CHEIRON *Classic Values, Innovative Advice*

Santa Barbara County Employees' Retirement System

GASB 74/75 Report as of June 30, 2023

Produced by Cheiron

November 2023

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November 3, 2023

Board of Retirement
Santa Barbara County
Employees' Retirement System
130 Robin Hill Road, Suite 100
Goleta, California 93117

Dear Members of the Board,

The purpose of this report is to provide accounting and financial reporting information under Governmental Accounting Standards Board Statements No. 74 and No. 75 (GASB 74 and GASB 75) for the Santa Barbara County Employees' Retirement System Post-Employment Healthcare Plan. This information includes:

- Determination of the discount rates as of the measurement date;
- Projection of the Total OPEB Liability from the valuation date to the measurement date;
- Sensitivity of the Net OPEB Liability to changes in discount rates;
- Changes in the Net OPEB Liability;
- Schedule of Employer Contributions;
- Disclosure of Deferred Inflows and Outflows; and,
- Calculation of the Annual OPEB Expense for the employers who participate in the Santa Barbara County Employees' Retirement System Post-Employment Healthcare Plan.

If you have any questions about the report or would like additional information, please let us know.

Sincerely,
Cheiron

Graham A. Schmidt, ASA, EA, MAAA, FCA
Consulting Actuary

Michael W. Schionning, FSA, MAAA
Principal Consulting Actuary

SECTION I – BOARD SUMMARY

Highlights

The measurement date for the Santa Barbara County Employees' Retirement System Postemployment Healthcare Plan ("Plan") is June 30, 2023. Measurements are based on the fair value of assets as of June 30, 2023 and the Total OPEB Liability (TOL) as of the valuation date, June 30, 2022, updated to June 30, 2023. To the best of our knowledge, there were no significant events between the valuation date and the measurement date. However, the beginning and end of year measurements are based on different assumptions, including different discount rates for some employers. Consequently, the update was based upon the Total OPEB Liability as of the valuation date reflecting the old assumptions and projected to the measurement date with the addition of service cost and interest cost offset by actual benefit payments, and then adjusted for the change in assumptions.

The table below provides an aggregated summary of the key results during this measurement period.

Table I-1
Summary of Results

	Measurement Date 6/30/2023	Measurement Date 6/30/2022
Net OPEB Liability	$ 73,927,728	$ 92,725,910
Deferred Outflows	(2,084,532)	(4,017,001)
Deferred Inflows	5,834,190	3,676,921
Net Impact on Statement of Net Position	$ 77,677,385	$ 92,385,830
OPEB Expense ($ Amount)	$ 1,132,423	$ 3,135,751
OPEB Expense (% of Payroll)	0.28%	0.81%

The Net OPEB Liability (NOL) aggregated across all participating employers decreased approximately $18.8 million during the measurement period, due to asset and liability gains during the period, changes in assumptions, and contributions larger than the tread water level.

Plan changes are recognized immediately, and investment gains and losses are recognized in the OPEB expense over five years. Changes in NOL due to actuarial gains and losses as well as assumption changes are recognized over the average remaining service life (including inactives), determined at the beginning of each measurement period. The average remaining service life differs by employer. Unrecognized amounts are reported as Deferred Inflows and Deferred Outflows.

As of the end of the reporting year, the County and other participating employers would report a Net OPEB Liability of $73,927,728, Deferred Outflows of $2,084,532, and Deferred Inflows of $5,834,190 related to the Plan. Consequently, the net impact on the aggregate of participating

SECTION I – BOARD SUMMARY

employers' Statements of Net Position due to the Plan would be $77,677,385 at the end of the measurement year. In addition, any contributions between the measurement date and the employers' reporting dates would be reported as Deferred Outflows to offset the cash outflow reported. Exhibits breaking out details by employer are shown later in this report.

For the measurement year ending June 30, 2023, the Annual OPEB Expense for all participating employers is $1,132,423, or 0.28% of Pay. For the County of Santa Barbara, Pay means covered payroll, for all other employers, Pay means covered-employee payroll. The Annual OPEB Expense is not related to the participating employers' contributions to the Plan ($15,840,867), but instead represents the change in the net impact in the aggregate of the participating employers' Statements of Net Position plus the aggregate employer contributions ($77,677,385 - $92,385,830 + $15,840,867). Volatility in OPEB expense from year to year is to be expected given the short recognition periods for investment gains and losses, assumption changes, and liability gains and losses. A breakdown of the components of the Net OPEB Expense is shown later in the report.

SECTION II – CERTIFICATION

The purpose of this report is to provide accounting and financial reporting information under GASB No. 74 for the Postemployment Healthcare Plan provided by the Santa Barbara County Employees' Retirement System (Plan) and under GASB No. 75 for the participating employers of the Plan. This report is for the use of the Plan, the participating employers, and their auditors in preparing financial reports in accordance with applicable law and accounting requirements. Other users of this report are not intended users as defined in the Actuarial Standards of Practice, and Cheiron assumes no duty or liability to any other user. This report is not appropriate for other purposes, including the measurement of funding requirements for the Plan.

In preparing our report, we relied on information (some oral and some written) supplied by the Plan. This information includes, but is not limited to, the plan provisions, employee data, and financial information. We performed an informal examination of the obvious characteristics of the data for reasonableness and consistency in accordance with Actuarial Standard of Practice No. 23.

Future actuarial measurements may differ significantly from the current measurements due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; and changes in plan provisions or applicable law.

Cheiron utilizes ProVal, an actuarial valuation application leased from Winklevoss Technologies (WinTech) to calculate liabilities and project benefit payments. We have relied on WinTech as the developer of ProVal. We have reviewed ProVal and have a basic understanding of it and have used ProVal in accordance with its original intended purpose. We have not identified any material inconsistencies in assumptions or output of ProVal that would affect this report.

This report and its contents have been prepared in accordance with generally recognized and accepted actuarial principles and practices and our understanding of the Code of Professional Conduct and applicable Actuarial Standards of Practice set out by the Actuarial Standards Board as well as applicable laws and regulations. Furthermore, as credentialed actuaries, collectively we meet the Qualification Standards of the American Academy of Actuaries to render the opinion contained in this report. This report does not address any contractual or legal issues. We are not attorneys, and our firm does not provide any legal services or advice.

Graham A. Schmidt, ASA, EA, MAAA, FCA
Consulting Actuary

Michael W. Schionning, FSA, MAAA
Principal Consulting Actuary

SECTION III – DETERMINATION OF DISCOUNT RATE

The discount rates used to measure the Total OPEB Liability differ by employer and are outlined in the table below.

Table III-1
GASB Discount Rate by Employer

Employer	June, 30 2022	June, 30 2023
Santa Barbara County	7.00%	7.00%
Air Pollution Control District	7.00%	7.00%
Courts	7.00%	7.00%
Carpinteria Cemetery	3.54%	3.65%
Goleta Cemetery	3.54%	3.65%
Santa Maria Cemetery	3.54%	3.65%
SB County Assoc. of Govts	3.54%	3.65%
Summerland Sanitary	3.54%	3.65%
Carpinteria-Summerland FPO	3.54%	3.65%

The projection of cash flows used to determine the discount rates above assume that employer contributions to the Plan will continue based on their current funding policies. All employers aside from the County of Santa Barbara and the Air Pollution Control District follow a pay-as-you-go contribution policy. The Courts made a one-time contribution toward OPEB liabilities for the fiscal year ended June 30, 2017, but remain on a pay-as-you-go contribution policy. The funding policy for the County of Santa Barbara indicates that the County will make minimum annual contributions to the Plan of 4% of total pensionable payroll for all County employees participating in the SBCERS 401(a) pension plan. The funding policy for the Air Pollution Control District was to contribute the maximum allowable 401(h) contribution, which is 25% of the annual contribution to the 401(a) pension plan (other than contributions to fund past service credits). However, as of January 2021, the Air Pollution Control District ceased making contributions due to having achieved full funding.

For all employers using a pay-as-you-go funding plan, other than the Courts, the discount rate used at the June 30, 2023 measurement date is equal to the Bond Buyer GO 20-Bond Municipal Bond Index which satisfies the requirements under paragraph 155 of GASB No. 75. As this index is issued weekly, the value closest to but not after the reporting date is used in determining the appropriate rate. Based on this practice, the municipal bond rate at June 30, 2023 was 3.54% and the municipal bond rate at June 30, 2023 was 3.65%.

For the County of Santa Barbara, the Air Pollution Control District, and the Courts, the Plan's Fiduciary Net Position was projected to be available to make projected future benefit payments for current members for all future years. Consequently, the single equivalent rate used to determine the Total OPEB Liability as of June 30, 2023 is 7.00%, which is the expected rate of return on assets.

Appendix D shows the details of these calculations.

SECTION IV – PROJECTION OF TOTAL OPEB LIABILITY

The Total OPEB Liability (TOL) at the end of the measurement year is measured as of the valuation date, June 30, 2022, and projected to the measurement date, June 30, 2023. Because the TOL shown in the prior report was measured as of June 30, 2021 and projected to June 30, 2022, the TOL from the prior report will not match the amounts measured as of June 30, 2022 that are shown in this exhibit. The liabilities shown below include the impact of assumption changes in the June 30, 2022 actuarial valuation as well as changes in the discount rates used for some employers.

The table below shows the projection of the TOL at discount rates equal to the rates used for disclosure and plus and minus one percent from those rates.

Table IV-1
Projection of Total OPEB Liability from Valuation to Measurement Date

Discount Rate	-1%	Baseline	+1%
Valuation Total OPEB Liability, 6/30/2022			
Actives	$ 37,193,458	$ 32,376,871	$ 28,351,850
Deferred Vested	6,917,530	5,888,642	5,069,725
Retirees	100,610,462	92,769,187	85,993,301
Total	**$ 144,721,450**	**$ 131,034,700**	**$ 119,414,876**
Service Cost	1,524,025	1,191,847	939,828
Benefit Payments	(9,279,375)	(9,279,375)	(9,279,375)
Interest	8,321,612	8,777,174	9,121,810
Total OPEB Liability, 6/30/2023	**$ 145,287,713**	**$ 131,724,347**	**$ 120,197,139**

SECTION V – GASB 74 REPORTING INFORMATION

The table below shows the changes in the Total OPEB Liability (TOL), the Plan Fiduciary Net Position (i.e., fair value of Plan assets) (FNP), and the Net OPEB Liability (NOL) during the measurement period ending on June 30, 2023.

This schedule is not required to be included in the Notes of the Plan's financial statements under GASB 74, although a similar schedule is required for each employer's financial statements under GASB 75. However, we have included this aggregated schedule to provide additional information to the Plan regarding the combined obligations of the employers.

Table V-1
Change in Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	$ 139,500,420	$ 46,774,511	$ 92,725,910
Changes for the year:			
Service cost	1,322,539		1,322,539
Interest	9,359,360		9,359,360
Changes of benefits	0		0
Differences between expected and actual experience	(2,779,547)		(2,779,547)
Changes of assumptions	(6,399,051)		(6,399,051)
Contributions - employer		15,840,867	(15,840,867)
Contributions - member		0	0
Net investment income		4,961,885	(4,961,885)
Benefit payments	(9,279,375)	(9,279,375)	0
Administrative expense		(501,269)	501,269
Net changes	(7,776,074)	11,022,108	(18,798,182)
Balance at end of current year	$ 131,724,347	$ 57,796,619	$ 73,927,728

During the measurement year, the NOL decreased by approximately $18.8 million. The service cost, interest cost, and recognition of administrative expenses increased the NOL by approximately $11.2 million while contributions plus investment income decreased the NOL by approximately $20.8 million.

There were no changes in benefits during the year. There were changes to the discount rate assumptions for some employers effective during the measurement year, which decreased the NOL incrementally. In addition, pursuant to the experience study performed in 2022, several demographic assumptions were updated. In total, the assumption changes decreased the NOL by $6.4 million. There were actuarial experience gains during the year of approximately $2.8 million.

SECTION V – GASB 74 REPORTING INFORMATION

Changes in the discount rate affect the measurement of the TOL. Lower discount rates produce a higher TOL and higher discount rates produce a lower TOL. Because the discount rate does not affect the measurement of assets, the percentage change in the NOL can be very significant for a relatively small change in the discount rate. The table below shows the sensitivity of the NOL to the discount rate.

Table V-2
Sensitivity of Net OPEB Liability to Changes in Discount Rate

	1% Decrease	Baseline Discount Rate	1% Increase
Total OPEB Liability	$ 145,287,713	$ 131,724,347	$ 120,197,139
Plan Fiduciary Net Position	57,796,619	57,796,619	57,796,619
Net OPEB Liability	$ 87,491,094	$ 73,927,728	$ 62,400,520
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	39.8%	43.9%	48.1%

As above, this schedule is not required to be included in the Notes of the Plan's financial statements under GASB 74, although a similar schedule is required for each employer's financial statements under GASB 75. However, we have included this aggregated schedule to provide additional information to the Plan regarding the sensitivity of the overall obligations of the employers to changes in the discount rate.

A 1% decrease in the discount rate increases the TOL by approximately 10% and increases the NOL by approximately 18%. A 1% increase in the discount rate decreases the TOL by approximately 9% and decreases the NOL by approximately 16%.

Since the dollar amount of the benefits provided are not expected to increase and are below the current premiums for health benefits, no trend assumptions are used in calculating the OPEB liabilities. Therefore, the results are not affected by any increase or decrease in the healthcare trend rates that may apply to the underlying benefit premiums in the future.

SECTION V – GASB 74 REPORTING INFORMATION

The schedule below and on the following page show the changes in NOL and related ratios aggregated across all employers. Each employer is required to show a similar schedule in its Required Supplementary Information, but only as it pertains to its own calculations. These schedules generally start with information as of the implementation of GASB 75, and eventually will build up to 10 years of information. The schedule below shows the changes in NOL and related ratios required by GASB for the seven years since implementation. The covered payroll represents actual pensionable pay during the measurement year for Santa Barbara County. For all other employers, covered-employee payroll is used, which is the total pay for all employees covered by the OPEB plan.

Table V-3
Schedule of Changes in Net OPEB Liability and Related Ratios

	FYE 2023	FYE 2022	FYE 2021	FYE 2020
Total OPEB Liability				
Service cost (BOY)	$ 1,322,539	$ 1,602,629	$ 1,670,876	$ 1,759,753
Interest (includes interest on service cost)	9,359,360	9,352,220	9,449,994	9,794,827
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(2,779,547)	(1,996,971)	(3,389,185)	(3,613,840)
Changes of assumptions	(6,399,051)	(748,353)	31,162	(2,377,852)
Benefit payments, including refunds of member contributions	(9,279,375)	(9,258,534)	(9,249,543)	(9,250,416)
Net change in total OPEB liability	**$ (7,776,074)**	**$ (1,049,009)**	**$ (1,486,697)**	**$ (3,687,528)**
Total OPEB liability - beginning	**139,500,420**	**140,549,429**	**142,036,126**	**145,723,654**
Total OPEB liability - ending	**$ 131,724,347**	**$ 139,500,420**	**$ 140,549,429**	**$ 142,036,126**
Plan Fiduciary Net Position				
Contributions - employer	$ 15,840,867	$ 15,603,259	$ 15,082,814	$ 14,769,226
Contributions - member	0	0	0	-
Net investment income	4,961,885	(5,635,893)	8,096,765	2,036,380
Benefit payments, including refunds of member contributions	(9,279,375)	(9,258,534)	(9,249,543)	(9,250,416)
Administrative expense	(501,269)	(476,435)	(415,012)	(381,450)
Net change in plan fiduciary net position	**$ 11,022,108**	**$ 232,396**	**$ 13,515,023**	**$ 7,173,740**
Plan fiduciary net position - beginning	**46,774,511**	**46,542,115**	**33,027,091**	**25,853,351**
Plan fiduciary net position - ending	**$ 57,796,619**	**$ 46,774,511**	**$ 46,542,115**	**$ 33,027,091**
Net OPEB liability - ending	**$ 73,927,728**	**$ 92,725,910**	**$ 94,007,314**	**$ 109,009,035**
Plan fiduciary net position as a percentage of the total OPEB liability	43.88%	33.53%	33.11%	23.25%
Covered-employee payroll (Pay)[1]	$ 403,007,790	$ 388,210,681	$ 380,889,801	$ 372,593,956
Net OPEB liability as a percentage of Pay	18.34%	23.89%	24.68%	29.26%

[1] For Santa Barbara County, Pay is covered payroll

SECTION V – GASB 74 REPORTING INFORMATION

Table V-3
Schedule of Changes in Net OPEB Liability and Related Ratios

	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability			
Service cost (BOY)	$ 1,853,444	$ 2,131,503	$ 2,353,134
Interest (includes interest on service cost)	9,820,182	9,758,548	9,513,986
Changes of benefit terms	0	0	0
Differences between expected and actual experience	(2,720,157)	(3,296,255)	(0)
Changes of assumptions	189,760	(3,741,151)	(1,560,300)
Benefit payments, including refunds of member contributions	(9,160,869)	(9,038,934)	(8,985,415)
Net change in total OPEB liability	**$ (17,639)**	**$ (4,186,288)**	**$ 1,321,405**
Total OPEB liability - beginning	**145,741,293**	**149,927,581**	**148,606,176**
Total OPEB liability - ending	**$ 145,723,654**	**$ 145,741,293**	**$ 149,927,581**
Plan Fiduciary Net Position			
Contributions - employer	$ 14,439,081	$ 13,546,795	$ 14,639,554
Contributions - member	-	-	-
Net investment income	1,929,053	988,350	682,671
Benefit payments, including refunds of member contributions	(9,160,869)	(9,038,934)	(8,985,415)
Administrative expense	(409,185)	(428,654)	(379,961)
Net change in plan fiduciary net position	**$ 6,798,081**	**$ 5,067,557**	**$ 5,956,849**
Plan fiduciary net position - beginning	**19,055,270**	**13,987,713**	**8,030,864**
Plan fiduciary net position - ending	**$ 25,853,351**	**$ 19,055,270**	**$ 13,987,713**
Net OPEB liability - ending	**$ 119,870,303**	**$ 126,686,023**	**$ 135,939,868**
Plan fiduciary net position as a percentage of the total OPEB liability	17.74%	13.07%	9.33%
Covered-employee payroll (Pay)[1]	$ 354,865,811	$ 343,917,692	$ 339,732,772
Net OPEB liability as a percentage of Pay	33.78%	36.84%	40.01%

[1] For Santa Barbara County, Pay is covered payroll

No amount has been determined on an actuarial basis to fund the Plan, and consequently, the schedule of employer contributions is not provided.

SECTION VI – GASB 75 REPORTING INFORMATION

We understand the employers that participate in the Plan have elected to use the measurement date as of the beginning of the fiscal year for their reporting under GASB 75. As a result, the schedules in this section will be used for the employers for their FYE 2024 reporting, and the schedules from our prior report will be used for the employers FYE 2023 financial reporting.

Because the Plan is an agent multiple employer OPEB plan, each employer participating in the Plan need only reflect OPEB liabilities, OPEB expenses, deferred outflows and deferred inflows based on its own experience in its financial statements. The impact of experience gains or losses and assumption changes on the TOL are recognized in expense over the average expected remaining service life of all active and inactive members of each employer in the Plan. As of the beginning of the measurement period, this recognition period for each employer is outlined in the table below.

Table VI-1
Recognition Period by Employer

Employer	Average Remaining Service Lifetime
Santa Barbara County	2.0
Air Pollution Control District	1.0
Courts	4.0
Carpinteria Cemetery	6.0
Goleta Cemetery	3.0
Santa Maria Cemetery	1.0
SB County Assoc. of Govts	3.0
Summerland Sanitary	3.0
Carpinteria-Summerland FPO	3.0

The tables on the following pages provide details on the current balances of deferred inflows and outflows of resources along with the recognition of each base for each of the current and following four years, as well as the total for any years thereafter.

SECTION VI – GASB 75 REPORTING INFORMATION

Table VI-2
Recognition of Experience (Gains) and Losses

Experience Year	Total Amount	Beginning Remaining Amount	Ending Remaining Amount	Recognition Year 2023	2024	2025	2026	2027	Thereafter
2023	$ (2,779,547)	$ (2,779,547)	$ (1,366,611)	$(1,412,936)	$(1,336,331)	$ (35,167)	$ 4,946	$ (30)	$ (30)
2022	(1,955,256)	(1,307,729)	(660,202)	(647,527)	(635,586)	(24,543)	(37)	(37)	0
2021	(3,323,106)	(1,133,234)	(103,055)	(1,030,179)	(69,890)	(33,168)	4	0	0
2020	(35,398)	(25,585)	(22,314)	(3,271)	(20,281)	(2,033)	0	0	0
2019	25,035	8,347	3,940	4,407	4,515	(144)	(144)	(144)	(144)
Deferred Outflows		18,146	3,940	16,748	4,515	0	4,950	0	0
Deferred (Inflows)		(5,246,095)	(2,154,724)	(3,093,912)	(2,062,597)	(95,563)	(689)	(719)	(682)
Net Change in OPEB Expense		$ (5,227,949)	$ (2,150,785)	$(3,077,164)	$(2,058,082)	$ (95,563)	$ 4,261	$ (719)	$ (682)

SECTION VI – GASB 75 REPORTING INFORMATION

Table VI-3
Recognition of Assumption Changes

Change Year	Total Amount	Beginning Remaining Amount	Ending Remaining Amount	Recognition Year 2023	2024	2025	2026	2027	Thereafter
2023	$ (6,399,051)	$ (6,399,051)	$ (3,311,701)	$(3,087,350)	$(3,013,081)	$ (175,676)	$ (120,616)	$ (1,164)	$ (1,164)
2022	(748,353)	(528,910)	(309,467)	(219,443)	(180,061)	(124,897)	(2,255)	(2,255)	0
2021	25,431	11,302	5,606	5,696	5,425	90	90	0	0
2020	392,161	91,458	(8,776)	100,234	(10,814)	2,038	0	0	0
2019	31,250	8,647	3,991	4,656	798	798	798	798	798
2018	(3,597,947)	(602,640)	(3,313)	(599,326)	(663)	(663)	(663)	(663)	(663)
Deferred Outflows		111,407	9,597	110,586	6,223	2,927	889	798	798
Deferred (Inflows)		(7,534,041)	(3,633,258)	(3,909,560)	(3,204,619)	(301,235)	(123,533)	(4,082)	(1,827)
Net Change in OPEB Expense		$ (7,422,635)	$ (3,623,661)	$(3,798,974)	$(3,198,396)	$ (298,309)	$ (122,644)	$ (3,283)	$ (1,029)

SECTION VI – GASB 75 REPORTING INFORMATION

Table VI-4
Recognition of Investment (Gains) and Losses

Experience Year	Total Amount	Beginning Remaining Amount	Ending Remaining Amount	Recognition Year 2023	2024	2025	2026	2027	Thereafter
2023	$ (1,479,149)	$ (1,479,149)	$ (1,183,319)	$ (295,830)	$ (295,830)	$ (295,830)	$ (295,830)	$ (295,829)	$ 0
2022	9,095,757	7,276,606	5,457,455	1,819,151	1,819,151	1,819,151	1,819,153	0	0
2021	(5,598,438)	(3,359,062)	(2,239,374)	(1,119,688)	(1,119,688)	(1,119,686)	0	0	0
2020	(49,878)	(19,950)	(9,974)	(9,976)	(9,974)	0	0	0	0
2019	(427,651)	(85,529)	0	(85,529)	0	0	0	0	0
Net Change in OPEB Expense		$ 2,332,916	$ 2,024,788	$ 308,128	$ 393,659	$ 403,635	$ 1,523,323	$ (295,829)	$ 0

SECTION VI – GASB 75 REPORTING INFORMATION

The tables below summarize the current balances of deferred outflows and deferred inflows of resources related to each employer in the Plan along with the net recognition over the next five years and the total recognition thereafter, if any.

Table VI-5
Schedule of Employers' Deferred Outflows as of June 30, 2023 Measurement Date

Employer	Source		
	Experience	Assumption Changes	Investment Return
Santa Barbara County	$ 0	$ 0	$ 1,883,141
Air Pollution Control District	0	0	70,253
Courts	19,588	0	71,410
Carpinteria Cemetery	11	4,347	0
Goleta Cemetery	0	0	0
Santa Maria Cemetery	0	0	0
SB County Assoc. of Govts	0	0	32
Summerland Sanitary	0	11,110	0
Carpinteria-Summerland FPO	19,596	5,042	0
Total	**$ 39,195**	**$ 20,500**	**$ 2,024,837**

Table VI-6
Schedule of Employers' Deferred Inflows at June 30, 2023 Measurement Date

Employer	Source		
	Experience	Assumption Changes	Investment Return
Santa Barbara County	$ 1,897,336	$ 2,837,405	$ 0
Air Pollution Control District	0	0	0
Courts	140,740	378,033	0
Carpinteria Cemetery	4,362	14,840	0
Goleta Cemetery	1,323	8,190	3
Santa Maria Cemetery	0	0	18
SB County Assoc. of Govts	103,747	91,933	0
Summerland Sanitary	13,415	23,847	0
Carpinteria-Summerland FPO	29,056	289,912	29
Total	**$ 2,189,979**	**$ 3,644,161**	**$ 50**

SECTION VI – GASB 75 REPORTING INFORMATION

Table VI-7
Schedule of Employers' Recognition of Deferred Outflows and Inflows as of June 30, 2023

Employer	Recognition for Measurement Year Ending 2024	2025	2026	2027	2028	Thereafter
Santa Barbara County	$ (4,345,097)	$ 394,792	$ 1,369,704	$ (270,999)	$ 0	$ 0
Air Pollution Control District	(3,241)	124	89,716	(16,346)	0	0
Courts	(200,778)	(167,947)	(50,566)	(8,483)	0	0
Carpinteria Cemetery	(3,386)	(3,386)	(3,392)	(3,486)	(1,194)	0
Goleta Cemetery	(4,759)	(4,757)	(0)	0	0	0
Santa Maria Cemetery	(6)	(5)	(6)	(1)	0	0
SB County Assoc. of Govts	(128,030)	(67,618)	0	0	0	0
Summerland Sanitary	(18,320)	(6,281)	(517)	(517)	(517)	0
Carpinteria-Summerland FPO	(159,201)	(135,158)	0	0	0	0
Total	**$ (4,862,819)**	**$ 9,764**	**$ 1,404,939**	**$ (299,831)**	**$ (1,711)**	**$ 0**

SECTION VI – GASB 75 REPORTING INFORMATION

The Annual OPEB Expense recognized by each employer is the change in the amounts reported on the employer's Statements of Net Position that relate to the Plan and are not attributable to employer contributions. That is, it is the change in NPL plus the changes in deferred outflows and inflows plus employer contributions. The table below shows the development of this OPEB expense by employer.

Table VI-8
Schedule of Employers' OPEB Expense for the Measurement Year Ending June 30, 2023

Employer	Change in Employer: Net OPEB Liability	Change in Employer: Total Deferred Outflows	Change in Employer: Total Deferred Inflows	Actual Employer Contributions	Employer Total OPEB Expense
Santa Barbara County	$ (17,768,130)	$ (1,672,009)	$ (2,584,280)	$ 15,145,690	$ 1,633,848
Air Pollution Control District	(236,941)	(70,136)	0	7,430	(159,375)
Courts	(478,912)	(47,706)	338,072	496,659	(272,619)
Carpinteria Cemetery	(4,736)	(2,132)	(98)	2,350	(155)
Goleta Cemetery	(10,396)	(271)	8,871	4,578	(14,417)
Santa Maria Cemetery	(42,113)	(24,188)	36,529	18,489	(35,964)
SB County Assoc. of Govts	(174,966)	(68)	(74,792)	3,047	(97,059)
Summerland Sanitary	(15,389)	(7,917)	11,302	7,065	(11,709)
Carpinteria-Summerland FPO	(66,600)	(108,042)	107,128	155,559	89,873
Total	**$ (18,798,182)**	**$ (1,932,469)**	**$ (2,157,269)**	**$ 15,840,867**	**$ 1,132,423**

Additional schedules, by employer, are provided in Appendix E.

APPENDIX A – MEMBERSHIP INFORMATION

The census data used to develop the Total OPEB Liability as of June 30, 2023 is the same census data used in our June 30, 2022 actuarial valuation. Please refer to the actuarial valuation report for a more complete summary of the census data.

	June 30, 2022	June 30, 2021	% Change
Active Employees[1]			
Count	2,119	2,341	(9.5%)
Average Age	49.9	49.5	0.7%
Average Service	18.7	18.1	3.5%
Total Payroll	$ 214,402,900	$ 223,713,756	(4.2%)
Count of Terminated Vested Participants	868	891	(2.6%)
Average Age	49.9	49.5	0.9%
Count of Retired Participants	3,890	3,775	3.0%
Average Age	70.9	70.8	0.1%
Count of Disabled Participants	278	278	0.0%
Average Age	67.0	66.7	0.4%
Count of Surviving Spouses	565	548	3.1%
Average Age	74.7	74.2	0.7%
Total Count of Inactive Participants	4,733	4,601	2.9%

[1]Active census and salary information includes only those eligible for the OPEB benefit, and as a result will not match the SBCERS pension census information for the same period.

APPENDIX B – ACTUARIAL ASSUMPTIONS AND METHODS

A summary of the actuarial assumptions and methods used to calculate the Total OPEB Liability as of June 30, 2023 is provided below, including any assumptions that differ from those used in the June 30, 2022 actuarial valuation. Please refer to the June 30, 2022 actuarial valuation report for a complete description of all other assumptions. The assumptions used in this report and the June 30, 2022 actuarial valuation report reflect the results of the Experience Analysis covering the period July 1, 2019 through June 30, 2022.

Key Actuarial Assumptions

1. **Expected Return on Plan Assets**

   7.00% per year

2. **Plan Election**

   Non-Medicare-Eligible Retirees:

   We assumed that 40% of future retirees will select a monthly subsidy for employer health plan benefits of $15 per year of service, while 60% will select the $4 cash benefit option.

   Medicare-Eligible Retirees:

   We assumed that 40% of future retirees will select a monthly subsidy for employer health plan benefits of $15 per year of service, while 60% will select the $4 cash benefit option.

3. **Medical Trend**

   Since the dollar amounts of the benefits provided are not expected to increase and are below the current premiums for health benefits, no trend assumptions are used in calculating the liabilities produced in this report.

Changes Since the Last Valuation

Several changes to the demographic assumptions have been implemented based on an experience study performed by Cheiron covering the period from July 1, 2019 through June 30, 2022. Please refer to our Actuarial Experience Study for July 1, 2019 through June 2022 for the detail and rationale of the assumption changes.

The plan election assumption was updated for Medicare-eligible retirees, based on changes in the behavior of recent retirees. In the previous valuation, 55% of future Medicare-eligible retirees were assumed to select a monthly subsidy of $15 per year of service, with the remaining 45% selecting the $4 cash benefit option.

For all Employers on a pay-as-you go funding method, other than the Courts, a discount rate of 3.65% was used to reflect the current municipal bond rate applicable to the Plan, which was the Bond Buyer GO 20-Bond Municipal Bond Index as of June 30, 2023.

APPENDIX B – ACTUARIAL ASSUMPTIONS AND METHODS

Methodology:

The Entry Age normal actuarial funding method was used for active employees, whereby the normal cost is computed as the level annual percentage of pay required to fund the postemployment benefits between each member's date of hire and assumed retirement. The Actuarial Liability is the difference between the present value of future benefits and the present value of future normal cost. The Unfunded Actuarial Liability is the difference between the Actuarial Liability and the Actuarial Value of Assets.

Amortization Cost

The Actuarial Value of the Assets on hand to pay future benefits is subtracted from the *Actuarial Accrued Liability*, producing the *Unfunded Actuarial Accrued Liability*. Current contribution rates are fixed, so no specific amortization method is applied.

Actuarial Value of Plan Assets

The participating employers of the Santa Barbara County Employees' Retirement System contribute to a 401(h) account. It is assumed these assets will be used to pay for the retiree health benefits. The Actuarial Value of Assets is equal to the market value.

Funding

The cost of the benefits provided by the Plan is currently being funded by the participating employers as shown in the chart below.

Group	Funding Policy
Santa Barbara County	4.00% of total pension plan payroll
Carpinteria Summerland FPD	Pay-as-you-go
Santa Maria Cemetery	Pay-as-you-go
Goleta Cemetery	Pay-as-you-go
SBCAG	Pay-as-you-go
Summerland Sanitary	Pay-as-you-go
Carpinteria Cemetery	Pay-as-you-go
APCD	Fully funded and drawing down assets
Courts	Pay-as-you-go

Changes Since the Last Valuation:

None

APPENDIX C – SUMMARY OF PLAN PROVISIONS

Summary of Key Substantive Plan Provisions:

The plan provisions are the same as those summarized in the June 30, 2022 actuarial valuation report.

Changes Since the Last Valuation:

None

APPENDIX D – DETERMINATION OF DISCOUNT RATE – SANTA BARBARA COUNTY

FYE	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments
2023	42,916,895	15,145,690	8,513,461	462,417	4,571,461	53,658,168	8,513,461	0
2024	53,658,168	15,443,176	9,018,605	470,785	3,960,930	63,572,885	9,018,605	0
2025	63,572,885	15,906,471	9,156,680	478,894	4,665,871	74,509,653	9,156,680	0
2026	74,509,653	16,383,665	9,279,005	486,751	5,443,385	86,570,946	9,279,005	0
2027	86,570,946	16,875,175	9,410,882	494,361	6,299,788	99,840,666	9,410,882	0
2028	99,840,666	17,381,430	9,522,729	501,746	7,241,985	114,439,606	9,522,729	0
2029	114,439,606	17,902,873	9,611,562	508,724	8,278,556	130,500,749	9,611,562	0
2030	130,500,749	18,439,959	9,702,515	515,314	9,417,960	148,140,840	9,702,515	0
2031	148,140,840	18,993,158	9,771,371	521,440	10,669,221	167,510,407	9,771,371	0
2032	167,510,407	19,562,953	9,837,986	527,077	12,042,210	188,750,507	9,837,986	0
2033	188,750,507	20,149,841	9,878,332	532,081	13,547,650	212,037,585	9,878,332	0
2034	212,037,585	20,754,337	9,895,214	536,422	15,197,815	237,558,100	9,895,214	0
2035	237,558,100	21,376,967	9,880,204	540,074	17,006,065	265,520,854	9,880,204	0
2036	265,520,854	22,018,276	9,859,706	542,949	18,986,131	296,122,606	9,859,706	0
2037	296,122,606	22,678,824	9,815,968	545,091	21,152,413	329,592,784	9,815,968	0
2038	329,592,784	23,359,189	9,754,219	546,466	23,520,812	366,172,100	9,754,219	0
2039	366,172,100	24,059,964	9,661,573	546,956	26,108,648	406,132,183	9,661,573	0
2040	406,132,183	24,781,763	9,547,818	546,558	28,934,617	449,754,187	9,547,818	0
2041	449,754,187	25,525,216	9,413,234	545,238	32,018,414	497,339,345	9,413,234	0
2042	497,339,345	26,290,973	9,255,201	543,026	35,381,237	549,213,327	9,255,201	0
2043	549,213,327	27,079,702	9,079,158	539,973	39,045,717	605,719,615	9,079,158	0
2044	605,719,615	27,892,093	8,886,845	536,041	43,035,862	667,224,684	8,886,845	0
2045	667,224,684	28,728,856	8,675,221	531,261	47,377,455	734,124,512	8,675,221	0
2046	734,124,512	29,590,721	8,446,167	525,604	52,098,174	806,841,637	8,446,167	0
2047	806,841,637	30,478,443	8,196,020	519,069	57,227,749	885,832,739	8,196,020	0
2048	885,832,739	31,392,796	7,931,049	511,691	62,797,958	971,580,753	7,931,049	0
2049	971,580,753	32,334,580	7,653,165	503,476	68,842,568	1,064,601,260	7,653,165	0
2050	1,064,601,260	33,304,618	7,362,278	494,472	75,397,700	1,165,446,828	7,362,278	0
2051	1,165,446,828	34,303,756	7,062,962	484,700	82,501,903	1,274,704,826	7,062,962	0
2052	1,274,704,826	35,332,869	6,758,353	474,233	90,196,214	1,393,001,322	6,758,353	0
2053	1,393,001,322	36,392,855	6,451,898	463,126	98,524,367	1,521,003,520	6,451,898	0
2054	1,521,003,520	37,484,640	6,146,477	451,423	107,532,999	1,659,423,260	6,146,477	0
2055	1,659,423,260	38,609,180	5,843,632	439,176	117,271,915	1,809,021,547	5,843,632	0
2056	1,809,021,547	39,767,455	5,544,553	426,425	127,794,379	1,970,612,403	5,544,553	0
2057	1,970,612,403	40,960,479	5,250,477	413,209	139,157,362	2,145,066,558	5,250,477	0

APPENDIX D – DETERMINATION OF DISCOUNT RATE – SANTA BARBARA COUNTY

FYE	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments
2058	2,145,066,558	42,189,293	4,962,238	399,566	151,421,821	2,333,315,868	4,962,238	0
2059	2,333,315,868	43,454,972	4,680,468	385,531	164,653,000	2,536,357,841	4,680,468	0
2060	2,536,357,841	44,758,621	4,405,516	371,138	178,920,750	2,755,260,557	4,405,516	0
2061	2,755,260,557	46,101,380	4,137,744	356,422	194,299,862	2,991,167,633	4,137,744	0
2062	2,991,167,633	47,484,421	3,877,307	341,415	210,870,422	3,245,303,755	3,877,307	0
2063	3,245,303,755	48,908,954	3,624,295	326,151	228,718,197	3,518,980,459	3,624,295	0
2064	3,518,980,459	50,376,222	3,378,782	310,666	247,935,033	3,813,602,267	3,378,782	0
2065	3,813,602,267	51,887,509	3,140,816	294,999	268,619,287	4,130,673,248	3,140,816	0
2066	4,130,673,248	53,444,134	2,910,451	279,193	290,876,286	4,471,804,025	2,910,451	0
2067	4,471,804,025	55,047,458	2,687,804	263,294	314,818,816	4,838,719,201	2,687,804	0
2068	4,838,719,201	56,698,882	2,473,014	247,353	340,567,639	5,233,265,355	2,473,014	0
2069	5,233,265,355	58,399,848	2,266,276	231,424	368,252,058	5,657,419,561	2,266,276	0
2070	5,657,419,561	60,151,844	2,067,835	215,570	398,010,509	6,113,298,510	2,067,835	0
2071	6,113,298,510	61,956,399	1,877,939	199,853	429,991,201	6,603,168,319	1,877,939	0
2072	6,603,168,319	63,815,091	1,696,877	184,342	464,352,806	7,129,454,997	1,696,877	0
2073	7,129,454,997	65,729,544	1,524,922	169,110	501,265,186	7,694,755,695	1,524,922	0
2074	7,694,755,695	67,701,430	1,362,337	154,230	540,910,190	8,301,850,748	1,362,337	0
2075	8,301,850,748	69,732,473	1,209,369	139,780	583,482,489	8,953,716,561	1,209,369	0
2076	8,953,716,561	71,824,447	1,066,249	125,842	629,190,480	9,653,539,397	1,066,249	0
2077	9,653,539,397	73,979,181	933,176	112,492	678,257,257	10,404,730,167	933,176	0
2078	10,404,730,167	76,198,556	810,311	99,810	730,921,639	11,210,940,242	810,311	0
2079	11,210,940,242	78,484,513	697,752	87,866	787,439,284	12,076,078,421	697,752	0
2080	12,076,078,421	80,839,048	595,525	76,724	848,083,872	13,004,329,092	595,525	0
2081	13,004,329,092	83,264,220	503,562	66,434	913,148,383	14,000,171,699	503,562	0
2082	14,000,171,699	85,762,146	421,663	57,029	982,946,456	15,068,401,609	421,663	0
2083	15,068,401,609	88,335,011	349,516	48,526	1,057,813,852	16,214,152,430	349,516	0
2084	16,214,152,430	90,985,061	286,695	40,928	1,138,110,015	17,442,919,882	286,695	0
2085	17,442,919,882	93,714,613	232,650	34,215	1,224,219,746	18,760,587,377	232,650	0
2086	18,760,587,377	96,526,051	186,731	28,355	1,316,554,988	20,173,453,330	186,731	0
2087	20,173,453,330	99,421,833	148,215	23,301	1,415,556,742	21,688,260,389	148,215	0
2088	21,688,260,389	102,404,488	116,325	18,993	1,521,697,109	23,312,226,667	116,325	0
2089	23,312,226,667	105,476,622	90,272	15,367	1,635,481,476	25,053,079,127	90,272	0
2090	25,053,079,127	108,640,921	69,273	12,349	1,757,450,852	26,919,089,277	69,273	0
2091	26,919,089,277	111,900,149	52,574	9,867	1,888,184,366	28,919,111,350	52,574	0
2092	28,919,111,350	115,257,153	39,472	7,848	2,028,301,939	31,062,623,123	39,472	0

APPENDIX D – DETERMINATION OF DISCOUNT RATE – SANTA BARBARA COUNTY

FYE	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments
2093	31,062,623,123	118,714,868	29,324	6,220	2,178,467,142	33,359,769,588	29,324	0
2094	33,359,769,588	122,276,314	21,569	4,921	2,339,390,248	35,821,409,660	21,569	0
2095	35,821,409,660	125,944,603	15,717	3,891	2,511,831,509	38,459,166,165	15,717	0
2096	38,459,166,165	129,722,941	11,354	3,078	2,696,604,648	41,285,479,322	11,354	0
2097	41,285,479,322	133,614,630	8,139	2,440	2,894,580,607	44,313,663,980	8,139	0
2098	44,313,663,980	137,623,069	5,795	1,938	3,106,691,553	47,557,970,869	5,795	0
2099	47,557,970,869	141,751,761	4,103	1,544	3,333,935,167	51,033,652,149	4,103	0
2100	51,033,652,149	146,004,313	2,895	1,233	3,577,379,231	54,757,031,566	2,895	0
2101	54,757,031,566	150,384,443	2,038	986	3,838,166,540	58,745,579,525	2,038	0
2102	58,745,579,525	154,895,976	1,435	789	4,117,520,158	63,017,993,435	1,435	0
2103	63,017,993,435	159,542,855	1,013	630	4,416,749,041	67,594,283,688	1,013	0
2104	67,594,283,688	164,329,141	717	503	4,737,254,060	72,495,865,669	717	0
2105	72,495,865,669	169,259,015	510	399	5,080,534,437	77,745,658,212	510	0
2106	77,745,658,212	174,336,786	365	314	5,448,194,639	83,368,188,958	365	0
2107	83,368,188,958	179,566,889	262	245	5,841,951,755	89,389,707,095	262	0
2108	89,389,707,095	184,953,896	188	190	6,263,643,385	95,838,303,998	188	0
2109	95,838,303,998	190,502,513	135	144	6,715,236,089	102,744,042,320	135	0
2110	102,744,042,320	196,217,588	96	108	7,198,834,419	110,139,094,123	96	0
2111	110,139,094,123	202,104,116	68	80	7,716,690,591	118,057,888,683	68	0
2112	118,057,888,683	208,167,239	47	57	8,271,214,832	126,537,270,650	47	0
2113	126,537,270,650	214,412,257	32	40	8,864,986,449	135,616,669,283	32	0
2114	135,616,669,283	220,844,624	21	28	9,500,765,680	145,338,279,538	21	0
2115	145,338,279,538	227,469,963	14	19	10,181,506,363	155,747,255,832	14	0
2116	155,747,255,832	234,294,062	9	12	10,910,369,508	166,891,919,381	9	0
2117	166,891,919,381	241,322,884	5	8	11,690,737,804	178,823,980,056	5	0
2118	178,823,980,056	248,562,570	3	5	12,526,231,155	191,598,773,773	3	0
2119	191,598,773,773	256,019,447	2	3	13,420,723,292	205,275,516,508	2	0
2120	205,275,516,508	263,700,031	1	2	14,378,359,558	219,917,576,094	1	0
2121	219,917,576,094	271,611,032	1	1	15,403,575,931	235,592,763,056	1	0
2122	235,592,763,056	279,759,363	0	0	16,501,119,386	252,373,641,804	0	0

Discount Rate:	7.000%	N/A
Present Value:	125,503,446	0
Total Present Value:		125,503,446
GASB Discount Rate:		7.000%

APPENDIX D – DETERMINATION OF DISCOUNT RATE – AIR POLLUTION CONTROL DISTRICT

FYE	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments
2023	2,236,886	7,430	111,930	7,609	234,451	2,359,228	111,930	0
2024	2,359,228	0	117,068	7,750	160,851	2,395,260	117,068	0
2025	2,395,260	0	117,545	7,886	163,352	2,433,180	117,545	0
2026	2,433,180	0	120,499	8,022	165,900	2,470,559	120,499	0
2027	2,470,559	0	121,020	8,154	168,495	2,509,881	121,020	0
2028	2,509,881	0	121,676	8,272	171,220	2,551,153	121,676	0
2029	2,551,153	0	120,945	8,378	174,131	2,595,961	120,945	0
2030	2,595,961	0	119,870	8,474	177,301	2,644,918	119,870	0
2031	2,644,918	0	118,284	8,557	180,780	2,698,857	118,284	0
2032	2,698,857	0	116,237	8,623	184,624	2,758,621	116,237	0
2033	2,758,621	0	113,954	8,674	188,884	2,824,877	113,954	0
2034	2,824,877	0	111,533	8,712	193,604	2,898,235	111,533	0
2035	2,898,235	0	108,776	8,733	198,833	2,979,559	108,776	0
2036	2,979,559	0	107,415	8,737	204,573	3,067,981	107,415	0
2037	3,067,981	0	106,706	8,725	210,787	3,163,336	106,706	0
2038	3,163,336	0	103,686	8,697	217,567	3,268,521	103,686	0
2039	3,268,521	0	101,293	8,651	225,013	3,383,589	101,293	0
2040	3,383,589	0	98,086	8,589	233,181	3,510,096	98,086	0
2041	3,510,096	0	95,078	8,507	242,143	3,648,655	95,078	0
2042	3,648,655	0	92,589	8,409	251,931	3,799,588	92,589	0
2043	3,799,588	0	91,404	8,293	262,541	3,962,431	91,404	0
2044	3,962,431	0	89,167	8,160	274,021	4,139,126	89,167	0
2045	4,139,126	0	85,970	8,010	286,505	4,331,651	85,970	0
2046	4,331,651	0	82,834	7,848	300,095	4,541,064	82,834	0
2047	4,541,064	0	79,552	7,672	314,873	4,768,713	79,552	0
2048	4,768,713	0	76,490	7,484	330,921	5,015,660	76,490	0
2049	5,015,660	0	73,336	7,285	348,322	5,283,361	73,336	0
2050	5,283,361	0	69,621	7,073	367,196	5,573,863	69,621	0
2051	5,573,863	0	65,845	6,853	387,669	5,888,834	65,845	0
2052	5,888,834	0	62,122	6,626	409,853	6,229,939	62,122	0
2053	6,229,939	0	58,652	6,397	433,858	6,598,748	58,652	0
2054	6,598,748	0	55,068	6,166	459,805	6,997,319	55,068	0
2055	6,997,319	0	51,538	5,934	487,835	7,427,682	51,538	0
2056	7,427,682	0	48,123	5,703	518,086	7,891,942	48,123	0
2057	7,891,942	0	44,853	5,475	550,704	8,392,318	44,853	0

APPENDIX D – DETERMINATION OF DISCOUNT RATE – AIR POLLUTION CONTROL DISTRICT

FYE	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments
2058	8,392,318	0	41,741	5,253	585,845	8,931,170	41,741	0
2059	8,931,170	0	38,815	5,036	623,673	9,510,992	38,815	0
2060	9,510,992	0	36,093	4,826	664,361	10,134,434	36,093	0
2061	10,134,434	0	33,582	4,624	708,096	10,804,323	33,582	0
2062	10,804,323	0	31,280	4,430	755,074	11,523,687	31,280	0
2063	11,523,687	0	29,183	4,244	805,508	12,295,768	29,183	0
2064	12,295,768	0	27,279	4,065	859,625	13,124,048	27,279	0
2065	13,124,048	0	25,552	3,892	917,670	14,012,274	25,552	0
2066	14,012,274	0	23,980	3,724	979,906	14,964,476	23,980	0
2067	14,964,476	0	22,537	3,559	1,046,615	15,984,995	22,537	0
2068	15,984,995	0	21,199	3,395	1,118,103	17,078,503	21,199	0
2069	17,078,503	0	19,940	3,231	1,194,698	18,250,030	19,940	0
2070	18,250,030	0	18,739	3,065	1,276,752	19,504,977	18,739	0
2071	19,504,977	0	17,575	2,896	1,364,644	20,849,150	17,575	0
2072	20,849,150	0	16,433	2,723	1,458,781	22,288,775	16,433	0
2073	22,288,775	0	15,301	2,545	1,559,600	23,830,528	15,301	0
2074	23,830,528	0	14,173	2,363	1,667,568	25,481,561	14,173	0
2075	25,481,561	0	13,045	2,178	1,783,185	27,249,523	13,045	0
2076	27,249,523	0	11,919	1,990	1,906,988	29,142,602	11,919	0
2077	29,142,602	0	10,801	1,802	2,039,548	31,169,547	10,801	0
2078	31,169,547	0	9,698	1,616	2,181,479	33,339,712	9,698	0
2079	33,339,712	0	8,620	1,433	2,333,434	35,663,093	8,620	0
2080	35,663,093	0	7,579	1,257	2,496,112	38,150,369	7,579	0
2081	38,150,369	0	6,589	1,089	2,670,262	40,812,953	6,589	0
2082	40,812,953	0	5,659	932	2,856,680	43,663,042	5,659	0
2083	43,663,042	0	4,801	787	3,056,221	46,713,675	4,801	0
2084	46,713,675	0	4,022	656	3,269,796	49,978,794	4,022	0
2085	49,978,794	0	3,324	539	3,498,383	53,473,314	3,324	0
2086	53,473,314	0	2,710	437	3,743,024	57,213,191	2,710	0
2087	57,213,191	0	2,179	349	4,004,836	61,215,500	2,179	0
2088	61,215,500	0	1,727	274	4,285,016	65,498,515	1,727	0
2089	65,498,515	0	1,349	213	4,584,842	70,081,795	1,349	0
2090	70,081,795	0	1,038	162	4,905,684	74,986,278	1,038	0
2091	74,986,278	0	787	122	5,249,008	80,234,377	787	0
2092	80,234,377	0	587	90	5,616,383	85,850,083	587	0

APPENDIX D – DETERMINATION OF DISCOUNT RATE – AIR POLLUTION CONTROL DISTRICT

FYE	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments
2093	85,850,083	0	431	66	6,009,489	91,859,075	431	0
2094	91,859,075	0	311	47	6,430,123	98,288,839	311	0
2095	98,288,839	0	220	33	6,880,210	105,168,796	220	0
2096	105,168,796	0	153	23	7,361,810	112,530,429	153	0
2097	112,530,429	0	104	16	7,877,126	120,407,435	104	0
2098	120,407,435	0	69	11	8,428,518	128,835,873	69	0
2099	128,835,873	0	45	7	9,018,509	137,854,330	45	0
2100	137,854,330	0	29	4	9,649,802	147,504,099	29	0
2101	147,504,099	0	18	3	10,325,286	157,829,365	18	0
2102	157,829,365	0	11	2	11,048,055	168,877,407	11	0
2103	168,877,407	0	6	1	11,821,418	180,698,818	6	0
2104	180,698,818	0	4	1	12,648,917	193,347,731	4	0
2105	193,347,731	0	2	0	13,534,341	206,882,070	2	0
2106	206,882,070	0	1	0	14,481,745	221,363,813	1	0
2107	221,363,813	0	1	0	15,495,467	236,859,280	1	0
2108	236,859,280	0	0	0	16,580,150	253,439,429	0	0
2109	253,439,429	0	0	0	17,740,760	271,180,189	0	0
2110	271,180,189	0	0	0	18,982,613	290,162,802	0	0
2111	290,162,802	0	0	0	20,311,396	310,474,198	0	0
2112	310,474,198	0	0	0	21,733,194	332,207,392	0	0
2113	332,207,392	0	0	0	23,254,517	355,461,909	0	0
2114	355,461,909	0	0	0	24,882,334	380,344,243	0	0
2115	380,344,243	0	0	0	26,624,097	406,968,340	0	0
2116	406,968,340	0	0	0	28,487,784	435,456,124	0	0
2117	435,456,124	0	0	0	30,481,929	465,938,053	0	0
2118	465,938,053	0	0	0	32,615,664	498,553,717	0	0
2119	498,553,717	0	0	0	34,898,760	533,452,477	0	0
2120	533,452,477	0	0	0	37,341,673	570,794,150	0	0
2121	570,794,150	0	0	0	39,955,591	610,749,741	0	0
2122	610,749,741	0	0	0	42,752,482	653,502,223	0	0

Discount Rate:	7.000%	N/A
Present Value:	1,440,651	0
Total Present Value:		1,440,651
GASB Discount Rate:		7.000%

APPENDIX D – DETERMINATION OF DISCOUNT RATE – COURTS

FYE	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments
2023	1,621,047	496,659	471,537	22,879	155,973	1,779,263	471,537	0
2024	1,779,263	528,308	504,850	23,457	124,548	1,903,811	504,850	0
2025	1,903,811	547,475	523,436	24,040	133,267	2,037,078	523,436	0
2026	2,037,078	568,091	543,478	24,613	142,595	2,179,673	543,478	0
2027	2,179,673	583,154	557,969	25,185	152,577	2,332,250	557,969	0
2028	2,332,250	596,822	571,094	25,728	163,258	2,495,508	571,094	0
2029	2,495,508	607,594	581,358	26,235	174,686	2,670,194	581,358	0
2030	2,670,194	618,357	591,631	26,726	186,914	2,857,108	591,631	0
2031	2,857,108	630,396	603,196	27,199	199,998	3,057,106	603,196	0
2032	3,057,106	639,239	611,603	27,637	213,997	3,271,103	611,603	0
2033	3,271,103	646,746	618,709	28,036	228,977	3,500,080	618,709	0
2034	3,500,080	652,534	624,141	28,393	245,006	3,745,086	624,141	0
2035	3,745,086	652,300	623,594	28,706	262,156	4,007,242	623,594	0
2036	4,007,242	654,174	625,199	28,976	280,507	4,287,749	625,199	0
2037	4,287,749	653,279	624,081	29,197	300,142	4,587,891	624,081	0
2038	4,587,891	649,923	620,554	29,369	321,152	4,909,043	620,554	0
2039	4,909,043	641,283	611,802	29,480	343,633	5,252,676	611,802	0
2040	5,252,676	633,332	603,787	29,545	367,687	5,620,363	603,787	0
2041	5,620,363	627,132	597,575	29,557	393,425	6,013,788	597,575	0
2042	6,013,788	616,611	587,088	29,523	420,965	6,434,753	587,088	0
2043	6,434,753	605,600	576,159	29,441	450,433	6,885,186	576,159	0
2044	6,885,186	595,444	566,135	29,309	481,963	7,367,149	566,135	0
2045	7,367,149	582,372	553,248	29,124	515,700	7,882,849	553,248	0
2046	7,882,849	567,769	538,879	28,890	551,799	8,434,648	538,879	0
2047	8,434,648	553,172	524,575	28,596	590,425	9,025,073	524,575	0
2048	9,025,073	536,873	508,626	28,247	631,755	9,656,828	508,626	0
2049	9,656,828	518,762	490,908	27,854	675,978	10,332,806	490,908	0
2050	10,332,806	499,918	472,502	27,416	723,296	11,056,102	472,502	0
2051	11,056,102	482,548	455,613	26,934	773,927	11,830,029	455,613	0
2052	11,830,029	464,665	438,246	26,418	828,102	12,658,131	438,246	0
2053	12,658,131	445,461	419,594	25,868	886,069	13,544,200	419,594	0
2054	13,544,200	425,562	400,283	25,280	948,094	14,492,294	400,283	0
2055	14,492,294	406,352	381,689	24,663	1,014,461	15,506,755	381,689	0
2056	15,506,755	387,217	363,194	24,023	1,085,473	16,592,228	363,194	0
2057	16,592,228	367,777	344,418	23,360	1,161,456	17,753,684	344,418	0

APPENDIX D – DETERMINATION OF DISCOUNT RATE – COURTS

FYE	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments
2058	17,753,684	348,354	325,684	22,671	1,242,758	18,996,442	325,684	0
2059	18,996,442	329,182	307,222	21,961	1,329,751	20,326,193	307,222	0
2060	20,326,193	310,389	289,156	21,233	1,422,834	21,749,027	289,156	0
2061	21,749,027	291,990	271,500	20,490	1,522,432	23,271,459	271,500	0
2062	23,271,459	274,003	254,273	19,731	1,629,002	24,900,461	254,273	0
2063	24,900,461	256,484	237,526	18,958	1,743,032	26,643,493	237,526	0
2064	26,643,493	239,568	221,393	18,175	1,865,045	28,508,538	221,393	0
2065	28,508,538	223,224	205,841	17,383	1,995,598	30,504,136	205,841	0
2066	30,504,136	207,475	190,890	16,585	2,135,290	32,639,426	190,890	0
2067	32,639,426	192,403	176,620	15,782	2,284,760	34,924,186	176,620	0
2068	34,924,186	178,063	163,083	14,980	2,444,693	37,368,879	163,083	0
2069	37,368,879	164,415	150,235	14,180	2,615,822	39,984,701	150,235	0
2070	39,984,701	151,458	138,073	13,385	2,798,929	42,783,630	138,073	0
2071	42,783,630	139,205	126,608	12,597	2,994,854	45,778,484	126,608	0
2072	45,778,484	127,638	115,818	11,819	3,204,494	48,982,978	115,818	0
2073	48,982,978	116,726	105,673	11,053	3,428,808	52,411,786	105,673	0
2074	52,411,786	106,432	96,132	10,300	3,668,825	56,080,611	96,132	0
2075	56,080,611	96,722	87,160	9,562	3,925,643	60,006,254	87,160	0
2076	60,006,254	87,559	78,721	8,839	4,200,438	64,206,692	78,721	0
2077	64,206,692	78,919	70,786	8,133	4,494,468	68,701,160	70,786	0
2078	68,701,160	70,783	63,336	7,447	4,809,081	73,510,241	63,336	0
2079	73,510,241	63,140	56,357	6,783	5,145,717	78,655,958	56,357	0
2080	78,655,958	55,981	49,838	6,143	5,505,917	84,161,875	49,838	0
2081	84,161,875	49,306	43,778	5,528	5,891,331	90,053,206	43,778	0
2082	90,053,206	43,111	38,169	4,942	6,303,724	96,356,930	38,169	0
2083	96,356,930	37,395	33,009	4,386	6,744,985	103,101,915	33,009	0
2084	103,101,915	32,158	28,295	3,863	7,217,134	110,319,049	28,295	0
2085	110,319,049	27,399	24,025	3,374	7,722,333	118,041,382	24,025	0
2086	118,041,382	23,115	20,193	2,922	8,262,897	126,304,279	20,193	0
2087	126,304,279	19,299	16,791	2,508	8,841,300	135,145,579	16,791	0
2088	135,145,579	15,936	13,804	2,132	9,460,191	144,605,770	13,804	0
2089	144,605,770	13,006	11,210	1,796	10,122,404	154,728,174	11,210	0
2090	154,728,174	10,488	8,990	1,498	10,830,972	165,559,146	8,990	0
2091	165,559,146	8,353	7,115	1,237	11,589,140	177,148,286	7,115	0
2092	177,148,286	6,568	5,556	1,012	12,400,380	189,548,666	5,556	0

APPENDIX D – DETERMINATION OF DISCOUNT RATE – COURTS

FYE	Projected Beginning Fiduciary Net Position	Projected Total Contributions	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position	"Funded" Portion of Benefit Payments	"Unfunded" Portion of Benefit Payments
2093	189,548,666	5,098	4,278	820	13,268,407	202,817,073	4,278	0
2094	202,817,073	3,908	3,248	659	14,197,195	217,014,268	3,248	0
2095	217,014,268	2,957	2,432	525	15,190,999	232,205,267	2,432	0
2096	232,205,267	2,211	1,796	415	16,254,369	248,459,636	1,796	0
2097	248,459,636	1,634	1,309	325	17,392,175	265,851,811	1,309	0
2098	265,851,811	1,194	941	253	18,609,627	284,461,438	941	0
2099	284,461,438	863	667	195	19,912,301	304,373,739	667	0
2100	304,373,739	617	468	149	21,306,162	325,679,901	468	0
2101	325,679,901	437	324	113	22,797,593	348,477,494	324	0
2102	348,477,494	306	221	85	24,393,425	372,870,919	221	0
2103	372,870,919	213	150	63	26,100,964	398,971,883	150	0
2104	398,971,883	146	100	46	27,928,032	426,899,915	100	0
2105	426,899,915	99	66	33	29,882,994	456,782,909	66	0
2106	456,782,909	67	43	24	31,974,804	488,757,713	43	0
2107	488,757,713	44	28	16	34,213,040	522,970,753	28	0
2108	522,970,753	29	18	11	36,607,953	559,578,706	18	0
2109	559,578,706	18	11	7	39,170,509	598,749,215	11	0
2110	598,749,215	12	7	5	41,912,445	640,661,660	7	0
2111	640,661,660	7	4	3	44,846,316	685,507,976	4	0
2112	685,507,976	4	2	2	47,985,558	733,493,534	2	0
2113	733,493,534	2	1	1	51,344,547	784,838,081	1	0
2114	784,838,081	1	1	1	54,938,666	839,776,747	1	0
2115	839,776,747	1	0	0	58,784,372	898,561,119	0	0
2116	898,561,119	0	0	0	62,899,278	961,460,397	0	0
2117	961,460,397	0	0	0	67,302,228	1,028,762,625	0	0
2118	1,028,762,625	0	0	0	72,013,384	1,100,776,009	0	0
2119	1,100,776,009	0	0	0	77,054,321	1,177,830,331	0	0
2120	1,177,830,331	0	0	0	82,448,123	1,260,278,454	0	0
2121	1,260,278,454	0	0	0	88,219,492	1,348,497,947	0	0
2122	1,348,497,947	0	0	0	94,394,856	1,442,892,803	0	0

Discount Rate:	7.000%	N/A
Present Value:	7,718,763	0
Total Present Value:		7,718,763
GASB Discount Rate:		7.000%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: COUNTY OF SANTA BARBARA

Change in Net OPEB Liability - Santa Barbara County

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	$ 126,509,769	$ 42,916,895	$ 83,592,874
Changes for the year:			
Service cost	1,161,040		1,161,040
Interest	8,602,701		8,602,701
Changes of benefits	0		0
Differences between expected and actual experience	(2,602,329)		(2,602,329)
Changes of assumptions	(5,674,809)		(5,674,809)
Contributions - employer		15,145,690	(15,145,690)
Contributions - member		0	0
Net investment income		4,571,461	(4,571,461)
Benefit payments	(8,513,461)	(8,513,461)	0
Administrative expense		(462,417)	462,417
Net changes	(7,026,857)	10,741,273	(17,768,130)
Balance at end of current year	$ 119,482,912	$ 53,658,168	$ 65,824,743

Sensitivity of Net OPEB Liability to Changes in Discount Rate Santa Barbara County

	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
Total OPEB Liability	$ 131,702,340	$ 119,482,912	$ 109,089,792
Plan Fiduciary Net Position	53,658,168	53,658,168	53,658,168
Net OPEB Liability	$ 78,044,172	$ 65,824,743	$ 55,431,623
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	40.7%	44.9%	49.2%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: COUNTY OF SANTA BARBARA

Schedule of Employer Contributions - Santa Barbara County

	FYE 2023	FYE 2022	FYE 2021	FYE 2020	FYE 2019
Contractually Required Employer Contribution (CREC)	$ 15,145,690	$ 14,815,910	$ 14,331,295	$ 13,913,396	$ 13,583,726
Amount of Contribution Recognized by the OPEB Plan	15,145,690	14,815,910	14,331,295	13,913,396	13,583,726
Contribution Deficiency/(Excess) relative to CREC	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll (Pay)	$ 382,508,771	$ 367,194,534	$ 360,864,486	$ 346,073,208	$ 328,862,240
Actual Contributions as % of Pay	3.96%	4.03%	3.97%	4.02%	4.13%

	FYE 2018	FYE 2017	FYE 2016	FYE 2015
Contractually Required Employer Contribution (CREC)	$ 12,761,807	$ 12,642,216	$ 11,394,956	$ 9,132,822
Amount of Contribution Recognized by the OPEB Plan	12,761,807	12,642,216	11,394,956	9,132,822
Contribution Deficiency/(Excess) relative to CREC	$ 0	$ 0	$ 0	$ 0
Covered Payroll (Pay)	$ 319,452,077	$ 316,947,740	$ 304,479,530	$ 295,364,623
Actual Contributions as % of Pay	3.99%	3.99%	3.74%	3.09%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: COUNTY OF SANTA BARBARA

Schedule of Changes in Net OPEB Liability and Related Ratios
Santa Barbara County

	FYE 2023	FYE 2022	FYE 2021	FYE 2020
Total OPEB Liability				
Service cost (BOY)	$ 1,161,040	$ 1,379,539	$ 1,438,712	$ 1,538,306
Interest (includes interest on service cost)	8,602,701	8,630,337	8,718,051	9,018,651
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(2,602,329)	(1,788,515)	(2,874,353)	(3,395,746)
Changes of assumptions	(5,674,809)	0	0	(2,892,274)
Benefit payments, including refunds of member contributions	(8,513,461)	(8,504,189)	(8,508,511)	(8,519,832)
Net change in total OPEB liability	**$ (7,026,857)**	**$ (282,829)**	**$ (1,226,101)**	**$ (4,250,895)**
Total OPEB liability - beginning	**126,509,769**	**126,792,598**	**128,018,699**	**132,269,594**
Total OPEB liability - ending	**$ 119,482,912**	**$ 126,509,769**	**$ 126,792,598**	**$ 128,018,699**
Plan Fiduciary Net Position				
Contributions - employer	$ 15,145,690	$ 14,815,910	$ 14,331,295	$ 13,913,396
Contributions - member	0	0	0	-
Net investment income	4,571,461	(5,054,526)	7,128,835	1,788,207
Benefit payments, including refunds of member contributions	(8,513,461)	(8,504,189)	(8,508,511)	(8,519,832)
Administrative expense	(462,417)	(439,132)	(382,541)	(351,734)
Net change in plan fiduciary net position	**$ 10,741,273**	**$ 818,064**	**$ 12,569,078**	**$ 6,830,037**
Plan fiduciary net position - beginning	**42,916,895**	**42,098,831**	**29,529,753**	**22,699,716**
Plan fiduciary net position - ending	**$ 53,658,168**	**$ 42,916,895**	**$ 42,098,831**	**$ 29,529,753**
Net OPEB liability - ending	**$ 65,824,743**	**$ 83,592,874**	**$ 84,693,766**	**$ 98,488,946**
Plan fiduciary net position as a percentage of the total OPEB liability	44.91%	33.92%	33.20%	23.07%
Covered payroll	$ 382,508,771	$ 367,194,534	$ 360,864,486	$ 346,073,208
Net OPEB liability as a percentage of covered payroll	17.21%	22.77%	23.47%	28.46%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: COUNTY OF SANTA BARBARA

Schedule of Changes in Net OPEB Liability and Related Ratios
Santa Barbara County

	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability			
Service cost (BOY)	$ 1,625,302	$ 1,741,726	$ 1,855,911
Interest (includes interest on service cost)	9,057,560	9,130,840	8,961,805
Changes of benefit terms	0	0	0
Differences between expected and actual experience	(2,705,519)	(3,456,158)	(0)
Changes of assumptions	0	0	0
Benefit payments, including refunds of member contributions	(8,461,997)	(8,351,939)	(8,341,842)
Net change in total OPEB liability	**$ (484,654)**	**$ (935,531)**	**$ 2,475,874**
Total OPEB liability - beginning	**132,754,248**	**133,689,779**	**131,213,905**
Total OPEB liability - ending	**$ 132,269,594**	**$ 132,754,248**	**$ 133,689,779**
Plan Fiduciary Net Position			
Contributions - employer	$ 13,583,726	$ 12,761,807	$ 12,642,216
Contributions - member	-	-	-
Net investment income	1,666,607	862,575	589,251
Benefit payments, including refunds of member contributions	(8,461,997)	(8,351,939)	(8,341,842)
Administrative expense	(378,732)	(396,449)	(352,257)
Net change in plan fiduciary net position	**$ 6,409,605**	**$ 4,875,993**	**$ 4,537,368**
Plan fiduciary net position - beginning	**16,290,111**	**11,414,118**	**6,876,750**
Plan fiduciary net position - ending	**$ 22,699,716**	**$ 16,290,111**	**$ 11,414,118**
Net OPEB liability - ending	**$ 109,569,878**	**$ 116,464,137**	**$ 122,275,662**
Plan fiduciary net position as a percentage of the total OPEB liability	17.16%	12.27%	8.54%
Covered payroll	$ 328,862,240	$ 319,452,077	$ 316,947,740
Net OPEB liability as a percentage of covered payroll	33.32%	36.46%	38.58%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: AIR POLLUTION CONTROL DISTRICT

Change in Net OPEB Liability - Air Pollution Control District

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	$ 1,527,775	$ 2,236,886	$ (709,111)
Changes for the year:			
Service cost	5,545		5,545
Interest	103,284		103,284
Changes of benefits	0		0
Differences between expected and actual experience	(55,558)		(55,558)
Changes of assumptions	(55,941)		(55,941)
Contributions - employer		7,430	(7,430)
Contributions - member		0	0
Net investment income		234,451	(234,451)
Benefit payments	(111,930)	(111,930)	0
Administrative expense		(7,609)	7,609
Net changes	(114,599)	122,342	(236,941)
Balance at end of current year	$ 1,413,176	$ 2,359,228	$ (946,052)

Sensitivity of Net OPEB Liability to Changes in Discount Rate Air Pollution Control District

	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
Total OPEB Liability	$ 1,550,356	$ 1,413,176	$ 1,296,310
Plan Fiduciary Net Position	2,359,228	2,359,228	2,359,228
Net OPEB Liability	$ (808,872)	$ (946,052)	$ (1,062,918)
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	152.2%	166.9%	182.0%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: AIR POLLUTION CONTROL DISTRICT

Schedule of Employer Contributions - Air Pollution Control District

	FYE 2023	FYE 2022	FYE 2021	FYE 2020	FYE 2019
Contractually Required Employer Contribution (CREC)	$ 7,430	$ 119,432	$ 105,889	$ 204,172	$ 202,521
Amount of Contribution Recognized by the OPEB Plan	7,430	119,432	105,889	204,172	202,521
Contribution Deficiency/(Excess) relative to CREC	$ 0	$ 0	$ 0	$ 0	$ 0
Covered-Employee Payroll (Pay)	$ 1,142,557	$ 1,366,649	$ 1,499,108	$ 3,358,287	$ 3,306,424
Actual Contributions as % of Pay	0.65%	8.74%	7.06%	6.08%	6.13%

	FYE 2018	FYE 2017	FYE 2016	FYE 2015
Contractually Required Employer Contribution (CREC)	$ 204,124	$ 162,872	$ 178,444	$ 184,418
Amount of Contribution Recognized by the OPEB Plan	204,124	162,872	178,444	184,418
Contribution Deficiency/(Excess) relative to CREC	$ 0	$ 0	$ 0	$ 0
Covered-Employee Payroll (Pay)	$ 3,105,717	$ 3,306,305	$ 3,336,095	$ 3,322,884
Actual Contributions as % of Pay	6.57%	4.93%	5.35%	5.55%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: AIR POLLUTION CONTROL DISTRICT

Schedule of Changes in Net OPEB Liability and Related Ratios
Air Pollution Control District

	FYE 2023	FYE 2022	FYE 2021	FYE 2020
Total OPEB Liability				
Service cost (BOY)	$ 5,545	$ 6,943	$ 7,679	$ 10,556
Interest (includes interest on service cost)	103,284	106,203	109,037	112,489
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(55,558)	(41,714)	(43,609)	(46,227)
Changes of assumptions	(55,941)	0	0	(13,277)
Benefit payments, including refunds of member contributions	(111,930)	(112,958)	(113,481)	(109,486)
Net change in total OPEB liability	**$ (114,599)**	**$ (41,525)**	**$ (40,374)**	**$ (45,946)**
Total OPEB liability - beginning	**1,527,775**	**1,569,300**	**1,609,674**	**1,655,620**
Total OPEB liability - ending	**$ 1,413,176**	**$ 1,527,775**	**$ 1,569,300**	**$ 1,609,674**
Plan Fiduciary Net Position				
Contributions - employer	$ 7,430	$ 119,432	$ 105,889	$ 204,172
Contributions - member	0	0	0	-
Net investment income	234,451	(349,235)	588,370	144,484
Benefit payments, including refunds of member contributions	(111,930)	(112,958)	(113,481)	(109,486)
Administrative expense	(7,609)	(7,432)	(6,661)	(6,759)
Net change in plan fiduciary net position	**$ 122,342**	**$ (350,192)**	**$ 574,118**	**$ 232,410**
Plan fiduciary net position - beginning	**2,236,886**	**2,587,079**	**2,012,961**	**1,780,551**
Plan fiduciary net position - ending	**$ 2,359,228**	**$ 2,236,886**	**$ 2,587,079**	**$ 2,012,961**
Net OPEB liability - ending	**$ (946,052)**	**$ (709,111)**	**$ (1,017,779)**	**$ (403,286)**
Plan fiduciary net position as a percentage of the total OPEB liability	166.95%	146.41%	164.86%	125.05%
Covered-employee payroll (Pay)	$ 1,142,557	$ 1,366,649	$ 1,499,108	$ 3,358,287
Net OPEB liability as a percentage of Pay	-82.80%	-51.89%	-67.89%	-12.01%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: AIR POLLUTION CONTROL DISTRICT

Schedule of Changes in Net OPEB Liability and Related Ratios
Air Pollution Control District

	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability			
Service cost (BOY)	$ 12,164	$ 12,680	$ 14,379
Interest (includes interest on service cost)	101,315	100,026	98,778
Changes of benefit terms	0	0	0
Differences between expected and actual experience	153,752	6,909	0
Changes of assumptions	0	0	0
Benefit payments, including refunds of member contributions	(104,211)	(97,800)	(91,292)
Net change in total OPEB liability	**$ 163,019**	**$ 21,815**	**$ 21,865**
Total OPEB liability - beginning	**1,492,601**	**1,470,786**	**1,448,921**
Total OPEB liability - ending	**$ 1,655,620**	**$ 1,492,601**	**$ 1,470,786**
Plan Fiduciary Net Position			
Contributions - employer	$ 202,521	$ 204,124	$ 162,872
Contributions - member	-	-	-
Net investment income	152,445	122,830	93,589
Benefit payments, including refunds of member contributions	(104,211)	(97,800)	(91,292)
Administrative expense	(6,632)	(6,393)	(5,617)
Net change in plan fiduciary net position	**$ 244,123**	**$ 222,761**	**$ 159,552**
Plan fiduciary net position - beginning	**1,536,427**	**1,313,666**	**1,154,114**
Plan fiduciary net position - ending	**$ 1,780,551**	**$ 1,536,427**	**$ 1,313,666**
Net OPEB liability - ending	**$ (124,931)**	**$ (43,826)**	**$ 157,119**
Plan fiduciary net position as a percentage of the total OPEB liability	107.55%	102.94%	89.32%
Covered-employee payroll (Pay)	$ 3,306,424	$ 3,105,717	$ 3,306,305
Net OPEB liability as a percentage of Pay	-3.78%	-1.41%	4.75%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: COURTS

Change in Net OPEB Liability - Courts

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	$ 7,594,120	$ 1,621,047	$ 5,973,073
Changes for the year:			
Service cost	90,272		90,272
Interest	518,470		518,470
Changes of benefits	0		0
Differences between expected and actual experience	19,905		19,905
Changes of assumptions	(477,805)		(477,805)
Contributions - employer		496,659	(496,659)
Contributions - member		0	0
Net investment income		155,973	(155,973)
Benefit payments	(471,537)	(471,537)	0
Administrative expense		(22,879)	22,879
Net changes	(320,696)	158,216	(478,912)
Balance at end of current year	$ 7,273,424	$ 1,779,263	$ 5,494,161

Sensitivity of Net OPEB Liability to Changes in Discount Rate Courts

	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
Total OPEB Liability	$ 8,034,092	$ 7,273,424	$ 6,626,443
Plan Fiduciary Net Position	1,779,263	1,779,263	1,779,263
Net OPEB Liability	$ 6,254,829	$ 5,494,161	$ 4,847,180
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	22.1%	24.5%	26.9%

Since the Courts implemented a pay-as-you-go funding policy, no schedule of employer contributions is provided.

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: COURTS

Schedule of Changes in Net OPEB Liability and Related Ratios
Courts

	FYE 2023	FYE 2022	FYE 2021	FYE 2020
Total OPEB Liability				
Service cost (BOY)	$ 90,272	$ 104,567	$ 110,941	$ 114,861
Interest (includes interest on service cost)	518,470	516,254	515,986	515,622
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	19,905	(116,097)	(165,860)	(81,736)
Changes of assumptions	(477,805)	0	0	(98,397)
Benefit payments, including refunds of member contributions	(471,537)	(460,745)	(447,664)	(438,950)
Net change in total OPEB liability	**$ (320,696)**	**$ 43,979**	**$ 13,403**	**$ 11,400**
Total OPEB liability - beginning	**7,594,120**	**7,550,141**	**7,536,738**	**7,525,338**
Total OPEB liability - ending	**$ 7,273,424**	**$ 7,594,120**	**$ 7,550,141**	**$ 7,536,738**
Plan Fiduciary Net Position				
Contributions - employer	$ 496,659	$ 479,569	$ 458,681	$ 463,275
Contributions - member	0	0	0	-
Net investment income	155,973	(232,132)	379,559	103,688
Benefit payments, including refunds of member contributions	(471,537)	(460,745)	(447,664)	(438,950)
Administrative expense	(22,879)	(21,850)	(18,749)	(16,618)
Net change in plan fiduciary net position	**$ 158,216**	**$ (235,158)**	**$ 371,828**	**$ 111,395**
Plan fiduciary net position - beginning	**1,621,047**	**1,856,205**	**1,484,377**	**1,372,982**
Plan fiduciary net position - ending	**$ 1,779,263**	**$ 1,621,047**	**$ 1,856,205**	**$ 1,484,377**
Net OPEB liability - ending	**$ 5,494,161**	**$ 5,973,073**	**$ 5,693,936**	**$ 6,052,361**
Plan fiduciary net position as a percentage of the total OPEB liability	24.46%	21.35%	24.59%	19.70%
Covered-employee payroll (Pay)	$ 12,392,125	$ 12,614,662	$ 12,670,896	$ 15,701,449
Net OPEB liability as a percentage of Pay	44.34%	47.35%	44.94%	38.55%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: COURTS

Schedule of Changes in Net OPEB Liability and Related Ratios
Courts

	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability			
Service cost (BOY)	$ 121,294	$ 279,798	$ 355,422
Interest (includes interest on service cost)	500,261	378,228	324,335
Changes of benefit terms	0	0	0
Differences between expected and actual experience	27,955	77,129	(0)
Changes of assumptions	0	(3,589,217)	(1,143,660)
Benefit payments, including refunds of member contributions	(415,247)	(405,590)	(375,556)
Net change in total OPEB liability	**$ 234,262**	**$ (3,259,651)**	**$ (839,459)**
Total OPEB liability - beginning	**7,291,076**	**10,550,727**	**11,390,186**
Total OPEB liability - ending	**$ 7,525,338**	**$ 7,291,076**	**$ 10,550,727**
Plan Fiduciary Net Position			
Contributions - employer	$ 466,343	$ 389,596	$ 1,651,220
Contributions - member	-	-	-
Net investment income	110,000	2,945	(169)
Benefit payments, including refunds of member contributions	(415,247)	(405,590)	(375,556)
Administrative expense	(16,845)	(18,149)	(15,566)
Net change in plan fiduciary net position	**$ 144,251**	**$ (31,198)**	**$ 1,259,929**
Plan fiduciary net position - beginning	**1,228,731**	**1,259,929**	**-**
Plan fiduciary net position - ending	**$ 1,372,982**	**$ 1,228,731**	**$ 1,259,929**
Net OPEB liability - ending	**$ 6,152,356**	**$ 6,062,345**	**$ 9,290,798**
Plan fiduciary net position as a percentage of the total OPEB liability	18.24%	16.85%	11.94%
Covered-employee payroll (Pay)	$ 15,348,112	$ 14,709,868	$ 13,893,235
Net OPEB liability as a percentage of Pay	40.09%	41.21%	66.87%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: CARPINTERIA CEMETERY

Change in Net OPEB Liability - Carpinteria Cemetery

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	$ 64,025	$ (0)	$ 64,025
Changes for the year:			
Service cost	2,339		2,339
Interest	2,269		2,269
Changes of benefits	0		0
Differences between expected and actual experience	(179)		(179)
Changes of assumptions	(6,986)		(6,986)
Contributions - employer		2,350	(2,350)
Contributions - member		0	0
Net investment income		(0)	0
Benefit payments	(2,179)	(2,179)	0
Administrative expense		(171)	171
Net changes	(4,735)	0	(4,736)
Balance at end of current year	$ 59,290	$ 0	$ 59,290

Sensitivity of Net OPEB Liability to Changes in Discount Rate Carpinteria Cemetery

	1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%
Total OPEB Liability	$ 67,495	$ 59,290	$ 52,545
Plan Fiduciary Net Position	0	0	0
Net OPEB Liability	$ 67,495	$ 59,290	$ 52,545
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.0%	0.0%	0.0%

Since Carpinteria Cemetery implemented a pay-as-you-go funding policy, no schedule of employer contributions is provided.

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: CARPINTERIA CEMETERY

Schedule of Changes in Net OPEB Liability and Related Ratios
Carpinteria Cemetery

	FYE 2023	FYE 2022	FYE 2021	FYE 2020
Total OPEB Liability				
Service cost (BOY)	$ 2,339	$ 3,382	$ 3,202	$ 2,154
Interest (includes interest on service cost)	2,269	1,632	1,597	2,426
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(179)	(221)	21	(12,197)
Changes of assumptions	(6,986)	(13,528)	543	12,228
Benefit payments, including refunds of member contributions	(2,179)	(2,179)	(2,179)	(2,179)
Net change in total OPEB liability	**$ (4,735)**	**$ (10,914)**	**$ 3,184**	**$ 2,433**
Total OPEB liability - beginning	**64,025**	**74,939**	**71,755**	**69,323**
Total OPEB liability - ending	**$ 59,290**	**$ 64,025**	**$ 74,939**	**$ 71,755**
Plan Fiduciary Net Position				
Contributions - employer	$ 2,350	$ 2,350	$ 2,339	$ 2,335
Contributions - member	0	0	0	-
Net investment income	(0)	0	0	1
Benefit payments, including refunds of member contributions	(2,179)	(2,179)	(2,179)	(2,179)
Administrative expense	(171)	(171)	(161)	(156)
Net change in plan fiduciary net position	**$ 0**	**$ 0**	**$ (1)**	**$ 1**
Plan fiduciary net position - beginning	**(0)**	**(0)**	**1**	**-**
Plan fiduciary net position - ending	**$ 0**	**$ (0)**	**$ (0)**	**$ 1**
Net OPEB liability - ending	**$ 59,290**	**$ 64,025**	**$ 74,939**	**$ 71,755**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 160,784	$ 150,081	$ 148,750	$ 143,124
Net OPEB liability as a percentage of Pay	36.88%	42.66%	50.38%	50.13%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: CARPINTERIA CEMETERY

Schedule of Changes in Net OPEB Liability and Related Ratios
Carpinteria Cemetery

	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability			
Service cost (BOY)	$ 1,864	$ 2,432	$ 2,825
Interest (includes interest on service cost)	2,475	2,309	1,984
Changes of benefit terms	0	0	0
Differences between expected and actual experience	(940)	(32)	0
Changes of assumptions	3,980	(2,766)	(7,574)
Benefit payments, including refunds of member contributions	(2,179)	(2,179)	(2,179)
Net change in total OPEB liability	**$ 5,201**	**$ (235)**	**$ (4,944)**
Total OPEB liability - beginning	**64,122**	**64,357**	**69,301**
Total OPEB liability - ending	**$ 69,323**	**$ 64,122**	**$ 64,357**
Plan Fiduciary Net Position			
Contributions - employer	$ 2,345	$ 2,355	$ 2,347
Contributions - member	-	-	-
Net investment income	-	(0)	-
Benefit payments, including refunds of member contributions	(2,179)	(2,179)	(2,179)
Administrative expense	(166)	(176)	(168)
Net change in plan fiduciary net position	**$ -**	**$ -**	**$ -**
Plan fiduciary net position - beginning	**-**	**-**	**-**
Plan fiduciary net position - ending	**$ -**	**$ -**	**$ -**
Net OPEB liability - ending	**$ 69,323**	**$ 64,122**	**$ 64,357**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 137,016	$ 111,496	$ 139,356
Net OPEB liability as a percentage of Pay	50.59%	57.51%	46.18%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: GOLETA CEMETERY

Change in Net OPEB Liability - Goleta Cemetery

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	$ 109,153	$ 0	$ 109,153
Changes for the year:			
Service cost	4,196		4,196
Interest	3,864		3,864
Changes of benefits	0		0
Differences between expected and actual experience	(1,984)		(1,984)
Changes of assumptions	(12,286)		(12,286)
Contributions - employer		4,578	(4,578)
Contributions - member		0	0
Net investment income		(0)	0
Benefit payments	(4,186)	(4,186)	0
Administrative expense		(392)	392
Net changes	(10,396)	0	(10,396)
Balance at end of current year	$ 98,757	$ 0	$ 98,757

Sensitivity of Net OPEB Liability to Changes in Discount Rate Goleta Cemetery

	1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%
Total OPEB Liability	$ 109,592	$ 98,757	$ 89,583
Plan Fiduciary Net Position	0	0	0
Net OPEB Liability	$ 109,592	$ 98,757	$ 89,583
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.0%	0.0%	0.0%

Since Goleta Cemetery implemented a pay-as-you-go funding policy, no schedule of employer contributions is provided.

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: GOLETA CEMETERY

Schedule of Changes in Net OPEB Liability and Related Ratios
Goleta Cemetery

	FYE 2023	FYE 2022	FYE 2021	FYE 2020
Total OPEB Liability				
Service cost (BOY)	$ 4,196	$ 5,876	$ 7,634	$ 5,682
Interest (includes interest on service cost)	3,864	2,975	3,044	4,398
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(1,984)	(14,182)	(6,512)	(13,221)
Changes of assumptions	(12,286)	(18,232)	813	18,107
Benefit payments, including refunds of member contributions	(4,186)	(4,186)	(4,026)	(3,705)
Net change in total OPEB liability	**$ (10,396)**	**$ (27,749)**	**$ 953**	**$ 11,261**
Total OPEB liability - beginning	**109,153**	**136,901**	**135,948**	**124,687**
Total OPEB liability - ending	**$ 98,757**	**$ 109,153**	**$ 136,901**	**$ 135,948**
Plan Fiduciary Net Position				
Contributions - employer	$ 4,578	$ 4,569	$ 4,360	$ 4,515
Contributions - member	0	0	0	-
Net investment income	(0)	0	0	-
Benefit payments, including refunds of member contributions	(4,186)	(4,186)	(4,026)	(3,705)
Administrative expense	(392)	(383)	(334)	(292)
Net change in plan fiduciary net position	**$ 0**	**$ 0**	**$ (0)**	**$ 517**
Plan fiduciary net position - beginning	**0**	**0**	**0**	**(517)**
Plan fiduciary net position - ending	**$ 0**	**$ 0**	**$ 0**	**$ 0**
Net OPEB liability - ending	**$ 98,757**	**$ 109,153**	**$ 136,901**	**$ 135,948**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 289,578	$ 274,239	$ 251,599	$ 285,267
Net OPEB liability as a percentage of Pay	34.10%	39.80%	54.41%	47.66%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: GOLETA CEMETERY

Schedule of Changes in Net OPEB Liability and Related Ratios
Goleta Cemetery

	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability			
Service cost (BOY)	$ 6,161	$ 6,198	$ 8,231
Interest (includes interest on service cost)	4,518	5,093	4,157
Changes of benefit terms	0	0	0
Differences between expected and actual experience	(2,839)	(29,830)	(0)
Changes of assumptions	4,890	(3,733)	(12,335)
Benefit payments, including refunds of member contributions	(3,447)	(2,929)	(2,455)
Net change in total OPEB liability	**$ 9,283**	**$ (25,201)**	**$ (2,402)**
Total OPEB liability - beginning	**115,404**	**140,605**	**143,007**
Total OPEB liability - ending	**$ 124,687**	**$ 115,404**	**$ 140,605**
Plan Fiduciary Net Position			
Contributions - employer	$ 3,209	$ 3,180	$ 2,645
Contributions - member	-	-	-
Net investment income	0	-	-
Benefit payments, including refunds of member contributions	(3,447)	(2,929)	(2,455)
Administrative expense	(280)	(251)	(190)
Net change in plan fiduciary net position	**$ (517)**	**$ -**	**$ -**
Plan fiduciary net position - beginning	**-**	**-**	**-**
Plan fiduciary net position - ending	**$ (517)**	**$ -**	**$ -**
Net OPEB liability - ending	**$ 125,205**	**$ 115,404**	**$ 140,605**
Plan fiduciary net position as a percentage of the total OPEB liability	-0.41%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 273,492	$ 280,764	$ 275,831
Net OPEB liability as a percentage of Pay	45.78%	41.10%	50.98%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SANTA MARIA CEMETERY

Change in Net OPEB Liability - Santa Maria Cemetery

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	$ 338,014	$ (317)	$ 338,332
Changes for the year:			
Service cost	3,049		3,049
Interest	11,717		11,717
Changes of benefits	0		0
Differences between expected and actual experience	(21,047)		(21,047)
Changes of assumptions	(18,329)		(18,329)
Contributions - employer		18,489	(18,489)
Contributions - member		0	0
Net investment income		0	(0)
Benefit payments	(17,225)	(17,225)	0
Administrative expense		(987)	987
Net changes	(41,836)	277	(42,113)
Balance at end of current year	$ 296,179	$ (40)	$ 296,219

Sensitivity of Net OPEB Liability to Changes in Discount Rate Santa Maria Cemetery

	1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%
Total OPEB Liability	$ 329,893	$ 296,179	$ 267,668
Plan Fiduciary Net Position	(40)	(40)	(40)
Net OPEB Liability	$ 329,933	$ 296,219	$ 267,708
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.0%	0.0%	0.0%

Since Santa Maria Cemetery implemented a pay-as-you-go funding policy, no schedule of employer contributions is provided.

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SANTA MARIA CEMETERY

Schedule of Changes in Net OPEB Liability and Related Ratios
Santa Maria Cemetery

	FYE 2023	FYE 2022	FYE 2021	FYE 2020
Total OPEB Liability				
Service cost (BOY)	$ 3,049	$ 7,215	$ 6,874	$ 10,628
Interest (includes interest on service cost)	11,717	8,736	11,695	15,573
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(21,047)	(9,700)	(129,514)	(5,249)
Changes of assumptions	(18,329)	(60,531)	2,738	81,324
Benefit payments, including refunds of member contributions	(17,225)	(17,029)	(16,395)	(15,888)
Net change in total OPEB liability	**$ (41,836)**	**$ (71,309)**	**$ (124,602)**	**$ 86,387**
Total OPEB liability - beginning	**338,014**	**409,324**	**533,926**	**447,539**
Total OPEB liability - ending	**$ 296,179**	**$ 338,014**	**$ 409,324**	**$ 533,926**
Plan Fiduciary Net Position				
Contributions - employer	$ 18,489	$ 17,667	$ 17,193	$ 16,500
Contributions - member	0	0	0	-
Net investment income	0	(0)	0	(0)
Benefit payments, including refunds of member contributions	(17,225)	(17,029)	(16,395)	(15,888)
Administrative expense	(987)	(955)	(798)	(588)
Net change in plan fiduciary net position	**$ 277**	**$ (317)**	**$ 0**	**$ 24**
Plan fiduciary net position - beginning	**(317)**	**(0)**	**(0)**	**(24)**
Plan fiduciary net position - ending	**$ (40)**	**$ (317)**	**$ (0)**	**$ (0)**
Net OPEB liability - ending	**$ 296,219**	**$ 338,332**	**$ 409,324**	**$ 533,926**
Plan fiduciary net position as a percentage of the total OPEB liability	-0.01%	-0.09%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 135,799	$ 132,641	$ 192,128	$ 390,769
Net OPEB liability as a percentage of Pay	218.13%	255.07%	213.05%	136.63%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SANTA MARIA CEMETERY

Schedule of Changes in Net OPEB Liability and Related Ratios
Santa Maria Cemetery

	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability			
Service cost (BOY)	$ 9,344	$ 9,670	$ 10,190
Interest (includes interest on service cost)	16,126	15,208	13,123
Changes of benefit terms	0	0	0
Differences between expected and actual experience	(541)	(496)	(0)
Changes of assumptions	19,288	(14,922)	(41,535)
Benefit payments, including refunds of member contributions	(17,299)	(17,299)	(17,299)
Net change in total OPEB liability	**$ 26,918**	**$ (7,840)**	**$ (35,521)**
Total OPEB liability - beginning	**420,622**	**428,461**	**463,982**
Total OPEB liability - ending	**$ 447,539**	**$ 420,622**	**$ 428,461**
Plan Fiduciary Net Position			
Contributions - employer	$ 17,953	$ 18,051	$ 17,986
Contributions - member	-	-	-
Net investment income	0	0	-
Benefit payments, including refunds of member contributions	(17,299)	(17,299)	(17,299)
Administrative expense	(679)	(752)	(687)
Net change in plan fiduciary net position	**$ (24)**	**$ -**	**$ -**
Plan fiduciary net position - beginning	**-**	**-**	**-**
Plan fiduciary net position - ending	**$ (24)**	**$ -**	**$ -**
Net OPEB liability - ending	**$ 447,563**	**$ 420,622**	**$ 428,461**
Plan fiduciary net position as a percentage of the total OPEB liability	-0.01%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 386,901	$ 382,916	$ 343,598
Net OPEB liability as a percentage of Pay	115.68%	109.85%	124.70%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SANTA BARBARA COUNTY ASSOCIATION OF GOVERNMENTS

Change in Net OPEB Liability - SB County Assoc. of Govts

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	$ 555,169	$ 0	$ 555,169
Changes for the year:			
Service cost	10,582		10,582
Interest	19,795		19,795
Changes of benefits	0		0
Differences between expected and actual experience	(133,440)		(133,440)
Changes of assumptions	(69,414)		(69,414)
Contributions - employer		3,047	(3,047)
Contributions - member		0	0
Net investment income		(0)	0
Benefit payments	(2,489)	(2,489)	0
Administrative expense		(558)	558
Net changes	(174,966)	(0)	(174,966)
Balance at end of current year	$ 380,203	$ 0	$ 380,203

Sensitivity of Net OPEB Liability to Changes in Discount Rate SB County Assoc of Govts

	1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%
Total OPEB Liability	$ 441,225	$ 380,203	$ 330,551
Plan Fiduciary Net Position	0	0	0
Net OPEB Liability	$ 441,225	$ 380,203	$ 330,551
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.0%	0.0%	0.0%

Since the Santa Barbara County Association of Governments implemented a pay-as-you-go funding policy, no schedule of employer contributions is provided.

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SANTA BARBARA COUNTY ASSOCIATION OF GOVERNMENTS

Schedule of Changes in Net OPEB Liability and Related Ratios
SB County Assoc. of Govts

	FYE 2023	FYE 2022	FYE 2021	FYE 2020
Total OPEB Liability				
Service cost (BOY)	$ 10,582	$ 23,746	$ 24,943	$ 16,799
Interest (includes interest on service cost)	19,795	15,346	15,261	22,960
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(133,440)	(44,362)	(22,470)	(123,248)
Changes of assumptions	(69,414)	(136,972)	5,730	117,431
Benefit payments, including refunds of member contributions	(2,489)	(2,480)	(3,370)	(3,617)
Net change in total OPEB liability	**$ (174,966)**	**$ (144,722)**	**$ 20,094**	**$ 30,325**
Total OPEB liability - beginning	**555,169**	**699,891**	**679,797**	**649,472**
Total OPEB liability - ending	**$ 380,203**	**$ 555,169**	**$ 699,891**	**$ 679,797**
Plan Fiduciary Net Position				
Contributions - employer	$ 3,047	$ 3,007	$ 3,885	$ (580)
Contributions - member	0	0	0	-
Net investment income	(0)	0	0	-
Benefit payments, including refunds of member contributions	(2,489)	(2,480)	(3,370)	(3,617)
Administrative expense	(558)	(527)	(515)	(514)
Net change in plan fiduciary net position	**$ (0)**	**$ 0**	**$ 0**	**$ (4,712)**
Plan fiduciary net position - beginning	**0**	**0**	**(0)**	**4,712**
Plan fiduciary net position - ending	**$ 0**	**$ 0**	**$ 0**	**$ (0)**
Net OPEB liability - ending	**$ 380,203**	**$ 555,169**	**$ 699,891**	**$ 679,797**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 934,686	$ 938,500	$ 1,256,696	$ 2,141,976
Net OPEB liability as a percentage of Pay	40.68%	59.15%	55.69%	31.74%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SANTA BARBARA COUNTY ASSOCIATION OF GOVERNMENTS

Schedule of Changes in Net OPEB Liability and Related Ratios
SB County Assoc. of Govts

	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability			
Service cost (BOY)	$ 20,490	$ 23,053	$ 29,502
Interest (includes interest on service cost)	23,299	23,475	19,855
Changes of benefit terms	0	0	0
Differences between expected and actual experience	(22,663)	(67,591)	0
Changes of assumptions	37,067	(27,872)	(82,792)
Benefit payments, including refunds of member contributions	(1,243)	(5,293)	(3,637)
Net change in total OPEB liability	**$ 56,949**	**$ (54,228)**	**$ (37,071)**
Total OPEB liability - beginning	**592,522**	**646,751**	**683,822**
Total OPEB liability - ending	**$ 649,472**	**$ 592,522**	**$ 646,751**
Plan Fiduciary Net Position			
Contributions - employer	$ 6,520	$ 5,965	$ 4,125
Contributions - member	-	-	-
Net investment income	-	-	(0)
Benefit payments, including refunds of member contributions	(1,243)	(5,293)	(3,637)
Administrative expense	(565)	(672)	(488)
Net change in plan fiduciary net position	**$ 4,712**	**$ -**	**$ -**
Plan fiduciary net position - beginning	**-**	**-**	**-**
Plan fiduciary net position - ending	**$ 4,712**	**$ -**	**$ -**
Net OPEB liability - ending	**$ 644,760**	**$ 592,522**	**$ 646,751**
Plan fiduciary net position as a percentage of the total OPEB liability	0.73%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 2,128,548	$ 1,826,864	$ 1,164,432
Net OPEB liability as a percentage of Pay	30.29%	32.43%	55.54%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SUMMERLAND SANITARY

Change in Net OPEB Liability - Summerland Sanitary

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	$ 155,450	$ (0)	$ 155,450
Changes for the year:			
Service cost	3,199		3,199
Interest	5,441		5,441
Changes of benefits	0		0
Differences between expected and actual experience	(754)		(754)
Changes of assumptions	(16,539)		(16,539)
Contributions - employer		7,065	(7,065)
Contributions - member		0	0
Net investment income		0	(0)
Benefit payments	(6,736)	(6,736)	0
Administrative expense		(329)	329
Net changes	(15,389)	0	(15,389)
Balance at end of current year	$ 140,061	$ 0	$ 140,061

Sensitivity of Net OPEB Liability to Changes in Discount Rate Summerland Sanitary

	1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%
Total OPEB Liability	$ 156,703	$ 140,061	$ 126,015
Plan Fiduciary Net Position	0	0	0
Net OPEB Liability	$ 156,703	$ 140,061	$ 126,015
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.0%	0.0%	0.0%

Since Summerland Sanitary implemented a pay-as-you-go funding policy, no schedule of employer contributions is provided.

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SUMMERLAND SANITARY

Schedule of Changes in Net OPEB Liability and Related Ratios
Summerland Sanitary

	FYE 2023	FYE 2022	FYE 2021	FYE 2020
Total OPEB Liability				
Service cost (BOY)	$ 3,199	$ 4,963	$ 4,791	$ 5,410
Interest (includes interest on service cost)	5,441	3,904	4,566	6,161
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(754)	(253)	(30,662)	(9,505)
Changes of assumptions	(16,539)	(28,522)	1,168	34,135
Benefit payments, including refunds of member contributions	(6,736)	(5,800)	(5,800)	(4,835)
Net change in total OPEB liability	**$ (15,389)**	**$ (25,708)**	**$ (25,937)**	**$ 31,365**
Total OPEB liability - beginning	**155,450**	**181,159**	**207,096**	**175,731**
Total OPEB liability - ending	**$ 140,061**	**$ 155,450**	**$ 181,159**	**$ 207,096**
Plan Fiduciary Net Position				
Contributions - employer	$ 7,065	$ 6,072	$ 6,044	$ 5,000
Contributions - member	0	0	0	-
Net investment income	0	0	0	(0)
Benefit payments, including refunds of member contributions	(6,736)	(5,800)	(5,800)	(4,835)
Administrative expense	(329)	(271)	(245)	(165)
Net change in plan fiduciary net position	**$ 0**	**$ 0**	**$ (0)**	**$ -**
Plan fiduciary net position - beginning	**(0)**	**(0)**	**0**	**-**
Plan fiduciary net position - ending	**$ 0**	**$ (0)**	**$ (0)**	**$ -**
Net OPEB liability - ending	**$ 140,061**	**$ 155,450**	**$ 181,159**	**$ 207,096**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 121,195	$ 181,770	$ 176,136	$ 418,370
Net OPEB liability as a percentage of Pay	115.57%	85.52%	102.85%	49.50%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SUMMERLAND SANITARY

Schedule of Changes in Net OPEB Liability and Related Ratios
Summerland Sanitary

	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability			
Service cost (BOY)	$ 5,741	$ 5,464	$ 6,436
Interest (includes interest on service cost)	6,281	5,937	5,013
Changes of benefit terms	0	0	0
Differences between expected and actual experience	(1,439)	(4,575)	0
Changes of assumptions	7,983	(5,964)	(16,507)
Benefit payments, including refunds of member contributions	(4,513)	(4,513)	(4,614)
Net change in total OPEB liability	**$ 14,052**	**$ (3,650)**	**$ (9,671)**
Total OPEB liability - beginning	**161,679**	**165,330**	**175,001**
Total OPEB liability - ending	**$ 175,731**	**$ 161,679**	**$ 165,330**
Plan Fiduciary Net Position			
Contributions - employer	$ 4,688	$ 4,731	$ 4,847
Contributions - member	-	-	-
Net investment income	(0)	(0)	-
Benefit payments, including refunds of member contributions	(4,513)	(4,513)	(4,614)
Administrative expense	(175)	(217)	(233)
Net change in plan fiduciary net position	**$ -**	**$ -**	**$ -**
Plan fiduciary net position - beginning	**-**	**-**	**-**
Plan fiduciary net position - ending	**$ -**	**$ -**	**$ -**
Net OPEB liability - ending	**$ 175,731**	**$ 161,679**	**$ 165,330**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 433,121	$ 388,149	$ 347,798
Net OPEB liability as a percentage of Pay	40.57%	41.65%	47.54%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: CARPINTERIA-SUMMERLAND FPO

Change in Net OPEB Liability - Carpinteria-Summerland FPO

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	$ 2,646,945	$ 0	$ 2,646,945
Changes for the year:			
Service cost	42,316		42,316
Interest	91,819		91,819
Changes of benefits	0		0
Differences between expected and actual experience	15,839		15,839
Changes of assumptions	(66,942)		(66,942)
Contributions - employer		155,559	(155,559)
Contributions - member		0	0
Net investment income		(0)	0
Benefit payments	(149,632)	(149,632)	0
Administrative expense		(5,927)	5,927
Net changes	(66,600)	(0)	(66,600)
Balance at end of current year	$ 2,580,345	$ 0	$ 2,580,345

Sensitivity of Net OPEB Liability to Changes in Discount Rate Carpinteria-Summerland FPO

	1% Decrease 2.65%	Discount Rate 3.65%	1% Increase 4.65%
Total OPEB Liability	$ 2,896,017	$ 2,580,345	$ 2,318,234
Plan Fiduciary Net Position	0	0	0
Net OPEB Liability	$ 2,896,017	$ 2,580,345	$ 2,318,234
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0.0%	0.0%	0.0%

Since the Carpinteria-Summerland FPO implemented a pay-as-you-go funding policy, no schedule of employer contributions is provided.

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: CARPINTERIA-SUMMERLAND FPO

Schedule of Changes in Net OPEB Liability and Related Ratios
Carpinteria-Summerland FPO

	FYE 2023	FYE 2022	FYE 2021	FYE 2020
Total OPEB Liability				
Service cost (BOY)	$ 42,316	$ 66,400	$ 66,100	$ 55,357
Interest (includes interest on service cost)	91,819	66,833	70,758	96,547
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	15,839	18,074	(116,226)	73,290
Changes of assumptions	(66,942)	(490,568)	20,170	362,871
Benefit payments, including refunds of member contributions	(149,632)	(148,969)	(148,117)	(151,922)
Net change in total OPEB liability	**$ (66,600)**	**$ (488,231)**	**$ (107,315)**	**$ 436,142**
Total OPEB liability - beginning	**2,646,945**	**3,135,177**	**3,242,492**	**2,806,350**
Total OPEB liability - ending	**$ 2,580,345**	**$ 2,646,945**	**$ 3,135,177**	**$ 3,242,492**
Plan Fiduciary Net Position				
Contributions - employer	$ 155,559	$ 154,683	$ 153,126	$ 160,615
Contributions - member	0	0	0	-
Net investment income	(0)	(0)	0	(0)
Benefit payments, including refunds of member contributions	(149,632)	(148,969)	(148,117)	(151,922)
Administrative expense	(5,927)	(5,714)	(5,009)	(4,624)
Net change in plan fiduciary net position	**$ (0)**	**$ 0**	**$ 0**	**$ 4,068**
Plan fiduciary net position - beginning	**0**	**0**	**0**	**(4,068)**
Plan fiduciary net position - ending	**$ 0**	**$ 0**	**$ 0**	**$ 0**
Net OPEB liability - ending	**$ 2,580,345**	**$ 2,646,945**	**$ 3,135,176**	**$ 3,242,492**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 5,322,294	$ 5,357,605	$ 3,830,000	$ 4,081,506
Net OPEB liability as a percentage of Pay	48.48%	49.41%	81.86%	79.44%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: CARPINTERIA-SUMMERLAND FPO

Schedule of Changes in Net OPEB Liability and Related Ratios
Carpinteria-Summerland FPO

	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability			
Service cost (BOY)	$ 51,085	$ 50,482	$ 70,238
Interest (includes interest on service cost)	108,347	97,431	84,935
Changes of benefit terms	0	0	0
Differences between expected and actual experience	(167,923)	178,389	(0)
Changes of assumptions	116,554	(96,677)	(255,897)
Benefit payments, including refunds of member contributions	(150,732)	(151,391)	(146,542)
Net change in total OPEB liability	**$ (42,669)**	**$ 78,233**	**$ (247,266)**
Total OPEB liability - beginning	**2,849,018**	**2,770,785**	**3,018,051**
Total OPEB liability - ending	**$ 2,806,350**	**$ 2,849,018**	**$ 2,770,785**
Plan Fiduciary Net Position			
Contributions - employer	$ 151,775	$ 156,986	$ 151,297
Contributions - member	-	-	-
Net investment income	0	0	-
Benefit payments, including refunds of member contributions	(150,732)	(151,391)	(146,542)
Administrative expense	(5,111)	(5,595)	(4,755)
Net change in plan fiduciary net position	**$ (4,068)**	**$ -**	**$ -**
Plan fiduciary net position - beginning	**-**	**-**	**-**
Plan fiduciary net position - ending	**$ (4,068)**	**$ -**	**$ -**
Net OPEB liability - ending	**$ 2,810,418**	**$ 2,849,018**	**$ 2,770,785**
Plan fiduciary net position as a percentage of the total OPEB liability	-0.14%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 3,989,957	$ 3,659,840	$ 3,314,478
Net OPEB liability as a percentage of Pay	70.44%	77.85%	83.60%

APPENDIX F – GLOSSARY OF TERMS

1. Actuarially Determined Contribution

A target or recommended contribution for the reporting period, determined in conformity with Actuarial Standards of Practice based on the most recent measurement available when the contribution for the reporting period was adopted.

2. Actuarial Valuation Date

The date as of which an actuarial valuation is performed. This date may be up to 24 months prior to the measurement date and up to 30 months prior to the employer's reporting date.

3. Deferred Inflow of Resources

An acquisition of net assets by a government employer that is applicable to a future reporting period. In the context of GASB 75, these are experience gains on the Total OPEB Liability, assumption changes reducing the Total OPEB Liability, or investment gains that are recognized in future reporting periods.

4. Deferred Outflow of Resources

A consumption of net assets by a government employer that is applicable to a future reporting period. In the context of GASB 75, these are experience losses on the Total OPEB Liability, assumption changes increasing the Total OPEB Liability, or investment losses that are recognized in future reporting periods.

5. Entry Age Actuarial Cost Method

The actuarial cost method required for GASB 74 and 75 calculations. Under this method, the actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis over the earnings of the individual between entry age and assumed exit ages. The portion of this actuarial present value allocated to a valuation year is called the service cost. The portion of this actuarial present value not provided for at a valuation date by the actuarial present value of future service costs is called the Total OPEB Liability.

6. Measurement Date

The date as of which the Total OPEB Liability and plan fiduciary net position are measured. The Total OPEB Liability may be projected from the actuarial valuation date to the measurement date. The measurement date must be the same as the reporting date for the plan.

7. Net OPEB Liability

The liability of employers and nonemployer contributing entities for employees for benefits provided through a defined benefit OPEB plan. It is calculated as the Total OPEB Liability less the plan fiduciary net position.

APPENDIX F – GLOSSARY OF TERMS

8. Plan Fiduciary Net Position

The fair or Market Value of Assets.

9. Reporting Date

The last day of the plan or employer's fiscal year.

10. Service Cost

The portion of the actuarial present value of projected benefit payments that is attributed to the current period of employee service in conformity with the requirements of GASB 74 and 75. The service cost is the normal cost calculated under the Entry Age Actuarial Cost Method.

11. Total OPEB Liability

The portion of the actuarial present value of projected benefit payments that is attributed to past periods of employee service in conformity with the requirements of GASB 74 and 75. The Total OPEB Liability is the Actuarial Liability calculated under the Entry Age Actuarial Cost Method.

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