## Retiree Health Trust Fund (RHTF) Status and Budget, updated January 21,2014, City and County of San Francisco Controller's Office

	FY 2008-09	FY 2009-10	FY 2010-11	FY 2011-12	FY12-13	FY 2013-14		FY 2014-15	<u>Assumptions</u>
Revenues	Actuals	Actuals	Actual	Actuals	Actual	Budget Proposal	Year-to-Date	Budget Proposal	
Starting Fund Balance		323,483	3,194,672	8,541,521	17,851,560	31,205,393	31,205,393	47,694,529	(A) For FV40 44 and FV 44 45 annual (annual)
2% Employee Contribution (1)	214,928	1,903,374	3,518,030	6,140,559	8,822,558	11,000,000	5,643,094	14,000,000	(1)For FY13-14 and FY 14-15, revenue forecast is based on projected % or total salaries contributing to RHCTF at approximately 19.8% and 25% respectively.
1% Employer Contribution (1)	107,464	951,919	1,773,184	3,070,242	4,411,034	5,500,000	2,821,052	7,000,000	
Interest Earned (2)	1,091	15,896	55,635	144,127	195,079	281,636	96,067	451,544	(2) For FY13-14 and FY14-15, the pool interest rate projection is based on FY12-13 6 month report, assumption of 0.72% and 0.78% respectively.
Total Revenue	323,483	3,194,672	8,541,521	17,896,449	31,280,231	47,987,029	39,765,606	69,146,073	
Expenditures									
External Audit / Report	-	-	-			25,000		25,000	
City Attorney-legal expenses for trust setup & ongoing costs	-	-	-	37,903	56,524	40,000	40,000	40,000	
Investment Manager and Custodian expenses	-	-	-	-		125,000	75,000	125,000	
Retirement Board Administrative Support	-	-	-		18,314	12,500	12,500	12,500	
Education / Training	-	-	-	6,985		20,000	1,535	•	(3) Elections are held once every five years; the next one is scheduled for May 2014 with estimated cost
Board Election (3)	60,000	-	-			70,000	70,000		of \$70,000. There may be another election if a board member retires/leaves before May 2014 but this cost is not budgeted.
Total Expenditures	60,000	1		44,888	74,838	292,500	199,035	222,500	
Ending Fund Balance	263,483	3,194,672	8,541,521	17,851,560	31,205,393	47,694,529	39,566,571	68,923,573	

<sup>\*</sup> Intereset earned posted in FAMIS is only up to December 2013

## Retiree Health Trust Fund Budget Supporting Data Contribution Actual and Projection

										Total Projected Employer Contribution	Total Projected Employee Contribution	Total Projected Contribution	Total Contribution Growth by Year	Growth of employees participate in RHCTF Contribution
t-12 Nov-12 D	ep-12	Nov-12 Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	FY 12-13					
3 2	2		2	2	2	2	3	2.6	26.1					
633,329 437,853	401,172		441,960	452,065	462,401	472,973	725,681	643,303		5,795,303	11,590,607	17,385,910	31%	23%
211,110 218,927	200,586		220,980	226,032	231,200	236,487	241,894	247,424						
5.25% 3.70%	0.59%	3.70% 0.57%	0.37%	2.29%	2.29%	2.29%	2.29%	2.29%	2.43%					
332,884 43,785,312 44	0,117,226	43,785,312 44,035,253	44,195,996						303,888,047		Projec	ted % Total Sa	laries contribu	uting to RHCTF
061,953 214,848,557 216	1,111,002 3	214,848,557 216,521,785	215,610,687						1,555,864,007				ВУ	23.44%
19.73% 20.38%	18.74%	20.38% 20.34%	20.50%						19.53%				BY+1	28.13%
5.28% 3.31%	1.17%	3.31% -0.21%	0.79%											
t-12 Nov-12 D	ep-12	Nov-12 Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	FY 12-13					
3 2	2	2 2	2	2	2	2	3	2.6	26.1					
477,885 333,945	314,618	333,945 328,202	333,000	343,331	346,688	352,422	542,310	491,137		4,410,196	8,820,392	13,230,588	44%	36%
159,295 166,972	157,309	166,972 164,101	166,500	171,666	173,344	176,211	180,770	188,899						
1.26% 4.82%	-1.58%	4.82% -1.72%	1.46%	3.10%	0.98%	1.65%	2.59%	4.50%	2.06%					
			33,300,008	34,333,116	34,668,764	35,242,154	54,230,973	49,113,727	441,019,616		Projec	ted % Total Sa		
,,,	,,	-,- ,,,	211,014,009	211,743,177	211,430,267	208,926,217		, - ,	2,773,084,034				BY	
14.92% 15.26% 0.03% 2.25%	<b>14.92%</b> 0.92%		15.78% 0.12%	16.21% 2.75%	16.40% 1.13%	<b>16.87%</b> 2.87%	17.24% 2.22%	<b>17.51%</b> 1.57%	15.90%				BY+1	23.86%
0.05% 2.25%	0.92/6	2.23/6 3.30/6	0.12/6	2.75%	1.15%	2.07/0	2.2270	1.57%						
						1								
t-11 Nov-11 D	ep-11	Nov-11 Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12	FY 11-12					
2 3	2 2		2	2	2	2 Apr-12	2	3.5	26.1					
									20.1					
211,931 333,038	204,465	,	229,858	237,146	245,827	253,934	399,340	367,084		3,070,242	6,140,484	9,210,726	73%	66%
105,966 111,013	102,233		114,929	118,573	122,914	126,967	199,670	104,881						
3.65% 4.76%	0.44%	4.76% 2.00%	1.50%	3.17%	3.66%	3.30%	57.26%	-47.47%	3.24%					
193,100 33,303,800 22	0,446,500	33,303,800 22,646,600	22,985,800	23,714,600	24,582,700	25,393,400	39,934,000	36,708,400	307,024,200					
			201,496,535	197,273,763	200,738,118	198,596,257	301,549,198		2,632,077,943					
10.54% 10.96%	10.16%	10.96% 11.44%	11.41%	12.02%	12.25%	12.79%	13.24%	13.57%	11.66%					
t-10 Nov-10 D	ep-10	Nov-10 Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	FY 10-11					
2 2	2		2	2	2	2	2	3.4	26.1					
111,521 119,993	110,194	119,993 186,685	132,343	144,912	149,346	153,675	162,147	303,208		1,770,618	3,541,236	5,311,854		
55,761 59,997	55,097	59,997 62,228	66,172	72,456	74,673	76,838	81,074	89,179						
1.20% 7.60%	1.86%	7.60% 3.72%	6.34%	9.50%	3.06%	2.90%	5.51%	10.00%	6.08%					
. , , , ,	, ,	,,	13,234,300	14,491,200	14,934,600	15,367,500	16,214,700		177,061,800					
18	, ,		86,001 192,107,087 289,499,918	86,001 192,107,087 289,499,918 195,147,389	36,001 192,107,087 289,499,918 195,147,389 190,848,435	36,001 192,107,087 289,499,918 195,147,389 190,848,435 191,115,506	36,001 192,107,087 289,499,918 195,147,389 190,848,435 191,115,506 190,546,679	36,001 192,107,087 289,499,918 195,147,389 190,848,435 191,115,506 190,546,679 191,193,494	36,001 192,107,087 289,499,918 195,147,389 190,848,435 191,115,506 190,546,679 191,193,494 337,124,287	86,001 192,107,087 289,499,918 195,147,389 190,848,435 191,115,506 190,546,679 191,193,494 337,124,287 2,526,784,163	36,001 192,107,087 289,499,918 195,147,389 190,848,435 191,115,506 190,546,679 191,193,494 337,124,287 2,526,784,163	36,001 192,107,087 289,499,918 195,147,389 190,848,435 191,115,506 190,546,679 191,193,494 337,124,287 2,526,784,163	36,001 192,107,087 289,499,918 195,147,389 190,848,435 191,115,506 190,546,679 191,193,494 337,124,287 2,526,784,163	86,001 192,107,087 289,499,918 195,147,389 190,848,435 191,115,506 190,546,679 191,193,494 337,124,287 2,526,784,163

## Retiree Health Trust Fund Budget Supporting Data Interest Actual and Projection

				T											
	FY 2013-14 Interest Actual													Total	
	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	FY 12-13	Interest	
300 INTEREST & INVESTMENT INCOME	18,961	19,216	18,627	17,681	21,582	22,406	23,261	24,148	25,070	26,027	27,020	28,051		272,049	1.56%
Growth Rate		1.35%	-3.06%	-5.08%	22.06%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%	3.82%		
	FY 2012-13 Int	erest Actual												Total	
	Jul-12	Aug-12	Sep-12	Oct-12	Nov-12	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	FY 12-13	Interest	
300 INTEREST & INVESTMENT INCOME	17,336	13,844	15,438	13,585	17,982	12,997	20,022	17,547	15,219	18,308	16,362	16,439		195,078	1.47%
Growth Rate		-20.15%	11.51%	-12.00%	32.37%	-27.72%	54.05%	-12.37%	-13.27%	20.30%	-10.63%	0.47%	2.05%		
	FY 2011-12 Int	erest Actual												Total	
	Jul-11	Aug-11	Sep-11	Oct-11	Nov-11	Dec-11	Jan-12	Feb-12	Mar-12	Apr-12	May-12	Jun-12		Interest	
300 INTEREST & INVESTMENT INCOME	7,346	8,032	8,972	9,829	11,258	12,617	10,732	12,424	15,478	13,662	22,675	11,102		144,127	1.56%
Growth Rate		9.34%	11.70%	9.55%	14.54%	12.07%	-14.94%	15.77%	24.58%	-11.73%	65.97%	-51.04%	7.80%		
	FY 2010-11 interest Actual		rest Actual											Total	
	Jul-10	Aug-10	Sep-10	Oct-10	Nov-10	Dec-10	Jan-11	Feb-11	Mar-11	Apr-11	May-11	Jun-11	FY 10-11	Interest	
300 INTEREST & INVESTMENT INCOME	2,904	3,516	3,485	3,521	4,092	5,041	5,185	6,090	3,692	4,999	5,810	7,301		55,636	1.05%
Growth Rate		21.07%	-0.88%	1.03%	16.22%	23.19%	2.86%	17.45%	-39.38%	35.40%	16.22%	25.66%	10.81%		