CHEIRON *Classic Values, Innovative Advice*

Santa Barbara County Employees' Retirement System

GASB 74/75 Report as of June 30, 2025

Produced by Cheiron

November 2025

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November 4, 2025

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

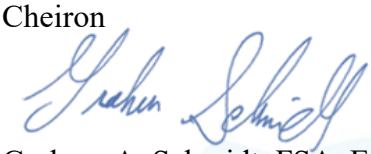
Dear Members of the Board,

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:

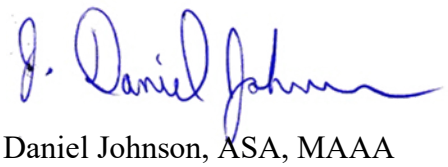
- Determination of the discount rates as of the measurement date;
- Projection of the Total OPEB Liability from the valuation date to the measurement date;
- Sensitivity of the Net OPEB Liability to changes in discount rates;
- Changes in the Net OPEB Liability;
- Schedule of Employer Contributions;
- 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, FSA, EA, MAAA, FCA
Principal Consulting Actuary



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SECTION I – BOARD SUMMARY

Highlights

The measurement date for the Santa Barbara County Employees' Retirement System Postemployment Healthcare Plan ("Plan") is June 30, 2025. Measurements are based on the fair value of assets as of June 30, 2025 and the Total OPEB Liability (TOL) as of the valuation date, June 30, 2024 updated to June 30, 2025. 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 discount rates for some employers. Consequently, the update was based upon the Total OPEB Liability as of the valuation date reflecting the new discount rate, when necessary, and projected to the measurement date with the addition of service cost and interest cost offset by actual benefit payments.

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

Table I-1
Summary of Results

	Measurement Date 6/30/2025	Measurement Date 6/30/2024
Net OPEB Liability	$ 34,664,476	$ 54,842,943
Deferred Outflows	(7,769)	(25,170)
Deferred Inflows	6,661,889	4,325,291
Net Impact on Statement of Net Position	$ 41,318,596	$ 59,143,064
OPEB Expense ($ Amount)	$ (617,271)	$ (1,383,971)
OPEB Expense (% of Payroll)	(0.13%)	(0.32%)

The Net OPEB Liability (NOL) aggregated across all participating employers decreased approximately $20.2 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 $34,664,476, Deferred Outflows of $7,769, and Deferred Inflows of $6,661,889 related to the Plan. Consequently, the net impact on the aggregate of participating employers' Statements of Net Position due to the Plan would be $41,318,596 at the end of the

SECTION I – BOARD SUMMARY

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, 2025, the Annual OPEB Expense for all participating employers is $(617,271), or -0.13% 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 ($17,207,198), 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 ($41,318,596 - $59,143,064 + $17,207,198). 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, FSA, EA, MAAA, FCA
Principal Consulting Actuary

Daniel Johnson, ASA, MAAA
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Heather E. L. Fantz, FSA, EA, MAAA, FCA
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 2024	June, 30 2025
Santa Barbara County	7.00%	7.00%
Air Pollution Control District	7.00%	7.00%
Courts	7.00%	7.00%
Carpinteria Cemetery	3.93%	5.20%
Goleta Cemetery	3.93%	5.20%
Santa Maria Cemetery	3.93%	5.20%
SB County Assoc. of Govts	3.93%	5.20%
Summerland Sanitary	3.93%	5.20%
Carpinteria-Summerland FPO	3.93%	5.20%

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. For the 2024-25 and 2025-26 fiscal years, the Courts amended their funding policy to pay only ½ the pay-as-you-go contribution amount. The entire pay-as-you-go contribution is expected to be made again for the 2026-27 fiscal year and thereafter.

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, 2025 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, 2024 was 3.93% and the municipal bond rate at June 26, 2025 was 5.20%.

SECTION III – DETERMINATION OF DISCOUNT RATE

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, 2025 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, 2024, and projected to the measurement date, June 30, 2025. Because the TOL shown in the prior report was measured as of June 30, 2023 and projected to June 30, 2024, the TOL from the prior report will not match the amounts measured as of June 30, 2024 that are shown in this exhibit. The liabilities shown below include the impact of 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, 6/30/2024			
Actives	$ 33,664,904	$ 29,331,808	$ 25,706,148
Deferred Vested	6,737,434	5,764,585	4,986,560
Retirees	97,390,129	89,943,462	83,492,859
Total	**$ 137,792,467**	**$ 125,039,855**	**$ 114,185,567**
Service Cost	1,305,842	1,019,118	801,874
Benefit Payments	(8,979,821)	(8,979,821)	(8,979,821)
Interest	7,985,262	8,429,182	8,769,140
Total OPEB Liability, 6/30/2025	**$ 138,103,750**	**$ 125,508,334**	**$ 114,776,760**

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, 2025.

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	$ 129,224,248	$ 74,381,305	$ 54,842,943
Changes for the year:			
Service cost	1,031,953		1,031,953
Interest	8,671,540		8,671,540
Changes of benefits	0		0
Differences between expected and actual experience	(4,037,250)		(4,037,250)
Changes of assumptions	(402,337)		(402,337)
Contributions - employer		17,207,198	(17,207,198)
Contributions - member		0	0
Net investment income		8,809,425	(8,809,425)
Benefit payments	(8,979,821)	(8,979,821)	0
Administrative expense		(574,249)	574,249
Net changes	(3,715,914)	16,462,553	(20,178,467)
Balance at end of current year	$ 125,508,334	$ 90,843,858	$ 34,664,476

During the measurement year, the NOL decreased by approximately $20.2 million. The service cost, interest cost, and recognition of administrative expenses increased the NOL by approximately $10.3 million while contributions plus investment income decreased the NOL by approximately $26.0 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 by $0.4 million. In addition, there were actuarial gains during the year that reduced the NOL by $4.0 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	$ 138,103,750	$ 125,508,334	$ 114,776,760
Plan Fiduciary Net Position	90,843,858	90,843,858	90,843,858
Net OPEB Liability	$ 47,259,892	$ 34,664,476	$ 23,932,902
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	65.8%	72.4%	79.1%

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 36%. A 1% increase in the discount rate decreases the TOL by approximately 9% and decreases the NOL by approximately 31%.

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 nine 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 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Total OPEB Liability					
Service cost (BOY)	$ 1,031,953	$ 1,090,939	$ 1,322,539	$ 1,602,629	$ 1,670,876
Interest (includes interest on service cost)	8,671,540	8,834,109	9,359,360	9,352,220	9,449,994
Changes of benefit terms	0	0	0	0	0
Differences between expected and actual experience	(4,037,250)	(3,395,516)	(2,779,547)	(1,996,971)	(3,389,185)
Changes of assumptions	(402,337)	(106,496)	(6,399,051)	(748,353)	31,162
Benefit payments, including refunds of member contributions	(8,979,821)	(8,923,134)	(9,279,375)	(9,258,534)	(9,249,543)
Net change in total OPEB liability	**$ (3,715,914)**	**$ (2,500,098)**	**$ (7,776,074)**	**$ (1,049,009)**	**$ (1,486,697)**
Total OPEB liability - beginning	**129,224,248**	**131,724,347**	**139,500,420**	**140,549,429**	**142,036,126**
Total OPEB liability - ending	**$125,508,334**	**$129,224,248**	**$131,724,347**	**$139,500,420**	**$140,549,429**
Plan Fiduciary Net Position					
Contributions - employer	$ 17,207,198	$ 17,150,350	$ 15,840,867	$ 15,603,259	$ 15,082,814
Contributions - member	0	0	0	0	0
Net investment income	8,809,425	8,873,935	4,961,885	(5,635,893)	8,096,765
Benefit payments, including refunds of member contributions	(8,979,821)	(8,923,134)	(9,279,375)	(9,258,534)	(9,249,543)
Administrative expense	(574,249)	(516,465)	(501,269)	(476,435)	(415,012)
Net change in plan fiduciary net position	**$ 16,462,553**	**$ 16,584,686**	**$ 11,022,108**	**$ 232,396**	**$ 13,515,023**
Plan fiduciary net position - beginning	**74,381,305**	**57,796,619**	**46,774,511**	**46,542,115**	**33,027,091**
Plan fiduciary net position - ending	**$ 90,843,858**	**$ 74,381,305**	**$ 57,796,619**	**$ 46,774,511**	**$ 46,542,115**
Net OPEB liability - ending	**$ 34,664,476**	**$ 54,842,943**	**$ 73,927,728**	**$ 92,725,910**	**$ 94,007,314**
Plan fiduciary net position as a percentage of the total OPEB liability	72.38%	57.56%	43.88%	33.53%	33.11%
Covered-employee payroll (Pay)[1]	$ 466,093,515	$ 429,796,342	$ 403,007,790	$ 388,210,681	$ 380,889,801
Net OPEB liability as a percentage of Pay	7.44%	12.76%	18.34%	23.89%	24.68%

[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 2020	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability				
Service cost (BOY)	$ 1,759,753	$ 1,853,444	$ 2,131,503	$ 2,353,134
Interest (includes interest on service cost)	9,794,827	9,820,182	9,758,548	9,513,986
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(3,613,840)	(2,720,157)	(3,296,255)	(0)
Changes of assumptions	(2,377,852)	189,760	(3,741,151)	(1,560,300)
Benefit payments, including refunds of member contributions	(9,250,416)	(9,160,869)	(9,038,934)	(8,985,415)
Net change in total OPEB liability	**$ (3,687,528)**	**$ (17,639)**	**$ (4,186,288)**	**$ 1,321,405**
Total OPEB liability - beginning	**145,723,654**	**145,741,293**	**149,927,581**	**148,606,176**
Total OPEB liability - ending	**$ 142,036,126**	**$ 145,723,654**	**$ 145,741,293**	**$ 149,927,581**
Plan Fiduciary Net Position				
Contributions - employer	$ 14,769,226	$ 14,439,081	$ 13,546,795	$ 14,639,554
Contributions - member	0	0	0	-
Net investment income	2,036,380	1,929,053	988,350	682,671
Benefit payments, including refunds of member contributions	(9,250,416)	(9,160,869)	(9,038,934)	(8,985,415)
Administrative expense	(381,450)	(409,185)	(428,654)	(379,961)
Net change in plan fiduciary net position	**$ 7,173,740**	**$ 6,798,081**	**$ 5,067,557**	**$ 5,956,849**
Plan fiduciary net position - beginning	**25,853,351**	**19,055,270**	**13,987,713**	**8,030,864**
Plan fiduciary net position - ending	**$ 33,027,091**	**$ 25,853,351**	**$ 19,055,270**	**$ 13,987,713**
Net OPEB liability - ending	**$ 109,009,035**	**$ 119,870,303**	**$ 126,686,023**	**$ 135,939,868**
Plan fiduciary net position as a percentage of the total OPEB liability	23.25%	17.74%	13.07%	9.33%
Covered-employee payroll (Pay)[1]	$ 372,593,956	$ 354,865,811	$ 343,917,692	$ 339,732,772
Net OPEB liability as a percentage of Pay	29.26%	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 2026 reporting, and the schedules from our prior report will be used for the employers' FYE 2025 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	3.0
Carpinteria Cemetery	6.0
Goleta Cemetery	2.0
Santa Maria Cemetery	1.0
SB County Assoc. of Govts	2.0
Summerland Sanitary	2.0
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 2025	2026	2027	2028	2029	Thereafter
2025	$ (4,037,250)	$ (4,037,250)	$ (2,029,129)	$ (2,008,120)	$ (1,938,078)	$ (90,977)	$ (25)	$ (25)	$ (25)
2024	(3,345,131)	(1,700,491)	(55,850)	(1,644,641)	(55,740)	(37)	(37)	(37)	0
2023	(100,614)	(30,280)	4,887	(35,167)	4,946	(30)	(30)	0	0
2022	(98,497)	(24,616)	(74)	(24,543)	(37)	(37)	0	0	0
2021	(196,501)	(33,165)	4	(33,168)	4	0	0	0	0
2020	(21,702)	(2,033)	0	(2,033)	0	0	0	0	0
2019	(1,439)	(576)	(432)	(144)	(144)	(144)	(144)	0	0
2018	(4,575)	(2,033)	(1,525)	(508)	(508)	(508)	(508)	0	0
Deferred Outflows		0	4,890	0	4,950	0	0	0	0
Deferred (Inflows)		(5,830,443)	(2,087,010)	(3,748,324)	(1,994,508)	(91,732)	(743)	(61)	(25)
Net Change in OPEB Expense		$ (5,830,443)	$ (2,082,120)	$ (3,748,324)	$ (1,989,558)	$ (91,732)	$ (743)	$ (61)	$ (25)

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 2025	2026	2027	2028	2029	Thereafter
2025	$ (402,337)	$ (402,337)	$ (236,580)	$ (165,757)	$ (133,780)	$ (98,659)	$ (1,380)	$ (1,380)	$ (1,380)
2024	(98,291)	(62,504)	(26,718)	(35,786)	(25,686)	(344)	(344)	(344)	0
2023	(649,972)	(298,620)	(122,944)	(175,676)	(120,616)	(1,164)	(1,164)	0	0
2022	(532,618)	(129,406)	(4,509)	(124,897)	(2,255)	(2,255)	0	0	0
2021	1,711	181	90	90	90	0	0	0	0
2020	46,363	2,038	0	2,038	0	0	0	0	0
2019	7,983	3,193	2,395	798	798	798	798	0	0
2018	(5,964)	(2,651)	(1,988)	(663)	(663)	(663)	(663)	0	0
Deferred Outflows		5,412	2,485	2,927	889	798	798	0	0
Deferred (Inflows)		(895,518)	(392,739)	(502,779)	(282,998)	(103,084)	(3,551)	(1,724)	(1,380)
Net Change in OPEB Expense		$ (890,106)	$ (390,254)	$ (499,852)	$ (282,110)	$ (102,286)	$ (2,753)	$ (1,724)	$ (1,380)

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 2025	2026	2027	2028	2029	Thereafter
2025	$ (3,339,404)	$(3,339,404)	$(2,671,524)	$ (667,881)	$ (667,880)	$ (667,880)	$ (667,880)	$ (667,884)	$ 0
2024	(4,562,860)	(3,650,288)	(2,737,717)	(912,571)	(912,571)	(912,571)	(912,575)	0	0
2023	(1,479,149)	(887,489)	(591,659)	(295,830)	(295,830)	(295,829)	0	0	0
2022	9,095,757	3,638,304	1,819,153	1,819,151	1,819,153	0	0	0	0
2021	(5,598,438)	(1,119,686)	0	(1,119,686)	0	0	0	0	0
Net Change in OPEB Expense		$(5,358,563)	$(4,181,747)	$(1,176,816)	$ (57,128)	$(1,876,280)	$(1,580,455)	$ (667,884)	$ 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, 2025 Measurement Date

Employer	Source		
	Experience	Assumption Changes	Investment Return
Santa Barbara County	$ 0	$ 0	$ 0
Air Pollution Control District	0	0	0
Courts	4,976	0	0
Carpinteria Cemetery	4	90	0
Goleta Cemetery	0	0	0
Santa Maria Cemetery	0	0	0
SB County Assoc. of Govts	0	0	0
Summerland Sanitary	304	2,395	0
Carpinteria-Summerland FPO	0	0	0
Total	**$ 5,284**	**$ 2,485**	**$ 0**

Table VI-6
Schedule of Employers' Deferred Inflows at June 30, 2025 Measurement Date

Employer	Source		
	Experience	Assumption Changes	Investment Return
Santa Barbara County	$ 1,816,509	$ 0	$ 3,860,481
Air Pollution Control District	0	0	195,191
Courts	187,891	119,451	126,061
Carpinteria Cemetery	433	16,280	0
Goleta Cemetery	806	5,519	0
Santa Maria Cemetery	0	0	13
SB County Assoc. of Govts	30,090	22,453	0
Summerland Sanitary	1,957	9,137	0
Carpinteria-Summerland FPO	49,717	219,898	0
Total	**$ 2,087,403**	**$ 392,739**	**$ 4,181,747**

SECTION VI – GASB 75 REPORTING INFORMATION

Table VI-7
Schedule of Employers' Recognition of Deferred Outflows and Inflows as of June 30, 2025

Employer	Recognition for Measurement Year Ending 2026	2027	2028	2029	2030	Thereafter
Santa Barbara County	$ (1,895,713)	$ (1,719,907)	$ (1,448,910)	$ (612,461)	$ 0	$ 0
Air Pollution Control District	11,185	(94,877)	(78,533)	(32,967)	0	0
Courts	(216,705)	(136,255)	(53,011)	(22,456)	0	0
Carpinteria Cemetery	(5,177)	(5,271)	(2,980)	(1,786)	(1,405)	0
Goleta Cemetery	(6,325)	0	0	0	0	0
Santa Maria Cemetery	(8)	(3)	(1)	(0)	0	0
SB County Assoc. of Govts	(52,543)	0	0	0	0	0
Summerland Sanitary	(7,362)	(517)	(517)	0	0	0
Carpinteria-Summerland FPO	(156,147)	(113,469)	0	0	0	0
Total	**$ (2,328,795)**	**$ (2,070,299)**	**$ (1,583,951)**	**$ (669,669)**	**$ (1,405)**	**$ 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, 2025

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	$ (19,207,883)	$ 0	$ (2,268,123)	$ 16,752,934	$ (186,826)
Air Pollution Control District	(321,957)	0	(86,424)	7,928	(227,605)
Courts	(145,533)	(4,976)	2,506	265,777	122,714
Carpinteria Cemetery	(6,399)	(2,132)	(1,126)	2,371	(769)
Goleta Cemetery	(9,570)	0	363	4,622	(5,311)
Santa Maria Cemetery	(34,545)	0	3	18,381	(16,167)
SB County Assoc. of Govts	(87,736)	(0)	44,349	3,186	(128,899)
Summerland Sanitary	(15,259)	(494)	11,160	7,627	(18,297)
Carpinteria-Summerland FPO	(349,586)	(9,798)	(39,304)	144,372	(156,111)
Total	**$ (20,178,467)**	**$ (17,401)**	**$ (2,336,597)**	**$ 17,207,198**	**$ (617,271)**

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, 2025 is the same census data used in our June 30, 2024 actuarial valuation. Please refer to the actuarial valuation report for a more complete summary of the census data.

	June 30, 2024	June 30, 2023	% Change
Active Employees[1]			
Count	1,789	1,922	(6.9%)
Average Age	50.5	50.0	1.0%
Average Service	19.9	19.1	3.8%
Total Payroll	$ 198,777,310	$ 204,155,795	(2.6%)
Count of Terminated Vested Participants	796	819	(2.8%)
Average Age	50.8	50.3	0.9%
Count of Retired Participants	4,062	4,013	1.2%
Average Age	71.2	70.9	0.5%
Count of Disabled Participants	267	269	(0.7%)
Average Age	67.7	67.0	1.0%
Count of Surviving Spouses	598	587	1.9%
Average Age	75.1	74.6	0.6%
Total Count of Inactive Participants	4,927	4,869	1.2%

[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, 2025 is provided below, including any assumptions that differ from those used in the June 30, 2024 actuarial valuation. Please refer to the June 30, 2024 actuarial valuation report for a complete description of all other assumptions. The assumptions used in this report and the June 30, 2024 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

For all Employers on a pay-as-you go funding method, other than the Courts, a discount rate of 5.20% 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 26, 2025.

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[1]

[1] For the 2024-25 and 2025-26 fiscal years, the Courts amended their funding policy to pay only ½ the pay-as-you-go contribution amount.

Changes Since the Last Valuation:

The Courts have updated their funding policy as noted above.

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, 2024 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
2025	69,687,932	16,752,934	8,233,359	530,649	8,215,336	85,892,194	8,233,359	0
2026	85,892,194	17,594,079	8,844,595	539,319	6,294,949	100,397,308	8,844,595	0
2027	100,397,308	18,121,902	8,957,408	547,653	7,324,300	116,338,449	8,957,408	0
2028	116,338,449	18,665,559	9,062,640	555,745	8,454,987	133,840,609	9,062,640	0
2029	133,840,609	19,225,525	9,147,305	563,411	9,696,229	153,051,648	9,147,305	0
2030	153,051,648	19,802,291	9,236,841	570,693	11,057,515	174,103,921	9,236,841	0
2031	174,103,921	20,396,360	9,312,437	577,481	12,548,781	197,159,144	9,312,437	0
2032	197,159,144	21,008,251	9,386,750	583,707	14,180,929	222,377,866	9,386,750	0
2033	222,377,866	21,638,498	9,438,639	589,238	15,965,949	249,954,437	9,438,639	0
2034	249,954,437	22,287,653	9,463,286	594,031	17,917,633	280,102,407	9,463,286	0
2035	280,102,407	22,956,283	9,461,125	598,068	20,050,932	313,050,429	9,461,125	0
2036	313,050,429	23,644,971	9,453,679	601,227	22,381,138	349,021,632	9,453,679	0
2037	349,021,632	24,354,320	9,412,272	603,560	24,924,874	388,284,994	9,412,272	0
2038	388,284,994	25,084,950	9,364,908	605,043	27,700,027	431,100,020	9,364,908	0
2039	431,100,020	25,837,498	9,281,711	605,545	30,725,818	477,776,080	9,281,711	0
2040	477,776,080	26,612,623	9,177,482	605,064	34,023,416	528,629,573	9,177,482	0
2041	528,629,573	27,411,002	9,051,606	603,569	37,615,013	584,000,413	9,051,606	0
2042	584,000,413	28,233,332	8,907,113	601,084	41,524,324	644,249,873	8,907,113	0
2043	644,249,873	29,080,332	8,741,695	597,660	45,776,739	709,767,589	8,741,695	0
2044	709,767,589	29,952,742	8,563,342	593,285	50,399,285	780,962,989	8,563,342	0
2045	780,962,989	30,851,324	8,363,745	587,970	55,420,932	858,283,530	8,363,745	0
2046	858,283,530	31,776,864	8,146,740	581,677	60,872,899	942,204,876	8,146,740	0
2047	942,204,876	32,730,170	7,909,358	574,412	66,788,612	1,033,239,888	7,909,358	0
2048	1,033,239,888	33,712,075	7,658,283	566,230	73,203,769	1,131,931,219	7,658,283	0
2049	1,131,931,219	34,723,437	7,394,445	557,135	80,156,353	1,238,859,429	7,394,445	0
2050	1,238,859,429	35,765,140	7,118,270	547,175	87,687,016	1,354,646,141	7,118,270	0
2051	1,354,646,141	36,838,095	6,833,707	536,373	95,839,167	1,479,953,323	6,833,707	0
2052	1,479,953,323	37,943,238	6,544,592	524,819	104,659,041	1,615,486,190	6,544,592	0
2053	1,615,486,190	39,081,535	6,253,951	512,570	114,195,930	1,761,997,133	6,253,951	0
2054	1,761,997,133	40,253,981	5,964,481	499,678	124,502,441	1,920,289,396	5,964,481	0
2055	1,920,289,396	41,461,600	5,677,261	486,199	135,634,798	2,091,222,334	5,677,261	0
2056	2,091,222,334	42,705,448	5,393,351	472,176	147,653,153	2,275,715,408	5,393,351	0
2057	2,275,715,408	43,986,612	5,113,873	457,651	160,621,867	2,474,752,362	5,113,873	0
2058	2,474,752,362	45,306,210	4,839,563	442,666	174,609,812	2,689,386,155	4,839,563	0
2059	2,689,386,155	46,665,396	4,570,933	427,255	189,690,718	2,920,744,082	4,570,933	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
2060	2,920,744,082	48,065,358	4,308,307	411,456	205,943,523	3,170,033,199	4,308,307	0
2061	3,170,033,199	49,507,319	4,052,020	395,304	223,452,750	3,438,545,944	4,052,020	0
2062	3,438,545,944	50,992,538	3,802,212	378,833	242,308,908	3,727,666,345	3,802,212	0
2063	3,727,666,345	52,522,315	3,558,977	362,077	262,608,918	4,038,876,524	3,558,977	0
2064	4,038,876,524	54,097,984	3,322,391	345,073	284,456,572	4,373,763,616	3,322,391	0
2065	4,373,763,616	55,720,924	3,092,516	327,865	307,963,012	4,734,027,171	3,092,516	0
2066	4,734,027,171	57,392,551	2,869,427	310,495	333,247,252	5,121,487,052	2,869,427	0
2067	5,121,487,052	59,114,328	2,653,270	293,015	360,436,726	5,538,091,820	2,653,270	0
2068	5,538,091,820	60,887,758	2,444,223	275,479	389,667,876	5,985,927,751	2,444,223	0
2069	5,985,927,751	62,714,390	2,242,529	257,947	421,086,786	6,467,228,452	2,242,529	0
2070	6,467,228,452	64,595,822	2,048,475	240,484	454,849,849	6,984,385,164	2,048,475	0
2071	6,984,385,164	66,533,697	1,862,370	223,161	491,124,497	7,539,957,826	1,862,370	0
2072	7,539,957,826	68,529,708	1,684,559	206,053	530,089,969	8,136,686,891	1,684,559	0
2073	8,136,686,891	70,585,599	1,515,376	189,238	571,938,142	8,777,506,018	1,515,376	0
2074	8,777,506,018	72,703,167	1,355,145	172,800	616,874,421	9,465,555,662	1,355,145	0
2075	9,465,555,662	74,884,262	1,204,167	156,824	665,118,688	10,204,197,621	1,204,167	0
2076	10,204,197,621	77,130,790	1,062,727	141,401	716,906,321	10,997,030,604	1,062,727	0
2077	10,997,030,604	79,444,713	931,070	126,617	772,489,286	11,847,906,917	931,070	0
2078	11,847,906,917	81,828,055	809,390	112,559	832,137,305	12,760,950,327	809,390	0
2079	12,760,950,327	84,282,896	697,820	99,307	896,139,105	13,740,575,201	697,820	0
2080	13,740,575,201	86,811,383	596,407	86,932	964,803,762	14,791,507,008	596,407	0
2081	14,791,507,008	89,415,725	505,097	75,489	1,038,462,134	15,918,804,281	505,097	0
2082	15,918,804,281	92,098,196	423,711	65,016	1,117,468,402	17,127,882,153	423,711	0
2083	17,127,882,153	94,861,142	351,943	55,532	1,202,201,717	18,424,537,537	351,943	0
2084	18,424,537,537	97,706,977	289,375	47,040	1,293,067,958	19,814,976,056	289,375	0
2085	19,814,976,056	100,638,186	235,468	39,520	1,390,501,625	21,305,840,879	235,468	0
2086	21,305,840,879	103,657,332	189,581	32,936	1,494,967,851	22,904,243,545	189,581	0
2087	22,904,243,545	106,767,051	151,003	27,237	1,606,964,561	24,617,796,919	151,003	0
2088	24,617,796,919	109,970,063	118,972	22,359	1,727,024,776	26,454,650,426	118,972	0
2089	26,454,650,426	113,269,165	92,719	18,233	1,855,719,083	28,423,527,722	92,719	0
2090	28,423,527,722	116,667,240	71,481	14,780	1,993,658,264	30,533,766,965	71,481	0
2091	30,533,766,965	120,167,257	54,522	11,922	2,141,496,122	32,795,363,900	54,522	0
2092	32,795,363,900	123,772,275	41,153	9,579	2,299,932,489	35,219,017,933	41,153	0
2093	35,219,017,933	127,485,443	30,745	7,675	2,469,716,458	37,816,181,413	30,745	0
2094	37,816,181,413	131,310,006	22,747	6,141	2,651,649,825	40,599,112,355	22,747	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
2095	40,599,112,355	135,249,306	16,676	4,913	2,846,590,786	43,580,930,859	16,676	0
2096	43,580,930,859	139,306,786	12,122	3,933	3,055,457,882	46,775,679,472	12,122	0
2097	46,775,679,472	143,485,989	8,744	3,153	3,279,234,226	50,198,387,791	8,744	0
2098	50,198,387,791	147,790,569	6,265	2,531	3,518,972,027	53,865,141,591	6,265	0
2099	53,865,141,591	152,224,286	4,463	2,035	3,775,797,428	57,793,156,806	4,463	0
2100	57,793,156,806	156,791,015	3,167	1,637	4,050,915,683	62,000,858,700	3,167	0
2101	62,000,858,700	161,494,745	2,241	1,316	4,345,616,705	66,507,966,593	2,241	0
2102	66,507,966,593	166,339,587	1,584	1,056	4,661,280,990	71,335,584,531	1,584	0
2103	71,335,584,531	171,329,775	1,120	844	4,999,385,972	76,506,298,314	1,120	0
2104	76,506,298,314	176,469,668	793	671	5,361,512,808	82,044,279,325	793	0
2105	82,044,279,325	181,763,758	563	530	5,749,353,650	87,975,395,641	563	0
2106	87,975,395,641	187,216,671	401	414	6,164,719,426	94,327,330,923	401	0
2107	94,327,330,923	192,833,171	286	320	6,609,548,156	101,129,711,644	286	0
2108	101,129,711,644	198,618,166	203	245	7,085,913,862	108,414,243,224	203	0
2109	108,414,243,224	204,576,711	144	184	7,596,036,099	116,214,855,706	144	0
2110	116,214,855,706	210,714,013	101	136	8,142,290,148	124,567,859,629	101	0
2111	124,567,859,629	217,035,433	71	99	8,727,217,933	133,512,112,825	71	0
2112	133,512,112,825	223,546,496	48	70	9,353,539,691	143,089,198,893	48	0
2113	143,089,198,893	230,252,891	33	49	10,024,166,471	153,343,618,173	33	0
2114	153,343,618,173	237,160,478	21	33	10,742,213,498	164,322,992,094	21	0
2115	164,322,992,094	244,275,292	14	22	11,511,014,480	176,078,281,830	14	0
2116	176,078,281,830	251,603,551	9	14	12,334,136,913	188,664,022,271	9	0
2117	188,664,022,271	259,151,657	5	9	13,215,398,460	202,138,572,375	5	0
2118	202,138,572,375	266,926,207	3	5	14,158,884,474	216,564,383,047	3	0
2119	216,564,383,047	274,933,993	2	3	15,168,966,754	232,008,283,789	2	0
2120	232,008,283,789	283,182,013	1	2	16,250,323,604	248,541,789,404	1	0
2121	248,541,789,404	291,677,473	1	1	17,407,961,309	266,241,428,184	1	0
2122	266,241,428,184	300,427,798	0	1	18,647,237,106	285,189,093,087	0	0
2123	285,189,093,087	309,440,631	0	0	19,973,883,763	305,472,417,481	0	0
2124	305,472,417,481	318,723,850	0	0	21,394,035,888	327,185,177,219	0	0

Discount Rate:	7.000%	N/A
Present Value:	119,045,379	0
Total Present Value:		119,045,379
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
2025	2,636,663	7,928	94,834	7,928	346,134	2,887,963	94,834	0
2026	2,887,963	0	111,588	8,070	198,040	2,966,345	111,588	0
2027	2,966,345	0	112,760	8,207	203,482	3,048,860	112,760	0
2028	3,048,860	0	113,845	8,329	209,216	3,135,902	113,845	0
2029	3,135,902	0	113,298	8,436	215,324	3,229,491	113,298	0
2030	3,229,491	0	112,175	8,530	221,911	3,330,697	112,175	0
2031	3,330,697	0	110,478	8,608	229,051	3,440,662	110,478	0
2032	3,440,662	0	108,359	8,669	236,820	3,560,454	108,359	0
2033	3,560,454	0	105,995	8,715	245,285	3,691,030	105,995	0
2034	3,691,030	0	103,468	8,745	254,511	3,833,328	103,468	0
2035	3,833,328	0	100,727	8,759	264,566	3,988,408	100,727	0
2036	3,988,408	0	97,870	8,756	275,520	4,157,302	97,870	0
2037	4,157,302	0	97,288	8,737	287,363	4,338,641	97,288	0
2038	4,338,641	0	94,415	8,701	300,157	4,535,682	94,415	0
2039	4,535,682	0	92,228	8,648	314,027	4,748,833	92,228	0
2040	4,748,833	0	89,252	8,577	329,052	4,980,056	89,252	0
2041	4,980,056	0	86,449	8,486	345,337	5,230,458	86,449	0
2042	5,230,458	0	84,167	8,379	362,948	5,500,860	84,167	0
2043	5,500,860	0	83,230	8,253	381,912	5,791,289	83,230	0
2044	5,791,289	0	81,175	8,107	402,318	6,104,325	81,175	0
2045	6,104,325	0	78,230	7,946	424,338	6,442,487	78,230	0
2046	6,442,487	0	75,302	7,771	448,116	6,807,531	75,302	0
2047	6,807,531	0	72,217	7,579	473,782	7,201,517	72,217	0
2048	7,201,517	0	69,340	7,376	501,467	7,626,268	69,340	0
2049	7,626,268	0	66,046	7,160	531,320	8,084,382	66,046	0
2050	8,084,382	0	62,529	6,932	563,517	8,578,438	62,529	0
2051	8,578,438	0	58,936	6,694	598,232	9,111,040	58,936	0
2052	9,111,040	0	55,353	6,451	635,646	9,684,882	55,353	0
2053	9,684,882	0	51,818	6,204	675,945	10,302,805	51,818	0
2054	10,302,805	0	48,387	5,956	719,327	10,967,789	48,387	0
2055	10,967,789	0	45,101	5,710	765,997	11,682,975	45,101	0
2056	11,682,975	0	41,976	5,468	816,176	12,451,708	41,976	0
2057	12,451,708	0	39,022	5,231	870,097	13,277,552	39,022	0
2058	13,277,552	0	36,250	5,001	928,009	14,164,310	36,250	0
2059	14,164,310	0	33,666	4,779	990,179	15,116,045	33,666	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
2060	15,116,045	0	31,272	4,565	1,056,890	16,137,097	31,272	0
2061	16,137,097	0	29,073	4,361	1,128,446	17,232,109	29,073	0
2062	17,232,109	0	27,060	4,167	1,205,173	18,406,055	27,060	0
2063	18,406,055	0	25,229	3,981	1,287,419	19,664,264	25,229	0
2064	19,664,264	0	23,565	3,803	1,375,557	21,012,452	23,565	0
2065	21,012,452	0	22,054	3,632	1,469,988	22,456,754	22,054	0
2066	22,456,754	0	20,673	3,467	1,571,142	24,003,756	20,673	0
2067	24,003,756	0	19,402	3,305	1,679,482	25,660,531	19,402	0
2068	25,660,531	0	18,217	3,145	1,795,502	27,434,672	18,217	0
2069	27,434,672	0	17,095	2,984	1,919,736	29,334,329	17,095	0
2070	29,334,329	0	16,015	2,823	2,052,755	31,368,246	16,015	0
2071	31,368,246	0	14,962	2,658	2,195,171	33,545,796	14,962	0
2072	33,545,796	0	13,921	2,490	2,347,641	35,877,027	13,921	0
2073	35,877,027	0	12,882	2,317	2,510,869	38,372,697	12,882	0
2074	38,372,697	0	11,841	2,140	2,685,608	41,044,323	11,841	0
2075	41,044,323	0	10,797	1,960	2,872,664	43,904,230	10,797	0
2076	43,904,230	0	9,753	1,779	3,072,899	46,965,598	9,753	0
2077	46,965,598	0	8,716	1,597	3,287,237	50,242,522	8,716	0
2078	50,242,522	0	7,697	1,417	3,516,663	53,750,072	7,697	0
2079	53,750,072	0	6,706	1,242	3,762,232	57,504,356	6,706	0
2080	57,504,356	0	5,757	1,073	4,025,070	61,522,596	5,757	0
2081	61,522,596	0	4,866	914	4,306,383	65,823,199	4,866	0
2082	65,823,199	0	4,042	766	4,607,459	70,425,850	4,042	0
2083	70,425,850	0	3,298	631	4,929,674	75,351,595	3,298	0
2084	75,351,595	0	2,640	511	5,274,503	80,622,946	2,640	0
2085	80,622,946	0	2,071	407	5,643,521	86,263,989	2,071	0
2086	86,263,989	0	1,591	317	6,038,414	92,300,494	1,591	0
2087	92,300,494	0	1,196	243	6,460,985	98,760,041	1,196	0
2088	98,760,041	0	879	182	6,913,166	105,672,147	879	0
2089	105,672,147	0	631	133	7,397,024	113,068,407	631	0
2090	113,068,407	0	442	95	7,914,770	120,982,641	442	0
2091	120,982,641	0	302	66	8,468,772	129,451,045	302	0
2092	129,451,045	0	201	45	9,061,565	138,512,364	201	0
2093	138,512,364	0	130	30	9,695,860	148,208,064	130	0
2094	148,208,064	0	82	19	10,374,561	158,582,523	82	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
2095	158,582,523	0	50	12	11,100,774	169,683,235	50	0
2096	169,683,235	0	30	7	11,877,825	181,561,023	30	0
2097	181,561,023	0	17	4	12,709,271	194,270,272	17	0
2098	194,270,272	0	10	3	13,598,919	207,869,178	10	0
2099	207,869,178	0	5	1	14,550,842	222,420,013	5	0
2100	222,420,013	0	3	1	15,569,401	237,989,411	3	0
2101	237,989,411	0	2	0	16,659,259	254,648,668	2	0
2102	254,648,668	0	1	0	17,825,407	272,474,074	1	0
2103	272,474,074	0	0	0	19,073,185	291,547,258	0	0
2104	291,547,258	0	0	0	20,408,308	311,955,566	0	0
2105	311,955,566	0	0	0	21,836,890	333,792,456	0	0
2106	333,792,456	0	0	0	23,365,472	357,157,928	0	0
2107	357,157,928	0	0	0	25,001,055	382,158,983	0	0
2108	382,158,983	0	0	0	26,751,129	408,910,112	0	0
2109	408,910,112	0	0	0	28,623,708	437,533,820	0	0
2110	437,533,820	0	0	0	30,627,367	468,161,187	0	0
2111	468,161,187	0	0	0	32,771,283	500,932,470	0	0
2112	500,932,470	0	0	0	35,065,273	535,997,743	0	0
2113	535,997,743	0	0	0	37,519,842	573,517,585	0	0
2114	573,517,585	0	0	0	40,146,231	613,663,816	0	0
2115	613,663,816	0	0	0	42,956,467	656,620,283	0	0
2116	656,620,283	0	0	0	45,963,420	702,583,703	0	0
2117	702,583,703	0	0	0	49,180,859	751,764,562	0	0
2118	751,764,562	0	0	0	52,623,519	804,388,081	0	0
2119	804,388,081	0	0	0	56,307,166	860,695,247	0	0
2120	860,695,247	0	0	0	60,248,667	920,943,914	0	0
2121	920,943,914	0	0	0	64,466,074	985,409,988	0	0
2122	985,409,988	0	0	0	68,978,699	1,054,388,687	0	0
2123	1,054,388,687	0	0	0	73,807,208	1,128,195,895	0	0
2124	1,128,195,895	0	0	0	78,973,713	1,207,169,608	0	0

Discount Rate:	7.000%	N/A
Present Value:	1,287,427	0
Total Present Value:		1,287,427
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
2025	2,056,790	265,777	480,535	26,246	247,955	2,063,741	480,535	0
2026	2,063,741	270,824	514,798	26,850	135,143	1,928,060	514,798	0
2027	1,928,060	557,210	529,748	27,462	134,964	2,063,024	529,748	0
2028	2,063,024	571,416	543,379	28,037	144,412	2,207,436	543,379	0
2029	2,207,436	582,745	554,170	28,575	154,521	2,361,957	554,170	0
2030	2,361,957	596,589	567,495	29,094	165,337	2,527,294	567,495	0
2031	2,527,294	609,718	580,117	29,601	176,911	2,704,205	580,117	0
2032	2,704,205	618,947	588,879	30,068	189,294	2,893,499	588,879	0
2033	2,893,499	626,451	595,960	30,491	202,545	3,096,044	595,960	0
2034	3,096,044	632,799	601,922	30,877	216,723	3,312,767	601,922	0
2035	3,312,767	633,135	601,922	31,213	231,894	3,544,661	601,922	0
2036	3,544,661	635,292	603,790	31,503	248,126	3,792,787	603,790	0
2037	3,792,787	635,101	603,360	31,741	265,495	4,058,282	603,360	0
2038	4,058,282	632,327	600,401	31,926	284,080	4,342,362	600,401	0
2039	4,342,362	624,658	592,608	32,050	303,965	4,646,327	592,608	0
2040	4,646,327	617,681	585,558	32,123	325,243	4,971,570	585,558	0
2041	4,971,570	614,341	582,201	32,140	348,010	5,319,580	582,201	0
2042	5,319,580	606,789	574,680	32,109	372,371	5,691,951	574,680	0
2043	5,691,951	597,475	565,448	32,027	398,437	6,090,388	565,448	0
2044	6,090,388	589,215	557,324	31,890	426,327	6,516,715	557,324	0
2045	6,516,715	578,299	546,600	31,699	456,170	6,972,885	546,600	0
2046	6,972,885	565,623	534,171	31,452	488,102	7,460,987	534,171	0
2047	7,460,987	552,402	521,260	31,142	522,269	7,983,256	521,260	0
2048	7,983,256	538,227	507,457	30,770	558,828	8,542,084	507,457	0
2049	8,542,084	522,469	492,118	30,351	597,946	9,140,030	492,118	0
2050	9,140,030	505,827	475,942	29,885	639,802	9,779,832	475,942	0
2051	9,779,832	490,487	461,116	29,371	684,588	10,464,420	461,116	0
2052	10,464,420	474,529	445,711	28,818	732,509	11,196,929	445,711	0
2053	11,196,929	456,972	428,744	28,228	783,785	11,980,714	428,744	0
2054	11,980,714	438,473	410,878	27,596	838,650	12,819,364	410,878	0
2055	12,819,364	420,378	393,446	26,932	897,355	13,716,719	393,446	0
2056	13,716,719	402,101	375,858	26,243	960,170	14,676,889	375,858	0
2057	14,676,889	383,223	357,695	25,528	1,027,382	15,704,271	357,695	0
2058	15,704,271	364,088	339,304	24,784	1,099,299	16,803,570	339,304	0
2059	16,803,570	344,977	320,960	24,017	1,176,250	17,979,820	320,960	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
2060	17,979,820	326,061	302,830	23,231	1,258,587	19,238,407	302,830	0
2061	19,238,407	307,382	284,953	22,428	1,346,688	20,585,095	284,953	0
2062	20,585,095	288,998	267,389	21,609	1,440,957	22,026,052	267,389	0
2063	22,026,052	270,968	250,193	20,776	1,541,824	23,567,876	250,193	0
2064	23,567,876	253,488	233,558	19,930	1,649,751	25,217,627	233,558	0
2065	25,217,627	236,545	217,469	19,075	1,765,234	26,982,861	217,469	0
2066	26,982,861	220,177	201,963	18,213	1,888,800	28,871,661	201,963	0
2067	28,871,661	204,490	187,144	17,346	2,021,016	30,892,677	187,144	0
2068	30,892,677	189,553	173,076	16,477	2,162,487	33,055,164	173,076	0
2069	33,055,164	175,326	159,717	15,609	2,313,861	35,369,025	159,717	0
2070	35,369,025	161,807	147,062	14,745	2,475,832	37,844,857	147,062	0
2071	37,844,857	149,012	135,127	13,885	2,649,140	40,493,997	135,127	0
2072	40,493,997	136,918	123,884	13,033	2,834,580	43,328,577	123,884	0
2073	43,328,577	125,490	113,299	12,191	3,033,000	46,361,577	113,299	0
2074	46,361,577	114,687	103,327	11,360	3,245,310	49,606,887	103,327	0
2075	49,606,887	104,467	93,926	10,542	3,472,482	53,079,369	93,926	0
2076	53,079,369	94,792	85,054	9,737	3,715,556	56,794,925	85,054	0
2077	56,794,925	85,631	76,682	8,950	3,975,645	60,770,570	76,682	0
2078	60,770,570	76,969	68,787	8,182	4,253,940	65,024,510	68,787	0
2079	65,024,510	68,793	61,356	7,437	4,551,716	69,576,226	61,356	0
2080	69,576,226	61,099	54,381	6,718	4,870,336	74,446,562	54,381	0
2081	74,446,562	53,892	47,863	6,029	5,211,259	79,657,821	47,863	0
2082	79,657,821	47,175	41,802	5,373	5,576,047	85,233,868	41,802	0
2083	85,233,868	40,953	36,200	4,753	5,966,371	91,200,239	36,200	0
2084	91,200,239	35,235	31,063	4,172	6,384,017	97,584,256	31,063	0
2085	97,584,256	30,026	26,394	3,631	6,830,898	104,415,154	26,394	0
2086	104,415,154	25,328	22,194	3,134	7,309,061	111,724,215	22,194	0
2087	111,724,215	21,137	18,456	2,681	7,820,695	119,544,910	18,456	0
2088	119,544,910	17,442	15,168	2,273	8,368,144	127,913,054	15,168	0
2089	127,913,054	14,221	12,311	1,910	8,953,914	136,866,968	12,311	0
2090	136,866,968	11,453	9,864	1,589	9,580,688	146,447,656	9,864	0
2091	146,447,656	9,109	7,798	1,311	10,251,336	156,698,992	7,798	0
2092	156,698,992	7,151	6,080	1,071	10,968,929	167,667,921	6,080	0
2093	167,667,921	5,542	4,675	867	11,736,754	179,404,675	4,675	0
2094	179,404,675	4,240	3,543	697	12,558,327	191,963,002	3,543	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
2095	191,963,002	3,203	2,648	555	13,437,410	205,400,412	2,648	0
2096	205,400,412	2,390	1,951	439	14,378,029	219,778,441	1,951	0
2097	219,778,441	1,763	1,418	345	15,384,491	235,162,932	1,418	0
2098	235,162,932	1,285	1,016	269	16,461,405	251,624,337	1,016	0
2099	251,624,337	927	719	208	17,613,704	269,238,041	719	0
2100	269,238,041	661	502	159	18,846,663	288,084,704	502	0
2101	288,084,704	467	346	121	20,165,929	308,250,633	346	0
2102	308,250,633	326	236	91	21,577,544	329,828,177	236	0
2103	329,828,177	226	159	67	23,087,972	352,916,149	159	0
2104	352,916,149	155	106	49	24,704,130	377,620,279	106	0
2105	377,620,279	105	70	36	26,433,420	404,053,699	70	0
2106	404,053,699	70	45	25	28,283,759	432,337,458	45	0
2107	432,337,458	47	29	18	30,263,622	462,601,080	29	0
2108	462,601,080	30	18	12	32,382,076	494,983,156	18	0
2109	494,983,156	19	11	8	34,648,821	529,631,977	11	0
2110	529,631,977	12	7	5	37,074,238	566,706,215	7	0
2111	566,706,215	7	4	3	39,669,435	606,375,650	4	0
2112	606,375,650	4	2	2	42,446,295	648,821,945	2	0
2113	648,821,945	3	1	1	45,417,536	694,239,481	1	0
2114	694,239,481	1	1	1	48,596,764	742,836,245	1	0
2115	742,836,245	1	0	0	51,998,537	794,834,782	0	0
2116	794,834,782	0	0	0	55,638,435	850,473,217	0	0
2117	850,473,217	0	0	0	59,533,125	910,006,342	0	0
2118	910,006,342	0	0	0	63,700,444	973,706,786	0	0
2119	973,706,786	0	0	0	68,159,475	1,041,866,261	0	0
2120	1,041,866,261	0	0	0	72,930,638	1,114,796,899	0	0
2121	1,114,796,899	0	0	0	78,035,783	1,192,832,682	0	0
2122	1,192,832,682	0	0	0	83,498,288	1,276,330,970	0	0
2123	1,276,330,970	0	0	0	89,343,168	1,365,674,139	0	0
2124	1,365,674,139	0	0	0	95,597,190	1,461,271,329	0	0

Discount Rate:	7.000%	N/A
Present Value:	7,516,346	0
Total Present Value:		7,516,346
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	$ 117,269,764	$ 69,687,932	$ 47,581,832
Changes for the year:			
Service cost	905,992		905,992
Interest	7,956,763		7,956,763
Changes of benefits	0		0
Differences between expected and actual experience	(3,633,018)		(3,633,018)
Changes of assumptions	0		0
Contributions - employer		16,752,934	(16,752,934)
Contributions - member		0	0
Net investment income		8,215,336	(8,215,336)
Benefit payments	(8,233,359)	(8,233,359)	0
Administrative expense		(530,649)	530,649
Net changes	(3,003,621)	16,204,262	(19,207,883)
Balance at end of current year	$ 114,266,143	$ 85,892,194	$ 28,373,949

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	$ 125,701,429	$ 114,266,143	$ 104,520,350
Plan Fiduciary Net Position	85,892,194	85,892,194	85,892,194
Net OPEB Liability	$ 39,809,235	$ 28,373,949	$ 18,628,156
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	68.3%	75.2%	82.2%

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

Schedule of Employer Contributions - Santa Barbara County

	FYE 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Contractually Required Employer Contribution (CREC)	$ 16,752,934	$ 16,472,383	$ 15,145,690	$ 14,815,910	$ 14,331,295
Amount of Contribution Recognized by the OPEB Plan	16,752,934	16,472,383	15,145,690	14,815,910	14,331,295
Contribution Deficiency/(Excess) relative to CREC	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll (Pay)	$445,837,606	$408,709,948	$382,508,771	$367,194,534	$360,864,486
Actual Contributions as % of Pay	3.76%	4.03%	3.96%	4.03%	3.97%

	FYE 2020	FYE 2019	FYE 2018	FYE 2017	FYE 2016
Contractually Required Employer Contribution (CREC)	$ 13,913,396	$ 13,583,726	$ 12,761,807	$ 12,642,216	$ 11,394,956
Amount of Contribution Recognized by the OPEB Plan	13,913,396	13,583,726	12,761,807	12,642,216	11,394,956
Contribution Deficiency/(Excess) relative to CREC	$ 0	$ 0	$ 0	$ 0	$ 0
Covered Payroll (Pay)	$346,073,208	$328,862,240	$319,452,077	$316,947,740	$304,479,530
Actual Contributions as % of Pay	4.02%	4.13%	3.99%	3.99%	3.74%

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 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Total OPEB Liability					
Service cost (BOY)	$ 905,992	$ 957,880	$ 1,161,040	$ 1,379,539	$ 1,438,712
Interest (includes interest on service cost)	7,956,763	8,115,531	8,602,701	8,630,337	8,718,051
Changes of benefit terms	0	0	0	0	0
Differences between expected and actual experience	(3,633,018)	(3,113,133)	(2,602,329)	(1,788,515)	(2,874,353)
Changes of assumptions	0	0	(5,674,809)	0	0
Benefit payments, including refunds of member contributions	(8,233,359)	(8,173,427)	(8,513,461)	(8,504,189)	(8,508,511)
Net change in total OPEB liability	**$ (3,003,621)**	**$ (2,213,148)**	**$ (7,026,857)**	**$ (282,829)**	**$ (1,226,101)**
Total OPEB liability - beginning	**117,269,764**	**119,482,912**	**126,509,769**	**126,792,598**	**128,018,699**
Total OPEB liability - ending	**$ 114,266,143**	**$ 117,269,764**	**$ 119,482,912**	**$ 126,509,769**	**$ 126,792,598**
Plan Fiduciary Net Position					
Contributions - employer	$ 16,752,934	$ 16,472,383	$ 15,145,690	$ 14,815,910	$ 14,331,295
Contributions - member	0	0	0	0	0
Net investment income	8,215,336	8,207,469	4,571,461	(5,054,526)	7,128,835
Benefit payments, including refunds of member contributions	(8,233,359)	(8,173,427)	(8,513,461)	(8,504,189)	(8,508,511)
Administrative expense	(530,649)	(476,661)	(462,417)	(439,132)	(382,541)
Net change in plan fiduciary net position	**$ 16,204,262**	**$ 16,029,764**	**$ 10,741,273**	**$ 818,064**	**$ 12,569,078**
Plan fiduciary net position - beginning	**69,687,932**	**53,658,168**	**42,916,895**	**42,098,831**	**29,529,753**
Plan fiduciary net position - ending	**$ 85,892,194**	**$ 69,687,932**	**$ 53,658,168**	**$ 42,916,895**	**$ 42,098,831**
Net OPEB liability - ending	**$ 28,373,949**	**$ 47,581,832**	**$ 65,824,743**	**$ 83,592,874**	**$ 84,693,766**
Plan fiduciary net position as a percentage of the total OPEB liability	75.17%	59.43%	44.91%	33.92%	33.20%
Covered payroll	$ 445,837,606	$ 408,709,948	$ 382,508,771	$ 367,194,534	$ 360,864,486
Net OPEB liability as a percentage of covered payroll	6.36%	11.64%	17.21%	22.77%	23.47%

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 2020	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability				
Service cost (BOY)	$ 1,538,306	$ 1,625,302	$ 1,741,726	$ 1,855,911
Interest (includes interest on service cost)	9,018,651	9,057,560	9,130,840	8,961,805
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(3,395,746)	(2,705,519)	(3,456,158)	(0)
Changes of assumptions	(2,892,274)	0	0	0
Benefit payments, including refunds of member contributions	(8,519,832)	(8,461,997)	(8,351,939)	(8,341,842)
Net change in total OPEB liability	**$ (4,250,895)**	**$ (484,654)**	**$ (935,531)**	**$ 2,475,874**
Total OPEB liability - beginning	**132,269,594**	**132,754,248**	**133,689,779**	**131,213,905**
Total OPEB liability - ending	**$ 128,018,699**	**$ 132,269,594**	**$ 132,754,248**	**$ 133,689,779**
Plan Fiduciary Net Position				
Contributions - employer	$ 13,913,396	$ 13,583,726	$ 12,761,807	$ 12,642,216
Contributions - member	0	0	0	0
Net investment income	1,788,207	1,666,607	862,575	589,251
Benefit payments, including refunds of member contributions	(8,519,832)	(8,461,997)	(8,351,939)	(8,341,842)
Administrative expense	(351,734)	(378,732)	(396,449)	(352,257)
Net change in plan fiduciary net position	**$ 6,830,037**	**$ 6,409,605**	**$ 4,875,993**	**$ 4,537,368**
Plan fiduciary net position - beginning	**22,699,716**	**16,290,111**	**11,414,118**	**6,876,750**
Plan fiduciary net position - ending	**$ 29,529,753**	**$ 22,699,716**	**$ 16,290,111**	**$ 11,414,118**
Net OPEB liability - ending	**$ 98,488,946**	**$ 109,569,878**	**$ 116,464,137**	**$ 122,275,662**
Plan fiduciary net position as a percentage of the total OPEB liability	23.07%	17.16%	12.27%	8.54%
Covered payroll	$ 346,073,208	$ 328,862,240	$ 319,452,077	$ 316,947,740
Net OPEB liability as a percentage of covered payroll	28.46%	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	$ 1,349,259	$ 2,636,663	$ (1,287,404)
Changes for the year:			
Service cost	4,160		4,160
Interest	91,328		91,328
Changes of benefits	0		0
Differences between expected and actual experience	(71,312)		(71,312)
Changes of assumptions	0		0
Contributions - employer		7,928	(7,928)
Contributions - member		0	0
Net investment income		346,134	(346,134)
Benefit payments	(94,834)	(94,834)	0
Administrative expense		(7,928)	7,928
Net changes	(70,657)	251,300	(321,957)
Balance at end of current year	$ 1,278,602	$ 2,887,963	$ (1,609,361)

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	$ 1,396,008	$ 1,278,602	$ 1,178,056
Plan Fiduciary Net Position	2,887,963	2,887,963	2,887,963
Net OPEB Liability	$ (1,491,955)	$ (1,609,361)	$ (1,709,907)
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	206.9%	225.9%	245.1%

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

Schedule of Employer Contributions - Air Pollution Control District

	FYE 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Contractually Required Employer Contribution (CREC)	$ 7,928	$ 7,712	$ 7,430	$ 119,432	$ 105,889
Amount of Contribution Recognized by the OPEB Plan	7,928	7,712	7,430	119,432	105,889
Contribution Deficiency/(Excess) relative to CREC	$ 0	$ 0	$ 0	$ 0	$ 0
Covered-Employee Payroll (Pay)	$ 1,020,576	$ 1,175,899	$ 1,142,557	$ 1,366,649	$ 1,499,108
Actual Contributions as % of Pay	0.78%	0.66%	0.65%	8.74%	7.06%

	FYE 2020	FYE 2019	FYE 2018	FYE 2017	FYE 2016
Contractually Required Employer Contribution (CREC)	$ 204,172	$ 202,521	$ 204,124	$ 162,872	$ 178,444
Amount of Contribution Recognized by the OPEB Plan	204,172	202,521	204,124	162,872	178,444
Contribution Deficiency/(Excess) relative to CREC	$ 0	$ 0	$ 0	$ 0	$ 0
Covered-Employee Payroll (Pay)	$ 3,358,287	$ 3,306,424	$ 3,105,717	$ 3,306,305	$ 3,336,095
Actual Contributions as % of Pay	6.08%	6.13%	6.57%	4.93%	5.35%

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 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Total OPEB Liability					
Service cost (BOY)	$ 4,160	$ 4,143	$ 5,545	$ 6,943	$ 7,679
Interest (includes interest on service cost)	91,328	95,217	103,284	106,203	109,037
Changes of benefit terms	0	0	0	0	0
Differences between expected and actual experience	(71,312)	(51,441)	(55,558)	(41,714)	(43,609)
Changes of assumptions	0	0	(55,941)	0	0
Benefit payments, including refunds of member contributions	(94,834)	(111,835)	(111,930)	(112,958)	(113,481)
Net change in total OPEB liability	**$ (70,657)**	**$ (63,917)**	**$ (114,599)**	**$ (41,525)**	**$ (40,374)**
Total OPEB liability - beginning	**1,349,259**	**1,413,176**	**1,527,775**	**1,569,300**	**1,609,674**
Total OPEB liability - ending	**$ 1,278,602**	**$ 1,349,259**	**$ 1,413,176**	**$ 1,527,775**	**$ 1,569,300**
Plan Fiduciary Net Position					
Contributions - employer	$ 7,928	$ 7,712	$ 7,430	$ 119,432	$ 105,889
Contributions - member	0	0	0	0	0
Net investment income	346,134	389,130	234,451	(349,235)	588,370
Benefit payments, including refunds of member contributions	(94,834)	(111,835)	(111,930)	(112,958)	(113,481)
Administrative expense	(7,928)	(7,572)	(7,609)	(7,432)	(6,661)
Net change in plan fiduciary net position	**$ 251,300**	**$ 277,435**	**$ 122,342**	**$ (350,192)**	**$ 574,118**
Plan fiduciary net position - beginning	**2,636,663**	**2,359,228**	**2,236,886**	**2,587,079**	**2,012,961**
Plan fiduciary net position - ending	**$ 2,887,963**	**$ 2,636,663**	**$ 2,359,228**	**$ 2,236,886**	**$ 2,587,079**
Net OPEB liability - ending	**$ (1,609,361)**	**$ (1,287,404)**	**$ (946,052)**	**$ (709,111)**	**$ (1,017,779)**
Plan fiduciary net position as a percentage of the total OPEB liability	225.87%	195.42%	166.95%	146.41%	164.86%
Covered-employee payroll (Pay)	$ 1,020,576	$ 1,175,899	$ 1,142,557	$ 1,366,649	$ 1,499,108
Net OPEB liability as a percentage of Pay	-157.69%	-109.48%	-82.80%	-51.89%	-67.89%

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 2020	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability				
Service cost (BOY)	$ 10,556	$ 12,164	$ 12,680	$ 14,379
Interest (includes interest on service cost)	112,489	101,315	100,026	98,778
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(46,227)	153,752	6,909	0
Changes of assumptions	(13,277)	0	0	0
Benefit payments, including refunds of member contributions	(109,486)	(104,211)	(97,800)	(91,292)
Net change in total OPEB liability	**$ (45,946)**	**$ 163,019**	**$ 21,815**	**$ 21,865**
Total OPEB liability - beginning	**1,655,620**	**1,492,601**	**1,470,786**	**1,448,921**
Total OPEB liability - ending	**$ 1,609,674**	**$ 1,655,620**	**$ 1,492,601**	**$ 1,470,786**
Plan Fiduciary Net Position				
Contributions - employer	$ 204,172	$ 202,521	$ 204,124	$ 162,872
Contributions - member	0	0	0	0
Net investment income	144,484	152,445	122,830	93,589
Benefit payments, including refunds of member contributions	(109,486)	(104,211)	(97,800)	(91,292)
Administrative expense	(6,759)	(6,632)	(6,393)	(5,617)
Net change in plan fiduciary net position	**$ 232,410**	**$ 244,123**	**$ 222,761**	**$ 159,552**
Plan fiduciary net position - beginning	**1,780,551**	**1,536,427**	**1,313,666**	**1,154,114**
Plan fiduciary net position - ending	**$ 2,012,961**	**$ 1,780,551**	**$ 1,536,427**	**$ 1,313,666**
Net OPEB liability - ending	**$ (403,286)**	**$ (124,931)**	**$ (43,826)**	**$ 157,119**
Plan fiduciary net position as a percentage of the total OPEB liability	125.05%	107.55%	102.94%	89.32%
Covered-employee payroll (Pay)	$ 3,358,287	$ 3,306,424	$ 3,105,717	$ 3,306,305
Net OPEB liability as a percentage of Pay	-12.01%	-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	$ 7,266,635	$ 2,056,790	$ 5,209,845
Changes for the year:			
Service cost	71,643		71,643
Interest	494,595		494,595
Changes of benefits	0		0
Differences between expected and actual experience	(224,285)		(224,285)
Changes of assumptions	0		0
Contributions - employer		265,777	(265,777)
Contributions - member		0	0
Net investment income		247,955	(247,955)
Benefit payments	(480,535)	(480,535)	0
Administrative expense		(26,246)	26,246
Net changes	(138,582)	6,951	(145,533)
Balance at end of current year	$ 7,128,054	$ 2,063,741	$ 5,064,313

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	$ 7,861,702	$ 7,128,054	$ 6,503,464
Plan Fiduciary Net Position	2,063,741	2,063,741	2,063,741
Net OPEB Liability	$ 5,797,961	$ 5,064,313	$ 4,439,723
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	26.3%	29.0%	31.7%

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 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Total OPEB Liability					
Service cost (BOY)	$ 71,643	$ 72,672	$ 90,272	$ 104,567	$ 110,941
Interest (includes interest on service cost)	494,595	495,807	518,470	516,254	515,986
Changes of benefit terms	0	0	0	0	0
Differences between expected and actual experience	(224,285)	(115,103)	19,905	(116,097)	(165,860)
Changes of assumptions	0	0	(477,805)	0	0
Benefit payments, including refunds of member contributions	(480,535)	(460,166)	(471,537)	(460,745)	(447,664)
Net change in total OPEB liability	**$ (138,582)**	**$ (6,789)**	**$ (320,696)**	**$ 43,979**	**$ 13,403**
Total OPEB liability - beginning	**7,266,635**	**7,273,424**	**7,594,120**	**7,550,141**	**7,536,738**
Total OPEB liability - ending	**$ 7,128,054**	**$ 7,266,635**	**$ 7,273,424**	**$ 7,594,120**	**$ 7,550,141**
Plan Fiduciary Net Position					
Contributions - employer	$ 265,777	$ 483,882	$ 496,659	$ 479,569	$ 458,681
Contributions - member	0	0	0	0	0
Net investment income	247,955	277,336	155,973	(232,132)	379,559
Benefit payments, including refunds of member contributions	(480,535)	(460,166)	(471,537)	(460,745)	(447,664)
Administrative expense	(26,246)	(23,525)	(22,879)	(21,850)	(18,749)
Net change in plan fiduciary net position	**$ 6,951**	**$ 277,527**	**$ 158,216**	**$ (235,158)**	**$ 371,828**
Plan fiduciary net position - beginning	**2,056,790**	**1,779,263**	**1,621,047**	**1,856,205**	**1,484,377**
Plan fiduciary net position - ending	**$ 2,063,741**	**$ 2,056,790**	**$ 1,779,263**	**$ 1,621,047**	**$ 1,856,205**
Net OPEB liability - ending	**$ 5,064,313**	**$ 5,209,845**	**$ 5,494,161**	**$ 5,973,073**	**$ 5,693,936**
Plan fiduciary net position as a percentage of the total OPEB liability	28.95%	28.30%	24.46%	21.35%	24.59%
Covered-employee payroll (Pay)	$ 11,724,595	$ 12,615,260	$ 12,392,125	$ 12,614,662	$ 12,670,896
Net OPEB liability as a percentage of Pay	43.19%	41.30%	44.34%	47.35%	44.94%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: COURTS

Schedule of Changes in Net OPEB Liability and Related Ratios
Courts

	FYE 2020	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability				
Service cost (BOY)	$ 114,861	$ 121,294	$ 279,798	$ 355,422
Interest (includes interest on service cost)	515,622	500,261	378,228	324,335
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(81,736)	27,955	77,129	(0)
Changes of assumptions	(98,397)	0	(3,589,217)	(1,143,660)
Benefit payments, including refunds of member contributions	(438,950)	(415,247)	(405,590)	(375,556)
Net change in total OPEB liability	**$ 11,400**	**$ 234,262**	**$ (3,259,651)**	**$ (839,459)**
Total OPEB liability - beginning	**7,525,338**	**7,291,076**	**10,550,727**	**11,390,186**
Total OPEB liability - ending	**$ 7,536,738**	**$ 7,525,338**	**$ 7,291,076**	**$ 10,550,727**
Plan Fiduciary Net Position				
Contributions - employer	$ 463,275	$ 466,343	$ 389,596	$ 1,651,220
Contributions - member	0	0	0	0
Net investment income	103,688	110,000	2,945	(169)
Benefit payments, including refunds of member contributions	(438,950)	(415,247)	(405,590)	(375,556)
Administrative expense	(16,618)	(16,845)	(18,149)	(15,566)
Net change in plan fiduciary net position	**$ 111,395**	**$ 144,251**	**$ (31,198)**	**$ 1,259,929**
Plan fiduciary net position - beginning	**1,372,982**	**1,228,731**	**1,259,929**	**-**
Plan fiduciary net position - ending	**$ 1,484,377**	**$ 1,372,982**	**$ 1,228,731**	**$ 1,259,929**
Net OPEB liability - ending	**$ 6,052,361**	**$ 6,152,356**	**$ 6,062,345**	**$ 9,290,798**
Plan fiduciary net position as a percentage of the total OPEB liability	19.70%	18.24%	16.85%	11.94%
Covered-employee payroll (Pay)	$ 15,701,449	$ 15,348,112	$ 14,709,868	$ 13,893,235
Net OPEB liability as a percentage of Pay	38.55%	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	$ 59,009	$ 0	$ 59,009
Changes for the year:			
Service cost	1,897		1,897
Interest	2,314		2,314
Changes of benefits	0		0
Differences between expected and actual experience	(149)		(149)
Changes of assumptions	(8,282)		(8,282)
Contributions - employer		2,371	(2,371)
Contributions - member		0	0
Net investment income		0	0
Benefit payments	(2,179)	(2,179)	0
Administrative expense		(192)	192
Net changes	(6,399)	0	(6,399)
Balance at end of current year	$ 52,610	$ 0	$ 52,610

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

	1% Decrease 4.20%	Discount Rate 5.20%	1% Increase 6.20%
Total OPEB Liability	$ 58,964	$ 52,610	$ 47,307
Plan Fiduciary Net Position	0	0	0
Net OPEB Liability	$ 58,964	$ 52,610	$ 47,307
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 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Total OPEB Liability					
Service cost (BOY)	$ 1,897	$ 2,021	$ 2,339	$ 3,382	$ 3,202
Interest (includes interest on service cost)	2,314	2,161	2,269	1,632	1,597
Changes of benefit terms	0	0	0	0	0
Differences between expected and actual experience	(149)	(219)	(179)	(221)	21
Changes of assumptions	(8,282)	(2,064)	(6,986)	(13,528)	543
Benefit payments, including refunds of member contributions	(2,179)	(2,179)	(2,179)	(2,179)	(2,179)
Net change in total OPEB liability	**$ (6,399)**	**$ (281)**	**$ (4,735)**	**$ (10,914)**	**$ 3,184**
Total OPEB liability - beginning	**59,009**	**59,290**	**64,025**	**74,939**	**71,755**
Total OPEB liability - ending	**$ 52,610**	**$ 59,009**	**$ 59,290**	**$ 64,025**	**$ 74,939**
Plan Fiduciary Net Position					
Contributions - employer	$ 2,371	$ 2,356	$ 2,350	$ 2,350	$ 2,339
Contributions - member	0	0	0	0	0
Net investment income	0	0	(0)	-	0
Benefit payments, including refunds of member contributions	(2,179)	(2,179)	(2,179)	(2,179)	(2,179)
Administrative expense	(192)	(177)	(171)	(171)	(161)
Net change in plan fiduciary net position	**$ 0**	**$ 0**	**$ 0**	**$ -**	**$ (1)**
Plan fiduciary net position - beginning	**0**	**0**	**(0)**	**(0)**	**1**
Plan fiduciary net position - ending	**$ 0**	**$ 0**	**$ 0**	**$ (0)**	**$ (0)**
Net OPEB liability - ending	**$ 52,610**	**$ 59,009**	**$ 59,290**	**$ 64,025**	**$ 74,939**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 187,923	$ 176,391	$ 160,784	$ 150,081	$ 148,750
Net OPEB liability as a percentage of Pay	28.00%	33.45%	36.88%	42.66%	50.38%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: CARPINTERIA CEMETERY

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

	FYE 2020	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability				
Service cost (BOY)	$ 2,154	$ 1,864	$ 2,432	$ 2,825
Interest (includes interest on service cost)	2,426	2,475	2,309	1,984
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(12,197)	(940)	(32)	0
Changes of assumptions	12,228	3,980	(2,766)	(7,574)
Benefit payments, including refunds of member contributions	(2,179)	(2,179)	(2,179)	(2,179)
Net change in total OPEB liability	**$ 2,433**	**$ 5,201**	**$ (235)**	**$ (4,944)**
Total OPEB liability - beginning	**69,323**	**64,122**	**64,357**	**69,301**
Total OPEB liability - ending	**$ 71,755**	**$ 69,323**	**$ 64,122**	**$ 64,357**
Plan Fiduciary Net Position				
Contributions - employer	$ 2,335	$ 2,345	$ 2,355	$ 2,347
Contributions - member	0	0	0	0
Net investment income	1	0	(0)	0
Benefit payments, including refunds of member contributions	(2,179)	(2,179)	(2,179)	(2,179)
Administrative expense	(156)	(166)	(176)	(168)
Net change in plan fiduciary net position	**$ 1**	**$ 0**	**$ 0**	**$ 0**
Plan fiduciary net position - beginning	**0**	**0**	**0**	**0**
Plan fiduciary net position - ending	**$ 1**	**$ 0**	**$ 0**	**$ 0**
Net OPEB liability - ending	**$ 71,755**	**$ 69,323**	**$ 64,122**	**$ 64,357**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 143,124	$ 137,016	$ 111,496	$ 139,356
Net OPEB liability as a percentage of Pay	50.13%	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	$ 97,827	$ 0	$ 97,827
Changes for the year:			
Service cost	3,437		3,437
Interest	3,830		3,830
Changes of benefits	0		0
Differences between expected and actual experience	(1,612)		(1,612)
Changes of assumptions	(11,038)		(11,038)
Contributions - employer		4,622	(4,622)
Contributions - member		0	0
Net investment income		0	0
Benefit payments	(4,186)	(4,186)	0
Administrative expense		(436)	436
Net changes	(9,570)	0	(9,570)
Balance at end of current year	$ 88,257	$ 0	$ 88,257

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

	1% Decrease 4.20%	Discount Rate 5.20%	1% Increase 6.20%
Total OPEB Liability	$ 96,760	$ 88,257	$ 80,956
Plan Fiduciary Net Position	0	0	0
Net OPEB Liability	$ 96,760	$ 88,257	$ 80,956
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 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Total OPEB Liability					
Service cost (BOY)	$ 3,437	$ 3,527	$ 4,196	$ 5,876	$ 7,634
Interest (includes interest on service cost)	3,830	3,593	3,864	2,975	3,044
Changes of benefit terms	0	0	0	0	0
Differences between expected and actual experience	(1,612)	(1,117)	(1,984)	(14,182)	(6,512)
Changes of assumptions	(11,038)	(2,746)	(12,286)	(18,232)	813
Benefit payments, including refunds of member contributions	(4,186)	(4,186)	(4,186)	(4,186)	(4,026)
Net change in total OPEB liability	**$ (9,570)**	**$ (930)**	**$ (10,396)**	**$ (27,749)**	**$ 953**
Total OPEB liability - beginning	**97,827**	**98,757**	**109,153**	**136,901**	**135,948**
Total OPEB liability - ending	**$ 88,257**	**$ 97,827**	**$ 98,757**	**$ 109,153**	**$ 136,901**
Plan Fiduciary Net Position					
Contributions - employer	$ 4,622	$ 4,589	$ 4,578	$ 4,569	$ 4,360
Contributions - member	0	0	0	0	0
Net investment income	0	(0)	(0)	0	0
Benefit payments, including refunds of member contributions	(4,186)	(4,186)	(4,186)	(4,186)	(4,026)
Administrative expense	(436)	(403)	(392)	(383)	(334)
Net change in plan fiduciary net position	**$ 0**	**$ 0**	**$ 0**	**$ -**	**$ (0)**
Plan fiduciary net position - beginning	**0**	**0**	**0**	**-**	**0**
Plan fiduciary net position - ending	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ -**
Net OPEB liability - ending	**$ 88,257**	**$ 97,827**	**$ 98,757**	**$ 109,153**	**$ 136,901**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 341,659	$ 313,220	$ 289,578	$ 274,239	$ 251,599
Net OPEB liability as a percentage of Pay	25.83%	31.23%	34.10%	39.80%	54.41%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: GOLETA CEMETERY

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

	FYE 2020	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability				
Service cost (BOY)	$ 5,682	$ 6,161	$ 6,198	$ 8,231
Interest (includes interest on service cost)	4,398	4,518	5,093	4,157
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(13,221)	(2,839)	(29,830)	(0)
Changes of assumptions	18,107	4,890	(3,733)	(12,335)
Benefit payments, including refunds of member contributions	(3,705)	(3,447)	(2,929)	(2,455)
Net change in total OPEB liability	**$ 11,261**	**$ 9,283**	**$ (25,201)**	**$ (2,402)**
Total OPEB liability - beginning	**124,687**	**115,404**	**140,605**	**143,007**
Total OPEB liability - ending	**$ 135,948**	**$ 124,687**	**$ 115,404**	**$ 140,605**
Plan Fiduciary Net Position				
Contributions - employer	$ 4,515	$ 3,209	$ 3,180	$ 2,645
Contributions - member	0	0	0	0
Net investment income	0	0	0	0
Benefit payments, including refunds of member contributions	(3,705)	(3,447)	(2,929)	(2,455)
Administrative expense	(292)	(280)	(251)	(190)
Net change in plan fiduciary net position	**$ 517**	**$ (517)**	**$ 0**	**$ 0**
Plan fiduciary net position - beginning	**(517)**	**0**	**0**	**0**
Plan fiduciary net position - ending	**$ 0**	**$ (517)**	**$ 0**	**$ 0**
Net OPEB liability - ending	**$ 135,948**	**$ 125,205**	**$ 115,404**	**$ 140,605**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	-0.41%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 285,267	$ 273,492	$ 280,764	$ 275,831
Net OPEB liability as a percentage of Pay	47.66%	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	$ 284,988	$ (80)	$ 285,068
Changes for the year:			
Service cost	2,514		2,514
Interest	10,914		10,914
Changes of benefits	0		0
Differences between expected and actual experience	1,270		1,270
Changes of assumptions	(31,977)		(31,977)
Contributions - employer		18,381	(18,381)
Contributions - member		0	0
Net investment income		0	0
Benefit payments	(17,225)	(17,225)	0
Administrative expense		(1,116)	1,116
Net changes	(34,505)	40	(34,545)
Balance at end of current year	$ 250,483	$ (40)	$ 250,523

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

	1% Decrease 4.20%	Discount Rate 5.20%	1% Increase 6.20%
Total OPEB Liability	$ 275,120	$ 250,483	$ 229,324
Plan Fiduciary Net Position	(40)	(40)	(40)
Net OPEB Liability	$ 275,160	$ 250,523	$ 229,364
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 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Total OPEB Liability					
Service cost (BOY)	$ 2,514	$ 2,637	$ 3,049	$ 7,215	$ 6,874
Interest (includes interest on service cost)	10,914	10,547	11,717	8,736	11,695
Changes of benefit terms	0	0	0	0	0
Differences between expected and actual experience	1,270	1,056	(21,047)	(9,700)	(129,514)
Changes of assumptions	(31,977)	(8,205)	(18,329)	(60,531)	2,738
Benefit payments, including refunds of member contributions	(17,225)	(17,225)	(17,225)	(17,029)	(16,395)
Net change in total OPEB liability	**$ (34,505)**	**$ (11,191)**	**$ (41,836)**	**$ (71,309)**	**$ (124,602)**
Total OPEB liability - beginning	**284,988**	**296,179**	**338,014**	**409,324**	**533,926**
Total OPEB liability - ending	**$ 250,483**	**$ 284,988**	**$ 296,179**	**$ 338,014**	**$ 409,324**
Plan Fiduciary Net Position					
Contributions - employer	$ 18,381	$ 18,218	$ 18,489	$ 17,667	$ 17,193
Contributions - member	0	0	0	0	0
Net investment income	0	0	0	(0)	0
Benefit payments, including refunds of member contributions	(17,225)	(17,225)	(17,225)	(17,029)	(16,395)
Administrative expense	(1,116)	(1,033)	(987)	(955)	(798)
Net change in plan fiduciary net position	**$ 40**	**$ (40)**	**$ 277**	**$ (317)**	**$ -**
Plan fiduciary net position - beginning	**(80)**	**(40)**	**(317)**	**(0)**	**(0)**
Plan fiduciary net position - ending	**$ (40)**	**$ (80)**	**$ (40)**	**$ (317)**	**$ (0)**
Net OPEB liability - ending	**$ 250,523**	**$ 285,068**	**$ 296,219**	**$ 338,332**	**$ 409,324**
Plan fiduciary net position as a percentage of the total OPEB liability	-0.02%	-0.03%	-0.01%	-0.09%	0.00%
Covered-employee payroll (Pay)	$ 142,455	$ 136,185	$ 135,799	$ 132,641	$ 192,128
Net OPEB liability as a percentage of Pay	175.86%	209.32%	218.13%	255.07%	213.05%

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

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

	FYE 2020	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability				
Service cost (BOY)	$ 10,628	$ 9,344	$ 9,670	$ 10,190
Interest (includes interest on service cost)	15,573	16,126	15,208	13,123
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(5,249)	(541)	(496)	(0)
Changes of assumptions	81,324	19,288	(14,922)	(41,535)
Benefit payments, including refunds of member contributions	(15,888)	(17,299)	(17,299)	(17,299)
Net change in total OPEB liability	**$ 86,387**	**$ 26,918**	**$ (7,840)**	**$ (35,521)**
Total OPEB liability - beginning	**447,539**	**420,622**	**428,461**	**463,982**
Total OPEB liability - ending	**$ 533,926**	**$ 447,539**	**$ 420,622**	**$ 428,461**
Plan Fiduciary Net Position				
Contributions - employer	$ 16,500	$ 17,953	$ 18,051	$ 17,986
Contributions - member	0	0	0	0
Net investment income	(0)	0	0	0
Benefit payments, including refunds of member contributions	(15,888)	(17,299)	(17,299)	(17,299)
Administrative expense	(588)	(679)	(752)	(687)
Net change in plan fiduciary net position	**$ 24**	**$ (24)**	**$ 0**	**$ 0**
Plan fiduciary net position - beginning	**(24)**	**0**	**0**	**0**
Plan fiduciary net position - ending	**$ (0)**	**$ (24)**	**$ 0**	**$ 0**
Net OPEB liability - ending	**$ 533,926**	**$ 447,563**	**$ 420,622**	**$ 428,461**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	-0.01%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 390,769	$ 386,901	$ 382,916	$ 343,598
Net OPEB liability as a percentage of Pay	136.63%	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	$ 341,081	$ 0	$ 341,081
Changes for the year:			
Service cost	6,415		6,415
Interest	13,480		13,480
Changes of benefits	0		0
Differences between expected and actual experience	(60,180)		(60,180)
Changes of assumptions	(44,906)		(44,906)
Contributions - employer		3,186	(3,186)
Contributions - member		0	0
Net investment income		0	0
Benefit payments	(2,545)	(2,545)	0
Administrative expense		(641)	641
Net changes	(87,736)	0	(87,736)
Balance at end of current year	$ 253,344	$ 0	$ 253,344

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

	1% Decrease 4.20%	Discount Rate 5.20%	1% Increase 6.20%
Total OPEB Liability	$ 287,764	$ 253,344	$ 224,776
Plan Fiduciary Net Position	0	0	0
Net OPEB Liability	$ 287,764	$ 253,344	$ 224,776
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 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Total OPEB Liability					
Service cost (BOY)	$ 6,415	$ 8,129	$ 10,582	$ 23,746	$ 24,943
Interest (includes interest on service cost)	13,480	13,976	19,795	15,346	15,261
Changes of benefit terms	0	0	0	0	0
Differences between expected and actual experience	(60,180)	(44,795)	(133,440)	(44,362)	(22,470)
Changes of assumptions	(44,906)	(13,753)	(69,414)	(136,972)	5,730
Benefit payments, including refunds of member contributions	(2,545)	(2,679)	(2,489)	(2,480)	(3,370)
Net change in total OPEB liability	**$ (87,736)**	**$ (39,122)**	**$ (174,966)**	**$ (144,722)**	**$ 20,094**
Total OPEB liability - beginning	**341,081**	**380,203**	**555,169**	**699,891**	**679,797**
Total OPEB liability - ending	**$ 253,344**	**$ 341,081**	**$ 380,203**	**$ 555,169**	**$ 699,891**
Plan Fiduciary Net Position					
Contributions - employer	$ 3,186	$ 3,268	$ 3,047	$ 3,007	$ 3,885
Contributions - member	0	0	0	0	0
Net investment income	0	0	(0)	-	0
Benefit payments, including refunds of member contributions	(2,545)	(2,679)	(2,489)	(2,480)	(3,370)
Administrative expense	(641)	(589)	(558)	(527)	(515)
Net change in plan fiduciary net position	**$ 0**	**$ 0**	**$ (0)**	**$ -**	**$ 0**
Plan fiduciary net position - beginning	**0**	**0**	**0**	**0**	**(0)**
Plan fiduciary net position - ending	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**
Net OPEB liability - ending	**$ 253,344**	**$ 341,081**	**$ 380,203**	**$ 555,169**	**$ 699,891**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 767,474	$ 830,757	$ 934,686	$ 938,500	$ 1,256,696
Net OPEB liability as a percentage of Pay	33.01%	41.06%	40.68%	59.15%	55.69%

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 2020	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability				
Service cost (BOY)	$ 16,799	$ 20,490	$ 23,053	$ 29,502
Interest (includes interest on service cost)	22,960	23,299	23,475	19,855
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(123,248)	(22,663)	(67,591)	0
Changes of assumptions	117,431	37,067	(27,872)	(82,792)
Benefit payments, including refunds of member contributions	(3,617)	(1,243)	(5,293)	(3,637)
Net change in total OPEB liability	**$ 30,325**	**$ 56,949**	**$ (54,228)**	**$ (37,071)**
Total OPEB liability - beginning	**649,472**	**592,522**	**646,751**	**683,822**
Total OPEB liability - ending	**$ 679,797**	**$ 649,472**	**$ 592,522**	**$ 646,751**
Plan Fiduciary Net Position				
Contributions - employer	$ (580)	$ 6,520	$ 5,965	$ 4,125
Contributions - member	0	0	0	0
Net investment income	0	0	0	(0)
Benefit payments, including refunds of member contributions	(3,617)	(1,243)	(5,293)	(3,637)
Administrative expense	(514)	(565)	(672)	(488)
Net change in plan fiduciary net position	**$ (4,712)**	**$ 4,712**	**$ 0**	**$ 0**
Plan fiduciary net position - beginning	**4,712**	**0**	**0**	**0**
Plan fiduciary net position - ending	**$ (0)**	**$ 4,712**	**$ 0**	**$ 0**
Net OPEB liability - ending	**$ 679,797**	**$ 644,760**	**$ 592,522**	**$ 646,751**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.73%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 2,141,976	$ 2,128,548	$ 1,826,864	$ 1,164,432
Net OPEB liability as a percentage of Pay	31.74%	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	$ 116,616	$ 0	$ 116,616
Changes for the year:			
Service cost	1,170		1,170
Interest	4,466		4,466
Changes of benefits	0		0
Differences between expected and actual experience	608		608
Changes of assumptions	(14,298)		(14,298)
Contributions - employer		7,627	(7,627)
Contributions - member		0	0
Net investment income		0	0
Benefit payments	(7,205)	(7,205)	0
Administrative expense		(422)	422
Net changes	(15,259)	0	(15,259)
Balance at end of current year	$ 101,357	$ 0	$ 101,357

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

	1% Decrease 4.20%	Discount Rate 5.20%	1% Increase 6.20%
Total OPEB Liability	$ 112,339	$ 101,357	$ 92,102
Plan Fiduciary Net Position	0	0	0
Net OPEB Liability	$ 112,339	$ 101,357	$ 92,102
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 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Total OPEB Liability					
Service cost (BOY)	$ 1,170	$ 1,215	$ 3,199	$ 4,963	$ 4,791
Interest (includes interest on service cost)	4,466	5,004	5,441	3,904	4,566
Changes of benefit terms	0	0	0	0	0
Differences between expected and actual experience	608	(18,755)	(754)	(253)	(30,662)
Changes of assumptions	(14,298)	(3,703)	(16,539)	(28,522)	1,168
Benefit payments, including refunds of member contributions	(7,205)	(7,205)	(6,736)	(5,800)	(5,800)
Net change in total OPEB liability	**$ (15,259)**	**$ (23,445)**	**$ (15,389)**	**$ (25,708)**	**$ (25,937)**
Total OPEB liability - beginning	**116,616**	**140,061**	**155,450**	**181,159**	**207,096**
Total OPEB liability - ending	**$ 101,357**	**$ 116,616**	**$ 140,061**	**$ 155,450**	**$ 181,159**
Plan Fiduciary Net Position					
Contributions - employer	$ 7,627	$ 7,596	$ 7,065	$ 6,072	$ 6,044
Contributions - member	0	0	0	0	0
Net investment income	0	0	0	-	0
Benefit payments, including refunds of member contributions	(7,205)	(7,205)	(6,736)	(5,800)	(5,800)
Administrative expense	(422)	(391)	(329)	(271)	(245)
Net change in plan fiduciary net position	**$ 0**	**$ 0**	**$ 0**	**$ -**	**$ (0)**
Plan fiduciary net position - beginning	**0**	**0**	**(0)**	**(0)**	**0**
Plan fiduciary net position - ending	**$ 0**	**$ 0**	**$ 0**	**$ (0)**	**$ (0)**
Net OPEB liability - ending	**$ 101,357**	**$ 116,616**	**$ 140,061**	**$ 155,450**	**$ 181,159**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 140,608	$ 135,547	$ 121,195	$ 181,770	$ 176,136
Net OPEB liability as a percentage of Pay	72.09%	86.03%	115.57%	85.52%	102.85%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SUMMERLAND SANITARY

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

	FYE 2020	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability				
Service cost (BOY)	$ 5,410	$ 5,741	$ 5,464	$ 6,436
Interest (includes interest on service cost)	6,161	6,281	5,937	5,013
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	(9,505)	(1,439)	(4,575)	0
Changes of assumptions	34,135	7,983	(5,964)	(16,507)
Benefit payments, including refunds of member contributions	(4,835)	(4,513)	(4,513)	(4,614)
Net change in total OPEB liability	**$ 31,365**	**$ 14,052**	**$ (3,650)**	**$ (9,671)**
Total OPEB liability - beginning	**175,731**	**161,679**	**165,330**	**175,001**
Total OPEB liability - ending	**$ 207,096**	**$ 175,731**	**$ 161,679**	**$ 165,330**
Plan Fiduciary Net Position				
Contributions - employer	$ 5,000	$ 4,688	$ 4,731	$ 4,847
Contributions - member	0	0	0	0
Net investment income	(0)	(0)	(0)	-
Benefit payments, including refunds of member contributions	(4,835)	(4,513)	(4,513)	(4,614)
Administrative expense	(165)	(175)	(217)	(233)
Net change in plan fiduciary net position	**$ 0**	**$ 0**	**$ 0**	**$ 0**
Plan fiduciary net position - beginning	**0**	**0**	**0**	**0**
Plan fiduciary net position - ending	**$ 0**	**$ 0**	**$ 0**	**$ 0**
Net OPEB liability - ending	**$ 207,096**	**$ 175,731**	**$ 161,679**	**$ 165,330**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 418,370	$ 433,121	$ 388,149	$ 347,798
Net OPEB liability as a percentage of Pay	49.50%	40.57%	41.65%	47.54%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SUMMERLAND SANITARY

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	$ 2,439,069	$ 0	$ 2,439,069
Changes for the year:			
Service cost	34,724		34,724
Interest	93,850		93,850
Changes of benefits	0		0
Differences between expected and actual experience	(48,572)		(48,572)
Changes of assumptions	(291,835)		(291,835)
Contributions - employer		144,372	(144,372)
Contributions - member		0	0
Net investment income		0	0
Benefit payments	(137,753)	(137,753)	0
Administrative expense		(6,619)	6,619
Net changes	(349,586)	0	(349,586)
Balance at end of current year	$ 2,089,483	$ 0	$ 2,089,483

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SUMMERLAND SANITARY

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

	1% Decrease 4.20%	Discount Rate 5.20%	1% Increase 6.20%
Total OPEB Liability	$ 2,313,664	$ 2,089,483	$ 1,900,423
Plan Fiduciary Net Position	0	0	0
Net OPEB Liability	$ 2,313,664	$ 2,089,483	$ 1,900,423
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: SUMMERLAND SANITARY

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

	FYE 2025	FYE 2024	FYE 2023	FYE 2022	FYE 2021
Total OPEB Liability					
Service cost (BOY)	$ 34,724	$ 38,715	$ 42,316	$ 66,400	$ 66,100
Interest (includes interest on service cost)	93,850	92,274	91,819	66,833	70,758
Changes of benefit terms	0	0	0	0	0
Differences between expected and actual experience	(48,572)	(52,009)	15,839	18,074	(116,226)
Changes of assumptions	(291,835)	(76,024)	(66,942)	(490,568)	20,170
Benefit payments, including refunds of member contributions	(137,753)	(144,232)	(149,632)	(148,969)	(148,117)
Net change in total OPEB liability	**$ (349,586)**	**$ (141,276)**	**$ (66,600)**	**$ (488,231)**	**$ (107,315)**
Total OPEB liability - beginning	**2,439,069**	**2,580,345**	**2,646,945**	**3,135,177**	**3,242,492**
Total OPEB liability - ending	**$ 2,089,483**	**$ 2,439,069**	**$ 2,580,345**	**$ 2,646,945**	**$ 3,135,177**
Plan Fiduciary Net Position					
Contributions - employer	$ 144,372	$ 150,346	$ 155,559	$ 154,683	$ 153,126
Contributions - member	0	0	0	0	0
Net investment income	0	0	(0)	(0)	0
Benefit payments, including refunds of member contributions	(137,753)	(144,232)	(149,632)	(148,969)	(148,117)
Administrative expense	(6,619)	(6,114)	(5,927)	(5,714)	(5,009)
Net change in plan fiduciary net position	**$ 0**	**$ 0**	**$ (0)**	**$ -**	**$ 0**
Plan fiduciary net position - beginning	**0**	**0**	**0**	**0**	**0**
Plan fiduciary net position - ending	**$ 0**	**$ 0**	**$ 0**	**$ 0**	**$ 0**
Net OPEB liability - ending	**$ 2,089,483**	**$ 2,439,069**	**$ 2,580,345**	**$ 2,646,945**	**$ 3,135,176**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	0.00%	0.00%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 5,930,619	$ 5,703,136	$ 5,322,294	$ 5,357,605	$ 3,830,000
Net OPEB liability as a percentage of Pay	35.23%	42.77%	48.48%	49.41%	81.86%

APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: SUMMERLAND SANITARY

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

	FYE 2020	FYE 2019	FYE 2018	FYE 2017
Total OPEB Liability				
Service cost (BOY)	$ 55,357	$ 51,085	$ 50,482	$ 70,238
Interest (includes interest on service cost)	96,547	108,347	97,431	84,935
Changes of benefit terms	0	0	0	0
Differences between expected and actual experience	73,290	(167,923)	178,389	(0)
Changes of assumptions	362,871	116,554	(96,677)	(255,897)
Benefit payments, including refunds of member contributions	(151,922)	(150,732)	(151,391)	(146,542)
Net change in total OPEB liability	**$ 436,142**	**$ (42,669)**	**$ 78,233**	**$ (247,266)**
Total OPEB liability - beginning	**2,806,350**	**2,849,018**	**2,770,785**	**3,018,051**
Total OPEB liability - ending	**$ 3,242,492**	**$ 2,806,350**	**$ 2,849,018**	**$ 2,770,785**
Plan Fiduciary Net Position				
Contributions - employer	$ 160,615	$ 151,775	$ 156,986	$ 151,297
Contributions - member	0	0	0	0
Net investment income	(0)	0	0	0
Benefit payments, including refunds of member contributions	(151,922)	(150,732)	(151,391)	(146,542)
Administrative expense	(4,624)	(5,111)	(5,595)	(4,755)
Net change in plan fiduciary net position	**$ 4,068**	**$ (4,068)**	**$ 0**	**$ 0**
Plan fiduciary net position - beginning	**(4,068)**	**0**	**0**	**0**
Plan fiduciary net position - ending	**$ 0**	**$ (4,068)**	**$ 0**	**$ 0**
Net OPEB liability - ending	**$ 3,242,492**	**$ 2,810,418**	**$ 2,849,018**	**$ 2,770,785**
Plan fiduciary net position as a percentage of the total OPEB liability	0.00%	-0.14%	0.00%	0.00%
Covered-employee payroll (Pay)	$ 4,081,506	$ 3,989,957	$ 3,659,840	$ 3,314,478
Net OPEB liability as a percentage of Pay	79.44%	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.

Classic Values, Innovative Advice