

ATTACHMENT 2b

Reconciliation of Employer Contributions

Change in Normal Cost Contribution from 2013-14 to 2014-15 for the Retirement Program							
	State Miscellaneous		State Industrial	State Safety	State Peace Officers and Firefighters	California Highway Patrol	Schools
	Tier 1	Tier 2					
2013-14 Normal Cost Contribution	\$801,621,956	\$27,360,066	\$59,710,475	\$227,988,072	\$485,053,570	\$99,656,559	\$749,015,784
Effect of Change in Payroll	(15,873,298)	(3,461,342)	(4,744,972)	(2,144,669)	(6,870,061)	(778,136)	13,277,990
Effect of Change in Assumptions	65,179,546	1,492,169	2,156,032	9,254,181	69,493,904	25,449,979	-
Effect of Change in Employee Contribution Rate	-	(1,092,856)	(447,177)	(9,066,088)	(25,377,161)	-	-
Effect of (Gain)/Loss	<u>39,923,686</u>	<u>1,170,917</u>	<u>867,736</u>	<u>3,404,485</u>	<u>(2,130,199)</u>	<u>766,797</u>	<u>52,223,326</u>
2014-15 Normal Cost Contribution	\$890,851,890	\$25,468,954	\$57,542,094	\$229,435,981	\$520,170,053	\$125,095,199	\$814,517,100

Change in Unfunded Liability Amortization Contribution from 2013-14 to 2014-15 for the Retirement Program							
	State Miscellaneous		State Industrial	State Safety	State Peace Officers and Firefighters	California Highway Patrol	Schools
	Tier 1	Tier 2					
2013-14 Amortization of the Unfunded Liability	\$1,284,389,822	\$44,547,790	\$30,979,810	\$98,690,845	\$469,940,726	\$167,573,074	\$422,929,774
Effect of Progression of Amortization of Prior Unfunded Liability	42,561,155	(3,503,173)	805,500	2,110,372	9,829,154	4,868,742	12,622,339
Effect of Change in Assumption	139,250,611	4,272,943	4,436,731	14,058,055	65,952,486	23,448,668	-
Effect of (Gain)/Loss	<u>(7,842,722)</u>	<u>(242,404)</u>	<u>(1,739,831)</u>	<u>(3,914,307)</u>	<u>18,758,737</u>	<u>2,108,376</u>	<u>(23,087,519)</u>
2014-15 Amortization of the Unfunded Liability	\$1,458,358,866	\$45,075,156	\$34,482,210	\$110,944,965	\$564,481,103	\$197,998,860	\$412,464,594

Change in Group Term Life Contribution from 2013-14 to 2014-15							
	State Miscellaneous		State Industrial	State Safety	State Peace Officers and Firefighters	California Highway Patrol	Schools
	Tier 1	Tier 2					
2013-14 Group Term Life Contribution	\$7,036,118	\$244,041	\$0	\$0	\$0	\$293,676	N/A
Effect of Change in Payroll	(139,326)	(30,874)	-	-	-	(2,293)	N/A
Effect of Change in Assumption	(2,719,769)	(84,159)	-	(677,135)	(432,214)	(69,011)	N/A
Effect of (Gain)/Loss	<u>(2,817,092)</u>	<u>(86,975)</u>	<u>-</u>	<u>1,805,694</u>	<u>1,883,220</u>	<u>76,679</u>	<u>N/A</u>
2014-15 Group Term Life Contribution	\$1,359,931	\$42,033	\$0	\$1,128,559	\$1,451,006	\$299,051	N/A

Change in Total Contribution from 2013-14 to 2014-15							
	State Miscellaneous		State Industrial	State Safety	State Peace Officers and Firefighters	California Highway Patrol	Schools
	Tier 1	Tier 2					
2013-14 Employer Contribution	\$2,093,047,896	\$72,151,897	\$90,690,285	\$326,678,917	\$954,994,296	\$267,523,309	\$1,171,945,558
Effect of Change in Payroll and Progression of Amortization of Prior Unfunded Liability	26,548,531	(6,995,389)	(3,939,472)	(34,297)	2,959,093	4,088,313	25,900,329
Effect of Change in Assumption	201,710,388	5,680,953	6,592,763	22,635,101	135,014,176	48,829,636	-
Effect of Change in Employee Contribution Rate	-	(1,092,856)	(447,177)	(9,066,088)	(25,377,161)	-	-
Effect of (Gain)/Loss	<u>29,263,872</u>	<u>841,538</u>	<u>(872,095)</u>	<u>1,295,872</u>	<u>18,511,758</u>	<u>2,951,852</u>	<u>29,135,807</u>
2014-15 Employer Contribution	\$2,350,570,687	\$70,586,143	\$92,024,304	\$341,509,505	\$1,086,102,162	\$323,393,110	\$1,226,981,694