

State Of California Retiree Health Benefits Program

GASB Nos. 74 and 75 Actuarial Valuation Report
As of June 30, 2022





June 27, 2023

The Honorable Malia M. Cohen
California State Controller
300 Capitol Mall, Suite 1850
Sacramento, California 95814

Dear Controller Cohen:

Submitted in this report are the results of our actuarial valuation as of June 30, 2022, of the liabilities associated with Other Postemployment Benefits (OPEB), including retiree healthcare benefits, provided to statewide employees through the programs sponsored by the State of California as administered by the California Public Employees Retirement System (CalPERS) and the California Department of Human Resource (CalHR). This report was prepared at the request of the State Controller's Office (SCO) for the purpose of satisfying the State of California's financial reporting requirements.

The actuarial calculations were prepared for purposes of complying with the requirements of Statements No. 74 and 75 of the Governmental Accounting Standards Board (GASB). The calculations reported herein have been made on a basis consistent with our understanding of these accounting standards. This report also provides actuarial funding costs assuming a full-funding policy and a full-funding interest rate of 6.00 percent.

Determinations of the liability associated with the benefits described in this report for purposes other than those stated may produce significantly different results. This report may be provided to parties other than the SCO only in its entirety and only with the permission of the SCO. GRS is not responsible for unauthorized use of this report.

The actuarial valuation report provides the following information:

- An actuarial valuation of plan liabilities as of June 30, 2022, using census data as of June 30, 2022;
- A reconciliation of Total OPEB Liability from June 30, 2021, to June 30, 2022;
- The development of OPEB expense for the State's fiscal year end June 30, 2023, using a measurement date of June 30, 2022;
- The deferred inflows and outflows applicable to year end June 30, 2022;
- Disclosure of certain Required Supplementary Information, such as the impact of a percentage point change on the discount rate or the ultimate healthcare trend rate;
- Support of the discount rate used to develop the Total OPEB Liability; and
- Development of the Actuarially Determined Contribution, actuarial accrued liability, and normal cost, assuming a full-funding interest rate of 6.00 percent.

The actuarial valuation was based on information furnished by the SCO, CalPERS, and CalHR concerning retiree healthcare benefits, members' census data, and financial data. Data was reviewed for reasonableness and internal consistency, but was not audited. We are not responsible for the accuracy or completeness of the information received to produce this actuarial valuation. OPEB-related actuarial valuation assumptions are based on an Experience Review Study for the period from July 1, 2014, to June 30, 2018. Certain OPEB-related assumptions were updated based on available information as of the actuarial valuation date. Pension-related actuarial valuation assumptions are based on assumptions used for the 2022 actuarial valuations of CalPERS statewide pension plans.

To the best of our knowledge, the information contained in this report is accurate and fairly presents the actuarial position of the Retiree Healthcare Benefit Program sponsored by the State of California as of June 30, 2022. All calculations have been made in conformity with generally accepted actuarial principles and practices, with the Actuarial Standards of Practice issued by the Actuarial Standards Board, and with applicable statutes.

This valuation assumed the continuing ability of the plan sponsor to make the contributions necessary to fund this plan. A determination regarding whether or not the plan sponsor is actually able to do so is outside our scope of expertise and was not performed.

This report was prepared using our proprietary valuation model and related software which, in our professional judgment, has the capability to provide results that are consistent with the purposes of the valuation, and has no material limitations or known weaknesses. We performed tests to ensure that the model reasonably represents that which is intended to be modeled.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan 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 or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law.

This report should not be relied on for any purpose other than the purpose stated.

The signing actuaries are independent of the plan sponsor.



Alex Rivera, James E. Pranschke, and Abra D. Hill are Members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions herein.

Respectfully submitted,

Gabriel, Roeder, Smith & Company



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EXECUTIVE SUMMARY

Executive Summary

Introduction

The Governmental Accounting Standards Board (GASB) issued accounting standards, Statements No. 43 and 45, relating to Other Postemployment Benefits (OPEB). Under these statements, public employers sponsoring and subsidizing retiree healthcare benefit programs recognized the cost of such benefits on an accrual basis. GASB No. 45 first became effective for the State's fiscal year end June 30, 2008, and required:

- Recognition of the cumulative difference between the annual expense and employer contributions; i.e., Net OPEB Obligation, on the balance sheet.
- Disclosure of the unfunded actuarial liability off the balance sheet as part of Required Supplementary Information.
- Development of an actuarial liability and normal cost using a discount rate based on the funding policy and expected return on assets. Since the State financed retiree benefits primarily on a pay-as-you-go basis (PayGO), the discount rate assumption was set to 4.25 percent for the most recent GASB Statements No. 43 and 45 actuarial valuations.
- Development of annual expense, or Annual OPEB Cost, based on the normal cost plus a 30-year amortization of the unfunded actuarial liability, with certain adjustment for changes in the Net OPEB Obligation.

GASB Statements No. 43 and 45 were replaced by GASB Statements No. 74 and 75. GASB No. 74 first applied to plan reporting for the plan year end June 30, 2017. GASB No. 75 first applied to the State's reporting for the fiscal year end June 30, 2018. GASB No. 75 requires:

- Recognition of the unfunded actuarial liability; i.e., Net OPEB Liability, on the balance sheet.
- Development of an actuarial liability and normal cost using a blended discount rate, which is based on a 20-year general obligation bond index if benefits are financed on a pay-as-you-go basis, and the expected return on trust assets if pre-funding assets are available to pay benefits.
- Development of an Annual OPEB Expense based on the normal cost plus an amortization of changes in the unfunded actuarial liability due to demographic experience, assumption changes, plan changes, and investment experience. Demographic experience and assumptions changes are amortized over the average remaining working lifetime of all participants, investment experience is amortized over five years, and plan changes are recognized immediately.

GASB Statement No. 75 is expected to increase the balance sheet liability because the entire unfunded actuarial liability is recognized on the balance sheet. In addition, the balance sheet liability is projected to be more volatile because the unfunded actuarial liability will be based on a blended discount rate that changes at each measurement date as the 20-year general obligation bond index changes.

The following section contains more background information on GASB Nos. 74 and 75.

GASB Statements No. 74 and 75

On June 2, 2015, the GASB released two new accounting standards applicable to OPEB. GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, addresses reporting by OPEB plans that administer benefits on behalf of governments. GASB Statement No. 75,

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Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions, addresses reporting by governments who provide OPEB to their employees and for governments who finance OPEB for employees of other governments.

Statement No. 74

Statement No. 74 replaces GASB Statement No. 43, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. Statement No. 74 addresses the financial reports of defined benefit OPEB plans that are administered through trusts that meet specified criteria.

The Statement requires a statement of fiduciary net position and a statement of changes in fiduciary net position. The Statement also requires more extensive note disclosures and Required Supplementary Information (RSI) relating to the measurement of the OPEB liabilities for which assets have been accumulated, including information about the annual money-weighted rates of return on plan investments.

Statement No. 74 is first effective for the plan year beginning July 1, 2016.

Statement No. 75

Statement No. 75 replaces GASB Statement No. 45. Statement No. 75 requires governments to recognize an OPEB liability on the face of the financial statements.

Statement No. 75 requires governments to present more extensive note disclosures and Required Supplementary Information (RSI) about their OPEB liabilities. Among the new note disclosures is a description of the effect on the reported OPEB liability of using a discount rate and a healthcare cost trend rate that are one percentage point higher and one percentage point lower than assumed by the government. Also, the Statement changes the way in which the discount rate for a Plan that is being pre-funded is calculated. The new RSI includes a schedule showing the causes of increases and decreases in the Total OPEB liability and a schedule comparing a government's actual OPEB contributions to its contribution requirements.

Statement No. 75 is first effective for the fiscal year beginning July 1, 2017.

Impact of GASB Statements No. 74 and 75

Under GASB Statements No. 74 and 75, the annual expense and OPEB liability for plans funded on a pay-as-you-go basis will be more volatile because the discount rate used to develop the normal costs and actuarial accrued liability is based on a municipal bond index.

The municipal bond index rate is 1.92 percent as of June 30, 2021, and 3.69 percent as of June 30, 2022. Plan sponsors who partially pre-fund benefits must discount liabilities using a "blended discount rate" that reflects the municipal bond rate index if pre-funding assets are not available to pay benefits and the long-term expected return on assets if pre-funding assets are available to pay benefits.

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The State and employees in all bargaining units and Judicial employees have agreed to pre-fund retiree healthcare benefits. The State and all active members make contributions into separate accounts for each respective bargaining unit and Judicial employee group. Contributions are based on a percentage of pensionable compensation with the ultimate goal of contributing 100 percent of the actuarially determined normal cost shared equally between the State and employees. Pre-funding contributions and investment income are not available to pay plan benefits until the earlier of 2046 or the year that actuarial accrued liabilities are fully funded.

Plan assets are currently held in the California Employers' Retiree Benefit Trust (CERBT) and the State has adopted investment Strategy 1. Based on information provided on CalPERS' website, as presented at the CalPERS Investment Committee on March 14, 2022, the CERBT Strategy 1 investment portfolio is expected to earn approximately 6.00 percent per year over the long term.

During plan year end 2022, invested plan assets earned approximately -13.4 percent. In general, the negative investment return extended the targeted full funding year by one year.

As of June 30, 2022, total assets in the CERBT accounts, for SEIU, 12 bargaining units, Judicial employees, and Exempt/Excluded/Executive employees are approximately \$5.13 billion.

The sponsor also makes pay-as-you-go contributions for benefits paid to current retirees and the portion of benefits paid to future retirees that are not pre-funded.

The Personal Leave Program (PLP 2020) resulted in a suspension of active member pre-funding contributions for plan years end June 30, 2021, and June 30, 2022, for the bargaining units and Judicial employees groups with pre-funding agreements. Subsequent to the adoption of PLP 2020, member contributions for plan year end June 30, 2022, were reinstated for the SEIU and BU 12 groups. Effective as of June 30, 2021, member contributions for plan year end June 30, 2022, were reinstated for all actuarial valuation groups with pre-funding policies.

The plan sponsor made an additional contribution of \$616 million in plan year end June 30, 2022, to effectively "pick-up" suspended members contributions for plan year June 30, 2021.

Plan Benefits

The State of California provides medical, prescription drug, and dental benefits (healthcare benefits) to retired statewide employees through a single-employer defined benefit plan. The State participates in the CERBT, an agent multiple-employer plan consisting of an aggregation of single-employer plans, including over 582 contributing employers.

The State also offers life insurance, long-term care, and vision benefits to retirees; however, because these benefits are completely paid for by retirees, there is no GASB Statements No. 74 or 75 liability to the State on behalf of such benefits.

We are not aware of any other OPEB offered to statewide employees that are subsidized by the State of California, and subject to GASB Statements No. 74 and 75.



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The State and employees in most bargaining units and Judicial employees have agreed to changes in benefits if an employee is hired after certain effective dates. The key benefit changes include:

- Reducing the “100/90” State contribution formula to “80/80”;
- Grading the State contribution if the member has less than 25 years of Credited Service at retirement;
- For Medicare eligible members, eliminating the Medicare Part B subsidy; and
- For Medicare eligible members, developing the “80/80” State contribution based on the premium rates for only Medicare members.

As of January 1, 2022, the PERS Select, PERS Choice, and PERSCare healthcare plans were replaced with the PERS Platinum and PERS Gold healthcare plans.

Key Definitions

Following is a list of key terms used for the GASB Statements No. 74 and 75 actuarial valuations:

- 1) **Present value of future healthcare benefits** is the present value of benefits expected to be paid to current and future retirees.
- 2) **Actuarial Accrued Liability or Total OPEB Liability** is the present value of future retiree healthcare benefits attributable to employee service earned in prior fiscal years using the **Entry Age Normal Cost Method**.
- 3) **Normal Cost or Service Cost** is the present value of future benefits earned by employees during the current fiscal year.
- 4) **Actuarially Determined Contribution or ADC** equals the Normal Cost plus an amortization of the difference between the Actuarial Accrued Liability and any assets available to pay benefits.
- 5) **Plan Fiduciary Net Position** equals the market value of plan assets available to pay plan benefits.
- 6) **Net OPEB Liability** equals the difference between **Total OPEB Liability** and the **Plan Fiduciary Net Position**. The **Net OPEB Liability** is recognized directly on the plan sponsor’s balance sheet.
- 7) **Annual OPEB Expense** equals:
 - a. **Service Cost**
 - b. Plus administrative costs
 - c. Plus interest on the **Total OPEB Liability**
 - d. Less member contributions
 - e. Less expected investment income
 - f. Plus the change in **Total OPEB Liability** due to changes in benefit provisions
 - g. Plus the amortization of the change in **Total OPEB Liability** due to non-investment experience
 - h. Plus the amortization of the change in **Total OPEB Liability** due to changes in assumptions
 - i. Plus the amortization of investment gains and losses
 - j. Plus other changes in the **Plan Fiduciary Net Position**
- 8) Changes in **Total OPEB Liability** due to non-investment experience or change in assumptions are amortized on a straight-line basis using the expected future working years, including members who are inactive or retired.
- 9) Investment gains and losses are amortized using a five-year straight line period.

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- 10) Changes in **Total OPEB Liability** due to plan changes are recognized immediately as a component of the **Annual OPEB Expense**.
- 11) **Deferred Inflows or Outflows** are based on the changes in **Net OPEB Liability** due to demographic experience, investment experience, or changes in assumptions that have not yet been recognized as a component of the **Annual OPEB Expense**.
- 12) **Blended Discount Rate** is based on a long-term municipal bond rate if assets are not available to pay benefits and the portfolio's long-term expected return on assets if assets are available to pay benefits.
- 13) The **Individual Entry Age Normal Cost Method** spreads costs as a level percentage of payroll.
- 14) Under a **Closed Group** actuarial cost method, actuarial present values associated with future entrants are not considered.

Please note that the Actuarially Determined Contribution (ADC) represents the annual employer contribution that, along with member contributions and investment income, is projected to fully fund the program over a reasonable period, such as 30 years. The ADC is developed assuming the sponsor will (i) make the targeted pre-funding contributions on a timely basis, (ii) contributions are deposited in an irrevocable qualified trust for the exclusive benefit of plan members, (iii) contributions in excess of the pay-as-you-go amount are invested in a diversified investment portfolio with a defined investment policy, and (iv) the discount rate used to develop the **Actuarial Accrued Liability** and **Normal Cost** recognizes the expected return of the entire portfolio.

The **Annual OPEB Expense** is used solely for accounting under GASB No. 75 and is not appropriate for developing the employer's pre-funding contribution amount, such as the ADC. The **Annual OPEB Expense** is not a good proxy for the ADC because the GASB Statement No. 75 amortization and **Blended Discount Rate** requirements will produce too much volatility.

Based on the State's funding policy, we understand the goal is to make additional normal cost contributions in excess of the pay-as-you-go contributions, for each respective actuarial valuation group, such that the program is projected to be fully funded in approximately 30 years. As of June 30, 2022, 15 out of 17 membership groups, or approximately 81 percent of the active covered members, have entered into pre-funding arrangements with the State.

For GASB Statements No. 74 and 75 reporting purposes, if the membership group has not entered into a pre-funding arrangement with the State, we assumed a discount rate of 3.69 percent, which is equal to the municipal bond rate at June 30, 2022. For membership groups with pre-funding arrangements, we assumed a blended discount rate reflecting the municipal bond rate of 3.69 percent if pre-funding assets are not available to pay benefits and 6.00 percent if pre-funding assets are available to pay benefits.

Other key assumptions such as healthcare inflation, projected healthcare claims, the likelihood an employee retires, elects healthcare coverage and survives after retirement will also have an impact on costs. The Current Overview section of the report provides more details on other actuarial valuation assumptions.

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The following table shows key valuation results as of June 30, 2022, and June 30, 2021.

KEY VALUATION RESULTS (\$ IN 000'S)		
GASB No. 75	June 30, 2022	June 30, 2021
Total OPEB Liability	\$ 87,544,498	\$ 99,527,806
Net Fiduciary Position	\$ 5,131,070	\$ 4,017,472
Net OPEB Liability	\$ 82,413,428	\$ 95,510,334
Service Cost	\$ 3,984,218	\$ 3,667,858
Annual OPEB Expense	\$ 736,651	\$ 3,596,100
Employer Contributions*	\$ 4,027,869	\$ 3,124,937
Active Member Contributions	\$ 617,716	-
Total Actuarially Determined Contribution (ADC)	\$ 5,336,963	\$ 4,783,278

*Plan year 2022 Employer Contributions include extraordinary contributions of \$616 million representing "picked-up" suspended active employee contributions for plan year end June 30, 2021 due to PLP 2020.

Basis of Actuarial Valuation

The preceding actuarial valuation results were based on:

- The provisions of GASB Statements No. 74 and 75.
- The provisions of Actuarial Standard of Practice No. 6, *Measuring Retiree Group Benefit Obligations*.
- Census information as of June 30, 2022, provided by the California Public Employees' Retirement System (CalPERS) and the California Department of Human Resources (CalHR).
- Claims, enrollment data, and average costs provided by CalPERS and CalHR for the period from January 1, 2019, to June 30, 2022.
- Premium data through calendar year 2023, provided by CalPERS and CalHR.
- Employer Group Waiver Plan (EGWP) information provided by CalPERS.
- Medicare Advantage design and premium rate information provided by CalPERS.
- Plan information provided by CalPERS and CalHR.
- Demographic actuarial assumptions consistent with our understanding of those that will be used in the 2022 actuarial valuations of the CalPERS statewide pension programs, which were based on the 2021 CalPERS Experience Study and Review of Actuarial Assumptions.
- Healthcare-related actuarial valuation assumptions, such as healthcare plan participation, coverage and continuance, aging factors, adjustments for disabled members, and adjustments for children of current retirees and survivors are based on the experience study for the period from July 1, 2014, to June 30, 2018, first effective with the actuarial valuation as of June 30, 2019.

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- Effective as of June 30, 2021, the full-funding discount rate and long-term expected return on assets was changed from 6.75 percent to 6.00 percent, the general inflation assumption was changed from 2.25 percent to 2.30 percent, and the wage inflation assumption was changed from 2.50 percent to 2.80 percent.
- Other healthcare, economic, and demographic assumptions such as the discount rate, healthcare inflation, healthcare claim costs, and healthcare plan participation are based on recommendations from Gabriel, Roeder, Smith & Company as approved by the SCO. Effective as of June 30, 2021, for the California State University actuarial valuation group, 25 percent of members with zero pension service as of the actuarial valuation date are assumed to be promoted to an OPEB-eligible position in the future.
- Effective as of July 1, 2018, actuarial costs for members in the Service Employee International Union (bargaining units 1, 3, 4, 11, 14, 15, 17, 20, and 21) are based on one combined actuarial valuation group.
- Effective as of July 1, 2018, the actuarial valuation reflects a pre-funding policy for the Exempt, Excluded, and Executive actuarial valuation group.
- Effective as of June 30, 2018, the basis used to allocate total pay-as-you-go employer contribution by actuarial valuation group was changed from an expected benefit payments to number of retirees.
- PLP 2020 temporarily suspended active member pre-funding contributions for plan year end 2021 and 2022. The temporary suspension was removed effective as of June 30, 2021. During plan year end June 30, 2022, the sponsor made extraordinary contributions of \$616 million which were intended to "pick up" suspended member contributions during plan year end June 30, 2021.
- The latest developments in Federal healthcare reform.
- For purposes of developing the ADC, the Unfunded Actuarial Accrued Liability (UAAL) is amortized over a 30-year closed period from June 30, 2017, as a level percent of pay.

The actuarial valuation was prepared under the supervision of Members of the American Academy of Actuaries who satisfy the Qualification Standards of the American Academy of Actuaries to render an actuarial opinion on the actuarial valuation of retiree healthcare benefits.

The remainder of the report is an integral component of the actuarial valuation and includes:

- An overview of the current GASB Statements No. 74 and 75 requirements in effect on June 30, 2022.
- The basis of the actuarial assumptions and methods used in this actuarial valuation.
- Development of the ADC by actuarial valuation group using a full-funding rate of 6.00 percent.
- GASB No. 74 information applicable to the plan's fiscal year end June 30, 2022.
- GASB No. 75 information applicable to the sponsor's fiscal year end June 30, 2023.
- Additional details on the census, plan provisions, assumptions, and methods used to prepare the actuarial valuation.

SECTION A

CURRENT OVERVIEW

Summary of GASB Accounting Standards

Accounting Standard

For other postemployment benefit (OPEB) plans that are administered through trusts or equivalent arrangements, Governmental Accounting Standards Board (GASB) Statement No. 74, “Financial Reporting for Postemployment Benefit Plans other than Pension Plans,” replaced the requirements of GASB Statement No. 43, “Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans.” GASB Statement No. 74 establishes standards of financial reporting for separately issued financial reports of state and local government OPEB plans.

GASB Statement No. 75 replaced the requirements of Statements No. 45, “Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions,” as amended, and No. 57, “OPEB Measurements by Agent Employers and Agent Multiple-Employer Plans,” for OPEB.

GASB Statements No. 74 and 75 are effective for fiscal years beginning after June 15, 2016, and June 15, 2017, respectively.

The following discussion provides a summary of the information that is required to be disclosed under these accounting standards. A number of these disclosure items are provided in this report. However, certain non-actuarial information, such as notes regarding accounting policies and investments, is not included in this report. As a result, the plan sponsor will be responsible for preparing and disclosing the non-actuarial information needed to comply with these accounting standards.

Plan Financial Statements

GASB Statement No. 74 requires defined benefit OPEB plans which are administered as trusts or equivalent arrangements to present two financial statements: a statement of fiduciary net position and a statement of changes in fiduciary net position. The statement of fiduciary net position presents the assets and liabilities of the OPEB plan at the end of the OPEB plan’s reporting period. The statement of changes in fiduciary net position presents the additions, such as contributions and investment income, and deductions, such as benefit payments and expense, and net increase or decrease in the fiduciary net position.

GASB Statement No. 75 requires state and local government employers to recognize the Net OPEB Liability and the Annual OPEB Expense on their financial statements, and disclose deferred outflows and inflows for changes in Net OPEB Liability not recognized in the Annual OPEB Expense. The Net OPEB Liability is the difference between the Total OPEB Liability and the plan’s fiduciary net position. In traditional actuarial terms, this is analogous to the actuarial accrued liability less the market value of assets.

The Annual OPEB Expense equals the Service Cost, less member contributions, less the expected return on assets, plus an amortization of changes in the Net OPEB liability due to demographic experience, investment performance, assumption changes, and plan changes.

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The GASB Statement No. 74 information contained in this report is based on an actuarial valuation date of June 30, 2022, and a measurement date of June 30, 2022.

For GASB Statement No. 75 reporting purposes, the plan sponsor's financial reporting for fiscal year end June 30, 2023, will be based on a measurement date of June 30, 2022.

GASB Statement No. 75 requires that employer contributions made to the OPEB plan subsequent to the measurement date and before the end of the employer's reporting period should be reported as a deferred outflow of resources.

The information contained in this report does not incorporate any employer contributions made subsequent to the measurement date of June 30, 2022.

Notes to Financial Statements

GASB Statement No. 75 requires the notes of the employer's financial statements to disclose the annual OPEB expense, the OPEB plan's liabilities and assets, and deferred outflows and inflows of resources related to OPEB.

GASB Statement Nos. 74 and 75 require the notes of the financial statements for the Plan and Plan Sponsor to include certain additional information. The list of disclosure items should include:

- The name of the OPEB plan, the administrator of the OPEB plan, and the identification of whether the OPEB plan is a single-employer, agent, or cost-sharing OPEB plan;
- A description of the benefits provided by the plan;
- A brief description of changes in benefit terms or assumptions that affected the measurement of the total OPEB liability since the prior measurement date;
- The number of plan members by category and if the plan is closed;
- A description of the plan's funding policy, including member and employer contribution requirements;
- The OPEB plan's investment policies;
- The OPEB plan's fiduciary net position and the net OPEB liability;
- The impact to net OPEB liability of changing the discount rate by one percentage point;
- The impact to the net OPEB liability of changing the healthcare trend rate by one percentage point;
- Significant assumptions and methods used to calculate the total OPEB liability;
- Inputs to the discount rates; and
- Certain information about mortality assumptions and the dates of experience studies.

OPEB plans that are administered through trusts or equivalent arrangements are required to disclose additional information in accordance with GASB Statement No. 74. This information includes:

- The composition of the OPEB plan's Board and the authority under which benefit terms may be amended;
- A description of how fair value is determined;

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- Information regarding certain reserves and investments, including concentrations of investments greater than or equal to 5 percent, receivables, and insurance contracts excluded from plan assets; and
- Annual money-weighted rate of return.

Required Supplementary Information

GASB Statement No. 74 requires a 10-year fiscal history of:

- Sources of changes in the net OPEB liability;
- Information about the components of the net OPEB liability and related ratios, including the OPEB plan's fiduciary net position as a percentage of the total OPEB liability, and the net OPEB liability as a percent of covered-employee payroll;
- Comparison of the actual employer contributions to the actuarially determined contributions, if applicable, based on the plan's funding policy; and
- For plans with an actuarially determined contribution, the schedule covering each of the 10 most recent fiscal years of the actuarially determined contribution, contributions to the OPEB plan, and related ratios.

Frequency and Timing of the Actuarial Valuation

An actuarial valuation to determine the total OPEB liability is required to be performed at least once every two years. For the employer's financial reporting purposes, the net OPEB liability and OPEB expense should be measured as of the employer's "measurement date," which may not be earlier than the employer's prior fiscal year end-date. If the actuarial valuation used to determine the total OPEB liability is not calculated as of the measurement date, the total OPEB liability is required to be rolled forward from the actuarial valuation date to the measurement date.

Single Discount Rate

Projected benefit payments are required to be discounted to their actuarial present values using a Single Discount Rate that reflects (1) a long-term expected rate of return on OPEB plan investments (to the extent that the plan's fiduciary net position is projected to be sufficient to pay benefits), and (2) a tax-exempt municipal bond rate based on an index of 20-year general obligation bonds with an average AA credit rating as of the measurement date (to the extent that the contributions for use with the long-term expected rate of return are not met).

The tax-exempt municipal bond rate was based on Fidelity's "20-Year Municipal GO AA Index" as of each measurement date. This index represents fixed-income municipal bonds with 20 years to maturity and is constructed using option-adjusted analytics for a diverse group of 10,000 tax-exempt securities. The Fidelity Index rates are 1.92 percent as of June 30, 2021, and 3.69 percent as of June 30, 2022.

Actuarial Assumptions

The actuarial assumptions used to value the actuarial liabilities are outlined in detail in Sections E and F. The actuarial assumptions include healthcare-related assumptions such as: trend rates, participation

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rates, and per capita claim costs, and pension-related assumptions such as: termination rates, disability rates, retirement rates, and mortality rates.

The following OPEB and healthcare-related assumptions were first used beginning with the actuarial valuation as of June 30, 2019, and are based on an Experience Review for the period from July 1, 2014, to June 30, 2018. Assumptions were modified as described below:

- **Aging factors** – Update factors based on recent gross claims experience data.
- **Percentage of disabled members eligible for Medicare benefits** – Update based on plan experience.
- **Adjustments for disabled members** – Slightly decrease the load applied to the expected claims for disabled members.
- **Adjustments for children of current retirees and survivors** – Update the load applied to the expected claims to account for children of current retirees and survivors.

The following OPEB and healthcare-related assumptions are revised during each actuarial valuation and are based on available information as of the actuarial valuation date:

- **Health cost and premium increases** – Use select and ultimate trend assumption based on available premium increases and trend surveys as of the actuarial valuation date.
- **Participation election percentage** – Update based on experience through the end of the year.
- **Coverage and continuance assumptions** – Update based on experience through the end of the year.
- **Per capita claim costs for medical, prescription, and dental benefits** – Update per capita claims costs based on historical claims experience and premium rates.
- **Medicare Part B premiums** – Update based on available information.
- **Employer Group Waiver Plan** – Decrease the EGWP trend adjustment factors applied to Medicare claims based on experience and future expectation.

Effective as of June 30, 2021, for the California State University actuarial valuation group, 25 percent of members with zero pension service as of the actuarial valuation date are assumed to be promoted to an OPEB-eligible position in the future.

The pension-related assumptions are based on the 2021 CalPERS Experience Study and Review of Actuarial Assumptions and were first adopted beginning with the actuarial valuation as of June 30, 2021. Key assumptions include: salary increase rates, termination rates, disability rates, retirement rates, and mortality rates.

Based on the CalPERS Investment Committee Meeting on March 14, 2022, the CERBT Strategy 1 long-term investment return assumption was changed from 6.75 percent to 6.00 percent. Based on 2021 CalPERS Experience Study and Review of Actuarial Assumptions, general inflation was changed from 2.25 percent to 2.3 percent and wage inflation was changed from 2.5 percent to 2.8 percent. These changes were first effective with the actuarial valuation as of June 30, 2021.

Current Overview

Effective as of June 30, 2022, per capita costs for the PPO programs administered by CalPERS are based on expected costs for PERS Platinum and PERS Gold.

Future Uncertainty or Risk

Future results may differ from those anticipated in this actuarial valuation. Reasons include, but are not limited to:

- Claims experience differing from expected;
- Medical trend experience differing from expected;
- Changes in the healthcare plan designs offered to active and retired members;
- Changes in healthcare related costs due to recent experience; and
- Participant behavior differing from expected; e.g.,
 - Elections at retirement;
 - One-person versus two-person coverage elections;
 - Migration to another healthcare plan; and
 - Timing of retirement or termination.

Benefits Valued

The benefit provisions that were valued are described in Section C. The actuarial valuation is required to be performed on the current benefit terms and existing legal agreements. Consideration is to be given to the written plan document, as well as other communications between the employer and plan members, and an established pattern of practice for cost sharing. The summary of major plan provisions is designed to outline principal plan benefits.

Current Overview

Assumptions and Methods Impacting the Actuarial Valuation

Healthcare-Related Assumption Changes

GRS performed a review of the healthcare-related actuarial assumptions used to value the actuarial liabilities associated with the retiree healthcare benefits provided to statewide employees through the programs sponsored by the State of California as administered by CalPERS and CalHR. The primary purpose of the study was to determine the continued appropriateness of certain healthcare-related actuarial assumptions by comparing actual experience to expected experience. The study was based on healthcare census information; claims experience data and actuarial valuations for the period from July 1, 2014, to June 30, 2018. The actuarial assumptions determined by this study were first used for the GASB Statements No. 74 and 75 actuarial valuations effective as of June 30, 2019. This study impacted the full-funding discount rate, general inflation, wage inflation, aging factors, percentage of members eligible for Medicare benefits, claim adjustment factors for disabled members, and claim load to account for children of retirees and survivors.

Based on the CalPERS Investment Committee Meeting on March 14, 2022, the CERBT Strategy 1 long-term investment return assumption was changed from 6.75 percent to 6.00 percent. Based on the 2021 CalPERS Experience Study and Review of Actuarial Assumptions, general inflation was changed from 2.25 percent to 2.3 percent and wage inflation was changed from 2.5 percent to 2.8 percent. These changes were first effective with the actuarial valuation as of June 30, 2021.

Certain OPEB and healthcare assumptions are updated during each valuation, including: healthcare costs and premium increases, participation election percentages, coverage and continuance assumptions, per capita costs for medical, prescription and dental benefits, Medicare Part B premiums, Employer Group Waiver Plan adjustments, and data processing adjustments.

For the actuarial valuation as of June 30, 2022, assumptions, including per capita healthcare cost and healthcare trend rates, were updated based on experience through June 30, 2022.

PERS Platinum and PERS Gold Healthcare Plans

Effective January 1, 2022, the PERSCare, PERS Choice, and PERS Select healthcare plans were replaced with PERS Platinum and PERS Gold plans. As of June 30, 2022, there were 15,778 retirees enrolled in the Basic Platinum Plan, 2,076 retirees enrolled in Basic Gold Plan, 69,821 retirees enrolled in the Medicare Platinum Plan, and 986 retirees enrolled in the Medicare Gold. Consequently, a significant number of retirees have migrated to the more expensive PERS Platinum Plans. We have revised the participation assumption to reflect future expected enrollment in PERS Platinum and PERS Gold plans. The actuarial valuation assumes a PERS Platinum to PERS Gold enrollment mix for future retirees of 60 percent to 40 percent for Basic coverage and 90 percent to 10 percent for Medicare coverage. We will monitor emerging experience and update this assumption in future actuarial valuations.

Discount Rate Assumption

The discount rate assumption depends on the purposes of the measurement.



Current Overview

The sponsor's pre-funding policy provides for a 50 percent cost sharing of the normal cost, between active members and the plan sponsor, graded over several years since the adoption of the pre-funding policy. Pre-funding normal cost contributions are deposited into the CERBT and are expected to earn 6.00 percent per year. Pre-funding normal costs and investment income are not available to pay benefits until the earlier of 2046 or the year that the total actuarial liability is fully funded. The sponsor finances benefits on a pay-as-you-go basis prior to the year that pre-funding assets are available to pay benefits. For purposes of developing the full-funding normal cost, actuarial liability and actuarially determined contribution, a discount rate of 6.00 percent was used.

The discount rate used to develop the GASB Nos. 74 and 75 Total OPEB Liability and Service Cost was based on a blended rate for each respective actuarial valuation group comprised of 3.69 percent if pre-funding assets are not available to pay benefits and 6.00 percent if pre-funding assets are available to pay benefits.

Healthcare Trend Assumptions

One of the key assumptions influencing costs is the assumed growth or trend in healthcare costs. The healthcare trend assumption for OPEB actuarial valuations spans over the lifetime of a covered retiree, which could extend to over 30 years. This is in contrast to the short-term healthcare inflation used to develop premiums for the next fiscal year. This long-term healthcare assumption is by far the most difficult to set.

Actuaries generally compare the growth in general inflation, wages, healthcare costs, and other goods and services when setting the healthcare trend assumption. For example, the actuary may compare the historical experience of national healthcare expenditures to the Gross Domestic Product (GDP). Healthcare inflation may be expressed as general inflation plus a component for healthcare costs.

The long-term healthcare trend is generally lower than the short-term healthcare trend used to update premiums and expected claims in the following fiscal year because such short-term increases are generally not sustainable in the long term. That is, if healthcare benefit costs are assumed to increase by 9.00 percent per year in the long term while the cost for other goods and services increase at a rate less than 3.00 percent per year, then in the long run the general economy would include a disproportionate share of expenditures allocated to healthcare benefits. Consequently, long-term retiree healthcare actuarial models generally assume that the initial trend rate will eventually grade down to a more sustainable level.

Trend rates are based on a review of supporting documentation provided by CalPERS and a review of various publicly available trend studies. Separate trend rates were developed for pre-Medicare plans and post-Medicare plans.

For the Pre-Medicare medical and drug plans, select and ultimate trend rates were set at actual increases for 2023, 7.00 percent in 2024 grading down to 4.50 percent in 2029, 4.50 percent from 2030 to 2037, and 4.25 percent on and after 2038. The same trend rates were applied to per capita costs and premium rates.

Current Overview

Trend rates for post-Medicare plans reflect adjustments for the Employer Group Waiver Plan ("EGWP") as described below.

Adjustments to Estimate the Potential Impact of the Employer Group Waiver Plan (EGWP)

Effective January 1, 2013, prescription benefits for certain Medicare eligible members are provided through an Employer Group Waiver Plan (EGWP) with a "Wrap" feature. The EGWP design is based on a federally approved drug formulary and plan design. A sponsor may provide additional benefits through a supplementary "Wrap" plan that ensures members will receive benefits that are relatively equal to those of the plan that the sponsor currently offers. In most instances, the current plan benefit design can be replicated through the combination of an EGWP-Wrap plan at reduced costs. The key components which are expected to reduce costs include:

- 1) Seventy-five percent discount on brand name drugs while member is in the "donut hole" coverage gap. Under a standard or model Medicare Part D program, a member is responsible for 100 percent of the prescription costs from the initial coverage limit (\$4,430 for 2022) to the catastrophic coverage limit (\$10,013 for 2022). This coverage gap is also known as the "donut hole." The discount is also applied to the member's true out of pocket costs which allows federal catastrophic coverage to be reached sooner.
- 2) The "donut hole" coverage gap is reduced ratably and completely eliminated by 2019.
- 3) As the coverage gap diminishes, the sponsor's "Wrap" supplemental benefits within the "donut hole" decreases.
- 4) Federal prescription drug subsidies must be used to reduce the cost of providing benefits to Medicare eligible members, resulting in lower premium rates. This feature allows the sponsor to reflect certain EGWP-Wrap savings in the OPEB actuarial valuation.

Separate trend rates were assumed for Medicare per capita costs and Medicare premiums. Trend rates applied to per capita medical and prescription Medicare costs, net of EGWP subsidies, reflect a greater proportion of net prescription benefits when compared to non-Medicare benefits. Projected per capita Medicare costs include an ultimate margin of 3.49 percent, 3.49 percent, and 4.00 percent for the PERS Platinum, PERS Gold, and HMO plans, respectively, to reflect the higher proportion of Medicare prescription benefits. The margin also considers a potential volatility with EGWP subsidies.

Medicare premium trend rates were set at actual increases for 2023, 7.00 percent in 2024 grading down to 4.50 percent in 2029, 4.50 percent from 2030 to 2037, and 4.25 percent on and after 2038.

Medicare per capita costs trend rates for PERS Gold and PERS Platinum were set at 7.21 percent for 2023, 8.06 percent in 2024 grading down to 4.65 percent in 2030, 4.50 percent from 2031 to 2037, and 4.25 percent on and after 2038. Medicare per capita costs trend rates for HMO were set at -2.17 percent for 2023, 7.93 percent in 2024 grading down to 4.63 percent in 2030, 4.50 percent from 2031 to 2037, and 4.25 percent on and after 2038.

We will continue to monitor experience in future actuarial valuations and evaluate if the 3.49 percent margin for PERS Platinum and Gold and 4.00 percent margin for the HMO plans should be adjusted.

Current Overview

Participation Assumption

Another key assumption influencing costs is the participation assumption, or the likelihood that an active member will retire and select healthcare coverage. This assumption generally depends on the subsidy provided by the employer. That is, the higher the level of employer benefits, and the lower the level of retiree-paid premium, the higher the likelihood the retired member will select healthcare coverage. For this actuarial valuation, we have defined participation rates that depend on the portion of the total premium paid by the State. On average, approximately 95 percent of all eligible retirees elect healthcare coverage.

Effective as of June 30, 2021, for the California State University actuarial valuation group, 25 percent of members with zero pension service as of the actuarial valuation date are assumed to be promoted to an OPEB eligible position in the future.

Other Demographic Assumptions

Demographic assumptions are used to determine the likelihood an active member will retire, survive, and receive benefits. Assumptions relating to termination, disability, retirement, and mortality were based on the same assumptions used by CalPERS to develop costs for pension benefits. We reviewed the CalPERS assumptions for reasonableness and consistency.

Retiree Per Capita Claim Costs and the Implicit Rate Subsidy

A retiree healthcare actuarial valuation depends on the retired member's expected healthcare claim at a given age indexed for healthcare inflation. Average healthcare costs are generally developed using the experience of the group, and are adjusted for the retired member's age and gender based on standard morbidity tables or group specific morbidity for very large groups.

The employer's net cost for a given member in a given year equals the expected age-adjusted annual claims cost less the member's annual contribution. Retired members not eligible for Medicare who are charged a premium based on the experience of both active and retired members will be receiving a subsidy, because the average healthcare costs of retired members are generally higher than the blended average costs of a group comprised of both active and retired members. This subsidy is referred to as the *implicit rate subsidy*, and is a major contributor to the OPEB costs. The portion of the blended average costs paid by the employer is referred to as the *explicit rate subsidy*, and also directly impacts OPEB costs.

The employer's estimated explicit and implicit costs are shown on page 21 of the actuarial valuation report and are based on first-year projected costs generated from the actuarial valuation. For purposes of financial reporting, estimated explicit and implicit costs will be updated based on actual premium and claim experience. These estimates could change primarily due to (i) differences between expected and actual number of non-Medicare retirees and dependents, (ii) changes in age and gender profile of non-Medicare retiree and dependents, (iii) differences between expected and actual trend during the year on premiums and claims, (iv) migration among non-Medicare plans, (v) change in healthcare plans and benefits features, and (vi) updates to the age and gender factors.

Current Overview

Actuarial Cost Method

Actuarial valuation results used for accounting purposes, such as the Total OPEB Liability and Service Cost, were developed using the Entry Age Normal Actuarial Cost Method and the blended discount rates as required by GASB Statements No. 74 and 75. The Normal Cost and Actuarial Accrued Liability for the purpose of calculating the Actuarially Determined Contribution were developed using the Entry Age Normal Actuarial Cost Method and a full-funding discount rate of 6.00 percent.

Closed Versus Open Group Valuation

The development of the Actuarially Determined Contribution and the measurement of the Actuarial Accrued Liability and Total OPEB Liability were based on a “closed group” valuation. A closed group valuation produces assets, liabilities, and costs for the current and future fiscal years without considering how future new hires may influence costs. An open group valuation considers the impact of future new hires and is a useful tool to evaluate the impact of future potential changes in demographics, benefit design, assumptions, funding policies, or the budgetary impact of the OPEB programs.

The following section contains a reconciliation of the actuarial accrued liability since the last actuarial valuation and a summary of key valuation results as of June 30, 2022.

SECTION B

SUMMARY OF ACTUARIAL VALUATION RESULTS

Actuarial Valuation Results

Reconciliation of the Total OPEB Liability

The table on the following page shows a reconciliation of the total OPEB liability from June 30, 2021, to June 30, 2022, based on the GASB Statements No. 74 and 75.

The total OPEB liability decreased from \$99.53 billion as of June 30, 2021, to \$87.54 billion as of June 30, 2022. If the plan's assumptions had been exactly realized during the year and no assumption changes were made, the total OPEB liability would have increased to \$103.45 billion as of June 30, 2022. The key factors contributing to the unexpected decrease in total OPEB liability of \$15.91 billion include:

- Demographic experience increased the expected actuarial liabilities by 3.3 percent or \$3.46 billion. Examples of demographic experience losses include: more members retiring than assumed, members retiring earlier than assumed, and members living longer than assumed. During the year, the number of retirees increased by 1.8 percent from 203,420 at June 30, 2021, to 207,053 at June 30, 2022, and the number of active members increased by 0.4 percent from 280,149 to 281,298, which are key reasons for the demographic loss. Another key reason is the migration to the PERS Platinum and PERS Gold healthcare plans.
- During the year, unfavorable healthcare claims experience and plan design changes increased the expected total OPEB liability by approximately 0.8 percent or \$0.84 billion. This change in total OPEB liability is mainly driven by the relationship between the assumed trend rate used to project average member claims cost in 2022 (used in last year's actuarial valuation) and the actual trend rate for 2022 (used to update average per member claim costs) and the actual trend rate for the 2023 premium increases. During plan year end June 30, 2022, average per member claim costs were slightly higher than assumed, after considering the migration to the PERS Platinum and PERS Gold healthcare plans.
- The healthcare trend rates, participation rates, and plan election assumptions are updated as part of the annual actuarial valuation process. These assumptions are used to project the employer's net healthcare costs. Separate rates are assumed for pre-Medicare and post-Medicare coverage. Updates to these assumptions caused the total OPEB liability to increase by 0.9 percent or \$0.97 billion.
- Changing other assumptions and methods increased the liabilities by about 0.3 percent or \$0.33 billion.
- Changing the GASB Statements No. 74 and 75 blended discount rate as of June 30, 2021, which ranged from 1.92 percent to 2.95 percent, to the blended discount rate as of June 30, 2022, which ranges from 3.69 percent to 4.24 percent, decreased the total OPEB liability by 20.8 percent or \$21.50 billion.

Actuarial Valuation Results

The table below shows the reconciliation of the total OPEB liability.

CALIFORNIA STATE EMPLOYEES OPEB ACTUARIAL VALUATION RESULTS AS OF JUNE 30, 2022 (\$ in '000s) BASED ON GASB STATEMENTS NO. 74 AND 75 DISCOUNT RATE (GAIN)/LOSS ANALYSIS	
Total OPEB Liability as of June 30, 2021	\$ 99,527,806
Service Cost for 21/22	3,984,218
Actual Benefit Payments	(2,747,022)
Interest	<u>2,684,949</u>
Expected Total OPEB Liability as of June 30, 2022	\$ 103,449,951
(Gain)/Loss Items	
Demographic Experience*	3,455,299
Healthcare Claims Experience	844,765
Change in Healthcare Related Assumptions	967,346
Change in other Assumptions and Methods	329,492
Change in GASB 74/75 Blended Discount Rate	<u>(21,502,355)</u>
Total	\$ (15,905,453)
Total OPEB Liability as of June 30, 2022	\$ 87,544,498

*Includes migration to PERS Platinum and PERS Gold plans.

The following table shows key actuarial valuation results by group.

Actuarial Valuation Results

JUNE 30, 2022 ACTUARIAL VALUATION SUMMARY (\$ IN 000's)											
Actuarial Valuation Group	FY 2022			Full-funding Discount Rate			GASB No. 74 and 75				
	Assets 6/30/2022	PAYGO Contributions	Pre-Fund Contributions	Normal Cost	Actuarial Liability	Net Employer ADC	Blended Discount Rate	Service Cost	Total OPEB Liability	Net OPEB Liability	Annual OPEB Expense
Attorneys and Hearing Officers (BU2)	109,862	38,558	37,712	26,605	938,471	60,081	4.174%	53,226	1,194,501	1,084,639	10,620
Highway Patrol (BU5)	658,106	92,183	129,032	80,362	3,665,903	230,075	4.216%	209,691	4,840,738	4,182,632	91,047
Corrections (BU6)	1,363,150	389,079	354,128	292,859	12,396,610	769,312	4.121%	655,259	16,304,912	14,941,762	275,599
Protective Services and Public Safety (BU7)	223,521	90,725	76,352	59,066	2,352,011	149,695	4.148%	132,021	3,049,092	2,825,571	10,556
Firefighters (BU8)	193,657	72,792	79,809	71,610	2,047,983	140,475	4.242%	144,246	2,684,394	2,490,737	134,314
Professional Engineers (BU9)	278,489	120,334	95,742	77,871	3,232,467	205,694	4.105%	173,027	4,171,793	3,893,304	2,101
Professional Scientific (BU10)	83,969	34,551	27,921	25,289	805,525	53,377	4.194%	50,594	1,038,032	954,063	29,498
Craft and Maintenance (BU12)	244,027	139,651	94,713	71,524	2,985,438	190,550	4.127%	145,385	3,802,832	3,558,805	(40,360)
Stationary Engineers (BU13)	24,202	13,134	9,318	6,610	304,104	19,109	4.063%	13,600	388,906	364,704	2,300
Physicians, Dentists, and Podiatrists (BU16)	64,066	21,905	16,351	12,313	417,345	26,108	4.227%	21,118	513,261	449,195	13,382
Psychiatric Technicians (BU18)	125,073	50,327	52,289	37,716	1,459,656	94,202	4.134%	86,670	1,900,495	1,775,422	(9,970)
Health and Social Services/Professional (BU19)	127,155	47,841	48,968	33,859	1,106,703	72,232	4.221%	69,276	1,400,540	1,273,385	6,194
California State University	-	431,989	-	301,421	9,863,248	858,253	3.690%	763,258	13,342,974	13,342,974	254,205
Judicial Branch	48,311	12,700	8,586	10,771	389,864	24,667	4.200%	21,032	493,962	445,651	4,804
Exempt/Excluded/Executive	77,182	53,649	42,669	39,116	1,483,597	98,949	4.075%	82,455	1,942,069	1,864,887	7,517
Other	-	98,621	-	25,124	1,515,439	198,555	3.690%	65,635	1,933,201	1,933,201	(83,111)
Service Employees International Union (SEIU)	1,510,300	1,038,983	824,973	579,712	22,115,169	1,453,078	4.121%	1,297,725	28,542,796	27,032,496	27,955
Total	\$ 5,131,070	\$ 2,747,022	\$ 1,898,563	\$ 1,751,828	\$ 67,079,533	\$ 4,644,412		\$ 3,984,218	\$ 87,544,498	\$ 82,413,428	\$ 736,651

Detailed actuarial valuation results by group are provided in Appendix B of this report.



Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 TOTAL OF ALL ACTUARIAL VALUATION GROUPS		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	280,149	281,298
Retired Participants ^a	203,420	207,053
Total Participants	483,569	488,351
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 40,400,099	\$ 44,137,557
Retired Participants	36,758,914	41,211,415
Total Participants	\$ 77,159,013	\$ 85,348,972
Actuarial Accrued Liability		
Active Participants	\$ 24,144,974	\$ 25,868,118
Retired Participants	36,758,914	41,211,415
Total Participants	\$ 60,903,888	\$ 67,079,533
Actuarial Value of Assets	\$ 4,017,472	\$ 5,131,070
Unfunded Actuarial Accrued Liability	\$ 56,886,416	\$ 61,948,463
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 1,582,466	\$ 1,751,828
Administrative Expenses	3,211	3,622
Amortization of UAAL	3,197,601	3,581,513
Total ADC	\$ 4,783,278	\$ 5,336,963
Estimated Member Contributions	(611,791)	(692,551)
Net Employer ADC	\$ 4,171,487	\$ 4,644,412
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 1,764,260	\$ 1,832,637
Part B Reimbursement	365,793	437,630
Dental Claims	125,791	127,973
Total	\$ 2,255,844	\$ 2,398,240
Employer Implicit Costs	310,979	501,784
Total Employer Costs	\$ 2,566,823	\$ 2,900,024
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 115,535	\$ 112,211
Dental Claims	35,014	35,956
Total	\$ 150,549	\$ 148,167
Total Claims Costs	\$ 2,717,372	\$ 3,048,191

^aRetired participants with dental only coverage, 12,406 as of July 1, 2021, and 12,795 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience during each respective reporting period.



Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S) TOTAL OF ALL ACTUARIAL VALUATION GROUPS						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 4,009,501	\$ 3,477,466	\$ 3,158,693	\$ 3,325,446	\$ 3,667,858	\$ 3,984,218
Interest on Total OPEB Liability	3,249,843	3,659,659	3,510,048	3,408,518	3,030,987	2,684,949
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(7,189,638)	(1,393,426)	(2,526,502)	(7,331,168)	4,300,064
Changes of Assumptions	(9,830,478)	(2,739,427)	4,112,927	2,626,770	4,865,970	(20,205,517)
Benefit Payments	(2,118,695)	(2,246,439)	(2,345,512)	(2,465,508)	(2,586,534)	(2,747,022)
Net Change in Total OPEB Liability	\$ (4,689,829)	\$ (5,038,379)	\$ 7,042,730	\$ 4,368,724	\$ 1,647,113	\$ (11,983,308)
Total OPEB Liability - Beginning	\$ 96,197,447	\$ 91,507,618	\$ 86,469,239	\$ 93,511,969	\$ 97,880,693	\$ 99,527,806
Total OPEB Liability - Ending (a)	\$ 91,507,618	\$ 86,469,239	\$ 93,511,969	\$ 97,880,693	\$ 99,527,806	\$ 87,544,498
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 2,118,695	\$ 2,246,439	\$ 2,345,512	\$ 2,465,508	\$ 2,586,534	\$ 2,747,022
Employer Pre-Funding Contributions	271,114	171,669	336,826	545,965	538,403	1,280,847
Active Member Contributions	39,362	116,061	283,202	490,730	-	617,716
Net Investment Income	42,292	48,098	89,940	70,259	790,845	(783,711)
Benefit Payments	(2,118,695)	(2,246,439)	(2,345,512)	(2,465,508)	(2,586,534)	(2,747,022)
Administrative Expense	(165)	(350)	(251)	(999)	(1,104)	(1,254)
Other	(290)	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ 352,313	\$ 335,478	\$ 709,717	\$ 1,105,955	\$ 1,328,144	\$ 1,113,598
Plan Fiduciary Net Position - Beginning	\$ 147,722	\$ 538,808	\$ 873,656	\$ 1,583,373	\$ 2,689,328	\$ 4,017,472
Plan Fiduciary Net Position - Ending (b)	\$ 500,035	\$ 874,286	\$ 1,583,373	\$ 2,689,328	\$ 4,017,472	\$ 5,131,070
Net OPEB Liability - Ending (a) - (b)	\$ 91,007,583	\$ 85,594,953	\$ 91,928,596	\$ 95,191,365	\$ 95,510,334	\$ 82,413,428
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.546%	1.011%	1.693%	2.748%	4.037%	5.861%
Actuarially Determined Contribution (ADC)	\$ 4,506,153	\$ 4,565,820	\$ 4,389,585	\$ 4,414,678	\$ 4,714,742	\$ 4,165,562
Employer Contribution	\$ 2,389,810	\$ 2,418,108	\$ 2,682,338	\$ 3,011,473	\$ 3,124,937	\$ 4,027,869
Percentage of ADC made by Employer Contribution Excess/(Shortfall)	53%	53%	61%	68%	66%	97%
	\$ (2,116,343)	\$ (2,147,712)	\$ (1,707,247)	\$ (1,403,205)	\$ (1,589,805)	\$ (137,693)
Expected Return on Assets	\$ 24,862	\$ 49,503	\$ 82,480	\$ 141,262	\$ 199,367	\$ 297,138
Investment (Gain)/Loss	\$ (17,427)	\$ 1,405	\$ (7,460)	\$ 71,003	\$ (591,478)	\$ 1,080,849
Average Expected Remaining Service	From 2.607026 to 9.568629	From 2.749775 to 9.781090	From 2.965309 to 8.815624	From 3.141965 to 9.486386	From 3.527047 to 9.962002	From 3.736365 to 10.236778
Blended Discount Rate Beginning of Year	From 2.850% to 3.672%	From 3.560% to 4.219%	From 3.620% to 4.282%	From 3.130% to 3.851%	From 2.450% to 3.380%	From 1.920% to 2.952%
Blended Discount Rate End of Year	From 3.560% to 4.219%	From 3.620% to 4.282%	From 3.130% to 3.851%	From 2.450% to 3.380%	From 1.920% to 2.952%	From 3.690% to 4.242%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$616 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES		
OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S)		
TOTAL OF ALL ACTUARIAL VALUATION GROUPS		
Measured for the Plan's Fiscal Year Ending Applicable for the Sponsor's Fiscal Year Ending	June 30, 2021 June 30, 2022	June 30, 2022 June 30, 2023
OPEB Expense		
Service Cost	\$ 3,667,858	\$ 3,984,218
Interest on the Total OPEB Liability	3,030,987	2,684,949
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(617,716)
Projected Earnings on Plan Investments	(199,367)	(297,138)
Operating Expenses	1,104	1,254
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(2,707,832)	(2,090,363)
Recognition of Outflow/(Inflow) due to Assumption Changes	(87,857)	(3,039,412)
Recognition of Outflow/(Inflow) due to Investment Experience	(108,793)	110,859
Net OPEB Expense	\$ 3,596,100	\$ 736,651
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 95,191,365	\$ 95,510,334
OPEB Expense	3,596,100	736,651
Employer Contributions	(3,124,937)	(4,027,869)
Change in Outflow/(Inflow) due to Non-investment Experience	(4,623,336)	6,390,427
Change in Outflow/(Inflow) due to Assumption Changes	4,953,827	(17,166,105)
Change in Outflow/(Inflow) due to Investment Experience	(482,685)	969,990
Net OPEB Liability End of Year	\$ 95,510,334	\$ 82,413,428
Deferred (Inflows)		
Non-investment Experience	\$ (11,732,452)	\$ (9,085,794)
Assumption Changes	\$ (3,557,962)	\$ (19,021,957)
Investment Experience	\$ (476,895)	\$ (356,663)
Deferred Outflows		
Non-investment Experience	\$ 38,743	\$ 3,782,512
Assumption Changes	\$ 8,292,272	\$ 6,590,162
Investment Experience	\$ 43,610	\$ 893,368
Net OPEB Liability Sensitivity		
Baseline Discount Rate and Trend Rates	\$ 95,510,334	\$ 82,413,428
Increase Discount Rate by One Percentage Point	\$ 80,905,779	\$ 70,815,062
Decrease Discount Rate by One Percentage Point	\$ 113,914,919	\$ 96,822,995
Increase Trend Rate by One Percentage Point	\$ 116,154,670	\$ 98,370,602
Decrease Trend Rate by One Percentage Point	\$ 79,634,046	\$ 69,899,938



SECTION C

SUMMARY OF THE CURRENT SUBSTANTIVE PLAN PROVISIONS

Summary of the Current Substantive Plan Provisions

Eligibility Requirements

Health Care Coverage

Retired Employees

A member is eligible to enroll in a CalPERS health plan if he or she retires within 120 days of separation from employment, was eligible for health benefits upon separation, and receives a monthly retirement allowance. If the member meets this requirement, he or she may continue his or her enrollment at retirement, enroll within 60 days of retirement, or enroll during any Open Enrollment period. If a member is currently enrolled in a CalPERS health plan and wants to continue enrollment into retirement, the employer will notify CalPERS and the member's coverage will continue into retirement.

Survivors of an Annuitant

If a CalPERS annuitant satisfied the requirement to retire within 120 days of separation, the survivor may be eligible to enroll within 60 days of the annuitant's death or during any future Open Enrollment period. *Note: A survivor cannot add any new dependents; only dependents that were enrolled or eligible to enroll at the time of the member's death qualify for benefits.*

Surviving registered domestic partners who are receiving a monthly annuity as a surviving beneficiary of a deceased employee or annuitant on or after January 1, 2002, are eligible to continue coverage if currently enrolled, enroll within 60 days of the domestic partner's death, or enroll during any future Open Enrollment period.

Eligibility Exceptions

Certain family members are **not** eligible for CalPERS health benefits:

- Children age 26 or older;
- Children who have been married;
- Children's spouses;
- Disabled children over age 26 who were never enrolled or who were deleted from coverage;
- Former spouses;
- Grandparents;
- Parents;
- Children of former spouses/ former registered domestic spouses; and
- Other relatives.

Death of a Member

Upon the death of an employee while in State service, the law requires the State employer to continue to pay contributions for the survivor's or registered domestic partner's health coverage for up to 120 days



Summary of the Current Substantive Plan Provisions

after the employee's death. Surviving family members will be eligible for health benefit coverage, provided they:

- Qualify for a monthly survivor check from CalPERS;
- Were an eligible dependent at the time of the member's death; and
- Continue to qualify as eligible family members.

Surviving family members who do not meet the above qualifications may be eligible for COBRA.

Children of registered domestic partners may have continued eligibility if they were enrolled as family members at the time of a member's death.

Coordination with Medicare

CalPERS retired members who qualify for premium-free Part A, either on their own or through a spouse (current, former, or deceased), must sign up for Part B as soon as they qualify for Part A. A member must then enroll in a CalPERS-sponsored Medicare plan. The CalPERS-sponsored Medicare plan will pay for costs not paid by Medicare, by coordinating benefits.

Dental Benefits

Retired Employees

Retired State employees are eligible to continue enrollment in the State's Dental Program if they retire within 120 days after their date of separation and they receive a retirement allowance from CalPERS. Retired employees who did not continue dental coverage into retirement may enroll during the annual dental open enrollment period.

California Highway Patrol employees who retired on or after September 30, 1992, may elect to continue enrollment in the Union-sponsored indemnity plan or change to a State-sponsored dental plan. Under the terms of the Memorandum of Understanding between the California Highway Patrol and the California Department of Human Resources, this is an irrevocable one-time election.

California Correctional Peace Officers Association members who are enrolled in a union-sponsored dental plan must change to a State-sponsored dental plan and retire within 120 days after their date of separation to continue their dental coverage.

Survivors of an Employee or Annuitant

Departments are required to continue paying the State Contributions for a covered employee's spouse, domestic partner, and other eligible family members for up to 120 days following an employee's death. During this time, CalPERS will determine if the spouse or other family members are eligible for continuation coverage.

Summary of the Current Substantive Plan Provisions

After 120 days, the surviving family member(s) will be eligible to continue their current coverage if they meet all of the following criteria:

- They were enrolled as dependents at the time of death;
- They qualify for a monthly survivor allowance from CalPERS; and
- They continue to qualify as family members.

Surviving enrolled family members who do not qualify to continue their current coverage are eligible for continuation coverage under COBRA.

2022 State Contribution

The 2022 maximum State Contribution amounts are as follows:

2022 State Contribution		
One-Party Coverage	Two-Party Coverage	Family Coverage
\$816.00	\$1,548.00	\$1,983.00

The preceding “100/90” State contributions rates are based on:

- 100 percent of the weighted average single premium for employees and annuitants participating in the four Basic plans with the highest enrollment of single coverage; plus
- An additional contribution for dependent coverage equal to 90 percent of the weighted average excess of the two-party or family premium over the single premium for employees and annuitants participating in the four Basic plans with the highest enrollment of two-party and family coverage.

If the State retiree is signed up for a CalPERS-sponsored Medicare plan and the monthly State contribution is more than the plan’s monthly premium, CalPERS will credit the retiree the difference between the two amounts, up to the amount of the Part B premium.

The actual amount of the contribution varies based on the employee type as described below.

State Contribution – Judge Elected or Appointed Prior to November 9, 1994

State Contributions are based upon the vesting schedule applicable to State Employees.

If a member is eligible for a deferred retirement benefit, the member must pay the full plan premium until he or she starts receiving benefits in order to have the State's contribution paid once he or she begins receiving retirement payments.

Summary of the Current Substantive Plan Provisions

State Contribution – Judge Elected or Appointed after November 9, 1994

To continue CalPERS health coverage into retirement if the member is under age 65, the member must:

- Have at least five years of service credit;
- Elect health coverage within 60 days after leaving judicial office; and
- Assume the cost of both the member's share and the employer's share of the monthly premiums – plus an additional 2 percent of the premium, until age 65.

When the member reaches age 65, the member is eligible for the employer's share of the premium. The State Contribution is determined by the member's years of service credit:

Years of Service	State Contribution
At Least 5 Years	50%
Between 5 to 10 Years	Pro-rated between 50% to 100%
10 or More Years	100%

State Contribution – Legislator, Constitutional Officer, or Statutory Officer

Members of the CalPERS Health Program can continue coverage into retirement. Members must have at least eight years of service for health benefits vesting. If the member took office after January 1, 1985, he or she will need 10 years to receive the full State Contribution towards the monthly premium.

State and CSU Employees (includes Misc., Industrial, CHP, POFF, and Safety)

For State Employees, the amount the State contributes toward health coverage depends on whether the employee is vested. The contribution amount is determined by a formula set by law and the date the employee was first employed by the State.

- **First hired by the State prior to January 1, 1985:** The member is eligible to receive 100 percent of the State's contribution toward the member's health premium upon the member's retirement.
- **First hired by the State between January 1, 1985, and January 1, 1989:** The member is subject to vesting requirements, as follows:
 - 10 years of service: Member is fully vested and qualifies for 100 percent of the State's contribution toward his or her health premium.
 - Less than 10 years of service: Members are eligible for health coverage; however, the State's contribution will be reduced by 10 percent for each year of service under 10 years. The member will be responsible for the additional cost.

Summary of the Current Substantive Plan Provisions

- **First hired by the State after January 1, 1989:** The percentage of the State's contribution is based on completed years of State credited service as follows:

Years of Credited Service	State Contribution
Less than 10	0%
10	50%
10 to 19	50%, plus 5% added for each year after the 10 th year
20 or more	100%

For California State University Employees and members on disability, the above vesting requirements do not apply, and the employer pays 100 percent of the contribution provided the member is eligible for healthcare benefits at retirement.

California State University Employees hired after the following effective dates must have at least 10 years of credited service to be eligible for healthcare benefits at retirement.

Employee Type	Vesting Effective Date
BU 3	July 1, 2017
BU 1,2,4,5,6,7,9, and 10	July 1, 2018
Non-Represented Employees (Executives, Management, Confidential, Excluded)	July 1, 2018
BU 11 (Teaching Associates)	July 1, 2019

Summary of the Current Substantive Plan Provisions

State Employees in Bargaining Units and Judicial Employees

The State and employees in most bargaining units and Judicial Employees have agreed to changes in benefits if an employee is hired after certain effective dates. The key benefit changes include:

- Reducing the “100/90” State contribution formula to “80/80”;
- Grading the State contribution if the member has less than 25 years of Credited Service at retirement;
- For Medicare eligible members, eliminating the Medicare Part B subsidy; and
- For Medicare eligible members, developing the “80/80” State contribution based on the premium rates for only Medicare members.

The 80/80 State Contribution amounts for 2022 are as follows:

2022 State Contribution			
Plan Type	One-Party Coverage	Two-Party Coverage	Family Coverage
Basic	\$651.00	\$1,302.00	\$1,686.00
Medicare	\$246.00	\$ 502.00	\$ 738.00

The following table shows the percentage of State contribution based on years of Credited Service at retirement:

Years of Credited Service	State Contribution
Less than 15	0%
15	50%
15 to 24	50%, plus 5% added for each year after the 15 th year
25 or more	100%

Summary of the Current Substantive Plan Provisions

The following table shows the plan change effective date by employee type:

Employee Type	Plan Change Effective Date
BU 9 ^a and 10 ^a	January 1, 2016
SEIU (BU 1,3,4,11,14,15,17,20,21)	January 1, 2017
BU 2,6,7,8,12,13,18,19	January 1, 2017
Judicial Employees	January 1, 2017
BU 16	April 1, 2017
Exempt/Excluded/Executive Employees	July 1, 2018
BU 5	January 1, 2020

^a The effective date of the 25-year graded State contribution formula was changed from January 1, 2016, to January 1, 2019.

Prefunding of Retiree Healthcare Benefits

The State and employees in all bargaining units and Judicial employees have agreed to pre-fund retiree healthcare benefits. The State and all active members make contributions into separate CERBT accounts that are based on a percentage of pensionable compensation with the ultimate goal of contributing 100 percent of the actuarially determined normal cost shared equally between the State and employees.

Assets in each respective CERBT account cannot be used to pay benefits until the earlier of 2046 or the year that the actuarial accrued liability is fully funded, and then only for the members of those bargaining units. GASB 75 requires discrete plan reporting for the portion of asset amounts accumulated solely for the payment of benefits of certain groups of employees. The State's annual comprehensive financial report will include these plan amounts.

The Personal Leave Program of 2020 ("PLP 2020") suspended employee pre-funding contributions for fiscal years 2020-2021 and 2021-2022 for all employee groups directly or indirectly associated with a bargaining agreement and all exempt/excluded/executive employees. For BU 12, employee pre-funding contributions were suspended for FY 2020-21. Employer pre-funding contributions were not suspended. SEIU employee pre-funding contributions were subsequently reinstated effective for fiscal year 2021-2022. California Gov Code Section 22944.6 provided an appropriation from the General Fund of \$616 million on behalf of employees for the 2020-2021 employee contributions that were suspended by PLP 2020. The appropriation is applied beginning on July 1, 2021. Gov Code Section 22946.5 reinstated employee contributions effective on July 1, 2021, for all other employee groups.

Summary of the Current Substantive Plan Provisions

The following table shows the Fiscal Year Beginning date of the Bargaining Unit’s goal to reach 50 percent of actuarially determined normal cost (“Fund Goal”) as well as the total employee contribution percentage of pensionable compensation. The State will make a matching contribution of the same amount, except for BU 5^a.

Bargaining Unit	Fiscal Year Beginning July 1,					
	2016	2017	2018	2019	2020	2021 ^b
SEIU (BU 1,3,4,11,14,15,17,20,21)			1.2%	2.3%	3.5%	Fund Goal
BU 2		0.7%	1.3%	2.0%	Fund Goal	
BU 5 (Highway Patrol) ^{a,c}	0.5%	0.5%	0.5%	Fund Goal		
BU 6 (Corrections)	1.3%	2.6%	4.0%	Fund Goal		
BU 7 (Protective Services and Public Safety)		1.3%	2.7%	4.0%	Fund Goal	
BU 8 (Firefighters)		1.5%	3.0%	4.4%	Fund Goal	
BU 9 (Professional Engineers)		0.5%	1.0%	2.0%	Fund Goal	
BU 10 (Professional Scientific) ^c		0.7%	1.4%	2.8%	Fund Goal	
BU 12 (Crafts & Maintenance) ^c	0.5%	1.5%	2.5%	3.5%	4.6%	Fund Goal
BU 13 (Stationary Engineers)		1.3%	2.6%	3.9%	Fund Goal	
BU 16 (Physicians and Dentists)	0.5%	1.0%	1.4%	Fund Goal		
BU 18 (Psychiatric Technicians) ^c		1.3%	2.6%	4.0%	Fund Goal	
BU 19 (Health and Social Services)		1.0%	2.0%	3.0%	Fund Goal	
Judicial Employees	1.5%	2.3%	Fund Goal			
Exempt/Excluded/Executive Employees		0.8%	1.6%	2.4%	Fund Goal	

^a For bargaining unit 5, the State contributes 7.3% of base pay and the member contributes 0.5% of base pay in fiscal years 2017, 2018, and 2019. Effective July 1, 2020, contributions are based on a percentage of pensionable compensation. Contributions have been updated to: effective July 1, 2022, 1.7% for employees and 5.1% for employer; effective July 1, 2023, 2.6% for employees and 4.2% for employer; and effective July 1, 2024, 3.4% for employees and 3.4% for employer.

^b FY 2021-22 contribution rate of 3.5% for SEIU. FY 2022-23 contribution rate of 3.4% for BU 8.

^c Future contribution rates for BU’s 2, 5, 8, 10, 12, 13, and 18 cannot increase/decrease by more than 0.5 percentage point per year.

Summary of the Current Substantive Plan Provisions

EPO and HMO Basic Plans	
Kaiser Permanente, Anthem Blue Cross EPO, Anthem Blue Cross Select HMO, Anthem Blue Cross Traditional HMO, Blue Shield Access+ HMO, Blue Shield Access+ EPO, Blue Shield Trio HMO, Health Net, Sharp Performance Plus, UnitedHealthcare SignatureValue Alliance, UnitedHealthcare SignatureValue Harmony, Western Health Advantage HMO	
	Copoly and/or Benefit Limit
Hospital	
Inpatient	No Charge
Outpatient	
Kaiser Permanente	\$15/Visit
Other HMO/EPO Plans	No Charge
Physician Services	
Office Visits	\$15/visit
<i>More than one copay may apply during an office visit if multiple services are provided.</i>	
Outpatient Visits	
Kaiser Permanente	\$15/visit
Other HMO Plans	\$15/visit
Urgent Care Visits	
Kaiser Permanente	\$15/visit
Other HMO Plans	\$15/visit
Allergy Testing/Treatment	
Kaiser Permanente	No charge for Injections \$15/Visit (Testing Visits)
Other HMO Plans	No Charge
Vision Exam (Refraction)	
Kaiser Permanente	No Charge
Other HMO Plans	No Charge
<i>For age 17 and under. Varies by plan for age 18 and over and may be limited to one visit per calendar year.</i>	
Hearing Exam/Screening	
Kaiser Permanente	\$15/visit
Other HMO Plans	No Charge
Inpatient Hospital Visits	No Charge
Surgery/Anesthesia	
Kaiser Permanente	No Charge for Inpatient, \$15 for Outpatient
Other HMO Plans	No Charge
Ambulance Service	
<i>Air/ground ambulance service</i>	No Charge
Emergency Services	
<i>Waived if admitted as an inpatient or for observations as an outpatient</i>	\$50/Visit
Prescription Drug Benefit	
Other HMO Plans	
Retail Pharmacy <i>(up to 30-day supply)</i>	\$5/generic \$20/formulary brand name \$50/non-formulary <i>(\$40 if medical necessity approved)</i>
Mail Order Program <i>(up to 90-day supply)</i>	\$10/generic \$40/formulary brand name \$100/non-formulary <i>(\$70 if medical necessity approved)</i>
<i>\$1,000 maximum copayment per person per calendar year.</i>	
Kaiser Permanente	
<i>Up to 30-day supply</i>	\$5/generic / \$20/brand name
<i>31-100-day supply (Mail Order)</i>	\$10/generic / \$40/brand name

Summary of the Current Substantive Plan Provisions

PERS Gold and PERS Platinum PPO Basic Plans				
	PERS Gold		PERS Platinum	
	Member's Cost		Member's Cost	
	PPO	Non-PPO	PPO	Non-PPO
Calendar Year Deductible				
Individual	\$1,000		\$500	
Family	\$2,000		\$1,000	
Maximum Calendar Year Copay				
Individual	\$3,000	None	\$2,000	None
Family	\$6,000	None	\$4,000	None
Lifetime Maximum Benefit - Per Individual	None		None	
Hospital				
Per Admission Deductible	None	None	\$250	\$250
Inpatient and Outpatient	20%	40%	10%	40%
Physician Services				
Office Visits	\$35 copay ^{1,2}	40%	\$20 copay ²	40%
Urgent Care Visits	\$35 copay	40%	\$35 copay	40%
Outpatient Visits	\$35 copay	40%	\$20 copay	40%
Inpatient Visits	20%	40%	10%	40%
Allergy Testing/Treatment	20%	40%	10%	40%
Ambulance Service	20%	20%	10%	10%
Emergency Services ((\$50 deductible per visit for covered ER charges - waived if admitted to Hospital)	20%	20%	10%	10%
Prescription Drug Benefit				
Retail Pharmacy* <i>*short-term use</i>	\$5/generic \$20/preferred brand \$50/non-preferred brand (\$40 if partial waiver of non-preferred brand copayment approved)			
Retail Pharmacy Maintenance Medications filled after 2nd Fill** <i>** A maintenance medication taken longer than 60 days for chronic conditions.</i>	\$10/generic \$40/preferred brand \$100/non-preferred brand (\$70 if partial waiver of non-preferred brand copayment approved)			
Mail Service Pharmacy <i>A \$1,000 maximum copayment per person per calendar year applies</i>	\$10/generic \$40/preferred brand \$100/non-preferred brand (\$70 if partial waiver of non-preferred brand copayment approved)			

¹ Reduced to \$10 if enrolled with personal doctor

² \$35 for specialist

Summary of the Current Substantive Plan Provisions

Medicare Advantage Plans				
Kaiser Permanente, Anthem Preferred, Blue Shield, Sharp, UnitedHealthcare, UnitedHealthcare Edge, Western Health Advantage				
	Kaiser Permanente	Anthem Preferred, UnitedHealthcare	Blue Shield, Sharp	UnitedHealthcare Edge, Western Health Advantage
	Copay and/or Benefit Limit	Copay and/or Benefit Limit	Copay and/or Benefit Limit	Copay and/or Benefit Limit
Hospital				
Inpatient	No Charge	No Charge	No Charge	No Charge
Outpatient	\$10/visit	No Charge	No Charge	No Charge
Physician Services				
Office Visits	\$10/visit	\$10/visit	No Charge	No Charge
Urgent Care Visits	\$10/visit	\$25/visit	No Charge	No Charge
Allergy Testing/Treatment	\$3/visit (injection visits) \$10/visit (testing visits)	\$10/visit (injection visits) \$10/visit (testing visits)	\$10/visit (injection visits) \$10/visit (testing visits)	No Charge No Charge
Vision Exam (Refraction)	\$10/visit	\$10 (limited to one visit)	\$10 (limited to one visit)	No Charge
Hearing Exam/Screening	\$10/visit	\$10/visit	\$10/visit	No Charge
Inpatient Hospital Visits	No Charge	No Charge	No Charge	No Charge
Surgery/Anesthesia	No Charge for Inpatient \$10/visit for Outpatient	No Charge	No Charge	No Charge
Ambulance Service				
<i>Air/ground ambulance service</i>	No Charge	No Charge	No Charge	No Charge
Emergency Services				
<i>Waived if admitted as an inpatient or for observations as an outpatient</i>	\$50/visit	\$50/visit	\$50/visit	No Charge (Edge) \$50/visit (Western)
Prescription Drug Benefit				
Retail Pharmacy <i>(up to 30-day supply) (Does not apply to Kaiser)</i>	\$5/generic \$20/brand name <i>Kaiser Permanente provides up to 100-day supply (or a 30-day supply for certain drugs) through its pharmacies or mail order program.</i>	\$5/generic \$20/formulary brand name \$50/non-formulary <i>(\$40 if partial waiver of non-preferred brand copayment approved)</i>	\$5/generic \$20/formulary brand name \$50/non-formulary <i>(\$40 if partial waiver of non-preferred brand copayment approved)</i>	\$5/generic \$20/formulary brand name \$50/non-formulary <i>(\$40 if partial waiver of non-preferred brand copayment approved)</i>
Mail Order Program <i>\$1,000 maximum copayment per person per calendar year (up to 90-day supply) (Does not apply to Kaiser)</i>	\$10/generic \$40/brand name <i>Kaiser Permanente provides up to 100-day supply (or a 30-day supply for certain drugs) through its pharmacies or mail order program.</i>	\$10/generic \$40/formulary brand name \$100/non-formulary <i>(\$70 if partial waiver of non-preferred brand copayment approved)</i>	\$10/generic \$40/formulary brand name \$100/non-formulary <i>(\$70 if partial waiver of non-preferred brand copayment approved)</i>	\$10/generic \$40/formulary brand name \$100/non-formulary <i>(\$70 if partial waiver of non-preferred brand copayment approved)</i>

Summary of the Current Substantive Plan Provisions

PERS Gold, PERS Platinum Supplement Plans PPO Supplement to Original Medicare Plans		
	PERS Gold	PERS Platinum
	PPO	PPO
Calendar Year Deductible	None Plan pays Medicare Parts A and B deductible	None Plan pays Medicare Parts A and B deductible
Lifetime Maximum Benefit - Per Individual	None	None
Hospital Inpatient and Outpatient	No Charge	No Charge
Physician Services Physician Office Visits Inpatient Visits Outpatient Visits Urgent Care Visits Allergy Testing/Treatment	No Charge No Charge No Charge No Charge No Charge	No Charge No Charge No Charge No Charge No Charge
Ambulance Service	No Charge	No Charge
Emergency Services	No Charge	No Charge
Prescription Drug Benefit		
Retail Pharmacy* <i>*short-term use</i> Retail Pharmacy Maintenance Medications filled after 2nd Fill** <i>** A maintenance medication taken longer than 60 days for chronic conditions.</i> Mail Service Pharmacy <i>A \$1,000 maximum copayment per person per calendar year applies</i>	\$5/generic \$20/preferred brand \$50/non-preferred brand (\$40 if partial waiver of non-preferred brand copayment approved) \$10/generic \$40/preferred brand \$100/non-preferred brand (\$70 if partial waiver of non-preferred brand copayment approved) \$10/generic \$40/preferred brand \$100/non-preferred brand (\$70 if partial waiver of non-preferred brand copayment approved)	

Summary of the Current Substantive Plan Provisions

CCPOA Association Plans (HMO)	
Basic Plan – Regions North and South	
	Copay and/or Benefit Limit
Hospital	
Inpatient	\$100 per admission
Outpatient Facility/Surgery Services	\$50/visit
Physician Services	
Office Visits	\$15/visit
Outpatient Visits	\$15/visit
Urgent Care Visits	\$15/visit
Allergy Testing/Treatment	No Charge
Vision Exam (Refraction)	\$15/visit
Hearing Exam/Screening	\$15/visit
Inpatient Hospital Visits	No Charge
Surgery/Anesthesia	No Charge
Ambulance Service	No Charge
Emergency Services	
<i>Waived if hospitalized or kept for observation – if admitted, \$100 per admission fee will apply</i>	\$75/visit
Prescription Drug Benefit	
Deductible	\$50 calendar year Tier 2, 3, 4 deductible per member, not to exceed \$150 per family
Retail Pharmacy <i>(up to 30-day supply)</i>	\$10/Tier 1 \$25/Tier 2 \$50/Tier 3 and 4
Mail Order Program <i>(up to 90-day supply)</i>	\$20/Tier 1 \$50/Tier 2 \$100/Tier 3 and 4

Summary of the Current Substantive Plan Provisions

CCPOA Association Plans (HMO)	
Medicare Plan Supplement to Original Medicare	
	Copay and/or Benefit Limit
Hospital	
Inpatient	\$100 per admission
Outpatient Surgery	No Charge
Physician Services	
Office Visits	\$10/visit
Outpatient Visits	\$10/visit
Urgent Care Visits	No Charge
Allergy Testing/Treatment	No Charge
Vision Exam (Refraction)	\$10/visit
Hearing Exam/Screening	\$15/visit
Inpatient Hospital Visits	No Charge
Surgery/Anesthesia	No Charge
Ambulance Service	No Charge
Emergency Services	No Charge
Prescription Drug Benefit	
Retail Pharmacy <i>(up to 30-day supply)</i>	\$5/Tier 1 \$20/Tier 2 \$35/Tier 3 \$50/Tier 4 and 5
Mail Order Program <i>(up to 90-day supply)</i>	\$10/Tier 1 \$40/Tier 2 \$70/Tier 3 \$150/Tier 4

Summary of the Current Substantive Plan Provisions

CAHP & PORAC Association Plans (PPOs)				
Basic Plans				
	CAHP Copay/Limits		PORAC Copay/Limits	
	PPO	Non-PPO	PPO	Non-PPO
Calendar Year Deductible				
Individual	None	None	\$300	\$600
Family	None	None	\$900	\$1,800
Out-of-Pocket Maximum	\$3,000/member \$6,000/family	None None	\$2,000/individual or \$4,000/family (Combined PPO and non-PPO)	
Lifetime Maximum	None	None	None	None
Hospital				
Inpatient	10%	Varies. See EOC	20%	20% (varies)
Outpatient	10%	40%	20%	20% (varies)
Physician Services				
Office Visits	\$20	40%	\$10 Non-specialist \$35 Specialist	20%
Outpatient Visits	10%	40%	20%	20%
Urgent Care Visits	\$20	40%	\$35	20%
Allergy Testing/Treatment	10%	40%	20%	20%
Vision Exam (Refraction)	Not Covered	Not Covered	Not Covered	Not Covered
Hearing Exam/Screening	10%	40%	20%	20%
Inpatient Visits	10%	40%	20%	20%
Surgery/Anesthesia	10%	40%	20%	20%
Ambulance Service	20%	20%	20%	20%
Emergency Services				
Emergency	\$50* + 10%	\$50* + 10%	20%	20%
Non-Emergency	\$50* + 10%	\$50* + 40%	50%	50%
<i>* If admitted to the hospital on an inpatient basis, the \$50 copayment will be reduced to \$25</i>				
Prescription Drug Benefit				
Retail Pharmacy CAHP (up to 30-day supply) PORAC (up to 34-day supply or 100 pills/units, whichever is more)	\$5/generic \$20/formulary brand name \$50/non-formulary brand ***	\$5/generic \$20/formulary brand name \$50/non-formulary brand ***	\$10/generic \$25/ formulary brand name \$45/non-formulary brand	\$10/generic \$25/ formulary brand name \$45/non-formulary brand
Retail Pharmacy Maintenance Medications filled after 2nd Fill** CAHP (up to 30-day supply) ** A maintenance medication taken longer than 60 days for chronic conditions.	\$10/generic \$40/formulary \$100/non-formulary ***	\$10/generic \$40/formulary \$100/non-formulary ***	Not Applicable	Not Applicable
Mail Order Program CAHP (up to 90-day supply) PORAC (up to 90-day supply or 100 pills/units, whichever is more) *** In addition to the copay, the member is responsible for the cost between the brand name drug and its generic equivalent	\$10/generic \$40/formulary brand name \$100/non-formulary brand ***	\$10/generic \$40/formulary brand name \$100/non-formulary brand ***	\$20/generic \$40/ formulary brand name \$75/non-formulary brand	Not Applicable

Summary of the Current Substantive Plan Provisions

CAHP & PORAC Association Plans (PPOs)		
PPO Supplement to Original Medicare		
	CAHP Copays/Limits	PORAC Copays/Limits
Deductibles	\$100/individual \$200/family <i>(Major Medical deductible)</i>	\$100/individual \$200/family <i>(Major Medical deductible)</i>
Hospital		
Inpatient	No Charge	No charge. Plan pays after Medicare benefits are exhausted. See EOC
Outpatient	No Charge	No Charge
Physician Services		
Office Visits	\$10/visit	No Charge
Outpatient Visits	No Charge	No Charge
Urgent Care Visits	No Charge	No Charge
Allergy Testing/Treatment	No Charge	No Charge
Vision Exam (Refraction)	Not Covered	20%; one exam/ calendar year
Hearing Exam/Screening	No Charge	20%; \$50/exam in connection with hearing aid purchase
Inpatient Hospital Visits	No Charge	No Charge
Surgery/Anesthesia	No Charge	No Charge
Ambulance Service	No Charge if Medicare approved 20% if not Medicare approved	No Charge if Medicare approved
Emergency Services	No Charge if Medicare approved 20% if not Medicare approved	No Charge
Prescription Drug Benefit		
Retail Pharmacy <i>(up to 30-day supply)</i> <i>CAHP: Diabetic supplies paid under medical benefit.</i> <i>PORAC: \$50 deductible/member for retail only</i>	\$5/generic \$20/preferred \$50/non-preferred	\$10/generic \$25/formulary brand name \$45/non-formulary brand name
Retail Pharmacy Maintenance Medications filled after 2nd fill* <i>CAHP (up to 30-day supply)</i> <i>* A maintenance medication taken longer than 60 days for chronic conditions.</i>	\$5/generic \$20/preferred \$50/non-preferred	Not Applicable
Mail Order Program <i>(90-day supply)</i>	\$10/generic \$40/preferred \$100/non-preferred	\$20/generic \$40/preferred \$75/non-preferred

Summary of the Current Substantive Plan Provisions

State Sponsored Dental Plan			
BENEFITS	PREPAID	INDEMNITY	PREFERRED PROVIDER OPTION
Type of Plan	Plan pays enrollee's chosen dentist a monthly fixed rate to provide services as needed.	Fee-for-Service Plan, this plan provides reimbursement for services rendered.	Plan provides maximum benefit when you visit an in-network PPO dentist.
Dental Providers	Must select a dental provider affiliated with the enrollee's prepaid plan.	Any licensed dentist. However, out-of-pocket expenses may be lower when visiting a Delta Dental PPO or Premier dentist.	Any licensed dentist, but maximum benefits when visiting a PPO network dentist. If an out-of-network PPO dentist is used, benefits are lower.
Orthodontic Providers	Must use orthodontist affiliated with the enrollee's prepaid plan.	May visit any orthodontist. However, out-of-pocket expenses may be lower when visiting a Delta Dental PPO or Premier dentist.	Must visit an in-network PPO orthodontist to receive maximum benefit.
Changing Providers	May change to another dentist affiliated with the plan, with prior approval.	May change dentist at any time.	May change at any time.
Deductibles	No deductible.	Basic: \$50 per person, up to \$150 annual maximum per family.	\$25 per person, up to \$100 annual maximum per family, for PPO network dentists. \$75 per person up to \$200 annual maximum per family for non-PPO network dentists.
Co-payments	Co-payments for certain covered procedures. May require payment at time of treatment.	Member pays the co-payment and any deductibles and charges above the annual maximum for covered services when visiting a Delta Dental dentist. When visiting a non-Delta Dental dentist, member pays the difference between the dentist's submitted charges and Delta Dental's approved fees.	Member pays the co-payment and any deductibles and charges above the annual maximum for covered services when visiting a Delta Dental dentist. When visiting a non-Delta Dental dentist, member pays the difference between the dentist's submitted charges and Delta Dental's approved fees.
Plan Payments	Plan pays dentist monthly contract fee.	Payments based on Delta Dentist contracted fees or the maximum plan allowance when non-Delta Dental dentists are used.	Payments based on Delta Dentist contracted fees or the maximum plan allowance when non-Delta Dental dentists are used.
Calendar Year Maximum (CYM)	No maximum.	Basic: \$2,000 for employee, \$1,500 per dependent	\$2,000 for employee, \$2,000 per eligible dependent when PPO network dentists are used.
Implant Benefit	Premier Access and Western Dental only.	Implants at 50% subject to CYM.	Implants at 50% subject to CYM.

Summary of the Current Substantive Plan Provisions

California State University Sponsored Dental Plan				
BENEFITS	Delta Dental Basic	Delta Dental Enhanced	DeltaCare Basic	DeltaCare Enhanced
Diagnostic and preventive benefits	75%, no deductible	100%, no deductible	No Cost	No Cost
Basic benefits	75%, deductible applies	100%, deductible applies	No Cost	No Cost
Crowns, inlays, inlays and cast restoration benefits	50%, deductible applies	80%, deductible applies	\$35 - \$50 per unit; plus additional cost for precious metals and porcelain on molars	No Cost; however additional cost for precious metals and porcelain on molars is applicable
Dentures	50%, deductible applies	80%, deductible applies	Full – \$60 each; Partials – \$70 each	No Cost
Annual Deductibles	\$50 Per Person \$150 Per Family	\$50 Per Person \$150 Per Family	No Deductible	No Deductible
Annual Maximum	\$1,500 Per Person	\$2,000 Per Person	No Maximum	No Maximum

Summary of the Current Substantive Plan Provisions

2022 Health Plan Rates			
Basic Plans - HMO			
Plan	Employee Only	Employee & 1 Dep.	Employee & 2+ Dep.
Anthem Select HMO	\$848.08	\$1,696.16	\$2,205.01
Anthem Traditional HMO	\$1,198.07	\$2,396.14	\$3,114.98
Blue Shield Access +	\$900.22	\$1,800.44	\$2,340.57
Blue Shield Trio	\$742.70	\$1,485.40	\$1,931.02
Health Net Salud y Más	\$486.51	\$973.02	\$1,264.93
Health Net SmartCare	\$1,007.13	\$2,014.26	\$2,618.54
Kaiser	\$804.67	\$1,609.34	\$2,092.14
Kaiser Out-of-State - Colorado	\$1,138.95	\$2,277.90	\$2,961.27
Kaiser Out-of-State - Georgia	\$1,138.95	\$2,277.90	\$2,961.27
Kaiser Out-of-State - Hawaii	\$1,138.95	\$2,277.90	\$2,961.27
Kaiser Out-of-State - Mid-Atlantic	\$1,138.95	\$2,277.90	\$2,961.27
Kaiser Out-of-State - Northwest	\$1,138.95	\$2,277.90	\$2,961.27
Kaiser Out-of-State - Washington	\$1,138.95	\$2,277.90	\$2,961.27
Sharp	\$699.21	\$1,398.42	\$1,817.95
UnitedHealthcare SignatureValue Alliance	\$818.03	\$1,636.06	\$2,126.88
UnitedHealthcare SignatureValue Harmony	\$737.35	\$1,474.70	\$1,917.11
Western Health Advantage	\$741.26	\$1,482.52	\$1,927.28
Basic Plans - PPO			
Plan	Employee Only	Employee & 1 Dep.	Employee & 2+ Dep.
Anthem EPO Del Norte	\$946.78	\$1,893.56	\$2,461.63
PERS Gold	\$650.38	\$1,300.76	\$1,690.99
PERS Platinum	\$946.78	\$1,893.56	\$2,461.63
Basic Association Plans			
Plan	Employee Only	Employee & 1 Dep.	Employee & 2+ Dep.
CAHP	\$768.67	\$1,492.25	\$1,951.73
CCPOA - North	\$876.07	\$1,756.37	\$2,371.41
CCPOA - South	\$722.32	\$1,448.81	\$1,957.86
PORAC	\$750.00	\$1,449.00	\$1,927.00

Summary of the Current Substantive Plan Provisions

2022 Health Plan Rates			
Supplement/Managed Medicare Plans - HMO			
Plan	Employee Only	Employee & 1 Dep.	Employee & 2+ Dep.
Anthem Select HMO	\$360.19	\$720.38	\$1,080.57
Anthem Medicare Preferred HMO	\$360.19	\$720.38	\$1,080.57
Kaiser	\$302.53	\$605.06	\$907.59
Kaiser Out-of-State - Colorado	\$295.52	\$591.04	\$886.56
Kaiser Out-of-State - Georgia	\$295.52	\$591.04	\$886.56
Kaiser Out-of-State - Hawaii	\$295.52	\$591.04	\$886.56
Kaiser Out-of-State - Mid-Atlantic	\$295.52	\$591.04	\$886.56
Kaiser Out-of-State - Northwest	\$295.52	\$591.04	\$886.56
Kaiser Out-of-State - Washington	\$295.52	\$591.04	\$886.56
Sharp	\$263.85	\$527.70	\$791.55
UnitedHealthcare	\$294.65	\$589.30	\$883.95
UnitedHealthcare Edge	\$347.21	\$694.42	\$1,041.63
Western Health Advantage	\$314.94	\$629.88	\$944.82
Supplement/Managed Medicare Plans - PPO			
Plan	Employee Only	Employee & 1 Dep.	Employee & 2+ Dep.
PERS Gold	\$377.41	\$754.82	\$1,132.23
PERS Platinum	\$381.94	\$763.88	\$1,145.82
Supplement/Managed Medicare Association Plans			
Plan	Employee Only	Employee & 1 Dep.	Employee & 2+ Dep.
CAHP	\$518.96	\$958.27	\$1,218.41
CCPOA - North	\$515.73	\$1,034.23	\$1,546.96
CCPOA - South	\$515.73	\$1,034.23	\$1,546.96
PORAC	\$461.00	\$919.00	\$1,471.00

Summary of the Current Substantive Plan Provisions

2022 Health Plan Rates			
Combination Plans (Employee in Basic Plan) - HMO			
Plan	1 Dep. In Supplement/ Managed Medicare	2+ Dep. In Supplement/ Managed Medicare	1 Dep. In Basic 1+ Dep. In Supplement/ Managed Medicare
Anthem Select	\$1,208.27	\$1,568.46	\$1,717.12
Anthem Traditional	\$1,558.26	\$1,918.45	\$2,277.10
Blue Shield Access+	\$1,253.33	\$1,606.44	\$1,793.46
Blue Shield Trio	\$1,095.81	\$1,448.92	\$1,541.43
Kaiser	\$1,107.20	\$1,409.73	\$1,590.00
Kaiser Out-of-State - Colorado	\$1,434.47	\$1,729.99	\$2,117.84
Kaiser Out-of-State - Georgia	\$1,434.47	\$1,729.99	\$2,117.84
Kaiser Out-of-State - Hawaii	\$1,434.47	\$1,729.99	\$2,117.84
Kaiser Out-of-State - Mid-Atlantic	\$1,434.47	\$1,729.99	\$2,117.84
Kaiser Out-of-State - Northwest	\$1,434.47	\$1,729.99	\$2,117.84
Kaiser Out-of-State - Washington	\$1,434.47	\$1,729.99	\$2,117.84
Sharp	\$963.06	\$1,226.91	\$1,382.59
UnitedHealthcare Alliance	\$1,112.68	\$1,407.33	\$1,603.50
UnitedHealthcare Alliance Edge	\$1,165.24	\$1,512.45	\$1,656.06
UnitedHealthcare Harmony	\$1,032.00	\$1,326.65	\$1,474.41
UnitedHealthcare Harmony Edge	\$1,084.56	\$1,431.77	\$1,529.97
Western Health Advantage	\$1,056.20	\$1,371.14	\$1,500.96
Combination Plans (Employee in Basic Plan) - PPO			
Plan	1 Dep. In Supplement/ Managed Medicare	2+ Dep. In Supplement/ Managed Medicare	1 Dep. In Basic 1+ Dep. In Supplement/ Managed Medicare
Anthem EPO Del Norte	\$1,328.72	\$1,710.66	\$1,896.79
PERS Gold	\$1,027.79	\$1,405.20	\$1,418.02
PERS Platinum	\$1,328.72	\$1,710.66	\$1,896.79
Combination (Employee in Basic Plan) Association Plans			
Plan	1 Dep. In Supplement/ Managed Medicare	2+ Dep. In Supplement/ Managed Medicare	1 Dep. In Basic 1+ Dep. In Supplement/ Managed Medicare
CAHP	\$1,207.98	\$1,468.12	\$1,667.46
CCPOA - North	\$1,394.57	\$1,907.30	\$2,009.61
CCPOA - South	\$1,240.82	\$1,753.55	\$1,749.87
PORAC	\$1,321.00	\$1,776.00	\$1,824.00

Summary of the Current Substantive Plan Provisions

2022 Health Plan Rates			
Combination Plans (Employee in Supplement/Managed Medicare Plan) - HMO			
Plan	1 Dep. In Basic	2+ Dep. In Basic	1 Dep. In Supplement/ Managed Medicare 1+ Dep. In Basic
Anthem Select	\$1,208.27	\$1,717.12	\$1,229.23
Anthem Traditional	\$1,558.26	\$2,277.10	\$1,439.22
Blue Shield Access+	\$1,253.33	\$1,793.46	\$1,246.35
Blue Shield Trio	\$1,095.81	\$1,541.43	\$1,151.84
Kaiser	\$1,107.20	\$1,590.00	\$1,087.86
Kaiser Out-of-State - Colorado	\$1,434.47	\$2,117.84	\$1,274.41
Kaiser Out-of-State - Georgia	\$1,434.47	\$2,117.84	\$1,274.41
Kaiser Out-of-State - Hawaii	\$1,434.47	\$2,117.84	\$1,274.41
Kaiser Out-of-State - Mid-Atlantic	\$1,434.47	\$2,117.84	\$1,274.41
Kaiser Out-of-State - Northwest	\$1,434.47	\$2,117.84	\$1,274.41
Kaiser Out-of-State - Washington	\$1,434.47	\$2,117.84	\$1,274.41
Sharp	\$963.06	\$1,382.59	\$947.23
UnitedHealthcare Alliance	\$1,112.68	\$1,603.50	\$1,080.12
UnitedHealthcare Alliance Edge	\$1,165.24	\$1,656.06	\$1,185.24
UnitedHealthcare Harmony	\$1,032.00	\$1,474.41	\$1,031.71
UnitedHealthcare Harmony Edge	\$1,084.56	\$1,526.97	\$1,136.83
Western Health Advantage	\$1,056.20	\$1,500.96	\$1,074.64
Combination Plans (Employee in Supplement/Managed Medicare Plan) - PPO			
Plan	1 Dep. In Basic	2+ Dep. In Basic	1 Dep. In Supplement/ Managed Medicare 1+ Dep. In Basic
Anthem EPO Del Norte	\$1,328.72	\$1,896.79	\$1,331.95
PERS Gold	\$1,027.79	\$1,418.02	\$1,145.05
PERS Platinum	\$1,328.72	\$1,896.79	\$1,331.95
Combination (Employee in Supplement/Managed Medicare Plan) Association Plans			
Plan	1 Dep. In Basic	2+ Dep. In Basic	1 Dep. In Supplement/ Managed Medicare 1+ Dep. In Basic
CAHP	\$1,242.54	\$1,702.02	\$1,417.75
CCPOA - North	\$1,396.03	\$2,011.07	\$1,649.27
CCPOA - South	\$1,242.22	\$1,751.27	\$1,543.28
PORAC	\$1,273.00	\$1,775.00	\$1,575.00

Summary of the Current Substantive Plan Provisions

2022 Dental Plan Rates - State Sponsored Plans			
Plan	Employee Only	Employee & 1 Dep.	Employee & 2+ Dep.
DeltaPremier ¹	\$50.83	\$88.75	\$128.28
Delta PPO ²	\$46.45	\$90.31	\$135.88
Safeguard SOC Enhanced Plan ³	\$16.06	\$27.18	\$33.48
Delta Care USA ³	\$18.63	\$30.57	\$42.29
Premier Access ³	\$13.93	\$22.57	\$31.61
Western Dental ³	\$15.77	\$26.02	\$36.91

¹ Employee Share: 1 party - \$12.71 / 2 party - \$22.19 / 3 or more party - \$32.07

² Employee Share: 1 party - \$11.61 / 2 party - \$22.58 / 3 or more party - \$33.97

³ Provided at no cost to the retiree

2022 Dental Plan Rates - California State University			
Plan	Employee Only	Employee & 1 Dep.	Employee & 2+ Dep.
Delta Dental PPO - Basic ⁴	\$30.45	\$57.52	\$115.49
DeltaCare USA - Basic ⁴	\$18.85	\$31.08	\$45.97
Delta Dental PPO - Enhanced ⁵	\$46.15	\$86.82	\$169.33
DeltaCare USA - Enhanced ⁶	\$25.34	\$41.63	\$61.62

⁴ Provided at no cost to the retiree

⁵ Employee Share: 1 party - \$15.70 / 2 party - \$29.30 / 3 or more party - \$53.84

⁶ Employee Share: 1 party - \$6.49 / 2 party - \$10.55 / 3 or more party - \$15.45

SECTION D

SUMMARY OF THE PARTICIPANT DATA

A1. Summary of the Participant Data

A. Members Currently in Retired Status

1. Counts of Current Retirees by Medical/Rx Benefit Plan and Valuation Group
2. Counts of Current Retirees by Medical/Rx Benefit Plan and Coverage
3. Distribution of Current Retirees by Medical/Rx Benefit Plan and Coverage Type
4. Distribution of Retiree Medical/Rx Benefit by Age
5. Counts of Current Retirees by Dental Benefit Plan and Valuation Group
6. Counts of Current Retirees by Dental Benefit Plan and Coverage
7. Distribution of Current Retirees by Dental Benefit Plan and Coverage Type
8. Distribution of Retiree Dental Benefit Plan by Age

The members in the schedules referenced above include only those retirees who have elected to receive health care coverage or dental coverage through the State of California.

B. Members Currently in Active Status

1. Distribution of All Active Members by Age and Service

C. All Members

1. Counts of Current Active Participants and Retirees by Valuation Group

A1. Summary of the Participant Data

California State Employees									
Counts of Current Retirees by Medical/Rx Benefit Plan and Valuation Group									
	Bargaining Unit 2	Bargaining Unit 5	Bargaining Unit 6	Bargaining Unit 7	Bargaining Unit 8	Bargaining Unit 9	Bargaining Unit 10	Bargaining Unit 12	Bargaining Unit 13
Anthem Blue Cross	51	14	564	130	71	262	54	200	28
Blue Shield	69	54	1,309	337	349	356	73	379	31
Health Net	6	6	50	20	7	24	4	28	1
Kaiser	849	790	7,647	2,122	607	2,933	750	3,273	308
Kaiser Out-of-State	20	23	152	48	19	68	21	40	9
Sharp	9	4	53	34	30	52	6	33	-
UnitedHealthcare	334	77	1,761	846	316	1,175	318	1,449	116
PERS Gold	23	7	801	108	115	119	30	272	32
PERS Platinum	1,482	1,712	11,309	2,710	2,336	3,574	1,014	4,777	455
CAHP	-	4,853	-	4	-	-	-	1	-
CCPOA	1	1	4,507	-	-	-	-	3	-
PORAC	-	-	10	207	81	-	-	-	-
Western Health	<u>11</u>	<u>4</u>	<u>76</u>	<u>24</u>	<u>3</u>	<u>42</u>	<u>8</u>	<u>21</u>	<u>5</u>
Total	2,855	7,545	28,239	6,590	3,934	8,605	2,278	10,476	985
	Bargaining Unit 16	Bargaining Unit 18	Bargaining Unit 19	CSU	Judicial	Exempt Excluded Executive	Other	SEIU	Total
Anthem Blue Cross	14	112	75	446	40	100	60	1,656	3,877
Blue Shield	28	265	87	612	18	206	120	2,473	6,766
Health Net	4	25	7	46	10	4	5	161	408
Kaiser	308	1,963	1,331	9,609	324	1,482	2,347	32,544	69,187
Kaiser Out-of-State	7	45	24	321	9	34	68	535	1,443
Sharp	5	-	10	156	-	3	3	230	628
UnitedHealthcare	96	736	437	3,956	192	591	729	11,825	24,954
PERS Gold	38	65	53	437	18	42	39	863	3,062
PERS Platinum	1,079	1,860	1,870	18,110	551	1,599	5,551	25,610	85,599
CAHP	-	-	-	-	-	8	548	1	5,415
CCPOA	-	-	-	-	-	35	17	3	4,567
PORAC	-	-	-	73	-	4	8	6	389
Western Health	<u>5</u>	<u>14</u>	<u>8</u>	<u>26</u>	<u>1</u>	<u>36</u>	<u>13</u>	<u>461</u>	<u>758</u>
Total	1,584	5,085	3,902	33,792	1,163	4,144	9,508	76,368	207,053



A2. Summary of the Participant Data

California State Employees								
Counts of Current Retirees by Medical/Rx Benefit Plan and Coverage								
	One Party		Two Party		Family		Total	
	Male	Female	Male	Female	Male	Female	Male	Female
Anthem Blue Cross	492	1,037	972	768	406	202	1,870	2,007
Blue Shield	1,133	2,082	1,311	871	991	378	3,435	3,331
Health Net	66	139	67	55	56	25	189	219
Kaiser	11,596	25,939	15,051	11,327	3,526	1,748	30,173	39,014
Kaiser Out-of-State	236	594	347	209	38	19	621	822
Sharp	81	153	120	130	87	57	288	340
UnitedHealthcare	4,137	9,483	5,614	4,171	944	605	10,695	14,259
PERS Gold	413	596	864	433	576	180	1,853	1,209
PERS Platinum	14,442	31,520	23,400	11,684	3,452	1,101	41,294	44,305
CAHP	702	924	2,471	141	1,067	110	4,240	1,175
CCPOA	635	668	1,595	300	1,193	176	3,423	1,144
PORAC	40	48	157	13	110	21	307	82
Western Health	<u>74</u>	<u>244</u>	<u>110</u>	<u>173</u>	<u>101</u>	<u>56</u>	<u>285</u>	<u>473</u>
Total	34,047	73,427	52,079	30,275	12,547	4,678	98,673	108,380

A3. Summary of the Participant Data

California State Employees			
Distribution of Current Retirees by Medical/Rx Benefit Plan			
	Under 65	At Least 65	Total
Anthem Blue Cross	1,861	2,016	3,877
Blue Shield	5,659	1,107	6,766
Health Net	385	23	408
Kaiser	18,137	51,050	69,187
Kaiser Out-of-State	237	1,206	1,443
Sharp	492	136	628
UnitedHealthcare	4,029	20,925	24,954
PERS Gold	2,060	1,002	3,062
PERS Platinum	15,587	70,012	85,599
CAHP	2,261	3,154	5,415
CCPOA	3,266	1,301	4,567
PORAC	233	156	389
Western Health	<u>688</u>	<u>70</u>	<u>758</u>
Total	54,895	152,158	207,053
Distribution of Current Retirees by Coverage Type			
	Under 65	At Least 65	Total
One Party	20,888	86,586	107,474
Two Party	20,920	61,434	82,354
Family	<u>13,087</u>	<u>4,138</u>	<u>17,225</u>
Total	54,895	152,158	207,053

A4. Summary of the Participant Data

California State Employees			
Distribution of Retiree Medical/Rx Benefit by Age			
Attained Age	Male	Female	Total
Under 40	250	228	478
40-44	342	248	590
45-49	580	505	1,085
50-54	4,146	2,182	6,328
55-59	8,705	7,414	16,119
60-64	14,455	15,840	30,295
65-69	18,363	22,565	40,928
70-74	19,698	21,751	41,449
75-79	15,127	15,774	30,901
80-84	9,270	10,240	19,510
85-89	4,953	6,393	11,346
90 & Over	2,784	5,240	8,024
Totals	98,673	108,380	207,053

A5. Summary of the Participant Data

California State Employees									
Counts of Current Retirees by Dental Benefit Plan and Valuation Group									
	Bargaining Unit 2	Bargaining Unit 5	Bargaining Unit 6	Bargaining Unit 7	Bargaining Unit 8	Bargaining Unit 9	Bargaining Unit 10	Bargaining Unit 12	Bargaining Unit 13
Delta Dental PPO	479	815	6,367	1,308	578	2,005	384	2,035	225
Delta Dental	2,373	2,674	21,061	5,119	3,206	6,339	1,852	7,666	714
Safeguard/Metlife	23	72	301	119	49	108	14	215	32
DeltaCare USA	25	30	339	116	31	114	31	429	20
CAHP/Blue Cross	-	3,837	-	2	-	-	-	1	-
Premier Access	1	2	54	3	2	1	3	8	2
Western Dental	-	<u>2</u>	<u>209</u>	<u>8</u>	<u>2</u>	<u>2</u>	<u>2</u>	<u>20</u>	-
Total	2,901	7,432	28,331	6,675	3,868	8,569	2,286	10,374	993
	Bargaining Unit 16	Bargaining Unit 18	Bargaining Unit 19	CSU	Judicial	Exempt Excluded Executive	Other	SEIU	Total
Delta Dental PPO	259	856	708	52	207	787	1,556	14,075	32,696
Delta Dental	1,297	3,759	3,087	32,708	948	3,366	7,554	60,565	164,288
Safeguard/Metlife	12	250	56	-	15	31	311	1,086	2,694
DeltaCare USA	13	102	67	1,542	9	32	155	2,264	5,319
CAHP/Blue Cross	-	-	-	-	-	1	20	-	3,861
Premier Access	-	10	6	-	1	2	1	67	163
Western Dental	-	<u>22</u>	<u>6</u>	-	<u>1</u>	<u>1</u>	<u>3</u>	<u>126</u>	<u>404</u>
Total	1,581	4,999	3,930	34,302	1,181	4,220	9,600	78,183	209,425

A6. Summary of the Participant Data

California State Employees								
Counts of Current Retirees by Dental Benefit Plan and Coverage								
	One Party		Two Party		Family		Total	
	Male	Female	Male	Female	Male	Female	Male	Female
Delta Dental PPO	4,335	9,548	9,216	5,382	3,036	1,179	16,587	16,109
Delta Dental	27,769	60,083	40,257	25,170	7,810	3,199	75,836	88,452
Safeguard/MetLife	550	1,219	539	248	97	41	1,186	1,508
DeltaCare USA	1,066	2,291	947	691	228	96	2,241	3,078
CAHP/Blue Cross	490	427	1,888	132	850	74	3,228	633
Premier Access	24	60	40	20	15	4	79	84
Western Dental	<u>77</u>	<u>116</u>	<u>95</u>	<u>47</u>	<u>59</u>	<u>10</u>	<u>231</u>	<u>173</u>
Total	34,311	73,744	52,982	31,690	12,095	4,603	99,388	110,037

A7. Summary of the Participant Data

California State Employees			
Distribution of Current Retirees by Dental Benefit Plan			
	Under 65	At Least 65	Total
Delta Dental PPO	11,632	21,064	32,696
Delta Dental	37,682	126,606	164,288
Safeguard/MetLife	535	2,159	2,694
DeltaCare USA	1,238	4,081	5,319
CAHP/Blue Cross	1,848	2,013	3,861
Premier Access	85	78	163
Western Dental	<u>250</u>	<u>154</u>	<u>404</u>
Total	53,270	156,155	209,425
Distribution of Current Retirees by Dental Benefit Coverage Type			
	Under 65	At Least 65	Total
One Party	19,981	88,074	108,055
Two Party	20,711	63,961	84,672
Family	<u>12,578</u>	<u>4,120</u>	<u>16,698</u>
Total	53,270	156,155	209,425

A8. Summary of the Participant Data

California State Employees			
Distribution of Retiree Dental Benefit Plan by Age			
Attained Age	Male	Female	Total
Under 40	211	196	407
40-44	322	219	541
45-49	544	466	1,010
50-54	3,873	2,025	5,898
55-59	8,387	7,202	15,589
60-64	14,103	15,722	29,825
65-69	18,535	22,825	41,360
70-74	20,097	22,248	42,345
75-79	15,625	16,386	32,011
80-84	9,584	10,590	20,174
85-89	5,152	6,683	11,835
90 & Over	2,955	5,475	8,430
Totals	99,388	110,037	209,425

B1. Summary of the Participant Data

California State Employees								
Distribution of All Active Members by Age and Service								
Attained Age	Years of Service to Valuation Date							Totals
	0 - 4	5 - 9	10 - 14	15 - 19	20 - 24	25 - 29	30 Plus	No.
Under 20	197	-	-	-	-	-	-	197
20-24	5,432	13	-	-	-	-	-	5,445
25-29	18,752	3,036	7	-	-	-	-	21,795
30-34	20,387	12,759	1,598	56	-	-	-	34,800
35-39	15,554	12,777	8,011	2,728	30	-	-	39,100
40-44	11,241	9,534	8,045	7,981	2,484	18	-	39,303
45-49	8,383	6,702	6,313	7,491	8,031	1,546	47	38,513
50-54	6,836	5,692	5,285	6,478	7,938	4,281	1,465	37,975
55-59	5,165	4,435	4,242	4,688	5,561	3,174	3,520	30,785
60-64	3,347	3,437	3,055	3,248	3,732	1,745	2,543	21,107
65 & Over	2,165	2,046	1,950	1,975	1,885	770	1,487	12,278
Totals	97,459	60,431	38,506	34,645	29,661	11,534	9,062	281,298

C1. Summary of the Participant Data

California State Employees									
Counts of Current Active Participants and Retirees by Valuation Group									
	Bargaining Unit 2	Bargaining Unit 5	Bargaining Unit 6	Bargaining Unit 7	Bargaining Unit 8	Bargaining Unit 9	Bargaining Unit 10	Bargaining Unit 12	Bargaining Unit 13
Active Participants	4,838	6,959	29,456	7,783	8,600	13,629	4,808	12,885	938
Retired Participants	<u>2,855</u>	<u>7,545</u>	<u>28,239</u>	<u>6,590</u>	<u>3,934</u>	<u>8,605</u>	<u>2,278</u>	<u>10,476</u>	<u>985</u>
Total Participants	7,693	14,504	57,695	14,373	12,534	22,234	7,086	23,361	1,923
	Bargaining Unit 16	Bargaining Unit 18	Bargaining Unit 19	CSU	Judicial	Exempt Excluded Executive	Other	SEIU	Total
Active Participants	1,554	5,797	5,381	49,766	1,663	7,390	4,287	115,564	281,298
Retired Participants	<u>1,584</u>	<u>5,085</u>	<u>3,902</u>	<u>33,792</u>	<u>1,163</u>	<u>4,144</u>	<u>9,508</u>	<u>76,368</u>	<u>207,053</u>
Total Participants	3,138	10,882	9,283	83,558	2,826	11,534	13,795	191,932	488,351

SECTION E

SUMMARY OF ACTUARIAL ASSUMPTIONS AND METHODS

Summary of Actuarial Assumptions and Methods

The actuarial assumptions used in the actuarial valuation are shown in this section. Actuarial assumptions that are specific to certain groups (i.e., State Miscellaneous, State Industrial, CHP, POFF, State Safety, JRS, and LRS) are discussed under the Demographic and Certain Economic Assumptions subsection and were based on the most recent pension actuarial valuation reports produced by CalPERS. Assumptions that are common to all types of members and unique to the OPEB valuation are shown in the Healthcare and Other Economic Assumptions subsection. The pension-related actuarial assumptions were updated by CalPERS, and were first recognized in the OPEB actuarial valuation as of June 30, 2021. The healthcare-related assumptions are based on the recommendations from the 2018 experience review for the years July 1, 2014, to June 30, 2018, and were approved by the SCO.

Actuarial Assumptions and Methods

An actuarial valuation measures the program's funded status and annual funding or accounting costs based on the actuarial assumptions and methods selected. The funded status compares assets to actuarial accrued liabilities, and the annual cost represents the normal cost plus an amortization of the unfunded actuarial accrued liability.

In the actuarial valuation process, certain economic and demographic assumptions are made relating to the projection of benefits and the timing and duration of benefits. The stream of expected projected benefits is discounted to a present value as of the actuarial valuation date. The present value is then spread over past service (actuarial accrued liability), and service for the current year (normal cost) based on the chosen actuarial cost method.

The Actuarial Valuation of the State's OPEB is similar to the Actuarial Valuations performed for the State's pension plans. The demographic assumptions (rates of retirement, termination, disability and mortality, etc.) used in this OPEB Actuarial Valuation were identical to those used in the most recent CalPERS Actuarial Valuations. The demographic assumptions are disclosed in Section F of this report.

In addition, the actuarial cost method (entry-age normal) is identical to the one used in the most recent CalPERS Actuarial Valuation for the State Plan of the California Public Employees' Retirement System.

The discount rate selected was 6.0 percent for the actuarial valuation of the fully funded policy. A discount rate of 6.0 percent can be supported for the actuarial valuation as of June 30, 2021, provided the sponsor makes pre-funding contributions as defined by statute and pre-funding contributions are invested in CalPERS CERBT Strategy 1. The 6.0 percent investment return assumption reflects the CERBT Strategy 1 target asset allocation and 20-year projected returns presented and approved at the CalPERS Investment Committee Meeting on March 14, 2022.

Summary of Actuarial Assumptions and Methods

For purposes of GASB Nos. 74 and 75 financial reporting, liabilities are discounted using a blended discount rate. The blended discount rate is based on a (1) 20-year general obligation bond index if benefits are financed on a pay-as-you-go basis and (2) the expected return on trust assets if pre-funding assets are available to pay benefits. The following table shows the blended discount rates at June 30, 2021, and June 30, 2022, for each respective actuarial valuation group.

BLENDED DISCOUNT RATES		
Actuarial Valuation Group	June 30, 2021	June 30, 2022
Attorneys and Hearing Officers (BU2)	2.863%	4.174%
Highway Patrol (BU5)	2.952%	4.216%
Corrections (BU6)	2.848%	4.121%
Protective Services and Public Safety (BU7)	2.762%	4.148%
Firefighters (BU8)	2.907%	4.242%
Professional Engineers (BU9)	2.731%	4.105%
Professional Scientific (BU10)	2.886%	4.194%
Craft and Maintenance (BU12)	2.766%	4.127%
Stationary Engineers (BU13)	2.595%	4.063%
Physicians, Dentists, and Podiatrists (BU16)	2.951%	4.227%
Psychiatric Technicians (BU18)	2.748%	4.134%
Health and Social Services/Professional (BU19)	2.885%	4.221%
California State University	1.920%	3.690%
Judicial Branch	2.906%	4.200%
Exempt/Excluded/Executive	2.687%	4.075%
Other	1.920%	3.690%
Service Employees International Union (SEIU)	2.710%	4.121%

Other assumptions and methods unique to OPEB valuations are consistent with CalPERS OPEB assumption parameters, with the exception of the dental trend rates, as follows:

- Healthcare trend – Select and ultimate healthcare trend rates were developed separately for the PPO, HMO, and dental plans. Trend rates are based on a review of supporting documentation provided by CalPERS and a review of various publicly available trend studies.

For the Pre-Medicare medical and drug plans, select and ultimate trend rates were set at actual increases for 2023, 7.00 percent in 2024 grading down to 4.50 percent in 2029, 4.50 percent from 2029 to 2037, and 4.25 percent on after 2038. The same trend rates were applied to per capita costs and premium rates.

Separate trend rates were assumed for Medicare per capita costs and Medicare premiums. Trend rates for per capita costs reflect an additional ultimate margin of about three to four percent to reflect that Medicare costs net of Employer Group Waiver Plan (EGWP) subsidies include a higher

Summary of Actuarial Assumptions and Methods

proportion of prescription benefits. The margin also considers potential volatility with EGWP subsidies.

Medicare premium trend rates were set at actual increases for 2023, 7.00 percent in 2024 grading down to 4.50 percent in 2029, 4.50 percent from 2029 to 2037, and 4.25 percent on and after 2038.

Medicare per capita costs trend rates for PERS Gold and PERS Platinum were set at 7.21 percent for 2023, 8.06 percent in 2024 grading down to 4.65 percent in 2030, 4.50 percent from 2031 to 2037, and 4.25 percent on and after 2038. Medicare per capita costs trend rates for HMO were set at -2.17 percent for 2023, 7.93 percent in 2024 grading down to 4.63 percent in 2030, 4.50 percent from 2031 to 2037, and 4.25 percent on and after 2038.

For the dental plans, select and ultimate trend rates were set at 0.03 percent for 2023, 2.00 percent for 2024, 3.00 percent for 2025, 4.00 percent for 2026, and 4.25 percent for 2027 and beyond.

- Per capita claim costs – Costs were developed for pre-Medicare and post-Medicare coverage at each respective age and gender, using overall average costs adjusted for morbidity.
- Other healthcare assumptions – The proportion of members selecting a particular plan and coverage at retirement was based on the most current census and enrollment data.

Summary of Actuarial Assumptions and Methods

Healthcare and Other Economic Assumptions

Health Cost and Premium Increases – See table below

Year	Trend Assumption - Per Capita Costs						
	PERS Gold		PERS Platinum		HMO Plans		Dental
	Pre-Medicare	Post-Medicare	Pre-Medicare	Post-Medicare	Pre-Medicare	Post-Medicare	
	Medical/Rx	Medical/Rx	Medical/Rx	Medical/Rx	Medical/Rx	Medical/Rx	
2023	6.00%	7.21%	6.00%	7.21%	3.75%	-2.17%	
2024	7.00%	8.06%	7.00%	8.06%	7.00%	7.93%	2.00%
2025	6.50%	7.41%	6.50%	7.41%	6.50%	7.30%	3.00%
2026	6.00%	6.76%	6.00%	6.76%	6.00%	6.67%	4.00%
2027	5.50%	6.10%	5.50%	6.10%	5.50%	6.03%	4.25%
2028	5.00%	5.45%	5.00%	5.45%	5.00%	5.40%	4.25%
2029	4.50%	4.80%	4.50%	4.80%	4.50%	4.77%	4.25%
2030	4.50%	4.65%	4.50%	4.65%	4.50%	4.63%	4.25%
2031	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.25%
2032-2037	4.50%	4.50%	4.50%	4.50%	4.50%	4.50%	4.25%
2038 and Beyond	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%

Year	Trend Assumption - Premiums and Statutory Cap						
	PPO Plans		HMO Plans		Dental	Part B	Statutory Cap
	Pre-Medicare	Post-Medicare	Pre-Medicare	Post-Medicare			
	Medical/Rx	Medical/Rx	Medical/Rx	Medical/Rx			
2023	12.16%	8.70%	3.14%	-3.25%			
2024	7.00%	7.00%	7.00%	7.00%	2.00%	4.50%	7.00%
2025	6.50%	6.50%	6.50%	6.50%	3.00%	4.50%	6.50%
2026	6.00%	6.00%	6.00%	6.00%	4.00%	4.50%	6.00%
2027	5.50%	5.50%	5.50%	5.50%	4.25%	4.50%	5.50%
2028	5.00%	5.00%	5.00%	5.00%	4.25%	4.50%	5.00%
2029	4.50%	4.50%	4.50%	4.50%	4.25%	4.50%	4.50%
2030	4.50%	4.50%	4.50%	4.50%	4.25%	4.50%	4.50%
2031	4.50%	4.50%	4.50%	4.50%	4.25%	4.50%	4.50%
2032-2037	4.50%	4.50%	4.50%	4.50%	4.25%	4.50%	4.50%
2038 and Beyond	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%	4.25%

All increases are assumed to occur January 1st of each year beginning January 1, 2023.

Trend rates applied to per capita medical and prescription Medicare costs reflect a greater proportion of net prescription benefits when compared to non-Medicare benefits. Projected per capita Medicare cost include an ultimate margin of 3.49%, 3.49%, and 4.00% for PERS Gold, PERS Platinum, and the HMOs, respectively.

Retired members as of June 30, 2022, are assumed to pay \$170.10 in 2022 and other members as of June 30, 2022, are assumed to pay \$170.10 in 2022 for Medicare Part B premiums.

Summary of Actuarial Assumptions and Methods

Participation percentage: Participation in the health benefits program is based upon the percent of premium that the employer contribution covers at retirement. We have assumed the following election percentages:

Employer Contribution Percentage of Premium	Participation Rate for Retirees with Healthcare Coverage While Active	Participation Rate for Retirees without Healthcare Coverage While Active
less than 50%	67%	12%
50% to 75%	91%	15%
75% to 90%	96%	20%
90% to 100%	98%	40%

Effective as of June 30, 2021, for the California State University actuarial valuation group, 25 percent of members with zero pension service as of the actuarial valuation date are assumed to be promoted to an OPEB eligible position in the future.

Percent of Disabilities Treated as Post-Medicare: Four percent of Public Safety disabilities and 33 percent of all other disabilities are assumed to be eligible for Medicare.

Coverage and Continuance Assumptions: It is assumed that 40 percent of participating members will elect one-party coverage, while 60 percent will elect two-party coverage. Of the members electing two-party coverage, we assumed that 100 percent of surviving spouses would continue coverage after the death of the retiree.

PERS Platinum to PERS Gold Enrollment Mix for Future Retirees: PERS Platinum to PERS Gold enrollment mix is assumed to be 60 percent to 40 percent for Basic coverage and 90 percent to 10 percent for Medicare coverage.

Price Inflation: Price inflation is assumed to be 2.3 percent.

Wage inflation: Wage inflation is assumed to be 2.8 percent.

Summary of Actuarial Assumptions and Methods

Aging Factors: In any given year, the cost of medical and prescription drug benefits vary by age. As the ages of employees and retirees in the covered population increase, so does the cost of benefits. Morbidity tables are employed to develop Per Capita Costs at every relevant age. The following table represents the percent by which the cost of benefits for non-disabled lives at one age is higher than the cost for the previous age. For example, according to the following table, the cost of benefits for a male in the PPO plan age 55 is 2.58 percent higher than for one age 54. These percentages below are separate from the annual Medical Trend, which operates to increase costs independent of and in addition to the Aging Factors shown below. These factors, with the exception of the Pre-Medicare HMO rates, were developed using actual experience.

Aging factors for the PPO and prescription drug plans were based on gross claim and enrollment experience data broken out by five-year age bands, for calendar years 2014 through 2018. Average gross costs were developed by gender at each age interval for each respective calendar year. These costs were weighted, smoothed, and the average increase at each age was estimated using interpolation formulas. Aging factors for the HMO were calculated by adjusting the PPO medical factors to account for relative differences between HMO and PPO plans.

Sample Ages	Cost Increase by Age					
	Medical - PPO		Rx - PPO		HMO	
	Male	Female	Male	Female	Male	Female
45	2.65%	2.24%	3.58%	3.83%	3.21%	1.58%
50	2.63%	2.18%	2.85%	2.96%	3.14%	1.67%
55	2.58%	2.12%	2.32%	2.35%	3.20%	1.90%
60	2.51%	2.06%	1.93%	1.90%	2.88%	1.98%
65	2.43%	1.99%	1.62%	1.55%	2.65%	1.89%
70	2.35%	1.92%	1.36%	1.26%	2.48%	1.85%
75	2.26%	1.86%	1.15%	1.02%	2.33%	1.82%
80	2.17%	1.79%	0.97%	0.81%	2.21%	1.79%
85	2.09%	1.73%	0.81%	0.62%	2.10%	1.76%
90	2.01%	1.67%	0.67%	0.45%	2.00%	1.73%

Aged Per Capita Claim Cost – Medical and Prescription: The following section provides the basis for the development of the per capita claim costs for medical and prescription benefits.

Per capita claim costs for the self-insured PERS Gold and PERS Platinum healthcare plans were developed using the following information:

- Incurred medical and prescription drug claims data, and enrollment data for retired members for calendar years 2019, 2020, 2021, for PERSCare, PERS Choice, and PERS Select and the six-month period ending June 30, 2022, for PERS Gold and PERS Platinum, as provided by CalPERS;
- Employer Group Waiver Plan prescription drug subsidy data for calendar years 2020, 2021, and the six-month period ending June 30, 2022, as provided by CalPERS; and
- Administrative expenses for calendar year 2021, as provided by CalPERS.

Summary of Actuarial Assumptions and Methods

Starting costs for plan year end June 30, 2022, were based on:

- Average costs for calendar years 2019, 2020, 2021, and the six-month period ending June 30, 2022, projected to the 12-month rating period ending June 30, 2023, using historical annual trend rates of 7 percent for non-Medicare medical experience, 7 percent for Medicare medical experience and 9 percent for prescription drug experience;
- Calendar 2020 Medical claims increased by 10 percent due to observed underutilization when compared to other periods; and
- Historical trend adjusted average costs for PERSCare, PERS Choice, and PERS Select were normalized to the relative value average costs for PERS Gold and PERS Platinum; and
- Trend adjusted historical costs weighted as follows:

Period	Medical	Prescription
CY 2019	10%	10%
CY 2020	20%	20%
CY 2021	30%	30%
1/1/2022 to 6/30/2022	40%	40%

Initial costs for plan year end June 30, 2023, were based on starting costs for plan year end June 30, 2022, increased with one year of trend.

Per capita claim costs for the fully-insured HMO plans were developed as follows:

- Premium rates and expected enrollment for calendar years 2022 and 2023 provided by CalPERS; and
- Estimated average costs for non-Medicare plans and Medicare plans for plan year end June 30, 2023.

Per capita claim costs for the two PPO Association Plans (CAHP and PORAC) were based on average costs for the HMO plans multiplied by the ratio of the single premium rate for the PPO Association Plans and the average single premium rate of the HMO plans.

Future per capita costs were trended from the mid-point of the current rating period to the mid-point of the following rating period. Average costs for each respective plan were age/gender adjusted using the morbidity factors described above.

Summary of Actuarial Assumptions and Methods

2022 Costs for Retirees and Spouses Expected Monthly Per Capita Costs				
Age	PERS Gold - PPO			
	Medical		Prescription	
	Male	Female	Male	Female
50	\$668.44	\$668.44	\$219.42	\$219.42
55	761.07	744.68	252.47	253.85
60	864.49	827.10	283.17	285.14
65	175.08	163.81	234.20	235.51
70	197.44	180.76	253.75	254.29
75	221.73	198.81	271.54	270.70
80	247.94	217.96	287.56	284.73

2022 Costs for Retirees and Spouses Expected Monthly Per Capita Costs				
Age	PERS Platinum - PPO			
	Medical		Prescription	
	Male	Female	Male	Female
50	\$792.58	\$792.58	\$273.95	\$273.95
55	902.42	882.99	315.22	316.95
60	1,025.04	980.70	353.55	356.01
65	177.18	165.77	236.24	237.56
70	199.81	182.92	255.96	256.50
75	224.39	201.19	273.90	273.05
80	250.92	220.58	290.07	287.21

2022 Costs for Retirees and Spouses (Expected Monthly Per Capita Costs)		
Age	All HMO Plans	
	Medical/Rx	
	Male	Female
50	\$783.46	\$866.50
55	915.14	940.33
60	1,070.77	1,030.65
65	265.17	244.25
70	302.20	268.28
75	341.50	294.05
80	383.23	321.80

Summary of Actuarial Assumptions and Methods

PPO Per Capita Claim Cost Expense Load: The following table shows the administrative expenses, per member per month, included in the PPO medical per capita claims costs before application of the aging factors.

Medical Plan	2022 Per Member Per Month Expenses
PERS Gold - Pre-Medicare	\$26.62
PERS Gold - Post-Medicare	\$26.13
PERS Platinum - Pre-Medicare	\$28.92
PERS Platinum - Post-Medicare	\$29.41

Per Capita Claim Cost – Dental: The following table represents the assumed per capita claims costs for sample ages. Costs were developed separately for DPO/Indemnity and the Pre-Paid Plans, based on premium, claim and enrollment data for calendar years 2022 and 2023. Dental costs do not vary by age or gender.

2022 Costs for Retirees and Spouses Expected Monthly Per Capita Costs - Non CSU Retirees				
Age	Dental Plans			
	DPO/Indemnity		Pre-Paid Plans	
	First Person	Second Person	First Person	Second Person
50	\$51.80	\$38.89	\$19.09	\$11.38
55	51.80	38.89	19.09	11.38
60	51.80	38.89	19.09	11.38
65	51.80	38.89	19.09	11.38
70	51.80	38.89	19.09	11.38
75	51.80	38.89	19.09	11.38
80	51.80	38.89	19.09	11.38

2022 Costs for Retirees and Spouses Expected Monthly Per Capita Costs - CSU Retirees				
Age	Dental Plans			
	DPO/Indemnity		Pre-Paid Plans	
	First Person	Second Person	First Person	Second Person
50	\$35.74	\$32.01	\$21.73	\$14.08
55	35.74	32.01	21.73	14.08
60	35.74	32.01	21.73	14.08
65	35.74	32.01	21.73	14.08
70	35.74	32.01	21.73	14.08
75	35.74	32.01	21.73	14.08
80	35.74	32.01	21.73	14.08

Summary of Actuarial Assumptions and Methods

Adjustments for Disabled Members: Claims for disabled members were increased by 10 percent if not eligible for Medicare and 40 percent if eligible for Medicare.

Adjustments for Children: Liabilities for children were estimated by increasing claims for retirees and survivors under age 65. Claims for current general retirees and survivors were increased by 7.5 percent for medical claims and prescription drug claims and 10.5 percent for dental claims until the retiree or survivor reaches age 65. Claims for current public safety retirees and survivors were increased by 8.0 percent for medical claims and prescription drug claims and 11.5 percent for dental claims until the retiree or survivor reaches age 65. The composite claims were increased for future general retirees and survivors of future general retirees by 2.5 percent for medical claims and prescription drug claims and 2.0 percent for dental claims until the retiree or survivor reaches age 65. The composite claims were increased for future public safety retirees and survivors of future public safety retirees by 3.0 percent for medical claims and prescription drug claims and 2.5 percent for dental claims until the retiree or survivor reaches age 65.

Medicare Part B Premiums: Retired members as of June 30, 2022, are assumed to pay \$170.10 in 2022 and other members as of June 30, 2022, are assumed to pay \$170.10 in 2022. Our actuarial valuation assumes Medicare Part B premiums decrease by 3.06 percent on January 1, 2023, and then increase by 4.5 percent per year through 2037 and by 4.25 percent per year beginning in 2038 and thereafter, and will be sufficient to cover projected increases in the Part B premium. Our actuarial valuation does not consider the member's income when estimating Part B premiums.

Projection Assumptions: Operating expenses are assumed to be equal to 0.125 percent of expected employer benefit payments during the year. Pre-funding contributions are assumed to increase proportionately until the targeted year that 100 percent of normal costs are required to be made. Benefits are paid from each respective CERBT account when the full-funding actuarial accrued liability is fully financed.

Closed Group Projections: The development of the single equivalent discount rate for each respective valuation group was based on a closed group projection of assets and liabilities to determine the plan year that the valuation group is fully funded. For this purpose, we assumed (i) invested assets would not be used to pay benefits until the valuation group is fully funded, (ii) invested assets would earn 6.0 percent per year, and (iii) actuarial liabilities are discounted using a rate of 6.0 percent. The projections do not include liabilities or assets for future members because it is assumed that the normal costs for future members will be fully financed by the sponsor and active members resulting in no unfunded actuarial liability for future members. The total pre-funding contributions, based on the total normal costs for both current members and future members, are not included in this report.

Data Processing:

- An assumption for active dental plan participation was made for all active employees because we are unable to match records between the medical and dental data files. Active members are assumed to have the following dental coverage: 90 percent DPO/Indemnity, 5 percent Pre-paid Plans, and 5 percent waived.

Summary of Actuarial Assumptions and Methods

Actuarial Method

The individual entry-age normal actuarial cost method of valuation was used in determining liabilities and normal cost. Differences between assumed experience and actual experience (“actuarial gains and/or losses”) become part of actuarial accrued liabilities.

In performing the actuarial valuation using the Entry Age Normal (EAN) method, the same salary scale was used in this actuarial valuation as was used in the pension actuarial valuations for these groups. This results in normal cost dollars that increase at the same rate as the normal cost dollars in the pension actuarial valuation for this same group of people. Normal cost for actives hired after the valuation date was not included in this actuarial valuation and was not factored into the Actuarially Determined Contribution (ADC).

Unfunded actuarial accrued liabilities are amortized from June 30, 2022, for purposes of calculating the ADC to produce payments (principal & interest), which are a level percent of payroll, over a closed 30-year period effective as of June 30, 2017, with 25 years remaining as of June 30, 2022.

SECTION F

PENSION-RELATED ASSUMPTIONS

Pension-Related Assumptions

Economic Assumptions:

Salary Growth

Annual increases vary by entry age and service. See sample rates in table below. Multiplicative salary growth rates based on CalPERS 2021 Experience Study. Total salary growth reflects wage inflation assumption of 2.8 percent.

Annual Percentage Increase Before Wage Inflation						
State Miscellaneous Tier 1 & Tier 2				Industrial		
Duration of Service	Entry Age			Entry Age		
	20	30	40	20	30	40
0	6.3%	4.1%	3.6%	5.9%	5.7%	5.7%
3	5.3%	3.4%	2.6%	4.8%	4.0%	4.0%
5	4.7%	3.1%	2.2%	4.2%	3.2%	3.2%
10	2.7%	1.6%	1.0%	2.8%	1.6%	1.6%
15	1.9%	1.2%	0.8%	1.8%	1.2%	1.2%
20	1.3%	0.9%	0.7%	1.2%	0.9%	0.9%
25	0.9%	0.7%	0.6%	0.8%	0.6%	0.6%
30	0.7%	0.5%	0.4%	0.5%	0.5%	0.5%

Safety				POFF		
Duration of Service	Entry Age			Entry Age		
	20	30	40	20	30	40
0	5.2%	5.2%	5.2%	11.8%	11.8%	11.8%
3	3.4%	3.4%	3.4%	6.8%	6.8%	6.8%
5	2.4%	2.4%	2.4%	4.4%	4.4%	4.4%
10	1.1%	1.1%	1.1%	1.4%	1.4%	1.4%
15	1.0%	1.0%	1.0%	1.2%	1.2%	1.2%
20	0.9%	0.9%	0.9%	1.2%	1.2%	1.2%
25	0.8%	0.8%	0.8%	1.3%	1.3%	1.3%
30	0.8%	0.8%	0.8%	1.4%	1.4%	1.4%

CHP			
Duration of Service	Entry Age		
	20	30	40
0	12.3%	12.3%	12.3%
3	5.3%	5.3%	5.3%
5	2.6%	2.6%	2.6%
10	1.2%	1.2%	1.2%
15	1.4%	1.4%	1.4%
20	2.3%	2.3%	2.3%
25	2.3%	2.3%	2.3%
30	1.5%	1.5%	1.5%

Total annual increases for members of JRS I, JRS II, and LRS are assumed to be 2.8 percent for all years of service and ages.



Pension-Related Assumptions

Overall Payroll Growth

2.8 percent compounded annually for all members (used in projecting the payroll over which the unfunded liability is amortized). For the State Miscellaneous plan, the payroll of the Second Tier members is assumed to decrease in accordance with actuarial assumptions based on the assumption that all new entrants will elect the State Miscellaneous First Tier. The payroll of the First Tier members is assumed to grow at the rate necessary for the overall payroll of the State Miscellaneous plan to grow annually at a rate of 2.8 percent.

Inflation

2.3 percent compounded annually.

Pension-Related Assumptions

Demographic Assumptions:

Age of Spouse

It is assumed that female spouses are three years younger than male spouses.

Miscellaneous Assumptions:

Tier 2 Members Electing Tier 1 Benefits

Tier 2 members of both the State Miscellaneous and State Industrial plans have the right to convert their Tier 2 service to Tier 1 service, provided that they make up the shortfall in their accumulated contributions with interest. In this actuarial valuation, we have assumed that all Tier 2 members will elect to convert their Tier 2 service to Tier 1 service.

Pension-Related Assumptions

PLAN SPECIFIC ACTUARIAL ASSUMPTIONS

STATE MISCELLANEOUS TIER 1 AND TIER 2

Service Retirement – Classic Members

Rates vary by age and service. See sample rates in table below.

Attained Age	Years of Service						
	5	10	15	20	25	30	35
50	0.014	0.011	0.010	0.013	0.014	0.014	0.015
52	0.019	0.013	0.012	0.015	0.015	0.015	0.016
54	0.014	0.014	0.015	0.021	0.024	0.027	0.030
56	0.029	0.033	0.031	0.056	0.079	0.105	0.157
58	0.026	0.035	0.034	0.061	0.085	0.115	0.169
60	0.017	0.036	0.063	0.113	0.126	0.162	0.189
62	0.076	0.115	0.118	0.188	0.197	0.238	0.284
65	0.141	0.164	0.155	0.232	0.218	0.232	0.251
70	0.151	0.226	0.246	0.300	0.278	0.255	0.266
75	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Service Retirement – PEPRA Members

Rates vary by age and service. See sample rates in table below.

Attained Age	Years of Service						
	5	10	15	20	25	30	35
50	0.000	0.000	0.000	0.000	0.000	0.000	0.000
52	0.009	0.008	0.009	0.013	0.014	0.016	0.022
54	0.008	0.012	0.014	0.021	0.025	0.027	0.034
56	0.016	0.025	0.030	0.043	0.058	0.074	0.116
58	0.020	0.032	0.035	0.056	0.067	0.091	0.128
60	0.030	0.050	0.060	0.095	0.113	0.140	0.197
62	0.070	0.102	0.122	0.177	0.210	0.248	0.285
65	0.081	0.142	0.158	0.221	0.224	0.271	0.310
70	0.140	0.176	0.184	0.223	0.276	0.299	0.299
75	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Pension-Related Assumptions

STATE MISCELLANEOUS TIER 1 AND TIER 2 (CONTINUED)

Termination with Refund

Rates vary by gender, entry age, and service. See sample rates in table below.

Duration of Service	Entry Age									
	Male					Female				
	20	25	30	35	40	20	25	30	35	40
0	0.1699	0.1594	0.1419	0.1244	0.1183	0.1694	0.1570	0.1363	0.1155	0.1129
1	0.1494	0.1395	0.1230	0.1065	0.0974	0.1566	0.1450	0.1255	0.1061	0.0978
2	0.1226	0.1141	0.0998	0.0855	0.0761	0.1319	0.1221	0.1058	0.0895	0.0798
3	0.0939	0.0870	0.0755	0.0640	0.0561	0.1018	0.0943	0.0819	0.0694	0.0610
4	0.0669	0.0616	0.0529	0.0441	0.0385	0.0719	0.0666	0.0579	0.0492	0.0433
5	0.0443	0.0404	0.0340	0.0276	0.0243	0.0465	0.0430	0.0373	0.0316	0.0284
10	0.0073	0.0065	0.0053	0.0040	0.0032	0.0081	0.0076	0.0067	0.0058	0.0045
15	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
20	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
25	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
30	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000

Terminations with Vested Deferred Benefits

Rates vary by gender, entry age, and service. See sample rates in table below.

Duration of Service	Entry Age									
	Male					Female				
	20	25	30	35	40	20	25	30	35	40
5	0.0466	0.0466	0.0395	0.0325	0.0265	0.0526	0.0526	0.0456	0.0385	0.0316
6	0.0410	0.0410	0.0356	0.0302	0.0244	0.0485	0.0485	0.0418	0.0351	0.0290
7	0.0357	0.0357	0.0317	0.0277	0.0221	0.0435	0.0435	0.0376	0.0317	0.0258
8	0.0309	0.0309	0.0280	0.0251	0.0197	0.0385	0.0385	0.0334	0.0282	0.0225
9	0.0271	0.0271	0.0248	0.0224	0.0173	0.0340	0.0340	0.0295	0.0249	0.0192
10	0.0242	0.0242	0.0220	0.0198	0.0149	0.0303	0.0303	0.0260	0.0217	0.0164
14	0.0169	0.0169	0.0141	0.0114	0.0082	0.0202	0.0202	0.0162	0.0122	0.0097
15	0.0153	0.0153	0.0126	0.0099	0.0071	0.0182	0.0182	0.0145	0.0109	0.0090
19	0.0109	0.0109	0.0083	0.0057	0.0000	0.0124	0.0124	0.0095	0.0065	0.0000
20	0.0100	0.0100	0.0076	0.0051	0.0000	0.0113	0.0113	0.0084	0.0055	0.0000
24	0.0061	0.0061	0.0048	0.0000	0.0000	0.0069	0.0069	0.0051	0.0000	0.0000
25	0.0053	0.0053	0.0043	0.0000	0.0000	0.0060	0.0060	0.0046	0.0000	0.0000
29	0.0029	0.0029	0.0000	0.0000	0.0000	0.0041	0.0041	0.0000	0.0000	0.0000
30	0.0025	0.0025	0.0000	0.0000	0.0000	0.0038	0.0038	0.0000	0.0000	0.0000

When a member is eligible to retire, the termination with vested benefits probability is set to zero.



Pension-Related Assumptions

STATE MISCELLANEOUS TIER 1 AND TIER 2 (CONTINUED)

Non-Industrial Death and Disability

Rates vary by age and gender. See sample rates in table below.

Attained Age	Male		Female	
	Non-Industrial Death	Non-Industrial Disability	Non-Industrial Death	Non-Industrial Disability
20	0.00039	0.00019	0.00014	0.00030
25	0.00033	0.00019	0.00013	0.00031
30	0.00044	0.00019	0.00019	0.00044
35	0.00058	0.00036	0.00029	0.00079
40	0.00075	0.00103	0.00039	0.00150
45	0.00093	0.00204	0.00054	0.00291
50	0.00134	0.00274	0.00081	0.00403
55	0.00198	0.00238	0.00123	0.00292
60	0.00287	0.00200	0.00179	0.00238

Postretirement Mortality

Rates vary by age and gender for healthy benefit recipients, for non-industrially disabled (disability not job-related) retirees, and for retirees who are industrially disabled (disability is job-related). See sample rates in table below.

Age	Healthy Recipients		Non-Industrially Disabled (Not Job-Related)		Industrially Disabled (Job-Related)	
	Male	Female	Male	Female	Male	Female
50	0.00267	0.00199	0.01701	0.01439	0.00430	0.00311
55	0.00390	0.00325	0.02210	0.01734	0.00621	0.00550
60	0.00578	0.00455	0.02708	0.01962	0.00944	0.00868
65	0.00857	0.00612	0.03334	0.02276	0.01394	0.01190
70	0.01333	0.00996	0.04001	0.02910	0.02163	0.01858
75	0.02391	0.01783	0.05376	0.04160	0.03446	0.03134
80	0.04371	0.03403	0.07936	0.06112	0.05853	0.05183
85	0.08274	0.06166	0.11561	0.09385	0.10137	0.08045
90	0.14539	0.11086	0.16608	0.14396	0.16584	0.12434
95	0.24665	0.20364	0.24665	0.20364	0.24665	0.20364
100	0.36198	0.31582	0.36198	0.31582	0.36198	0.31582
105	0.52229	0.44679	0.52229	0.44679	0.52229	0.44679
110	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000

The pre-retirement and postretirement mortality assumptions include generational mortality improvement and the rates above are projected using 80 percent of scale MP-2020 published by the Society of Actuaries. The mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board in November 2021. These tables only contain a sample of the base table rates for illustrative purposes. Future mortality improvements are reflected by projecting the base mortality tables from 2017 using 80% of the Society of Actuaries (SOA) MP-2020 projection scale.

Pension-Related Assumptions

STATE INDUSTRIAL TIER 1 AND TIER 2 (CONTINUED)

Service Retirement – Classic Members

Rates vary by age and service. See sample rates in table below.

Attained Age	Years of Service						
	5	10	15	20	25	30	35
50	0.001	0.009	0.013	0.016	0.023	0.022	0.024
52	0.004	0.013	0.016	0.018	0.024	0.023	0.025
54	0.009	0.025	0.032	0.037	0.049	0.047	0.051
56	0.001	0.028	0.063	0.142	0.157	0.181	0.201
58	0.107	0.038	0.048	0.116	0.133	0.156	0.174
60	0.015	0.065	0.084	0.187	0.196	0.216	0.240
62	0.034	0.190	0.212	0.374	0.321	0.332	0.361
65	0.297	0.261	0.205	0.214	0.243	0.243	0.243
70	0.227	0.227	0.227	0.227	0.227	0.227	0.227
75	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Service Retirement – PEPRA Members

Rates vary by age and service. See sample rates in table below.

Attained Age	Years of Service						
	5	10	15	20	25	30	35
50	0.000	0.000	0.000	0.000	0.000	0.000	0.000
52	0.005	0.006	0.011	0.016	0.022	0.024	0.030
54	0.010	0.014	0.021	0.032	0.043	0.048	0.060
56	0.020	0.028	0.043	0.066	0.088	0.098	0.122
58	0.022	0.031	0.048	0.074	0.098	0.109	0.136
60	0.034	0.048	0.074	0.114	0.153	0.169	0.210
62	0.063	0.090	0.141	0.213	0.286	0.318	0.394
65	0.073	0.105	0.164	0.248	0.334	0.372	0.460
70	0.097	0.139	0.217	0.329	0.443	0.493	0.611
75	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Pension-Related Assumptions

STATE INDUSTRIAL TIER 1 AND TIER 2 (CONTINUED)

Termination with Refund

Rates vary by service. See sample rates in table below.

Service									
0	5	10	15	20	25	30	35	40	45
0.0723	0.0280	0.0036	0.0030	0.0014	0.0009	0.0003	0.0008	0.0008	0.0000

Terminations with Vested Deferred Benefits

Rates vary by entry age and service. See sample rates in table below.

Duration of Service	Entry Age				
	20	25	30	35	40
5	0.0261	0.0261	0.0261	0.0261	0.0261
6	0.0249	0.0249	0.0249	0.0249	0.0249
7	0.0237	0.0237	0.0237	0.0237	0.0237
8	0.0226	0.0226	0.0226	0.0226	0.0226
9	0.0215	0.0215	0.0215	0.0215	0.0215
10	0.0205	0.0205	0.0205	0.0205	0.0205
14	0.0169	0.0169	0.0169	0.0169	0.0000
15	0.0161	0.0161	0.0161	0.0161	0.0000
19	0.0133	0.0133	0.0133	0.0000	0.0000
20	0.0127	0.0127	0.0127	0.0000	0.0000
24	0.0104	0.0104	0.0000	0.0000	0.0000
25	0.0073	0.0073	0.0000	0.0000	0.0000
29	0.0044	0.0000	0.0000	0.0000	0.0000
30	0.0037	0.0000	0.0000	0.0000	0.0000

When a member is eligible to retire, the termination with vested benefits probability is set to zero.

Pension-Related Assumptions

STATE INDUSTRIAL TIER 1 AND TIER 2 (CONTINUED)

Non-Industrial Death, Non-Industrial Disability, Industrial Disability, and Industrial Death

Non-industrial death and industrial death rates vary by age and gender. Non-industrial disability and industrial disability rates vary by age. See sample rates in table below.

Attained Age	Non-Industrial Death		Industrial Death		Non-Industrial Disability	Industrial Disability
	Male	Female	Male	Female	Male and Female	Male and Female
20	0.00038	0.00014	0.00004	0.00002	0.00035	0.00006
25	0.00034	0.00018	0.00004	0.00002	0.00035	0.00006
30	0.00042	0.00025	0.00005	0.00003	0.00086	0.00006
35	0.00048	0.00034	0.00005	0.00004	0.00149	0.00012
40	0.00055	0.00042	0.00006	0.00005	0.00239	0.00012
45	0.00066	0.00053	0.00007	0.00006	0.00364	0.00018
50	0.00092	0.00073	0.00010	0.00008	0.00488	0.00018
55	0.00138	0.00106	0.00015	0.00012	0.00626	0.00023
60	0.00221	0.00151	0.00025	0.00017	0.00626	0.00023

Postretirement Mortality

Rates vary by age and gender for healthy benefit recipients, for non-industrially disabled (disability not job-related) retirees, and for retirees who are industrially disabled (disability is job-related). See sample rates in table below.

Age	Healthy Recipients		Non-Industrially Disabled (Not Job-Related)		Industrially Disabled (Job-Related)	
	Male	Female	Male	Female	Male	Female
50	0.00267	0.00199	0.01701	0.01439	0.00430	0.00311
55	0.00390	0.00325	0.02210	0.01734	0.00621	0.00550
60	0.00578	0.00455	0.02708	0.01962	0.00944	0.00868
65	0.00857	0.00612	0.03334	0.02276	0.01394	0.01190
70	0.01333	0.00996	0.04001	0.02910	0.02163	0.01858
75	0.02391	0.01783	0.05376	0.04160	0.03446	0.03134
80	0.04371	0.03403	0.07936	0.06112	0.05853	0.05183
85	0.08274	0.06166	0.11561	0.09385	0.10137	0.08045
90	0.14539	0.11086	0.16608	0.14396	0.16584	0.12434
95	0.24665	0.20364	0.24665	0.20364	0.24665	0.20364
100	0.36198	0.31582	0.36198	0.31582	0.36198	0.31582
105	0.52229	0.44679	0.52229	0.44679	0.52229	0.44679
110	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000

The pre-retirement and postretirement mortality assumptions include generational mortality improvement and the rates above are projected using 80 percent of scale MP-2020 published by the Society of Actuaries. The mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board in November 2021. These tables only contain a sample of the base table rates for illustrative purposes. Future mortality improvements are reflected by projecting the base mortality tables from 2017 using 80% of the Society of Actuaries (SOA) MP-2020 projection scale.



Pension-Related Assumptions

STATE SAFETY

Service Retirement – Classic Members

Rates vary by age and service. See sample rates in table below.

Attained Age	Years of Service						
	5	10	15	20	25	30	35
50	0.009	0.014	0.018	0.028	0.022	0.024	0.024
52	0.017	0.019	0.019	0.026	0.018	0.019	0.019
54	0.012	0.018	0.024	0.038	0.034	0.042	0.042
56	0.019	0.042	0.058	0.122	0.161	0.196	0.214
58	0.055	0.050	0.057	0.112	0.127	0.166	0.205
60	0.062	0.057	0.070	0.136	0.170	0.205	0.222
62	0.088	0.104	0.151	0.224	0.212	0.245	0.245
65	0.197	0.163	0.213	0.281	0.229	0.250	0.250
70	0.128	0.223	0.253	0.260	0.260	0.260	0.260
75	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Service Retirement – PEPRA Members

Rates vary by age and service. See sample rates in table below.

Attained Age	Years of Service						
	5	10	15	20	25	30	35
50	0.007	0.011	0.017	0.026	0.027	0.033	0.038
52	0.007	0.014	0.014	0.026	0.026	0.030	0.037
54	0.012	0.017	0.017	0.026	0.031	0.041	0.074
56	0.024	0.029	0.044	0.082	0.104	0.128	0.173
58	0.028	0.038	0.055	0.087	0.106	0.143	0.205
60	0.043	0.050	0.081	0.139	0.142	0.181	0.231
62	0.067	0.076	0.112	0.191	0.202	0.246	0.285
65	0.100	0.124	0.155	0.224	0.231	0.280	0.323
70	0.137	0.167	0.214	0.281	0.309	0.373	0.401
75	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Termination with Refund

Rates vary by gender and service. See sample rates in table below.

	Service										
	0	1	2	3	4	5	10	15	20	25	30
Male	0.1156	0.0887	0.0656	0.0465	0.0314	0.0203	0.0053	0.0025	0.0015	0.0011	0.0006
Female	0.1429	0.1135	0.0865	0.0631	0.0438	0.0289	0.0062	0.0040	0.0024	0.0012	0.0000



Pension-Related Assumptions

STATE SAFETY (CONTINUED)

Terminations with Vested Deferred Benefits

Rates vary by gender and service. See sample rates in table below.

	Service										
	5	6	7	8	9	10	15	20	25	30	35
Male	0.0228	0.0215	0.0202	0.0190	0.0179	0.0168	0.0124	0.0091	0.0067	0.0000	0.0000
Female	0.0301	0.0284	0.0268	0.0253	0.0239	0.0225	0.0169	0.0127	0.0095	0.0000	0.0000

When a member is eligible to retire, the termination with vested benefits probability is set to zero.

Non-Industrial Death, Non-Industrial Disability, Industrial Disability, and Industrial Death

Non-industrial death and industrial death rates vary by age and gender. Non-industrial disability and industrial disability rates vary by age. See sample rates in table below.

Attained Age	Non-Industrial Death		Industrial Death		Non-Industrial Disability	Industrial Disability
	Male	Female	Male	Female	Male and Female	Male and Female
	20	0.00038	0.00014	0.00004	0.00002	0.00036
25	0.00034	0.00018	0.00004	0.00002	0.00054	0.00018
30	0.00042	0.00025	0.00005	0.00003	0.00063	0.00121
35	0.00048	0.00034	0.00005	0.00004	0.00072	0.00207
40	0.00055	0.00042	0.00006	0.00005	0.00072	0.00296
45	0.00066	0.00053	0.00007	0.00006	0.00108	0.00420
50	0.00092	0.00073	0.00010	0.00008	0.00201	0.00578
55	0.00138	0.00106	0.00015	0.00012	0.00240	0.00774
60	0.00221	0.00151	0.00025	0.00017	0.00320	0.00963

Pension-Related Assumptions

STATE SAFETY (CONTINUED)

Postretirement Mortality

Rates vary by age and gender for healthy benefit recipients, for non-industrially disabled (disability not job-related), and industrially disabled (disability is job-related) retirees. See sample rates in table below.

Age	Healthy Recipients		Non-Industrially Disabled (Not Job-Related)		Industrially Disabled (Job-Related)	
	Male	Female	Male	Female	Male	Female
50	0.00267	0.00199	0.01701	0.01439	0.00430	0.00311
55	0.00390	0.00325	0.02210	0.01734	0.00621	0.00550
60	0.00578	0.00455	0.02708	0.01962	0.00944	0.00868
65	0.00857	0.00612	0.03334	0.02276	0.01394	0.01190
70	0.01333	0.00996	0.04001	0.02910	0.02163	0.01858
75	0.02391	0.01783	0.05376	0.04160	0.03446	0.03134
80	0.04371	0.03403	0.07936	0.06112	0.05853	0.05183
85	0.08274	0.06166	0.11561	0.09385	0.10137	0.08045
90	0.14539	0.11086	0.16608	0.14396	0.16584	0.12434
95	0.24665	0.20364	0.24665	0.20364	0.24665	0.20364
100	0.36198	0.31582	0.36198	0.31582	0.36198	0.31582
105	0.52229	0.44679	0.52229	0.44679	0.52229	0.44679
110	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000

The pre-retirement and postretirement mortality assumptions include generational mortality improvement and the rates above are projected using 80 percent of scale MP-2020 published by the Society of Actuaries. The mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board in November 2021. These tables only contain a sample of the base table rates for illustrative purposes. Future mortality improvements are reflected by projecting the base mortality tables from 2017 using 80% of the Society of Actuaries (SOA) MP-2020 projection scale.

Pension-Related Assumptions

STATE PEACE OFFICERS AND FIREFIGHTERS

Service Retirement – Classic Members

Rates vary by age and service. See sample rates in table below.

Attained Age	Years of Service						
	5	10	15	20	25	30	35
50	0.089	0.029	0.048	0.149	0.290	0.386	0.386
52	0.010	0.023	0.040	0.100	0.174	0.225	0.225
54	0.149	0.026	0.043	0.111	0.214	0.228	0.246
56	0.026	0.034	0.059	0.148	0.217	0.282	0.316
58	0.310	0.041	0.068	0.172	0.233	0.255	0.257
60	0.061	0.075	0.111	0.207	0.319	0.311	0.325
62	0.080	0.113	0.171	0.262	0.337	0.330	0.359
65	0.235	0.181	0.217	0.293	0.347	0.321	0.341
70	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Service Retirement – PEPRA Members

Rates vary by age and service. See sample rates in table below.

Attained Age	Years of Service						
	5	10	15	20	25	30	35
50	0.008	0.021	0.031	0.076	0.157	0.314	0.327
52	0.009	0.020	0.031	0.072	0.109	0.191	0.193
54	0.017	0.034	0.042	0.094	0.130	0.234	0.245
56	0.026	0.037	0.048	0.115	0.181	0.285	0.293
58	0.020	0.065	0.070	0.158	0.224	0.354	0.354
60	0.035	0.066	0.094	0.179	0.276	0.360	0.367
62	0.067	0.104	0.130	0.221	0.324	0.415	0.440
65	0.065	0.081	0.127	0.231	0.342	0.427	0.453
70	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Termination with Refund

Rates vary by gender and service. See sample rates in table below.

	Service										
	0	1	2	3	4	5	10	15	20	25	30
Male	0.1014	0.0719	0.0526	0.0396	0.0296	0.0213	0.0037	0.0018	0.0008	0.0004	0.0000
Female	0.1033	0.0786	0.0605	0.0469	0.0362	0.0273	0.0040	0.0023	0.0008	0.0000	0.0000



Pension-Related Assumptions

STATE PEACE OFFICERS AND FIREFIGHTERS (CONTINUED)

Terminations with Vested Deferred Benefits

Rates vary by gender and service. See sample rates in table below.

	Service										
	5	6	7	8	9	10	15	20	25	30	35
Male	0.0111	0.0107	0.0102	0.0098	0.0094	0.0090	0.0070	0.0052	0.0036	0.0022	0.0000
Female	0.0230	0.0213	0.0198	0.0183	0.0170	0.0158	0.0108	0.0075	0.0051	0.0035	0.0000

When a member is eligible to retire, the termination with vested benefits probability is set to zero.

Non-Industrial Death, Non-Industrial Disability, Industrial Disability, and Industrial Death

Non-industrial death and industrial death rates vary by age and gender. Non-industrial disability and industrial disability rates vary by age. See sample rates in table below.

Attained Age	Non-Industrial Death		Industrial Death		Non-Industrial Disability	Industrial Disability
	Male	Female	Male	Female	Male and Female	Male and Female
	20	0.00038	0.00014	0.00004	0.00002	0.00030
25	0.00034	0.00018	0.00004	0.00002	0.00030	0.00087
30	0.00042	0.00025	0.00005	0.00003	0.00030	0.00167
35	0.00048	0.00034	0.00005	0.00004	0.00030	0.00289
40	0.00055	0.00042	0.00006	0.00005	0.00040	0.00464
45	0.00066	0.00053	0.00007	0.00006	0.00060	0.00706
50	0.00092	0.00073	0.00010	0.00008	0.00098	0.01027
55	0.00138	0.00106	0.00015	0.00012	0.00143	0.01442
60	0.00221	0.00151	0.00025	0.00017	0.00188	0.01966

Pension-Related Assumptions

STATE PEACE OFFICERS AND FIREFIGHTERS (CONTINUED)

Postretirement Mortality

Rates vary by age and gender for healthy benefit recipients, for non-industrially disabled (disability not job-related) retirees and for retirees who are industrially disabled (disability is job-related). See sample rates in table below.

Age	Healthy Recipients		Non-Industrially Disabled (Not Job-Related)		Industrially Disabled (Job-Related)	
	Male	Female	Male	Female	Male	Female
50	0.00267	0.00199	0.01701	0.01439	0.00430	0.00311
55	0.00390	0.00325	0.02210	0.01734	0.00621	0.00550
60	0.00578	0.00455	0.02708	0.01962	0.00944	0.00868
65	0.00857	0.00612	0.03334	0.02276	0.01394	0.01190
70	0.01333	0.00996	0.04001	0.02910	0.02163	0.01858
75	0.02391	0.01783	0.05376	0.04160	0.03446	0.03134
80	0.04371	0.03403	0.07936	0.06112	0.05853	0.05183
85	0.08274	0.06166	0.11561	0.09385	0.10137	0.08045
90	0.14539	0.11086	0.16608	0.14396	0.16584	0.12434
95	0.24665	0.20364	0.24665	0.20364	0.24665	0.20364
100	0.36198	0.31582	0.36198	0.31582	0.36198	0.31582
105	0.52229	0.44679	0.52229	0.44679	0.52229	0.44679
110	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000

The pre-retirement and postretirement mortality assumptions include generational mortality improvement and the rates above are projected using 80 percent of scale MP-2020 published by the Society of Actuaries. The mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board in November 2021. These tables only contain a sample of the base table rates for illustrative purposes. Future mortality improvements are reflected by projecting the base mortality tables from 2017 using 80% of the Society of Actuaries (SOA) MP-2020 projection scale.

Pension-Related Assumptions

CALIFORNIA HIGHWAY PATROL

Service Retirement – Classic Members

Rates vary by age and service. See sample rates in table below.

Attained Age	Years of Service						
	5	10	15	20	25	30	35
50	0.043	0.043	0.046	0.087	0.211	0.374	0.423
52	0.030	0.030	0.032	0.061	0.148	0.263	0.297
54	0.032	0.032	0.034	0.064	0.155	0.275	0.311
56	0.091	0.091	0.091	0.135	0.221	0.308	0.351
58	0.095	0.095	0.095	0.140	0.230	0.320	0.365
60	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Service Retirement – PEPRA Members

Rates vary by age and service. See sample rates in table below.

Attained Age	Years of Service						
	5	10	15	20	25	30	35
50	0.027	0.027	0.027	0.034	0.075	0.293	0.317
52	0.020	0.020	0.020	0.020	0.070	0.236	0.287
54	0.030	0.030	0.030	0.030	0.099	0.247	0.323
56	0.043	0.043	0.043	0.071	0.118	0.298	0.323
58	0.044	0.044	0.044	0.044	0.154	0.304	0.315
60	1.000	1.000	1.000	1.000	1.000	1.000	1.000

Termination with Refund

Rates vary by gender and service. See sample rates in table below.

	Service										
	0	1	2	3	4	5	10	15	20	25	30
Male	0.0331	0.0232	0.0155	0.0098	0.0057	0.0030	0.0000	0.0000	0.0000	0.0000	0.0000
Female	0.0800	0.0221	0.0148	0.0093	0.0054	0.0029	0.0000	0.0000	0.0000	0.0000	0.0000

Pension-Related Assumptions

CALIFORNIA HIGHWAY PATROL (CONTINUED)

Terminations with Vested Deferred Benefits

Rates vary by gender and service. See sample rates in table below.

	Service										
	5	6	7	8	9	10	15	20	25	30	35
Male	0.0088	0.0081	0.0075	0.0070	0.0065	0.0060	0.0041	0.0028	0.0019	0.0000	0.0000
Female	0.0175	0.0162	0.0150	0.0139	0.0129	0.0120	0.0082	0.0056	0.0038	0.0000	0.0000

When a member is eligible to retire, the termination with vested benefits probability is set to zero.

Non-Industrial Death and Disability & Industrial Death and Disability

Non-industrial death and industrial death rates vary by age and gender. Non-industrial disability and industrial disability rates vary by age. See sample rates in table below.

Attained Age	Non-Industrial Death		Industrial Death		Non-Industrial Disability	Industrial Disability
	Male	Female	Male	Female	Male and Female	Male and Female
20	0.00038	0.00014	0.00004	0.00002	0.00008	0.00016
25	0.00034	0.00018	0.00004	0.00002	0.00008	0.00035
30	0.00042	0.00025	0.00005	0.00003	0.00008	0.00068
35	0.00048	0.00034	0.00005	0.00004	0.00008	0.00122
40	0.00055	0.00042	0.00006	0.00005	0.00008	0.00202
45	0.00066	0.00053	0.00007	0.00006	0.00017	0.00316
50	0.00092	0.00073	0.00010	0.00008	0.00017	0.01214
55	0.00138	0.00106	0.00015	0.00012	0.00017	0.05407
60	0.00221	0.00151	0.00025	0.00017	0.00017	0.20431

Pension-Related Assumptions

CALIFORNIA HIGHWAY PATROL (CONTINUED)

Postretirement Mortality

Rates vary by age and gender for healthy benefit recipients, for non-industrially disabled (disability not job-related) retirees, and for retirees who are industrially disabled (disability is job-related). See sample rates in table below.

Age	Healthy Recipients		Non-Industrially Disabled (Not Job-Related)		Industrially Disabled (Job-Related)	
	Male	Female	Male	Female	Male	Female
50	0.00267	0.00199	0.01701	0.01439	0.00430	0.00311
55	0.00390	0.00325	0.02210	0.01734	0.00621	0.00550
60	0.00578	0.00455	0.02708	0.01962	0.00944	0.00868
65	0.00857	0.00612	0.03334	0.02276	0.01394	0.01190
70	0.01333	0.00996	0.04001	0.02910	0.02163	0.01858
75	0.02391	0.01783	0.05376	0.04160	0.03446	0.03134
80	0.04371	0.03403	0.07936	0.06112	0.05853	0.05183
85	0.08274	0.06166	0.11561	0.09385	0.10137	0.08045
90	0.14539	0.11086	0.16608	0.14396	0.16584	0.12434
95	0.24665	0.20364	0.24665	0.20364	0.24665	0.20364
100	0.36198	0.31582	0.36198	0.31582	0.36198	0.31582
105	0.52229	0.44679	0.52229	0.44679	0.52229	0.44679
110	1.00000	1.00000	1.00000	1.00000	1.00000	1.00000

The pre-retirement and postretirement mortality assumptions include generational mortality improvement and the rates above are projected using 80 percent of scale MP-2020 published by the Society of Actuaries. The mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board in November 2021. These tables only contain a sample of the base table rates for illustrative purposes. Future mortality improvements are reflected by projecting the base mortality tables from 2017 using 80% of the Society of Actuaries (SOA) MP-2020 projection scale.

Pension-Related Assumptions

JUDGES' RETIREMENT SYSTEM I

Probability of Termination from Active Service

No pre-retirement termination or disability rates were assumed.

Service Retirement

<u>Age</u>	<u>Rate</u>
60	0.30
61-64	0.10
65-67	0.20
68-79	0.10
80-89	0.20
>89	1.00

Mortality

<u>Age</u>	<u>Healthy Recipients</u>		<u>Disabled Recipients</u>		<u>Pre-Retirement</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
35	0.00058	0.00029	0.00644	0.00504	0.00058	0.00029
40	0.00075	0.00039	0.00807	0.00730	0.00075	0.00039
45	0.00093	0.00054	0.01114	0.01019	0.00093	0.00054
50	0.00267	0.00199	0.01701	0.01439	0.00134	0.00081
55	0.00390	0.00325	0.02210	0.01734	0.00198	0.00123
60	0.00578	0.00455	0.02708	0.01962	0.00287	0.00179
65	0.00857	0.00612	0.03334	0.02276	0.00403	0.00250
70	0.01333	0.00996	0.04001	0.02910	0.00594	0.00404
75	0.02391	0.01783	0.05376	0.04160	0.00933	0.00688
80	0.04371	0.03403	0.07936	0.06112	0.01515	0.01149
85	0.08274	0.06166	0.11561	0.09385	0.00000	0.00000
90	0.14539	0.11086	0.16608	0.14396	0.00000	0.00000
95	0.24665	0.20364	0.24665	0.20364	0.00000	0.00000
100	0.36198	0.31582	0.36198	0.31582	0.00000	0.00000
105	0.52229	0.44679	0.52229	0.44679	0.00000	0.00000
110	1.00000	1.00000	1.00000	1.00000	0.00000	0.00000

The mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board in November 2021. For purposes of the mortality rates, the rates above are projected using 80 percent of scale MP-2020 published by the Society of Actuaries. These tables only contain a sample of the base table rates for illustrative purposes. Future mortality improvements are reflected by projecting the base mortality tables from 2017 using 80% of the Society of Actuaries (SOA) MP-2020 projection scale.

Pension-Related Assumptions

JUDGES' RETIREMENT SYSTEM II

Service Retirement

Rates vary by age and service.

Service Greater than 20 Years

<u>Age</u>	<u>Rate</u>
Below 65	0.0000
65	0.5500
66	0.3500
67	0.4500
68	0.3500
69	0.2000
70-73	0.2500
74-79	0.2000
80*	1.0000

* For Judges age 80 and older with 5 or more years of service the probability of retirement is 100 percent.

Withdrawal

Rates vary by age and service.

<u>Entry Age</u>	<u>Service</u>					
	<u>0-1</u>	<u>1-2</u>	<u>2-3</u>	<u>3-4</u>	<u>4-5</u>	<u>5 or more</u>
35	0.0053	0.0053	0.0053	0.0053	0.0053	0.0023
40	0.0045	0.0045	0.0045	0.0045	0.0045	0.0038
45	0.0038	0.0038	0.0038	0.0038	0.0038	0.0075
50	0.0038	0.0038	0.0038	0.0038	0.0038	0.0090
55	0.0000	0.0000	0.0000	0.0000	0.0000	0.0083
60	0.0000	0.0000	0.0000	0.0000	0.0000	0.0075

Industrial Disability

Rates are zero.

Pension-Related Assumptions

JUDGES' RETIREMENT SYSTEM II (CONTINUED)

Non-Industrial Disability

Rates vary by age.

Attained <u>Age</u>	Non-Industrial <u>Disability</u>
35	0.0000
40	0.0010
45	0.0019
50	0.0032
55	0.0054
60	0.0085
65	0.0122
70	0.0000

Pre-Retirement Non-Industrial Mortality and Post-Retirement Mortality:

Rates vary by age and gender.

<u>Age</u>	<u>Healthy Recipients</u>		<u>Disabled Recipients</u>		<u>Pre-Retirement</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
35	0.00058	0.00029	0.00644	0.00504	0.00058	0.00029
40	0.00075	0.00039	0.00807	0.00730	0.00075	0.00039
45	0.00093	0.00054	0.01114	0.01019	0.00093	0.00054
50	0.00267	0.00199	0.01701	0.01439	0.00134	0.00081
55	0.00390	0.00325	0.02210	0.01734	0.00198	0.00123
60	0.00578	0.00455	0.02708	0.01962	0.00287	0.00179
65	0.00857	0.00612	0.03334	0.02276	0.00403	0.00250
70	0.01333	0.00996	0.04001	0.02910	0.00594	0.00404
75	0.02391	0.01783	0.05376	0.04160	0.00933	0.00688
80	0.04371	0.03403	0.07936	0.06112	0.01515	0.01149
85	0.08274	0.06166	0.11561	0.09385	0.00000	0.00000
90	0.14539	0.11086	0.16608	0.14396	0.00000	0.00000
95	0.24665	0.20364	0.24665	0.20364	0.00000	0.00000
100	0.36198	0.31582	0.36198	0.31582	0.00000	0.00000
105	0.52229	0.44679	0.52229	0.44679	0.00000	0.00000
110	1.00000	1.00000	1.00000	1.00000	0.00000	0.00000

The mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board in November 2021. For purposes of the mortality rates, the rates above are projected using 80 percent of scale MP-2020 published by the Society of Actuaries. These tables only contain a sample of the base table rates for illustrative purposes. Future mortality improvements are reflected by projecting the base mortality tables from 2017 using 80% of the Society of Actuaries (SOA) MP-2020 projection scale.

Industrial Mortality

Rates are zero.



Pension-Related Assumptions

Legislators' Retirement System

Probabilities of Decrement for Active Participants

Vested Withdrawal – Sample vested withdrawal rates are shown in the following table.

Disability – Sample disability rates are shown in the following table.

Non-vested Withdrawal – Sample rates for non-vested withdrawal are shown in the following table.

For each 1,000 active participants at the age shown, the following number will leave within a year on account of:

<u>Age</u>	<u>Vested Withdrawal</u>	<u>Disability</u>	<u>Non-Vested Withdrawal</u>
30	50.0	0.1	25.0
35	50.0	0.2	25.0
40	50.0	0.7	20.0
41	50.0	0.8	15.0
42	40.0	0.9	15.0
43	40.0	1.0	15.0
44	40.0	1.1	15.0
45	40.0	1.2	15.0
46	40.0	1.3	15.0
47	40.0	1.5	15.0
48	40.0	1.7	15.0
49	40.0	1.9	15.0
50	40.0	2.2	10.0
51	40.0	2.5	5.0
52	40.0	3.0	0.0
53	40.0	3.6	0.0
54	40.0	4.3	0.0
55	40.0	5.0	0.0
56	40.0	5.8	0.0
57	40.0	6.7	0.0
58	40.0	7.5	0.0
59	40.0	8.4	0.0
60	40.0	9.5	0.0

Pension-Related Assumptions

Legislators' Retirement System (CONTINUED)

Pre-Retirement Non-Industrial Mortality and Post-Retirement Mortality:

Rates vary by age and gender.

Age	Healthy Recipients		Disabled Recipients		Pre-Retirement	
	Male	Female	Male	Female	Male	Female
35	0.00058	0.00029	0.00644	0.00504	0.00058	0.00029
40	0.00075	0.00039	0.00807	0.00730	0.00075	0.00039
45	0.00093	0.00054	0.01114	0.01019	0.00093	0.00054
50	0.00267	0.00199	0.01701	0.01439	0.00134	0.00081
55	0.00390	0.00325	0.02210	0.01734	0.00198	0.00123
60	0.00578	0.00455	0.02708	0.01962	0.00287	0.00179
65	0.00857	0.00612	0.03334	0.02276	0.00403	0.00250
70	0.01333	0.00996	0.04001	0.02910	0.00594	0.00404
75	0.02391	0.01783	0.05376	0.04160	0.00933	0.00688
80	0.04371	0.03403	0.07936	0.06112	0.01515	0.01149
85	0.08274	0.06166	0.11561	0.09385	0.00000	0.00000
90	0.14539	0.11086	0.16608	0.14396	0.00000	0.00000
95	0.24665	0.20364	0.24665	0.20364	0.00000	0.00000
100	0.36198	0.31582	0.36198	0.31582	0.00000	0.00000
105	0.52229	0.44679	0.52229	0.44679	0.00000	0.00000
110	1.00000	1.00000	1.00000	1.00000	0.00000	0.00000

The mortality assumptions are based on mortality rates resulting from the most recent CalPERS Experience Study adopted by the CalPERS Board in November 2021. For purposes of the mortality rates, the rates above are projected using 80 percent of scale MP-2020 published by the Society of Actuaries. These tables only contain a sample of the base table rates for illustrative purposes. Future mortality improvements are reflected by projecting the base mortality tables from 2017 using 80% of the Society of Actuaries (SOA) MP-2020 projection scale.

APPENDIX A

GLOSSARY

Glossary

Accrued Service	Service credited under the system that was rendered before the date of the actuarial valuation.
Actuarial Accrued Liability (AAL)	The AAL is the difference between the actuarial present value of all benefits and the actuarial value of future normal costs. The definition comes from the fundamental equation of funding which states that the present value of all benefits is the sum of the Actuarial Accrued Liability and the present value of future normal costs. The AAL may also be referred to as "accrued liability" or "actuarial liability."
Actuarial Assumptions	These assumptions are estimates of future experience with respect to rates of mortality, disability, turnover, retirement, rate or rates of investment income, and compensation increases. Actuarial assumptions are generally based on past experience, often modified for projected changes in conditions. Economic assumptions (compensation increases, payroll growth, inflation, and investment return) consist of an underlying real rate of return plus an assumption for a long-term average rate of inflation.
Actuarial Cost Method	A mathematical budgeting procedure for allocating the dollar amount of the actuarial present value of the OPEB trust benefits between future normal cost and actuarial accrued liability. The actuarial cost method may also be referred to as the actuarial funding method.
Actuarial Equivalent	A single amount or series of amounts of equal actuarial value to another single amount or series of amounts, computed on the basis of appropriate actuarial assumptions.
Actuarial Gain (Loss)	The difference in liabilities between actual experience and expected experience during the period between two actuarial valuations is the gain (loss) on the accrued liabilities.
Actuarial Present Value (APV)	The amount of funds currently required to provide a payment or series of payments in the future. The present value is determined by discounting future payments at predetermined rates of interest and probabilities of payment.
Actuarial Valuation	The actuarial valuation report determines, as of the actuarial valuation date, the service cost, total OPEB liability, and related actuarial present value of projected benefit payments for OPEB.
Actuarial Valuation Assets	The actuarial valuation assets are the assets used in determining the unfunded liability of the plan. For purposes of GASB Statement Nos. 74 and 75, the actuarial valuation assets are equal to the market value of assets.
Actuarial Valuation Date	The date as of which an actuarial valuation is performed.
Actuarially Determined Contribution (ADC)	A calculated contribution into an OPEB plan for the reporting period, most often determined based on the funding policy of the plan. Typically, the Actuarially Determined Contribution has a normal cost payment and an amortization payment.

Glossary

Amortization Method	The method used to determine the periodic amortization payment may be a level dollar amount, or a level percent of pay amount. The period will typically be expressed in years, and the method will either be “open” (meaning, reset each year) or “closed” (the number of years remaining will decline each year).
Amortization Payment	The amortization payment is the periodic payment required to pay off an interest-discounted amount with payments of interest and principal.
Cost-of-Living Adjustments	Postemployment benefit changes intended to adjust benefit payments for the effects of inflation.
Cost-Sharing Multiple-Employer Defined Benefit OPEB Plan (cost-sharing OPEB plan)	A multiple-employer defined benefit OPEB plan in which the OPEB obligations to the employees of more than one employer are pooled and OPEB plan assets can be used to pay the benefits of the employees of any employer that provides benefits through the OPEB plan.
Covered-Employee Payroll	The payroll of employees that are provided with benefits through the OPEB plan.
Deferred Inflows and Outflows	The deferred inflows and outflows of OPEB resources are amounts used under GASB Statement No. 74 in developing the annual OPEB expense. Deferred inflows and outflows arise with differences between expected and actual experiences; changes of assumptions. The portion of these amounts not included in the OPEB expense should be included in the deferred inflows or outflows of resources.
Discount Rate	For GASB purposes, the discount rate is the single rate of return that results in the present value of all projected benefit payments to be equal to the sum of the funded and unfunded projected benefit payments, specifically: <ol style="list-style-type: none">1. The benefit payments to be made while the OPEB plans’ fiduciary net position is projected to be greater than the benefit payments that are projected to be made in the period; and2. The present value of the benefit payments not in (1) above, discounted using the municipal bond rate.
Entry Age Actuarial Cost Method (EAN)	The EAN is a cost method for allocating the costs of the plan between the normal cost and the accrued liability. The actuarial present value of the projected benefits of each individual included in an actuarial valuation is allocated on a level basis (either level dollar or level percent of pay) over the earnings or service of the individual between entry age and assumed exit ages(s). The portion of the actuarial present value allocated to an actuarial valuation year is the normal cost. The portion of this actuarial present value not provided for at an actuarial valuation date by the actuarial present value of future normal costs is the actuarial accrued liability. The sum of the accrued liability plus the present value of all future normal costs is the present value of all benefits.
Fiduciary Net Position	The fiduciary net position is the market value of the assets of the trust dedicated to the defined benefit provisions.

Glossary

GASB	The Governmental Accounting Standards Board is an organization that exists in order to promulgate accounting standards for governmental entities.
Long-Term Expected Rate of Return	The long-term rate of return is the expected return to be earned over the entire trust portfolio based on the asset allocation of the portfolio.
Money-Weighted Rate of Return	The money-weighted rate of return is a method of calculating the returns that adjusts for the changing amounts actually invested. For purposes of GASB Statement No. 74, the money-weighted rate of return is calculated as the internal rate of return on OPEB plan investments, net of OPEB plan investment expense.
Multiple-Employer Defined Benefit OPEB Plan	A multiple-employer plan is a defined benefit OPEB plan that is used to provide OPEB payments to the employees of more than one employer.
Municipal Bond Rate	The Municipal Bond Rate is the discount rate to be used for those benefit payments that occur after the assets of the trust have been depleted.
Net OPEB Liability (NOL)	The NOL is the liability of employers and non-employer contributing entities to plan members for benefits provided through a defined benefit OPEB plan.
Non-Employer Contributing Entities	Non-employer contributing entities are entities that make contributions to an OPEB plan that is used to provide OPEB payments to the employees of other entities. For purposes of the GASB accounting statements, plan members are not considered non-employer contributing entities.
Normal Cost	The portion of the actuarial present value allocated to an actuarial valuation year is called the normal cost. For purposes of application to the requirements of this Statement, the term normal cost is the equivalent of service cost.
Other Postemployment Benefits (OPEB)	All postemployment benefits other than retirement income (such as death benefits, life insurance, disability, and long-term care) that are provided separately from a pension plan, as well as postemployment healthcare benefits regardless of the manner in which they are provided. Other postemployment benefits do not include termination benefits.
Real Rate of Return	The real rate of return is the rate of return on an investment after adjustment to eliminate inflation.
Service Cost	The service cost is the portion of the actuarial present value of projected benefit payments that is attributed to an actuarial valuation year.

Glossary

Total OPEB Expense

The total OPEB expense is the sum of the following items that are recognized at the end of the employer's fiscal year:

1. Service Cost
2. Interest on the Total OPEB Liability
3. Current-Period Benefit Changes
4. Employee Contributions (made negative for addition here)
5. Projected Earnings on Plan Investments (made negative for addition here)
6. OPEB Plan Administrative Expense
7. Other Changes in Plan Fiduciary Net Position
8. Recognition of Outflow (Inflow) of Resources due to Liabilities
9. Recognition of Outflow (Inflow) of Resources due to Assets

Total OPEB Liability (TOL)

The TOL is the portion of the actuarial present value of projected benefit payments that is attributed to past periods of member service.

Unfunded Actuarial Accrued Liability (UAAL)

The UAAL is the difference between actuarial accrued liability and actuarial valuation assets.

Actuarial Valuation Assets

The actuarial valuation assets are the assets used in determining the unfunded liability of the plan. For purposes of GASB Statement Nos. 74 and 75, the actuarial valuation assets are equal to the market value of assets.

APPENDIX B

INDIVIDUAL ACTUARIAL VALUATION RESULTS

Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 2 ATTORNEYS AND HEARING OFFICERS		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	4,720	4,838
Retired Participants ^a	2,762	2,855
Total Participants	7,482	7,693
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 602,793	\$ 684,986
Retired Participants	459,101	528,539
Total Participants	\$ 1,061,894	\$ 1,213,525
Actuarial Accrued Liability		
Active Participants	\$ 367,972	\$ 409,932
Retired Participants	459,101	528,539
Total Participants	\$ 827,073	\$ 938,471
Actuarial Value of Assets	\$ 88,879	\$ 109,862
Unfunded Actuarial Accrued Liability	\$ 738,194	\$ 828,609
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 23,000	\$ 26,605
Administrative Expenses	41	48
Amortization of UAAL	40,569	46,731
Total ADC	\$ 63,610	\$ 73,384
Estimated Member Contributions	(11,500)	(13,303)
Net Employer ADC	\$ 52,110	\$ 60,081
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 20,794	\$ 21,735
Part B Reimbursement	7,100	8,413
Dental Claims	1,772	1,827
Total	\$ 29,666	\$ 31,975
Employer Implicit Costs	3,235	6,036
Total Employer Costs	\$ 32,901	\$ 38,011
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 1,646	\$ 1,563
Dental Claims	557	575
Total	\$ 2,203	\$ 2,138
Total Claims Costs	\$ 35,104	\$ 40,149

^aRetired participants with dental only coverage, 174 as of July 1, 2021, and 175 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.

Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
 FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
 BARGAINING UNIT NUMBER 2
 ATTORNEYS AND HEARING OFFICERS

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2046**

FYE	Assets (boy)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 88,879	\$ -	\$ 27	\$ 37,712	\$ (16,702)	\$ 109,862	\$ 938,471	11.7%	\$ 26,605
2023	109,862	-	48	26,653	7,378	143,845	983,829	14.6%	25,834
2024	143,845	-	51	25,885	9,394	179,073	1,027,900	17.4%	25,157
2025	179,073	-	56	25,213	11,488	215,718	1,070,225	20.2%	24,490
2026	215,718	-	60	24,550	13,667	253,875	1,110,767	22.9%	23,824
2027	253,875	-	65	23,888	15,937	293,635	1,149,322	25.5%	23,157
2028	293,635	-	69	23,226	18,303	335,095	1,185,837	28.3%	22,499
2029	335,095	-	73	22,572	20,771	378,365	1,220,474	31.0%	21,848
2030	378,365	-	77	21,925	23,348	423,561	1,253,155	33.8%	21,172
2031	423,561	-	81	21,254	26,040	470,774	1,283,868	36.7%	20,491
2032	470,774	-	85	20,576	28,852	520,117	1,312,554	39.6%	19,787
2033	520,117	-	89	19,876	31,792	571,696	1,338,989	42.7%	19,057
2034	571,696	-	93	19,150	34,865	625,618	1,363,110	45.9%	18,312
2035	625,618	-	96	18,409	38,078	682,009	1,384,948	49.2%	17,521
2036	682,009	-	100	17,620	41,438	740,967	1,404,282	52.8%	16,679
2037	740,967	-	104	16,783	44,951	802,597	1,420,825	56.5%	15,795
2038	802,597	-	107	15,902	48,623	867,015	1,434,263	60.5%	14,867
2039	867,015	-	111	14,978	52,460	934,342	1,444,495	64.7%	13,902
2040	934,342	-	115	14,016	56,472	1,004,715	1,451,439	69.2%	12,891
2041	1,004,715	-	118	13,009	60,664	1,078,270	1,455,060	74.1%	11,835
2042	1,078,270	-	121	11,956	65,046	1,155,151	1,455,140	79.4%	10,755
2043	1,155,151	-	124	10,879	69,627	1,235,533	1,451,514	85.1%	9,667
2044	1,235,533	-	127	9,794	74,418	1,319,618	1,444,279	91.4%	8,586
2045	1,319,618	-	129	8,715	79,431	1,407,635	1,433,514	98.2%	7,526
2046	1,407,635	49,832	131	7,657	83,208	1,448,537	1,419,319	102.1%	6,506
2047	1,448,537	106,262	133	-	83,767	1,425,909	1,401,961	101.7%	5,535
2048	1,425,909	107,346	134	-	82,377	1,400,806	1,381,417	101.4%	4,624
2049	1,400,806	108,134	135	-	80,848	1,373,385	1,357,866	101.1%	3,789
2050	1,373,385	108,255	135	-	79,199	1,344,194	1,331,891	100.9%	3,045
2051	1,344,194	108,195	135	-	77,449	1,313,313	1,303,632	100.7%	2,400
2052	1,313,313	107,822	135	-	75,607	1,280,963	1,273,378	100.6%	1,856
2053	1,280,963	106,930	134	-	73,693	1,247,592	1,241,652	100.5%	1,409
2054	1,247,592	105,969	132	-	71,719	1,213,210	1,208,537	100.4%	1,051
2055	1,213,210	104,883	131	-	69,688	1,177,884	1,174,176	100.3%	769
2056	1,177,884	103,694	130	-	67,604	1,141,664	1,138,678	100.3%	551
2057	1,141,664	102,640	128	-	65,462	1,104,358	1,101,905	100.2%	389
2058	1,104,358	101,479	127	-	63,258	1,066,010	1,063,950	100.2%	271
2059	1,066,010	100,220	125	-	60,994	1,026,659	1,024,890	100.2%	187
2060	1,026,659	99,014	124	-	58,669	986,190	984,638	100.2%	127



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM						
GASB NOS. 74 AND 75 DISCLOSURES						
CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S)						
BARGAINING UNIT NUMBER 2						
ATTORNEYS AND HEARING OFFICERS						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 56,706	\$ 49,771	\$ 44,164	\$ 46,162	\$ 48,584	\$ 53,226
Interest on Total OPEB Liability	44,801	50,488	48,322	47,687	42,152	37,617
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(91,108)	(923)	(32,506)	(92,834)	90,374
Changes of Assumptions	(120,350)	(50,429)	36,206	(3,224)	36,185	(227,960)
Benefit Payments	(26,821)	(28,844)	(30,621)	(32,283)	(34,963)	(38,558)
Net Change in Total OPEB Liability	\$ (45,664)	\$ (70,122)	\$ 97,148	\$ 25,836	\$ (876)	\$ (85,301)
Total OPEB Liability - Beginning	\$ 1,273,480	\$ 1,227,816	\$ 1,157,694	\$ 1,254,842	\$ 1,280,678	\$ 1,279,802
Total OPEB Liability - Ending (a)	\$ 1,227,816	\$ 1,157,694	\$ 1,254,842	\$ 1,280,678	\$ 1,279,802	\$ 1,194,501
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 26,821	\$ 28,844	\$ 30,621	\$ 32,283	\$ 34,963	\$ 38,558
Employer Pre-Funding Contributions	-	3,165	6,889	12,320	11,404	24,356
Active Member Contributions	-	3,165	6,889	12,320	-	13,356
Net Investment Income	-	951	1,897	1,520	17,561	(16,702)
Benefit Payments	(26,821)	(28,844)	(30,621)	(32,283)	(34,963)	(38,558)
Administrative Expense	-	(7)	(5)	(22)	(24)	(27)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ 7,274	\$ 15,670	\$ 26,138	\$ 28,941	\$ 20,983
Plan Fiduciary Net Position - Beginning	\$ -	\$ 10,869	\$ 18,130	\$ 33,800	\$ 59,938	\$ 88,879
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ 18,143	\$ 33,800	\$ 59,938	\$ 88,879	\$ 109,862
Net OPEB Liability - Ending (a) - (b)	\$ 1,227,816	\$ 1,139,551	\$ 1,221,042	\$ 1,220,740	\$ 1,190,923	\$ 1,084,639
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.000%	1.567%	2.694%	4.680%	6.945%	9.197%
Actuarially Determined Contribution (ADC)	\$ 63,906	\$ 62,658	\$ 57,409	\$ 55,251	\$ 62,946	\$ 50,254
Employer Contribution	\$ 26,821	\$ 32,009	\$ 37,510	\$ 44,603	\$ 46,367	\$ 62,914
Percentage of ADC made by Employer	42%	51%	65%	81%	74%	125%
Contribution Excess/(Shortfall)	\$ (37,085)	\$ (30,649)	\$ (19,899)	\$ (10,648)	\$ (16,579)	\$ 12,660
Expected Return on Assets	\$ -	\$ 1,017	\$ 1,743	\$ 3,099	\$ 4,424	\$ 6,447
Investment (Gain)/Loss	\$ -	\$ 66	\$ (154)	\$ 1,579	\$ (13,137)	\$ 23,149
Average Expected Remaining Service	6.824846	7.207062	7.249983	7.331627	7.508756	7.675211
Blended Discount Rate Beginning of Year	3.402%	3.996%	4.072%	3.711%	3.213%	2.863%
Blended Discount Rate End of Year	3.996%	4.072%	3.711%	3.213%	2.863%	4.174%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$11.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S) BARGAINING UNIT NUMBER 2 ATTORNEYS AND HEARING OFFICERS		
Measured for the Plan's Fiscal Year Ending	June 30, 2021	June 30, 2022
Applicable for the Sponsor's Fiscal Year Ending	June 30, 2022	June 30, 2023
OPEB Expense		
Service Cost	\$ 48,584	\$ 53,226
Interest on the Total OPEB Liability	42,152	37,617
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(13,356)
Projected Earnings on Plan Investments	(4,424)	(6,447)
Operating Expenses	24	27
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(29,565)	(17,790)
Recognition of Outflow/(Inflow) due to Assumption Changes	(15,258)	(44,959)
Recognition of Outflow/(Inflow) due to Investment Experience	(2,329)	2,302
Net OPEB Expense	\$ 39,184	\$ 10,620
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 1,220,740	\$ 1,190,923
OPEB Expense	39,184	10,620
Employer Contributions	(46,367)	(62,914)
Change in Outflow/(Inflow) due to Non-investment Experience	(63,269)	108,164
Change in Outflow/(Inflow) due to Assumption Changes	51,443	(183,001)
Change in Outflow/(Inflow) due to Investment Experience	(10,808)	20,847
Net OPEB Liability End of Year	\$ 1,190,923	\$ 1,084,639
Deferred (Inflows)		
Non-investment Experience	\$ (145,195)	\$ (115,630)
Assumption Changes	\$ (56,965)	\$ (230,153)
Investment Experience	\$ (10,571)	\$ (7,913)
Deferred Outflows		
Non-investment Experience	\$ -	\$ 78,599
Assumption Changes	\$ 52,590	\$ 42,777
Investment Experience	\$ 961	\$ 19,150
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.863%	4.174%
Baseline Discount Rate and Trend Rates	\$ 1,190,923	\$ 1,084,639
Increase Discount Rate by One Percentage Point	\$ 1,014,150	\$ 933,290
Decrease Discount Rate by One Percentage Point	\$ 1,409,237	\$ 1,269,567
Increase Trend Rate by One Percentage Point	\$ 1,442,752	\$ 1,295,313
Decrease Trend Rate by One Percentage Point	\$ 994,892	\$ 917,986



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM									
GASB NOS. 74 AND 75 DISCLOSURES									
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)									
BARGAINING UNIT NUMBER 2									
ATTORNEYS AND HEARING OFFICERS									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
Plan Year Beginning	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	6.824846	\$ -	\$ (120,350)	6.824846	\$ (17,634)	\$ -	5.000000	\$ -
7/1/2017	\$ (91,108)	7.207062	\$ (12,641)	\$ (50,429)	7.207062	\$ (6,997)	\$ 66	5.000000	\$ 13
7/1/2018	\$ (923)	7.249983	\$ (127)	\$ 36,206	7.249983	\$ 4,994	\$ (154)	5.000000	\$ (31)
7/1/2019	\$ (32,506)	7.331627	\$ (4,434)	\$ (3,224)	7.331627	\$ (440)	\$ 1,579	5.000000	\$ 316
7/1/2020	\$ (92,834)	7.508756	\$ (12,363)	\$ 36,185	7.508756	\$ 4,819	\$ (13,137)	5.000000	\$ (2,627)
7/1/2021	\$ 90,374	7.675211	\$ 11,775	\$ (227,960)	7.675211	\$ (29,701)	\$ 23,149	5.000000	\$ 4,630
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 11,775	\$ (29,565)	\$ (17,790)	\$ 9,813	\$ (54,772)	\$ (44,959)	\$ 4,960	\$ (2,658)	\$ 2,302
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 11,775	\$ (29,565)	\$ (17,790)	\$ 9,813	\$ (51,684)	\$ (41,871)	\$ 4,946	\$ (2,657)	\$ 2,289
6/30/2024	\$ 11,775	\$ (29,565)	\$ (17,790)	\$ 9,813	\$ (37,138)	\$ (27,325)	\$ 4,945	\$ (2,627)	\$ 2,318
6/30/2025	\$ 11,775	\$ (19,545)	\$ (7,770)	\$ 9,813	\$ (31,591)	\$ (21,778)	\$ 4,630	\$ (2,629)	\$ 2,001
6/30/2026	\$ 11,775	\$ (16,831)	\$ (5,056)	\$ 6,067	\$ (30,141)	\$ (24,074)	\$ 4,629	\$ -	\$ 4,629
6/30/2027	\$ 11,775	\$ (13,831)	\$ (2,056)	\$ 4,819	\$ (29,845)	\$ (25,026)	\$ -	\$ -	\$ -
6/30/2028	\$ 11,775	\$ (6,293)	\$ 5,482	\$ 2,452	\$ (29,701)	\$ (27,249)	\$ -	\$ -	\$ -
6/30/2029	\$ 7,949	\$ -	\$ 7,949	\$ -	\$ (20,053)	\$ (20,053)	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 78,599	\$ (115,630)	\$ (37,031)	\$ 42,777	\$ (230,153)	\$ (187,376)	\$ 19,150	\$ (7,913)	\$ 11,237
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 108,164			\$ (183,001)			\$ 20,847



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 5 HIGHWAY PATROL		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	6,838	6,959
Retired Participants ^a	7,332	7,545
Total Participants	14,170	14,504
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 2,227,143	\$ 2,192,804
Retired Participants	2,255,657	2,337,448
Total Participants	\$ 4,482,800	\$ 4,530,252
Actuarial Accrued Liability		
Active Participants	\$ 1,348,858	\$ 1,328,455
Retired Participants	2,255,657	2,337,448
Total Participants	\$ 3,604,515	\$ 3,665,903
Actuarial Value of Assets	\$ 631,538	\$ 658,106
Unfunded Actuarial Accrued Liability	\$ 2,972,977	\$ 3,007,797
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 81,680	\$ 80,362
Administrative Expenses	161	174
Amortization of UAAL	163,384	169,630
Total ADC	\$ 245,225	\$ 250,166
Estimated Member Contributions	(5,236)	(20,091)
Net Employer ADC	\$ 239,989	\$ 230,075
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 97,488	\$ 101,537
Part B Reimbursement	10,700	12,943
Dental Claims	5,416	5,572
Total	\$ 113,604	\$ 120,052
Employer Implicit Costs	14,916	19,230
Total Employer Costs	\$ 128,520	\$ 139,282
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 4,040	\$ 5,129
Dental Claims	1,628	1,678
Total	\$ 5,668	\$ 6,807
Total Claims Costs	\$ 134,188	\$ 146,089

^aRetired participants with dental only coverage, 82 as of July 1, 2021, and 85 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
BARGAINING UNIT NUMBER 5
HIGHWAY PATROL

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2047**

FYE	Assets (bo)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eo)	Accrued Liability (eo)	Funded Ratio	Normal Cost
2022	\$ 631,538	\$ -	\$ 177	\$ 129,032	\$ (102,287)	\$ 658,106	\$ 3,665,903	18.0%	\$ 80,362
2023	658,106	-	174	80,536	41,862	780,330	3,827,586	20.4%	80,352
2024	780,330	-	184	80,536	49,195	909,877	3,990,887	22.8%	79,839
2025	909,877	-	197	80,036	56,953	1,046,669	4,152,468	25.2%	78,924
2026	1,046,669	-	211	79,135	65,133	1,190,726	4,311,764	27.6%	77,673
2027	1,190,726	-	223	77,897	73,740	1,342,140	4,468,707	30.0%	76,071
2028	1,342,140	-	237	76,307	82,777	1,500,987	4,622,293	32.5%	74,135
2029	1,500,987	-	250	74,385	92,251	1,667,373	4,772,022	34.9%	71,972
2030	1,667,373	-	264	72,236	102,170	1,841,515	4,917,502	37.4%	69,657
2031	1,841,515	-	276	69,934	112,550	2,023,723	5,058,739	40.0%	67,209
2032	2,023,723	-	290	67,499	123,410	2,214,342	5,194,644	42.6%	64,472
2033	2,214,342	-	304	64,776	134,767	2,413,581	5,324,207	45.3%	61,413
2034	2,413,581	-	318	61,731	146,630	2,621,624	5,446,703	48.1%	58,169
2035	2,621,624	-	332	58,501	159,017	2,838,810	5,561,268	51.0%	54,724
2036	2,838,810	-	347	55,071	171,947	3,065,481	5,667,236	54.1%	51,197
2037	3,065,481	-	361	51,558	185,442	3,302,120	5,764,153	57.3%	47,708
2038	3,302,120	-	375	48,083	199,538	3,549,366	5,851,346	60.7%	44,430
2039	3,549,366	-	389	44,818	214,276	3,808,071	5,929,319	64.2%	41,470
2040	3,808,071	-	401	41,871	229,710	4,079,251	5,998,459	68.0%	38,661
2041	4,079,251	-	414	39,075	245,898	4,363,810	6,058,297	72.0%	35,810
2042	4,363,810	-	426	36,236	262,887	4,662,507	6,108,474	76.3%	32,648
2043	4,662,507	-	439	33,087	280,716	4,975,871	6,147,692	80.9%	29,111
2044	4,975,871	-	453	29,564	299,413	5,304,395	6,174,302	85.9%	25,257
2045	5,304,395	-	467	25,724	319,011	5,648,663	6,186,913	91.3%	21,195
2046	5,648,663	-	481	21,676	339,546	6,009,404	6,184,239	97.2%	17,165
2047	6,009,404	168,836	495	17,660	356,080	6,213,813	6,165,435	100.8%	13,409
2048	6,213,813	406,480	508	-	360,797	6,167,622	6,131,013	100.6%	10,103
2049	6,167,622	415,219	519	-	357,767	6,109,651	6,082,026	100.5%	7,337
2050	6,109,651	423,008	529	-	354,058	6,040,172	6,019,149	100.3%	5,121
2051	6,040,172	429,242	537	-	349,705	5,960,098	5,943,735	100.3%	3,463
2052	5,960,098	433,328	542	-	344,780	5,871,008	5,857,835	100.2%	2,299
2053	5,871,008	436,814	546	-	339,331	5,772,979	5,761,959	100.2%	1,506
2054	5,772,979	440,101	550	-	333,352	5,665,680	5,656,108	100.2%	990
2055	5,665,680	441,800	552	-	326,864	5,550,192	5,541,612	100.2%	657
2056	5,550,192	441,987	552	-	319,929	5,427,582	5,419,704	100.1%	448
2057	5,427,582	441,889	552	-	312,575	5,297,716	5,290,363	100.1%	318
2058	5,297,716	440,407	551	-	304,827	5,161,585	5,154,654	100.1%	233
2059	5,161,585	437,653	547	-	296,741	5,020,126	5,013,549	100.1%	172
2060	5,020,126	434,374	543	-	288,350	4,873,559	4,867,294	100.1%	127



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM						
GASB NOS. 74 AND 75 DISCLOSURES						
CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S)						
BARGAINING UNIT NUMBER 5						
HIGHWAY PATROL						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 168,057	\$ 146,042	\$ 140,545	\$ 159,410	\$ 183,703	\$ 209,691
Interest on Total OPEB Liability	179,397	195,713	199,637	204,078	202,901	181,784
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(108,271)	41,288	(64,174)	(699,133)	(92,802)
Changes of Assumptions	(474,646)	(137,150)	318,292	466,272	531,615	(1,359,809)
Benefit Payments	(95,517)	(77,897)	(78,501)	(84,544)	(87,872)	(92,183)
Net Change in Total OPEB Liability	\$ (222,709)	\$ 18,437	\$ 621,261	\$ 681,042	\$ 131,214	\$ (1,153,319)
Total OPEB Liability - Beginning	\$ 4,764,812	\$ 4,542,103	\$ 4,560,540	\$ 5,181,801	\$ 5,862,843	\$ 5,994,057
Total OPEB Liability - Ending (a)	\$ 4,542,103	\$ 4,560,540	\$ 5,181,801	\$ 5,862,843	\$ 5,994,057	\$ 4,840,738
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 95,517	\$ 77,897	\$ 78,501	\$ 84,544	\$ 87,872	\$ 92,183
Employer Pre-Funding Contributions	77,454	59,697	57,567	59,296	1	120,580
Active Member Contributions	12,783	4,089	3,943	4,061	-	8,452
Net Investment Income	21,109	20,988	23,834	16,069	136,197	(102,287)
Benefit Payments	(95,517)	(77,897)	(78,501)	(84,544)	(87,872)	(92,183)
Administrative Expense	(95)	(144)	(77)	(217)	(188)	(177)
Other	(290)	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ 110,961	\$ 84,630	\$ 85,267	\$ 79,209	\$ 136,010	\$ 26,568
Plan Fiduciary Net Position - Beginning	\$ 135,701	\$ 246,662	\$ 331,052	\$ 416,319	\$ 495,528	\$ 631,538
Plan Fiduciary Net Position - Ending (b)	\$ 246,662	\$ 331,292	\$ 416,319	\$ 495,528	\$ 631,538	\$ 658,106
Net OPEB Liability - Ending (a) - (b)	\$ 4,295,441	\$ 4,229,248	\$ 4,765,482	\$ 5,367,315	\$ 5,362,519	\$ 4,182,632
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	5.431%	7.264%	8.034%	8.452%	10.536%	13.595%
Actuarially Determined Contribution (ADC)	\$ 185,626	\$ 200,272	\$ 210,747	\$ 229,445	\$ 240,749	\$ 236,773
Employer Contribution	\$ 172,971	\$ 137,594	\$ 136,068	\$ 143,840	\$ 87,873	\$ 212,763
Percentage of ADC made by Employer	93%	69%	65%	63%	36%	90%
Contribution Excess/(Shortfall)	\$ (12,655)	\$ (62,678)	\$ (74,679)	\$ (85,605)	\$ (152,876)	\$ (24,010)
Expected Return on Assets	\$ 13,649	\$ 20,233	\$ 25,287	\$ 30,198	\$ 33,442	\$ 41,702
Investment (Gain)/Loss	\$ (7,460)	\$ (755)	\$ 1,453	\$ 14,129	\$ (102,755)	\$ 143,989
Average Expected Remaining Service	6.861227	6.957379	6.730568	6.447981	5.873764	5.941722
Blended Discount Rate Beginning of Year	3.672%	4.219%	4.282%	3.851%	3.380%	2.952%
Blended Discount Rate End of Year	4.219%	4.282%	3.851%	3.380%	2.952%	4.216%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$65.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S) BARGAINING UNIT NUMBER 5 HIGHWAY PATROL		
Measured for the Plan's Fiscal Year Ending Applicable for the Sponsor's Fiscal Year Ending	June 30, 2021 June 30, 2022	June 30, 2022 June 30, 2023
OPEB Expense		
Service Cost	\$ 183,703	\$ 209,691
Interest on the Total OPEB Liability	202,901	181,784
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(8,452)
Projected Earnings on Plan Investments	(33,442)	(41,702)
Operating Expenses	188	177
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(138,407)	(154,026)
Recognition of Outflow/(Inflow) due to Assumption Changes	121,220	(107,638)
Recognition of Outflow/(Inflow) due to Investment Experience	(19,077)	11,213
Net OPEB Expense	\$ 317,086	\$ 91,047
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 5,367,315	\$ 5,362,519
OPEB Expense	317,086	91,047
Employer Contributions	(87,873)	(212,763)
Change in Outflow/(Inflow) due to Non-investment Experience	(560,726)	61,224
Change in Outflow/(Inflow) due to Assumption Changes	410,395	(1,252,171)
Change in Outflow/(Inflow) due to Investment Experience	(83,678)	132,776
Net OPEB Liability End of Year	\$ 5,362,519	\$ 4,182,632
Deferred (Inflows)		
Non-investment Experience	\$ (670,398)	\$ (603,040)
Assumption Changes	\$ (187,054)	\$ (1,229,114)
Investment Experience	\$ (82,355)	\$ (61,653)
Deferred Outflows		
Non-investment Experience	\$ 22,886	\$ 16,752
Assumption Changes	\$ 939,173	\$ 729,062
Investment Experience	\$ 9,057	\$ 121,131
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.952%	4.216%
Baseline Discount Rate and Trend Rates	\$ 5,362,519	\$ 4,182,632
Increase Discount Rate by One Percentage Point	\$ 4,371,324	\$ 3,463,835
Decrease Discount Rate by One Percentage Point	\$ 6,654,957	\$ 5,103,992
Increase Trend Rate by One Percentage Point	\$ 6,746,326	\$ 5,162,447
Decrease Trend Rate by One Percentage Point	\$ 4,318,662	\$ 3,428,794



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S) BARGAINING UNIT NUMBER 5 HIGHWAY PATROL									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
Plan Year Beginning	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	6.861227	\$ -	\$ (474,646)	6.861227	\$ (69,178)	\$ (7,460)	5.000000	\$ (1,492)
7/1/2017	\$ (108,271)	6.957379	\$ (15,562)	\$ (137,150)	6.957379	\$ (19,713)	\$ (755)	5.000000	\$ (151)
7/1/2018	\$ 41,288	6.730568	\$ 6,134	\$ 318,292	6.730568	\$ 47,291	\$ 1,453	5.000000	\$ 291
7/1/2019	\$ (64,174)	6.447981	\$ (9,953)	\$ 466,272	6.447981	\$ 72,313	\$ 14,129	5.000000	\$ 2,826
7/1/2020	\$ (699,133)	5.873764	\$ (119,026)	\$ 531,615	5.873764	\$ 90,507	\$ (102,755)	5.000000	\$ (20,551)
7/1/2021	\$ (92,802)	5.941722	\$ (15,619)	\$ (1,359,809)	5.941722	\$ (228,858)	\$ 143,989	5.000000	\$ 28,798
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 6,134	\$ (160,160)	\$ (154,026)	\$ 210,111	\$ (317,749)	\$ (107,638)	\$ 31,915	\$ (20,702)	\$ 11,213
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 6,134	\$ (160,160)	\$ (154,026)	\$ 210,111	\$ (308,149)	\$ (98,038)	\$ 31,913	\$ (20,551)	\$ 11,362
6/30/2024	\$ 6,134	\$ (159,497)	\$ (153,363)	\$ 210,111	\$ (247,730)	\$ (37,619)	\$ 31,623	\$ (20,551)	\$ 11,072
6/30/2025	\$ 4,484	\$ (144,598)	\$ (140,114)	\$ 197,366	\$ (228,858)	\$ (31,492)	\$ 28,798	\$ (20,551)	\$ 8,247
6/30/2026	\$ -	\$ (124,078)	\$ (124,078)	\$ 111,474	\$ (228,858)	\$ (117,384)	\$ 28,797	\$ -	\$ 28,797
6/30/2027	\$ -	\$ (14,707)	\$ (14,707)	\$ -	\$ (215,519)	\$ (215,519)	\$ -	\$ -	\$ -
6/30/2028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 16,752	\$ (603,040)	\$ (586,288)	\$ 729,062	\$ (1,229,114)	\$ (500,052)	\$ 121,131	\$ (61,653)	\$ 59,478
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 61,224			\$ (1,252,171)			\$ 132,776



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 6 CORRECTIONS		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	29,897	29,456
Retired Participants ^a	27,402	28,239
Total Participants	57,299	57,695
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 6,733,070	\$ 7,239,239
Retired Participants	7,149,329	8,123,150
Total Participants	\$ 13,882,399	\$ 15,362,389
Actuarial Accrued Liability		
Active Participants	\$ 3,988,766	\$ 4,273,460
Retired Participants	7,149,329	8,123,150
Total Participants	\$ 11,138,095	\$ 12,396,610
Actuarial Value of Assets	\$ 1,218,428	\$ 1,363,150
Unfunded Actuarial Accrued Liability	\$ 9,919,667	\$ 11,033,460
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 272,271	\$ 292,859
Administrative Expenses	545	630
Amortization of UAAL	545,150	622,252
Total ADC	\$ 817,966	\$ 915,741
Estimated Member Contributions	(136,135)	(146,429)
Net Employer ADC	\$ 681,831	\$ 769,312
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 336,470	\$ 361,114
Part B Reimbursement	28,986	36,248
Dental Claims	19,002	19,570
Total	\$ 384,458	\$ 416,932
Employer Implicit Costs	51,421	87,386
Total Employer Costs	\$ 435,879	\$ 504,318
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 29,268	\$ 29,827
Dental Claims	5,644	5,833
Total	\$ 34,912	\$ 35,660
Total Claims Costs	\$ 470,791	\$ 539,978

^aRetired participants with dental only coverage, 1,479 as of July 1, 2021, and 1,573 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
BARGAINING UNIT NUMBER 6
CORRECTIONS

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2048**

FYE	Assets (bo)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 1,218,428	\$ -	\$ 353	\$ 354,128	\$ (209,053)	\$ 1,363,150	\$ 12,396,610	11.0%	\$ 292,859
2023	1,363,150	-	630	293,489	90,447	1,746,456	12,931,393	13.5%	287,843
2024	1,746,456	-	676	288,520	113,297	2,147,597	13,454,971	16.0%	282,155
2025	2,147,597	-	730	282,885	137,197	2,566,949	13,960,234	18.4%	275,726
2026	2,566,949	-	780	276,506	162,168	3,004,843	14,447,155	20.8%	268,346
2027	3,004,843	-	829	269,175	188,224	3,461,413	14,915,239	23.2%	259,859
2028	3,461,413	-	877	260,736	215,367	3,936,639	15,363,083	25.6%	250,741
2029	3,936,639	-	922	251,663	243,611	4,430,991	15,790,813	28.1%	241,517
2030	4,430,991	-	966	242,483	272,999	4,945,507	16,198,360	30.5%	231,942
2031	4,945,507	-	1,012	232,954	303,587	5,481,036	16,582,436	33.1%	221,961
2032	5,481,036	-	1,060	223,021	335,424	6,038,421	16,939,335	35.6%	211,675
2033	6,038,421	-	1,108	212,783	368,563	6,618,659	17,267,158	38.3%	201,212
2034	6,618,659	-	1,157	202,369	403,068	7,222,939	17,563,524	41.1%	190,682
2035	7,222,939	-	1,201	191,883	439,013	7,852,634	17,829,909	44.0%	180,243
2036	7,852,634	-	1,245	181,488	476,486	8,509,363	18,065,311	47.1%	170,407
2037	8,509,363	-	1,287	171,695	515,599	9,195,370	18,269,183	50.3%	161,357
2038	9,195,370	-	1,327	162,684	556,492	9,913,219	18,442,795	53.8%	152,532
2039	9,913,219	-	1,365	153,897	599,302	10,665,053	18,586,373	57.4%	143,376
2040	10,665,053	-	1,402	144,779	644,142	11,452,572	18,698,144	61.2%	133,506
2041	11,452,572	-	1,440	134,946	691,101	12,277,179	18,775,184	65.4%	122,585
2042	12,277,179	-	1,476	124,061	740,255	13,140,019	18,815,283	69.8%	110,395
2043	13,140,019	-	1,515	111,910	791,665	14,042,079	18,813,322	74.6%	97,025
2044	14,042,079	-	1,557	98,583	845,393	14,984,498	18,761,916	79.9%	83,065
2045	14,984,498	-	1,600	84,666	901,525	15,969,089	18,657,312	85.6%	69,290
2046	15,969,089	-	1,640	70,930	960,194	16,998,573	18,499,010	91.9%	56,332
2047	16,998,573	-	1,677	58,009	1,021,579	18,076,484	18,287,144	98.8%	44,493
2048	18,076,484	1,030,006	1,710	46,202	1,055,454	18,146,424	18,022,972	100.7%	34,040
2049	18,146,424	1,389,602	1,737	-	1,047,653	17,802,738	17,709,538	100.5%	25,260
2050	17,802,738	1,403,876	1,755	-	1,026,609	17,423,716	17,353,301	100.4%	18,199
2051	17,423,716	1,412,351	1,765	-	1,003,617	17,013,217	16,959,487	100.3%	12,752
2052	17,013,217	1,416,235	1,770	-	978,872	16,574,084	16,532,279	100.3%	8,704
2053	16,574,084	1,414,006	1,768	-	952,590	16,110,900	16,077,450	100.2%	5,804
2054	16,110,900	1,404,529	1,756	-	925,080	15,629,695	15,602,025	100.2%	3,790
2055	15,629,695	1,387,221	1,734	-	896,720	15,137,460	15,113,768	100.2%	2,426
2056	15,137,460	1,362,654	1,703	-	867,913	14,641,016	14,620,071	100.1%	1,525
2057	14,641,016	1,331,539	1,664	-	839,047	14,146,860	14,127,842	100.1%	945
2058	14,146,860	1,295,697	1,620	-	810,459	13,660,002	13,642,377	100.1%	577
2059	13,660,002	1,258,318	1,573	-	782,354	13,182,465	13,165,890	100.1%	347
2060	13,182,465	1,221,471	1,527	-	754,792	12,714,259	12,698,515	100.1%	206



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM						
GASB NOS. 74 AND 75 DISCLOSURES						
CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S)						
BARGAINING UNIT NUMBER 6						
CORRECTIONS						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 609,551	\$ 531,916	\$ 503,829	\$ 535,696	\$ 578,629	\$ 655,259
Interest on Total OPEB Liability	574,853	634,360	622,325	608,903	562,522	531,126
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(1,186,530)	(460,414)	(354,942)	(1,113,335)	916,117
Changes of Assumptions	(1,637,897)	(164,236)	912,754	675,803	1,438,841	(3,595,519)
Benefit Payments	(325,344)	(327,604)	(294,213)	(357,726)	(370,922)	(389,079)
Net Change in Total OPEB Liability	\$ (778,837)	\$ (512,094)	\$ 1,284,281	\$ 1,107,734	\$ 1,095,735	\$ (1,882,096)
Total OPEB Liability - Beginning	\$ 15,990,189	\$ 15,211,352	\$ 14,699,258	\$ 15,983,539	\$ 17,091,273	\$ 18,187,008
Total OPEB Liability - Ending (a)	\$ 15,211,352	\$ 14,699,258	\$ 15,983,539	\$ 17,091,273	\$ 18,187,008	\$ 16,304,912
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 325,344	\$ 327,604	\$ 294,213	\$ 357,726	\$ 370,922	\$ 389,079
Employer Pre-Funding Contributions	146,933	65,245	106,592	129,540	109,211	234,564
Active Member Contributions	23,181	65,245	106,592	129,540	-	119,564
Net Investment Income	15,089	17,235	33,447	24,249	247,525	(209,053)
Benefit Payments	(325,344)	(327,604)	(294,213)	(357,726)	(370,922)	(389,079)
Administrative Expense	(48)	(128)	(94)	(342)	(343)	(353)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ 185,155	\$ 147,597	\$ 246,537	\$ 282,987	\$ 356,393	\$ 144,722
Plan Fiduciary Net Position - Beginning	\$ -	\$ 185,155	\$ 332,511	\$ 579,048	\$ 862,035	\$ 1,218,428
Plan Fiduciary Net Position - Ending (b)	\$ 185,155	\$ 332,752	\$ 579,048	\$ 862,035	\$ 1,218,428	\$ 1,363,150
Net OPEB Liability - Ending (a) - (b)	\$ 15,026,197	\$ 14,366,506	\$ 15,404,491	\$ 16,229,238	\$ 16,968,580	\$ 14,941,762
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	1.217%	2.264%	3.623%	5.044%	6.699%	8.360%
Actuarially Determined Contribution (ADC)	\$ 698,913	\$ 678,512	\$ 652,630	\$ 666,016	\$ 772,683	\$ 698,402
Employer Contribution	\$ 472,277	\$ 392,849	\$ 400,805	\$ 487,266	\$ 480,133	\$ 623,643
Percentage of ADC made by Employer Contribution Excess/(Shortfall)	68%	58%	61%	73%	62%	89%
	\$ (226,636)	\$ (285,663)	\$ (251,825)	\$ (178,750)	\$ (292,550)	\$ (74,759)
Expected Return on Assets	\$ 7,907	\$ 18,141	\$ 30,608	\$ 47,676	\$ 61,802	\$ 83,564
Investment (Gain)/Loss	\$ (7,182)	\$ 906	\$ (2,839)	\$ 23,427	\$ (185,723)	\$ 292,617
Average Expected Remaining Service	6.570241	6.456823	6.426717	6.334401	6.028422	5.951175
Blended Discount Rate Beginning of Year	3.497%	4.074%	4.133%	3.726%	3.217%	2.848%
Blended Discount Rate End of Year	4.074%	4.133%	3.726%	3.217%	2.848%	4.121%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$115.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S) BARGAINING UNIT NUMBER 6 CORRECTIONS		
Measured for the Plan's Fiscal Year Ending Applicable for the Sponsor's Fiscal Year Ending	June 30, 2021 June 30, 2022	June 30, 2022 June 30, 2023
OPEB Expense		
Service Cost	\$ 578,629	\$ 655,259
Interest on the Total OPEB Liability	562,522	531,126
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(119,564)
Projected Earnings on Plan Investments	(61,802)	(83,564)
Operating Expenses	343	353
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(496,120)	(342,181)
Recognition of Outflow/(Inflow) due to Assumption Changes	212,663	(391,507)
Recognition of Outflow/(Inflow) due to Investment Experience	(34,285)	25,677
Net OPEB Expense	\$ 761,950	\$ 275,599
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 16,229,238	\$ 16,968,580
OPEB Expense	761,950	275,599
Employer Contributions	(480,133)	(623,643)
Change in Outflow/(Inflow) due to Non-investment Experience	(617,215)	1,258,298
Change in Outflow/(Inflow) due to Assumption Changes	1,226,178	(3,204,012)
Change in Outflow/(Inflow) due to Investment Experience	(151,438)	266,940
Net OPEB Liability End of Year	\$ 16,968,580	\$ 14,941,762
Deferred (Inflows)		
Non-investment Experience	\$ (1,868,493)	\$ (1,372,373)
Assumption Changes	\$ (453,939)	\$ (3,170,562)
Investment Experience	\$ (149,713)	\$ (112,000)
Deferred Outflows		
Non-investment Experience	\$ -	\$ 762,178
Assumption Changes	\$ 2,149,271	\$ 1,661,882
Investment Experience	\$ 14,239	\$ 243,466
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.848%	4.121%
Baseline Discount Rate and Trend Rates	\$ 16,968,580	\$ 14,941,762
Increase Discount Rate by One Percentage Point	\$ 14,135,865	\$ 12,657,749
Decrease Discount Rate by One Percentage Point	\$ 20,625,622	\$ 17,836,869
Increase Trend Rate by One Percentage Point	\$ 20,875,875	\$ 18,019,662
Decrease Trend Rate by One Percentage Point	\$ 13,982,839	\$ 12,541,803



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S) BARGAINING UNIT NUMBER 6 CORRECTIONS									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
Plan Year Beginning	Non-Investment Experience			Assumption Changes			Investment Experience		
	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	6.570241	\$ -	\$ (1,637,897)	6.570241	\$ (249,290)	\$ (7,182)	5.000000	\$ (1,436)
7/1/2017	\$ (1,186,530)	6.456823	\$ (183,764)	\$ (164,236)	6.456823	\$ (25,436)	\$ 906	5.000000	\$ 181
7/1/2018	\$ (460,414)	6.426717	\$ (71,641)	\$ 912,754	6.426717	\$ 142,025	\$ (2,839)	5.000000	\$ (568)
7/1/2019	\$ (354,942)	6.334401	\$ (56,034)	\$ 675,803	6.334401	\$ 106,688	\$ 23,427	5.000000	\$ 4,685
7/1/2020	\$ (1,113,335)	6.028422	\$ (184,681)	\$ 1,438,841	6.028422	\$ 238,676	\$ (185,723)	5.000000	\$ (37,145)
7/1/2021	\$ 916,117	5.951175	\$ 153,939	\$ (3,595,519)	5.951175	\$ (604,170)	\$ 292,617	5.000000	\$ 58,523
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 153,939	\$ (496,120)	\$ (342,181)	\$ 487,389	\$ (878,896)	\$ (391,507)	\$ 63,390	\$ (37,713)	\$ 25,677
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 153,939	\$ (496,120)	\$ (342,181)	\$ 487,389	\$ (771,763)	\$ (284,374)	\$ 63,208	\$ (37,712)	\$ 25,496
6/30/2024	\$ 153,939	\$ (396,302)	\$ (242,363)	\$ 487,389	\$ (615,790)	\$ (128,401)	\$ 63,210	\$ (37,145)	\$ 26,065
6/30/2025	\$ 153,939	\$ (271,283)	\$ (117,344)	\$ 405,968	\$ (604,170)	\$ (198,202)	\$ 58,523	\$ (37,143)	\$ 21,380
6/30/2026	\$ 153,939	\$ (203,419)	\$ (49,480)	\$ 274,351	\$ (604,170)	\$ (329,819)	\$ 58,525	\$ -	\$ 58,525
6/30/2027	\$ 146,422	\$ (5,249)	\$ 141,173	\$ 6,785	\$ (574,669)	\$ (567,884)	\$ -	\$ -	\$ -
6/30/2028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 762,178	\$ (1,372,373)	\$ (610,195)	\$ 1,661,882	\$ (3,170,562)	\$ (1,508,680)	\$ 243,466	\$ (112,000)	\$ 131,466
Change in Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 1,258,298			\$ (3,204,012)			\$ 266,940



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 7 PROTECTIVE SERVICES AND PUBLIC SAFETY		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	7,857	7,783
Retired Participants ^a	6,422	6,590
Total Participants	14,279	14,373
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 1,376,285	\$ 1,497,256
Retired Participants	1,269,260	1,446,246
Total Participants	\$ 2,645,545	\$ 2,943,502
Actuarial Accrued Liability		
Active Participants	\$ 846,026	\$ 905,765
Retired Participants	1,269,260	1,446,246
Total Participants	\$ 2,115,286	\$ 2,352,011
Actuarial Value of Assets	\$ 181,422	\$ 223,521
Unfunded Actuarial Accrued Liability	\$ 1,933,864	\$ 2,128,490
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 53,860	\$ 59,066
Administrative Expenses	107	122
Amortization of UAAL	106,278	120,040
Total ADC	\$ 160,245	\$ 179,228
Estimated Member Contributions	(26,930)	(29,533)
Net Employer ADC	\$ 133,315	\$ 149,695
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 60,325	\$ 63,637
Part B Reimbursement	10,830	13,154
Dental Claims	4,235	4,334
Total	\$ 75,390	\$ 81,125
Employer Implicit Costs	10,102	16,819
Total Employer Costs	\$ 85,492	\$ 97,944
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 5,080	\$ 4,831
Dental Claims	1,292	1,325
Total	\$ 6,372	\$ 6,156
Total Claims Costs	\$ 91,864	\$ 104,100

^aRetired participants with dental only coverage, 399 as of July 1, 2021, and 413 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
BARGAINING UNIT NUMBER 7
PROTECTIVE SERVICES AND PUBLIC SAFETY

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2047**

FYE	Assets (bo)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 181,422	\$ -	\$ 55	\$ 76,352	\$ (34,198)	\$ 223,521	\$ 2,352,011	9.5%	\$ 59,066
2023	223,521	-	122	59,189	15,157	297,745	2,454,861	12.1%	57,776
2024	297,745	-	131	57,906	19,573	375,093	2,555,678	14.7%	56,452
2025	375,093	-	141	56,592	24,174	455,718	2,653,047	17.2%	55,038
2026	455,718	-	150	55,188	28,970	539,726	2,746,701	19.7%	53,470
2027	539,726	-	160	53,629	33,964	627,159	2,836,543	22.1%	51,749
2028	627,159	-	169	51,919	39,160	718,069	2,922,147	24.6%	49,946
2029	718,069	-	178	50,124	44,561	812,576	3,003,457	27.1%	48,077
2030	812,576	-	187	48,264	50,176	910,829	3,080,241	29.6%	46,129
2031	910,829	-	197	46,326	56,013	1,012,971	3,151,788	32.1%	44,105
2032	1,012,971	-	206	44,311	62,082	1,119,158	3,217,847	34.8%	42,018
2033	1,119,158	-	216	42,233	68,392	1,229,567	3,277,825	37.5%	39,908
2034	1,229,567	-	225	40,133	74,954	1,344,429	3,331,472	40.4%	37,786
2035	1,344,429	-	234	38,021	81,783	1,463,999	3,378,414	43.3%	35,638
2036	1,463,999	-	243	35,881	88,894	1,588,531	3,418,522	46.5%	33,497
2037	1,588,531	-	252	33,749	96,302	1,718,330	3,451,594	49.8%	31,376
2038	1,718,330	-	260	31,636	104,027	1,853,733	3,477,590	53.3%	29,275
2039	1,853,733	-	267	29,543	112,090	1,995,099	3,496,968	57.1%	27,188
2040	1,995,099	-	275	27,462	120,510	2,142,796	3,509,415	61.1%	25,100
2041	2,142,796	-	281	25,381	129,310	2,297,206	3,514,932	65.4%	22,985
2042	2,297,206	-	287	23,272	138,512	2,458,703	3,513,549	70.0%	20,801
2043	2,458,703	-	294	21,095	148,137	2,627,641	3,504,340	75.0%	18,585
2044	2,627,641	-	301	18,886	158,208	2,804,434	3,486,565	80.4%	16,377
2045	2,804,434	-	307	16,684	168,750	2,989,561	3,460,344	86.4%	14,174
2046	2,989,561	-	312	14,487	179,793	3,183,529	3,425,627	92.9%	12,051
2047	3,183,529	-	317	12,368	191,368	3,386,948	3,382,858	100.1%	10,074
2048	3,386,948	216,228	321	-	196,815	3,367,214	3,332,352	101.0%	8,268
2049	3,367,214	259,232	324	-	194,360	3,302,018	3,274,130	100.9%	6,670
2050	3,302,018	260,586	326	-	190,408	3,231,514	3,209,328	100.7%	5,286
2051	3,231,514	260,797	326	-	186,171	3,156,562	3,138,955	100.6%	4,119
2052	3,156,562	260,823	326	-	181,673	3,077,086	3,063,099	100.5%	3,168
2053	3,077,086	259,527	324	-	176,943	2,994,178	2,983,018	100.4%	2,400
2054	2,994,178	257,190	321	-	172,038	2,908,705	2,899,727	100.3%	1,793
2055	2,908,705	254,116	318	-	167,000	2,821,271	2,813,962	100.3%	1,320
2056	2,821,271	249,703	312	-	161,885	2,733,141	2,727,095	100.2%	955
2057	2,733,141	244,549	306	-	156,750	2,645,036	2,639,937	100.2%	679
2058	2,645,036	239,241	299	-	151,620	2,557,116	2,552,724	100.2%	475
2059	2,557,116	233,923	292	-	146,503	2,469,404	2,465,539	100.2%	326
2060	2,469,404	228,218	285	-	141,409	2,382,310	2,378,839	100.1%	220



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM						
GASB NOS. 74 AND 75 DISCLOSURES						
CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S)						
BARGAINING UNIT NUMBER 7						
PROTECTIVE SERVICES AND PUBLIC SAFETY						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 123,030	\$ 106,547	\$ 101,132	\$ 107,888	\$ 117,168	\$ 132,021
Interest on Total OPEB Liability	113,364	126,344	123,285	119,455	106,132	97,106
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(256,809)	(69,226)	(104,839)	(235,173)	171,977
Changes of Assumptions	(336,806)	(73,969)	149,728	65,659	213,865	(690,090)
Benefit Payments	(70,074)	(66,136)	(73,353)	(75,835)	(84,363)	(90,725)
Net Change in Total OPEB Liability	\$ (170,486)	\$ (164,023)	\$ 231,566	\$ 112,328	\$ 117,629	\$ (379,711)
Total OPEB Liability - Beginning	\$ 3,301,789	\$ 3,131,303	\$ 2,967,280	\$ 3,198,846	\$ 3,311,174	\$ 3,428,803
Total OPEB Liability - Ending (a)	\$ 3,131,303	\$ 2,967,280	\$ 3,198,846	\$ 3,311,174	\$ 3,428,803	\$ 3,049,092
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 70,074	\$ 66,136	\$ 73,353	\$ 75,835	\$ 84,363	\$ 90,725
Employer Pre-Funding Contributions	-	5,716	13,316	23,811	22,354	50,676
Active Member Contributions	-	5,716	13,316	23,811	-	25,676
Net Investment Income	-	2,376	4,081	3,192	35,983	(34,198)
Benefit Payments	(70,074)	(66,136)	(73,353)	(75,835)	(84,363)	(90,725)
Administrative Expense	-	(17)	(12)	(45)	(50)	(55)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ 13,791	\$ 30,701	\$ 50,769	\$ 58,287	\$ 42,099
Plan Fiduciary Net Position - Beginning	\$ -	\$ 27,904	\$ 41,665	\$ 72,366	\$ 123,135	\$ 181,422
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ 41,695	\$ 72,366	\$ 123,135	\$ 181,422	\$ 223,521
Net OPEB Liability - Ending (a) - (b)	\$ 3,131,303	\$ 2,925,585	\$ 3,126,480	\$ 3,188,039	\$ 3,247,381	\$ 2,825,571
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.000%	1.405%	2.262%	3.719%	5.291%	7.331%
Actuarially Determined Contribution (ADC)	\$ 148,250	\$ 146,981	\$ 141,591	\$ 138,652	\$ 154,453	\$ 134,569
Employer Contribution	\$ 70,074	\$ 71,852	\$ 86,669	\$ 99,646	\$ 106,717	\$ 141,401
Percentage of ADC made by Employer	47%	49%	61%	72%	69%	105%
Contribution Excess/(Shortfall)	\$ (78,176)	\$ (75,129)	\$ (54,922)	\$ (39,006)	\$ (47,736)	\$ 6,832
Expected Return on Assets	\$ -	\$ 2,440	\$ 3,832	\$ 6,464	\$ 9,052	\$ 13,141
Investment (Gain)/Loss	\$ -	\$ 64	\$ (249)	\$ 3,272	\$ (26,931)	\$ 47,339
Average Expected Remaining Service	6.124944	6.407090	6.458821	6.458567	6.392253	6.400053
Blended Discount Rate Beginning of Year	3.344%	3.947%	4.066%	3.654%	3.134%	2.762%
Blended Discount Rate End of Year	3.947%	4.066%	3.654%	3.134%	2.762%	4.148%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$25.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES		
OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S)		
BARGAINING UNIT NUMBER 7		
PROTECTIVE SERVICES AND PUBLIC SAFETY		
Measured for the Plan's Fiscal Year Ending	June 30, 2021	June 30, 2022
Applicable for the Sponsor's Fiscal Year Ending	June 30, 2022	June 30, 2023
OPEB Expense		
Service Cost	\$ 117,168	\$ 132,021
Interest on the Total OPEB Liability	106,132	97,106
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(25,676)
Projected Earnings on Plan Investments	(9,052)	(13,141)
Operating Expenses	50	55
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(103,823)	(76,952)
Recognition of Outflow/(Inflow) due to Assumption Changes	271	(107,555)
Recognition of Outflow/(Inflow) due to Investment Experience	(4,769)	4,698
Net OPEB Expense	\$ 105,977	\$ 10,556
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 3,188,039	\$ 3,247,381
OPEB Expense	105,977	10,556
Employer Contributions	(106,717)	(141,401)
Change in Outflow/(Inflow) due to Non-investment Experience	(131,350)	248,929
Change in Outflow/(Inflow) due to Assumption Changes	213,594	(582,535)
Change in Outflow/(Inflow) due to Investment Experience	(22,162)	42,641
Net OPEB Liability End of Year	\$ 3,247,381	\$ 2,825,571
Deferred (Inflows)		
Non-investment Experience	\$ (404,309)	\$ (300,486)
Assumption Changes	\$ (89,650)	\$ (605,380)
Investment Experience	\$ (21,644)	\$ (16,208)
Deferred Outflows		
Non-investment Experience	\$ -	\$ 145,106
Assumption Changes	\$ 305,917	\$ 239,112
Investment Experience	\$ 1,976	\$ 39,181
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.762%	4.148%
Baseline Discount Rate and Trend Rates	\$ 3,247,381	\$ 2,825,571
Increase Discount Rate by One Percentage Point	\$ 2,735,324	\$ 2,415,280
Decrease Discount Rate by One Percentage Point	\$ 3,897,554	\$ 3,338,394
Increase Trend Rate by One Percentage Point	\$ 3,967,187	\$ 3,387,095
Decrease Trend Rate by One Percentage Point	\$ 2,694,896	\$ 2,385,802



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM									
GASB NOS. 74 AND 75 DISCLOSURES									
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)									
BARGAINING UNIT NUMBER 7									
PROTECTIVE SERVICES AND PUBLIC SAFETY									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
Plan Year Beginning	Non-Investment Experience			Assumption Changes			Investment Experience		
	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	6.124944	\$ -	\$ (336,806)	6.124944	\$ (54,989)	\$ -	5.000000	\$ -
7/1/2017	\$ (256,809)	6.407090	\$ (40,082)	\$ (73,969)	6.407090	\$ (11,545)	\$ 64	5.000000	\$ 13
7/1/2018	\$ (69,226)	6.458821	\$ (10,718)	\$ 149,728	6.458821	\$ 23,182	\$ (249)	5.000000	\$ (50)
7/1/2019	\$ (104,839)	6.458567	\$ (16,233)	\$ 65,659	6.458567	\$ 10,166	\$ 3,272	5.000000	\$ 654
7/1/2020	\$ (235,173)	6.392253	\$ (36,790)	\$ 213,865	6.392253	\$ 33,457	\$ (26,931)	5.000000	\$ (5,386)
7/1/2021	\$ 171,977	6.400053	\$ 26,871	\$ (690,090)	6.400053	\$ (107,826)	\$ 47,339	5.000000	\$ 9,468
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 26,871	\$ (103,823)	\$ (76,952)	\$ 66,805	\$ (174,360)	\$ (107,555)	\$ 10,134	\$ (5,436)	\$ 4,698
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 26,871	\$ (103,823)	\$ (76,952)	\$ 66,805	\$ (126,243)	\$ (59,438)	\$ 10,122	\$ (5,435)	\$ 4,687
6/30/2024	\$ 26,871	\$ (80,058)	\$ (53,187)	\$ 66,805	\$ (112,525)	\$ (45,720)	\$ 10,124	\$ (5,386)	\$ 4,738
6/30/2025	\$ 26,871	\$ (57,941)	\$ (31,070)	\$ 54,259	\$ (107,826)	\$ (53,567)	\$ 9,468	\$ (5,387)	\$ 4,081
6/30/2026	\$ 26,871	\$ (44,231)	\$ (17,360)	\$ 38,120	\$ (107,826)	\$ (69,706)	\$ 9,467	\$ -	\$ 9,467
6/30/2027	\$ 26,871	\$ (14,433)	\$ 12,438	\$ 13,123	\$ (107,826)	\$ (94,703)	\$ -	\$ -	\$ -
6/30/2028	\$ 10,751	\$ -	\$ 10,751	\$ -	\$ (43,134)	\$ (43,134)	\$ -	\$ -	\$ -
6/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 145,106	\$ (300,486)	\$ (155,380)	\$ 239,112	\$ (605,380)	\$ (366,268)	\$ 39,181	\$ (16,208)	\$ 22,973
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 248,929			\$ (582,535)			\$ 42,641



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 8 FIREFIGHTERS		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	8,079	8,600
Retired Participants ^a	3,820	3,934
Total Participants	11,899	12,534
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 1,439,724	\$ 1,737,777
Retired Participants	1,008,906	1,202,453
Total Participants	\$ 2,448,630	\$ 2,940,230
Actuarial Accrued Liability		
Active Participants	\$ 722,084	\$ 845,530
Retired Participants	1,008,906	1,202,453
Total Participants	\$ 1,730,990	\$ 2,047,983
Actuarial Value of Assets	\$ 143,282	\$ 193,657
Unfunded Actuarial Accrued Liability	\$ 1,587,708	\$ 1,854,326
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 59,039	\$ 71,610
Administrative Expenses	76	92
Amortization of UAAL	87,255	104,578
Total ADC	\$ 146,370	\$ 176,280
Estimated Member Contributions	(29,520)	(35,805)
Net Employer ADC	\$ 116,850	\$ 140,475
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 45,444	\$ 49,516
Part B Reimbursement	5,815	7,024
Dental Claims	2,747	2,826
Total	\$ 54,006	\$ 59,366
Employer Implicit Costs	6,926	14,121
Total Employer Costs	\$ 60,932	\$ 73,487
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 5,392	\$ 5,340
Dental Claims	831	855
Total	\$ 6,223	\$ 6,195
Total Claims Costs	\$ 67,155	\$ 79,682

^aRetired participants with dental only coverage, 75 as of July 1, 2021, and 80 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
BARGAINING UNIT NUMBER 8
FIREFIGHTERS

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2048**

FYE	Assets (bov)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 143,282	\$ -	\$ 46	\$ 79,809	\$ (29,388)	\$ 193,657	\$ 2,047,983	9.5%	\$ 71,610
2023	193,657	-	92	71,702	13,736	279,003	2,171,084	12.9%	72,227
2024	279,003	-	98	72,325	18,875	370,105	2,296,834	16.1%	72,667
2025	370,105	-	106	72,773	24,355	467,127	2,423,970	19.3%	72,918
2026	467,127	-	114	73,032	30,183	570,228	2,552,518	22.3%	72,904
2027	570,228	-	122	73,026	36,369	679,501	2,682,327	25.3%	72,611
2028	679,501	-	130	72,741	42,917	795,029	2,813,048	28.3%	72,064
2029	795,029	-	138	72,202	49,832	916,925	2,944,367	31.1%	71,289
2030	916,925	-	146	71,435	57,123	1,045,337	3,076,234	34.0%	70,285
2031	1,045,337	-	155	70,440	64,798	1,180,420	3,207,542	36.8%	69,021
2032	1,180,420	-	165	69,185	72,866	1,322,306	3,337,462	39.6%	67,473
2033	1,322,306	-	175	67,647	81,333	1,471,111	3,465,415	42.5%	65,672
2034	1,471,111	-	185	65,857	90,208	1,626,991	3,590,513	45.3%	63,618
2035	1,626,991	-	196	63,813	99,500	1,790,108	3,711,972	48.2%	61,387
2036	1,790,108	-	207	61,594	109,221	1,960,716	3,828,972	51.2%	59,070
2037	1,960,716	-	219	59,289	119,389	2,139,175	3,940,982	54.3%	56,675
2038	2,139,175	-	231	56,906	130,026	2,325,876	4,047,501	57.5%	54,244
2039	2,325,876	-	242	54,486	141,156	2,521,276	4,148,204	60.8%	51,760
2040	2,521,276	-	254	52,014	152,807	2,725,843	4,242,645	64.2%	49,179
2041	2,725,843	-	266	49,445	165,004	2,940,026	4,330,283	67.9%	46,495
2042	2,940,026	-	278	46,773	177,776	3,164,297	4,410,641	71.7%	43,704
2043	3,164,297	-	290	43,993	191,150	3,399,150	4,483,090	75.8%	40,674
2044	3,399,150	-	302	40,976	205,152	3,644,976	4,546,443	80.2%	37,349
2045	3,644,976	-	314	37,663	219,803	3,902,128	4,599,764	84.8%	33,740
2046	3,902,128	-	327	34,067	235,125	4,170,993	4,641,929	89.9%	29,908
2047	4,170,993	-	340	30,249	251,144	4,452,046	4,671,704	95.3%	25,992
2048	4,452,046	-	353	26,346	267,891	4,745,930	4,688,493	101.2%	22,096
2049	4,745,930	263,272	365	-	276,962	4,759,255	4,692,194	101.4%	18,226
2050	4,759,255	301,798	377	-	276,622	4,733,702	4,682,299	101.1%	14,442
2051	4,733,702	311,526	389	-	274,801	4,696,588	4,657,783	100.8%	10,979
2052	4,696,588	320,368	400	-	272,312	4,648,132	4,619,024	100.6%	8,087
2053	4,648,132	327,603	410	-	269,191	4,589,310	4,567,425	100.5%	5,825
2054	4,589,310	333,492	417	-	265,487	4,520,888	4,504,272	100.4%	4,112
2055	4,520,888	337,934	422	-	261,250	4,443,782	4,430,941	100.3%	2,845
2056	4,443,782	340,370	425	-	256,552	4,359,539	4,349,361	100.2%	1,925
2057	4,359,539	341,565	427	-	251,462	4,269,009	4,260,681	100.2%	1,270
2058	4,269,009	341,509	427	-	246,032	4,173,105	4,166,046	100.2%	819
2059	4,173,105	338,970	424	-	240,353	4,074,064	4,067,869	100.2%	517
2060	4,074,064	334,844	419	-	234,532	3,973,333	3,967,731	100.1%	320



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S) BARGAINING UNIT NUMBER 8 FIREFIGHTERS						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 116,930	\$ 101,638	\$ 95,936	\$ 98,851	\$ 114,587	\$ 144,246
Interest on Total OPEB Liability	88,265	97,944	97,316	95,719	89,401	86,623
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(195,606)	(80,403)	(40,772)	(156,983)	315,719
Changes of Assumptions	(248,744)	4,237	124,662	119,679	209,320	(661,089)
Benefit Payments	(49,073)	(48,175)	(40,965)	(57,840)	(65,000)	(72,792)
Net Change in Total OPEB Liability	\$ (92,622)	\$ (39,962)	\$ 196,546	\$ 215,637	\$ 191,325	\$ (187,293)
Total OPEB Liability - Beginning	\$ 2,400,763	\$ 2,308,141	\$ 2,268,179	\$ 2,464,725	\$ 2,680,362	\$ 2,871,687
Total OPEB Liability - Ending (a)	\$ 2,308,141	\$ 2,268,179	\$ 2,464,725	\$ 2,680,362	\$ 2,871,687	\$ 2,684,394
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 49,073	\$ 48,175	\$ 40,965	\$ 57,840	\$ 65,000	\$ 72,792
Employer Pre-Funding Contributions	-	6,066	13,772	23,838	23,789	51,404
Active Member Contributions	-	6,066	13,772	23,838	-	28,405
Net Investment Income	-	176	2,397	2,008	27,647	(29,388)
Benefit Payments	(49,073)	(48,175)	(40,965)	(57,840)	(65,000)	(72,792)
Administrative Expense	-	(3)	(6)	(31)	(39)	(46)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ 12,305	\$ 29,935	\$ 49,653	\$ 51,397	\$ 50,375
Plan Fiduciary Net Position - Beginning	\$ -	\$ -	\$ 12,297	\$ 42,232	\$ 91,885	\$ 143,282
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ 12,305	\$ 42,232	\$ 91,885	\$ 143,282	\$ 193,657
Net OPEB Liability - Ending (a) - (b)	\$ 2,308,141	\$ 2,255,874	\$ 2,422,493	\$ 2,588,477	\$ 2,728,405	\$ 2,490,737
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.000%	0.543%	1.713%	3.428%	4.989%	7.214%
Actuarially Determined Contribution (ADC)	\$ 118,158	\$ 115,637	\$ 111,963	\$ 107,239	\$ 129,392	\$ 117,965
Employer Contribution	\$ 49,073	\$ 54,241	\$ 54,737	\$ 81,678	\$ 88,789	\$ 124,196
Percentage of ADC made by Employer	42%	47%	49%	76%	69%	105%
Contribution Excess/(Shortfall)	\$ (69,085)	\$ (61,396)	\$ (57,226)	\$ (25,561)	\$ (40,603)	\$ 6,231
Expected Return on Assets	\$ -	\$ 434	\$ 1,808	\$ 4,432	\$ 6,991	\$ 10,955
Investment (Gain)/Loss	\$ -	\$ 258	\$ (589)	\$ 2,424	\$ (20,656)	\$ 40,343
Average Expected Remaining Service	9.568629	9.356156	8.815624	9.486386	9.962002	10.236778
Blended Discount Rate Beginning of Year	3.540%	4.108%	4.152%	3.776%	3.236%	2.907%
Blended Discount Rate End of Year	4.108%	4.152%	3.776%	3.236%	2.907%	4.242%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$23.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S) BARGAINING UNIT NUMBER 8 FIREFIGHTERS		
Measured for the Plan's Fiscal Year Ending Applicable for the Sponsor's Fiscal Year Ending	June 30, 2021 June 30, 2022	June 30, 2022 June 30, 2023
OPEB Expense		
Service Cost	\$ 114,587	\$ 144,246
Interest on the Total OPEB Liability	89,401	86,623
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(28,405)
Projected Earnings on Plan Investments	(6,991)	(10,955)
Operating Expenses	39	46
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(50,084)	(19,242)
Recognition of Outflow/(Inflow) due to Assumption Changes	22,226	(42,354)
Recognition of Outflow/(Inflow) due to Investment Experience	(3,712)	4,355
Net OPEB Expense	\$ 165,466	\$ 134,314
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 2,588,477	\$ 2,728,405
OPEB Expense	165,466	134,314
Employer Contributions	(88,789)	(124,196)
Change in Outflow/(Inflow) due to Non-investment Experience	(106,899)	334,961
Change in Outflow/(Inflow) due to Assumption Changes	187,094	(618,735)
Change in Outflow/(Inflow) due to Investment Experience	(16,944)	35,988
Net OPEB Liability End of Year	\$ 2,728,405	\$ 2,490,737
Deferred (Inflows)		
Non-investment Experience	\$ (338,419)	\$ (288,335)
Assumption Changes	\$ (118,764)	\$ (689,277)
Investment Experience	\$ (16,760)	\$ (12,511)
Deferred Outflows		
Non-investment Experience	\$ -	\$ 284,877
Assumption Changes	\$ 367,419	\$ 319,197
Investment Experience	\$ 1,504	\$ 33,243
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.907%	4.242%
Baseline Discount Rate and Trend Rates	\$ 2,728,405	\$ 2,490,737
Increase Discount Rate by One Percentage Point	\$ 2,261,527	\$ 2,097,460
Decrease Discount Rate by One Percentage Point	\$ 3,334,506	\$ 2,991,842
Increase Trend Rate by One Percentage Point	\$ 3,407,773	\$ 3,048,182
Decrease Trend Rate by One Percentage Point	\$ 2,220,129	\$ 2,064,210



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S) BARGAINING UNIT NUMBER 8 FIREFIGHTERS									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
Plan Year Beginning	(Gain)/Loss	Factor	Amortization	(Gain)/Loss	Factor	Amortization	(Gain)/Loss	Factor	Amortization
7/1/2016	\$ -	9.568629	\$ -	\$ (248,744)	9.568629	\$ (25,996)	\$ -	5.000000	\$ -
7/1/2017	\$ (195,606)	9.356156	\$ (20,907)	\$ 4,237	9.356156	\$ 453	\$ 258	5.000000	\$ 52
7/1/2018	\$ (80,403)	8.815624	\$ (9,121)	\$ 124,662	8.815624	\$ 14,141	\$ (589)	5.000000	\$ (118)
7/1/2019	\$ (40,772)	9.486386	\$ (4,298)	\$ 119,679	9.486386	\$ 12,616	\$ 2,424	5.000000	\$ 485
7/1/2020	\$ (156,983)	9.962002	\$ (15,758)	\$ 209,320	9.962002	\$ 21,012	\$ (20,656)	5.000000	\$ (4,131)
7/1/2021	\$ 315,719	10.236778	\$ 30,842	\$ (661,089)	10.236778	\$ (64,580)	\$ 40,343	5.000000	\$ 8,069
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 30,842	\$ (50,084)	\$ (19,242)	\$ 48,222	\$ (90,576)	\$ (42,354)	\$ 8,604	\$ (4,249)	\$ 4,355
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 30,842	\$ (50,084)	\$ (19,242)	\$ 48,222	\$ (90,576)	\$ (42,354)	\$ 8,554	\$ (4,248)	\$ 4,306
6/30/2024	\$ 30,842	\$ (50,084)	\$ (19,242)	\$ 48,222	\$ (90,576)	\$ (42,354)	\$ 8,553	\$ (4,131)	\$ 4,422
6/30/2025	\$ 30,842	\$ (50,084)	\$ (19,242)	\$ 48,222	\$ (90,576)	\$ (42,354)	\$ 8,069	\$ (4,132)	\$ 3,937
6/30/2026	\$ 30,842	\$ (50,084)	\$ (19,242)	\$ 48,222	\$ (79,360)	\$ (31,138)	\$ 8,067	\$ -	\$ 8,067
6/30/2027	\$ 30,842	\$ (34,934)	\$ (4,092)	\$ 45,322	\$ (64,580)	\$ (19,258)	\$ -	\$ -	\$ -
6/30/2028	\$ 30,842	\$ (20,056)	\$ 10,786	\$ 33,628	\$ (64,580)	\$ (30,952)	\$ -	\$ -	\$ -
6/30/2029	\$ 30,842	\$ (17,848)	\$ 12,994	\$ 27,147	\$ (64,580)	\$ (37,433)	\$ -	\$ -	\$ -
6/30/2030	\$ 30,842	\$ (15,161)	\$ 15,681	\$ 20,212	\$ (64,580)	\$ (44,368)	\$ -	\$ -	\$ -
6/30/2031	\$ 30,842	\$ -	\$ 30,842	\$ -	\$ (64,580)	\$ (64,580)	\$ -	\$ -	\$ -
6/30/2032	\$ 7,299	\$ -	\$ 7,299	\$ -	\$ (15,289)	\$ (15,289)	\$ -	\$ -	\$ -
Total	\$ 284,877	\$ (288,335)	\$ (3,458)	\$ 319,197	\$ (689,277)	\$ (370,080)	\$ 33,243	\$ (12,511)	\$ 20,732
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 334,961			\$ (618,735)			\$ 35,988



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 9 PROFESSIONAL ENGINEERS		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	13,205	13,629
Retired Participants ^a	8,305	8,605
Total Participants	21,510	22,234
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 2,075,384	\$ 2,276,498
Retired Participants	1,493,158	1,715,032
Total Participants	\$ 3,568,542	\$ 3,991,530
Actuarial Accrued Liability		
Active Participants	\$ 1,424,096	\$ 1,517,435
Retired Participants	1,493,158	1,715,032
Total Participants	\$ 2,917,254	\$ 3,232,467
Actuarial Value of Assets	\$ 225,215	\$ 278,489
Unfunded Actuarial Accrued Liability	\$ 2,692,039	\$ 2,953,978
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 68,425	\$ 77,871
Administrative Expenses	144	164
Amortization of UAAL	147,945	166,595
Total ADC	\$ 216,514	\$ 244,630
Estimated Member Contributions	(34,213)	(38,936)
Net Employer ADC	\$ 182,301	\$ 205,694
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 77,440	\$ 81,388
Part B Reimbursement	16,914	20,890
Dental Claims	5,588	5,763
Total	\$ 99,942	\$ 108,041
Employer Implicit Costs	15,134	23,523
Total Employer Costs	\$ 115,076	\$ 131,564
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 5,376	\$ 5,144
Dental Claims	1,731	1,789
Total	\$ 7,107	\$ 6,933
Total Claims Costs	\$ 122,183	\$ 138,497

^aRetired participants with dental only coverage, 326 as of July 1, 2021, and 340 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
BARGAINING UNIT NUMBER 9
PROFESSIONAL ENGINEERS

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2048**

FYE	Assets (bo)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 225,215	\$ -	\$ 69	\$ 95,742	\$ (42,399)	\$ 278,489	\$ 3,232,467	8.6%	\$ 77,871
2023	278,489	-	164	78,036	19,011	375,372	3,373,448	11.1%	74,576
2024	375,372	-	179	74,755	24,727	474,675	3,507,302	13.5%	71,557
2025	474,675	-	196	71,753	30,596	576,828	3,632,331	15.9%	68,713
2026	576,828	-	211	68,925	36,641	682,183	3,749,024	18.2%	65,951
2027	682,183	-	225	66,177	42,881	791,016	3,858,161	20.5%	63,242
2028	791,016	-	238	63,480	49,330	903,588	3,960,299	22.8%	60,622
2029	903,588	-	251	60,872	56,007	1,020,216	4,055,704	25.2%	58,062
2030	1,020,216	-	262	58,324	62,929	1,141,207	4,144,792	27.5%	55,565
2031	1,141,207	-	273	55,839	70,115	1,266,888	4,227,362	30.0%	53,145
2032	1,266,888	-	284	53,429	77,584	1,397,617	4,302,962	32.5%	50,771
2033	1,397,617	-	296	51,068	85,358	1,533,747	4,370,942	35.1%	48,469
2034	1,533,747	-	308	48,777	93,458	1,675,674	4,431,201	37.8%	46,246
2035	1,675,674	-	319	46,565	101,908	1,823,828	4,483,603	40.7%	44,092
2036	1,823,828	-	330	44,421	110,733	1,978,652	4,527,827	43.7%	41,996
2037	1,978,652	-	340	42,336	119,961	2,140,609	4,563,732	46.9%	39,922
2038	2,140,609	-	350	40,272	129,617	2,310,148	4,591,787	50.3%	37,851
2039	2,310,148	-	359	38,210	139,728	2,487,727	4,611,845	53.9%	35,778
2040	2,487,727	-	368	36,146	150,321	2,673,826	4,623,344	57.8%	33,728
2041	2,673,826	-	376	34,104	161,427	2,868,981	4,626,489	62.0%	31,687
2042	2,868,981	-	384	32,071	173,075	3,073,743	4,621,064	66.5%	29,647
2043	3,073,743	-	393	30,040	185,301	3,288,691	4,606,292	71.4%	27,619
2044	3,288,691	-	400	28,019	198,138	3,514,448	4,582,037	76.7%	25,602
2045	3,514,448	-	408	26,010	211,624	3,751,674	4,548,240	82.5%	23,601
2046	3,751,674	-	415	24,016	225,798	4,001,073	4,504,548	88.8%	21,611
2047	4,001,073	-	421	22,032	240,703	4,263,387	4,451,148	95.8%	19,623
2048	4,263,387	59,750	426	20,049	254,617	4,477,877	4,388,400	102.0%	17,634
2049	4,477,877	343,825	430	-	258,495	4,392,117	4,316,371	101.8%	15,648
2050	4,392,117	346,279	433	-	253,277	4,298,682	4,235,392	101.5%	13,673
2051	4,298,682	347,973	435	-	247,621	4,197,895	4,145,720	101.3%	11,741
2052	4,197,895	348,924	436	-	241,545	4,090,080	4,047,643	101.0%	9,901
2053	4,090,080	348,905	436	-	235,077	3,975,816	3,941,753	100.9%	8,167
2054	3,975,816	348,075	435	-	228,246	3,855,552	3,828,528	100.7%	6,572
2055	3,855,552	346,116	433	-	221,088	3,730,091	3,708,838	100.6%	5,154
2056	3,730,091	342,725	428	-	213,661	3,600,599	3,583,957	100.5%	3,931
2057	3,600,599	337,776	422	-	206,038	3,468,439	3,455,384	100.4%	2,919
2058	3,468,439	331,037	414	-	198,307	3,335,295	3,324,965	100.3%	2,113
2059	3,335,295	322,995	404	-	190,557	3,202,453	3,194,147	100.3%	1,501
2060	3,202,453	313,843	392	-	182,857	3,071,075	3,064,257	100.2%	1,055



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S) BARGAINING UNIT NUMBER 9 PROFESSIONAL ENGINEERS						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 166,173	\$ 142,954	\$ 127,060	\$ 136,522	\$ 155,301	\$ 173,027
Interest on Total OPEB Liability	154,495	174,062	165,399	159,587	144,901	129,982
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(334,650)	(88,806)	(55,316)	(308,759)	222,406
Changes of Assumptions	(475,991)	(200,549)	145,634	93,540	166,566	(879,542)
Benefit Payments	(82,449)	(85,278)	(84,522)	(100,777)	(109,002)	(120,334)
Net Change in Total OPEB Liability	\$ (237,772)	\$ (303,461)	\$ 264,765	\$ 233,556	\$ 49,007	\$ (474,461)
Total OPEB Liability - Beginning	\$ 4,640,159	\$ 4,402,387	\$ 4,098,926	\$ 4,363,691	\$ 4,597,247	\$ 4,646,254
Total OPEB Liability - Ending (a)	\$ 4,402,387	\$ 4,098,926	\$ 4,363,691	\$ 4,597,247	\$ 4,646,254	\$ 4,171,793
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 82,449	\$ 85,278	\$ 84,522	\$ 100,777	\$ 109,002	\$ 120,334
Employer Pre-Funding Contributions	35,210	5,688	13,311	31,649	28,942	61,871
Active Member Contributions	-	5,688	13,311	31,649	-	33,871
Net Investment Income	3,630	3,246	4,789	3,793	44,511	(42,399)
Benefit Payments	(82,449)	(85,278)	(84,522)	(100,777)	(109,002)	(120,334)
Administrative Expense	(11)	(22)	(14)	(55)	(62)	(69)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ 38,829	\$ 14,600	\$ 31,397	\$ 67,036	\$ 73,391	\$ 53,274
Plan Fiduciary Net Position - Beginning	\$ -	\$ 38,829	\$ 53,391	\$ 84,788	\$ 151,824	\$ 225,215
Plan Fiduciary Net Position - Ending (b)	\$ 38,829	\$ 53,429	\$ 84,788	\$ 151,824	\$ 225,215	\$ 278,489
Net OPEB Liability - Ending (a) - (b)	\$ 4,363,558	\$ 4,045,497	\$ 4,278,903	\$ 4,445,423	\$ 4,421,039	\$ 3,893,304
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.882%	1.304%	1.943%	3.302%	4.847%	6.676%
Actuarially Determined Contribution (ADC)	\$ 200,997	\$ 201,339	\$ 191,677	\$ 184,236	\$ 212,002	\$ 182,643
Employer Contribution	\$ 117,659	\$ 90,966	\$ 97,833	\$ 132,426	\$ 137,944	\$ 182,205
Percentage of ADC made by Employer	59%	45%	51%	72%	65%	100%
Contribution Excess/(Shortfall)	\$ (83,338)	\$ (110,373)	\$ (93,844)	\$ (51,810)	\$ (74,058)	\$ (438)
Expected Return on Assets	\$ 1,778	\$ 3,233	\$ 4,653	\$ 7,823	\$ 11,207	\$ 16,341
Investment (Gain)/Loss	\$ (1,852)	\$ (13)	\$ (136)	\$ 4,030	\$ (33,304)	\$ 58,740
Average Expected Remaining Service	5.858108	6.293618	6.507386	6.426984	6.676109	6.899242
Blended Discount Rate Beginning of Year	3.242%	3.866%	3.953%	3.586%	3.084%	2.731%
Blended Discount Rate End of Year	3.866%	3.953%	3.586%	3.084%	2.731%	4.105%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$28.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES		
OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S)		
BARGAINING UNIT NUMBER 9		
PROFESSIONAL ENGINEERS		
Measured for the Plan's Fiscal Year Ending	June 30, 2021	June 30, 2022
Applicable for the Sponsor's Fiscal Year Ending	June 30, 2022	June 30, 2023
OPEB Expense		
Service Cost	\$ 155,301	\$ 173,027
Interest on the Total OPEB Liability	144,901	129,982
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(33,871)
Projected Earnings on Plan Investments	(11,207)	(16,341)
Operating Expenses	62	69
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(121,675)	(89,439)
Recognition of Outflow/(Inflow) due to Assumption Changes	(51,234)	(167,191)
Recognition of Outflow/(Inflow) due to Investment Experience	(6,257)	5,865
Net OPEB Expense	\$ 109,891	\$ 2,101
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 4,445,423	\$ 4,421,039
OPEB Expense	109,891	2,101
Employer Contributions	(137,944)	(182,205)
Change in Outflow/(Inflow) due to Non-investment Experience	(187,084)	311,845
Change in Outflow/(Inflow) due to Assumption Changes	217,800	(712,351)
Change in Outflow/(Inflow) due to Investment Experience	(27,047)	52,875
Net OPEB Liability End of Year	\$ 4,421,039	\$ 3,893,304
Deferred (Inflows)		
Non-investment Experience	\$ (470,436)	\$ (348,761)
Assumption Changes	\$ (142,815)	\$ (793,282)
Investment Experience	\$ (26,699)	\$ (20,010)
Deferred Outflows		
Non-investment Experience	\$ -	\$ 190,170
Assumption Changes	\$ 284,542	\$ 222,658
Investment Experience	\$ 2,418	\$ 48,604
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.731%	4.105%
Baseline Discount Rate and Trend Rates	\$ 4,421,039	\$ 3,893,304
Increase Discount Rate by One Percentage Point	\$ 3,762,316	\$ 3,353,802
Decrease Discount Rate by One Percentage Point	\$ 5,239,201	\$ 4,556,134
Increase Trend Rate by One Percentage Point	\$ 5,353,374	\$ 4,637,102
Decrease Trend Rate by One Percentage Point	\$ 3,696,112	\$ 3,305,376



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM									
GASB NOS. 74 AND 75 DISCLOSURES									
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)									
BARGAINING UNIT NUMBER 9									
PROFESSIONAL ENGINEERS									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
Plan Year Beginning	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	5.858108	\$ -	\$ (475,991)	5.858108	\$ (81,253)	\$ (1,852)	5.000000	\$ (370)
7/1/2017	\$ (334,650)	6.293618	\$ (53,173)	\$ (200,549)	6.293618	\$ (31,865)	\$ (13)	5.000000	\$ (3)
7/1/2018	\$ (88,806)	6.507386	\$ (13,647)	\$ 145,634	6.507386	\$ 22,380	\$ (136)	5.000000	\$ (27)
7/1/2019	\$ (55,316)	6.426984	\$ (8,607)	\$ 93,540	6.426984	\$ 14,554	\$ 4,030	5.000000	\$ 806
7/1/2020	\$ (308,759)	6.676109	\$ (46,248)	\$ 166,566	6.676109	\$ 24,950	\$ (33,304)	5.000000	\$ (6,661)
7/1/2021	\$ 222,406	6.899242	\$ 32,236	\$ (879,542)	6.899242	\$ (127,484)	\$ 58,740	5.000000	\$ 11,748
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 32,236	\$ (121,675)	\$ (89,439)	\$ 61,884	\$ (229,075)	\$ (167,191)	\$ 12,554	\$ (6,689)	\$ 5,865
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 32,236	\$ (121,675)	\$ (89,439)	\$ 61,884	\$ (159,349)	\$ (97,465)	\$ 12,554	\$ (6,689)	\$ 5,865
6/30/2024	\$ 32,236	\$ (84,114)	\$ (51,878)	\$ 61,884	\$ (136,843)	\$ (74,959)	\$ 12,554	\$ (6,661)	\$ 5,893
6/30/2025	\$ 32,236	\$ (61,779)	\$ (29,543)	\$ 50,858	\$ (127,484)	\$ (76,626)	\$ 11,748	\$ (6,660)	\$ 5,088
6/30/2026	\$ 32,236	\$ (49,922)	\$ (17,686)	\$ 31,166	\$ (127,484)	\$ (96,318)	\$ 11,748	\$ -	\$ 11,748
6/30/2027	\$ 32,236	\$ (31,271)	\$ 965	\$ 16,866	\$ (127,484)	\$ (110,618)	\$ -	\$ -	\$ -
6/30/2028	\$ 28,990	\$ -	\$ 28,990	\$ -	\$ (114,638)	\$ (114,638)	\$ -	\$ -	\$ -
6/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 190,170	\$ (348,761)	\$ (158,591)	\$ 222,658	\$ (793,282)	\$ (570,624)	\$ 48,604	\$ (20,010)	\$ 28,594
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 311,845			\$ (712,351)			\$ 52,875



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 10 PROFESSIONAL SCIENTIFIC			
	July 1, 2021		July 1, 2022
Number of Participants Covered			
Active Participants	4,460		4,808
Retired Participants ^a	2,212		2,278
Total Participants	6,672		7,086
Actuarial Present Value of Projected Benefits			
Active Participants	\$ 562,807	\$	664,446
Retired Participants	384,763		433,407
Total Participants	\$ 947,570	\$	1,097,853
Actuarial Accrued Liability			
Active Participants	\$ 323,863	\$	372,118
Retired Participants	384,763		433,407
Total Participants	\$ 708,626	\$	805,525
Actuarial Value of Assets	\$ 68,888	\$	83,969
Unfunded Actuarial Accrued Liability	\$ 639,738	\$	721,556
Net Employer ADC for FYE	June 30, 2022		June 30, 2023
Normal Cost	\$ 21,176	\$	25,289
Administrative Expenses	35		39
Amortization of UAAL	35,158		40,693
Total ADC	\$ 56,369	\$	66,021
Estimated Member Contributions	(10,588)		(12,644)
Net Employer ADC	\$ 45,781	\$	53,377
Expected Claim Costs for FYE ^b	June 30, 2022		June 30, 2023
Employer Explicit Costs			
Medical and Rx Claims	\$ 18,257	\$	18,797
Part B Reimbursement	4,755		5,809
Dental Claims	1,438		1,477
Total	\$ 24,450	\$	26,083
Employer Implicit Costs	3,151		5,276
Total Employer Costs	\$ 27,601	\$	31,359
Retiree Share of Claim Costs			
Medical and Rx Claims	\$ 1,223	\$	1,086
Dental Claims	450		463
Total	\$ 1,673	\$	1,549
Total Claims Costs	\$ 29,274	\$	32,908

^aRetired participants with dental only coverage, 102 as of July 1, 2021, and 104 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
BARGAINING UNIT NUMBER 10
PROFESSIONAL SCIENTIFIC

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2048**

FYE	Assets (boy)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 68,888	\$ -	\$ 21	\$ 27,921	\$ (12,819)	\$ 83,969	\$ 805,525	10.4%	\$ 25,289
2023	83,969	-	39	25,328	5,786	115,044	848,365	13.6%	24,708
2024	115,044	-	42	24,750	7,633	147,385	890,915	16.5%	24,215
2025	147,385	-	45	24,260	9,559	181,159	932,842	19.4%	23,768
2026	181,159	-	48	23,817	11,572	216,500	974,098	22.2%	23,351
2027	216,500	-	52	23,403	13,680	253,531	1,014,800	25.0%	22,948
2028	253,531	-	55	23,003	15,890	292,369	1,054,976	27.7%	22,557
2029	292,369	-	58	22,615	18,209	333,135	1,094,599	30.4%	22,162
2030	333,135	-	61	22,223	20,643	375,940	1,133,625	33.2%	21,765
2031	375,940	-	64	21,830	23,200	420,906	1,171,799	35.9%	21,352
2032	420,906	-	68	21,420	25,885	468,143	1,208,976	38.7%	20,906
2033	468,143	-	71	20,977	28,707	517,756	1,245,045	41.6%	20,439
2034	517,756	-	75	20,514	31,669	569,864	1,279,798	44.5%	19,942
2035	569,864	-	78	20,020	34,781	624,587	1,313,098	47.6%	19,408
2036	624,587	-	82	19,490	38,049	682,044	1,344,750	50.7%	18,826
2037	682,044	-	86	18,912	41,479	742,349	1,374,646	54.0%	18,197
2038	742,349	-	90	18,286	45,079	805,624	1,402,672	57.4%	17,524
2039	805,624	-	93	17,617	48,855	872,003	1,428,864	61.0%	16,806
2040	872,003	-	96	16,903	52,817	941,627	1,452,983	64.8%	16,049
2041	941,627	-	100	16,149	56,972	1,014,648	1,474,671	68.8%	15,246
2042	1,014,648	-	104	15,350	61,329	1,091,223	1,494,039	73.0%	14,396
2043	1,091,223	-	107	14,503	65,899	1,171,518	1,510,905	77.5%	13,503
2044	1,171,518	-	111	13,614	70,690	1,255,711	1,524,701	82.4%	12,572
2045	1,255,711	-	114	12,686	75,714	1,343,997	1,535,332	87.5%	11,607
2046	1,343,997	-	118	11,724	80,983	1,436,586	1,542,651	93.1%	10,607
2047	1,436,586	-	122	10,728	86,509	1,533,701	1,546,281	99.2%	9,588
2048	1,533,701	47,102	125	9,713	90,913	1,587,100	1,545,900	102.7%	8,557
2049	1,587,100	103,283	129	-	92,169	1,575,857	1,541,380	102.2%	7,519
2050	1,575,857	106,061	133	-	91,412	1,561,075	1,532,630	101.9%	6,492
2051	1,561,075	108,659	136	-	90,448	1,542,728	1,519,591	101.5%	5,495
2052	1,542,728	110,876	139	-	89,282	1,520,995	1,502,432	101.2%	4,553
2053	1,520,995	112,686	141	-	87,924	1,496,092	1,481,382	101.0%	3,691
2054	1,496,092	113,723	142	-	86,399	1,468,626	1,457,087	100.8%	2,919
2055	1,468,626	114,159	143	-	84,738	1,439,062	1,430,069	100.6%	2,254
2056	1,439,062	114,247	143	-	82,962	1,407,634	1,400,634	100.5%	1,700
2057	1,407,634	113,545	142	-	81,097	1,375,044	1,369,569	100.4%	1,253
2058	1,375,044	112,417	141	-	79,175	1,341,661	1,337,328	100.3%	906
2059	1,341,661	111,314	139	-	77,205	1,307,413	1,303,921	100.3%	646
2060	1,307,413	110,098	138	-	75,186	1,272,363	1,269,487	100.2%	457



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM						
GASB NOS. 74 AND 75 DISCLOSURES						
CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S)						
BARGAINING UNIT NUMBER 10						
PROFESSIONAL SCIENTIFIC						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 45,853	\$ 39,944	\$ 35,836	\$ 38,429	\$ 45,556	\$ 50,594
Interest on Total OPEB Liability	37,273	41,883	40,598	39,387	36,392	33,241
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(61,856)	(15,887)	(9,886)	(66,071)	82,606
Changes of Assumptions	(103,789)	(43,731)	36,442	15,296	37,135	(212,204)
Benefit Payments	(20,533)	(26,302)	(23,092)	(29,452)	(32,008)	(34,551)
Net Change in Total OPEB Liability	\$ (41,196)	\$ (50,062)	\$ 73,897	\$ 53,774	\$ 21,004	\$ (80,314)
Total OPEB Liability - Beginning	\$ 1,060,929	\$ 1,019,733	\$ 969,671	\$ 1,043,568	\$ 1,097,342	\$ 1,118,346
Total OPEB Liability - Ending (a)	\$ 1,019,733	\$ 969,671	\$ 1,043,568	\$ 1,097,342	\$ 1,118,346	\$ 1,038,032
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 20,533	\$ 26,302	\$ 23,092	\$ 29,452	\$ 32,008	\$ 34,551
Employer Pre-Funding Contributions	8,119	1,872	4,443	10,761	9,049	18,461
Active Member Contributions	-	1,872	4,443	10,761	-	9,460
Net Investment Income	838	763	1,330	1,107	13,587	(12,819)
Benefit Payments	(20,533)	(26,302)	(23,092)	(29,452)	(32,008)	(34,551)
Administrative Expense	(3)	(6)	(4)	(16)	(19)	(21)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ 8,954	\$ 4,501	\$ 10,212	\$ 22,613	\$ 22,617	\$ 15,081
Plan Fiduciary Net Position - Beginning	\$ -	\$ 8,954	\$ 13,446	\$ 23,658	\$ 46,271	\$ 68,888
Plan Fiduciary Net Position - Ending (b)	\$ 8,954	\$ 13,455	\$ 23,658	\$ 46,271	\$ 68,888	\$ 83,969
Net OPEB Liability - Ending (a) - (b)	\$ 1,010,779	\$ 956,216	\$ 1,019,910	\$ 1,051,071	\$ 1,049,458	\$ 954,063
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.878%	1.388%	2.267%	4.217%	6.160%	8.089%
Actuarially Determined Contribution (ADC)	\$ 50,708	\$ 50,357	\$ 47,883	\$ 44,157	\$ 54,339	\$ 46,909
Employer Contribution	\$ 28,652	\$ 28,174	\$ 27,535	\$ 40,213	\$ 41,057	\$ 53,012
Percentage of ADC made by Employer	57%	56%	58%	91%	76%	113%
Contribution Excess/(Shortfall)	\$ (22,056)	\$ (22,183)	\$ (20,348)	\$ (3,944)	\$ (13,282)	\$ 6,103
Expected Return on Assets	\$ 410	\$ 786	\$ 1,247	\$ 2,311	\$ 3,423	\$ 4,958
Investment (Gain)/Loss	\$ (428)	\$ 23	\$ (83)	\$ 1,204	\$ (10,164)	\$ 17,777
Average Expected Remaining Service	7.400512	7.965646	8.186229	8.472565	8.698854	9.106325
Blended Discount Rate Beginning of Year	3.399%	3.993%	4.084%	3.690%	3.229%	2.886%
Blended Discount Rate End of Year	3.993%	4.084%	3.690%	3.229%	2.886%	4.194%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$9.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES		
OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S)		
BARGAINING UNIT NUMBER 10		
PROFESSIONAL SCIENTIFIC		
Measured for the Plan's Fiscal Year Ending	June 30, 2021	June 30, 2022
Applicable for the Sponsor's Fiscal Year Ending	June 30, 2022	June 30, 2023
OPEB Expense		
Service Cost	\$ 45,556	\$ 50,594
Interest on the Total OPEB Liability	36,392	33,241
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(9,460)
Projected Earnings on Plan Investments	(3,423)	(4,958)
Operating Expenses	19	21
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(18,468)	(9,397)
Recognition of Outflow/(Inflow) due to Assumption Changes	(8,989)	(32,292)
Recognition of Outflow/(Inflow) due to Investment Experience	(1,888)	1,749
Net OPEB Expense	\$ 49,199	\$ 29,498
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 1,051,071	\$ 1,049,458
OPEB Expense	49,199	29,498
Employer Contributions	(41,057)	(53,012)
Change in Outflow/(Inflow) due to Non-investment Experience	(47,603)	92,003
Change in Outflow/(Inflow) due to Assumption Changes	46,124	(179,912)
Change in Outflow/(Inflow) due to Investment Experience	(8,276)	16,028
Net OPEB Liability End of Year	\$ 1,049,458	\$ 954,063
Deferred (Inflows)		
Non-investment Experience	\$ (106,888)	\$ (88,420)
Assumption Changes	\$ (55,435)	\$ (224,821)
Investment Experience	\$ (8,163)	\$ (6,113)
Deferred Outflows		
Non-investment Experience	\$ -	\$ 73,535
Assumption Changes	\$ 67,638	\$ 57,112
Investment Experience	\$ 725	\$ 14,703
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.886%	4.194%
Baseline Discount Rate and Trend Rates	\$ 1,049,458	\$ 954,063
Increase Discount Rate by One Percentage Point	\$ 887,395	\$ 814,880
Decrease Discount Rate by One Percentage Point	\$ 1,251,204	\$ 1,125,691
Increase Trend Rate by One Percentage Point	\$ 1,287,641	\$ 1,154,910
Decrease Trend Rate by One Percentage Point	\$ 867,328	\$ 798,253



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM									
GASB NOS. 74 AND 75 DISCLOSURES									
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)									
BARGAINING UNIT NUMBER 10									
PROFESSIONAL SCIENTIFIC									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
Plan Year Beginning	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	7.400512	\$ -	\$ (103,789)	7.400512	\$ (14,025)	\$ (428)	5.000000	\$ (86)
7/1/2017	\$ (61,856)	7.965646	\$ (7,765)	\$ (43,731)	7.965646	\$ (5,490)	\$ 23	5.000000	\$ 5
7/1/2018	\$ (15,887)	8.186229	\$ (1,941)	\$ 36,442	8.186229	\$ 4,452	\$ (83)	5.000000	\$ (17)
7/1/2019	\$ (9,886)	8.472565	\$ (1,167)	\$ 15,296	8.472565	\$ 1,805	\$ 1,204	5.000000	\$ 241
7/1/2020	\$ (66,071)	8.698854	\$ (7,595)	\$ 37,135	8.698854	\$ 4,269	\$ (10,164)	5.000000	\$ (2,033)
7/1/2021	\$ 82,606	9.106325	\$ 9,071	\$ (212,204)	9.106325	\$ (23,303)	\$ 17,777	5.000000	\$ 3,555
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 9,071	\$ (18,468)	\$ (9,397)	\$ 10,526	\$ (42,818)	\$ (32,292)	\$ 3,799	\$ (2,050)	\$ 1,749
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 9,071	\$ (18,468)	\$ (9,397)	\$ 10,526	\$ (42,818)	\$ (32,292)	\$ 3,796	\$ (2,048)	\$ 1,748
6/30/2024	\$ 9,071	\$ (18,468)	\$ (9,397)	\$ 10,526	\$ (34,407)	\$ (23,881)	\$ 3,795	\$ (2,033)	\$ 1,762
6/30/2025	\$ 9,071	\$ (18,204)	\$ (9,133)	\$ 10,526	\$ (28,604)	\$ (18,078)	\$ 3,555	\$ (2,032)	\$ 1,523
6/30/2026	\$ 9,071	\$ (10,703)	\$ (1,632)	\$ 10,526	\$ (23,303)	\$ (12,777)	\$ 3,557	\$ -	\$ 3,557
6/30/2027	\$ 9,071	\$ (9,121)	\$ (50)	\$ 6,900	\$ (23,303)	\$ (16,403)	\$ -	\$ -	\$ -
6/30/2028	\$ 9,071	\$ (8,145)	\$ 926	\$ 5,125	\$ (23,303)	\$ (18,178)	\$ -	\$ -	\$ -
6/30/2029	\$ 9,071	\$ (5,311)	\$ 3,760	\$ 2,983	\$ (23,303)	\$ (20,320)	\$ -	\$ -	\$ -
6/30/2030	\$ 9,071	\$ -	\$ 9,071	\$ -	\$ (23,303)	\$ (23,303)	\$ -	\$ -	\$ -
6/30/2031	\$ 967	\$ -	\$ 967	\$ -	\$ (2,477)	\$ (2,477)	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 73,535	\$ (88,420)	\$ (14,885)	\$ 57,112	\$ (224,821)	\$ (167,709)	\$ 14,703	\$ (6,113)	\$ 8,590
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 92,003			\$ (179,912)			\$ 16,028



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 12 CRAFT AND MAINTENANCE		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	12,278	12,885
Retired Participants ^a	10,395	10,476
Total Participants	22,673	23,361
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 1,519,323	\$ 1,700,465
Retired Participants	1,796,414	2,014,408
Total Participants	\$ 3,315,737	\$ 3,714,873
Actuarial Accrued Liability		
Active Participants	\$ 906,775	\$ 971,030
Retired Participants	1,796,414	2,014,408
Total Participants	\$ 2,703,189	\$ 2,985,438
Actuarial Value of Assets	\$ 186,671	\$ 244,027
Unfunded Actuarial Accrued Liability	\$ 2,516,518	\$ 2,741,411
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 62,001	\$ 71,524
Administrative Expenses	161	181
Amortization of UAAL	138,299	154,607
Total ADC	\$ 200,461	\$ 226,312
Estimated Member Contributions	(31,000)	(35,762)
Net Employer ADC	\$ 169,461	\$ 190,550
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 86,669	\$ 88,154
Part B Reimbursement	18,785	22,445
Dental Claims	6,475	6,477
Total	\$ 111,929	\$ 117,076
Employer Implicit Costs	16,664	27,984
Total Employer Costs	\$ 128,593	\$ 145,060
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 5,871	\$ 5,544
Dental Claims	1,971	1,979
Total	\$ 7,842	\$ 7,523
Total Claims Costs	\$ 136,435	\$ 152,583

^aRetired participants with dental only coverage, 665 as of July 1, 2021, and 673 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
BARGAINING UNIT NUMBER 12
CRAFT AND MAINTENANCE

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2047**

FYE	Assets (bo)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 186,671	\$ -	\$ 59	\$ 94,713	\$ (37,298)	\$ 244,027	\$ 2,985,438	8.2%	\$ 71,524
2023	244,027	-	181	71,705	16,756	332,307	3,090,968	10.8%	69,699
2024	332,307	-	190	69,888	21,999	424,004	3,194,145	13.3%	67,907
2025	424,004	-	200	68,107	27,448	519,359	3,293,206	15.8%	66,030
2026	519,359	-	210	66,240	33,114	618,503	3,387,557	18.3%	64,044
2027	618,503	-	221	64,265	39,004	721,551	3,476,584	20.8%	61,950
2028	721,551	-	232	62,182	45,124	828,625	3,560,022	23.3%	59,784
2029	828,625	-	241	60,025	51,485	939,894	3,638,050	25.8%	57,593
2030	939,894	-	251	57,844	58,096	1,055,583	3,710,769	28.4%	55,376
2031	1,055,583	-	260	55,636	64,972	1,175,931	3,777,804	31.1%	53,128
2032	1,175,931	-	270	53,397	72,126	1,301,184	3,838,724	33.9%	50,844
2033	1,301,184	-	279	51,123	79,574	1,431,602	3,893,194	36.8%	48,552
2034	1,431,602	-	288	48,840	87,332	1,567,486	3,940,830	39.8%	46,277
2035	1,567,486	-	297	46,575	95,417	1,709,181	3,981,470	42.9%	43,967
2036	1,709,181	-	306	44,273	103,851	1,856,999	4,014,819	46.3%	41,654
2037	1,856,999	-	315	41,969	112,651	2,011,304	4,040,484	49.8%	39,359
2038	2,011,304	-	323	39,682	121,842	2,172,505	4,058,250	53.5%	37,053
2039	2,172,505	-	331	37,384	131,446	2,341,004	4,068,215	57.5%	34,752
2040	2,341,004	-	339	35,091	141,488	2,517,244	4,070,116	61.8%	32,447
2041	2,517,244	-	346	32,793	151,994	2,701,685	4,063,459	66.5%	30,143
2042	2,701,685	-	353	30,496	162,992	2,894,820	4,048,521	71.5%	27,850
2043	2,894,820	-	359	28,209	174,512	3,097,182	4,025,041	76.9%	25,557
2044	3,097,182	-	365	25,923	186,586	3,309,326	3,992,830	82.9%	23,289
2045	3,309,326	-	370	23,658	199,248	3,531,862	3,952,491	89.4%	21,046
2046	3,531,862	-	374	21,420	212,534	3,765,442	3,903,815	96.5%	18,846
2047	3,765,442	77,529	378	19,224	224,192	3,930,951	3,846,713	102.2%	16,706
2048	3,930,951	304,199	380	-	226,853	4,157,804	3,781,989	101.9%	14,650
2049	3,853,225	305,242	382	-	222,158	3,769,759	3,710,133	101.6%	12,695
2050	3,769,759	305,589	382	-	217,140	3,680,928	3,631,539	101.4%	10,848
2051	3,680,928	305,068	381	-	211,826	3,587,305	3,546,811	101.1%	9,125
2052	3,587,305	303,731	380	-	206,248	3,489,442	3,456,552	101.0%	7,555
2053	3,489,442	301,171	376	-	200,452	3,388,347	3,361,852	100.8%	6,154
2054	3,388,347	297,628	372	-	194,491	3,284,838	3,263,635	100.6%	4,920
2055	3,284,838	293,597	367	-	188,400	3,179,274	3,162,370	100.5%	3,865
2056	3,179,274	288,295	360	-	182,223	3,072,842	3,059,373	100.4%	2,989
2057	3,072,842	281,943	352	-	176,025	2,966,572	2,955,809	100.4%	2,267
2058	2,966,572	275,618	345	-	169,836	2,860,445	2,851,780	100.3%	1,685
2059	2,860,445	268,929	336	-	163,666	2,754,846	2,747,781	100.3%	1,234
2060	2,754,846	261,763	327	-	157,542	2,650,298	2,644,443	100.2%	893



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S) BARGAINING UNIT NUMBER 12 CRAFT AND MAINTENANCE						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 167,689	\$ 146,732	\$ 129,311	\$ 134,649	\$ 137,010	\$ 145,385
Interest on Total OPEB Liability	154,036	172,744	162,948	154,691	135,412	118,610
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(362,455)	(97,510)	(149,086)	(348,753)	227,285
Changes of Assumptions	(433,966)	(166,573)	152,849	21,353	165,715	(760,893)
Benefit Payments	(110,860)	(114,235)	(120,833)	(127,671)	(132,052)	(139,651)
Net Change in Total OPEB Liability	\$ (223,101)	\$ (323,787)	\$ 226,765	\$ 33,936	\$ (42,668)	\$ (409,264)
Total OPEB Liability - Beginning	\$ 4,540,951	\$ 4,317,850	\$ 3,994,063	\$ 4,220,828	\$ 4,254,764	\$ 4,212,096
Total OPEB Liability - Ending (a)	\$ 4,317,850	\$ 3,994,063	\$ 4,220,828	\$ 4,254,764	\$ 4,212,096	\$ 3,802,832
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 110,860	\$ 114,235	\$ 120,833	\$ 127,671	\$ 132,052	\$ 139,651
Employer Pre-Funding Contributions	1,076	8,280	16,268	26,329	31,233	63,357
Active Member Contributions	1,076	8,280	16,268	26,329	-	31,356
Net Investment Income	872	1,051	3,552	2,974	36,034	(37,298)
Benefit Payments	(110,860)	(114,235)	(120,833)	(127,671)	(132,052)	(139,651)
Administrative Expense	(4)	(9)	(9)	(43)	(52)	(59)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ 3,020	\$ 17,602	\$ 36,079	\$ 55,589	\$ 67,215	\$ 57,356
Plan Fiduciary Net Position - Beginning	\$ 7,186	\$ 10,206	\$ 27,788	\$ 63,867	\$ 119,456	\$ 186,671
Plan Fiduciary Net Position - Ending (b)	\$ 10,206	\$ 27,808	\$ 63,867	\$ 119,456	\$ 186,671	\$ 244,027
Net OPEB Liability - Ending (a) - (b)	\$ 4,307,644	\$ 3,966,255	\$ 4,156,961	\$ 4,135,308	\$ 4,025,425	\$ 3,558,805
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.236%	0.696%	1.513%	2.808%	4.432%	6.417%
Actuarially Determined Contribution (ADC)	\$ 210,461	\$ 209,603	\$ 196,209	\$ 192,213	\$ 203,358	\$ 169,105
Employer Contribution	\$ 111,936	\$ 122,515	\$ 137,101	\$ 154,000	\$ 163,285	\$ 203,008
Percentage of ADC made by Employer	53%	58%	70%	80%	80%	120%
Contribution Excess/(Shortfall)	\$ (98,525)	\$ (87,088)	\$ (59,108)	\$ (38,213)	\$ (40,073)	\$ 33,903
Expected Return on Assets	\$ 600	\$ 1,335	\$ 3,064	\$ 6,058	\$ 9,098	\$ 13,999
Investment (Gain)/Loss	\$ (272)	\$ 284	\$ (488)	\$ 3,084	\$ (26,936)	\$ 51,297
Average Expected Remaining Service	5.773655	6.134782	6.307925	6.294814	6.351658	6.688051
Blended Discount Rate Beginning of Year	3.310%	3.920%	4.010%	3.604%	3.130%	2.766%
Blended Discount Rate End of Year	3.920%	4.010%	3.604%	3.130%	2.766%	4.127%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$32.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S) BARGAINING UNIT NUMBER 12 CRAFT AND MAINTENANCE		
Measured for the Plan's Fiscal Year Ending	June 30, 2021	June 30, 2022
Applicable for the Sponsor's Fiscal Year Ending	June 30, 2022	June 30, 2023
OPEB Expense		
Service Cost	\$ 137,010	\$ 145,385
Interest on the Total OPEB Liability	135,412	118,610
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(31,356)
Projected Earnings on Plan Investments	(9,098)	(13,999)
Operating Expenses	52	59
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(153,131)	(119,147)
Recognition of Outflow/(Inflow) due to Assumption Changes	(48,602)	(145,359)
Recognition of Outflow/(Inflow) due to Investment Experience	(4,867)	5,447
Net OPEB Expense	\$ 56,776	\$ (40,360)
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 4,135,308	\$ 4,025,425
OPEB Expense	56,776	(40,360)
Employer Contributions	(163,285)	(203,008)
Change in Outflow/(Inflow) due to Non-investment Experience	(195,622)	346,432
Change in Outflow/(Inflow) due to Assumption Changes	214,317	(615,534)
Change in Outflow/(Inflow) due to Investment Experience	(22,069)	45,850
Net OPEB Liability End of Year	\$ 4,025,425	\$ 3,558,805
Deferred (Inflows)		
Non-investment Experience	\$ (572,827)	\$ (419,696)
Assumption Changes	\$ (116,116)	\$ (677,937)
Investment Experience	\$ (21,743)	\$ (16,258)
Deferred Outflows		
Non-investment Experience	\$ -	\$ 193,301
Assumption Changes	\$ 234,350	\$ 180,637
Investment Experience	\$ 1,906	\$ 42,271
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.766%	4.127%
Baseline Discount Rate and Trend Rates	\$ 4,025,425	\$ 3,558,805
Increase Discount Rate by One Percentage Point	\$ 3,446,335	\$ 3,085,046
Decrease Discount Rate by One Percentage Point	\$ 4,746,048	\$ 4,140,605
Increase Trend Rate by One Percentage Point	\$ 4,815,177	\$ 4,191,198
Decrease Trend Rate by One Percentage Point	\$ 3,407,318	\$ 3,055,449



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM												
GASB NOS. 74 AND 75 DISCLOSURES												
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)												
BARGAINING UNIT NUMBER 12												
CRAFT AND MAINTENANCE												
Valuation Date	6/30/2022											
Measurement Date	6/30/2022											
	Non-Investment Experience			Assumption Changes			Investment Experience					
Plan Year Beginning	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	5.773655	\$ -	\$ (433,966)	5.773655	\$ (75,163)	\$ (272)	5.000000	\$ (54)			
7/1/2017	\$ (362,455)	6.134782	\$ (59,082)	\$ (166,573)	6.134782	\$ (27,152)	\$ 284	5.000000	\$ 57			
7/1/2018	\$ (97,510)	6.307925	\$ (15,458)	\$ 152,849	6.307925	\$ 24,231	\$ (488)	5.000000	\$ (98)			
7/1/2019	\$ (149,086)	6.294814	\$ (23,684)	\$ 21,353	6.294814	\$ 3,392	\$ 3,084	5.000000	\$ 617			
7/1/2020	\$ (348,753)	6.351658	\$ (54,907)	\$ 165,715	6.351658	\$ 26,090	\$ (26,936)	5.000000	\$ (5,387)			
7/1/2021	\$ 227,285	6.688051	\$ 33,984	\$ (760,893)	6.688051	\$ (113,769)	\$ 51,297	5.000000	\$ 10,259			
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 33,984	\$ (153,131)	\$ (119,147)	\$ 53,713	\$ (199,072)	\$ (145,359)	\$ 10,932	\$ (5,485)	\$ 5,447			
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending												
6/30/2023	\$ 33,984	\$ (153,131)	\$ (119,147)	\$ 53,713	\$ (140,921)	\$ (87,208)	\$ 10,876	\$ (5,483)	\$ 5,393			
6/30/2024	\$ 33,984	\$ (102,012)	\$ (68,028)	\$ 53,713	\$ (117,430)	\$ (63,717)	\$ 10,875	\$ (5,387)	\$ 5,488			
6/30/2025	\$ 33,984	\$ (83,353)	\$ (49,369)	\$ 36,945	\$ (113,769)	\$ (76,824)	\$ 10,259	\$ (5,388)	\$ 4,871			
6/30/2026	\$ 33,984	\$ (61,889)	\$ (27,905)	\$ 27,091	\$ (113,769)	\$ (86,678)	\$ 10,261	\$ -	\$ 10,261			
6/30/2027	\$ 33,984	\$ (19,311)	\$ 14,673	\$ 9,175	\$ (113,769)	\$ (104,594)	\$ -	\$ -	\$ -			
6/30/2028	\$ 23,381	\$ -	\$ 23,381	\$ -	\$ (78,279)	\$ (78,279)	\$ -	\$ -	\$ -			
6/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Total	\$ 193,301	\$ (419,696)	\$ (226,395)	\$ 180,637	\$ (677,937)	\$ (497,300)	\$ 42,271	\$ (16,258)	\$ 26,013			
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End												
6/30/2022			\$ 346,432			\$ (615,534)				\$ 45,850		



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 13 STATIONARY ENGINEERS		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	938	938
Retired Participants ^a	958	985
Total Participants	1,896	1,923
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 135,355	\$ 151,710
Retired Participants	183,642	208,325
Total Participants	\$ 318,997	\$ 360,035
Actuarial Accrued Liability		
Active Participants	\$ 87,385	\$ 95,779
Retired Participants	183,642	208,325
Total Participants	\$ 271,027	\$ 304,104
Actuarial Value of Assets	\$ 18,583	\$ 24,202
Unfunded Actuarial Accrued Liability	\$ 252,444	\$ 279,902
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 5,783	\$ 6,610
Administrative Expenses	16	18
Amortization of UAAL	13,873	15,786
Total ADC	\$ 19,672	\$ 22,414
Estimated Member Contributions	(2,891)	(3,305)
Net Employer ADC	\$ 16,781	\$ 19,109
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 8,729	\$ 8,922
Part B Reimbursement	1,690	2,098
Dental Claims	636	641
Total	\$ 11,055	\$ 11,661
Employer Implicit Costs	1,698	2,824
Total Employer Costs	\$ 12,753	\$ 14,485
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 744	\$ 716
Dental Claims	193	195
Total	\$ 937	\$ 911
Total Claims Costs	\$ 13,690	\$ 15,396

^aRetired participants with dental only coverage, 79 as of July 1, 2021, and 76 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
BARGAINING UNIT NUMBER 13
STATIONARY ENGINEERS

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2046**

FYE	Assets (bo)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eo)	Accrued Liability (eo)	Funded Ratio	Normal Cost
2022	\$ 18,583	\$ -	\$ 6	\$ 9,318	\$ (3,693)	\$ 24,202	\$ 304,104	8.0%	\$ 6,610
2023	24,202	-	18	6,628	1,647	32,459	314,438	10.3%	6,330
2024	32,459	-	19	6,349	2,135	40,924	324,277	12.6%	6,049
2025	40,924	-	20	6,069	2,634	49,607	333,369	14.9%	5,750
2026	49,607	-	22	5,771	3,146	58,502	341,571	17.1%	5,433
2027	58,502	-	23	5,456	3,671	67,606	348,842	19.4%	5,111
2028	67,606	-	24	5,135	4,207	76,924	355,185	21.7%	4,803
2029	76,924	-	26	4,829	4,757	86,484	360,506	24.0%	4,499
2030	86,484	-	27	4,525	5,322	96,304	364,966	26.4%	4,198
2031	96,304	-	27	4,225	5,902	106,404	368,686	28.9%	3,919
2032	106,404	-	28	3,947	6,500	116,823	371,548	31.4%	3,650
2033	116,823	-	29	3,680	7,117	127,591	373,557	34.2%	3,382
2034	127,591	-	30	3,413	7,756	138,730	374,648	37.0%	3,122
2035	138,730	-	31	3,154	8,416	150,269	374,727	40.1%	2,871
2036	150,269	-	32	2,903	9,101	162,241	373,754	43.4%	2,627
2037	162,241	-	33	2,660	9,812	174,680	371,688	47.0%	2,393
2038	174,680	-	34	2,427	10,552	187,625	368,589	50.9%	2,168
2039	187,625	-	35	2,203	11,322	201,115	364,508	55.2%	1,950
2040	201,115	-	35	1,985	12,125	215,190	359,367	59.9%	1,740
2041	215,190	-	36	1,776	12,963	229,893	353,239	65.1%	1,544
2042	229,893	-	36	1,580	13,839	245,276	346,253	70.8%	1,362
2043	245,276	-	36	1,399	14,757	261,396	338,426	77.2%	1,195
2044	261,396	-	37	1,231	15,719	278,309	329,918	84.4%	1,040
2045	278,309	-	36	1,077	16,729	296,079	320,832	92.3%	898
2046	296,079	-	36	934	17,791	314,768	311,186	101.2%	768
2047	314,768	28,648	36	-	18,038	304,122	301,117	101.0%	651
2048	304,122	28,317	35	-	17,409	293,179	290,715	100.8%	543
2049	293,179	27,943	35	-	16,764	281,965	279,960	100.7%	445
2050	281,965	27,470	34	-	16,105	270,566	268,944	100.6%	361
2051	270,566	26,779	33	-	15,441	259,195	257,889	100.5%	288
2052	259,195	26,087	33	-	14,780	247,855	246,806	100.4%	225
2053	247,855	25,410	32	-	14,119	236,532	235,689	100.4%	174
2054	236,532	24,527	31	-	13,466	225,440	224,761	100.3%	133
2055	225,440	23,633	30	-	12,827	214,604	214,054	100.3%	100
2056	214,604	22,834	29	-	12,200	203,941	203,491	100.2%	72
2057	203,941	21,959	27	-	11,587	193,542	193,167	100.2%	51
2058	193,542	21,068	26	-	10,989	183,437	183,119	100.2%	36
2059	183,437	20,195	25	-	10,409	173,626	173,351	100.2%	24
2060	173,626	19,352	24	-	9,845	164,095	163,852	100.1%	16



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM						
GASB NOS. 74 AND 75 DISCLOSURES						
CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S)						
BARGAINING UNIT NUMBER 13						
STATIONARY ENGINEERS						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 14,669	\$ 12,821	\$ 11,434	\$ 11,873	\$ 12,538	\$ 13,600
Interest on Total OPEB Liability	14,564	16,406	15,722	15,123	13,013	11,337
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(27,555)	(3,013)	(13,872)	(34,426)	31,479
Changes of Assumptions	(44,093)	(15,965)	14,480	6,238	19,486	(84,194)
Benefit Payments	(10,675)	(10,863)	(10,957)	(11,913)	(12,399)	(13,134)
Net Change in Total OPEB Liability	\$ (25,535)	\$ (25,156)	\$ 27,666	\$ 7,449	\$ (1,788)	\$ (40,912)
Total OPEB Liability - Beginning	\$ 447,182	\$ 421,647	\$ 396,491	\$ 424,157	\$ 431,606	\$ 429,818
Total OPEB Liability - Ending (a)	\$ 421,647	\$ 396,491	\$ 424,157	\$ 431,606	\$ 429,818	\$ 388,906
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 10,675	\$ 10,863	\$ 10,957	\$ 11,913	\$ 12,399	\$ 13,134
Employer Pre-Funding Contributions	-	768	1,792	3,106	3,068	6,159
Active Member Contributions	-	768	1,792	3,106	-	3,159
Net Investment Income	-	21	299	274	3,601	(3,693)
Benefit Payments	(10,675)	(10,863)	(10,957)	(11,913)	(12,399)	(13,134)
Administrative Expense	-	(1)	(1)	(4)	(5)	(6)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ 1,556	\$ 3,882	\$ 6,482	\$ 6,664	\$ 5,619
Plan Fiduciary Net Position - Beginning	\$ -	\$ -	\$ 1,555	\$ 5,437	\$ 11,919	\$ 18,583
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ 1,556	\$ 5,437	\$ 11,919	\$ 18,583	\$ 24,202
Net OPEB Liability - Ending (a) - (b)	\$ 421,647	\$ 394,935	\$ 418,720	\$ 419,687	\$ 411,235	\$ 364,704
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.000%	0.392%	1.282%	2.762%	4.323%	6.223%
Actuarially Determined Contribution (ADC)	\$ 19,979	\$ 19,810	\$ 18,598	\$ 18,124	\$ 19,868	\$ 16,513
Employer Contribution	\$ 10,675	\$ 11,631	\$ 12,749	\$ 15,019	\$ 15,467	\$ 19,293
Percentage of ADC made by Employer	53%	59%	69%	83%	78%	117%
Contribution Excess/(Shortfall)	\$ (9,304)	\$ (8,179)	\$ (5,849)	\$ (3,105)	\$ (4,401)	\$ 2,780
Expected Return on Assets	\$ -	\$ 55	\$ 232	\$ 573	\$ 906	\$ 1,390
Investment (Gain)/Loss	\$ -	\$ 34	\$ (67)	\$ 299	\$ (2,695)	\$ 5,083
Average Expected Remaining Service	4.408263	4.574619	4.587420	4.623290	4.780962	4.845259
Blended Discount Rate Beginning of Year	3.190%	3.825%	3.906%	3.516%	2.971%	2.595%
Blended Discount Rate End of Year	3.825%	3.906%	3.516%	2.971%	2.595%	4.063%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$3.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S) BARGAINING UNIT NUMBER 13 STATIONARY ENGINEERS		
Measured for the Plan's Fiscal Year Ending	June 30, 2021	June 30, 2022
Applicable for the Sponsor's Fiscal Year Ending	June 30, 2022	June 30, 2023
OPEB Expense		
Service Cost	\$ 12,538	\$ 13,600
Interest on the Total OPEB Liability	13,013	11,337
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(3,159)
Projected Earnings on Plan Investments	(906)	(1,390)
Operating Expenses	5	6
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(16,881)	(7,824)
Recognition of Outflow/(Inflow) due to Assumption Changes	1,006	(10,801)
Recognition of Outflow/(Inflow) due to Investment Experience	(485)	531
Net OPEB Expense	\$ 8,290	\$ 2,300
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 419,687	\$ 411,235
OPEB Expense	8,290	2,300
Employer Contributions	(15,467)	(19,293)
Change in Outflow/(Inflow) due to Non-investment Experience	(17,545)	39,303
Change in Outflow/(Inflow) due to Assumption Changes	18,480	(73,393)
Change in Outflow/(Inflow) due to Investment Experience	(2,210)	4,552
Net OPEB Liability End of Year	\$ 411,235	\$ 364,704
Deferred (Inflows)		
Non-investment Experience	\$ (39,602)	\$ (25,281)
Assumption Changes	\$ (2,005)	\$ (66,817)
Investment Experience	\$ (2,184)	\$ (1,632)
Deferred Outflows		
Non-investment Experience	\$ -	\$ 24,982
Assumption Changes	\$ 23,962	\$ 15,381
Investment Experience	\$ 185	\$ 4,185
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.595%	4.063%
Baseline Discount Rate and Trend Rates	\$ 411,235	\$ 364,704
Increase Discount Rate by One Percentage Point	\$ 352,566	\$ 316,955
Decrease Discount Rate by One Percentage Point	\$ 484,170	\$ 423,187
Increase Trend Rate by One Percentage Point	\$ 488,643	\$ 426,568
Decrease Trend Rate by One Percentage Point	\$ 349,814	\$ 314,782



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S) BARGAINING UNIT NUMBER 13 STATIONARY ENGINEERS									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
Plan Year Beginning	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	4.408263	\$ -	\$ (44,093)	4.408263	\$ (10,002)	\$ -	5.000000	\$ -
7/1/2017	\$ (27,555)	4.574619	\$ (6,023)	\$ (15,965)	4.574619	\$ (3,490)	\$ 34	5.000000	\$ 7
7/1/2018	\$ (3,013)	4.587420	\$ (657)	\$ 14,480	4.587420	\$ 3,156	\$ (67)	5.000000	\$ (13)
7/1/2019	\$ (13,872)	4.623290	\$ (3,000)	\$ 6,238	4.623290	\$ 1,349	\$ 299	5.000000	\$ 60
7/1/2020	\$ (34,426)	4.780962	\$ (7,201)	\$ 19,486	4.780962	\$ 4,076	\$ (2,695)	5.000000	\$ (539)
7/1/2021	\$ 31,479	4.845259	\$ 6,497	\$ (84,194)	4.845259	\$ (17,377)	\$ 5,083	5.000000	\$ 1,017
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 6,497	\$ (14,321)	\$ (7,824)	\$ 8,581	\$ (19,382)	\$ (10,801)	\$ 1,083	\$ (552)	\$ 531
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 6,497	\$ (10,586)	\$ (4,089)	\$ 7,281	\$ (17,377)	\$ (10,096)	\$ 1,077	\$ (554)	\$ 523
6/30/2024	\$ 6,497	\$ (9,073)	\$ (2,576)	\$ 4,918	\$ (17,377)	\$ (12,459)	\$ 1,076	\$ (539)	\$ 537
6/30/2025	\$ 6,497	\$ (5,622)	\$ 875	\$ 3,182	\$ (17,377)	\$ (14,195)	\$ 1,017	\$ (539)	\$ 478
6/30/2026	\$ 5,491	\$ -	\$ 5,491	\$ -	\$ (14,686)	\$ (14,686)	\$ 1,015	\$ -	\$ 1,015
6/30/2027	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 24,982	\$ (25,281)	\$ (299)	\$ 15,381	\$ (66,817)	\$ (51,436)	\$ 4,185	\$ (1,632)	\$ 2,553
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 39,303			\$ (73,393)			\$ 4,552



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 16 PHYSICIANS, DENTISTS AND PODIATRISTS		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	1,594	1,554
Retired Participants ^a	1,562	1,584
Total Participants	3,156	3,138
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 207,636	\$ 236,370
Retired Participants	235,952	275,352
Total Participants	\$ 443,588	\$ 511,722
Actuarial Accrued Liability		
Active Participants	\$ 128,052	\$ 141,993
Retired Participants	235,952	275,352
Total Participants	\$ 364,004	\$ 417,345
Actuarial Value of Assets	\$ 57,518	\$ 64,066
Unfunded Actuarial Accrued Liability	\$ 306,486	\$ 353,279
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 10,627	\$ 12,313
Administrative Expenses	23	27
Amortization of UAAL	16,843	19,924
Total ADC	\$ 27,493	\$ 32,264
Estimated Member Contributions	(5,314)	(6,156)
Net Employer ADC	\$ 22,179	\$ 26,108
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 11,618	\$ 12,238
Part B Reimbursement	3,288	3,753
Dental Claims	1,013	1,017
Total	\$ 15,919	\$ 17,008
Employer Implicit Costs	2,486	4,636
Total Employer Costs	\$ 18,405	\$ 21,644
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 1,751	\$ 1,857
Dental Claims	318	320
Total	\$ 2,069	\$ 2,177
Total Claims Costs	\$ 20,474	\$ 23,821

^aRetired participants with dental only coverage, 145 as of July 1, 2021, and 154 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
BARGAINING UNIT NUMBER 16
PHYSICIANS, DENTISTS AND PODIATRISTS

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2041**

FYE	Assets (bo)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 57,518	\$ -	\$ 17	\$ 16,351	\$ (9,786)	\$ 64,066	\$ 417,345	15.4%	\$ 12,313
2023	64,066	-	27	12,340	4,208	80,587	433,144	18.6%	11,504
2024	80,587	-	29	11,533	5,175	97,266	447,410	21.7%	10,879
2025	97,266	-	31	10,910	6,158	114,303	460,284	24.8%	10,270
2026	114,303	-	33	10,303	7,162	131,735	471,674	27.9%	9,659
2027	131,735	-	35	9,694	8,190	149,584	481,544	31.1%	9,028
2028	149,584	-	37	9,065	9,242	167,854	489,835	34.3%	8,395
2029	167,854	-	38	8,433	10,319	186,568	496,541	37.6%	7,779
2030	186,568	-	40	7,819	11,424	205,771	501,659	41.0%	7,170
2031	205,771	-	41	7,211	12,558	225,499	505,198	44.6%	6,563
2032	225,499	-	43	6,606	13,724	245,786	507,131	48.5%	5,970
2033	245,786	-	44	6,014	14,924	266,680	507,391	52.6%	5,385
2034	266,680	-	46	5,431	16,160	288,225	505,928	57.0%	4,817
2035	288,225	-	47	4,864	17,436	310,478	502,828	61.7%	4,281
2036	310,478	-	48	4,329	18,755	333,514	498,237	66.9%	3,778
2037	333,514	-	48	3,826	20,123	357,415	492,209	72.6%	3,310
2038	357,415	-	49	3,359	21,543	382,268	484,860	78.8%	2,885
2039	382,268	-	49	2,934	23,021	408,174	476,455	85.7%	2,500
2040	408,174	-	49	2,549	24,564	435,238	467,170	93.2%	2,150
2041	435,238	-	49	2,199	26,178	463,566	457,072	101.4%	1,833
2042	463,566	37,098	49	-	26,716	453,135	446,240	101.5%	1,549
2043	453,135	38,756	48	-	26,041	440,372	434,749	101.3%	1,298
2044	440,372	38,391	48	-	25,286	427,219	422,678	101.1%	1,074
2045	427,219	38,042	48	-	24,507	413,636	410,005	100.9%	879
2046	413,636	37,721	47	-	23,702	399,570	396,695	100.7%	709
2047	399,570	37,221	47	-	22,872	385,174	382,922	100.6%	558
2048	385,174	36,666	46	-	22,025	370,487	368,735	100.5%	430
2049	370,487	36,115	45	-	21,160	355,487	354,129	100.4%	323
2050	355,487	35,465	44	-	20,280	340,258	339,202	100.3%	236
2051	340,258	34,644	43	-	19,390	324,961	324,132	100.3%	168
2052	324,961	33,694	42	-	18,500	309,725	309,066	100.2%	116
2053	309,725	32,712	41	-	17,615	294,587	294,051	100.2%	77
2054	294,587	31,752	40	-	16,735	279,530	279,082	100.2%	49
2055	279,530	30,742	38	-	15,862	264,612	264,226	100.1%	31
2056	264,612	29,748	37	-	14,996	249,823	249,483	100.1%	19
2057	249,823	28,787	36	-	14,137	235,137	234,832	100.1%	11
2058	235,137	27,807	35	-	13,285	220,580	220,304	100.1%	6
2059	220,580	26,817	34	-	12,441	206,170	205,918	100.1%	3
2060	206,170	25,801	32	-	11,607	191,944	191,712	100.1%	2



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM						
GASB NOS. 74 AND 75 DISCLOSURES						
CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S)						
BARGAINING UNIT NUMBER 16						
PHYSICIANS, DENTISTS AND PODIATRISTS						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 25,410	\$ 22,878	\$ 19,868	\$ 20,111	\$ 19,607	\$ 21,118
Interest on Total OPEB Liability	19,529	22,062	20,854	20,601	17,821	15,982
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(43,849)	3,825	(15,678)	(31,784)	49,398
Changes of Assumptions	(45,549)	(17,270)	13,636	(7,932)	13,397	(82,677)
Benefit Payments	(15,948)	(18,647)	(18,674)	(20,132)	(20,689)	(21,905)
Net Change in Total OPEB Liability	\$ (16,558)	\$ (34,826)	\$ 39,509	\$ (3,030)	\$ (1,648)	\$ (18,084)
Total OPEB Liability - Beginning	\$ 547,898	\$ 531,340	\$ 496,514	\$ 536,023	\$ 532,993	\$ 531,345
Total OPEB Liability - Ending (a)	\$ 531,340	\$ 496,514	\$ 536,023	\$ 532,993	\$ 531,345	\$ 513,261
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 15,948	\$ 18,647	\$ 18,674	\$ 20,132	\$ 20,689	\$ 21,905
Employer Pre-Funding Contributions	711	3,373	5,481	6,353	5,390	11,176
Active Member Contributions	711	3,373	5,481	6,353	-	5,175
Net Investment Income	591	645	1,496	1,127	11,651	(9,786)
Benefit Payments	(15,948)	(18,647)	(18,674)	(20,132)	(20,689)	(21,905)
Administrative Expense	(3)	(5)	(4)	(16)	(16)	(17)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ 2,010	\$ 7,386	\$ 12,454	\$ 13,817	\$ 17,025	\$ 6,548
Plan Fiduciary Net Position - Beginning	\$ 4,836	\$ 6,846	\$ 14,222	\$ 26,676	\$ 40,493	\$ 57,518
Plan Fiduciary Net Position - Ending (b)	\$ 6,846	\$ 14,232	\$ 26,676	\$ 40,493	\$ 57,518	\$ 64,066
Net OPEB Liability - Ending (a) - (b)	\$ 524,494	\$ 482,282	\$ 509,347	\$ 492,500	\$ 473,827	\$ 449,195
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	1.288%	2.866%	4.977%	7.597%	10.825%	12.482%
Actuarially Determined Contribution (ADC)	\$ 29,785	\$ 28,038	\$ 24,481	\$ 24,542	\$ 27,676	\$ 22,318
Employer Contribution	\$ 16,659	\$ 22,020	\$ 24,155	\$ 26,485	\$ 26,079	\$ 33,081
Percentage of ADC made by Employer	56%	79%	99%	108%	94%	148%
Contribution Excess/(Shortfall)	\$ (13,126)	\$ (6,018)	\$ (326)	\$ 1,943	\$ (1,597)	\$ 10,763
Expected Return on Assets	\$ 403	\$ 739	\$ 1,373	\$ 2,222	\$ 2,912	\$ 3,934
Investment (Gain)/Loss	\$ (188)	\$ 94	\$ (123)	\$ 1,095	\$ (8,739)	\$ 13,720
Average Expected Remaining Service	4.144907	4.131138	4.126132	4.071405	4.133690	4.225868
Blended Discount Rate Beginning of Year	3.454%	4.041%	4.112%	3.772%	3.286%	2.951%
Blended Discount Rate End of Year	4.041%	4.112%	3.772%	3.286%	2.951%	4.227%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$6.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S) BARGAINING UNIT NUMBER 16 PHYSICIANS, DENTISTS AND PODIATRISTS		
Measured for the Plan's Fiscal Year Ending	June 30, 2021	June 30, 2022
Applicable for the Sponsor's Fiscal Year Ending	June 30, 2022	June 30, 2023
OPEB Expense		
Service Cost	\$ 19,607	\$ 21,118
Interest on the Total OPEB Liability	17,821	15,982
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(5,175)
Projected Earnings on Plan Investments	(2,912)	(3,934)
Operating Expenses	16	17
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(21,227)	(317)
Recognition of Outflow/(Inflow) due to Assumption Changes	(1,175)	(15,517)
Recognition of Outflow/(Inflow) due to Investment Experience	(1,571)	1,208
Net OPEB Expense	\$ 10,559	\$ 13,382
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 492,500	\$ 473,827
OPEB Expense	10,559	13,382
Employer Contributions	(26,079)	(33,081)
Change in Outflow/(Inflow) due to Non-investment Experience	(10,557)	49,715
Change in Outflow/(Inflow) due to Assumption Changes	14,572	(67,160)
Change in Outflow/(Inflow) due to Investment Experience	(7,168)	12,512
Net OPEB Liability End of Year	\$ 473,827	\$ 449,195
Deferred (Inflows)		
Non-investment Experience	\$ (33,464)	\$ (20,531)
Assumption Changes	\$ (4,586)	\$ (65,200)
Investment Experience	\$ (7,039)	\$ (5,266)
Deferred Outflows		
Non-investment Experience	\$ 1,044	\$ 37,826
Assumption Changes	\$ 13,877	\$ 7,331
Investment Experience	\$ 675	\$ 11,414
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.951%	4.227%
Baseline Discount Rate and Trend Rates	\$ 473,827	\$ 449,195
Increase Discount Rate by One Percentage Point	\$ 407,638	\$ 391,298
Decrease Discount Rate by One Percentage Point	\$ 555,159	\$ 519,287
Increase Trend Rate by One Percentage Point	\$ 560,734	\$ 523,852
Decrease Trend Rate by One Percentage Point	\$ 403,951	\$ 388,171



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM									
GASB NOS. 74 AND 75 DISCLOSURES									
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)									
BARGAINING UNIT NUMBER 16									
PHYSICIANS, DENTISTS AND PODIATRISTS									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
Plan Year Beginning	Non-Investment Experience			Assumption Changes			Investment Experience		
	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	4.144907	\$ -	\$ (45,549)	4.144907	\$ (10,989)	\$ (188)	5.000000	\$ (38)
7/1/2017	\$ (43,849)	4.131138	\$ (10,614)	\$ (17,270)	4.131138	\$ (4,180)	\$ 94	5.000000	\$ 19
7/1/2018	\$ 3,825	4.126132	\$ 927	\$ 13,636	4.126132	\$ 3,305	\$ (123)	5.000000	\$ (25)
7/1/2019	\$ (15,678)	4.071405	\$ (3,851)	\$ (7,932)	4.071405	\$ (1,948)	\$ 1,095	5.000000	\$ 219
7/1/2020	\$ (31,784)	4.133690	\$ (7,689)	\$ 13,397	4.133690	\$ 3,241	\$ (8,739)	5.000000	\$ (1,748)
7/1/2021	\$ 49,398	4.225868	\$ 11,689	\$ (82,677)	4.225868	\$ (19,565)	\$ 13,720	5.000000	\$ 2,744
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 12,616	\$ (12,933)	\$ (317)	\$ 6,546	\$ (22,063)	\$ (15,517)	\$ 2,981	\$ (1,773)	\$ 1,208
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 11,806	\$ (11,540)	\$ 266	\$ 3,657	\$ (21,513)	\$ (17,856)	\$ 2,963	\$ (1,771)	\$ 1,192
6/30/2024	\$ 11,689	\$ (7,963)	\$ 3,726	\$ 3,241	\$ (19,705)	\$ (16,464)	\$ 2,963	\$ (1,748)	\$ 1,215
6/30/2025	\$ 11,689	\$ (1,028)	\$ 10,661	\$ 433	\$ (19,565)	\$ (19,132)	\$ 2,744	\$ (1,747)	\$ 997
6/30/2026	\$ 2,642	\$ -	\$ 2,642	\$ -	\$ (4,417)	\$ (4,417)	\$ 2,744	\$ -	\$ 2,744
6/30/2027	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 37,826	\$ (20,531)	\$ 17,295	\$ 7,331	\$ (65,200)	\$ (57,869)	\$ 11,414	\$ (5,266)	\$ 6,148
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 49,715			\$ (67,160)			\$ 12,512



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 18 PSYCHIATRIC TECHNICIANS		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	6,016	5,797
Retired Participants ^a	5,063	5,085
Total Participants	11,079	10,882
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 892,510	\$ 941,191
Retired Participants	838,715	918,366
Total Participants	\$ 1,731,225	\$ 1,859,557
Actuarial Accrued Liability		
Active Participants	\$ 516,814	\$ 541,290
Retired Participants	838,715	918,366
Total Participants	\$ 1,355,529	\$ 1,459,656
Actuarial Value of Assets	\$ 91,861	\$ 125,073
Unfunded Actuarial Accrued Liability	\$ 1,263,668	\$ 1,334,583
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 35,723	\$ 37,716
Administrative Expenses	71	78
Amortization of UAAL	69,447	75,266
Total ADC	\$ 105,241	\$ 113,060
Estimated Member Contributions	(17,861)	(18,858)
Net Employer ADC	\$ 87,380	\$ 94,202
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 40,439	\$ 40,987
Part B Reimbursement	7,275	8,602
Dental Claims	2,835	2,822
Total	\$ 50,549	\$ 52,411
Employer Implicit Costs	6,109	10,023
Total Employer Costs	\$ 56,658	\$ 62,434
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 2,866	\$ 2,632
Dental Claims	850	850
Total	\$ 3,716	\$ 3,482
Total Claims Costs	\$ 60,374	\$ 65,916

^aRetired participants with dental only coverage, 324 as of July 1, 2021, and 321 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
BARGAINING UNIT NUMBER 18
PSYCHIATRIC TECHNICIANS

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2048**

FYE	Assets (bo)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 91,861	\$ -	\$ 30	\$ 52,289	\$ (19,047)	\$ 125,073	\$ 1,459,656	8.6%	\$ 37,716
2023	125,073	-	78	37,794	8,619	171,408	1,522,908	11.3%	36,932
2024	171,408	-	82	37,014	11,376	219,716	1,585,611	13.9%	36,175
2025	219,716	-	88	36,263	14,252	270,143	1,646,665	16.4%	35,402
2026	270,143	-	93	35,495	17,255	322,800	1,706,051	18.9%	34,584
2027	322,800	-	99	34,683	20,390	377,774	1,763,685	21.4%	33,735
2028	377,774	-	104	33,839	23,664	435,173	1,819,603	23.9%	32,857
2029	435,173	-	109	32,966	27,082	495,112	1,873,871	26.4%	31,956
2030	495,112	-	114	32,070	30,652	557,720	1,926,464	29.0%	31,026
2031	557,720	-	119	31,145	34,380	623,126	1,977,142	31.5%	30,048
2032	623,126	-	124	30,172	38,276	691,450	2,025,433	34.1%	29,021
2033	691,450	-	129	29,151	42,345	762,817	2,071,123	36.8%	27,926
2034	762,817	-	135	28,061	46,595	837,338	2,113,777	39.6%	26,747
2035	837,338	-	141	26,888	51,031	915,116	2,152,886	42.5%	25,497
2036	915,116	-	147	25,644	55,661	996,274	2,188,258	45.5%	24,192
2037	996,274	-	152	24,345	60,492	1,080,959	2,219,614	48.7%	22,836
2038	1,080,959	-	158	22,994	65,533	1,169,328	2,246,528	52.1%	21,444
2039	1,169,328	-	164	21,608	70,794	1,261,566	2,268,593	55.6%	20,031
2040	1,261,566	-	170	20,201	76,286	1,357,883	2,285,485	59.4%	18,591
2041	1,357,883	-	176	18,767	82,023	1,458,497	2,297,040	63.5%	17,135
2042	1,458,497	-	182	17,317	88,016	1,563,648	2,303,064	67.9%	15,662
2043	1,563,648	-	187	15,850	94,282	1,673,593	2,303,522	72.7%	14,183
2044	1,673,593	-	192	14,375	100,835	1,788,611	2,298,487	77.8%	12,745
2045	1,788,611	-	196	12,942	107,693	1,909,050	2,288,149	83.4%	11,333
2046	1,909,050	-	200	11,533	114,878	2,035,261	2,272,379	89.6%	9,951
2047	2,035,261	-	204	10,155	122,410	2,167,622	2,251,243	96.3%	8,627
2048	2,167,622	47,428	207	8,835	128,910	2,257,732	2,224,682	101.5%	7,379
2049	2,257,732	167,749	210	-	130,498	2,220,271	2,193,257	101.2%	6,219
2050	2,220,271	168,698	211	-	128,223	2,179,585	2,157,742	101.0%	5,144
2051	2,179,585	169,130	211	-	125,769	2,136,013	2,118,511	100.8%	4,180
2052	2,136,013	169,675	212	-	123,138	2,089,264	2,075,346	100.7%	3,336
2053	2,089,264	169,337	212	-	120,343	2,040,058	2,029,044	100.5%	2,611
2054	2,040,058	168,104	210	-	117,427	1,989,171	1,980,467	100.4%	2,005
2055	1,989,171	166,623	208	-	114,418	1,936,758	1,929,859	100.4%	1,507
2056	1,936,758	164,733	206	-	111,329	1,883,148	1,877,632	100.3%	1,110
2057	1,883,148	162,299	203	-	108,185	1,828,831	1,824,360	100.2%	802
2058	1,828,831	159,588	199	-	105,006	1,774,050	1,770,356	100.2%	568
2059	1,774,050	156,825	196	-	101,801	1,718,830	1,715,709	100.2%	394
2060	1,718,830	154,029	193	-	98,570	1,663,178	1,660,478	100.2%	267



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM						
GASB NOS. 74 AND 75 DISCLOSURES						
CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S)						
BARGAINING UNIT NUMBER 18						
PSYCHIATRIC TECHNICIANS						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 90,257	\$ 78,668	\$ 75,099	\$ 76,706	\$ 82,510	\$ 86,670
Interest on Total OPEB Liability	76,899	85,613	82,679	80,313	71,394	62,522
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(191,777)	(57,811)	(79,988)	(219,463)	16,001
Changes of Assumptions	(222,349)	(40,755)	92,553	72,228	108,759	(427,886)
Benefit Payments	(49,553)	(43,073)	(60,499)	(45,071)	(47,198)	(50,327)
Net Change in Total OPEB Liability	\$ (104,746)	\$ (111,324)	\$ 132,021	\$ 104,188	\$ (3,998)	\$ (313,020)
Total OPEB Liability - Beginning	\$ 2,197,374	\$ 2,092,628	\$ 1,981,304	\$ 2,113,325	\$ 2,217,513	\$ 2,213,515
Total OPEB Liability - Ending (a)	\$ 2,092,628	\$ 1,981,304	\$ 2,113,325	\$ 2,217,513	\$ 2,213,515	\$ 1,900,495
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 49,553	\$ 43,073	\$ 60,499	\$ 45,071	\$ 47,198	\$ 50,327
Employer Pre-Funding Contributions	-	3,799	8,826	15,250	15,477	34,644
Active Member Contributions	-	3,799	8,826	15,250	-	17,645
Net Investment Income	-	108	1,480	1,349	17,752	(19,047)
Benefit Payments	(49,553)	(43,073)	(60,499)	(45,071)	(47,198)	(50,327)
Administrative Expense	-	(2)	(3)	(19)	(25)	(30)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ 7,704	\$ 19,129	\$ 31,830	\$ 33,204	\$ 33,212
Plan Fiduciary Net Position - Beginning	\$ -	\$ -	\$ 7,698	\$ 26,827	\$ 58,657	\$ 91,861
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ 7,704	\$ 26,827	\$ 58,657	\$ 91,861	\$ 125,073
Net OPEB Liability - Ending (a) - (b)	\$ 2,092,628	\$ 1,973,600	\$ 2,086,498	\$ 2,158,856	\$ 2,121,654	\$ 1,775,422
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.000%	0.389%	1.269%	2.645%	4.150%	6.581%
Actuarially Determined Contribution (ADC)	\$ 103,287	\$ 102,587	\$ 99,746	\$ 96,806	\$ 106,295	\$ 87,596
Employer Contribution	\$ 49,553	\$ 46,872	\$ 69,325	\$ 60,321	\$ 62,675	\$ 84,971
Percentage of ADC made by Employer	48%	46%	70%	62%	59%	97%
Contribution Excess/(Shortfall)	\$ (53,734)	\$ (55,715)	\$ (30,421)	\$ (36,485)	\$ (43,620)	\$ (2,625)
Expected Return on Assets	\$ -	\$ 272	\$ 1,146	\$ 2,823	\$ 4,472	\$ 7,057
Investment (Gain)/Loss	\$ -	\$ 164	\$ (334)	\$ 1,474	\$ (13,280)	\$ 26,104
Average Expected Remaining Service	6.796418	7.343741	7.212367	7.115662	6.872100	6.802126
Blended Discount Rate Beginning of Year	3.398%	3.991%	4.080%	3.705%	3.136%	2.748%
Blended Discount Rate End of Year	3.991%	4.080%	3.705%	3.136%	2.748%	4.134%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$17.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES		
OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S)		
BARGAINING UNIT NUMBER 18		
PSYCHIATRIC TECHNICIANS		
Measured for the Plan's Fiscal Year Ending	June 30, 2021	June 30, 2022
Applicable for the Sponsor's Fiscal Year Ending	June 30, 2022	June 30, 2023
OPEB Expense		
Service Cost	\$ 82,510	\$ 86,670
Interest on the Total OPEB Liability	71,394	62,522
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(17,645)
Projected Earnings on Plan Investments	(4,472)	(7,057)
Operating Expenses	25	30
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(77,306)	(74,954)
Recognition of Outflow/(Inflow) due to Assumption Changes	544	(62,361)
Recognition of Outflow/(Inflow) due to Investment Experience	(2,395)	2,825
Net OPEB Expense	\$ 70,300	\$ (9,970)
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 2,158,856	\$ 2,121,654
OPEB Expense	70,300	(9,970)
Employer Contributions	(62,675)	(84,971)
Change in Outflow/(Inflow) due to Non-investment Experience	(142,157)	90,955
Change in Outflow/(Inflow) due to Assumption Changes	108,215	(365,525)
Change in Outflow/(Inflow) due to Investment Experience	(10,885)	23,279
Net OPEB Liability End of Year	\$ 2,121,654	\$ 1,775,422
Deferred (Inflows)		
Non-investment Experience	\$ (366,118)	\$ (288,812)
Assumption Changes	\$ (77,324)	\$ (404,039)
Investment Experience	\$ (10,757)	\$ (8,034)
Deferred Outflows		
Non-investment Experience	\$ -	\$ 13,649
Assumption Changes	\$ 198,913	\$ 160,103
Investment Experience	\$ 916	\$ 21,472
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.748%	4.134%
Baseline Discount Rate and Trend Rates	\$ 2,121,654	\$ 1,775,422
Increase Discount Rate by One Percentage Point	\$ 1,787,867	\$ 1,517,481
Decrease Discount Rate by One Percentage Point	\$ 2,545,687	\$ 2,097,940
Increase Trend Rate by One Percentage Point	\$ 2,603,138	\$ 2,136,308
Decrease Trend Rate by One Percentage Point	\$ 1,755,536	\$ 1,494,912



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S) BARGAINING UNIT NUMBER 18 PSYCHIATRIC TECHNICIANS									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
Plan Year Beginning	(Gain)/Loss	Factor	Amortization	(Gain)/Loss	Factor	Amortization	(Gain)/Loss	Factor	Amortization
7/1/2016	\$ -	6.796418	\$ -	\$ (222,349)	6.796418	\$ (32,716)	\$ -	5.000000	\$ -
7/1/2017	\$ (191,777)	7.343741	\$ (26,114)	\$ (40,755)	7.343741	\$ (5,550)	\$ 164	5.000000	\$ 33
7/1/2018	\$ (57,811)	7.212367	\$ (8,016)	\$ 92,553	7.212367	\$ 12,833	\$ (334)	5.000000	\$ (67)
7/1/2019	\$ (79,988)	7.115662	\$ (11,241)	\$ 72,228	7.115662	\$ 10,151	\$ 1,474	5.000000	\$ 295
7/1/2020	\$ (219,463)	6.872100	\$ (31,935)	\$ 108,759	6.872100	\$ 15,826	\$ (13,280)	5.000000	\$ (2,656)
7/1/2021	\$ 16,001	6.802126	\$ 2,352	\$ (427,886)	6.802126	\$ (62,905)	\$ 26,104	5.000000	\$ 5,221
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 2,352	\$ (77,306)	\$ (74,954)	\$ 38,810	\$ (101,171)	\$ (62,361)	\$ 5,548	\$ (2,723)	\$ 2,825
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 2,352	\$ (77,306)	\$ (74,954)	\$ 38,810	\$ (94,508)	\$ (55,698)	\$ 5,516	\$ (2,722)	\$ 2,794
6/30/2024	\$ 2,352	\$ (77,306)	\$ (74,954)	\$ 38,810	\$ (68,455)	\$ (29,645)	\$ 5,515	\$ (2,656)	\$ 2,859
6/30/2025	\$ 2,352	\$ (60,171)	\$ (57,819)	\$ 38,810	\$ (64,810)	\$ (26,000)	\$ 5,221	\$ (2,656)	\$ 2,565
6/30/2026	\$ 2,352	\$ (44,875)	\$ (42,523)	\$ 28,699	\$ (62,905)	\$ (34,206)	\$ 5,220	\$ -	\$ 5,220
6/30/2027	\$ 2,352	\$ (29,154)	\$ (26,802)	\$ 14,974	\$ (62,905)	\$ (47,931)	\$ -	\$ -	\$ -
6/30/2028	\$ 1,889	\$ -	\$ 1,889	\$ -	\$ (50,456)	\$ (50,456)	\$ -	\$ -	\$ -
6/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 13,649	\$ (288,812)	\$ (275,163)	\$ 160,103	\$ (404,039)	\$ (243,936)	\$ 21,472	\$ (8,034)	\$ 13,438
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 90,955			\$ (365,525)			\$ 23,279



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 BARGAINING UNIT NUMBER 19 HEALTH AND SOCIAL SERVICES/PROFESSIONAL		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	5,597	5,381
Retired Participants ^a	3,831	3,902
Total Participants	9,428	9,283
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 717,859	\$ 786,040
Retired Participants	587,092	662,642
Total Participants	\$ 1,304,951	\$ 1,448,682
Actuarial Accrued Liability		
Active Participants	\$ 408,394	\$ 444,061
Retired Participants	587,092	662,642
Total Participants	\$ 995,486	\$ 1,106,703
Actuarial Value of Assets	\$ 97,709	\$ 127,155
Unfunded Actuarial Accrued Liability	\$ 897,777	\$ 979,548
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 30,983	\$ 33,859
Administrative Expenses	52	59
Amortization of UAAL	49,339	55,243
Total ADC	\$ 80,374	\$ 89,161
Estimated Member Contributions	(15,492)	(16,929)
Net Employer ADC	\$ 64,882	\$ 72,232
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 27,632	\$ 28,482
Part B Reimbursement	7,124	8,431
Dental Claims	2,322	2,370
Total	\$ 37,078	\$ 39,283
Employer Implicit Costs	4,649	8,118
Total Employer Costs	\$ 41,727	\$ 47,401
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 2,784	\$ 2,596
Dental Claims	722	738
Total	\$ 3,506	\$ 3,334
Total Claims Costs	\$ 45,233	\$ 50,735

^aRetired participants with dental only coverage, 251 as of July 1, 2021, and 267 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
BARGAINING UNIT NUMBER 19
HEALTH AND SOCIAL SERVICES/PROFESSIONAL

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2045**

FYE	Assets (boy)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 97,709	\$ -	\$ 31	\$ 48,968	\$ (19,491)	\$ 127,155	\$ 1,106,703	11.5%	\$ 33,859
2023	127,155	-	59	33,918	8,630	169,644	1,160,172	14.6%	32,829
2024	169,644	-	63	32,892	11,149	213,622	1,212,296	17.6%	31,954
2025	213,622	-	68	32,023	13,762	259,339	1,262,520	20.5%	31,089
2026	259,339	-	73	31,162	16,479	306,907	1,310,931	23.4%	30,203
2027	306,907	-	78	30,282	19,307	356,418	1,357,218	26.3%	29,299
2028	356,418	-	83	29,382	22,251	407,968	1,401,356	29.1%	28,368
2029	407,968	-	87	28,456	25,317	461,654	1,443,532	32.0%	27,417
2030	461,654	-	92	27,509	28,510	517,581	1,483,552	34.9%	26,437
2031	517,581	-	96	26,533	31,836	575,854	1,521,198	37.9%	25,431
2032	575,854	-	101	25,532	35,303	636,588	1,556,404	40.9%	24,403
2033	636,588	-	105	24,508	38,917	699,908	1,588,962	44.0%	23,309
2034	699,908	-	110	23,419	42,684	765,901	1,618,490	47.3%	22,172
2035	765,901	-	115	22,286	46,609	834,681	1,644,709	50.7%	21,019
2036	834,681	-	119	21,138	50,702	906,402	1,667,498	54.4%	19,849
2037	906,402	-	124	19,973	54,971	981,222	1,686,601	58.2%	18,655
2038	981,222	-	128	18,783	59,425	1,059,302	1,701,866	62.2%	17,438
2039	1,059,302	-	133	17,571	64,074	1,140,814	1,713,309	66.6%	16,220
2040	1,140,814	-	136	16,356	68,928	1,225,962	1,720,985	71.2%	14,987
2041	1,225,962	-	140	15,127	74,001	1,314,950	1,724,672	76.2%	13,747
2042	1,314,950	-	144	13,891	79,303	1,408,000	1,724,084	81.7%	12,529
2043	1,408,000	-	147	12,676	84,850	1,505,379	1,719,569	87.5%	11,328
2044	1,505,379	-	150	11,478	90,658	1,607,365	1,711,310	93.9%	10,155
2045	1,607,365	-	153	10,307	96,742	1,714,261	1,698,977	100.9%	9,003
2046	1,714,261	95,166	155	-	100,038	1,718,978	1,682,584	102.2%	7,870
2047	1,718,978	125,870	157	-	99,413	1,692,364	1,662,277	101.8%	6,778
2048	1,692,364	127,205	159	-	97,777	1,662,777	1,638,221	101.5%	5,739
2049	1,662,777	128,339	160	-	95,968	1,630,246	1,610,452	101.2%	4,770
2050	1,630,246	128,761	161	-	94,003	1,595,327	1,579,558	101.0%	3,894
2051	1,595,327	128,608	161	-	91,913	1,558,471	1,546,040	100.8%	3,115
2052	1,558,471	128,178	160	-	89,714	1,519,847	1,510,128	100.6%	2,436
2053	1,519,847	127,184	159	-	87,426	1,479,930	1,472,365	100.5%	1,861
2054	1,479,930	126,008	158	-	85,066	1,438,830	1,432,941	100.4%	1,390
2055	1,438,830	124,712	156	-	82,638	1,396,600	1,391,985	100.3%	1,015
2056	1,396,600	122,843	154	-	80,160	1,353,763	1,350,100	100.3%	723
2057	1,353,763	120,711	151	-	77,653	1,310,554	1,307,588	100.2%	503
2058	1,310,554	118,483	148	-	75,126	1,267,049	1,264,587	100.2%	342
2059	1,267,049	116,343	145	-	72,579	1,223,140	1,221,039	100.2%	229
2060	1,223,140	114,333	143	-	70,004	1,178,668	1,176,829	100.2%	151



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM						
GASB NOS. 74 AND 75 DISCLOSURES						
CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S)						
BARGAINING UNIT NUMBER 19						
HEALTH AND SOCIAL SERVICES/PROFESSIONAL						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 78,546	\$ 69,599	\$ 63,722	\$ 65,666	\$ 67,022	\$ 69,276
Interest on Total OPEB Liability	55,156	62,178	59,961	58,590	51,767	45,749
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(128,625)	(23,634)	(55,515)	(134,155)	65,186
Changes of Assumptions	(141,348)	(44,590)	58,150	1,121	57,603	(272,069)
Benefit Payments	(34,938)	(37,371)	(42,720)	(41,947)	(44,525)	(47,841)
Net Change in Total OPEB Liability	\$ (42,584)	\$ (78,809)	\$ 115,479	\$ 27,915	\$ (2,288)	\$ (139,699)
Total OPEB Liability - Beginning	\$ 1,520,526	\$ 1,477,942	\$ 1,399,133	\$ 1,514,612	\$ 1,542,527	\$ 1,540,239
Total OPEB Liability - Ending (a)	\$ 1,477,942	\$ 1,399,133	\$ 1,514,612	\$ 1,542,527	\$ 1,540,239	\$ 1,400,540
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 34,938	\$ 37,371	\$ 42,720	\$ 41,947	\$ 44,525	\$ 47,841
Employer Pre-Funding Contributions	-	4,311	9,680	16,489	14,534	32,984
Active Member Contributions	-	4,311	9,680	16,489	-	15,984
Net Investment Income	-	117	1,636	1,490	19,033	(19,491)
Benefit Payments	(34,938)	(37,371)	(42,720)	(41,947)	(44,525)	(47,841)
Administrative Expense	-	(2)	(4)	(22)	(27)	(31)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ 8,737	\$ 20,992	\$ 34,446	\$ 33,540	\$ 29,446
Plan Fiduciary Net Position - Beginning	\$ -	\$ -	\$ 8,731	\$ 29,723	\$ 64,169	\$ 97,709
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ 8,737	\$ 29,723	\$ 64,169	\$ 97,709	\$ 127,155
Net OPEB Liability - Ending (a) - (b)	\$ 1,477,942	\$ 1,390,396	\$ 1,484,889	\$ 1,478,358	\$ 1,442,530	\$ 1,273,385
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.000%	0.624%	1.962%	4.160%	6.344%	9.079%
Actuarially Determined Contribution (ADC)	\$ 83,250	\$ 81,436	\$ 75,827	\$ 71,763	\$ 81,207	\$ 64,390
Employer Contribution	\$ 34,938	\$ 41,682	\$ 52,400	\$ 58,436	\$ 59,059	\$ 80,825
Percentage of ADC made by Employer	42%	51%	69%	81%	73%	126%
Contribution Excess/(Shortfall)	\$ (48,312)	\$ (39,754)	\$ (23,427)	\$ (13,327)	\$ (22,148)	\$ 16,435
Expected Return on Assets	\$ -	\$ 308	\$ 1,277	\$ 3,100	\$ 4,813	\$ 7,309
Investment (Gain)/Loss	\$ -	\$ 191	\$ (359)	\$ 1,610	\$ (14,220)	\$ 26,800
Average Expected Remaining Service	6.796642	7.229237	7.182353	7.168799	6.957915	6.935069
Blended Discount Rate Beginning of Year	3.487%	4.066%	4.159%	3.757%	3.261%	2.885%
Blended Discount Rate End of Year	4.066%	4.159%	3.757%	3.261%	2.885%	4.221%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$17.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES		
OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S)		
BARGAINING UNIT NUMBER 19		
HEALTH AND SOCIAL SERVICES/PROFESSIONAL		
Measured for the Plan's Fiscal Year Ending	June 30, 2021	June 30, 2022
Applicable for the Sponsor's Fiscal Year Ending	June 30, 2022	June 30, 2023
OPEB Expense		
Service Cost	\$ 67,022	\$ 69,276
Interest on the Total OPEB Liability	51,767	45,749
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(15,984)
Projected Earnings on Plan Investments	(4,813)	(7,309)
Operating Expenses	27	31
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(48,108)	(38,709)
Recognition of Outflow/(Inflow) due to Assumption Changes	(10,434)	(49,665)
Recognition of Outflow/(Inflow) due to Investment Experience	(2,556)	2,805
Net OPEB Expense	\$ 52,905	\$ 6,194
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 1,478,358	\$ 1,442,530
OPEB Expense	52,905	6,194
Employer Contributions	(59,059)	(80,825)
Change in Outflow/(Inflow) due to Non-investment Experience	(86,047)	103,895
Change in Outflow/(Inflow) due to Assumption Changes	68,037	(222,404)
Change in Outflow/(Inflow) due to Investment Experience	(11,664)	23,995
Net OPEB Liability End of Year	\$ 1,442,530	\$ 1,273,385
Deferred (Inflows)		
Non-investment Experience	\$ (226,119)	\$ (178,011)
Assumption Changes	\$ (57,281)	\$ (263,154)
Investment Experience	\$ (11,519)	\$ (8,603)
Deferred Outflows		
Non-investment Experience	\$ -	\$ 55,787
Assumption Changes	\$ 83,995	\$ 67,464
Investment Experience	\$ 1,005	\$ 22,084
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.885%	4.221%
Baseline Discount Rate and Trend Rates	\$ 1,442,530	\$ 1,273,385
Increase Discount Rate by One Percentage Point	\$ 1,227,800	\$ 1,095,610
Decrease Discount Rate by One Percentage Point	\$ 1,709,345	\$ 1,491,648
Increase Trend Rate by One Percentage Point	\$ 1,747,889	\$ 1,520,105
Decrease Trend Rate by One Percentage Point	\$ 1,205,633	\$ 1,078,580



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM												
GASB NOS. 74 AND 75 DISCLOSURES												
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)												
BARGAINING UNIT NUMBER 19												
HEALTH AND SOCIAL SERVICES/PROFESSIONAL												
Valuation Date	6/30/2022											
Measurement Date	6/30/2022											
	Non-Investment Experience			Assumption Changes			Investment Experience					
Plan Year Beginning	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization			
7/1/2016	\$ -	6.796642	\$ -	\$ (141,348)	6.796642	\$ (20,797)	\$ -	5.000000	\$ -			
7/1/2017	\$ (128,625)	7.229237	\$ (17,792)	\$ (44,590)	7.229237	\$ (6,168)	\$ 191	5.000000	\$ 38			
7/1/2018	\$ (23,634)	7.182353	\$ (3,291)	\$ 58,150	7.182353	\$ 8,096	\$ (359)	5.000000	\$ (72)			
7/1/2019	\$ (55,515)	7.168799	\$ (7,744)	\$ 1,121	7.168799	\$ 156	\$ 1,610	5.000000	\$ 322			
7/1/2020	\$ (134,155)	6.957915	\$ (19,281)	\$ 57,603	6.957915	\$ 8,279	\$ (14,220)	5.000000	\$ (2,844)			
7/1/2021	\$ 65,186	6.935069	\$ 9,399	\$ (272,069)	6.935069	\$ (39,231)	\$ 26,800	5.000000	\$ 5,360			
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net			
6/30/2022	\$ 9,399	\$ (48,108)	\$ (38,709)	\$ 16,531	\$ (66,196)	\$ (49,665)	\$ 5,721	\$ (2,916)	\$ 2,805			
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending												
6/30/2023	\$ 9,399	\$ (48,108)	\$ (38,709)	\$ 16,531	\$ (61,965)	\$ (45,434)	\$ 5,682	\$ (2,915)	\$ 2,767			
6/30/2024	\$ 9,399	\$ (48,108)	\$ (38,709)	\$ 16,531	\$ (45,399)	\$ (28,868)	\$ 5,682	\$ (2,844)	\$ 2,838			
6/30/2025	\$ 9,399	\$ (34,397)	\$ (24,998)	\$ 16,531	\$ (40,645)	\$ (24,114)	\$ 5,360	\$ (2,844)	\$ 2,516			
6/30/2026	\$ 9,399	\$ (27,622)	\$ (18,223)	\$ 9,913	\$ (39,231)	\$ (29,318)	\$ 5,360	\$ -	\$ 5,360			
6/30/2027	\$ 9,399	\$ (19,776)	\$ (10,377)	\$ 7,958	\$ (39,231)	\$ (31,273)	\$ -	\$ -	\$ -			
6/30/2028	\$ 8,792	\$ -	\$ 8,792	\$ -	\$ (36,683)	\$ (36,683)	\$ -	\$ -	\$ -			
6/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -			
Total	\$ 55,787	\$ (178,011)	\$ (122,224)	\$ 67,464	\$ (263,154)	\$ (195,690)	\$ 22,084	\$ (8,603)	\$ 13,481			
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End												
6/30/2022										\$ 103,895	\$ (222,404)	\$ 23,995



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 CALIFORNIA STATE UNIVERSITY		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	49,146	49,766
Retired Participants ^a	33,242	33,792
Total Participants	82,388	83,558
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 6,001,905	\$ 6,758,491
Retired Participants	5,375,114	6,191,542
Total Participants	\$ 11,377,019	\$ 12,950,033
Actuarial Accrued Liability		
Active Participants	\$ 3,329,960	\$ 3,671,706
Retired Participants	5,375,114	6,191,542
Total Participants	\$ 8,705,074	\$ 9,863,248
Actuarial Value of Assets	\$ -	\$ -
Unfunded Actuarial Accrued Liability	\$ 8,705,074	\$ 9,863,248
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 265,482	\$ 301,421
Administrative Expenses	501	577
Amortization of UAAL	478,400	556,255
Total ADC	\$ 744,383	\$ 858,253
Estimated Member Contributions	-	-
Net Employer ADC	\$ 744,383	\$ 858,253
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 259,687	\$ 270,976
Part B Reimbursement	75,157	88,864
Dental Claims	17,757	18,098
Total	\$ 352,601	\$ 377,938
Employer Implicit Costs	47,862	83,904
Total Employer Costs	\$ 400,463	\$ 461,842
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 11,244	\$ 11,117
Dental Claims	2,011	2,303
Total	\$ 13,255	\$ 13,420
Total Claims Costs	\$ 413,718	\$ 475,262

^aRetired participants with dental only coverage, 1,714 as of July 1, 2021, and 1,816 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

**CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
CALIFORNIA STATE UNIVERSITY**

Fiscal Year Beginning 7/1/2022
 Long-Term Asset Return 6.000%
 Discount Rate 6.000%
 Year Plan is Fully Funded N/A

FYE	Assets (boy)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	9,863,248	0.0%	\$ 301,421
2023	-	-	-	-	-	-	10,298,853	0.0%	292,132
2024	-	-	-	-	-	-	10,722,144	0.0%	284,553
2025	-	-	-	-	-	-	11,129,155	0.0%	277,192
2026	-	-	-	-	-	-	11,520,057	0.0%	269,726
2027	-	-	-	-	-	-	11,894,789	0.0%	261,899
2028	-	-	-	-	-	-	12,253,782	0.0%	253,833
2029	-	-	-	-	-	-	12,597,482	0.0%	245,627
2030	-	-	-	-	-	-	12,924,848	0.0%	237,159
2031	-	-	-	-	-	-	13,234,085	0.0%	228,245
2032	-	-	-	-	-	-	13,522,727	0.0%	218,944
2033	-	-	-	-	-	-	13,788,476	0.0%	209,427
2034	-	-	-	-	-	-	14,030,298	0.0%	199,733
2035	-	-	-	-	-	-	14,247,559	0.0%	189,760
2036	-	-	-	-	-	-	14,438,969	0.0%	179,515
2037	-	-	-	-	-	-	14,603,121	0.0%	169,097
2038	-	-	-	-	-	-	14,739,154	0.0%	158,644
2039	-	-	-	-	-	-	14,846,715	0.0%	148,197
2040	-	-	-	-	-	-	14,924,977	0.0%	137,706
2041	-	-	-	-	-	-	14,973,033	0.0%	127,225
2042	-	-	-	-	-	-	14,990,370	0.0%	116,848
2043	-	-	-	-	-	-	14,976,414	0.0%	106,612
2044	-	-	-	-	-	-	14,930,864	0.0%	96,498
2045	-	-	-	-	-	-	14,853,640	0.0%	86,569
2046	-	-	-	-	-	-	14,744,953	0.0%	76,949
2047	-	-	-	-	-	-	14,605,607	0.0%	67,715
2048	-	-	-	-	-	-	14,435,758	0.0%	58,947
2049	-	-	-	-	-	-	14,236,378	0.0%	50,711
2050	-	-	-	-	-	-	14,008,412	0.0%	43,063
2051	-	-	-	-	-	-	13,752,824	0.0%	36,045
2052	-	-	-	-	-	-	13,471,339	0.0%	29,670
2053	-	-	-	-	-	-	13,165,057	0.0%	24,001
2054	-	-	-	-	-	-	12,835,739	0.0%	19,059
2055	-	-	-	-	-	-	12,486,661	0.0%	14,834
2056	-	-	-	-	-	-	12,120,520	0.0%	11,305
2057	-	-	-	-	-	-	11,739,521	0.0%	8,423
2058	-	-	-	-	-	-	11,346,050	0.0%	6,146
2059	-	-	-	-	-	-	10,942,594	0.0%	4,405
2060	-	-	-	-	-	-	10,531,216	0.0%	3,111



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S) CALIFORNIA STATE UNIVERSITY						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 795,696	\$ 680,934	\$ 603,049	\$ 643,745	\$ 768,498	\$ 763,258
Interest on Total OPEB Liability	436,431	513,512	490,260	467,733	389,155	306,867
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(1,111,239)	(94,145)	(471,337)	(1,066,155)	1,049,961
Changes of Assumptions	(1,663,194)	(519,714)	751,688	585,190	437,934	(3,779,507)
Benefit Payments	(333,828)	(353,022)	(381,303)	(400,600)	(418,324)	(431,989)
Net Change in Total OPEB Liability	\$ (764,895)	\$ (789,529)	\$ 1,369,549	\$ 824,731	\$ 111,108	\$ (2,091,410)
Total OPEB Liability - Beginning	\$ 14,683,420	\$ 13,918,525	\$ 13,128,996	\$ 14,498,545	\$ 15,323,276	\$ 15,434,384
Total OPEB Liability - Ending (a)	\$ 13,918,525	\$ 13,128,996	\$ 14,498,545	\$ 15,323,276	\$ 15,434,384	\$ 13,342,974
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 333,828	\$ 353,022	\$ 381,303	\$ 400,600	\$ 418,324	\$ 431,989
Employer Pre-Funding Contributions	-	-	-	-	-	-
Active Member Contributions	-	-	-	-	-	-
Net Investment Income	-	-	-	-	-	-
Benefit Payments	(333,828)	(353,022)	(381,303)	(400,600)	(418,324)	(431,989)
Administrative Expense	-	-	-	-	-	-
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan Fiduciary Net Position - Beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net OPEB Liability - Ending (a) - (b)	\$ 13,918,525	\$ 13,128,996	\$ 14,498,545	\$ 15,323,276	\$ 15,434,384	\$ 13,342,974
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Actuarially Determined Contribution (ADC)	\$ 732,573	\$ 754,550	\$ 743,648	\$ 786,426	\$ 771,153	\$ 744,383
Employer Contribution	\$ 333,828	\$ 353,022	\$ 381,303	\$ 400,600	\$ 418,324	\$ 431,989
Percentage of ADC made by Employer	46%	47%	51%	51%	54%	58%
Contribution Excess/(Shortfall)	\$ (398,745)	\$ (401,528)	\$ (362,345)	\$ (385,826)	\$ (352,829)	\$ (312,394)
Expected Return on Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment (Gain)/Loss	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Expected Remaining Service	6.864209	7.170774	7.253473	7.304825	7.306916	7.448859
Blended Discount Rate Beginning of Year	2.850%	3.560%	3.620%	3.130%	2.450%	1.920%
Blended Discount Rate End of Year	3.560%	3.620%	3.130%	2.450%	1.920%	3.690%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES		
OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S)		
CALIFORNIA STATE UNIVERSITY		
Measured for the Plan's Fiscal Year Ending Applicable for the Sponsor's Fiscal Year Ending	June 30, 2021 June 30, 2022	June 30, 2022 June 30, 2023
OPEB Expense		
Service Cost	\$ 768,498	\$ 763,258
Interest on the Total OPEB Liability	389,155	306,867
Current-Period Benefit Changes	-	-
Active Member Contributions	-	-
Projected Earnings on Plan Investments	-	-
Operating Expenses	-	-
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(378,381)	(237,425)
Recognition of Outflow/(Inflow) due to Assumption Changes	(71,101)	(578,495)
Recognition of Outflow/(Inflow) due to Investment Experience	-	-
Net OPEB Expense	\$ 708,171	\$ 254,205
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 15,323,276	\$ 15,434,384
OPEB Expense	708,171	254,205
Employer Contributions	(418,324)	(431,989)
Change in Outflow/(Inflow) due to Non-investment Experience	(687,774)	1,287,386
Change in Outflow/(Inflow) due to Assumption Changes	509,035	(3,201,012)
Change in Outflow/(Inflow) due to Investment Experience	-	-
Net OPEB Liability End of Year	\$ 15,434,384	\$ 13,342,974
Deferred (Inflows)		
Non-investment Experience	\$ (1,809,109)	\$ (1,430,728)
Assumption Changes	\$ (681,505)	\$ (3,638,842)
Investment Experience	\$ -	\$ -
Deferred Outflows		
Non-investment Experience	\$ -	\$ 909,005
Assumption Changes	\$ 1,243,765	\$ 1,000,090
Investment Experience	\$ -	\$ -
Net OPEB Liability Sensitivity		
Baseline Discount Rate	1.920%	3.690%
Baseline Discount Rate and Trend Rates	\$ 15,434,384	\$ 13,342,974
Increase Discount Rate by One Percentage Point	\$ 13,221,238	\$ 11,640,588
Decrease Discount Rate by One Percentage Point	\$ 18,191,326	\$ 15,434,428
Increase Trend Rate by One Percentage Point	\$ 18,613,710	\$ 15,701,046
Decrease Trend Rate by One Percentage Point	\$ 12,986,433	\$ 11,484,646



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM									
GASB NOS. 74 AND 75 DISCLOSURES									
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)									
CALIFORNIA STATE UNIVERSITY									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
Plan Year Beginning	(Gain)/Loss	Factor	Amortization	(Gain)/Loss	Factor	Amortization	(Gain)/Loss	Factor	Amortization
7/1/2016	\$ -	6.864209	\$ -	\$ (1,663,194)	6.864209	\$ (242,299)	\$ -	5.000000	\$ -
7/1/2017	\$ (1,111,239)	7.170774	\$ (154,968)	\$ (519,714)	7.170774	\$ (72,477)	\$ -	5.000000	\$ -
7/1/2018	\$ (94,145)	7.253473	\$ (12,979)	\$ 751,688	7.253473	\$ 103,631	\$ -	5.000000	\$ -
7/1/2019	\$ (471,337)	7.304825	\$ (64,524)	\$ 585,190	7.304825	\$ 80,110	\$ -	5.000000	\$ -
7/1/2020	\$ (1,066,155)	7.306916	\$ (145,910)	\$ 437,934	7.306916	\$ 59,934	\$ -	5.000000	\$ -
7/1/2021	\$ 1,049,961	7.448859	\$ 140,956	\$ (3,779,507)	7.448859	\$ (507,394)	\$ -	5.000000	\$ -
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 140,956	\$ (378,381)	\$ (237,425)	\$ 243,675	\$ (822,170)	\$ (578,495)	\$ -	\$ -	\$ -
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 140,956	\$ (378,381)	\$ (237,425)	\$ 243,675	\$ (789,271)	\$ (545,596)	\$ -	\$ -	\$ -
6/30/2024	\$ 140,956	\$ (378,381)	\$ (237,425)	\$ 243,675	\$ (579,871)	\$ (336,196)	\$ -	\$ -	\$ -
6/30/2025	\$ 140,956	\$ (249,876)	\$ (108,920)	\$ 243,675	\$ (519,769)	\$ (276,094)	\$ -	\$ -	\$ -
6/30/2026	\$ 140,956	\$ (213,726)	\$ (72,770)	\$ 166,315	\$ (507,394)	\$ (341,079)	\$ -	\$ -	\$ -
6/30/2027	\$ 140,956	\$ (165,579)	\$ (24,623)	\$ 84,354	\$ (507,394)	\$ (423,040)	\$ -	\$ -	\$ -
6/30/2028	\$ 140,956	\$ (44,785)	\$ 96,171	\$ 18,396	\$ (507,394)	\$ (488,998)	\$ -	\$ -	\$ -
6/30/2029	\$ 63,269	\$ -	\$ 63,269	\$ -	\$ (227,749)	\$ (227,749)	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 909,005	\$ (1,430,728)	\$ (521,723)	\$ 1,000,090	\$ (3,638,842)	\$ (2,638,752)	\$ -	\$ -	\$ -
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 1,287,386			\$ (3,201,012)			\$ -



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 JUDICIAL BRANCH		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	1,634	1,663
Retired Participants ^a	1,116	1,163
Total Participants	2,750	2,826
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 232,711	\$ 263,685
Retired Participants	205,629	236,814
Total Participants	\$ 438,340	\$ 500,499
Actuarial Accrued Liability		
Active Participants	\$ 139,010	\$ 153,050
Retired Participants	205,629	236,814
Total Participants	\$ 344,639	\$ 389,864
Actuarial Value of Assets	\$ 47,013	\$ 48,311
Unfunded Actuarial Accrued Liability	\$ 297,626	\$ 341,553
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 9,314	\$ 10,771
Administrative Expenses	18	20
Amortization of UAAL	16,357	19,262
Total ADC	\$ 25,689	\$ 30,053
Estimated Member Contributions	(4,657)	(5,386)
Net Employer ADC	\$ 21,032	\$ 24,667
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 9,296	\$ 9,913
Part B Reimbursement	2,589	3,137
Dental Claims	733	762
Total	\$ 12,618	\$ 13,812
Employer Implicit Costs	1,417	2,513
Total Employer Costs	\$ 14,035	\$ 16,325
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 662	\$ 631
Dental Claims	228	238
Total	\$ 890	\$ 869
Total Claims Costs	\$ 14,925	\$ 17,194

^aRetired participants with dental only coverage, 52 as of July 1, 2021, and 54 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
JUDICIAL BRANCH

Fiscal Year Beginning 7/1/2022
 Long-Term Asset Return 6.000%
 Discount Rate 6.000%
 Year Plan is Fully Funded 2045

FYE	Assets (bo)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 47,013	\$ -	\$ 13	\$ 8,586	\$ (7,275)	\$ 48,311	\$ 389,864	12.4%	\$ 10,771
2023	48,311	-	20	10,792	3,217	62,300	407,858	15.3%	10,459
2024	62,300	-	22	10,481	4,047	76,806	425,322	18.1%	10,198
2025	76,806	-	24	10,221	4,910	91,913	442,240	20.8%	9,946
2026	91,913	-	25	9,972	5,809	107,669	458,433	23.5%	9,693
2027	107,669	-	27	9,720	6,747	124,109	473,968	26.2%	9,420
2028	124,109	-	29	9,448	7,725	141,253	488,834	28.9%	9,141
2029	141,253	-	30	9,171	8,745	159,139	502,927	31.6%	8,860
2030	159,139	-	32	8,892	9,810	177,809	516,147	34.4%	8,559
2031	177,809	-	34	8,593	10,922	197,290	528,442	37.3%	8,246
2032	197,290	-	35	8,281	12,081	217,617	539,756	40.3%	7,911
2033	217,617	-	37	7,948	13,291	238,819	550,054	43.4%	7,558
2034	238,819	-	39	7,597	14,553	260,930	559,200	46.7%	7,209
2035	260,930	-	41	7,250	15,869	284,008	567,027	50.1%	6,857
2036	284,008	-	42	6,899	17,243	308,108	573,668	53.7%	6,492
2037	308,108	-	44	6,536	18,678	333,278	579,080	57.6%	6,116
2038	333,278	-	45	6,161	20,177	359,571	583,092	61.7%	5,733
2039	359,571	-	47	5,779	21,744	387,047	585,691	66.1%	5,343
2040	387,047	-	48	5,391	23,381	415,771	586,887	70.8%	4,948
2041	415,771	-	49	4,997	25,093	445,812	586,628	76.0%	4,547
2042	445,812	-	50	4,597	26,883	477,242	585,046	81.6%	4,146
2043	477,242	-	51	4,197	28,757	510,145	582,137	87.6%	3,755
2044	510,145	-	52	3,808	30,720	544,621	577,854	94.2%	3,374
2045	544,621	-	53	3,427	32,777	580,772	572,244	101.5%	3,003
2046	580,772	36,098	54	-	33,777	578,397	565,361	102.3%	2,650
2047	578,397	43,495	54	-	33,416	568,264	557,304	102.0%	2,315
2048	568,264	43,750	55	-	32,801	557,260	548,148	101.7%	1,994
2049	557,260	44,054	55	-	32,132	545,283	537,790	101.4%	1,695
2050	545,283	44,224	55	-	31,408	532,412	526,319	101.2%	1,418
2051	532,412	44,177	55	-	30,637	518,817	513,915	101.0%	1,163
2052	518,817	43,991	55	-	29,827	504,598	500,688	100.8%	935
2053	504,598	43,720	55	-	28,982	489,805	486,704	100.6%	738
2054	489,805	43,359	54	-	28,105	474,497	472,045	100.5%	574
2055	474,497	42,836	54	-	27,202	458,809	456,871	100.4%	438
2056	458,809	42,193	53	-	26,279	442,842	441,306	100.3%	327
2057	442,842	41,568	52	-	25,340	426,562	425,332	100.3%	238
2058	426,562	40,871	51	-	24,384	410,024	409,023	100.2%	171
2059	410,024	40,094	50	-	23,414	393,294	392,465	100.2%	121
2060	393,294	39,293	49	-	22,434	376,386	375,686	100.2%	84



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM						
GASB NOS. 74 AND 75 DISCLOSURES						
CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S)						
JUDICIAL BRANCH						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 21,728	\$ 19,162	\$ 16,635	\$ 17,458	\$ 19,304	\$ 21,032
Interest on Total OPEB Liability	18,121	20,340	19,448	19,272	17,404	15,822
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(36,336)	623	(10,408)	(35,101)	33,004
Changes of Assumptions	(47,721)	(21,827)	18,913	747	18,149	(92,923)
Benefit Payments	(10,339)	(9,362)	(11,534)	(10,841)	(11,686)	(12,700)
Net Change in Total OPEB Liability	\$ (18,211)	\$ (28,023)	\$ 44,085	\$ 16,228	\$ 8,070	\$ (35,765)
Total OPEB Liability - Beginning	\$ 507,578	\$ 489,367	\$ 461,344	\$ 505,429	\$ 521,657	\$ 529,727
Total OPEB Liability - Ending (a)	\$ 489,367	\$ 461,344	\$ 505,429	\$ 521,657	\$ 529,727	\$ 493,962
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 10,339	\$ 9,362	\$ 11,534	\$ 10,841	\$ 11,686	\$ 12,700
Employer Pre-Funding Contributions	1,612	3,689	3,934	4,423	8,177	4,293
Active Member Contributions	1,612	3,689	3,934	4,423	-	4,293
Net Investment Income	160	421	1,130	842	9,008	(7,275)
Benefit Payments	(10,339)	(9,362)	(11,534)	(10,841)	(11,686)	(12,700)
Administrative Expense	(1)	(4)	(3)	(12)	(13)	(13)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ 3,383	\$ 7,795	\$ 8,995	\$ 9,676	\$ 17,172	\$ 1,298
Plan Fiduciary Net Position - Beginning	\$ -	\$ 3,383	\$ 11,170	\$ 20,165	\$ 29,841	\$ 47,013
Plan Fiduciary Net Position - Ending (b)	\$ 3,383	\$ 11,178	\$ 20,165	\$ 29,841	\$ 47,013	\$ 48,311
Net OPEB Liability - Ending (a) - (b)	\$ 485,984	\$ 450,166	\$ 485,264	\$ 491,816	\$ 482,714	\$ 445,651
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.691%	2.423%	3.990%	5.720%	8.875%	9.780%
Actuarially Determined Contribution (ADC)	\$ 23,621	\$ 22,301	\$ 21,247	\$ 22,067	\$ 25,459	\$ 21,396
Employer Contribution	\$ 11,951	\$ 13,051	\$ 15,468	\$ 15,264	\$ 19,863	\$ 16,993
Percentage of ADC made by Employer	51%	59%	73%	69%	78%	79%
Contribution Excess/(Shortfall)	\$ (11,670)	\$ (9,250)	\$ (5,779)	\$ (6,803)	\$ (5,596)	\$ (4,403)
Expected Return on Assets	\$ 115	\$ 510	\$ 1,053	\$ 1,654	\$ 2,285	\$ 3,074
Investment (Gain)/Loss	\$ (45)	\$ 89	\$ (77)	\$ 812	\$ (6,723)	\$ 10,349
Average Expected Remaining Service	6.606982	6.745952	6.724931	6.780100	6.784123	6.871008
Blended Discount Rate Beginning of Year	3.457%	4.043%	4.118%	3.724%	3.252%	2.906%
Blended Discount Rate End of Year	4.043%	4.118%	3.724%	3.252%	2.906%	4.200%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES		
OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S)		
JUDICIAL BRANCH		
Measured for the Plan's Fiscal Year Ending Applicable for the Sponsor's Fiscal Year Ending	June 30, 2021 June 30, 2022	June 30, 2022 June 30, 2023
OPEB Expense		
Service Cost	\$ 19,304	\$ 21,032
Interest on the Total OPEB Liability	17,404	15,822
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(4,293)
Projected Earnings on Plan Investments	(2,285)	(3,074)
Operating Expenses	13	13
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(12,002)	(7,199)
Recognition of Outflow/(Inflow) due to Assumption Changes	(4,862)	(18,386)
Recognition of Outflow/(Inflow) due to Investment Experience	(1,189)	889
Net OPEB Expense	\$ 16,383	\$ 4,804
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 491,816	\$ 482,714
OPEB Expense	16,383	4,804
Employer Contributions	(19,863)	(16,993)
Change in Outflow/(Inflow) due to Non-investment Experience	(23,099)	40,203
Change in Outflow/(Inflow) due to Assumption Changes	23,011	(74,537)
Change in Outflow/(Inflow) due to Investment Experience	(5,534)	9,460
Net OPEB Liability End of Year	\$ 482,714	\$ 445,651
Deferred (Inflows)		
Non-investment Experience	\$ (52,057)	\$ (39,962)
Assumption Changes	\$ (20,489)	\$ (89,429)
Investment Experience	\$ (5,410)	\$ (4,050)
Deferred Outflows		
Non-investment Experience	\$ 344	\$ 28,452
Assumption Changes	\$ 26,478	\$ 20,881
Investment Experience	\$ 505	\$ 8,605
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.906%	4.200%
Baseline Discount Rate and Trend Rates	\$ 482,714	\$ 445,651
Increase Discount Rate by One Percentage Point	\$ 409,706	\$ 383,373
Decrease Discount Rate by One Percentage Point	\$ 572,956	\$ 521,761
Increase Trend Rate by One Percentage Point	\$ 583,684	\$ 530,052
Decrease Trend Rate by One Percentage Point	\$ 403,429	\$ 378,366



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM									
GASB NOS. 74 AND 75 DISCLOSURES									
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)									
JUDICIAL BRANCH									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
Plan Year Beginning	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	6.606982	\$ -	\$ (47,721)	6.606982	\$ (7,223)	\$ (45)	5.000000	\$ (9)
7/1/2017	\$ (36,336)	6.745952	\$ (5,386)	\$ (21,827)	6.745952	\$ (3,236)	\$ 89	5.000000	\$ 18
7/1/2018	\$ 623	6.724931	\$ 93	\$ 18,913	6.724931	\$ 2,812	\$ (77)	5.000000	\$ (15)
7/1/2019	\$ (10,408)	6.780100	\$ (1,535)	\$ 747	6.780100	\$ 110	\$ 812	5.000000	\$ 162
7/1/2020	\$ (35,101)	6.784123	\$ (5,174)	\$ 18,149	6.784123	\$ 2,675	\$ (6,723)	5.000000	\$ (1,345)
7/1/2021	\$ 33,004	6.871008	\$ 4,803	\$ (92,923)	6.871008	\$ (13,524)	\$ 10,349	5.000000	\$ 2,070
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 4,896	\$ (12,095)	\$ (7,199)	\$ 5,597	\$ (23,983)	\$ (18,386)	\$ 2,249	\$ (1,360)	\$ 889
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 4,896	\$ (12,095)	\$ (7,199)	\$ 5,597	\$ (21,143)	\$ (15,546)	\$ 2,232	\$ (1,362)	\$ 870
6/30/2024	\$ 4,896	\$ (10,729)	\$ (5,833)	\$ 5,597	\$ (15,935)	\$ (10,338)	\$ 2,234	\$ (1,345)	\$ 889
6/30/2025	\$ 4,868	\$ (6,709)	\$ (1,841)	\$ 4,826	\$ (13,524)	\$ (8,698)	\$ 2,070	\$ (1,343)	\$ 727
6/30/2026	\$ 4,803	\$ (6,372)	\$ (1,569)	\$ 2,762	\$ (13,524)	\$ (10,762)	\$ 2,069	\$ -	\$ 2,069
6/30/2027	\$ 4,803	\$ (4,057)	\$ 746	\$ 2,099	\$ (13,524)	\$ (11,425)	\$ -	\$ -	\$ -
6/30/2028	\$ 4,186	\$ -	\$ 4,186	\$ -	\$ (11,779)	\$ (11,779)	\$ -	\$ -	\$ -
6/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 28,452	\$ (39,962)	\$ (11,510)	\$ 20,881	\$ (89,429)	\$ (68,548)	\$ 8,605	\$ (4,050)	\$ 4,555
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 40,203			\$ (74,537)			\$ 9,460



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 EXEMPT/EXCLUDED/EXECUTIVE		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	6,823	7,390
Retired Participants ^a	4,022	4,144
Total Participants	10,845	11,534
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 899,574	\$ 1,062,628
Retired Participants	745,921	840,938
Total Participants	\$ 1,645,495	\$ 1,903,566
Actuarial Accrued Liability		
Active Participants	\$ 555,908	\$ 642,659
Retired Participants	745,921	840,938
Total Participants	\$ 1,301,829	\$ 1,483,597
Actuarial Value of Assets	\$ 46,204	\$ 77,182
Unfunded Actuarial Accrued Liability	\$ 1,255,625	\$ 1,406,415
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 32,417	\$ 39,116
Administrative Expenses	66	74
Amortization of UAAL	69,005	79,317
Total ADC	\$ 101,488	\$ 118,507
Estimated Member Contributions	(16,208)	(19,558)
Net Employer ADC	\$ 85,280	\$ 98,949
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 35,693	\$ 37,319
Part B Reimbursement	7,835	9,547
Dental Claims	2,668	2,735
Total	\$ 46,196	\$ 49,601
Employer Implicit Costs	6,355	9,998
Total Employer Costs	\$ 52,551	\$ 59,599
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 2,863	\$ 2,825
Dental Claims	826	848
Total	\$ 3,689	\$ 3,673
Total Claims Costs	\$ 56,240	\$ 63,272

^aRetired participants with dental only coverage, 282 as of July 1, 2021, and 273 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
EXEMPT/EXCLUDED/EXECUTIVE

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2050**

FYE	Assets (boy)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ 46,204	\$ -	\$ 17	\$ 42,669	\$ (11,674)	\$ 77,182	\$ 1,483,597	5.2%	\$ 39,116
2023	77,182	-	74	39,190	5,787	122,085	1,552,689	7.9%	38,203
2024	122,085	-	80	38,283	8,454	168,742	1,620,753	10.4%	37,391
2025	168,742	-	86	37,477	11,230	217,363	1,686,852	12.9%	36,561
2026	217,363	-	92	36,653	14,123	268,047	1,750,947	15.3%	35,707
2027	268,047	-	98	35,805	17,138	320,892	1,813,118	17.7%	34,832
2028	320,892	-	104	34,936	20,283	376,007	1,873,287	20.1%	33,938
2029	376,007	-	109	34,047	23,564	433,509	1,931,733	22.4%	32,994
2030	433,509	-	115	33,108	26,986	493,488	1,988,059	24.8%	32,001
2031	493,488	-	121	32,122	30,555	556,044	2,041,877	27.2%	30,968
2032	556,044	-	127	31,095	34,278	621,290	2,092,962	29.7%	29,885
2033	621,290	-	133	30,018	38,161	689,336	2,140,669	32.2%	28,763
2034	689,336	-	139	28,902	42,211	760,310	2,184,872	34.8%	27,616
2035	760,310	-	145	27,761	46,435	834,361	2,225,787	37.5%	26,442
2036	834,361	-	151	26,592	50,843	911,645	2,263,235	40.3%	25,230
2037	911,645	-	156	25,386	55,445	992,320	2,296,922	43.2%	23,984
2038	992,320	-	162	24,146	60,248	1,076,552	2,326,796	46.3%	22,711
2039	1,076,552	-	168	22,878	65,265	1,164,527	2,352,345	49.5%	21,407
2040	1,164,527	-	173	21,581	70,505	1,256,440	2,373,258	52.9%	20,070
2041	1,256,440	-	179	20,250	75,980	1,352,491	2,389,291	56.6%	18,704
2042	1,352,491	-	185	18,889	81,702	1,452,897	2,400,043	60.5%	17,328
2043	1,452,897	-	191	17,519	87,686	1,557,911	2,405,254	64.8%	15,951
2044	1,557,911	-	196	16,147	93,946	1,667,808	2,404,950	69.3%	14,574
2045	1,667,808	-	201	14,775	100,499	1,782,881	2,399,107	74.3%	13,215
2046	1,782,881	-	206	13,421	107,364	1,903,460	2,387,654	79.7%	11,899
2047	1,903,460	-	210	12,109	114,559	2,029,918	2,370,886	85.6%	10,638
2048	2,029,918	-	213	10,850	122,110	2,162,665	2,349,345	92.1%	9,438
2049	2,162,665	-	215	9,653	130,039	2,302,142	2,322,977	99.1%	8,296
2050	2,302,142	118,936	218	8,513	134,858	2,326,359	2,291,816	101.5%	7,214
2051	2,326,359	175,368	219	-	134,391	2,285,163	2,256,404	101.3%	6,192
2052	2,285,163	176,348	220	-	131,890	2,240,485	2,216,777	101.1%	5,234
2053	2,240,485	177,054	221	-	129,188	2,192,398	2,173,030	100.9%	4,354
2054	2,192,398	177,288	222	-	126,296	2,141,184	2,125,486	100.7%	3,565
2055	2,141,184	177,155	221	-	123,227	2,087,035	2,074,392	100.6%	2,871
2056	2,087,035	176,486	221	-	119,998	2,030,326	2,020,185	100.5%	2,269
2057	2,030,326	175,444	219	-	116,627	1,971,290	1,963,162	100.4%	1,757
2058	1,971,290	174,244	218	-	113,120	1,909,948	1,903,411	100.3%	1,333
2059	1,909,948	172,581	216	-	109,489	1,846,640	1,841,339	100.3%	995
2060	1,846,640	170,314	213	-	105,757	1,781,870	1,777,519	100.2%	729



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S) EXEMPT/EXCLUDED/EXECUTIVE						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 85,390	\$ 71,649	\$ 64,676	\$ 63,622	\$ 70,264	\$ 82,455
Interest on Total OPEB Liability	65,881	76,114	72,985	74,580	63,107	58,428
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(147,520)	24,633	(154,418)	(86,136)	168,050
Changes of Assumptions	(262,923)	(67,124)	(38,227)	35,760	97,147	(431,885)
Benefit Payments	(46,707)	(47,009)	(51,792)	(46,009)	(48,677)	(53,649)
Net Change in Total OPEB Liability	\$ (158,359)	\$ (113,890)	\$ 72,275	\$ (26,465)	\$ 95,705	\$ (176,601)
Total OPEB Liability - Beginning	\$ 2,249,404	\$ 2,091,045	\$ 1,977,155	\$ 2,049,430	\$ 2,022,965	\$ 2,118,670
Total OPEB Liability - Ending (a)	\$ 2,091,045	\$ 1,977,155	\$ 2,049,430	\$ 2,022,965	\$ 2,118,670	\$ 1,942,069
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 46,707	\$ 47,009	\$ 51,792	\$ 46,009	\$ 48,677	\$ 53,649
Employer Pre-Funding Contributions	-	-	3,243	8,565	13,801	28,335
Active Member Contributions	-	-	3,243	8,565	-	14,334
Net Investment Income	-	-	370	477	7,960	(11,674)
Benefit Payments	(46,707)	(47,009)	(51,792)	(46,009)	(48,677)	(53,649)
Administrative Expense	-	-	(1)	(7)	(12)	(17)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ -	\$ 6,855	\$ 17,600	\$ 21,749	\$ 30,978
Plan Fiduciary Net Position - Beginning	\$ -	\$ -	\$ -	\$ 6,855	\$ 24,455	\$ 46,204
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ -	\$ 6,855	\$ 24,455	\$ 46,204	\$ 77,182
Net OPEB Liability - Ending (a) - (b)	\$ 2,091,045	\$ 1,977,155	\$ 2,042,575	\$ 1,998,510	\$ 2,072,466	\$ 1,864,887
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.000%	0.000%	0.334%	1.209%	2.181%	3.974%
Actuarially Determined Contribution (ADC)	\$ 93,212	\$ 96,008	\$ 92,803	\$ 94,820	\$ 95,330	\$ 87,154
Employer Contribution	\$ 46,707	\$ 47,009	\$ 55,035	\$ 54,574	\$ 62,478	\$ 81,984
Percentage of ADC made by Employer	50%	49%	59%	58%	66%	94%
Contribution Excess/(Shortfall)	\$ (46,505)	\$ (48,999)	\$ (37,768)	\$ (40,246)	\$ (32,852)	\$ (5,170)
Expected Return on Assets	\$ -	\$ -	\$ 223	\$ 1,031	\$ 2,108	\$ 4,033
Investment (Gain)/Loss	\$ -	\$ -	\$ (147)	\$ 554	\$ (5,852)	\$ 15,707
Average Expected Remaining Service	6.958847	7.188319	7.271707	7.535851	7.705401	7.937271
Blended Discount Rate Beginning of Year	2.850%	3.560%	3.620%	3.568%	3.050%	2.687%
Blended Discount Rate End of Year	3.560%	3.620%	3.568%	3.050%	2.687%	4.075%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$14.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES		
OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S)		
EXEMPT/EXCLUDED/EXECUTIVE		
Measured for the Plan's Fiscal Year Ending Applicable for the Sponsor's Fiscal Year Ending	June 30, 2021 June 30, 2022	June 30, 2022 June 30, 2023
OPEB Expense		
Service Cost	\$ 70,264	\$ 82,455
Interest on the Total OPEB Liability	63,107	58,428
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(14,334)
Projected Earnings on Plan Investments	(2,108)	(4,033)
Operating Expenses	12	17
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(48,804)	(27,632)
Recognition of Outflow/(Inflow) due to Assumption Changes	(35,025)	(89,437)
Recognition of Outflow/(Inflow) due to Investment Experience	(1,088)	2,053
Net OPEB Expense	\$ 46,358	\$ 7,517
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 1,998,510	\$ 2,072,466
OPEB Expense	46,358	7,517
Employer Contributions	(62,478)	(81,984)
Change in Outflow/(Inflow) due to Non-investment Experience	(37,332)	195,682
Change in Outflow/(Inflow) due to Assumption Changes	132,172	(342,448)
Change in Outflow/(Inflow) due to Investment Experience	(4,764)	13,654
Net OPEB Liability End of Year	\$ 2,072,466	\$ 1,864,887
Deferred (Inflows)		
Non-investment Experience	\$ (253,825)	\$ (201,633)
Assumption Changes	\$ (126,236)	\$ (451,331)
Investment Experience	\$ (4,742)	\$ (3,543)
Deferred Outflows		
Non-investment Experience	\$ 14,469	\$ 157,959
Assumption Changes	\$ 110,809	\$ 93,456
Investment Experience	\$ 332	\$ 12,787
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.687%	4.075%
Baseline Discount Rate and Trend Rates	\$ 2,072,466	\$ 1,864,887
Increase Discount Rate by One Percentage Point	\$ 1,762,059	\$ 1,604,219
Decrease Discount Rate by One Percentage Point	\$ 2,461,003	\$ 2,187,394
Increase Trend Rate by One Percentage Point	\$ 2,516,583	\$ 2,230,117
Decrease Trend Rate by One Percentage Point	\$ 1,731,080	\$ 1,579,490



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM									
GASB NOS. 74 AND 75 DISCLOSURES									
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)									
EXEMPT/EXCLUDED/EXECUTIVE									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
Plan Year Beginning	(Gain)/Loss	Factor	Amortization	(Gain)/Loss	Factor	Amortization	(Gain)/Loss	Factor	Amortization
7/1/2016	\$ -	6.958847	\$ -	\$ (262,923)	6.958847	\$ (37,783)	\$ -	5.000000	\$ -
7/1/2017	\$ (147,520)	7.188319	\$ (20,522)	\$ (67,124)	7.188319	\$ (9,338)	\$ -	5.000000	\$ -
7/1/2018	\$ 24,633	7.271707	\$ 3,388	\$ (38,227)	7.271707	\$ (5,257)	\$ (147)	5.000000	\$ (29)
7/1/2019	\$ (154,418)	7.535851	\$ (20,491)	\$ 35,760	7.535851	\$ 4,745	\$ 554	5.000000	\$ 111
7/1/2020	\$ (86,136)	7.705401	\$ (11,179)	\$ 97,147	7.705401	\$ 12,608	\$ (5,852)	5.000000	\$ (1,170)
7/1/2021	\$ 168,050	7.937271	\$ 21,172	\$ (431,885)	7.937271	\$ (54,412)	\$ 15,707	5.000000	\$ 3,141
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 24,560	\$ (52,192)	\$ (27,632)	\$ 17,353	\$ (106,790)	\$ (89,437)	\$ 3,252	\$ (1,199)	\$ 2,053
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 24,560	\$ (52,192)	\$ (27,632)	\$ 17,353	\$ (105,232)	\$ (87,879)	\$ 3,252	\$ (1,201)	\$ 2,051
6/30/2024	\$ 24,560	\$ (52,192)	\$ (27,632)	\$ 17,353	\$ (69,007)	\$ (51,654)	\$ 3,251	\$ (1,170)	\$ 2,081
6/30/2025	\$ 24,560	\$ (35,536)	\$ (10,976)	\$ 17,353	\$ (61,427)	\$ (44,074)	\$ 3,141	\$ (1,172)	\$ 1,969
6/30/2026	\$ 22,089	\$ (31,670)	\$ (9,581)	\$ 17,353	\$ (55,840)	\$ (38,487)	\$ 3,143	\$ -	\$ 3,143
6/30/2027	\$ 21,172	\$ (22,160)	\$ (988)	\$ 15,153	\$ (54,412)	\$ (39,259)	\$ -	\$ -	\$ -
6/30/2028	\$ 21,172	\$ (7,883)	\$ 13,289	\$ 8,891	\$ (54,412)	\$ (45,521)	\$ -	\$ -	\$ -
6/30/2029	\$ 19,846	\$ -	\$ 19,846	\$ -	\$ (51,001)	\$ (51,001)	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 157,959	\$ (201,633)	\$ (43,674)	\$ 93,456	\$ (451,331)	\$ (357,875)	\$ 12,787	\$ (3,543)	\$ 9,244
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 195,682			\$ (342,448)			\$ 13,654



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 OTHER		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	4,293	4,287
Retired Participants ^a	10,232	9,508
Total Participants	14,525	13,795
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 541,877	\$ 611,087
Retired Participants	1,098,369	1,162,731
Total Participants	\$ 1,640,246	\$ 1,773,818
Actuarial Accrued Liability		
Active Participants	\$ 313,567	\$ 352,708
Retired Participants	1,098,369	1,162,731
Total Participants	\$ 1,411,936	\$ 1,515,439
Actuarial Value of Assets	\$ -	\$ -
Unfunded Actuarial Accrued Liability	\$ 1,411,936	\$ 1,515,439
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 22,193	\$ 25,124
Administrative Expenses	138	145
Amortization of UAAL	148,918	173,286
Total ADC	\$ 171,249	\$ 198,555
Estimated Member Contributions	-	-
Net Employer ADC	\$ 171,249	\$ 198,555
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 62,806	\$ 60,254
Part B Reimbursement	22,563	24,376
Dental Claims	5,622	5,240
Total	\$ 90,991	\$ 89,870
Employer Implicit Costs	19,432	26,005
Total Employer Costs	\$ 110,423	\$ 115,875
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 2,042	\$ 2,097
Dental Claims	1,750	1,636
Total	\$ 3,792	\$ 3,733
Total Claims Costs	\$ 114,215	\$ 119,608

^aRetired participants with dental only coverage, 677 as of July 1, 2021, and 608 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
OTHER

Fiscal Year Beginning 7/1/2022
 Long-Term Asset Return 6.000%
 Discount Rate 6.000%
 Year Plan is Fully Funded N/A

FYE	Assets (boy)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eoy)	Accrued Liability (eoy)	Funded Ratio	Normal Cost
2022	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,515,439	0.0%	\$ 25,124
2023	-	-	-	-	-	-	1,513,644	0.0%	24,321
2024	-	-	-	-	-	-	1,512,080	0.0%	23,589
2025	-	-	-	-	-	-	1,509,581	0.0%	22,892
2026	-	-	-	-	-	-	1,506,271	0.0%	22,187
2027	-	-	-	-	-	-	1,502,515	0.0%	21,475
2028	-	-	-	-	-	-	1,498,376	0.0%	20,759
2029	-	-	-	-	-	-	1,494,044	0.0%	20,026
2030	-	-	-	-	-	-	1,489,420	0.0%	19,268
2031	-	-	-	-	-	-	1,484,348	0.0%	18,504
2032	-	-	-	-	-	-	1,478,593	0.0%	17,754
2033	-	-	-	-	-	-	1,472,051	0.0%	17,027
2034	-	-	-	-	-	-	1,464,798	0.0%	16,281
2035	-	-	-	-	-	-	1,456,630	0.0%	15,528
2036	-	-	-	-	-	-	1,447,543	0.0%	14,779
2037	-	-	-	-	-	-	1,437,379	0.0%	14,022
2038	-	-	-	-	-	-	1,426,208	0.0%	13,244
2039	-	-	-	-	-	-	1,414,175	0.0%	12,457
2040	-	-	-	-	-	-	1,401,176	0.0%	11,710
2041	-	-	-	-	-	-	1,387,238	0.0%	10,968
2042	-	-	-	-	-	-	1,372,548	0.0%	10,206
2043	-	-	-	-	-	-	1,357,153	0.0%	9,472
2044	-	-	-	-	-	-	1,340,727	0.0%	8,777
2045	-	-	-	-	-	-	1,323,392	0.0%	8,103
2046	-	-	-	-	-	-	1,305,182	0.0%	7,456
2047	-	-	-	-	-	-	1,285,954	0.0%	6,838
2048	-	-	-	-	-	-	1,265,605	0.0%	6,253
2049	-	-	-	-	-	-	1,244,090	0.0%	5,677
2050	-	-	-	-	-	-	1,221,319	0.0%	5,099
2051	-	-	-	-	-	-	1,197,090	0.0%	4,528
2052	-	-	-	-	-	-	1,171,515	0.0%	3,959
2053	-	-	-	-	-	-	1,144,527	0.0%	3,398
2054	-	-	-	-	-	-	1,116,011	0.0%	2,863
2055	-	-	-	-	-	-	1,086,204	0.0%	2,361
2056	-	-	-	-	-	-	1,055,176	0.0%	1,900
2057	-	-	-	-	-	-	1,023,177	0.0%	1,490
2058	-	-	-	-	-	-	990,535	0.0%	1,136
2059	-	-	-	-	-	-	957,259	0.0%	842
2060	-	-	-	-	-	-	923,894	0.0%	609



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S) OTHER						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 64,873	\$ 55,285	\$ 48,033	\$ 52,139	\$ 57,528	\$ 65,635
Interest on Total OPEB Liability	82,194	94,010	86,636	80,058	58,589	43,173
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(201,879)	52,984	(193,729)	(204,284)	121,889
Changes of Assumptions	(243,150)	(43,635)	111,835	(1,952)	38,772	(430,932)
Benefit Payments	(135,079)	(131,602)	(165,439)	(112,102)	(104,214)	(98,621)
Net Change in Total OPEB Liability	\$ (231,162)	\$ (227,821)	\$ 134,049	\$ (175,586)	\$ (153,609)	\$ (298,856)
Total OPEB Liability - Beginning	\$ 2,886,186	\$ 2,655,024	\$ 2,427,203	\$ 2,561,252	\$ 2,385,666	\$ 2,232,057
Total OPEB Liability - Ending (a)	\$ 2,655,024	\$ 2,427,203	\$ 2,561,252	\$ 2,385,666	\$ 2,232,057	\$ 1,933,201
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 135,079	\$ 131,602	\$ 165,439	\$ 112,102	\$ 104,214	\$ 98,621
Employer Pre-Funding Contributions	-	-	-	-	-	-
Active Member Contributions	-	-	-	-	-	-
Net Investment Income	-	-	-	-	-	-
Benefit Payments	(135,079)	(131,602)	(165,439)	(112,102)	(104,214)	(98,621)
Administrative Expense	-	-	-	-	-	-
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan Fiduciary Net Position - Beginning	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net OPEB Liability - Ending (a) - (b)	\$ 2,655,024	\$ 2,427,203	\$ 2,561,252	\$ 2,385,666	\$ 2,232,057	\$ 1,933,201
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
Actuarially Determined Contribution (ADC)	\$ 174,233	\$ 179,460	\$ 177,293	\$ 191,394	\$ 173,501	\$ 171,249
Employer Contribution	\$ 135,079	\$ 131,602	\$ 165,439	\$ 112,102	\$ 104,214	\$ 98,621
Percentage of ADC made by Employer	78%	73%	93%	59%	60%	58%
Contribution Excess/(Shortfall)	\$ (39,154)	\$ (47,858)	\$ (11,854)	\$ (79,292)	\$ (69,287)	\$ (72,628)
Expected Return on Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investment (Gain)/Loss	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Average Expected Remaining Service	2.607026	2.749775	2.965309	3.141965	3.527047	3.736365
Blended Discount Rate Beginning of Year	2.850%	3.560%	3.620%	3.130%	2.450%	1.920%
Blended Discount Rate End of Year	3.560%	3.620%	3.130%	2.450%	1.920%	3.690%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES		
OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S)		
OTHER		
Measured for the Plan's Fiscal Year Ending Applicable for the Sponsor's Fiscal Year Ending	June 30, 2021 June 30, 2022	June 30, 2022 June 30, 2023
OPEB Expense		
Service Cost	\$ 57,528	\$ 65,635
Interest on the Total OPEB Liability	58,589	43,173
Current-Period Benefit Changes	-	-
Active Member Contributions	-	-
Projected Earnings on Plan Investments	-	-
Operating Expenses	-	-
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(102,330)	(86,956)
Recognition of Outflow/(Inflow) due to Assumption Changes	46,779	(104,963)
Recognition of Outflow/(Inflow) due to Investment Experience	-	-
Net OPEB Expense	\$ 60,566	\$ (83,111)
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 2,385,666	\$ 2,232,057
OPEB Expense	60,566	(83,111)
Employer Contributions	(104,214)	(98,621)
Change in Outflow/(Inflow) due to Non-investment Experience	(101,954)	208,845
Change in Outflow/(Inflow) due to Assumption Changes	(8,007)	(325,969)
Change in Outflow/(Inflow) due to Investment Experience	-	-
Net OPEB Liability End of Year	\$ 2,232,057	\$ 1,933,201
Deferred (Inflows)		
Non-investment Experience	\$ (216,776)	\$ (97,198)
Assumption Changes	\$ (710)	\$ (315,686)
Investment Experience	\$ -	\$ -
Deferred Outflows		
Non-investment Experience	\$ -	\$ 89,267
Assumption Changes	\$ 27,779	\$ 16,786
Investment Experience	\$ -	\$ -
Net OPEB Liability Sensitivity		
Baseline Discount Rate	1.920%	3.690%
Baseline Discount Rate and Trend Rates	\$ 2,232,057	\$ 1,933,201
Increase Discount Rate by One Percentage Point	\$ 1,969,794	\$ 1,731,343
Decrease Discount Rate by One Percentage Point	\$ 2,552,136	\$ 2,176,018
Increase Trend Rate by One Percentage Point	\$ 2,576,990	\$ 2,189,603
Decrease Trend Rate by One Percentage Point	\$ 1,958,337	\$ 1,725,037



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM									
GASB NOS. 74 AND 75 DISCLOSURES									
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)									
OTHER									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
Plan Year Beginning	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	2.607026	\$ -	\$ (243,150)	2.607026	\$ (93,267)	\$ -	5.000000	\$ -
7/1/2017	\$ (201,879)	2.749775	\$ (73,417)	\$ (43,635)	2.749775	\$ (15,869)	\$ -	5.000000	\$ -
7/1/2018	\$ 52,984	2.965309	\$ 17,868	\$ 111,835	2.965309	\$ 37,714	\$ -	5.000000	\$ -
7/1/2019	\$ (193,729)	3.141965	\$ (61,659)	\$ (1,952)	3.141965	\$ (621)	\$ -	5.000000	\$ -
7/1/2020	\$ (204,284)	3.527047	\$ (57,919)	\$ 38,772	3.527047	\$ 10,993	\$ -	5.000000	\$ -
7/1/2021	\$ 121,889	3.736365	\$ 32,622	\$ (430,932)	3.736365	\$ (115,335)	\$ -	5.000000	\$ -
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 32,622	\$ (119,578)	\$ (86,956)	\$ 10,993	\$ (115,956)	\$ (104,963)	\$ -	\$ -	\$ -
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 32,622	\$ (66,671)	\$ (34,049)	\$ 10,993	\$ (115,424)	\$ (104,431)	\$ -	\$ -	\$ -
6/30/2024	\$ 32,622	\$ (30,527)	\$ 2,095	\$ 5,793	\$ (115,335)	\$ (109,542)	\$ -	\$ -	\$ -
6/30/2025	\$ 24,023	\$ -	\$ 24,023	\$ -	\$ (84,927)	\$ (84,927)	\$ -	\$ -	\$ -
6/30/2026	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2027	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2028	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2029	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 89,267	\$ (97,198)	\$ (7,931)	\$ 16,786	\$ (315,686)	\$ (298,900)	\$ -	\$ -	\$ -
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 208,845			\$ (325,969)			\$ -



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM FULL-FUNDING ACTUARIAL VALUATION (\$ IN 000'S) 6.00% AT JULY 1, 2021 AND 6.00% AT JULY 1, 2022 SERVICE EMPLOYEES INTERNATIONAL UNION (SEIU)		
	July 1, 2021	July 1, 2022
Number of Participants Covered		
Active Participants	116,774	115,564
Retired Participants ^a	74,744	76,368
Total Participants	191,518	191,932
Actuarial Present Value of Projected Benefits		
Active Participants	\$ 14,234,143	\$ 15,332,884
Retired Participants	11,671,892	12,914,022
Total Participants	\$ 25,906,035	\$ 28,246,906
Actuarial Accrued Liability		
Active Participants	\$ 8,737,444	\$ 9,201,147
Retired Participants	11,671,892	12,914,022
Total Participants	\$ 20,409,336	\$ 22,115,169
Actuarial Value of Assets	\$ 914,261	\$ 1,510,300
Unfunded Actuarial Accrued Liability	\$ 19,495,075	\$ 20,604,869
Net Employer ADC for FYE	June 30, 2022	June 30, 2023
Normal Cost	\$ 528,492	\$ 579,712
Administrative Expenses	1,056	1,174
Amortization of UAAL	1,071,381	1,162,048
Total ADC	\$ 1,600,929	\$ 1,742,934
Estimated Member Contributions	(264,246)	(289,856)
Net Employer ADC	\$ 1,336,683	\$ 1,453,078
Expected Claim Costs for FYE ^b	June 30, 2022	June 30, 2023
Employer Explicit Costs		
Medical and Rx Claims	\$ 565,473	\$ 577,668
Part B Reimbursement	134,387	161,896
Dental Claims	45,532	46,442
Total	\$ 745,392	\$ 786,006
Employer Implicit Costs	99,422	153,388
Total Employer Costs	\$ 844,814	\$ 939,394
Retiree Share of Claim Costs		
Medical and Rx Claims	\$ 32,683	\$ 29,276
Dental Claims	14,012	14,331
Total	\$ 46,695	\$ 43,607
Total Claims Costs	\$ 891,509	\$ 983,001

^aRetired participants with dental only coverage, 5,580 as of July 1, 2021, and 5,783 as of July 1, 2022, are excluded from the above counts but are reflected in the actuarial valuation.

^bFor purposes of financial reporting, employer explicit and implicit costs will be updated based on actual experience and allocation methodology during each respective reporting period.



Individual Actuarial Valuation Results

**CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM
FULL-FUNDING PROJECTIONS BASED ON JULY 1, 2022, ACTUARIAL VALUATION (\$ IN 000'S)
SERVICE EMPLOYEES INTERNATIONAL UNION (SEIU)**

Fiscal Year Beginning **7/1/2022**
 Long-Term Asset Return **6.000%**
 Discount Rate **6.000%**
 Year Plan is Fully Funded **2048**

FYE	Assets (bo)	Disbursements/ Benefits	Administrative Expenses	Pre-Fund Contribution	Investment Income	Assets (eo)	Accrued Liability (eo)	Funded Ratio	Normal Cost
2022	\$ 914,261	\$ -	\$ 333	\$ 824,973	\$ (228,601)	\$ 1,510,300	\$ 22,115,169	6.8%	\$ 579,712
2023	1,510,300	-	1,174	580,887	107,756	2,197,769	23,089,016	9.5%	567,123
2024	2,197,769	-	1,242	568,365	148,632	2,913,524	24,052,288	12.1%	554,958
2025	2,913,524	-	1,329	556,286	191,218	3,659,699	24,988,920	14.6%	542,229
2026	3,659,699	-	1,418	543,647	235,612	4,437,540	25,894,888	17.1%	528,654
2027	4,437,540	-	1,507	530,161	281,881	5,248,075	26,766,936	19.6%	514,309
2028	5,248,075	-	1,594	515,904	330,089	6,092,474	27,604,458	22.1%	499,458
2029	6,092,474	-	1,678	501,136	380,314	6,972,246	28,407,335	24.5%	484,158
2030	6,972,246	-	1,760	485,918	432,648	7,889,052	29,174,607	27.0%	468,288
2031	7,889,052	-	1,843	470,130	487,187	8,844,526	29,903,370	29.6%	451,812
2032	8,844,526	-	1,926	453,738	544,028	9,840,366	30,589,516	32.2%	434,782
2033	9,840,366	-	2,011	436,793	603,275	10,878,423	31,229,081	34.8%	417,331
2034	10,878,423	-	2,096	419,428	665,043	11,960,798	31,818,104	37.6%	399,473
2035	11,960,798	-	2,182	401,655	729,457	13,089,728	32,353,190	40.5%	381,204
2036	13,089,728	-	2,266	383,470	796,653	14,267,585	32,831,776	43.5%	362,633
2037	14,267,585	-	2,352	364,984	866,776	15,496,993	33,248,836	46.6%	343,860
2038	15,496,993	-	2,436	346,296	939,985	16,780,838	33,601,340	49.9%	324,991
2039	16,780,838	-	2,517	327,507	1,016,458	18,122,286	33,888,518	53.5%	305,935
2040	18,122,286	-	2,598	308,532	1,096,381	19,524,601	34,106,283	57.2%	286,595
2041	19,524,601	-	2,678	289,273	1,179,949	20,991,145	34,250,663	61.3%	267,024
2042	20,991,145	-	2,755	269,780	1,267,363	22,525,533	34,318,820	65.6%	247,279
2043	22,525,533	-	2,832	250,111	1,358,842	24,131,654	34,307,207	70.3%	227,422
2044	24,131,654	-	2,904	230,326	1,454,622	25,813,698	34,214,181	75.4%	207,577
2045	25,813,698	-	2,971	210,548	1,554,958	27,576,233	34,039,807	81.0%	187,890
2046	27,576,233	-	3,032	190,922	1,660,129	29,424,252	33,783,685	87.1%	168,497
2047	29,424,252	-	3,086	171,583	1,770,436	31,363,185	33,447,326	93.8%	149,569
2048	31,363,185	-	3,132	152,701	1,886,213	33,398,967	33,032,702	101.1%	131,250
2049	33,398,967	2,270,439	3,170	-	1,936,723	33,062,081	32,542,963	101.6%	113,590
2050	33,062,081	2,557,457	3,197	-	1,908,024	32,409,451	31,982,656	101.3%	96,755
2051	32,409,451	2,572,410	3,216	-	1,868,424	31,702,249	31,355,510	101.1%	80,996
2052	31,702,249	2,577,942	3,222	-	1,825,828	30,946,913	30,668,354	100.9%	66,528
2053	30,946,913	2,573,533	3,217	-	1,780,638	30,150,801	29,929,189	100.7%	53,543
2054	30,150,801	2,561,567	3,202	-	1,733,226	29,319,258	29,144,244	100.6%	42,181
2055	29,319,258	2,538,819	3,174	-	1,684,007	28,461,272	28,323,602	100.5%	32,481
2056	28,461,272	2,507,902	3,135	-	1,633,443	27,583,678	27,475,288	100.4%	24,422
2057	27,583,678	2,470,305	3,088	-	1,581,900	26,692,185	26,606,252	100.3%	17,941
2058	26,692,185	2,425,498	3,032	-	1,529,736	25,793,391	25,724,355	100.3%	12,906
2059	25,793,391	2,378,630	2,973	-	1,477,196	24,888,984	24,832,467	100.2%	9,132
2060	24,888,984	2,328,756	2,911	-	1,424,408	23,981,725	23,934,429	100.2%	6,380



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM GASB NOS. 74 AND 75 DISCLOSURES CHANGE IN NET OPEB LIABILITY AND CONTRIBUTIONS MADE BY EMPLOYER (\$ IN 000'S) SERVICE EMPLOYEES INTERNATIONAL UNION (SEIU)						
Fiscal Year Ending	June 30, 2017	June 30, 2018	June 30, 2019	June 30, 2020	June 30, 2021	June 30, 2022
Total OPEB Liability						
Service Cost	\$ 1,378,943	\$ 1,200,926	\$ 1,078,364	\$ 1,116,519	\$ 1,190,049	\$ 1,297,725
Interest on Total OPEB Liability	1,134,584	1,275,886	1,201,673	1,162,741	1,028,924	908,980
Changes of Benefit Terms	-	-	-	-	-	-
Difference between Expected and Actual Experience	-	(2,703,574)	(525,007)	(720,036)	(2,498,623)	831,414
Changes of Assumptions	(3,327,962)	(1,136,147)	1,213,332	480,992	1,275,481	(6,216,338)
Benefit Payments	(700,957)	(821,018)	(856,494)	(910,765)	(962,640)	(1,038,983)
Net Change in Total OPEB Liability	\$ (1,515,392)	\$ (2,183,927)	\$ 2,111,868	\$ 1,129,451	\$ 33,191	\$ (4,217,202)
Total OPEB Liability - Beginning	\$ 33,184,807	\$ 31,669,415	\$ 29,485,488	\$ 31,597,356	\$ 32,726,807	\$ 32,759,998
Total OPEB Liability - Ending (a)	\$ 31,669,415	\$ 29,485,488	\$ 31,597,356	\$ 32,726,807	\$ 32,759,998	\$ 28,542,796
Plan Fiduciary Net Position						
Employer PayGO Contributions	\$ 700,957	\$ 821,018	\$ 856,494	\$ 910,765	\$ 962,640	\$ 1,038,983
Employer Pre-Funding Contributions	-	-	71,712	174,235	241,973	537,987
Active Member Contributions	-	-	71,712	174,235	-	286,986
Net Investment Income	-	-	8,202	9,788	162,795	(228,601)
Benefit Payments	(700,957)	(821,018)	(856,494)	(910,765)	(962,640)	(1,038,983)
Administrative Expense	-	-	(14)	(148)	(229)	(333)
Other	-	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	\$ -	\$ -	\$ 151,612	\$ 358,110	\$ 404,539	\$ 596,039
Plan Fiduciary Net Position - Beginning	\$ -	\$ -	\$ -	\$ 151,612	\$ 509,722	\$ 914,261
Plan Fiduciary Net Position - Ending (b)	\$ -	\$ -	\$ 151,612	\$ 509,722	\$ 914,261	\$ 1,510,300
Net OPEB Liability - Ending (a) - (b)	\$ 31,669,415	\$ 29,485,488	\$ 31,445,744	\$ 32,217,085	\$ 31,845,737	\$ 27,032,496
Plan Fiduciary Net Position as a Percentage of Total OPEB Liability	0.000%	0.000%	0.480%	1.558%	2.791%	5.291%
Actuarially Determined Contribution (ADC)	\$ 1,569,195	\$ 1,616,271	\$ 1,525,833	\$ 1,491,527	\$ 1,584,331	\$ 1,313,943
Employer Contribution	\$ 700,957	\$ 821,018	\$ 928,206	\$ 1,085,000	\$ 1,204,613	\$ 1,576,970
Percentage of ADC made by Employer	45%	51%	61%	73%	76%	120%
Contribution Excess/(Shortfall)	\$ (868,238)	\$ (795,253)	\$ (597,627)	\$ (406,527)	\$ (379,718)	\$ 263,027
Expected Return on Assets Investment (Gain)/Loss	\$ -	\$ -	\$ 4,934	\$ 21,798	\$ 42,432	\$ 79,234
	\$ -	\$ -	\$ (3,268)	\$ 12,010	\$ (120,363)	\$ 307,835
Average Expected Remaining Service	6.774713	7.091438	7.220061	7.249365	7.451952	7.534537
Blended Discount Rate Beginning of Year	3.316%	3.930%	3.987%	3.604%	3.077%	2.710%
Blended Discount Rate End of Year	3.930%	3.987%	3.604%	3.077%	2.710%	4.121%
Long-Term Expected Return on Assets	7.280%	7.000%	6.750%	6.750%	6.000%	6.000%

Employer Pre-Funding Contributions include extraordinary pre-funding contribution of \$251.0 million due to PLP 2020 suspended active employee contributions which were "picked-up" by the sponsor in Fiscal Year Ending June 30, 2022.



Individual Actuarial Valuation Results

GASB NOS. 74 AND 75 DISCLOSURES		
OPEB EXPENSES AND NET OPEB LIABILITY SENSITIVITY (\$ IN 000'S)		
SERVICE EMPLOYEES INTERNATIONAL UNION (SEIU)		
Measured for the Plan's Fiscal Year Ending Applicable for the Sponsor's Fiscal Year Ending	June 30, 2021 June 30, 2022	June 30, 2022 June 30, 2023
OPEB Expense		
Service Cost	\$ 1,190,049	\$ 1,297,725
Interest on the Total OPEB Liability	1,028,924	908,980
Current-Period Benefit Changes	-	-
Active Member Contributions	-	(286,986)
Projected Earnings on Plan Investments	(42,432)	(79,234)
Operating Expenses	229	333
Other Changes in Plan Fiduciary Net Position	-	-
Recognition of Outflow/(Inflow) due to Non-investment Experience	(891,520)	(781,173)
Recognition of Outflow/(Inflow) due to Assumption Changes	(245,886)	(1,070,932)
Recognition of Outflow/(Inflow) due to Investment Experience	(22,325)	39,242
Net OPEB Expense	\$ 1,017,039	\$ 27,955
Reconciliation of Net OPEB Liability		
Net OPEB Liability Beginning of Year	\$ 32,217,085	\$ 31,845,737
OPEB Expense	1,017,039	27,955
Employer Contributions	(1,204,613)	(1,576,970)
Change in Outflow/(Inflow) due to Non-investment Experience	(1,607,103)	1,612,587
Change in Outflow/(Inflow) due to Assumption Changes	1,521,367	(5,145,406)
Change in Outflow/(Inflow) due to Investment Experience	(98,038)	268,593
Net OPEB Liability End of Year	\$ 31,845,737	\$ 27,032,496
Deferred (Inflows)		
Non-investment Experience	\$ (4,158,417)	\$ (3,266,897)
Assumption Changes	\$ (1,367,088)	\$ (6,106,933)
Investment Experience	\$ (97,596)	\$ (72,869)
Deferred Outflows		
Non-investment Experience	\$ -	\$ 721,067
Assumption Changes	\$ 2,161,794	\$ 1,756,233
Investment Experience	\$ 7,206	\$ 251,072
Net OPEB Liability Sensitivity		
Baseline Discount Rate	2.710%	4.121%
Baseline Discount Rate and Trend Rates	\$ 31,845,737	\$ 27,032,496
Increase Discount Rate by One Percentage Point	\$ 27,152,875	\$ 23,312,853
Decrease Discount Rate by One Percentage Point	\$ 37,684,808	\$ 31,608,238
Increase Trend Rate by One Percentage Point	\$ 38,567,194	\$ 32,217,042
Decrease Trend Rate by One Percentage Point	\$ 26,657,657	\$ 22,958,281



Individual Actuarial Valuation Results

CALIFORNIA STATE EMPLOYEES POSTRETIREMENT BENEFITS PROGRAM									
GASB NOS. 74 AND 75 DISCLOSURES									
DEFERRED INFLOWS AND OUTFLOWS (\$ IN 000'S)									
SERVICE EMPLOYEES INTERNATIONAL UNION (SEIU)									
Valuation Date	6/30/2022								
Measurement Date	6/30/2022								
	Non-Investment Experience			Assumption Changes			Investment Experience		
Plan Year Beginning	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization	(Gain)/Loss	Amortization Factor	Initial Amortization
7/1/2016	\$ -	6.774713	\$ -	\$ (3,327,962)	6.774713	\$ (491,233)	\$ -	5.000000	\$ -
7/1/2017	\$ (2,703,574)	7.037205	\$ (384,183)	\$ (1,136,147)	7.091438	\$ (160,214)	\$ -	5.000000	\$ -
7/1/2018	\$ (525,007)	7.220061	\$ (72,715)	\$ 1,213,332	7.220061	\$ 168,050	\$ (3,268)	5.000000	\$ (654)
7/1/2019	\$ (720,036)	7.249365	\$ (99,324)	\$ 480,992	7.249365	\$ 66,350	\$ 12,010	5.000000	\$ 2,402
7/1/2020	\$ (2,498,623)	7.451952	\$ (335,298)	\$ 1,275,481	7.451952	\$ 171,161	\$ (120,363)	5.000000	\$ (24,073)
7/1/2021	\$ 831,414	7.534537	\$ 110,347	\$ (6,216,338)	7.534537	\$ (825,046)	\$ 307,835	5.000000	\$ 61,567
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Current Plan Year End	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net	Outflows	(Inflows)	Net
6/30/2022	\$ 110,347	\$ (891,520)	\$ (781,173)	\$ 405,561	\$ (1,476,493)	\$ (1,070,932)	\$ 63,969	\$ (24,727)	\$ 39,242
Deferred Outflows/(Inflows) Recognized in OPEB Expense for Future Plan Years Ending									
6/30/2023	\$ 110,347	\$ (891,520)	\$ (781,173)	\$ 405,561	\$ (1,365,824)	\$ (960,263)	\$ 63,969	\$ (24,725)	\$ 39,244
6/30/2024	\$ 110,347	\$ (891,520)	\$ (781,173)	\$ 405,561	\$ (985,260)	\$ (579,699)	\$ 63,969	\$ (24,073)	\$ 39,896
6/30/2025	\$ 110,347	\$ (521,630)	\$ (411,283)	\$ 405,561	\$ (839,695)	\$ (434,134)	\$ 61,567	\$ (24,071)	\$ 37,496
6/30/2026	\$ 110,347	\$ (450,624)	\$ (340,277)	\$ 274,493	\$ (825,046)	\$ (550,553)	\$ 61,567	\$ -	\$ 61,567
6/30/2027	\$ 110,347	\$ (360,066)	\$ (249,719)	\$ 187,703	\$ (825,046)	\$ (637,343)	\$ -	\$ -	\$ -
6/30/2028	\$ 110,347	\$ (151,537)	\$ (41,190)	\$ 77,354	\$ (825,046)	\$ (747,692)	\$ -	\$ -	\$ -
6/30/2029	\$ 58,985	\$ -	\$ 58,985	\$ -	\$ (441,016)	\$ (441,016)	\$ -	\$ -	\$ -
6/30/2030	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2031	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
6/30/2032	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total	\$ 721,067	\$ (3,266,897)	\$ (2,545,830)	\$ 1,756,233	\$ (6,106,933)	\$ (4,350,700)	\$ 251,072	\$ (72,869)	\$ 178,203
Change In Deferred Outflows/(Inflows) Recognized in Liability and Assets for Current Plan Year End									
6/30/2022			\$ 1,612,587			\$ (5,145,406)			\$ 268,593

