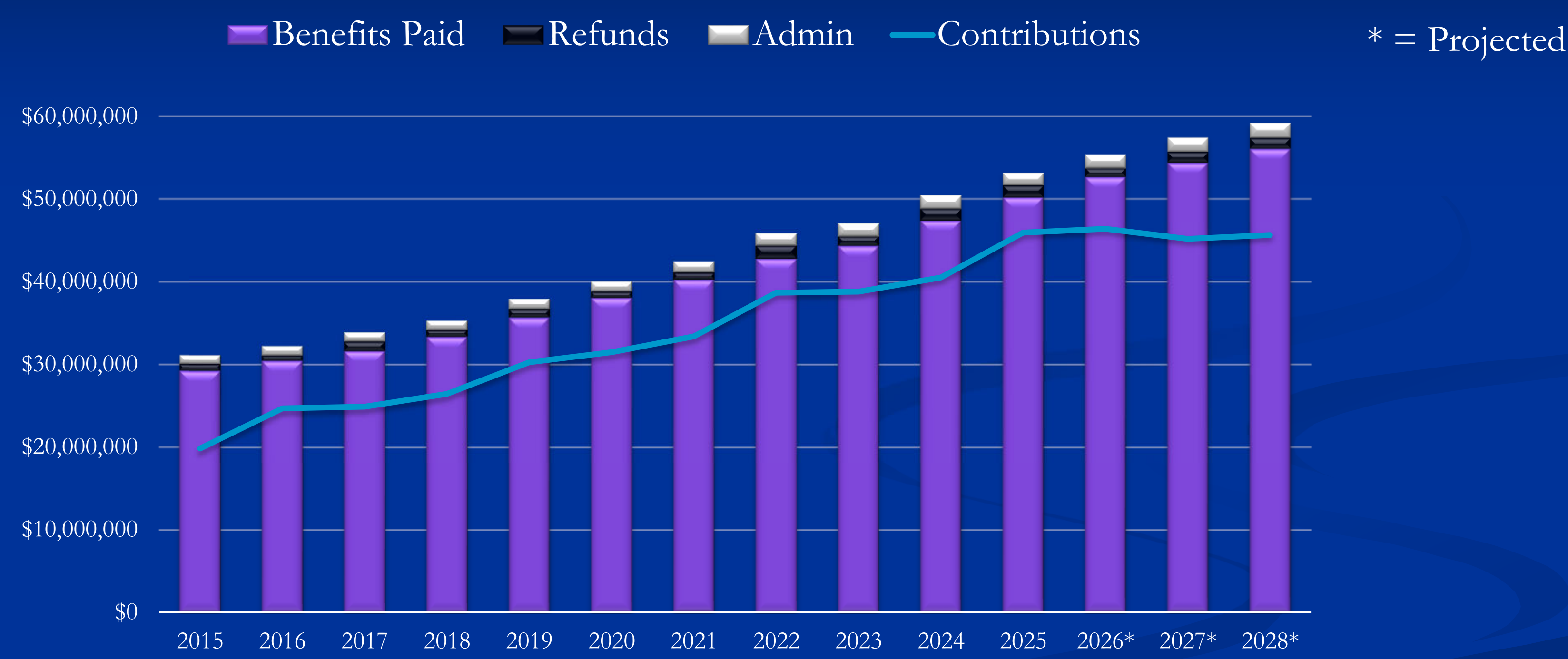
Mendocino County Employees Retirement Association

Cash Flow Projections: FY27 & FY28

Contributions, Benefits, and Admin Paid by Fiscal Year



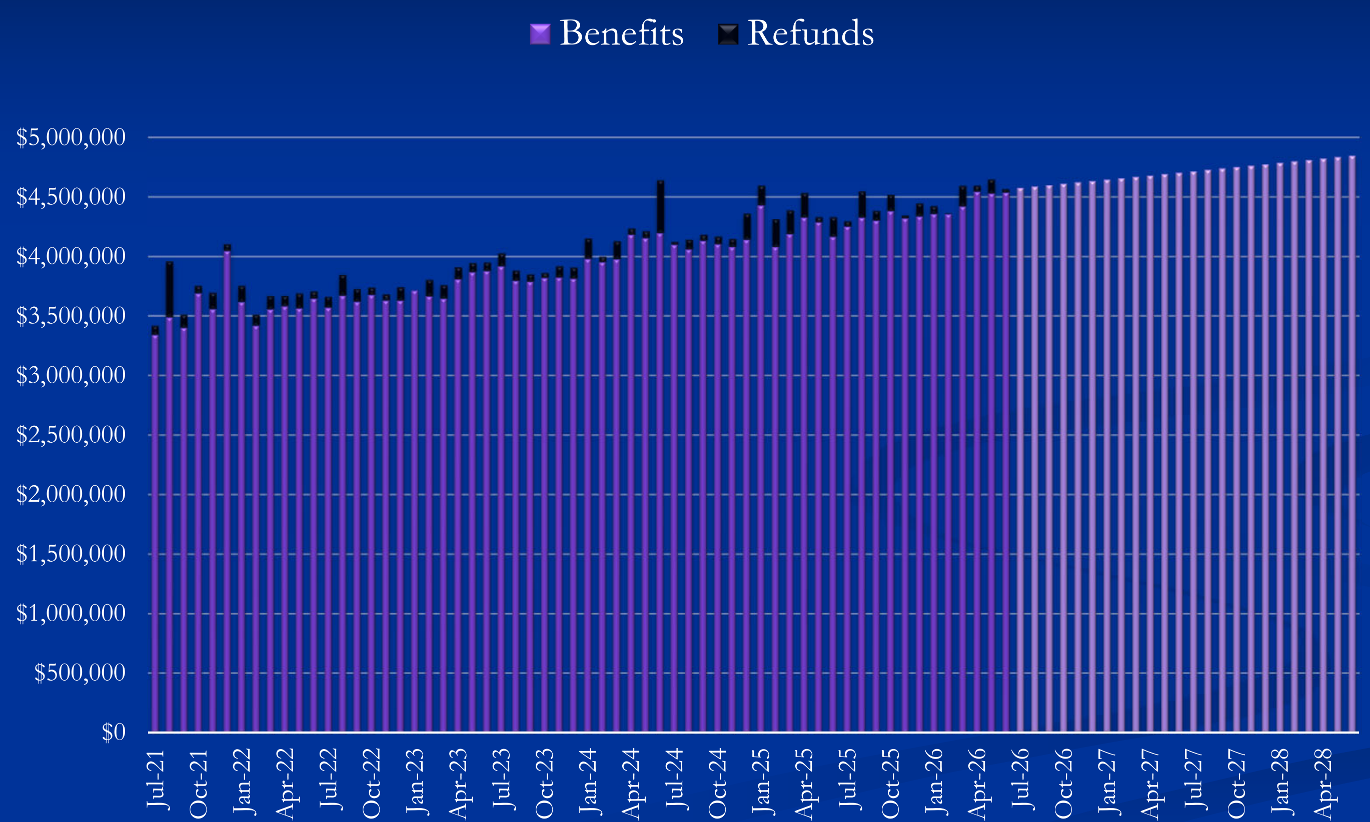
Contributions, Benefits, and Admin Paid by Fiscal Year

Year (6/30)	Contributions	Benefits Paid	Refunds	Admin	Net Cash (Outflow)
2028*	$45,642,640	$56,042,832	$1,316,711	$1,829,294	($13,546,198)
2027*	$45,193,334	$54,381,801	$1,284,596	$1,742,185	($12,215,248)
2026*	$46,405,726	$52,649,283	$1,068,184	$1,659,224	($8,970,965)
2025	$45,937,065	$50,199,961	$1,447,973	$1,495,710	($7,206,579)
2024	$40,519,361	$47,383,749	$1,411,420	$1,638,837	$(9,914,645)
2023	$38,802,025	$44,309,923	$1,144,610	$1,549,772	$(8,202,280)
2022	$38,670,779	$42,750,386	$1,596,157	$1,462,771	$(7,138,535)
2021	$33,387,722	$40,229,479	$847,162	$1,372,414	$(9,061,333)
2020	$31,467,819	$38,036,004	$741,783	$1,226,492	$(8,536,460)
2019	$30,246,256	$35,650,289	$1,024,612	$1,233,418	$(7,662,063)
2018	$26,427,106	$33,331,909	$821,763	$1,142,175	$(8,868,741)
2017	$24,870,333	$31,616,956	$1,148,446	$1,086,089	$(8,981,158)
2016	$24,674,116	$30,435,000	$624,000	$1,142,493	$(7,527,377)
2015	$19,816,004	$29,225,000	$824,000	$1,059,272	$(11,292,268)

* = Projected

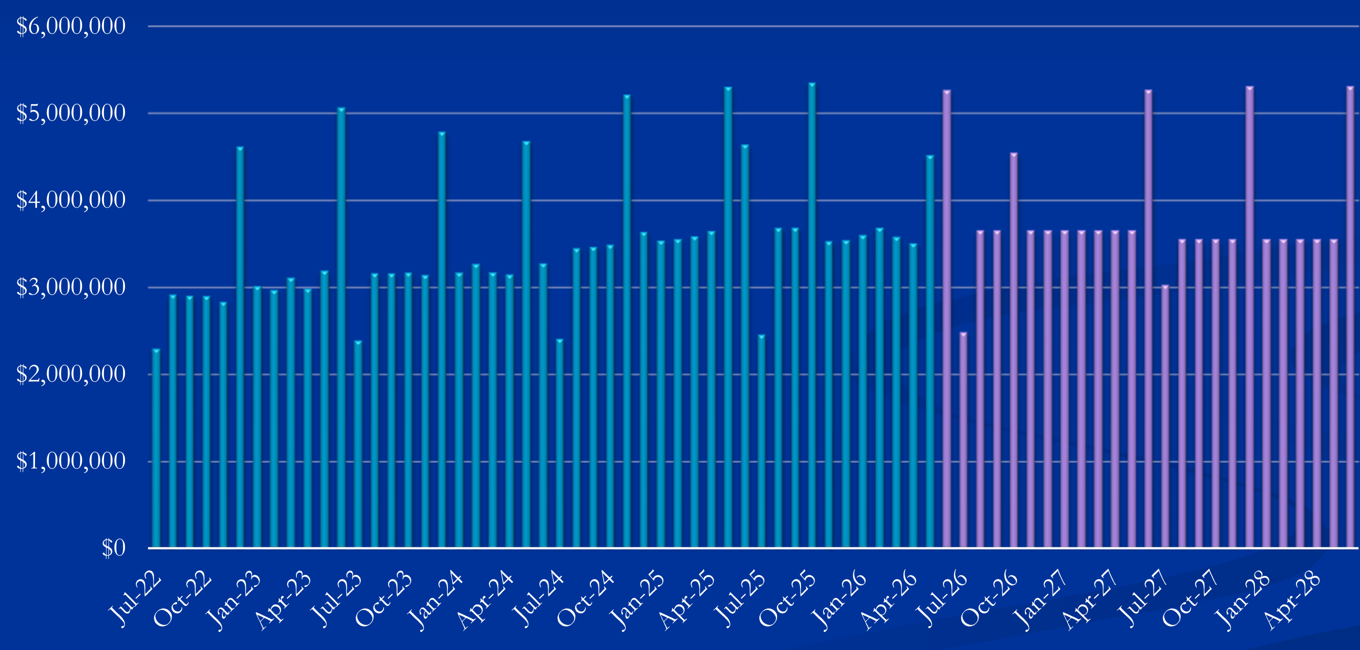
Monthly Benefit Payment Costs: July 2021 – June 2028

(Light purple bars are projections)



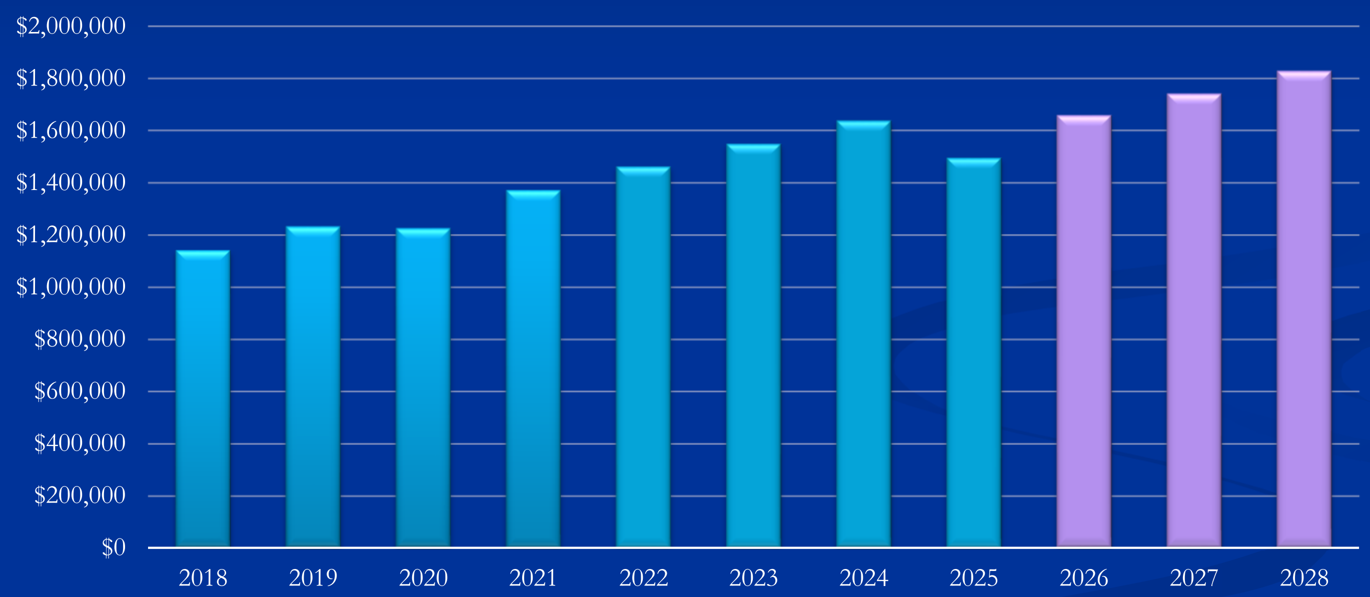
Monthly Sponsor Contributions: July 2022 – June 2028

(Purple bars are projections)



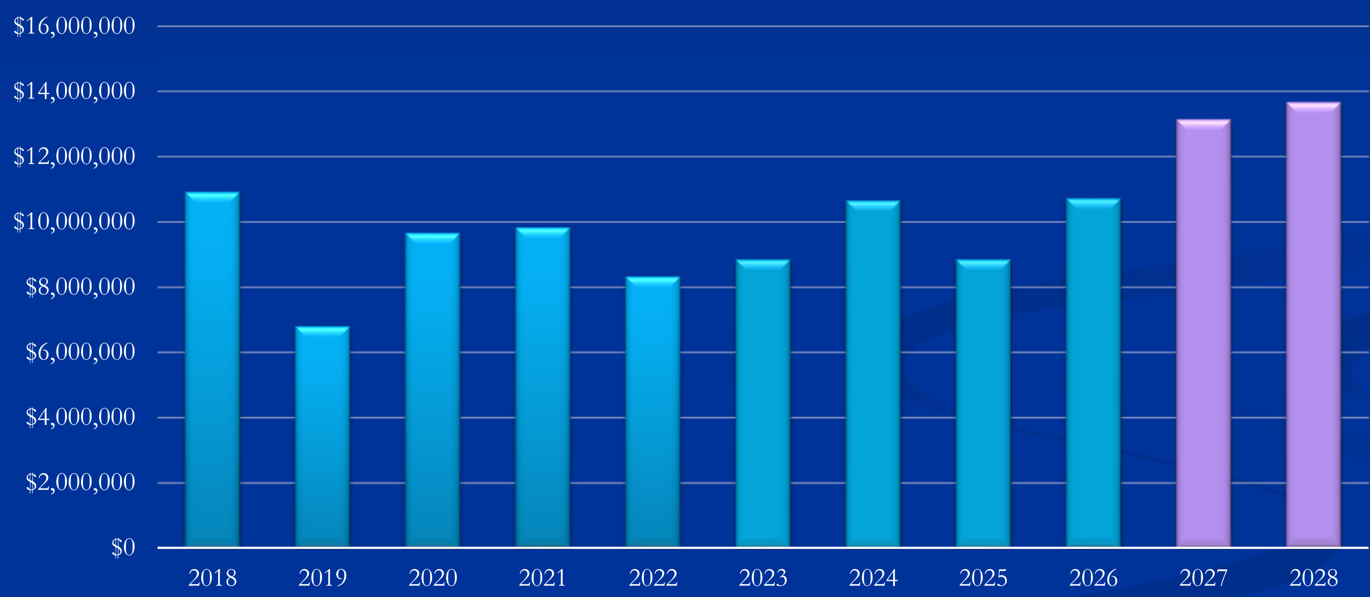
Yearly Administrative Expense: 2018 – 2028

(Purple bars are projections)



Investment Sales for Operations: 2018 – 2028

(Purple bars are projections)



Comparison of Cash to Net Position

Fiscal Year (6/30)	Cash	Net Position	Ratio of Cash to Net Position
2026*	$324,866	$921,558,182	0.04%
2025	$242,743	$793,440,285	0.03%
2024	$233,783	$715,112,157	0.03%
2023	$677,082	$663,909,608	0.10%
2022	$1,614,712	$621,934,385	0.26%
2021	$110,149	$696,441,302	0.02%
2020	$221,220	$538,989,213	0.04%
2019	$277,833	$532,727,017	0.05%
2018	$1,990,220	$520,429,961	0.38%
2017	$1,681,842	$484,026,717	0.35%
2016	($288,422)	$426,338,011	-0.07%
2015	$1,398,150	$444,217,356	0.31%

* = Projected

Comparison of Net Cash Outflow to Net Position

Fiscal Year (6/30)	Net Cash Outflow	Net Position	Ratio of Outflow to Net Position
2026*	$(8,970,965)	$921,558,182	-0.97%
2025	($7,206,579)	$793,440,285	-0.91%
2024	($9,914,645)	$715,112,157	-1.39%
2023	($8,202,280)	$663,909,608	-1.24%
2022	($7,138,535)	$621,934,385	-1.15%
2021	($9,061,333)	$696,441,302	-1.30%
2020	($8,536,460)	$538,989,213	-1.58%
2019	($7,662,063)	$532,727,017	-1.44%
2018	($8,868,741)	$520,429,961	-1.70%
2017	($8,981,158)	$484,026,717	-1.86%
2016	($7,527,377)	$426,338,011	-1.77%
2015	($11,292,268)	$444,217,356	-2.54%

* = Projected

Comparison of Total Cash Outflow to Net Position

Fiscal Year (6/30)	Total Cash Outflow	Net Position	Ratio of Outflow to Net Position
2026*	$55,376,691	$921,558,182	6.01%
2025	$53,143,644	$793,440,285	6.70%
2024	$50,434,006	$715,112,157	7.05%
2023	$47,004,305	$663,909,608	7.08%
2022	$45,809,314	$621,934,385	7.37%
2021	$42,449,055	$696,441,302	6.10%
2020	$40,004,279	$538,989,213	7.42%
2019	$37,908,319	$532,727,017	7.12%
2018	$35,295,847	$520,429,961	6.78%
2017	$33,851,491	$484,026,717	6.99%
2016	$32,201,493	$426,338,011	7.55%
2015	$31,108,272	$444,217,356	7.00%

* = Projected

Total Cash Outflow to Net Position – Other CERL Systems