

ATTACHMENT D

The below chart illustrates the rise in General Fund (GF) costs for public safety pension. The forecast for fiscal years 2024-25 through 2027-28 is based on information from the Public Safety Personnel Retirement System (PSPRS) Actuary based on the valuation dated June 30, 2022, and included in the most recent GF Five-Year Forecast presented to City Council on February 21, 2023. Projected amounts account for changes made by the PSPRS Board to lower the payroll growth assumption from 3.5% to 2.0% by a factor of 0.5% each fiscal year, which causes upward pressure on employer contribution rates. Actual amounts may differ from the forecast. The forecast will be updated based on the June 30, 2023 valuation to be issued in December 2023 and will be included in the 2024-25 GF Budget Status and Five-Year Forecast scheduled to be presented to City Council on February 27, 2024.

