

San Mateo County Employees' Retirement Association

Exhibit 10: Statutory Employer Contribution Rates – All Plans

| All Plans | | | | | | | | |
|------------------------|-------------------|----------------------|-------------------|------------------|-------------------|---------------------------------------|-------------------------|---|
| | Gross Normal Cost | Member Contributions | Employer Rates | | | | | Prior Year Total Contribution Rate ⁽²⁾ |
| | | | Basic Normal Cost | COLA Normal Cost | Total Normal Cost | UAAL Contribution Rate ⁽¹⁾ | Total Contribution Rate | |
| <u>General Members</u> | | | | | | | | |
| County | 19.99% | (11.08)% | 6.81% | 2.10% | 8.91% | 19.81% | 28.72% | 27.04% |
| Courts | 21.00% | (11.91)% | 6.81% | 2.28% | 9.09% | 21.30% | 30.39% | 28.58% |
| Total | 20.05% | (11.12)% | 6.81% | 2.12% | 8.93% | 19.89% | 28.82% | 27.15% |
| SMCM&VCD Members | 19.84% | (7.82)% | 8.83% | 3.19% | 12.02% | 12.50% | 24.52% | 31.29% |
| Safety Members | 33.33% | (17.02)% | 12.52% | 3.79% | 16.31% | 44.25% | 60.56% | 58.72% |
| Probation Members | 31.90% | (15.96)% | 12.46% | 3.48% | 15.94% | 31.72% | 47.66% | 42.42% |
| All Plans | 22.31% | (12.07)% | 7.81% | 2.43% | 10.24% | 23.52% | 33.76% | 31.96% |
| County Only | 22.36% | (12.09)% | 7.83% | 2.44% | 10.27% | 23.64% | 33.91% | 32.08% |

¹ County UAAL Contribution Rate includes an aggregate offset of 1.73% of payroll to reflect the County Supplementary Contribution Account. Offsets vary by class of member as follows:

- General member UAAL offset is 1.49% of payroll
- Safety member UAAL offset is 3.05% of payroll
- Probation member UAAL offset is 2.27% of payroll

SMCM&VCD UAAL Contribution Rate includes an offset of 8.80% of payroll to reflect the District Supplementary Contribution Account.

² The Prior Year Total Contribution Rate reflects the valuation addendums that were issued subsequent to the valuation report.

This work product was prepared solely for SamCERA for the purposes described herein and may not be appropriate to use for other purposes. Milliman does not intend to benefit and assumes no duty or liability to other parties who receive this work. Milliman recommends that third parties be aided by their own actuary or other qualified professional when reviewing the Milliman work product.

San Mateo County Employees' Retirement Association

Exhibit 10a: Employer Statutory Contribution Rates – General

| General Members | | | | | | | | |
|-----------------------------|-------------------|----------------------|-------------------|------------------|-------------------|---------------------------------------|-------------------------|---|
| | Gross Normal Cost | Member Contributions | Employer Rates | | | | | Prior Year Total Contribution Rate ⁽²⁾ |
| | | | Basic Normal Cost | COLA Normal Cost | Total Normal Cost | UAAL Contribution Rate ⁽¹⁾ | Total Contribution Rate | |
| Plan 1 | | | | | | | | |
| County (50%) ⁽³⁾ | 21.90% | (12.97)% | 5.94% | 2.99% | 8.93% | 19.81% | 28.74% | 27.83% |
| Courts (50%) ⁽³⁾ | 21.90% | (12.66)% | 5.42% | 3.82% | 9.24% | 21.30% | 30.54% | 29.28% |
| Total | 21.90% | (12.94)% | 5.90% | 3.06% | 8.96% | 19.94% | 28.90% | 28.06% |
| Plan 2 | | | | | | | | |
| County (50%) ⁽³⁾ | 21.92% | (12.97)% | 5.99% | 2.96% | 8.95% | 19.81% | 28.76% | 27.06% |
| Courts (50%) ⁽³⁾ | 21.92% | (12.64)% | 5.49% | 3.79% | 9.28% | 21.30% | 30.58% | 28.55% |
| Total | 21.92% | (12.96)% | 5.97% | 2.99% | 8.96% | 19.88% | 28.84% | 27.25% |
| Plan 3 | | | | | | | | |
| County | 7.65% | 0.00% | 7.65% | 0.00% | 7.65% | 19.81% | 27.46% | 25.78% |
| Courts | 7.65% | 0.00% | 7.65% | 0.00% | 7.65% | 21.30% | 28.95% | 26.95% |
| Total | 7.65% | 0.00% | 7.65% | 0.00% | 7.65% | 19.83% | 27.48% | 25.79% |
| Plan 4 | | | | | | | | |
| County (0%) ⁽³⁾ | 27.27% | (12.58)% | 10.33% | 4.36% | 14.69% | 19.81% | 34.51% | 29.26% |
| County (50%) ⁽³⁾ | 21.56% | (12.50)% | 6.95% | 2.11% | 9.06% | 19.81% | 28.88% | 27.12% |
| Courts (50%) ⁽³⁾ | 21.90% | (12.65)% | 7.12% | 2.13% | 9.25% | 21.30% | 30.55% | 28.14% |
| Total | 21.59% | (12.51)% | 6.96% | 2.12% | 9.08% | 19.85% | 28.93% | 27.31% |
| Plan 5 | | | | | | | | |
| County | 19.14% | (8.69)% | 8.56% | 1.86% | 10.45% | 19.81% | 30.26% | 28.27% |
| Courts | 19.14% | (10.04)% | 8.56% | 1.86% | 9.10% | 21.30% | 30.40% | 28.00% |
| Total | 19.14% | (8.72)% | 8.56% | 1.86% | 10.42% | 19.85% | 30.27% | 28.27% |
| Plan 7 | | | | | | | | |
| County | 16.27% | (8.14)% | 6.49% | 1.64% | 8.13% | 19.81% | 27.94% | 26.28% |
| Courts | 16.27% | (8.14)% | 6.49% | 1.64% | 8.13% | 21.30% | 29.43% | 27.45% |
| Total | 16.27% | (8.14)% | 6.49% | 1.64% | 8.13% | 19.86% | 27.99% | 26.30% |
| All Plans | | | | | | | | |
| County | 19.99% | (11.08)% | 6.81% | 2.10% | 8.91% | 19.81% | 28.72% | 27.04% |
| Courts | 21.00% | (11.91)% | 6.81% | 2.28% | 9.09% | 21.30% | 30.39% | 28.58% |
| Total | 20.05% | (11.12)% | 6.81% | 2.12% | 8.93% | 19.89% | 28.82% | 27.15% |

1 UAAL Contribution Rate includes an offset of 1.49% of payroll to reflect the County Supplementary Contribution Account, except for Courts.

2 The Prior Year Total Contribution Rate reflects the valuation addendums that were issued subsequent to the valuation report.

3 Bargaining units that have negotiated for members of Plans 1, 2, and 4 to pay a specific share of the cost of COLA are grouped together for purposes of this exhibit. The percentage of COLA cost paid by member is shown in parenthesis.

This work product was prepared solely for SamCERA for the purposes described herein and may not be appropriate to use for other purposes. Milliman does not intend to benefit and assumes no duty or liability to other parties who receive this work. Milliman recommends that third parties be aided by their own actuary or other qualified professional when reviewing the Milliman work product.