

## **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)**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	\$ 58,888	\$ 53,343	\$ 59,046	\$ 56,781	\$ 44,469	\$ 39,513	\$ 31,636	\$ 6,407	\$ -	\$ -
Contributions in relation to actuarially determined contribution	58,888	53,343	59,046	56,781	44,469	39,513	31,636	6,407	-	-
<b>Contribution deficiency (excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered payroll	\$ 490,756	\$ 466,792	\$ 470,749	\$ 447,762	\$ 438,079	\$ 417,090	\$ 378,926	\$ 369,071	\$ 381,235	\$ 384,455
Contributions as a percentage of covered payroll	12.00%	11.43%	12.54%	12.68%	10.15%	9.47%	8.35%	1.74%	0.00%	0.00%

**Notes:**

*Valuation Date: Actuarially determined contribution amounts are calculated as of the beginning of the fiscal year. 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 2020:*

*Actuarial cost method: Entry age normal*

*Amortization method: Level dollar, closed*

*Remaining amortization period: Range from 11 to 20 years*

*Asset valuation method: 5-year smoothed market*

*Inflation: 3.50%*

*Salary increases: 5.50% to 8.63%; includes 4.25% wage inflation*

*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)**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	\$ 93,061	\$ 91,284	\$ 105,596	\$ 145,631	\$ 136,115	\$ 103,430	\$ 110,766	\$ 96,314	\$ 116,700	\$ 127,200
Contributions in relation to actuarially determined contribution	93,061	91,284	105,596	145,631	136,115	103,430	110,766	96,314	116,700	127,200
<b>Contribution deficiency (excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Covered payroll	\$ 473,513	\$ 460,686	\$ 454,209	\$ 441,904	\$ 438,114	\$ 446,201	\$ 426,135	\$ 413,380	\$ 414,877	\$ 421,221
Contributions as a percentage of covered payroll	19.65%	19.81%	23.25%	32.96%	31.07%	23.18%	25.99%	23.30%	28.13%	30.20%

Notes:

Valuation Date: Actuarially determined contribution amounts are calculated as of the beginning of the fiscal year. 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 2020:

Actuarial cost method: Entry age normal

Amortization method: Level dollar, closed

Remaining amortization period: Range from 11 to 20 years

Asset valuation method: 5-year smoothed market

Inflation: 3.50%

Salary increases: 4.25% to 7.38%; includes 4.25% wage inflation

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 Seven Fiscal Years (\$'000s)**

	2020	2019	2018	2017	2016	2015	2014
<b>TOTAL PENSION LIABILITY</b>							
Service cost	\$ 80,242	\$ 72,429	\$ 67,877	\$ 65,911	\$ 61,599	\$ 53,297	\$ 50,409
Interest	159,186	144,165	137,704	131,657	124,370	118,378	112,204
Differences between expected and actual experience	(2,364)	103,719	(19,505)	(37,230)	2,656	(7,246)	-
Changes in assumptions	-	-	-	14,106	-	-	-
Benefit payments, including refunds of employee contributions	(90,552)	(87,889)	(84,556)	(78,235)	(75,298)	(69,652)	(65,622)
Net change in total pension liability	146,512	232,424	101,520	96,209	113,327	94,777	96,991
Total pension liability-beginning	2,494,291	2,261,867	2,160,347	2,064,138	1,950,811	1,856,034	1,759,043
<b>Total pension liability-ending (a)</b>	<b>\$ 2,640,803</b>	<b>\$ 2,494,291</b>	<b>\$ 2,261,867</b>	<b>\$ 2,160,347</b>	<b>\$ 2,064,138</b>	<b>\$ 1,950,811</b>	<b>\$ 1,856,034</b>
<b>PLAN FIDUCIARY NET POSITION</b>							
Contributions - employer	\$ 58,888	\$ 53,343	\$ 59,046	\$ 56,781	\$ 44,469	\$ 39,513	\$ 31,636
Contributions - employees	42,356	40,432	40,324	34,364	33,591	31,621	28,751
Net investment income	138,924	85,047	94,129	239,554	152,262	(72,647)	132,086
Benefit payments including refunds of employee contributions	(90,552)	(87,889)	(84,556)	(78,235)	(75,298)	(69,652)	(65,622)
Administrative expenses	(3,511)	(3,440)	(4,474)	(4,721)	(4,746)	(4,543)	(3,787)
Other	803	883	1,038	907	1,033	385	522
Net change in plan fiduciary net position	146,908	88,376	105,507	248,650	151,311	(75,323)	123,586
Plan fiduciary net position-beginning	2,264,482	2,176,106	2,070,599	1,821,949	1,670,638	1,745,961	1,622,375
<b>Plan fiduciary net position-ending (b)</b>	<b>\$ 2,411,390</b>	<b>\$ 2,264,482</b>	<b>\$ 2,176,106</b>	<b>\$ 2,070,599</b>	<b>\$ 1,821,949</b>	<b>\$ 1,670,638</b>	<b>\$ 1,745,961</b>
<b>District's net pension liability-ending (a)-(b)</b>	<b>\$ 229,413</b>	<b>\$ 229,809</b>	<b>\$ 85,761</b>	<b>\$ 89,748</b>	<b>\$ 242,189</b>	<b>\$ 280,173</b>	<b>\$ 110,073</b>
Plan fiduciary net position as a percentage of total pension liability (b)/(a)	91.31%	90.79%	96.21%	95.85%	88.27%	85.64%	94.07%
Covered payroll	\$ 490,756	\$ 466,792	\$ 470,749	\$ 447,762	\$ 438,079	\$ 417,090	\$ 378,926
Net pension liability as a percentage of covered payroll	46.75%	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 Seven Fiscal Years (\$'000s)**

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
<b>TOTAL PENSION LIABILITY</b>							
Service cost	\$ 209,411	\$ 180,928	\$ 182,641	\$ 196,629	\$ 198,020	\$ 192,114	\$ 176,102
Interest	359,706	338,288	318,719	300,626	282,285	257,943	235,097
Differences between expected and actual experience	(8,567)	(57,642)	(84,452)	(188,549)	(106,840)	(2,477)	-
Changes in assumptions	-	-	-	67,256	-	-	-
Benefit payments, including refunds of employee contributions	(141,280)	(122,875)	(108,374)	(94,184)	(81,316)	(65,030)	(54,421)
Net change in total pension liability	419,270	338,699	308,534	281,778	292,149	382,550	356,778
Total pension liability-beginning	5,604,573	5,265,874	4,957,340	4,675,562	4,383,413	4,000,863	3,644,085
<b>Total pension liability-ending (a)</b>	<b><u>\$ 6,023,843</u></b>	<b><u>\$ 5,604,573</u></b>	<b><u>\$ 5,265,874</u></b>	<b><u>\$ 4,957,340</u></b>	<b><u>\$ 4,675,562</u></b>	<b><u>\$ 4,383,413</u></b>	<b><u>\$ 4,000,863</u></b>
<b>PLAN FIDUCIARY NET POSITION</b>							
Contributions - employer	\$ 93,061	\$ 91,284	\$ 105,596	\$ 145,631	\$ 136,115	\$ 103,430	\$ 110,766
Contributions - employees	37,880	38,243	34,478	33,424	32,785	33,679	32,821
Net investment income	381,607	232,987	316,842	655,310	415,157	(187,283)	338,894
Benefit payments including refunds of employee contributions	(141,280)	(122,875)	(108,374)	(94,184)	(81,316)	(65,030)	(54,421)
Administrative expenses	(9,648)	(9,481)	(11,570)	(12,838)	(12,918)	(11,939)	(9,730)
Other	2,207	2,435	2,356	2,468	2,810	1,012	1,342
Net change in plan fiduciary net position	363,827	232,593	339,328	729,811	492,633	(126,131)	419,672
Plan fiduciary net position-beginning	6,256,363	6,023,770	5,684,442	4,954,631	4,461,998	4,588,129	4,168,457
<b>Plan fiduciary net position-ending (b)</b>	<b><u>\$ 6,620,190</u></b>	<b><u>\$ 6,256,363</u></b>	<b><u>\$ 6,023,770</u></b>	<b><u>\$ 5,684,442</u></b>	<b><u>\$ 4,954,631</u></b>	<b><u>\$ 4,461,998</u></b>	<b><u>\$ 4,588,129</u></b>
<b>District's net pension liability (asset)-ending (a)-(b)</b>	<b><u>\$ (596,347)</u></b>	<b><u>\$ (651,790)</u></b>	<b><u>\$ (757,896)</u></b>	<b><u>\$ (727,102)</u></b>	<b><u>\$ (279,069)</u></b>	<b><u>\$ (78,585)</u></b>	<b><u>\$ (587,266)</u></b>
Plan fiduciary net position as a percentage of total pension liability (b)/(a)	109.90%	111.63%	114.39%	114.67%	105.97%	101.79%	114.68%
Covered payroll	\$ 473,513	\$ 460,686	\$ 454,209	\$ 441,904	\$ 438,114	\$ 446,201	\$ 426,135
Net pension liability (asset) as a percentage of covered payroll	(125.94)%	(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)**

	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Actuarially determined contribution	\$ 47,300	\$ 46,000	\$ 44,500	\$ 31,000	\$ 29,000	\$ 91,400	\$ 86,600	\$ 85,200	\$ 95,500	\$ 94,200
Contributions in relation to actuarially determined contribution	47,300	46,000	44,500	31,000	29,000	91,400	86,600	107,778	109,825	94,200
<b>Contribution deficiency (excess)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (22,578)</b>	<b>\$ (14,325)</b>	<b>\$ -</b>
Covered payroll	\$ 2,173,454	\$ 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
Contributions as a percentage of covered payroll	2.18%	2.26%	2.29%	1.70%	1.64%	5.68%	5.83%	5.91%	6.83%	6.04%

## Notes:

Valuation Date: Actual contributions are based on valuations as of September 30, 2019, 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: 16 years beginning with fiscal year end 2020

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: 5.30%, 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-2019 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 Four Fiscal Years (\$000s)**

	2020	2019	2018	2017
<b>TOTAL OPEB LIABILITY</b>				
Service cost	\$ 54,832	\$ 50,106	\$ 52,835	\$ 49,610
Interest	94,484	89,812	79,095	72,123
Differences between expected and actual experience	30,163	1,627	(729)	(539)
Changes in assumptions	-	(49,000)	50,940	-
Insurance carrier premiums net of retiree contributions	(22,547)	(18,844)	(15,740)	(12,370)
Net change in total OPEB liability	156,932	73,701	166,401	108,824
Total OPEB liability-beginning	1,464,702	1,391,001	1,224,600	1,115,776
<b>Total OPEB liability-ending (a)</b>	<b>\$ 1,621,634</b>	<b>\$ 1,464,702</b>	<b>\$ 1,391,001</b>	<b>\$ 1,224,600</b>
<b>OPEB PLAN FIDUCIARY NET POSITION</b>				
Contributions - employer and annuitants	\$ 48,189	\$ 46,834	\$ 45,206	\$ 31,522
Net investment income	107,412	20,647	67,386	150,515
Insurance carrier premiums (benefits payments)	(23,437)	(19,678)	(16,447)	(12,892)
Administrative expenses	(585)	(730)	(397)	(304)
Net change in plan fiduciary net position	131,579	47,073	95,748	168,841
Plan fiduciary net position-beginning	1,509,103	1,462,030	1,366,282	1,197,441
<b>Plan fiduciary net position-ending (b)</b>	<b>\$ 1,640,682</b>	<b>\$ 1,509,103</b>	<b>\$ 1,462,030</b>	<b>\$ 1,366,282</b>
<b>District's net OPEB liability (asset)-ending (a)-(b)</b>	<b>\$ (19,048)</b>	<b>\$ (44,401)</b>	<b>\$ (71,029)</b>	<b>\$ (141,682)</b>
Plan fiduciary net position as a percentage of total OPEB liability (b)/(a)	101.17%	103.03%	105.11%	111.57%
Covered payroll	\$ 2,173,454	\$ 2,038,767	\$ 1,940,801	\$ 1,820,046
Net OPEB liability (asset) as a percentage of covered payroll	(0.88)%	(2.18)%	(3.66)%	(7.78)%

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