

# ATTACHMENT C

## JPA WITHDRAWAL LANGUAGE HYPOTHETICAL CALPERS TERMINATION LIABILITY As of end June 2015

Member	Date Joined the JPA	Hypothetical Termination Date	Years in the JPA	Ave Call Count/ Year	OPTION 1		OPTION 2		OPTION 3	
					Simple Average Membership Years (41%) and Call Count (59%)		Average of the Average Membership Years (50%) and Call Count (50%)		Average of the Average Membership Years (60%) and Call Count (40%)	
					Weighted Average in %	Weighted Average in \$	Weighted Average in %	Weighted Average in \$	Weighted Average in %	Weighted Average in \$
Rancho Santa Fe Fire Protection District	Jun-84	Jun-15	31	1,589	9.4%	\$ 1,119,099	10.4%	\$ 1,240,914	11.7%	\$ 1,399,179
Solana Beach Fire Protection District	Jun-84	Jun-15	31	1,040	8.6%	\$ 1,029,431	9.8%	\$ 1,163,207	11.2%	\$ 1,337,014
San Marcos Fire Protection District	Jun-84	Jun-15	31	4,763	13.7%	\$ 1,637,027	14.2%	\$ 1,689,750	14.8%	\$ 1,758,248
Encinitas Fire Department	Jun-86	Jun-15	29	3,813	12.0%	\$ 1,426,507	12.5%	\$ 1,489,822	13.2%	\$ 1,572,084
Vista Fire Department	Jun-86	Jun-15	29	7,192	16.6%	\$ 1,978,061	16.5%	\$ 1,967,799	16.4%	\$ 1,954,465
Carlsbad Fire Department	Jul-03	Jun-15	12	6,999	12.4%	\$ 1,472,713	11.6%	\$ 1,380,467	10.6%	\$ 1,260,616
North County Fire Protection District	Jun-05	Jun-15	10	3,663	7.3%	\$ 875,206	7.1%	\$ 845,905	6.8%	\$ 807,836
Oceanside Fire Department	Jul-06	Jun-15	9	13,082	20.0%	\$ 2,382,261	18.0%	\$ 2,142,445	15.4%	\$ 1,830,865
TOTAL				42,141	100.0%	\$ 11,920,307	100.0%	\$ 11,920,307	100.0%	\$ 11,920,307

### Assumptions :

- JPA Board of Directors votes to disband the JPA at the end of fiscal year June 30, 2015.
- Amount of Calpers Hypothetical Termination Liability based on latest Actuarial Valuation of \$9,730,521 as of end June 2012.
- Best guess estimate for June 2015 valuation only include **7% mortality load contingency** (compounded annually) in accordance with Calpers Board Policy
- Other demographics **not included** in the 2015 estimate and will impact Calpers Termination Liability are age of employees, years in service, wages, investment rates and inflation assumptions.
- Calpers releases latest Actual Valuation Plan at the beginning of fall of each year.