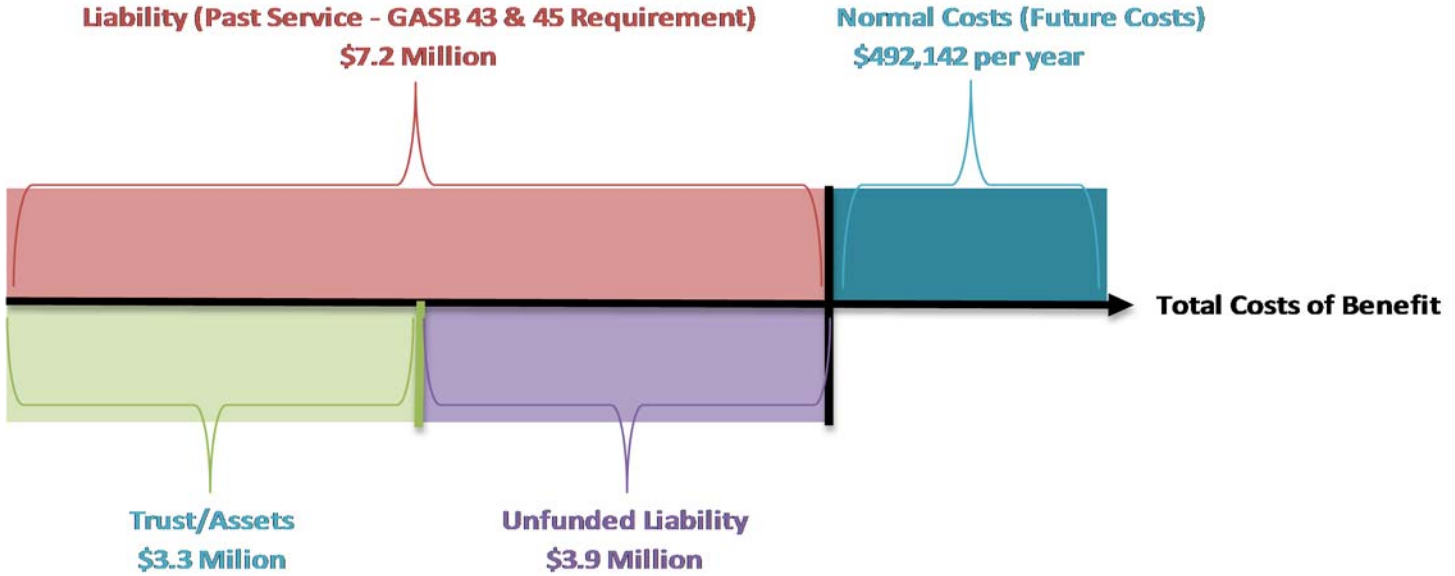


**San Bernardino Community College District
Retiree Benefits Analysis**

Actuarial Study as of February 1, 2014

Actuarial Accrued Liability as of February 1, 2014	\$ 7,224,899
Trust Assets as of January 31, 2014	3,288,535
Unfunded Liability	<u>\$ 3,936,364</u>



Projections for Unfunded Liability

Contribution for FY 13/14	750,000
Contribution for FY 14/15	750,000
Unfunded Liability After Contribution	<u>\$ 2,436,364</u>

Normal Costs (Future Costs) Allocation

Site	No of Positions	Amount per Employee *		Allocation for ANNEX & DIST **	Total Expenses by College
		\$	871		
ANNEX	27		23,517.00		
DIST	86		74,906.00		
CHC	185		161,135.00	30,353.65	191,488.65
SBVC	356		310,076.00	68,069.35	378,145.35
Grand Total	654	\$	569,634.00	\$ 98,423.00	\$ 569,634.00

Notes:
* Amount per Employee is based on Actuarial dated February 1, 2014. The Normal costs were \$492,142 for 565 employees (\$871 per employee)

** Allocation is based on the latest Allocation Model (69.16% for Valley and 30.84% for Crafton)