



Los Angeles County Employees
Retirement Association

GASB 75 Disclosure

GASB 75 Reporting Date: June 30, 2024

Measurement Date: June 30, 2023

Actuarial Valuation Date: July 1, 2022

Prepared by:

Robert Schmidt, FSA, EA, MAAA
Principal and Consulting Actuary

Janet Jennings, ASA, MAAA
Consulting Actuary

Ryan Cook, FSA, EA, MAAA
Consulting Actuary

Milliman, Inc.
950 W. Bannock Street, Suite 430
Boise, ID 83702
Tel +1 208 342 3485

Table of Contents

| | |
|---|-----------|
| Certification | 1 |
| Overview of GASB 74 and GASB 75 | 3 |
| Executive Summary | 4 |
| LA County | 5 |
| Net OPEB Liability | 6 |
| Changes in Net OPEB Liability | 7 |
| Schedule of Changes in Net OPEB Liability and Related Ratios | 8 |
| OPEB Expense | 9 |
| Schedule of Deferred Inflows and Outflows of Resources | 10 |
| Schedule of Employer Contributions | 11 |
| Discount Rate | 12 |
| Superior Court | 14 |
| Net OPEB Liability | 15 |
| Changes in Net OPEB Liability | 16 |
| Schedule of Changes in Net OPEB Liability and Related Ratios | 17 |
| OPEB Expense | 18 |
| Schedule of Deferred Inflows and Outflows of Resources | 19 |
| Schedule of Employer Contributions | 20 |
| Discount Rate | 21 |
| LACERA | 23 |
| Net OPEB Liability | 24 |
| Changes in Net OPEB Liability | 25 |
| Schedule of Changes in Net OPEB Liability and Related Ratios | 26 |
| OPEB Expense | 27 |
| Schedule of Deferred Inflows and Outflows of Resources | 28 |
| Schedule of Employer Contributions | 29 |
| Discount Rate | 30 |
| Appendix A | 32 |
| Actuarial Methods and Assumptions Used for GASB 75 Disclosure | 33 |
| Glossary | 35 |
| Appendix B | 36 |
| LA County Depletion Date Tables 1-8 | 37 |
| Superior Court Depletion Date Tables 1-8 | 64 |
| LACERA Depletion Date Tables 1-8 | 91 |

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, 2023 to June 30, 2024. The measurement date for determining plan assets and obligations is June 30, 2023. 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, 2022 and financial data as of July 1, 2022 and June 30, 2023 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, 2022 Actuarial Valuation of Other Post Employment Benefits (OPEB) dated July 14, 2023 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.

Milliman Financial Reporting Valuation

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.

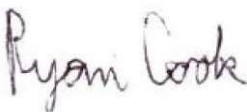
On the basis of the foregoing, we hereby certify that, to the best of our knowledge and belief, this report is complete and has been prepared in accordance with generally recognized accepted actuarial principles and practices. We are members of the American Academy of Actuaries and meet the Qualification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



Robert Schmidt, FSA, EA, MAAA
Principal and Consulting Actuary



Janet Jennings, ASA, MAAA
Consulting Actuary



Ryan Cook, FSA, EA, MAAA
Consulting Actuary

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 fifth 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.

All three agents saw improvements to their funded ratios during the year ended June 30, 2023. These improvements were primarily due to investments gains, which were higher than assumed, an increase in liabilities that was smaller than anticipated due to higher discount rates, and the pre-funding contributions made by each agent.

\$ Thousands

| Measurement Date | Total OPEB | Plan Fiduciary | Net OPEB | Funded | Estimated |
|----------------------|---------------|----------------|---------------|--------|----------------|
| | Liability | Net Position | Liability | | Investment |
| June 30, 2023 | (a) | (b) | (a) - (b) | Ratio | Rate of Return |
| LA County | \$26,923,134 | \$3,009,326 | \$23,913,808 | 11.2% | 9.6% |
| Superior Court | 1,469,706 | 66,904 | 1,402,802 | 4.6% | 8.9% |
| LACERA | <u>91,924</u> | <u>15,610</u> | <u>76,314</u> | 17.0% | 9.2% |
| Total | \$28,484,764 | \$3,091,840 | \$25,392,924 | 10.9% | 9.6% |
| 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% |

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, 2022. This is the date as of when the census data is gathered and the actuarial valuation is performed. The measurement date is June 30, 2023. 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, 2024. 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, 2023 | June 30, 2022 |
|---|---------------|---------------|
| Total OPEB Liability | \$26,923,134 | \$25,778,695 |
| Fiduciary Net Position | 3,009,326 | 2,327,435 |
| Net OPEB Liability | \$23,913,808 | \$23,451,260 |
| Fiduciary Net Position as a % of Total OPEB Liability | 11.18% | 9.03% |
| Covered employee payroll | \$10,332,418 | \$9,864,653 |
| Net OPEB Liability as a % of covered employee payroll | 231.44% | 237.73% |

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 | 5.04% | 4.85% |
| Long-Term Expected Rate of Return, net of investment expenses | 6.00% | 6.00% |
| 20 Year Tax-Exempt Municipal Bond Yield | 3.65% | 3.54% |

The employer pre-funds benefits through contributions to the OPEB Trust. The current funding policy is based on the June 22, 2015 budget plan, as increased by 5%. 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, 2023 were based on the results of a 2022 actuarial retirement experience study and a 2020 actuarial OPEB experience study.

| | | |
|--|------------------|------------------|
| Valuation date | July 1, 2022 | July 1, 2021 |
| Measurement date | June 30, 2023 | June 30, 2022 |
| Inflation | 2.75% | 2.75% |
| General wage increases including inflation | 3.25% | 3.25% |
| Actuarial Valuation of OPEB Benefits Reference | July 1, 2022 | July 1, 2021 |
| 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, 2022 | \$25,778,695 | \$2,327,435 | \$23,451,260 |
| Changes for the year: | | | |
| Service Cost | 853,253 | | 853,253 |
| Interest on Total OPEB Liability | 1,274,585 | | 1,274,585 |
| Effect of plan changes | - | | - |
| Effect of economic/demographic gains or losses | (689,452) | | (689,452) |
| Effect of assumption changes or inputs | 418,154 | | 418,154 |
| Benefit payments | (712,101) | (712,101) | - |
| Employer contributions | | 1,163,076 | (1,163,076) |
| Member contributions | | - | - |
| Net investment income | | 240,868 | (240,868) |
| Administrative expenses | | (9,952) | 9,952 |
| Balances as of June 30, 2023 | 26,923,134 | 3,009,326 | 23,913,808 |

Note: LACERA operational administration (based on \$8 Per Contract Per Month in FYE 2023) 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 5.04%, 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 (4.04%) or 1 percentage point higher (6.04%) than the current rate.

| | Current | | |
|------------------------|----------------------|------------------------|----------------------|
| | 1% Decrease 4.04% | Discount Rate 5.04% | 1% Increase 6.04% |
| Total OPEB Liability | \$31,480,893 | \$26,923,134 | \$23,258,829 |
| Fiduciary Net Position | 3,009,326 | 3,009,326 | 3,009,326 |
| Net OPEB Liability | 28,471,567 | 23,913,808 | 20,249,503 |

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 | \$22,595,289 | \$26,923,134 | \$32,519,897 |
| Fiduciary Net Position | 3,009,326 | 3,009,326 | 3,009,326 |
| Net OPEB liability | 19,585,963 | 23,913,808 | 29,510,571 |

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

\$ Thousands

| | Fiscal Year Ending June 30 | | | | | | | | | |
|---|----------------------------|------------------|------------------|------------------|------------------|------------|------------|------------|------------|------------|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| Total OPEB Liability | | | | | | | | | | |
| Service Cost | \$853,253 | \$1,024,895 | \$1,166,558 | \$967,482 | \$779,965 | N/A | N/A | N/A | N/A | N/A |
| Interest on Total OPEB Liability | 1,274,585 | 1,217,398 | 1,147,426 | 1,250,934 | 1,197,607 | N/A | N/A | N/A | N/A | N/A |
| Changes of benefit terms | 0 | 0 | 0 | 0 | 0 | N/A | N/A | N/A | N/A | N/A |
| Effect of economic/demographic (gains) or losses | (689,452) | (168,643) | 323,030 | (432,634) | 0 | N/A | N/A | N/A | N/A | N/A |
| Effect of assumption changes or inputs | 418,154 | (3,365,579) | (3,729,953) | 2,346,920 | 2,356,270 | N/A | N/A | N/A | N/A | N/A |
| Benefit payments | <u>(712,101)</u> | <u>(689,511)</u> | <u>(664,932)</u> | <u>(631,917)</u> | <u>(601,985)</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| Net change in Total OPEB Liability | 1,144,439 | (1,981,440) | (1,757,871) | 3,500,785 | 3,731,857 | N/A | N/A | N/A | N/A | N/A |
| Total OPEB liability, beginning | 25,778,695 | 27,760,135 | 29,518,006 | 26,017,221 | 22,285,364 | N/A | N/A | N/A | N/A | N/A |
| Total OPEB liability, ending (a) | 26,923,134 | 25,778,695 | 27,760,135 | 29,518,006 | 26,017,221 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position | | | | | | | | | | |
| Employer contributions | \$1,163,076 | \$1,071,024 | \$1,031,058 | \$886,821 | \$840,965 | N/A | N/A | N/A | N/A | N/A |
| Net Investment income | 240,868 | (280,358) | 437,417 | 5,918 | 59,606 | N/A | N/A | N/A | N/A | N/A |
| Benefit payments | (712,101) | (689,511) | (664,932) | (631,917) | (601,985) | N/A | N/A | N/A | N/A | N/A |
| Administrative expenses | <u>(9,952)</u> | <u>(9,534)</u> | <u>(9,127)</u> | <u>(8,830)</u> | <u>(8,601)</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| Net change in plan Fiduciary Net Position | 681,891 | 91,621 | 794,416 | 251,992 | 289,985 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position, beginning | 2,327,435 | 2,235,814 | 1,441,398 | 1,189,406 | 899,421 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position, ending (b) | 3,009,326 | 2,327,435 | 2,235,814 | 1,441,398 | 1,189,406 | N/A | N/A | N/A | N/A | N/A |
| Net OPEB Liability, ending = (a) - (b) | \$23,913,808 | \$23,451,260 | \$25,524,321 | \$28,076,608 | \$24,827,815 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position as a % of Total OPEB Liability | 11.18% | 9.03% | 8.05% | 4.88% | 4.57% | N/A | N/A | N/A | N/A | N/A |
| Covered employee payroll | \$10,332,418 | \$9,864,653 | \$9,653,678 | \$9,404,208 | \$9,071,329 | N/A | N/A | N/A | N/A | N/A |
| Net OPEB Liability as a % of covered employee payroll | 231.44% | 237.73% | 264.40% | 298.55% | 273.70% | 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, 2022 to June 30, 2023 | June 30, 2021 to June 30, 2022 |
|---|----------------------------------|-----------------------------------|
| Service Cost | \$853,253 | \$1,024,895 |
| Interest on Total OPEB Liability | 1,274,585 | 1,217,398 |
| Effect of plan changes | 0 | 0 |
| Administrative expenses | 9,952 | 9,534 |
| Member contributions | 0 | 0 |
| Expected investment return net of investment expenses | (152,685) | (145,146) |
| Recognition of Deferred Inflows/Outflows of Resources | | |
| Recognition of economic/demographic gains or losses | (265,718) | (179,536) |
| Recognition of assumption changes or inputs | (649,534) | (701,803) |
| Recognition of investment gains or losses | 14,166 | 26,976 |
| OPEB Expense | <u>\$1,084,019</u> | <u>\$1,252,318</u> |

As of June 30, 2023, 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 | (\$1,408,944) | \$215,354 |
| Changes of assumptions | (5,992,125) | 2,716,959 |
| Net difference between projected and actual earnings | 0 | 63,150 |
| Contributions made subsequent to measurement date | <u>NA</u> | <u>0</u> |
| Total | (\$7,401,069) | \$2,995,463 |

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:* | |
| 2024 | (\$901,321) |
| 2025 | (\$915,865) |
| 2026 | (\$661,363) |
| 2027 | (\$397,367) |
| 2028 | (\$641,539) |
| Thereafter | (\$888,151) |

* 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 in 06/30/2023 Expense | Balance of Deferred Inflows 06/30/2023 | Balance of Deferred Outflows 06/30/2023 |
|--|--------------------|------------------------------------|--|--|---|--|
| Investment (gains) or losses ⁽³⁾ | (\$88,183) | 6/30/2023 | 5 | (\$17,637) | (\$70,546) | \$0 |
| | 425,504 | 6/30/2022 | 5 | 85,101 | - | 255,302 |
| | (340,379) | 6/30/2021 | 5 | (68,076) | (136,151) | - |
| | 72,721 | 6/30/2020 | 5 | 14,544 | - | 14,545 |
| | 1,170 | 6/30/2019 | 5 | 234 | - | - |
| | | Total | | \$14,166 | (\$206,697) | \$269,847 |
| Economic/demographic (gains) or losses | (\$689,452) | 6/30/2023 | 8 | (\$86,182) | (\$603,270) | \$0 |
| | (168,643) | 6/30/2022 | 8 | (21,080) | (126,483) | - |
| | 323,030 | 6/30/2021 | 9 | 35,892 | - | 215,354 |
| | (432,634) | 6/30/2020 | 9 | (48,070) | (240,354) | - |
| | (1,316,505) | 6/30/2018 | 9 | (146,278) | (438,837) | - |
| | | Total | | (\$265,718) | (\$1,408,944) | \$215,354 |
| Assumption changes or inputs | \$418,154 | 6/30/2023 | 8 | \$52,269 | \$0 | \$365,885 |
| | (3,365,579) | 6/30/2022 | 8 | (420,697) | (2,524,185) | - |
| | (3,729,953) | 6/30/2021 | 9 | (414,439) | (2,486,636) | - |
| | 2,346,920 | 6/30/2020 | 9 | 260,769 | - | 1,303,844 |
| | 2,356,270 | 6/30/2019 | 9 | 261,808 | - | 1,047,230 |
| | (1,825,359) | 6/30/2018 | 9 | (202,818) | (608,451) | - |
| | (1,677,835) | 6/30/2017 | 9 | (186,426) | (372,853) | - |
| | | Total | | (\$649,534) | (\$5,992,125) | \$2,716,959 |

- (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 2022-2023 is \$152,685,000. The actual investment return for FY 2022-2023 is \$240,868,000.

Schedule of Employer Contributions - LA County

\$ Thousands

| | Fiscal Year Ending June 30 | | | | | | | | | |
|---|----------------------------|------------------|------------------|------------------|------------------|------|------|------|------|------|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| Actuarially Determined Contribution | \$1,559,600 | \$1,437,900 | \$1,508,400 | \$1,482,200 | \$1,549,500 | N/A | N/A | N/A | N/A | N/A |
| Contributions in relation to the | | | | | | | | | | |
| Actuarially Determined Contribution | 1,163,076 | 1,071,024 | 1,031,058 | 886,821 | 840,965 | N/A | N/A | N/A | N/A | N/A |
| Contribution deficiency/(excess) | <u>\$396,524</u> | <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 |
| Covered employee payroll | \$10,332,418 | \$9,864,653 | \$9,653,678 | \$9,404,208 | \$9,071,329 | N/A | N/A | N/A | N/A | N/A |
| Contributions as a percentage of covered employee payroll | 11.26% | 10.86% | 10.68% | 9.43% | 9.27% | 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 plan provisions used for the July 1, 2022 OPEB valuation.
- Members are assumed to terminate, retire, become disabled, die, and so forth according to the actuarial assumptions used for the July 1, 2022 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, as increased by 5%) used to determine Actuarially Determined Contributions does not change.
- The actuarial assumptions and plan provisions do not change.
- 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.
- Details of the June 30, 2023 Discount Rate are as follows:
 - The Long-Term Expected Rate of Return on plan investments is 6.00% as of June 30, 2023.
 - The 20 year tax-exempt Municipal Bond Index Rate is 3.65% as of June 30, 2023.
 - The result of this process is a Discount Rate of 5.04% as of June 30, 2023.
 - 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.

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, 2022. This is the date as of when the census data is gathered and the actuarial valuation is performed. The measurement date is June 30, 2023. 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, 2024. 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, 2023 | June 30, 2022 |
|---|----------------------|----------------------|
| Total OPEB Liability | \$1,469,706 | \$1,414,976 |
| Fiduciary Net Position | <u>66,904</u> | <u>55,868</u> |
| Net OPEB Liability | \$1,402,802 | \$1,359,108 |
| Fiduciary Net Position as a % of Total OPEB Liability | 4.55% | 3.95% |
| Covered employee payroll | \$388,058 | \$356,929 |
| Net OPEB Liability as a % of covered employee payroll | 361.49% | 380.78% |

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 | 3.85% | 3.64% |
| Long-Term Expected Rate of Return, net of investment expenses | 6.00% | 6.00% |
| 20 Year Tax-Exempt Municipal Bond Yield | 3.65% | 3.54% |

The employer pre-funds benefits through contributions to the OPEB Trust. The current funding policy is based on the October 23, 2023 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, 2023 were based on the results of a 2022 actuarial retirement experience study and a 2020 actuarial OPEB experience study.

| | | |
|--|------------------|------------------|
| Valuation date | July 1, 2022 | July 1, 2021 |
| Measurement date | June 30, 2023 | June 30, 2022 |
| Inflation | 2.75% | 2.75% |
| General wage increases including inflation | 3.25% | 3.25% |
| Actuarial Valuation of OPEB Benefits | July 1, 2022 | July 1, 2021 |
| 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, 2022 | \$1,414,976 | \$55,868 | \$1,359,108 |
| Changes for the year: | | | |
| Service Cost | 43,058 | | 43,058 |
| Interest on Total OPEB Liability | 52,521 | | 52,521 |
| Effect of plan changes | - | | - |
| Effect of economic/demographic gains or losses | (44,447) | | (44,447) |
| Effect of assumptions changes or inputs | 34,168 | | 34,168 |
| Benefit payments | (30,570) | (30,570) | - |
| Employer contributions | | 37,012 | (37,012) |
| Member contributions | | - | - |
| Net investment income | | 5,142 | (5,142) |
| Administrative expenses | | (548) | 548 |
| Balances as of June 30, 2023 | 1,469,706 | 66,904 | 1,402,802 |

Note: LACERA operational administration (based on \$8 Per Contract Per Month in FYE 2023) 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 3.85%, 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 (2.85%) or 1 percentage point higher (4.85%) than the current rate.

| | Current | | |
|------------------------|----------------------|------------------------|----------------------|
| | 1% Decrease 2.85% | Discount Rate 3.85% | 1% Increase 4.85% |
| Total OPEB Liability | \$1,726,062 | \$1,469,706 | \$1,263,191 |
| Fiduciary Net Position | 66,904 | 66,904 | 66,904 |
| Net OPEB Liability | 1,659,158 | 1,402,802 | 1,196,287 |

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 | \$1,226,751 | \$1,469,706 | \$1,783,565 |
| Fiduciary Net Position | 66,904 | 66,904 | 66,904 |
| Net OPEB Liability | 1,159,847 | 1,402,802 | 1,716,661 |

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

\$ Thousands

| | Fiscal Year Ending June 30 | | | | | | | | | |
|---|----------------------------|-----------------|-----------------|-----------------|-----------------|------------|------------|------------|------------|------------|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| Total OPEB Liability | | | | | | | | | | |
| Service Cost | \$43,058 | \$59,535 | \$62,959 | \$45,744 | \$38,587 | N/A | N/A | N/A | N/A | N/A |
| Interest on Total OPEB Liability | 52,521 | 46,598 | 43,972 | 53,433 | 52,139 | N/A | N/A | N/A | N/A | N/A |
| Changes of benefit terms | 0 | 0 | 0 | 0 | 0 | N/A | N/A | N/A | N/A | N/A |
| Effect of economic/demographic (gains) or losses | (44,447) | (24,734) | 36,024 | (13,561) | 0 | N/A | N/A | N/A | N/A | N/A |
| Effect of assumption changes or inputs | 34,168 | (268,395) | (126,189) | 223,481 | 97,118 | N/A | N/A | N/A | N/A | N/A |
| Benefit payments | <u>(30,570)</u> | <u>(29,143)</u> | <u>(27,646)</u> | <u>(25,444)</u> | <u>(23,750)</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| Net change in Total OPEB Liability | 54,730 | (216,139) | (10,880) | 283,653 | 164,094 | N/A | N/A | N/A | N/A | N/A |
| Total OPEB Liability, beginning | 1,414,976 | 1,631,115 | 1,641,995 | 1,358,342 | 1,194,248 | N/A | N/A | N/A | N/A | N/A |
| Total OPEB Liability, ending (a) | 1,469,706 | 1,414,976 | 1,631,115 | 1,641,995 | 1,358,342 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position | | | | | | | | | | |
| Employer contributions | \$37,012 | \$30,567 | \$32,000 | \$26,824 | \$28,290 | N/A | N/A | N/A | N/A | N/A |
| Net Investment income | 5,142 | (7,264) | 12,757 | 151 | 2,203 | N/A | N/A | N/A | N/A | N/A |
| Benefit payments | (30,570) | (29,143) | (27,646) | (25,444) | (23,750) | N/A | N/A | N/A | N/A | N/A |
| Administrative expenses | <u>(548)</u> | <u>(495)</u> | <u>(500)</u> | <u>(412)</u> | <u>(418)</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| Net change in plan Fiduciary Net Position | 11,036 | (6,335) | 16,611 | 1,119 | 6,325 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position, beginning | 55,868 | 62,203 | 45,592 | 44,473 | 38,148 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position, ending (b) | 66,904 | 55,868 | 62,203 | 45,592 | 44,473 | N/A | N/A | N/A | N/A | N/A |
| Net OPEB Liability, ending = (a) - (b) | \$1,402,802 | \$1,359,108 | \$1,568,912 | \$1,596,404 | \$1,313,868 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position as a % of Total OPEB Liability | 4.55% | 3.95% | 3.81% | 2.78% | 3.27% | N/A | N/A | N/A | N/A | N/A |
| Covered employee payroll | \$388,058 | \$356,929 | \$363,273 | \$364,150 | \$356,232 | N/A | N/A | N/A | N/A | N/A |
| Net OPEB Liability as a % of covered employee payroll | 361.49% | 380.78% | 431.88% | 438.39% | 368.82% | 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, 2022 to June 30, 2023 | July 1, 2021 to June 30, 2022 |
|---|----------------------------------|----------------------------------|
| Service Cost | \$43,058 | \$59,535 |
| Interest on Total OPEB Liability | 52,521 | 46,598 |
| Effect of plan changes | 0 | 0 |
| Administrative expenses | 548 | 495 |
| Member contributions | 0 | 0 |
| Expected investment return net of investment expenses | (3,526) | (3,760) |
| Recognition of Deferred Inflows/Outflows of Resources | | |
| Recognition of economic/demographic gains or losses | (13,677) | (7,327) |
| Recognition of assumption changes or inputs | (26,726) | (31,607) |
| Recognition of investment gains or losses | 450 | 558 |
| OPEB Expense | <u>\$52,648</u> | <u>\$64,492</u> |

As of June 30, 2023, 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 | (\$82,348) | \$22,515 |
| Changes of assumptions | (314,867) | 177,446 |
| Net difference between projected and actual earnings | 0 | 1,867 |
| Contributions made subsequent to measurement date | <u>NA</u> | <u>0</u> |
| Total | (\$397,215) | \$201,828 |

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:* | |
| 2024 | (\$39,994) |
| 2025 | (\$40,503) |
| 2026 | (\$30,108) |
| 2027 | (\$28,698) |
| 2028 | (\$54,615) |
| Thereafter | (\$1,469) |

* 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 in 06/30/2023 Expense | Balance of Deferred Inflows 06/30/2023 | Balance of Deferred Outflows 06/30/2023 |
|---|--------------------|------------------------------------|--|--|---|--|
| Investment | (\$1,616) | 6/30/2023 | 5 | (\$323) | (\$1,293) | \$0 |
| (gains) or losses ⁽³⁾ | 11,024 | 6/30/2022 | 5 | 2,205 | - | 6,614 |
| | (9,907) | 6/30/2021 | 5 | (1,981) | (3,964) | - |
| | 2,546 | 6/30/2020 | 5 | 509 | - | 510 |
| | 208 | 6/30/2019 | 5 | 40 | - | - |
| | | Total | | \$450 | (\$5,257) | \$7,124 |
| Economic/demographic | (\$44,447) | 6/30/2023 | 7 | (\$6,350) | (\$38,097) | \$0 |
| (gains) or losses | (24,734) | 6/30/2022 | 7 | (3,533) | (17,668) | - |
| | 36,024 | 6/30/2021 | 8 | 4,503 | - | 22,515 |
| | (13,561) | 6/30/2020 | 8 | (1,695) | (6,781) | - |
| | (59,414) | 6/30/2018 | 9 | (6,602) | (19,802) | - |
| | | Total | | (\$13,677) | (\$82,348) | \$22,515 |
| Assumption | \$34,168 | 6/30/2023 | 7 | \$4,881 | \$0 | \$29,287 |
| changes or inputs | (268,395) | 6/30/2022 | 7 | (38,342) | (191,711) | - |
| | (126,189) | 6/30/2021 | 8 | (15,774) | (78,867) | - |
| | 223,481 | 6/30/2020 | 8 | 27,935 | - | 111,741 |
| | 97,118 | 6/30/2019 | 8 | 12,140 | - | 36,418 |
| | (82,378) | 6/30/2018 | 9 | (9,153) | (27,460) | - |
| | (75,720) | 6/30/2017 | 9 | (8,413) | (16,829) | - |
| | | Total | | (\$26,726) | (\$314,867) | \$177,446 |

- (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 2022 - 2023 is \$3,526,000. The actual investment return for FY 2022 - 2023 is \$5,142,000.

Schedule of Employer Contributions - Superior Court

\$ Thousands

| | Fiscal Year Ending June 30 | | | | | | | | | |
|---|----------------------------|-----------|-----------|-----------|-----------|------|------|------|------|------|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| Actuarially Determined Contribution | \$67,900 | \$61,600 | \$64,600 | \$63,300 | \$64,900 | N/A | N/A | N/A | N/A | N/A |
| Contributions in relation to the | | | | | | | | | | |
| Actuarially Determined Contribution | 37,012 | 30,567 | 31,999 | 26,823 | 28,290 | N/A | N/A | N/A | N/A | N/A |
| Contribution deficiency/(excess) | \$30,888 | \$31,033 | \$32,601 | \$36,477 | \$36,610 | N/A | N/A | N/A | N/A | N/A |
| Covered employee payroll | \$388,058 | \$356,929 | \$363,273 | \$364,150 | \$356,232 | N/A | N/A | N/A | N/A | N/A |
| Contributions as a percentage of covered employee payroll | 9.54% | 8.56% | 8.81% | 7.37% | 7.94% | 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 October 23, 2023 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, 2023 divided by the total ADC for the five years ending June 30, 2023. This calculation produces a future OPEB Trust contribution of 5% of ADC.
- Benefit payments are projected based on the actuarial assumptions and the plan provision used for the July 1, 2022 OPEB valuation.
- Members are assumed to terminate, retire, become disabled, die, and so forth according to the actuarial assumptions used for the July 1, 2022 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 (October 23, 2023 email) used to determine Actuarially Determined Contributions does not change.
- The actuarial assumptions and plan provisions do not change.
- 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.
- Details of the June 30, 2023 Discount Rate are as follows:
 - The Long-Term Expected Rate of Return on plan investments is 6.00% as of June 30, 2023.
 - The 20 year tax-exempt Municipal Bond Index Rate is 3.65% as of June 30, 2023.
 - The result of this process is a Discount Rate of 3.85% as of June 30, 2023.
 - The Fiduciary Net Position is projected to first deplete in Fiscal Year Ending June 30, 2037.
- 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, 2022. This is the date as of when the census data is gathered and the actuarial valuation is performed. The measurement date is June 30, 2023. 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, 2024. 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, 2023 | June 30, 2022 |
|---|---------------|---------------|
| Total OPEB Liability | \$91,924 | \$83,402 |
| Fiduciary Net Position | <u>15,610</u> | <u>10,799</u> |
| Net OPEB Liability | \$76,314 | \$72,603 |
| Fiduciary Net Position as a % of Total OPEB Liability | 16.98% | 12.95% |
| Covered employee payroll | \$52,420 | \$47,847 |
| Net OPEB Liability as a % of covered employee payroll | 145.58% | 151.74% |

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 | 5.06% | 4.97% |
| Long-Term Expected Rate of Return, net of investment expenses | 6.00% | 6.00% |
| 20 Year Tax-Exempt Municipal Bond Yield | 3.65% | 3.54% |

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, 2023 were based on the results of a 2022 actuarial retirement experience study and a 2020 actuarial OPEB experience study.

| | | |
|--|------------------|------------------|
| Valuation date | July 1, 2022 | July 1, 2021 |
| Measurement date | June 30, 2023 | June 30, 2022 |
| Inflation | 2.75% | 2.75% |
| General wage increases including inflation | 3.25% | 3.25% |
| Actuarial Valuation of OPEB Benefits Reference | June 30, 2023 | June 30, 2022 |
| 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 - LACERA

| \$ 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, 2022 | \$83,402 | \$10,799 | \$72,603 |
| Changes for the year: | | | |
| Service Cost | 3,086 | | 3,086 |
| Interest on Total OPEB Liability | 4,240 | | 4,240 |
| Effect of plan changes | - | | - |
| Effect of economic/demographic gains or losses | (267) | | (267) |
| Effect of assumptions changes or inputs | 3,804 | | 3,804 |
| Benefit payments | (2,341) | (2,341) | - |
| Employer contributions | | 6,112 | (6,112) |
| Member contributions | | - | - |
| Net investment income | | 1,098 | (1,098) |
| Administrative expenses | | (58) | 58 |
| Balances as of June 30, 2023 | 91,924 | 15,610 | 76,314 |

Note: LACERA operational administration (based on \$8 Per Contract Per Month in FYE 2023) 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 5.06%, 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 (4.06%) or 1 percentage point higher (6.06%) than the current rate.

| | Current | | |
|------------------------|-------------|---------------|-------------|
| | 1% Decrease | Discount Rate | 1% Increase |
| | 4.06% | 5.06% | 6.06% |
| Total OPEB Liability | \$107,413 | \$91,924 | \$79,413 |
| Fiduciary Net Position | 15,610 | 15,610 | 15,610 |
| Net OPEB Liability | 91,803 | 76,314 | 63,803 |

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 | \$76,986 | \$91,924 | \$111,206 |
| Fiduciary Net Position | 15,610 | 15,610 | 15,610 |
| Net OPEB Liability | 61,376 | 76,314 | 95,596 |

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

\$ Thousands

| | Fiscal Year Ending June 30 | | | | | | | | | |
|---|----------------------------|----------------|----------------|----------------|----------------|------------|------------|------------|------------|------------|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| Total OPEB Liability | | | | | | | | | | |
| Service Cost | \$3,086 | \$3,792 | \$3,365 | \$3,404 | \$2,760 | N/A | N/A | N/A | N/A | N/A |
| Interest on Total OPEB Liability | 4,240 | 3,929 | 3,855 | 3,887 | 3,694 | N/A | N/A | N/A | N/A | N/A |
| Changes of benefit terms | 0 | 0 | 0 | 0 | 0 | N/A | N/A | N/A | N/A | N/A |
| Effect of economic/demographic (gains) or losses | (267) | 1,305 | 1,665 | 583 | 0 | N/A | N/A | N/A | N/A | N/A |
| Effect of assumption changes or inputs | 3,804 | (12,706) | 518 | (3,646) | 7,333 | N/A | N/A | N/A | N/A | N/A |
| Benefit payments | <u>(2,341)</u> | <u>(2,257)</u> | <u>(2,087)</u> | <u>(1,934)</u> | <u>(1,679)</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| Net change in Total OPEB Liability | 8,522 | (5,937) | 7,316 | 2,294 | 12,108 | N/A | N/A | N/A | N/A | N/A |
| Total OPEB Liability, beginning | 83,402 | 89,339 | 82,023 | 79,729 | 67,621 | N/A | N/A | N/A | N/A | N/A |
| Total OPEB Liability, ending (a) | 91,924 | 83,402 | 89,339 | 82,023 | 79,729 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position | | | | | | | | | | |
| Employer contributions | \$6,112 | \$5,417 | \$3,591 | \$2,988 | \$2,643 | N/A | N/A | N/A | N/A | N/A |
| Net Investment income | 1,098 | (1,125) | 1,711 | 20 | 227 | N/A | N/A | N/A | N/A | N/A |
| Benefit payments | (2,341) | (2,257) | (2,087) | (1,934) | (1,679) | N/A | N/A | N/A | N/A | N/A |
| Administrative expenses | <u>(58)</u> | <u>(47)</u> | <u>(42)</u> | <u>(34)</u> | <u>(31)</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> | <u>N/A</u> |
| Net change in plan Fiduciary Net Position | 4,811 | 1,988 | 3,173 | 1,040 | 1,160 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position, beginning | 10,799 | 8,811 | 5,638 | 4,598 | 3,438 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position, ending (b) | 15,610 | 10,799 | 8,811 | 5,638 | 4,598 | N/A | N/A | N/A | N/A | N/A |
| Net OPEB Liability, ending = (a) - (b) | \$76,314 | \$72,603 | \$80,528 | \$76,385 | \$75,132 | N/A | N/A | N/A | N/A | N/A |
| Fiduciary Net Position as a % of Total OPEB Liability | 16.98% | 12.95% | 9.86% | 6.87% | 5.77% | N/A | N/A | N/A | N/A | N/A |
| Covered employee payroll | \$52,420 | \$47,847 | \$48,162 | \$45,555 | \$44,072 | N/A | N/A | N/A | N/A | N/A |
| Net OPEB Liability as a % of covered employee payroll | 145.58% | 151.74% | 167.20% | 167.68% | 170.47% | 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.

OPEB Expense - LACERA

\$ Thousands

| OPEB Expense | July 1, 2022 to June 30, 2023 | July 1, 2021 to June 30, 2022 |
|---|----------------------------------|----------------------------------|
| Service Cost | \$3,086 | \$3,792 |
| Interest on Total OPEB Liability | 4,240 | 3,929 |
| Effect of plan changes | 0 | 0 |
| Administrative expenses | 58 | 47 |
| Member contributions | 0 | 0 |
| Expected investment return net of investment expenses | (758) | (621) |
| Recognition of Deferred Inflows/Outflows of Resources | | |
| Recognition of economic/demographic gains or losses | (69) | (36) |
| Recognition of assumption changes or inputs | (1,615) | (2,090) |
| Recognition of investment gains or losses | 75 | 126 |
| OPEB Expense | <u>\$5,017</u> | <u>\$5,147</u> |

As of June 30, 2023, 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 | (\$1,525) | \$2,448 |
| Changes of assumptions | (14,800) | 6,931 |
| Net difference between projected and actual earnings | 0 | 303 |
| Contributions made subsequent to measurement date | <u>NA</u> | <u>0</u> |
| Total | (\$16,325) | \$9,682 |

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:* | |
| 2024 | (\$1,612) |
| 2025 | (\$1,669) |
| 2026 | (\$854) |
| 2027 | (\$176) |
| 2028 | (\$922) |
| Thereafter | (\$1,410) |

* 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 Period ⁽²⁾ | Amount Recognized in 06/30/2023 Expense | Balance of Deferred Inflows 06/30/2023 | Balance of Deferred Outflows 06/30/2023 |
|---|--------------------|------------------------------------|--|--|---|--|
| Investment | (\$340) | 6/30/2023 | 5 | (\$68) | (\$272) | \$0 |
| (gains) or losses ⁽³⁾ | 1,746 | 6/30/2022 | 5 | 349 | - | 1,048 |
| | (1,329) | 6/30/2021 | 5 | (266) | (531) | - |
| | 286 | 6/30/2020 | 5 | 57 | - | 58 |
| | 7 | 6/30/2019 | 5 | 3 | - | - |
| | | Total | | \$75 | (\$803) | \$1,106 |
| Economic/demographic | (\$267) | 6/30/2023 | 8 | (\$33) | (\$234) | \$0 |
| (gains) or losses | 1,305 | 6/30/2022 | 9 | 145 | - | 1,015 |
| | 1,665 | 6/30/2021 | 9 | 185 | - | 1,110 |
| | 583 | 6/30/2020 | 9 | 65 | - | 323 |
| | (3,877) | 6/30/2018 | 9 | (431) | (1,291) | - |
| | | Total | | (\$69) | (\$1,525) | \$2,448 |
| Assumption | \$3,804 | 6/30/2023 | 8 | \$475 | \$0 | \$3,329 |
| changes or inputs | (12,706) | 6/30/2022 | 9 | (1,412) | (9,882) | - |
| | 518 | 6/30/2021 | 9 | 58 | - | 344 |
| | (3,646) | 6/30/2020 | 9 | (405) | (2,026) | - |
| | 7,333 | 6/30/2019 | 9 | 815 | - | 3,258 |
| | (5,376) | 6/30/2018 | 9 | (597) | (1,794) | - |
| | (4,941) | 6/30/2017 | 9 | (549) | (1,098) | - |
| | | Total | | (\$1,615) | (\$14,800) | \$6,931 |

(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 2022 - 2023 is \$758,000. The actual investment return for FY 2022 - 2023 is \$1,098,000.

Schedule of Employer Contributions - LACERA

\$ Thousands

| | Fiscal Year Ending June 30 | | | | | | | | | |
|---|----------------------------|----------------|----------------|----------------|----------------|------|------|------|------|------|
| | 2024 | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 |
| Actuarially Determined Contribution | \$5,400 | \$5,000 | \$5,000 | \$4,900 | \$5,100 | N/A | N/A | N/A | N/A | N/A |
| Contributions in relation to the | | | | | | | | | | |
| Actuarially Determined Contribution | 6,112 | 5,417 | 3,591 | 2,989 | 2,643 | N/A | N/A | N/A | N/A | N/A |
| Contribution deficiency/(excess) | <u>(\$712)</u> | <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 |
| Covered employee payroll | \$52,420 | \$47,847 | \$48,162 | \$45,555 | \$44,072 | N/A | N/A | N/A | N/A | N/A |
| Contributions as a percentage of covered employee payroll | 11.66% | 11.32% | 7.46% | 6.56% | 6.00% | 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 80%, 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 plan provisions used for the July 1, 2022 OPEB valuation
- Members are assumed to terminate, retire, become disabled, die, and so forth according to the actuarial assumptions used for the July 1, 2022 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, 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.

- Details of the June 30, 2023 Discount Rate are as follows:

The Long-Term Expected Rate of Return on plan investments is 6.00% as of June 30, 2023.
The 20 year tax-exempt Municipal Bond Index Rate is 3.65% as of June 30, 2023.
The result of this process is a Discount Rate of 5.06% as of June 30, 2023.
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.

Appendix A

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, 2022 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, 2022. This is the date as of which the actuarial valuation is performed. The Measurement Date is June 30, 2023. This is the date as of which the OPEB liability is determined. The Reporting Date is June 30, 2024. 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, 2022 OPEB Actuarial Valuation |
| June 30, 2022 Discount Rates | 4.85% for LA County, 3.64% for Superior Court, and 4.97% for LACERA |
| June 30, 2023 Discount Rates | 5.04% for LA County, 3.85% for Superior Court, and 5.06% 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, 2022 OPEB Valuation Report |
| Retiree Contribution Policy | Refer to pages 86 and 87 of the July 1, 2022 OPEB Valuation Report |
| Actuarial Experience Study | The actuarial assumptions used in the July 1, 2022 OPEB Valuation Report were based on the results of the 2022 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, 2022 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, 2022 Trend Summary

The health cost trend assumptions have been revised since the July 1, 2022 OPEB valuation in order to reflect the impact from the Inflation Reduction Act, which can be found on pages 109 and 110 of the July 1, 2022 OPEB valuation report. We updated the medical, dental and Part B trend rates below for the June 30, 2023 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, 2022 OPEB valuation and Appendix A of our forthcoming July 1, 2023 OPEB valuation for more details.

| Fiscal Year Ending | | LACERA Medical | | Part B | Dental Under |
|--------------------|-----------|----------------|---------|----------|--------------|
| From | To | Under 65 | Over 65 | Premiums | and Over 65 |
| 6/30/2023 | 6/30/2024 | 8.50% | 3.70% | 8.20% | 3.70% |
| 6/30/2024 | 6/30/2025 | 7.60% | 8.80% | 11.20% | 2.60% |
| 6/30/2025 | 6/30/2026 | 6.30% | 7.30% | 6.70% | 3.00% |
| 6/30/2026 | 6/30/2027 | 5.70% | 6.00% | 7.00% | 3.00% |
| 6/30/2027 | 6/30/2028 | 5.30% | 5.40% | 6.90% | 3.00% |
| 6/30/2028 | 6/30/2029 | 5.20% | 5.20% | 6.80% | 3.00% |
| 6/30/2029 | 6/30/2030 | 5.10% | 5.10% | 6.30% | 3.00% |
| 6/30/2030 | 6/30/2031 | 5.00% | 5.00% | 5.80% | 3.00% |
| 6/30/2031 | 6/30/2032 | 4.90% | 4.90% | 6.20% | 2.90% |
| 6/30/2032 | 6/30/2033 | 4.80% | 4.80% | 6.20% | 2.90% |
| 6/30/2042 | 6/30/2043 | 4.50% | 4.50% | 4.70% | 2.80% |
| 6/30/2052 | 6/30/2053 | 4.50% | 4.50% | 4.30% | 2.60% |
| 6/30/2062 | 6/30/2063 | 4.60% | 4.60% | 4.20% | 2.60% |
| 6/30/2072 | 6/30/2073 | 4.20% | 4.20% | 4.20% | 2.90% |
| 6/30/2082 | 6/30/2083 | 4.20% | 4.20% | 4.20% | 3.10% |
| 6/30/2092 | 6/30/2093 | 4.20% | 4.20% | 4.10% | 3.40% |
| 6/30/2102 | 6/30/2103 | 4.20% | 4.20% | 4.10% | 3.60% |
| 6/30/2104 | 6/30/2105 | 4.20% | 4.20% | 4.10% | 3.70% |

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 2022 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, 2023.

Table 5 through Table 8 display the development of the discount rate as of June 30, 2022.

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, 2023 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) |
| 2023 | \$10,332 | \$0 | \$10,332 | \$1,163 | 5.06% | \$0 | \$1,163 |
| 2024 | 10,276 | 384 | 10,660 | 1,286 | 5.21% | 20 | 1,266 |
| 2025 | 10,263 | 747 | 11,010 | 1,410 | 5.35% | 40 | 1,370 |
| 2026 | 10,173 | 1,170 | 11,343 | 1,541 | 5.38% | 63 | 1,478 |
| 2027 | 9,922 | 1,710 | 11,632 | 1,689 | 5.44% | 93 | 1,596 |
| 2028 | 9,803 | 2,184 | 11,987 | 1,780 | 5.49% | 120 | 1,660 |
| 2029 | 9,722 | 2,657 | 12,379 | 1,816 | 5.57% | 148 | 1,668 |
| 2030 | 9,638 | 3,143 | 12,781 | 1,851 | 5.60% | 176 | 1,675 |
| 2031 | 9,466 | 3,697 | 13,163 | 1,879 | 5.65% | 209 | 1,670 |
| 2032 | 9,115 | 4,382 | 13,497 | 1,917 | 5.71% | 250 | 1,667 |
| 2033 | 8,935 | 4,979 | 13,914 | 1,958 | 5.74% | 286 | 1,672 |
| 2034 | 8,786 | 5,579 | 14,365 | 2,000 | 5.81% | 324 | 1,676 |
| 2035 | 8,637 | 6,195 | 14,832 | 2,039 | 5.84% | 362 | 1,677 |
| 2036 | 8,378 | 6,890 | 15,268 | 2,072 | 5.89% | 406 | 1,666 |
| 2037 | 7,979 | 7,698 | 15,677 | 2,119 | 5.95% | 458 | 1,661 |
| 2038 | 7,764 | 8,411 | 16,175 | 2,164 | 6.00% | 505 | 1,659 |
| 2039 | 7,539 | 9,155 | 16,694 | 2,213 | 6.05% | 554 | 1,659 |
| 2040 | 7,323 | 9,913 | 17,236 | 2,257 | 6.09% | 604 | 1,653 |
| 2041 | 6,967 | 10,772 | 17,739 | 2,298 | 6.15% | 662 | 1,636 |
| 2042 | 6,479 | 11,736 | 18,215 | 2,352 | 6.19% | 727 | 1,625 |
| 2043 | 6,209 | 12,592 | 18,801 | 2,407 | 6.24% | 786 | 1,621 |
| 2044 | 5,896 | 13,500 | 19,396 | 2,465 | 6.29% | 849 | 1,616 |
| 2045 | 5,611 | 14,412 | 20,023 | 2,521 | 6.34% | 914 | 1,607 |
| 2046 | 5,223 | 15,409 | 20,632 | 2,575 | 6.39% | 985 | 1,590 |
| 2047 | 4,707 | 16,501 | 21,208 | 2,643 | 6.44% | 1,063 | 1,580 |
| 2048 | 4,367 | 17,511 | 21,878 | 2,709 | 6.49% | 1,137 | 1,572 |
| 2049 | 3,927 | 18,604 | 22,531 | 2,781 | 6.54% | 1,217 | 1,564 |
| 2050 | 3,584 | 19,662 | 23,246 | 2,853 | 6.59% | 1,296 | 1,557 |
| 2051 | 3,176 | 20,782 | 23,958 | 2,924 | 6.64% | 1,380 | 1,544 |
| 2052 | 2,631 | 21,994 | 24,625 | 3,009 | 6.70% | 1,473 | 1,536 |
| 2053 | 2,292 | 23,104 | 25,396 | 3,089 | 6.75% | 1,559 | 1,530 |
| 2054 | 1,849 | 24,302 | 26,151 | 3,179 | 6.80% | 1,652 | 1,527 |
| 2055 | 1,546 | 25,432 | 26,978 | 3,269 | 6.85% | 1,743 | 1,526 |

**Table 1: Projection of Contributions - LA County
for June 30, 2023 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) |
| 2056 | \$1,238 | \$26,587 | \$27,825 | \$3,364 | 6.91% | \$1,838 | \$1,526 |
| 2057 | 960 | 27,740 | 28,700 | 3,466 | 6.97% | 1,934 | 1,532 |
| 2058 | 801 | 28,834 | 29,635 | 3,569 | 7.03% | 2,028 | 1,541 |
| 2059 | 586 | 29,996 | 30,582 | 3,678 | 7.09% | 2,128 | 1,550 |
| 2060 | 462 | 31,117 | 31,579 | 3,789 | 7.16% | 2,228 | 1,561 |
| 2061 | 344 | 32,261 | 32,605 | 3,905 | 7.23% | 2,331 | 1,574 |
| 2062 | 234 | 33,425 | 33,659 | 4,026 | 7.29% | 2,438 | 1,588 |
| 2063 | 178 | 34,578 | 34,756 | 4,151 | 7.37% | 2,547 | 1,604 |
| 2064 | 112 | 35,776 | 35,888 | 4,281 | 7.44% | 2,661 | 1,620 |
| 2065 | 80 | 36,979 | 37,059 | 4,416 | 7.51% | 2,777 | 1,639 |
| 2066 | 56 | 38,214 | 38,270 | 4,556 | 7.59% | 2,899 | 1,657 |
| 2067 | 30 | 39,488 | 39,518 | 4,701 | 7.66% | 3,025 | 1,676 |
| 2068 | 19 | 40,787 | 40,806 | 4,852 | 7.74% | 3,156 | 1,696 |
| 2069 | 14 | 42,128 | 42,142 | 5,008 | 7.81% | 3,291 | 1,717 |
| 2070 | 10 | 43,508 | 43,518 | 5,169 | 7.89% | 3,433 | 1,736 |
| 2071 | 6 | 44,934 | 44,940 | 5,338 | 7.97% | 3,581 | 1,757 |
| 2072 | 1 | 46,406 | 46,407 | 5,512 | 8.05% | 3,734 | 1,778 |
| 2073 | 1 | 47,917 | 47,918 | 5,694 | 8.13% | 3,894 | 1,800 |
| 2074 | 0 | 49,475 | 49,475 | 5,876 | 8.21% | 4,063 | 1,813 |
| 2075 | 0 | 51,083 | 51,083 | 6,064 | 8.30% | 4,239 | 1,825 |
| 2076 | 0 | 52,743 | 52,743 | 6,258 | 8.39% | 4,423 | 1,835 |
| 2077 | 0 | 54,457 | 54,457 | 6,458 | 8.47% | 4,615 | 1,843 |
| 2078 | 0 | 56,227 | 56,227 | 6,665 | 8.56% | 4,815 | 1,850 |
| 2079 | 0 | 58,055 | 58,055 | 6,878 | 8.65% | 5,024 | 1,854 |
| 2080 | 0 | 59,941 | 59,941 | 7,098 | 8.75% | 5,242 | 1,856 |
| 2081 | 0 | 61,889 | 61,889 | 7,325 | 8.84% | 5,469 | 1,856 |
| 2082 | 0 | 63,901 | 63,901 | 7,560 | 8.93% | 5,706 | 1,854 |
| 2083 | 0 | 65,978 | 65,978 | 7,802 | 9.02% | 5,953 | 1,849 |
| 2084 | 0 | 68,122 | 68,122 | 8,051 | 9.12% | 6,212 | 1,839 |
| 2085 | 0 | 70,336 | 70,336 | 8,309 | 9.21% | 6,481 | 1,828 |
| 2086 | 0 | 72,622 | 72,622 | 8,575 | 9.31% | 6,762 | 1,813 |
| 2087 | 0 | 74,982 | 74,982 | 8,849 | 9.41% | 7,055 | 1,794 |
| 2088 | 0 | 77,419 | 77,419 | 9,132 | 9.51% | 7,361 | 1,771 |

**Table 1: Projection of Contributions - LA County
for June 30, 2023 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) |
| 2089 | \$0 | \$79,935 | \$79,935 | \$9,425 | 9.61% | \$7,680 | \$1,745 |
| 2090 | 0 | 82,533 | 82,533 | 9,726 | 9.71% | 8,014 | 1,712 |
| 2091 | 0 | 85,215 | 85,215 | 10,037 | 9.81% | 8,361 | 1,676 |
| 2092 | 0 | 87,985 | 87,985 | 10,359 | 9.92% | 8,724 | 1,635 |
| 2093 | 0 | 90,844 | 90,844 | 10,690 | 10.02% | 9,102 | 1,588 |
| 2094 | 0 | 93,797 | 93,797 | 11,032 | 10.13% | 9,497 | 1,535 |
| 2095 | 0 | 96,845 | 96,845 | 11,385 | 10.23% | 9,908 | 1,477 |
| 2096 | 0 | 99,993 | 99,993 | 11,750 | 10.34% | 10,338 | 1,412 |
| 2097 | 0 | 103,242 | 103,242 | 12,126 | 10.45% | 10,786 | 1,340 |
| 2098 | 0 | 106,598 | 106,598 | 12,514 | 10.56% | 11,254 | 1,260 |
| 2099 | 0 | 110,062 | 110,062 | 12,914 | 10.67% | 11,742 | 1,172 |
| 2100 | 0 | 113,639 | 113,639 | 13,327 | 10.78% | 12,251 | 1,076 |
| 2101 | 0 | 117,332 | 117,332 | 13,754 | 10.89% | 12,783 | 971 |
| 2102 | 0 | 121,146 | 121,146 | 14,194 | 11.01% | 13,337 | 857 |
| 2103 | 0 | 125,083 | 125,083 | 14,648 | 11.12% | 13,915 | 733 |
| 2104 | 0 | 129,148 | 129,148 | 15,117 | 11.24% | 14,519 | 598 |
| 2105 | 0 | 133,345 | 133,345 | 15,601 | 11.36% | 15,148 | 453 |
| 2106 | 0 | 137,679 | 137,679 | 16,100 | 11.48% | 15,805 | 295 |
| 2107 | 0 | 142,154 | 142,154 | 16,615 | 11.60% | 16,491 | 124 |
| 2108 | 0 | 146,774 | 146,774 | 17,147 | 11.72% | 17,206 | 0 |
| 2109 | 0 | 151,544 | 151,544 | 17,695 | 11.85% | 17,952 | 0 |
| 2110 | 0 | 156,469 | 156,469 | 18,262 | 11.97% | 18,731 | 0 |
| 2111 | 0 | 161,554 | 161,554 | 18,846 | 12.10% | 19,543 | 0 |
| 2112 | 0 | 166,805 | 166,805 | 19,449 | 12.22% | 20,390 | 0 |
| 2113 | 0 | 172,226 | 172,226 | 20,071 | 12.35% | 21,275 | 0 |
| 2114 | 0 | 177,823 | 177,823 | 20,714 | 12.48% | 22,197 | 0 |
| 2115 | 0 | 183,603 | 183,603 | 21,377 | 12.61% | 23,160 | 0 |
| 2116 | 0 | 189,570 | 189,570 | 22,061 | 12.75% | 24,164 | 0 |
| 2117 | 0 | 195,731 | 195,731 | 22,767 | 12.88% | 25,212 | 0 |
| 2118 | 0 | 202,092 | 202,092 | 23,495 | 13.02% | 26,305 | 0 |
| 2119 | 0 | 208,660 | 208,660 | 24,247 | 13.15% | 27,446 | 0 |
| 2120 | 0 | 215,441 | 215,441 | 25,023 | 13.29% | 28,636 | 0 |
| 2121 | 0 | 222,443 | 222,443 | 25,823 | 13.43% | 29,878 | 0 |

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position - LA County
for June 30, 2023 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) |
|-----------------------------|--|---|--------------------------------|--------------------------------------|-----------------------------------|---|
| 2023 | \$2,327 | \$1,163 | \$712 | \$10 | \$241 | \$3,009 |
| 2024 | 3,009 | 1,266 | 784 | 11 | 195 | 3,675 |
| 2025 | 3,675 | 1,370 | 852 | 12 | 236 | 4,417 |
| 2026 | 4,417 | 1,478 | 928 | 13 | 281 | 5,235 |
| 2027 | 5,235 | 1,596 | 1,003 | 14 | 331 | 6,145 |
| 2028 | 6,145 | 1,660 | 1,079 | 15 | 386 | 7,097 |
| 2029 | 7,097 | 1,668 | 1,147 | 16 | 441 | 8,043 |
| 2030 | 8,043 | 1,675 | 1,221 | 17 | 496 | 8,976 |
| 2031 | 8,976 | 1,670 | 1,297 | 18 | 549 | 9,880 |
| 2032 | 9,880 | 1,667 | 1,377 | 19 | 601 | 10,752 |
| 2033 | 10,752 | 1,672 | 1,458 | 20 | 651 | 11,597 |
| 2034 | 11,597 | 1,676 | 1,542 | 22 | 699 | 12,408 |
| 2035 | 12,408 | 1,677 | 1,627 | 23 | 745 | 13,180 |
| 2036 | 13,180 | 1,666 | 1,712 | 24 | 789 | 13,899 |
| 2037 | 13,899 | 1,661 | 1,801 | 25 | 829 | 14,563 |
| 2038 | 14,563 | 1,659 | 1,892 | 26 | 866 | 15,170 |
| 2039 | 15,170 | 1,659 | 1,986 | 28 | 899 | 15,714 |
| 2040 | 15,714 | 1,653 | 2,083 | 29 | 929 | 16,184 |
| 2041 | 16,184 | 1,636 | 2,179 | 30 | 954 | 16,565 |
| 2042 | 16,565 | 1,625 | 2,273 | 32 | 973 | 16,858 |
| 2043 | 16,858 | 1,621 | 2,366 | 33 | 988 | 17,068 |
| 2044 | 17,068 | 1,616 | 2,459 | 34 | 997 | 17,188 |
| 2045 | 17,188 | 1,607 | 2,552 | 36 | 1,002 | 17,209 |
| 2046 | 17,209 | 1,590 | 2,645 | 37 | 999 | 17,116 |
| 2047 | 17,116 | 1,580 | 2,735 | 38 | 991 | 16,914 |
| 2048 | 16,914 | 1,572 | 2,824 | 39 | 976 | 16,599 |
| 2049 | 16,599 | 1,564 | 2,907 | 41 | 954 | 16,169 |
| 2050 | 16,169 | 1,557 | 2,985 | 42 | 926 | 15,625 |
| 2051 | 15,625 | 1,544 | 3,053 | 43 | 891 | 14,964 |
| 2052 | 14,964 | 1,536 | 3,113 | 44 | 849 | 14,192 |
| 2053 | 14,192 | 1,530 | 3,164 | 44 | 801 | 13,315 |
| 2054 | 13,315 | 1,527 | 3,203 | 45 | 747 | 12,341 |
| 2055 | 12,341 | 1,526 | 3,227 | 45 | 688 | 11,283 |

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position - LA County
for June 30, 2023 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) |
|-----------------------------|--|---|--------------------------------|--------------------------------------|-----------------------------------|---|
| 2056 | \$11,283 | \$1,526 | \$3,238 | \$45 | \$624 | \$10,150 |
| 2057 | 10,150 | 1,532 | 3,238 | 45 | 556 | 8,955 |
| 2058 | 8,955 | 1,541 | 3,231 | 45 | 485 | 7,705 |
| 2059 | 7,705 | 1,550 | 3,218 | 45 | 411 | 6,403 |
| 2060 | 6,403 | 1,561 | 3,232 | 45 | 333 | 5,020 |
| 2061 | 5,020 | 1,574 | 3,170 | 44 | 252 | 3,632 |
| 2062 | 3,632 | 1,588 | 3,140 | 44 | 170 | 2,206 |
| 2063 | 2,206 | 1,604 | 3,106 | 43 | 86 | 747 |
| 2064 | 747 | 1,620 | 3,072 | 43 | 0 | (748) |
| 2065 | (748) | 1,639 | 3,033 | 42 | 0 | (2,184) |
| 2066 | (2,184) | 1,657 | 2,991 | 42 | 0 | (3,560) |
| 2067 | (3,560) | 1,676 | 2,942 | 41 | 0 | (4,867) |
| 2068 | (4,867) | 1,696 | 2,887 | 40 | 0 | (6,098) |
| 2069 | (6,098) | 1,717 | 2,823 | 39 | 0 | (7,243) |
| 2070 | (7,243) | 1,736 | 2,753 | 39 | 0 | (8,299) |
| 2071 | (8,299) | 1,757 | 2,675 | 37 | 0 | (9,254) |
| 2072 | (9,254) | 1,778 | 2,591 | 36 | 0 | (10,103) |
| 2073 | (10,103) | 1,800 | 2,501 | 35 | 0 | (10,839) |
| 2074 | (10,839) | 1,813 | 2,403 | 34 | 0 | (11,463) |
| 2075 | (11,463) | 1,825 | 2,301 | 32 | 0 | (11,971) |
| 2076 | (11,971) | 1,835 | 2,194 | 31 | 0 | (12,361) |
| 2077 | (12,361) | 1,843 | 2,084 | 29 | 0 | (12,631) |
| 2078 | (12,631) | 1,850 | 1,970 | 28 | 0 | (12,779) |
| 2079 | (12,779) | 1,854 | 1,853 | 26 | 0 | (12,804) |
| 2080 | (12,804) | 1,856 | 1,734 | 24 | 0 | (12,706) |
| 2081 | (12,706) | 1,856 | 1,614 | 23 | 0 | (12,487) |
| 2082 | (12,487) | 1,854 | 1,494 | 21 | 0 | (12,148) |
| 2083 | (12,148) | 1,849 | 1,375 | 19 | 0 | (11,693) |
| 2084 | (11,693) | 1,839 | 1,256 | 18 | 0 | (11,128) |
| 2085 | (11,128) | 1,828 | 1,140 | 16 | 0 | (10,456) |
| 2086 | (10,456) | 1,813 | 1,026 | 14 | 0 | (9,683) |
| 2087 | (9,683) | 1,794 | 917 | 13 | 0 | (8,819) |
| 2088 | (8,819) | 1,771 | 812 | 11 | 0 | (7,871) |

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position - LA County
for June 30, 2023 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) |
|-----------------------------|--|---|--------------------------------|--------------------------------------|-----------------------------------|---|
| 2089 | (\$7,871) | \$1,745 | \$713 | \$10 | \$0 | (\$6,849) |
| 2090 | (6,849) | 1,712 | 620 | 9 | 0 | (5,766) |
| 2091 | (5,766) | 1,676 | 533 | 7 | 0 | (4,630) |
| 2092 | (4,630) | 1,635 | 453 | 6 | 0 | (3,454) |
| 2093 | (3,454) | 1,588 | 381 | 5 | 0 | (2,252) |
| 2094 | (2,252) | 1,535 | 317 | 4 | 0 | (1,038) |
| 2095 | (1,038) | 1,477 | 260 | 4 | 0 | 175 |
| 2096 | 175 | 1,412 | 211 | 3 | 46 | 1,419 |
| 2097 | 1,419 | 1,340 | 169 | 2 | 120 | 2,708 |
| 2098 | 2,708 | 1,260 | 133 | 2 | 196 | 4,029 |
| 2099 | 4,029 | 1,172 | 103 | 1 | 273 | 5,370 |
| 2100 | 5,370 | 1,076 | 79 | 1 | 352 | 6,718 |
| 2101 | 6,718 | 971 | 60 | 1 | 430 | 8,058 |
| 2102 | 8,058 | 857 | 44 | 1 | 507 | 9,377 |
| 2103 | 9,377 | 733 | 32 | 0 | 583 | 10,661 |
| 2104 | 10,661 | 598 | 23 | 0 | 656 | 11,892 |
| 2105 | 11,892 | 453 | 17 | 0 | 726 | 13,054 |
| 2106 | 13,054 | 295 | 12 | 0 | 791 | 14,128 |
| 2107 | 14,128 | 124 | 8 | 0 | 851 | 15,095 |
| 2108 | 15,095 | 0 | 6 | 0 | 905 | 15,994 |
| 2109 | 15,994 | 0 | 4 | 0 | 959 | 16,949 |
| 2110 | 16,949 | 0 | 3 | 0 | 1,016 | 17,962 |
| 2111 | 17,962 | 0 | 2 | 0 | 1,077 | 19,037 |
| 2112 | 19,037 | 0 | 1 | 0 | 1,142 | 20,178 |
| 2113 | 20,178 | 0 | 1 | 0 | 1,210 | 21,387 |
| 2114 | 21,387 | 0 | 1 | 0 | 1,283 | 22,669 |
| 2115 | 22,669 | 0 | 1 | 0 | 1,359 | 24,027 |
| 2116 | 24,027 | 0 | 0 | 0 | 1,441 | 25,468 |
| 2117 | 25,468 | 0 | 0 | 0 | 1,527 | 26,995 |
| 2118 | 26,995 | 0 | 0 | 0 | 1,619 | 28,614 |
| 2119 | 28,614 | 0 | 0 | 0 | 1,716 | 30,330 |
| 2120 | 30,330 | 0 | 0 | 0 | 1,819 | 32,149 |
| 2121 | 32,149 | 0 | 0 | 0 | 1,928 | 34,077 |

**Table 3: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2023 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) - 2022.5)} | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365) ^{((a) - 2022.5)} | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0504) ^{((a) - 2022.5)} |
| 2023 | \$2,327 | \$712 | \$712 | \$0 | \$692 | \$0 | \$695 |
| 2024 | 3,009 | 784 | 784 | 0 | 718 | 0 | 728 |
| 2025 | 3,675 | 852 | 852 | 0 | 736 | 0 | 753 |
| 2026 | 4,417 | 928 | 928 | 0 | 757 | 0 | 782 |
| 2027 | 5,235 | 1,003 | 1,003 | 0 | 772 | 0 | 804 |
| 2028 | 6,145 | 1,079 | 1,079 | 0 | 783 | 0 | 823 |
| 2029 | 7,097 | 1,147 | 1,147 | 0 | 786 | 0 | 833 |
| 2030 | 8,043 | 1,221 | 1,221 | 0 | 789 | 0 | 844 |
| 2031 | 8,976 | 1,297 | 1,297 | 0 | 791 | 0 | 854 |
| 2032 | 9,880 | 1,377 | 1,377 | 0 | 791 | 0 | 863 |
| 2033 | 10,752 | 1,458 | 1,458 | 0 | 791 | 0 | 870 |
| 2034 | 11,597 | 1,542 | 1,542 | 0 | 789 | 0 | 876 |
| 2035 | 12,408 | 1,627 | 1,627 | 0 | 785 | 0 | 880 |
| 2036 | 13,180 | 1,712 | 1,712 | 0 | 780 | 0 | 882 |
| 2037 | 13,899 | 1,801 | 1,801 | 0 | 774 | 0 | 883 |
| 2038 | 14,563 | 1,892 | 1,892 | 0 | 767 | 0 | 883 |
| 2039 | 15,170 | 1,986 | 1,986 | 0 | 759 | 0 | 882 |
| 2040 | 15,714 | 2,083 | 2,083 | 0 | 751 | 0 | 881 |
| 2041 | 16,184 | 2,179 | 2,179 | 0 | 741 | 0 | 877 |
| 2042 | 16,565 | 2,273 | 2,273 | 0 | 730 | 0 | 871 |
| 2043 | 16,858 | 2,366 | 2,366 | 0 | 717 | 0 | 863 |
| 2044 | 17,068 | 2,459 | 2,459 | 0 | 703 | 0 | 854 |
| 2045 | 17,188 | 2,552 | 2,552 | 0 | 688 | 0 | 844 |
| 2046 | 17,209 | 2,645 | 2,645 | 0 | 673 | 0 | 833 |
| 2047 | 17,116 | 2,735 | 2,735 | 0 | 656 | 0 | 820 |

**Table 3: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2023 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) - 2022.5) | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365)^(a) - 2022.5) | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0504)^(a) - 2022.5) |
| 2048 | \$16,914 | \$2,824 | \$2,824 | \$0 | \$639 | \$0 | \$806 |
| 2049 | 16,599 | 2,907 | 2,907 | 0 | 621 | 0 | 790 |
| 2050 | 16,169 | 2,985 | 2,985 | 0 | 601 | 0 | 772 |
| 2051 | 15,625 | 3,053 | 3,053 | 0 | 580 | 0 | 752 |
| 2052 | 14,964 | 3,113 | 3,113 | 0 | 558 | 0 | 730 |
| 2053 | 14,192 | 3,164 | 3,164 | 0 | 535 | 0 | 706 |
| 2054 | 13,315 | 3,203 | 3,203 | 0 | 511 | 0 | 680 |
| 2055 | 12,341 | 3,227 | 3,227 | 0 | 486 | 0 | 653 |
| 2056 | 11,283 | 3,238 | 3,238 | 0 | 460 | 0 | 623 |
| 2057 | 10,150 | 3,238 | 3,238 | 0 | 434 | 0 | 593 |
| 2058 | 8,955 | 3,231 | 3,231 | 0 | 408 | 0 | 564 |
| 2059 | 7,705 | 3,218 | 3,218 | 0 | 384 | 0 | 535 |
| 2060 | 6,403 | 3,232 | 3,232 | 0 | 364 | 0 | 511 |
| 2061 | 5,020 | 3,170 | 3,170 | 0 | 336 | 0 | 477 |
| 2062 | 3,632 | 3,140 | 3,140 | 0 | 314 | 0 | 450 |
| 2063 | 2,206 | 3,106 | 0 | 3,106 | 0 | 727 | 424 |
| 2064 | 747 | 3,072 | 0 | 3,072 | 0 | 694 | 399 |
| 2065 | (748) | 3,033 | 0 | 3,033 | 0 | 661 | 375 |
| 2066 | (2,184) | 2,991 | 0 | 2,991 | 0 | 629 | 352 |
| 2067 | (3,560) | 2,942 | 0 | 2,942 | 0 | 597 | 330 |
| 2068 | (4,867) | 2,887 | 0 | 2,887 | 0 | 565 | 308 |
| 2069 | (6,098) | 2,823 | 0 | 2,823 | 0 | 533 | 287 |
| 2070 | (7,243) | 2,753 | 0 | 2,753 | 0 | 502 | 266 |
| 2071 | (8,299) | 2,675 | 0 | 2,675 | 0 | 470 | 246 |
| 2072 | (9,254) | 2,591 | 0 | 2,591 | 0 | 439 | 227 |

**Table 3: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2023 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) - 2022.5)} | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365) ^{((a) - 2022.5)} | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0504) ^{((a) - 2022.5)} |
| 2073 | (\$10,103) | \$2,501 | \$0 | \$2,501 | \$0 | \$409 | \$209 |
| 2074 | (10,839) | 2,403 | 0 | 2,403 | 0 | 379 | 191 |
| 2075 | (11,463) | 2,301 | 0 | 2,301 | 0 | 350 | 174 |
| 2076 | (11,971) | 2,194 | 0 | 2,194 | 0 | 322 | 158 |
| 2077 | (12,361) | 2,084 | 0 | 2,084 | 0 | 295 | 143 |
| 2078 | (12,631) | 1,970 | 0 | 1,970 | 0 | 269 | 129 |
| 2079 | (12,779) | 1,853 | 0 | 1,853 | 0 | 244 | 115 |
| 2080 | (12,804) | 1,734 | 0 | 1,734 | 0 | 221 | 103 |
| 2081 | (12,706) | 1,614 | 0 | 1,614 | 0 | 198 | 91 |
| 2082 | (12,487) | 1,494 | 0 | 1,494 | 0 | 177 | 80 |
| 2083 | (12,148) | 1,375 | 0 | 1,375 | 0 | 157 | 70 |
| 2084 | (11,693) | 1,256 | 0 | 1,256 | 0 | 139 | 61 |
| 2085 | (11,128) | 1,140 | 0 | 1,140 | 0 | 121 | 53 |
| 2086 | (10,456) | 1,026 | 0 | 1,026 | 0 | 105 | 45 |
| 2087 | (9,683) | 917 | 0 | 917 | 0 | 91 | 38 |
| 2088 | (8,819) | 812 | 0 | 812 | 0 | 78 | 32 |
| 2089 | (7,871) | 713 | 0 | 713 | 0 | 66 | 27 |
| 2090 | (6,849) | 620 | 0 | 620 | 0 | 55 | 22 |
| 2091 | (5,766) | 533 | 0 | 533 | 0 | 46 | 18 |
| 2092 | (4,630) | 453 | 0 | 453 | 0 | 38 | 15 |
| 2093 | (3,454) | 381 | 0 | 381 | 0 | 30 | 12 |
| 2094 | (2,252) | 317 | 0 | 317 | 0 | 24 | 9 |
| 2095 | (1,038) | 260 | 0 | 260 | 0 | 19 | 7 |
| 2096 | 175 | 211 | 0 | 211 | 0 | 15 | 6 |
| 2097 | 1,419 | 169 | 0 | 169 | 0 | 12 | 4 |

**Table 3: Actuarial Present Values of Projected Benefit Payments - LA County
for June 30, 2023 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) - 2022.5)} | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365) ^{((a) - 2022.5)} | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0504) ^{((a) - 2022.5)} |
| 2098 | \$2,708 | \$133 | \$0 | \$133 | \$0 | \$9 | \$3 |
| 2099 | 4,029 | 103 | 0 | 103 | 0 | 7 | 2 |
| 2100 | 5,370 | 79 | 0 | 79 | 0 | 5 | 2 |
| 2101 | 6,718 | 60 | 0 | 60 | 0 | 4 | 1 |
| 2102 | 8,058 | 44 | 0 | 44 | 0 | 3 | 1 |
| 2103 | 9,377 | 32 | 0 | 32 | 0 | 2 | 1 |
| 2104 | 10,661 | 23 | 0 | 23 | 0 | 1 | 0 |
| 2105 | 11,892 | 17 | 0 | 17 | 0 | 1 | 0 |
| 2106 | 13,054 | 12 | 0 | 12 | 0 | 1 | 0 |
| 2107 | 14,128 | 8 | 0 | 8 | 0 | 0 | 0 |
| 2108 | 15,095 | 6 | 0 | 6 | 0 | 0 | 0 |
| 2109 | 15,994 | 4 | 0 | 4 | 0 | 0 | 0 |
| 2110 | 16,949 | 3 | 0 | 3 | 0 | 0 | 0 |
| 2111 | 17,962 | 2 | 0 | 2 | 0 | 0 | 0 |
| 2112 | 19,037 | 1 | 0 | 1 | 0 | 0 | 0 |
| 2113 | 20,178 | 1 | 0 | 1 | 0 | 0 | 0 |
| 2114 | 21,387 | 1 | 0 | 1 | 0 | 0 | 0 |
| 2115 | 22,669 | 1 | 0 | 1 | 0 | 0 | 0 |
| 2116 | 24,027 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2117 | 25,468 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2118 | 26,995 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2119 | 28,614 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2120 | 30,330 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2121 | 32,149 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | | | | | \$25,950 | \$9,710 | \$35,656 |

Table 4: Total Employer Contributions for Current and Future Plan Members - LA County for June 30, 2023 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) |
|-----------------------------|---|--|---|---|
| 2023 | \$722 | \$441 | \$1,560 | \$1,163 |
| 2024 | 791 | 495 | 1,617 | 1,286 |
| 2025 | 857 | 553 | 1,663 | 1,410 |
| 2026 | 929 | 612 | 1,701 | 1,541 |
| 2027 | 1,018 | 671 | 1,741 | 1,689 |
| 2028 | 1,102 | 730 | 1,780 | 1,780 |
| 2029 | 1,183 | 789 | 1,816 | 1,816 |
| 2030 | 1,237 | 847 | 1,851 | 1,851 |
| 2031 | 1,295 | 906 | 1,879 | 1,879 |
| 2032 | 1,394 | 965 | 1,917 | 1,917 |
| 2033 | 1,500 | 1,024 | 1,958 | 1,958 |
| 2034 | 1,613 | 1,083 | 2,000 | 2,000 |
| 2035 | 1,659 | 1,141 | 2,039 | 2,039 |
| 2036 | 1,697 | 1,200 | 2,072 | 2,072 |
| 2037 | 1,829 | 1,259 | 2,119 | 2,119 |
| 2038 | 1,963 | 1,318 | 2,164 | 2,164 |
| 2039 | 2,092 | 1,377 | 2,213 | 2,213 |
| 2040 | 2,125 | 1,435 | 2,257 | 2,257 |
| 2041 | 2,176 | 1,494 | 2,298 | 2,298 |
| 2042 | 2,328 | 1,553 | 2,352 | 2,352 |
| 2043 | 2,480 | 1,612 | 2,407 | 2,407 |
| 2044 | 2,631 | 1,671 | 2,465 | 2,465 |
| 2045 | 2,655 | 1,729 | 2,521 | 2,521 |
| 2046 | 2,691 | 1,788 | 2,575 | 2,575 |
| 2047 | 2,860 | 1,847 | 2,643 | 2,643 |
| 2048 | 3,040 | 1,906 | 2,709 | 2,709 |
| 2049 | 3,215 | 1,965 | 2,781 | 2,781 |
| 2050 | 3,260 | 2,023 | 2,853 | 2,853 |
| 2051 | 3,262 | 2,082 | 2,924 | 2,924 |
| 2052 | 3,442 | 2,141 | 3,009 | 3,009 |
| 2053 | 3,637 | 2,200 | 3,089 | 3,089 |
| 2054 | 3,821 | 2,259 | 3,179 | 3,179 |
| 2055 | 3,902 | 2,317 | 3,269 | 3,269 |

**Table 4: Total Employer Contributions for Current and Future Plan Members - LA County
for June 30, 2023 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) |
|-----------------------------|---|--|---|---|
| 2056 | \$3,877 | \$2,376 | \$3,364 | \$3,364 |
| 2057 | 4,052 | 2,435 | 3,466 | 3,466 |
| 2058 | 4,238 | 2,494 | 3,569 | 3,569 |
| 2059 | 4,407 | 2,553 | 3,678 | 3,678 |
| 2060 | 4,563 | 2,611 | 3,789 | 3,789 |
| 2061 | 4,590 | 2,670 | 3,905 | 3,905 |
| 2062 | 4,760 | 2,729 | 4,026 | 4,026 |
| 2063 | 4,941 | 2,788 | 4,151 | 4,151 |
| 2064 | 5,102 | 2,847 | 4,281 | 4,281 |
| 2065 | 5,225 | 2,905 | 4,416 | 4,416 |
| 2066 | 5,398 | 2,964 | 4,556 | 4,556 |
| 2067 | 5,584 | 3,023 | 4,701 | 4,701 |
| 2068 | 5,777 | 3,082 | 4,852 | 4,852 |
| 2069 | 5,951 | 3,141 | 5,008 | 5,008 |
| 2070 | 6,120 | 3,199 | 5,169 | 5,169 |
| 2071 | 6,322 | 3,258 | 5,338 | 5,338 |
| 2072 | 6,541 | 3,317 | 5,512 | 5,512 |
| 2073 | 6,770 | 3,376 | 5,694 | 5,694 |
| 2074 | 6,986 | 3,435 | 5,876 | 5,876 |
| 2075 | 7,210 | 3,493 | 6,064 | 6,064 |
| 2076 | 7,441 | 3,552 | 6,258 | 6,258 |
| 2077 | 7,679 | 3,611 | 6,458 | 6,458 |
| 2078 | 7,924 | 3,670 | 6,665 | 6,665 |
| 2079 | 8,178 | 3,729 | 6,878 | 6,878 |
| 2080 | 8,440 | 3,787 | 7,098 | 7,098 |
| 2081 | 8,710 | 3,846 | 7,325 | 7,325 |
| 2082 | 8,988 | 3,905 | 7,560 | 7,560 |
| 2083 | 9,276 | 3,964 | 7,802 | 7,802 |
| 2084 | 9,573 | 4,023 | 8,051 | 8,051 |
| 2085 | 9,879 | 4,081 | 8,309 | 8,309 |
| 2086 | 10,195 | 4,140 | 8,575 | 8,575 |
| 2087 | 10,522 | 4,199 | 8,849 | 8,849 |
| 2088 | 10,858 | 4,258 | 9,132 | 9,132 |

**Table 4: Total Employer Contributions for Current and Future Plan Members - LA County
for June 30, 2023 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) |
|-----------------------------|---|--|---|---|
| 2089 | \$11,206 | \$4,317 | \$9,425 | \$9,425 |
| 2090 | 11,564 | 4,375 | 9,726 | 9,726 |
| 2091 | 11,934 | 4,434 | 10,037 | 10,037 |
| 2092 | 12,316 | 4,493 | 10,359 | 10,359 |
| 2093 | 12,710 | 4,552 | 10,690 | 10,690 |
| 2094 | 13,117 | 4,611 | 11,032 | 11,032 |
| 2095 | 13,537 | 4,669 | 11,385 | 11,385 |
| 2096 | 13,970 | 4,728 | 11,750 | 11,750 |
| 2097 | 14,417 | 4,787 | 12,126 | 12,126 |
| 2098 | 14,879 | 4,846 | 12,514 | 12,514 |
| 2099 | 15,355 | 4,905 | 12,914 | 12,914 |
| 2100 | 15,846 | 4,963 | 13,327 | 13,327 |
| 2101 | 16,353 | 5,022 | 13,754 | 13,754 |
| 2102 | 16,876 | 5,081 | 14,194 | 14,194 |
| 2103 | 17,416 | 5,140 | 14,648 | 14,648 |
| 2104 | 17,974 | 5,199 | 15,117 | 15,117 |
| 2105 | 18,549 | 5,257 | 15,601 | 15,601 |
| 2106 | 19,142 | 5,316 | 16,100 | 16,100 |
| 2107 | 19,755 | 5,375 | 16,615 | 16,615 |
| 2108 | 20,387 | 5,434 | 17,147 | 17,147 |
| 2109 | 21,040 | 5,493 | 17,695 | 17,695 |
| 2110 | 21,713 | 5,551 | 18,262 | 18,262 |
| 2111 | 22,408 | 5,610 | 18,846 | 18,846 |
| 2112 | 23,125 | 5,669 | 19,449 | 19,449 |
| 2113 | 23,865 | 5,728 | 20,071 | 20,071 |
| 2114 | 24,628 | 5,787 | 20,714 | 20,714 |
| 2115 | 25,416 | 5,845 | 21,377 | 21,377 |
| 2116 | 26,230 | 5,904 | 22,061 | 22,061 |
| 2117 | 27,069 | 5,963 | 22,767 | 22,767 |
| 2118 | 27,935 | 6,022 | 23,495 | 23,495 |
| 2119 | 28,829 | 6,081 | 24,247 | 24,247 |
| 2120 | 29,752 | 6,139 | 25,023 | 25,023 |
| 2121 | 30,704 | 6,198 | 25,823 | 25,823 |

**Table 5: 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 (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 | \$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 5: 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 (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 | \$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 |

Los Angeles County Employees Retirement Association

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**Table 5: 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 (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 | \$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 |

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, 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 6: 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 6: 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 7: 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 7: 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 7: 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 7: 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 8: 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 8: 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 8: 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 |

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, 2023.

Table 5 through Table 8 display the development of the discount rate as of June 30, 2022.

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, 2023 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) |
| 2023 | \$388 | \$0 | \$388 | \$37 | 5.37% | \$0 | \$37 |
| 2024 | 384 | 15 | 399 | 39 | 5.42% | 1 | 38 |
| 2025 | 381 | 31 | 412 | 43 | 5.48% | 2 | 41 |
| 2026 | 377 | 48 | 425 | 46 | 5.53% | 3 | 43 |
| 2027 | 368 | 69 | 437 | 50 | 5.58% | 4 | 46 |
| 2028 | 359 | 91 | 450 | 55 | 5.63% | 5 | 50 |
| 2029 | 352 | 112 | 464 | 61 | 5.67% | 6 | 55 |
| 2030 | 345 | 134 | 479 | 64 | 5.72% | 8 | 56 |
| 2031 | 333 | 160 | 493 | 65 | 5.76% | 9 | 56 |
| 2032 | 316 | 190 | 506 | 71 | 5.81% | 11 | 60 |
| 2033 | 305 | 218 | 523 | 77 | 5.86% | 13 | 64 |
| 2034 | 296 | 245 | 541 | 83 | 5.90% | 14 | 69 |
| 2035 | 286 | 273 | 559 | 85 | 5.95% | 16 | 69 |
| 2036 | 275 | 303 | 578 | 86 | 5.99% | 18 | 68 |
| 2037 | 260 | 336 | 596 | 91 | 6.04% | 20 | 71 |
| 2038 | 251 | 366 | 617 | 97 | 6.09% | 22 | 75 |
| 2039 | 242 | 397 | 639 | 102 | 6.14% | 24 | 78 |
| 2040 | 234 | 428 | 662 | 104 | 6.18% | 26 | 78 |
| 2041 | 225 | 460 | 685 | 105 | 6.23% | 29 | 76 |
| 2042 | 211 | 495 | 706 | 110 | 6.28% | 31 | 79 |
| 2043 | 204 | 527 | 731 | 115 | 6.33% | 33 | 82 |
| 2044 | 196 | 560 | 756 | 120 | 6.38% | 36 | 84 |
| 2045 | 188 | 594 | 782 | 121 | 6.43% | 38 | 83 |
| 2046 | 179 | 628 | 807 | 123 | 6.48% | 41 | 82 |
| 2047 | 166 | 666 | 832 | 127 | 6.53% | 44 | 83 |
| 2048 | 157 | 702 | 859 | 132 | 6.58% | 46 | 86 |
| 2049 | 145 | 741 | 886 | 136 | 6.63% | 49 | 87 |
| 2050 | 135 | 779 | 914 | 140 | 6.69% | 52 | 88 |
| 2051 | 124 | 817 | 941 | 142 | 6.74% | 55 | 87 |
| 2052 | 109 | 859 | 968 | 145 | 6.79% | 58 | 87 |
| 2053 | 99 | 899 | 998 | 151 | 6.85% | 62 | 89 |
| 2054 | 84 | 943 | 1,027 | 157 | 6.90% | 65 | 92 |
| 2055 | 72 | 985 | 1,057 | 162 | #REF! | 69 | 93 |

**Table 1: Projection of Contributions – Superior Court
for June 30, 2023 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) |
| 2056 | \$58 | \$1,030 | \$1,088 | \$158 | 7.02% | \$72 | \$86 |
| 2057 | 47 | 1,073 | 1,120 | 163 | 7.08% | 76 | 87 |
| 2058 | 38 | 1,116 | 1,154 | 169 | 7.15% | 80 | 89 |
| 2059 | 27 | 1,162 | 1,189 | 175 | 7.21% | 84 | 91 |
| 2060 | 21 | 1,204 | 1,225 | 176 | 7.28% | 88 | 88 |
| 2061 | 16 | 1,247 | 1,263 | 182 | 7.35% | 92 | 90 |
| 2062 | 12 | 1,291 | 1,303 | 187 | 7.42% | 96 | 91 |
| 2063 | 8 | 1,335 | 1,343 | 194 | 7.49% | 100 | 94 |
| 2064 | 6 | 1,380 | 1,386 | 199 | 7.57% | 104 | 95 |
| 2065 | 4 | 1,425 | 1,429 | 205 | 7.65% | 109 | 96 |
| 2066 | 3 | 1,472 | 1,475 | 211 | 7.73% | 114 | 97 |
| 2067 | 2 | 1,520 | 1,522 | 218 | 7.81% | 119 | 99 |
| 2068 | 1 | 1,570 | 1,571 | 226 | 7.89% | 124 | 102 |
| 2069 | 1 | 1,621 | 1,622 | 234 | 7.97% | 129 | 105 |
| 2070 | 1 | 1,674 | 1,675 | 241 | 8.06% | 135 | 106 |
| 2071 | 0 | 1,729 | 1,729 | 250 | 8.15% | 141 | 109 |
| 2072 | 0 | 1,786 | 1,786 | 259 | 8.23% | 147 | 112 |
| 2073 | 0 | 1,845 | 1,845 | 269 | 8.32% | 153 | 116 |
| 2074 | 0 | 1,905 | 1,905 | 278 | 8.41% | 160 | 118 |
| 2075 | 0 | 1,967 | 1,967 | 288 | 8.49% | 167 | 121 |
| 2076 | 0 | 2,031 | 2,031 | 297 | 8.59% | 174 | 123 |
| 2077 | 0 | 2,097 | 2,097 | 307 | 8.68% | 182 | 125 |
| 2078 | 0 | 2,165 | 2,165 | 318 | 8.77% | 190 | 128 |
| 2079 | 0 | 2,235 | 2,235 | 328 | 8.86% | 198 | 130 |
| 2080 | 0 | 2,308 | 2,308 | 339 | 8.96% | 207 | 132 |
| 2081 | 0 | 2,383 | 2,383 | 351 | 9.05% | 216 | 135 |
| 2082 | 0 | 2,460 | 2,460 | 362 | 9.15% | 225 | 137 |
| 2083 | 0 | 2,540 | 2,540 | 374 | 9.25% | 235 | 139 |
| 2084 | 0 | 2,623 | 2,623 | 387 | 9.34% | 245 | 142 |
| 2085 | 0 | 2,708 | 2,708 | 400 | 9.44% | 256 | 144 |
| 2086 | 0 | 2,796 | 2,796 | 413 | 9.55% | 267 | 146 |
| 2087 | 0 | 2,887 | 2,887 | 427 | 9.65% | 278 | 149 |
| 2088 | 0 | 2,981 | 2,981 | 441 | 9.75% | 291 | 150 |

**Table 1: Projection of Contributions – Superior Court
for June 30, 2023 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) |
| 2089 | \$0 | \$3,078 | \$3,078 | \$456 | 9.85% | \$303 | \$153 |
| 2090 | 0 | 3,178 | 3,178 | 471 | 9.96% | 316 | 155 |
| 2091 | 0 | 3,281 | 3,281 | 487 | 10.06% | 330 | 157 |
| 2092 | 0 | 3,387 | 3,387 | 503 | 10.17% | 345 | 158 |
| 2093 | 0 | 3,498 | 3,498 | 520 | 10.28% | 360 | 160 |
| 2094 | 0 | 3,611 | 3,611 | 538 | 10.39% | 375 | 163 |
| 2095 | 0 | 3,729 | 3,729 | 556 | 10.50% | 392 | 164 |
| 2096 | 0 | 3,850 | 3,850 | 574 | 10.61% | 409 | 165 |
| 2097 | 0 | 3,975 | 3,975 | 594 | 10.73% | 426 | 168 |
| 2098 | 0 | 4,104 | 4,104 | 613 | 10.84% | 445 | 168 |
| 2099 | 0 | 4,237 | 4,237 | 634 | 10.95% | 464 | 170 |
| 2100 | 0 | 4,375 | 4,375 | 655 | 11.07% | 484 | 171 |
| 2101 | 0 | 4,517 | 4,517 | 677 | 11.19% | 505 | 172 |
| 2102 | 0 | 4,664 | 4,664 | 700 | 11.31% | 527 | 173 |
| 2103 | 0 | 4,816 | 4,816 | 723 | 11.43% | 550 | 173 |
| 2104 | 0 | 4,972 | 4,972 | 747 | 11.55% | 574 | 173 |
| 2105 | 0 | 5,134 | 5,134 | 772 | 11.67% | 599 | 173 |
| 2106 | 0 | 5,301 | 5,301 | 798 | 11.80% | 625 | 173 |
| 2107 | 0 | 5,473 | 5,473 | 825 | 11.92% | 653 | 172 |
| 2108 | 0 | 5,651 | 5,651 | 853 | 12.05% | 681 | 172 |
| 2109 | 0 | 5,835 | 5,835 | 881 | 12.18% | 711 | 170 |
| 2110 | 0 | 6,024 | 6,024 | 911 | 12.31% | 742 | 169 |
| 2111 | 0 | 6,220 | 6,220 | 941 | 12.44% | 774 | 167 |
| 2112 | 0 | 6,422 | 6,422 | 973 | 12.57% | 807 | 166 |
| 2113 | 0 | 6,631 | 6,631 | 1,005 | 12.71% | 843 | 162 |
| 2114 | 0 | 6,846 | 6,846 | 1,039 | 12.84% | 879 | 160 |
| 2115 | 0 | 7,069 | 7,069 | 1,074 | 12.98% | 917 | 157 |
| 2116 | 0 | 7,299 | 7,299 | 1,110 | 13.12% | 957 | 153 |
| 2117 | 0 | 7,536 | 7,536 | 1,147 | 13.26% | 999 | 148 |
| 2118 | 0 | 7,781 | 7,781 | 1,185 | 13.40% | 1,042 | 143 |
| 2119 | 0 | 8,034 | 8,034 | 1,225 | 13.54% | 1,088 | 137 |
| 2120 | 0 | 8,295 | 8,295 | 1,266 | 13.69% | 1,135 | 131 |
| 2121 | 0 | 8,564 | 8,564 | 1,308 | 13.83% | 1,185 | 123 |

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – Superior Court
for June 30, 2023 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) |
|-----------------------------|--|---|--------------------------------|--------------------------------------|-----------------------------------|---|
| 2023 | \$56 | \$37 | \$31 | \$1 | \$5 | \$66 |
| 2024 | 66 | 38 | 35 | 1 | 4 | 72 |
| 2025 | 72 | 41 | 39 | 1 | 4 | 77 |
| 2026 | 77 | 43 | 42 | 1 | 5 | 82 |
| 2027 | 82 | 46 | 46 | 1 | 5 | 86 |
| 2028 | 86 | 50 | 50 | 1 | 5 | 90 |
| 2029 | 90 | 55 | 54 | 1 | 6 | 96 |
| 2030 | 96 | 56 | 58 | 1 | 6 | 99 |
| 2031 | 99 | 56 | 62 | 1 | 6 | 98 |
| 2032 | 98 | 60 | 66 | 1 | 6 | 97 |
| 2033 | 97 | 64 | 70 | 1 | 6 | 96 |
| 2034 | 96 | 69 | 74 | 1 | 6 | 96 |
| 2035 | 96 | 69 | 78 | 1 | 5 | 91 |
| 2036 | 91 | 68 | 81 | 1 | 5 | 82 |
| 2037 | 82 | 71 | 85 | 2 | 4 | 70 |
| 2038 | 70 | 75 | 88 | 2 | 4 | 59 |
| 2039 | 59 | 78 | 92 | 2 | 3 | 46 |
| 2040 | 46 | 78 | 96 | 2 | 2 | 28 |
| 2041 | 28 | 76 | 99 | 2 | 1 | 4 |
| 2042 | 4 | 79 | 102 | 2 | 0 | (21) |
| 2043 | (21) | 82 | 105 | 2 | 0 | (46) |
| 2044 | (46) | 84 | 107 | 2 | 0 | (71) |
| 2045 | (71) | 83 | 110 | 2 | 0 | (100) |
| 2046 | (100) | 82 | 113 | 2 | 0 | (133) |
| 2047 | (133) | 83 | 115 | 2 | 0 | (167) |
| 2048 | (167) | 86 | 118 | 2 | 0 | (201) |
| 2049 | (201) | 87 | 121 | 2 | 0 | (237) |
| 2050 | (237) | 88 | 123 | 2 | 0 | (274) |
| 2051 | (274) | 87 | 124 | 2 | 0 | (313) |
| 2052 | (313) | 87 | 126 | 2 | 0 | (354) |
| 2053 | (354) | 89 | 127 | 2 | 0 | (394) |
| 2054 | (394) | 92 | 127 | 2 | 0 | (431) |
| 2055 | (431) | 93 | 127 | 2 | 0 | (467) |

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – Superior Court
for June 30, 2023 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) |
|-----------------------------|--|---|--------------------------------|--------------------------------------|-----------------------------------|---|
| 2056 | (\$467) | \$86 | \$127 | \$2 | \$0 | (\$510) |
| 2057 | (510) | 87 | 125 | 2 | 0 | (550) |
| 2058 | (550) | 89 | 124 | 2 | 0 | (587) |
| 2059 | (587) | 91 | 122 | 2 | 0 | (620) |
| 2060 | (620) | 88 | 119 | 2 | 0 | (653) |
| 2061 | (653) | 90 | 117 | 2 | 0 | (682) |
| 2062 | (682) | 91 | 114 | 2 | 0 | (707) |
| 2063 | (707) | 94 | 112 | 2 | 0 | (727) |
| 2064 | (727) | 95 | 109 | 2 | 0 | (743) |
| 2065 | (743) | 96 | 105 | 2 | 0 | (754) |
| 2066 | (754) | 97 | 102 | 2 | 0 | (761) |
| 2067 | (761) | 99 | 99 | 2 | 0 | (763) |
| 2068 | (763) | 102 | 96 | 2 | 0 | (759) |
| 2069 | (759) | 105 | 92 | 2 | 0 | (748) |
| 2070 | (748) | 106 | 89 | 2 | 0 | (733) |
| 2071 | (733) | 109 | 85 | 2 | 0 | (711) |
| 2072 | (711) | 112 | 82 | 1 | 0 | (682) |
| 2073 | (682) | 116 | 78 | 1 | 0 | (645) |
| 2074 | (645) | 118 | 74 | 1 | 0 | (602) |
| 2075 | (602) | 121 | 71 | 1 | 0 | (553) |
| 2076 | (553) | 123 | 67 | 1 | 0 | (498) |
| 2077 | (498) | 125 | 64 | 1 | 0 | (438) |
| 2078 | (438) | 128 | 61 | 1 | 0 | (372) |
| 2079 | (372) | 130 | 57 | 1 | 0 | (300) |
| 2080 | (300) | 132 | 54 | 1 | 0 | (223) |
| 2081 | (223) | 135 | 50 | 1 | 0 | (139) |
| 2082 | (139) | 137 | 47 | 1 | 0 | (50) |
| 2083 | (50) | 139 | 43 | 1 | 0 | 45 |
| 2084 | 45 | 142 | 40 | 1 | 6 | 152 |
| 2085 | 152 | 144 | 36 | 1 | 12 | 271 |
| 2086 | 271 | 146 | 33 | 1 | 20 | 403 |
| 2087 | 403 | 149 | 29 | 1 | 28 | 550 |
| 2088 | 550 | 150 | 26 | 0 | 37 | 711 |

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – Superior Court
for June 30, 2023 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) |
|-----------------------------|---|--|-----------------------------------|---|--------------------------------------|--|
| 2089 | \$711 | \$153 | \$23 | \$0 | \$47 | \$888 |
| 2090 | 888 | 155 | 20 | 0 | 58 | 1,081 |
| 2091 | 1,081 | 157 | 17 | 0 | 69 | 1,290 |
| 2092 | 1,290 | 158 | 14 | 0 | 82 | 1,516 |
| 2093 | 1,516 | 160 | 12 | 0 | 96 | 1,760 |
| 2094 | 1,760 | 163 | 10 | 0 | 110 | 2,023 |
| 2095 | 2,023 | 164 | 8 | 0 | 126 | 2,305 |
| 2096 | 2,305 | 165 | 6 | 0 | 143 | 2,607 |
| 2097 | 2,607 | 168 | 5 | 0 | 162 | 2,932 |
| 2098 | 2,932 | 168 | 4 | 0 | 181 | 3,277 |
| 2099 | 3,277 | 170 | 3 | 0 | 202 | 3,646 |
| 2100 | 3,646 | 171 | 2 | 0 | 224 | 4,039 |
| 2101 | 4,039 | 172 | 2 | 0 | 248 | 4,457 |
| 2102 | 4,457 | 173 | 1 | 0 | 273 | 4,902 |
| 2103 | 4,902 | 173 | 1 | 0 | 299 | 5,373 |
| 2104 | 5,373 | 173 | 1 | 0 | 328 | 5,873 |
| 2105 | 5,873 | 173 | 0 | 0 | 358 | 6,404 |
| 2106 | 6,404 | 173 | 0 | 0 | 390 | 6,967 |
| 2107 | 6,967 | 172 | 0 | 0 | 423 | 7,562 |
| 2108 | 7,562 | 172 | 0 | 0 | 459 | 8,193 |
| 2109 | 8,193 | 170 | 0 | 0 | 497 | 8,860 |
| 2110 | 8,860 | 169 | 0 | 0 | 537 | 9,566 |
| 2111 | 9,566 | 167 | 0 | 0 | 579 | 10,312 |
| 2112 | 10,312 | 166 | 0 | 0 | 624 | 11,102 |
| 2113 | 11,102 | 162 | 0 | 0 | 671 | 11,935 |
| 2114 | 11,935 | 160 | 0 | 0 | 721 | 12,816 |
| 2115 | 12,816 | 157 | 0 | 0 | 774 | 13,747 |
| 2116 | 13,747 | 153 | 0 | 0 | 829 | 14,729 |
| 2117 | 14,729 | 148 | 0 | 0 | 888 | 15,765 |
| 2118 | 15,765 | 143 | 0 | 0 | 950 | 16,858 |
| 2119 | 16,858 | 137 | 0 | 0 | 1,016 | 18,011 |
| 2120 | 18,011 | 131 | 0 | 0 | 1,085 | 19,227 |
| 2121 | 19,227 | 123 | 0 | 0 | 1,157 | 20,507 |

**Table 3: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2023 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) - 2022.5)} | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365) ^{((a) - 2022.5)} | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0385) ^{((a) - 2022.5)} |
| 2023 | \$56 | \$31 | \$31 | \$0 | \$30 | \$0 | \$30 |
| 2024 | 66 | 35 | 35 | 0 | 33 | 0 | 34 |
| 2025 | 72 | 39 | 39 | 0 | 33 | 0 | 35 |
| 2026 | 77 | 42 | 42 | 0 | 34 | 0 | 37 |
| 2027 | 82 | 46 | 46 | 0 | 36 | 0 | 39 |
| 2028 | 86 | 50 | 50 | 0 | 36 | 0 | 41 |
| 2029 | 90 | 54 | 54 | 0 | 37 | 0 | 42 |
| 2030 | 96 | 58 | 58 | 0 | 37 | 0 | 43 |
| 2031 | 99 | 62 | 62 | 0 | 38 | 0 | 45 |
| 2032 | 98 | 66 | 66 | 0 | 38 | 0 | 46 |
| 2033 | 97 | 70 | 70 | 0 | 38 | 0 | 47 |
| 2034 | 96 | 74 | 74 | 0 | 38 | 0 | 48 |
| 2035 | 96 | 78 | 78 | 0 | 38 | 0 | 48 |
| 2036 | 91 | 81 | 81 | 0 | 37 | 0 | 49 |
| 2037 | 82 | 85 | 0 | 85 | 0 | 50 | 49 |
| 2038 | 70 | 88 | 0 | 88 | 0 | 51 | 49 |
| 2039 | 59 | 92 | 0 | 92 | 0 | 51 | 49 |
| 2040 | 46 | 96 | 0 | 96 | 0 | 51 | 49 |
| 2041 | 28 | 99 | 0 | 99 | 0 | 51 | 49 |
| 2042 | 4 | 102 | 0 | 102 | 0 | 50 | 49 |
| 2043 | (21) | 105 | 0 | 105 | 0 | 50 | 48 |
| 2044 | (46) | 107 | 0 | 107 | 0 | 50 | 48 |
| 2045 | (71) | 110 | 0 | 110 | 0 | 49 | 47 |
| 2046 | (100) | 113 | 0 | 113 | 0 | 49 | 46 |
| 2047 | (133) | 115 | 0 | 115 | 0 | 48 | 46 |

**Table 3: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2023 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) - 2022.5)} | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365) ^{((a) - 2022.5)} | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0385) ^{((a) - 2022.5)} |
| 2048 | (\$167) | \$118 | \$0 | \$118 | \$0 | \$47 | \$45 |
| 2049 | (201) | 121 | 0 | 121 | 0 | 47 | 44 |
| 2050 | (237) | 123 | 0 | 123 | 0 | 46 | 43 |
| 2051 | (274) | 124 | 0 | 124 | 0 | 45 | 42 |
| 2052 | (313) | 126 | 0 | 126 | 0 | 44 | 41 |
| 2053 | (354) | 127 | 0 | 127 | 0 | 43 | 40 |
| 2054 | (394) | 127 | 0 | 127 | 0 | 41 | 39 |
| 2055 | (431) | 127 | 0 | 127 | 0 | 40 | 37 |
| 2056 | (467) | 127 | 0 | 127 | 0 | 38 | 36 |
| 2057 | (510) | 125 | 0 | 125 | 0 | 36 | 34 |
| 2058 | (550) | 124 | 0 | 124 | 0 | 35 | 32 |
| 2059 | (587) | 122 | 0 | 122 | 0 | 33 | 31 |
| 2060 | (620) | 119 | 0 | 119 | 0 | 31 | 29 |
| 2061 | (653) | 117 | 0 | 117 | 0 | 29 | 27 |
| 2062 | (682) | 114 | 0 | 114 | 0 | 28 | 26 |
| 2063 | (707) | 112 | 0 | 112 | 0 | 26 | 24 |
| 2064 | (727) | 109 | 0 | 109 | 0 | 25 | 23 |
| 2065 | (743) | 105 | 0 | 105 | 0 | 23 | 21 |
| 2066 | (754) | 102 | 0 | 102 | 0 | 22 | 20 |
| 2067 | (761) | 99 | 0 | 99 | 0 | 20 | 18 |
| 2068 | (763) | 96 | 0 | 96 | 0 | 19 | 17 |
| 2069 | (759) | 92 | 0 | 92 | 0 | 17 | 16 |
| 2070 | (748) | 89 | 0 | 89 | 0 | 16 | 15 |
| 2071 | (733) | 85 | 0 | 85 | 0 | 15 | 14 |
| 2072 | (711) | 82 | 0 | 82 | 0 | 14 | 13 |

**Table 3: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2023 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) - 2022.5)} | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365) ^{((a) - 2022.5)} | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0385) ^{((a) - 2022.5)} |
| 2073 | (\$682) | \$78 | \$0 | \$78 | \$0 | \$13 | \$12 |
| 2074 | (645) | 74 | 0 | 74 | 0 | 12 | 11 |
| 2075 | (602) | 71 | 0 | 71 | 0 | 11 | 10 |
| 2076 | (553) | 67 | 0 | 67 | 0 | 10 | 9 |
| 2077 | (498) | 64 | 0 | 64 | 0 | 9 | 8 |
| 2078 | (438) | 61 | 0 | 61 | 0 | 8 | 7 |
| 2079 | (372) | 57 | 0 | 57 | 0 | 8 | 7 |
| 2080 | (300) | 54 | 0 | 54 | 0 | 7 | 6 |
| 2081 | (223) | 50 | 0 | 50 | 0 | 6 | 6 |
| 2082 | (139) | 47 | 0 | 47 | 0 | 6 | 5 |
| 2083 | (50) | 43 | 0 | 43 | 0 | 5 | 4 |
| 2084 | 45 | 40 | 0 | 40 | 0 | 4 | 4 |
| 2085 | 152 | 36 | 0 | 36 | 0 | 4 | 3 |
| 2086 | 271 | 33 | 0 | 33 | 0 | 3 | 3 |
| 2087 | 403 | 29 | 0 | 29 | 0 | 3 | 3 |
| 2088 | 550 | 26 | 0 | 26 | 0 | 2 | 2 |
| 2089 | 711 | 23 | 0 | 23 | 0 | 2 | 2 |
| 2090 | 888 | 20 | 0 | 20 | 0 | 2 | 2 |
| 2091 | 1,081 | 17 | 0 | 17 | 0 | 1 | 1 |
| 2092 | 1,290 | 14 | 0 | 14 | 0 | 1 | 1 |
| 2093 | 1,516 | 12 | 0 | 12 | 0 | 1 | 1 |
| 2094 | 1,760 | 10 | 0 | 10 | 0 | 1 | 1 |
| 2095 | 2,023 | 8 | 0 | 8 | 0 | 1 | 1 |
| 2096 | 2,305 | 6 | 0 | 6 | 0 | 0 | 0 |
| 2097 | 2,607 | 5 | 0 | 5 | 0 | 0 | 0 |

**Table 3: Actuarial Present Values of Projected Benefit Payments – Superior Court
for June 30, 2023 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) - 2022.5)} | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365) ^{((a) - 2022.5)} | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0385) ^{((a) - 2022.5)} |
| 2098 | \$2,932 | \$4 | \$0 | \$4 | \$0 | \$0 | \$0 |
| 2099 | 3,277 | 3 | 0 | 3 | 0 | 0 | 0 |
| 2100 | 3,646 | 2 | 0 | 2 | 0 | 0 | 0 |
| 2101 | 4,039 | 2 | 0 | 2 | 0 | 0 | 0 |
| 2102 | 4,457 | 1 | 0 | 1 | 0 | 0 | 0 |
| 2103 | 4,902 | 1 | 0 | 1 | 0 | 0 | 0 |
| 2104 | 5,373 | 1 | 0 | 1 | 0 | 0 | 0 |
| 2105 | 5,873 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2106 | 6,404 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2107 | 6,967 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2108 | 7,562 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2109 | 8,193 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2110 | 8,860 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2111 | 9,566 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2112 | 10,312 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2113 | 11,102 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2114 | 11,935 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2115 | 12,816 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2116 | 13,747 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2117 | 14,729 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2118 | 15,765 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2119 | 16,858 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2120 | 18,011 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2121 | 19,227 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | | | | | \$503 | \$1,450 | \$1,949 |

Table 4: Total Employer Contributions for Current and Future Plan Members – Superior Court for June 30, 2023 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) |
|-----------------------------|---|--|---|---|
| 2023 | \$31 | \$6 | \$68 | \$37 |
| 2024 | 36 | 4 | 71 | 39 |
| 2025 | 39 | 4 | 74 | 43 |
| 2026 | 42 | 4 | 77 | 46 |
| 2027 | 46 | 4 | 79 | 50 |
| 2028 | 51 | 4 | 82 | 55 |
| 2029 | 56 | 4 | 85 | 61 |
| 2030 | 59 | 4 | 88 | 64 |
| 2031 | 60 | 5 | 90 | 65 |
| 2032 | 66 | 5 | 93 | 71 |
| 2033 | 72 | 5 | 96 | 77 |
| 2034 | 78 | 5 | 99 | 83 |
| 2035 | 80 | 5 | 102 | 85 |
| 2036 | 81 | 5 | 104 | 86 |
| 2037 | 86 | 5 | 108 | 91 |
| 2038 | 92 | 6 | 111 | 97 |
| 2039 | 96 | 6 | 114 | 102 |
| 2040 | 98 | 6 | 116 | 104 |
| 2041 | 99 | 6 | 119 | 105 |
| 2042 | 104 | 6 | 123 | 110 |
| 2043 | 109 | 6 | 126 | 115 |
| 2044 | 113 | 6 | 129 | 120 |
| 2045 | 114 | 7 | 133 | 121 |
| 2046 | 116 | 7 | 136 | 123 |
| 2047 | 120 | 7 | 140 | 127 |
| 2048 | 125 | 7 | 144 | 132 |
| 2049 | 129 | 7 | 148 | 136 |
| 2050 | 132 | 8 | 152 | 140 |
| 2051 | 134 | 8 | 156 | 142 |
| 2052 | 137 | 8 | 160 | 145 |
| 2053 | 142 | 8 | 165 | 151 |
| 2054 | 148 | 8 | 169 | 157 |
| 2055 | 153 | 9 | 174 | 162 |

Table 4: Total Employer Contributions for Current and Future Plan Members – Superior Court for June 30, 2023 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) |
|-----------------------------|---|--|---|---|
| 2056 | \$150 | \$9 | \$179 | \$158 |
| 2057 | 154 | 9 | 184 | 163 |
| 2058 | 160 | 9 | 189 | 169 |
| 2059 | 165 | 10 | 195 | 175 |
| 2060 | 166 | 10 | 201 | 176 |
| 2061 | 171 | 10 | 207 | 182 |
| 2062 | 177 | 11 | 214 | 187 |
| 2063 | 183 | 11 | 221 | 194 |
| 2064 | 188 | 11 | 228 | 199 |
| 2065 | 193 | 12 | 235 | 205 |
| 2066 | 199 | 12 | 243 | 211 |
| 2067 | 206 | 13 | 251 | 218 |
| 2068 | 213 | 13 | 259 | 226 |
| 2069 | 220 | 13 | 267 | 234 |
| 2070 | 227 | 14 | 276 | 241 |
| 2071 | 235 | 14 | 286 | 250 |
| 2072 | 244 | 15 | 295 | 259 |
| 2073 | 254 | 15 | 305 | 269 |
| 2074 | 263 | 16 | 315 | 278 |
| 2075 | 271 | 16 | 325 | 288 |
| 2076 | 280 | 17 | 336 | 297 |
| 2077 | 290 | 17 | 347 | 307 |
| 2078 | 300 | 18 | 359 | 318 |
| 2079 | 310 | 19 | 371 | 328 |
| 2080 | 320 | 19 | 383 | 339 |
| 2081 | 331 | 20 | 395 | 351 |
| 2082 | 342 | 20 | 409 | 362 |
| 2083 | 353 | 21 | 422 | 374 |
| 2084 | 365 | 22 | 436 | 387 |
| 2085 | 377 | 23 | 450 | 400 |
| 2086 | 390 | 23 | 465 | 413 |
| 2087 | 403 | 24 | 481 | 427 |
| 2088 | 417 | 25 | 496 | 441 |

Table 4: Total Employer Contributions for Current and Future Plan Members – Superior Court for June 30, 2023 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) |
|-----------------------------|---|--|---|---|
| 2089 | \$430 | \$26 | \$513 | \$456 |
| 2090 | 445 | 26 | 530 | 471 |
| 2091 | 460 | 27 | 547 | 487 |
| 2092 | 475 | 28 | 565 | 503 |
| 2093 | 491 | 29 | 584 | 520 |
| 2094 | 508 | 30 | 603 | 538 |
| 2095 | 525 | 31 | 623 | 556 |
| 2096 | 542 | 32 | 644 | 574 |
| 2097 | 560 | 33 | 665 | 594 |
| 2098 | 579 | 34 | 687 | 613 |
| 2099 | 598 | 35 | 709 | 634 |
| 2100 | 619 | 37 | 733 | 655 |
| 2101 | 639 | 38 | 757 | 677 |
| 2102 | 661 | 39 | 782 | 700 |
| 2103 | 683 | 40 | 808 | 723 |
| 2104 | 706 | 42 | 834 | 747 |
| 2105 | 729 | 43 | 862 | 772 |
| 2106 | 754 | 45 | 890 | 798 |
| 2107 | 779 | 46 | 920 | 825 |
| 2108 | 805 | 48 | 950 | 853 |
| 2109 | 832 | 49 | 982 | 881 |
| 2110 | 860 | 51 | 1,014 | 911 |
| 2111 | 889 | 52 | 1,047 | 941 |
| 2112 | 919 | 54 | 1,082 | 973 |
| 2113 | 949 | 56 | 1,118 | 1,005 |
| 2114 | 981 | 58 | 1,155 | 1,039 |
| 2115 | 1,014 | 60 | 1,193 | 1,074 |
| 2116 | 1,048 | 62 | 1,232 | 1,110 |
| 2117 | 1,083 | 64 | 1,273 | 1,147 |
| 2118 | 1,119 | 66 | 1,315 | 1,185 |
| 2119 | 1,157 | 68 | 1,358 | 1,225 |
| 2120 | 1,196 | 70 | 1,403 | 1,266 |
| 2121 | 1,236 | 72 | 1,449 | 1,308 |

**Table 5: 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 | 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 | \$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 5: 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 | 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 | \$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 5: 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 | 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 | \$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 6: 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 6: 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 6: 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 7: 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 7: 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 7: 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 7: 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 8: 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 8: 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 8: 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 |

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, 2023.

Table 5 through Table 8 display the development of the discount rate as of June 30, 2022.

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, 2023 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) |
| 2023 | \$52 | \$0 | \$52 | \$6 | 1.69% | \$0 | \$6 |
| 2024 | 52 | 5 | 57 | 5 | 1.70% | 0 | 5 |
| 2025 | 52 | 9 | 61 | 6 | 1.72% | 0 | 6 |
| 2026 | 52 | 13 | 65 | 6 | 1.74% | 0 | 6 |
| 2027 | 52 | 18 | 70 | 6 | 1.75% | 0 | 6 |
| 2028 | 51 | 24 | 75 | 6 | 1.77% | 0 | 6 |
| 2029 | 51 | 29 | 80 | 6 | 1.78% | 1 | 5 |
| 2030 | 50 | 35 | 85 | 6 | 1.79% | 1 | 5 |
| 2031 | 49 | 42 | 91 | 6 | 1.80% | 1 | 5 |
| 2032 | 48 | 48 | 96 | 6 | 1.82% | 1 | 5 |
| 2033 | 47 | 55 | 102 | 7 | 1.83% | 1 | 6 |
| 2034 | 46 | 62 | 108 | 7 | 1.85% | 1 | 6 |
| 2035 | 44 | 71 | 115 | 7 | 1.86% | 1 | 6 |
| 2036 | 43 | 79 | 122 | 7 | 1.88% | 1 | 6 |
| 2037 | 41 | 88 | 129 | 7 | 1.90% | 2 | 5 |
| 2038 | 39 | 97 | 136 | 7 | 1.92% | 2 | 5 |
| 2039 | 37 | 106 | 143 | 7 | 1.94% | 2 | 5 |
| 2040 | 35 | 116 | 151 | 8 | 1.96% | 2 | 6 |
| 2041 | 33 | 126 | 159 | 8 | 1.98% | 3 | 5 |
| 2042 | 30 | 138 | 168 | 8 | 2.01% | 3 | 5 |
| 2043 | 28 | 148 | 176 | 8 | 2.03% | 3 | 5 |
| 2044 | 26 | 159 | 185 | 8 | 2.05% | 3 | 5 |
| 2045 | 24 | 169 | 193 | 8 | 2.07% | 4 | 4 |
| 2046 | 21 | 181 | 202 | 9 | 2.09% | 4 | 5 |
| 2047 | 18 | 194 | 212 | 9 | 2.12% | 4 | 5 |
| 2048 | 16 | 205 | 221 | 9 | 2.14% | 4 | 5 |
| 2049 | 14 | 217 | 231 | 9 | 2.16% | 5 | 4 |
| 2050 | 12 | 229 | 241 | 10 | 2.19% | 5 | 5 |
| 2051 | 10 | 240 | 250 | 10 | 2.22% | 5 | 5 |
| 2052 | 8 | 252 | 260 | 10 | 2.24% | 6 | 4 |
| 2053 | 6 | 265 | 271 | 11 | 2.27% | 6 | 5 |
| 2054 | 5 | 276 | 281 | 11 | 2.30% | 6 | 5 |
| 2055 | 4 | 287 | 291 | 11 | 2.32% | 7 | 4 |

**Table 1: Projection of Contributions – LACERA
for June 30, 2023 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) |
| 2056 | \$3 | \$299 | \$302 | \$12 | 2.35% | \$7 | \$5 |
| 2057 | 2 | 310 | 312 | 12 | 2.38% | 7 | 5 |
| 2058 | 1 | 322 | 323 | 12 | 2.40% | 8 | 4 |
| 2059 | 1 | 333 | 334 | 13 | 2.43% | 8 | 5 |
| 2060 | 1 | 345 | 346 | 13 | 2.45% | 8 | 5 |
| 2061 | 1 | 356 | 357 | 14 | 2.48% | 9 | 5 |
| 2062 | 0 | 369 | 369 | 14 | 2.51% | 9 | 5 |
| 2063 | 0 | 381 | 381 | 14 | 2.53% | 10 | 4 |
| 2064 | 0 | 394 | 394 | 15 | 2.56% | 10 | 5 |
| 2065 | 0 | 407 | 407 | 15 | 2.59% | 11 | 4 |
| 2066 | 0 | 420 | 420 | 16 | 2.61% | 11 | 5 |
| 2067 | 0 | 433 | 433 | 16 | 2.64% | 11 | 5 |
| 2068 | 0 | 447 | 447 | 17 | 2.67% | 12 | 5 |
| 2069 | 0 | 462 | 462 | 18 | 2.70% | 12 | 6 |
| 2070 | 0 | 477 | 477 | 18 | 2.72% | 13 | 5 |
| 2071 | 0 | 492 | 492 | 19 | 2.75% | 14 | 5 |
| 2072 | 0 | 508 | 508 | 19 | 2.78% | 14 | 5 |
| 2073 | 0 | 524 | 524 | 20 | 2.81% | 15 | 5 |
| 2074 | 0 | 541 | 541 | 21 | 2.84% | 15 | 6 |
| 2075 | 0 | 559 | 559 | 21 | 2.87% | 16 | 5 |
| 2076 | 0 | 577 | 577 | 22 | 2.90% | 17 | 5 |
| 2077 | 0 | 595 | 595 | 23 | 2.93% | 17 | 6 |
| 2078 | 0 | 615 | 615 | 24 | 2.96% | 18 | 6 |
| 2079 | 0 | 635 | 635 | 25 | 2.99% | 19 | 6 |
| 2080 | 0 | 655 | 655 | 25 | 3.02% | 20 | 5 |
| 2081 | 0 | 677 | 677 | 26 | 3.05% | 21 | 5 |
| 2082 | 0 | 699 | 699 | 27 | 3.08% | 22 | 5 |
| 2083 | 0 | 721 | 721 | 28 | 3.11% | 22 | 6 |
| 2084 | 0 | 745 | 745 | 29 | 3.14% | 23 | 6 |
| 2085 | 0 | 769 | 769 | 30 | 3.17% | 24 | 6 |
| 2086 | 0 | 794 | 794 | 31 | 3.21% | 25 | 6 |
| 2087 | 0 | 820 | 820 | 32 | 3.24% | 27 | 5 |
| 2088 | 0 | 846 | 846 | 33 | 3.27% | 28 | 5 |

**Table 1: Projection of Contributions – LACERA
for June 30, 2023 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) |
| 2089 | \$0 | \$874 | \$874 | \$34 | 3.31% | \$29 | \$5 |
| 2090 | 0 | 902 | 902 | 35 | 3.34% | 30 | 5 |
| 2091 | 0 | 932 | 932 | 36 | 3.37% | 31 | 5 |
| 2092 | 0 | 962 | 962 | 38 | 3.41% | 33 | 5 |
| 2093 | 0 | 993 | 993 | 39 | 3.44% | 34 | 5 |
| 2094 | 0 | 1,026 | 1,026 | 40 | 3.48% | 36 | 4 |
| 2095 | 0 | 1,059 | 1,059 | 42 | 3.52% | 37 | 5 |
| 2096 | 0 | 1,093 | 1,093 | 43 | 3.55% | 39 | 4 |
| 2097 | 0 | 1,129 | 1,129 | 44 | 3.59% | 41 | 3 |
| 2098 | 0 | 1,166 | 1,166 | 46 | 3.62% | 42 | 4 |
| 2099 | 0 | 1,203 | 1,203 | 47 | 3.66% | 44 | 3 |
| 2100 | 0 | 1,243 | 1,243 | 49 | 3.70% | 46 | 3 |
| 2101 | 0 | 1,283 | 1,283 | 51 | 3.74% | 48 | 3 |
| 2102 | 0 | 1,325 | 1,325 | 52 | 3.78% | 50 | 2 |
| 2103 | 0 | 1,368 | 1,368 | 54 | 3.81% | 52 | 2 |
| 2104 | 0 | 1,412 | 1,412 | 56 | 3.85% | 54 | 2 |
| 2105 | 0 | 1,458 | 1,458 | 58 | 3.89% | 57 | 1 |
| 2106 | 0 | 1,505 | 1,505 | 60 | 3.93% | 59 | 1 |
| 2107 | 0 | 1,554 | 1,554 | 62 | 3.97% | 62 | 0 |
| 2108 | 0 | 1,605 | 1,605 | 64 | 4.01% | 64 | 0 |
| 2109 | 0 | 1,657 | 1,657 | 66 | 4.05% | 67 | 0 |
| 2110 | 0 | 1,711 | 1,711 | 68 | 4.10% | 70 | 0 |
| 2111 | 0 | 1,766 | 1,766 | 70 | 4.14% | 73 | 0 |
| 2112 | 0 | 1,824 | 1,824 | 73 | 4.18% | 76 | 0 |
| 2113 | 0 | 1,883 | 1,883 | 75 | 4.22% | 80 | 0 |
| 2114 | 0 | 1,944 | 1,944 | 78 | 4.27% | 83 | 0 |
| 2115 | 0 | 2,008 | 2,008 | 80 | 4.31% | 87 | 0 |
| 2116 | 0 | 2,073 | 2,073 | 83 | 4.35% | 90 | 0 |
| 2117 | 0 | 2,140 | 2,140 | 86 | 4.40% | 94 | 0 |
| 2118 | 0 | 2,210 | 2,210 | 89 | 4.44% | 98 | 0 |
| 2119 | 0 | 2,281 | 2,281 | 92 | 4.49% | 102 | 0 |
| 2120 | 0 | 2,356 | 2,356 | 95 | 4.54% | 107 | 0 |
| 2121 | 0 | 2,432 | 2,432 | 98 | 4.58% | 111 | 0 |

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – LACERA
for June 30, 2023 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) |
|-----------------------------|---|--|-----------------------------------|---|--------------------------------------|--|
| 2023 | \$11 | \$6 | \$2 | \$0 | \$1 | \$16 |
| 2024 | 16 | 5 | 3 | 0 | 1 | 19 |
| 2025 | 19 | 6 | 3 | 0 | 1 | 23 |
| 2026 | 23 | 6 | 3 | 0 | 1 | 27 |
| 2027 | 27 | 6 | 3 | 0 | 2 | 32 |
| 2028 | 32 | 6 | 3 | 0 | 2 | 37 |
| 2029 | 37 | 5 | 4 | 0 | 2 | 40 |
| 2030 | 40 | 5 | 4 | 0 | 2 | 43 |
| 2031 | 43 | 5 | 4 | 0 | 3 | 47 |
| 2032 | 47 | 5 | 5 | 0 | 3 | 50 |
| 2033 | 50 | 6 | 5 | 0 | 3 | 54 |
| 2034 | 54 | 6 | 5 | 0 | 3 | 58 |
| 2035 | 58 | 6 | 6 | 0 | 3 | 61 |
| 2036 | 61 | 6 | 6 | 0 | 4 | 65 |
| 2037 | 65 | 5 | 6 | 0 | 4 | 68 |
| 2038 | 68 | 5 | 7 | 0 | 4 | 70 |
| 2039 | 70 | 5 | 7 | 0 | 4 | 72 |
| 2040 | 72 | 6 | 8 | 0 | 4 | 74 |
| 2041 | 74 | 5 | 8 | 0 | 4 | 75 |
| 2042 | 75 | 5 | 8 | 0 | 4 | 76 |
| 2043 | 76 | 5 | 9 | 0 | 4 | 76 |
| 2044 | 76 | 5 | 9 | 0 | 4 | 76 |
| 2045 | 76 | 4 | 9 | 0 | 4 | 75 |
| 2046 | 75 | 5 | 10 | 0 | 4 | 74 |
| 2047 | 74 | 5 | 10 | 0 | 4 | 73 |
| 2048 | 73 | 5 | 10 | 0 | 4 | 72 |
| 2049 | 72 | 4 | 11 | 0 | 4 | 69 |
| 2050 | 69 | 5 | 11 | 0 | 4 | 67 |
| 2051 | 67 | 5 | 11 | 0 | 4 | 65 |
| 2052 | 65 | 4 | 11 | 0 | 4 | 62 |
| 2053 | 62 | 5 | 12 | 0 | 3 | 58 |
| 2054 | 58 | 5 | 12 | 0 | 3 | 54 |
| 2055 | 54 | 4 | 12 | 0 | 3 | 49 |

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – LACERA
for June 30, 2023 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) |
|-----------------------------|--|---|--------------------------------|--------------------------------------|-----------------------------------|---|
| 2056 | \$49 | \$5 | \$12 | \$0 | \$3 | \$45 |
| 2057 | 45 | 5 | 12 | 0 | 2 | 40 |
| 2058 | 40 | 4 | 12 | 0 | 2 | 34 |
| 2059 | 34 | 5 | 12 | 0 | 2 | 29 |
| 2060 | 29 | 5 | 12 | 0 | 1 | 23 |
| 2061 | 23 | 5 | 12 | 0 | 1 | 17 |
| 2062 | 17 | 5 | 12 | 0 | 0 | 10 |
| 2063 | 10 | 4 | 12 | 0 | 0 | 2 |
| 2064 | 2 | 5 | 11 | 0 | 0 | (4) |
| 2065 | (4) | 4 | 11 | 0 | 0 | (11) |
| 2066 | (11) | 5 | 11 | 0 | 0 | (17) |
| 2067 | (17) | 5 | 11 | 0 | 0 | (23) |
| 2068 | (23) | 5 | 10 | 0 | 0 | (28) |
| 2069 | (28) | 6 | 10 | 0 | 0 | (32) |
| 2070 | (32) | 5 | 10 | 0 | 0 | (37) |
| 2071 | (37) | 5 | 9 | 0 | 0 | (41) |
| 2072 | (41) | 5 | 9 | 0 | 0 | (45) |
| 2073 | (45) | 5 | 8 | 0 | 0 | (48) |
| 2074 | (48) | 6 | 8 | 0 | 0 | (50) |
| 2075 | (50) | 5 | 7 | 0 | 0 | (52) |
| 2076 | (52) | 5 | 7 | 0 | 0 | (54) |
| 2077 | (54) | 6 | 6 | 0 | 0 | (54) |
| 2078 | (54) | 6 | 6 | 0 | 0 | (54) |
| 2079 | (54) | 6 | 5 | 0 | 0 | (53) |
| 2080 | (53) | 5 | 5 | 0 | 0 | (53) |
| 2081 | (53) | 5 | 4 | 0 | 0 | (52) |
| 2082 | (52) | 5 | 4 | 0 | 0 | (51) |
| 2083 | (51) | 6 | 3 | 0 | 0 | (48) |
| 2084 | (48) | 6 | 3 | 0 | 0 | (45) |
| 2085 | (45) | 6 | 2 | 0 | 0 | (41) |
| 2086 | (41) | 6 | 2 | 0 | 0 | (37) |
| 2087 | (37) | 5 | 2 | 0 | 0 | (34) |
| 2088 | (34) | 5 | 1 | 0 | 0 | (30) |

**Table 2: Projection of the OPEB Plan's Fiduciary Net Position – LACERA
for June 30, 2023 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) |
|-----------------------------|--|---|--------------------------------|--------------------------------------|-----------------------------------|---|
| 2089 | (\$30) | \$5 | \$1 | \$0 | \$0 | (\$26) |
| 2090 | (26) | 5 | 1 | 0 | 0 | (22) |
| 2091 | (22) | 5 | 1 | 0 | 0 | (18) |
| 2092 | (18) | 5 | 1 | 0 | 0 | (14) |
| 2093 | (14) | 5 | 0 | 0 | 0 | (9) |
| 2094 | (9) | 4 | 0 | 0 | 0 | (5) |
| 2095 | (5) | 5 | 0 | 0 | 0 | 0 |
| 2096 | 0 | 4 | 0 | 0 | 0 | 4 |
| 2097 | 4 | 3 | 0 | 0 | 0 | 7 |
| 2098 | 7 | 4 | 0 | 0 | 0 | 11 |
| 2099 | 11 | 3 | 0 | 0 | 0 | 14 |
| 2100 | 14 | 3 | 0 | 0 | 0 | 17 |
| 2101 | 17 | 3 | 0 | 0 | 1 | 21 |
| 2102 | 21 | 2 | 0 | 0 | 1 | 24 |
| 2103 | 24 | 2 | 0 | 0 | 1 | 27 |
| 2104 | 27 | 2 | 0 | 0 | 1 | 30 |
| 2105 | 30 | 1 | 0 | 0 | 1 | 32 |
| 2106 | 32 | 1 | 0 | 0 | 1 | 34 |
| 2107 | 34 | 0 | 0 | 0 | 1 | 35 |
| 2108 | 35 | 0 | 0 | 0 | 2 | 37 |
| 2109 | 37 | 0 | 0 | 0 | 2 | 39 |
| 2110 | 39 | 0 | 0 | 0 | 2 | 41 |
| 2111 | 41 | 0 | 0 | 0 | 2 | 43 |
| 2112 | 43 | 0 | 0 | 0 | 2 | 45 |
| 2113 | 45 | 0 | 0 | 0 | 2 | 47 |
| 2114 | 47 | 0 | 0 | 0 | 2 | 49 |
| 2115 | 49 | 0 | 0 | 0 | 2 | 51 |
| 2116 | 51 | 0 | 0 | 0 | 3 | 54 |
| 2117 | 54 | 0 | 0 | 0 | 3 | 57 |
| 2118 | 57 | 0 | 0 | 0 | 3 | 60 |
| 2119 | 60 | 0 | 0 | 0 | 3 | 63 |
| 2120 | 63 | 0 | 0 | 0 | 3 | 66 |
| 2121 | 66 | 0 | 0 | 0 | 3 | 69 |

**Table 3: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2023 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) - 2022.5)} | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365) ^{((a) - 2022.5)} | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0506) ^{((a) - 2022.5)} |
| 2023 | \$11 | \$2 | \$2 | \$0 | \$2 | \$0 | \$2 |
| 2024 | 16 | 3 | 3 | 0 | 2 | 0 | 2 |
| 2025 | 19 | 3 | 3 | 0 | 2 | 0 | 2 |
| 2026 | 23 | 3 | 3 | 0 | 2 | 0 | 3 |
| 2027 | 27 | 3 | 3 | 0 | 2 | 0 | 3 |
| 2028 | 32 | 3 | 3 | 0 | 3 | 0 | 3 |
| 2029 | 37 | 4 | 4 | 0 | 3 | 0 | 3 |
| 2030 | 40 | 4 | 4 | 0 | 3 | 0 | 3 |
| 2031 | 43 | 4 | 4 | 0 | 3 | 0 | 3 |
| 2032 | 47 | 5 | 5 | 0 | 3 | 0 | 3 |
| 2033 | 50 | 5 | 5 | 0 | 3 | 0 | 3 |
| 2034 | 54 | 5 | 5 | 0 | 3 | 0 | 3 |
| 2035 | 58 | 6 | 6 | 0 | 3 | 0 | 3 |
| 2036 | 61 | 6 | 6 | 0 | 3 | 0 | 3 |
| 2037 | 65 | 6 | 6 | 0 | 3 | 0 | 3 |
| 2038 | 68 | 7 | 7 | 0 | 3 | 0 | 3 |
| 2039 | 70 | 7 | 7 | 0 | 3 | 0 | 3 |
| 2040 | 72 | 8 | 8 | 0 | 3 | 0 | 3 |
| 2041 | 74 | 8 | 8 | 0 | 3 | 0 | 3 |
| 2042 | 75 | 8 | 8 | 0 | 3 | 0 | 3 |
| 2043 | 76 | 9 | 9 | 0 | 3 | 0 | 3 |
| 2044 | 76 | 9 | 9 | 0 | 3 | 0 | 3 |
| 2045 | 76 | 9 | 9 | 0 | 3 | 0 | 3 |
| 2046 | 75 | 10 | 10 | 0 | 2 | 0 | 3 |
| 2047 | 74 | 10 | 10 | 0 | 2 | 0 | 3 |

**Table 3: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2023 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) - 2022.5)} | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365) ^{((a) - 2022.5)} | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0506) ^{((a) - 2022.5)} |
| 2048 | \$73 | \$10 | \$10 | \$0 | \$2 | \$0 | \$3 |
| 2049 | 72 | 11 | 11 | 0 | 2 | 0 | 3 |
| 2050 | 69 | 11 | 11 | 0 | 2 | 0 | 3 |
| 2051 | 67 | 11 | 11 | 0 | 2 | 0 | 3 |
| 2052 | 65 | 11 | 11 | 0 | 2 | 0 | 3 |
| 2053 | 62 | 12 | 12 | 0 | 2 | 0 | 3 |
| 2054 | 58 | 12 | 12 | 0 | 2 | 0 | 2 |
| 2055 | 54 | 12 | 12 | 0 | 2 | 0 | 2 |
| 2056 | 49 | 12 | 12 | 0 | 2 | 0 | 2 |
| 2057 | 45 | 12 | 12 | 0 | 2 | 0 | 2 |
| 2058 | 40 | 12 | 12 | 0 | 2 | 0 | 2 |
| 2059 | 34 | 12 | 12 | 0 | 1 | 0 | 2 |
| 2060 | 29 | 12 | 12 | 0 | 1 | 0 | 2 |
| 2061 | 23 | 12 | 12 | 0 | 1 | 0 | 2 |
| 2062 | 17 | 12 | 0 | 12 | 0 | 3 | 2 |
| 2063 | 10 | 12 | 0 | 12 | 0 | 3 | 2 |
| 2064 | 2 | 11 | 0 | 11 | 0 | 3 | 1 |
| 2065 | (4) | 11 | 0 | 11 | 0 | 2 | 1 |
| 2066 | (11) | 11 | 0 | 11 | 0 | 2 | 1 |
| 2067 | (17) | 11 | 0 | 11 | 0 | 2 | 1 |
| 2068 | (23) | 10 | 0 | 10 | 0 | 2 | 1 |
| 2069 | (28) | 10 | 0 | 10 | 0 | 2 | 1 |
| 2070 | (32) | 10 | 0 | 10 | 0 | 2 | 1 |
| 2071 | (37) | 9 | 0 | 9 | 0 | 2 | 1 |
| 2072 | (41) | 9 | 0 | 9 | 0 | 1 | 1 |

**Table 3: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2023 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) - 2022.5)} | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365) ^{((a) - 2022.5)} | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0506) ^{((a) - 2022.5)} |
| 2073 | (\$45) | \$8 | \$0 | \$8 | \$0 | \$1 | \$1 |
| 2074 | (48) | 8 | 0 | 8 | 0 | 1 | 1 |
| 2075 | (50) | 7 | 0 | 7 | 0 | 1 | 1 |
| 2076 | (52) | 7 | 0 | 7 | 0 | 1 | 0 |
| 2077 | (54) | 6 | 0 | 6 | 0 | 1 | 0 |
| 2078 | (54) | 6 | 0 | 6 | 0 | 1 | 0 |
| 2079 | (54) | 5 | 0 | 5 | 0 | 1 | 0 |
| 2080 | (53) | 5 | 0 | 5 | 0 | 1 | 0 |
| 2081 | (53) | 4 | 0 | 4 | 0 | 1 | 0 |
| 2082 | (52) | 4 | 0 | 4 | 0 | 0 | 0 |
| 2083 | (51) | 3 | 0 | 3 | 0 | 0 | 0 |
| 2084 | (48) | 3 | 0 | 3 | 0 | 0 | 0 |
| 2085 | (45) | 2 | 0 | 2 | 0 | 0 | 0 |
| 2086 | (41) | 2 | 0 | 2 | 0 | 0 | 0 |
| 2087 | (37) | 2 | 0 | 2 | 0 | 0 | 0 |
| 2088 | (34) | 1 | 0 | 1 | 0 | 0 | 0 |
| 2089 | (30) | 1 | 0 | 1 | 0 | 0 | 0 |
| 2090 | (26) | 1 | 0 | 1 | 0 | 0 | 0 |
| 2091 | (22) | 1 | 0 | 1 | 0 | 0 | 0 |
| 2092 | (18) | 1 | 0 | 1 | 0 | 0 | 0 |
| 2093 | (14) | 0 | 0 | 0 | 0 | 0 | 0 |
| 2094 | (9) | 0 | 0 | 0 | 0 | 0 | 0 |
| 2095 | (5) | 0 | 0 | 0 | 0 | 0 | 0 |
| 2096 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2097 | 4 | 0 | 0 | 0 | 0 | 0 | 0 |

**Table 3: Actuarial Present Values of Projected Benefit Payments – LACERA
for June 30, 2023 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) - 2022.5)} | Present Value of "Unfunded" Benefit Payments (g) = (e) / (1 + 0.0365) ^{((a) - 2022.5)} | Present Value of Benefit Payments Using the Single Discount Rate (h) = (c) / (1 + 0.0506) ^{((a) - 2022.5)} |
| 2098 | \$7 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 |
| 2099 | 11 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2100 | 14 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2101 | 17 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2102 | 21 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2103 | 24 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2104 | 27 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2105 | 30 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2106 | 32 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2107 | 34 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2108 | 35 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2109 | 37 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2110 | 39 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2111 | 41 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2112 | 43 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2113 | 45 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2114 | 47 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2115 | 49 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2116 | 51 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2117 | 54 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2118 | 57 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2119 | 60 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2120 | 63 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2121 | 66 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | | | | | \$93 | \$33 | \$122 |

**Table 4: Total Employer Contributions for Current and Future Plan Members – LACERA
for June 30, 2023 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) |
|-----------------------------|---|--|---|---|
| 2023 | \$2 | \$4 | \$5 | \$6 |
| 2024 | 3 | 3 | 5 | 5 |
| 2025 | 3 | 4 | 6 | 6 |
| 2026 | 3 | 4 | 6 | 6 |
| 2027 | 3 | 5 | 6 | 6 |
| 2028 | 4 | 5 | 6 | 6 |
| 2029 | 4 | 5 | 6 | 6 |
| 2030 | 4 | 6 | 6 | 6 |
| 2031 | 4 | 6 | 6 | 6 |
| 2032 | 5 | 7 | 6 | 6 |
| 2033 | 5 | 7 | 7 | 7 |
| 2034 | 5 | 7 | 7 | 7 |
| 2035 | 6 | 8 | 7 | 7 |
| 2036 | 6 | 8 | 7 | 7 |
| 2037 | 6 | 9 | 7 | 7 |
| 2038 | 7 | 9 | 7 | 7 |
| 2039 | 7 | 9 | 7 | 7 |
| 2040 | 8 | 10 | 8 | 8 |
| 2041 | 8 | 10 | 8 | 8 |
| 2042 | 8 | 11 | 8 | 8 |
| 2043 | 9 | 11 | 8 | 8 |
| 2044 | 10 | 11 | 8 | 8 |
| 2045 | 10 | 12 | 8 | 8 |
| 2046 | 10 | 12 | 9 | 9 |
| 2047 | 11 | 13 | 9 | 9 |
| 2048 | 11 | 13 | 9 | 9 |
| 2049 | 12 | 14 | 9 | 9 |
| 2050 | 12 | 14 | 10 | 10 |
| 2051 | 13 | 14 | 10 | 10 |
| 2052 | 13 | 15 | 10 | 10 |
| 2053 | 14 | 15 | 11 | 11 |
| 2054 | 14 | 16 | 11 | 11 |
| 2055 | 15 | 16 | 11 | 11 |

**Table 4: Total Employer Contributions for Current and Future Plan Members – LACERA
for June 30, 2023 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) |
|-----------------------------|---|--|---|---|
| 2056 | \$15 | \$16 | \$12 | \$12 |
| 2057 | 16 | 17 | 12 | 12 |
| 2058 | 16 | 17 | 12 | 12 |
| 2059 | 17 | 18 | 13 | 13 |
| 2060 | 17 | 18 | 13 | 13 |
| 2061 | 18 | 18 | 14 | 14 |
| 2062 | 18 | 19 | 14 | 14 |
| 2063 | 19 | 19 | 14 | 14 |
| 2064 | 19 | 20 | 15 | 15 |
| 2065 | 20 | 20 | 15 | 15 |
| 2066 | 21 | 21 | 16 | 16 |
| 2067 | 21 | 21 | 16 | 16 |
| 2068 | 22 | 21 | 17 | 17 |
| 2069 | 22 | 22 | 18 | 18 |
| 2070 | 23 | 22 | 18 | 18 |
| 2071 | 24 | 23 | 19 | 19 |
| 2072 | 24 | 23 | 19 | 19 |
| 2073 | 25 | 23 | 20 | 20 |
| 2074 | 26 | 24 | 21 | 21 |
| 2075 | 26 | 24 | 21 | 21 |
| 2076 | 27 | 25 | 22 | 22 |
| 2077 | 28 | 25 | 23 | 23 |
| 2078 | 29 | 25 | 24 | 24 |
| 2079 | 30 | 26 | 25 | 25 |
| 2080 | 31 | 26 | 25 | 25 |
| 2081 | 32 | 27 | 26 | 26 |
| 2082 | 32 | 27 | 27 | 27 |
| 2083 | 33 | 27 | 28 | 28 |
| 2084 | 34 | 28 | 29 | 29 |
| 2085 | 35 | 28 | 30 | 30 |
| 2086 | 36 | 29 | 31 | 31 |
| 2087 | 37 | 29 | 32 | 32 |
| 2088 | 39 | 30 | 33 | 33 |

**Table 4: Total Employer Contributions for Current and Future Plan Members – LACERA
for June 30, 2023 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) |
|-----------------------------|---|--|---|---|
| 2089 | \$40 | \$30 | \$34 | \$34 |
| 2090 | 41 | 30 | 35 | 35 |
| 2091 | 42 | 31 | 36 | 36 |
| 2092 | 43 | 31 | 38 | 38 |
| 2093 | 45 | 32 | 39 | 39 |
| 2094 | 46 | 32 | 40 | 40 |
| 2095 | 47 | 32 | 42 | 42 |
| 2096 | 49 | 33 | 43 | 43 |
| 2097 | 50 | 33 | 44 | 44 |
| 2098 | 52 | 34 | 46 | 46 |
| 2099 | 53 | 34 | 47 | 47 |
| 2100 | 55 | 34 | 49 | 49 |
| 2101 | 56 | 35 | 51 | 51 |
| 2102 | 58 | 35 | 52 | 52 |
| 2103 | 60 | 36 | 54 | 54 |
| 2104 | 61 | 36 | 56 | 56 |
| 2105 | 63 | 37 | 58 | 58 |
| 2106 | 65 | 37 | 60 | 60 |
| 2107 | 67 | 37 | 62 | 62 |
| 2108 | 69 | 38 | 64 | 64 |
| 2109 | 71 | 38 | 66 | 66 |
| 2110 | 73 | 39 | 68 | 68 |
| 2111 | 75 | 39 | 70 | 70 |
| 2112 | 77 | 39 | 73 | 73 |
| 2113 | 80 | 40 | 75 | 75 |
| 2114 | 82 | 40 | 78 | 78 |
| 2115 | 84 | 41 | 80 | 80 |
| 2116 | 87 | 41 | 83 | 83 |
| 2117 | 89 | 41 | 86 | 86 |
| 2118 | 92 | 42 | 89 | 89 |
| 2119 | 95 | 42 | 92 | 92 |
| 2120 | 97 | 43 | 95 | 95 |
| 2121 | 100 | 43 | 98 | 98 |

**Table 5: 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 (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 | \$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 5: 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 (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 | \$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 5: 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 (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 | \$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 6: 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 6: 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 6: 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 7: 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 7: 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 7: 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 7: 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 8: 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 8: 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 8: 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 |