



Los Angeles County Employees
Retirement Association

GASB 75 Disclosure

GASB 75 Reporting Date: June 30, 2023

Measurement Date: June 30, 2022

Actuarial Valuation Date: July 1, 2021

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Certification

Actuarial computations presented in this report under Statement No. 75 of the Governmental Accounting Standards Board are for purposes of assisting LACERA in fulfilling its financial accounting requirements. No attempt is being made to offer any accounting opinion or advice. This report is for fiscal year June 30, 2022 to June 30, 2023. The measurement date for determining plan assets and obligations is June 30, 2022. The calculations enclosed in this report have been made on a basis consistent with our understanding of the plan provisions. Determinations for purposes other than meeting financial reporting requirements may be significantly different than the results contained in this report. Accordingly, additional determinations may be needed for other purposes, such as judging benefit security or meeting employer funding requirements.

In preparing this report, we relied, without audit, on information as of July 1, 2021 and financial data as of July 1, 2021 and June 30, 2022 furnished by the County, LACERA, and Segal. This information includes but is not limited to statutory provisions, member census data and financial information. The outside districts, South Coast Air Quality Management District, Los Angeles County Local Agency Formation Commission, Los Angeles County Office of Education, and Little Lake Cemetery District are not prefunding through LACERA's OPEB Trust and are not included in this disclosure report. South Coast Air Quality Management District has a separate report without LACERA's OPEB Trust information. Please see Milliman's July 1, 2021 Actuarial Valuation of Other Post Employment Benefits (OPEB) dated July 14, 2022 for more information on the funding valuation data, summary of the OPEB program's provisions, and actuarial methods and assumptions.

We performed a limited review of the census and financial information used directly in our analysis and have found them to be reasonably consistent and comparable with information used for other purposes. The valuation results depend on the integrity of this information. If any of this information is inaccurate or incomplete our results may be different and our calculations may need to be revised.

All costs, liabilities, rates of interest, health cost trend rates, and other factors under the OPEB program have been determined on the basis of actuarial assumptions and methods which are individually reasonable (taking into account the experience of the OPEB program and reasonable expectations); and which in combination, offer our best estimate of anticipated experience affecting the OPEB program. Further, in our opinion, the actuarial assumptions in the aggregate are reasonable and are related to the experience of the OPEB program and to reasonable expectations and represent a reasonable estimate of anticipated experience under the OPEB program.

This GASB 75 disclosure report is only an estimate of the OPEB program's financial condition as of a single date. It can neither predict the program's future condition nor guarantee future financial soundness. Actuarial valuations do not affect the ultimate cost of plan benefits, only the timing of plan contributions. While the valuation is based on an array of individually reasonable assumptions, other assumption sets may also be reasonable and valuation results based on those assumptions would be different. No one set of assumptions is uniquely correct. Determining results using alternative assumptions is outside the scope of this engagement.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: OPEB program 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 (such as the end of an amortization period); and changes in the OPEB program provisions or applicable law. Due to the limited scope of the actuarial assignment, we did not perform an analysis of the potential range of such future measurements.

Given the substantial uncertainty regarding the impact of COVID-19 on plan costs, including whether the pandemic will increase or decrease costs during the term of our projections, we have chosen not to make an adjustment in the expected plan costs. It is possible that the COVID-19 pandemic could have a material impact on the projected costs.

Milliman's work is prepared solely for the internal use and benefit of LACERA. To the extent that Milliman's work is not subject to disclosure under applicable public records laws, Milliman's work may not be provided to third parties without Milliman's prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman's consent to release its work product to any third party may be conditioned on the third party signing a Release, subject to the following exceptions:

(a) LACERA may provide a copy of Milliman's work, in its entirety, to LACERA's professional service advisors who are subject to a duty of confidentiality and who agree to not use Milliman's work for any purpose other than to benefit LACERA; and

(b) LACERA may provide a copy of Milliman's work, in its entirety, to other governmental entities, as required by law.

No third party recipient of Milliman's work product should rely upon Milliman's work product. Such recipients should engage qualified professionals for advice appropriate to their specific needs.

The consultants who worked on this assignment are employee benefit actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

The signing actuaries are independent of the plan sponsor. We are not aware of any relationship that would impair the objectivity of our work.

Milliman has developed certain models to estimate the values included in this report. The intent of the models was to estimate retiree medical claims costs by age and gender and annual trends for retiree medical benefits. We have reviewed the models, including their inputs, calculations, and outputs for consistency, reasonableness, and appropriateness to the intended purpose and in compliance with generally accepted actuarial practice and relevant actuarial standards of practice (ASOP). In addition, the valuation results were developed using models intended for valuations that use standard actuarial techniques.

On the basis of the foregoing, we hereby certify that, to the best of our knowledge and belief, this report is complete and has been prepared in accordance with generally recognized accepted actuarial principles and practices. We are members of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.



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Overview of GASB 74 and GASB 75

The Governmental Accounting Standards Board (GASB) released accounting standards for public postemployment benefit plans other than pensions (OPEB) and participating employers in 2015. These standards, GASB Statements No. 74 and 75, have substantially revised the accounting requirements previously mandated under GASB Statements No. 43 and 45. The most notable change is that the Annual Required Contribution (ARC) was eliminated from GASB 74 and 75 reporting requirements and the Net OPEB Liability is an item on the employer's financial statement rather than a footnote entry.

GASB 74 applies to financial reporting for public OPEB plans and was required to be implemented for plan fiscal years beginning after June 15, 2016. Note that a plan's fiscal year might not be the same as the employer's fiscal year. Even if the plan does not issue standalone financial statements, but rather is considered a trust fund of a government, it is subject to GASB 74. Under GASB 74, enhancements to the financial statement disclosures are required, along with certain required supplementary information.

GASB 75 governs the specifics of accounting for public OPEB plan obligations for participating employers and is required to be implemented for employer fiscal years beginning after June 15, 2017. GASB 75 requires a liability for OPEB obligations, known as the Net OPEB Liability (Total OPEB Liability for unfunded plans), to be recognized on the balance sheets of participating employers. Changes in the Net OPEB Liability (Total OPEB Liability for unfunded plans) are immediately recognized as OPEB Expense on the income statement or reported as Deferred Inflows/Outflows of Resources depending on the nature of the change.

Executive Summary

GASB accounting standards accommodate either a cost sharing or agent structure. The GASB 75 disclosure reports for Fiscal Year 2019 and prior were reported based on a cost sharing structure with allocations to each employer. Refer to the GASB 75 disclosure report for fiscal year ending June 30, 2019 issued on June 5, 2019 for the last disclosure report with a cost sharing structure. In the cost sharing structure, there is no attribution of liabilities, costs, and assets to individual employers for funding purposes. This was appropriate while cost sharing employers were not prefunding. Now that an OPEB Trust is established, each employer may have different prefunding schedules where employers can prefund different amounts at different times. To ensure assets are designated to each employer's costs and liabilities, the decision was made to change from a cost sharing structure to an agent structure. The first agent report was for fiscal year ending June 30, 2020, issued on September 9, 2020. This is the fourth year of the GASB 75 disclosure report under an agent structure. In the agent structure, each agent employer's costs and liabilities are calculated and reported separately. The table below summarizes the OPEB liabilities and Fiduciary Net Positions for each agent that is prefunding in the OPEB Trust.

The Outside Districts are not prefunding into the OPEB Trust and their costs and liabilities are not included in this report. The Outside Districts include South Coast Air Quality Management District, Los Angeles County Local Agency Formation Commission, Los Angeles County Office of Education, and Little Lake Cemetery District.

The investment rate of return dropped significantly from the year ending June 30, 2021 to the year ending June 30, 2022. However, agent contributions kept the assets balances somewhat level. The increase in the 20 year tax-exempt Municipal Bond Index Rate from 2.16% to 3.54% increased the discount rates for all agents, which in turn lowered the Total OPEB Liability. This caused the funded ratios to increase despite the low investment return of the assets.

\$ Thousands

Measurement Date	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)	Funded Ratio	Estimated Investment Rate of Return
June 30, 2022					
LA County	\$25,778,695	\$2,327,435	\$23,451,260	9.0%	-11.7%
Superior Court	1,414,976	55,868	1,359,108	3.9%	-11.7%
LACERA	<u>83,402</u>	<u>10,799</u>	<u>72,603</u>	12.9%	-11.9%
Total	\$27,277,073	\$2,394,102	\$24,882,971	8.8%	-11.7%
June 30, 2021					
LA County	\$27,760,135	\$2,235,814	\$25,524,321	8.1%	27.9%
Superior Court	1,631,115	62,203	1,568,912	3.8%	27.7%
LACERA	<u>89,339</u>	<u>8,811</u>	<u>80,528</u>	9.9%	27.5%
Total	\$29,480,589	\$2,306,828	\$27,173,761	7.8%	27.9%

Note that the discount rates vary by agent and year. The funded ratios will vary from the funding reports. Estimated investment returns are for the twelve months ending on the measurement date.

Exhibits for LA County

This GASB 75 disclosure report is under an agent structure that is used to provide information specific to each employer. Prior to the GASB 75 disclosure report with a reporting date of June 30, 2020, the GASB 75 disclosure reports were on a cost sharing basis.

The valuation date is July 1, 2021. This is the date as of when the census data is gathered and the actuarial valuation is performed. The measurement date is June 30, 2022. This is the date as of when the Total OPEB Liability and Net OPEB Liability are determined. Note that GASB 75 allows a lag of up to one year between the measurement date and the reporting date. The reporting date is June 30, 2023. This is the employer's fiscal year ending date. As requested, the results exclude liabilities for employees of Outside Districts who have past service with LA County.

Significant Changes

There have not been any significant changes between the valuation date and the measurement date. If there were significant changes, an additional analysis or valuation might be required.

Net OPEB Liability - LA County

\$ Thousands

Net OPEB Liability	June 30, 2022	June 30, 2021
Total OPEB Liability	\$25,778,695	\$27,760,135
Fiduciary Net Position	<u>2,327,435</u>	<u>2,235,814</u>
Net OPEB Liability	23,451,260	25,524,321
Fiduciary Net Position as a % of Total OPEB Liability	9.03%	8.05%
Covered employee payroll	9,864,653	9,653,678
Net OPEB Liability as a % of covered employee payroll	237.73%	264.40%

The Total OPEB Liability was determined by an actuarial valuation as of the valuation date, calculated based on the agent plan structure, Discount Rate and actuarial assumptions, and was then projected forward to the measurement date. Any significant changes during this period have been reflected as prescribed by GASB 75.

Discount Rate

Discount Rate	4.85%	4.28%
Long-Term Expected Rate of Return, net of investment expenses	6.00%	6.00%
20 Year Tax-Exempt Municipal Bond Yield	3.54%	2.16%

The employer pre-funds benefits through contributions to the OPEB Trust. The current funding policy is based on the June 22, 2015 budget plan. The plan's Fiduciary Net Position was not projected to be available to make all Projected Future Benefit Payments of current active and inactive employees. Therefore, the Discount Rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the Long-Term Expected Rate of Return applied to benefit payments, to the extent that the plan's Fiduciary Net Position is projected to be sufficient to make Projected Benefit Payments, and the Municipal Bond Rate applied to benefit payments, to the extent that the plan's Fiduciary Net Position is not projected to be sufficient. Milliman's 2020 actuarial OPEB experience study was used to develop the 6.00% assumption used for the current reporting date. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

Other Key Actuarial Assumptions

The actuarial assumptions that determined the Total OPEB Liability as of June 30, 2022 were based on the results of a 2019 actuarial retirement experience study and a 2020 actuarial OPEB experience study.

Valuation date	July 1, 2021	July 1, 2020
Measurement date	June 30, 2022	June 30, 2021
Inflation	2.75%	2.75%
General wage increases including inflation	3.25%	3.25%
Actuarial Valuation of OPEB Benefits Reference	July 1, 2021	July 1, 2020
Merit Increases	page 61	page 61
Mortality	pages 53 and 54	pages 53 and 54
Actuarial cost method	Entry Age Normal	Entry Age Normal

Changes in Net OPEB Liability - LA County

\$ Thousands	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Changes in Net OPEB Liability			
Balances as of June 30, 2021	27,760,135	2,235,814	25,524,321
Changes for the year:			
Service Cost	1,024,895		1,024,895
Interest on Total OPEB Liability	1,217,398		1,217,398
Effect of plan changes	-		-
Effect of economic/demographic gains or losses	(168,643)		(168,643)
Effect of assumption changes or inputs	(3,365,579)		(3,365,579)
Benefit payments	(689,511)	(689,511)	-
Employer contributions		1,071,024	(1,071,024)
Member contributions		-	-
Net investment income		(280,358)	280,358
Administrative expenses		(9,534)	9,534
Balances as of June 30, 2022	25,778,695	2,327,435	23,451,260

Note: LACERA operational administration (based on \$8 Per Contract Per Month in FYE 2022) is not included in the Total OPEB Liability items, as this is considered administrative costs associated with providing OPEB.

Sensitivity Analysis

The following presents the Net OPEB Liability of LA County, calculated using the Discount Rate of 4.85%, as well as what LA County's Net OPEB Liability would be if it were calculated using a Discount Rate that is 1 percentage point lower (3.85%) or 1 percentage point higher (5.85%) than the current rate.

	Current		
	1% Decrease 3.85%	Discount Rate 4.85%	1% Increase 5.85%
Total OPEB Liability	\$30,302,013	\$25,778,695	\$22,165,219
Fiduciary Net Position	2,327,435	2,327,435	2,327,435
Net OPEB Liability	27,974,578	23,451,260	19,837,784

The following presents the Net OPEB Liability of LA County, calculated using the current healthcare cost trend rates as well as what LA County's Net OPEB Liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates. For healthcare cost trend rates, refer to Appendix A of this report.

	Current		
	1% Decrease	Trend Rates	1% Increase
Total OPEB Liability	\$21,478,025	\$25,778,695	\$31,402,696
Fiduciary Net Position	2,327,435	2,327,435	2,327,435
Net OPEB liability	19,150,590	23,451,260	29,075,261

Schedule of Changes in Net OPEB Liability and Related Ratios - LA County

\$ Thousands

	Fiscal Year Ending June 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total OPEB Liability										
Service Cost	\$1,024,895	\$1,166,558	\$967,482	\$779,965	N/A	N/A	N/A	N/A	N/A	N/A
Interest on Total OPEB Liability	1,217,398	1,147,426	1,250,934	1,197,607	N/A	N/A	N/A	N/A	N/A	N/A
Changes of benefit terms	0	0	0	0	N/A	N/A	N/A	N/A	N/A	N/A
Effect of economic/demographic (gains) or losses	(168,643)	323,030	(432,634)	0	N/A	N/A	N/A	N/A	N/A	N/A
Effect of assumption changes or inputs	(3,365,579)	(3,729,953)	2,346,920	2,356,270	N/A	N/A	N/A	N/A	N/A	N/A
Benefit payments	<u>(689,511)</u>	<u>(664,932)</u>	<u>(631,917)</u>	<u>(601,985)</u>	N/A	N/A	N/A	N/A	N/A	N/A
Net change in Total OPEB Liability	(1,981,440)	(1,757,871)	3,500,785	3,731,857	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB liability, beginning	27,760,135	29,518,006	26,017,221	22,285,364	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB liability, ending (a)	25,778,695	27,760,135	29,518,006	26,017,221	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position										
Employer contributions	\$1,071,024	\$1,031,058	\$886,821	\$840,965	N/A	N/A	N/A	N/A	N/A	N/A
Net Investment income	(280,358)	437,417	5,918	59,606	N/A	N/A	N/A	N/A	N/A	N/A
Benefit payments	(689,511)	(664,932)	(631,917)	(601,985)	N/A	N/A	N/A	N/A	N/A	N/A
Administrative expenses	<u>(9,534)</u>	<u>(9,127)</u>	<u>(8,830)</u>	<u>(8,601)</u>	N/A	N/A	N/A	N/A	N/A	N/A
Net change in plan Fiduciary Net Position	91,621	794,416	251,992	289,985	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position, beginning	2,235,814	1,441,398	1,189,406	899,421	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position, ending (b)	2,327,435	2,235,814	1,441,398	1,189,406	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB Liability, ending = (a) - (b)	\$23,451,260	\$25,524,321	\$28,076,608	\$24,827,815	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position as a % of Total OPEB Liability	9.03%	8.05%	4.88%	4.57%	N/A	N/A	N/A	N/A	N/A	N/A
Covered employee payroll	\$9,864,653	\$9,653,678	\$9,404,208	\$9,071,329	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB Liability as a % of covered employee payroll	237.73%	264.40%	298.55%	273.70%	N/A	N/A	N/A	N/A	N/A	N/A

Information will be presented prospectively.

The fiscal year 2020 beginning-of-year Total OPEB Liability and Net OPEB Liability under the cost sharing structure are \$24,484,927 thousand and \$23,585,506 thousand, respectively. The ACA Excise Tax and Health Insurer Fee were removed between Fiscal Year Ending June 30, 2020 and June 30, 2021.

OPEB Expense - LA County

\$ Thousands

OPEB Expense	July 1, 2021 to June 30, 2022	June 30, 2020 to June 30, 2021
Service Cost	\$1,024,895	\$1,166,558
Interest on Total OPEB Liability	1,217,398	1,147,426
Effect of plan changes	0	0
Administrative expenses	9,534	9,127
Member contributions	0	0
Expected investment return net of investment expenses	(145,146)	(97,038)
Recognition of Deferred Inflows/Outflows of Resources		
Recognition of economic/demographic gains or losses	(179,536)	(158,456)
Recognition of assumption changes or inputs	(701,803)	(281,106)
Recognition of investment gains or losses	26,976	(68,412)
OPEB Expense	\$1,252,318	\$1,718,099

As of June 30, 2022, the deferred inflows and outflows of resources are as follows:

Deferred Inflows / Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	(\$1,021,102)	\$251,246
Changes of assumptions	(7,216,505)	2,873,651
Net difference between projected and actual earnings	0	165,499
Contributions made subsequent to measurement date	<u>NA</u>	<u>0</u>
Total	(\$8,237,607)	\$3,290,396

Amounts currently reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to other postemployment benefits will be recognized in OPEB expense as follows:

Year ended June 30:*	
2023	(\$849,540)
2024	(\$849,772)
2025	(\$864,316)
2026	(\$609,814)
2027	(\$345,818)
Thereafter	(\$1,427,951)

* Note that additional future Deferred Inflows and Outflows of Resources may impact these numbers.

Schedule of Deferred Inflows and Outflows of Resources LA County

\$ Thousands

	Original Amount	Date Established ⁽¹⁾	Original Recognition Period ⁽²⁾	Amount Recognized Expense in 06/30/2022	Balance of Deferred Inflows 06/30/2022	Balance of Deferred Outflows 06/30/2022
Investment	\$425,504	6/30/2022	5	\$85,101	\$0	\$340,403
(gains) or losses ⁽³⁾	(340,379)	6/30/2021	5	(68,076)	(204,227)	-
	72,721	6/30/2020	5	14,544	-	29,089
	1,170	6/30/2019	5	234	-	234
	(24,135)	6/30/2018	5	(4,827)	-	-
		Total		\$26,976	(\$204,227)	\$369,726
Economic/demographic	(\$168,643)	6/30/2022	8	(\$21,080)	(\$147,563)	\$0
(gains) or losses	323,030	6/30/2021	9	35,892	-	251,246
	(432,634)	6/30/2020	9	(48,070)	(288,424)	-
	(1,316,505)	6/30/2018	9	(146,278)	(585,115)	-
		Total		(\$179,536)	(\$1,021,102)	\$251,246
Assumption	(\$3,365,579)	6/30/2022	8	(\$420,697)	(\$2,944,882)	\$0
changes or inputs	(3,729,953)	6/30/2021	9	(\$414,439)	(2,901,075)	-
	2,346,920	6/30/2020	9	\$260,769	-	1,564,613
	2,356,270	6/30/2019	9	\$261,808	-	1,309,038
	(1,825,359)	6/30/2018	9	(\$202,818)	(811,269)	-
	(1,677,835)	6/30/2017	9	(\$186,426)	(559,279)	-
		Total		(\$701,803)	(\$7,216,505)	\$2,873,651

- (1) The Deferred Inflows and Outflows of Resources established on June 30, 2018 are a continuation of the allocable Deferred Inflows and Outflows of Resources from the cost sharing fiscal year 2019 GASB 75 disclosure report multiplied by the agent's June 30, 2018 proportionate share.
- (2) Investment (gains)/losses are recognized in OPEB expense over a period of five years; economic/demographic (gains)/losses and assumption changes or inputs are recognized over the average remaining service life for all active and inactive members, rounded to the nearest whole year.
- (3) The investment (gain)/loss is the difference between expected and actual investment earnings. Expected investment earnings are based on the investment return assumption and assumes mid-year timing on all Plan Fiduciary Net Position transactional changes shown on page 7. The expected investment return for FY 2021-2022 is \$145,146,000. The actual investment return for FY 2021-2022 is (\$280,358,000).

Schedule of Employer Contributions - LA County

\$ Thousands

	Fiscal Year Ending June 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially Determined Contribution	\$1,437,900	\$1,508,400	\$1,482,200	\$1,549,500	N/A	N/A	N/A	N/A	N/A	N/A
Contributions in relation to the										
Actuarially Determined Contribution	<u>1,071,024</u>	<u>1,031,058</u>	<u>886,821</u>	<u>840,965</u>	N/A	N/A	N/A	N/A	N/A	N/A
Contribution deficiency/(excess)	<u>\$366,876</u>	<u>\$477,342</u>	<u>\$595,379</u>	<u>\$708,535</u>	N/A	N/A	N/A	N/A	N/A	N/A
Covered employee payroll	\$9,864,653	\$9,653,678	\$9,404,208	9,071,329	N/A	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered employee payroll	10.86%	10.68%	9.43%	9.27%	N/A	N/A	N/A	N/A	N/A	N/A

The Actuarially Determined Contribution is from the funding valuation report as of the valuation date. For example, the 2020 Actuarially Determined Contribution is as of the June 30, 2019 measurement date from the July 1, 2018 OPEB funding valuation report. The contributions and covered employee payroll are during the measurement year.

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

Discount Rate - LA County

In accordance with GASB 75, paragraphs 36-41, the Discount Rate is 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:

1. The actuarial present value of benefit payments projected to be made in future periods in which (a) the amount of the OPEB plan's Fiduciary Net Position is projected to be greater than the benefit payments that are projected to be made in that period and (b) OPEB plan assets up to that point are expected to be invested using a strategy to achieve the long-term rate of return, calculated using the Long-Term Expected Rate of Return on OPEB Trust investments.
2. The actuarial present value of Projected Benefit Payments not included in (1), calculated using the Municipal Bond Rate.

Therefore, if plan investments in a given future year are greater than Projected Benefit Payments in that year and are invested such that they are expected to earn the long-term rate of return, the Discount Rate applied to Projected Benefit Payments in that year should be the Long-Term Expected Rate of Return on plan investments.

The determination of a future date when plan investments are not sufficient to pay Projected Benefit Payments is often referred to as a depletion date projection. A depletion date projection compares projections of the OPEB Trust's Fiduciary Net Position to Projected Benefit Payments and aims to determine a future date, if one exists, when the Fiduciary Net Position is projected to be less than Projected Benefit Payments. If an evaluation of the sufficiency of the projected Fiduciary Net Position compared to Projected Benefit Payments can be made with sufficient reliability without performing a depletion date projection, alternative methods to determine sufficiency may be applied.

Discount Rate - LA County (continued)

In order to determine if the plan's Fiduciary Net Position is projected to be sufficient to make Projected Benefit Payments, we have prepared a depletion date projection using the following techniques and assumptions:

- The employer continues to contribute the amount necessary to pay current year benefits plus the planned contribution amounts to the OPEB Trust from the June 22, 2015 budget plan, as increased by 5%.
- Benefit payments are projected based on the actuarial assumptions and the current plan provisions.
- Members are assumed to terminate, retire, become disabled, die, and so forth according to the actuarial assumptions used for the July 1, 2021 OPEB valuation.
- Trust contributions toward the Service Cost for future plan members are excluded.
- All cash flows are assumed to occur on average halfway through the year.
- The funding policy (June 22, 2015 budget plan) used to determine Actuarially Determined Contributions does not change.
- The actuarial assumptions and plan provisions do not change.
- Details of the June 30, 2021 Discount Rate are as follows:
 - The Long-Term Expected Rate of Return on plan investments is 6.00% as of June 30, 2021.
 - The 20 year tax-exempt Municipal Bond Index Rate is 2.16% as of June 30, 2021.
 - The result of this process is a Discount Rate of 4.28% as of June 30, 2021.
 - The Fiduciary Net Position is projected to first deplete in Fiscal Year Ending June 30, 2068.
- Details of the June 30, 2022 Discount Rate are as follows:
 - The Long-Term Expected Rate of Return on plan investments is 6.00% as of June 30, 2022.
 - The 20 year tax-exempt Municipal Bond Index Rate is 3.54% as of June 30, 2022.
 - The result of this process is a Discount Rate of 4.85% as of June 30, 2022.
 - The Fiduciary Net Position is projected to first deplete in Fiscal Year Ending June 30, 2062.
- Tables with depletion date projection details are in Appendix B.

Actual results at each point in time will yield different values, reflecting the actual experience of the plan membership and assets.

The prescribed GASB depletion date calculation methodology can result in the funded portion of the benefit payments going to zero and then reappearing in later years. The GASB guidance is silent as to whether we should recognize the reappearance of the funded benefit payments or not. Based on input from LACERA's external financial auditor, we use a "once depleted always depleted" approach. Once the funded portion of the benefit payments are zero, we assume all of the following years are zero.

Exhibits for Superior Court

This GASB 75 disclosure report is under an agent structure that is used to provide information specific to each employer. Prior to the GASB 75 disclosure report with a reporting date of June 30, 2020, the GASB 75 disclosure reports were on a cost sharing basis.

The valuation date is July 1, 2021. This is the date as of when the census data is gathered and the actuarial valuation is performed. The measurement date is June 30, 2022. This is the date as of when the Total OPEB Liability and Net OPEB Liability are determined. Note that GASB 75 allows a lag of up to one year between the measurement date and the reporting date. The reporting date is June 30, 2023. This is the employer's fiscal year ending date.

Significant Changes

There have not been any significant changes between the valuation date and the measurement date. If there were significant changes, an additional analysis or valuation might be required.

Net OPEB Liability - Superior Court

\$ Thousands

Net OPEB Liability	June 30, 2022	June 30, 2021
Total OPEB Liability	\$1,414,976	\$1,631,115
Fiduciary Net Position	<u>55,868</u>	<u>62,203</u>
Net OPEB Liability	1,359,108	1,568,913
Fiduciary Net Position as a % of Total OPEB Liability	3.95%	3.81%
Covered employee payroll	356,929	363,273
Net OPEB Liability as a % of covered employee payroll	380.78%	431.88%

The Total OPEB Liability was determined by an actuarial valuation as of the valuation date, calculated based on the agent plan structure, Discount Rate and actuarial assumptions, and was then projected forward to the measurement date. Any significant changes during this period have been reflected as prescribed by GASB 75.

Discount Rate

Discount Rate	3.64%	2.78%
Long-Term Expected Rate of Return, net of investment expenses	6.00%	6.00%
20 Year Tax-Exempt Municipal Bond Yield	3.54%	2.16%

The employer pre-funds benefits through contributions to the OPEB Trust. The current funding policy is based on the November 14, 2022 email. The plan's Fiduciary Net Position was not projected to be available to make all Projected Future Benefit Payments of current active and inactive employees. Therefore, the Discount Rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the Long-Term Expected Rate of Return applied to benefit payments, to the extent that the plan's Fiduciary Net Position is projected to be sufficient to make Projected Benefit Payments, and the Municipal Bond Rate applied to benefit payments, to the extent that the plan's Fiduciary Net Position is not projected to be sufficient. Milliman's 2020 actuarial OPEB experience study was used to develop the 6.00% assumption used for the current reporting date. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

Other Key Actuarial Assumptions

The actuarial assumptions that determined the Total OPEB Liability as of June 30, 2022 were based on the results of a 2019 actuarial retirement experience study and a 2020 actuarial OPEB experience study.

Valuation date	July 1, 2021	July 1, 2020
Measurement date	June 30, 2022	June 30, 2021
Inflation	2.75%	2.75%
General wage increases including inflation	3.25%	3.25%
Actuarial Valuation of OPEB Benefits	July 1, 2021	July 1, 2020
Merit Increases	page 61	page 61
Mortality	pages 53 and 54	pages 53 and 54
Actuarial cost method	Entry Age Normal	Entry Age Normal

Changes in Net OPEB Liability - Superior Court

\$ Thousands	Increase (Decrease)		
	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability
	(a)	(b)	(a) - (b)
Changes in Net OPEB Liability			
Balances as of June 30, 2021	1,631,115	62,203	1,568,912
Changes for the year:			
Service Cost	59,535		59,535
Interest on Total OPEB Liability	46,598		46,598
Effect of plan changes	-		-
Effect of economic/demographic gains or losses	(24,734)		(24,734)
Effect of assumptions changes or inputs	(268,395)		(268,395)
Benefit payments	(29,143)	(29,143)	-
Employer contributions		30,567	(30,567)
Member contributions		-	-
Net investment income		(7,264)	7,264
Administrative expenses		(495)	495
Balances as of June 30, 2022	1,414,976	55,868	1,359,108

Note: LACERA operational administration (based on \$8 Per Contract Per Month in FYE 2022) is not included in the Total OPEB Liability items, as this is considered administrative costs associated with providing OPEB.

Sensitivity Analysis

The following presents the Net OPEB Liability of Superior Court, calculated using the Discount Rate of 3.64%, as well as what Superior Court's Net OPEB Liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.64%) or 1 percentage point higher (4.64%) than the current rate.

	Current		
	1% Decrease 2.64%	Discount Rate 3.64%	1% Increase 4.64%
Total OPEB Liability	\$1,671,993	\$1,414,976	\$1,208,962
Fiduciary Net Position	55,868	55,868	55,868
Net OPEB Liability	1,616,125	1,359,108	1,153,094

The following presents the Net OPEB Liability of Superior Court, calculated using the current healthcare cost trend rates as well as what Superior Court's Net OPEB Liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates. For healthcare cost trend rates, refer to Appendix A of this report.

	Current		
	1% Decrease	Trend Rates	1% Increase
Total OPEB Liability	\$1,169,266	\$1,414,976	\$1,736,427
Fiduciary Net Position	55,868	55,868	55,868
Net OPEB Liability	1,113,398	1,359,108	1,680,559

Schedule of Changes in Net OPEB Liability and Related Ratios - Superior Court

\$ Thousands

	Fiscal Year Ending June 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total OPEB Liability										
Service Cost	\$59,535	\$62,959	\$45,744	\$38,587	N/A	N/A	N/A	N/A	N/A	N/A
Interest on Total OPEB Liability	46,598	43,972	\$53,433	\$52,139	N/A	N/A	N/A	N/A	N/A	N/A
Changes of benefit terms	0	0	0	0	N/A	N/A	N/A	N/A	N/A	N/A
Effect of economic/demographic (gains) or losses	(24,734)	36,024	(13,561)	0	N/A	N/A	N/A	N/A	N/A	N/A
Effect of assumption changes or inputs	(268,395)	(126,189)	223,481	97,118	N/A	N/A	N/A	N/A	N/A	N/A
Benefit payments	<u>(29,143)</u>	<u>(27,646)</u>	<u>(25,444)</u>	<u>(23,750)</u>	N/A	N/A	N/A	N/A	N/A	N/A
Net change in Total OPEB Liability	(216,139)	(10,880)	283,653	164,094	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB Liability, beginning	1,631,115	1,641,995	1,358,342	1,194,248	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB Liability, ending (a)	1,414,976	1,631,115	1,641,995	1,358,342	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position										
Employer contributions	\$30,567	\$32,000	\$26,824	\$28,290	N/A	N/A	N/A	N/A	N/A	N/A
Net Investment income	(7,264)	12,757	\$151	\$2,203	N/A	N/A	N/A	N/A	N/A	N/A
Benefit payments	(29,143)	(27,646)	(\$25,444)	(\$23,750)	N/A	N/A	N/A	N/A	N/A	N/A
Administrative expenses	<u>(495)</u>	<u>(500)</u>	<u>(\$412)</u>	<u>(\$418)</u>	N/A	N/A	N/A	N/A	N/A	N/A
Net change in plan Fiduciary Net Position	(6,335)	16,611	1,119	6,325	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position, beginning	62,203	45,592	44,473	38,148	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position, ending (b)	55,868	62,203	45,592	44,473	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB Liability, ending = (a) - (b)	\$1,359,108	\$1,568,912	\$1,596,404	\$1,313,868	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position as a % of Total OPEB Liability	3.95%	3.81%	2.78%	3.27%	N/A	N/A	N/A	N/A	N/A	N/A
Covered employee payroll	\$356,929	\$363,273	\$364,150	\$356,232	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB Liability as a % of covered employee payroll	380.78%	431.88%	438.39%	368.82%	N/A	N/A	N/A	N/A	N/A	N/A

Information will be presented prospectively.

The fiscal year 2020 beginning-of-year Total OPEB Liability and Net OPEB Liability under the cost sharing structure are \$1,102,558 thousand and \$1,064,410 thousand, respectively. The ACA Excise Tax and Health Insurer Fee were removed between Fiscal Year Ending June 30, 2020 and June 30, 2021.

OPEB Expense - Superior Court

\$ Thousands

OPEB Expense	July 1, 2021 to June 30, 2022	July 1, 2020 to June 30, 2021
Service Cost	\$59,535	\$62,959
Interest on Total OPEB Liability	46,598	43,972
Effect of plan changes	0	0
Administrative expenses	495	500
Member contributions	0	0
Expected investment return net of investment expenses	(3,760)	(2,849)
Recognition of Deferred Inflows/Outflows of Resources		
Recognition of economic/demographic gains or losses	(7,327)	(3,794)
Recognition of assumption changes or inputs	(31,607)	6,735
Recognition of investment gains or losses	558	(2,113)
OPEB Expense	<u>\$64,492</u>	<u>\$105,410</u>

As of June 30, 2022, the Deferred Inflows and Outflows of Resources are as follows:

Deferred Inflows / Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	(\$56,081)	\$27,018
Changes of assumptions	(386,549)	188,234
Net difference between projected and actual earnings	0	3,933
Contributions made subsequent to measurement date	NA	<u>0</u>
Total	(\$442,630)	\$219,185

Amounts currently reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to other postemployment benefits will be recognized in OPEB expense as follows:

Year ended June 30:*	
2023	(\$38,161)
2024	(\$38,202)
2025	(\$38,711)
2026	(\$28,316)
2027	(\$26,906)
Thereafter	(\$53,149)

* Note that additional future Deferred Inflows and Outflows of Resources may impact these numbers.

Schedule of Deferred Inflows and Outflows of Resources Superior Court

\$ Thousands

	Original Amount	Date Established ⁽¹⁾	Original Recognition Period ⁽²⁾	Amount Recognized Expense in 06/30/2022	Balance of Deferred Inflows 06/30/2022	Balance of Deferred Outflows 06/30/2022
Investment	\$11,024	6/30/2022	5	\$2,205	\$0	\$8,819
(gains) or losses⁽³⁾	(9,907)	6/30/2021	5	(1,981)	(5,945)	-
	2,546	6/30/2020	5	509	-	1,019
	208	6/30/2019	5	42	-	40
	(1,089)	6/30/2018	5	(217)	-	-
		Total		\$558	(\$5,945)	\$9,878
Economic/demographic	(\$24,734)	6/30/2022	7	(\$3,533)	(\$21,201)	\$0
(gains) or losses	36,024	6/30/2021	8	4,503	-	27,018
	(13,561)	6/30/2020	8	(1,695)	(8,476)	-
	(59,414)	6/30/2018	9	(6,602)	(26,404)	-
		Total		(\$7,327)	(\$56,081)	\$27,018
Assumption	(\$268,395)	6/30/2022	7	(\$38,342)	(\$230,053)	\$0
changes or inputs	(126,189)	6/30/2021	8	(15,774)	(94,641)	-
	223,481	6/30/2020	8	27,935	-	139,676
	97,118	6/30/2019	8	12,140	-	48,558
	(82,378)	6/30/2018	9	(9,153)	(36,613)	-
	(75,720)	6/30/2017	9	(8,413)	(25,242)	-
		Total		(\$31,607)	(\$386,549)	\$188,234

(1) The Deferred Inflows and Outflows of Resources established on June 30, 2018 and June 30, 2017 are a continuation of the allocable Deferred Inflows and Outflows of Resources from the cost sharing fiscal year 2019 GASB 75 disclosure report multiplied by the agent's June 30, 2018 proportionate share.

(2) Investment (gains)/losses are recognized in OPEB expense over a period of five years; economic/demographic (gains)/losses and assumption changes or inputs are recognized over the average remaining service life for all active and inactive members, rounded to the nearest whole year.

(3) The investment (gain)/loss is the difference between expected and actual investment earnings. Expected investment earnings are based on the investment return assumption and assumes mid-year timing on all Plan Fiduciary Net Position transactional changes shown on page 16. The expected investment return for FY 2021 - 2022 is \$3,760,000. The actual investment return for FY 2021 - 2022 is (\$7,264,000).

Schedule of Employer Contributions - Superior Court

\$ Thousands

	Fiscal Year Ending June 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially Determined Contribution	\$61,600	\$64,600	\$63,300	\$64,900	N/A	N/A	N/A	N/A	N/A	N/A
Contributions in relation to the										
Actuarially Determined Contribution	30,567	31,999	26,823	28,290	N/A	N/A	N/A	N/A	N/A	N/A
Contribution deficiency/(excess)	\$31,033	\$32,601	\$36,477	\$36,610	N/A	N/A	N/A	N/A	N/A	N/A
Covered employee payroll	\$356,929	\$363,273	\$364,150	356,232	N/A	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered employee payroll	8.56%	8.81%	7.37%	7.94%	N/A	N/A	N/A	N/A	N/A	N/A

The Actuarially Determined Contribution is from the funding valuation report as of the valuation date. For example, the 2020 Actuarially Determined Contribution is as of the June 30, 2019 measurement date from the July 1, 2018 OPEB funding valuation report. The contributions and covered employee payroll are during the measurement year.

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

Discount Rate - Superior Court

In accordance with GASB 75, paragraphs 36-41, the Discount Rate is 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:

- 1 . The actuarial present value of benefit payments projected to be made in future periods in which (a) the amount of the OPEB plan's Fiduciary Net Position is projected to be greater than the benefit payments that are projected to be made in that period and (b) OPEB plan assets up to that point are expected to be invested using a strategy to achieve the long-term rate of return, calculated using the Long-Term Expected Rate of Return on OPEB Trust investments.
- 2 . The actuarial present value of Projected Benefit Payments not included in (1), calculated using the Municipal Bond Rate.

Therefore, if plan investments in a given future year are greater than Projected Benefit Payments in that year and are invested such that they are expected to earn the long-term rate of return, the Discount Rate applied to Projected Benefit Payments in that year should be the Long-Term Expected Rate of Return on plan investments.

The determination of a future date when plan investments are not sufficient to pay Projected Benefit Payments is often referred to as a depletion date projection. A depletion date projection compares projections of the OPEB Trust's Fiduciary Net Position to Projected Benefit Payments and aims to determine a future date, if one exists, when the Fiduciary Net Position is projected to be less than Projected Benefit Payments. If an evaluation of the sufficiency of the projected Fiduciary Net Position compared to Projected Benefit Payments can be made with sufficient reliability without performing a depletion date projection, alternative methods to determine sufficiency may be applied.

Discount Rate - Superior Court (continued)

In order to determine if the plan's Fiduciary Net Position is projected to be sufficient to make Projected Benefit Payments, we have prepared a depletion date projection using the following techniques and assumptions:

- The employer continues to contribute the amount necessary to pay current year benefits. In addition, the November 14, 2022 funding policy email did not provide specific dollar contribution amounts. Therefore, we have projected future OPEB Trust contributions to be the total OPEB Trust contributions for the five years ending June 30, 2022 divided by the total ADC for the five years ending June 30, 2022. This calculation produces a future OPEB Trust contribution of 3% of ADC.
- Benefit payments are projected based on the actuarial assumptions and the current plan provisions.
- Members are assumed to terminate, retire, become disabled, die, and so forth according to the actuarial assumptions used for the July 1, 2021 OPEB valuation.
- Trust contributions toward the Service Cost for future plan members are excluded.
- All cash flows are assumed to occur on average halfway through the year.
- The funding policy (November 14, 2022 email) used to determine Actuarially Determined Contributions does not change.
- The actuarial assumptions and plan provisions do not change.
- Details of the June 30, 2021 Discount Rate are as follows:
 - The Long-Term Expected Rate of Return on plan investments is 6.00% as of June 30, 2021.
 - The 20 year tax-exempt Municipal Bond Index Rate is 2.16% as of June 30, 2021.
 - The result of this process is a Discount Rate of 2.78% as of June 30, 2021.
 - The Fiduciary Net Position is projected to first deplete in Fiscal Year Ending June 30, 2046.
- Details of the June 30, 2022 Discount Rate are as follows:
 - The Long-Term Expected Rate of Return on plan investments is 6.00% as of June 30, 2022.
 - The 20 year tax-exempt Municipal Bond Index Rate is 3.54% as of June 30, 2022.
 - The result of this process is a Discount Rate of 3.64% as of June 30, 2022.
 - The Fiduciary Net Position is projected to first deplete in Fiscal Year Ending June 30, 2033.
- Tables with depletion date projection details are in Appendix B.

Actual results at each point in time will yield different values, reflecting the actual experience of the plan membership and assets.

The prescribed GASB depletion date calculation methodology can result in the funded portion of the benefit payments going to zero and then reappearing in later years. The GASB guidance is silent as to whether we should recognize the reappearance of the funded benefit payments or not. Based on input from LACERA's external financial auditor, we use a "once depleted always depleted" approach. Once the funded portion of the benefit payments are zero, we assume all of the following years are zero.

Exhibits for LACERA

This GASB 75 disclosure report is under an agent structure that is used to provide information specific to each employer. Prior to the GASB 75 disclosure report with a reporting date of June 30, 2020, the GASB 75 disclosure reports were on a cost sharing basis.

The valuation date is July 1, 2021. This is the date as of when the census data is gathered and the actuarial valuation is performed. The measurement date is June 30, 2022. This is the date as of when the Total OPEB Liability and Net OPEB Liability are determined. Note that GASB 75 allows a lag of up to one year between the measurement date and the reporting date. The reporting date is June 30, 2023. This is the employer's fiscal year ending date.

Significant Changes

There have not been any significant changes between the valuation date and the measurement date. If there were significant changes, an additional analysis or valuation might be required.

Net OPEB Liability - LACERA

\$ Thousands

Net OPEB Liability	June 30, 2022	June 30, 2021
Total OPEB Liability	\$83,402	\$89,339
Fiduciary Net Position	10,799	8,811
Net OPEB Liability	72,603	80,528
Fiduciary Net Position as a % of Total OPEB Liability	12.95%	9.86%
Covered employee payroll	47,847	48,162
Net OPEB Liability as a % of covered employee payroll	151.74%	167.20%

The Total OPEB Liability was determined by an actuarial valuation as of the valuation date, calculated based on the agent plan structure, Discount Rate and actuarial assumptions, and was then projected forward to the measurement date. Any significant changes during this period have been reflected as prescribed by GASB 75.

Discount Rate

Discount Rate	4.97%	4.27%
Long-Term Expected Rate of Return, net of investment expenses	6.00%	6.00%
20 Year Tax-Exempt Municipal Bond Yield	3.54%	2.16%

The employer pre-funds benefits through contributions to the OPEB Trust. The current funding policy is based on the LACERA OPEB funding policy approved by the Board of Retirement and Board of Investments in December 2015. The plan's Fiduciary Net Position was not projected to be available to make all Projected Future Benefit Payments of current active and inactive employees. Therefore, the Discount Rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the Long-Term Expected Rate of Return applied to benefit payments, to the extent that the plan's Fiduciary Net Position is projected to be sufficient to make Projected Benefit Payments, and the Municipal Bond Rate applied to benefit payments, to the extent that the plan's Fiduciary Net Position is not projected to be sufficient. Milliman's 2020 actuarial OPEB experience study was used to develop the 6.00% assumption used for the current reporting date. The assumptions are reviewed annually for continued compliance with the relevant actuarial standards of practice.

Other Key Actuarial Assumptions

The actuarial assumptions that determined the Total OPEB Liability as of June 30, 2022 were based on the results of a 2019 actuarial retirement experience study and a 2020 actuarial OPEB experience study.

Valuation date	July 1, 2021	July 1, 2020
Measurement date	June 30, 2022	June 30, 2021
Inflation	2.75%	2.75%
General wage increases including inflation	3.25%	3.25%
Actuarial Valuation of OPEB Benefits Reference	June 30, 2022	June 30, 2021
Merit Increases	page 61	page 61
This work product was prepared solely for LACERA for the purposes	pages 53 and 54	pages 53 and 54
Actuarial cost method	Entry Age Normal	Entry Age Normal

Changes in Net OPEB Liability - LACERA

\$ Thousands	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Changes in Net OPEB Liability			
Balances as of June 30, 2021	89,339	8,811	80,528
Changes for the year:			
Service Cost	3,792		3,792
Interest on Total OPEB Liability	3,929		3,929
Effect of plan changes	-		-
Effect of economic/demographic gains or losses	1,305		1,305
Effect of assumptions changes or inputs	(12,706)		(12,706)
Benefit payments	(2,257)	(2,257)	-
Employer contributions		5,417	(5,417)
Member contributions		-	-
Net investment income		(1,125)	1,125
Administrative expenses		(47)	47
Balances as of June 30, 2022	83,402	10,799	72,603

Note: LACERA operational administration (based on \$8 Per Contract Per Month in FYE 2022) is not included in the Total OPEB Liability items, as this is considered administrative costs associated with providing OPEB.

Sensitivity Analysis

The following presents the Net OPEB Liability of LACERA, calculated using the Discount Rate of 4.97%, as well as what LACERA's Net OPEB Liability would be if it were calculated using a Discount Rate that is 1 percentage point lower (3.97%) or 1 percentage point higher (5.97%) than the current rate.

	Current		
	1% Decrease 3.97%	Discount Rate 4.97%	1% Increase 5.97%
Total OPEB Liability	\$97,836	\$83,402	\$71,795
Fiduciary Net Position	10,799	10,799	10,799
Net OPEB Liability	87,037	72,603	60,996

The following presents the Net OPEB Liability of LACERA, calculated using the current healthcare cost trend rates as well as what LACERA's Net OPEB Liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates. For healthcare cost trend rates, refer to Appendix A of this report.

	Current		
	1% Decrease	Trend Rates	1% Increase
Total OPEB Liability	\$69,413	\$83,402	\$101,646
Fiduciary Net Position	10,799	10,799	10,799
Net OPEB Liability	58,614	72,603	90,847

Schedule of Changes in Net OPEB Liability and Related Ratios - LACERA

\$ Thousands

	Fiscal Year Ending June 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Total OPEB Liability										
Service Cost	\$3,792	\$3,365	\$3,404	\$2,760	N/A	N/A	N/A	N/A	N/A	N/A
Interest on Total OPEB Liability	3,929	3,855	\$3,887	\$3,694	N/A	N/A	N/A	N/A	N/A	N/A
Changes of benefit terms	0	0	0	0	N/A	N/A	N/A	N/A	N/A	N/A
Effect of economic/demographic (gains) or losses	1,305	1,665	583	0	N/A	N/A	N/A	N/A	N/A	N/A
Effect of assumption changes or inputs	(12,706)	518	(3,646)	7,333	N/A	N/A	N/A	N/A	N/A	N/A
Benefit payments	<u>(2,257)</u>	<u>(2,087)</u>	<u>(1,934)</u>	<u>(1,679)</u>	N/A	N/A	N/A	N/A	N/A	N/A
Net change in Total OPEB Liability	(5,937)	7,316	2,294	12,108	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB Liability, beginning	89,339	82,023	79,729	67,621	N/A	N/A	N/A	N/A	N/A	N/A
Total OPEB Liability, ending (a)	83,402	89,339	82,023	79,729	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position										
Employer contributions	5,417	\$3,591	\$2,988	\$2,643	N/A	N/A	N/A	N/A	N/A	N/A
Net Investment income	(1,125)	1,711	20	227	N/A	N/A	N/A	N/A	N/A	N/A
Benefit payments	(2,257)	(2,087)	(1,934)	(1,679)	N/A	N/A	N/A	N/A	N/A	N/A
Administrative expenses	<u>(47)</u>	<u>(42)</u>	<u>(34)</u>	<u>(31)</u>	N/A	N/A	N/A	N/A	N/A	N/A
Net change in plan Fiduciary Net Position	1,988	3,173	1,040	1,160	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position, beginning	8,811	5,638	4,598	3,438	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position, ending (b)	10,799	8,811	5,638	4,598	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB Liability, ending = (a) - (b)	\$72,603	\$80,528	\$76,385	\$75,132	N/A	N/A	N/A	N/A	N/A	N/A
Fiduciary Net Position as a % of Total OPEB Liability	12.95%	9.86%	6.87%	5.77%	N/A	N/A	N/A	N/A	N/A	N/A
Covered employee payroll	\$47,847	\$48,162	\$45,555	\$44,072	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB Liability as a % of covered employee payroll	151.74%	167.20%	167.68%	170.47%	N/A	N/A	N/A	N/A	N/A	N/A

Information will be presented prospectively.

The fiscal year 2020 beginning-of-year Total OPEB Liability and Net OPEB Liability under the cost sharing structure are \$72,896 thousand and \$69,458 thousand, respectively. The ACA Excise Tax and Health Insurer Fee were removed between Fiscal Year Ending June 30, 2020 and June 30, 2021.

GASB 75 Disclosure for Reporting Date June 30, 2023

Los Angeles County Employees Retirement Association

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OPEB Expense - LACERA

\$ Thousands

OPEB Expense	July 1, 2021 to June 30, 2022	July 1, 2020 to June 30, 2021
Service Cost	\$3,792	\$3,365
Interest on Total OPEB Liability	3,929	3,855
Effect of plan changes	0	0
Administrative expenses	47	42
Member contributions	0	0
Expected investment return net of investment expenses	(621)	(381)
Recognition of Deferred Inflows/Outflows of Resources		
Recognition of economic/demographic gains or losses	(36)	(181)
Recognition of assumption changes or inputs	(2,090)	(679)
Recognition of investment gains or losses	126	(252)
OPEB Expense	<u>\$5,147</u>	<u>\$5,769</u>

As of June 30, 2022, the Deferred Inflows and Outflows of Resources are as follows:

Deferred Inflows / Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience	(\$1,722)	\$2,843
Changes of assumptions	(17,763)	4,475
Net difference between projected and actual earnings	0	718
Contributions made subsequent to measurement date	<u>NA</u>	<u>0</u>
Total	(\$19,485)	\$8,036

Amounts currently reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to other postemployment benefits will be recognized in OPEB expense as follows:

Year ended June 30:*	
2023	(\$1,985)
2024	(\$1,986)
2025	(\$2,044)
2026	(\$1,228)
2027	(\$550)
Thereafter	(\$3,656)

* Note that additional future Deferred Inflows and Outflows of Resources may impact these numbers.

Schedule of Deferred Inflows and Outflows of Resources LACERA

\$ Thousands

	Original Amount	Date Established ⁽¹⁾	Original Recognition in Period ⁽²⁾	Amount Recognized Expense 06/30/2022	Balance of Deferred Inflows 06/30/2022	Balance of Deferred Outflows 06/30/2022
Investment	\$1,746	6/30/2022	5	\$349	\$0	\$1,397
(gains) or losses ⁽³⁾	(1,329)	6/30/2021	5	(266)	(797)	-
	286	6/30/2020	5	57	-	115
	7	6/30/2019	5	1	-	3
	(71)	6/30/2018	5	(15)	-	-
		Total		\$126	(\$797)	\$1,515
Economic/demographic	\$1,305	6/30/2022	9	\$145	\$0	\$1,160
(gains) or losses	1,665	6/30/2021	9	185	-	1,295
	583	6/30/2020	9	65	-	388
	(3,877)	6/30/2018	9	(431)	(1,722)	-
		Total		(\$36)	(\$1,722)	\$2,843
Assumption	(\$12,706)	6/30/2022	9	(\$1,412)	(\$11,294)	\$0
changes or inputs	518	6/30/2021	9	58	-	402
	(3,646)	6/30/2020	9	(405)	(2,431)	-
	7,333	6/30/2019	9	815	-	4,073
	(5,376)	6/30/2018	9	(597)	(2,391)	-
	(4,941)	6/30/2017	9	(549)	(1,647)	-
		Total		(\$2,090)	(\$17,763)	\$4,475

- (1) The Deferred Inflows and Outflows of Resources established on June 30, 2018 and June 30, 2017 are a continuation of the allocable Deferred Inflows and Outflows of Resources from the cost sharing fiscal year 2019 GASB 75 disclosure report multiplied by the agent's June 30, 2018 proportionate share.
- (2) Investment (gains)/losses are recognized in OPEB expense over a period of five years; economic/demographic (gains)/losses and assumption changes or inputs are recognized over the average remaining service life for all active and inactive members, rounded to the nearest whole year.
- (3) The investment (gain)/loss is the difference between expected and actual investment earnings. Expected investment earnings are based on the investment return assumption and assumes mid-year timing on all Plan Fiduciary Net Position transactional changes shown on page 25. The expected investment return for FY 2021 - 2022 is \$621,000. The actual investment return for FY 2021 - 2022 is (\$1,125,000).

Schedule of Employer Contributions - LACERA

\$ Thousands

	Fiscal Year Ending June 30									
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially Determined Contribution	\$5,000	\$5,000	\$4,900	\$5,100	N/A	N/A	N/A	N/A	N/A	N/A
Contributions in relation to the										
Actuarially Determined Contribution	5,417	3,591	2,989	2,643	N/A	N/A	N/A	N/A	N/A	N/A
Contribution deficiency/(excess)	<u>(\$417)</u>	<u>\$1,409</u>	<u>\$1,911</u>	<u>\$2,457</u>	N/A	N/A	N/A	N/A	N/A	N/A
Covered employee payroll	\$47,847	\$48,162	\$45,555	44,072	N/A	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered employee payroll	11.32%	7.46%	6.56%	6.00%	N/A	N/A	N/A	N/A	N/A	N/A

The Actuarially Determined Contribution is from the funding valuation report as of the valuation date. For example, the 2020 Actuarially Determined Contribution is as of the June 30, 2019 measurement date from the July 1, 2018 OPEB funding valuation report. The contributions and covered employee payroll are during the measurement year.

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

Discount Rate - LACERA

In accordance with GASB 75, paragraphs 36-41, the Discount Rate is 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:

- 1 . The actuarial present value of benefit payments projected to be made in future periods in which (a) the amount of the OPEB plan's Fiduciary Net Position is projected to be greater than the benefit payments that are projected to be made in that period and (b) OPEB plan assets up to that point are expected to be invested using a strategy to achieve the long-term rate of return, calculated using the Long-Term Expected Rate of Return on OPEB Trust investments.
- 2 . The actuarial present value of Projected Benefit Payments not included in (1), calculated using the Municipal Bond Rate.

Therefore, if plan investments in a given future year are greater than Projected Benefit Payments in that year and are invested such that they are expected to earn the long-term rate of return, the Discount Rate applied to Projected Benefit Payments in that year should be the Long-Term Expected Rate of Return on plan investments.

The determination of a future date when plan investments are not sufficient to pay Projected Benefit Payments is often referred to as a depletion date projection. A depletion date projection compares projections of the OPEB Trust's Fiduciary Net Position to Projected Benefit Payments and aims to determine a future date, if one exists, when the Fiduciary Net Position is projected to be less than Projected Benefit Payments. If an evaluation of the sufficiency of the projected Fiduciary Net Position compared to Projected Benefit Payments can be made with sufficient reliability without performing a depletion date projection, alternative methods to determine sufficiency may be applied.

Discount Rate - LACERA (continued)

In order to determine if the plan's Fiduciary Net Position is projected to be sufficient to make Projected Benefit Payments, we have prepared a depletion date projection using the following techniques and assumptions:

- The employer continues to contribute the amount necessary to pay current year benefits plus the planned contribution amounts, increased by 15%, to the OPEB Trust from the LACERA OPEB funding policy approved by the Board of Retirement and Board of Investments in December 2015.
- Benefit payments are projected based on the actuarial assumptions and the current plan provisions.
- Members are assumed to terminate, retire, become disabled, die, and so forth according to the actuarial assumptions used for the July 1, 2021 OPEB valuation.
- Trust contributions toward the Service Cost for future plan members are excluded.
- All cash flows are assumed to occur on average halfway through the year.
- The funding policy (LACERA OPEB funding policy approved by the Board of Retirement and Board of Investments in December 2015) used to determine Actuarially Determined Contributions does not change.
- The actuarial assumptions and plan provisions do not change.

- Details of the June 30, 2021 Discount Rate are as follows:

The Long-Term Expected Rate of Return on plan investments is 6.00% as of June 30, 2021.
The 20 year tax-exempt Municipal Bond Index Rate is 2.16% as of June 30, 2021.
The result of this process is a Discount Rate of 4.27% as of June 30, 2021.
The Fiduciary Net Position is projected to first deplete in Fiscal Year Ending June 30, 2066.

- Details of the June 30, 2022 Discount Rate are as follows:

The Long-Term Expected Rate of Return on plan investments is 6.00% as of June 30, 2022.
The 20 year tax-exempt Municipal Bond Index Rate is 3.54% as of June 30, 2022.
The result of this process is a Discount Rate of 4.97% as of June 30, 2022.
The Fiduciary Net Position is projected to first deplete in Fiscal Year Ending June 30, 2063.

- Tables with depletion date projection details are in Appendix B.

Actual results at each point in time will yield different values, reflecting the actual experience of the plan membership and assets.

The prescribed GASB depletion date calculation methodology can result in the funded portion of the benefit payments going to zero and then reappearing in later years. The GASB guidance is silent as to whether we should recognize the reappearance of the funded benefit payments or not. Based on input from LACERA's external financial auditor, we use a "once depleted always depleted" approach. Once the funded portion of the benefit payments are zero, we assume all of the following years are zero.

Appendix A

Los Angeles County Employees Retirement Association

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Actuarial Methods and Assumptions

The Actuarially Determined Contribution is the sum of the current year's normal cost plus an amount necessary to amortize the unfunded liability over an open, 30 year period. This is based on the plan provisions, methods and assumptions from the July 1, 2021 OPEB Valuation. Assumptions for purposes of the GASB 75 disclosure are described below.

Relationship Between Valuation Date, Measurement Date, and Reporting Date

The Valuation Date is July 1, 2021. This is the date as of which the actuarial valuation is performed. The Measurement Date is June 30, 2022. This is the date as of which the OPEB liability is determined. The Reporting Date is June 30, 2023. This is the plan's and/or employer's fiscal year ending date.

Significant Changes

There have not been any significant changes between the valuation date and the measurement date.

Actuarial Cost Method	Individual Entry Age Normal, Level Percent of Pay
Asset Valuation Method	Fair Market Value
Inflation	2.75%
Salary Increases	3.25% general wage increase and merit according to page 61 of the July 1, 2021 OPEB Actuarial Valuation
June 30, 2021 Discount Rates	4.28% for LA County, 2.78% for Superior Court, and 4.27% for LACERA
June 30, 2022 Discount Rates	4.85% for LA County, 3.64% for Superior Court, and 4.97% for LACERA
Healthcare Cost Trend Rates	The trend rates are on the following page.
Mortality	Refer to pages 53 and 54 of the July 1, 2021 OPEB Valuation Report
Retiree Contribution Policy	Refer to pages 86 and 87 of the July 1, 2021 OPEB Valuation Report
Actuarial Experience Study	The actuarial assumptions used in the July 1, 2021 OPEB Valuation Report were based on the results of the 2019 retirement and 2020 OPEB actuarial experience studies.
Administrative Expenses	Pursuant to GASB 75, the operational administration costs, based on \$8 Per Contract Per Month, are not included in the liabilities, Service Cost, or benefit payments.
Basis of Contribution Requirements	The Actuarially Determined Contribution (ADC) is a combination of the normal cost and the amortization of the Unfunded Actuarial Accrued Liability (UAAL) under the Entry Age Normal (EAN) actuarial cost method as determined in the July 1, 2021 OPEB Valuation Report. The UAAL is the AAL net of assets. The UAAL is amortized over 30 years as a level percent of payroll.

June 30, 2021 Trend Summary

The health cost trend assumptions have been revised since the July 1, 2021 OPEB valuation in order to reflect the impact of the increased short term trend expectations. These trend rates can be found on pages 109 and 110 of the July 1, 2021 OPEB valuation report. We updated the medical, dental and Part B trend rates below for the June 30, 2022 total OPEB liability, service cost, and deferred inflows and outflows of resources of this disclosure report. For details of the health cost trend rates see pages 109 and 110 of the July 1, 2021 OPEB valuation and Appendix A of our forthcoming July 1, 2022 OPEB valuation for more details.

Fiscal Year Ending		LACERA Medical		Part B	Dental Under
From	To	Under 65	Over 65	Premiums	and Over 65
6/30/2022	6/30/2023	-0.40%	0.30%	9.40%	-1.20%
6/30/2023	6/30/2024	8.50%	3.70%	8.50%	3.67%
6/30/2024	6/30/2025	6.80%	6.50%	7.50%	2.90%
6/30/2025	6/30/2026	6.60%	6.50%	8.40%	2.90%
6/30/2026	6/30/2027	6.00%	6.00%	8.60%	2.90%
6/30/2027	6/30/2028	5.50%	5.50%	7.10%	2.90%
6/30/2028	6/30/2029	5.10%	5.10%	6.00%	2.90%
6/30/2029	6/30/2030	5.00%	5.00%	5.60%	2.90%
6/30/2030	6/30/2031	4.90%	4.90%	5.70%	2.80%
6/30/2031	6/30/2032	4.80%	4.80%	6.10%	2.80%
6/30/2041	6/30/2042	4.50%	4.50%	4.60%	2.70%
6/30/2051	6/30/2052	4.60%	4.60%	4.30%	2.70%
6/30/2061	6/30/2062	4.60%	4.60%	4.20%	2.50%
6/30/2071	6/30/2072	4.30%	4.30%	4.20%	2.70%
6/30/2081	6/30/2082	4.20%	4.20%	4.20%	3.00%
6/30/2091	6/30/2092	4.20%	4.20%	4.00%	3.30%
6/30/2101	6/30/2102	4.20%	4.20%	4.00%	3.50%
6/30/2104	6/30/2105	4.20%	4.20%	4.00%	3.60%

Glossary

Actuarially Determined Contribution	A combination of the normal cost and the amortization of the Unfunded Actuarial Accrued Liability (UAAL) under the Entry Age Normal (EAN) actuarial cost method as determined in the July, 1 2021 OPEB Valuation Report. The UAAL is the AAL net of assets. The UAAL is amortized over 30 years as a level percent of payroll.
Deferred Inflows/Outflows of Resources	Portion of changes in Net OPEB Liability that is not immediately recognized in OPEB Expense. These changes include differences between expected and actual experience, changes in assumptions, and differences between expected and actual earnings on plan investments.
Discount Rate	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 sum of: <ol style="list-style-type: none">1) The actuarial present value of benefit payments projected to be made in future periods where the plan assets are projected to be sufficient to meet benefit payments, calculated using the Long-Term Expected Rate of Return.2) The actuarial present value of Projected Benefit Payments not included in (1), calculated using the Municipal Bond Rate.
Fiduciary Net Position	Equal to market value of assets.
Long-Term Expected Rate of Return	Long-Term Expected Rate of Return on plan investments expected to be used to finance the payment of benefits, net of investment expenses.
Money-Weighted Rate of Return	The internal rate of return on plan investments, net of investment expenses.
Municipal Bond Rate	Yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.
Net OPEB Liability	Total OPEB Liability minus the Plan's Fiduciary Net Position.
Projected Benefit Payments	All benefits estimated to be payable through the OPEB plan to current active and inactive employees as a result of their past service and expected future service.
Service Cost	The portion of the actuarial present value of Projected Benefit Payments that is attributed to a valuation year.
Total OPEB Liability	The portion of actuarial present value of Projected Benefit Payments that is attributable to past periods of member service using the Entry Age Normal cost method based on the requirements of GASB 74 and 75.

Appendix B Discount Rate Development Tables

The tables that follow show the development of the discount rates as prescribed by GASB 75 for each agent as of the beginning and end of the fiscal year. Refer to Illustration B2 of the GASB 75 Implementation Guide and the separate discount rate letter dated September 27, 2017 for more details including a "once depleted always depleted" approach.

Note that the rounding precision is consistent by each agent for ease of comparison. Actual amounts may be different due to rounding.

Discount Rate Development Tables – LA County

The tables that follow show the development of the LA County discount rates as prescribed by GASB 75 for each agent as of the beginning and end of the fiscal year. Refer to Illustration B2 of the GASB 75 Implementation Guide and the separate discount rate letter dated September 27, 2017 for more details including a "once depleted always depleted" approach.

Table 1 through Table 4 display the development of the discount rate as of June 30, 2022.

Table 5 through Table 8 display the development of the discount rate as of June 30, 2021.

Bold rows in Tables 3 and 7 show the depletion years.

Note that actual amounts may be different due to rounding.

**Table 1: Projection of Contributions - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2022	\$9,865	\$0	\$9,865	\$1,071	4.88%	\$0	\$1,071
2023	9,825	371	10,196	1,173	5.12%	19	1,154
2024	9,802	748	10,550	1,278	4.95%	37	1,241
2025	9,757	1,121	10,878	1,387	5.35%	60	1,327
2026	9,694	1,476	11,170	1,516	5.96%	88	1,428
2027	9,611	1,910	11,521	1,647	6.02%	115	1,532
2028	9,510	2,388	11,898	1,707	5.95%	142	1,565
2029	9,392	2,902	12,294	1,740	5.82%	169	1,571
2030	9,257	3,405	12,662	1,767	5.93%	202	1,565
2031	9,108	3,888	12,996	1,804	6.20%	241	1,563
2032	8,946	4,453	13,399	1,845	6.24%	278	1,567
2033	8,774	5,056	13,830	1,886	6.23%	315	1,571
2034	8,588	5,701	14,289	1,923	6.17%	352	1,571
2035	8,390	6,323	14,713	1,954	6.26%	396	1,558
2036	8,178	6,916	15,094	1,999	6.46%	447	1,552
2037	7,954	7,629	15,583	2,044	6.46%	493	1,551
2038	7,720	8,362	16,082	2,092	6.47%	541	1,551
2039	7,472	9,144	16,616	2,137	6.45%	590	1,547
2040	7,210	9,910	17,120	2,175	6.51%	645	1,530
2041	6,933	10,633	17,566	2,229	6.67%	709	1,520
2042	6,642	11,487	18,129	2,281	6.68%	767	1,514
2043	6,338	12,358	18,696	2,338	6.71%	829	1,509
2044	6,023	13,277	19,300	2,391	6.71%	891	1,500
2045	5,698	14,192	19,890	2,441	6.76%	960	1,481
2046	5,360	15,070	20,430	2,508	6.88%	1,037	1,471
2047	5,009	16,068	21,077	2,571	6.90%	1,108	1,463
2048	4,648	17,066	21,714	2,639	6.94%	1,185	1,454
2049	4,279	18,129	22,408	2,706	6.95%	1,260	1,446
2050	3,906	19,186	23,092	2,773	6.99%	1,342	1,431
2051	3,533	20,200	23,733	2,855	7.09%	1,433	1,422
2052	3,159	21,318	24,477	2,932	7.12%	1,518	1,414
2053	2,794	22,416	25,210	3,017	7.18%	1,609	1,408
2054	2,439	23,570	26,009	3,102	7.20%	1,698	1,404

**Table 1: Projection of Contributions - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2055	\$2,107	\$24,702	\$26,809	\$3,188	7.26%	\$1,794	\$1,394
2056	1,797	25,804	27,601	3,289	7.34%	1,895	1,394
2057	1,515	26,969	28,484	3,387	7.39%	1,993	1,394
2058	1,260	28,125	29,385	3,492	7.46%	2,097	1,395
2059	1,034	29,303	30,337	3,598	7.50%	2,199	1,399
2060	838	30,475	31,313	3,706	7.57%	2,307	1,399
2061	670	31,611	32,281	3,829	7.66%	2,422	1,407
2062	527	32,811	33,338	3,950	7.73%	2,536	1,414
2063	408	34,019	34,427	4,077	7.80%	2,653	1,424
2064	310	35,243	35,553	4,206	7.87%	2,774	1,432
2065	232	36,477	36,709	4,341	7.95%	2,900	1,441
2066	169	37,718	37,887	4,486	8.04%	3,033	1,453
2067	120	39,010	39,130	4,634	8.12%	3,168	1,466
2068	84	40,336	40,420	4,786	8.20%	3,307	1,479
2069	55	41,689	41,744	4,944	8.28%	3,451	1,493
2070	36	43,074	43,110	5,108	8.36%	3,602	1,506
2071	22	44,491	44,513	5,281	8.45%	3,761	1,520
2072	12	45,957	45,969	5,460	8.54%	3,924	1,536
2073	6	47,457	47,463	5,640	8.64%	4,099	1,541
2074	2	49,003	49,005	5,826	8.74%	4,282	1,544
2075	1	50,597	50,598	6,018	8.84%	4,474	1,544
2076	0	52,242	52,242	6,217	8.94%	4,673	1,544
2077	0	53,940	53,940	6,422	9.05%	4,882	1,540
2078	0	55,693	55,693	6,634	9.16%	5,100	1,534
2079	0	57,503	57,503	6,853	9.26%	5,327	1,526
2080	0	59,372	59,372	7,079	9.37%	5,565	1,514
2081	0	61,302	61,302	7,313	9.48%	5,814	1,499
2082	0	63,294	63,294	7,554	9.59%	6,073	1,481
2083	0	65,351	65,351	7,803	9.71%	6,344	1,459
2084	0	67,475	67,475	8,061	9.82%	6,627	1,434
2085	0	69,668	69,668	8,327	9.94%	6,923	1,404
2086	0	71,932	71,932	8,601	10.05%	7,232	1,369
2087	0	74,270	74,270	8,885	10.17%	7,555	1,330

**Table 1: Projection of Contributions - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2088	\$0	\$76,684	\$76,684	\$9,178	10.29%	\$7,892	\$1,286
2089	0	79,176	79,176	9,481	10.41%	8,244	1,237
2090	0	81,749	81,749	9,794	10.53%	8,612	1,182
2091	0	84,406	84,406	10,117	10.66%	8,997	1,120
2092	0	87,149	87,149	10,451	10.78%	9,398	1,053
2093	0	89,982	89,982	10,796	10.91%	9,818	978
2094	0	92,906	92,906	11,152	11.04%	10,256	896
2095	0	95,925	95,925	11,521	11.17%	10,714	807
2096	0	99,043	99,043	11,901	11.30%	11,192	709
2097	0	102,262	102,262	12,293	11.43%	11,692	601
2098	0	105,585	105,585	12,699	11.57%	12,214	485
2099	0	109,017	109,017	13,118	11.70%	12,759	359
2100	0	112,560	112,560	13,551	11.84%	13,328	223
2101	0	116,218	116,218	13,998	11.98%	13,923	75
2102	0	119,995	119,995	14,460	12.12%	14,545	0
2103	0	123,895	123,895	14,937	12.26%	15,194	0
2104	0	127,922	127,922	15,430	12.41%	15,872	0
2105	0	132,079	132,079	15,940	12.55%	16,580	0
2106	0	136,372	136,372	16,466	12.70%	17,321	0
2107	0	140,804	140,804	17,009	12.85%	18,094	0
2108	0	145,380	145,380	17,570	13.00%	18,901	0
2109	0	150,105	150,105	18,150	13.15%	19,745	0
2110	0	154,983	154,983	18,749	13.31%	20,626	0
2111	0	160,020	160,020	19,368	13.47%	21,547	0
2112	0	165,221	165,221	20,007	13.62%	22,509	0
2113	0	170,590	170,590	20,667	13.78%	23,513	0
2114	0	176,135	176,135	21,349	13.95%	24,563	0
2115	0	181,859	181,859	22,054	14.11%	25,659	0
2116	0	187,769	187,769	22,781	14.27%	26,804	0
2117	0	193,872	193,872	23,533	14.44%	28,001	0
2118	0	200,173	200,173	24,310	14.61%	29,251	0
2119	0	206,678	206,678	25,112	14.78%	30,556	0
2120	0	213,395	213,395	25,941	14.96%	31,920	0

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2022	\$2,236	\$1,071	\$690	\$10	(\$280)	\$2,327
2023	2,327	1,154	730	10	152	2,893
2024	2,893	1,241	778	11	187	3,532
2025	3,532	1,327	832	11	226	4,242
2026	4,242	1,428	891	12	270	5,037
2027	5,037	1,532	957	13	319	5,918
2028	5,918	1,565	1,015	14	371	6,825
2029	6,825	1,571	1,080	15	424	7,725
2030	7,725	1,565	1,147	16	475	8,602
2031	8,602	1,563	1,216	17	526	9,458
2032	9,458	1,567	1,289	18	575	10,293
2033	10,293	1,571	1,365	19	623	11,103
2034	11,103	1,571	1,444	20	669	11,879
2035	11,879	1,558	1,522	21	713	12,607
2036	12,607	1,552	1,604	22	754	13,287
2037	13,287	1,551	1,689	23	792	13,918
2038	13,918	1,551	1,776	24	828	14,497
2039	14,497	1,547	1,865	26	859	15,012
2040	15,012	1,530	1,957	27	887	15,445
2041	15,445	1,520	2,048	28	910	15,799
2042	15,799	1,514	2,138	29	928	16,074
2043	16,074	1,509	2,229	31	942	16,265
2044	16,265	1,500	2,321	32	950	16,362
2045	16,362	1,481	2,413	33	953	16,350
2046	16,350	1,471	2,502	34	949	16,234
2047	16,234	1,463	2,588	36	939	16,012
2048	16,012	1,454	2,672	37	923	15,680
2049	15,680	1,446	2,751	38	901	15,238
2050	15,238	1,431	2,826	39	871	14,675
2051	14,675	1,422	2,892	40	835	14,000
2052	14,000	1,414	2,951	41	793	13,215
2053	13,215	1,408	3,003	41	744	12,323
2054	12,323	1,404	3,047	42	689	11,327

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2055	\$11,327	\$1,394	\$3,079	\$42	\$628	\$10,228
2056	10,228	1,394	3,103	43	561	9,037
2057	9,037	1,394	3,118	43	489	7,759
2058	7,759	1,395	3,129	43	412	6,394
2059	6,394	1,399	3,134	43	330	4,946
2060	4,946	1,399	3,132	43	243	3,413
2061	3,413	1,407	3,124	43	152	1,805
2062	1,805	1,414	3,112	43	56	120
2063	120	1,424	3,097	43	0	(1,596)
2064	(1,596)	1,432	3,081	42	0	(3,287)
2065	(3,287)	1,441	3,061	42	0	(4,949)
2066	(4,949)	1,453	3,033	42	0	(6,571)
2067	(6,571)	1,466	2,998	41	0	(8,144)
2068	(8,144)	1,479	2,955	41	0	(9,661)
2069	(9,661)	1,493	2,905	40	0	(11,113)
2070	(11,113)	1,506	2,847	39	0	(12,493)
2071	(12,493)	1,520	2,782	38	0	(13,793)
2072	(13,793)	1,536	2,709	37	0	(15,003)
2073	(15,003)	1,541	2,630	36	0	(16,128)
2074	(16,128)	1,544	2,543	35	0	(17,162)
2075	(17,162)	1,544	2,451	34	0	(18,103)
2076	(18,103)	1,544	2,354	32	0	(18,945)
2077	(18,945)	1,540	2,254	31	0	(19,690)
2078	(19,690)	1,534	2,149	30	0	(20,335)
2079	(20,335)	1,526	2,041	28	0	(20,878)
2080	(20,878)	1,514	1,930	27	0	(21,321)
2081	(21,321)	1,499	1,817	25	0	(21,664)
2082	(21,664)	1,481	1,702	23	0	(21,908)
2083	(21,908)	1,459	1,586	22	0	(22,057)
2084	(22,057)	1,434	1,471	20	0	(22,114)
2085	(22,114)	1,404	1,355	19	0	(22,084)
2086	(22,084)	1,369	1,241	17	0	(21,973)
2087	(21,973)	1,330	1,129	16	0	(21,788)

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2088	(\$21,788)	\$1,286	\$1,020	\$14	\$0	(\$21,536)
2089	(21,536)	1,237	915	13	0	(21,227)
2090	(21,227)	1,182	813	11	0	(20,869)
2091	(20,869)	1,120	717	10	0	(20,476)
2092	(20,476)	1,053	626	9	0	(20,058)
2093	(20,058)	978	542	7	0	(19,629)
2094	(19,629)	896	464	6	0	(19,203)
2095	(19,203)	807	393	5	0	(18,794)
2096	(18,794)	709	329	5	0	(18,419)
2097	(18,419)	601	272	4	0	(18,094)
2098	(18,094)	485	222	3	0	(17,834)
2099	(17,834)	359	179	2	0	(17,656)
2100	(17,656)	223	142	2	0	(17,577)
2101	(17,577)	75	111	2	0	(17,615)
2102	(17,615)	0	86	1	0	(17,702)
2103	(17,702)	0	65	1	0	(17,768)
2104	(17,768)	0	49	1	0	(17,818)
2105	(17,818)	0	36	0	0	(17,854)
2106	(17,854)	0	26	0	0	(17,880)
2107	(17,880)	0	19	0	0	(17,899)
2108	(17,899)	0	13	0	0	(17,912)
2109	(17,912)	0	9	0	0	(17,921)
2110	(17,921)	0	6	0	0	(17,927)
2111	(17,927)	0	5	0	0	(17,932)
2112	(17,932)	0	3	0	0	(17,935)
2113	(17,935)	0	2	0	0	(17,937)
2114	(17,937)	0	2	0	0	(17,939)
2115	(17,939)	0	1	0	0	(17,940)
2116	(17,940)	0	1	0	0	(17,941)
2117	(17,941)	0	1	0	0	(17,942)
2118	(17,942)	0	1	0	0	(17,943)
2119	(17,943)	0	0	0	0	(17,943)
2120	(17,943)	0	0	0	0	(17,943)

**Table 3: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0485) ^{((a) - 2021.5)}
2022	\$2,236	\$690	\$690	\$0	\$670	\$0	\$673
2023	2,327	730	730	0	669	0	680
2024	2,893	778	778	0	673	0	691
2025	3,532	832	832	0	678	0	705
2026	4,242	891	891	0	686	0	720
2027	5,037	957	957	0	695	0	737
2028	5,918	1,015	1,015	0	695	0	746
2029	6,825	1,080	1,080	0	698	0	757
2030	7,725	1,147	1,147	0	699	0	767
2031	8,602	1,216	1,216	0	699	0	775
2032	9,458	1,289	1,289	0	699	0	784
2033	10,293	1,365	1,365	0	698	0	791
2034	11,103	1,444	1,444	0	697	0	799
2035	11,879	1,522	1,522	0	693	0	803
2036	12,607	1,604	1,604	0	689	0	807
2037	13,287	1,689	1,689	0	685	0	810
2038	13,918	1,776	1,776	0	679	0	813
2039	14,497	1,865	1,865	0	673	0	814
2040	15,012	1,957	1,957	0	666	0	814
2041	15,445	2,048	2,048	0	657	0	813
2042	15,799	2,138	2,138	0	648	0	809
2043	16,074	2,229	2,229	0	637	0	805
2044	16,265	2,321	2,321	0	626	0	799
2045	16,362	2,413	2,413	0	614	0	792
2046	16,350	2,502	2,502	0	600	0	784

**Table 3: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0485) ^{((a) - 2021.5)}
2047	\$16,234	\$2,588	\$2,588	\$0	\$586	\$0	\$773
2048	16,012	2,672	2,672	0	570	0	761
2049	15,680	2,751	2,751	0	554	0	747
2050	15,238	2,826	2,826	0	537	0	732
2051	14,675	2,892	2,892	0	518	0	715
2052	14,000	2,951	2,951	0	499	0	696
2053	13,215	3,003	3,003	0	479	0	675
2054	12,323	3,047	3,047	0	459	0	653
2055	11,327	3,079	3,079	0	437	0	630
2056	10,228	3,103	3,103	0	416	0	605
2057	9,037	3,118	3,118	0	394	0	580
2058	7,759	3,129	3,129	0	373	0	555
2059	6,394	3,134	3,134	0	352	0	530
2060	4,946	3,132	3,132	0	332	0	505
2061	3,413	3,124	3,124	0	313	0	481
2062	1,805	3,112	0	3,112	0	761	457
2063	120	3,097	0	3,097	0	731	433
2064	(1,596)	3,081	0	3,081	0	703	411
2065	(3,287)	3,061	0	3,061	0	674	390
2066	(4,949)	3,033	0	3,033	0	645	368
2067	(6,571)	2,998	0	2,998	0	616	347
2068	(8,144)	2,955	0	2,955	0	586	326
2069	(9,661)	2,905	0	2,905	0	557	306
2070	(11,113)	2,847	0	2,847	0	527	286
2071	(12,493)	2,782	0	2,782	0	497	266

**Table 3: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0485) ^{((a) - 2021.5)}
2072	(\$13,793)	\$2,709	\$0	\$2,709	\$0	\$468	\$247
2073	(15,003)	2,630	0	2,630	0	438	229
2074	(16,128)	2,543	0	2,543	0	409	211
2075	(17,162)	2,451	0	2,451	0	381	194
2076	(18,103)	2,354	0	2,354	0	354	178
2077	(18,945)	2,254	0	2,254	0	327	162
2078	(19,690)	2,149	0	2,149	0	301	148
2079	(20,335)	2,041	0	2,041	0	276	134
2080	(20,878)	1,930	0	1,930	0	252	121
2081	(21,321)	1,817	0	1,817	0	229	108
2082	(21,664)	1,702	0	1,702	0	207	97
2083	(21,908)	1,586	0	1,586	0	187	86
2084	(22,057)	1,471	0	1,471	0	167	76
2085	(22,114)	1,355	0	1,355	0	149	67
2086	(22,084)	1,241	0	1,241	0	132	58
2087	(21,973)	1,129	0	1,129	0	116	51
2088	(21,788)	1,020	0	1,020	0	101	44
2089	(21,536)	915	0	915	0	87	37
2090	(21,227)	813	0	813	0	75	32
2091	(20,869)	717	0	717	0	64	27
2092	(20,476)	626	0	626	0	54	22
2093	(20,058)	542	0	542	0	45	18
2094	(19,629)	464	0	464	0	37	15
2095	(19,203)	393	0	393	0	30	12
2096	(18,794)	329	0	329	0	25	10

**Table 3: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments			Actuarial Present Values of Projected Benefit Payments			
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0485) ^{((a) - 2021.5)}
2097	(\$18,419)	\$272	\$0	\$272	\$0	\$20	\$8
2098	(18,094)	222	0	222	0	16	6
2099	(17,834)	179	0	179	0	12	5
2100	(17,656)	142	0	142	0	9	3
2101	(17,577)	111	0	111	0	7	3
2102	(17,615)	86	0	86	0	5	2
2103	(17,702)	65	0	65	0	4	1
2104	(17,768)	49	0	49	0	3	1
2105	(17,818)	36	0	36	0	2	1
2106	(17,854)	26	0	26	0	1	0
2107	(17,880)	19	0	19	0	1	0
2108	(17,899)	13	0	13	0	1	0
2109	(17,912)	9	0	9	0	0	0
2110	(17,921)	6	0	6	0	0	0
2111	(17,927)	5	0	5	0	0	0
2112	(17,932)	3	0	3	0	0	0
2113	(17,935)	2	0	2	0	0	0
2114	(17,937)	2	0	2	0	0	0
2115	(17,939)	1	0	1	0	0	0
2116	(17,940)	1	0	1	0	0	0
2117	(17,941)	1	0	1	0	0	0
2118	(17,942)	1	0	1	0	0	0
2119	(17,943)	0	0	0	0	0	0
2120	(17,943)	0	0	0	0	0	0
Total					\$23,642	\$11,289	\$34,930

Table 4: Total Employer Contributions for Current and Future Plan Members - LA County for June 30, 2022 Discount Rate

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2022	\$699	\$372	\$1,438	\$1,071
2023	737	436	1,505	1,173
2024	783	495	1,550	1,278
2025	834	553	1,587	1,387
2026	904	612	1,628	1,516
2027	976	671	1,669	1,647
2028	1,044	730	1,707	1,707
2029	1,094	789	1,740	1,740
2030	1,143	847	1,767	1,767
2031	1,229	906	1,804	1,804
2032	1,322	965	1,845	1,845
2033	1,425	1,024	1,886	1,886
2034	1,469	1,083	1,923	1,923
2035	1,508	1,141	1,954	1,954
2036	1,626	1,200	1,999	1,999
2037	1,748	1,259	2,044	2,044
2038	1,864	1,318	2,092	2,092
2039	1,897	1,377	2,137	2,137
2040	1,960	1,435	2,175	2,175
2041	2,096	1,494	2,229	2,229
2042	2,238	1,553	2,281	2,281
2043	2,377	1,612	2,338	2,338
2044	2,408	1,671	2,391	2,391
2045	2,465	1,729	2,441	2,441
2046	2,618	1,788	2,508	2,508
2047	2,785	1,847	2,571	2,571
2048	2,949	1,906	2,639	2,639
2049	3,004	1,965	2,706	2,706
2050	3,029	2,023	2,773	2,773
2051	3,199	2,082	2,855	2,855
2052	3,387	2,141	2,932	2,932
2053	3,564	2,200	3,017	3,017
2054	3,630	2,259	3,102	3,102

**Table 4: Total Employer Contributions for Current and Future Plan Members - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2055	\$3,656	\$2,317	\$3,188	\$3,188
2056	3,824	2,376	3,289	3,289
2057	4,012	2,435	3,387	3,387
2058	4,174	2,494	3,492	3,492
2059	4,301	2,553	3,598	3,598
2060	4,372	2,611	3,706	3,706
2061	4,539	2,670	3,829	3,829
2062	4,719	2,729	3,950	3,950
2063	4,884	2,788	4,077	4,077
2064	4,997	2,847	4,206	4,206
2065	5,178	2,905	4,341	4,341
2066	5,362	2,964	4,486	4,486
2067	5,557	3,023	4,634	4,634
2068	5,730	3,082	4,786	4,786
2069	5,904	3,141	4,944	4,944
2070	6,111	3,199	5,108	5,108
2071	6,328	3,258	5,281	5,281
2072	6,552	3,317	5,460	5,460
2073	6,772	3,376	5,640	5,640
2074	6,999	3,435	5,826	5,826
2075	7,233	3,493	6,018	6,018
2076	7,475	3,552	6,217	6,217
2077	7,726	3,611	6,422	6,422
2078	7,985	3,670	6,634	6,634
2079	8,252	3,729	6,853	6,853
2080	8,528	3,787	7,079	7,079
2081	8,814	3,846	7,313	7,313
2082	9,109	3,905	7,554	7,554
2083	9,415	3,964	7,803	7,803
2084	9,730	4,023	8,061	8,061
2085	10,056	4,081	8,327	8,327
2086	10,393	4,140	8,601	8,601
2087	10,741	4,199	8,885	8,885

**Table 4: Total Employer Contributions for Current and Future Plan Members - LA County
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2088	\$11,101	\$4,258	\$9,178	\$9,178
2089	11,473	4,317	9,481	9,481
2090	11,857	4,375	9,794	9,794
2091	12,254	4,434	10,117	10,117
2092	12,665	4,493	10,451	10,451
2093	13,089	4,552	10,796	10,796
2094	13,528	4,611	11,152	11,152
2095	13,981	4,669	11,521	11,521
2096	14,449	4,728	11,901	11,901
2097	14,933	4,787	12,293	12,293
2098	15,433	4,846	12,699	12,699
2099	15,950	4,905	13,118	13,118
2100	16,485	4,963	13,551	13,551
2101	17,037	5,022	13,998	13,998
2102	17,608	5,081	14,460	14,460
2103	18,198	5,140	14,937	14,937
2104	18,807	5,199	15,430	15,430
2105	19,437	5,257	15,940	15,940
2106	20,088	5,316	16,466	16,466
2107	20,761	5,375	17,009	17,009
2108	21,457	5,434	17,570	17,570
2109	22,176	5,493	18,150	18,150
2110	22,919	5,551	18,749	18,749
2111	23,686	5,610	19,368	19,368
2112	24,480	5,669	20,007	20,007
2113	25,300	5,728	20,667	20,667
2114	26,147	5,787	21,349	21,349
2115	27,023	5,845	22,054	22,054
2116	27,929	5,904	22,781	22,781
2117	28,864	5,963	23,533	23,533
2118	29,831	6,022	24,310	24,310
2119	30,831	6,081	25,112	25,112
2120	31,863	6,139	25,941	25,941

**Table 5: Projection of Contributions - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2021	\$9,654	\$0	\$9,654	\$1,031	5.20%	\$0	\$1,031
2022	9,616	379	9,995	1,094	5.28%	20	1,074
2023	9,600	763	10,363	1,209	5.11%	39	1,170
2024	9,562	1,138	10,700	1,321	5.54%	63	1,258
2025	9,501	1,506	11,007	1,441	6.18%	93	1,348
2026	9,420	1,952	11,372	1,570	6.15%	120	1,450
2027	9,320	2,443	11,763	1,694	6.10%	149	1,545
2028	9,205	2,966	12,171	1,811	6.00%	178	1,633
2029	9,073	3,480	12,553	1,884	6.12%	213	1,671
2030	8,927	3,982	12,909	1,929	6.38%	254	1,675
2031	8,767	4,564	13,331	1,976	6.40%	292	1,684
2032	8,596	5,185	13,781	2,024	6.40%	332	1,692
2033	8,416	5,841	14,257	2,069	6.37%	372	1,697
2034	8,223	6,483	14,706	2,107	6.45%	418	1,689
2035	8,018	7,097	15,115	2,161	6.66%	473	1,688
2036	7,801	7,825	15,626	2,214	6.66%	521	1,693
2037	7,572	8,577	16,149	2,272	6.68%	573	1,699
2038	7,332	9,370	16,702	2,325	6.67%	625	1,700
2039	7,081	10,156	17,237	2,372	6.73%	684	1,688
2040	6,815	10,903	17,718	2,437	6.91%	753	1,684
2041	6,536	11,773	18,309	2,500	6.93%	816	1,684
2042	6,242	12,668	18,910	2,567	6.97%	883	1,684
2043	5,938	13,603	19,541	2,631	6.98%	950	1,681
2044	5,625	14,540	20,165	2,693	7.05%	1,025	1,668
2045	5,302	15,446	20,748	2,773	7.18%	1,109	1,664
2046	4,969	16,464	21,433	2,849	7.21%	1,187	1,662
2047	4,622	17,495	22,117	2,931	7.26%	1,271	1,660
2048	4,270	18,581	22,851	3,013	7.29%	1,354	1,659
2049	3,913	19,666	23,579	3,094	7.35%	1,445	1,649
2050	3,554	20,713	24,267	3,193	7.46%	1,545	1,648
2051	3,197	21,856	25,053	3,287	7.50%	1,639	1,648
2052	2,842	22,986	25,828	3,389	7.57%	1,741	1,648
2053	2,500	24,164	26,664	3,491	7.61%	1,840	1,651

Los Angeles County Employees Retirement Association

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**Table 5: Projection of Contributions - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2054	\$2,170	\$25,328	\$27,498	\$3,597	7.69%	\$1,947	\$1,650
2055	1,863	26,465	28,328	3,718	7.79%	2,061	1,657
2056	1,579	27,661	29,240	3,836	7.85%	2,171	1,665
2057	1,321	28,847	30,168	3,963	7.93%	2,288	1,675
2058	1,090	30,055	31,145	4,092	8.00%	2,404	1,688
2059	887	31,263	32,150	4,224	8.08%	2,525	1,699
2060	713	32,435	33,148	4,372	8.19%	2,656	1,716
2061	565	33,667	34,232	4,520	8.28%	2,786	1,734
2062	441	34,912	35,353	4,675	8.36%	2,919	1,756
2063	339	36,171	36,510	4,834	8.45%	3,056	1,778
2064	255	37,445	37,700	4,998	8.54%	3,199	1,799
2065	189	38,722	38,911	5,177	8.66%	3,352	1,825
2066	137	40,053	40,190	5,358	8.75%	3,506	1,852
2067	95	41,420	41,515	5,546	8.85%	3,665	1,881
2068	64	42,812	42,876	5,740	8.95%	3,830	1,910
2069	41	44,237	44,278	5,945	9.05%	4,005	1,940
2070	26	45,700	45,726	6,159	9.16%	4,186	1,973
2071	15	47,210	47,225	6,381	9.27%	4,375	2,006
2072	8	48,751	48,759	6,604	9.39%	4,577	2,027
2073	4	50,340	50,344	6,835	9.51%	4,788	2,047
2074	2	51,978	51,980	7,074	9.64%	5,009	2,065
2075	1	53,669	53,670	7,322	9.76%	5,240	2,082
2076	0	55,414	55,414	7,578	9.89%	5,482	2,096
2077	0	57,215	57,215	7,844	10.02%	5,735	2,109
2078	0	59,074	59,074	8,118	10.16%	6,000	2,118
2079	0	60,994	60,994	8,402	10.29%	6,277	2,125
2080	0	62,976	62,976	8,696	10.43%	6,567	2,129
2081	0	65,023	65,023	9,001	10.57%	6,870	2,131
2082	0	67,136	67,136	9,316	10.71%	7,188	2,128
2083	0	69,318	69,318	9,642	10.85%	7,519	2,123
2084	0	71,571	71,571	9,979	10.99%	7,867	2,112
2085	0	73,897	73,897	10,328	11.14%	8,230	2,098
2086	0	76,299	76,299	10,690	11.28%	8,610	2,080

Los Angeles County Employees Retirement Association

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**Table 5: Projection of Contributions - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2087	\$0	\$78,779	\$78,779	\$11,064	11.43%	\$9,007	\$2,057
2088	0	81,339	81,339	11,451	11.58%	9,423	2,028
2089	0	83,982	83,982	11,852	11.74%	9,858	1,994
2090	0	86,712	86,712	12,267	11.89%	10,313	1,954
2091	0	89,530	89,530	12,696	12.05%	10,790	1,906
2092	0	92,440	92,440	13,141	12.21%	11,288	1,853
2093	0	95,444	95,444	13,601	12.37%	11,809	1,792
2094	0	98,546	98,546	14,077	12.54%	12,354	1,723
2095	0	101,749	101,749	14,569	12.70%	12,925	1,644
2096	0	105,056	105,056	15,079	12.87%	13,521	1,558
2097	0	108,470	108,470	15,607	13.04%	14,146	1,461
2098	0	111,995	111,995	16,153	13.21%	14,799	1,354
2099	0	115,635	115,635	16,719	13.39%	15,482	1,237
2100	0	119,393	119,393	17,304	13.57%	16,197	1,107
2101	0	123,273	123,273	17,909	13.75%	16,945	964
2102	0	127,280	127,280	18,536	13.93%	17,727	809
2103	0	131,416	131,416	19,185	14.11%	18,546	639
2104	0	135,687	135,687	19,856	14.30%	19,402	454
2105	0	140,097	140,097	20,551	14.49%	20,298	253
2106	0	144,650	144,650	21,271	14.68%	21,235	36
2107	0	149,352	149,352	22,015	14.87%	22,215	0
2108	0	154,205	154,205	22,786	15.07%	23,241	0
2109	0	159,217	159,217	23,583	15.27%	24,314	0
2110	0	164,392	164,392	24,409	15.47%	25,437	0
2111	0	169,734	169,734	25,263	15.68%	26,611	0
2112	0	175,251	175,251	26,147	15.89%	27,840	0
2113	0	180,946	180,946	27,062	16.10%	29,125	0
2114	0	186,827	186,827	28,009	16.31%	30,470	0
2115	0	192,899	192,899	28,990	16.53%	31,877	0
2116	0	199,168	199,168	30,004	16.74%	33,349	0
2117	0	205,641	205,641	31,055	16.97%	34,889	0
2118	0	212,325	212,325	32,142	17.19%	36,499	0
2119	0	219,225	219,225	33,266	17.42%	38,185	0

Los Angeles County Employees Retirement Association

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**Table 6: Projection of the OPEB Plan's Fiduciary Net Position - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2021	\$1,441	\$1,031	\$665	\$9	\$437	\$2,235
2022	2,235	1,074	709	10	145	2,735
2023	2,735	1,170	763	10	176	3,308
2024	3,308	1,258	819	11	211	3,947
2025	3,947	1,348	877	12	251	4,657
2026	4,657	1,450	942	13	294	5,446
2027	5,446	1,545	1,001	14	343	6,319
2028	6,319	1,633	1,066	15	396	7,267
2029	7,267	1,671	1,135	16	452	8,239
2030	8,239	1,675	1,206	17	508	9,199
2031	9,199	1,684	1,280	18	564	10,149
2032	10,149	1,692	1,356	19	619	11,085
2033	11,085	1,697	1,436	20	672	11,998
2034	11,998	1,689	1,517	21	725	12,874
2035	12,874	1,688	1,597	22	775	13,718
2036	13,718	1,693	1,681	23	823	14,530
2037	14,530	1,699	1,770	24	869	15,304
2038	15,304	1,700	1,862	25	913	16,030
2039	16,030	1,688	1,956	27	953	16,688
2040	16,688	1,684	2,052	28	990	17,282
2041	17,282	1,684	2,151	29	1,022	17,808
2042	17,808	1,684	2,250	31	1,051	18,262
2043	18,262	1,681	2,351	32	1,075	18,635
2044	18,635	1,668	2,451	34	1,094	18,912
2045	18,912	1,664	2,552	35	1,107	19,096
2046	19,096	1,662	2,653	36	1,115	19,184
2047	19,184	1,660	2,748	38	1,117	19,175
2048	19,175	1,659	2,842	39	1,114	19,067
2049	19,067	1,649	2,931	40	1,104	18,849
2050	18,849	1,648	3,015	41	1,089	18,530
2051	18,530	1,648	3,090	42	1,067	18,113
2052	18,113	1,648	3,156	43	1,040	17,602
2053	17,602	1,651	3,214	44	1,008	17,003

**Table 6: Projection of the OPEB Plan's Fiduciary Net Position - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2054	\$17,003	\$1,650	\$3,261	\$45	\$971	\$16,318
2055	16,318	1,657	3,296	45	929	15,563
2056	15,563	1,665	3,322	45	883	14,744
2057	14,744	1,675	3,339	46	833	13,867
2058	13,867	1,688	3,352	46	781	12,938
2059	12,938	1,699	3,360	46	725	11,956
2060	11,956	1,716	3,362	46	667	10,931
2061	10,931	1,734	3,358	46	606	9,867
2062	9,867	1,756	3,352	46	543	8,768
2063	8,768	1,778	3,343	46	478	7,635
2064	7,635	1,799	3,330	46	411	6,469
2065	6,469	1,825	3,309	45	342	5,282
2066	5,282	1,852	3,283	45	272	4,078
2067	4,078	1,881	3,246	44	202	2,871
2068	2,871	1,910	3,201	44	132	1,668
2069	1,668	1,940	3,147	43	62	480
2070	480	1,973	3,083	42	0	(672)
2071	(672)	2,006	3,009	41	0	(1,716)
2072	(1,716)	2,027	2,929	40	0	(2,658)
2073	(2,658)	2,047	2,839	39	0	(3,489)
2074	(3,489)	2,065	2,741	38	0	(4,203)
2075	(4,203)	2,082	2,638	36	0	(4,795)
2076	(4,795)	2,096	2,529	35	0	(5,263)
2077	(5,263)	2,109	2,416	33	0	(5,603)
2078	(5,603)	2,118	2,298	31	0	(5,814)
2079	(5,814)	2,125	2,177	30	0	(5,896)
2080	(5,896)	2,129	2,053	28	0	(5,848)
2081	(5,848)	2,131	1,927	26	0	(5,670)
2082	(5,670)	2,128	1,799	25	0	(5,366)
2083	(5,366)	2,123	1,671	23	0	(4,937)
2084	(4,937)	2,112	1,543	21	0	(4,389)
2085	(4,389)	2,098	1,416	19	0	(3,726)
2086	(3,726)	2,080	1,290	18	0	(2,954)

**Table 6: Projection of the OPEB Plan's Fiduciary Net Position - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2087	(\$2,954)	\$2,057	\$1,168	\$16	\$0	(\$2,081)
2088	(2,081)	2,028	1,050	14	0	(1,117)
2089	(1,117)	1,994	936	13	0	(72)
2090	(72)	1,954	827	11	29	1,073
2091	1,073	1,906	725	10	99	2,343
2092	2,343	1,853	629	9	177	3,735
2093	3,735	1,792	541	7	261	5,240
2094	5,240	1,723	460	6	352	6,849
2095	6,849	1,644	387	5	448	8,549
2096	8,549	1,558	321	4	550	10,332
2097	10,332	1,461	264	4	655	12,180
2098	12,180	1,354	214	3	765	14,082
2099	14,082	1,237	171	2	876	16,022
2100	16,022	1,107	135	2	990	17,982
2101	17,982	964	105	1	1,104	19,944
2102	19,944	809	80	1	1,218	21,890
2103	21,890	639	60	1	1,330	23,798
2104	23,798	454	45	1	1,440	25,646
2105	25,646	253	33	0	1,545	27,411
2106	27,411	36	24	0	1,645	29,068
2107	29,068	0	17	0	1,743	30,794
2108	30,794	0	12	0	1,847	32,629
2109	32,629	0	8	0	1,957	34,578
2110	34,578	0	6	0	2,074	36,646
2111	36,646	0	4	0	2,198	38,840
2112	38,840	0	3	0	2,330	41,167
2113	41,167	0	2	0	2,470	43,635
2114	43,635	0	1	0	2,618	46,252
2115	46,252	0	1	0	2,775	49,026
2116	49,026	0	1	0	2,941	51,966
2117	51,966	0	0	0	3,118	55,084
2118	55,084	0	0	0	3,305	58,389
2119	58,389	0	0	0	3,503	61,892

**Table 7: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2020.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216) ^{((a) - 2020.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0428) ^{((a) - 2020.5)}
2021	\$1,441	\$665	\$665	\$0	\$646	\$0	\$651
2022	2,235	709	709	0	650	0	666
2023	2,735	763	763	0	660	0	687
2024	3,308	819	819	0	668	0	708
2025	3,947	877	877	0	675	0	727
2026	4,657	942	942	0	684	0	748
2027	5,446	1,001	1,001	0	685	0	762
2028	6,319	1,066	1,066	0	689	0	779
2029	7,267	1,135	1,135	0	692	0	795
2030	8,239	1,206	1,206	0	694	0	810
2031	9,199	1,280	1,280	0	694	0	824
2032	10,149	1,356	1,356	0	694	0	837
2033	11,085	1,436	1,436	0	693	0	850
2034	11,998	1,517	1,517	0	691	0	861
2035	12,874	1,597	1,597	0	686	0	870
2036	13,718	1,681	1,681	0	681	0	878
2037	14,530	1,770	1,770	0	677	0	886
2038	15,304	1,862	1,862	0	672	0	894
2039	16,030	1,956	1,956	0	666	0	900
2040	16,688	2,052	2,052	0	659	0	906
2041	17,282	2,151	2,151	0	651	0	911
2042	17,808	2,250	2,250	0	643	0	914
2043	18,262	2,351	2,351	0	634	0	915
2044	18,635	2,451	2,451	0	623	0	915
2045	18,912	2,552	2,552	0	612	0	914

**Table 7: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06)^(a) - 2020.5)	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216)^(a) - 2020.5)	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0428)^(a) - 2020.5)
2046	\$19,096	\$2,653	\$2,653	\$0	\$600	\$0	\$911
2047	19,184	2,748	2,748	0	587	0	905
2048	19,175	2,842	2,842	0	572	0	897
2049	19,067	2,931	2,931	0	557	0	887
2050	18,849	3,015	3,015	0	540	0	875
2051	18,530	3,090	3,090	0	523	0	860
2052	18,113	3,156	3,156	0	504	0	843
2053	17,602	3,214	3,214	0	484	0	823
2054	17,003	3,261	3,261	0	463	0	800
2055	16,318	3,296	3,296	0	442	0	776
2056	15,563	3,322	3,322	0	420	0	750
2057	14,744	3,339	3,339	0	398	0	723
2058	13,867	3,352	3,352	0	377	0	696
2059	12,938	3,360	3,360	0	356	0	669
2060	11,956	3,362	3,362	0	337	0	642
2061	10,931	3,358	3,358	0	317	0	615
2062	9,867	3,352	3,352	0	299	0	588
2063	8,768	3,343	3,343	0	281	0	563
2064	7,635	3,330	3,330	0	264	0	538
2065	6,469	3,309	3,309	0	248	0	512
2066	5,282	3,283	3,283	0	232	0	487
2067	4,078	3,246	3,246	0	216	0	462
2068	2,871	3,201	0	3,201	0	1,160	437
2069	1,668	3,147	0	3,147	0	1,116	412
2070	480	3,083	0	3,083	0	1,070	387

**Table 7: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2020.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216) ^{((a) - 2020.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0428) ^{((a) - 2020.5)}
2071	(\$672)	\$3,009	\$0	\$3,009	\$0	\$1,023	\$362
2072	(1,716)	2,929	0	2,929	0	974	338
2073	(2,658)	2,839	0	2,839	0	925	314
2074	(3,489)	2,741	0	2,741	0	874	291
2075	(4,203)	2,638	0	2,638	0	823	268
2076	(4,795)	2,529	0	2,529	0	772	247
2077	(5,263)	2,416	0	2,416	0	722	226
2078	(5,603)	2,298	0	2,298	0	673	206
2079	(5,814)	2,177	0	2,177	0	624	187
2080	(5,896)	2,053	0	2,053	0	576	169
2081	(5,848)	1,927	0	1,927	0	529	153
2082	(5,670)	1,799	0	1,799	0	483	137
2083	(5,366)	1,671	0	1,671	0	439	122
2084	(4,937)	1,543	0	1,543	0	397	108
2085	(4,389)	1,416	0	1,416	0	357	95
2086	(3,726)	1,290	0	1,290	0	318	83
2087	(2,954)	1,168	0	1,168	0	282	72
2088	(2,081)	1,050	0	1,050	0	248	62
2089	(1,117)	936	0	936	0	217	53
2090	(72)	827	0	827	0	187	45
2091	1,073	725	0	725	0	161	38
2092	2,343	629	0	629	0	137	31
2093	3,735	541	0	541	0	115	26
2094	5,240	460	0	460	0	96	21
2095	6,849	387	0	387	0	79	17

**Table 7: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2020.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216) ^{((a) - 2020.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0428) ^{((a) - 2020.5)}
2096	\$8,549	\$321	\$0	\$321	\$0	\$64	\$14
2097	10,332	264	0	264	0	51	11
2098	12,180	214	0	214	0	41	8
2099	14,082	171	0	171	0	32	6
2100	16,022	135	0	135	0	25	5
2101	17,982	105	0	105	0	19	4
2102	19,944	80	0	80	0	14	3
2103	21,890	60	0	60	0	10	2
2104	23,798	45	0	45	0	8	1
2105	25,646	33	0	33	0	5	1
2106	27,411	24	0	24	0	4	1
2107	29,068	17	0	17	0	3	0
2108	30,794	12	0	12	0	2	0
2109	32,629	8	0	8	0	1	0
2110	34,578	6	0	6	0	1	0
2111	36,646	4	0	4	0	1	0
2112	38,840	3	0	3	0	0	0
2113	41,167	2	0	2	0	0	0
2114	43,635	1	0	1	0	0	0
2115	46,252	1	0	1	0	0	0
2116	49,026	1	0	1	0	0	0
2117	51,966	0	0	0	0	0	0
2118	55,084	0	0	0	0	0	0
2119	58,389	0	0	0	0	0	0
Total					\$25,736	\$15,658	\$41,393

**Table 8: Total Employer Contributions for Current and Future Plan Members - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2021	\$674	\$357	\$1,508	\$1,031
2022	735	359	1,547	1,094
2023	794	415	1,602	1,209
2024	850	471	1,649	1,321
2025	914	527	1,702	1,441
2026	987	583	1,756	1,570
2027	1,055	639	1,806	1,694
2028	1,116	695	1,850	1,811
2029	1,169	751	1,884	1,884
2030	1,249	807	1,929	1,929
2031	1,347	863	1,976	1,976
2032	1,451	919	2,024	2,024
2033	1,506	975	2,069	2,069
2034	1,539	1,031	2,107	2,107
2035	1,653	1,087	2,161	2,161
2036	1,780	1,143	2,214	2,214
2037	1,898	1,199	2,272	2,272
2038	1,935	1,255	2,325	2,325
2039	1,999	1,311	2,372	2,372
2040	2,143	1,367	2,437	2,437
2041	2,301	1,423	2,500	2,500
2042	2,445	1,479	2,567	2,567
2043	2,494	1,535	2,631	2,631
2044	2,553	1,591	2,693	2,693
2045	2,718	1,647	2,773	2,773
2046	2,911	1,703	2,849	2,849
2047	3,093	1,759	2,931	2,931
2048	3,165	1,815	3,013	3,013
2049	3,194	1,871	3,094	3,094
2050	3,385	1,927	3,193	3,193
2051	3,611	1,983	3,287	3,287
2052	3,821	2,039	3,389	3,389
2053	3,900	2,095	3,491	3,491

**Table 8: Total Employer Contributions for Current and Future Plan Members - LA County
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2054	\$3,926	\$2,151	\$3,597	\$3,597
2055	4,131	2,207	3,718	3,718
2056	4,363	2,263	3,836	3,836
2057	4,560	2,319	3,963	3,963
2058	4,688	2,375	4,092	4,092
2059	4,795	2,431	4,224	4,224
2060	5,005	2,487	4,372	4,372
2061	5,228	2,543	4,520	4,520
2062	5,425	2,599	4,675	4,675
2063	5,579	2,655	4,834	4,834
2064	5,800	2,711	4,998	4,998
2065	6,028	2,767	5,177	5,177
2066	6,266	2,823	5,358	5,358
2067	6,478	2,879	5,546	5,546
2068	6,694	2,935	5,740	5,740
2069	6,945	2,991	5,945	5,945
2070	7,208	3,047	6,159	6,159
2071	7,477	3,103	6,381	6,381
2072	7,750	3,159	6,604	6,604
2073	8,033	3,215	6,835	6,835
2074	8,326	3,271	7,074	7,074
2075	8,630	3,327	7,322	7,322
2076	8,945	3,383	7,578	7,578
2077	9,271	3,439	7,844	7,844
2078	9,610	3,495	8,118	8,118
2079	9,961	3,551	8,402	8,402
2080	10,324	3,607	8,696	8,696
2081	10,701	3,663	9,001	9,001
2082	11,092	3,719	9,316	9,316
2083	11,496	3,775	9,642	9,642
2084	11,916	3,831	9,979	9,979
2085	12,351	3,887	10,328	10,328
2086	12,802	3,943	10,690	10,690

Table 8: Total Employer Contributions for Current and Future Plan Members - LA County for June 30, 2021 Discount Rate

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2087	\$13,269	\$3,999	\$11,064	\$11,064
2088	13,753	4,055	11,451	11,451
2089	14,255	4,111	11,852	11,852
2090	14,776	4,167	12,267	12,267
2091	15,315	4,223	12,696	12,696
2092	15,874	4,279	13,141	13,141
2093	16,453	4,335	13,601	13,601
2094	17,054	4,391	14,077	14,077
2095	17,676	4,447	14,569	14,569
2096	18,322	4,503	15,079	15,079
2097	18,990	4,559	15,607	15,607
2098	19,684	4,615	16,153	16,153
2099	20,402	4,671	16,719	16,719
2100	21,147	4,727	17,304	17,304
2101	21,919	4,783	17,909	17,909
2102	22,719	4,839	18,536	18,536
2103	23,548	4,895	19,185	19,185
2104	24,407	4,951	19,856	19,856
2105	25,298	5,007	20,551	20,551
2106	26,222	5,063	21,271	21,271
2107	27,179	5,119	22,015	22,015
2108	28,171	5,175	22,786	22,786
2109	29,199	5,231	23,583	23,583
2110	30,265	5,287	24,409	24,409
2111	31,369	5,343	25,263	25,263
2112	32,514	5,399	26,147	26,147
2113	33,701	5,455	27,062	27,062
2114	34,931	5,511	28,009	28,009
2115	36,206	5,567	28,990	28,990
2116	37,528	5,623	30,004	30,004
2117	38,897	5,679	31,055	31,055
2118	40,317	5,735	32,142	32,142
2119	41,789	5,791	33,266	33,266

Discount Rate Development Tables – Superior Court

The tables that follow show the development of the Superior Court discount rates as prescribed by GASB 75 for each agent as of the beginning and end of the fiscal year. Refer to Illustration B2 of the GASB 75 Implementation Guide and the separate discount rate letter dated September 27, 2017 for more details including a "once depleted always depleted" approach.

Table 1 through Table 4 display the development of the discount rate as of June 30, 2022.

Table 5 through Table 8 display the development of the discount rate as of June 30, 2021.

Bold rows in Tables 3 and 7 show the depletion years.

Note that actual amounts may be different due to rounding.

**Table 1: Projection of Contributions – Superior Court
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members (a)	Payroll for Future Plan Members (b) = (c) - (a)	Total Payroll (c)	Total Employer Contributions (d)	Normal Cost Rate for Future Plan Members (e)	Employer Contributions Related to Payroll of Future Plan Members (f) = (b) x (e)	Employer Contributions for Current Plan Members (g) = (d) - (f)
2022	\$357	\$0	\$357	\$31	4.72%	\$0	\$31
2023	353	22	375	35	4.55%	1	34
2024	351	43	394	37	2.33%	1	36
2025	349	65	414	39	3.08%	2	37
2026	345	89	434	42	3.37%	3	39
2027	339	117	456	46	3.42%	4	42
2028	333	145	478	50	4.14%	6	44
2029	325	177	502	53	3.95%	7	46
2030	317	209	526	55	3.83%	8	47
2031	308	244	552	59	4.10%	10	49
2032	298	281	579	64	3.91%	11	53
2033	288	319	607	70	4.08%	13	57
2034	277	358	635	72	4.19%	15	57
2035	266	400	666	74	4.25%	17	57
2036	255	442	697	79	4.30%	19	60
2037	244	485	729	85	4.33%	21	64
2038	233	530	763	90	4.34%	23	67
2039	223	574	797	92	4.36%	25	67
2040	212	620	832	95	4.35%	27	68
2041	202	667	869	100	4.50%	30	70
2042	192	714	906	105	4.48%	32	73
2043	182	762	944	110	4.46%	34	76
2044	173	810	983	113	4.57%	37	76
2045	163	860	1,023	116	4.53%	39	77
2046	154	910	1,064	121	4.62%	42	79
2047	145	961	1,106	126	4.68%	45	81
2048	135	1,014	1,149	131	4.73%	48	83
2049	126	1,067	1,193	134	4.78%	51	83
2050	117	1,121	1,238	137	4.82%	54	83
2051	108	1,176	1,284	142	4.85%	57	85
2052	99	1,232	1,331	147	4.87%	60	87
2053	89	1,290	1,379	153	4.96%	64	89
2054	80	1,349	1,429	158	4.97%	67	91

**Table 1: Projection of Contributions – Superior Court
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members (a)	Payroll for Future Plan Members (b) = (c) - (a)	Total Payroll (c)	Total Employer Contributions (d)	Normal Cost Rate for Future Plan Members (e)	Employer Contributions Related to Payroll of Future Plan Members (f) = (b) x (e)	Employer Contributions for Current Plan Members (g) = (d) - (f)
2055	\$70	\$1,410	\$1,480	\$157	5.04%	\$71	\$86
2056	61	1,471	1,532	162	5.10%	75	87
2057	52	1,534	1,586	168	5.15%	79	89
2058	43	1,598	1,641	173	5.19%	83	90
2059	36	1,661	1,697	174	5.24%	87	87
2060	29	1,726	1,755	179	5.27%	91	88
2061	23	1,792	1,815	184	5.30%	95	89
2062	18	1,858	1,876	190	5.38%	100	90
2063	14	1,925	1,939	194	5.45%	105	89
2064	11	1,993	2,004	200	5.47%	109	91
2065	8	2,062	2,070	206	5.53%	114	92
2066	6	2,133	2,139	212	5.58%	119	93
2067	4	2,205	2,209	219	5.67%	125	94
2068	3	2,279	2,282	225	5.70%	130	95
2069	2	2,354	2,356	232	5.78%	136	96
2070	1	2,432	2,433	240	5.84%	142	98
2071	1	2,512	2,513	248	5.89%	148	100
2072	0	2,595	2,595	257	5.97%	155	102
2073	0	2,679	2,679	265	6.01%	161	104
2074	0	2,766	2,766	273	6.11%	169	104
2075	0	2,856	2,856	281	6.16%	176	105
2076	0	2,949	2,949	290	6.24%	184	106
2077	0	3,045	3,045	299	6.31%	192	107
2078	0	3,144	3,144	308	6.39%	201	107
2079	0	3,246	3,246	318	6.47%	210	108
2080	0	3,351	3,351	327	6.54%	219	108
2081	0	3,460	3,460	337	6.62%	229	108
2082	0	3,573	3,573	348	6.69%	239	109
2083	0	3,689	3,689	358	6.78%	250	108
2084	0	3,809	3,809	369	6.85%	261	108
2085	0	3,932	3,932	381	6.92%	272	109
2086	0	4,060	4,060	392	7.00%	284	108
2087	0	4,192	4,192	404	7.08%	297	107

**Table 1: Projection of Contributions – Superior Court
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members (a)	Payroll for Future Plan Members (b) = (c) - (a)	Total Payroll (c)	Total Employer Contributions (d)	Normal Cost Rate for Future Plan Members (e)	Employer Contributions Related to Payroll of Future Plan Members (f) = (b) x (e)	Employer Contributions for Current Plan Members (g) = (d) - (f)
2088	\$0	\$4,328	\$4,328	\$417	7.16%	\$310	\$107
2089	0	4,469	4,469	430	7.25%	324	106
2090	0	4,614	4,614	443	7.33%	338	105
2091	0	4,764	4,764	456	7.43%	354	102
2092	0	4,919	4,919	470	7.50%	369	101
2093	0	5,079	5,079	485	7.60%	386	99
2094	0	5,244	5,244	500	7.68%	403	97
2095	0	5,414	5,414	515	7.78%	421	94
2096	0	5,590	5,590	531	7.85%	439	92
2097	0	5,772	5,772	547	7.95%	459	88
2098	0	5,960	5,960	564	8.04%	479	85
2099	0	6,153	6,153	581	8.14%	501	80
2100	0	6,353	6,353	599	8.23%	523	76
2101	0	6,560	6,560	618	8.32%	546	72
2102	0	6,773	6,773	637	8.43%	571	66
2103	0	6,993	6,993	656	8.52%	596	60
2104	0	7,220	7,220	676	8.63%	623	53
2105	0	7,455	7,455	697	8.72%	650	47
2106	0	7,697	7,697	719	8.82%	679	40
2107	0	7,948	7,948	741	8.92%	709	32
2108	0	8,206	8,206	763	9.03%	741	22
2109	0	8,473	8,473	787	9.13%	774	13
2110	0	8,748	8,748	811	9.24%	808	3
2111	0	9,032	9,032	836	9.34%	844	0
2112	0	9,326	9,326	862	9.46%	882	0
2113	0	9,629	9,629	888	9.56%	921	0
2114	0	9,942	9,942	915	9.68%	962	0
2115	0	10,265	10,265	943	9.79%	1,005	0
2116	0	10,598	10,598	972	9.91%	1,050	0
2117	0	10,943	10,943	1,002	10.02%	1,097	0
2118	0	11,299	11,299	1,033	10.13%	1,145	0
2119	0	11,666	11,666	1,065	10.25%	1,196	0
2120	0	12,045	12,045	1,098	10.38%	1,250	0

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – Superior Court
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2022	\$62	\$31	\$29	\$0	(\$7)	\$57
2023	57	34	33	1	3	60
2024	60	36	35	1	4	64
2025	64	37	37	1	4	67
2026	67	39	40	1	4	69
2027	69	42	43	1	4	71
2028	71	44	46	1	4	72
2029	72	46	50	1	4	71
2030	71	47	53	1	4	68
2031	68	49	57	1	4	63
2032	63	53	60	1	4	59
2033	59	57	64	1	3	54
2034	54	57	68	1	3	45
2035	45	57	71	1	3	33
2036	33	60	75	1	2	19
2037	19	64	79	1	1	4
2038	4	67	82	1	0	(12)
2039	(12)	67	86	1	0	(32)
2040	(32)	68	90	2	0	(56)
2041	(56)	70	93	2	0	(81)
2042	(81)	73	96	2	0	(106)
2043	(106)	76	100	2	0	(132)
2044	(132)	76	103	2	0	(161)
2045	(161)	77	105	2	0	(191)
2046	(191)	79	108	2	0	(222)
2047	(222)	81	111	2	0	(254)
2048	(254)	83	113	2	0	(286)
2049	(286)	83	116	2	0	(321)
2050	(321)	83	118	2	0	(358)
2051	(358)	85	119	2	0	(394)
2052	(394)	87	121	2	0	(430)
2053	(430)	89	122	2	0	(465)
2054	(465)	91	122	2	0	(498)

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – Superior Court
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2055	(\$498)	\$86	\$122	\$2	\$0	(\$536)
2056	(536)	87	122	2	0	(573)
2057	(573)	89	121	2	0	(607)
2058	(607)	90	119	2	0	(638)
2059	(638)	87	118	2	0	(671)
2060	(671)	88	116	2	0	(701)
2061	(701)	89	115	2	0	(729)
2062	(729)	90	113	2	0	(754)
2063	(754)	89	110	2	0	(777)
2064	(777)	91	108	2	0	(796)
2065	(796)	92	105	2	0	(811)
2066	(811)	93	103	2	0	(823)
2067	(823)	94	100	2	0	(831)
2068	(831)	95	96	2	0	(834)
2069	(834)	96	93	2	0	(833)
2070	(833)	98	89	2	0	(826)
2071	(826)	100	86	1	0	(813)
2072	(813)	102	82	1	0	(794)
2073	(794)	104	78	1	0	(769)
2074	(769)	104	75	1	0	(741)
2075	(741)	105	71	1	0	(708)
2076	(708)	106	67	1	0	(670)
2077	(670)	107	64	1	0	(628)
2078	(628)	107	60	1	0	(582)
2079	(582)	108	57	1	0	(532)
2080	(532)	108	53	1	0	(478)
2081	(478)	108	50	1	0	(421)
2082	(421)	109	46	1	0	(359)
2083	(359)	108	43	1	0	(295)
2084	(295)	108	40	1	0	(228)
2085	(228)	109	36	1	0	(156)
2086	(156)	108	33	1	0	(82)
2087	(82)	107	30	1	0	(6)

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – Superior Court
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2088	(\$6)	\$107	\$27	\$0	\$2	\$76
2089	76	106	24	0	7	165
2090	165	105	21	0	13	262
2091	262	102	18	0	19	365
2092	365	101	16	0	25	475
2093	475	99	13	0	31	592
2094	592	97	11	0	38	716
2095	716	94	9	0	46	847
2096	847	92	7	0	54	986
2097	986	88	6	0	62	1,130
2098	1,130	85	4	0	71	1,282
2099	1,282	80	3	0	80	1,439
2100	1,439	76	3	0	89	1,601
2101	1,601	72	2	0	98	1,769
2102	1,769	66	1	0	108	1,942
2103	1,942	60	1	0	119	2,120
2104	2,120	53	1	0	129	2,301
2105	2,301	47	0	0	140	2,488
2106	2,488	40	0	0	151	2,679
2107	2,679	32	0	0	162	2,873
2108	2,873	22	0	0	173	3,068
2109	3,068	13	0	0	185	3,266
2110	3,266	3	0	0	196	3,465
2111	3,465	0	0	0	208	3,673
2112	3,673	0	0	0	220	3,893
2113	3,893	0	0	0	234	4,127
2114	4,127	0	0	0	248	4,375
2115	4,375	0	0	0	263	4,638
2116	4,638	0	0	0	278	4,916
2117	4,916	0	0	0	295	5,211
2118	5,211	0	0	0	313	5,524
2119	5,524	0	0	0	332	5,856
2120	5,856	0	0	0	351	6,207

**Table 3: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0364) ^{((a) - 2021.5)}
2022	\$62	\$29	\$29	\$0	\$28	\$0	\$29
2023	57	33	33	0	30	0	31
2024	60	35	35	0	30	0	32
2025	64	37	37	0	30	0	33
2026	67	40	40	0	31	0	34
2027	69	43	43	0	31	0	35
2028	71	46	46	0	32	0	37
2029	72	50	50	0	32	0	38
2030	71	53	53	0	32	0	39
2031	68	57	57	0	32	0	40
2032	63	60	60	0	33	0	41
2033	59	64	0	64	0	43	42
2034	54	68	0	68	0	44	43
2035	45	71	0	71	0	45	44
2036	33	75	0	75	0	45	45
2037	19	79	0	79	0	46	45
2038	4	82	0	82	0	46	46
2039	(\$12)	86	0	86	0	47	46
2040	(\$32)	90	0	90	0	47	46
2041	(\$56)	93	0	93	0	47	46
2042	(\$81)	96	0	96	0	47	46
2043	(\$106)	100	0	100	0	47	46
2044	(\$132)	103	0	103	0	47	46
2045	(\$161)	105	0	105	0	47	45
2046	(\$191)	108	0	108	0	46	45

**Table 3: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0364) ^{((a) - 2021.5)}
2047	(\$222)	\$111	\$0	\$111	\$0	\$46	\$45
2048	(254)	113	0	113	0	45	44
2049	(286)	116	0	116	0	45	43
2050	(321)	118	0	118	0	44	42
2051	(358)	119	0	119	0	43	42
2052	(394)	121	0	121	0	42	41
2053	(430)	122	0	122	0	41	39
2054	(465)	122	0	122	0	39	38
2055	(498)	122	0	122	0	38	37
2056	(536)	122	0	122	0	37	35
2057	(573)	121	0	121	0	35	34
2058	(607)	119	0	119	0	34	32
2059	(638)	118	0	118	0	32	31
2060	(671)	116	0	116	0	30	29
2061	(701)	115	0	115	0	29	28
2062	(729)	113	0	113	0	28	26
2063	(754)	110	0	110	0	26	25
2064	(777)	108	0	108	0	25	24
2065	(796)	105	0	105	0	23	22
2066	(811)	103	0	103	0	22	21
2067	(823)	100	0	100	0	20	20
2068	(831)	96	0	96	0	19	18
2069	(834)	93	0	93	0	18	17
2070	(833)	89	0	89	0	17	16
2071	(826)	86	0	86	0	15	15

**Table 3: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0364) ^{((a) - 2021.5)}
2072	(\$813)	\$82	\$0	\$82	\$0	\$14	\$13
2073	(794)	78	0	78	0	13	12
2074	(769)	75	0	75	0	12	11
2075	(741)	71	0	71	0	11	10
2076	(708)	67	0	67	0	10	10
2077	(670)	64	0	64	0	9	9
2078	(628)	60	0	60	0	8	8
2079	(582)	57	0	57	0	8	7
2080	(532)	53	0	53	0	7	7
2081	(478)	50	0	50	0	6	6
2082	(421)	46	0	46	0	6	5
2083	(359)	43	0	43	0	5	5
2084	(295)	40	0	40	0	4	4
2085	(228)	36	0	36	0	4	4
2086	(156)	33	0	33	0	3	3
2087	(82)	30	0	30	0	3	3
2088	(6)	27	0	27	0	3	2
2089	76	24	0	24	0	2	2
2090	165	21	0	21	0	2	2
2091	262	18	0	18	0	2	2
2092	365	16	0	16	0	1	1
2093	475	13	0	13	0	1	1
2094	592	11	0	11	0	1	1
2095	716	9	0	9	0	1	1
2096	847	7	0	7	0	1	1

**Table 3: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0364) ^{((a) - 2021.5)}
2097	\$986	\$6	\$0	\$6	\$0	\$0	\$0
2098	1,130	4	0	4	0	0	0
2099	1,282	3	0	3	0	0	0
2100	1,439	3	0	3	0	0	0
2101	1,601	2	0	2	0	0	0
2102	1,769	1	0	1	0	0	0
2103	1,942	1	0	1	0	0	0
2104	2,120	1	0	1	0	0	0
2105	2,301	0	0	0	0	0	0
2106	2,488	0	0	0	0	0	0
2107	2,679	0	0	0	0	0	0
2108	2,873	0	0	0	0	0	0
2109	3,068	0	0	0	0	0	0
2110	3,266	0	0	0	0	0	0
2111	3,465	0	0	0	0	0	0
2112	3,673	0	0	0	0	0	0
2113	3,893	0	0	0	0	0	0
2114	4,127	0	0	0	0	0	0
2115	4,375	0	0	0	0	0	0
2116	4,638	0	0	0	0	0	0
2117	4,916	0	0	0	0	0	0
2118	5,211	0	0	0	0	0	0
2119	5,524	0	0	0	0	0	0
2120	5,856	0	0	0	0	0	0
Total					\$341	\$1,574	\$1,914

Table 4: Total Employer Contributions for Current and Future Plan Members – Superior Court for June 30, 2022 Discount Rate

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2022	\$30	\$1	\$62	\$31
2023	33	2	65	35
2024	35	2	68	37
2025	37	2	71	39
2026	40	2	73	42
2027	44	2	76	46
2028	48	2	79	50
2029	51	2	82	53
2030	52	3	84	55
2031	57	3	87	59
2032	62	3	90	64
2033	67	3	94	70
2034	69	3	96	72
2035	71	3	99	74
2036	76	3	103	79
2037	82	3	106	85
2038	87	3	109	90
2039	89	3	113	92
2040	91	3	116	95
2041	96	4	120	100
2042	101	4	124	105
2043	106	4	127	110
2044	109	4	131	113
2045	112	4	135	116
2046	117	4	139	121
2047	122	4	143	126
2048	126	4	148	131
2049	129	5	152	134
2050	132	5	156	137
2051	137	5	161	142
2052	142	5	166	147
2053	148	5	171	153
2054	152	5	176	158

Table 4: Total Employer Contributions for Current and Future Plan Members – Superior Court for June 30, 2022 Discount Rate

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2055	\$152	\$5	\$181	\$157
2056	156	6	187	162
2057	162	6	193	168
2058	167	6	199	173
2059	168	6	205	174
2060	173	6	212	179
2061	178	7	219	184
2062	183	7	227	190
2063	187	7	234	194
2064	192	7	242	200
2065	199	8	251	206
2066	205	8	260	212
2067	211	8	269	219
2068	217	8	278	225
2069	224	9	288	232
2070	231	9	299	240
2071	239	9	310	248
2072	247	10	321	257
2073	255	10	332	265
2074	263	10	344	273
2075	271	11	356	281
2076	279	11	369	290
2077	287	11	382	299
2078	296	12	396	308
2079	305	12	410	318
2080	315	13	424	327
2081	324	13	439	337
2082	334	14	455	348
2083	344	14	471	358
2084	355	15	488	369
2085	366	15	505	381
2086	377	16	523	392
2087	388	16	542	404

Table 4: Total Employer Contributions for Current and Future Plan Members – Superior Court for June 30, 2022 Discount Rate

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2088	\$400	\$17	\$561	\$417
2089	412	17	581	430
2090	425	18	601	443
2091	438	19	623	456
2092	451	19	645	470
2093	465	20	668	485
2094	479	21	691	500
2095	494	21	716	515
2096	509	22	741	531
2097	524	23	768	547
2098	540	24	795	564
2099	557	25	823	581
2100	574	26	852	599
2101	591	26	883	618
2102	609	27	914	637
2103	628	28	946	656
2104	647	29	980	676
2105	667	30	1,015	697
2106	687	32	1,051	719
2107	708	33	1,088	741
2108	730	34	1,127	763
2109	752	35	1,167	787
2110	775	36	1,208	811
2111	798	38	1,251	836
2112	823	39	1,295	862
2113	848	40	1,341	888
2114	874	42	1,389	915
2115	900	43	1,438	943
2116	928	45	1,489	972
2117	956	46	1,542	1,002
2118	985	48	1,597	1,033
2119	1,015	50	1,654	1,065
2120	1,046	51	1,712	1,098

**Table 5: Projection of Contributions – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2021	\$363	\$0	\$363	\$32	5.14%	\$0	\$32
2022	360	17	377	39	5.88%	1	38
2023	358	34	392	42	5.88%	2	40
2024	356	50	406	45	4.00%	2	43
2025	353	68	421	48	5.88%	4	44
2026	348	89	437	52	5.62%	5	47
2027	342	111	453	56	5.41%	6	50
2028	336	133	469	60	5.26%	7	53
2029	327	159	486	62	5.66%	9	53
2030	318	185	503	67	5.41%	10	57
2031	309	212	521	72	5.66%	12	60
2032	298	241	539	78	5.81%	14	64
2033	287	272	559	80	5.88%	16	64
2034	276	303	579	82	5.94%	18	64
2035	265	334	599	88	5.99%	20	68
2036	254	366	620	94	6.01%	22	72
2037	243	400	643	100	6.00%	24	76
2038	232	435	667	102	5.98%	26	76
2039	221	470	691	105	6.17%	29	76
2040	210	505	715	111	6.34%	32	79
2041	200	541	741	117	6.28%	34	83
2042	190	578	768	122	6.40%	37	85
2043	180	616	796	125	6.33%	39	86
2044	171	653	824	128	6.43%	42	86
2045	161	691	852	134	6.51%	45	89
2046	152	730	882	140	6.58%	48	92
2047	143	770	913	145	6.62%	51	94
2048	134	811	945	148	6.66%	54	94
2049	125	852	977	152	6.81%	58	94
2050	116	894	1,010	157	6.82%	61	96
2051	107	937	1,044	161	6.94%	65	96
2052	98	981	1,079	165	6.93%	68	97
2053	88	1,027	1,115	170	7.01%	72	98

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**Table 5: Projection of Contributions – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2054	\$79	\$1,072	\$1,151	\$174	7.09%	\$76	\$98
2055	69	1,119	1,188	179	7.15%	80	99
2056	60	1,167	1,227	184	7.28%	85	99
2057	51	1,216	1,267	189	7.32%	89	100
2058	43	1,265	1,308	195	7.43%	94	101
2059	35	1,316	1,351	200	7.45%	98	102
2060	28	1,367	1,395	206	7.53%	103	103
2061	23	1,417	1,440	212	7.62%	108	104
2062	18	1,469	1,487	218	7.69%	113	105
2063	14	1,521	1,535	225	7.82%	119	106
2064	11	1,574	1,585	231	7.88%	124	107
2065	8	1,627	1,635	239	7.99%	130	109
2066	6	1,682	1,688	246	8.09%	136	110
2067	4	1,739	1,743	254	8.17%	142	112
2068	2	1,798	1,800	262	8.29%	149	113
2069	1	1,857	1,858	270	8.40%	156	114
2070	1	1,918	1,919	279	8.50%	163	116
2071	0	1,981	1,981	288	8.58%	170	118
2072	0	2,045	2,045	297	8.70%	178	119
2073	0	2,112	2,112	306	8.81%	186	120
2074	0	2,180	2,180	316	8.94%	195	121
2075	0	2,251	2,251	325	9.06%	204	121
2076	0	2,324	2,324	335	9.21%	214	121
2077	0	2,400	2,400	346	9.33%	224	122
2078	0	2,478	2,478	356	9.44%	234	122
2079	0	2,558	2,558	368	9.58%	245	123
2080	0	2,642	2,642	379	9.69%	256	123
2081	0	2,727	2,727	391	9.83%	268	123
2082	0	2,816	2,816	403	9.98%	281	122
2083	0	2,908	2,908	415	10.11%	294	121
2084	0	3,002	3,002	428	10.23%	307	121
2085	0	3,100	3,100	441	10.39%	322	119
2086	0	3,200	3,200	455	10.50%	336	119

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**Table 5: Projection of Contributions – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2087	\$0	\$3,304	\$3,304	\$469	10.65%	\$352	\$117
2088	0	3,412	3,412	484	10.81%	369	115
2089	0	3,523	3,523	499	10.96%	386	113
2090	0	3,637	3,637	514	11.11%	404	110
2091	0	3,755	3,755	530	11.24%	422	108
2092	0	3,878	3,878	547	11.40%	442	105
2093	0	4,004	4,004	564	11.56%	463	101
2094	0	4,134	4,134	581	11.71%	484	97
2095	0	4,268	4,268	599	11.88%	507	92
2096	0	4,407	4,407	618	12.03%	530	88
2097	0	4,550	4,550	637	12.20%	555	82
2098	0	4,698	4,698	656	12.37%	581	75
2099	0	4,850	4,850	677	12.54%	608	69
2100	0	5,008	5,008	698	12.70%	636	62
2101	0	5,171	5,171	719	12.86%	665	54
2102	0	5,339	5,339	742	13.04%	696	46
2103	0	5,512	5,512	765	13.23%	729	36
2104	0	5,692	5,692	788	13.40%	763	25
2105	0	5,877	5,877	813	13.58%	798	15
2106	0	6,068	6,068	838	13.76%	835	3
2107	0	6,265	6,265	864	13.95%	874	0
2108	0	6,468	6,468	891	14.15%	915	0
2109	0	6,679	6,679	918	14.33%	957	0
2110	0	6,896	6,896	947	14.53%	1,002	0
2111	0	7,120	7,120	976	14.72%	1,048	0
2112	0	7,351	7,351	1,007	14.92%	1,097	0
2113	0	7,590	7,590	1,038	15.13%	1,148	0
2114	0	7,837	7,837	1,070	15.32%	1,201	0
2115	0	8,091	8,091	1,103	15.54%	1,257	0
2116	0	8,354	8,354	1,137	15.75%	1,316	0
2117	0	8,626	8,626	1,173	15.96%	1,377	0
2118	0	8,906	8,906	1,209	16.18%	1,441	0
2119	0	9,196	9,196	1,246	16.40%	1,508	0

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**Table 6: Projection of the OPEB Plan's Fiduciary Net Position – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2021	\$46	\$32	\$28	\$0	\$13	\$63
2022	63	38	31	1	4	73
2023	73	40	34	1	5	83
2024	83	43	37	1	5	93
2025	93	44	39	1	6	103
2026	103	47	42	1	6	113
2027	113	50	45	1	7	124
2028	124	53	49	1	8	135
2029	135	53	52	1	8	143
2030	143	57	56	1	9	152
2031	152	60	59	1	9	161
2032	161	64	63	1	10	171
2033	171	64	67	1	10	177
2034	177	64	71	1	11	180
2035	180	68	75	1	11	183
2036	183	72	79	1	11	186
2037	186	76	83	1	11	189
2038	189	76	87	2	11	187
2039	187	76	91	2	11	181
2040	181	79	95	2	11	174
2041	174	83	98	2	10	167
2042	167	85	102	2	10	158
2043	158	86	106	2	9	145
2044	145	86	109	2	8	128
2045	128	89	113	2	7	109
2046	109	92	116	2	6	89
2047	89	94	119	2	5	67
2048	67	94	122	2	3	40
2049	40	94	126	2	1	7
2050	7	96	128	2	0	(27)
2051	(27)	96	130	2	0	(63)
2052	(63)	97	132	2	0	(100)
2053	(100)	98	134	2	0	(138)

**Table 6: Projection of the OPEB Plan's Fiduciary Net Position – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2054	(\$138)	\$98	\$134	\$2	\$0	(\$176)
2055	(176)	99	135	2	0	(214)
2056	(214)	99	134	2	0	(251)
2057	(251)	100	134	2	0	(287)
2058	(287)	101	132	2	0	(320)
2059	(320)	102	131	2	0	(351)
2060	(351)	103	130	2	0	(380)
2061	(380)	104	128	2	0	(406)
2062	(406)	105	126	2	0	(429)
2063	(429)	106	124	2	0	(449)
2064	(449)	107	121	2	0	(465)
2065	(465)	109	119	2	0	(477)
2066	(477)	110	116	2	0	(485)
2067	(485)	112	112	2	0	(487)
2068	(487)	113	109	2	0	(485)
2069	(485)	114	105	2	0	(478)
2070	(478)	116	101	2	0	(465)
2071	(465)	118	97	2	0	(446)
2072	(446)	119	93	2	0	(422)
2073	(422)	120	89	2	0	(393)
2074	(393)	121	85	2	0	(359)
2075	(359)	121	81	1	0	(320)
2076	(320)	121	77	1	0	(277)
2077	(277)	122	73	1	0	(229)
2078	(229)	122	69	1	0	(177)
2079	(177)	123	65	1	0	(120)
2080	(120)	123	61	1	0	(59)
2081	(59)	123	57	1	0	6
2082	6	122	53	1	2	76
2083	76	121	49	1	6	153
2084	153	121	45	1	11	239
2085	239	119	41	1	16	332
2086	332	119	38	1	22	434

**Table 6: Projection of the OPEB Plan's Fiduciary Net Position – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2087	\$434	\$117	\$34	\$1	\$28	\$544
2088	544	115	30	1	35	663
2089	663	113	27	0	42	791
2090	791	110	24	0	50	927
2091	927	108	21	0	58	1,072
2092	1,072	105	18	0	67	1,226
2093	1,226	101	15	0	76	1,388
2094	1,388	97	12	0	85	1,558
2095	1,558	92	10	0	95	1,735
2096	1,735	88	8	0	106	1,921
2097	1,921	82	6	0	117	2,114
2098	2,114	75	5	0	128	2,312
2099	2,312	69	4	0	140	2,517
2100	2,517	62	3	0	152	2,728
2101	2,728	54	2	0	165	2,945
2102	2,945	46	1	0	178	3,168
2103	3,168	36	1	0	191	3,394
2104	3,394	25	1	0	204	3,622
2105	3,622	15	0	0	217	3,854
2106	3,854	3	0	0	231	4,088
2107	4,088	0	0	0	245	4,333
2108	4,333	0	0	0	259	4,592
2109	4,592	0	0	0	275	4,867
2110	4,867	0	0	0	292	5,159
2111	5,159	0	0	0	309	5,468
2112	5,468	0	0	0	328	5,796
2113	5,796	0	0	0	347	6,143
2114	6,143	0	0	0	368	6,511
2115	6,511	0	0	0	390	6,901
2116	6,901	0	0	0	414	7,315
2117	7,315	0	0	0	438	7,753
2118	7,753	0	0	0	465	8,218
2119	8,218	0	0	0	493	8,711

**Table 7: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2020.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216) ^{((a) - 2020.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0278) ^{((a) - 2020.5)}
2021	\$46	\$28	\$28	\$0	\$27	\$0	\$27
2022	63	31	31	0	29	0	30
2023	73	34	34	0	29	0	32
2024	83	37	37	0	30	0	33
2025	93	39	39	0	30	0	35
2026	103	42	42	0	31	0	36
2027	113	45	45	0	31	0	38
2028	124	49	49	0	31	0	40
2029	135	52	52	0	32	0	41
2030	143	56	56	0	32	0	43
2031	152	59	59	0	32	0	45
2032	161	63	63	0	32	0	46
2033	171	67	67	0	32	0	48
2034	177	71	71	0	32	0	49
2035	180	75	75	0	32	0	50
2036	183	79	79	0	32	0	52
2037	186	83	83	0	32	0	53
2038	189	87	87	0	31	0	54
2039	187	91	91	0	31	0	55
2040	181	95	95	0	30	0	56
2041	174	98	98	0	30	0	56
2042	167	102	102	0	29	0	57
2043	158	106	106	0	28	0	57
2044	145	109	109	0	28	0	57
2045	128	113	113	0	27	0	58

**Table 7: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2020.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216) ^{((a) - 2020.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0278) ^{((a) - 2020.5)}
2046	\$109	\$116	\$0	\$116	\$0	\$67	\$58
2047	89	119	0	119	0	68	58
2048	67	122	0	122	0	68	58
2049	40	126	0	126	0	68	58
2050	7	128	0	128	0	68	57
2051	(27)	130	0	130	0	68	57
2052	(63)	132	0	132	0	67	56
2053	(100)	134	0	134	0	67	55
2054	(138)	134	0	134	0	66	54
2055	(176)	135	0	135	0	64	52
2056	(214)	134	0	134	0	63	51
2057	(251)	134	0	134	0	61	49
2058	(287)	132	0	132	0	59	47
2059	(320)	131	0	131	0	58	46
2060	(351)	130	0	130	0	56	44
2061	(380)	128	0	128	0	54	42
2062	(406)	126	0	126	0	52	40
2063	(429)	124	0	124	0	50	39
2064	(449)	121	0	121	0	48	37
2065	(465)	119	0	119	0	46	35
2066	(477)	116	0	116	0	44	33
2067	(485)	112	0	112	0	42	31
2068	(487)	109	0	109	0	39	30
2069	(485)	105	0	105	0	37	28
2070	(478)	101	0	101	0	35	26

**Table 7: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06)^(a) - 2020.5)	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216)^(a) - 2020.5)	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0278)^(a) - 2020.5)
2071	(\$465)	\$97	\$0	\$97	\$0	\$33	\$24
2072	(446)	93	0	93	0	31	23
2073	(422)	89	0	89	0	29	21
2074	(393)	85	0	85	0	27	20
2075	(359)	81	0	81	0	25	18
2076	(320)	77	0	77	0	23	17
2077	(277)	73	0	73	0	22	15
2078	(229)	69	0	69	0	20	14
2079	(177)	65	0	65	0	19	13
2080	(120)	61	0	61	0	17	12
2081	(59)	57	0	57	0	16	11
2082	6	53	0	53	0	14	10
2083	76	49	0	49	0	13	9
2084	153	45	0	45	0	12	8
2085	239	41	0	41	0	10	7
2086	332	38	0	38	0	9	6
2087	434	34	0	34	0	8	6
2088	544	30	0	30	0	7	5
2089	663	27	0	27	0	6	4
2090	791	24	0	24	0	5	4
2091	927	21	0	21	0	5	3
2092	1,072	18	0	18	0	4	2
2093	1,226	15	0	15	0	3	2
2094	1,388	12	0	12	0	3	2
2095	1,558	10	0	10	0	2	1

**Table 7: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2020.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216) ^{((a) - 2020.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0278) ^{((a) - 2020.5)}
2096	\$1,735	\$8	\$0	\$8	\$0	\$2	\$1
2097	1,921	6	0	6	0	1	1
2098	2,114	5	0	5	0	1	1
2099	2,312	4	0	4	0	1	0
2100	2,517	3	0	3	0	1	0
2101	2,728	2	0	2	0	0	0
2102	2,945	1	0	1	0	0	0
2103	3,168	1	0	1	0	0	0
2104	3,394	1	0	1	0	0	0
2105	3,622	0	0	0	0	0	0
2106	3,854	0	0	0	0	0	0
2107	4,088	0	0	0	0	0	0
2108	4,333	0	0	0	0	0	0
2109	4,592	0	0	0	0	0	0
2110	4,867	0	0	0	0	0	0
2111	5,159	0	0	0	0	0	0
2112	5,468	0	0	0	0	0	0
2113	5,796	0	0	0	0	0	0
2114	6,143	0	0	0	0	0	0
2115	6,511	0	0	0	0	0	0
2116	6,901	0	0	0	0	0	0
2117	7,315	0	0	0	0	0	0
2118	7,753	0	0	0	0	0	0
2119	8,218	0	0	0	0	0	0
Total					\$760	\$1,784	\$2,549

**Table 8: Total Employer Contributions for Current and Future Plan Members – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2021	\$28	\$4	\$65	\$32
2022	33	7	67	39
2023	35	7	70	42
2024	38	7	73	45
2025	41	8	75	48
2026	45	8	78	52
2027	48	8	81	56
2028	52	8	84	60
2029	53	9	86	62
2030	58	9	89	67
2031	63	9	92	72
2032	68	10	95	78
2033	70	10	98	80
2034	72	10	100	82
2035	78	10	104	88
2036	84	11	107	94
2037	89	11	110	100
2038	91	11	113	102
2039	93	12	116	105
2040	99	12	120	111
2041	105	12	123	117
2042	109	13	127	122
2043	112	13	130	125
2044	115	13	133	128
2045	120	14	137	134
2046	126	14	141	140
2047	130	14	145	145
2048	135	15	148	148
2049	139	15	152	152
2050	143	16	157	157
2051	149	16	161	161
2052	156	17	165	165
2053	162	17	170	170

**Table 8: Total Employer Contributions for Current and Future Plan Members – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2054	\$161	\$17	\$174	\$174
2055	167	18	179	179
2056	174	18	184	184
2057	181	19	189	189
2058	181	19	195	195
2059	188	20	200	200
2060	194	21	206	206
2061	200	21	212	212
2062	206	22	218	218
2063	212	22	225	225
2064	219	23	231	231
2065	226	24	239	239
2066	234	25	246	246
2067	242	25	254	254
2068	250	26	262	262
2069	259	27	270	270
2070	269	28	279	279
2071	279	29	288	288
2072	288	30	297	297
2073	298	31	306	306
2074	308	32	316	316
2075	318	33	325	325
2076	329	34	335	335
2077	340	35	346	346
2078	351	36	356	356
2079	363	37	368	368
2080	375	38	379	379
2081	388	39	391	391
2082	401	40	403	403
2083	414	42	415	415
2084	428	43	428	428
2085	442	44	441	441
2086	457	46	455	455

**Table 8: Total Employer Contributions for Current and Future Plan Members – Superior Court
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2087	\$472	\$47	\$469	\$469
2088	488	48	484	484
2089	505	50	499	499
2090	522	51	514	514
2091	539	53	530	530
2092	557	55	547	547
2093	576	56	564	564
2094	595	58	581	581
2095	615	60	599	599
2096	636	62	618	618
2097	657	64	637	637
2098	679	66	656	656
2099	702	68	677	677
2100	725	70	698	698
2101	749	72	719	719
2102	774	74	742	742
2103	800	76	765	765
2104	827	79	788	788
2105	855	81	813	813
2106	884	84	838	838
2107	913	86	864	864
2108	944	89	891	891
2109	975	92	918	918
2110	1,008	95	947	947
2111	1,042	98	976	976
2112	1,077	101	1,007	1,007
2113	1,113	104	1,038	1,038
2114	1,150	107	1,070	1,070
2115	1,189	110	1,103	1,103
2116	1,228	114	1,137	1,137
2117	1,270	117	1,173	1,173
2118	1,312	121	1,209	1,209
2119	1,356	125	1,246	1,246

Discount Rate Development Tables – LACERA

The tables that follow show the development of the LACERA discount rates as prescribed by GASB 75 for each agent as of the beginning and end of the fiscal year. Refer to Illustration B2 of the GASB 75 Implementation Guide and the separate discount rate letter dated September 27, 2017 for more details including a "once depleted always depleted" approach.

Table 1 through Table 4 display the development of the discount rate as of June 30, 2022.

Table 5 through Table 8 display the development of the discount rate as of June 30, 2021.

Bold rows in Tables 3 and 7 show the depletion years.

Note that actual amounts may be different due to rounding.

**Table 1: Projection of Contributions – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2022	\$48	\$0	\$48	\$5	0.00%	\$0	\$5
2023	48	2	50	4	0.00%	0	4
2024	46	6	52	5	0.00%	0	5
2025	46	8	54	5	0.00%	0	5
2026	46	10	56	5	0.00%	0	5
2027	46	12	58	6	0.00%	0	6
2028	45	15	60	6	6.67%	1	5
2029	45	17	62	6	5.88%	1	5
2030	44	20	64	6	5.00%	1	5
2031	44	22	66	6	4.55%	1	5
2032	43	25	68	6	4.00%	1	5
2033	42	28	70	7	3.57%	1	6
2034	41	32	73	7	3.13%	1	6
2035	40	35	75	7	2.86%	1	6
2036	39	38	77	7	5.26%	2	5
2037	38	42	80	7	4.76%	2	5
2038	36	46	82	7	4.35%	2	5
2039	35	50	85	7	4.00%	2	5
2040	33	54	87	8	3.70%	2	6
2041	32	58	90	8	5.17%	3	5
2042	30	62	92	8	4.84%	3	5
2043	28	67	95	8	4.48%	3	5
2044	26	72	98	8	4.17%	3	5
2045	24	77	101	9	5.19%	4	5
2046	22	82	104	9	4.88%	4	5
2047	20	87	107	9	4.60%	4	5
2048	18	92	110	9	5.43%	5	4
2049	16	98	114	10	5.10%	5	5
2050	14	104	118	10	4.81%	5	5
2051	12	109	121	10	5.50%	6	4
2052	11	114	125	11	5.26%	6	5
2053	9	120	129	11	5.00%	6	5
2054	8	126	134	11	5.56%	7	4

**Table 1: Projection of Contributions – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2055	\$6	\$132	\$138	\$12	5.30%	\$7	\$5
2056	5	138	143	12	5.07%	7	5
2057	4	143	147	12	5.59%	8	4
2058	4	148	152	13	5.41%	8	5
2059	3	154	157	13	5.84%	9	4
2060	2	161	163	14	5.59%	9	5
2061	2	166	168	14	5.42%	9	5
2062	1	172	173	15	5.81%	10	5
2063	1	178	179	15	5.62%	10	5
2064	1	184	185	16	5.98%	11	5
2065	0	191	191	16	5.76%	11	5
2066	0	197	197	17	6.09%	12	5
2067	0	204	204	17	5.88%	12	5
2068	0	210	210	18	6.19%	13	5
2069	0	217	217	19	5.99%	13	6
2070	0	224	224	19	6.25%	14	5
2071	0	231	231	20	6.49%	15	5
2072	0	239	239	21	6.28%	15	6
2073	0	247	247	21	6.48%	16	5
2074	0	255	255	22	6.27%	16	6
2075	0	263	263	23	6.46%	17	6
2076	0	272	272	23	6.62%	18	5
2077	0	280	280	24	6.79%	19	5
2078	0	289	289	25	6.92%	20	5
2079	0	299	299	26	6.69%	20	6
2080	0	309	309	27	6.80%	21	6
2081	0	319	319	28	6.90%	22	6
2082	0	329	329	29	6.99%	23	6
2083	0	340	340	30	7.06%	24	6
2084	0	351	351	31	7.12%	25	6
2085	0	362	362	32	7.18%	26	6
2086	0	374	374	33	7.49%	28	5
2087	0	386	386	34	7.51%	29	5

**Table 1: Projection of Contributions – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2088	\$0	\$399	\$399	\$35	7.52%	\$30	\$5
2089	0	412	412	37	7.52%	31	6
2090	0	425	425	38	7.76%	33	5
2091	0	439	439	39	7.74%	34	5
2092	0	453	453	40	7.95%	36	4
2093	0	468	468	42	7.91%	37	5
2094	0	483	483	43	8.07%	39	4
2095	0	499	499	45	8.22%	41	4
2096	0	515	515	46	8.16%	42	4
2097	0	532	532	48	8.27%	44	4
2098	0	549	549	50	8.38%	46	4
2099	0	567	567	51	8.47%	48	3
2100	0	585	585	53	8.55%	50	3
2101	0	604	604	55	8.61%	52	3
2102	0	624	624	57	8.81%	55	2
2103	0	644	644	59	8.85%	57	2
2104	0	665	665	61	9.02%	60	1
2105	0	687	687	63	9.02%	62	1
2106	0	709	709	65	9.17%	65	0
2107	0	732	732	67	9.29%	68	0
2108	0	756	756	70	9.39%	71	0
2109	0	780	780	72	9.49%	74	0
2110	0	806	806	74	9.55%	77	0
2111	0	832	832	77	9.74%	81	0
2112	0	859	859	80	9.78%	84	0
2113	0	887	887	82	9.92%	88	0
2114	0	916	916	85	10.04%	92	0
2115	0	945	945	88	10.16%	96	0
2116	0	976	976	91	10.25%	100	0
2117	0	1,008	1,008	94	10.32%	104	0
2118	0	1,041	1,041	98	10.47%	109	0
2119	0	1,074	1,074	101	10.61%	114	0
2120	0	1,109	1,109	104	10.73%	119	0

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2022	\$9	\$5	\$2	\$0	(\$1)	\$11
2023	11	4	2	0	1	14
2024	14	5	3	0	1	17
2025	17	5	3	0	1	20
2026	20	5	3	0	1	23
2027	23	6	3	0	1	27
2028	27	5	3	0	2	31
2029	31	5	3	0	2	35
2030	35	5	4	0	2	38
2031	38	5	4	0	2	41
2032	41	5	4	0	2	44
2033	44	6	4	0	3	49
2034	49	6	5	0	3	53
2035	53	6	5	0	3	57
2036	57	5	5	0	3	60
2037	60	5	6	0	3	62
2038	62	5	6	0	4	65
2039	65	5	7	0	4	67
2040	67	6	7	0	4	70
2041	70	5	7	0	4	72
2042	72	5	8	0	4	73
2043	73	5	8	0	4	74
2044	74	5	8	0	4	75
2045	75	5	9	0	4	75
2046	75	5	9	0	4	75
2047	75	5	9	0	4	75
2048	75	4	10	0	4	73
2049	73	5	10	0	4	72
2050	72	5	10	0	4	71
2051	71	4	10	0	4	69
2052	69	5	11	0	4	67
2053	67	5	11	0	3	64
2054	64	4	11	0	3	60

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2055	\$60	\$5	\$11	\$0	\$3	\$57
2056	57	5	11	0	3	54
2057	54	4	12	0	2	48
2058	48	5	12	0	2	43
2059	43	4	12	0	2	37
2060	37	5	12	0	2	32
2061	32	5	12	0	1	26
2062	26	5	12	0	1	20
2063	20	5	12	0	0	13
2064	13	5	12	0	0	6
2065	6	5	11	0	0	0
2066	0	5	11	0	0	(6)
2067	(6)	5	11	0	0	(12)
2068	(12)	5	11	0	0	(18)
2069	(18)	6	10	0	0	(22)
2070	(22)	5	10	0	0	(27)
2071	(27)	5	10	0	0	(32)
2072	(32)	6	9	0	0	(35)
2073	(35)	5	9	0	0	(39)
2074	(39)	6	9	0	0	(42)
2075	(42)	6	8	0	0	(44)
2076	(44)	5	8	0	0	(47)
2077	(47)	5	7	0	0	(49)
2078	(49)	5	7	0	0	(51)
2079	(51)	6	6	0	0	(51)
2080	(51)	6	6	0	0	(51)
2081	(51)	6	5	0	0	(50)
2082	(50)	6	5	0	0	(49)
2083	(49)	6	4	0	0	(47)
2084	(47)	6	4	0	0	(45)
2085	(45)	6	3	0	0	(42)
2086	(42)	5	3	0	0	(40)
2087	(40)	5	3	0	0	(38)

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2088	(\$38)	\$5	\$2	\$0	\$0	(\$35)
2089	(35)	6	2	0	0	(31)
2090	(31)	5	2	0	0	(28)
2091	(28)	5	1	0	0	(24)
2092	(24)	4	1	0	0	(21)
2093	(21)	5	1	0	0	(17)
2094	(17)	4	1	0	0	(14)
2095	(14)	4	1	0	0	(11)
2096	(11)	4	0	0	0	(7)
2097	(7)	4	0	0	0	(3)
2098	(3)	4	0	0	0	1
2099	1	3	0	0	0	4
2100	4	3	0	0	0	7
2101	7	3	0	0	0	10
2102	10	2	0	0	0	12
2103	12	2	0	0	0	14
2104	14	1	0	0	0	15
2105	15	1	0	0	0	16
2106	16	0	0	0	0	16
2107	16	0	0	0	0	16
2108	16	0	0	0	0	16
2109	16	0	0	0	0	16
2110	16	0	0	0	0	16
2111	16	0	0	0	0	16
2112	16	0	0	0	0	16
2113	16	0	0	0	0	16
2114	16	0	0	0	0	16
2115	16	0	0	0	0	16
2116	16	0	0	0	0	16
2117	16	0	0	0	0	16
2118	16	0	0	0	0	16
2119	16	0	0	0	0	16
2120	16	0	0	0	0	16

**Table 3: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0497) ^{((a) - 2021.5)}
2022	\$9	\$2	\$2	\$0	\$2	\$0	\$2
2023	11	2	2	0	2	0	2
2024	14	3	3	0	2	0	2
2025	17	3	3	0	2	0	2
2026	20	3	3	0	2	0	2
2027	23	3	3	0	2	0	2
2028	27	3	3	0	2	0	2
2029	31	3	3	0	2	0	2
2030	35	4	4	0	2	0	2
2031	38	4	4	0	2	0	2
2032	41	4	4	0	2	0	3
2033	44	4	4	0	2	0	3
2034	49	5	5	0	2	0	3
2035	53	5	5	0	2	0	3
2036	57	5	5	0	2	0	3
2037	60	6	6	0	2	0	3
2038	62	6	6	0	2	0	3
2039	65	7	7	0	2	0	3
2040	67	7	7	0	2	0	3
2041	70	7	7	0	2	0	3
2042	72	8	8	0	2	0	3
2043	73	8	8	0	2	0	3
2044	74	8	8	0	2	0	3
2045	75	9	9	0	2	0	3
2046	75	9	9	0	2	0	3

**Table 3: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0497) ^{((a) - 2021.5)}
2047	\$75	\$9	\$9	\$0	\$2	\$0	\$3
2048	75	10	10	0	2	0	3
2049	73	10	10	0	2	0	3
2050	72	10	10	0	2	0	3
2051	71	10	10	0	2	0	3
2052	69	11	11	0	2	0	2
2053	67	11	11	0	2	0	2
2054	64	11	11	0	2	0	2
2055	60	11	11	0	2	0	2
2056	57	11	11	0	2	0	2
2057	54	12	12	0	1	0	2
2058	48	12	12	0	1	0	2
2059	43	12	12	0	1	0	2
2060	37	12	12	0	1	0	2
2061	32	12	12	0	1	0	2
2062	26	12	12	0	1	0	2
2063	20	12	0	12	0	3	2
2064	13	12	0	12	0	3	1
2065	6	11	0	11	0	3	1
2066	0	11	0	11	0	2	1
2067	(6)	11	0	11	0	2	1
2068	(12)	11	0	11	0	2	1
2069	(18)	10	0	10	0	2	1
2070	(22)	10	0	10	0	2	1
2071	(27)	10	0	10	0	2	1

**Table 3: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0497) ^{((a) - 2021.5)}
2072	(\$32)	\$9	\$0	\$9	\$0	\$2	\$1
2073	(35)	9	0	9	0	1	1
2074	(39)	9	0	9	0	1	1
2075	(42)	8	0	8	0	1	1
2076	(44)	8	0	8	0	1	1
2077	(47)	7	0	7	0	1	0
2078	(49)	7	0	7	0	1	0
2079	(51)	6	0	6	0	1	0
2080	(51)	6	0	6	0	1	0
2081	(51)	5	0	5	0	1	0
2082	(50)	5	0	5	0	1	0
2083	(49)	4	0	4	0	0	0
2084	(47)	4	0	4	0	0	0
2085	(45)	3	0	3	0	0	0
2086	(42)	3	0	3	0	0	0
2087	(40)	3	0	3	0	0	0
2088	(38)	2	0	2	0	0	0
2089	(35)	2	0	2	0	0	0
2090	(31)	2	0	2	0	0	0
2091	(28)	1	0	1	0	0	0
2092	(24)	1	0	1	0	0	0
2093	(21)	1	0	1	0	0	0
2094	(17)	1	0	1	0	0	0
2095	(14)	1	0	1	0	0	0
2096	(11)	0	0	0	0	0	0

**Table 3: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2021.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0354) ^{((a) - 2021.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0497) ^{((a) - 2021.5)}
2097	(\$7)	\$0	\$0	\$0	\$0	\$0	\$0
2098	(3)	0	0	0	0	0	0
2099	1	0	0	0	0	0	0
2100	4	0	0	0	0	0	0
2101	7	0	0	0	0	0	0
2102	10	0	0	0	0	0	0
2103	12	0	0	0	0	0	0
2104	14	0	0	0	0	0	0
2105	15	0	0	0	0	0	0
2106	16	0	0	0	0	0	0
2107	16	0	0	0	0	0	0
2108	16	0	0	0	0	0	0
2109	16	0	0	0	0	0	0
2110	16	0	0	0	0	0	0
2111	16	0	0	0	0	0	0
2112	16	0	0	0	0	0	0
2113	16	0	0	0	0	0	0
2114	16	0	0	0	0	0	0
2115	16	0	0	0	0	0	0
2116	16	0	0	0	0	0	0
2117	16	0	0	0	0	0	0
2118	16	0	0	0	0	0	0
2119	16	0	0	0	0	0	0
2120	16	0	0	0	0	0	0
Total					\$76	\$33	\$117

**Table 4: Total Employer Contributions for Current and Future Plan Members – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2022	\$2	\$3	\$5	\$5
2023	2	2	5	4
2024	3	2	5	5
2025	3	2	5	5
2026	3	3	6	5
2027	3	3	6	6
2028	3	3	6	6
2029	3	3	6	6
2030	4	4	6	6
2031	4	4	6	6
2032	4	4	6	6
2033	5	5	7	7
2034	5	5	7	7
2035	5	5	7	7
2036	5	5	7	7
2037	6	6	7	7
2038	6	6	7	7
2039	7	6	7	7
2040	7	7	8	8
2041	7	7	8	8
2042	8	7	8	8
2043	8	7	8	8
2044	9	8	8	8
2045	9	8	9	9
2046	9	8	9	9
2047	10	9	9	9
2048	11	9	9	9
2049	11	9	10	10
2050	11	9	10	10
2051	12	10	10	10
2052	12	10	11	11
2053	13	10	11	11
2054	13	11	11	11

**Table 4: Total Employer Contributions for Current and Future Plan Members – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2055	\$14	\$11	\$12	\$12
2056	14	11	12	12
2057	15	11	12	12
2058	16	12	13	13
2059	16	12	13	13
2060	17	12	14	14
2061	17	13	14	14
2062	18	13	15	15
2063	19	13	15	15
2064	19	13	16	16
2065	20	14	16	16
2066	21	14	17	17
2067	21	14	17	17
2068	22	15	18	18
2069	23	15	19	19
2070	24	15	19	19
2071	24	15	20	20
2072	25	16	21	21
2073	26	16	21	21
2074	27	16	22	22
2075	28	17	23	23
2076	29	17	23	23
2077	30	17	24	24
2078	31	17	25	25
2079	32	18	26	26
2080	33	18	27	27
2081	34	18	28	28
2082	36	19	29	29
2083	37	19	30	30
2084	38	19	31	31
2085	39	19	32	32
2086	41	20	33	33
2087	42	20	34	34

**Table 4: Total Employer Contributions for Current and Future Plan Members – LACERA
for June 30, 2022 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2088	\$44	\$20	\$35	\$35
2089	45	21	37	37
2090	47	21	38	38
2091	48	21	39	39
2092	50	21	40	40
2093	52	22	42	42
2094	53	22	43	43
2095	55	22	45	45
2096	57	23	46	46
2097	59	23	48	48
2098	61	23	50	50
2099	63	23	51	51
2100	65	24	53	53
2101	68	24	55	55
2102	70	24	57	57
2103	73	25	59	59
2104	75	25	61	61
2105	78	25	63	63
2106	80	25	65	65
2107	83	26	67	67
2108	86	26	70	70
2109	89	26	72	72
2110	92	27	74	74
2111	95	27	77	77
2112	98	27	80	80
2113	102	27	82	82
2114	105	28	85	85
2115	109	28	88	88
2116	113	28	91	91
2117	117	29	94	94
2118	121	29	98	98
2119	125	29	101	101
2120	129	29	104	104

**Table 5: Projection of Contributions – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2021	\$48	\$0	\$48	\$4	0.00%	\$0	\$4
2022	48	2	50	4	0.00%	0	4
2023	46	6	52	4	0.00%	0	4
2024	46	8	54	5	0.00%	0	5
2025	46	10	56	5	0.00%	0	5
2026	46	11	57	6	0.00%	0	6
2027	45	14	59	6	7.14%	1	5
2028	45	16	61	6	6.25%	1	5
2029	44	19	63	6	5.26%	1	5
2030	44	21	65	7	4.76%	1	6
2031	43	24	67	7	4.17%	1	6
2032	42	27	69	7	3.70%	1	6
2033	41	30	71	7	3.33%	1	6
2034	40	33	73	7	6.06%	2	5
2035	39	36	75	7	5.56%	2	5
2036	38	40	78	8	5.00%	2	6
2037	36	44	80	8	4.55%	2	6
2038	35	47	82	8	4.26%	2	6
2039	33	52	85	8	5.77%	3	5
2040	32	55	87	8	5.45%	3	5
2041	30	60	90	9	5.00%	3	6
2042	28	64	92	9	4.69%	3	6
2043	26	69	95	9	5.80%	4	5
2044	24	74	98	9	5.41%	4	5
2045	22	79	101	10	5.06%	4	6
2046	20	84	104	10	5.95%	5	5
2047	18	89	107	10	5.62%	5	5
2048	16	95	111	11	5.26%	5	6
2049	14	100	114	11	6.00%	6	5
2050	12	106	118	11	5.66%	6	5
2051	11	111	122	12	6.31%	7	5
2052	9	116	125	12	6.03%	7	5
2053	8	122	130	12	5.74%	7	5

**Table 5: Projection of Contributions – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2054	\$6	\$128	\$134	\$13	6.25%	\$8	\$5
2055	5	133	138	13	6.02%	8	5
2056	4	139	143	14	6.47%	9	5
2057	4	143	147	14	6.29%	9	5
2058	3	149	152	15	6.04%	9	6
2059	2	155	157	15	6.45%	10	5
2060	2	160	162	16	6.25%	10	6
2061	1	167	168	16	6.59%	11	5
2062	1	172	173	17	6.40%	11	6
2063	1	178	179	18	6.74%	12	6
2064	0	185	185	18	7.03%	13	5
2065	0	191	191	19	6.81%	13	6
2066	0	197	197	20	7.11%	14	6
2067	0	203	203	20	6.90%	14	6
2068	0	210	210	21	7.14%	15	6
2069	0	217	217	22	7.37%	16	6
2070	0	224	224	23	7.14%	16	7
2071	0	231	231	23	7.36%	17	6
2072	0	239	239	24	7.53%	18	6
2073	0	246	246	25	7.72%	19	6
2074	0	254	254	26	7.48%	19	7
2075	0	263	263	27	7.60%	20	7
2076	0	271	271	28	7.75%	21	7
2077	0	280	280	29	7.86%	22	7
2078	0	289	289	30	7.96%	23	7
2079	0	298	298	31	8.05%	24	7
2080	0	308	308	32	8.12%	25	7
2081	0	318	318	34	8.49%	27	7
2082	0	328	328	35	8.54%	28	7
2083	0	339	339	36	8.55%	29	7
2084	0	350	350	37	8.57%	30	7
2085	0	362	362	39	8.84%	32	7
2086	0	373	373	40	8.85%	33	7

**Table 5: Projection of Contributions – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members	Payroll for Future Plan Members	Total Payroll	Total Employer Contributions	Normal Cost Rate for Future Plan Members	Employer Contributions Related to Payroll of Future Plan Members	Employer Contributions for Current Plan Members
	(a)	(b) = (c) - (a)	(c)	(d)	(e)	(f) = (b) x (e)	(g) = (d) - (f)
2087	\$0	\$385	\$385	\$42	9.09%	\$35	\$7
2088	0	398	398	43	9.05%	36	7
2089	0	411	411	45	9.25%	38	7
2090	0	424	424	46	9.43%	40	6
2091	0	438	438	48	9.36%	41	7
2092	0	452	452	50	9.51%	43	7
2093	0	467	467	52	9.64%	45	7
2094	0	482	482	53	9.75%	47	6
2095	0	498	498	55	9.84%	49	6
2096	0	514	514	57	10.12%	52	5
2097	0	531	531	60	10.17%	54	6
2098	0	548	548	62	10.22%	56	6
2099	0	566	566	64	10.42%	59	5
2100	0	584	584	66	10.62%	62	4
2101	0	603	603	69	10.61%	64	5
2102	0	623	623	71	10.75%	67	4
2103	0	643	643	74	10.89%	70	4
2104	0	664	664	77	10.99%	73	4
2105	0	685	685	79	11.24%	77	2
2106	0	708	708	82	11.30%	80	2
2107	0	731	731	85	11.49%	84	1
2108	0	754	754	88	11.67%	88	0
2109	0	779	779	92	11.81%	92	0
2110	0	804	804	95	11.94%	96	0
2111	0	830	830	98	12.05%	100	0
2112	0	857	857	102	12.25%	105	0
2113	0	885	885	106	12.32%	109	0
2114	0	914	914	110	12.47%	114	0
2115	0	944	944	114	12.71%	120	0
2116	0	974	974	118	12.83%	125	0
2117	0	1,006	1,006	122	13.02%	131	0
2118	0	1,039	1,039	126	13.19%	137	0
2119	0	1,073	1,073	131	13.33%	143	0

**Table 6: Projection of the OPEB Plan's Fiduciary Net Position – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expense (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2021	\$6	\$4	\$2	\$0	\$2	\$10
2022	10	4	2	0	1	13
2023	13	4	2	0	1	16
2024	16	5	3	0	1	19
2025	19	5	3	0	1	22
2026	22	6	3	0	1	26
2027	26	5	3	0	1	29
2028	29	5	3	0	2	33
2029	33	5	4	0	2	36
2030	36	6	4	0	2	40
2031	40	6	4	0	2	44
2032	44	6	4	0	3	49
2033	49	6	5	0	3	53
2034	53	5	5	0	3	56
2035	56	5	5	0	3	59
2036	59	6	6	0	3	62
2037	62	6	6	0	4	66
2038	66	6	6	0	4	70
2039	70	5	7	0	4	72
2040	72	5	7	0	4	74
2041	74	6	7	0	4	77
2042	77	6	8	0	4	79
2043	79	5	8	0	4	80
2044	80	5	9	0	4	80
2045	80	6	9	0	4	81
2046	81	5	9	0	4	81
2047	81	5	10	0	4	80
2048	80	6	10	0	4	80
2049	80	5	10	0	4	79
2050	79	5	11	0	4	77
2051	77	5	11	0	4	75
2052	75	5	11	0	4	73
2053	73	5	12	0	4	70

**Table 6: Projection of the OPEB Plan's Fiduciary Net Position – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position	Employer Contributions for Current Plan Members	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
	(a)	(b)	(c)	(d)	(e)	(f)
2054	\$70	\$5	\$12	\$0	\$4	\$67
2055	67	5	12	0	4	64
2056	64	5	12	0	3	60
2057	60	5	12	0	3	56
2058	56	6	12	0	3	53
2059	53	5	12	0	3	49
2060	49	6	12	0	2	45
2061	45	5	12	0	2	40
2062	40	6	12	0	2	36
2063	36	6	12	0	1	31
2064	31	5	12	0	1	25
2065	25	6	12	0	1	20
2066	20	6	12	0	0	14
2067	14	6	12	0	0	8
2068	8	6	11	0	0	3
2069	3	6	11	0	0	(2)
2070	(2)	7	11	0	0	(6)
2071	(6)	6	10	0	0	(10)
2072	(10)	6	10	0	0	(14)
2073	(14)	6	9	0	0	(17)
2074	(17)	7	9	0	0	(19)
2075	(19)	7	8	0	0	(20)
2076	(20)	7	8	0	0	(21)
2077	(21)	7	7	0	0	(21)
2078	(21)	7	7	0	0	(21)
2079	(21)	7	6	0	0	(20)
2080	(20)	7	6	0	0	(19)
2081	(19)	7	5	0	0	(17)
2082	(17)	7	5	0	0	(15)
2083	(15)	7	4	0	0	(12)
2084	(12)	7	4	0	0	(9)
2085	(9)	7	3	0	0	(5)
2086	(5)	7	3	0	0	(1)

**Table 6: Projection of the OPEB Plan's Fiduciary Net Position – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Beginning Fiduciary Net Position	Employer Contributions for Current Plan Members	Projected Benefit Payments	Projected Administrative Expense	Projected Investment Earnings	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
	(a)	(b)	(c)	(d)	(e)	(f)
2087	(\$1)	\$7	\$2	\$0	\$0	\$4
2088	4	7	2	0	0	9
2089	9	7	2	0	0	14
2090	14	6	1	0	0	19
2091	19	7	1	0	1	26
2092	26	7	1	0	1	33
2093	33	7	1	0	1	40
2094	40	6	1	0	2	47
2095	47	6	1	0	2	54
2096	54	5	0	0	3	62
2097	62	6	0	0	3	71
2098	71	6	0	0	4	81
2099	81	5	0	0	4	90
2100	90	4	0	0	5	99
2101	99	5	0	0	5	109
2102	109	4	0	0	6	119
2103	119	4	0	0	6	129
2104	129	4	0	0	7	140
2105	140	2	0	0	8	150
2106	150	2	0	0	8	160
2107	160	1	0	0	9	170
2108	170	0	0	0	9	179
2109	179	0	0	0	10	189
2110	189	0	0	0	11	200
2111	200	0	0	0	11	211
2112	211	0	0	0	12	223
2113	223	0	0	0	13	236
2114	236	0	0	0	13	249
2115	249	0	0	0	14	263
2116	263	0	0	0	15	278
2117	278	0	0	0	16	294
2118	294	0	0	0	17	311
2119	311	0	0	0	18	329

**Table 7: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2020.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216) ^{((a) - 2020.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0427) ^{((a) - 2020.5)}
2021	\$6	\$2	\$2	\$0	\$2	\$0	\$2
2022	10	2	2	0	2	0	2
2023	13	2	2	0	2	0	2
2024	16	3	3	0	2	0	2
2025	19	3	3	0	2	0	2
2026	22	3	3	0	2	0	2
2027	26	3	3	0	2	0	2
2028	29	3	3	0	2	0	2
2029	33	4	4	0	2	0	2
2030	36	4	4	0	2	0	3
2031	40	4	4	0	2	0	3
2032	44	4	4	0	2	0	3
2033	49	5	5	0	2	0	3
2034	53	5	5	0	2	0	3
2035	56	5	5	0	2	0	3
2036	59	6	6	0	2	0	3
2037	62	6	6	0	2	0	3
2038	66	6	6	0	2	0	3
2039	70	7	7	0	2	0	3
2040	72	7	7	0	2	0	3
2041	74	7	7	0	2	0	3
2042	77	8	8	0	2	0	3
2043	79	8	8	0	2	0	3
2044	80	9	9	0	2	0	3
2045	80	9	9	0	2	0	3

**Table 7: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2020.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216) ^{((a) - 2020.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0427) ^{((a) - 2020.5)}
2046	\$81	\$9	\$9	\$0	\$2	\$0	\$3
2047	81	10	10	0	2	0	3
2048	80	10	10	0	2	0	3
2049	80	10	10	0	2	0	3
2050	79	11	11	0	2	0	3
2051	77	11	11	0	2	0	3
2052	75	11	11	0	2	0	3
2053	73	12	12	0	2	0	3
2054	70	12	12	0	2	0	3
2055	67	12	12	0	2	0	3
2056	64	12	12	0	2	0	3
2057	60	12	12	0	1	0	3
2058	56	12	12	0	1	0	3
2059	53	12	12	0	1	0	2
2060	49	12	12	0	1	0	2
2061	45	12	12	0	1	0	2
2062	40	12	12	0	1	0	2
2063	36	12	12	0	1	0	2
2064	31	12	12	0	1	0	2
2065	25	12	12	0	1	0	2
2066	20	12	0	12	0	4	2
2067	14	12	0	12	0	4	2
2068	8	11	0	11	0	4	2
2069	3	11	0	11	0	4	1
2070	(2)	11	0	11	0	4	1

**Table 7: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2020.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216) ^{((a) - 2020.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0427) ^{((a) - 2020.5)}
2071	(\$6)	\$10	\$0	\$10	\$0	\$3	\$1
2072	(10)	10	0	10	0	3	1
2073	(14)	9	0	9	0	3	1
2074	(17)	9	0	9	0	3	1
2075	(19)	8	0	8	0	3	1
2076	(20)	8	0	8	0	2	1
2077	(21)	7	0	7	0	2	1
2078	(21)	7	0	7	0	2	1
2079	(21)	6	0	6	0	2	1
2080	(20)	6	0	6	0	2	0
2081	(19)	5	0	5	0	1	0
2082	(17)	5	0	5	0	1	0
2083	(15)	4	0	4	0	1	0
2084	(12)	4	0	4	0	1	0
2085	(9)	3	0	3	0	1	0
2086	(5)	3	0	3	0	1	0
2087	(1)	2	0	2	0	1	0
2088	4	2	0	2	0	0	0
2089	9	2	0	2	0	0	0
2090	14	1	0	1	0	0	0
2091	19	1	0	1	0	0	0
2092	26	1	0	1	0	0	0
2093	33	1	0	1	0	0	0
2094	40	1	0	1	0	0	0
2095	47	1	0	1	0	0	0

**Table 7: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30, (a)	Projected Benefit Payments				Actuarial Present Values of Projected Benefit Payments		
	Projected Beginning Fiduciary Net Position (b)	Projected Benefit Payments (c)	"Funded" Portion of Benefit Payments (d)	"Unfunded" Portion of Benefit Payments (e)	Present Value of "Funded" Benefit Payments (f) = (d) / (1 + 0.06) ^{((a) - 2020.5)}	Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0216) ^{((a) - 2020.5)}	Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0427) ^{((a) - 2020.5)}
2096	\$54	\$0	\$0	\$0	\$0	\$0	\$0
2097	62	0	0	0	0	0	0
2098	71	0	0	0	0	0	0
2099	81	0	0	0	0	0	0
2100	90	0	0	0	0	0	0
2101	99	0	0	0	0	0	0
2102	109	0	0	0	0	0	0
2103	119	0	0	0	0	0	0
2104	129	0	0	0	0	0	0
2105	140	0	0	0	0	0	0
2106	150	0	0	0	0	0	0
2107	160	0	0	0	0	0	0
2108	170	0	0	0	0	0	0
2109	179	0	0	0	0	0	0
2110	189	0	0	0	0	0	0
2111	200	0	0	0	0	0	0
2112	211	0	0	0	0	0	0
2113	223	0	0	0	0	0	0
2114	236	0	0	0	0	0	0
2115	249	0	0	0	0	0	0
2116	263	0	0	0	0	0	0
2117	278	0	0	0	0	0	0
2118	294	0	0	0	0	0	0
2119	311	0	0	0	0	0	0
Total					\$81	\$52	\$136

**Table 8: Total Employer Contributions for Current and Future Plan Members – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2021	\$2	\$1	\$5	\$4
2022	2	2	5	4
2023	2	2	5	4
2024	3	2	6	5
2025	3	2	6	5
2026	3	3	6	6
2027	3	3	6	6
2028	3	3	6	6
2029	4	3	6	6
2030	4	4	7	7
2031	4	4	7	7
2032	5	4	7	7
2033	5	4	7	7
2034	5	5	7	7
2035	5	5	7	7
2036	6	5	8	8
2037	7	6	8	8
2038	7	6	8	8
2039	7	6	8	8
2040	7	6	8	8
2041	8	7	9	9
2042	9	7	9	9
2043	9	7	9	9
2044	9	7	9	9
2045	10	8	10	10
2046	10	8	10	10
2047	11	8	10	10
2048	12	8	11	11
2049	12	9	11	11
2050	12	9	11	11
2051	13	9	12	12
2052	14	9	12	12
2053	14	10	12	12

**Table 8: Total Employer Contributions for Current and Future Plan Members – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2054	\$15	\$10	\$13	\$13
2055	15	10	13	13
2056	16	10	14	14
2057	17	11	14	14
2058	17	11	15	15
2059	18	11	15	15
2060	19	12	16	16
2061	20	12	16	16
2062	20	12	17	17
2063	21	12	18	18
2064	22	13	18	18
2065	23	13	19	19
2066	24	13	20	20
2067	24	13	20	20
2068	25	14	21	21
2069	26	14	22	22
2070	27	14	23	23
2071	28	14	23	23
2072	29	15	24	24
2073	30	15	25	25
2074	31	15	26	26
2075	33	15	27	27
2076	34	16	28	28
2077	35	16	29	29
2078	36	16	30	30
2079	38	17	31	31
2080	39	17	32	32
2081	40	17	34	34
2082	42	17	35	35
2083	44	18	36	36
2084	45	18	37	37
2085	47	18	39	39
2086	49	18	40	40

**Table 8: Total Employer Contributions for Current and Future Plan Members – LACERA
for June 30, 2021 Discount Rate**

\$ Millions

Fiscal Year Ending June 30,	Projected Open Group Benefit Payments (a)	Funding Plan Contributions to OPEB Trust (b)	Actuarially Determined Contribution (ADC) (c)	Total Employer Contribution Table 1 Column (d) (d) = (a) + (b) and not greater than (c)
2087	\$50	\$19	\$42	\$42
2088	52	19	43	43
2089	54	19	45	45
2090	56	19	46	46
2091	58	20	48	48
2092	60	20	50	50
2093	63	20	52	52
2094	65	20	53	53
2095	67	21	55	55
2096	70	21	57	57
2097	72	21	60	60
2098	75	22	62	62
2099	78	22	64	64
2100	81	22	66	66
2101	84	22	69	69
2102	87	23	71	71
2103	90	23	74	74
2104	93	23	77	77
2105	97	23	79	79
2106	100	24	82	82
2107	104	24	85	85
2108	108	24	88	88
2109	112	24	92	92
2110	116	25	95	95
2111	120	25	98	98
2112	125	25	102	102
2113	130	25	106	106
2114	134	26	110	110
2115	139	26	114	114
2116	144	26	118	118
2117	150	26	122	122
2118	155	27	126	126
2119	161	27	131	131