

MCERA Plan Metrics

Board of Retirement
February 18, 2026

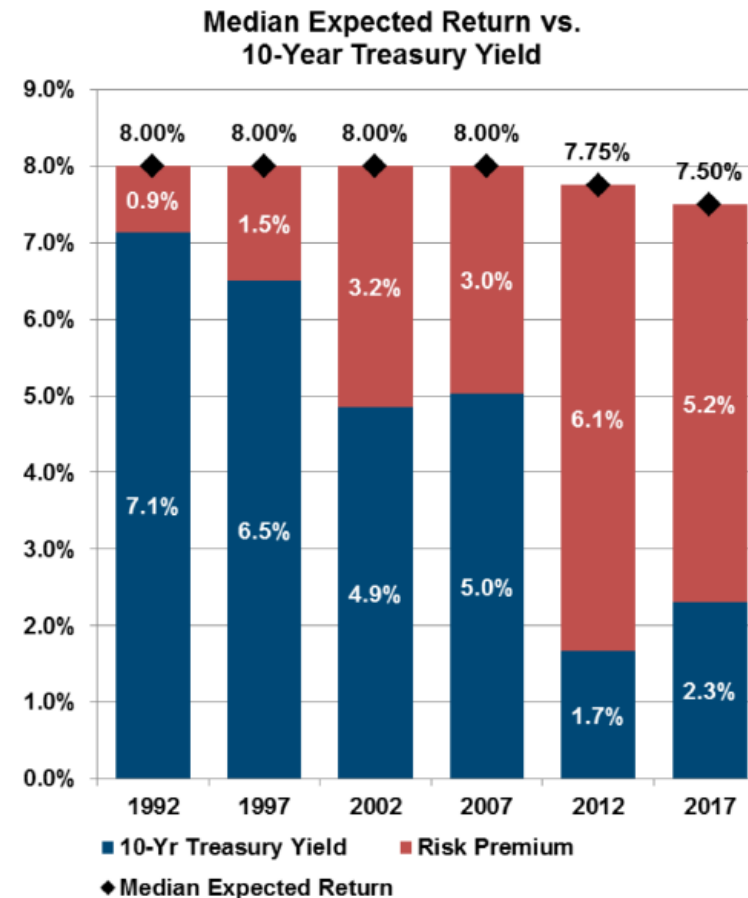


What is Sustainable?



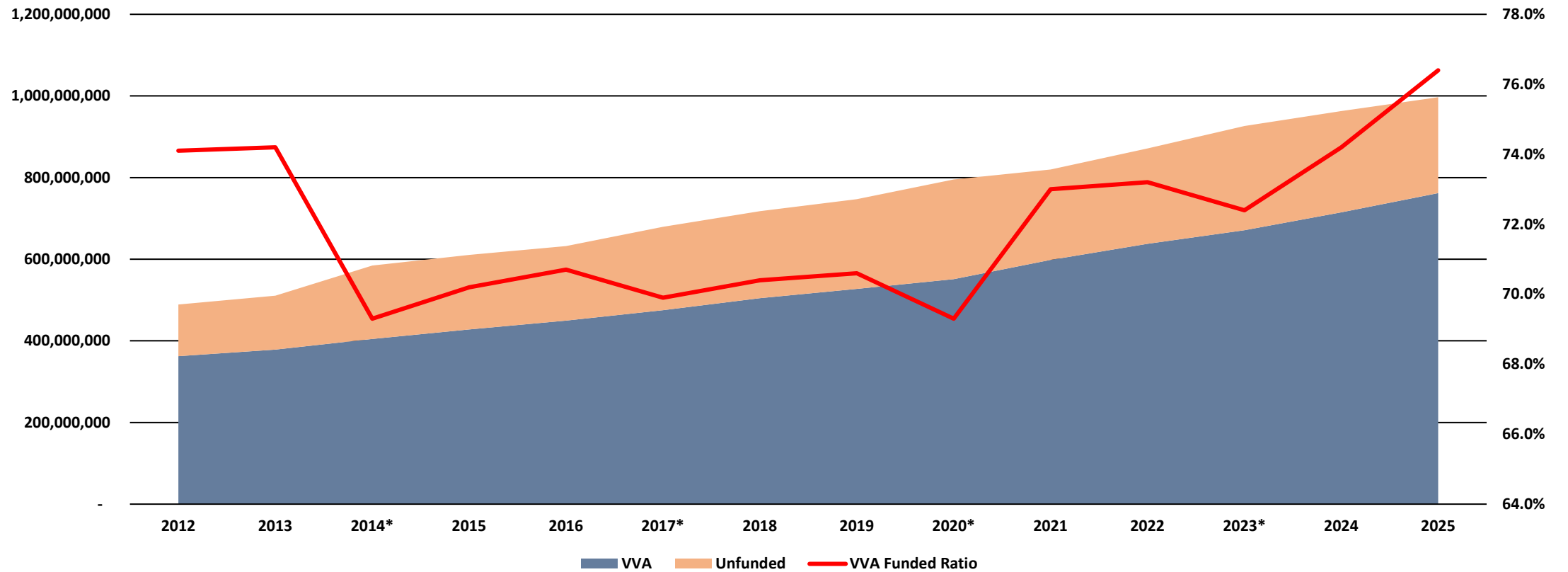
Historical Dynamics Affecting Pension Plans

- Decline in interest rates led plans to take more investment risk to maintain expected rates of return
- Increasing plan maturity made plans more sensitive to the risks
- For mature plans, the consequences of significant loss can be severe
- Funded status provides very little information about which plans may not be sustainable
- Need to consider affordability of current costs as well as potential future losses to assess sustainability

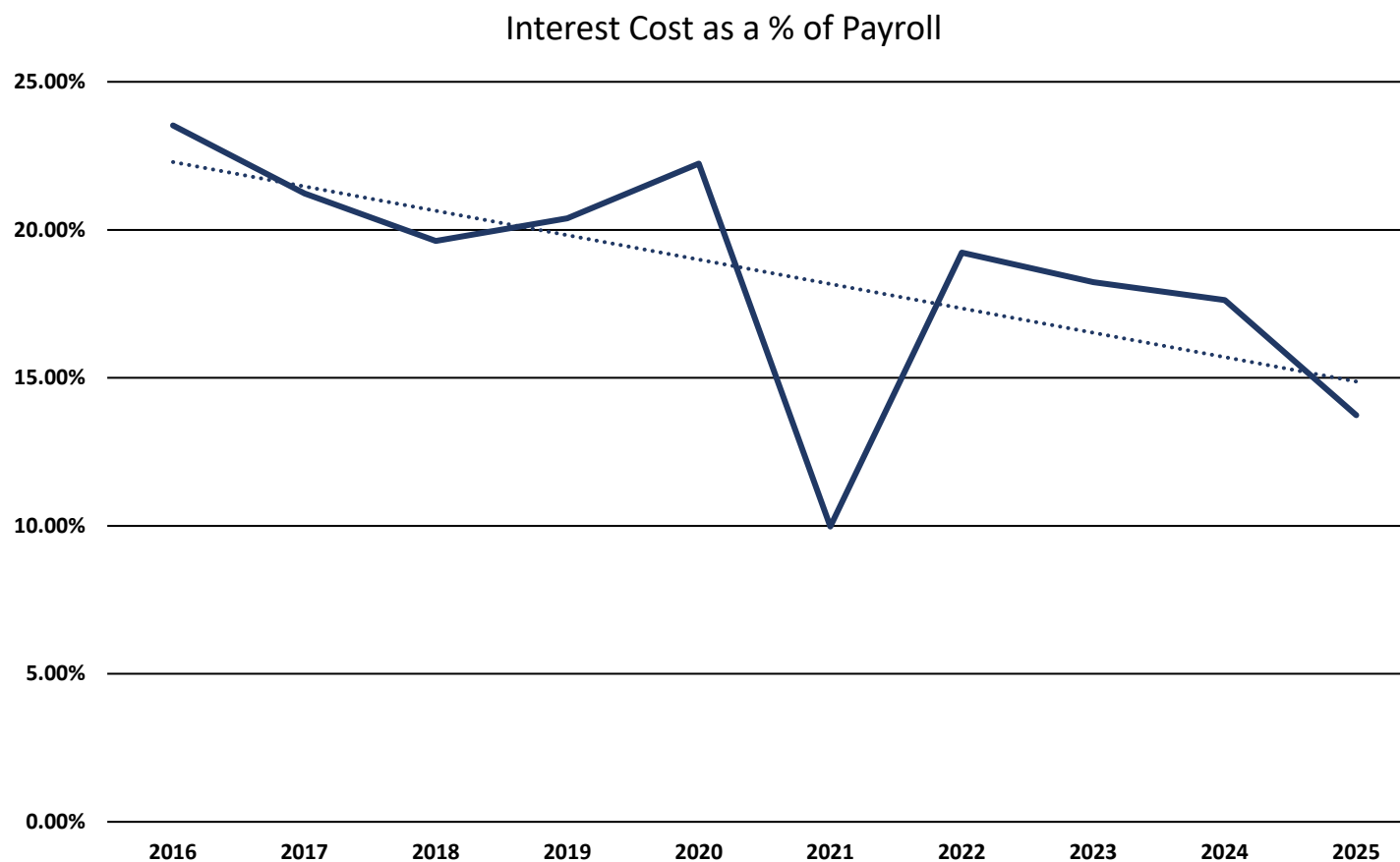


Funding Progress

Funded Ratio, VVA, and UAAL

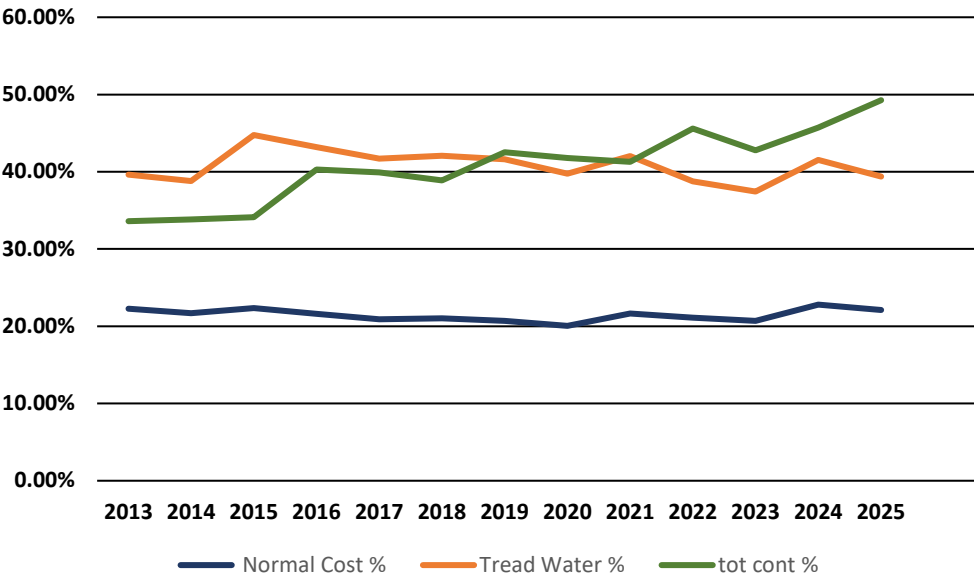


Interest Cost

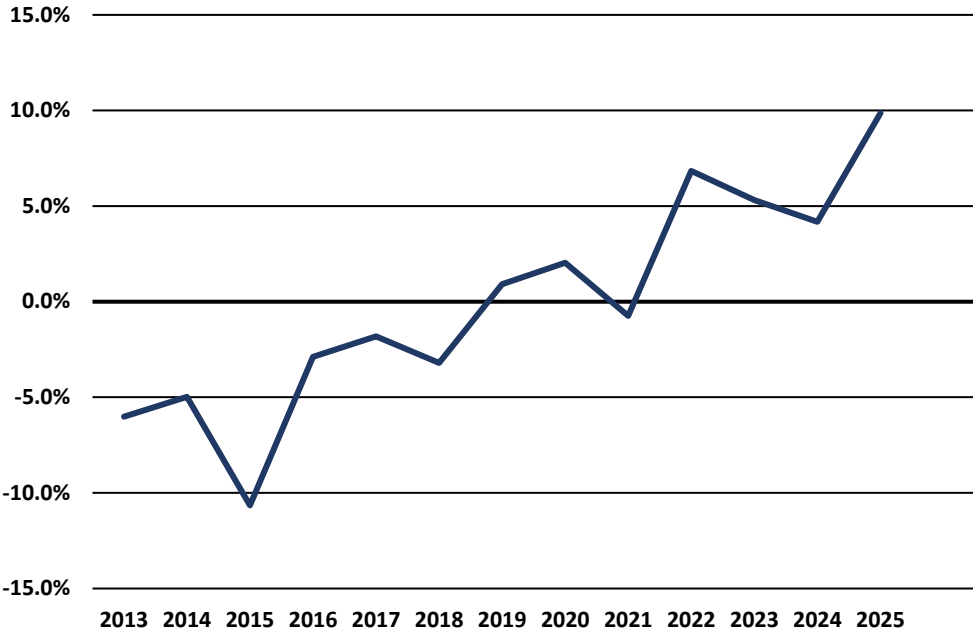


Tread Water Amount

Total Contributions compared to Tread Water Rate



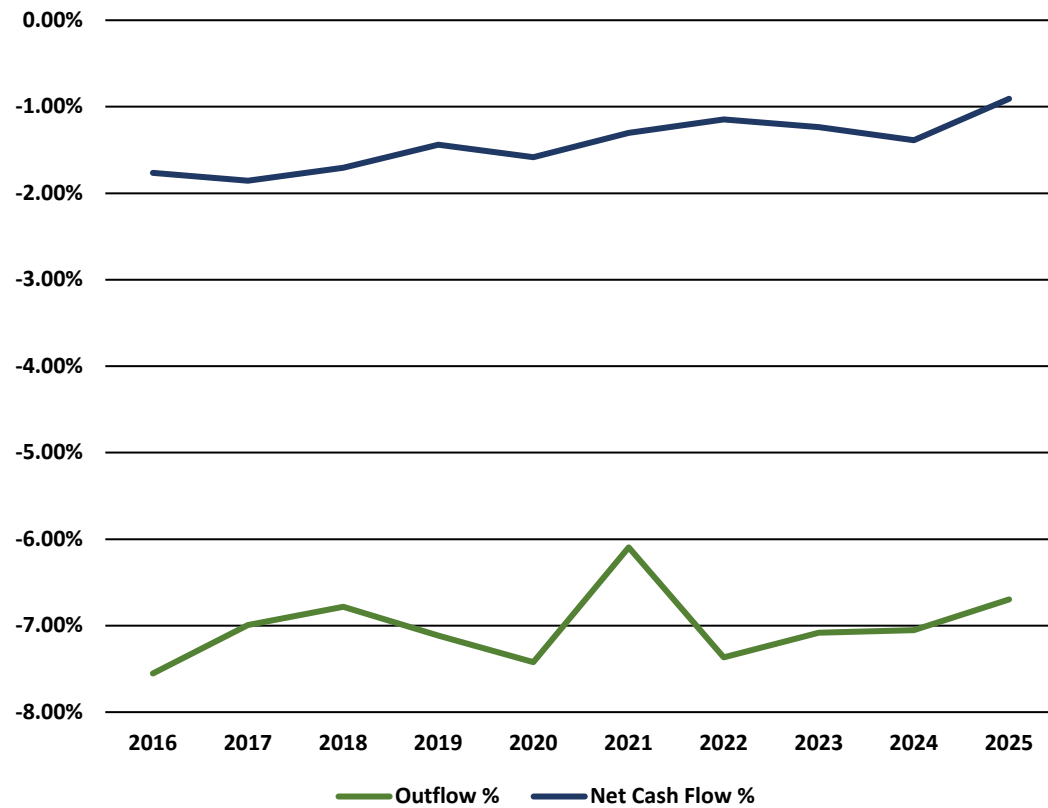
Unfunded Paydown as % Payroll



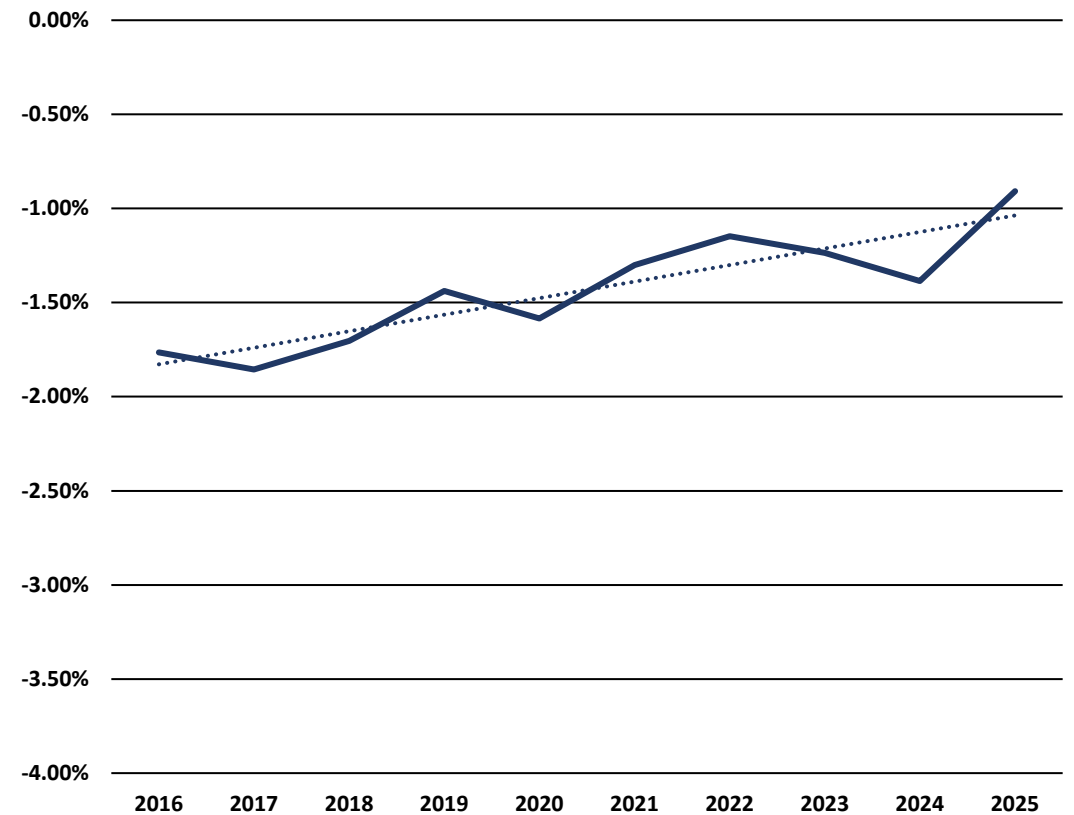
Cash Outflows



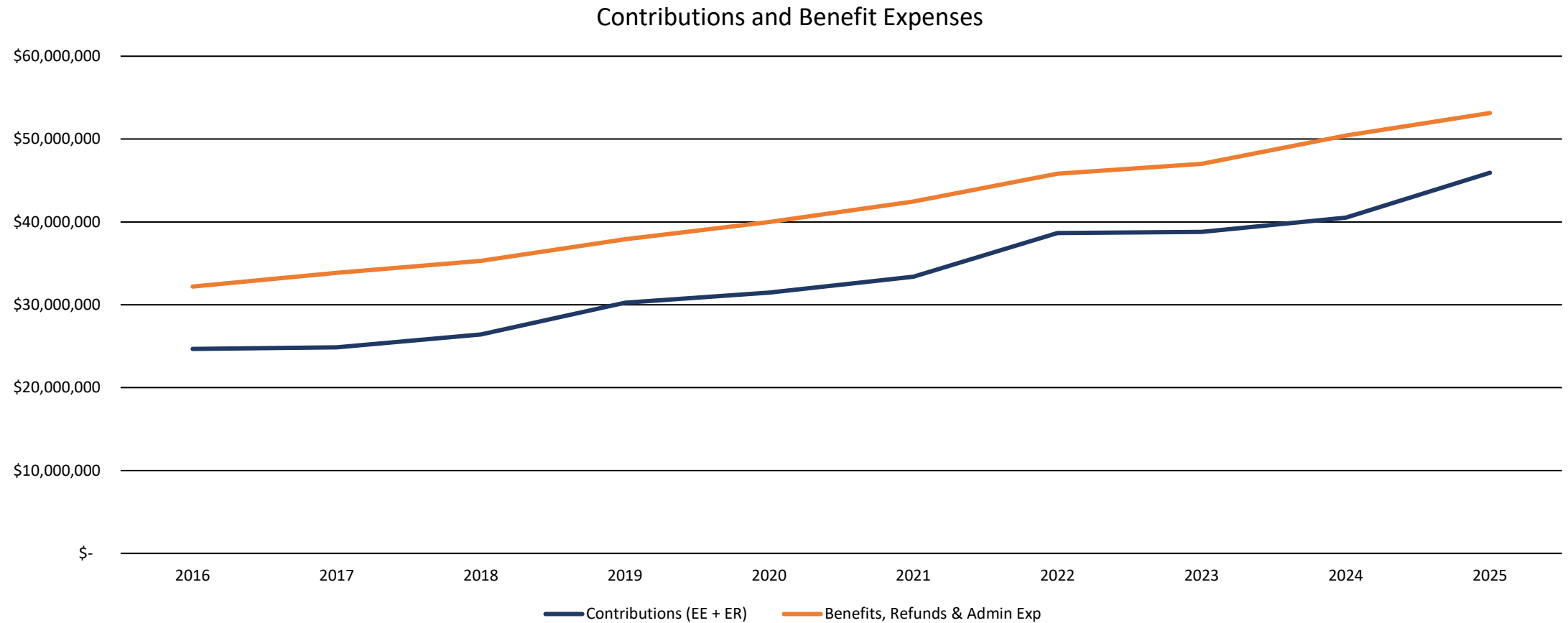
Outflow and Net Cash Flow Rates



Net Cash Flow %



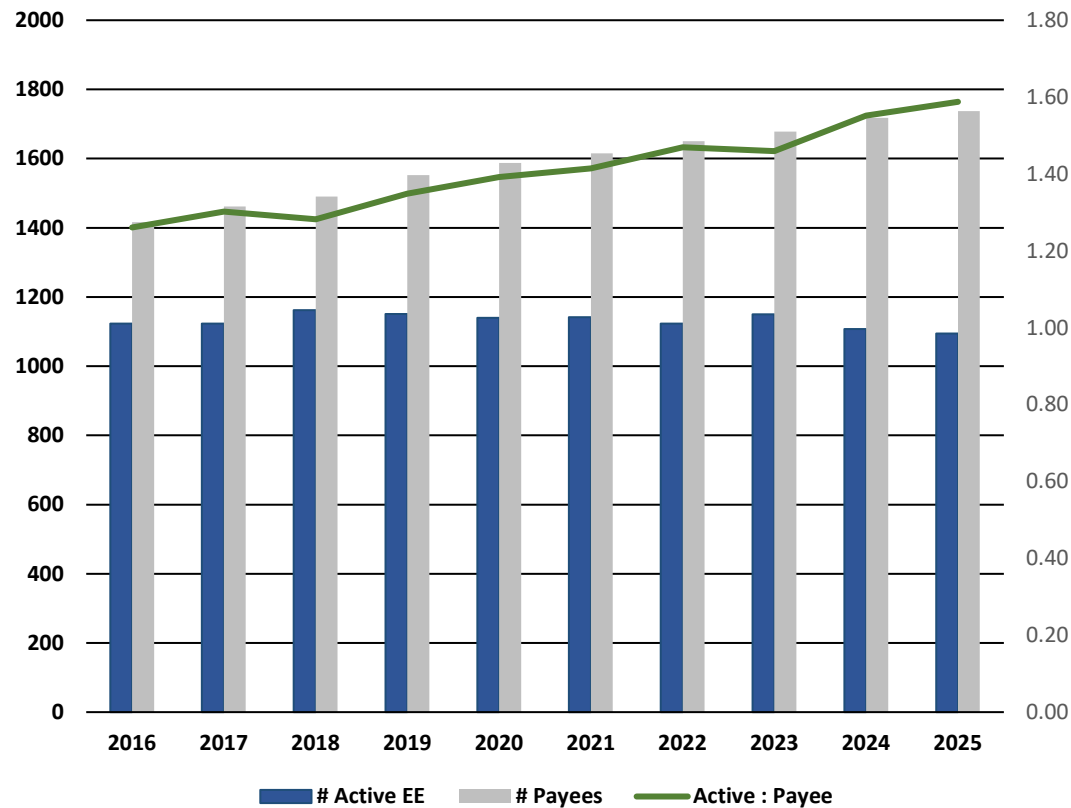
Contributions and Benefits



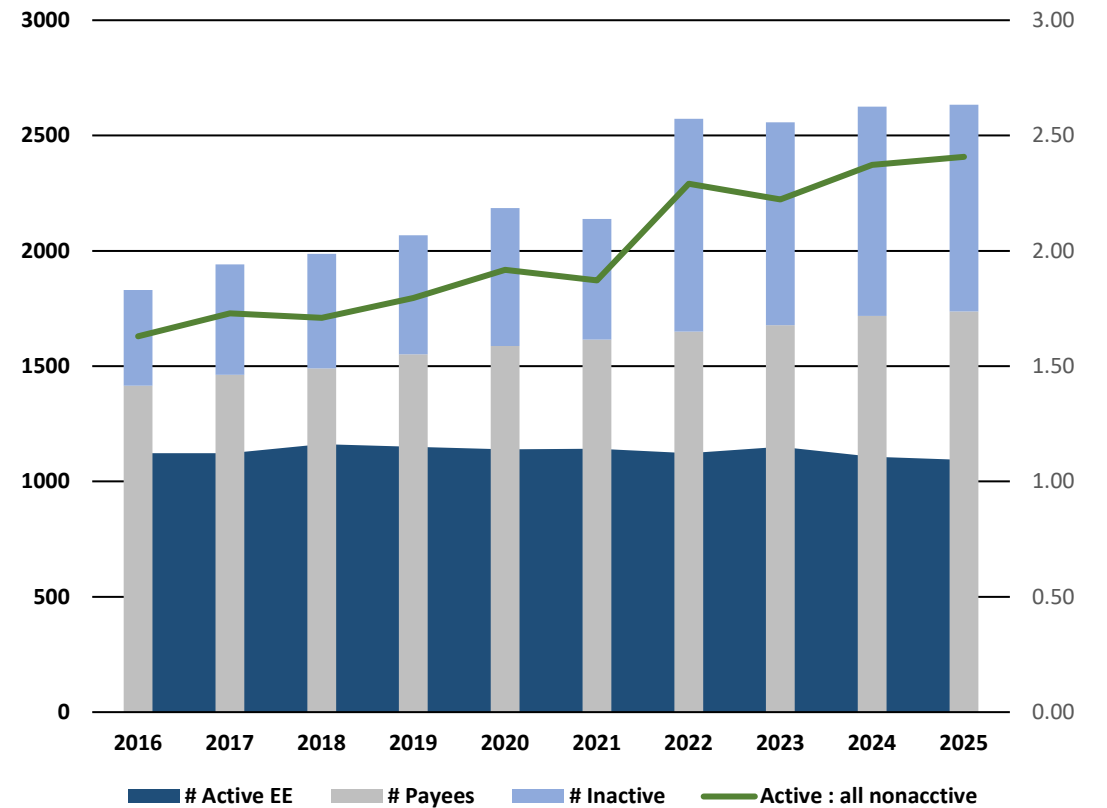
Support Ratios



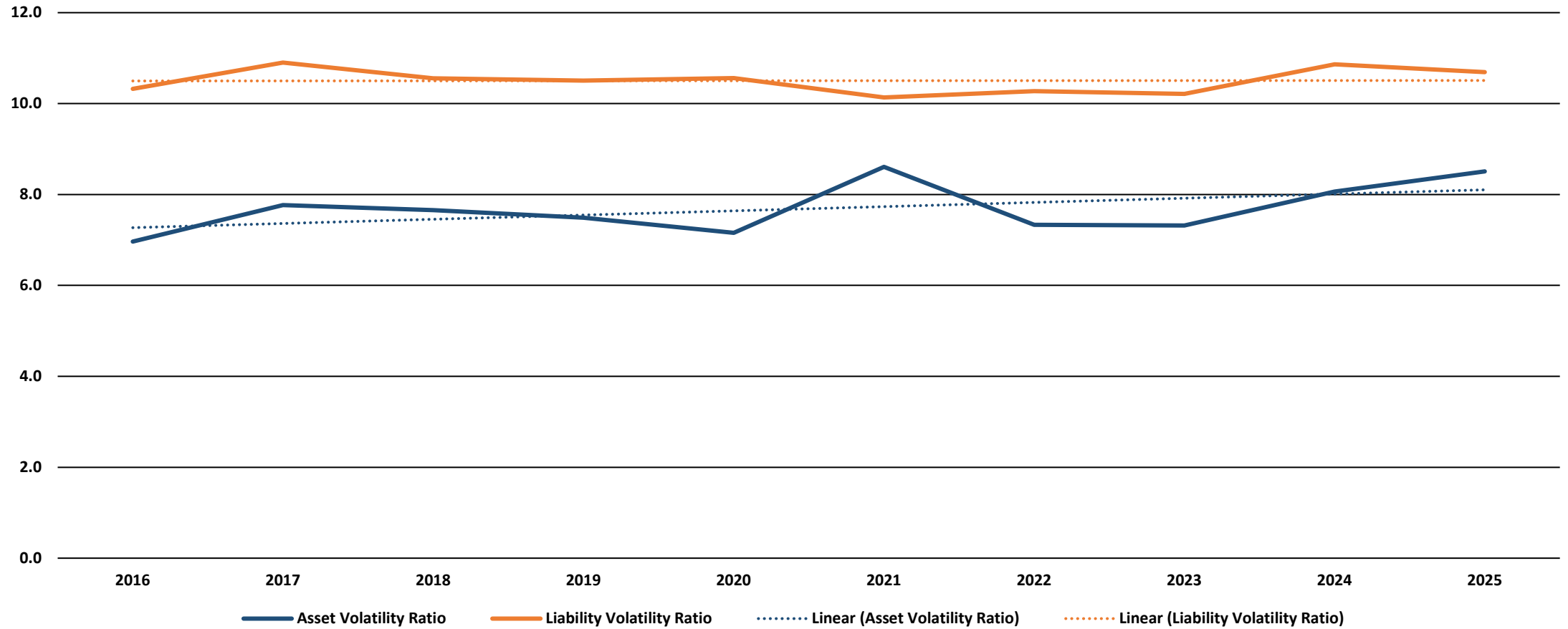
Active v. Payee Counts & Support Ratio



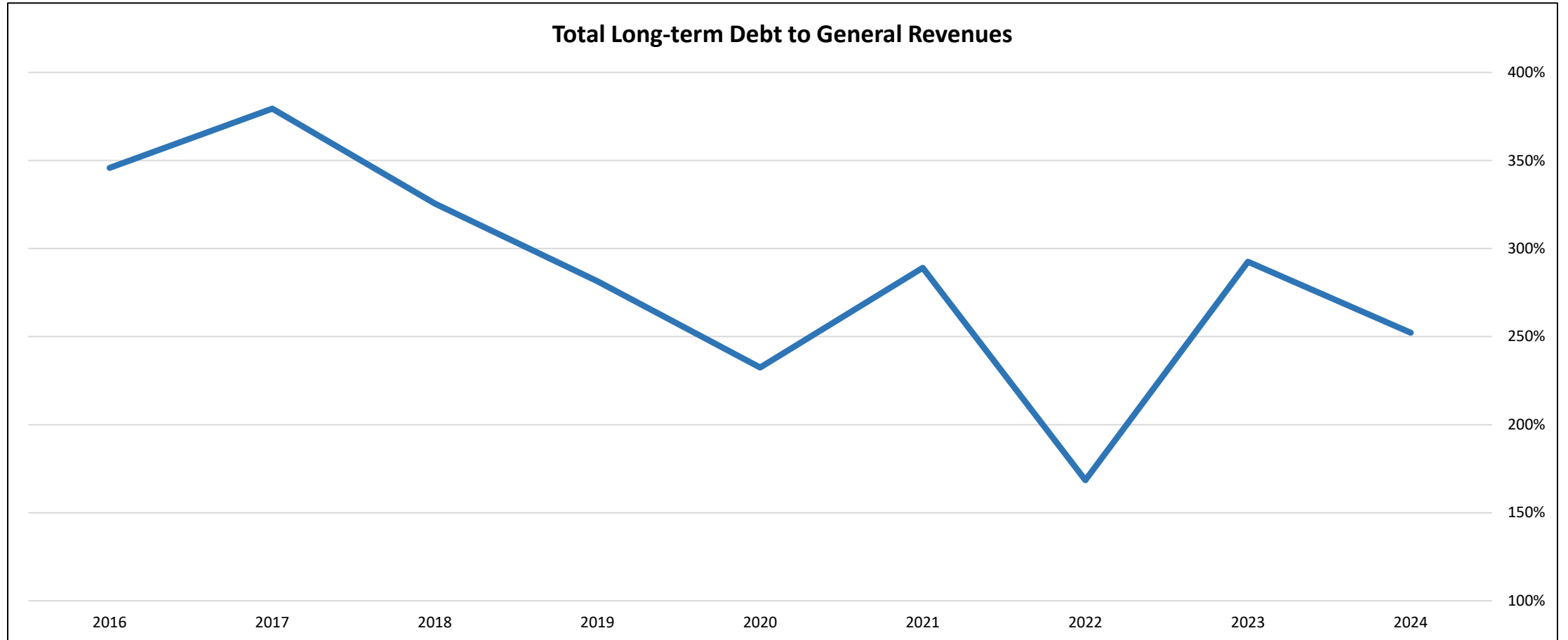
Active v. All Non-Active Counts & Support Ratio



Volatility Ratios



Mendocino County



How Does MCERA Compare to Other California Plans?



Cheiron Interactive Database



<https://cheiron.us/cheironHome/content/resources/databases/survey-of-california-public-retirement-systems>

Cheiron.us – from the Resources tab at the top, select Databases. Scroll down and select the Survey of California Public Retirement Systems.



Cheiron's Survey of California Public Retirement Systems

Select a Card to Explore the Survey

Assumptions



Funded Status



Maturity



Contributions



Questions

