

REQUIRED SUPPLEMENTARY INFORMATION

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

**Exhibit RSI-1
Schedule of Employer Contributions - Teachers' Retirement Fund
Last Ten Fiscal Years (\$000s)**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined contribution	\$ 53,343	\$ 59,046	\$ 56,781	\$ 44,469	\$ 39,513	\$ 31,636	\$ 6,407	\$ -	\$ -	\$ -
Contributions in relation to actuarially determined contribution	53,343	59,046	56,781	44,469	39,513	31,636	6,407	-	-	-
Contribution deficiency (excess)	\$ -									
Covered payroll	\$ 466,792	\$ 470,749	\$ 447,762	\$ 438,079	\$ 417,090	\$ 378,926	\$ 369,071	\$ 381,235	\$ 384,455	\$ 337,516
Contributions as a percentage of covered payroll	11.43%	12.54%	12.68%	10.15%	9.47%	8.35%	1.74%	0.00%	0.00%	0.00%

Note:

Valuation Date: Actual contributions are based on valuations as of October 1, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates for fiscal year 2019:

Actuarial cost method: Entry age normal

Amortization method: Level dollar, closed

Remaining amortization period: Ranges from 12 to 20 years

Asset valuation method: 5-year smoothed market

Inflation: 3.50%

Salary increases: 5.50% to 8.63%, including wage inflation of 4.25%

Investment rate of return: 6.50%, net of pension plan investment expense

Mortality: Pre-retirement and post-retirement mortality rates were based on the RPH 2014 Blue Collar Mortality Table projected generationally with Scale BB, set back 1 year for males. Post-disability mortality rates were based on the RPH-2014 Disabled Mortality Table set back 6 years for males and set forward 7 years for females.

Cost of living adjustments: 3.50% for those hired before 11/1/1996; limited to 3.00% for those hired on or after 11/1/1996

**Exhibit RSI-2
Schedule of Employer Contributions - Police Officers and Fire Fighters' Retirement Fund
Last Ten Fiscal Years (\$000s)**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined contribution	\$ 91,284	\$ 105,596	\$ 145,631	\$ 136,115	\$ 103,430	\$ 110,766	\$ 96,314	\$ 116,700	\$ 127,200	\$ 132,300
Contributions in relation to actuarially determined contribution	91,284	105,596	145,631	136,115	103,430	110,766	96,314	116,700	127,200	132,300
Contribution deficiency (excess)	\$ -									
Covered payroll	\$ 460,686	\$ 454,209	\$ 441,904	\$ 438,114	\$ 446,201	\$ 426,135	\$ 413,380	\$ 414,877	\$ 421,221	\$ 423,854
Contributions as a percentage of covered payroll	19.81%	23.25%	32.96%	31.07%	23.18%	25.99%	23.30%	28.13%	30.20%	31.21%

Note:

Valuation Date: Actual contributions are based on valuations as of October 1, two years prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates for fiscal year 2019:

Actuarial cost method: Entry age normal

Amortization method: Level dollar, closed

Remaining amortization period: Ranges from 12 to 20 years

Asset valuation method: 5-year smoothed market

Inflation: 3.50%

Salary increases: 4.25% to 6.34%, including wage inflation of 4.25%

Investment rate of return: 6.50%, net of pension plan investment expense

Mortality: Pre-retirement and post-retirement mortality rates were based on the RPH 2014 Blue Collar Mortality Table projected generationally with Scale BB, set back 1 year for males. Post-disability mortality rates were based on the RPH-2014 Disabled Mortality Table set back 6 years for males and set forward 7 years for females.

Cost of living adjustments: 3.50% for those hired before 11/1/1996; limited to 3.00% for those hired on or after 11/1/1996

**Exhibit RSI-3
Schedule of Changes in Net Pension Liability and Related Ratios - Teachers' Retirement Fund
Last Six Fiscal Years (\$000s)**

	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY						
Service cost	\$ 72,429	\$ 67,877	\$ 65,911	\$ 61,599	\$ 53,297	\$ 50,409
Interest	144,165	137,704	131,657	124,370	118,378	112,204
Differences between expected and actual experience	103,719	(19,505)	(37,230)	2,656	(7,246)	-
Changes in assumptions	-	-	14,106	-	-	-
Benefit payments, including refunds of employee contributions	(87,889)	(84,556)	(78,235)	(75,298)	(69,652)	(65,622)
Net change in total pension liability	232,424	101,520	96,209	113,327	94,777	96,991
Total pension liability-beginning	2,261,867	2,160,347	2,064,138	1,950,811	1,856,034	1,759,043
Total pension liability-ending (a)	\$ 2,494,291	\$ 2,261,867	\$ 2,160,347	\$ 2,064,138	\$ 1,950,811	\$ 1,856,034
PLAN FIDUCIARY NET POSITION						
Contributions - employer	\$ 53,343	\$ 59,046	\$ 56,781	\$ 44,469	\$ 39,513	\$ 31,636
Contributions - employees	40,432	40,324	34,364	33,591	31,621	28,751
Net investment income	85,047	94,129	239,554	152,262	(72,647)	132,086
Benefit payments including refunds of employee contributions	(87,889)	(84,556)	(78,235)	(75,298)	(69,652)	(65,622)
Administrative expenses	(3,440)	(4,474)	(4,721)	(4,746)	(4,543)	(3,787)
Other	883	1,038	907	1,033	385	522
Net change in plan fiduciary net position	88,376	105,507	248,650	151,311	(75,323)	123,586
Plan fiduciary net position-beginning	2,176,106	2,070,599	1,821,949	1,670,638	1,745,961	1,622,375
Plan fiduciary net position-ending (b)	\$ 2,264,482	\$ 2,176,106	\$ 2,070,599	\$ 1,821,949	\$ 1,670,638	\$ 1,745,961
District's net pension liability-ending (a)-(b)	\$ 229,809	\$ 85,761	\$ 89,748	\$ 242,189	\$ 280,173	\$ 110,073
Plan fiduciary net position as a percentage of total pension liability (b)/(a)	90.79%	96.21%	95.85%	88.27%	85.64%	94.07%
Covered payroll	\$ 466,792	\$ 470,749	\$ 447,762	\$ 438,079	\$ 417,090	\$ 378,926
Net pension liability as a percentage of covered payroll	49.23%	18.22%	20.04%	55.28%	67.17%	29.05%

Note:
Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**Exhibit RSI-4
Schedule of Changes in Net Pension Liability (Asset) and Related Ratios - Police Officers and Fire Fighters' Retirement Fund
Last Six Fiscal Years (\$000s)**

	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY						
Service cost	\$ 180,928	\$ 182,641	\$ 196,629	\$ 198,020	\$ 192,114	\$ 176,102
Interest	338,288	318,719	300,626	282,285	257,943	235,097
Differences between expected and actual experience	(57,642)	(84,452)	(188,549)	(106,840)	(2,477)	-
Changes in assumptions	-	-	67,256	-	-	-
Benefit payments, including refunds of employee contributions	(122,875)	(108,374)	(94,184)	(81,316)	(65,030)	(54,421)
Net change in total pension liability	338,699	308,534	281,778	292,149	382,550	356,778
Total pension liability-beginning	5,265,874	4,957,340	4,675,562	4,383,413	4,000,863	3,644,085
Total pension liability-ending (a)	\$ 5,604,573	\$ 5,265,874	\$ 4,957,340	\$ 4,675,562	\$ 4,383,413	\$ 4,000,863
PLAN FIDUCIARY NET POSITION						
Contributions - employer	\$ 91,284	\$ 105,596	\$ 145,631	\$ 136,115	\$ 103,430	\$ 110,766
Contributions - employees	38,243	34,478	33,424	32,785	33,679	32,821
Net investment income	232,987	316,842	655,310	415,157	(187,283)	338,894
Benefit payments including refunds of employee contributions	(122,875)	(108,374)	(94,184)	(81,316)	(65,030)	(54,421)
Administrative expenses	(9,481)	(11,570)	(12,838)	(12,918)	(11,939)	(9,730)
Other	2,435	2,356	2,468	2,810	1,012	1,342
Net change in plan fiduciary net position	232,593	339,328	729,811	492,633	(126,131)	419,672
Plan fiduciary net position-beginning	6,023,770	5,684,442	4,954,631	4,461,998	4,588,129	4,168,457
Plan fiduciary net position-ending (b)	\$ 6,256,363	\$ 6,023,770	\$ 5,684,442	\$ 4,954,631	\$ 4,461,998	\$ 4,588,129
District's net pension liability (asset)-ending (a)-(b)	\$ (651,790)	\$ (757,896)	\$ (727,102)	\$ (279,069)	\$ (78,585)	\$ (587,266)
Plan fiduciary net position as a percentage of total pension liability (b)/(a)	111.63 %	114.39 %	114.67 %	105.97 %	101.79 %	114.68 %
Covered payroll	\$ 460,686	\$ 454,209	\$ 441,904	\$ 438,114	\$ 446,201	426,135
Net pension liability (asset) as a percentage of covered payroll	(141.48)%	(166.86)%	(164.54)%	(63.70)%	(17.61)%	(137.81)%

Note:
Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.

**Exhibit RSI-5
Schedule of Employer Contributions - OPEB
Last Ten Fiscal Years (\$000s)**

	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
Actuarially determined contribution	\$ 46,000	\$ 44,500	\$ 31,000	\$ 29,000	\$ 91,400	\$ 86,600	\$ 85,200	\$ 95,500	\$ 94,200	\$ 92,200
Contributions in relation to actuarially determined contribution	46,000	44,500	31,000	29,000	91,400	86,600	107,778	109,825	94,200	90,725
Contribution deficiency (excess)	\$ -	\$ (22,578)	\$ (14,325)	\$ -	\$ 1,475					
Covered payroll	\$ 2,038,767	\$ 1,940,801	\$ 1,820,046	\$ 1,771,335	\$ 1,608,000	\$ 1,484,300	\$ 1,441,100	\$ 1,399,100	\$ 1,559,800	\$ 1,544,500
Contributions as a percentage of covered payroll	2.26%	2.29%	1.70%	1.64%	5.68%	5.83%	5.91%	6.83%	6.04%	5.97%

Note:

Valuation Date: Actual contributions are based on valuations as of September 30, 2018, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

Actuarial Cost Method: Entry Age Normal

Amortization Method: Level Percent of Pay, Closed

Remaining Amortization Period: 17 years beginning with fiscal year end 2019

Asset Valuation Method: Market Value

Investment rate of return: 6.50%

Discount Rate: 6.50%

Salary Increase Rate: 3.50% (plus merit scale)

Medical Inflation Rate: 5.40%, grading to 3.90%. Assumption utilizes the Society of Actuaries Getzen Medical Trend Model, and reaches the ultimate medical inflation rate in 2040.

Mortality: The RP-2014 Healthy Employee Mortality Table with the MP-2018 Improvement Scale, fully generational, was used for healthy lives both pre-retirement and post-retirement. For disabled lives, the RP-2014 Disabled Life Mortality Table was used.

Exhibit RSI-6
Schedule of Changes in Net OPEB Liability (Asset) and Related Ratios
Last Three Fiscal Years (\$000s)

	<u>2019</u>	<u>2018</u>	<u>2017</u>
TOTAL OPEB LIABILITY			
Service cost	\$ 50,106	\$ 52,835	\$ 49,610
Interest	89,812	79,095	72,123
Differences between expected and actual experience	1,627	(729)	(539)
Changes in assumptions	(49,000)	50,940	-
Insurance carrier premiums net of retiree contributions	(18,844)	(15,740)	(12,370)
Net change in total OPEB liability	73,701	166,401	108,824
Total OPEB liability-beginning	1,391,001	1,224,600	1,115,776
Total OPEB liability-ending (a)	\$ 1,464,702	\$ 1,391,001	\$ 1,224,600
OPEB PLAN FIDUCIARY NET POSITION			
Contributions - employer and annuitants	\$ 46,834	\$ 45,206	\$ 31,522
Net investment income	20,647	67,386	150,515
Insurance carrier premiums (benefits payments)	(19,678)	(16,447)	(12,892)
Administrative expenses	(730)	(397)	(304)
Net change in plan fiduciary net position	47,073	95,748	168,841
Plan fiduciary net position-beginning	1,462,030	1,366,282	1,197,441
Plan fiduciary net position-ending (b)	\$ 1,509,103	\$ 1,462,030	\$ 1,366,282
District's net OPEB liability (asset)-ending (a)-(b)	\$ (44,401)	\$ (71,029)	\$ (141,682)
Plan fiduciary net position as a percentage of total OPEB liability (b)/(a)	103.03 %	105.11 %	111.57 %
Covered payroll	\$ 2,038,767	\$ 1,940,801	\$ 1,820,046
Net OPEB liability (asset) as a percentage of covered payroll	(2.18)%	(3.66)%	(7.78)%

Notes to Schedule:

Changes in assumptions which decreased the total OPEB liability by \$49,000 in 2019 resulted from: changes in healthcare costs and trends; and actuarial and demographic changes due to the experience study. Schedule is intended to show information for 10 years. Additional years will be displayed as they become available.