

FY 2017-19 Budget Workshop Board Inquiry Form

Board Member	
Williams	
Wolf	
Hartmann	
Adam	
Lavagnino	X

Inquiry Number: 21

Department: CEO

Date: 4/17/17

Page(s) of Budget Book/PowerPoint: Budget Overview Slide 14

Request/Question:

What are our pension responsibilities for employees outside of the General Fund? If our Fund experiences losses, are we solely responsible for the shortfall. What portion of the pension liability is attributable to Non-GF Employees?

The County is considered a single employer within SBCERS for purposes of calculating the annual retirement contribution rates to cover both the Normal Cost and amortization of the unfunded actuarial accrued liability (UAAL). The County of Santa Barbara is the largest of the eleven Participating Employers within the SBCERS system, accounting for approximately 92.78% of the system's costs/liabilities.

As of the end of the last quarter (3/31/17), the number of filled County positions broke down between General Fund and non-General Fund departments as follows:

General Fund - Filled Positions	1,750	43.9%
Special Revenue Funds – Filled Positions	2,234	56.1%
Total Filled Positions	3,984	100%

According to the most recent Actuarial Valuation Report, the County's portion of the June 30, 2016 UAAL was approximately \$943.85 million. Although the annual study does not breakdown the County's portion of the UAAL within the System by fund, applying the percentage above, the amount of the UAAL attributable to non-General Fund employees would amount to approximately \$529.5 million.