

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)

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 47,835	\$ 75,060	\$ 70,478	\$ 58,888	\$ 53,343	\$ 59,046	\$ 56,781	\$ 44,469	\$ 39,513	\$ 31,636
Contributions in relation to actuarially determined contribution	47,835	75,060	70,478	58,888	53,343	59,046	56,781	44,469	39,513	31,636
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 624,500	\$ 575,288	\$ 538,565	\$ 490,756	\$ 466,792	\$ 470,749	\$ 447,762	\$ 438,079	\$ 417,090	\$ 378,926
Contributions as a percentage of covered payroll	7.66%	13.05%	13.09%	12.00%	11.43%	12.54%	12.68%	10.15%	9.47%	8.35%

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 2023:

Actuarial cost method: Entry age normal

Amortization method: Level dollar, closed

Remaining amortization period: Plan surplus is amortized over 30 years

Asset valuation method: 5-year smoothed market

Inflation: 3.00%

Salary increases: 4.00% to 7.10%; includes wage inflation of 3.00%

Investment rate of return: 6.25%, net of pension plan investment expense

Mortality: Pre-retirement and post-retirement mortality rates were based on the Pub - 2010 General Employee and Healthy Retiree Mortality Table. Post-disability mortality rates were based on the Pub - 2010 General Disabled Retiree Mortality Table.

Cost of living adjustments: Increases at the rate of 3.25% per year for members hired prior to November 10, 1996, and 2.75% per year for members hired after November 10, 1996. The cost-of-living increase is limited to no more than 3% for members hired on or after November 10, 1996

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

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially determined contribution	\$ 77,508	\$ 108,965	\$ 109,933	\$ 93,061	\$ 91,284	\$ 105,596	\$ 145,631	\$ 136,115	\$ 103,430	\$ 110,766
Contributions in relation to actuarially determined contribution	77,508	108,965	109,933	93,061	91,284	105,596	145,631	136,115	103,430	110,766
Contribution deficiency (excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered payroll	\$ 512,498	\$ 528,910	\$ 516,881	\$ 473,513	\$ 460,686	\$ 454,209	\$ 441,904	\$ 438,114	\$ 446,201	\$ 426,135
Contributions as a percentage of covered payroll	15.12%	20.60%	21.27%	19.65%	19.81%	23.25%	32.96%	31.07%	23.18%	25.99%

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 2023:

Actuarial cost method: Entry age normal

Amortization method: Level dollar, closed

Remaining amortization period: Plan surplus is amortized over 30 years

Asset valuation method: 5-year smoothed market

Inflation: 3.00%

Salary increases: 4.25% to 7.80%; includes wage inflation of 3.00%

Investment rate of return: 6.25%, net of pension plan investment expense

Mortality: Pre-retirement and post-retirement mortality rates were based on the Pub - 2010 Public Safety Employee and Healthy Retiree Mortality with males set forward 1 year, with generational projection using MP-2021 improvement scale. Post-disability mortality rates were based on the Pub - 2010 Public Safety Disabled Retiree Mortality with generational projections using MP-2021 improvement scale.

Cost of living adjustments: Increases at the rate of 3.25% per year for members hired prior to November 10, 1996 and 2.75% per year for members hired on or after November 10, 1996. The cost-of-living increase is limited to no more than 3% for members hired on or after November 10, 1996

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY										
Service cost	\$ 90,372	\$ 88,666	\$ 87,984	\$ 80,242	\$ 72,429	\$ 67,877	\$ 65,911	\$ 61,599	\$ 53,297	\$ 50,409
Interest	176,035	165,520	168,636	159,186	144,165	137,704	131,657	124,370	118,378	112,204
Differences between expected and actual experience	201,979	19,354	(16,580)	(2,364)	103,719	(19,505)	(37,230)	2,656	(7,246)	-
Changes in assumptions	-	-	(89,404)	-	-	-	14,106	-	-	-
Benefit payments, including refunds of employee contributions	(110,028)	(100,588)	(92,821)	(90,552)	(87,889)	(84,556)	(78,235)	(75,298)	(69,652)	(65,622)
Net change in total pension liability	358,358	172,952	57,815	146,512	232,424	101,520	96,209	113,327	94,777	96,991
Total pension liability-beginning	2,871,570	2,698,618	2,640,803	2,494,291	2,261,867	2,160,347	2,064,138	1,950,811	1,856,034	1,759,043
Total pension liability-ending (a)	\$ 3,229,928	\$ 2,871,570	\$ 2,698,618	\$ 2,640,803	\$ 2,494,291	\$ 2,261,867	\$ 2,160,347	\$ 2,064,138	\$ 1,950,811	\$ 1,856,034
PLAN FIDUCIARY NET POSITION										
Contributions - employer	\$ 47,835	\$ 75,060	\$ 70,478	\$ 58,888	\$ 53,343	\$ 59,046	\$ 56,781	\$ 44,469	\$ 39,513	\$ 31,636
Contributions - employees	58,691	46,914	45,689	42,356	40,432	40,324	34,364	33,591	31,621	28,751
Net investment income (loss)	316,072	(389,391)	513,322	138,924	85,047	94,129	239,554	152,262	(72,647)	132,086
Benefit payments including refunds of employee contributions	(110,028)	(100,588)	(92,821)	(90,552)	(87,889)	(84,556)	(78,235)	(75,298)	(69,652)	(65,622)
Administrative expenses	(2,565)	(4,488)	(4,127)	(3,511)	(3,440)	(4,474)	(4,721)	(4,746)	(4,543)	(3,787)
Other	965	871	953	803	883	1,038	907	1,033	385	522
Net change in plan fiduciary net position	310,970	(371,622)	533,494	146,908	88,376	105,507	248,650	151,311	(75,323)	123,586
Plan fiduciary net position-beginning	2,573,262	2,944,884	2,411,390	2,264,482	2,176,106	2,070,599	1,821,949	1,670,638	1,745,961	1,622,375
Adjustment for final asset-beginning	(337)	-	-	-	-	-	-	-	-	-
Plan fiduciary net position-ending (b)	\$ 2,883,895	\$ 2,573,262	\$ 2,944,884	\$ 2,411,390	\$ 2,264,482	\$ 2,176,106	\$ 2,070,599	\$ 1,821,949	\$ 1,670,638	\$ 1,745,961
District's net pension liability (asset)-ending (a)-(b)	\$ 346,033	\$ 298,308	\$ (246,266)	\$ 229,413	\$ 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)	89.29%	89.61%	109.13%	91.31%	90.79%	96.21%	95.85%	88.27%	85.64%	94.07%
Covered payroll	\$ 624,500	\$ 575,288	\$ 538,565	\$ 490,756	\$ 466,792	\$ 470,749	\$ 447,762	\$ 438,079	\$ 417,090	\$ 378,926
Net pension liability (asset) as a percentage of covered payroll	55.41%	51.85%	(45.73)%	46.75%	49.23%	18.22%	20.04%	55.28%	67.17%	29.05%

Notes:

No benefit changes since the prior valuation.

No changes of assumptions since the prior valuation.

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
TOTAL PENSION LIABILITY										
Service cost	\$ 195,420	\$ 203,080	\$ 217,495	\$ 209,411	\$ 180,928	\$ 182,641	\$ 196,629	\$ 198,020	\$ 192,114	\$ 176,102
Interest	408,414	380,658	386,386	359,706	338,288	318,719	300,626	282,285	257,943	235,097
Differences between expected and actual experience	324,730	55,933	(189,740)	(8,567)	(57,642)	(84,452)	(188,549)	(106,840)	(2,477)	-
Changes in assumptions	-	-	(97,495)	-	-	-	67,256	-	-	-
Benefit payments, including refunds of employee contributions	(208,993)	(182,161)	(158,875)	(141,280)	(122,875)	(108,374)	(94,184)	(81,316)	(65,030)	(54,421)
Net change in total pension liability	719,571	457,510	157,771	419,270	338,699	308,534	281,778	292,149	382,550	356,778
Total pension liability-beginning	6,639,124	6,181,614	6,023,843	5,604,573	5,265,874	4,957,340	4,675,562	4,383,413	4,000,863	3,644,085
Total pension liability-ending (a)	\$ 7,358,695	\$ 6,639,124	\$ 6,181,614	\$ 6,023,843	\$ 5,604,573	\$ 5,265,874	\$ 4,957,340	\$ 4,675,562	\$ 4,383,413	\$ 4,000,863
PLAN FIDUCIARY NET POSITION										
Contributions - employer	\$ 77,508	\$ 108,965	\$ 109,933	\$ 93,061	\$ 91,284	\$ 105,596	\$ 145,631	\$ 136,115	\$ 103,430	\$ 110,766
Contributions - employees	44,249	36,997	37,433	37,880	38,243	34,478	33,424	32,785	33,679	32,821
Net investment income	855,245	(1,044,735)	1,391,936	381,607	232,987	316,842	655,310	415,157	(187,283)	338,894
Benefit payments including refunds of employee contributions	(208,993)	(182,161)	(158,875)	(141,280)	(122,875)	(108,374)	(94,184)	(81,316)	(65,030)	(54,421)
Administrative expenses	(16,832)	(12,047)	(11,208)	(9,648)	(9,481)	(11,570)	(12,838)	(12,918)	(11,939)	(9,730)
Other	2,563	2,338	2,585	2,207	2,435	2,356	2,468	2,810	1,012	1,342
Net change in plan fiduciary net position	753,740	(1,090,643)	1,371,804	363,827	232,593	339,328	729,811	492,633	(126,131)	419,672
Plan fiduciary net position-beginning	6,901,351	7,991,994	6,620,190	6,256,363	6,023,770	5,684,442	4,954,631	4,461,998	4,588,129	4,168,457
Adjustment for final asset-beginning	(906)	-	-	-	-	-	-	-	-	-
Plan fiduciary net position-ending (b)	\$ 7,654,185	\$ 6,901,351	\$ 7,991,994	\$ 6,620,190	\$ 6,256,363	\$ 6,023,770	\$ 5,684,442	\$ 4,954,631	\$ 4,461,998	\$ 4,588,129
District's net pension asset-ending (a)-(b)	\$ (295,490)	\$ (262,227)	\$ (1,810,380)	\$ (596,347)	\$ (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)	104.02%	103.95%	129.29%	109.90%	111.63%	114.39%	114.67%	105.97%	101.79%	114.68%
Covered payroll	\$ 512,498	\$ 528,910	\$ 516,881	\$ 473,513	\$ 460,686	\$ 454,209	\$ 441,904	\$ 438,114	\$ 446,201	\$ 426,135
Net pension asset as a percentage of covered payroll	(57.66)%	(49.58)%	(350.25)%	(125.94)%	(141.48)%	(166.86)%	(164.54)%	(63.70)%	(17.61)%	(137.81)%

Notes:

No benefit changes since the prior valuation.

No changes of assumptions since the prior valuation.

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

	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014
Actuarially determined contribution	\$ 41,500	\$ 53,000	\$ 53,600	\$ 47,300	\$ 46,000	\$ 44,500	\$ 31,000	\$ 29,000	\$ 91,400	\$ 86,600
Contributions in relation to actuarially determined contribution	41,500	53,000	53,600	47,300	46,000	44,500	31,000	29,000	91,400	86,600
Contribution excess	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered payroll	\$ 2,416,783	\$ 2,439,212	\$ 2,331,262	\$ 2,173,454	\$ 2,038,767	\$ 1,940,801	\$ 1,820,046	\$ 1,771,335	\$ 1,608,000	\$ 1,484,300
Contributions as a percentage of covered payroll	1.72%	2.17%	2.30%	2.18%	2.26%	2.29%	1.70%	1.64%	5.68%	5.83%

Notes:

Valuation Date: Actuarially determined contribution rates are calculated based on the actuarial valuation performed one year prior to the start of the fiscal year.

Methods and assumptions used to determine contribution rates for fiscal year 2023:

Actuarial cost method: Entry age normal

Amortization method: Level percent of pay, closed

Remaining amortization period: 13 years beginning with fiscal year end 2023

Asset valuation method: 5-year smoothed Actuarial Value

Investment rate of return: 6.50%

Discount rate: 6.50%

Salary increase rate: 3.50% (plus merit scale)

Medical inflation rate: 7.00%, grading to 4.00%. Assumption utilizes the Society of Actuaries Getzen Medical Trend Model, and reaches the ultimate medical inflation rate in 2041.

Mortality: The RP-2014 Healthy Employee Mortality Table with the MP-2020 Improvement Scale, fully generational RP-2014 Disabled Life Mortality Table for disabled lives.

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

	2023	2022	2021	2020	2019	2018	2017
TOTAL OPEB LIABILITY							
Service cost	\$ 59,505	\$ 60,548	\$ 58,067	\$ 54,832	\$ 50,106	\$ 52,835	\$ 49,610
Interest	117,487	110,365	104,625	94,484	89,812	79,095	72,123
Differences between expected and actual experience	(29,091)	35,532	12,737	30,163	1,627	(729)	(539)
Changes in assumptions	77,454	(66,664)	(60,919)	-	(49,000)	50,940	-
Insurance carrier premiums net of retiree contributions	(32,478)	(28,008)	(24,437)	(22,547)	(18,844)	(15,740)	(12,370)
Net change in total OPEB liability	192,877	111,773	90,073	156,932	73,701	166,401	108,824
Total OPEB liability-beginning	1,823,480	1,711,707	1,621,634	1,464,702	1,391,001	1,224,600	1,115,776
Total OPEB liability-ending (a)	\$ 2,016,357	\$ 1,823,480	\$ 1,711,707	\$ 1,621,634	\$ 1,464,702	\$ 1,391,001	\$ 1,224,600
OPEB PLAN FIDUCIARY NET POSITION							
Contributions - employer and annuitants	\$ 43,039	\$ 54,280	\$ 54,516	\$ 48,189	\$ 46,834	\$ 45,206	\$ 31,522
Net investment income (loss)	185,520	(398,893)	355,888	107,412	20,647	67,386	150,515
Insurance carrier premiums (benefits payments)	(34,017)	(29,288)	(25,353)	(23,437)	(19,678)	(16,447)	(12,892)
Administrative expenses	(1,347)	(874)	(671)	(585)	(730)	(397)	(304)
Net change in plan fiduciary net position	193,195	(374,775)	384,380	131,579	47,073	95,748	168,841
Plan fiduciary net position-beginning	1,650,287	2,025,062	1,640,682	1,509,103	1,462,030	1,366,282	1,197,441
Plan fiduciary net position-ending (b)	\$ 1,843,482	\$ 1,650,287	\$ 2,025,062	\$ 1,640,682	\$ 1,509,103	\$ 1,462,030	\$ 1,366,282
District's net OPEB liability (asset) - ending (a)-(b)	\$ 172,875	\$ 173,193	\$ (313,355)	\$ (19,048)	\$ (44,401)	\$ (71,029)	\$ (141,682)
Plan fiduciary net position as a percentage of total OPEB liability (b)/(a)	91.43%	90.50%	118.31%	101.17%	103.03%	105.11%	111.57%
Covered payroll	\$ 2,416,783	\$ 2,439,212	\$ 2,331,262	\$ 2,173,454	\$ 2,038,767	\$ 1,940,801	\$ 1,820,046
Net OPEB liability (asset) as a percentage of covered payroll	7.15%	7.10%	(13.44)%	(0.88)%	(2.18)%	(3.66)%	(7.78)%

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