



**California Public Employees' Retirement System  
Actuarial Office**

400 Q Street, Sacramento, CA 95811 | Phone: (916) 795-3000 | Fax: (916) 795-2744

888 CalPERS (or 888-225-7377) | TTY: (877) 249-7442 | [www.calpers.ca.gov](http://www.calpers.ca.gov)

March 13, 2025

CalPERS ID: 2578435041  
Employer Name: City of Oceanside  
Rate Plan: Miscellaneous Plan [309]

Re: Lump Sum Payment to reduce the Unfunded Accrued Liability

Dear Requestor:

As requested, information on the fiscal year 2025-26 employer contribution requirement following your lump sum payment is shown below.

**If you are aware of others interested in this information (e.g., payroll staff, county court employees, port districts), please inform them.**

The information is based on the June 30, 2023 Actuarial Valuation and assumes payment by *March 14, 2025* and no further contractual or financing changes taking effect before June 30, 2025. The Unfunded Accrued Liability (UAL) will be reduced or eliminated by an additional payment in the amount of **\$1,268,215**. The payment will be applied to the Investment (Gain)/Loss 06/30/2023 base(s). The amounts below reflect the following payment(s): \$1,536,102 to the 06/30/2022 Investment (Gain)/Loss made on 08/09/2024, \$984,867 to the 06/30/2022 Investment (Gain)/Loss made on 08/27/2024, \$426,517 to the 06/30/2022 Investment (Gain)/Loss made on 10/11/2024.

**There will be no change to your FY 2024-25 contributions.**

1) Projected June 30, 2025 UAL	\$133,719,906
2) Payment on March 14, 2025	1,268,215
3) Interest on Payment through June 30, 2025	<u>24,912</u>
4) Revised June 30, 2025 UAL [(1) – (2) – (3)]	132,426,779

Valuation as of June 30, 2023	Pre-Payment	Post-Payment
Projected 6/30/2025 Total Unfunded Liability	\$133,719,906	\$132,426,779
FY 2025-26 Employer Contributions		
Total Normal Cost	19.16%	19.16%
Offset Due to Employee Contributions	<u>8.06%</u>	<u>8.06%</u>
Employer Normal Cost	11.10%	11.10%
Payment on Investment (Gain)/Loss 06/30/2023	\$70,637	\$42,841
Payment on all other bases	<u>\$12,591,800</u>	<u>\$12,591,800</u>
Employer Unfunded Liability Payment	\$12,662,437	\$12,634,641

The attached schedule of the plan's amortization bases includes the additional discretionary payment(s) listed above.

	Fiscal Year
Required Employer Contribution	2025-26
Employer Normal Cost Rate	11.10%
<i>Plus</i>	
Unfunded Accrued Liability (UAL) Contribution Amount	
<i>Paid either as</i>	
1) Monthly Payment	\$1,052,887.00
<i>Or</i>	
2) Annual Prepayment Option*	\$12,225,800
<p><i>The total minimum required employer contribution is the <b>sum</b> of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll) <b>plus</b> the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).</i></p> <p><i>* Only the UAL portion of the employer contribution can be prepaid (<b>which must be received in full no later than July 31</b>).</i></p>	

To initiate this payment, the enclosed Lump Sum Payment Request must be completed and returned to the CalPERS Fiscal Services Division with payment by Electronic Funds Transfer (EFT) or wire transfer by March 14, 2025. A copy should be sent to us.

If you have questions, please call 888 CalPERS (or 888-225-7377).



Nina Ramsey, ASA, MAAA  
Senior Actuary, CalPERS

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March 13, 2025

CalPERS ID: 2578435041  
Employer Name: City of Oceanside  
Rate Plan: Safety Plan [310]

Re: Lump Sum Payment to reduce the Unfunded Accrued Liability

Dear Requestor:

As requested, information on the fiscal year 2025-26 employer contribution requirement following your lump sum payment is shown below.

**If you are aware of others interested in this information (e.g., payroll staff, county court employees, port districts), please inform them.**

The information is based on the June 30, 2023 Actuarial Valuation and assumes payment by *March 14, 2025* and no further contractual or financing changes taking effect before June 30, 2025. The Unfunded Accrued Liability (UAL) will be reduced or eliminated by an additional payment in the amount of **\$1,249,300**. The payment will be applied to the Investment (Gain)/Loss 06/30/2023 base(s). The amounts below reflect the following payment(s): \$2,833,589 to the 06/30/2022 Investment (Gain)/Loss made on 08/09/2024, \$750,664 to the 06/30/2022 Investment (Gain)/Loss made on 08/27/2024, \$3,379,483 to the 06/30/2022 Investment (Gain)/Loss made on 10/11/2024.

**There will be no change to your FY 2024-25 contributions.**

1) Projected June 30, 2025 UAL	\$169,659,457
2) Payment on March 14, 2025	1,249,300
3) Interest on Payment through June 30, 2025	<u>24,540</u>
4) Revised June 30, 2025 UAL [(1) – (2) – (3)]	168,385,617

Valuation as of June 30, 2023	Pre-Payment	Post-Payment
Projected 6/30/2025 Total Unfunded Liability	\$169,659,457	\$168,385,617
FY 2025-26 Employer Contributions		
Total Normal Cost	32.80%	32.80%
Offset Due to Employee Contributions	<u>11.35%</u>	<u>11.35%</u>
Employer Normal Cost	21.45%	21.45%
Payment on Investment (Gain)/Loss 06/30/2023	\$89,805	\$62,424
Payment on all other bases	<u>\$12,865,151</u>	<u>\$12,865,151</u>
Employer Unfunded Liability Payment	\$12,954,956	\$12,927,575

The attached schedule of the plan's amortization bases includes the additional discretionary payment(s) listed above.

	Fiscal Year
Required Employer Contribution	2025-26
Employer Normal Cost Rate	21.45%
<i>Plus</i>	
Unfunded Accrued Liability (UAL) Contribution Amount	
<i>Paid either as</i>	
1) Monthly Payment	\$1,077,298.00
<i>Or</i>	
2) Annual Prepayment Option*	\$12,509,255

*The total minimum required employer contribution is the **sum** of the Plan's Employer Normal Cost Rate (expressed as a percentage of payroll) **plus** the Employer Unfunded Accrued Liability (UAL) Contribution Amount (billed monthly (1) or prepaid annually (2) in dollars).*

*\* Only the UAL portion of the employer contribution can be prepaid (**which must be received in full no later than July 31**).*

To initiate this payment, the enclosed Lump Sum Payment Request must be completed and returned to the CalPERS Fiscal Services Division with payment by Electronic Funds Transfer (EFT) or wire transfer by March 14, 2025. A copy should be sent to us.

If you have questions, please call 888 CalPERS (or 888-225-7377).



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