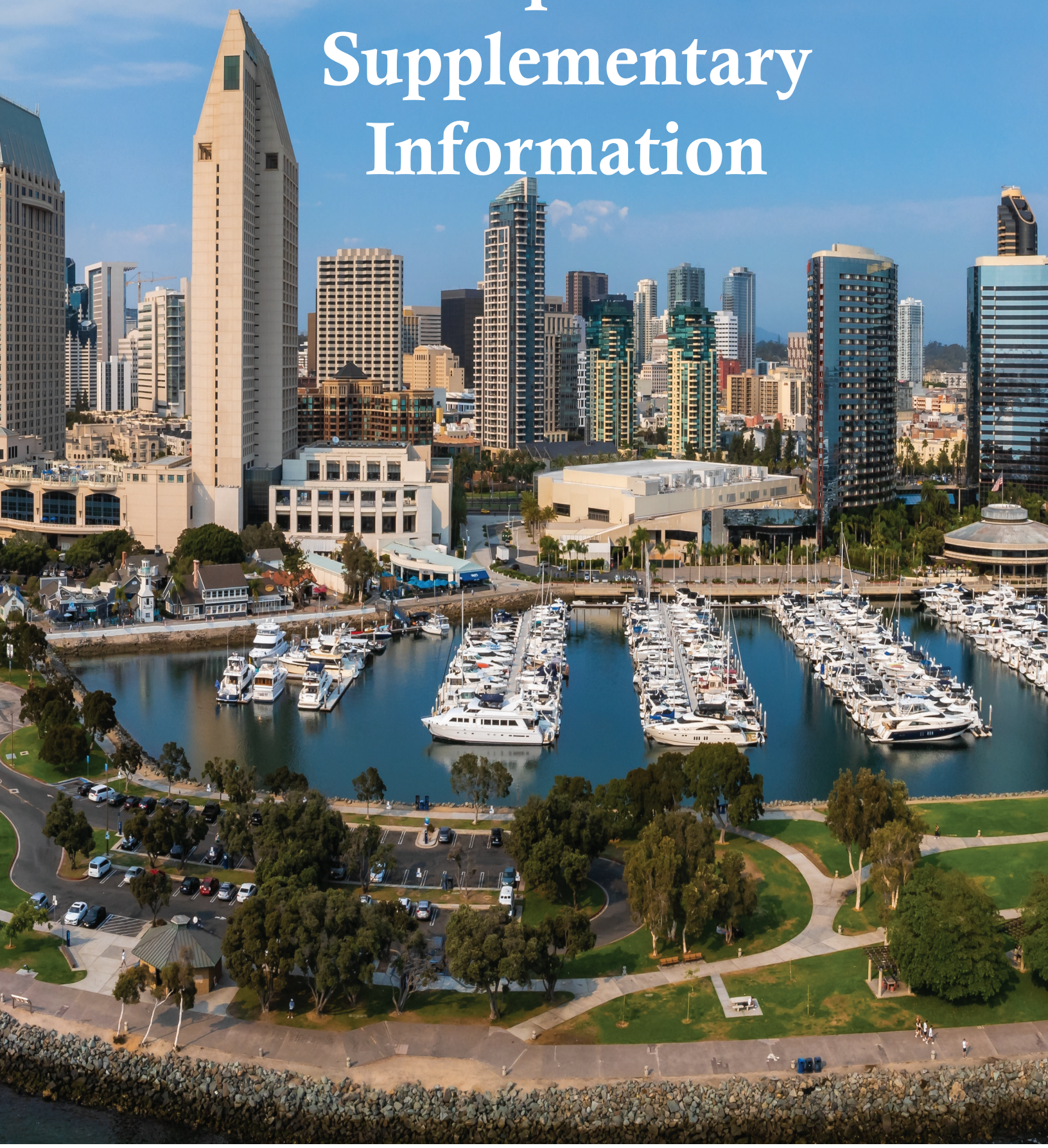


Required Supplementary Information



Pension Plan

The schedule (in thousands) of the County's proportionate share of the San Diego County Employees Retirement Association (SDCERA) pension plan collective Net Pension Liability is shown in the table below:

	Fiscal Year									
	2024*	2023*	2022*	2021*	2020*	2019*	2018*	2017*	2016*	2015*
County's proportion of the net pension liability	94.133%	93.596%	93.800%	93.014%	93.750%	94.119%	93.136%	92.898%	92.827%	92.292%
County's proportionate share of the net pension liability	\$ 5,229,769	5,314,913	2,246,673	4,478,532	3,790,434	3,197,900	3,433,950	3,992,748	2,593,395	1,958,456
County's covered payroll	\$ 1,444,698	1,339,194	1,307,845	1,267,790	1,190,184	1,145,764	1,091,617	1,058,895	1,036,987	988,858
County's proportionate share of the net pension liability as a percentage of its covered payroll	361.997%	396.874%	171.784%	353.255%	318.480%	279.106%	314.575%	377.067%	250.089%	198.052%
Plan fiduciary net position as a percentage of the total pension liability	73.95%	71.86%	87.07%	72.83%	76.08%	78.32%	75.56%	70.48%	78.63%	82.65%

*Amounts presented above were based on the measurement periods ending June 30, 2023, June 30, 2022, June 30, 2021, June 30, 2020, June 30, 2019, June 30, 2018, June 30, 2017, June 30, 2016, June 30, 2015, and June 30, 2014, respectively.

The schedule (in thousands) of County contributions to the SDCERA pension plan is shown in the table below:

	Fiscal Year									
	2024*	2023*	2022*	2021*	2020*	2019*	2018*	2017*	2016*	2015*
Actuarial determined contributions	\$ 782,514	616,642	589,349	578,519	523,865	485,619	465,339	386,971	354,524	356,732
Contributions in relation to the actuarially determined contribution	813,657	625,412	589,349	578,519	533,885	499,451	487,841	386,971	354,524	356,732
Contribution deficiency (excess)**	(31,143)	(8,770)	-	-	(10,020)	(13,832)	(22,502)	-	-	-
County's covered payroll	\$ 1,601,398	1,444,698	1,339,194	1,307,845	1,267,790	1,190,184	1,145,764	1,091,617	1,058,595	1,036,987
Contributions as a percentage of covered payroll	50.81%	43.29%	44.01%	44.23%	42.11%	41.96%	42.58%	35.45%	33.49%	34.40%

*Amounts presented above were based on the fiscal years ended June 30, 2024, June 30, 2023, June 30, 2022, June 30, 2021, June 30, 2020, June 30, 2019, June 30, 2018, June 30, 2017, June 30, 2016, and June 30, 2015, respectively.

**Based on one-time use of over-realized general purpose revenue generated by greater-than-anticipated assessed value growth as per County Code of Administrative Ordinances Article VII, Section 113.5(b)

The 10-year schedule of annual money-weighted rate of return on pension plan investments is included in the SDCERA financial report at https://www.sdcera.org/finance_Annual_Comprehensive_Financial_Reports.htm.

Changes in Assumptions

The following assumptions used to determine the Total Pension Liability have changed:

Table 3 Actuarial Assumptions		
	Reporting Period: June 30, 2015	Reporting Period: June 30, 2016
Inflation	3.25%	3.00%
Salary increases	General: 4.75% to 10.00% and Safety: 5.00% to 12.00% vary by service, including inflation.	General: 4.50% to 9.75% and Safety: 4.75% to 11.75% vary by service, including inflation.
Discount rate	7.75%, net pension plan investment expense, including inflation.	7.50%, net pension plan investment expense, including inflation.
	Reporting Period: June 30, 2016	Reporting Period: June 30, 2017
Salary increases	General: 4.50% to 9.75% and Safety: 4.75% to 11.75% vary by service, including inflation.	General: 4.25% to 10.25% and Safety: 4.50% to 12.00% vary by service, including inflation.
Discount rate	7.50%, net pension plan investment expense, including inflation.	7.25%, net of pension plan investment expense, including inflation.
Date of last experience study	July 1, 2009 through June 30, 2012	July 1, 2012 through June 30, 2015
Mortality rates	RP-2000	RP-2014
	Reporting Period: June 30, 2019	Reporting Period: June 30, 2020
Inflation	3.00%	2.75%
Salary increases	General: 4.25% to 10.25% and Safety: 4.50% to 12.00% vary by service, including inflation.	General: 4.15% to 10.50% and Safety: 4.25% to 12.00% vary by service, including inflation.
Discount rate	7.25%, net of pension plan investment expense, including inflation.	7.00%, net of pension plan investment expense, including inflation.
Date of last experience study	July 1, 2012 through June 30, 2015	July 1, 2015 through June 30, 2018
Mortality rates	RP-2014	Pub-2010
	Reporting Period: June 30, 2022	Reporting Period: June 30, 2023
Inflation	2.75%	2.50%
Salary increases	General: 4.15% to 10.50% and Safety: 4.25% to 12.00% vary by service, including inflation.	General: 3.90% to 10.50% and Safety: 4.10% to 11.75% vary by service, including inflation.
Discount rate	7.00%, net pension plan investment expense, including inflation.	6.50%, net pension plan investment expense, including inflation.
Date of last experience study	July 1, 2015 through June 30, 2018	July 1, 2018 through June 30, 2021

OPEB Plan

The schedule (in thousands) of the County's proportionate share of the SDCERA Retiree Health Plan (RHP) collective Net OPEB Liability is shown in the table below:

Table 4 Schedule of the County's Proportionate Share of the Net OPEB Liability							
	Fiscal Year						
	2024*	2023*	2022*	2021*	2020*	2019*	2018*
County's proportion of the net OPEB liability	93.023%	92.913%	93.257%	92.670%	93.396%	93.227%	92.590%
County's proportionate share of the net OPEB liability	\$ 45,792	69,417	71,147	92,006	106,033	119,483	132,163
County's covered payroll	\$ 1,444,698	1,339,194	1,307,845	1,267,790	1,190,184	1,145,764	1,091,617
County's proportionate share of the net OPEB liability as a percentage of its covered payroll	3.170%	5.183%	5.440%	7.257%	8.909%	10.428%	12.107%
Plan fiduciary net position as a percentage of the total OPEB liability	49.35%	32.73%	31.57%	19.70%	14.73%	10.12%	6.92%

*Amounts presented above were based on the measurement period ending June 30, 2023, June 30, 2022, June 30, 2021, June 3, 2020, June 30, 2019, June 30, 2018, and June 30, 2017.

Note: This Schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

The schedule (in thousands) of County contributions to the SDCERA RHP is shown in the table below:

	Fiscal Year						
	2024*	2023*	2022*	2021*	2020*	2019*	2018*
Actuarial determined contributions	\$ 19,212	17,116	17,008	17,611	18,472	18,892	18,229
Contributions in relation to the actuarially determined contributions	19,212	17,116	17,008	17,611	18,472	18,892	18,229
Contribution deficiency (excess)							
County's covered payroll	\$ 1,601,398	1,444,698	1,339,194	1,307,845	1,267,790	1,190,184	1,145,764
Contributions as a percentage of covered payroll	1.20%	1.18%	1.27%	1.35%	1.46%	1.59%	1.59%

*Amounts presented above were based on the fiscal years ended June 30, 2024, June 30, 2023, June 30, 2022, June 30, 2021, June 30, 2020, June 30, 2019 and June 30, 2018.
 Note: This Schedule is intended to show information for ten years. Additional years' information will be displayed as it becomes available.

The 10-year schedule of annual money-weighted rate of return on RHP investments is included in the SDCERA financial report at https://www.sdcer.org/finance_Annual_Comprehensive_Financial_Reports.htm.

Changes in Assumptions

The following assumptions used to determine the Total OPEB Liability have changed:

	Reporting Period: June 30, 2018	Reporting Period: June 30, 2019
Salary increases	General: 4.50% to 9.75% including inflation.	General: 4.25% to 10.25% including inflation. Non-Medicare: 7.00% graded to ultimate 4.50% over 10 years; Medicare: 6.50% graded to ultimate 4.50% over 8 years.
Healthcare trend	6.50% graded to ultimate 4.50% over 8 years.	years.
Inflation	3.00%	Reporting Period: June 30, 2020 2.75%
Salary increases	General: 4.25% to 10.25% including inflation.	General: 4.15% to 10.50% including inflation.
Discount rate	7.25%	7.00%
Healthcare trend	Non-Medicare: 7.00% graded to ultimate 4.50% over 10 years; Medicare: 6.50% graded to ultimate 4.50% over 8 years.	Non-Medicare: 6.75% graded to ultimate 4.50% over 9 years; Medicare: 6.25% graded to ultimate 4.50% over 7 years.
Healthcare trend	Reporting Period: June 30, 2021 Non-Medicare: 6.75% graded to ultimate 4.50% over 9 years; Medicare: 6.25% graded to ultimate 4.50% over 7 years.	Reporting Period: June 30, 2022 Non-Medicare: 7.50% graded to ultimate 4.50% over 12 years; Medicare: 6.50% graded to ultimate 4.50% over 8 years.
Inflation	Reporting Period: June 30, 2022 2.75%	Reporting Period: June 30, 2023 2.50%
Salary increases	General: 4.15% to 10.50% including inflation.	General: 3.90% to 10.25% including inflation and 0.50% across the board salary increases.
Discount rate	7.00%	6.50%
Healthcare trend	Non-Medicare: 7.50% graded to ultimate 4.50% over 12 years; Medicare: 6.50% graded to ultimate 4.50% over 8 years.	Non-Medicare: 7.25% graded to ultimate 4.50% over 11 years; Medicare: 6.50% graded to ultimate 4.50% over 8 years.
Salary increases	Reporting Period: June 30, 2023 General: 3.90% to 10.25% including inflation and 0.50% across the board salary increases.	Reporting Period: June 30, 2024 General: 3.90% to 10.50% including inflation and 0.50% across the board salary increases. Safety: 4.10% to 11.75% including inflation and 0.50% across the board salary increases.

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -

BUDGET AND ACTUAL

GENERAL FUND

For the Year Ended June 30, 2024

(In Thousands)

	Original Budget	Final Budget	Actual
Revenues:			
Taxes	\$ 1,562,653	1,593,709	1,648,557
Licenses, permits and franchise fees	57,819	57,819	54,123
Fines, forfeitures and penalties	47,969	47,969	47,871
Revenue from use of money and property	49,594	49,595	131,343
Aid from other governmental agencies:			
State	1,971,299	1,992,372	1,850,171
Federal	1,583,057	1,593,753	1,334,526
Other	217,102	218,001	210,577
Charges for current services	473,645	473,902	467,107
Other	156,497	160,300	72,954
Total revenues	6,119,635	6,187,420	5,817,229
Expenditures:			
Current:			
General government:			
Assessor/recorder/county clerk - finance	61,212	67,813	54,663
Auditor and controller	34,946	35,499	34,301
Auditor and controller - information technology management services	13,540	12,621	6,198
Board of supervisors district #1	3,240	3,196	2,825
Board of supervisors district #2	3,312	3,374	3,242
Board of supervisors district #3	3,547	3,571	3,321
Board of supervisors district #4	3,085	3,286	1,904
Board of supervisors district #5	3,129	3,338	2,930
Board of supervisors general office	613	614	560
Chief administrative office - legislative and administrative	13,445	17,081	12,462
Civil service commission	624	625	612
Clerk of the board of supervisors - legislative and administrative	5,470	5,498	5,125
Community enhancement	8,119	8,136	6,066
Community projects	11,964	12,173	7,455
County communications office	5,942	5,959	5,174
County counsel	43,203	43,319	40,027
County technology office	12,761	12,776	10,244
Countywide general expense	347,214	328,591	111,373
Finance and general government - legislative and administrative	10,642	12,066	431
Finance and general government - other general	6,176	8,751	2,134
Finance and general government group - CAC major maintenance	9,066	8,778	9,260
Finance and general government group - finance	7,580	7,023	5,069
Human resources - other general government	8,699	8,936	7,146
Human resources - personnel	28,846	28,701	28,745
Land use and environment - legislative and administrative	12,331	21,657	7,457
Lease payments - bonds	54	54	1
Office of evaluation, performance and analytics	2,313		
Public safety - legislative and administrative	29,670	29,612	17,708
Public works, dept of gen	1,342	1,342	771
Registrar of voters	42,220	41,923	34,166
Treasurer - tax collector	25,674	24,951	22,734
Total general government	759,979	761,264	444,104

Continued on next page 

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**SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -
BUDGET AND ACTUAL**

GENERAL FUND

For the Year Ended June 30, 2024

(In Thousands)

(Continued)

	Original Budget	Final Budget	Actual
Public protection:			
Agriculture, weights and measures	28,431	28,859	23,224
Agriculture, weights and measures - sealer	6,490	6,101	5,773
Assessor/recorder/county clerk - other protection	32,325	25,988	18,087
Child support	53,513	53,510	47,733
Citizens law enforcement review board	1,938	1,946	1,688
Contributions for trial courts	67,446	67,796	67,630
Department of animal services	9,745	10,691	10,521
District attorney - judicial	273,361	287,276	247,576
Fire protection, Office of emergency services	84,049	83,957	71,729
Grand jury	606	779	567
Health and human services agency - public administrator/public guardian	6,029	6,028	6,615
Local agency formation commission administration	582	582	581
Medical examiner	16,506	17,926	17,228
Office of emergency services	12,385	45,518	29,158
Penalty Assessment	3,129	3,129	
Planning and development services	104,863	110,145	50,484
Probation - detention and correction	195,626	205,750	168,183
Probation - juvenile detention	78,212	78,321	79,102
Public defender	129,451	133,199	127,768
Public safety - other protection	542	542	118
Public works, flood control, soil and water, general	12,301	11,823	15,476
Sheriff - adult detention	448,994	444,106	428,335
Sheriff - detention and correction	8,827	9,033	8,926
Sheriff - other protection	3,776	3,775	3,797
Sheriff - police protection	797,090	804,475	696,092
Total public protection	2,376,217	2,441,255	2,126,391
Public ways and facilities:			
Public works, general - public ways	8,163	8,163	6,353
Total public ways and facilities	8,163	8,163	6,353
Health and sanitation:			
Environmental health and quality	64,639	64,757	56,220
Health and human services agency - drug and alcohol abuse services	200,791	212,179	205,564
Health and human services agency - health	422,163	427,267	306,485
Health and human services agency - health administration	2,353	2,352	1,660
Health and human services agency - medical care	78,661	78,662	73,637
Health and human services agency - mental health	792,110	777,223	717,117
Public works, general - sanitation	1,595	1,595	
Total health and sanitation	1,562,312	1,564,035	1,360,683

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SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE -			
BUDGET AND ACTUAL			
GENERAL FUND			
For the Year Ended June 30, 2024			
(In Thousands)			
(Continued)	Original Budget	Final Budget	Actual
Public assistance:			
Health and human services agency - medical services	5,464	4,750	4,823
Health and human services agency - other assistance	691,706	709,576	450,416
Health and human services agency - social administration	1,156,883	1,171,390	1,143,522
Health and human services agency - veterans' services	15,852	15,912	15,104
Probation - care of court wards	14,242	10,617	6,991
Total public assistance	1,884,147	1,912,245	1,620,856
Education:			
Agriculture, weights and measures	1,059	1,059	1,073
Total education	1,059	1,059	1,073
Recreation and cultural:			
Parks and recreation	81,642	84,486	61,887
Total recreation and cultural	81,642	84,486	61,887
Capital outlay	144,642	130,290	125,582
Debt service:			
Principal	68,730	68,431	68,095
Interest	14,546	14,456	14,456
Total expenditures	6,901,437	6,985,684	5,829,480
Excess (deficiency) of revenues over (under) expenditures	(781,802)	(798,264)	(12,251)
Other financing sources (uses):			
Sale of capital assets			228
Issuance and modifications of leases:			
Leases	366	366	45,498
Issuance of subscriptions:			
Subscriptions	3,099	3,099	3,099
Transfers in	543,054	543,056	465,592
Transfers out	(754,097)	(774,153)	(310,980)
Total other financing sources (uses)	(207,578)	(227,632)	203,437
Net change in fund balances	(989,380)	(1,025,896)	191,186
Fund balances at the beginning of year	2,817,915	2,817,915	2,817,915
Increase (decrease) in nonspendable inventories		(9,351)	(9,351)
Fund balances at end of year	\$ 1,828,535	1,782,668	2,999,750

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SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE

BUDGET AND ACTUAL

PUBLIC SAFETY FUND

For the Year Ended June 30, 2024

(In Thousands)

	Original Budget	Final Budget	Actual
Revenues:			
Revenue from use of money and property	\$		1,111
Aid from other governmental agencies:			
State	386,235	386,235	382,340
Total revenues	386,235	386,235	383,451
Expenditures:			
Current:			
Public protection:			
Total expenditures			
Excess (deficiency) of revenues over (under) expenditures	386,235	386,235	383,451
Other financing sources (uses):			
Transfers out	(504,662)	(504,662)	(433,464)
Total other financing sources (uses)	(504,662)	(504,662)	(433,464)
Net change in fund balances	(118,427)	(118,427)	(50,013)
Fund balances at beginning of year	158,053	158,053	158,053
Fund balances at end of year	\$ 39,626	39,626	108,040

SCHEDULE OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCE				
BUDGET AND ACTUAL				
TOBACCO ENDOWMENT FUND				
For the Year Ended June 30, 2024				
(In Thousands)				
		Original Budget	Final Budget	Actual
Revenues:				
Revenue from use of money and property	\$	1,900	1,900	4,503
Total revenues		1,900	1,900	4,503
Expenditures:				
Current:				
General government:				
Tobacco settlement		200	200	133
Total general government		200	200	133
Total expenditures		200	200	133
Excess (deficiency) of revenues over (under) expenditures		1,700	1,700	4,370
Other financing sources (uses):				
Transfers out		(15,113)	(15,113)	(15,113)
Total other financing sources (uses)		(15,113)	(15,113)	(15,113)
Net change in fund balances		(13,413)	(13,413)	(10,743)
Fund balances at beginning of year		248,066	248,066	248,066
Fund balances at end of year	\$	234,653	234,653	237,323

Budgetary Information

General Budget Policies

An operating budget is adopted each fiscal year by the Board of Supervisors for the governmental funds. The annual resolution adopts the budget at the object level of expenditures within departments. Annual budgets are not required to be adopted for the Tobacco Securitization Joint Special Revenue Fund; and the Debt Service and Capital Projects Funds (other governmental funds). Certain annual appropriations are budgeted on a project or program basis. If such projects or programs are not completed at the end of the fiscal year, unexpended appropriations, including encumbered funds, are carried forward to the following year with the approval of the Board of Supervisors.

Appropriations may also be adjusted during the year with the approval of the Board of Supervisors. Additionally, the County Budget Act authorizes the Chief Administrative Officer (CAO) and/or Auditor and Controller to approve transfers within a department as long as overall appropriations of the department are not increased. Such adjustments are reflected in the final budgetary data. Accordingly, the legal level of budgetary control by the Board of Supervisors is the department level.

The schedule of revenues, expenditures, and changes in fund balance - budget and actual for the General Fund, Public Safety Fund and the Tobacco Endowment Fund that is presented as Required Supplementary Information was prepared in accordance with accounting principles generally accepted in the United States of America (GAAP).

The Original Budget consists of the adopted budget plus the budget carried forward from the prior fiscal year. Accordingly, encumbrances that are subject to automatic re-appropriation are included as part of the original budget. The County adopts its budget by June 30 of the prior fiscal year. The final budget includes the original budget plus amended budget changes occurring during the fiscal year.

The Actual column represents the actual amounts of revenue, expenditures, and other financing sources and uses reported on a GAAP basis which is the same basis that is used to present the aforementioned original and final budget.