480,276	1,936,550	2,115,188
CCCERA Normal Cost Top Up	10% of Normal Cost		400,437	420,459	433,073	446,065	459,447	473,230	487,427	502,050	517,111	532,625
Interest			841,673	850,555	910,285	970,864	990,499	991,626	978,600	964,780	963,939	935,471
Principal			-142,110	-955,693	-969,254	-314,173	-18,019	208,407	221,127	13,447	455,500	647,092
Unfunded Balance		13,466,763	13,608,873	14,564,565	15,533,819	15,847,992	15,866,011	15,657,604	15,436,477	15,423,031	14,967,531	14,320,439
<b>OPEB Fund UAAL</b>												
Payment			439,771	160,803	190,781	562,368	730,235	853,308	860,392	754,891	987,576	1,078,675
Cost of Retiree Insurance			875,000	899,063	923,787	949,191	975,294	1,002,114	1,029,672	1,057,988	1,087,083	1,116,978
Normal Cost	2.75%		423,862	435,518	447,495	459,801	472,446	485,438	498,787	512,504	526,598	541,079
Interest	6.25%		958,108	962,308	983,430	1,003,203	1,000,168	985,611	961,587	934,732	911,879	872,118
Principal			-67,199	-337,960	-316,358	48,556	232,915	384,373	429,689	365,644	636,182	782,456
Unfunded Balance		15,329,724	15,396,923	15,734,883	16,051,241	16,002,685	15,769,770	15,385,397	14,955,708	14,590,064	13,953,882	13,171,427
* Stike team overtime excluded from salaries and netted against strike team revenue												
** Salaries excludes employee contribution to CCCERA												
*** Retirement cost includes employee contribution to CCCERA and MOFD payment to CCCERA												
POB P&I												
Payment to Stabilization Fund												
Payment to OPEB Fund												
Retiree medical costs												

## MOFD Revenue and Spending Projection

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Base Assumed Rate of Inflation

Fiscal Year Ending June 30	2029	2030	2031	2032	2033	2034	2035	2036	2037	2038
Cash In / (Out)	1,562,829	3,035,515	4,038,453	4,363,656	3,862,301	3,058,151	2,151,571	1,134,898	694,954	715,803
Expenses										
Earnings	1,112,003	1,279,179	1,548,848	1,898,054	2,289,411	2,673,893	3,032,146	3,356,128	3,636,817	3,907,553
Balance	20,466,872	24,781,567	30,368,868	36,630,578	42,782,291	48,514,335	53,698,052	58,189,078	62,520,849	67,144,206
<b>OPEB Fund</b>										
Cash In / (Out)	796,990	1,548,011	2,059,476	2,225,318	1,969,644	1,559,554	1,097,229	578,760	690,713	709,707
Expenses									1,425,874	1,465,085
Earnings	567,275	652,541	790,076	968,173	1,167,766	1,363,854	1,546,567	1,711,804	1,854,965	1,924,952
Balance	10,440,660	12,641,212	15,490,764	18,684,255	21,821,665	24,745,073	27,388,869	29,679,433	30,799,237	31,968,811
<b>Allocation of Net to Pension and OPEB funds</b>										
Net before funding	5,479,937	10,643,795	14,160,518	15,300,817	16,928,569	17,871,942	18,860,785	19,897,147	22,409,041	23,586,164
% of Net to funds	43.06%	43.06%	43.06%	43.06%	34.5%	25.8%	17.2%	8.6%		
Total funding \$	2,359,819	4,583,526	6,097,929	6,588,975	5,831,945	4,617,705	3,248,800	1,713,657	0	0
Share to Pension \$	1,562,829	3,035,515	4,038,453	4,363,656	3,862,301	3,058,151	2,151,571	1,134,898	0	0
Share to OPEB \$	796,990	1,548,011	2,059,476	2,225,318	1,969,644	1,559,554	1,097,229	578,760	0	0
<b>CCCERA UAAL</b>										
Payment	4,574,958	2,987,755	285,763							
Interest	498,299	212,932	18,695							
Principal	4,076,660	2,774,822	267,068							
Balance	3,041,891	267,068	0							
<b>Pension Stabilization Fund UAAL</b>										
Payment	1,562,829	3,035,515	4,038,453	4,363,656	3,862,301	3,058,151	2,151,571	1,134,898	694,954	715,803
CCCERA Normal Cost Top Up	548,603	565,061	582,013	599,474	617,458	635,982	655,061	674,713	694,954	715,803
Interest	895,027	887,578	788,648	621,911	425,519	249,311	113,507	27,070	0	0
Principal	119,198	1,582,876	2,667,792	3,142,272	2,819,325	2,172,858	1,383,002	433,115	0	0
Unfunded Balance	14,201,241	12,618,364	9,950,572	6,808,300	3,988,976	1,816,117	433,115	0	0	0
<b>OPEB Fund UAAL</b>										
Payment	796,990	1,548,011	2,059,476	2,225,318	1,969,644	1,559,554	1,097,229	578,760	690,713	709,707
Cost of Retiree Insurance	1,147,695	1,179,256	1,211,686	1,245,007	1,279,245	1,314,424	1,350,571	1,387,711		
Normal Cost	555,959	571,248	586,957	603,099	619,684	636,725	654,235	672,226	690,713	709,707
Interest	823,214	787,870	702,360	578,495	435,449	298,340	177,157	76,132	0	0
Principal	565,512	1,368,150	1,981,844	2,288,732	2,193,756	1,938,914	1,616,407	1,218,113	0	0
Unfunded Balance	12,605,915	11,237,765	9,255,921	6,967,189	4,773,434	2,834,520	1,218,113	0	0	0

\* Strike team overtime excluded from salaries and

\*\* Salaries excludes employee contribution to CC

\*\*\* Retirement cost includes employee contribu