

SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
ACTUARIAL VALUATION REPORT AS OF JUNE 30, 2015

**SECTION IV
CONTRIBUTIONS**

Table IV-7 Development of the PEPRA Member and Net Employer Contribution Rates as of June 30, 2015 for FYE 2017			
	General	Safety	APCD
Current Year			
Basic Member Contribution Rate	6.36%	10.05%	5.15%
COLA Member Contribution Rate	<u>1.26%</u>	<u>3.55%</u>	<u>1.06%</u>
Member Contribution Rate	7.62%	13.60%	6.21%
Basic Employer Normal Cost Rate	6.36%	10.05%	5.15%
COLA Employer Normal Cost Rate	<u>1.26%</u>	<u>3.55%</u>	<u>1.06%</u>
Employer Normal Cost Rate	7.62%	13.60%	6.21%
Basic UAL Contribution Rate	12.02%	17.22%	18.17%
COLA UAL Contribution Rate	<u>4.98%</u>	<u>8.77%</u>	<u>7.15%</u>
Employer UAL Contribution Rate	17.00%	25.99%	25.32%
Employer Contribution Rate	24.62%	39.59%	31.53%
Prior Year			
Basic Member Contribution Rate	6.48%	10.20%	5.74%
COLA Member Contribution Rate	<u>1.28%</u>	<u>3.60%</u>	<u>1.15%</u>
Member Contribution Rate	7.76%	13.80%	6.89%
Basic Employer Normal Cost Rate	6.48%	10.20%	5.74%
COLA Employer Normal Cost Rate	<u>1.28%</u>	<u>3.60%</u>	<u>1.15%</u>
Employer Normal Cost Rate	7.76%	13.80%	6.89%
Basic UAL Contribution Rate	12.40%	17.80%	16.63%
COLA UAL Contribution Rate	<u>5.19%</u>	<u>9.07%</u>	<u>6.38%</u>
Employer UAL Contribution Rate	17.59%	26.87%	23.01%
Employer Contribution Rate	25.35%	40.67%	29.90%

**SANTA BARBARA COUNTY EMPLOYEES' RETIREMENT SYSTEM
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**APPENDIX E
MEMBER CONTRIBUTION RATES**

Member Contribution Rates effective as of the July 1, 2013 Valuation

Entry Age	General				APCD		Safety		
	5A	5B	5C	7	1	2	4A & 6A	4B	4C & 6B
16	2.77%	5.54%	2.67%	2.22%	3.27%	6.53%	5.13%	10.26%	4.93%
17	2.77%	5.54%	2.67%	2.22%	3.27%	6.53%	5.13%	10.26%	4.93%
18	2.77%	5.54%	2.67%	2.22%	3.27%	6.53%	5.13%	10.26%	4.93%
19	2.77%	5.54%	2.67%	2.22%	3.27%	6.53%	5.13%	10.26%	4.93%
20	2.77%	5.54%	2.67%	2.22%	3.27%	6.53%	5.13%	10.26%	4.93%
21	2.83%	5.66%	2.73%	2.27%	3.34%	6.68%	5.23%	10.47%	5.03%
22	2.89%	5.79%	2.79%	2.33%	3.41%	6.83%	5.34%	10.69%	5.14%
23	2.96%	5.92%	2.85%	2.38%	3.49%	6.98%	5.45%	10.91%	5.25%
24	3.03%	6.05%	2.92%	2.43%	3.57%	7.13%	5.57%	11.13%	5.35%
25	3.09%	6.19%	2.98%	2.49%	3.65%	7.29%	5.68%	11.36%	5.46%
26	3.16%	6.32%	3.05%	2.54%	3.73%	7.45%	5.80%	11.60%	5.57%
27	3.23%	6.46%	3.12%	2.60%	3.81%	7.61%	5.92%	11.83%	5.69%
28	3.30%	6.61%	3.19%	2.66%	3.89%	7.78%	6.03%	12.07%	5.80%
29	3.38%	6.76%	3.26%	2.71%	3.97%	7.95%	6.15%	12.31%	5.91%
30	3.45%	6.91%	3.33%	2.77%	4.06%	8.12%	6.27%	12.55%	6.03%
31	3.53%	7.06%	3.40%	2.83%	4.14%	8.29%	6.40%	12.79%	6.14%
32	3.61%	7.21%	3.48%	2.90%	4.23%	8.46%	6.52%	13.04%	6.26%
33	3.68%	7.37%	3.55%	2.96%	4.32%	8.64%	6.64%	13.29%	6.38%
34	3.76%	7.53%	3.63%	3.02%	4.41%	8.81%	6.77%	13.54%	6.50%
35	3.84%	7.69%	3.70%	3.08%	4.50%	8.99%	6.90%	13.79%	6.62%
36	3.92%	7.85%	3.78%	3.15%	4.59%	9.18%	7.02%	14.05%	6.74%
37	4.01%	8.01%	3.86%	3.21%	4.68%	9.36%	7.15%	14.31%	6.86%
38	4.09%	8.18%	3.94%	3.28%	4.78%	9.55%	7.28%	14.57%	6.98%
39	4.17%	8.35%	4.02%	3.35%	4.87%	9.74%	7.42%	14.83%	7.11%
40	4.26%	8.52%	4.10%	3.42%	4.97%	9.93%	7.55%	15.11%	7.24%
41	4.35%	8.69%	4.18%	3.48%	5.06%	10.13%	7.69%	15.38%	7.37%
42	4.43%	8.87%	4.26%	3.55%	5.16%	10.32%	7.83%	15.67%	7.50%
43	4.52%	9.05%	4.35%	3.62%	5.26%	10.51%	7.98%	15.96%	7.63%
44	4.61%	9.23%	4.43%	3.69%	5.36%	10.71%	8.13%	16.25%	7.77%
45	4.70%	9.41%	4.52%	3.76%	5.46%	10.92%	8.28%	16.55%	7.90%
46	4.79%	9.59%	4.60%	3.84%	5.56%	11.13%	8.43%	16.85%	8.04%
47	4.89%	9.77%	4.69%	3.91%	5.67%	11.34%	8.58%	17.16%	8.16%
48	4.98%	9.96%	4.78%	3.98%	5.77%	11.53%	8.72%	17.45%	8.26%
49	5.07%	10.15%	4.86%	4.05%	5.86%	11.72%	8.85%	17.70%	8.33%
50	5.17%	10.34%	4.95%	4.13%	5.94%	11.88%	8.96%	17.91%	8.37%
51	5.27%	10.54%	5.04%	4.20%	6.00%	12.00%	9.02%	18.04%	8.37%
52	5.37%	10.74%	5.12%	4.27%	6.03%	12.07%	9.04%	18.09%	8.37%
53	5.46%	10.93%	5.20%	4.33%	6.04%	12.07%	9.04%	18.09%	8.61%
54	5.55%	11.10%	5.26%	4.38%	6.04%	12.07%	9.04%	18.09%	8.92%
55	5.63%	11.25%	5.30%	4.41%	6.04%	12.07%	9.04%	18.09%	8.92%
56	5.68%	11.37%	5.31%	4.43%	6.04%	12.07%	9.04%	18.09%	8.92%
57	5.71%	11.43%	5.31%	4.43%	6.04%	12.07%	9.04%	18.09%	8.92%
58	5.72%	11.44%	5.50%	4.58%	6.04%	12.07%	9.04%	18.09%	8.92%
59	5.72%	11.44%	5.69%	4.74%	6.04%	12.07%	9.04%	18.09%	8.92%
60	5.72%	11.44%	5.69%	4.74%	6.04%	12.07%	9.04%	18.09%	8.92%

Assumptions:

Interest: 7.50%

Salary: 2013 Valuation Scale (Service based, includes wage inflation at 3.50%)

Unisex Mortality: RP2000 Combined Healthy Mortality, projected to 2037 using Scale BB (blended 35% Male/65% Female for General and APCD, and blended 80% Male / 20% Female for Safety)

Member rates have been loaded by 3.10% to account for expected administrative expenses allocated to the members

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MEMBER CONTRIBUTION RATES**

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General	PEPRA Rates	
	Safety	APCD
7.62%	13.60%	6.21%
Assumptions:		
Interest: 7.50%		
Salary: 2013 Valuation Scale (Service based, includes wage inflation at 3.50%)		
Mortality: Because the PEPRA contribution rates are based on 50% of the actual Normal Cost, the mortality rates are the same as those used in the Actuarial Valuation (RP2000 Combined Healthy Mortality, based on generational improvements using Scale BB)		
Administrative expenses: Rates have been loaded by 3.10% to account for expected administrative expenses allocated to the members		