

CITY OF WATSONVILLE
Final Retirement Tax Calculations
with Levy Rate of 0.077%
Fiscal Year 2024-25

<u>General Fund Public Safety Departments</u>	<u>Retirement System Costs</u>
Police Department	
Police PERS	1,792,063
Police PERS Unfunded Liability	3,075,047
Police Social Security &/or Medicare	219,089
Alternate 457 for Temporary employees	48,360
Fire Department	
Fire PERS	849,284
Fire Employee PERS Unfunded Liability	1,664,185
Fire Social Security &/or Medicare	71,659
Alternate 457 for Temporary employees	
<u>General Fund- Remaining Departments</u>	
PERS	865,617
Employee PERS Unfunded Liability	1,657,901
Social Security	741,912
Alternate 457 for Temporary employees	128,417
Administration Fee Allocation Costs	-
Grand Total Needed	11,113,534
Less: Allowance for Turnover	(300,000)
Estimated General Fund Pension Costs	<u>\$ 10,813,534</u>
Less: Estimated Levy Proceeds (37% of total costs)	4,000,000
Amount supported by General Fund	<u><u>\$ 6,813,534</u></u>

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General Fund Retirement Program Costs

Police Department	\$ 5,134,559
Fire Department	2,585,128
Other non-safety departments	<u>3,393,847</u>
Grand Total Needed	11,113,534
Less: Allowance for Turnover	<u>(300,000)</u>
Estimated General Fund Pension Costs s:	\$ 10,813,534
Estimated Levy Proceeds (37% of total costs)	<u>\$ 4,000,000</u>
Amount supported by General Fund	<u><u>\$ 6,813,534</u></u>