With the increased unfunded pension liability will it still be paid off in 14 years using the current amortization plan?

Based on the report from the Santa Barbara County Employees Retirement System to the Board of Supervisors on 4/11/2017, there is 14 years remaining on the 2013 Consolidated Unfunded Actuarial Liability, which accounts for the majority of the unfunded liability.

That said, the system will be fully funded in 2031 based on the results of the recently completed June 30, 2016 Actuarial Valuation. (See page 12 from actuarial report)

The projected funded status, based on the Market Value of Assets, increases over the next 15 years and reaches 100% in 2031 assuming the actuarial assumptions are achieved.

However, as above, it is the actual return on System assets that will determine the future funding status and contribution rate to the Fund.