



Santa Barbara County Employees' Retirement System

April 30, 2015

Mona Miyasato
County Executive Officer
County of Santa Barbara
105 E. Anapamu Street
Santa Barbara, CA 93101

RE: Adoption of 2015-16 Employer Contribution Rates

Dear Ms. Miyasato:

I am writing to request that the Board of Supervisors adopt the employer contribution rates for 2015-16 pursuant to Government Code Section 31454.

As you know, an actuarial valuation was conducted by the Retirement System's actuary as of June 30, 2014 and 2013, which recommended an overall employer contribution rate decrease from 38.94% to 37.94%. Adjusting the rates of contribution as recommended will not reduce the individual benefits provided by either the County Employee Retirement Law of 1937 or the California Public Employees' Pension Reform Act (PEPRA) of 2013. The Board of Retirement took action at its January 21, 2015 meeting to receive the valuation and recommend the changes in contribution rates to be effective July 1, 2015.

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.

Very truly yours,

A handwritten signature in black ink that reads "Greg E. Levin". The signature is written in a cursive style with a large, sweeping "G" and "L".

Greg E. Levin
Chief Executive Officer

cc: Renee Bahl, Assistant County Executive Officer
Terri Maus-Nisich, Assistant County Executive Officer
Tom Alvarez, Budget Director
Jeri Muth, Human Resources Director
Michael C. Ghizzoni, County Counsel