

Budget Hearings Board Inquiry Form

Board Member	
Carbajal	
Wolf	
Farr	X
Adam	
Lavagnino	

Inquiry Number: 13

Department: CEO

Date: 6/9/14

Page(s) of Budget Book/PowerPoint: Slide 17, Budget Overview

Request/Question: Retirement Chart: From the Budget in Brief presentation add 3-5 years to the projections

Response Prepared by: Joseph Toney, Fiscal and Policy Analyst

Response:

The attached retirement chart includes three forecasted out years. The countywide retirement contribution assumes the Actuarial Valuation Projections on page B-24 and a 2.25% growth in Salaries year over year. The FY 2016-17 retirement expense is flat due to a 1% projected decrease in the blended contribution rate, which offsets the projected salary increase. The next scheduled decrease in the contribution rate occurs in FY 2018-19, which is also flat when compared to the prior year.

