



Santa Barbara County Employees' Retirement System

**GASB 74/75 Report
as of June 30, 2022**

Produced by Cheiron

November 2022

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November 30, 2022

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

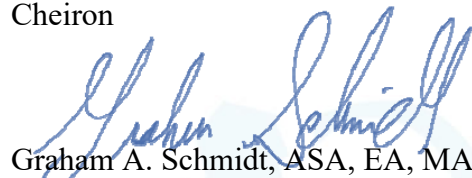
Dear Members of the Board,

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

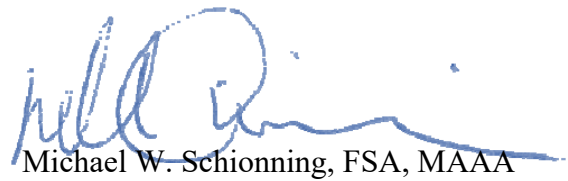
- Determination of the discount rates as of the measurement date;
- Projection of the Total OPEB Liability from the valuation date to the measurement date;
- Sensitivity of the Net OPEB Liability to changes in discount rates;
- Changes in the Net OPEB Liability;
- Schedule of Employer Contributions;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

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

Sincerely,
Cheiron



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



Michael W. Schionning, FSA, MAAA
Principal Consulting Actuary

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

SECTION I – BOARD SUMMARY

Highlights

The measurement date for the Santa Barbara County Employees' Retirement System Postemployment Healthcare Plan ("Plan") is June 30, 2022. Measurements are based on the fair value of assets as of June 30, 2022 and the Total OPEB Liability (TOL) as of the valuation date, June 30, 2021, updated to June 30, 2022. 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.

	Measurement Date	
	6/30/2022	6/30/2021
Net OPEB Liability	\$ 92,725,910	\$ 94,007,314
Deferred Outflows	(4,017,001)	(397,950)
Deferred Inflows	<u>3,676,921</u>	<u>11,243,973</u>
Net Impact on Statement of Net Position	\$ 92,385,830	\$ 104,853,338
OPEB Expense (\$ Amount)	\$ 3,135,751	\$ 2,339,796
OPEB Expense (% of Payroll)	0.81%	0.61%

The Net OPEB Liability (NOL) aggregated across all participating employers decreased approximately \$1.3 million during the measurement period, primarily due to liability gains during the period 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 \$92,725,910, Deferred Outflows of \$4,017,001, and Deferred Inflows of \$3,676,921 related to the Plan. Consequently, the net impact on the aggregate of participating employers' Statements of Net Position due to the Plan would be \$92,385,830 at the end of the

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SECTION I – BOARD SUMMARY

measurement year. In addition, any contributions between the measurement date and the employers' reporting date 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, 2022, the Annual OPEB Expense for all participating employers is \$3,135,751, or 0.81% of Pay. For the County of Santa Barbara, Pay means covered payroll, for all other employers, Pay means covered-employee payroll. The Annual OPEB Expense is not related to the participating employers' contributions to the Plan (\$15,603,259), 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 (\$92,385,830 - \$104,853,338 + \$15,603,259). 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.

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
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SECTION II – CERTIFICATION

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

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

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

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

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

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

Michael W. Schionning, FSA, MAAA
Principal Consulting Actuary

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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 2021	June, 30 2022
Santa Barbara County	7.00%	7.00%
Air Pollution Control District	7.00%	7.00%
Courts	7.00%	7.00%
Carpinteria Cemetery	2.16%	3.54%
Goleta Cemetery	2.16%	3.54%
Santa Maria Cemetery	2.16%	3.54%
SB County Assoc. of Govts	2.16%	3.54%
Summerland Sanitary	2.16%	3.54%
Carpinteria-Summerland FPO	2.16%	3.54%

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

For all employers using a pay-as-you-go funding plan, other than the Courts, the discount rate used at the June 30, 2022 measurement date is equal to the applicable rate of the 20-year obligation bond as described by the GASB statements.

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, 2022 is 7.00%, which is the expected rate of return on assets.

Appendix D shows the details of these calculations.

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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, 2021, and projected to the measurement date, June 30, 2022. Because the TOL shown in the prior report was measured as of June 30, 2020 and projected to June 30, 2021, the TOL from the prior report will not match the amounts measured as of June 30, 2021 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 rate used for disclosure and plus and minus one percent from that rate.

Table IV-1 Projection of Total OPEB Liability from Valuation to Measurement Date			
Discount Rate	-1%	Baseline	+1%
Valuation Total OPEB Liability, 6/30/2021			
Actives	\$ 45,533,492	\$ 39,418,713	\$ 34,345,655
Deferred Vested	8,125,097	6,893,038	5,917,344
Retirees	99,446,464	91,618,045	84,865,939
Total	\$ 153,105,053	\$ 137,929,796	\$ 125,128,938
Service Cost	2,017,948	1,569,663	1,231,487
Benefit Payments	(9,258,534)	(9,258,534)	(9,258,534)
Interest	8,822,750	9,259,495	9,579,528
Total OPEB Liability, 6/30/2022	\$ 154,687,217	\$ 139,500,420	\$ 126,681,419

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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, 2022.

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	\$ 140,549,429	\$ 46,542,115	\$ 94,007,314
Changes for the year:			
Service cost	1,602,629		1,602,629
Interest	9,352,220		9,352,220
Changes of benefits	0		0
Differences between expected and actual experience	(1,996,971)		(1,996,971)
Changes of assumptions	(748,353)		(748,353)
Contributions - employer		15,603,259	(15,603,259)
Contributions - member		0	0
Net investment income		(5,635,893)	5,635,893
Benefit payments	(9,258,534)	(9,258,534)	0
Administrative expense		(476,435)	476,435
Net changes	<u>(1,049,009)</u>	<u>232,396</u>	<u>(1,281,405)</u>
Balance at end of current year	<u>\$ 139,500,420</u>	<u>\$ 46,774,511</u>	<u>\$ 92,725,910</u>

During the measurement year, the NOL decreased by approximately \$1.3 million. The service cost, interest cost, investment losses, and recognition of administrative expenses increased the NOL by approximately \$17.1 million while contributions decreased the NOL by approximately \$15.7 million.

There were no changes in benefits during the year. There were changes to the discount rate assumptions for some employers effective during the measurement year, which decreased the NOL incrementally. In addition, there were actuarial gains during the year. In total, the assumption changes combined with the actuarial experience gains decreased the NOL by approximately \$2.7 million.

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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	\$ 154,687,217	\$ 139,500,420	\$ 126,681,419
Plan Fiduciary Net Position	<u>46,774,511</u>	<u>46,774,511</u>	<u>46,774,511</u>
Net OPEB Liability	<u>\$ 107,912,706</u>	<u>\$ 92,725,910</u>	<u>\$ 79,906,908</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	30.2%	33.5%	36.9%

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 11% and increases the NOL by approximately 16%. A 1% increase in the discount rate decreases the TOL by approximately 9% and decreases the NOL by approximately 14%.

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.

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SECTION V – GASB 74 REPORTING INFORMATION

The schedule below shows the changes in NOL and related ratios aggregated across all employers. Each employer is required to show a similar schedule in their Required Supplementary Information, but only as it pertains to their 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 six 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 2022	FYE 2021	FYE 2020	FYE 2019	FYE 2018	FYE 2017
<u>Total OPEB Liability</u>						
Service cost (BOY)	\$ 1,602,629	\$ 1,670,876	\$ 1,759,753	\$ 1,853,444	\$ 2,131,503	\$ 2,353,134
Interest (includes interest on service cost)	9,352,220	9,449,994	9,794,827	9,820,182	9,758,548	9,513,986
Changes of benefit terms	0	0	0	0	0	0
Differences between expected and actual experience	(1,996,971)	(3,389,185)	(3,613,840)	(2,720,157)	(3,296,255)	(0)
Changes of assumptions	(748,353)	31,162	(2,377,852)	189,760	(3,741,151)	(1,560,300)
Benefit payments, including refunds of member contributions	(9,258,534)	(9,249,543)	(9,250,416)	(9,160,869)	(9,038,934)	(8,985,415)
Net change in total OPEB liability	\$ (1,049,009)	\$ (1,486,697)	\$ (3,687,528)	\$ (17,639)	\$ (4,186,288)	\$ 1,321,405
Total OPEB liability - beginning	<u>140,549,429</u>	<u>142,036,126</u>	<u>145,723,654</u>	<u>145,741,293</u>	<u>149,927,581</u>	<u>148,606,176</u>
Total OPEB liability - ending	<u>\$ 139,500,420</u>	<u>\$ 140,549,429</u>	<u>\$ 142,036,126</u>	<u>\$ 145,723,654</u>	<u>\$ 145,741,293</u>	<u>\$ 149,927,581</u>
<u>Plan Fiduciary Net Position</u>						
Contributions - employer	\$ 15,603,259	\$ 15,082,814	\$ 14,769,226	\$ 14,439,081	\$ 13,546,795	\$ 14,639,554
Contributions - member	0	0	0	-	-	-
Net investment income	(5,635,893)	8,096,765	2,036,380	1,929,053	988,350	682,671
Benefit payments, including refunds of member contributions	(9,258,534)	(9,249,543)	(9,250,416)	(9,160,869)	(9,038,934)	(8,985,415)
Administrative expense	(476,435)	(415,012)	(381,450)	(409,185)	(428,654)	(379,961)
Net change in plan fiduciary net position	\$ 232,396	\$ 13,515,023	\$ 7,173,740	\$ 6,798,081	\$ 5,067,557	\$ 5,956,849
Plan fiduciary net position - beginning	<u>46,542,115</u>	<u>33,027,091</u>	<u>25,853,351</u>	<u>19,055,270</u>	<u>13,987,713</u>	<u>8,030,864</u>
Plan fiduciary net position - ending	<u>\$ 46,774,511</u>	<u>\$ 46,542,115</u>	<u>\$ 33,027,091</u>	<u>\$ 25,853,351</u>	<u>\$ 19,055,270</u>	<u>\$ 13,987,713</u>
Net OPEB liability - ending	<u>\$ 92,725,910</u>	<u>\$ 94,007,314</u>	<u>\$ 109,009,035</u>	<u>\$ 119,870,303</u>	<u>\$ 126,686,023</u>	<u>\$ 135,939,868</u>
Plan fiduciary net position as a percentage of the total OPEB liability	33.53%	33.11%	23.25%	17.74%	13.07%	9.33%
Covered-employee payroll (Pay)¹	\$ 388,210,681	\$ 380,889,801	\$ 372,593,956	\$ 354,865,811	\$ 343,917,692	\$ 339,732,772
Net OPEB liability as a percentage of Pay	23.89%	24.68%	29.26%	33.78%	36.84%	40.01%

¹ For Santa Barbara County, Pay is covered payroll

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SECTION V – GASB 74 REPORTING INFORMATION

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

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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 2023 reporting, and the schedules from our prior report will be used for the employers FYE 2022 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	3.0
Air Pollution Control District	1.0
Courts	4.0
Carpinteria Cemetery	6.0
Goleta Cemetery	2.0
Santa Maria Cemetery	2.0
SB County Assoc. of Govts	3.0
Summerland Sanitary	3.0
Carpinteria-Summerland FPO	4.0

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.

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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					
				2022	2023	2024	2025	2026	Thereafter
2022	\$ (1,996,971)	\$ (1,996,971)	\$ (1,307,729)	\$ (689,241)	\$ (647,527)	\$ (635,586)	\$ (24,543)	\$ (37)	\$ (37)
2021	(3,389,185)	(2,239,405)	(1,133,234)	(1,106,171)	(1,030,179)	(69,890)	(33,168)	4	0
2020	(3,613,840)	(1,165,178)	(25,585)	(1,139,593)	(3,271)	(20,281)	(2,033)	0	0
2019	(2,720,157)	(705,842)	8,347	(714,188)	4,407	4,515	(144)	(144)	(288)
2018	(3,296,255)	22,042	9,800	12,242	12,341	(508)	(508)	(508)	(1,017)
Deferred Outflows		22,042	18,146	12,242	16,748	4,515	0	4	0
Deferred (Inflows)		(6,107,395)	(2,466,548)	(3,649,194)	(1,680,977)	(726,266)	(60,396)	(689)	(1,341)
Net Change in Pension Expense		\$ (6,085,354)	\$ (2,448,402)	\$ (3,636,952)	\$ (1,664,228)	\$ (721,751)	\$ (60,396)	\$ (685)	\$ (1,341)

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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					
				2022	2023	2024	2025	2026	Thereafter
2022	\$ (748,353)	\$ (748,353)	\$ (528,910)	\$ (219,443)	\$ (219,443)	\$ (180,061)	\$ (124,897)	\$ (2,255)	\$ (2,255)
2021	31,162	21,232	11,302	9,930	5,696	5,425	90	90	0
2020	(2,377,852)	(766,363)	91,458	(857,821)	100,234	(10,814)	2,038	0	0
2019	189,760	43,436	8,647	34,789	4,656	798	798	798	1,597
2018	(3,741,151)	(1,204,951)	(602,640)	(602,311)	(599,326)	(663)	(663)	(663)	(1,325)
2017	(1,167,741)	(197,490)	(3,440)	(194,050)	(3,440)	0	0	0	0
Deferred Outflows		64,668	111,407	44,719	110,586	6,223	2,927	889	1,597
Deferred (Inflows)		(2,917,157)	(1,134,990)	(1,873,625)	(822,209)	(191,538)	(125,559)	(2,917)	(3,580)
Net Change in Pension Expense	\$ (2,852,489)	\$ (1,023,583)	\$ (1,828,906)	\$ (711,624)	\$ (185,315)	\$ (122,633)	\$ (2,029)	\$ (1,983)	

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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					
				2022	2023	2024	2025	2026	Thereafter
2022	\$ 9,095,758	\$ 9,095,758	\$ 7,276,606	\$ 1,819,152	\$ 1,819,151	\$ 1,819,151	\$ 1,819,151	\$ 1,819,153	\$ 0
2021	(5,598,437)	(4,478,750)	(3,359,062)	(1,119,688)	(1,119,688)	(1,119,688)	(1,119,686)	0	0
2020	(49,879)	(29,926)	(19,950)	(9,976)	(9,976)	(9,974)	0	0	0
2019	(427,651)	(171,059)	(85,529)	(85,530)	(85,529)	0	0	0	0
2018	131,147	<u>26,231</u>	<u>0</u>	<u>26,231</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Change in Pension Expense		\$ 4,442,253	\$ 3,812,065	\$ 630,188	\$ 603,958	\$ 689,489	\$ 699,465	\$ 1,819,153	\$ 0

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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, 2022
Measurement Date**

Employer	Source		
	Experience	Assumption Changes	Investment Return
Santa Barbara County	\$ 0	\$ 0	\$ 3,555,150
Air Pollution Control District	0	0	140,389
Courts	22,173	0	116,531
Carpinteria Cemetery	14	6,476	0
Goleta Cemetery	0	271	0
Santa Maria Cemetery	0	24,188	0
SB County Assoc. of Govts	0	0	100
Summerland Sanitary	0	19,028	0
Carpinteria-Summerland FPO	31,878	100,803	0
Total	\$ 54,065	\$ 150,766	\$ 3,812,171

**Table VI-6
Schedule of Employers' Deferred Inflows at June 30, 2022
Measurement Date**

Employer	Source		
	Experience	Assumption Changes	Investment Return
Santa Barbara County	\$ 2,150,461	\$ 0	\$ 0
Air Pollution Control District	0	0	0
Courts	219,283	637,562	0
Carpinteria Cemetery	6,288	12,816	0
Goleta Cemetery	9,262	9,116	9
Santa Maria Cemetery	6,270	30,266	10
SB County Assoc. of Govts	29,575	91,314	0
Summerland Sanitary	23,215	25,349	0
Carpinteria-Summerland FPO	58,113	367,926	86
Total	\$ 2,502,467	\$ 1,174,349	\$ 106

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

SECTION VI – GASB 75 REPORTING INFORMATION

Table VI-7						
Schedule of Employers' Recognition of Deferred Outflows and Inflows as of June 30, 2022						
Employer	Recognition for Measurement Year Ending					
	2023	2024	2025	2026	2027	Thereafter
Santa Barbara County	\$ (966,270)	\$ 64,469	\$ 665,789	\$ 1,640,701	\$ 0	\$ 0
Air Pollution Control District	4,755	13,104	16,469	106,061	0	0
Courts	(667,729)	(77,818)	(44,987)	72,394	0	0
Carpinteria Cemetery	(3,741)	(2,192)	(2,192)	(2,197)	(2,291)	0
Goleta Cemetery	(18,113)	(3)	0	(0)	0	0
Santa Maria Cemetery	(12,351)	(3)	(2)	(3)	0	0
SB County Assoc. of Govts	(60,377)	(60,412)	0	0	0	0
Summerland Sanitary	(14,914)	(12,556)	(517)	(517)	(517)	(517)
Carpinteria-Summerland FPO	(33,154)	(142,166)	(118,124)	0	0	0
Total	\$ (1,771,894)	\$ (217,577)	\$ 516,436	\$ 1,816,439	\$ (2,808)	\$ (517)

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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, 2022**

Employer	Change in Employer			Actual Employer Contributions	Employer Total OPEB Expense
	Net OPEB Liability	Total Deferred Outflows	Total Deferred Inflows		
Santa Barbara County	\$ (1,100,892)	\$ 3,555,150	\$ 6,583,598	\$ 14,815,910	\$ 3,576,270
Air Pollution Control District	308,667	140,389	390,638	119,432	(102,929)
Courts	279,137	99,017	988,372	479,569	(328,683)
Carpinteria Cemetery	(10,914)	(3,127)	(7,641)	2,350	2,204
Goleta Cemetery	(27,749)	(6,307)	(9,621)	4,569	(7,252)
Santa Maria Cemetery	(70,992)	(25,558)	34,137	17,667	(61,905)
SB County Assoc. of Govts	(144,722)	(2,931)	(109,654)	3,007	(29,130)
Summerland Sanitary	(25,708)	(7,917)	(5,944)	6,072	(5,775)
Carpinteria-Summerland FPO	(488,231)	(129,666)	(296,832)	154,683	92,950
Total	\$ (1,281,405)	\$ 3,619,051	\$ 7,567,052	\$ 15,603,259	\$ 3,135,751

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

APPENDIX A – MEMBERSHIP INFORMATION

The census data used to develop the Total OPEB Liability as of June 30, 2022 is the same census data used in our June 30, 2021 actuarial valuation. Please refer to the actuarial valuation report for a more complete summary of the census data.

	June 30, 2021	June 30, 2020	% Change
Active Employees¹			
Count	2,341	2,496	(6.21%)
Average Age	49.5	48.9	1.27%
Average Service	18.1	17.4	4.21%
Total Payroll	\$ 223,713,756	\$ 234,496,528	(4.60%)
Count of Terminated Vested Participants			
Average Age	891	877	1.60%
	49.5	49.2	0.51%
Count of Retired Participants			
Average Age	3,775	3,785	(0.26%)
	70.8	70.5	0.48%
Count of Disabled Participants			
Average Age	278	276	0.72%
	66.7	66.3	0.61%
Count of Surviving Spouses²			
Average Age	548	598	(8.36%)
	74.2	73.4	1.00%
Total Count of Inactive Participants	4,601	4,659	(1.24%)

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.

² DRO-B non-members are excluded from the counts for the first time in the June 30, 2021 valuation.

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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, 2022 is provided below, including any assumptions that differ from those used in the June 30, 2021 actuarial valuation. Please refer to the June 30, 2021 actuarial valuation report for a complete description of all other assumptions. The assumptions used in this report and the June 30, 2021 actuarial valuation report reflect the results of the Experience Analysis covering the period July 1, 2016 through June 30, 2019.

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 55% of future retirees will select a monthly subsidy for employer health plan benefits of \$15 per year of service, while 45% 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 3.54% was used to reflect the current municipal bond rate applicable to the Plan, which was the Bond Buyer GO 20-Bond Municipal Bond Index as of June 30, 2022.

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

APPENDIX B – ACTUARIAL ASSUMPTIONS AND METHODS

Methodology:

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

Amortization Cost

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

Actuarial Value of Plan Assets

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

Funding

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

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

Changes Since the Last Valuation:

None.

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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, 2021 actuarial valuation report.

Changes Since the Last Valuation:

None.

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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
2022	42,098,831	14,376,778	8,504,189	-439,132	-5,493,658	42,916,895	8,504,189	0
2023	42,916,895	15,232,800	8,976,137	-452,306	3,235,025	52,860,889	8,976,137	0
2024	52,860,889	15,689,784	9,165,250	-465,875	3,940,789	63,792,087	9,165,250	0
2025	63,792,087	16,160,478	9,348,745	-479,851	4,716,335	75,800,006	9,348,745	0
2026	75,800,006	16,645,292	9,504,573	-494,247	5,568,705	89,003,678	9,504,573	0
2027	89,003,678	17,144,651	9,671,209	-509,074	6,504,920	103,491,114	9,671,209	0
2028	103,491,114	17,658,991	9,827,707	-524,346	7,531,879	119,378,622	9,827,707	0
2029	119,378,622	18,188,760	9,958,831	-540,076	8,658,262	136,806,889	9,958,831	0
2030	136,806,889	18,734,423	10,089,932	-556,278	9,893,063	155,900,721	10,089,932	0
2031	155,900,721	19,296,456	10,204,697	-572,966	11,245,595	176,811,040	10,204,697	0
2032	176,811,040	19,875,349	10,306,933	-590,155	12,726,309	199,695,921	10,306,933	0
2033	199,695,921	20,471,610	10,386,595	-607,860	14,346,635	224,735,431	10,386,595	0
2034	224,735,431	21,085,758	10,448,717	-626,096	16,119,023	252,117,591	10,448,717	0
2035	252,117,591	21,718,331	10,488,249	-644,879	18,056,825	282,049,376	10,488,249	0
2036	282,049,376	22,369,881	10,517,972	-664,225	20,174,112	314,739,622	10,517,972	0
2037	314,739,622	23,040,977	10,533,856	-684,152	22,485,659	350,416,554	10,533,856	0
2038	350,416,554	23,732,207	10,517,883	-704,677	25,008,084	389,343,639	10,517,883	0
2039	389,343,639	24,444,173	10,468,887	-725,817	27,759,891	431,804,633	10,468,887	0
2040	431,804,633	25,177,498	10,412,726	-747,592	30,760,074	478,077,072	10,412,726	0
2041	478,077,072	25,932,823	10,326,165	-770,020	34,028,884	528,482,633	10,326,165	0
2042	528,482,633	26,710,808	10,204,418	-793,121	37,589,027	583,371,171	10,204,418	0
2043	583,371,171	27,512,132	10,052,516	-816,915	41,464,842	643,112,544	10,052,516	0
2044	643,112,544	28,337,496	9,897,442	-841,422	45,681,316	708,075,335	9,897,442	0
2045	708,075,335	29,187,621	9,718,982	-866,665	50,264,971	778,675,610	9,718,982	0
2046	778,675,610	30,063,249	9,517,324	-892,665	55,244,953	855,359,154	9,517,324	0
2047	855,359,154	30,965,147	9,298,011	-919,445	60,652,301	938,598,035	9,298,011	0
2048	938,598,035	31,894,101	9,060,605	-947,028	66,520,104	1,028,898,663	9,060,605	0
2049	1,028,898,663	32,850,924	8,802,087	-975,439	72,883,943	1,126,806,882	8,802,087	0
2050	1,126,806,882	33,836,452	8,519,983	-1,004,702	79,782,142	1,232,910,196	8,519,983	0
2051	1,232,910,196	34,851,546	8,225,889	-1,034,843	87,255,457	1,347,826,152	8,225,889	0
2052	1,347,826,152	35,897,092	7,923,403	-1,065,888	95,347,026	1,472,212,756	7,923,403	0
2053	1,472,212,756	36,974,005	7,610,730	-1,097,865	104,103,001	1,606,776,896	7,610,730	0
2054	1,606,776,896	38,083,225	7,295,779	-1,130,801	113,572,627	1,752,267,770	7,295,779	0
2055	1,752,267,770	39,225,722	6,975,575	-1,164,725	123,808,484	1,909,491,126	6,975,575	0
2056	1,909,491,126	40,402,493	6,653,333	-1,199,667	134,866,900	2,079,306,852	6,653,333	0



**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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
2057	2,079,306,852	41,614,568	6,335,829	-1,235,657	146,807,869	2,262,629,118	6,335,829	0
2058	2,262,629,118	42,863,005	6,021,720	-1,272,727	159,695,467	2,460,438,596	6,021,720	0
2059	2,460,438,596	44,148,895	5,710,534	-1,310,909	173,598,396	2,673,786,262	5,710,534	0
2060	2,673,786,262	45,473,362	5,402,438	-1,350,236	188,590,259	2,903,797,682	5,402,438	0
2061	2,903,797,682	46,837,563	5,100,141	-1,390,743	204,749,793	3,151,675,639	5,100,141	0
2062	3,151,675,639	48,242,690	4,803,811	-1,432,465	222,161,230	3,418,708,213	4,803,811	0
2063	3,418,708,213	49,689,970	4,513,922	-1,475,439	240,914,761	3,706,274,461	4,513,922	0
2064	3,706,274,461	51,180,670	4,230,902	-1,519,702	261,106,952	4,015,850,883	4,230,902	0
2065	4,015,850,883	52,716,090	3,955,066	-1,565,293	282,841,192	4,349,018,392	3,955,066	0
2066	4,349,018,392	54,297,572	3,686,753	-1,612,252	306,228,181	4,707,469,644	3,686,753	0
2067	4,707,469,644	55,926,500	3,426,213	-1,660,620	331,386,446	5,093,016,997	3,426,213	0
2068	5,093,016,997	57,604,294	3,173,756	-1,710,439	358,442,891	5,507,600,865	3,173,756	0
2069	5,507,600,865	59,332,423	2,929,656	-1,761,752	387,533,388	5,953,298,773	2,929,656	0
2070	5,953,298,773	61,112,396	2,694,251	-1,814,605	418,803,405	6,432,334,928	2,694,251	0
2071	6,432,334,928	62,945,768	2,467,892	-1,869,043	452,408,680	6,947,090,527	2,467,892	0
2072	6,947,090,527	64,834,141	2,250,914	-1,925,114	488,515,943	7,500,114,811	2,250,914	0
2073	7,500,114,811	66,779,165	2,043,666	-1,982,867	527,303,685	8,094,136,862	2,043,666	0
2074	8,094,136,862	68,782,540	1,846,518	-2,042,353	568,962,991	8,732,078,228	1,846,518	0
2075	8,732,078,228	70,846,016	1,659,819	-2,103,624	613,698,419	9,417,066,469	1,659,819	0
2076	9,417,066,469	72,971,397	1,483,859	-2,166,733	661,728,952	10,152,449,692	1,483,859	0
2077	10,152,449,692	75,160,539	1,318,851	-2,231,735	713,289,016	10,941,812,130	1,318,851	0
2078	10,941,812,130	77,415,355	1,164,961	-2,298,687	768,629,569	11,788,990,780	1,164,961	0
2079	11,788,990,780	79,737,816	1,022,266	-2,367,648	828,019,269	12,698,093,246	1,022,266	0
2080	12,698,093,246	82,129,950	890,760	-2,438,677	891,745,719	13,673,516,832	890,760	0
2081	13,673,516,832	84,593,848	770,371	-2,511,837	960,116,807	14,719,968,953	770,371	0
2082	14,719,968,953	87,131,664	660,964	-2,587,192	1,033,462,135	15,842,488,980	660,964	0
2083	15,842,488,980	89,745,614	562,328	-2,664,808	1,112,134,542	17,046,471,616	562,328	0
2084	17,046,471,616	92,437,982	474,162	-2,744,752	1,196,511,750	18,337,691,939	474,162	0
2085	18,337,691,939	95,211,122	396,077	-2,827,095	1,286,998,111	19,722,332,189	396,077	0
2086	19,722,332,189	98,067,455	327,600	-2,911,908	1,384,026,483	21,207,010,435	327,600	0
2087	21,207,010,435	101,009,479	268,206	-2,999,265	1,488,060,239	22,798,811,212	268,206	0
2088	22,798,811,212	104,039,763	217,289	-3,089,243	1,599,595,408	24,505,318,338	217,289	0
2089	24,505,318,338	107,160,956	174,141	-3,181,920	1,719,162,974	26,334,650,047	174,141	0
2090	26,334,650,047	110,375,785	138,023	-3,277,378	1,847,331,337	28,295,496,525	138,023	0
2091	28,295,496,525	113,687,059	108,173	-3,375,699	1,984,708,935	30,397,160,044	108,173	0



**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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	
2092	30,397,160,044	117,097,670	83,828	-3,476,970	2,131,947,056	32,649,597,913	83,828	0	
2093	32,649,597,913	120,610,600	64,230	-3,581,279	2,289,742,843	35,063,468,406	64,230	0	
2094	35,063,468,406	124,228,918	48,657	-3,688,717	2,458,842,510	37,650,179,894	48,657	0	
2095	37,650,179,894	127,955,786	36,444	-3,799,379	2,640,044,776	40,421,943,391	36,444	0	
2096	40,421,943,391	131,794,460	26,991	-3,913,360	2,834,204,549	43,391,828,769	26,991	0	
2097	43,391,828,769	135,748,293	19,771	-4,030,761	3,042,236,857	46,573,824,909	19,771	0	
2098	46,573,824,909	139,820,742	14,329	-4,151,684	3,265,121,060	49,982,904,067	14,329	0	
2099	49,982,904,067	144,015,364	10,277	-4,276,235	3,503,905,355	53,635,090,744	10,277	0	
2100	53,635,090,744	148,335,825	7,299	-4,404,522	3,759,711,597	57,547,535,389	7,299	0	
2101	57,547,535,389	152,785,900	5,139	-4,536,658	4,033,740,462	61,738,593,270	5,139	0	
2102	61,738,593,270	157,369,477	3,591	-4,672,758	4,327,276,962	66,227,908,876	3,591	0	
2103	66,227,908,876	162,090,561	2,494	-4,812,941	4,641,696,358	71,036,506,243	2,494	0	
2104	71,036,506,243	166,953,278	1,724	-4,957,329	4,978,470,485	76,186,885,611	1,724	0	
2105	76,186,885,611	171,961,877	1,190	-5,106,049	5,339,174,513	81,703,126,859	1,190	0	
2106	81,703,126,859	177,120,733	823	-5,259,230	5,725,494,189	87,611,000,188	823	0	
2107	87,611,000,188	182,434,355	571	-5,417,007	6,139,233,591	93,938,084,570	571	0	
2108	93,938,084,570	187,907,386	398	-5,579,517	6,582,323,412	100,713,894,487	398	0	
2109	100,713,894,487	193,544,607	280	-5,746,903	7,056,829,835	107,970,015,552	280	0	
2110	107,970,015,552	199,350,945	198	-5,919,310	7,564,964,030	115,740,249,640	198	0	
2111	115,740,249,640	205,331,474	141	-6,096,889	8,109,092,306	124,060,770,167	141	0	
2112	124,060,770,167	211,491,418	100	-6,279,796	8,691,746,990	132,970,288,271	100	0	
2113	132,970,288,271	217,836,160	71	-6,468,190	9,315,638,050	142,510,230,600	71	0	
2114	142,510,230,600	224,371,245	50	-6,662,236	9,983,665,550	152,724,929,582	50	0	
2115	152,724,929,582	231,102,383	34	-6,862,103	10,698,932,962	163,661,826,995	34	0	
2116	163,661,826,995	238,035,454	23	-7,067,966	11,464,761,418	175,371,691,810	23	0	
2117	175,371,691,810	245,176,518	15	-7,280,005	12,284,704,961	187,908,853,279	15	0	
2118	187,908,853,279	252,531,813	10	-7,498,405	13,162,566,860	201,331,450,347	10	0	
2119	201,331,450,347	260,107,768	6	-7,723,357	14,102,417,069	215,701,698,535	6	0	
2120	215,701,698,535	267,911,001	4	-7,955,058	15,108,610,909	231,086,175,499	4	0	
2121	231,086,175,499	275,948,331	2	-8,193,710	16,185,809,057	247,556,126,595	2	0	
							Discount Rate:	7.000%	N/A
							Present Value:	133,937,239	0
							Total Present Value:		133,937,239
							GASB Discount Rate:		7.000%



**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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
2022	2,587,079	112,000	112,958	-7,432	-356,667	2,236,886	112,958	0
2023	2,236,886	0	117,618	-7,655	152,798	2,279,721	117,618	0
2024	2,279,721	0	119,367	-7,885	155,745	2,323,984	119,367	0
2025	2,323,984	0	120,818	-8,122	158,801	2,370,089	120,818	0
2026	2,370,089	0	125,804	-8,366	161,865	2,414,516	125,804	0
2027	2,414,516	0	127,181	-8,617	164,937	2,460,889	127,181	0
2028	2,460,889	0	127,116	-8,876	168,194	2,510,844	127,116	0
2029	2,510,844	0	128,203	-9,142	171,662	2,563,444	128,203	0
2030	2,563,444	0	127,844	-9,416	175,366	2,620,383	127,844	0
2031	2,620,383	0	126,303	-9,698	179,415	2,683,193	126,303	0
2032	2,683,193	0	124,477	-9,989	183,884	2,752,589	124,477	0
2033	2,752,589	0	122,652	-10,289	188,815	2,829,040	122,652	0
2034	2,829,040	0	122,145	-10,598	194,195	2,911,689	122,145	0
2035	2,911,689	0	119,400	-10,916	200,085	3,003,290	119,400	0
2036	3,003,290	0	116,508	-11,243	206,608	3,104,633	116,508	0
2037	3,104,633	0	116,457	-11,580	213,716	3,213,471	116,457	0
2038	3,213,471	0	113,380	-11,927	221,452	3,333,470	113,380	0
2039	3,333,470	0	110,560	-12,285	229,961	3,465,156	110,560	0
2040	3,465,156	0	107,795	-12,654	239,287	3,609,302	107,795	0
2041	3,609,302	0	106,552	-13,034	249,433	3,765,217	106,552	0
2042	3,765,217	0	103,666	-13,425	260,460	3,935,436	103,666	0
2043	3,935,436	0	101,013	-13,828	272,481	4,120,731	101,013	0
2044	4,120,731	0	98,794	-14,243	285,542	4,321,722	98,794	0
2045	4,321,722	0	95,779	-14,670	299,730	4,540,343	95,779	0
2046	4,540,343	0	92,706	-15,110	315,154	4,777,901	92,706	0
2047	4,777,901	0	89,503	-15,563	331,909	5,035,870	89,503	0
2048	5,035,870	0	86,516	-16,030	350,086	5,315,470	86,516	0
2049	5,315,470	0	83,723	-16,511	369,770	5,618,028	83,723	0
2050	5,618,028	0	79,913	-17,006	391,097	5,946,218	79,913	0
2051	5,946,218	0	77,250	-17,516	414,180	6,300,664	77,250	0
2052	6,300,664	0	73,251	-18,041	439,147	6,684,601	73,251	0
2053	6,684,601	0	69,319	-18,582	466,176	7,100,040	69,319	0
2054	7,100,040	0	65,421	-19,139	495,410	7,549,168	65,421	0
2055	7,549,168	0	61,545	-19,713	527,002	8,034,338	61,545	0
2056	8,034,338	0	58,274	-20,304	561,097	8,557,465	58,274	0



**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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
2057	8,557,465	0	54,645	-20,913	597,862	9,121,595	54,645	0
2058	9,121,595	0	51,156	-21,540	637,493	9,729,472	51,156	0
2059	9,729,472	0	47,855	-22,186	680,180	10,383,983	47,855	0
2060	10,383,983	0	44,726	-22,852	726,126	11,088,235	44,726	0
2061	11,088,235	0	41,794	-23,538	775,548	11,845,527	41,794	0
2062	11,845,527	0	39,058	-24,244	828,677	12,659,390	39,058	0
2063	12,659,390	0	36,521	-24,971	885,760	13,533,600	36,521	0
2064	13,533,600	0	34,179	-25,720	947,061	14,472,202	34,179	0
2065	14,472,202	0	32,022	-26,492	1,012,864	15,479,536	32,022	0
2066	15,479,536	0	30,037	-27,287	1,083,473	16,560,260	30,037	0
2067	16,560,260	0	28,206	-28,106	1,159,215	17,719,374	28,206	0
2068	17,719,374	0	26,514	-28,949	1,240,440	18,962,250	26,514	0
2069	18,962,250	0	24,939	-29,817	1,327,525	20,294,652	24,939	0
2070	20,294,652	0	23,462	-30,712	1,420,875	21,722,778	23,462	0
2071	21,722,778	0	22,059	-31,633	1,520,924	23,253,275	22,059	0
2072	23,253,275	0	20,716	-32,582	1,628,138	24,893,280	20,716	0
2073	24,893,280	0	19,413	-33,559	1,743,016	26,650,442	19,413	0
2074	26,650,442	0	18,138	-34,566	1,866,096	28,532,966	18,138	0
2075	28,532,966	0	16,882	-35,603	1,997,952	30,549,639	16,882	0
2076	30,549,639	0	15,640	-36,671	2,139,198	32,709,867	15,640	0
2077	32,709,867	0	14,411	-37,771	2,290,494	35,023,722	14,411	0
2078	35,023,722	0	13,195	-38,904	2,452,545	37,501,976	13,195	0
2079	37,501,976	0	11,997	-40,071	2,626,104	40,156,153	11,997	0
2080	40,156,153	0	10,823	-41,273	2,811,978	42,998,581	10,823	0
2081	42,998,581	0	9,681	-42,511	3,011,030	46,042,441	9,681	0
2082	46,042,441	0	8,578	-43,786	3,224,182	49,301,832	8,578	0
2083	49,301,832	0	7,521	-45,100	3,452,421	52,791,832	7,521	0
2084	52,791,832	0	6,522	-46,453	3,696,802	56,528,565	6,522	0
2085	56,528,565	0	5,591	-47,847	3,958,453	60,529,273	5,591	0
2086	60,529,273	0	4,736	-49,282	4,238,582	64,812,402	4,736	0
2087	64,812,402	0	3,963	-50,760	4,538,478	69,397,677	3,963	0
2088	69,397,677	0	3,273	-52,283	4,859,524	74,306,210	3,273	0
2089	74,306,210	0	2,668	-53,851	5,203,196	79,560,589	2,668	0
2090	79,560,589	0	2,147	-55,467	5,571,076	85,184,985	2,147	0
2091	85,184,985	0	1,704	-57,131	5,964,856	91,205,269	1,704	0



**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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
2092	91,205,269	0	1,334	-58,845	6,386,348	97,649,128	1,334	0
2093	97,649,128	0	1,029	-60,610	6,837,489	104,546,199	1,029	0
2094	104,546,199	0	782	-62,428	7,320,355	111,928,200	782	0
2095	111,928,200	0	585	-64,301	7,837,166	119,829,082	585	0
2096	119,829,082	0	431	-66,230	8,390,300	128,285,181	431	0
2097	128,285,181	0	311	-68,217	8,982,299	137,335,385	311	0
2098	137,335,385	0	221	-70,264	9,615,887	147,021,315	221	0
2099	147,021,315	0	154	-72,372	10,293,977	157,387,511	154	0
2100	157,387,511	0	104	-74,543	11,019,687	168,481,637	104	0
2101	168,481,637	0	69	-76,779	11,796,354	180,354,701	69	0
2102	180,354,701	0	44	-79,082	12,627,549	193,061,287	44	0
2103	193,061,287	0	28	-81,454	13,517,092	206,659,805	28	0
2104	206,659,805	0	17	-83,898	14,469,073	221,212,759	17	0
2105	221,212,759	0	10	-86,415	15,487,866	236,787,031	10	0
2106	236,787,031	0	6	-89,007	16,578,155	253,454,187	6	0
2107	253,454,187	0	3	-91,677	17,744,947	271,290,808	3	0
2108	271,290,808	0	2	-94,427	18,993,606	290,378,839	2	0
2109	290,378,839	0	1	-97,260	20,329,865	310,805,964	1	0
2110	310,805,964	0	0	-100,178	21,759,864	332,666,005	0	0
2111	332,666,005	0	0	-103,183	23,290,171	356,059,359	0	0
2112	356,059,359	0	0	-106,278	24,927,812	381,093,449	0	0
2113	381,093,449	0	0	-109,466	26,680,308	407,883,223	0	0
2114	407,883,223	0	0	-112,750	28,555,705	436,551,678	0	0
2115	436,551,678	0	0	-116,133	30,562,613	467,230,424	0	0
2116	467,230,424	0	0	-119,617	32,710,245	500,060,286	0	0
2117	500,060,286	0	0	-123,206	35,008,459	535,191,951	0	0
2118	535,191,951	0	0	-126,902	37,467,803	572,786,656	0	0
2119	572,786,656	0	0	-130,709	40,099,563	613,016,928	0	0
2120	613,016,928	0	0	-134,630	42,915,817	656,067,375	0	0
2121	656,067,375	0	0	-138,669	45,929,488	702,135,532	0	0
Discount Rate:							7.000%	N/A
Present Value:							1,564,488	0
Total Present Value:								1,564,488
GASB Discount Rate:								7.000%



**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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
2022	1,856,205	459,882	460,745	-19,687	-253,982	1,621,047	460,745	0
2023	1,621,047	464,993	485,155	-20,162	113,473	1,734,520	485,155	0
2024	1,734,520	484,805	505,428	-20,622	121,416	1,855,936	505,428	0
2025	1,855,936	503,313	524,429	-21,115	129,916	1,985,852	524,429	0
2026	1,985,852	523,489	545,095	-21,606	139,010	2,124,862	545,095	0
2027	2,124,862	538,226	560,324	-22,098	148,740	2,273,602	560,324	0
2028	2,273,602	553,543	576,112	-22,569	159,152	2,432,754	576,112	0
2029	2,432,754	565,935	588,947	-23,012	170,293	2,603,047	588,947	0
2030	2,603,047	582,526	605,967	-23,441	182,213	2,785,260	605,967	0
2031	2,785,260	597,216	621,075	-23,859	194,968	2,980,228	621,075	0
2032	2,980,228	607,102	631,350	-24,248	208,616	3,188,844	631,350	0
2033	3,188,844	618,714	643,318	-24,604	223,219	3,412,063	643,318	0
2034	3,412,063	633,578	658,507	-24,929	238,844	3,650,907	658,507	0
2035	3,650,907	639,809	665,029	-25,220	255,563	3,906,470	665,029	0
2036	3,906,470	647,510	672,983	-25,474	273,453	4,179,923	672,983	0
2037	4,179,923	648,670	674,359	-25,689	292,595	4,472,518	674,359	0
2038	4,472,518	649,535	675,398	-25,863	313,076	4,785,594	675,398	0
2039	4,785,594	644,469	670,458	-25,989	334,992	5,120,586	670,458	0
2040	5,120,586	639,998	666,077	-26,078	358,441	5,479,027	666,077	0
2041	5,479,027	637,348	663,472	-26,124	383,532	5,862,559	663,472	0
2042	5,862,559	629,862	655,997	-26,135	410,379	6,272,938	655,997	0
2043	6,272,938	620,144	646,252	-26,108	439,106	6,712,044	646,252	0
2044	6,712,044	609,073	635,115	-26,042	469,843	7,181,887	635,115	0
2045	7,181,887	600,310	626,243	-25,933	502,732	7,684,619	626,243	0
2046	7,684,619	589,051	614,835	-25,784	537,923	8,222,542	614,835	0
2047	8,222,542	577,800	603,384	-25,584	575,578	8,798,120	603,384	0
2048	8,798,120	565,933	591,270	-25,338	615,868	9,413,988	591,270	0
2049	9,413,988	550,983	576,037	-25,054	658,979	10,072,967	576,037	0
2050	10,072,967	534,028	558,761	-24,733	705,108	10,778,075	558,761	0
2051	10,778,075	517,484	541,859	-24,374	754,465	11,532,540	541,859	0
2052	11,532,540	500,641	524,625	-23,985	807,278	12,339,818	524,625	0
2053	12,339,818	482,280	505,842	-23,561	863,787	13,203,605	505,842	0
2054	13,203,605	465,335	488,438	-23,103	924,252	14,127,857	488,438	0
2055	14,127,857	447,289	469,905	-22,616	988,950	15,116,807	469,905	0
2056	15,116,807	427,688	449,793	-22,105	1,058,176	16,174,983	449,793	0



**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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
2057	16,174,983	407,812	429,381	-21,569	1,132,249	17,307,232	429,381	0
2058	17,307,232	388,729	409,736	-21,008	1,211,506	18,518,738	409,736	0
2059	18,518,738	369,672	390,096	-20,425	1,296,312	19,815,050	390,096	0
2060	19,815,050	349,968	369,792	-19,824	1,387,053	21,202,103	369,792	0
2061	21,202,103	330,522	349,729	-19,207	1,484,147	22,686,250	349,729	0
2062	22,686,250	311,368	329,943	-18,575	1,588,037	24,274,287	329,943	0
2063	24,274,287	292,558	310,485	-17,927	1,699,200	25,973,487	310,485	0
2064	25,973,487	274,287	291,555	-17,268	1,818,144	27,791,631	291,555	0
2065	27,791,631	256,516	273,115	-16,598	1,945,414	29,737,045	273,115	0
2066	29,737,045	239,286	255,205	-15,919	2,081,593	31,818,638	255,205	0
2067	31,818,638	222,685	237,918	-15,232	2,227,305	34,045,943	237,918	0
2068	34,045,943	206,768	221,307	-14,539	2,383,216	36,429,159	221,307	0
2069	36,429,159	191,512	205,355	-13,843	2,550,041	38,979,200	205,355	0
2070	38,979,200	176,908	190,054	-13,146	2,728,544	41,707,744	190,054	0
2071	41,707,744	163,014	175,463	-12,448	2,919,542	44,627,286	175,463	0
2072	44,627,286	149,832	161,586	-11,754	3,123,910	47,751,196	161,586	0
2073	47,751,196	137,363	148,427	-11,064	3,342,584	51,093,780	148,427	0
2074	51,093,780	125,602	135,985	-10,383	3,576,565	54,670,345	135,985	0
2075	54,670,345	114,539	124,251	-9,713	3,826,924	58,497,269	124,251	0
2076	58,497,269	104,154	113,209	-9,055	4,094,809	62,592,078	113,209	0
2077	62,592,078	94,409	102,821	-8,412	4,381,445	66,973,523	102,821	0
2078	66,973,523	85,272	93,057	-7,785	4,688,147	71,661,670	93,057	0
2079	71,661,670	76,707	83,880	-7,173	5,016,317	76,677,987	83,880	0
2080	76,677,987	68,682	75,261	-6,579	5,367,459	82,045,446	75,261	0
2081	82,045,446	61,173	67,177	-6,004	5,743,181	87,788,627	67,177	0
2082	87,788,627	54,168	59,617	-5,449	6,145,204	93,933,831	59,617	0
2083	93,933,831	47,659	52,575	-4,917	6,575,368	100,509,199	52,575	0
2084	100,509,199	41,644	46,052	-4,408	7,035,644	107,544,843	46,052	0
2085	107,544,843	36,118	40,044	-3,926	7,528,139	115,072,982	40,044	0
2086	115,072,982	31,069	34,539	-3,470	8,055,109	123,128,091	34,539	0
2087	123,128,091	26,488	29,531	-3,043	8,618,966	131,747,057	29,531	0
2088	131,747,057	22,370	25,016	-2,645	9,222,294	140,969,351	25,016	0
2089	140,969,351	18,704	20,982	-2,279	9,867,855	150,837,206	20,982	0
2090	150,837,206	15,469	17,412	-1,943	10,558,604	161,395,810	17,412	0
2091	161,395,810	12,642	14,281	-1,639	11,297,707	172,693,517	14,281	0



**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
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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	
2092	172,693,517	10,199	11,565	-1,366	12,088,546	184,782,063	11,565	0	
2093	184,782,063	8,115	9,239	-1,124	12,934,744	197,716,807	9,239	0	
2094	197,716,807	6,362	7,274	-912	13,840,176	211,556,983	7,274	0	
2095	211,556,983	4,910	5,639	-729	14,808,989	226,365,972	5,639	0	
2096	226,365,972	3,724	4,297	-573	15,845,618	242,211,590	4,297	0	
2097	242,211,590	2,772	3,215	-443	16,954,811	259,166,401	3,215	0	
2098	259,166,401	2,025	2,360	-336	18,141,648	277,308,049	2,360	0	
2099	277,308,049	1,449	1,698	-249	19,411,563	296,719,612	1,698	0	
2100	296,719,612	1,013	1,194	-181	20,770,373	317,489,985	1,194	0	
2101	317,489,985	692	821	-129	22,224,299	339,714,284	821	0	
2102	339,714,284	462	551	-89	23,780,000	363,494,284	551	0	
2103	363,494,284	300	361	-60	25,444,600	388,938,884	361	0	
2104	388,938,884	190	229	-40	27,225,722	416,164,606	229	0	
2105	416,164,606	117	142	-25	29,131,522	445,296,128	142	0	
2106	445,296,128	70	85	-16	31,170,729	476,466,857	85	0	
2107	476,466,857	41	50	-9	33,352,680	509,819,537	50	0	
2108	509,819,537	23	28	-5	35,687,368	545,506,905	28	0	
2109	545,506,905	12	15	-3	38,185,483	583,692,388	15	0	
2110	583,692,388	6	8	-2	40,858,467	624,550,855	8	0	
2111	624,550,855	3	4	-1	43,718,560	668,269,415	4	0	
2112	668,269,415	2	2	0	46,778,859	715,048,274	2	0	
2113	715,048,274	1	1	0	50,053,379	765,101,653	1	0	
2114	765,101,653	0	0	0	53,557,116	818,658,769	0	0	
2115	818,658,769	0	0	0	57,306,114	875,964,883	0	0	
2116	875,964,883	0	0	0	61,317,542	937,282,425	0	0	
2117	937,282,425	0	0	0	65,609,770	1,002,892,195	0	0	
2118	1,002,892,195	0	0	0	70,202,454	1,073,094,649	0	0	
2119	1,073,094,649	0	0	0	75,116,625	1,148,211,274	0	0	
2120	1,148,211,274	0	0	0	80,374,789	1,228,586,063	0	0	
2121	1,228,586,063	0	0	0	86,001,024	1,314,587,087	0	0	
							Discount Rate:	7.000%	N/A
							Present Value:	8,169,701	0
							Total Present Value:		8,169,701
							GASB Discount Rate:		7.000%



**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
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**APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER:
COUNTY OF SANTA BARBARA**

	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	\$ 126,792,598	\$ 42,098,831	\$ 84,693,766
Changes for the year:			
Service cost	1,379,539		1,379,539
Interest	8,630,337		8,630,337
Changes of benefits	0		0
Differences between expected and actual experience	(1,788,515)		(1,788,515)
Changes of assumptions	0		0
Contributions - employer		14,815,910	(14,815,910)
Contributions - member		0	0
Net investment income		(5,054,526)	5,054,526
Benefit payments	(8,504,189)	(8,504,189)	0
Administrative expense		(439,132)	439,132
Net changes	<u>(282,829)</u>	<u>818,064</u>	<u>(1,100,892)</u>
Balance at end of current year	<u>\$ 126,509,769</u>	<u>\$ 42,916,895</u>	<u>\$ 83,592,874</u>

	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	\$ 140,169,172	\$ 126,509,769	\$ 114,969,309
Plan Fiduciary Net Position	<u>42,916,895</u>	<u>42,916,895</u>	<u>42,916,895</u>
Net OPEB Liability	<u>\$ 97,252,277</u>	<u>\$ 83,592,874</u>	<u>\$ 72,052,414</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	30.6%	33.9%	37.3%



**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
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APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER: COUNTY OF SANTA BARBARA

Schedule of Employer Contributions - Santa Barbara County						
	FYE 2022	FYE 2021	FYE 2020	FYE 2019	FYE 2018	FYE 2017
Contractually Required Employer Contribution (CREC)	\$ 14,815,910	\$ 14,331,295	\$ 13,913,396	\$ 13,583,726	\$ 12,761,807	\$ 12,642,216
Amount of Contribution Recognized by the OPEB Plan	<u>14,815,910</u>	<u>14,331,295</u>	<u>13,913,396</u>	<u>13,583,726</u>	<u>12,761,807</u>	<u>12,642,216</u>
Contribution Deficiency/(Excess) relative to CREC	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Covered Payroll (Pay)	\$ 367,194,534	\$ 360,864,486	\$ 346,073,208	\$ 328,862,240	\$ 319,452,077	\$ 316,947,740
Actual Contributions as % of Pay	4.03%	3.97%	4.02%	4.13%	3.99%	3.99%

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
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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 2022	FYE 2021	FYE 2020
<u>Total OPEB Liability</u>			
Service cost (BOY)	\$ 1,379,539	\$ 1,438,712	\$ 1,538,306
Interest (includes interest on service cost)	8,630,337	8,718,051	9,018,651
Changes of benefit terms	0	0	0
Differences between expected and actual experience	(1,788,515)	(2,874,353)	(3,395,746)
Changes of assumptions	0	0	(2,892,274)
Benefit payments, including refunds of member contributions	(8,504,189)	(8,508,511)	(8,519,832)
Net change in total OPEB liability	\$ (282,829)	\$ (1,226,101)	\$ (4,250,895)
Total OPEB liability - beginning	<u>126,792,598</u>	<u>128,018,699</u>	<u>132,269,594</u>
Total OPEB liability - ending	<u>\$ 126,509,769</u>	<u>\$ 126,792,598</u>	<u>\$ 128,018,699</u>
<u>Plan Fiduciary Net Position</u>			
Contributions - employer	\$ 14,815,910	\$ 14,331,295	\$ 13,913,396
Contributions - member	0	0	0
Net investment income	(5,054,526)	7,128,835	1,788,207
Benefit payments, including refunds of member contributions	(8,504,189)	(8,508,511)	(8,519,832)
Administrative expense	(439,132)	(382,541)	(351,734)
Net change in plan fiduciary net position	\$ 818,064	\$ 12,569,078	\$ 6,830,037
Plan fiduciary net position - beginning	<u>42,098,831</u>	<u>29,529,753</u>	<u>22,699,716</u>
Plan fiduciary net position - ending	<u>\$ 42,916,895</u>	<u>\$ 42,098,831</u>	<u>\$ 29,529,753</u>
Net OPEB liability - ending	<u>\$ 83,592,874</u>	<u>\$ 84,693,766</u>	<u>\$ 98,488,946</u>
Plan fiduciary net position as a percentage of the total OPEB liability	33.92%	33.20%	23.07%
Covered payroll	\$ 367,194,534	\$ 360,864,486	\$ 346,073,208
Net OPEB liability as a percentage of covered payroll	22.77%	23.47%	28.46%

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

**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	\$ 1,569,300	\$ 2,587,079	\$ (1,017,779)
Changes for the year:			
Service cost	6,943		6,943
Interest	106,203		106,203
Changes of benefits	0		0
Differences between expected and actual experience	(41,714)		(41,714)
Changes of assumptions	0		0
Contributions - employer		119,432	(119,432)
Contributions - member		0	0
Net investment income		(349,235)	349,235
Benefit payments	(112,958)	(112,958)	0
Administrative expense		(7,432)	7,432
Net changes	<u>(41,525)</u>	<u>(350,192)</u>	<u>308,667</u>
Balance at end of current year	<u>\$ 1,527,775</u>	<u>\$ 2,236,886</u>	<u>\$ (709,111)</u>

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	\$ 1,684,539	\$ 1,527,775	\$ 1,395,090
Plan Fiduciary Net Position	<u>2,236,886</u>	<u>2,236,886</u>	<u>2,236,886</u>
Net OPEB Liability	<u>\$ (552,347)</u>	<u>\$ (709,111)</u>	<u>\$ (841,796)</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	132.8%	146.4%	160.3%

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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

Schedule of Employer Contributions - Air Pollution Control District

	FYE 2022	FYE 2021	FYE 2020	FYE 2019	FYE 2018	FYE 2017
Contractually Required Employer Contribution (CREC)	\$ 119,432	\$ 105,889	\$ 204,172	\$ 202,521	\$ 204,124	\$ 162,872
Amount of Contribution Recognized by the OPEB Plan	<u>119,432</u>	<u>105,889</u>	<u>204,172</u>	<u>202,521</u>	<u>204,124</u>	<u>162,872</u>
Contribution Deficiency/(Excess) relative to CREC	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$ 0</u>
Covered-Employee Payroll (Pay)	\$ 1,366,649	\$ 1,499,108	\$ 3,358,287	\$ 3,306,424	\$ 3,105,717	\$ 3,306,305
Actual Contributions as % of Pay	8.74%	7.06%	6.08%	6.13%	6.57%	4.93%

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
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**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	\$ 7,550,141	\$ 1,856,205	\$ 5,693,936	
Changes for the year:				
Service cost	104,567		104,567	
Interest	516,254		516,254	
Changes of benefits	0		0	
Differences between expected and actual experience	(116,097)		(116,097)	
Changes of assumptions	0		0	
Contributions - employer		479,569	(479,569)	
Contributions - member		0	0	
Net investment income		(232,132)	232,132	
Benefit payments	(460,745)	(460,745)	0	
Administrative expense		(21,850)	21,850	
Net changes	<u>43,979</u>	<u>(235,158)</u>	<u>279,137</u>	
Balance at end of current year	<u>\$ 7,594,120</u>	<u>\$ 1,621,047</u>	<u>\$ 5,973,073</u>	

Sensitivity of Net OPEB Liability to Changes in Discount Rate Courts				
	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%	
Total OPEB Liability	\$ 8,443,297	\$ 7,594,120	\$ 6,877,206	
Plan Fiduciary Net Position	<u>1,621,047</u>	<u>1,621,047</u>	<u>1,621,047</u>	
Net OPEB Liability	<u>\$ 6,822,250</u>	<u>\$ 5,973,073</u>	<u>\$ 5,256,160</u>	
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	19.2%	21.3%	23.6%	

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
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**APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER:
COURTS**

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
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**APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER:
COURTS**

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

**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	Net OPEB Liability
Balance at end of prior year	\$ 74,939	\$ (0)	\$ 74,939	\$ 74,939
Changes for the year:				
Service cost	3,382		3,382	3,382
Interest	1,632		1,632	1,632
Changes of benefits	0		0	0
Differences between expected and actual experience	(221)		(221)	(221)
Changes of assumptions	(13,528)		(13,528)	(13,528)
Contributions - employer		2,350	(2,350)	(2,350)
Contributions - member		0	0	0
Net investment income		0	0	0
Benefit payments	(2,179)	(2,179)	0	0
Administrative expense		(171)	171	171
Net changes	<u>(10,914)</u>	<u>0</u>	<u>(10,914)</u>	<u>(10,914)</u>
Balance at end of current year	<u>\$ 64,025</u>	<u>\$ (0)</u>	<u>\$ 64,025</u>	<u>\$ 64,025</u>

Sensitivity of Net OPEB Liability to Changes in Discount Rate Carpinteria Cemetery					
	1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%		
	Total OPEB Liability	\$ 73,440	\$ 64,025	\$ 56,352	
Plan Fiduciary Net Position	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>		
Net OPEB Liability	<u>\$ 73,440</u>	<u>\$ 64,025</u>	<u>\$ 56,352</u>		
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.

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

**APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER:
CARPINTERIA CEMETERY**

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

**APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER:
CARPINTERIA CEMETERY**

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
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**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	\$ 136,901	\$ 0	\$ 136,901
Changes for the year:			
Service cost	5,876		5,876
Interest	2,975		2,975
Changes of benefits	0		0
Differences between expected and actual experience	(14,182)		(14,182)
Changes of assumptions	(18,232)		(18,232)
Contributions - employer		4,569	(4,569)
Contributions - member		0	0
Net investment income		0	(0)
Benefit payments	(4,186)	(4,186)	0
Administrative expense		(383)	383
Net changes	<u>(27,749)</u>	<u>(0)</u>	<u>(27,749)</u>
Balance at end of current year	<u>\$ 109,153</u>	<u>\$ 0</u>	<u>\$ 109,153</u>

Sensitivity of Net OPEB Liability to Changes in Discount Rate Goleta Cemetery			
	1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%
Total OPEB Liability	\$ 121,929	\$ 109,153	\$ 98,426
Plan Fiduciary Net Position	<u>0</u>	<u>0</u>	<u>0</u>
Net OPEB Liability	<u>\$ 121,929</u>	<u>\$ 109,153</u>	<u>\$ 98,426</u>
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.

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

**APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER:
GOLETA CEMETERY**

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

**APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER:
GOLETA CEMETERY**

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

**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	\$ 409,324	\$ (0)	\$ 409,324
Changes for the year:			
Service cost	7,215		7,215
Interest	8,736		8,736
Changes of benefits	0		0
Differences between expected and actual experience	(9,700)		(9,700)
Changes of assumptions	(60,531)		(60,531)
Contributions - employer		17,667	(17,667)
Contributions - member		0	0
Net investment income		(0)	0
Benefit payments	(17,029)	(17,029)	0
Administrative expense		(955)	955
Net changes	<u>(71,309)</u>	<u>(317)</u>	<u>(70,992)</u>
Balance at end of current year	<u>\$ 338,014</u>	<u>\$ (317)</u>	<u>\$ 338,332</u>

Sensitivity of Net OPEB Liability to Changes in Discount Rate Santa Maria Cemetery			
	1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%
Total OPEB Liability	\$ 380,360	\$ 338,014	\$ 302,537
Plan Fiduciary Net Position	<u>(317)</u>	<u>(317)</u>	<u>(317)</u>
Net OPEB Liability	<u>\$ 380,677</u>	<u>\$ 338,332</u>	<u>\$ 302,855</u>
Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	-0.1%	-0.1%	-0.1%

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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

Schedule of Changes in Net OPEB Liability and Related Ratios Santa Maria Cemetery			
	FYE 2022	FYE 2021	FYE 2020
<u>Total OPEB Liability</u>			
Service cost (BOY)	\$ 7,215	\$ 6,874	\$ 10,628
Interest (includes interest on service cost)	8,736	11,695	15,573
Changes of benefit terms	0	0	0
Differences between expected and actual experience	(9,700)	(129,514)	(5,249)
Changes of assumptions	(60,531)	2,738	81,324
Benefit payments, including refunds of member contributions	(17,029)	(16,395)	(15,888)
Net change in total OPEB liability	\$ (71,309)	\$ (124,602)	\$ 86,387
Total OPEB liability - beginning	<u>409,324</u>	<u>533,926</u>	<u>447,539</u>
Total OPEB liability - ending	<u>\$ 338,014</u>	<u>\$ 409,324</u>	<u>\$ 533,926</u>
<u>Plan Fiduciary Net Position</u>			
Contributions - employer	\$ 17,667	\$ 17,193	\$ 16,500
Contributions - member	0	0	0
Net investment income	(0)	0	(0)
Benefit payments, including refunds of member contributions	(17,029)	(16,395)	(15,888)
Administrative expense	(955)	(798)	(588)
Net change in plan fiduciary net position	\$ (317)	\$ 0	\$ 24
Plan fiduciary net position - beginning	<u>(0)</u>	<u>(0)</u>	<u>(24)</u>
Plan fiduciary net position - ending	<u>\$ (317)</u>	<u>\$ (0)</u>	<u>\$ (0)</u>
Net OPEB liability - ending	<u>\$ 338,332</u>	<u>\$ 409,324</u>	<u>\$ 533,926</u>
Plan fiduciary net position as a percentage of the total OPEB liability	-0.09%	0.00%	0.00%
Covered-employee payroll (Pay)	\$ 132,641	\$ 192,128	\$ 390,769
Net OPEB liability as a percentage of Pay	255.07%	213.05%	136.63%

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
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**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	\$ 699,891	\$ 0	\$ 699,891
Changes for the year:			
Service cost	23,746		23,746
Interest	15,346		15,346
Changes of benefits	0		0
Differences between expected and actual experience	(44,362)		(44,362)
Changes of assumptions	(136,972)		(136,972)
Contributions - employer		3,007	(3,007)
Contributions - member		0	0
Net investment income		0	0
Benefit payments	(2,480)	(2,480)	0
Administrative expense		(527)	527
Net changes	<u>(144,722)</u>	<u>0</u>	<u>(144,722)</u>
Balance at end of current year	<u>\$ 555,169</u>	<u>\$ 0</u>	<u>\$ 555,169</u>

Sensitivity of Net OPEB Liability to Changes in Discount Rate SB County Assoc of Govts			
	1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%
Total OPEB Liability	\$ 650,248	\$ 555,169	\$ 478,477
Plan Fiduciary Net Position	<u>0</u>	<u>0</u>	<u>0</u>
Net OPEB Liability	<u>\$ 650,248</u>	<u>\$ 555,169</u>	<u>\$ 478,477</u>
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.

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

**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	\$ 181,159	\$ (0)	\$ 181,159
Changes for the year:			
Service cost	4,963		4,963
Interest	3,904		3,904
Changes of benefits	0		0
Differences between expected and actual experience	(253)		(253)
Changes of assumptions	(28,522)		(28,522)
Contributions - employer		6,072	(6,072)
Contributions - member		0	0
Net investment income		0	0
Benefit payments	(5,800)	(5,800)	0
Administrative expense		(271)	271
Net changes	<u>(25,708)</u>	<u>0</u>	<u>(25,708)</u>
Balance at end of current year	<u>\$ 155,450</u>	<u>\$ (0)</u>	<u>\$ 155,450</u>

Sensitivity of Net OPEB Liability to Changes in Discount Rate Summerland Sanitary			
	1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%
Total OPEB Liability	\$ 175,399	\$ 155,450	\$ 138,794
Plan Fiduciary Net Position	<u>(0)</u>	<u>(0)</u>	<u>(0)</u>
Net OPEB Liability	<u>\$ 175,399</u>	<u>\$ 155,450</u>	<u>\$ 138,794</u>
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.

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

**APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER:
SUMMERLAND SANITARY**

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

**APPENDIX E – REQUIRED SUPPLEMENTARY INFORMATION BY EMPLOYER:
SUMMERLAND SANITARY**

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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

Change in Net OPEB Liability - Carpinteria-Summerland FPO			
	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
Balance at end of prior year	\$ 3,135,177	\$ 0	\$ 3,135,176
Changes for the year:			
Service cost	66,400		66,400
Interest	66,833		66,833
Changes of benefits	0		0
Differences between expected and actual experience	18,074		18,074
Changes of assumptions	(490,568)		(490,568)
Contributions - employer		154,683	(154,683)
Contributions - member		0	0
Net investment income		(0)	0
Benefit payments	(148,969)	(148,969)	0
Administrative expense		(5,714)	5,714
Net changes	<u>(488,231)</u>	<u>0</u>	<u>(488,231)</u>
Balance at end of current year	<u>\$ 2,646,945</u>	<u>\$ 0</u>	<u>\$ 2,646,945</u>

Sensitivity of Net OPEB Liability to Changes in Discount Rate Carpinteria-Summerland FPO			
	1% Decrease 2.54%	Discount Rate 3.54%	1% Increase 4.54%
Total OPEB Liability	\$ 2,988,833	\$ 2,646,945	\$ 2,365,226
Plan Fiduciary Net Position	<u>0</u>	<u>0</u>	<u>0</u>
Net OPEB Liability	<u>\$ 2,988,833</u>	<u>\$ 2,646,945</u>	<u>\$ 2,365,226</u>
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.

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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

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

APPENDIX F – GLOSSARY OF TERMS

1. Actuarially Determined Contribution

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

2. Actuarial Valuation Date

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

3. Deferred Inflow of Resources

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

4. Deferred Outflow of Resources

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

5. Entry Age Actuarial Cost Method

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

6. Measurement Date

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

7. Net OPEB Liability

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

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
GASB 74 AND 75 REPORTING FOR JUNE 30, 2022 MEASUREMENT DATE**

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