

REQUIRED SUPPLEMENTARY INFORMATION

Required Supplementary Information presents additional information as mandated by current governmental financial reporting standards.

Schedule of Funding Progress
 District of Columbia Retirement Programs

TEACHERS' AND POLICE OFFICERS' AND FIREFIGHTERS' PLANS

As of September 30, 2014
 (\$000s)

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liabilities	Unfunded Actuarial Accrued Liability (UAAL)/ (Funding Excess)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
10/01/2013	\$5,599,309	\$5,403,128	(\$196,181)	103.6%	\$782,451	-25.1%
10/01/2012	\$5,390,479	\$5,137,524	(\$252,955)	104.9%	\$796,112	-31.8%
10/01/2011	\$5,167,370	\$4,854,689	(\$312,681)	106.4%	\$805,676	-38.8%
10/01/2010	\$4,989,764	\$4,495,129	(\$494,635)	111.0%	\$761,370	-65.0%
10/01/2009	\$4,493,400	\$4,332,400	(\$161,000)	103.7%	\$772,700	-20.8%

Until September 30, 2011, the District of Columbia Retirement Board used the Aggregate Actuarial Cost Method, which does not result in the calculation of an unfunded accrued liability. GASB Statement No. 50 requires funds using the Aggregate Actuarial Cost Method to disclose funding status information based on Entry Age Normal calculations. Accordingly, all numbers shown in the above Schedule of Funding Progress have been determined based on the Entry Age Normal Actuarial Cost Method.

Schedule of Employer Contributions
 District of Columbia Retirement Programs

TEACHERS' AND POLICE OFFICERS' AND FIREFIGHTERS' PLANS

As of September 30, 2014
 (\$000s)

	Teachers	Police and Firefighters
Annual required contribution (ARC)	\$31,636	\$110,766
Interest on net pension obligation	\$0	\$0
Adjustment to ARC	\$0	\$0
Annual pension cost	\$31,636	\$110,766
Contributions made	\$31,636	\$110,766
Increase (decrease) in net pension obligation	\$0	\$0
Net pension obligation beginning of year	\$0	\$0
Net pension obligation end of year	\$0	\$0

Actuarial Methods and Assumptions

OTHER POST EMPLOYMENT BENEFITS (OPEB) PROGRAM

As of September 30, 2014

Valuation Date	September 30, 2013 (projected from September 30, 2012 census)
Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percent of pay, closed
Remaining Amortization Period	29 years
Asset Valuation Method	Market Value
Actuarial Assumptions:	
Investment Rate of Return	7.00%
Discount Rate	7.00%
Rate of Salary Increases	3.75% (plus merit scale)
Rate of Medical Inflation	8.0% (pre-Medicare) or 6.5% (post-Medicare), grading to 4.00% over 70 years

The rate of employer contributions to the Plan is composed of the Normal Cost plus amortization of the Unfunded Actuarial Liability. The Normal Cost is a level percent of payroll cost which, along with the member contributions, will pay for projected benefits at retirement for the average plan participant. The Actuarial Liability is that portion of the Present Value of Projected Benefits that will not be paid by Future Employer Normal Costs or active employee contributions. The difference between this liability and the funds accumulated as of the same date is the Unfunded Actuarial Liability.

Schedule of Funding Progress

OTHER POST EMPLOYMENT BENEFITS (OPEB) PROGRAM

As of September 30, 2014

(\$000s)

	Actuarial Value of Assets	Actuarial Accrued Liabilities	Unfunded Actuarial Accrued Liabilities (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
9/30/2013	\$897,800	\$1,048,000	\$150,200	85.7%	\$1,441,100	10.4%
9/30/2012	\$693,300	\$919,700	\$226,400	75.4%	\$1,399,100	16.2%
9/30/2011	\$511,500	\$866,600	\$355,100	59.0%	\$1,559,800	22.8%
9/30/2010	\$424,300	\$784,900	\$360,600	54.1%	\$1,544,500	23.3%
9/30/2009	\$309,100	\$625,900	\$316,800	49.4%	\$1,579,900	20.1%

Schedule of Employer Contributions

OTHER POST EMPLOYMENT BENEFITS (OPEB) PROGRAM

As of September 30, 2014

(\$000s)

	FY 2014	FY 2013	FY 2012
Annual required contribution	\$86,600	\$85,200	\$95,500
Interest on net OPEB obligation	\$700	\$2,200	\$3,192
Adjustment to annual required contribution	(\$600)	(\$1,900)	(\$2,252)
Annual OPEB cost (expense)	\$86,700	\$85,500	\$96,440
Contributions made	\$86,600	\$107,800	\$109,840
Net OPEB asset/(obligation)	(\$100)	\$22,300	\$13,400
Net OPEB asset/(obligation) – beginning of year	(\$9,906)	(\$32,206)	(\$45,606)
Net OPEB asset/(obligation) – end of year	(\$10,006)	(\$9,906)	(\$32,206)