

MANHATTAN BEACH
PENSION OBLIGATION BOND SCENARIOS

BASE CASE POB STRUCTURE

Required Contribution In	100% Fire UAL				100% Police UAL				100% Misc. UAL				100% Total UAL			
	Payment	POB Debt Service	Savings	TIC 2.91%	Payment	POB Debt Service	Savings	TIC 2.91%	Payment	POB Debt Service	Savings	TIC 2.91%	Payment	POB Debt Service	Savings	TIC 2.91%
6/30/2022	1,455,513	1,161,971	293,542	285,231	3,146,788	2,492,203	654,585	636,053	2,152,306	1,765,566	386,740	375,791	6,754,607	5,419,741	1,334,866	1,297,075
6/30/2023	1,623,787	1,158,480	465,307	439,333	3,488,182	2,490,839	997,344	941,671	2,401,557	1,766,647	634,910	599,469	7,513,526	5,415,966	2,097,561	1,980,473
6/30/2024	1,728,325	1,159,190	569,135	522,152	3,707,817	2,491,609	1,216,209	1,115,808	2,569,628	1,764,660	804,969	738,517	8,005,770	5,415,458	2,590,312	2,376,477
6/30/2025	1,833,254	1,162,008	671,246	598,398	3,927,876	2,491,165	1,436,712	1,280,791	2,746,690	1,767,996	978,695	872,481	8,507,820	5,421,168	3,086,652	2,751,670
6/30/2026	1,888,281	1,159,718	728,563	631,107	4,045,461	2,490,559	1,554,903	1,346,911	2,831,629	1,766,170	1,065,460	922,939	8,765,371	5,416,446	3,348,925	2,900,957
6/30/2027	1,936,747	1,158,634	778,113	654,946	4,153,200	2,491,761	1,661,440	1,398,452	2,907,340	1,768,158	1,139,182	958,862	8,997,287	5,418,553	3,578,735	3,012,260
6/30/2028	1,988,314	1,157,387	830,927	679,600	4,263,904	2,487,555	1,776,349	1,452,842	2,985,128	1,764,821	1,220,308	998,067	9,237,346	5,409,763	3,827,584	3,130,508
6/30/2029	2,041,300	1,157,057	884,243	702,731	4,377,647	2,489,596	1,888,052	1,500,483	3,065,060	1,764,855	1,300,206	1,033,307	9,484,007	5,411,507	4,072,500	3,236,521
6/30/2030	2,095,740	1,157,471	938,269	724,556	4,494,520	2,488,180	2,006,341	1,549,349	3,147,186	1,766,089	1,381,098	1,066,520	9,737,446	5,411,739	4,325,707	3,340,424
6/30/2031	2,151,679	1,161,849	989,830	742,732	4,614,615	2,489,582	2,125,034	1,594,548	3,231,573	1,765,623	1,465,951	1,099,996	9,997,867	5,417,053	4,580,814	3,437,276
6/30/2032	2,209,155	1,160,049	1,049,106	764,924	4,738,006	2,488,630	2,249,377	1,640,065	3,099,143	1,768,407	1,330,737	970,266	10,046,304	5,417,085	4,629,219	3,375,255
6/30/2033	2,180,785	1,157,148	1,023,637	725,224	4,692,888	2,490,254	2,202,635	1,560,517	3,056,143	1,764,274	1,291,870	915,261	9,929,816	5,411,675	4,518,141	3,201,001
6/30/2034	2,149,231	1,158,116	991,115	682,303	4,641,801	2,489,262	2,152,540	1,481,850	2,796,720	1,763,286	1,033,435	711,437	9,587,752	5,410,663	4,177,089	2,875,590
6/30/2035	2,081,873	1,157,796	924,077	618,142	4,520,361	2,490,574	2,029,788	1,357,785	2,685,440	1,765,266	920,175	615,532	9,287,674	5,413,635	3,874,039	2,591,459
6/30/2036	1,966,194	1,161,148	805,046	523,273	4,302,809	2,488,978	1,813,832	1,178,975	2,494,058	1,765,022	729,037	473,867	8,763,061	5,415,147	3,347,914	2,176,115
6/30/2037	1,763,276	1,159,446	603,830	381,373	3,907,144	2,491,782	1,415,363	893,928	2,161,929	1,766,730	395,200	249,604	7,832,349	5,417,957	2,414,392	1,524,904
6/30/2038	1,040,998	1,161,954	-120,956	-74,232	2,180,593	2,487,690	-307,097	-188,468	1,954,090	1,767,016	187,075	114,809	5,175,681	5,416,659	-240,978	-147,890
6/30/2039	901,291	1,158,514	-257,223	-153,391	1,899,588	2,491,860	-592,272	-353,191	1,733,242	1,765,880	-32,638	-19,463	4,534,121	5,416,253	-882,132	-526,045
6/30/2040	790,335	1,159,284	-368,949	-213,788	1,675,204	2,488,976	-813,772	-471,540	1,200,615	1,763,322	-562,707	-326,061	3,666,154	5,411,581	-1,745,427	-1,011,388
6/30/2041	721,935	1,159,106	-437,171	-246,147	1,537,394	2,489,196	-951,802	-535,908	1,088,522	1,764,342	-675,820	-380,517	3,347,851	5,412,643	-2,064,792	-1,162,572
6/30/2042	521,190	1,161,503	-640,313	-350,318	1,113,305	2,489,189	-1,375,884	-752,753	537,816	1,766,382	-1,228,566	-672,154	2,172,311	5,417,073	-3,244,762	-1,775,225
6/30/2043	498,899	1,157,741	-658,842	-350,250	1,036,551	2,491,866	-1,455,315	-773,668	225,725	1,766,601	-1,540,876	-819,154	1,761,175	5,416,207	-3,655,032	-1,943,072
6/30/2044	396,160	1,157,986	-761,826	-393,532	805,680	2,492,060	-1,686,380	-871,125	0	0	0	0	1,201,840	3,650,045	-2,448,205	-1,264,657
6/30/2045	203,438	1,157,072	-953,634	-478,667	391,190	2,489,771	-2,098,581	-1,053,363	0	0	0	0	594,628	3,646,843	-3,052,215	-1,532,030
6/30/2046	19,518	0	19,518	9,520	0	0	0	0	0	0	0	0	19,518	0	19,518	9,520
6/30/2047																
6/30/2048																
6/30/2049																
6/30/2050																
6/30/2051																
TOTAL	36,187,218	27,820,627	8,366,591	7,425,219	77,662,524	59,763,127	17,899,397	15,930,014	51,071,540	38,847,104	12,224,436	10,499,374	164,921,282	126,430,858	38,490,424	33,854,607

Source: Calpers, July 2020, Annual Valuation Reports as of June 30, 2019.