

# Budget Hearings Board Inquiry Form

Board Member	
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Inquiry Number: 33

Department: SBCERS  
Date: 06/10/15  
Page(s) of Budget Book/PowerPoint:

**Request/Question: What is the expected rate of return for the Santa Barbara County Employees' Retirement System (SBCERS)? What is the current return fiscal YTD?**

Response Prepared by: Paul Clementi, Fiscal & Policy Analyst  
Greg Levin, SBCERS CEO

**Response:**

The assumed rate of return is 7.5%.  
Fiscal Year to Date performance as of April is 2.0%.

Official May performance will be available around June 19<sup>th</sup> and June performance will be available around July 19<sup>th</sup>. SBCERS notes that the system has a lot of deferred gains right now, so while not optimal, 2% does not necessarily mean that rates will increase substantially in the next few years. The July 19<sup>th</sup> custodial performance report will be a good indicator of overall return for the year, but is subject to revision and won't be final until September.