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

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

Response:

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

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