

**REPORT/RECOMMENDATION TO THE BOARD OF SUPERVISORS
OF SAN BERNARDINO COUNTY
AND RECORD OF ACTION**

June 18, 2025

FROM

ENSEN MASON, Auditor-Controller/Treasurer/Tax Collector

SUBJECT

Annual Employer Retirement Contribution Advance Payment

RECOMMENDATION(S)

Authorize the Auditor-Controller/Treasurer/Tax Collector to make an advance payment of \$332,618,543 to the San Bernardino County Employees' Retirement Association within 30 days after the commencement of the fiscal year for San Bernardino County's estimated annual retirement contribution for 2025-26.

(Presenter: Ensen Mason, Auditor-Controller/Treasurer/Tax Collector, 382-7000)

COUNTY AND CHIEF EXECUTIVE OFFICER GOALS & OBJECTIVES

Operate in a Fiscally-Responsible and Business-Like Manner.

Ensure Development of a Well-Planned, Balanced, and Sustainable County.

Pursue County Goals and Objectives by Working with Other Agencies and Stakeholders.

FINANCIAL IMPACT

The total County General Fund retirement contribution for 2025-26 is estimated to be \$343,660,700 discounted by \$11,042,157 after a reduction for the foregone estimated treasury earnings of \$7,195,492, for a net savings of \$3,846,665 for the prepayment amount of \$332,618,543.

BACKGROUND INFORMATION

Government Code Section 31582(b) allows San Bernardino County (County) to make an advance payment of all or part of the County's estimated annual retirement contribution, provided that the payment is paid within 30 days after the commencement of the County's fiscal year. The County has taken advantage of this advance payment option in the past, prepaying the General Fund contribution to the San Bernardino County Employees' Retirement Association (SBCERA) for the entire fiscal year. The prepaid amount is discounted by SBCERA, resulting in savings to the General Fund.

The County has calculated a discount of \$11,042,157 to the General Fund for year 2025-26. The Auditor-Controller/Treasurer/Tax Collector and the County Administrative Office analyzed the financial impact of prepaying the retirement contribution and have determined that the County will benefit from the transaction.

The estimated retirement contribution of \$343,660,700 and related discount amount of \$11,042,157 are estimates. Any benefit or loss realized by SBCERA as a result of the

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retirement advance payment will be incorporated into the County's employer's contribution rates, thus ultimately accruing to the County.

PROCUREMENT

Not applicable.

REVIEW BY OTHERS

This item has been reviewed by County Counsel (Kristina Robb, Deputy County Counsel, 387-5455) on May 29, 2025; Finance (Amanda Trussell, Principal Administrative Analyst, 387-4773) on May 30, 2025; and County Finance and Administration (Robert J. Saldana, Deputy Executive Officer, 387-5423) on June 3, 2025.

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Record of Action of the Board of Supervisors
San Bernardino County

APPROVED (CONSENT CALENDAR)

Moved: Curt Hagman Seconded: Joe Baca, Jr.

Ayes: Col. Paul Cook (Ret.), Jesse Armendarez, Dawn Rowe, Curt Hagman, Joe Baca, Jr.

Lynna Monell, CLERK OF THE BOARD

BY _____
DATED: June 18, 2025



cc: File - Auditor-Controller/Treasurer//Tax Collector
CCM 06/20/2025