

San Bernardino County Employees' Retirement Association

Governmental Accounting Standards Board Statement No. 68 (GASB 68) Actuarial Valuation

Actuarial Valuation Based on June 30, 2021
Measurement Date for Employer Reporting as of
June 30, 2022



This report has been prepared at the request of the Board of Retirement to assist the sponsors of the Fund in preparing their financial report for their liabilities associated with the SBCERA pension plan. This valuation report may not otherwise be copied or reproduced in any form without the consent of the Board of Retirement and may only be provided to other parties in its entirety, unless expressly authorized by Segal. The measurements shown in this actuarial valuation may not be applicable for other purposes.

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June 21, 2022

Board of Retirement
San Bernardino County Employees' Retirement Association
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San Bernardino, CA 92408

Dear Board Members:

We are pleased to submit this Governmental Accounting Standards Board Statement No. 68 (GASB 68) Actuarial Valuation based on a June 30, 2021 measurement date for employer reporting as of June 30, 2022. It contains various information that will need to be disclosed in order for San Bernardino County Employees' Retirement Association (SBCERA) employers to comply with GASB 68.

This report was prepared in accordance with generally accepted actuarial principles and practices at the request of the Board to assist the sponsors in preparing their financial report for their liabilities associated with the SBCERA pension plan. The census and financial information on which our calculations were based was prepared by SBCERA. That assistance is gratefully acknowledged.

The measurements shown in this actuarial valuation may not be applicable for other purposes. Future actuarial measurements may differ significantly from the current measurements presented in this report 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; increases or decreases expected as part of the natural operation of the methodology used for these measurements; and changes in plan provisions or applicable law.

The actuarial calculations were directed under the supervision of Molly Calcagno, ASA, MAAA, Enrolled Actuary. We are members of the American Academy of Actuaries and we meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion herein. To the best of our knowledge, the information supplied in the actuarial valuation is complete and accurate. Further, in our opinion, the assumptions as approved by the Board are reasonably related to the experience of and expectations for the Plan.

We look forward to reviewing this report with you and to answering any questions.

Sincerely,

Segal

A handwritten signature in blue ink, appearing to read "Paul Angelo".

Paul Angelo, FSA, EA, MAAA, FCA
Senior Vice President and Actuary

A handwritten signature in blue ink, appearing to read "Molly Calcagno".

Molly Calcagno, ASA, EA, MAAA
Actuary

JY/jl

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Section 1: Actuarial Valuation Summary

Purpose and basis

This report has been prepared by Segal to present certain disclosure information required by Governmental Accounting Standards Board Statement No. 68 (GASB 68) for employer reporting as of June 30, 2022. The results used in preparing this GASB 68 report are comparable to those used in preparing the Governmental Accounting Standards Board Statement No. 67 (GASB 67) report for the plan based on a reporting date and a measurement date as of June 30, 2021. This valuation is based on:

- The benefit provisions of SBCERA, as administered by the Board;
- The characteristics of covered active members, inactive vested members, and retired members and beneficiaries as of June 30 2021, provided by SBCERA;
- The assets of the Plan as of June 30, 2021, provided by SBCERA;
- Economic assumptions regarding future salary increases and investment earnings adopted by the Board for the June 30, 2021 valuation; and
- Other actuarial assumptions regarding employee terminations, retirement, death, etc. adopted by the Board for the June 30, 2021 valuation.

General observations on GASB 68 actuarial valuation

1. It is important to note that Governmental Accounting Standards Board (GASB) rules only define pension liability and expense for financial reporting purposes, and do not apply to contribution amounts for pension funding purposes. Employers and plans should develop and adopt funding policies under current practices.
2. When measuring pension liability, GASB uses the same actuarial cost method (Entry Age method) and the same type of discount rate (expected return on assets) as SBCERA uses for funding. This means that the Total Pension Liability (TPL) measure for financial reporting shown in this report is determined on the same basis as SBCERA's Actuarial Accrued Liability (AAL) measure for funding. We note that the same is generally true for the Normal Cost component of the annual plan cost for funding and financial reporting.
3. The TPL and the Plan's Fiduciary Net Position (plan assets) include liabilities and assets held for Survivor Benefit and Burial Allowance Plans. In the case of the Burial Allowance, the TPL only includes a liability up to the amount in the Burial Allowance Reserve because we understand that the \$250 portion of the Burial Allowance is a nonvested benefit and once the Reserve is depleted no further benefits would need to be paid.

Section 1: Actuarial Valuation Summary

4. The Net Pension Liability (NPL) is equal to the difference between the TPL and the Plan's Fiduciary Net Position. The Plan's Fiduciary Net Position is equal to the market value of assets and therefore, the NPL measure is very similar to an Unfunded Actuarial Accrued Liability (UAAL) calculated on a market value basis. The NPL reflects all investment gains and losses as of the measurement date. This is different from the UAAL on an actuarial value of assets basis in the funding valuation that reflects investment gains and losses over five-year periods.
5. Based on discussions with SBCERA and their auditors, starting with the June 30, 2015 measurement date for the plan, member paid employer contributions are included as part of the Actuarially Determined Contribution (ADC). Previously these amounts were classified as member contributions and excluded from the ADC.

Highlights of the valuation

1. For this report, the reporting dates for the employer are June 30, 2022 and June 30, 2021. The NPLs measured as of June 30, 2021 and June 30, 2020 have been determined from the actuarial valuations as of June 30, 2021 and June 30, 2020, respectively. The Plan's Fiduciary Net Position and the TPL were valued as of the measurement dates. Consistent with the provisions of GASB 68, the assets and liabilities measured as of June 30, 2021 and 2020 are not adjusted or rolled forward to June 30, 2022 and 2021 reporting dates, respectively.
2. The NPL decreased from \$4.01 billion as of June 30, 2020 to \$1.32 billion as of June 30, 2021 primarily due to the 32.61% return on the market value of assets during 2020-2021 (that was higher than the assumed return of 7.25%) and the changes in benefit terms (a decrease of \$132.8 million) described below. Changes in these values during the last two fiscal years ending June 30, 2021 and June 30, 2020 can be found in *Section 2, Schedule of changes in Net Pension Liability* on page 21.
3. The discount rate used to determine the TPL and NPL as of June 30, 2021 and 2020 was 7.25%, following the same assumptions used by the Association in the funding valuations as of the same dates. Details on the derivation of the discount rates can be found in *Section 3, Appendices A and B*. Various other information that is required to be disclosed can be found throughout *Section 2*.
4. On July 30, 2020, the California Supreme Court issued a decision in the Alameda County Deputy Sheriffs' Assn. et al. v. Alameda County Employees' Retirement Assn. litigation that clarified what should be considered compensation earnable for Tier 1 members and pensionable compensation for Tier 2 members. In response, the Board adopted Resolution 2020-5, which detailed the implementation of the Alameda decision including reclassifying certain pay items for inclusion in compensation earnable. The results in this valuation reflect the reclassification of those pay codes, which reduced the NPL by \$132.8 million as described in (2) above. However, it should be noted that any additional impact on the NPL related to recovery of benefits and/or refunds of member contributions previously paid in conjunction with these pay items has not been reflected in this valuation but will be reflected in future valuations once it is known.

Section 1: Actuarial Valuation Summary

5. The Plan's Fiduciary Net Position of \$13,636,852,762 as of June 30, 2021 is equal to the Plan's final market value of assets as of June 30, 2021. This differs from the \$13,637,492,762 market value of assets used in our June 30, 2021 funding valuation because the funding valuation was based on the preliminary market value of assets provided in the unaudited financial statement. The final market value of assets provided in the June 30, 2021 financial statement was lower than the preliminary market value of assets provided in the unaudited financial statement by \$640,000.
6. Results shown in this report exclude any employer contributions made after the measurement date of June 30, 2021. Employers should consult with their auditors to determine the deferred outflow that should be created for these contributions.
7. California Electronic Recording Transaction Network Authority (CERTNA) terminated from SBCERA on June 30, 2021 and therefore was not allocated any NPL as of June 30, 2021. Any NPL for CERTNA was included with the NPL for withdrawn employers and reallocated to the other employers. Contributions made by CERTNA while they were an active employer were not considered withdrawn employer contributions.
8. Local Agency Formation Commission (LAFCO) made additional contributions of \$43,852 on June 24, 2021 towards the reduction of their UAAL. In calculating the ratio of employers' contributions for the Other General cost group as of June 30, 2021, we have excluded the additional contributions made by LAFCO. When we determined the employers' NPL for the Other General cost group, we first increased the total NPL for the cost group by the balance of the additional contributions made by LAFCO on June 24, 2021 as well as the balance of all prior additional contributions made by LAFCO. After the NPL was allocated, we reduced the NPL for LAFCO by that same amount.
9. The SCAQMD and Superior Court cost groups only have one active employer, so all of the NPL for those cost groups are allocated to that employer.

For all of the other cost groups, the NPL is allocated based on the actual employer contributions¹ within the cost group. The steps we used are as follows:

- a. Calculate ratio of employer's contributions to the total contributions for the cost group. For this purpose, the employer contributions exclude the additional contributions of \$43,852 made by LAFCO towards the reduction of their UAAL.
- b. Multiply this ratio by the NPL for the cost group to determine the employer's proportionate share of the NPL for the cost group. For the Other General cost group, the total NPL is first increased by the balance of all additional contributions as of June 30, 2021 made by LAFCO. After the NPL has been allocated, the NPL for LAFCO is reduced by that same amount.
- c. The NPL associated with SBCERA (the employer) has been reallocated to the other employers as SBCERA is not considered an employer per GASB 68.
- d. Any NPL associated with withdrawn employers that was not covered by contractual arrangements with those employers has been reallocated to the other employers. As of June 30, 2021, there is a negative NPL that was reallocated.

¹ The actual employer contributions include "Member Paid Employer Contributions" and exclude "Employer Paid Member Contributions", "Withdrawn Employers Contributions" and "Additional Contributions" toward UAAL prepayments, golden handshake payments, funds deposited for purchase of service credit, etc.

Section 1: Actuarial Valuation Summary

Proportionate share of total plan NPL is then the ratio of the employer's total allocated NPL to the total NPL of all employers. The NPL allocation can be found in *Section 2, Determination of proportionate share*.

10. Page 8 contains a summary with the names for all active participating employers in SBCERA.¹ Also shown are the employer name abbreviations and employer numbers that are used throughout the rest of this report.
11. It is important to note that this actuarial valuation is based on plan assets as of June 30, 2021. Due to the COVID-19 pandemic, market conditions have changed significantly since the onset of the Public Health Emergency. The plan's funded status does not reflect short-term fluctuations of the market, but rather is based on the market values on the last day of the plan year. Moreover, this actuarial valuation does not include any possible short-term or long-term impacts on mortality of the covered population that may emerge after June 30, 2021. While it is impossible to determine how the pandemic will affect market conditions and other demographic experience of the plan in future valuations, Segal is available to prepare projections of potential outcomes upon request.

¹ ILS and CERTNA are included in the summary even though they are no longer active participating employers in SBCERA as they will continue to have a pension expense for the next several years as deferred outflows of resources and deferred inflows of resources continue to be recognized.

Section 1: Actuarial Valuation Summary

Summary of active participating employers within SBCERA

#	Employer Name	Abbreviation
1	Big Bear Fire Authority	1 - BBFA
2	Barstow Fire Protection District	2 - BFPD
3	California Electronic Recording Transaction Network Authority	3 - CERTNA
4	California State Association of Counties	4 - CSAC
5	City of Big Bear Lake	5 - CBBL
6	City of Chino Hills	6 - CCH
7	County of San Bernardino	7 - County
8	Crestline Sanitation District	8 - CSD
9	Department of Water and Power of the City of Big Bear Lake	9 - DWP
10	Hesperia Recreation and Park District	10 - HRPD
11	Inland Library System	11 - ILS
12	Law Library for San Bernardino County	12 - LL
13	Local Agency Formation Commission	13 - LAFCO
14	Mojave Desert Air Quality Management District	14 - MDAQMD
15	San Bernardino County Transportation Authority	15 - SBCTA
16	San Bernardino County Employees' Retirement Association	16 - SBCERA
17	South Coast Air Quality Management District	17 - SCAQMD
18	Superior Court of California County of San Bernardino	18 - Court

Section 1: Actuarial Valuation Summary

Summary of key valuation results

Reporting Date for Employer under GASB 68		June 30, 2022 ¹	June 30, 2021 ¹
Measurement Date for Employer under GASB 68		June 30, 2021	June 30, 2020
Disclosure elements for fiscal year ending June 30:	• Service cost ^{2,3}	\$362,444,679	\$343,547,062
	• Total Pension Liability	14,954,950,405	14,295,741,718
	• Plan's Fiduciary Net Position	13,636,852,762	10,287,333,860
	• Net Pension Liability	1,318,097,643	4,008,407,858
Schedule of contributions for fiscal year ending June 30:	• Pension expense	119,550,223	793,584,676
	• Actuarially determined contributions ⁴	\$493,671,903	\$467,943,068
	• Actual employer contributions	493,715,755	467,985,568
Demographic data for plan year ending June 30:	• Contribution deficiency / (excess) ⁵	(43,852)	(42,500)
	• Number of retired members and beneficiaries	14,292	13,833
	• Number of inactive vested members ⁶	8,197	7,494
Key assumptions as of June 30:	• Number of active members	21,500	21,814
	• Investment rate of return	7.25%	7.25%
	• Inflation rate	2.75%	2.75%
	• Projected salary increases ⁷	General: 4.55% to 12.75% and Safety: 4.75% to 12.25%	General: 4.55% to 12.75% and Safety: 4.75% to 12.25%

¹ The reporting dates and measurement dates for the plan are June 30, 2021 and June 30, 2020, respectively.

² The service cost is based on the previous year's valuation, meaning the 2021 and 2020 values are based on the valuations as of June 30, 2020 and June 30, 2019, respectively. The 2021 service cost has been calculated using the assumptions shown in the 2020 column and the 2020 service cost has been calculated using the assumptions used in the June 30, 2019 valuation. The key assumptions as of June 30, 2019 are as follows:

Key assumptions as of June 30, 2019:

Investment rate of return	7.25%
Inflation rate	3.00%
Projected salary increases*	General: 4.50% to 14.50% and Safety: 4.70% to 14.50%

* Includes inflation at 3.00% plus real across-the-board salary increases of 0.50% plus merit and promotion increases.

³ Excludes administrative expense load.

⁴ See footnote (1) under *Section 2, Schedule of contributions* on page 22.

⁵ Includes additional contributions made by LAFCO towards the reduction of their UAAL.

⁶ Includes terminated members due a refund of member contributions plus accumulated interest.

⁷ Includes inflation at 2.75% plus real across-the-board salary increase of 0.50% plus merit and promotion increases.

Section 1: Actuarial Valuation Summary

Important information about actuarial valuations

An actuarial valuation is a budgeting tool with respect to the financing of future projected obligations of a pension plan. It is an estimated forecast – the actual long-term cost of the plan will be determined by the actual benefits and expenses paid and the actual investment experience of the plan.

In order to prepare a valuation, Segal relies on a number of input items. These include:

Plan of benefits	Plan provisions define the rules that will be used to determine benefit payments, and those rules, or the interpretation of them, may change over time. It is important to keep Segal informed with respect to plan provisions and administrative procedures, and to review the plan description in this report (as well as the plan summary included in our funding valuation report) to confirm that Segal has correctly interpreted the plan provisions.
Participant data	An actuarial valuation for a plan is based on data provided to the actuary by SBCERA. Segal does not audit such data for completeness or accuracy, other than reviewing it for obvious inconsistencies compared to prior data and other information that appears unreasonable. It is important for Segal to receive the best possible data and to be informed about any known incomplete or inaccurate data.
Assets	This valuation is based on the market value of assets as of the measurement date, as provided by SBCERA.
Actuarial assumptions	In preparing an actuarial valuation, Segal projects the benefits to be paid to existing plan participants for the rest of their lives and the lives of their beneficiaries. This projection requires actuarial assumptions as to the probability of death, disability, withdrawal, and retirement of each participant for each year. In addition, the benefits projected to be paid for each of those events in each future year reflect actuarial assumptions as to salary increases and cost-of-living adjustments. The projected benefits are then discounted to a present value, based on the assumed rate of return that is expected to be achieved on the plan's assets. There is a reasonable range for each assumption used in the projection and the results may vary materially based on which assumptions are selected. It is important for any user of an actuarial valuation to understand this concept. Actuarial assumptions are periodically reviewed to ensure that future valuations reflect emerging plan experience. While future changes in actuarial assumptions may have a significant impact on the reported results, that does not mean that the previous assumptions were unreasonable.
Models	Segal valuation results are based on proprietary actuarial modeling software. The actuarial valuation models generate a comprehensive set of liability and cost calculations that are presented to meet regulatory, legislative and client requirements. Our Actuarial Technology and Systems unit, comprised of both actuaries and programmers, is responsible for the initial development and maintenance of these models. The models have a modular structure that allows for a high degree of accuracy, flexibility and user control. The client team programs the assumptions and the plan provisions, validates the models, and reviews test lives and results, under the supervision of the responsible actuary.

Section 1: Actuarial Valuation Summary

The user of Segal's actuarial valuation (or other actuarial calculations) should keep the following in mind:

The valuation is prepared at the request of the Board to assist the sponsors of the Fund in preparing items related to the pension plan in their financial reports. Segal is not responsible for the use or misuse of its report, particularly by any other party.

An actuarial valuation is a measurement of the plan's assets and liabilities at a specific date. Accordingly, except where otherwise noted, Segal did not perform an analysis of the potential range of future financial measures. The actual long-term cost of the plan will be determined by the actual benefits and expenses paid and the actual investment experience of the plan.

If SBCERA is aware of any event or trend that was not considered in this valuation that may materially change the results of the valuation, Segal should be advised, so that we can evaluate it.

Segal does not provide investment, legal, accounting, or tax advice. Segal's valuation is based on our understanding of applicable guidance in these areas and of the plan's provisions, but they may be subject to alternative interpretations. The Board should look to their other advisors for expertise in these areas.

As Segal has no discretionary authority with respect to the management or assets of SBCERA, it is not a fiduciary in its capacity as actuaries and consultants with respect to SBCERA.

Section 2: GASB 68 Information

General information about the pension plan

Plan Description

Plan administration. The San Bernardino County Employees' Retirement Association (SBCERA) was established by the County of San Bernardino in 1945. SBCERA is governed by the County Employees' Retirement Law of 1937 (California Government Code Section 31450 et seq.), the California Public Employees' Pension Reform Act of 2013 (CalPEPRA), and the regulations, procedures, and policies adopted by SBCERA's Board of Retirement. SBCERA is a cost-sharing multiple employer defined benefit public employee Retirement Association whose main function is to provide service retirement, disability, death and survivor benefits to the General and Safety members employed by the County of San Bernardino. SBCERA also provides retirement benefits to the employee members for 15 other employers which are members of SBCERA.

The management of SBCERA is vested with the SBCERA Board of Retirement. The Board consists of twelve trustees. Of the twelve members, three are alternates. Four trustees are appointed by the San Bernardino County Board of Supervisors; two General member trustees are elected by the General members; two Safety member trustees (including one alternate) are elected by the Safety members; two Retired member trustees (including one alternate) are elected by the Retired members; and the San Bernardino County Treasurer serves as an ex-officio member who has designated an alternate. Board members serve three-year terms, with the exception of the County Treasurer, who serves during his tenure in office.

Plan membership. At June 30, 2021, pension plan membership consisted of the following:

**San Bernardino County Employees' Retirement Association
June 30, 2021**

	Tier 1			Tier 2			Total
	General	Safety	Sub-Total	General	Safety	Sub-Total	
Active members - vested	9,189	1,384	10,573	2,882	406	3,288	13,861
Active members - nonvested	28	4	32	6,872	735	7,607	7,639
Inactive plan members or beneficiaries currently receiving benefits							
Retirees currently receiving benefits	10,312	1,941	12,253	62	11	73	12,326
Beneficiaries and dependents currently receiving benefits	1,530	428	1,958	7	1	8	1,966
Inactive plan members entitled to but not yet receiving benefits							
Inactive members eligible for, but not yet receiving benefits	2,569	173	2,742	388	87	475	3,217
Inactive members eligible for refund value of account only ⁽¹⁾	1,773	57	1,830	2,979	171	3,150	4,980
Total	25,401	3,987	29,388	13,190	1,411	14,601	43,989

⁽¹⁾ Inactive members with less than 5 years of service are entitled to withdraw their refundable contributions made, together with accumulated interest only.

Section 2: GASB 68 Information

Benefits provided. SBCERA provides service retirement, disability, death and survivor benefits to eligible employees. Generally, any employee of the County of San Bernardino or participating employers who is appointed to a regular position whose service is at least fifty percent of the full standard of hours required by a participating SBCERA employer (e.g. 20 hours per week or more) must become a member of SBCERA effective on the first day of employment. There are separate retirement benefits for General and Safety member employees. Safety membership is extended to those involved in active law enforcement and fire suppression. All other members are classified as General members.

There are currently two tiers applicable to both General and Safety members. Members with membership dates before January 1, 2013 are included in General Tier 1 or Safety Tier 1. Any new member who becomes a member on or after January 1, 2013 is designated as General Tier 2 or Safety Tier 2 and is subject to the provisions of CalPEPRA and California Government Code 7522 et seq.

General Tier 1 members are eligible for Early Retirement once they attain the age of 70 regardless of service or at age 50 and have acquired 10 or more years of retirement service credit or with 30 years of service regardless of age. General Tier 2 members are eligible for Early Retirement once they attain the age of 70 regardless of service or at age 52 and have acquired five or more years of retirement service credit.

Safety Tier 1 members are eligible for Early Retirement once they attain the age of 70 regardless of service or at age 50 and have acquired 10 or more years of retirement service credit or with 20 years of service regardless of age. Safety Tier 2 members are eligible for Early Retirement once they attain the age of 70 regardless of service or at age 50 and have acquired five or more years of retirement service credit.

The retirement benefit the member will receive is based upon age at retirement, final average compensation, years of retirement service credit and retirement plan and tier.

General Tier 1 benefit is calculated pursuant to the provisions of California Government Code of Section 31676.15. The monthly allowance is equal to 2% of final compensation times years of accrued retirement service credit times age factor from Section 31676.15. General Tier 2 benefit is calculated pursuant to the provisions found in California Government Code Section 7522.20(a). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement credit multiplied by the age factor from Section 7522.20(a).

Safety Tier 1 benefit is calculated pursuant to the provisions of California Government Code Section 31664.1. The monthly allowance is equal to 3% of final compensation times years of accrued retirement service credit times age factor from Section 31664.1. Safety Tier 2 benefit is calculated pursuant to the provisions found in California Government Code Section 7522.25(d). The monthly allowance is equal to the final compensation multiplied by years of accrued retirement credit multiplied by the age factor from Section 7522.25(d).

For Tier 1 members, the maximum monthly retirement allowance is 100% of final compensation. There is no final compensation limit on the maximum retirement benefit for Tier 2 members. However, the maximum amount of compensation earnable that can be taken into account for 2021 for Tier 1 members with membership dates on or after July 1, 1996 is \$290,000. The maximum amount of pensionable compensation for Tier 2 members that can be taken into account for 2021 is equal to \$153,671. These limits are

Section 2: GASB 68 Information

adjusted on an annual basis. Tier 1 members and employers are exempt from paying contributions on compensation earnable paid in excess of the annual cap. In addition, Tier 1 members are exempt from paying member contributions once they have reached 30 or more years of service. Tier 2 members and employers are exempt from paying contributions on pensionable compensation paid in excess of the annual cap.

Final average compensation consists of the highest 12 consecutive months for Tier 1 members and the highest 36 consecutive months for Tier 2 members.

The member may elect an unmodified retirement allowance, or choose an optional retirement allowance. The unmodified retirement allowance provides the highest monthly benefit and a 60% continuance to an eligible surviving spouse or domestic partner. An eligible surviving spouse or domestic partner is one married to or registered with the member one year prior to the effective retirement date or at least two years prior to the date of death and has attained age 55 on or prior to the date of death. There are four optional retirement allowances the member may choose. Each of the optional retirement allowances requires a reduction in the unmodified retirement allowance in order to allow the member the ability to provide certain benefits to a surviving spouse, domestic partner, or named beneficiary having an insurable interest in the life of the member.

SBCERA provides an annual cost-of-living benefit to all retirees. The cost-of-living adjustment, based upon the Consumer Price Index for All Urban Consumers for the Riverside-San Bernardino-Ontario Area, is capped at 2.0%.

The County of San Bernardino and 15 other participating employers contribute to the retirement plan based upon actuarially determined contribution rates adopted by the Board of Retirement. Employer contribution rates are adopted annually based upon recommendations received from SBCERA's actuary after the completion of the annual actuarial valuation. The average employer contribution rate as of June 30, 2021 for 2020-2021 (based on the June 30, 2019 valuation) was 31.60% of compensation.

Members are required to make contributions to SBCERA regardless of the retirement plan or tier in which they are included. Tier 1 members with 30 or more years of service are exempt from paying member contributions. The average member contribution rate as of June 30, 2021 for 2020-2021 (based on the June 30, 2019 valuation) was 10.99% of compensation.

Section 2: GASB 68 Information

Net Pension Liability

The components of the Net Pension Liability were as follows:

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Total Pension Liability	\$14,954,950,405	\$14,295,741,718
Plan's Fiduciary Net Position	(13,636,852,762)	(10,287,333,860)
Net Pension Liability	\$1,318,097,643	\$4,008,407,858
Plan's Fiduciary Net Position as a percentage of the Total Pension Liability	91.19%	71.96%

The Net Pension Liability (NPL) for the Plan was measured as of June 30, 2021 and June 30, 2020. The Plan's Fiduciary Net Position (plan assets) and Total Pension Liability (TPL) were valued as of the measurement date and are from actuarial valuations as of June 30, 2021 and June 30, 2020, respectively.

Plan provisions. The plan provisions used in the measurement of the NPL are the same as those used in the SBCERA actuarial valuations as of June 30, 2021 and June 30, 2020, respectively. In particular, in developing the NPL as of June 30, 2021, we have reflected the reclassification of certain pay items for inclusion in compensation earnable for Tier 1 members. The TPL and the Plan's Fiduciary Net Position include liabilities and assets held for Survivor Benefit and Burial Allowance Plans.

Actuarial assumptions and actuarial cost method. The TPLs as of June 30, 2021 and June 30, 2020 that were measured by actuarial valuations as of June 30, 2021 and June 30, 2020, respectively, used the same actuarial assumptions and actuarial cost method as the June 30, 2021 and June 30, 2020 funding valuations. The actuarial assumptions used in the June 30, 2021 and June 30, 2020 valuations were based on the results of an experience study for the period from July 1, 2016 through June 30, 2019. In particular, the following actuarial assumptions were applied to all periods included in the measurement:

Section 2: GASB 68 Information

Inflation:	2.75%
Salary increases:	General: 4.55% to 12.75% and Safety: 4.75% to 12.25%, varying by service, including inflation
Investment rate of return:	7.25%, net of pension plan investment expense, including inflation
Administrative expenses:	0.85% of payroll allocated to both the employer and member based on components of the total contribution rate (before expenses) for the employer and member
Mortality:	Mortality rates are based on the Pub-2010 Amount-Weighted Above-Median Mortality Table projected generationally with the two-dimensional MP-2019 projection scale. For healthy General members, the General Healthy Retiree rates increased by 10% were used. For healthy Safety members, the Safety Healthy Retiree rates were used. For disabled General members, the Non-Safety Disabled Retiree rates were used. For disabled Safety members, the Safety Disabled Retiree rates were used. For beneficiaries, the General Contingent Survivor rates increased by 10% were used.
Other assumptions:	Same as those used in the June 30, 2021 funding valuation. These assumptions were developed in the actuarial experience study for the period July 1, 2016 through June 30, 2019.

The Entry Age Actuarial Cost Method used in SBCERA's annual actuarial valuations for funding purposes has also been applied in measuring the Service Cost and TPL with one exception. For purposes of measuring the Service Cost and TPL, we have applied the Entry Age method with costs allocated as a level percent of compensation. This is different from the version of this method applied in SBCERA's annual funding valuation for the Survivor Benefit, where costs are allocated as a level dollar amount based on service. The Service Cost associated with the Survivor Benefit as of June 30, 2021 was \$1,096,000 while the TPL was \$23,708,000.

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Determination of discount rate and investment rates of return

The long-term expected rate of return on pension plan investments was determined using a building-block method in which expected future real rates of return (expected returns, net of inflation) are developed for each major asset class. These returns are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage, adding expected inflation and subtracting expected investment expenses and a risk margin. The target allocation and projected arithmetic real rates of return for each major asset class, after deducting inflation but before deducting investment expenses, are shown in the following tables. This information was used in the derivation of the long-term expected investment rate of return assumption in the June 30, 2021 and June 30, 2020 actuarial valuations. This information will change every three years based on the actuarial experience study.

Asset Class	Target Allocation	Long-Term Expected Arithmetic Real Rate of Return
Large Cap Equity	11.00%	5.42%
Small Cap Equity	2.00%	6.21%
International Developed Equity	9.00%	6.50%
Emerging Markets Equity	6.00%	8.80%
Core Bonds	2.00%	1.13%
High Yield Bonds	13.00%	3.40%
Global Bonds	1.00%	-0.04%
Emerging Market Debt	8.00%	3.44%
Real Estate	3.50%	4.57%
Cash	2.00%	-0.03%
Value Added Real Estate	3.50%	6.53%
Real Assets	5.00%	10.64%
Absolute Return	7.00%	3.69%
International Credit	11.00%	5.89%
Private Equity	16.00%	10.70%
Total	100.00%	

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Discount rate. The discount rate used to measure the TPL was 7.25% for both June 30, 2021 and June 30, 2020. The projection of cash flows used to determine the discount rate assumed employer and member contributions will be made at rates equal to the actuarially determined contribution rates. For this purpose, only employee and employer contributions that are intended to fund benefits for current plan members and their beneficiaries are included. Projected employer contributions that are intended to fund the service costs for future plan members and their beneficiaries, as well as projected contributions from future plan members, are not included. Based on those assumptions, the Plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments for current plan members. Therefore, the long-term expected rate of returns on pension plan investments of 7.25% was applied to all periods of projected benefit payments to determine the TPL as of both June 30, 2021 and June 30, 2020.

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Discount rate sensitivity

Sensitivity of the June 30, 2021 Net Pension Liability to changes in the discount rate. The following presents the NPL as of June 30, 2021, which is allocated to all employers, calculated using the discount rate of 7.25%, as well as what the SBCERA's NPL would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate. The determination of the NPL by employer is shown later in *Section 2, Determination of proportionate share.*

Net Pension Liability	Proportionate share percentage	1.00% Decrease (6.25%)	Current Discount Rate (7.25%)	1.00% Increase (8.25%)
1 - BBFA	0.744%	\$18,588,266	\$9,801,142	\$2,612,166
2 - BFPD	0.640%	15,743,811	8,433,660	2,453,035
3 - CERTNA	0.000%	0	0	0
4 - CSAC	0.962%	27,046,162	12,685,931	937,451
5 - CBBL	0.368%	10,401,273	4,852,890	313,613
6 - CCH	1.107%	31,237,845	14,590,736	971,302
7 - County	81.040%	2,796,088,595	1,068,187,819	(345,452,878)
8 - CSD	0.050%	2,289,907	654,827	(682,875)
9 - DWP	0.231%	6,527,635	3,044,270	194,439
10 - HRPD	0.070%	1,996,920	919,254	37,588
11 - ILS	0.000%	0	0	0
12 - LL	0.023%	656,040	301,601	11,625
13 - LAFCO	0.009%	590,282	117,019	(270,170)
14 - MDAQMD	0.367%	10,305,004	4,832,846	355,931
15 - SBCTA	0.596%	16,719,645	7,856,029	604,474
17 - SCAQMD	10.540%	277,812,190	138,924,385	25,296,649
18 - Court	<u>3.254%</u>	<u>124,096,093</u>	<u>42,895,234</u>	<u>(23,537,307)</u>
Total for all Employers	100.000%	\$3,340,099,668	\$1,318,097,643	\$(336,154,957)

Note: The NPL under the 1% decrease and 1% increase scenarios reflects an estimate of the actual proportionate share allocation that would be calculated for each employer under each scenario as follows: total plan Total Pension Liability (TPL) calculated under each scenario divided by the total plan TPL based on a 7.25% discount rate, multiplied by each employers allocated TPL based on a 7.25% discount rate, less Plan's Fiduciary Net Position.

Note: Results may not total due to rounding.

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Sensitivity of the June 30, 2020 Net Pension Liability to changes in the discount rate. The following presents the NPL as of June 30, 2020, which is allocated to all employers, calculated using the discount rate of 7.25%, as well as what the SBCERA's NPL would be if it were calculated using a discount rate that is 1-percentage-point lower (6.25%) or 1-percentage-point higher (8.25%) than the current rate. The determination of the NPL by employer is shown later in *Section 2, Determination of proportionate share.*

Net Pension Liability	Proportionate share percentage	1.00% Decrease (6.25%)	Current Discount Rate (7.25%)	1.00% Increase (8.25%)
1 - BBFA	0.606%	\$34,105,145	\$24,295,795	\$16,263,560
2 - BFPD	0.421%	23,703,774	16,891,227	11,312,878
3 - CERTNA	0.018%	1,133,687	735,763	409,929
4 - CSAC	0.856%	48,193,396	34,314,459	22,949,906
5 - CBBL	0.345%	19,429,037	13,823,466	9,233,430
6 - CCH	1.022%	57,567,682	40,964,324	27,368,920
7 - County	83.014%	4,978,289,876	3,327,541,456	1,975,851,543
8 - CSD	0.079%	4,891,147	3,162,801	1,747,571
9 - DWP	0.210%	11,810,373	8,399,717	5,606,954
10 - HRPD	0.074%	4,163,806	2,956,503	1,967,921
11 - ILS	0.000%	0	0	0
12 - LL	0.023%	1,293,693	918,352	611,010
13 - LAFCO	0.030%	1,778,285	1,204,840	735,284
14 - MDAQMD	0.339%	19,059,019	13,570,334	9,076,008
15 - SBCTA	0.514%	28,955,181	20,619,123	13,793,271
17 - SCAQMD	8.368%	473,454,758	335,429,877	222,410,329
18 - Court	4.081%	242,116,236	163,579,821	99,271,488
Total for all Employers	100.000%	\$5,949,945,095	\$4,008,407,858	\$2,418,610,002

Note: The NPL under the 1% decrease and 1% increase scenarios reflects an estimate of the actual proportionate share allocation that would be calculated for each employer under each scenario as follows: total plan Total Pension Liability (TPL) calculated under each scenario divided by the total plan TPL based on a 7.25% discount rate, multiplied by each employers allocated TPL based on a 7.25% discount rate, less Plan's Fiduciary Net Position.

Note: Results may not total due to rounding.

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Schedule of changes in Net Pension Liability – Last two fiscal years

Reporting Date for Employer under GASB 68 Measurement Date for Employer under GASB 68	June 30, 2022 June 30, 2021	June 30, 2021 June 30, 2020
Total Pension Liability		
• Service cost	\$362,444,679	\$343,547,062
• Interest	1,038,763,712	966,647,465
• Differences between expected and actual experience	51,632,427	24,947,579
• Changes of assumptions	0	281,860,000
• Changes in benefit terms ¹	(132,810,000)	0
• Benefit payments, including refunds of member contributions	<u>(660,822,131)</u>	<u>(621,563,606)</u>
Net change in Total Pension Liability	\$659,208,687	\$995,438,500
Total Pension Liability – beginning	<u>14,295,741,718</u>	<u>13,300,303,218</u>
Total Pension Liability – ending	\$14,954,950,405	\$14,295,741,718
Plan's Fiduciary Net Position		
• Contributions – employer	\$498,747,129 ²	\$467,985,568
• Contributions – plan member	172,953,457	169,182,925
• Net investment income	3,353,151,858	(302,050,889)
• Benefit payments, including refunds of member contributions	(660,822,131)	(621,563,606)
• Administrative expense	(9,719,922)	(9,019,194)
• Other expenses	<u>(4,791,489)</u>	<u>(5,607,601)</u>
Net change in Plan's Fiduciary Net Position	\$3,349,518,902	\$(301,072,797)
Plan's Fiduciary Net Position – beginning	<u>10,287,333,860</u>	<u>10,588,406,657</u>
Plan's Fiduciary Net Position – ending	\$13,636,852,762	\$10,287,333,860
Net Pension Liability – ending	\$1,318,097,643	\$4,008,407,858
Plan's Fiduciary Net Position as a percentage of the Total Pension Liability	91.19%	71.96%
Covered payroll³	\$1,587,324,431	\$1,542,495,237
Net Pension Liability as percentage of covered payroll	83.04%	259.87%

Note to Schedule: Results include Survivor Benefit. In the case of the Burial Allowance, the TPL only includes a liability up to the amount in the Burial Allowance Reserve because we understand that the \$250 portion of the Burial Allowance is a nonvested benefit and once the Reserve is depleted no further benefits would need to be paid.

¹ On July 30, 2020, the California Supreme Court issued a decision in the Alameda County Deputy Sheriff's Assn. et al., v. Alameda County Employees' Retirement Assn. litigation that clarified what should be considered compensation earnable for Tier 1 members and pensionable compensation for Tier 2 members for that and other similarly situated 1937 Act county employees retirement systems. See Item (4) on page 5 of this report for a discussion of the action taken by SBCERA.

² Includes \$5,031,374 in contributions for withdrawn employers.

³ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown.

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Schedule of contributions – Last ten fiscal years

Year Ended June 30	Actuarially Determined Contributions ¹	Contributions in Relation to the Actuarially Determined Contributions ¹	Contribution Deficiency / (Excess)	Covered Payroll ²	Contributions as a Percentage of Covered Payroll
2012	\$210,000,343	\$210,000,343	\$0	\$1,244,554,740	16.87%
2013	248,840,990	248,840,990	0	1,260,309,037	19.74%
2014	278,352,174	278,352,174	0	1,262,751,964	22.04%
2015	303,243,387	303,243,387	0	1,267,666,810	23.92%
2016	340,511,616	340,511,616	0	1,309,095,254	26.01%
2017	360,477,890	360,477,890	0	1,346,408,201	26.77%
2018	378,667,309	378,667,309	0	1,406,470,110	26.92%
2019	446,110,014	446,294,977	(184,963) ³	1,477,131,264	30.21%
2020	467,943,068	467,985,568	(42,500) ³	1,542,495,237	30.34%
2021	493,671,903	493,715,755	(43,852) ³	1,587,324,431	31.10%

See accompanying notes to this schedule on the next page.

¹ The Board has approved all contribution rates recommended by the actuary. Actuarially determined contributions include contributions required for the Survivor Benefit, and exclude employer paid member contributions, UAAL prepayments, golden handshake payments, funds deposited for purchase of service credit, payments made by withdrawn employers, member paid employer contributions and member contributions. Starting from 2015, actuarially determined contributions include member paid employer contributions.

² Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown.

³ Includes additional contributions made by LAFCO towards the reduction of their UAAL.

Section 2: GASB 68 Information

Notes to Schedule:

Methods and assumptions used to establish “actuarially determined contribution” rates:

Valuation date:	Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported
Actuarial cost method:	Entry Age Actuarial Cost Method
Amortization method:	Level percent of payroll
Remaining amortization period:	20 years for all UAAL prior to June 30, 2002. Any changes in UAAL after June 30, 2002 are amortized over a 20-year closed period effective with each valuation. Effective June 30, 2012, any changes in UAAL due to actuarial gains or losses or due to changes in actuarial assumptions or methods will be amortized over a 20-year closed period effective with each valuation. Any change in unfunded actuarial accrued liability that arises due to plan amendments is amortized over its own declining 15-year period (with exception of a change due to retirement incentives, which is amortized over a declining period of up to 5 years).
Asset valuation method:	Market value of assets less unrecognized returns from each of the last five years. Unrecognized returns are equal to the difference between the actual market return and the expected return on a market value basis and are recognized over a five-year period. The Actuarial Value of Assets is reduced by the value of the non-valuation reserves.

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Actuarial assumptions:

Valuation Date:	June 30, 2019 Valuation Date (for year ended 2021 ADC)
Investment rate of return:	7.25%, net of pension plan investment expenses, including inflation
Inflation rate:	3.00%
Real across-the-board salary increase:	0.50%
Projected salary increases:¹	General: 4.50% to 14.50% and Safety: 4.70% to 14.50%
Administrative Expenses:	0.70% of payroll allocated to both the employer and member based on the components of the total contribution rate (before expenses) for the employer and member.
Cost of living adjustments:	2.00% (actual increases contingent upon CPI increases with a 2% maximum)
Other assumptions:	Same as those used in the June 30, 2019 funding actuarial valuation

¹ Includes inflation at 3.00% plus real across-the-board salary increases of 0.50% plus merit and promotion increases that vary by service.

Section 2: GASB 68 Information

Determination of proportionate share

Actual Employer Contributions by Employer and Cost Group
 July 1, 2020 to June 30, 2021
 For Proportionate Share as of June 30, 2021 Measurement Date

Employer	County General	County General percentage	Safety	Safety percentage	Superior Court	Superior Court percentage
1 - BBFA	\$0	0.000%	\$2,255,216	1.467%	\$0	0.000%
2 - BFPD	0	0.000%	2,141,231	1.393%	0	0.000%
3 - CERTNA	0	0.000%	0	0.000%	0	0.000%
4 - CSAC	0	0.000%	0	0.000%	0	0.000%
5 - CBBL	0	0.000%	0	0.000%	0	0.000%
6 - CCH	0	0.000%	0	0.000%	0	0.000%
7 - County	264,675,743	99.223%	149,298,230	97.140%	0	0.000%
8 - CSD	355,360	0.133%	0	0.000%	0	0.000%
9 - DWP	0	0.000%	0	0.000%	0	0.000%
10 - HRPD	0	0.000%	0	0.000%	0	0.000%
11 - ILS	0	0.000%	0	0.000%	0	0.000%
12 - LL	0	0.000%	0	0.000%	0	0.000%
13 - LAFCO	0	0.000%	0	0.000%	0	0.000%
14 - MDAQMD	0	0.000%	0	0.000%	0	0.000%
15 - SBCTA	0	0.000%	0	0.000%	0	0.000%
16 - SBCERA	1,716,848	0.644%	0	0.000%	0	0.000%
17 - SCAQMD	0	0.000%	0	0.000%	0	0.000%
18 - Court	0	0.000%	0	0.000%	20,854,807	100.000%
Total for all Employers	\$266,747,950	100.000%	\$153,694,676	100.000%	\$20,854,807	100.000%

Note: Results may not total due to rounding.

Section 2: GASB 68 Information

Determination of proportionate share (continued)

Actual Employer Contributions by Employer and Cost Group
 July 1, 2020 to June 30, 2021
 For Proportionate Share as of June 30, 2021 Measurement Date

Employer	SCAQMD	SCAQMD percentage	Other General ¹	Other General percentage	Survivor Benefit	Survivor Benefit percentage
1 - BBFA	\$0	0.000%	\$341,759	1.893%	\$665	0.102%
2 - BFPD	0	0.000%	0	0.000%	0	0.000%
3 - CERTNA	0	0.000%	0	0.000%	0	0.000%
4 - CSAC	0	0.000%	4,519,794	25.037%	3,724	0.574%
5 - CBBL	0	0.000%	1,745,600	9.670%	1,877	0.289%
6 - CCH	0	0.000%	5,237,866	29.015%	5,357	0.826%
7 - County	0	0.000%	0	0.000%	565,586	87.164%
8 - CSD	0	0.000%	0	0.000%	664	0.102%
9 - DWP	0	0.000%	1,095,880	6.071%	1,200	0.185%
10 - HRPD	0	0.000%	338,704	1.876%	575	0.089%
11 - ILS	0	0.000%	0	0.000%	0	0.000%
12 - LL	0	0.000%	111,387	0.617%	196	0.030%
13 - LAFCO	0	0.000%	148,727	0.824%	132	0.020%
14 - MDAQMD	0	0.000%	1,722,309	9.541%	1,431	0.221%
15 - SBCTA	0	0.000%	2,790,151	15.456%	2,066	0.318%
16 - SBCERA	0	0.000%	0	0.000%	2,374	0.366%
17 - SCAQMD	33,575,733	100.000%	0	0.000%	27,475	4.234%
18 - Court	0	0.000%	0	0.000%	35,555	5.480%
Total for all Employers	\$33,575,733	100.000%	\$18,052,175	100.000%	\$648,876	100.000%

Note: Results may not total due to rounding.

¹ Excludes contributions \$43,852 made by LAFCO towards the reduction of their UAAL.

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Determination of proportionate share (continued)

Actual Employer Contributions by Employer and Cost Group
July 1, 2020 to June 30, 2021
For Proportionate Share as of June 30, 2021 Measurement Date

Employer	Total contributions ¹	Total percentage	Total contributions excluding SBCERA ^{1,2}	Total percentage ²
1 - BBFA	\$2,597,640	0.526%	\$2,597,640	0.528%
2 - BFPD	2,141,231	0.434%	2,141,231	0.435%
3 - CERTNA	0	0.000%	0	0.000%
4 - CSAC	4,523,518	0.917%	4,523,518	0.920%
5 - CBBL	1,747,477	0.354%	1,747,477	0.355%
6 - CCH	5,243,223	1.062%	5,243,223	1.066%
7 - County	414,539,558	83.987%	414,539,558	84.281%
8 - CSD	356,023	0.072%	356,023	0.072%
9 - DWP	1,097,080	0.222%	1,097,080	0.223%
10 - HRPD	339,278	0.069%	339,278	0.069%
11 - ILS	0	0.000%	0	0.000%
12 - LL	111,583	0.023%	111,583	0.023%
13 - LAFCO	148,859	0.030%	148,859	0.030%
14 - MDAQMD	1,723,739	0.349%	1,723,739	0.351%
15 - SBCTA	2,792,217	0.566%	2,792,217	0.568%
16 - SBCERA	1,719,222	0.348%	0	0.000%
17 - SCAQMD	33,603,208	6.808%	33,603,208	6.832%
18 - Court	20,890,362	4.233%	20,890,362	4.247%
Total for all Employers	\$493,574,219	100.000%	\$491,854,997	100.000%

Note: Results may not total due to rounding.

¹ Excludes contributions \$43,852 made by LAFCO towards the reduction of their UAAL.

² Provided for informational purposes and not used in the allocation of the Net Pension Liability.

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Determination of proportionate share (continued)

Allocation of June 30, 2021 Net Pension Liability

Employer	County General	County General percentage	Safety	Safety percentage	Superior Court	Superior Court percentage
1 - BBFA	\$0	0.000%	\$8,974,275	1.467%	\$0	0.000%
2 - BFPD	0	0.000%	8,520,689	1.393%	0	0.000%
3 - CERTNA	0	0.000%	0	0.000%	0	0.000%
4 - CSAC	0	0.000%	0	0.000%	0	0.000%
5 - CBBL	0	0.000%	0	0.000%	0	0.000%
6 - CCH	0	0.000%	0	0.000%	0	0.000%
7 - County	545,817,106	99.223%	594,108,659	97.140%	0	0.000%
8 - CSD	732,826	0.133%	0	0.000%	0	0.000%
9 - DWP	0	0.000%	0	0.000%	0	0.000%
10 - HRPD	0	0.000%	0	0.000%	0	0.000%
11 - ILS	0	0.000%	0	0.000%	0	0.000%
12 - LL	0	0.000%	0	0.000%	0	0.000%
13 - LAFCO	0	0.000%	0	0.000%	0	0.000%
14 - MDAQMD	0	0.000%	0	0.000%	0	0.000%
15 - SBCTA	0	0.000%	0	0.000%	0	0.000%
16 - SBCERA	3,540,501	0.644%	0	0.000%	0	0.000%
17 - SCAQMD	0	0.000%	0	0.000%	0	0.000%
18 - Court	0	0.000%	0	0.000%	47,154,654	100.000%
Total for all Employers	\$550,090,433	100.000%	\$611,603,623	100.000%	\$47,154,654	100.000%

Note: Results may not total due to rounding.

Section 2: GASB 68 Information

Determination of proportionate share (continued)

Allocation of June 30, 2021 Net Pension Liability

Employer	SCAQMD	SCAQMD percentage	Other General	Other General percentage	Survivor Benefit	Survivor Benefit percentage
1 - BBFA	\$0	0.000%	\$999,362	1.904%	\$(71,354)	0.102%
2 - BFPD	0	0.000%	0	0.000%	0	0.000%
3 - CERTNA	0	0.000%	0	0.000%	0	0.000%
4 - CSAC	0	0.000%	13,216,653	25.182%	(399,812)	0.574%
5 - CBBL	0	0.000%	5,104,434	9.725%	(201,466)	0.289%
6 - CCH	0	0.000%	15,316,419	29.182%	(575,116)	0.826%
7 - County	0	0.000%	0	0.000%	(60,714,981)	87.164%
8 - CSD	0	0.000%	0	0.000%	(71,241)	0.102%
9 - DWP	0	0.000%	3,204,540	6.106%	(128,854)	0.185%
10 - HRPD	0	0.000%	990,428	1.887%	(61,688)	0.089%
11 - ILS	0	0.000%	0	0.000%	0	0.000%
12 - LL	0	0.000%	325,715	0.621%	(21,002)	0.030%
13 - LAFCO	0	0.000%	132,378	0.252%	(14,152)	0.020%
14 - MDAQMD	0	0.000%	5,036,326	9.596%	(153,609)	0.221%
15 - SBCTA	0	0.000%	8,158,879	15.545%	(221,781)	0.318%
16 - SBCERA	0	0.000%	0	0.000%	(254,884)	0.366%
17 - SCAQMD	143,307,381	100.000%	0	0.000%	(2,949,391)	4.234%
18 - Court	0	0.000%	0	0.000%	(3,816,771)	5.480%
Total for all Employers	\$143,307,381	100.000%	\$52,485,134	100.000%	\$(69,656,102)	100.000%

Note: Results may not total due to rounding.

Section 2: GASB 68 Information

Determination of proportionate share (continued)

Allocation of June 30, 2021 Net Pension Liability

Employer	Total NPL before adjustments	Total percentage	SBCERA adjustment	Withdrawn employers adjustment	Total NPL after adjustments	Total percentage
1 - BBFA	\$9,902,283	0.742%	\$24,431	\$(125,572)	\$9,801,142	0.744%
2 - BFPD	8,520,689	0.638%	21,023	(108,052)	8,433,660	0.640%
3 - CERTNA	0	0.000%	0	0	0	0.000%
4 - CSAC	12,816,841	0.960%	31,622	(162,532)	12,685,931	0.962%
5 - CBBL	4,902,968	0.367%	12,097	(62,175)	4,852,890	0.368%
6 - CCH	14,741,303	1.104%	36,370	(186,937)	14,590,736	1.107%
7 - County	1,079,210,784	80.841%	2,662,668	(13,685,633)	1,068,187,819	81.040%
8 - CSD	661,585	0.050%	1,632	(8,390)	654,827	0.050%
9 - DWP	3,075,686	0.230%	7,588	(39,004)	3,044,270	0.231%
10 - HRPD	928,740	0.070%	2,291	(11,777)	919,254	0.070%
11 - ILS	0	0.000%	0	0	0	0.000%
12 - LL	304,713	0.023%	752	(3,864)	301,601	0.023%
13 - LAFCO	118,226	0.009%	292	(1,499)	117,019	0.009%
14 - MDAQMD	4,882,717	0.366%	12,047	(61,918)	4,832,846	0.367%
15 - SBCTA	7,937,098	0.594%	19,583	(100,652)	7,856,029	0.596%
16 - SBCERA	3,285,617	0.246%	(3,285,617)	0	0	0.000%
17 - SCAQMD	140,357,990	10.514%	346,296	(1,779,901)	138,924,385	10.540%
18 - Court	43,337,883	3.246%	106,925	(549,574)	42,895,234	3.254%
Total for all Employers	\$1,334,985,123	100.000%	\$0	\$(16,887,480)	\$1,318,097,643	100.000%

Note: Results may not total due to rounding.

Section 2: GASB 68 Information

Determination of proportionate share (continued)

Notes Regarding Determination of Proportionate Share as of June 30, 2021 Measurement Date:

The actual employer contributions include contributions toward "Survivor Benefits" and "Member Paid Employer Contributions" but exclude "Employer Paid Member Contributions", "Withdrawn Employers' Contributions" and "Additional Contributions" toward UAAL prepayments, golden handshake payments, funds deposited for purchase of service credit, etc.

The Net Pension Liability (NPL) for each cost group is the Total Pension Liability (TPL) minus the Plan's Fiduciary Net Position (plan assets). The TPL for each cost group is obtained from internal valuation results based on the actual participants in each cost group. The Plan's Fiduciary Net Position for each cost group was estimated by adjusting the Valuation Value of Assets (VVA) for each cost group by the ratio of the total SBCERA Plan's Fiduciary Net Position to total SBCERA VVA. Based on this methodology, any non-valuation reserves (such as the Burial Allowance Reserve) and the Survivor Benefit Reserve are allocated amongst the cost groups based on each cost group's VVA.

The SCAQMD and Superior Court cost groups only have one employer, so all of the NPL for those cost groups is allocated to that employer.

For all of the other cost groups, the NPL is allocated based on the actual employer contributions within the cost group. The steps we used are as follows:

- Calculate ratio of employer's contributions to the total contributions for the cost group. For this purpose, the employer contributions exclude the additional contributions of \$43,852 made by LAFCO towards the reduction of their UAAL.
- Multiply this ratio by the NPL for the cost group to determine the employer's proportionate share of the NPL for the cost group. For the Other General cost group, the total NPL is first increased by the balance of all additional contributions as of June 30, 2021 made by LAFCO. After the NPL has been allocated, the NPL for LAFCO is reduced by that same amount.
- The NPL associated with SBCERA (the employer) and the employers in the withdrawn employer cost group has been reallocated to the other employers.

There are two exceptions involving SBCERA (the employer) and any withdrawn employers.

- The NPL associated with SBCERA (the employer) of \$3,285,617 and the employers in the withdrawn employer cost group of \$(16,887,480) has been reallocated to the other employers.
- The reallocations are based on each employer's NPL prior to the reallocation.

County results exclude \$14.9 million that represents the present value of additional future contributions payable from the County to SBCERA related to the Crest Forest Fire District transfer and from the Barstow Fire Protection District and the City of Big Bear Lake (including the Big Bear Fire Authority) to SBCERA for their transfers.

Section 2: GASB 68 Information

For purposes of the above results, the reporting date for the employer under GASB 68 is June 30, 2022. The reporting date and measurement date for the plan under GASB 67 are June 30, 2021. Consistent with the provisions of GASB 68, the assets and liabilities measured as of June 30, 2021 are not adjusted or “rolled forward” to June 30, 2022. Other results such as the total deferred inflows and outflows would also be allocated based on the same proportionate shares determined above.

The following items are allocated based on the corresponding proportionate share within each cost group:

- 1) Net Pension Liability
- 2) Service Cost
- 3) Interest on the Total Pension Liability
- 4) Current-period benefit changes
- 5) Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability
- 6) Expensed portion of current-period changes of assumptions or other inputs
- 7) Withdrawn employers' contributions
- 8) SBCERA employer contributions
- 9) Member contributions
- 10) Projected earnings on plan investments
- 11) Expensed portion of current-period differences between actual and projected earnings on plan investments
- 12) Administrative and other expenses
- 13) Other
- 14) Recognition of beginning of year deferred outflows of resources as pension expense
- 15) Recognition of beginning of year deferred inflows of resources as pension expense

The withdrawn employers' contributions and SBCERA employer contributions have been fully recognized in the pension expense similar to member contributions.

Section 2: GASB 68 Information

Determination of proportionate share (continued)

Actual Employer Contributions by Employer and Cost Group
 July 1, 2019 to June 30, 2020
 For Proportionate Share as of June 30, 2020 Measurement Date

Employer	County General	County General percentage	Safety	Safety percentage	Superior Court	Superior Court percentage
1 - BBFA	\$0	0.000%	\$2,420,418	1.709%	\$0	0.000%
2 - BFPD	0	0.000%	1,923,521	1.359%	0	0.000%
3 - CERTNA	85,858	0.034%	0	0.000%	0	0.000%
4 - CSAC	0	0.000%	0	0.000%	0	0.000%
5 - CBBL	0	0.000%	0	0.000%	0	0.000%
6 - CCH	0	0.000%	0	0.000%	0	0.000%
7 - County	250,906,830	99.211%	137,244,924	96.932%	0	0.000%
8 - CSD	372,507	0.147%	0	0.000%	0	0.000%
9 - DWP	0	0.000%	0	0.000%	0	0.000%
10 - HRPD	0	0.000%	0	0.000%	0	0.000%
11 - ILS	0	0.000%	0	0.000%	0	0.000%
12 - LL	0	0.000%	0	0.000%	0	0.000%
13 - LAFCO	0	0.000%	0	0.000%	0	0.000%
14 - MDAQMD	0	0.000%	0	0.000%	0	0.000%
15 - SBCTA	0	0.000%	0	0.000%	0	0.000%
16 - SBCERA	1,538,386	0.608%	0	0.000%	0	0.000%
17 - SCAQMD	0	0.000%	0	0.000%	0	0.000%
18 - Court	0	0.000%	0	0.000%	21,253,914	100.000%
Total for all Employers	\$252,903,581	100.000%	\$141,588,864	100.000%	\$21,253,914	100.000%

Note: Results may not total due to rounding.

Section 2: GASB 68 Information

Determination of proportionate share (continued)

Actual Employer Contributions by Employer and Cost Group
 July 1, 2019 to June 30, 2020
 For Proportionate Share as of June 30, 2020 Measurement Date

Employer	SCAQMD	SCAQMD percentage	Other General ¹	Other General percentage	Survivor Benefit	Survivor Benefit percentage
1 - BBFA	\$0	0.000%	\$400,170	2.180%	\$524	0.079%
2 - BFPD	0	0.000%	0	0.000%	0	0.000%
3 - CERTNA	0	0.000%	0	0.000%	71	0.011%
4 - CSAC	0	0.000%	4,493,517	24.476%	3,682	0.555%
5 - CBBL	0	0.000%	1,814,244	9.882%	1,898	0.286%
6 - CCH	0	0.000%	5,374,040	29.272%	5,391	0.813%
7 - County	0	0.000%	0	0.000%	577,254	87.078%
8 - CSD	0	0.000%	0	0.000%	699	0.105%
9 - DWP	0	0.000%	1,103,660	6.011%	1,281	0.193%
10 - HRPD	0	0.000%	390,370	2.126%	647	0.098%
11 - ILS	0	0.000%	0	0.000%	0	0.000%
12 - LL	0	0.000%	121,349	0.661%	210	0.032%
13 - LAFCO	0	0.000%	185,585	1.011%	177	0.027%
14 - MDAQMD	0	0.000%	1,777,046	9.679%	1,456	0.220%
15 - SBCTA	0	0.000%	2,699,087	14.702%	2,109	0.318%
16 - SBCERA	0	0.000%	0	0.000%	2,278	0.344%
17 - SCAQMD	33,174,726	100.000%	0	0.000%	27,888	4.207%
18 - Court	0	0.000%	0	0.000%	37,350	5.634%
Total for all Employers	\$33,174,726	100.000%	\$18,359,068	100.000%	\$662,914	100.000%

Note: Results may not total due to rounding.

¹ Excludes contributions \$42,500 made by LAFCO towards the reduction of their UAAL.

Section 2: GASB 68 Information

Determination of proportionate share (continued)

Actual Employer Contributions by Employer and Cost Group
July 1, 2019 to June 30, 2020
For Proportionate Share as of June 30, 2020 Measurement Date

Employer	Total contributions ¹	Total percentage	Total contributions excluding SBCERA ^{1,2}	Total percentage ²
1 - BBFA	\$2,821,113	0.603%	\$2,821,113	0.605%
2 - BFPD	1,923,521	0.411%	1,923,521	0.413%
3 - CERTNA	85,929	0.018%	85,929	0.019%
4 - CSAC	4,497,199	0.961%	4,497,199	0.964%
5 - CBBL	1,816,142	0.388%	1,816,142	0.389%
6 - CCH	5,379,431	1.150%	5,379,431	1.153%
7 - County	388,729,009	83.072%	388,729,009	83.346%
8 - CSD	373,205	0.080%	373,205	0.080%
9 - DWP	1,104,942	0.236%	1,104,942	0.237%
10 - HRPD	391,017	0.084%	391,017	0.084%
11 - ILS	0	0.000%	0	0.000%
12 - LL	121,559	0.026%	121,559	0.026%
13 - LAFCO	185,762	0.040%	185,762	0.040%
14 - MDAQMD	1,778,502	0.380%	1,778,502	0.381%
15 - SBCTA	2,701,196	0.577%	2,701,196	0.579%
16 - SBCERA	1,540,664	0.329%	0	0.000%
17 - SCAQMD	33,202,615	7.095%	33,202,615	7.119%
18 - Court	21,291,264	4.550%	21,291,264	4.565%
Total for all Employers	\$467,943,068	100.000%	\$466,402,404	100.000%

Note: Results may not total due to rounding.

¹ Excludes contributions \$42,500 made by LAFCO towards the reduction of their UAAL.

² Provided for informational purposes and not used in the allocation of the Net Pension Liability.

Section 2: GASB 68 Information

Determination of proportionate share (continued)

Allocation of June 30, 2020 Net Pension Liability

Employer	County General	County General percentage	Safety	Safety percentage	Superior Court	Superior Court percentage
1 - BBFA	\$0	0.000%	\$21,219,618	1.709%	\$0	0.000%
2 - BFPD	0	0.000%	16,863,361	1.359%	0	0.000%
3 - CERTNA	739,851	0.034%	0	0.000%	0	0.000%
4 - CSAC	0	0.000%	0	0.000%	0	0.000%
5 - CBBL	0	0.000%	0	0.000%	0	0.000%
6 - CCH	0	0.000%	0	0.000%	0	0.000%
7 - County	2,162,102,587	99.211%	1,203,215,550	96.932%	0	0.000%
8 - CSD	3,209,947	0.147%	0	0.000%	0	0.000%
9 - DWP	0	0.000%	0	0.000%	0	0.000%
10 - HRPD	0	0.000%	0	0.000%	0	0.000%
11 - ILS	0	0.000%	0	0.000%	0	0.000%
12 - LL	0	0.000%	0	0.000%	0	0.000%
13 - LAFCO	0	0.000%	0	0.000%	0	0.000%
14 - MDAQMD	0	0.000%	0	0.000%	0	0.000%
15 - SBCTA	0	0.000%	0	0.000%	0	0.000%
16 - SBCERA	13,256,508	0.608%	0	0.000%	0	0.000%
17 - SCAQMD	0	0.000%	0	0.000%	0	0.000%
18 - Court	0	0.000%	0	0.000%	166,109,400	100.000%
Total for all Employers	\$2,179,308,893	100.000%	\$1,241,298,529	100.000%	\$166,109,400	100.000%

Note: Results may not total due to rounding.

Section 2: GASB 68 Information

Determination of proportionate share (continued)

Allocation of June 30, 2020 Net Pension Liability

Employer	SCAQMD	SCAQMD percentage	Other General	Other General percentage	Survivor Benefit	Survivor Benefit percentage
1 - BBFA	\$0	0.000%	\$3,075,407	2.183%	\$(39,311)	0.079%
2 - BFPD	0	0.000%	0	0.000%	0	0.000%
3 - CERTNA	0	0.000%	0	0.000%	(5,302)	0.011%
4 - CSAC	0	0.000%	34,533,802	24.512%	(275,952)	0.555%
5 - CBBL	0	0.000%	13,942,916	9.897%	(142,255)	0.286%
6 - CCH	0	0.000%	41,300,839	29.316%	(404,095)	0.813%
7 - County	0	0.000%	0	0.000%	(43,266,186)	87.078%
8 - CSD	0	0.000%	0	0.000%	(52,363)	0.105%
9 - DWP	0	0.000%	8,481,904	6.020%	(96,045)	0.193%
10 - HRPD	0	0.000%	3,000,092	2.129%	(48,467)	0.098%
11 - ILS	0	0.000%	0	0.000%	0	0.000%
12 - LL	0	0.000%	932,595	0.662%	(15,758)	0.032%
13 - LAFCO	0	0.000%	1,216,108	0.863%	(13,255)	0.027%
14 - MDAQMD	0	0.000%	13,657,044	9.694%	(109,097)	0.220%
15 - SBCTA	0	0.000%	20,743,157	14.724%	(158,050)	0.318%
16 - SBCERA	0	0.000%	0	0.000%	(170,717)	0.344%
17 - SCAQMD	336,966,788	100.000%	0	0.000%	(2,090,276)	4.207%
18 - Court	0	0.000%	0	0.000%	(2,799,439)	5.634%
Total for all Employers	\$336,966,788	100.000%	\$140,883,864	100.000%	\$(49,686,568)	100.000%

Note: Results may not total due to rounding.

Section 2: GASB 68 Information

Determination of proportionate share (continued)

Allocation of June 30, 2020 Net Pension Liability

Employer	Total NPL before adjustments	Total percentage	SBCERA adjustment	Withdrawn employers adjustment	Total NPL after adjustments	Total percentage
1 - BBFA	\$24,255,714	0.604%	\$79,316	\$(39,235)	\$24,295,795	0.606%
2 - BFPD	16,863,361	0.420%	55,143	(27,277)	16,891,227	0.421%
3 - CERTNA	734,549	0.018%	2,402	(1,188)	735,763	0.018%
4 - CSAC	34,257,850	0.853%	112,022	(55,413)	34,314,459	0.856%
5 - CBBL	13,800,661	0.344%	45,128	(22,323)	13,823,466	0.345%
6 - CCH	40,896,744	1.019%	133,732	(66,152)	40,964,324	1.022%
7 - County	3,322,051,951	82.743%	10,863,044	(5,373,539)	3,327,541,456	83.014%
8 - CSD	3,157,584	0.079%	10,325	(5,108)	3,162,801	0.079%
9 - DWP	8,385,859	0.209%	27,422	(13,564)	8,399,717	0.210%
10 - HRPD	2,951,625	0.073%	9,652	(4,774)	2,956,503	0.074%
11 - ILS	0	0.000%	0	0	0	0.000%
12 - LL	916,837	0.023%	2,998	(1,483)	918,352	0.023%
13 - LAFCO	1,202,853	0.030%	3,933	(1,946)	1,204,840	0.030%
14 - MDAQMD	13,547,947	0.337%	44,301	(21,914)	13,570,334	0.339%
15 - SBCTA	20,585,107	0.513%	67,313	(33,297)	20,619,123	0.514%
16 - SBCERA	13,085,791	0.326%	(13,085,791)	0	0	0.000%
17 - SCAQMD	334,876,512	8.341%	1,095,040	(541,675)	335,429,877	8.368%
18 - Court	163,309,961	4.068%	534,020	(264,160)	163,579,821	4.081%
Total for all Employers	\$4,014,880,906	100.000%	\$0	\$(6,473,048)	\$4,008,407,858	100.000%

Note: Results may not total due to rounding.

Section 2: GASB 68 Information

Determination of proportionate share (continued)

Notes Regarding Determination of Proportionate Share as of June 30, 2020 Measurement Date:

The actual employer contributions include contributions toward "Survivor Benefits" and "Member Paid Employer Contributions" but exclude "Employer Paid Member Contributions", "Withdrawn Employers' Contributions" and "Additional Contributions" toward UAAL prepayments, golden handshake payments, funds deposited for purchase of service credit, etc.

The Net Pension Liability (NPL) for each cost group is the Total Pension Liability (TPL) minus the Plan's Fiduciary Net Position (plan assets). The TPL for each cost group is obtained from internal valuation results based on the actual participants in each cost group. The Plan's Fiduciary Net Position for each cost group was estimated by adjusting the Valuation Value of Assets (VVA) for each cost group by the ratio of the total SBCERA Plan's Fiduciary Net Position to total SBCERA VVA. Based on this methodology, any non-valuation reserves (such as the Burial Allowance Reserve) and the Survivor Benefit Reserve are allocated amongst the cost groups based on each cost group's VVA.

The SCAQMD and Superior Court cost groups only have one employer, so all of the NPL for those cost groups is allocated to that employer.

For all of the other cost groups, the NPL is allocated based on the actual employer contributions within the cost group. The steps we used are as follows:

- Calculate ratio of employer's contributions to the total contributions for the cost group. For this purpose, the employer contributions exclude the additional contributions of \$42,500 made by LAFCO towards the reduction of their UAAL.
- Multiply this ratio by the NPL for the cost group to determine the employer's proportionate share of the NPL for the cost group. For the Other General cost group, the total NPL is first increased by the balance of all additional contributions as of June 30, 2020 made by LAFCO. After the NPL has been allocated, the NPL for LAFCO is reduced by that same amount.
- The NPL associated with SBCERA (the employer) and the employers in the withdrawn employer cost group has been reallocated to the other employers.

There are two exceptions involving SBCERA (the employer) and any withdrawn employers.

- The NPL associated with SBCERA (the employer) of \$13,085,791 and the employers in the withdrawn employer cost group of \$(6,473,048) has been reallocated to the other employers.
- The reallocations are based on each employer's NPL prior to the reallocation.

County results exclude \$15.3 million that represents the present value of additional future contributions payable from the County to SBCERA related to the Crest Forest Fire District transfer and from the Barstow Fire Protection District and the City of Big Bear Lake (including the Big Bear Fire Authority) to SBCERA for their transfers.

Section 2: GASB 68 Information

For purposes of the above results, the reporting date for the employer under GASB 68 is June 30, 2021. The reporting date and measurement date for the plan under GASB 67 are June 30, 2020. Consistent with the provisions of GASB 68, the assets and liabilities measured as of June 30, 2020 are not adjusted or “rolled forward” to June 30, 2021. Other results such as the total deferred inflows and outflows would also be allocated based on the same proportionate shares determined above.

The following items are allocated based on the corresponding proportionate share within each cost group:

- 1) Net Pension Liability
- 2) Service Cost
- 3) Interest on the Total Pension Liability
- 4) Current-period benefit changes
- 5) Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability
- 6) Expensed portion of current-period changes of assumptions or other inputs
- 7) Withdrawn employers' contributions
- 8) SBCERA employer contributions
- 9) Member contributions
- 10) Projected earnings on plan investments
- 11) Expensed portion of current-period differences between actual and projected earnings on plan investments
- 12) Administrative and other expenses
- 13) Other
- 14) Recognition of beginning of year deferred outflows of resources as pension expense
- 15) Recognition of beginning of year deferred inflows of resources as pension expense

The withdrawn employers' contributions and SBCERA employer contributions have been fully recognized in the pension expense similar to member contributions.

Section 2: GASB 68 Information

Pension expense

Total for all Employers

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$362,444,679	\$343,547,062
• Interest on the Total Pension Liability	1,038,763,712	966,647,465
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	0	0
• Current-period benefit changes	(132,810,000)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	9,439,201	4,199,929
• Expensed portion of current-period changes of assumptions or other inputs	0	47,451,178
• Withdrawn employers' contributions	(5,031,374)	0
• SBCERA employer contributions	(1,719,222)	(1,540,664)
• Member contributions ¹	(172,953,457)	(169,182,925)
• Projected earnings on plan investments	(745,550,010)	(767,727,375)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(521,520,370)	213,955,653
• Administrative and other expenses	14,511,411	14,626,795
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	304,122,271	190,772,734
• Recognition of beginning of year deferred inflows of resources as pension expense	(30,146,618)	(49,165,176)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	0	0
Pension Expense	\$119,550,223	\$793,584,676

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

1 - BBFA

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$2,695,076	\$2,082,310
• Interest on the Total Pension Liability	7,724,064	5,859,052
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	480,035	(719,672)
• Current-period benefit changes	(987,552)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	70,188	25,457
• Expensed portion of current-period changes of assumptions or other inputs	0	287,611
• Withdrawn employers' contributions	(37,412)	0
• SBCERA employer contributions	(12,784)	(9,338)
• Member contributions ¹	(1,286,051)	(1,025,453)
• Projected earnings on plan investments	(5,543,779)	(4,653,356)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(3,877,934)	1,296,830
• Administrative and other expenses	107,904	88,656
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	2,261,400	1,156,313
• Recognition of beginning of year deferred inflows of resources as pension expense	(224,165)	(298,000)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	1,830,259	2,549,931
Pension Expense	\$3,199,249	\$6,640,341

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

2 - BFPD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$2,319,052	\$1,447,690
• Interest on the Total Pension Liability	6,646,382	4,073,403
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	886,943	(146,570)
• Current-period benefit changes	(849,766)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	60,395	17,698
• Expensed portion of current-period changes of assumptions or other inputs	0	199,957
• Withdrawn employers' contributions	(32,193)	0
• SBCERA employer contributions	(11,000)	(6,492)
• Member contributions ¹	(1,106,618)	(712,928)
• Projected earnings on plan investments	(4,770,296)	(3,235,164)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(3,336,874)	901,598
• Administrative and other expenses	92,849	61,637
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	1,945,883	803,907
• Recognition of beginning of year deferred inflows of resources as pension expense	(192,889)	(207,180)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(658,782)	3,845
Pension Expense	\$993,086	\$3,201,401

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

3 - CERTNA

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$0	\$63,058
• Interest on the Total Pension Liability	0	177,433
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(72,137)	3,373
• Current-period benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	0	771
• Expensed portion of current-period changes of assumptions or other inputs	0	8,710
• Withdrawn employers' contributions	0	0
• SBCERA employer contributions	0	(283)
• Member contributions ¹	0	(31,054)
• Projected earnings on plan investments	0	(140,920)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	0	39,273
• Administrative and other expenses	0	2,685
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	0	35,017
• Recognition of beginning of year deferred inflows of resources as pension expense	0	(9,025)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	6,378	16,308
Pension Expense	\$(65,759)	\$165,346

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

4 - CSAC

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$3,488,321	\$2,940,977
• Interest on the Total Pension Liability	9,997,503	8,275,102
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	482,875	(667,661)
• Current-period benefit changes	(1,278,220)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	90,847	35,954
• Expensed portion of current-period changes of assumptions or other inputs	0	406,212
• Withdrawn employers' contributions	(48,424)	0
• SBCERA employer contributions	(16,547)	(13,189)
• Member contributions ¹	(1,664,577)	(1,448,311)
• Projected earnings on plan investments	(7,175,490)	(6,572,223)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(5,019,333)	1,831,593
• Administrative and other expenses	139,664	125,214
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	2,927,002	1,633,133
• Recognition of beginning of year deferred inflows of resources as pension expense	(290,144)	(420,884)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(679,436)	(257,625)
Pension Expense	\$954,041	\$5,868,292

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

5 - CBBL

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$1,334,426	\$1,184,763
• Interest on the Total Pension Liability	3,824,456	3,333,597
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	102,610	(150,964)
• Current-period benefit changes	(488,972)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	34,753	14,484
• Expensed portion of current-period changes of assumptions or other inputs	0	163,641
• Withdrawn employers' contributions	(18,524)	0
• SBCERA employer contributions	(6,330)	(5,313)
• Member contributions ¹	(636,769)	(583,447)
• Projected earnings on plan investments	(2,744,920)	(2,647,598)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(1,920,101)	737,851
• Administrative and other expenses	53,427	50,442
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	1,119,698	657,902
• Recognition of beginning of year deferred inflows of resources as pension expense	(110,992)	(169,552)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(1,632,822)	(1,607,921)
Pension Expense	\$(1,090,060)	\$977,885

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

6 - CCH

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$4,012,095	\$3,510,914
• Interest on the Total Pension Liability	11,498,638	9,878,750
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	379,614	(781,305)
• Current-period benefit changes	(1,470,146)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	104,488	42,922
• Expensed portion of current-period changes of assumptions or other inputs	0	484,932
• Withdrawn employers' contributions	(55,695)	0
• SBCERA employer contributions	(19,031)	(15,745)
• Member contributions ¹	(1,914,515)	(1,728,982)
• Projected earnings on plan investments	(8,252,896)	(7,845,867)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(5,772,991)	2,186,541
• Administrative and other expenses	160,635	149,480
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	3,366,494	1,949,621
• Recognition of beginning of year deferred inflows of resources as pension expense	(333,709)	(502,448)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(984,295)	(433,624)
Pension Expense	\$718,686	\$6,895,189

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

7 - County

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$293,725,573	\$285,192,306
• Interest on the Total Pension Liability	841,815,285	802,453,153
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(6,784,901)	4,622,501
• Current-period benefit changes	(107,629,373)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	7,649,538	3,486,530
• Expensed portion of current-period changes of assumptions or other inputs	0	39,391,143
• Withdrawn employers' contributions	(4,077,431)	0
• SBCERA employer contributions	(1,393,258)	(1,278,969)
• Member contributions ¹	(140,161,678)	(140,445,588)
• Projected earnings on plan investments	(604,194,569)	(637,321,539)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(422,640,697)	177,613,240
• Administrative and other expenses	11,760,065	12,142,295
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	246,461,031	158,368,161
• Recognition of beginning of year deferred inflows of resources as pension expense	(24,430,853)	(40,814,002)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	2,412,030	(3,297,292)
Pension Expense	\$92,510,762	\$660,111,939

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

8 - CSD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$180,063	\$271,072
• Interest on the Total Pension Liability	516,055	762,725
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(122,882)	30,222
• Current-period benefit changes	(65,980)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	4,689	3,314
• Expensed portion of current-period changes of assumptions or other inputs	0	37,441
• Withdrawn employers' contributions	(2,500)	0
• SBCERA employer contributions	(854)	(1,216)
• Member contributions ¹	(85,923)	(133,492)
• Projected earnings on plan investments	(370,387)	(605,769)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(259,090)	168,820
• Administrative and other expenses	7,209	11,541
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	151,087	150,528
• Recognition of beginning of year deferred inflows of resources as pension expense	(14,977)	(38,793)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	20,906	292
Pension Expense	\$(42,584)	\$656,685

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

9 - DWP

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$837,100	\$719,912
• Interest on the Total Pension Liability	2,399,122	2,025,633
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	97,783	(123,055)
• Current-period benefit changes	(306,737)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	21,801	8,801
• Expensed portion of current-period changes of assumptions or other inputs	0	99,435
• Withdrawn employers' contributions	(11,620)	0
• SBCERA employer contributions	(3,971)	(3,228)
• Member contributions ¹	(399,452)	(354,527)
• Projected earnings on plan investments	(1,721,918)	(1,608,792)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(1,204,500)	448,349
• Administrative and other expenses	33,515	30,651
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	702,399	399,769
• Recognition of beginning of year deferred inflows of resources as pension expense	(69,626)	(103,027)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(190,022)	(93,054)
Pension Expense	\$183,874	\$1,446,867

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

10 - HRPD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$252,772	\$253,392
• Interest on the Total Pension Liability	724,444	712,975
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(20,396)	(105,435)
• Current-period benefit changes	(92,623)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	6,583	3,098
• Expensed portion of current-period changes of assumptions or other inputs	0	34,999
• Withdrawn employers' contributions	(3,509)	0
• SBCERA employer contributions	(1,199)	(1,136)
• Member contributions ¹	(120,619)	(124,785)
• Projected earnings on plan investments	(519,954)	(566,257)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(363,713)	157,808
• Administrative and other expenses	10,120	10,788
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	212,098	140,709
• Recognition of beginning of year deferred inflows of resources as pension expense	(21,025)	(36,263)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(379,613)	(225,809)
Pension Expense	\$(316,634)	\$254,084

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

11 - ILS

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$0	\$0
• Interest on the Total Pension Liability	0	0
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	0	0
• Current-period benefit changes	0	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	0	0
• Expensed portion of current-period changes of assumptions or other inputs	0	0
• Withdrawn employers' contributions	0	0
• SBCERA employer contributions	0	0
• Member contributions ¹	0	0
• Projected earnings on plan investments	0	0
• Expensed portion of current-period differences between actual and projected earnings on plan investments	0	0
• Administrative and other expenses	0	0
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	0	0
• Recognition of beginning of year deferred inflows of resources as pension expense	0	0
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(13,108)	(14,217)
Pension Expense	\$(13,108)	\$(14,217)

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

12 - LL

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$82,932	\$78,710
• Interest on the Total Pension Liability	237,685	221,465
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(324)	(25,181)
• Current-period benefit changes	(30,389)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	2,160	962
• Expensed portion of current-period changes of assumptions or other inputs	0	10,871
• Withdrawn employers' contributions	(1,151)	0
• SBCERA employer contributions	(393)	(353)
• Member contributions ¹	(39,574)	(38,761)
• Projected earnings on plan investments	(170,593)	(175,891)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(119,332)	49,019
• Administrative and other expenses	3,320	3,351
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	69,588	43,707
• Recognition of beginning of year deferred inflows of resources as pension expense	(6,898)	(11,264)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(38,246)	(22,422)
Pension Expense	\$(11,215)	\$134,213

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

13 - LAFCO

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$32,180	\$103,264
• Interest on the Total Pension Liability	92,220	290,553
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(76,598)	(8,339)
• Current-period benefit changes	(11,791)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	838	1,262
• Expensed portion of current-period changes of assumptions or other inputs	0	14,263
• Withdrawn employers' contributions	(447)	0
• SBCERA employer contributions	(153)	(463)
• Member contributions ¹	(15,355)	(50,853)
• Projected earnings on plan investments	(66,189)	(230,762)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(46,300)	64,310
• Administrative and other expenses	1,288	4,396
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	27,000	57,342
• Recognition of beginning of year deferred inflows of resources as pension expense	(2,676)	(14,778)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	27,912	41,663
Pension Expense	\$(38,071)	\$271,858

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

14 - MDAQMD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$1,328,916	\$1,163,068
• Interest on the Total Pension Liability	3,808,659	3,272,553
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	123,144	(158,879)
• Current-period benefit changes	(486,952)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	34,609	14,219
• Expensed portion of current-period changes of assumptions or other inputs	0	160,644
• Withdrawn employers' contributions	(18,448)	0
• SBCERA employer contributions	(6,304)	(5,216)
• Member contributions ¹	(634,139)	(572,763)
• Projected earnings on plan investments	(2,733,582)	(2,599,116)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(1,912,171)	724,340
• Administrative and other expenses	53,207	49,519
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	1,115,074	645,855
• Recognition of beginning of year deferred inflows of resources as pension expense	(110,534)	(166,447)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(265,698)	(125,841)
Pension Expense	\$295,781	\$2,401,936

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

15 - SBCTA

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$2,160,217	\$1,767,196
• Interest on the Total Pension Liability	6,191,163	4,972,404
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	374,533	(322,458)
• Current-period benefit changes	(791,564)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	56,259	21,604
• Expensed portion of current-period changes of assumptions or other inputs	0	244,087
• Withdrawn employers' contributions	(29,988)	0
• SBCERA employer contributions	(10,247)	(7,925)
• Member contributions ¹	(1,030,825)	(870,272)
• Projected earnings on plan investments	(4,443,573)	(3,949,165)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(3,108,327)	1,100,581
• Administrative and other expenses	86,490	75,240
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	1,812,607	981,329
• Recognition of beginning of year deferred inflows of resources as pension expense	(179,678)	(252,904)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(85,139)	169,194
Pension Expense	\$1,001,928	\$3,928,911

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

17 - SCAQMD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$38,200,815	\$28,748,558
• Interest on the Total Pension Liability	109,483,247	80,890,581
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	7,310,382	(1,998,283)
• Current-period benefit changes	(13,997,861)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	994,870	351,457
• Expensed portion of current-period changes of assumptions or other inputs	0	3,970,789
• Withdrawn employers' contributions	(530,295)	0
• SBCERA employer contributions	(181,202)	(128,925)
• Member contributions ¹	(18,228,887)	(14,157,493)
• Projected earnings on plan investments	(78,579,214)	(64,244,635)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(54,967,018)	17,904,146
• Administrative and other expenses	1,529,469	1,223,993
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	32,053,771	15,964,163
• Recognition of beginning of year deferred inflows of resources as pension expense	(3,177,382)	(4,114,219)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	(2,130,804)	1,290,147
Pension Expense	\$17,779,891	\$65,700,279

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Pension expense (continued)

18 - Court

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
• Service Cost	\$11,795,141	\$14,019,872
• Interest on the Total Pension Liability	33,804,789	39,448,086
• Expensed portion of current-period changes in proportion and differences between employer's contributions and proportionate share of contributions	(3,160,681)	551,706
• Current-period benefit changes	(4,322,074)	0
• Expensed portion of current-period difference between expected and actual experience in the Total Pension Liability	307,183	171,396
• Expensed portion of current-period changes of assumptions or other inputs	0	1,936,443
• Withdrawn employers' contributions	(163,737)	0
• SBCERA employer contributions	(55,949)	(62,873)
• Member contributions ¹	(5,628,475)	(6,904,216)
• Projected earnings on plan investments	(24,262,650)	(31,330,321)
• Expensed portion of current-period differences between actual and projected earnings on plan investments	(16,971,989)	8,731,354
• Administrative and other expenses	472,249	596,907
• Other	0	0
• Recognition of beginning of year deferred outflows of resources as pension expense	9,897,139	7,785,278
• Recognition of beginning of year deferred inflows of resources as pension expense	(981,070)	(2,006,390)
• Net amortization of deferred amounts from changes in proportion and differences between employer's contributions and proportionate share of contributions	<u>2,760,480</u>	<u>2,006,425</u>
Pension Expense	\$3,490,356	\$34,943,667

¹ Includes "Employer paid member contributions".

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources

Total for all Employers

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$87,465,343	\$59,220,316
• Changes of assumptions or other inputs	315,224,869	469,565,402
• Net excess of projected over actual earnings on Pension Plan investments (if any)	0	845,838,733
• Difference between actual and expected experience in the Total Pension Liability	79,381,785	49,156,889
• Total Deferred Outflows of Resources	\$482,071,997	\$1,423,781,340
Deferred Inflows of Resources		
• Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$87,465,343	\$59,220,316
• Changes of assumptions or other inputs	0	0
• Net excess of actual over projected earnings on Pension Plan investments (if any)	1,378,056,153	0
• Difference between expected and actual experience in the Total Pension Liability	7,884,829	38,031,447
• Total Deferred Inflows of Resources	\$1,473,406,325	\$97,251,763

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:

Reporting Date for Employer under GASB 68 Year Ended June 30:	2022	N/A	\$273,975,653
	2023	\$(118,765,214)	393,315,955
	2024	(172,106,039)	339,975,130
	2025	(241,551,759)	270,529,410
	2026	(463,347,738)	48,733,429
	2027	4,436,422	0
	2028	0	0
	Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

1 - BBFA

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$8,844,459	\$9,248,633
2 Changes of assumptions or other inputs	2,343,957	2,846,134
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	5,126,805
4 Difference between actual and expected experience in the Total Pension Liability	590,269	297,950
5 Total Deferred Outflows of Resources	\$11,778,685	\$17,519,522
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$2,835,510	\$3,555,182
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	10,246,983	0
9 Difference between expected and actual experience in the Total Pension Liability	58,630	230,517
10 Total Deferred Inflows of Resources	\$13,141,123	\$3,785,699

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$3,490,883
2023	\$1,427,177	4,214,229
2024	1,030,544	3,890,919
2025	(493,144)	2,462,692
2026	(3,585,620)	(324,900)
2027	258,605	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

2 - BFPD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$4,801,870	\$1,481,273
2 Changes of assumptions or other inputs	2,016,921	1,978,725
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	3,564,321
4 Difference between actual and expected experience in the Total Pension Liability	507,913	207,145
5 Total Deferred Outflows of Resources	\$7,326,704	\$7,231,464
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$1,851,929	\$3,154,750
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	8,817,296	0
9 Difference between expected and actual experience in the Total Pension Liability	50,450	160,263
10 Total Deferred Inflows of Resources	\$10,719,675	\$3,315,013

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$495,737
2023	\$(422,498)	1,107,874
2024	(250,503)	1,396,388
2025	(942,343)	856,246
2026	(2,222,876)	60,206
2027	445,249	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

3 - CERTNA

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$17,121	\$29,405
2 Changes of assumptions or other inputs	0	86,191
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	155,258
4 Difference between actual and expected experience in the Total Pension Liability	0	9,023
5 Total Deferred Outflows of Resources	\$17,121	\$279,877
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$333,443	\$16,898
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	0	0
9 Difference between expected and actual experience in the Total Pension Liability	0	6,981
10 Total Deferred Inflows of Resources	\$333,443	\$23,879

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$56,668
2023	\$(72,109)	72,223
2024	(72,815)	61,726
2025	(68,559)	53,235
2026	(68,936)	12,146
2027	(33,903)	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

4 - CSAC

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$2,968,883	\$1,253,359
2 Changes of assumptions or other inputs	3,033,858	4,019,771
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	7,240,905
4 Difference between actual and expected experience in the Total Pension Liability	<u>764,004</u>	<u>420,813</u>
5 Total Deferred Outflows of Resources	\$6,766,745	\$12,934,848
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$3,372,176	\$4,494,540
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	13,262,997	0
9 Difference between expected and actual experience in the Total Pension Liability	<u>75,887</u>	<u>325,573</u>
10 Total Deferred Inflows of Resources	\$16,711,060	\$4,820,113

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$1,665,966
2023	\$(1,139,054)	2,888,147
2024	(1,749,025)	2,334,920
2025	(2,712,147)	1,445,675
2026	(4,613,740)	(219,973)
2027	269,651	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

5 - CBBL

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$1,205,472	\$1,099,074
2 Changes of assumptions or other inputs	1,160,575	1,619,352
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	2,916,974
4 Difference between actual and expected experience in the Total Pension Liability	<u>292,263</u>	<u>169,523</u>
5 Total Deferred Outflows of Resources	\$2,658,310	\$5,804,923
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$5,543,754	\$7,528,843
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	5,073,642	0
9 Difference between expected and actual experience in the Total Pension Liability	<u>29,030</u>	<u>131,156</u>
10 Total Deferred Inflows of Resources	\$10,646,426	\$7,659,999

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$(687,985)
2023	\$(1,816,528)	(125,480)
2024	(1,935,993)	(232,510)
2025	(2,491,103)	(771,431)
2026	(1,809,049)	(37,670)
2027	64,557	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

6 - CCH

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$2,007,868	\$550,612
2 Changes of assumptions or other inputs	3,489,395	4,798,770
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	8,644,133
4 Difference between actual and expected experience in the Total Pension Liability	878,720	502,364
5 Total Deferred Outflows of Resources	\$6,375,983	\$14,495,879
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$3,696,467	\$4,920,378
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	15,254,449	0
9 Difference between expected and actual experience in the Total Pension Liability	87,281	388,666
10 Total Deferred Inflows of Resources	\$19,038,197	\$5,309,044

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$1,815,627
2023	\$(1,697,904)	3,256,690
2024	(2,433,103)	2,566,828
2025	(3,267,093)	1,791,862
2026	(5,491,640)	(244,172)
2027	227,526	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

7 - County

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$26,183,367	\$33,427,816
2 Changes of assumptions or other inputs	255,458,591	389,805,228
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	702,164,936
4 Difference between actual and expected experience in the Total Pension Liability	64,331,088	40,807,123
5 Total Deferred Outflows of Resources	\$345,973,046	\$1,166,205,103
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$36,618,556	\$11,122,467
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	1,116,778,263	0
9 Difference between expected and actual experience in the Total Pension Liability	6,389,875	31,571,442
10 Total Deferred Inflows of Resources	\$1,159,786,694	\$42,693,909

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$229,850,296
2023	\$(98,935,346)	330,604,500
2024	(141,825,376)	286,661,557
2025	(195,626,893)	231,489,230
2026	(377,832,412)	44,905,611
2027	406,379	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

8 - CSD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$165,934	\$232,942
2 Changes of assumptions or other inputs	156,603	370,507
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	667,402
4 Difference between actual and expected experience in the Total Pension Liability	39,437	38,787
5 Total Deferred Outflows of Resources	\$361,974	\$1,309,638
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$624,324	\$121,144
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	684,614	0
9 Difference between expected and actual experience in the Total Pension Liability	3,917	30,008
10 Total Deferred Inflows of Resources	\$1,312,855	\$151,152

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$237,084
2023	\$(177,811)	314,416
2024	(191,621)	285,018
2025	(201,778)	254,565
2026	(324,122)	67,403
2027	(55,549)	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

9 - DWP

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$575,187	\$206,835
2 Changes of assumptions or other inputs	728,041	983,986
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	1,772,476
4 Difference between actual and expected experience in the Total Pension Liability	<u>183,340</u>	<u>103,009</u>
5 Total Deferred Outflows of Resources	\$1,486,568	\$3,066,306
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$567,694	\$826,456
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	3,182,750	0
9 Difference between expected and actual experience in the Total Pension Liability	<u>18,211</u>	<u>79,696</u>
10 Total Deferred Inflows of Resources	\$3,768,655	\$906,152

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$384,101
2023	\$(273,100)	727,619
2024	(380,563)	631,575
2025	(595,803)	431,201
2026	(1,088,826)	(14,342)
2027	56,205	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

10 - HRPD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$0	\$705
2 Changes of assumptions or other inputs	219,841	346,340
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	623,870
4 Difference between actual and expected experience in the Total Pension Liability	55,362	36,257
5 Total Deferred Outflows of Resources	\$275,203	\$1,007,172
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$834,486	\$1,123,635
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	961,070	0
9 Difference between expected and actual experience in the Total Pension Liability	5,499	28,051
10 Total Deferred Inflows of Resources	\$1,801,055	\$1,151,686

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$(177,535)
2023	\$(397,190)	(3,866)
2024	(347,886)	43,295
2025	(330,466)	57,927
2026	(443,819)	(64,335)
2027	(6,491)	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

11 - ILS

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$101	\$162
2 Changes of assumptions or other inputs	0	0
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	0
4 Difference between actual and expected experience in the Total Pension Liability	0	0
5 Total Deferred Outflows of Resources	\$101	\$162
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$35,850	\$49,019
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	0	0
9 Difference between expected and actual experience in the Total Pension Liability	0	0
10 Total Deferred Inflows of Resources	\$35,850	\$49,019

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$(13,108)
2023	\$(11,895)	(11,895)
2024	(11,676)	(11,676)
2025	(11,712)	(11,712)
2026	(466)	(466)
2027	0	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

12 - LL

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$41,058	\$55,468
2 Changes of assumptions or other inputs	72,128	107,580
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	193,787
4 Difference between actual and expected experience in the Total Pension Liability	<u>18,164</u>	<u>11,262</u>
5 Total Deferred Outflows of Resources	\$131,350	\$368,097
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$120,899	\$172,105
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	315,320	0
9 Difference between expected and actual experience in the Total Pension Liability	<u>1,804</u>	<u>8,713</u>
10 Total Deferred Inflows of Resources	\$438,023	\$180,818

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$24,524
2023	\$(55,450)	62,160
2024	(53,529)	64,066
2025	(68,997)	48,578
2026	(129,559)	(12,049)
2027	862	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

13 - LAFCO

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$131,596	\$180,588
2 Changes of assumptions or other inputs	27,985	141,141
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	254,241
4 Difference between actual and expected experience in the Total Pension Liability	7,047	14,775
5 Total Deferred Outflows of Resources	\$166,628	\$590,745
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$378,304	\$56,993
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	122,342	0
9 Difference between expected and actual experience in the Total Pension Liability	700	11,431
10 Total Deferred Inflows of Resources	\$501,346	\$68,424

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$110,263
2023	\$(50,196)	155,168
2024	(55,989)	138,077
2025	(68,824)	110,534
2026	(124,103)	8,279
2027	(35,606)	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

14 - MDAQMD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$612,201	\$99,812
2 Changes of assumptions or other inputs	1,155,782	1,589,698
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	2,863,559
4 Difference between actual and expected experience in the Total Pension Liability	291,056	166,419
5 Total Deferred Outflows of Resources	\$2,059,039	\$4,719,488
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$763,717	\$1,067,479
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	5,052,686	0
9 Difference between expected and actual experience in the Total Pension Liability	28,910	128,754
10 Total Deferred Inflows of Resources	\$5,845,313	\$1,196,233

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$661,838
2023	\$(491,364)	1,152,506
2024	(684,149)	974,714
2025	(958,264)	720,117
2026	(1,726,640)	14,080
2027	74,143	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

15 - SBCTA

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$2,000,868	\$628,647
2 Changes of assumptions or other inputs	1,878,780	2,415,430
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	4,350,968
4 Difference between actual and expected experience in the Total Pension Liability	473,125	252,861
5 Total Deferred Outflows of Resources	\$4,352,773	\$7,647,906
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$1,270,482	\$1,657,560
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	8,213,389	0
9 Difference between expected and actual experience in the Total Pension Liability	46,995	195,633
10 Total Deferred Inflows of Resources	\$9,530,866	\$1,853,193

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$1,324,183
2023	\$(472,376)	1,884,152
2024	(867,275)	1,532,787
2025	(1,351,825)	1,104,916
2026	(2,689,086)	(51,325)
2027	202,469	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

17 - SCAQMD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$33,840,834	\$3,161,209
2 Changes of assumptions or other inputs	33,223,958	39,293,972
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	70,781,116
4 Difference between actual and expected experience in the Total Pension Liability	8,366,653	4,113,526
5 Total Deferred Outflows of Resources	\$75,431,445	\$117,349,823
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$12,802,102	\$16,930,687
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	145,243,871	0
9 Difference between expected and actual experience in the Total Pension Liability	831,042	3,182,531
10 Total Deferred Inflows of Resources	\$158,877,015	\$20,113,218

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$20,795,910
2023	\$(8,777,127)	29,343,363
2024	(13,739,093)	25,539,750
2025	(21,377,210)	19,409,721
2026	(43,455,607)	2,147,861
2027	3,903,467	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

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Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Deferred Outflows of Resources		
1 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$4,068,524	\$7,563,776
2 Changes of assumptions or other inputs	10,258,454	19,162,577
3 Net excess of projected over actual earnings on Pension Plan investments (if any)	0	34,517,982
4 Difference between actual and expected experience in the Total Pension Liability	2,583,344	2,006,052
5 Total Deferred Outflows of Resources	\$16,910,322	\$63,250,387
Deferred Inflows of Resources		
6 Changes in proportion and differences between employer's contributions and proportionate share of contributions ¹	\$15,815,650	\$2,422,180
7 Changes of assumptions or other inputs	0	0
8 Net excess of actual over projected earnings on Pension Plan investments (if any)	44,846,481	0
9 Difference between expected and actual experience in the Total Pension Liability	256,598	1,552,032
10 Total Deferred Inflows of Resources	\$60,918,729	\$3,974,212

Deferred outflows of resources and deferred inflows of resources related to pension will be recognized as follows:

Reporting Date for Employer under GASB 68 Year Ended June 30:		
2022	N/A	\$13,941,201
2023	\$(5,402,443)	17,674,149
2024	(8,537,987)	14,097,696
2025	(10,985,598)	11,076,054
2026	(17,741,237)	2,487,075
2027	(1,341,142)	0
2028	0	0
Thereafter	0	0

¹ Calculated in accordance with Paragraphs 54 and 55 of GASB 68.

Section 2: GASB 68 Information

Deferred outflows of resources and deferred inflows of resources (continued)

There are changes in each employer's proportionate share of the total Net Pension Liability (NPL) during the measurement period ended June 30, 2021. The net effect of the change on the employer's proportionate share of the collective NPL and collective deferred outflows of resources and deferred inflows of resources for the current period is recognized over the average of the expected remaining service lives of all employees that are provided with pensions through SBCERA which is 5.47 years determined as of July 1, 2020 (the beginning of the measurement period ended June 30, 2021). This is described in Paragraph 33a. of GASB 68.

In addition, the difference between the actual employer contributions and the proportionate share of the employer contributions during the measurement period ended June 30, 2021 is recognized over the same period. These differences are calculated based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

The net effect of the change on the employer's proportionate share of the collective NPL and collective deferred outflows of resources and deferred inflows of resources and the difference between the actual employer contributions and the proportionate share of the employer contributions for prior periods continue to be recognized based on the expected remaining service lives of all employees calculated as of those prior measurement dates.

The average of the expected service lives of all employees is determined by:

- Calculating each active employees' expected remaining service life as the present value of \$1 per year of future service at zero percent interest.
- Setting the remaining service life to zero for each nonactive or retired member.
- Dividing the sum of the above amounts by the total number of active employee, nonactive and retired members.

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability

Total for all Employers

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	100.000%	\$2,433,242,455	\$1,244,554,740	195.51%	71.73%
2014	100.000%	1,984,082,047	1,260,309,037	157.43%	78.17%
2015	100.000%	1,699,754,868	1,262,751,964	134.61%	82.47%
2016	100.000%	1,942,813,769	1,267,666,810	153.26%	80.98%
2017	100.000%	2,468,237,961	1,309,095,254	188.55%	76.86%
2018	100.000%	2,635,504,357	1,346,408,201	195.74%	77.90%
2019	100.000%	2,533,580,002	1,406,470,110	180.14%	79.89%
2020	100.000%	2,711,896,561	1,477,131,264	183.59%	79.61%
2021	100.000%	4,008,407,858	1,542,495,237	259.87%	71.96%
2022	100.000%	1,318,097,643	1,587,324,430	83.04%	91.19%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$6,173,334,202	\$8,606,576,657
2014	7,104,553,860	9,088,635,907
2015	7,995,070,539	9,694,825,407
2016	8,271,659,138	10,214,472,907
2017	8,196,973,946	10,665,211,907
2018	9,288,441,361	11,923,945,718
2019	10,066,990,216	12,600,570,218
2020	10,588,406,657	13,300,303,218
2021	10,287,333,860	14,295,741,718
2022	13,636,852,762	14,954,950,405

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

1 – BBFA

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.000%	\$0	N/A	N/A	N/A
2014	0.000%	0	N/A	N/A	N/A
2015	0.000%	0	N/A	N/A	N/A
2016	0.000%	0	N/A	N/A	N/A
2017	0.000%	0	N/A	N/A	N/A
2018	0.000%	0	N/A	N/A	N/A
2019	0.393%	9,948,460	N/A	N/A	72.82%
2020	0.787%	21,353,585	2,835,382	753.11%	72.87%
2021	0.606%	24,295,795	5,630,437	431.51%	66.36%
2022	0.744%	9,801,142	5,643,622	173.67%	84.92%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$0	\$0
2014	0	0
2015	0	0
2016	0	0
2017	0	0
2018	0	0
2019	26,653,628	36,602,088
2020	57,348,497	78,702,082
2021	47,931,480	72,227,275
2022	55,189,402	64,990,544

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

2 - BFPD

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.339%	\$8,236,719	\$1,661,960	495.60%	53.95%
2014	0.354%	7,032,983	1,607,162	437.60%	64.30%
2015	0.416%	7,076,400	1,863,261	379.79%	67.05%
2016	0.638%	12,395,608	2,036,785	608.59%	61.98%
2017	0.518%	12,781,554	2,518,304	507.55%	59.60%
2018	0.378%	9,958,070	1,814,466	548.82%	71.09%
2019	0.498%	12,626,176	1,953,152	646.45%	72.94%
2020	0.457%	12,382,040	2,189,566	565.50%	73.03%
2021	0.421%	16,891,227	2,192,498	770.41%	66.33%
2022	0.640%	8,433,660	2,474,375	340.84%	84.40%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$9,647,991	\$17,884,710
2014	12,669,824	19,702,807
2015	14,400,131	21,476,531
2016	20,207,792	32,603,400
2017	18,856,232	31,637,786
2018	24,483,977	34,442,047
2019	34,034,011	46,660,187
2020	33,532,575	45,914,615
2021	33,270,269	50,161,496
2022	45,633,022	54,066,682

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

3 - CERTNA

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.015%	\$359,793	\$218,460	164.70%	73.86%
2014	0.014%	277,502	220,885	125.63%	80.54%
2015	0.014%	244,456	219,947	111.14%	84.94%
2016	0.020%	381,217	198,693	191.86%	84.17%
2017	0.019%	472,814	374,163	126.37%	80.07%
2018	0.019%	507,723	349,770	145.16%	81.33%
2019	0.018%	444,603	368,667	120.60%	83.51%
2020	0.018%	475,069	355,263	133.72%	83.00%
2021	0.018%	735,763	361,699	203.42%	74.89%
2022	0.000%	0	0	N/A	N/A

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$1,016,852	\$1,376,645
2014	1,148,493	1,425,995
2015	1,378,372	1,622,828
2016	2,026,260	2,407,477
2017	1,899,721	2,372,535
2018	2,211,389	2,719,112
2019	2,251,105	2,695,708
2020	2,320,194	2,795,263
2021	2,194,193	2,929,956
2022	0	0

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

4 - CSAC

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	1.025%	\$24,932,719	\$11,557,281	215.73%	60.01%
2014	1.038%	20,590,537	11,568,776	177.98%	66.32%
2015	1.093%	18,575,417	10,514,771	176.66%	71.86%
2016	0.976%	18,957,757	9,980,897	189.94%	71.65%
2017	0.951%	23,479,712	10,466,461	224.33%	67.91%
2018	0.998%	26,292,053	10,917,372	240.83%	69.06%
2019	1.094%	27,725,018	11,580,452	239.41%	70.96%
2020	1.046%	28,363,569	12,320,633	230.21%	71.08%
2021	0.856%	34,314,459	12,986,065	264.24%	66.42%
2022	0.962%	12,685,931	12,793,544	99.16%	88.06%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$37,416,284	\$62,349,003
2014	40,541,498	61,132,035
2015	47,436,700	66,012,117
2016	47,923,241	66,880,998
2017	49,686,349	73,166,061
2018	58,678,573	84,970,626
2019	67,741,311	95,466,329
2020	69,725,727	98,089,296
2021	67,877,602	102,192,061
2022	93,523,926	106,209,857

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

5 - CBBL

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.764%	\$18,591,757	\$7,033,496	264.33%	57.75%
2014	0.821%	16,280,328	6,641,740	245.12%	65.58%
2015	0.772%	13,121,350	6,215,143	211.12%	70.32%
2016	0.752%	14,607,397	5,655,229	258.30%	68.43%
2017	0.717%	17,695,050	5,553,599	318.62%	64.87%
2018	0.708%	18,653,622	5,887,446	316.84%	69.99%
2019	0.818%	20,730,712	5,987,695	346.22%	72.00%
2020	0.392%	10,624,065	4,600,534	230.93%	71.16%
2021	0.345%	13,823,466	4,653,262	297.07%	66.51%
2022	0.368%	4,852,890	4,766,299	101.82%	88.17%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$25,410,301	\$44,002,058
2014	31,014,664	47,294,992
2015	31,082,397	44,203,747
2016	31,664,284	46,271,681
2017	32,668,510	50,363,560
2018	43,502,509	62,156,131
2019	53,304,984	74,035,696
2020	26,219,054	36,843,119
2021	27,450,941	41,274,407
2022	36,183,566	41,036,456

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

6 - CCH

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	1.164%	\$28,324,790	\$13,116,925	215.94%	60.10%
2014	1.292%	25,643,629	13,399,175	191.38%	66.40%
2015	1.336%	22,704,424	13,114,060	173.13%	71.97%
2016	1.232%	23,926,493	11,338,934	211.01%	71.75%
2017	1.191%	29,404,282	12,849,852	228.83%	67.99%
2018	1.260%	33,213,658	13,293,673	249.85%	69.14%
2019	1.279%	32,402,608	13,905,804	233.01%	71.05%
2020	1.245%	33,764,828	14,006,109	241.07%	71.16%
2021	1.022%	40,964,324	14,904,735	274.84%	66.49%
2022	1.107%	14,590,736	14,881,804	98.04%	88.15%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$42,656,062	\$70,980,852
2014	50,686,443	76,330,072
2015	58,283,126	80,987,550
2016	60,771,003	84,697,496
2017	62,465,914	91,870,196
2018	74,400,109	107,613,767
2019	79,515,244	111,917,852
2020	83,317,475	117,082,303
2021	81,287,934	122,252,258
2022	108,533,124	123,123,860

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

7 - County

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	83.878%	\$2,040,959,893	\$1,049,001,055	194.56%	72.47%
2014	83.529%	1,657,288,302	1,066,799,511	155.35%	78.82%
2015	84.589%	1,437,809,434	1,078,485,277	133.32%	82.81%
2016	83.554%	1,623,295,341	1,089,902,041	148.94%	81.50%
2017	83.108%	2,051,294,556	1,121,942,372	182.83%	77.53%
2018	82.749%	2,180,860,159	1,152,219,454	189.27%	78.59%
2019	81.547%	2,066,050,235	1,204,294,857	171.56%	80.69%
2020	81.912%	2,221,376,568	1,265,351,750	175.55%	80.35%
2021	83.014%	3,327,541,456	1,318,420,886	252.39%	72.62%
2022	81.040%	1,068,187,819	1,355,526,736	78.80%	91.64%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$5,373,134,086	\$7,414,093,979
2014	6,166,131,441	7,823,419,743
2015	6,924,429,878	8,362,239,312
2016	7,153,092,454	8,776,387,795
2017	7,078,343,341	9,129,637,897
2018	8,005,143,576	10,186,003,735
2019	8,633,401,420	10,699,451,655
2020	9,082,856,828	11,304,233,396
2021	8,827,091,793	12,154,633,249
2022	11,711,557,252	12,779,745,071

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

8 - CSD

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.076%	\$1,860,299	\$1,143,325	162.71%	74.06%
2014	0.069%	1,364,142	1,207,534	112.97%	80.75%
2015	0.081%	1,378,093	1,101,562	125.10%	85.16%
2016	0.079%	1,533,165	1,250,213	122.63%	84.39%
2017	0.084%	2,084,814	1,433,543	145.43%	80.28%
2018	0.077%	2,023,707	1,378,996	146.75%	81.58%
2019	0.069%	1,750,781	1,348,131	129.87%	83.79%
2020	0.071%	1,938,996	1,388,668	139.63%	83.29%
2021	0.079%	3,162,801	1,523,192	207.64%	75.15%
2022	0.050%	654,827	1,599,044	40.95%	94.59%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$5,310,142	\$7,170,441
2014	5,722,030	7,086,172
2015	7,908,344	9,286,437
2016	8,286,710	9,819,875
2017	8,485,298	10,570,112
2018	8,962,589	10,986,296
2019	9,048,439	10,799,220
2020	9,662,226	11,601,222
2021	9,563,192	12,725,993
2022	11,438,406	12,093,233

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

9 - DWP

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.208%	\$5,052,611	\$1,937,813	260.74%	60.13%
2014	0.249%	4,946,709	2,440,774	202.67%	66.43%
2015	0.270%	4,595,016	2,568,583	178.89%	71.99%
2016	0.253%	4,923,166	2,409,126	204.35%	71.77%
2017	0.225%	5,549,574	2,799,460	198.24%	68.03%
2018	0.228%	6,020,247	2,466,731	244.06%	69.18%
2019	0.248%	6,277,538	2,522,357	248.88%	71.11%
2020	0.246%	6,671,491	2,858,339	233.40%	71.23%
2021	0.210%	8,399,717	3,105,284	270.50%	66.55%
2022	0.231%	3,044,270	3,164,297	96.21%	88.18%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$7,619,235	\$12,671,846
2014	9,788,344	14,735,053
2015	11,807,103	16,402,119
2016	12,516,712	17,439,878
2017	11,810,220	17,359,794
2018	13,513,953	19,534,200
2019	15,451,740	21,729,278
2020	16,517,139	23,188,630
2021	16,713,298	25,113,015
2022	22,719,079	25,763,349

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

10 - HRPD

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.110%	\$2,685,122	\$1,200,365	223.69%	60.13%
2014	0.124%	2,458,227	1,272,504	193.18%	66.44%
2015	0.179%	3,037,709	1,197,669	253.64%	72.21%
2016	0.180%	3,493,873	2,147,906	162.66%	72.11%
2017	0.146%	3,595,826	2,248,449	159.92%	68.38%
2018	0.125%	3,284,987	1,823,289	180.17%	69.49%
2019	0.109%	2,759,326	1,300,997	212.09%	71.34%
2020	0.102%	2,775,609	1,352,016	205.29%	71.47%
2021	0.074%	2,956,503	1,377,678	214.60%	66.74%
2022	0.070%	919,254	915,323	100.43%	88.47%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$4,049,281	\$6,734,403
2014	4,867,065	7,325,292
2015	7,893,535	10,931,244
2016	9,033,524	12,527,397
2017	7,776,726	11,372,552
2018	7,483,633	10,768,620
2019	6,869,133	9,628,459
2020	6,954,055	9,729,664
2021	5,932,996	8,889,499
2022	7,051,280	7,970,534

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

11 - ILS

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.005%	\$113,303	\$46,703	242.60%	60.27%
2014	0.005%	92,234	49,957	184.63%	66.65%
2015	0.004%	74,724	45,873	162.89%	72.31%
2016	0.004%	78,645	41,468	189.65%	72.12%
2017	0.004%	91,918	41,468	221.66%	68.40%
2018	0.004%	98,681	41,468	237.97%	69.59%
2019	0.004%	95,679	41,429	230.95%	71.53%
2020	0.000%	0	0	N/A	N/A
2021	0.000%	0	0	N/A	N/A
2022	0.000%	0	0	N/A	N/A

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$171,904	\$285,207
2014	184,336	276,570
2015	195,120	269,844
2016	203,444	282,089
2017	198,955	290,873
2018	225,770	324,451
2019	240,357	336,036
2020	0	0
2021	0	0
2022	0	0

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

12 - LL

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.034%	\$823,619	\$368,887	223.27%	60.31%
2014	0.037%	730,357	371,358	196.67%	66.64%
2015	0.036%	604,108	367,630	164.33%	72.22%
2016	0.032%	626,759	382,234	163.97%	72.03%
2017	0.030%	733,197	397,566	184.42%	68.30%
2018	0.025%	668,517	391,666	170.69%	69.50%
2019	0.026%	668,825	278,529	240.13%	71.41%
2020	0.030%	810,500	290,062	279.42%	71.49%
2021	0.023%	918,352	368,828	248.99%	66.77%
2022	0.023%	301,601	340,426	88.60%	88.49%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$1,251,511	\$2,075,130
2014	1,458,929	2,189,286
2015	1,570,181	2,174,289
2016	1,614,181	2,240,940
2017	1,579,829	2,313,026
2018	1,523,253	2,191,770
2019	1,670,367	2,339,192
2020	2,032,306	2,842,806
2021	1,845,324	2,763,676
2022	2,319,869	2,621,470

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

13 - LAFCO

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.026%	\$627,372	\$303,080	207.00%	60.15%
2014	0.029%	581,103	279,074	208.23%	66.45%
2015	0.034%	584,731	289,935	201.68%	72.03%
2016	0.035%	681,447	341,542	199.52%	71.82%
2017	0.031%	769,173	359,294	214.08%	68.07%
2018	0.033%	864,961	369,541	234.06%	69.21%
2019	0.035%	885,248	386,099	229.28%	71.13%
2020	0.036%	973,602	389,570	249.92%	75.76%
2021	0.030%	1,204,840	501,225	240.38%	71.47%
2022	0.009%	117,019	513,482	22.79%	96.66%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$946,865	\$1,574,237
2014	1,151,136	1,732,239
2015	1,505,924	2,090,655
2016	1,736,731	2,418,178
2017	1,639,622	2,408,795
2018	1,943,960	2,808,921
2019	2,181,226	3,066,474
2020	3,043,279	4,016,881
2021	3,017,494	4,222,334
2022	3,383,284	3,500,303

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

14 - MDAQMD

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.325%	\$7,899,270	\$3,390,582	232.98%	60.06%
2014	0.382%	7,580,520	3,454,500	219.44%	66.38%
2015	0.419%	7,124,444	3,852,547	184.93%	71.93%
2016	0.401%	7,782,355	3,918,233	198.62%	71.70%
2017	0.375%	9,252,237	4,122,720	224.42%	67.94%
2018	0.383%	10,094,423	4,139,787	243.84%	69.07%
2019	0.392%	9,922,631	4,206,347	235.90%	70.98%
2020	0.387%	10,497,528	4,472,589	234.71%	71.10%
2021	0.339%	13,570,334	4,699,366	288.77%	66.42%
2022	0.367%	4,832,846	4,906,671	98.50%	88.06%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$11,879,927	\$19,779,197
2014	14,966,355	22,546,875
2015	18,257,333	25,381,777
2016	19,717,827	27,500,182
2017	19,604,710	28,856,947
2018	22,545,839	32,640,262
2019	24,267,847	34,190,478
2020	25,828,076	36,325,604
2021	26,843,431	40,413,765
2022	35,639,839	40,472,685

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

15 - SBCTA

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	0.385%	\$9,367,722	\$4,077,974	229.72%	60.04%
2014	0.491%	9,749,799	4,188,134	232.80%	66.34%
2015	0.556%	9,456,951	5,147,134	183.73%	71.89%
2016	0.507%	9,853,252	4,769,044	206.61%	71.68%
2017	0.549%	13,543,950	5,255,190	257.73%	67.91%
2018	0.566%	14,926,497	6,324,582	236.01%	69.06%
2019	0.592%	14,988,101	6,986,391	214.53%	70.97%
2020	0.609%	16,503,425	6,638,654	248.60%	71.08%
2021	0.514%	20,619,123	7,273,119	283.50%	66.41%
2022	0.596%	7,856,029	7,419,613	105.88%	88.02%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$14,075,835	\$23,443,557
2014	19,219,728	28,969,527
2015	24,183,228	33,640,179
2016	24,935,284	34,788,536
2017	28,663,661	42,207,611
2018	33,310,751	48,237,248
2019	36,638,230	51,626,331
2020	40,560,165	57,063,590
2021	40,760,141	61,379,264
2022	57,700,251	65,556,280

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

17 - SCAQMD

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	7.794%	\$189,656,872	\$79,754,474	237.80%	69.67%
2014	7.881%	156,371,863	77,748,408	201.13%	76.28%
2015	6.451%	109,655,281	75,623,191	145.00%	83.74%
2016	7.795%	151,441,343	68,088,547	222.42%	79.33%
2017	8.086%	199,589,723	71,247,083	280.14%	74.10%
2018	8.123%	214,076,570	71,657,793	298.75%	74.94%
2019	8.613%	218,228,092	73,329,109	297.60%	75.85%
2020	8.625%	233,891,403	77,342,109	302.41%	75.24%
2021	8.368%	335,429,877	80,454,708	416.92%	66.99%
2022	10.540%	138,924,385	84,187,926	165.02%	86.48%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$435,682,778	\$625,339,650
2014	503,000,323	659,372,186
2015	564,858,808	674,514,089
2016	581,121,693	732,563,036
2017	571,062,439	770,652,162
2018	640,205,436	854,282,006
2019	685,297,353	903,525,445
2020	710,883,246	944,774,649
2021	680,861,759	1,016,291,636
2022	888,305,168	1,027,229,553

Section 2: GASB 68 Information

Schedule of proportionate share of the Net Pension Liability (continued)

18 - Court

Reporting date for employer under GASB 68 as of June 30	Proportion of the Net Pension Liability	Proportionate share of Net Pension Liability	Covered payroll ¹	Proportionate share of the Net Pension Liability as a percentage of its covered payroll	Plan's Fiduciary Net Position as a percentage of the Total Pension Liability ²
2013	3.853%	\$93,750,594	\$64,948,577	144.35%	68.41%
2014	3.684%	73,093,812	64,957,286	112.53%	76.80%
2015	3.748%	63,712,330	58,205,131	109.46%	81.46%
2016	3.543%	68,835,951	60,810,350	113.20%	81.17%
2017	3.966%	97,899,581	62,859,179	155.74%	75.53%
2018	4.324%	113,960,482	67,584,325	168.62%	75.45%
2019	4.266%	108,075,969	71,906,495	150.30%	78.23%
2020	4.038%	109,494,283	74,911,882	146.16%	79.23%
2021	4.081%	163,579,821	77,704,828	210.51%	71.71%
2022	3.254%	42,895,234	81,062,176	52.92%	92.86%

¹ Covered payroll represents payroll on which contributions to the pension plan are based. The covered payroll shown is an estimate based on the prior year's valuation for each date shown. Covered payroll for total SBCERA includes payroll for SBCERA (the employer) and any withdrawn employers as applicable. These amounts are excluded from the rest of these schedules.

² Based on the following:

Reporting date for employer under GASB 68 as of June 30	Plan's Fiduciary Net Position	Total Pension Liability
2013	\$203,065,148	\$296,815,742
2014	242,003,251	315,097,063
2015	279,880,359	343,592,689
2016	296,807,998	365,643,949
2017	302,232,419	400,132,000
2018	350,306,044	464,266,526
2019	388,423,821	496,499,790
2020	417,605,815	527,100,098
2021	414,692,013	578,271,834
2022	557,675,294	600,570,528

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability

Total for all Employers

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$4,008,407,858	\$2,711,896,561
• Pension Expense	119,550,223	793,584,676
• Employer Contributions	(491,996,533) ¹	(466,444,904) ²
• New Net Deferred Inflows/Outflows	(2,043,888,252)	1,110,979,083
• Change in Allocation of Prior Deferred Inflows/Outflows	0	0
• New Net Deferred Flows Due to Change in Proportion ³	0	0
• Recognition of Prior Deferred Inflows/Outflows	(273,975,653)	(141,607,558)
• Recognition of Prior Deferred Flows Due to Change in Proportion ³	<u>0</u>	<u>0</u>
Ending Net Pension Liability	\$1,318,097,643	\$4,008,407,858

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions. Includes contributions of \$97,684 made by CERTNA prior to their termination date of June 30, 2021, as well as additional contributions of \$43,852 made by LAFCO towards the reduction of their UAAL.

² Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions. Includes additional contributions of \$42,500 made by LAFCO towards the reduction of their UAAL.

³ Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

1 - BBFA

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$24,295,795	\$21,353,585
• Pension Expense	3,199,249	6,640,341
• Employer Contributions ¹	(2,597,640)	(2,821,113)
• New Net Deferred Inflows/Outflows	(15,197,993)	6,733,876
• Change in Allocation of Prior Deferred Inflows/Outflows	1,823,468	(647,468)
• New Net Deferred Flows Due to Change in Proportion ²	2,145,757	(3,555,182)
• Recognition of Prior Deferred Inflows/Outflows	(2,037,235)	(858,313)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(1,830,259)</u>	<u>(2,549,931)</u>
Ending Net Pension Liability	\$9,801,142	\$24,295,795

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

2 - BFPD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$16,891,227	\$12,382,040
• Pension Expense	993,086	3,201,401
• Employer Contributions ¹	(2,141,231)	(1,923,521)
• New Net Deferred Inflows/Outflows	(13,077,528)	4,681,609
• Change in Allocation of Prior Deferred Inflows/Outflows	2,897,682	(125,675)
• New Net Deferred Flows Due to Change in Proportion ²	3,964,636	(724,055)
• Recognition of Prior Deferred Inflows/Outflows	(1,752,994)	(596,727)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>658,782</u>	<u>(3,845)</u>
Ending Net Pension Liability	\$8,433,660	\$16,891,227

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

3 - CERTNA

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$735,763	\$475,069
• Pension Expense	(65,759)	165,346
• Employer Contributions ¹	(97,684)	(85,929)
• New Net Deferred Inflows/Outflows	0	203,926
• Change in Allocation of Prior Deferred Inflows/Outflows	(243,491)	2,991
• New Net Deferred Flows Due to Change in Proportion ²	(322,451)	16,660
• Recognition of Prior Deferred Inflows/Outflows	0	(25,992)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(6,378)</u>	<u>(16,308)</u>
Ending Net Pension Liability	\$0	\$735,763

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions. Includes contributions of \$97,684 made by CERTNA prior to their termination date of June 30, 2021.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

4 - CSAC

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$34,314,459	\$28,363,569
• Pension Expense	954,041	5,868,292
• Employer Contributions ¹	(4,523,518)	(4,497,199)
• New Net Deferred Inflows/Outflows	(19,671,248)	9,510,670
• Change in Allocation of Prior Deferred Inflows/Outflows	1,411,167	(678,001)
• New Net Deferred Flows Due to Change in Proportion ²	2,158,452	(3,298,248)
• Recognition of Prior Deferred Inflows/Outflows	(2,636,858)	(1,212,249)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>679,436</u>	<u>257,625</u>
Ending Net Pension Liability	\$12,685,931	\$34,314,459

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

5 - CBBL

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$13,823,466	\$10,624,065
• Pension Expense	(1,090,060)	977,885
• Employer Contributions ¹	(1,747,477)	(1,816,142)
• New Net Deferred Inflows/Outflows	(7,525,061)	3,831,342
• Change in Allocation of Prior Deferred Inflows/Outflows	309,241	(167,493)
• New Net Deferred Flows Due to Change in Proportion ²	458,665	(745,762)
• Recognition of Prior Deferred Inflows/Outflows	(1,008,706)	(488,350)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>1,632,822</u>	<u>1,607,921</u>
Ending Net Pension Liability	\$4,852,890	\$13,823,466

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

6 - CCH

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$40,964,324	\$33,764,828
• Pension Expense	718,686	6,895,189
• Employer Contributions ¹	(5,243,223)	(5,379,431)
• New Net Deferred Inflows/Outflows	(22,624,905)	11,353,762
• Change in Allocation of Prior Deferred Inflows/Outflows	1,127,472	(796,831)
• New Net Deferred Flows Due to Change in Proportion ²	1,696,872	(3,859,644)
• Recognition of Prior Deferred Inflows/Outflows	(3,032,785)	(1,447,173)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>984,295</u>	<u>433,624</u>
Ending Net Pension Liability	\$14,590,736	\$40,964,324

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

7 - County

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$3,327,541,456	\$2,221,376,568
• Pension Expense	92,510,762	660,111,939
• Employer Contributions ¹	(414,539,559)	(388,729,007)
• New Net Deferred Inflows/Outflows	(1,656,369,348)	922,268,663
• Change in Allocation of Prior Deferred Inflows/Outflows	(26,184,776)	3,935,004
• New Net Deferred Flows Due to Change in Proportion ²	(30,328,508)	22,835,156
• Recognition of Prior Deferred Inflows/Outflows	(222,030,178)	(117,554,159)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(2,412,030)</u>	<u>3,297,292</u>
Ending Net Pension Liability	\$1,068,187,819	\$3,327,541,456

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

8 - CSD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$3,162,801	\$1,938,996
• Pension Expense	(42,584)	656,685
• Employer Contributions ¹	(356,023)	(373,205)
• New Net Deferred Inflows/Outflows	(1,015,398)	876,609
• Change in Allocation of Prior Deferred Inflows/Outflows	(387,671)	26,446
• New Net Deferred Flows Due to Change in Proportion ²	(549,282)	149,297
• Recognition of Prior Deferred Inflows/Outflows	(136,110)	(111,735)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(20,906)</u>	<u>(292)</u>
Ending Net Pension Liability	\$654,827	\$3,162,801

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

9 - DWP

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$8,399,717	\$6,671,491
• Pension Expense	183,874	1,446,867
• Employer Contributions ¹	(1,097,080)	(1,104,942)
• New Net Deferred Inflows/Outflows	(4,720,551)	2,328,084
• Change in Allocation of Prior Deferred Inflows/Outflows	283,969	(130,205)
• New Net Deferred Flows Due to Change in Proportion ²	437,092	(607,890)
• Recognition of Prior Deferred Inflows/Outflows	(632,773)	(296,742)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>190,022</u>	<u>93,054</u>
Ending Net Pension Liability	\$3,044,270	\$8,399,717

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

10 - HRPD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$2,956,503	\$2,775,609
• Pension Expense	(316,634)	254,084
• Employer Contributions ¹	(339,278)	(391,017)
• New Net Deferred Inflows/Outflows	(1,425,427)	819,431
• Change in Allocation of Prior Deferred Inflows/Outflows	(53,281)	(102,118)
• New Net Deferred Flows Due to Change in Proportion ²	(91,169)	(520,849)
• Recognition of Prior Deferred Inflows/Outflows	(191,073)	(104,446)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>379,613</u>	<u>225,809</u>
Ending Net Pension Liability	\$919,254	\$2,956,503

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

11 - ILS

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$0	\$0
• Pension Expense	(13,108)	(14,217)
• Employer Contributions	0	0
• New Net Deferred Inflows/Outflows	0	0
• Change in Allocation of Prior Deferred Inflows/Outflows	0	0
• New Net Deferred Flows Due to Change in Proportion ¹	0	0
• Recognition of Prior Deferred Inflows/Outflows	0	0
• Recognition of Prior Deferred Flows Due to Change in Proportion ¹	<u>13,108</u>	<u>14,217</u>
Ending Net Pension Liability	\$0	\$0

¹ Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

12 - LL

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$918,352	\$810,500
• Pension Expense	(11,215)	134,213
• Employer Contributions ¹	(111,583)	(121,559)
• New Net Deferred Inflows/Outflows	(467,673)	254,532
• Change in Allocation of Prior Deferred Inflows/Outflows	(386)	(24,916)
• New Net Deferred Flows Due to Change in Proportion ²	(1,450)	(124,397)
• Recognition of Prior Deferred Inflows/Outflows	(62,690)	(32,443)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>38,246</u>	<u>22,422</u>
Ending Net Pension Liability	\$301,601	\$918,352

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

13 - LAFCO

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$1,204,840	\$973,602
• Pension Expense	(38,071)	271,858
• Employer Contributions	(192,711) ¹	(228,262) ²
• New Net Deferred Inflows/Outflows	(181,454)	333,936
• Change in Allocation of Prior Deferred Inflows/Outflows	(280,958)	(20,870)
• New Net Deferred Flows Due to Change in Proportion ³	(342,391)	(41,197)
• Recognition of Prior Deferred Inflows/Outflows	(24,324)	(42,564)
• Recognition of Prior Deferred Flows Due to Change in Proportion ³	<u>(27,912)</u>	<u>(41,663)</u>
Ending Net Pension Liability	\$117,019	\$1,204,840

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions. Includes additional employer contributions of \$43,852 made by LAFCO towards the reduction of their UAAL.

² Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions. Includes additional employer contributions of \$42,500 made by LAFCO towards the reduction of their UAAL.

³ Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

14 - MDAQMD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$13,570,334	\$10,497,528
• Pension Expense	295,781	2,401,936
• Employer Contributions ¹	(1,723,739)	(1,778,502)
• New Net Deferred Inflows/Outflows	(7,493,980)	3,761,183
• Change in Allocation of Prior Deferred Inflows/Outflows	372,839	(173,382)
• New Net Deferred Flows Due to Change in Proportion ²	550,453	(784,862)
• Recognition of Prior Deferred Inflows/Outflows	(1,004,540)	(479,408)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>265,698</u>	<u>125,841</u>
Ending Net Pension Liability	\$4,832,846	\$13,570,334

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

15 - SBCTA

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$20,619,123	\$16,503,425
• Pension Expense	1,001,928	3,928,911
• Employer Contributions ¹	(2,792,217)	(2,701,196)
• New Net Deferred Inflows/Outflows	(12,181,833)	5,714,841
• Change in Allocation of Prior Deferred Inflows/Outflows	1,082,658	(336,299)
• New Net Deferred Flows Due to Change in Proportion ²	1,674,160	(1,592,940)
• Recognition of Prior Deferred Inflows/Outflows	(1,632,929)	(728,425)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>85,139</u>	<u>(169,194)</u>
Ending Net Pension Liability	\$7,856,029	\$20,619,123

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

17 - SCAQMD

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$335,429,877	\$233,891,403
• Pension Expense	17,779,891	65,700,279
• Employer Contributions ¹	(33,603,208)	(33,202,615)
• New Net Deferred Inflows/Outflows	(215,421,005)	92,968,478
• Change in Allocation of Prior Deferred Inflows/Outflows	28,807,009	(916,060)
• New Net Deferred Flows Due to Change in Proportion ²	32,677,406	(9,871,517)
• Recognition of Prior Deferred Inflows/Outflows	(28,876,389)	(11,849,944)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>2,130,804</u>	<u>(1,290,147)</u>
Ending Net Pension Liability	\$138,924,385	\$335,429,877

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of reconciliation of Net Pension Liability (continued)

18 - Court

Reporting Date for Employer under GASB 68	June 30, 2022	June 30, 2021
Measurement Date for Employer under GASB 68	June 30, 2021	June 30, 2020
Beginning Net Pension Liability	\$163,579,821	\$109,494,283
• Pension Expense	3,490,356	34,943,667
• Employer Contributions ¹	(20,890,362)	(21,291,264)
• New Net Deferred Inflows/Outflows	(66,514,848)	45,338,141
• Change in Allocation of Prior Deferred Inflows/Outflows	(10,964,942)	154,877
• New Net Deferred Flows Due to Change in Proportion ²	(14,128,242)	2,725,430
• Recognition of Prior Deferred Inflows/Outflows	(8,916,069)	(5,778,888)
• Recognition of Prior Deferred Flows Due to Change in Proportion ²	<u>(2,760,480)</u>	<u>(2,006,425)</u>
Ending Net Pension Liability	\$42,895,234	\$163,579,821

¹ Based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions.

² Includes differences between employer contributions and proportionate share of contributions.

Section 2: GASB 68 Information

Schedule of recognition of changes in total Net Pension Liability

Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of Differences between Actual and Expected Experience on Total Pension Liability (Dollars in \$000s)

Reporting Date for Employer under GASB 68 Year Ended June 30:¹

Reporting Date for Employer under GASB 68 Year Ended June 30	Differences between Actual and Expected Experience	Recognition Period (Years)	2021	2022	2023	2024	2025	2026	2027	Thereafter
2015	\$(306,201)	6.23	\$(11,304)	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	(75,362)	6.35	(11,868)	(4,154)	0	0	0	0	0	0
2017	(151,493)	6.24	(24,278)	(24,278)	(5,827)	0	0	0	0	0
2018	(10,634)	6.20	(1,715)	(1,715)	(1,715)	(343)	0	0	0	0
2019	19,791	6.12	3,234	3,234	3,234	3,234	388	0	0	0
2020	27,389	6.04	4,535	4,535	4,535	4,535	4,535	181	0	0
2021	24,948	5.94	4,200	4,200	4,200	4,200	4,200	3,948	0	0
2022	51,632	5.47	N/A	9,439	9,439	9,439	9,439	9,439	4,436	0
Net increase (decrease) in pension expense			\$(37,197)	\$(8,739)	\$13,866	\$21,064	\$18,562	\$13,569	\$4,436	\$0

Note: Results may not add due to rounding.

As described in the Deferred Outflows of Resources and Deferred Inflows of Resources section, the average of the expected remaining service lives of all employees that are provided with pensions through SBCERA (active and inactive employees) 5.47 years determined as of July 1, 2020 (the beginning of the measurement period ending June 30, 2021).

¹ The amortization amounts prior to June 30, 2021 have been omitted from this Schedule. Those amounts can be found in prior years' GASB 68 reports.

Section 2: GASB 68 Information

Schedule of recognition of changes in total Net Pension Liability (continued)

Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of Assumption Changes (Dollars in \$000s)

Reporting Date for Employer under GASB 68 Year Ended June 30:¹

Reporting Date for Employer under GASB 68 Year Ended June 30	Effects of Assumption Changes	Recognition Period (Years)	2021	2022	2023	2024	2025	2026	2027	Thereafter
2015	\$328,748	6.23	\$12,137	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	0	6.35	0	0	0	0	0	0	0	0
2017	0	6.24	0	0	0	0	0	0	0	0
2018	662,714	6.20	106,889	106,889	106,889	21,378	0	0	0	0
2019	0	6.12	0	0	0	0	0	0	0	0
2020	0	6.04	0	0	0	0	0	0	0	0
2021	281,860	5.94	47,451	47,451	47,451	47,451	47,451	44,604	0	0
2022	0	5.47	N/A	0	0	0	0	0	0	0
Net increase (decrease) in pension expense			\$166,477	\$154,341	\$154,341	\$68,829	\$47,451	\$44,604	\$0	\$0

Note: Results may not add due to rounding.

As described in the Deferred Outflows of Resources and Deferred Inflows of Resources section, the average of the expected remaining service lives of all employees that are provided with pensions through SBCERA (active and inactive employees) 5.47 years determined as of July 1, 2020 (the beginning of the measurement period ending June 30, 2021).

¹ The amortization amounts prior to June 30, 2021 have been omitted from this Schedule. Those amounts can be found in prior years' GASB 68 reports.

Section 2: GASB 68 Information

Schedule of recognition of changes in total Net Pension Liability (continued)

Increase (Decrease) in Pension Expense Arising from the Recognition of Differences between Projected and Actual Earnings on Pension Plan Investments (Dollars in \$000s)

Reporting Date for Employer under GASB 68 Year Ended June 30:¹

Reporting Date for Employer under GASB 68 Year Ended June 30	Differences Between Projected and Actual Earnings	Recognition Period (Years)	2021	2022	2023	2024	2025	2026	2027	Thereafter
2015	\$(325,893)	5.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	318,629	5.00	0	0	0	0	0	0	0	0
2017	700,602	5.00	140,120	0	0	0	0	0	0	0
2018	(483,677)	5.00	(96,735)	(96,735)	0	0	0	0	0	0
2019	(124,860)	5.00	(24,972)	(24,972)	(24,972)	0	0	0	0	0
2020	227,826	5.00	45,565	45,565	45,565	45,565	0	0	0	0
2021	1,069,778	5.00	213,956	213,956	213,956	213,956	213,956	0	0	0
2022	(2,607,602)	5.00	N/A	(521,520)	(521,520)	(521,520)	(521,520)	(521,520)	0	0
Net increase (decrease) in pension expense			\$277,934	\$(383,707)	\$(286,971)	\$(262,000)	\$(307,565)	\$(521,520)	\$0	\$0

Note: Results may not add due to rounding.

The differences between projected and actual earnings on pension plan investments are recognized over a five-year period per Paragraph 33b. of GASB 68.

¹ The amortization amounts prior to June 30, 2021 have been omitted from this Schedule. Those amounts can be found in prior years' GASB 68 reports.

Section 2: GASB 68 Information

Schedule of recognition of changes in total Net Pension Liability (continued)

Total Increase (Decrease) in Pension Expense (Dollars in \$000s)

Reporting Date for Employer under GASB 68 Year Ended June 30:¹

Reporting Date for Employer under GASB 68 Year Ended June 30	Total Differences	2021	2022	2023	2024	2025	2026	2027	Thereafter
2015	\$(303,346)	\$832	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016	243,267	(11,868)	(4,154)	0	0	0	0	0	0
2017	549,110	115,843	(24,278)	(5,827)	0	0	0	0	0
2018	168,403	8,439	8,439	105,174	21,035	0	0	0	0
2019	(105,069)	(21,738)	(21,738)	(21,738)	3,234	388	0	0	0
2020	255,215	50,100	50,100	50,100	50,100	4,535	181	0	0
2021	1,376,586	265,607	265,607	265,607	265,607	265,607	48,552	0	0
2022	(2,555,969)	N/A	(512,081)	(512,081)	(512,081)	(512,081)	(512,081)	4,436	0
Net increase (decrease) in pension expense		\$407,214	\$(238,106)	\$(118,765)	\$(172,106)	\$(241,552)	\$(463,348)	\$4,436	\$0

Note: Results may not add due to rounding.

¹ The amortization amounts prior to June 30, 2021 have been omitted from this Schedule. Those amounts can be found in prior years' GASB 68 reports.

Section 2: GASB 68 Information

Allocation of changes in total Net Pension Liability

In addition to the amounts shown in the *Schedule of Recognition of changes in total Net Pension Liability*, there are changes in each employer's proportionate share of the total Net Pension Liability (NPL) during the measurement period ending on June 30, 2021. The net effect of the change on the employer's proportionate share of the collective NPL and collective deferred outflows of resources and deferred inflows of resources is also recognized over the average of the expected remaining service lives of all employees shown previously. The differences between the actual employer contributions and the proportionate share of the employer contributions during the measurement period ending on June 30, 2021 is recognized over the same period. These differences are calculated based on the employer contributions used to allocate the NPL excluding any SBCERA employer contributions. These amounts are shown on the following table, with the corresponding amounts for the measurement periods ending on June 30 beginning in 2015 shown on the following pages. While these amounts are different for each employer, they sum to zero over the entire SBCERA.

Section 2: GASB 68 Information

Allocation of changes in total Net Pension Liability (continued)

Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended June 30, 2021

	Total Change to be Recognized	Recognition Period (Years)	Reporting Date for Employer under GASB 68 Year Ended June 30:						
			2022	2023	2024	2025	2026	2027	Thereafter
1 - BBFA	\$2,625,792	5.47	\$480,035	\$480,035	\$480,035	\$480,035	\$480,035	\$225,617	\$0
2 - BFPD	4,851,579	5.47	886,943	886,943	886,943	886,943	886,943	416,864	0
3 - CERTNA	(394,588)	5.47	(72,137)	(72,137)	(72,137)	(72,137)	(72,137)	(33,903)	0
4 - CSAC	2,641,327	5.47	482,875	482,875	482,875	482,875	482,875	226,952	0
5 - CBBL	561,275	5.47	102,610	102,610	102,610	102,610	102,610	48,225	0
6 - CCH	2,076,486	5.47	379,614	379,614	379,614	379,614	379,614	178,416	0
7 - County	(37,113,409)	5.47	(6,784,901)	(6,784,901)	(6,784,901)	(6,784,901)	(6,784,901)	(3,188,904)	0
8 - CSD	(672,164)	5.47	(122,882)	(122,882)	(122,882)	(122,882)	(122,882)	(57,754)	0
9 - DWP	534,875	5.47	97,783	97,783	97,783	97,783	97,783	45,960	0
10 - HRPD	(111,565)	5.47	(20,396)	(20,396)	(20,396)	(20,396)	(20,396)	(9,585)	0
11 - ILS	0	5.47	0	0	0	0	0	0	0
12 - LL	(1,774)	5.47	(324)	(324)	(324)	(324)	(324)	(154)	0
13 - LAFCO	(418,989)	5.47	(76,598)	(76,598)	(76,598)	(76,598)	(76,598)	(35,999)	0
14 - MDAQMD	673,597	5.47	123,144	123,144	123,144	123,144	123,144	57,877	0
15 - SBCTA	2,048,693	5.47	374,533	374,533	374,533	374,533	374,533	176,028	0
17 - SCAQMD	39,987,788	5.47	7,310,382	7,310,382	7,310,382	7,310,382	7,310,382	3,435,878	0
18 - Court	(17,288,923)	5.47	(3,160,681)	(3,160,681)	(3,160,681)	(3,160,681)	(3,160,681)	(1,485,518)	0
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0

Section 2: GASB 68 Information

Allocation of changes in total Net Pension Liability (continued)

Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended June 30, 2020

	Total Change to be Recognized	Recognition Period (Years)	Reporting Date for Employer under GASB 68 Year Ended June 30:						
			2021	2022	2023	2024	2025	2026	Thereafter
1 - BBFA	\$(4,274,854)	5.94	\$(719,672)	\$(719,672)	\$(719,672)	\$(719,672)	\$(719,672)	\$(676,494)	\$0
2 - BFPD	(870,625)	5.94	(146,570)	(146,570)	(146,570)	(146,570)	(146,570)	(137,775)	0
3 - CERTNA	20,033	5.94	3,373	3,373	3,373	3,373	3,373	3,168	0
4 - CSAC	(3,965,909)	5.94	(667,661)	(667,661)	(667,661)	(667,661)	(667,661)	(627,604)	0
5 - CBBL	(896,726)	5.94	(150,964)	(150,964)	(150,964)	(150,964)	(150,964)	(141,906)	0
6 - CCH	(4,640,949)	5.94	(781,305)	(781,305)	(781,305)	(781,305)	(781,305)	(734,424)	0
7 - County	27,457,657	5.94	4,622,501	4,622,501	4,622,501	4,622,501	4,622,501	4,345,152	0
8 - CSD	179,519	5.94	30,222	30,222	30,222	30,222	30,222	28,409	0
9 - DWP	(730,945)	5.94	(123,055)	(123,055)	(123,055)	(123,055)	(123,055)	(115,670)	0
10 - HRPD	(626,284)	5.94	(105,435)	(105,435)	(105,435)	(105,435)	(105,435)	(99,109)	0
11 - ILS	0	5.94	0	0	0	0	0	0	0
12 - LL	(149,578)	5.94	(25,181)	(25,181)	(25,181)	(25,181)	(25,181)	(23,673)	0
13 - LAFCO	(49,536)	5.94	(8,339)	(8,339)	(8,339)	(8,339)	(8,339)	(7,841)	0
14 - MDAQMD	(943,741)	5.94	(158,879)	(158,879)	(158,879)	(158,879)	(158,879)	(149,346)	0
15 - SBCTA	(1,915,398)	5.94	(322,458)	(322,458)	(322,458)	(322,458)	(322,458)	(303,108)	0
17 - SCAQMD	(11,869,800)	5.94	(1,998,283)	(1,998,283)	(1,998,283)	(1,998,283)	(1,998,283)	(1,878,385)	0
18 - Court	<u>3,277,136</u>	5.94	<u>551,706</u>	<u>551,706</u>	<u>551,706</u>	<u>551,706</u>	<u>551,706</u>	<u>518,606</u>	0
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0

Section 2: GASB 68 Information

Allocation of changes in total Net Pension Liability (continued)

Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended June 30, 2019

	Total Change to be Recognized	Recognition Period (Years)	Reporting Date for Employer under GASB 68 Year Ended June 30:						
			2020	2021	2022	2023	2024	2025	Thereafter
1 - BBFA	\$8,487,837	6.04	\$1,405,271	\$1,405,271	\$1,405,271	\$1,405,271	\$1,405,271	\$1,405,271	\$56,211
2 - BFPD	(1,114,818)	6.04	(184,573)	(184,573)	(184,573)	(184,573)	(184,573)	(184,573)	(7,380)
3 - CERTNA	4,941	6.04	818	818	818	818	818	818	33
4 - CSAC	(1,443,208)	6.04	(238,942)	(238,942)	(238,942)	(238,942)	(238,942)	(238,942)	(9,556)
5 - CBBL	(9,637,980)	6.04	(1,595,692)	(1,595,692)	(1,595,692)	(1,595,692)	(1,595,692)	(1,595,692)	(63,828)
6 - CCH	(1,175,359)	6.04	(194,596)	(194,596)	(194,596)	(194,596)	(194,596)	(194,596)	(7,783)
7 - County	15,836,556	6.04	2,621,948	2,621,948	2,621,948	2,621,948	2,621,948	2,621,948	104,868
8 - CSD	82,039	6.04	13,583	13,583	13,583	13,583	13,583	13,583	541
9 - DWP	(120,182)	6.04	(19,898)	(19,898)	(19,898)	(19,898)	(19,898)	(19,898)	(794)
10 - HRPD	(176,455)	6.04	(29,214)	(29,214)	(29,214)	(29,214)	(29,214)	(29,214)	(1,171)
11 - ILS	(70,750)	6.04	(11,714)	(11,714)	(11,714)	(11,714)	(11,714)	(11,714)	(466)
12 - LL	68,997	6.04	11,423	11,423	11,423	11,423	11,423	11,423	459
13 - LAFCO	222,223	6.04	36,792	36,792	36,792	36,792	36,792	36,792	1,471
14 - MDAQMD	(235,373)	6.04	(38,969)	(38,969)	(38,969)	(38,969)	(38,969)	(38,969)	(1,559)
15 - SBCTA	166,082	6.04	27,497	27,497	27,497	27,497	27,497	27,497	1,100
17 - SCAQMD	(7,828,894)	6.04	(1,296,175)	(1,296,175)	(1,296,175)	(1,296,175)	(1,296,175)	(1,296,175)	(51,844)
18 - Court	(3,065,656)	6.04	(507,559)	(507,559)	(507,559)	(507,559)	(507,559)	(507,559)	(20,302)
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0

Section 2: GASB 68 Information

Allocation of changes in total Net Pension Liability (continued)

Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended June 30, 2018

	Total Change to be Recognized	Recognition Period (Years)	Reporting Date for Employer under GASB 68 Year Ended June 30:						
			2019	2020	2021	2022	2023	2024	Thereafter
1 - BBFA	\$7,005,318	6.12	\$1,144,660	\$1,144,660	\$1,144,660	\$1,144,660	\$1,144,660	\$1,144,660	\$137,358
2 - BFPD	2,416,918	6.12	394,921	394,921	394,921	394,921	394,921	394,921	47,392
3 - CERTNA	(31,165)	6.12	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(5,092)	(613)
4 - CSAC	1,855,428	6.12	303,175	303,175	303,175	303,175	303,175	303,175	36,378
5 - CBBL	2,155,875	6.12	352,267	352,267	352,267	352,267	352,267	352,267	42,273
6 - CCH	156,025	6.12	25,494	25,494	25,494	25,494	25,494	25,494	3,061
7 - County	(16,964,479)	6.12	(2,771,976)	(2,771,976)	(2,771,976)	(2,771,976)	(2,771,976)	(2,771,976)	(332,623)
8 - CSD	(137,585)	6.12	(22,481)	(22,481)	(22,481)	(22,481)	(22,481)	(22,481)	(2,699)
9 - DWP	369,899	6.12	60,441	60,441	60,441	60,441	60,441	60,441	7,253
10 - HRPD	(354,990)	6.12	(58,005)	(58,005)	(58,005)	(58,005)	(58,005)	(58,005)	(6,960)
11 - ILS	188	6.12	31	31	31	31	31	31	2
12 - LL	18,278	6.12	2,987	2,987	2,987	2,987	2,987	2,987	356
13 - LAFCO	39,214	6.12	6,408	6,408	6,408	6,408	6,408	6,408	766
14 - MDAQMD	106,923	6.12	17,471	17,471	17,471	17,471	17,471	17,471	2,097
15 - SBCTA	422,510	6.12	69,038	69,038	69,038	69,038	69,038	69,038	8,282
17 - SCAQMD	3,358,580	6.12	548,788	548,788	548,788	548,788	548,788	548,788	65,852
18 - Court	(416,937)	6.12	(68,127)	(68,127)	(68,127)	(68,127)	(68,127)	(68,127)	(8,175)
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0

Section 2: GASB 68 Information

Allocation of changes in total Net Pension Liability (continued)

Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended June 30, 2017

	Total Change to be Recognized	Recognition Period (Years)	Reporting Date for Employer under GASB 68 Year Ended June 30:						
			2018	2019	2020	2021	2022	2023	Thereafter
1 - BBFA	\$0	6.20	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2 - BFPD	(3,100,952)	6.20	(500,154)	(500,154)	(500,154)	(500,154)	(500,154)	(500,154)	(100,028)
3 - CERTNA	6,967	6.20	1,124	1,124	1,124	1,124	1,124	1,124	223
4 - CSAC	866,468	6.20	139,753	139,753	139,753	139,753	139,753	139,753	27,950
5 - CBBL	(327,521)	6.20	(52,826)	(52,826)	(52,826)	(52,826)	(52,826)	(52,826)	(10,565)
6 - CCH	1,327,557	6.20	214,122	214,122	214,122	214,122	214,122	214,122	42,825
7 - County	(1,178,650)	6.20	(190,105)	(190,105)	(190,105)	(190,105)	(190,105)	(190,105)	(38,020)
8 - CSD	(141,481)	6.20	(22,820)	(22,820)	(22,820)	(22,820)	(22,820)	(22,820)	(4,561)
9 - DWP	51,455	6.20	8,299	8,299	8,299	8,299	8,299	8,299	1,661
10 - HRPD	(459,042)	6.20	(74,039)	(74,039)	(74,039)	(74,039)	(74,039)	(74,039)	(14,808)
11 - ILS	187	6.20	30	30	30	30	30	30	7
12 - LL	(94,637)	6.20	(15,264)	(15,264)	(15,264)	(15,264)	(15,264)	(15,264)	(3,053)
13 - LAFCO	31,867	6.20	5,140	5,140	5,140	5,140	5,140	5,140	1,027
14 - MDAQMD	127,674	6.20	20,593	20,593	20,593	20,593	20,593	20,593	4,116
15 - SBCTA	306,499	6.20	49,435	49,435	49,435	49,435	49,435	49,435	9,889
17 - SCAQMD	(5,091,146)	6.20	(821,152)	(821,152)	(821,152)	(821,152)	(821,152)	(821,152)	(164,234)
18 - Court	<u>7,674,755</u>	6.20	<u>1,237,864</u>	<u>1,237,864</u>	<u>1,237,864</u>	<u>1,237,864</u>	<u>1,237,864</u>	<u>1,237,864</u>	<u>247,571</u>
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0

Section 2: GASB 68 Information

Allocation of changes in total Net Pension Liability (continued)

Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended June 30, 2016

	Total Change to be Recognized	Recognition Period (Years)	Reporting Date for Employer under GASB 68 Year Ended June 30:						
			2017	2018	2019	2020	2021	2022	Thereafter
1 - BBFA	\$0	6.24	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2 - BFPD	(2,942,307)	6.24	(471,524)	(471,524)	(471,524)	(471,524)	(471,524)	(471,524)	(113,163)
3 - CERTNA	(5,079)	6.24	(814)	(814)	(814)	(814)	(814)	(814)	(195)
4 - CSAC	(395,391)	6.24	(63,364)	(63,364)	(63,364)	(63,364)	(63,364)	(63,364)	(15,207)
5 - CBBL	(901,175)	6.24	(144,419)	(144,419)	(144,419)	(144,419)	(144,419)	(144,419)	(34,661)
6 - CCH	(690,559)	6.24	(110,667)	(110,667)	(110,667)	(110,667)	(110,667)	(110,667)	(26,557)
7 - County	(4,818,764)	6.24	(772,236)	(772,236)	(772,236)	(772,236)	(772,236)	(772,236)	(185,348)
8 - CSD	144,787	6.24	23,203	23,203	23,203	23,203	23,203	23,203	5,569
9 - DWP	(581,673)	6.24	(93,217)	(93,217)	(93,217)	(93,217)	(93,217)	(93,217)	(22,371)
10 - HRPD	(709,023)	6.24	(113,625)	(113,625)	(113,625)	(113,625)	(113,625)	(113,625)	(27,273)
11 - ILS	(6,278)	6.24	(1,006)	(1,006)	(1,006)	(1,006)	(1,006)	(1,006)	(242)
12 - LL	(49,754)	6.24	(7,973)	(7,973)	(7,973)	(7,973)	(7,973)	(7,973)	(1,916)
13 - LAFCO	(79,501)	6.24	(12,741)	(12,741)	(12,741)	(12,741)	(12,741)	(12,741)	(3,055)
14 - MDAQMD	(501,026)	6.24	(80,293)	(80,293)	(80,293)	(80,293)	(80,293)	(80,293)	(19,268)
15 - SBCTA	973,249	6.24	155,969	155,969	155,969	155,969	155,969	155,969	37,435
17 - SCAQMD	(80,963)	6.24	(12,975)	(12,975)	(12,975)	(12,975)	(12,975)	(12,975)	(3,113)
18 - Court	<u>10,643,457</u>	6.24	<u>1,705,682</u>	<u>1,705,682</u>	<u>1,705,682</u>	<u>1,705,682</u>	<u>1,705,682</u>	<u>1,705,682</u>	<u>409,365</u>
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0

Section 2: GASB 68 Information

Allocation of changes in total Net Pension Liability (continued)

Increase (Decrease) in Pension Expense Arising from the Recognition of the Effects of the Change in Proportion and Change in Employer Contributions for the Year Ended June 30, 2015

	Total Change to be Recognized	Recognition Period (Years)	Reporting Date for Employer under GASB 68 Year Ended June 30:						
			2016	2017	2018	2019	2020	2021	Thereafter
1 - BBFA	\$0	6.35	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2 - BFPD	4,519,660	6.35	711,757	711,757	711,757	711,757	711,757	711,757	249,118
3 - CERTNA	126,483	6.35	19,919	19,919	19,919	19,919	19,919	19,919	6,969
4 - CSAC	(2,764,899)	6.35	(435,417)	(435,417)	(435,417)	(435,417)	(435,417)	(435,417)	(152,397)
5 - CBBL	(747,292)	6.35	(117,684)	(117,684)	(117,684)	(117,684)	(117,684)	(117,684)	(41,188)
6 - CCH	(2,491,773)	6.35	(392,405)	(392,405)	(392,405)	(392,405)	(392,405)	(392,405)	(137,343)
7 - County	(19,922,670)	6.35	(3,137,428)	(3,137,428)	(3,137,428)	(3,137,428)	(3,137,428)	(3,137,428)	(1,098,102)
8 - CSD	(14,571)	6.35	(2,295)	(2,295)	(2,295)	(2,295)	(2,295)	(2,295)	(801)
9 - DWP	(409,898)	6.35	(64,551)	(64,551)	(64,551)	(64,551)	(64,551)	(64,551)	(22,592)
10 - HRPD	12,801	6.35	2,016	2,016	2,016	2,016	2,016	2,016	705
11 - ILS	(8,177)	6.35	(1,288)	(1,288)	(1,288)	(1,288)	(1,288)	(1,288)	(449)
12 - LL	(76,916)	6.35	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(12,113)	(4,238)
13 - LAFCO	11,872	6.35	1,870	1,870	1,870	1,870	1,870	1,870	652
14 - MDAQMD	(464,815)	6.35	(73,199)	(73,199)	(73,199)	(73,199)	(73,199)	(73,199)	(25,621)
15 - SBCTA	(1,172,352)	6.35	(184,622)	(184,622)	(184,622)	(184,622)	(184,622)	(184,622)	(64,620)
17 - SCAQMD	26,288,873	6.35	4,139,980	4,139,980	4,139,980	4,139,980	4,139,980	4,139,980	1,448,993
18 - Court	(2,886,326)	6.35	(454,540)	(454,540)	(454,540)	(454,540)	(454,540)	(454,540)	(159,086)
Total for all Employers	\$0		\$0	\$0	\$0	\$0	\$0	\$0	\$0

Section 3: Actuarial Assumptions and Methods and Appendices

Actuarial assumptions and methods

For June 30, 2021 Measurement Date and Employer Reporting as of June 30, 2022:

Rationale for Assumptions:	The information and analysis used in selecting each assumption that has a significant effect on this actuarial valuation is shown in the July 1, 2016 through June 30, 2019 Actuarial Experience Study dated April 23, 2020. Unless otherwise noted, all actuarial assumptions and methods shown below apply to members for all tiers. These assumptions were adopted by the Board.
<u>Economic Assumptions</u>	
Net Investment Return:	7.25%, net of investment expenses.
Administrative Expenses:	0.85% of payroll allocated to both the employer and member based on the components of the total average contribution rate (before expenses) for the employer and member.
Member Contribution Crediting Rate:	2.75% (Actual rate is based on six-month Treasury rate).
Consumer Price Index (CPI) and Cost of Living Adjustments (COLA):	CPI increase of 2.75% per year; retiree COLA increases due to CPI subject to a 2.00% maximum change per year.
Payroll Growth:	Inflation of 2.75% per year plus “across the board” real salary increases of 0.50% per year.
Increase in Internal Revenue Code Section 401(a)(17) Compensation Limit:	Increase of 2.75% per year from the valuation date.
Increase in Section 7522.10 Compensation Limit	Increase of 2.75% per year from the valuation date.

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Salary Increases:

The annual rate of compensation increase includes: inflation at 2.75%, plus “across the board” salary increases of 0.50% per year, plus the following merit and promotion increases:

Merit and Promotion Increases		
Years of Service	Rate (%)	
	General	Safety
Less than 1	9.50	9.00
1 – 2	7.00	5.50
2 – 3	4.75	4.00
3 – 4	4.25	3.80
4 – 5	4.00	3.70
5 – 6	3.50	3.60
6 – 7	3.25	3.50
7 – 8	3.00	3.25
8 – 9	2.50	3.00
9 – 10	2.00	2.75
10 – 11	1.75	2.25
11 – 12	1.50	2.00
12 – 13	1.45	1.90
13 – 14	1.40	1.85
14 – 15	1.35	1.80
15 – 16	1.30	1.75
16 – 17	1.30	1.70
17 – 18	1.30	1.65
18 – 19	1.30	1.60
19 – 20	1.30	1.55
20 & Over	1.30	1.50

Section 3: Actuarial Assumptions and Methods and Appendices

Demographic Assumptions:

Post-Retirement Mortality Rates:

Healthy

- **General Members:** Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 10%, projected generationally with the two-dimensional mortality improvement scale MP-2019
- **Safety Members:** Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2019

Disabled

- **General Members:** Pub-2010 Non-Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2019
- **Safety Members:** Pub-2010 Safety Disabled Retiree Amount-Weighted Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2019
- **Beneficiaries:** Pub-2010 General Contingent Survivor Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 10%, projected generationally with the two-dimensional mortality improvement scale MP-2019

The Pub-2010 mortality tables and adjustments as shown above reflect the mortality experience as of the measurement date. The generational projection is a provision for future mortality improvement.

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Pre-Retirement Mortality Rates:

- **General Members:** Pub-2010 General Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2019
- **Safety Members:** Pub-2010 Safety Employee Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected generationally with the two-dimensional mortality improvement scale MP-2019

Age	Rate (%)			
	General ¹		Safety ¹	
	Male	Female	Male	Female
25	0.02	0.01	0.03	0.02
30	0.03	0.01	0.04	0.02
35	0.04	0.02	0.04	0.03
40	0.06	0.03	0.05	0.04
45	0.09	0.05	0.07	0.06
50	0.13	0.08	0.10	0.08
55	0.19	0.11	0.15	0.11
60	0.28	0.17	0.23	0.14
65	0.41	0.27	0.35	0.20
70	0.61	0.44	0.66	0.39

All pre-retirement deaths are assumed to be non-service connected.

¹ Generational projections beyond the base year (2010) are not reflected in the above mortality rates.

Mortality Rates for Member Contributions:

- **General Members:** Pub-2010 General Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females) with rates increased by 10%, projected 30 years (from 2010) with the two-dimensional mortality improvement scale MP-2019, weighted 30% male and 70% female
- **Safety Members:** Pub-2010 Safety Healthy Retiree Amount-Weighted Above-Median Mortality Table (separate tables for males and females), projected 30 years (from 2010) with the two-dimensional mortality improvement scale MP-2019, weighted 90% male and 10% female

Disability Incidence:

Age	Rate (%)	
	General	Safety
20	0.02	0.20
25	0.02	0.23
30	0.03	0.34
35	0.06	0.52
40	0.09	0.66
45	0.16	1.00

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50	0.26	2.28
55	0.36	5.10
60	0.58	7.10
65	0.88	7.50
70	1.12	0.00

55% of General disabilities are assumed to be service connected (duty) disabilities and the other 45% are assumed to be non-service connected (ordinary) disabilities.

100% of Safety disabilities are assumed to be service connected (duty) disabilities.

Termination:

Years of Service	Rate (%)	
	General	Safety
Less than 1	15.00	7.00
1 – 2	11.00	6.50
2 – 3	10.00	5.50
3 – 4	8.00	5.00
4 – 5	7.00	4.50
5 – 6	6.50	3.00
6 – 7	6.00	2.50
7 – 8	4.75	2.00
8 – 9	4.50	1.80
9 – 10	4.50	1.60
10 – 11	4.50	1.40
11 – 12	4.50	1.30
12 – 13	4.25	1.20
13 – 14	4.25	1.10
14 – 15	4.00	1.10
15 – 16	3.75	1.10
16 – 17	3.50	1.10
17 – 18	3.25	1.10
18 – 19	3.00	1.10
19 – 20	3.00	1.10
20 & Over	3.00	1.10

Refer to the next table that contains rates for electing a refund of contributions upon termination. No termination is assumed after a member is first assumed to retire.

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Termination (continued):

Years of Service	Rate (%) of Electing a Refund of Contributions upon Termination			
	General		Safety	
	Rate if Elected Refundable Contributions	Rate if Elected Non-refundable Contributions	Rate if Elected Refundable Contributions	Rate if Elected Non-refundable Contributions
Less than 5	100.0	100.0	100.0	100.0
5 – 6	40.0	20.0	20.0	10.0
6 – 7	40.0	20.0	20.0	10.0
7 – 8	40.0	20.0	20.0	10.0
8 – 9	40.0	20.0	20.0	10.0
9 – 10	40.0	20.0	20.0	10.0
10 – 11	35.0	17.5	20.0	10.0
11 – 12	35.0	17.5	20.0	10.0
12 – 13	35.0	17.5	15.0	7.5
13 – 14	35.0	17.5	15.0	7.5
14 – 15	35.0	17.5	15.0	7.5
15 – 16	20.0	10.0	15.0	7.5
16 – 17	20.0	10.0	10.0	5.0
17 – 18	20.0	10.0	10.0	5.0
18 – 19	20.0	10.0	5.0	2.5
19 – 20	20.0	10.0	5.0	2.5
20 & Over	20.0	10.0	0.0	0.0

Section 3: Actuarial Assumptions and Methods and Appendices

Retirement Rates:

Age	Retirement Rates (%)					
	General Tier 1 (\$31676.15)		General Tier 2 (\$7522.20(a))	Safety Tier 1 (\$31664.1)		Safety Tier 2 (\$7522.25(d))
	Less than 30 Years of Service	Greater than 30 Years of Service		Less than 30 Years of Service	Greater than 30 Years of Service	
45	0.00	0.00	0.00	1.00	1.00	0.00
46	0.00	0.00	0.00	2.00	2.00	0.00
47	0.00	0.00	0.00	2.50	2.50	0.00
48	0.00	0.00	0.00	2.00	2.00	0.00
49	0.00	50.00	0.00	10.00	10.00	0.00
50	2.75	2.75	0.00	15.00	37.50	5.00
51	2.25	2.25	0.00	10.00	25.00	4.00
52	3.00	3.00	1.75	12.00	30.00	5.00
53	3.00	3.00	1.75	12.00	30.00	6.00
54	3.00	3.00	1.75	14.00	35.00	12.00
55	4.50	4.50	4.00	15.00	37.50	18.00
56	5.00	5.00	4.00	15.00	37.50	20.00
57	6.00	6.00	6.00	15.00	37.50	22.00
58	6.50	16.25	7.00	15.00	37.50	25.00
59	8.50	21.25	8.00	15.00	37.50	25.00
60	12.00	30.00	9.00	25.00	37.50	25.00
61	12.00	30.00	11.00	25.00	37.50	25.00
62	16.00	40.00	20.00	25.00	37.50	25.00
63	16.00	40.00	20.00	25.00	37.50	25.00
64	23.00	46.00	20.00	25.00	37.50	25.00
65	37.00	55.50	25.00	100.00	100.00	100.00
66	30.00	45.00	30.00	100.00	100.00	100.00
67	25.00	37.50	30.00	100.00	100.00	100.00
68	25.00	37.50	25.00	100.00	100.00	100.00
69	25.00	37.50	25.00	100.00	100.00	100.00
70	25.00	37.50	40.00	100.00	100.00	100.00
71	20.00	30.00	40.00	100.00	100.00	100.00
72	20.00	30.00	40.00	100.00	100.00	100.00
73	20.00	30.00	40.00	100.00	100.00	100.00
74	20.00	30.00	40.00	100.00	100.00	100.00
75	100.00	100.00	100.00	100.00	100.00	100.00

Section 3: Actuarial Assumptions and Methods and Appendices

Retirement Age and Benefit for Deferred Vested Members:	<p>For current and future deferred vested members, retirement age assumptions are as follows:</p> <ul style="list-style-type: none"> • General Retirement Age: 59 • Safety Retirement Age: 53 <p>40% of future General and 65% of future Safety deferred vested members are assumed to continue to work for a reciprocal employer. For reciprocals, 4.55% and 4.75% compensation increases are assumed per annum for General and Safety, respectively.</p>
Future Benefit Accruals:	1.0 year of service per year.
Unknown Data for Members:	Same as those exhibited by members with similar known characteristics. If not specified, members are assumed to be male.
Definition of Active Members:	All active members of SBCERA as of the valuation date.
Form of Payment:	All active and inactive members are assumed to elect the unmodified option at retirement.
Percent Married:	For all active and inactive members, 65% of male members and 55% of female members are assumed to be married at pre-retirement death or retirement.
Age and Gender of Spouse:	For all active and inactive members, male members are assumed to have a female spouse who is 3 years younger than the member and female members are assumed to have a male spouse who is 2 years older than the member.
Supplemental Disability Benefit:	45% of future General service connected (duty) disabled members are assumed to be eligible for this benefit; 70% of future General non-service connected (ordinary) disabled members are assumed to be eligible for this benefit.
Leave Cashouts:	<p>Additional compensation amounts are expected to be received during a member's final average earnings period. The percentages are as follows:</p> <ul style="list-style-type: none"> • General Tier 1: 1.00% • Safety Tier 1: 2.00% • Tier 2: None

Section 3: Actuarial Assumptions and Methods and Appendices

<u>Actuarial Methods</u>	
Actuarial Cost Method:	Entry Age Actuarial Cost Method. Entry Age is the age on the valuation date minus the lesser of years of employment or years of benefit service. Normal Cost and Actuarial Accrued Liability are calculated on an individual basis and are based on costs allocated as a level percentage of compensation.
Expected Remaining Service Lives:	<p>The average of the expected service lives of all employees is determined by:</p> <ul style="list-style-type: none">• Calculating each active employee's expected remaining service life as the present value of \$1 per year of future service at zero percent interest.• Setting the remaining service life to zero for each nonactive or retired member.• Dividing the sum of the above amounts by the total number of active employee, nonactive and retired members.

Section 3: Actuarial Assumptions and Methods and Appendices

Appendix A: Projection of Plan's Fiduciary Net Position for use in the Calculation of Discount Rate as of June 30, 2021 (\$ in millions)

Year Beginning July 1,	Projected Beginning Plan's Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Plan's Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2021	\$13,637	\$673	\$777	\$13	\$985	\$14,504
2022	14,504	638	790	12	1,046	15,385
2023	15,385	611	836	12	1,107	16,255
2024	16,255	559	881	12	1,167	17,088
2025	17,088	492	926	11	1,223	17,865
2026	17,865	490	973	11	1,278	18,648
2027	18,648	487	1,022	11	1,333	19,435
2028	19,435	291	1,071	11	1,381	20,025
2029	20,025	269	1,124	10	1,421	20,582
2030	20,582	257	1,176	10	1,459	21,112
2046	24,395	78	1,913	4	1,703	24,259
2047	24,259	70	1,938	3	1,692	24,080
2048	24,080	62	1,959	3	1,678	23,858
2049	23,858	54	1,977	3	1,661	23,593
2050	23,593	47	1,991	2	1,641	23,287
2060	18,976	5	1,912	0 *	1,308	18,377
2070	12,894	0 *	1,444	0 *	883	12,334
2080	8,544	0	823	0	590	8,311
2090	8,581	0	284	0	612	8,909
2100	14,967	0	33	0	1,084	16,018
2110	29,949	0	1	0	2,171	32,120
2120	60,303	0	0 *	0	4,372	64,675
2130	121,425	0	0 *	0	8,803	130,229
2134	160,656	0	0 *	0	11,648	172,304
2135	172,304					
2135 Discounted Value:	59 **					

* Less than \$1 million, when rounded.
 ** \$172,304 million when discounted with interest at the rate of 7.25% per annum has a value of \$59 million as of June 30, 2021.

Section 3: Actuarial Assumptions and Methods and Appendices

Appendix A: Projection of Plan's Fiduciary Net Position for use in the Calculation of Discount Rate as of June 30, 2021 (continued)

Notes:

- (1) Amounts may not total exactly due to rounding.
- (2) Certain years have been omitted from the table.
- (3) Column (a): Except for the "discounted value" shown for 2135, none of the projected beginning Plan's Fiduciary Net Position amounts shown have been adjusted for the time value of money.
- (4) Column (b): Projected total contributions include employee and employer normal cost rates applied to closed group projected payroll (based on covered active members as of June 30, 2021), plus employer contributions to the unfunded actuarial accrued liability, plus employee and employer contributions to fund each year's annual administrative expenses. Contributions are assumed to occur halfway through the year, on average.
- (5) Column (c): Projected benefit payments have been determined in accordance with Paragraph 39 of GASB Statement No. 67, and are based on the closed group of active, inactive vested, retired members, and beneficiaries as of June 30, 2021. The projected benefit payments are assumed to occur halfway through the year, on average and reflect the cost of living increase assumptions used in the June 30, 2021 valuation report.
- (6) Column (d): Projected administrative expenses are assumed to be 0.85% of closed group projected payroll and are assumed to occur halfway through the year, on average.
- (7) Column (e): Projected investment earnings are based on the assumed investment rate of return of 7.25% per annum.
- (8) As illustrated in this appendix, the Plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments for current plan members. In other words, there is no projected "cross-over date" when projected benefits are not covered by projected assets. Therefore, the long-term expected rate of return on plan investments of 7.25% per annum was applied to all periods of projected benefit payments to determine the Total Pension Liability as of June 30, 2021 shown earlier in this report, pursuant to Paragraph 44 of GASB Statement No. 67.
- (9) This projection is based on a model developed by our Actuarial Technology and Systems unit, comprised of both actuaries and programmers. The model allows the client team, under the supervision of the responsible actuary, control over the entry of future expected contribution income, benefit payments and administrative expenses. The projection of fiduciary net position and the discounting of benefits is part of the model.

Section 3: Actuarial Assumptions and Methods and Appendices

Appendix B: Projection of Plan's Fiduciary Net Position for use in the Calculation of Discount Rate as of June 30, 2020 (\$ in millions)

Year Beginning July 1,	Projected Beginning Plan's Fiduciary Net Position (a)	Projected Total Contributions (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Plan's Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2020	\$10,287	\$686	\$727	\$12	\$744	\$10,977
2021	10,977	700	744	12	794	11,715
2022	11,715	715	790	12	846	12,474
2023	12,474	738	837	11	900	13,264
2024	13,264	734	882	11	956	14,061
2025	14,061	713	927	11	1,011	14,847
2026	14,847	719	975	11	1,067	15,647
2027	15,647	724	1,024	10	1,123	16,461
2028	16,461	727	1,073	10	1,181	17,286
2029	17,286	701	1,125	10	1,238	18,089
2045	23,778	79	1,865	4	1,660	23,648
2046	23,648	70	1,889	3	1,650	23,475
2047	23,475	62	1,911	3	1,636	23,259
2048	23,259	54	1,929	3	1,619	23,002
2049	23,002	47	1,944	2	1,600	22,703
2059	18,480	5	1,868	0 *	1,273	17,890
2069	12,434	0 *	1,417	0 *	851	11,868
2079	7,894	0	816	0	543	7,622
2089	7,298	0	289	0	519	7,527
2099	12,304	0	36	0	891	13,158
2109	24,564	0	1	0	1,781	26,345
2119	49,460	0	0 *	0	3,586	53,045
2129	99,592	0	0 *	0	7,220	106,812
2134	141,322	0	0 *	0	10,246	151,568
2135	151,568					
2135 Discounted Value:	48 **					

* Less than \$1 million, when rounded.

** \$151,568 million when discounted with interest at the rate of 7.25% per annum has a value of \$48 million as of June 30, 2020.

Section 3: Actuarial Assumptions and Methods and Appendices

Appendix B: Projection of Plan's Fiduciary Net Position for use in the Calculation of Discount Rate as of June 30, 2020 (continued)

Notes:

- (1) Amounts may not total exactly due to rounding.
- (2) Certain years have been omitted from the table.
- (3) Column (a): Except for the "discounted value" shown for 2135, none of the projected beginning Plan's Fiduciary Net Position amounts shown have been adjusted for the time value of money.
- (4) Column (b): Projected total contributions include employee and employer normal cost rates applied to closed group projected payroll (based on covered active members as of June 30, 2020), plus employer contributions to the unfunded actuarial accrued liability, plus employee and employer contributions to fund each year's annual administrative expenses. Contributions are assumed to occur halfway through the year, on average.
- (5) Column (c): Projected benefit payments have been determined in accordance with Paragraph 39 of GASB Statement No. 67, and are based on the closed group of active, inactive vested, retired members, and beneficiaries as of June 30, 2020. The projected benefit payments are assumed to occur halfway through the year, on average and reflect the cost of living increase assumptions used in the June 30, 2020 valuation report.
- (6) Column (d): Projected administrative expenses are assumed to be 0.85% of closed group projected payroll and are assumed to occur halfway through the year, on average.
- (7) Column (e): Projected investment earnings are based on the assumed investment rate of return of 7.25% per annum.
- (8) As illustrated in this appendix, the Plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments for current plan members. In other words, there is no projected "cross-over date" when projected benefits are not covered by projected assets. Therefore, the long-term expected rate of return on plan investments of 7.25% per annum was applied to all periods of projected benefit payments to determine the Total Pension Liability as of June 30, 2020 shown earlier in this report, pursuant to Paragraph 44 of GASB Statement No. 67.
- (9) This projection is based on a model developed by our Actuarial Technology and Systems unit, comprised of both actuaries and programmers. The model allows the client team, under the supervision of the responsible actuary, control over the entry of future expected contribution income, benefit payments and administrative expenses. The projection of fiduciary net position and the discounting of benefits is part of the model.

Section 3: Actuarial Assumptions and Methods and Appendices

Appendix C: Definition of Terms

Definitions of certain terms as they are used in Statement 68. The terms may have different meanings in other contexts.

Active Employees	Individuals employed at the end of the reporting or measurement period, as applicable.
Actual Contributions	Cash contributions recognized as additions to a Pension Plan's Fiduciary Net Position.
Actuarial Present Value of Projected Benefit Payments	Projected benefit payments discounted to reflect the expected effects of the time value (present value) of money and the probabilities of payment.
Actuarial Valuation	The determination, as of a point in time (the actuarial valuation date), of the service cost, Total Pension Liability, and related actuarial present value of projected benefit payments for pensions performed in conformity with Actuarial Standards of Practice unless otherwise specified by the GASB.
Actuarial Valuation Date	The date as of which an actuarial valuation is performed.
Actuarially Determined Contribution	A target or recommended contribution to a defined benefit pension plan 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.
Ad Hoc Cost-of-Living Adjustments (Ad Hoc COLAs)	Cost-of-living adjustments that require a decision to grant by the authority responsible for making such decisions.
Automatic Cost-of-Living Adjustments (Automatic COLAs)	Cost-of-living adjustments that occur without a requirement for a decision to grant by a responsible authority, including those for which the amounts are determined by reference to a specified experience factor (such as the earnings experience of the pension plan) or to another variable (such as an increase in the consumer price index).
Closed Period	A specific number of years that is counted from one date and declines to zero with the passage of time. For example, if the recognition period initially is five years on a closed basis, four years remain after the first year, three years after the second year, and so forth.
Collective Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions	Deferred outflows of resources and deferred inflows of resources related to pensions arising from certain changes in the collective Net Pension Liability.
Collective Net Pension Liability	The Net Pension Liability for benefits provided through (1) a cost-sharing pension plan or (2) a single-employer or agent pension plan in circumstances in which there is a special funding situation.
Collective Pension Expense	Pension expense arising from certain changes in the collective Net Pension Liability.
Contributions	Additions to a Pension Plan's Fiduciary Net Position for amounts from employers, non-employer contributing entities (for example, state government contributions to a local government pension plan), or employees. Contributions can result from cash receipts by the pension plan or from recognition by the pension plan of a receivable from one of these sources.

Section 3: Actuarial Assumptions and Methods and Appendices

Cost-of-Living Adjustments	Postemployment benefit changes intended to adjust benefit payments for the effects of inflation.
Cost-Sharing Employer	An employer whose employees are provided with pensions through a cost-sharing multiple-employer defined benefit pension plan.
Cost-Sharing Multiple-Employer Defined Benefit Pension Plan (Cost-Sharing Pension Plan)	A multiple-employer defined benefit pension plan in which the pension obligations to the employees of more than one employer are pooled and pension plan assets can be used to pay the benefits of the employees of any employer that provides pensions through the pension plan.
Covered Payroll	The payroll of members that are provided with pensions through the pension plan.
Defined Benefit Pension Plans	Pension plans that are used to provide defined benefit pensions.
Defined Benefit Pensions	Pensions for which the income or other benefits that the employee will receive at or after separation from employment are defined by the benefit terms. The pensions may be stated as a specified dollar amount or as an amount that is calculated based on one or more factors such as age, years of service, and compensation. (A pension that does not meet the criteria of a defined contribution pension is classified as a defined benefit pension for purposes of Statement 68.)
Defined Contribution Pension Plans	Pension plans that are used to provide defined contribution pensions.
Defined Contribution Pensions	Pensions having terms that (1) provide an individual account for each employee; (2) define the contributions that an employer is required to make (or the credits that it is required to provide) to an active employee's account for periods in which that employee renders service; and (3) provide that the pensions an employee will receive will depend only on the contributions (or credits) to the employee's account, actual earnings on investments of those contributions (or credits), and the effects of forfeitures of contributions (or credits) made for other employees, as well as pension plan administrative costs, that are allocated to the employee's account.
Discount Rate	<p>The single rate of return that, when applied to all projected benefit payments, results in an actuarial present value of projected benefit payments equal to the total of the following:</p> <ol style="list-style-type: none"> 1. The actuarial present value of benefit payments projected to be made in future periods in which (a) the amount of the pension Plan's Fiduciary Net Position is projected (under the requirements of Statement 68) to be greater than the benefit payments that are projected to be made in that period and (b) pension plan assets up to that point are expected to be invested using a strategy to achieve the long-term expected rate of return, calculated using the long-term expected rate of return on pension plan investments. 2. The actuarial present value of projected benefit payments not included in (1), calculated using the municipal bond rate.
Entry Age Actuarial Cost Method	A method under which 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 or service of the individual between entry age and assumed exit age(s). The portion of this actuarial present value allocated to a valuation year is called the <i>normal cost</i> . The portion of this actuarial present value not provided for at a valuation date by the actuarial present value of future normal costs is called the <i>actuarial accrued liability</i> .

Section 3: Actuarial Assumptions and Methods and Appendices

Inactive Employees	Terminated individuals that have accumulated benefits but are not yet receiving them, and retirees or their beneficiaries currently receiving benefits.
Measurement Period	The period between the prior and the current measurement dates.
Multiple-Employer Defined Benefit Pension Plan	A defined benefit pension plan that is used to provide pensions to the employees of more than one employer.
Net Pension Liability	The liability of employers and non-employer contributing entities to employees for benefits provided through a defined benefit pension plan.
Pension Plans	Arrangements through which pensions are determined, assets dedicated for pensions are accumulated and managed, and benefits are paid as they come due.
Pensions	Retirement income and, if provided through a pension plan, postemployment benefits other than retirement income (such as death benefits, life insurance, and disability benefits). Pensions do not include postemployment healthcare benefits and termination benefits.
Plan Members	Individuals that are covered under the terms of a pension plan. Plan members generally include (1) employees in active service (active plan members) and (2) terminated employees who have accumulated benefits but are not yet receiving them and retirees or their beneficiaries currently receiving benefits (inactive plan members).
Postemployment	The period after employment.
Postemployment Benefit Changes	Adjustments to the pension of an inactive employee.
Projected Benefit Payments	All benefits estimated to be payable through the pension plan to current active and inactive employees as a result of their past service and their expected future service.
Public Employee Retirement System	A special-purpose government that administers one or more pension plans; also may administer other types of employee benefit plans, including postemployment healthcare plans and deferred compensation plans.
Real Rate of Return	The rate of return on an investment after adjustment to eliminate inflation.
Service Costs	The portions of the actuarial present value of projected benefit payments that are attributed to valuation years.
Termination Benefits	Inducements offered by employers to active employees to hasten the termination of services, or payments made in consequence of the early termination of services. Termination benefits include early-retirement incentives, severance benefits, and other termination-related benefits.
Total Pension 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 Statement 68.

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