

SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
EMPLOYER CONTRIBUTION RATES
 Effective July 2011

GENERAL			
Plan 5A	Plan 5B	Plan 5C	Plan 2

Basic	19.88%	18.77%	20.66%	13.79%
COLA	<u>9.60%</u>	<u>10.50%</u>	<u>9.88%</u>	<u>5.14%</u>
Total	29.48%	29.27%	30.54%	18.93%

SAFETY				
Plan 4A	Plan 4B	Plan 4C	Plan 6A	Plan 6B

Basic	29.95%	24.85%	29.27%	30.70%	31.06%
COLA	<u>16.81%</u>	<u>17.08%</u>	<u>16.41%</u>	<u>17.69%</u>	<u>17.78%</u>
Total	46.76%	41.93%	45.68%	48.39%	48.84%

APCD	
Plan 1	Plan 2

Basic	23.61%	20.61%
COLA	<u>10.66%</u>	<u>10.85%</u>
Total	34.27%	31.46%

**Santa Barbara County Employees'
Retirement System**

**Exhibit D-1
New Rates**

Based on June 30, 2010 Actuarial Valuation

Member Contribution Rates

Entry Age	General			APCD		Safety		
	5A	5B	5C	1	2	4A & 6A	4B	4C & 6B
16	2.60%	5.19%	2.50%	3.07%	6.15%	4.83%	9.66%	4.63%
17	2.60%	5.19%	2.50%	3.07%	6.15%	4.83%	9.66%	4.63%
18	2.60%	5.19%	2.50%	3.07%	6.15%	4.83%	9.66%	4.63%
19	2.60%	5.19%	2.50%	3.07%	6.15%	4.83%	9.66%	4.63%
20	2.60%	5.19%	2.50%	3.07%	6.15%	4.83%	9.66%	4.63%
21	2.66%	5.31%	2.55%	3.14%	6.28%	4.93%	9.86%	4.73%
22	2.72%	5.43%	2.61%	3.21%	6.42%	5.03%	10.06%	4.83%
23	2.78%	5.55%	2.67%	3.28%	6.56%	5.13%	10.26%	4.92%
24	2.84%	5.67%	2.73%	3.35%	6.71%	5.24%	10.48%	5.03%
25	2.90%	5.80%	2.79%	3.43%	6.86%	5.35%	10.69%	5.13%
26	2.97%	5.93%	2.85%	3.50%	7.01%	5.45%	10.91%	5.23%
27	3.03%	6.06%	2.91%	3.58%	7.16%	5.56%	11.13%	5.34%
28	3.10%	6.19%	2.98%	3.66%	7.31%	5.68%	11.35%	5.44%
29	3.17%	6.33%	3.04%	3.74%	7.47%	5.79%	11.58%	5.55%
30	3.24%	6.47%	3.11%	3.81%	7.63%	5.90%	11.80%	5.65%
31	3.31%	6.61%	3.18%	3.89%	7.79%	6.01%	12.03%	5.76%
32	3.38%	6.75%	3.25%	3.98%	7.95%	6.13%	12.26%	5.87%
33	3.45%	6.90%	3.32%	4.06%	8.11%	6.25%	12.49%	5.98%
34	3.53%	7.05%	3.39%	4.14%	8.28%	6.36%	12.73%	6.09%
35	3.60%	7.20%	3.46%	4.22%	8.45%	6.48%	12.96%	6.20%
36	3.68%	7.35%	3.53%	4.31%	8.62%	6.60%	13.20%	6.32%
37	3.75%	7.50%	3.60%	4.40%	8.79%	6.72%	13.44%	6.43%
38	3.83%	7.66%	3.68%	4.48%	8.97%	6.84%	13.68%	6.54%
39	3.91%	7.81%	3.75%	4.57%	9.15%	6.97%	13.93%	6.66%
40	3.99%	7.97%	3.83%	4.66%	9.32%	7.09%	14.18%	6.78%
41	4.07%	8.13%	3.90%	4.75%	9.50%	7.22%	14.44%	6.90%
42	4.15%	8.30%	3.98%	4.84%	9.68%	7.35%	14.70%	7.02%
43	4.23%	8.46%	4.06%	4.93%	9.86%	7.48%	14.96%	7.14%
44	4.32%	8.63%	4.14%	5.02%	10.05%	7.62%	15.23%	7.27%
45	4.40%	8.80%	4.22%	5.12%	10.23%	7.75%	15.51%	7.39%
46	4.48%	8.96%	4.29%	5.21%	10.43%	7.89%	15.78%	7.51%
47	4.57%	9.13%	4.37%	5.31%	10.62%	8.03%	16.06%	7.63%
48	4.65%	9.30%	4.45%	5.40%	10.81%	8.17%	16.34%	7.73%
49	4.74%	9.48%	4.53%	5.49%	10.98%	8.29%	16.58%	7.81%
50	4.83%	9.65%	4.62%	5.57%	11.14%	8.40%	16.79%	7.86%
51	4.92%	9.84%	4.70%	5.63%	11.27%	8.47%	16.94%	7.87%
52	5.01%	10.02%	4.77%	5.67%	11.35%	8.50%	17.01%	7.87%
53	5.10%	10.20%	4.85%	5.69%	11.38%	8.50%	17.01%	8.13%
54	5.18%	10.36%	4.91%	5.69%	11.38%	8.50%	17.01%	8.43%
55	5.26%	10.51%	4.95%	5.69%	11.38%	8.50%	17.01%	8.43%
56	5.32%	10.63%	4.98%	5.69%	11.38%	8.50%	17.01%	8.43%
57	5.36%	10.71%	4.98%	5.69%	11.38%	8.50%	17.01%	8.43%
58	5.37%	10.73%	5.16%	5.69%	11.38%	8.50%	17.01%	8.43%
59	5.37%	10.73%	5.35%	5.69%	11.38%	8.50%	17.01%	8.43%
60	5.37%	10.73%	5.35%	5.69%	11.38%	8.50%	17.01%	8.43%

Assumptions:

Interest: 7.75%

Salary: 2010 Valuation Scale (Service Based)

Unisex Mortality: General, Safety, and APCD - RP 2000 Projected to 2010 with Scale AA (Male, Setback 4 years)



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D-2

March 23, 2011

Chandra Wallar
County Executive Officer
County of Santa Barbara
105 E. Anapamu Street
Santa Barbara, CA 93101

RE: Adoption of 2011-12 Retirement Contribution Rates

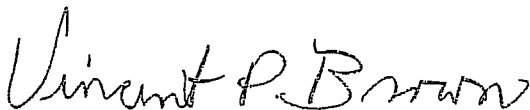
Dear Ms. Wallar:

I am writing to request that the Board of Supervisors adopt the employer and member contribution rates for 2011-12 pursuant to Government Code Section 31454.

As you know, an actuarial valuation was conducted by the Retirement System's actuary as of June 30, 2010, which recommended an overall employer contribution rate increase from 28.88% to 34.48%. The Board of Retirement took action at its December 15, 2010, meeting to receive the valuation and recommend the changes in contribution rates to be effective July 1, 2011. Recommended employer contribution rates are found in Section 6 of the valuation; a summary of by plan and tier is attached for your convenience. New member rates are specified in Exhibit D-1 of the valuation, a copy of which is also attached.

We appreciate your assistance in placing the adoption of the rates before the Board of Supervisors. Please let us know if we can be of assistance.

Sincerely,



Vincent P. Brown
Chief Executive Officer

Attachments

cc: Jason Stilwell, Assistant County Executive Officer
Jeri Muth, Interim Assistant CEO/Human Resources Director
Dennis Marshall, County Counsel