



LYNNFIELD CENTER WATER DISTRICT

OTHER POSTEMPLOYMENT BENEFITS PROGRAM

FINANCIAL REPORTING AND DISCLOSURES
Governmental Accounting Standards Board
Statements 74 and 75

Disclosures as of
June 30, 2020

KMS Actuarial, LLC
52 Hunt Road
Kingston, NH 03848

March, 2021



March 31, 2021

Board of Water Commissioners
Lynnfield Center Water District
83 Phillips Road
Lynnfield, MA 01940

Dear Members of the Board:

We are pleased to present the enclosed report of the July 1, 2019 actuarial valuation of the retiree health care benefits for the Lynnfield Center Water District. The valuation was prepared in accordance with and for the purpose of financial reporting and disclosures as of June 30, 2020 under the following Governmental Accounting Standards Board (GASB) Statements:

- ◆ GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (GASB 74)
- ◆ GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (GASB 75)

The Principal Valuation Results, including assets, liabilities and the development of future contributions, are provided in Section 1. The Notes to the Financial Statements and the Required Supplementary Information are provided in Sections 2 and 3, respectively. Employer Reporting Amounts under GASB 75 are provided in Section 4. The Summary of Plan Provisions and Actuarial Assumptions and Methods are shown in Sections 5 and 6, respectively. Section 7 summarizes the demographic profile of active members and retired members, covered spouses and survivors. Finally, a Glossary of Terms is provided in Section 8.

Our calculations are based on member census data and other information provided by the Lynnfield Center Water District as well as health plan rates provided by the District. Although we did not audit the data used in the valuation and disclosure calculations, we believe that the information is complete and reliable.

Liabilities presented in this report are based on a discount rate of 5.8%, the rate that reflects the long-term expected rate of return on OPEB plan assets. The long-term expected rate of return is based on the target allocations provided in the investment policy statement and long-term expected rates of return by asset class provided by Bartholomew & Company.

This report was completed in accordance with generally accepted actuarial standards and procedures, and conforms to the Code of Professional Conduct of the American Academy of Actuaries. The actuarial assumptions other than those explicitly applicable to the postemployment benefit plans are consistent with those used by the Essex Regional Retirement System's actuaries for the Retirement System pension valuations.

Future actuarial valuation results may differ significantly from the current results presented in this report. Examples of potential sources of volatility include plan experience differing from that anticipated by the economic or demographic assumptions, the effect of new entrants, changes in economic or demographic assumptions, the effect of law changes and the delayed effect of smoothing techniques.

Our valuation follows generally accepted actuarial methods and we perform such tests as we consider necessary to assure the accuracy of the results. The amounts presented in this report have been appropriately determined according to the actuarial assumptions and methods stated herein.

This report is intended for the sole use of the Lynnfield Center Water District and is intended to provide information to comply with the stated purpose of the report. It may not be appropriate for other purposes.

The undersigned credentialed actuaries are Members of the American Academy of Actuaries and together meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinion contained herein. They are available to answer any questions with regard to this report.

Respectfully submitted,



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TABLE OF CONTENTS

EXECUTIVE SUMMARY	1
SECTION 1 PRINCIPAL VALUATION RESULTS	5
Exhibit 1.1 - OPEB Trust Assets	
Exhibit 1.2 - Total OPEB Liability	
Exhibit 1.3 - Development of Actuarially Determined Employer Contributions	
SECTION 2 NOTES TO THE FINANCIAL STATEMENTS	8
Exhibit 2.1 - Plan Description	
Exhibit 2.2 - Net OPEB Liability	
SECTION 3 SCHEDULES OF REQUIRED SUPPLEMENTARY INFORMATION	12
Exhibit 3.1 - Changes in Net OPEB Liability and Related Ratios	
Exhibit 3.2 - Investment Returns	
Exhibit 3.3 - Schedule of Employer Contributions	
SECTION 4 EMPLOYER REPORTING AMOUNTS UNDER GASB 75	17
Exhibit 4.1 - Deferred Outflows and Deferred Inflows of Resources	
Exhibit 4.2 - OPEB Expense	
SECTION 5 SUMMARY OF PLAN PROVISIONS	20
SECTION 6 ACTUARIAL ASSUMPTIONS AND METHODS	21
SECTION 7 PLAN MEMBER INFORMATION	25
Exhibit 7.1 - Active Members by Age and Years of Service	
Exhibit 7.2 - Retired Members, Covered Spouses and Survivors	
SECTION 8 GLOSSARY OF TERMS	27
Appendix A CALCULATION OF SINGLE DISCOUNT RATE	
Appendix B SCHEDULE OF DEFERRED OUTFLOWS OF RESOURCES and DEFERRED INFLOWS OF RESOURCES	

EXECUTIVE SUMMARY

Purpose of Report

This report presents the results of the actuarial valuation of the Lynnfield Center Water District's retiree health care benefits as of July 1, 2019. The valuation was prepared in accordance with and for the purpose of financial reporting and disclosures as of June 30, 2020 under the following Governmental Accounting Standards Board (GASB) Statements:

- ◆ GASB Statement No. 74, Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans (GASB 74)
- ◆ GASB Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (GASB 75)

The results as of the measurement date are based on a roll forward of the liabilities developed in the most recent actuarial valuation.

GASB Accounting Standards

In June 2015, the GASB approved two related Statements that significantly changed the way other postemployment benefits (OPEB) plans and governments account and report OPEB liabilities. GASB Statement No. 74 (GASB 74), *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, replaced the requirements of Statement No. 43 and GASB Statement No. 75 (GASB 75), *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, replaced the requirements of Statement No. 45.

The effective date for GASB 74 is for plan years beginning after June 15, 2016, which is the plan year ending June 30, 2017 for the Lynnfield Center Water District. The effective date for GASB 75 is for fiscal years beginning after June 15, 2017, which is the fiscal year ending June 30, 2018 for the Lynnfield Center Water District.

GASB 74 requires OPEB plans to present a statement of fiduciary net position (OPEB plan assets) and a statement of changes in fiduciary net position. Further, the statement requires that notes to financial statements include descriptive information such as the types of benefits provided, the classes of plan members covered and the authority under which benefit terms are established or may be amended. Finally, GASB 74 requires OPEB plans to present in required supplementary information the sources of the changes in the net OPEB liability and information about the actuarially determined contributions compared with the actual contributions made to the plan and related ratios.

GASB 74 and GASB 75 require projected benefit payments be discounted to their actuarial present value using the single rate that reflects (1) a long-term expected rate of return on OPEB plan investments to the extent that the OPEB plan's assets are sufficient to pay benefits and OPEB plan assets are expected to be invested using a strategy to achieve that return and (2) a tax-exempt, high-quality municipal bond rate to the extent that the conditions for use of the long-term expected rate of return are not met.

GASB 75 establishes standards for measuring and recognizing liabilities, deferred outflows of resources, deferred inflows of resources and OPEB expense by state and local governments.

EXECUTIVE SUMMARY

Lynnfield Center Water District Other Postemployment Benefits Program

The Lynnfield Center Water District administers the retiree health care benefits program - a single-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB) for all permanent full-time employees. The District provides health care benefits for retirees and their dependents. Benefits are provided through the Massachusetts Interlocal Insurance Association, and the full cost of benefits is shared between the District and retirees.

Summary of Principal Results

A summary of principal results from the current and prior measurement dates follows:

Disclosure Date	June 30, 2020	June 30, 2019	% Change
Valuation Date	July 1, 2019	July 1, 2017	
Membership Data			
Active Plan Members	7	6	16.7%
Inactive Plan Members (excludes covered spouses)	4	4	0.0%
Total Plan Members	11	10	10.0%
Covered Spouses	1	Not Provided	
Covered Payroll	\$813,725	\$665,185	22.3%
Net OPEB Liability			
Discount Rate	5.80%	6.75%	
Total OPEB Liability (TOL)	\$370,197	\$242,917	52.4%
Fiduciary Net Position (FNP)	\$192,474	\$152,987	25.8%
Net OPEB Liability	\$177,723	\$89,930	97.6%
FNP as % of TOL	52.0%	63.0%	(17.5%)
OPEB Expense			
OPEB Expense	\$21,216	\$15,014	41.3%
Deferred Outflows	\$135,078	\$35,551	
Deferred Inflows	\$22,017	\$26,065	
Recognition Period	8.31	8.44	

EXECUTIVE SUMMARY

Experience Gain and Loss

In developing the Total OPEB Liability, various assumptions are made regarding future premium rates, mortality, retirement, disability and turnover rates. A comparison of the results of the current and prior measurements is made to determine how closely actual experience relates to expected. For the current measurement period, the difference between expected and actual experience resulted in an actuarial loss of approximately \$65,000. The loss is primarily attributable to an increase in the number of active employees and retirees since the prior valuation.

Changes of Assumptions

The discount rate changed from 6.75% as of June 30, 2019 to 5.8% as of June 30, 2020. In addition, many other assumptions were updated in this valuation, including the inflation rate, healthcare trend rates, and mortality tables and mortality improvement rates. A summary of the impact on the Total OPEB Liability (TOL) of each assumption change is provided below:

◆ Increase due to change in Inflation Assumption	1,000
◆ Increase due to change in Trend Assumption	3,000
◆ Decrease due to change in Mortality Tables and Mortality Improvement Rates	(300)
◆ Increase due to change in Discount Rate	50,000
Total	\$ 53,700

All of the assumptions used in this valuation are shown in Section 6, Actuarial Assumptions and Methods.

Changes of Benefit Terms

The Patient Protection and Affordable Care Act (PPACA) previously applied a 40% excise tax, commonly referred to as the "Cadillac Tax," to the cost of plan benefits in excess of statutory thresholds beginning in 2022. This tax was repealed in December 2019. A Summary of the Principal Plan Provisions is provided in Section 5.

Total OPEB Liability

The Total OPEB Liability as of the current measurement date, June 30, 2020, is \$370,197. The Total OPEB Liability as of the prior measurement date, June 30, 2019, was \$242,917. During the current measurement period ending June 30, 2020, the Total OPEB Liability increased by \$127,280, or 52.4%. The development of the Total OPEB Liability for the current measurement period is shown in Section 1, Exhibit 1.2.

Fiduciary Net Position

The Fiduciary Net Position is equal to the market value of assets and as of the current measurement date, June 30, 2020, is \$192,474. The Fiduciary Net Position as of the prior measurement date, June 30, 2019, was \$152,987. During the plan years ended 2020 and 2019, the actual rates of return were 5.92% and 5.63%, respectively. The expected long-term rate of return is 5.80%. The Fiduciary Net Position is shown in Section 1, Exhibit 1.1.

EXECUTIVE SUMMARY

Employer Future Period Contributions

The District is assumed to contribute \$30,000 per year to the OPEB trust.

Discount Rate

As of the June 30, 2020 measurement date, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. Projected benefit payments are discounted to their actuarial present value using a single discount rate of 5.8%.

OPEB Expense

The OPEB Expense for the current measurement period ending June 30, 2020, is \$21,216. Benefit changes are recognized immediately and experience gains and losses and assumption changes developed in this valuation are recognized over 8.31 years. Investment gains and losses are recognized over 5 years. The OPEB Expense for the prior measurement period was \$15,014. The development of the OPEB expense for the current measurement period is shown in Section 4, Exhibit 4.2.

COVID-19 Pandemic

The assumptions in this report do not reflect the potential impacts of the COVID-19 pandemic on the OPEB program. Especially in the short range, the pandemic is likely to materially affect the economic, demographic and healthcare-specific experience, in a way not anticipated by the assumptions on which the projections are based.

SECTION 1 - PRINCIPAL VALUATION RESULTS

Exhibit 1.1 - OPEB Trust Assets

The District has established an irrevocable trust pursuant to Section 20 of Chapter 32B of the Massachusetts General Laws for the purpose of accumulating assets to prefund the OPEB liabilities. Plan assets segregated and restricted in an OPEB trust must be dedicated to providing plan benefits to retirees and beneficiaries in accordance with the terms of the plan and must be legally protected from creditors of the employer. Further, employer contributions to the trust must be irrevocable. Asset information for the current and prior fiscal years was provided by the the Board and is presented below:

Fiscal Year Ended June 30 **2020** **2019**

Trust Fund Composition at Fiscal Year-End		
Domestic Equity	\$61,803	\$45,471
International Equity	31,701	26,223
Domestic Bond	70,377	42,222
International Bond	14,459	12,069
Alternatives	13,510	26,393
Cash	624	609
Total Market Value of Assets	\$192,474	\$152,987

Asset Activity		
Market value, beginning of year	\$152,987	\$117,382
Employer Premiums	6,998	6,974
OPEB Trust Contributions	30,000	29,000
Benefit Payments	(6,998)	(6,974)
Administrative Expenses	-	-
Investment Return	9,487	6,605
Market value, end of year	\$192,474	\$152,987

Money-Weighted Rate of Return	5.92%	5.63%
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(Gain) / Loss on OPEB Plan Investments		
Projected earnings	\$10,821	\$8,804
Actual earnings	9,487	6,605
(Gain) / Loss on OPEB plan investments	\$1,334	\$2,199

SECTION 1 - PRINCIPAL VALUATION RESULTS

Exhibit 1.2 - Total OPEB Liability

The Total OPEB Liability, developed using the Entry Age Normal funding method, is the portion of the actuarial present value of projected benefit payments that is attributed to past periods of member service. The total OPEB liability as of the June 30, 2020 measurement date was developed from an actuarial valuation as of July 1, 2019 and rolled forward to the OPEB plan's fiscal year-end.

The Service Cost is the portion of the actuarial present value of projected benefit payments that is attributed to a valuation year. Only active employees who have not reached the age at which the probability of retirement is 100% incur a service cost.

Actuarial experience gains and losses arise from the difference between expected and actual experience, excluding amounts related to benefit changes and changes in assumptions or other inputs.

The development of the Total OPEB Liability from the beginning of the measurement period, June 30, 2019 to the end of the measurement period, June 30, 2020 is shown below:

Measurement Date	June 30, 2020
1. Total OPEB Liability, beginning of year:	
a. Actives	\$131,719
b. Retirees, Covered Spouses and Survivors	111,198
c. Total OPEB Liability at 6.75% (a. + b.)	\$242,917
2. Service Cost	\$8,646
3. Expected Benefit Payments	
a. Current retirees	(\$6,815)
b. Future retirees	(183)
c. Total (a. + b.)	(\$6,998)
4. Interest [6.75% x (1.c. + 2. + .5 x 3.c)]	\$16,744
5. Changes of benefit terms	(\$9,381)
6. Differences between expected and actual experience	\$64,541
7. Changes of assumptions or other inputs	\$53,728
8. Total OPEB Liability, end of year (1.c. + 2. + 3.c. + 4. + 5. + 6. + 7.)	
a. Actives	\$228,141
b. Retirees, Covered Spouses and Survivors	142,056
c. Total OPEB Liability at 5.8% (a. + b.)	\$370,197

SECTION 1 - PRINCIPAL VALUATION RESULTS

Exhibit 1.3 - Development of Actuarially Determined Employer Contributions

The District is assumed to contribute \$30,000 per year to the OPEB trust.

The Actuarially Determined Employer Contribution (ADEC) equals the Normal Cost plus a provision for amortizing the Unfunded Actuarial Accrued Liability. We have assumed level dollar amortization over an amortization period of 30 years.

Fiscal Year Ending	June 30, 2020	June 30, 2021
Discount Rate	6.75%	5.80%
1. Normal Cost	\$8,646	\$17,250
2. Unfunded Actuarial Accrued Liability		
a. Actuarial Accrued Liability	\$242,917	\$370,197
b. Actuarial Value of Plan Assets	\$152,987	\$192,474
c. Unfunded Actuarial Accrued Liability (a. - b.)	\$89,930	\$177,723
3. Amortization of Unfunded Actuarial Accrued Liability		
a. Unfunded Actuarial Accrued Liability	\$89,930	\$177,723
b. Amortization Period in years	30	30
c. Payroll Growth Rate	0.0%	0.0%
d. Amortization Factor	13.59	14.88
e. Amortization Amount (3.a. / 3.d.)	\$6,617	\$11,944
4. Interest on 1. and 3.e.	\$1,030	\$1,693
5. Actuarially Determined Employer Contribution (1. + 3.e. + 4.)	\$16,293	\$30,887
6. Actual Employer Contribution to OPEB Trust	\$30,000	TBD
7. Expected Benefit Payments	\$6,998	
8. Total Contribution (6. + 7.)	\$36,998	

SECTION 2 - NOTES TO THE FINANCIAL STATEMENTS

Exhibit 2.1 - Plan Description

Plan Administration

The Lynnfield Center Water District administers the retiree health care benefits program - a single-employer defined benefit plan that is used to provide postemployment benefits other than pensions (OPEB) for all permanent full-time employees.

Plan Membership

At June 30, 2020, OPEB plan membership consisted of the following:

Inactive plan members or beneficiaries currently receiving benefit payments ¹	4
Inactive plan members entitled to but not yet receiving benefit payments	0
Active plan members	7
	<u>11</u>

¹Per paragraph 34a of GASB 74 and further clarified by Question 4.67 of the 2017-2 GASB 74 Implementation Guide, the total shown for inactive plan members or beneficiaries currently receiving benefit payments does not include covered spouses or other dependents.

Benefits Provided

The District provides health care benefits for retirees and their dependents. Benefits are provided through the Massachusetts Interlocal Insurance Association, and the full cost of benefits is shared between the District and retirees.

Employer Future Period Contributions

The District is assumed to contribute \$30,000 per year to the OPEB trust.

SECTION 2 - NOTES TO THE FINANCIAL STATEMENTS

Exhibit 2.2 - Net OPEB Liability

The components of the net OPEB liability at June 30, 2020, were as follows:

Total OPEB liability	\$	370,197
Fiduciary net position		(192,474)
Net OPEB liability	\$	177,723

Fiduciary net position as a percentage of the total OPEB liability 51.99%

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of July 1, 2019, rolled forward to the measurement date and using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.4 percent
Discount rate	5.8 percent, net of investment expenses, including inflation
Healthcare cost trend rate	7 percent for 2019, decreasing 0.45 percent per year to 5.2 percent, then grading down to an ultimate trend rate of 4 percent, utilizing the Society of Actuaries Getzen Medical Trend Model. The ultimate medical inflation rate is reached in 2075.
Pre-Retirement Mortality - General employees	RP-2014 Employees Mortality Table, projected with generational mortality improvement using scale MP-2019.
Post-Retirement Mortality - General employees	RP-2014 Healthy Annuitant Mortality Table, projected with generational mortality improvement using scale MP-2019.

SECTION 2 - NOTES TO THE FINANCIAL STATEMENTS

Exhibit 2.2 - Net OPEB Liability

Long-Term Expected Rate of Return

The long-term expected rate of return on OPEB plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of OPEB plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage provided in the investment policy statement and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class included in the target asset allocation as of June 30, 2020 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rates of Return¹
Domestic Equity	25%	4.96%
International Equity	10%	7.01%
Domestic Bond	35%	2.22%
International Bond	10%	1.53%
Alternatives	20%	2.76%
Cash	0%	0.00%
Total	100%	

¹ provided by Bartholomew & Company.

Discount Rate

The discount rate used to measure the total OPEB liability was 5.8%. The projection of cash flows used to determine the discount rate assumed that contributions from the District will be made in accordance with the plan's funding policy. Based on those assumptions, the OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

SECTION 2 - NOTES TO THE FINANCIAL STATEMENTS

Exhibit 2.2 - Net OPEB Liability

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The following presents the net OPEB liability calculated using the current discount rate of 5.8 percent, as well as what the net OPEB liability would be if it were calculated using a discount rate 1-percentage point lower (4.8 percent) or 1-percentage point higher (6.8 percent) than the current rate:

	1% Decrease (4.8%)	Assumed Discount Rate (5.8%)	1% Increase (6.8%)
Total OPEB Liability	\$ 436,343	\$ 370,197	\$ 318,383
Fiduciary Net Position	(192,474)	(192,474)	(192,474)
Net OPEB Liability	\$ 243,869	\$ 177,723	\$ 125,909

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the net OPEB liability calculated using the current healthcare cost trend rates as well as what the net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage point lower (6% year 1 decreasing to 3%) or 1-percentage point higher (8% year 1 decreasing to 5%) than the current healthcare cost trend rates:

	1% Decrease 6% Year 1 Decreasing to 3%	Assumed Healthcare Cost Trend Rates 7% Year 1 Decreasing to 4%	1% Increase 8% Year 1 Decreasing to 5%
Total OPEB Liability	\$ 309,818	\$ 370,197	\$ 450,571
Fiduciary Net Position	(192,474)	(192,474)	(192,474)
Net OPEB Liability	\$ 117,344	\$ 177,723	\$ 258,097

SECTION 3 - REQUIRED SUPPLEMENTARY INFORMATION

Exhibit 3.1 - Changes in Net OPEB Liability and Related Ratios

Fiscal Year Ended June 30	2020	2019	2018	2017	2016
Total OPEB Liability					
Service cost	\$ 8,646	\$ 6,800	\$ 4,740	\$ 4,558	
Interest	16,744	15,489	16,491	17,007	
Changes of benefit terms	(9,381)	-	-	-	
Differences between expected and actual experience	64,541	-	(34,161)	-	
Changes of assumptions	53,728	24,398	13,611	-	
Benefit payments	(6,998)	(6,974)	(25,247)	(31,985)	
Net change in total OPEB liability	\$ 127,280	\$ 39,713	\$ (24,566)	\$ (10,420)	
Total OPEB liability—beginning	\$ 242,917	\$ 203,204	\$ 227,770	\$ 238,190	
Total OPEB liability—ending (a)	\$ 370,197	\$ 242,917	\$ 203,204	\$ 227,770	
Plan Fiduciary Net Position					
Contributions—employer	\$ 36,998	\$ 35,974	\$ 45,247	\$ 54,377	
Net investment income	9,487	6,605	3,849	3,988	
Benefit payments	(6,998)	(6,974)	(25,247)	(31,985)	
Administrative expenses	-	-	-	-	
Other	-	-	-	-	
Net change in plan fiduciary net position	\$ 39,487	\$ 35,605	\$ 23,849	\$ 26,380	
Plan fiduciary net position—beginning	\$ 152,987	\$ 117,382	\$ 93,533	\$ 67,153	
Plan fiduciary net position—ending (b)	\$ 192,474	\$ 152,987	\$ 117,382	\$ 93,533	
Net OPEB liability—ending (a) – (b)	\$ 177,723	\$ 89,930	\$ 85,822	\$ 134,237	
Plan fiduciary net position as a percentage of the total OPEB liability	51.99%	62.98%	57.77%	41.06%	
Covered payroll	\$ 813,725	\$ 665,185	\$ 713,838	\$ 619,743	
Net OPEB liability as a percentage of covered payroll	21.84%	13.52%	12.02%	21.66%	
Discount Rate	5.80%	6.75%	7.50%	7.50%	

SECTION 3 - REQUIRED SUPPLEMENTARY INFORMATION

Exhibit 3.1 - Changes in Net OPEB Liability and Related Ratios

Changes of Benefit Terms

The Patient Protection and Affordable Care Act (PPACA) previously applied a 40% excise tax, commonly referred to as the "Cadillac Tax," to the cost of plan benefits in excess of statutory thresholds beginning in 2022. This tax was repealed in December 2019.

Changes of Assumptions

The discount rate changed from 6.75% as of June 30, 2019 to 5.8% as of June 30, 2020. In addition, many other assumptions were updated in this valuation, including the inflation rate, healthcare trend rates, and mortality tables and mortality improvement rates.

SECTION 3 - REQUIRED SUPPLEMENTARY INFORMATION

Exhibit 3.2 - Investment Returns

Fiscal Year Ended June 30	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011
Annual money-weighted rate of return, net of investment expenses	5.92%	5.63%	4.12%	5.94%						

The money-weighted rate of return considers the changing amounts actually invested during a period and weights the amount of OPEB plan investments by the proportion of time they are available to earn a return during that period. The rate of return is then calculated by solving, through an iterative process, for the rate that equates the sum of the weighted external cash flows into and out of the OPEB plan investments to the ending fair value of OPEB plan investments.

Note: Only 4 years are presented here, beginning with the year of implementation; 10 years of information will be required.

SECTION 3 - REQUIRED SUPPLEMENTARY INFORMATION

Exhibit 3.2 - Investment Returns

Calculation of Money-Weighted Rate of Return

	Plan Investments/ Net External Cash Flows (a)	Periods Invested (b)	Period Weight (c)=(b)÷12	(d)=(a) x (1+r _{mw}) ^(c)
Beginning value - July 1, 2019	\$ 152,987	12	1.00	\$ 162,040
Monthly net external cash flows:				
July	-	11	0.92	-
August	-	10	0.83	-
September	-	9	0.75	-
October	-	8	0.67	-
November	-	7	0.58	-
December	-	6	0.50	-
January	-	5	0.42	-
February	-	4	0.33	-
March	30,000	3	0.25	30,434
April	-	2	0.17	-
May	-	1	0.08	-
June	-	0	0.00	-
Ending value - June 30, 2020				\$ 192,474
Money-weighted rate of return:				5.92%

SECTION 3 - REQUIRED SUPPLEMENTARY INFORMATION

Exhibit 3.3 - Schedule of Employer Contributions

Fiscal Year Ended June 30	2020	2019	2018	2017	2016
Actuarially determined contribution	\$ 16,293	\$ 14,575	\$ 16,458	\$ 26,138	
Contributions in relation to the actuarially determined contribution	<u>36,998</u>	<u>35,974</u>	<u>45,247</u>	<u>54,377</u>	<u> </u>
Contribution deficiency (excess)	<u>\$ (20,705)</u>	<u>\$ (21,399)</u>	<u>\$ (28,789)</u>	<u>\$ (28,239)</u>	<u> </u>
Covered payroll	\$ 813,725	\$ 665,185	\$ 713,838	\$ 619,743	
Contributions as a percentage of covered payroll	4.55%	5.41%	6.34%	8.77%	
Discount rate	6.75%	7.50%	7.50%	5.00%	
Inflation	2.40%	2.60%	2.60%	2.60%	

Notes to Schedule

Valuation Date

Actuarially determined contributions are determined as of July 1, one year prior to the end of the fiscal year in which contributions are reported.

Methods and Assumptions as of Current Measurement Date

Actuarial cost method	Entry Age Normal
Amortization method	Level dollar amount over 30 years on an open amortization period for partial pre-funding.
Amortization period	30 years
Asset valuation method	Market value
Healthcare cost trend rates	7 percent for 2019, decreasing 0.45 percent per year to 5.2 percent, then grading down to an ultimate trend rate of 4 percent, utilizing the Society of Actuaries Getzen Medical Trend Model. The ultimate medical inflation rate is reached in 2075.

SECTION 4 - EMPLOYER REPORTING AMOUNTS UNDER GASB 75

Exhibit 4.1 - Deferred Outflows and Deferred Inflows of Resources

Deferred Outflows of Resources and Deferred Inflows of Resources arising from differences between expected and actual experience are recognized in OPEB Expense over the average expected remaining service life of all active and inactive participants.

				Balances at June 30, 2020	
	Experience Losses	Experience Gains	Amounts Recognized in OPEB Expense through June 30, 2020	Deferred Outflows of Resources	Deferred Inflows of Resources
Year	(a)	(b)	(c)	(a) - (c)	(b) - (c)
2018	\$ -	\$ 34,161	\$ (12,144)	\$ -	\$ 22,017
2019	-	-	-	-	-
2020	64,541	-	7,767	56,774	-
Total				<u>\$ 56,774</u>	<u>\$ 22,017</u>

Deferred Outflows of Resources and Deferred Inflows of Resources arising from changes of assumptions are recognized in OPEB Expense over the average expected remaining service life of all active and inactive participants.

				Balances at June 30, 2020	
	Increases in the Total OPEB Liability	Decreases in the Total OPEB Liability	Amounts Recognized in OPEB Expense through June 30, 2020	Deferred Outflows of Resources	Deferred Inflows of Resources
Year	(a)	(b)	(c)	(a) - (c)	(b) - (c)
2018	\$ 13,611	\$ -	\$ 4,839	\$ 8,772	\$ -
2019	24,398	-	5,782	18,616	-
2020	53,728	-	6,465	47,263	-
Total				<u>\$ 74,651</u>	<u>\$ -</u>

SECTION 4 - EMPLOYER REPORTING AMOUNTS UNDER GASB 75

Exhibit 4.1 - Deferred Outflows and Deferred Inflows of Resources

Deferred Outflows of Resources and Deferred Inflows of Resources arising from differences between projected and actual earnings on OPEB Plan investments are recognized in OPEB Expense over five years.

				Balances at June 30, 2020	
	Investment Earnings Less Than Projected	Investment Earnings Greater Than Projected	Amounts Recognized in OPEB Expense through June 30, 2020	Deferred Outflows of Resources	Deferred Inflows of Resources
Year	(a)	(b)	(c)	(a) - (c)	(b) - (c)
2018	\$ 3,166	\$ -	\$ 1,899	\$ 1,267	\$ -
2019	2,199	-	880	1,319	-
2020	1,334	-	267	1,067	-
Subtotal				\$ 3,653	\$ -
Net				\$ 3,653	\$ -

Amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources will be recognized in OPEB expense as follows:

Year ended June 30	
2021	\$ 16,028
2022	\$ 16,029
2023	\$ 15,394
2024	\$ 14,954
2025	\$ 14,688
Thereafter	\$ 35,968
Deferred Outflows	\$ 135,078
Deferred Inflows	\$ 22,017

SECTION 4 - EMPLOYER REPORTING AMOUNTS UNDER GASB 75

Exhibit 4.2 - OPEB Expense

The OPEB Expense and deferred outflows and inflows of resources primarily result from changes in the components of the net OPEB liability (NOL). Most changes in the NOL are included in the OPEB Expense in the period of the change, including service cost, interest on total OPEB liability, changes in benefit terms and projected earnings on the OPEB plan's investments. Other changes in the net OPEB liability are included in OPEB Expense over the current and future periods. These include the effects on the total OPEB liability of changes of economic and demographic assumptions and differences between expected and actual experience. In addition, the effect on the net OPEB liability of differences between the projected earnings on OPEB plan investments and actual experience with regard to those earnings are included in OPEB expense over the current and future periods. The OPEB Expense for the reporting period ending June 30, 2020 is presented below:

Fiscal Year Ended June 30, 2020

Measurement Date	6/30/2020
1. Service cost	\$ 8,646
2. Interest on the total OPEB liability	
a. Total OPEB liability, beginning of year	242,917
b. Service cost, beginning of year	8,646
c. Benefit payments	(6,998)
d. Interest on total OPEB liability = 6.75% times (a. + b. + .5 times c.)	16,744
3. Differences between expected and actual experience	3,719
4. Changes of benefit terms	(9,381)
5. Changes of assumptions	10,969
6. Projected earnings on OPEB plan investments	
a. Plan fiduciary net position, beginning of year	152,987
b. Contributions - Employer	36,998
c. Benefit payments	(6,998)
d. Administrative expenses and other	-
e. Total projected earnings	(10,821)
7. Differences between projected and actual earnings on OPEB plan investments	1,340
8. OPEB plan administrative expenses	-
9. Other changes in fiduciary net position	-
10. Total OPEB Expense	\$ 21,216

SECTION 5 - SUMMARY OF PLAN PROVISIONS

Eligibility for Postemployment Benefits Employees of the District and their dependents are eligible for postemployment medical insurance based on the eligibility requirements under the Essex Regional Retirement System.

Retirement Eligibility General employees hired before April 2, 2012: retire after attaining age 55 with 10 or more years of service or any age with 20 or more years of service

General employees hired after April 1, 2012: retire after attaining age 60 with 10 or more years of service

Ordinary Disability Eligibility Any member who is unable to perform his or her duties due to a non-occupational disability and has ten or more years of creditable service.

Accidental Disability Eligibility Any member who is unable to perform his or her duties due to a job-related disability.

Medical Premiums The total monthly premiums by plan are shown below:

Non-Medicare Plans - July 1, 2020	Individual	2-Person	Family
Blue Care Elect Preferred	\$1,480.31	\$2,960.64	\$4,292.94
HMO Blue NE	\$1,233.10	\$2,420.93	\$3,547.02

Medicare Plans - January 1, 2020

Medex	\$206.61
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Participant Contributions Retired employees contribute 50% of the total medical premium.

Continuation of Coverage to Spouse After Death of Retiree Surviving spouse may continue coverage for lifetime by paying the required medical premium.

Dental Coverage Dental coverage is not offered to retirees.

Life Insurance Coverage Life insurance coverage is not offered to retirees.

PPACA Excise Tax The Patient Protection and Affordable Care Act (PPACA) previously applied a 40% excise tax, commonly referred to as the "Cadillac Tax," to the cost of plan benefits in excess of statutory thresholds beginning in 2022. This tax was repealed in December 2019.

SECTION 6 - ACTUARIAL ASSUMPTIONS AND METHODS

Valuation Date	July 1, 2019
Disclosure Date	June 30, 2020
GASB 75 Reporting Date	June 30, 2020
Long-Term Expected Rate of Return	<p>5.8%, compounded annually, net of fees.</p> <p>A long-term assumption based on capital market expectations by asset class, historical returns and professional judgment. A building block approach was used that considered the target asset allocation, expected returns by asset class and risk analysis to determine a long-term expected average annual rate of return.</p>
Municipal Bond Rate	2.21%, based on the Bond Buyer 20-Bond GO Index published on June 30, 2020.
Discount Rate (GASB)	<p>5.8%, compounded annually, for the measurement as of June 30, 2020. 6.75%, compounded annually, for the measurement as of June 30, 2019.</p> <p>The single rate that reflects the long-term expected rate of return on OPEB plan investments to the extent that the OPEB plan's assets, which are expected to be invested using a strategy to achieve that return, are sufficient to pay benefits, and a tax-exempt, high-quality municipal bond rate to the extent that the conditions for use of the long-term expected rate of return are not met.</p>
Discount Rate (ADEC)	6.75%, compounded annually, for development of the Actuarially Determined Contribution (ADEC) as of June 30, 2020.
Amortization Method	Level dollar amount over 30 years on an open amortization period for partial pre-funding.

SECTION 6 - ACTUARIAL ASSUMPTIONS AND METHODS

Medical Trend Rates

Year	Trend
1	7.00%
2	6.55%
3	6.10%
4	5.65%
5	5.20%
Ultimate	4.00%

Trend rates after year 5 grade down to the ultimate rate of 4 percent utilizing the Society of Actuaries Getzen Medical Trend Model. The ultimate trend rate is reached in 2075.

Health care trend assumptions begin at current levels and grade down over a period of years to a lower level equal to some real rate plus inflation. The principal components of health trend are medical inflation, deductible erosion, cost shifting, utilization, technology and catastrophic claims. The overall effect of these components are expected to decline year by year.

Dental Trend Rates

Dental coverage is not offered to retirees.

Inflation

2.4% per year, based on the 2020 Social Security Trustees Report published April 22, 2020.

Payroll Growth

3.5% per year.

Participation Rates

Medical - 100% of eligible retired employees will elect to participate.

Dental - Not offered to retired employees.

Life - Not offered to retired employees.

Medicare - all retired employees are assumed to enroll in Medicare at age 65.

Dependent Status

Male spouses are assumed to be three years older and female spouses are assumed to be three years younger than the retired employee.

50% of employees are assumed to retire with a covered spouse.

For current retirees, the actual census information is used.

SECTION 6 - ACTUARIAL ASSUMPTIONS AND METHODS

Medical Per Capita Costs

The following annual per capita costs are for the fiscal year beginning July 1, 2019 and are applicable to retirees, survivors and spouses. Annual costs for current and future retirees are based on the blended curves shown below, developed using the plan coverages elected by current retirees and survivors and premium rates currently in effect. Future years' costs are based on the first year cost adjusted with trend.

Age	Male	Female
Under 20	\$8,268	\$9,706
20-24	6,515	10,335
25-29	6,780	15,246
30-34	8,516	19,264
35-39	10,682	19,843
40-44	13,311	20,322
45-49	16,800	22,306
50-54	22,141	26,242
55-59	28,772	30,343
60-64	36,924	36,113
65-69	1,993	1,941
70-74	2,389	2,290
75-79	2,820	2,657
80-84	3,242	3,047
85-89	3,611	3,406
90-94	3,931	3,635
95+	4,179	3,515

Retiree Contributions

Annual per capita participant contributions for the fiscal year beginning July 1, 2019 are as follows:

Plan	Contribution
Non-Medicare	\$ 9,961
Medicare	1,199

Actuarial Cost Method

Entry Age Normal. The costs of each employee's postemployment benefits are allocated as a level basis over the earnings of the employee between the employee's date of hire and the assumed exit ages.

Employee Data

Employee and retiree data were compiled and submitted by the District as of June 30, 2020. We made reasonable adjustments for missing or invalid data.

SECTION 6 - ACTUARIAL ASSUMPTIONS AND METHODS

Post-Retirement Mortality Post-retirement mortality rates for General employees are based on the RP-2014 Healthy Annuitant Mortality Table, projected with generational mortality improvement using scale MP-2019.

Pre-Retirement Mortality Pre-retirement mortality rates for General employees are based on the RP-2014 Employees Mortality Table, projected with generational mortality improvement using scale MP-2019.

Turnover Rates Turnover rates for General employees are as follows:

General Employees	
Service	Rate
0	15.00%
1	12.00%
2	10.00%
3	9.00%
4	8.00%
5	7.60%
10	5.40%
15	3.30%
20	2.00%
25	1.00%
30	0.00%

Disability Rates Disability rates for General employees are as follows:

General Employees	
Age	Rate
25	0.02%
30	0.03%
35	0.06%
40	0.10%
45	0.15%
50	0.19%
55	0.24%
60	0.28%

55% of the General employee disabilities are job-related.

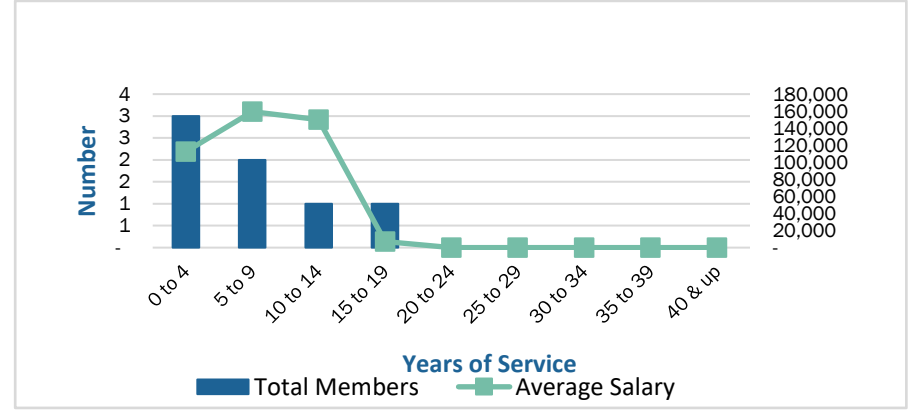
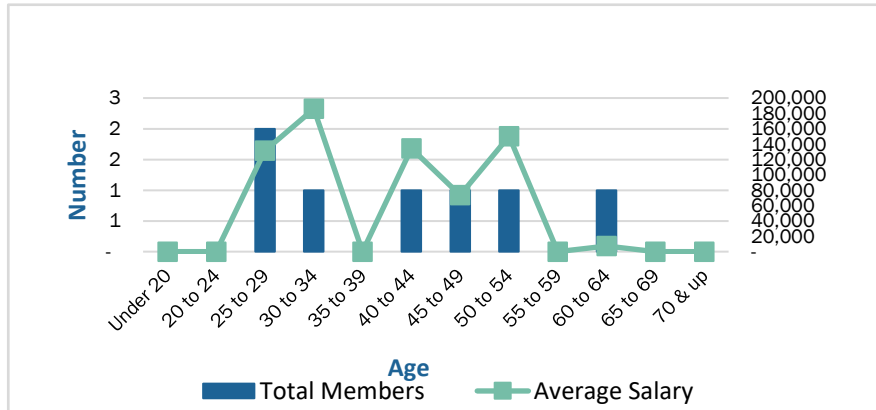
Retirement Rates 100% at age 65.

SECTION 7 - PLAN MEMBER INFORMATION

Exhibit 7.1 - Active Members by Age and Years of Service as of July 1, 2019

Age	Years of Service									Total	Total Salary	Average Salary
	0 to 4	5 to 9	10 to 14	15 to 19	20 to 24	25 to 29	30 to 34	35 to 39	40 & up			
Under 20	-	-	-	-	-	-	-	-	-	-	-	-
20 to 24	-	-	-	-	-	-	-	-	-	-	-	-
25 to 29	1	1	-	-	-	-	-	-	-	2	262,617	131,308
30 to 34	-	1	-	-	-	-	-	-	-	1	185,883	185,883
35 to 39	-	-	-	-	-	-	-	-	-	-	-	-
40 to 44	1	-	-	-	-	-	-	-	-	1	134,215	134,215
45 to 49	1	-	-	-	-	-	-	-	-	1	73,494	73,494
50 to 54	-	-	1	-	-	-	-	-	-	1	150,239	150,239
55 to 59	-	-	-	-	-	-	-	-	-	-	-	-
60 to 64	-	-	-	1	-	-	-	-	-	1	7,277	7,277
65 to 69	-	-	-	-	-	-	-	-	-	-	-	-
70 & up	-	-	-	-	-	-	-	-	-	-	-	-
Total	3	2	1	1	-	-	-	-	-	7	813,725	116,246
Total Salary	337,344	318,865	150,239	7,277	-	-	-	-	-			
Average Salary	112,448	159,432	150,239	7,277	-	-	-	-	-			

Average Age: 42.3 Average Service: 7.7



SECTION 7 - PLAN MEMBER INFORMATION

Exhibit 7.2 - Retired Members, Covered Spouses and Survivors as of July 1, 2019

Age	Non-Medicare Plans		Medicare Plans	Total
	Blue Care Elect Preferred	HMO Blue NE	Medex	
Under 40	0	0	0	0
40 to 44	0	0	0	0
45 to 49	0	0	0	0
50 to 54	0	0	0	0
55 to 59	0	0	0	0
60 to 64	0	0	0	0
65 to 69	0	0	1	1
70 to 74	0	0	1	1
75 to 79	0	0	2	2
80 to 84	0	0	0	0
85 to 89	0	0	0	0
90+	0	0	0	0
Total	0	0	4	4
Covered Spouses	0	0	1	1

Average Age: 74.4

SECTION 8 - GLOSSARY OF TERMS

Actuarial Assumptions – Assumptions as to the occurrence of future events affecting OPEB costs, such as mortality, withdrawal, disability and retirement; changes in compensation and OPEB benefits; rates of investment earnings and asset appreciation or depreciation; procedures used to determine the Actuarial Value of Assets; characteristics of future entrants for Open Group Actuarial Cost Methods; and other relevant items.

Actuarial Cost Method (or Funding Method) – A procedure for allocating the Actuarial Present Value of projected benefit payments to the current year (Service Cost) and the past (Total OPEB Liability).

Actuarial Gain or Loss (or Experience Gain or Loss) – A measure of the difference between actual experience and that expected based upon the set of Actuarial Assumptions during the period between the valuation date and the most recent immediately preceding valuation date.

Actuarial Present Value of Projected Benefit Payments – The dollar value on the valuation date of all benefits expected to be paid to current members based upon the Actuarial Assumptions and the terms of the Plan.

Actuarially Determined Contribution – A target or recommended contribution to a defined benefit OPEB plan for the reporting period, determined in conformity with Actuarial Standards of Practice based on the most recent measurement available when the contribution for the reporting period was adopted.

Actuarial Valuation Date – The date as of which an actuarial valuation is performed. This date may be up to 24 months prior to the measurement date and up to 30 months prior to the employer's reporting date.

Deferred Inflow of Resources – Acquisition of resources by a governmental entity that is applicable to future reporting periods. Under GASB 75, deferred inflows of resources are made up of experience gains, assumption changes reducing the Total OPEB Liability and investment gains that are recognized in future reporting periods.

Deferred Outflow of Resources – Consumption of resources by a governmental entity that is applicable to future reporting periods. Under GASB 75, deferred outflows of resources are made up of experience losses, assumption changes increasing the Total OPEB Liability and investment losses that are recognized in future reporting periods.

Discount Rate – Single rate of return that, when applied to all projected benefit payments, results in an actuarial present value of projected benefit payments equal to the sum of:

- (1) a long-term expected rate of return on OPEB plan investments *to the extent that the OPEB plan's assets are sufficient to pay benefits and OPEB plan assets are expected to be invested using a strategy to achieve that return* and
- (2) a tax-exempt, high-quality municipal bond rate *to the extent that the conditions for use of the long-term expected rate of return are not met.*

Employer Future Period Contributions – Contributions made by the employer, generally to an outside trust fund, to pay for future OPEB costs. These are costs in addition to the employer contributions made during the year to pay for ongoing premiums.

SECTION 8 - GLOSSARY OF TERMS

Entry Age Normal Actuarial Cost Method – A method under which the actuarial present value of the projected benefits of each individual in an actuarial valuation is allocated on a level basis over the earnings or service of the individual between entry age and assumed exit age.

Explicit Subsidy – The difference between (a) the blended rates based on combined active and retired member experience and (b) actual cash contributions made by the employer.

Fiduciary Net Position – The fair market value of assets as of the measurement date.

Funded Ratio – The Actuarial Value of Assets expressed as a percentage of the Actuarial Accrued Liability.

GASB – Governmental Accounting Standards Board.

Health Cost Trend Rate – The rate of change in per capita health claims cost over time as a result of factors such as medical inflation, utilization of healthcare services, plan design, and technological developments.

Implicit Subsidy – In an experience-rated healthcare plan that includes both active employees and retirees with blended premium rates for all plan members, the difference between (a) the age-adjusted premiums approximating claim costs for retirees in the group and (b) the blended rates based on combined active and retired member experience.

Long-Term Expected Rate of Return – Long-term expected rate of return on OPEB plan investments expected to be used to finance the payment of benefits, net of investment expenses.

Measurement Date – The date as of which the Total OPEB Liability and Fiduciary Net Position are measured.

Municipal Bond Rate – Yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher.

Net OPEB Liability – The liability of the employer for benefits provided through an OPEB plan. It is calculated as the Total OPEB Liability less the Fiduciary Net Position.

OPEB – Other Postemployment Benefits including medical, dental, vision, hearing and life insurance benefits.

Pay-As-You-Go – A method of financing an OPEB plan under which the contributions to the plan are generally made at about the same time and in about the same amount as benefit payments and expenses becoming due.

Present Value of Future Benefits – The actuarial present value of the cost to finance benefits payable in the future, discounted to reflect the expected effects of the time value of money and the probabilities of payment.

Reporting Date – The last day of the Plan or employer's fiscal year.

SECTION 8 - GLOSSARY OF TERMS

Service Cost – The portion of the actuarial present value of projected benefit amounts that is attributed to a valuation year.

Substantive Plan – The terms of an OPEB plan as understood by the employer and plan members.

Total OPEB Liability – The portion of the actuarial present value of projected benefit amounts that is attributed to past periods of employee service.

Unfunded Actuarial Accrued Liability – The excess of the Actuarial Accrued Liability over the Actuarial Value of Assets.

APPENDIX A - CALCULATION OF SINGLE DISCOUNT RATE

Under GASB 74 and GASB 75, a series of projections and calculations are used to determine the discount rate for the purpose of the measurement of the Total OPEB Liability. The discount rate is the single rate that reflects (1) the long-term expected rate of return on OPEB plan investments that are expected to be used to finance the payment of benefits, to the extent that the OPEB plan's fiduciary net position is projected to be sufficient to make projected benefit payments and OPEB plan assets are expected to be invested using a strategy to achieve that return, and (2) a yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher, to the extent that the conditions for use of the long-term expected rate of return are not met.

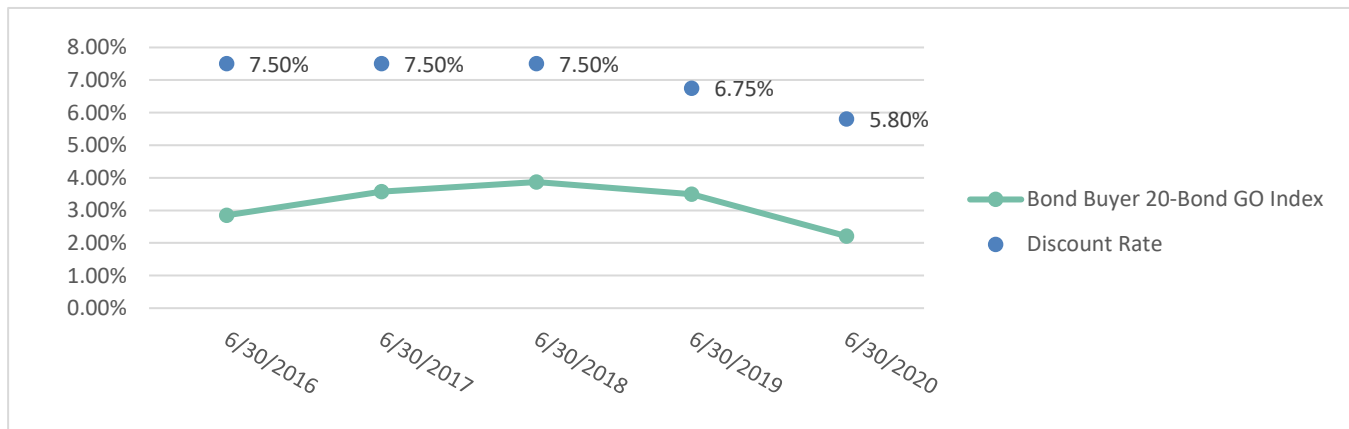
Projected cash flows into and out of the OPEB plan are assumed to be contributions to the OPEB plan, benefit payments, OPEB plan administrative expenses and OPEB plan investment earnings. These projected cash flows are used to project the OPEB plan's fiduciary net position at the beginning of each period. The OPEB plan's projected fiduciary net position at the beginning of each period is compared to the amount of benefit payments projected to occur in that period.

It is assumed that the OPEB plan's fiduciary net position is expected to always be invested using a strategy to achieve the long-term expected rate of return on OPEB plan investments.

The benefit payments that are projected to occur in a period are discounted using the long-term expected rate of return on OPEB plan investments if the amount of the OPEB plan's beginning fiduciary net position is projected to be sufficient to make the benefit payments in that period. In periods in which benefit payments are projected to be greater than the amount of the OPEB plan's fiduciary net position, they are discounted using a municipal bond rate as required by GASB 74.

For purposes of this valuation, liabilities are based on a discount rate of 5.8%, a long-term investment return rate of 5.8% and a municipal bond rate of 2.21%, based on the Bond Buyer 20-Bond GO Index published on June 30, 2020. The OPEB plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on OPEB plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability. Projected benefit payments are discounted to their actuarial present value using a single discount rate of 5.8%.

Below are the historical Bond Buyer 20-Bond GO Indices and the District's discount rate used in disclosures since the implementation of GASB 74 and GASB 75:



APPENDIX A - CALCULATION OF SINGLE DISCOUNT RATE

Table 1: Projection of Contributions

Year	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members (a)	Payroll for Future Plan Members (b)	Total Payroll (c) = (a) + (b)	Employer Contributions (Benefit Payments) (d)	Employer Contributions (OPEB Trust) (e)	Employer Contributions Related to Payroll of Future Employees (f) = (b) * 1.98%	Portion of Employer Contributions for Current Plan Members (g) = (d) + (e) - (f)
2020	840,568	-	840,568	6,998	30,000	-	36,998
2021	788,433	81,555	869,988	7,537	30,000	1,617	35,920
2022	748,966	151,472	900,438	8,078	30,000	3,003	35,075
2023	722,486	209,467	931,953	9,459	30,000	4,153	35,306
2024	701,118	263,453	964,571	27,016	30,000	5,224	51,792
2025	676,050	322,281	998,331	29,025	30,000	6,390	52,635
2026	661,719	371,554	1,033,273	30,323	30,000	7,367	52,956
2027	650,163	419,275	1,069,438	13,449	30,000	8,313	35,136
2028	640,888	465,980	1,106,868	14,816	30,000	9,240	35,576
2029	633,688	511,920	1,145,608	16,517	30,000	10,150	36,367
2030	628,275	557,429	1,185,704	17,733	30,000	11,053	36,680
2031	624,506	602,698	1,227,204	38,268	30,000	11,950	56,318
2032	456,863	813,293	1,270,156	39,701	30,000	16,126	53,575
2033	456,566	858,045	1,314,611	41,706	30,000	17,014	54,692
2034	458,688	901,934	1,360,622	20,961	30,000	17,884	33,077
2035	461,582	946,662	1,408,244	21,113	30,000	18,771	32,342
2036	465,231	992,302	1,457,533	21,851	30,000	19,676	32,175
2037	471,510	1,037,037	1,508,547	22,369	30,000	20,563	31,806
2038	478,165	1,083,181	1,561,346	22,665	30,000	21,478	31,187
2039	444,432	1,171,561	1,615,993	24,349	30,000	23,230	31,119
2040	451,148	1,221,405	1,672,553	34,603	30,000	24,218	40,385
2041	386,676	1,344,416	1,731,092	35,861	30,000	26,657	39,204
2042	393,237	1,398,443	1,791,680	37,050	30,000	27,729	39,321
2043	400,223	1,454,166	1,854,389	26,021	30,000	28,834	27,187
2044	407,642	1,511,651	1,919,293	27,638	30,000	29,973	27,665
2045	415,271	1,571,197	1,986,468	28,854	30,000	31,154	27,700
2046	423,105	1,632,889	2,055,994	30,109	30,000	32,377	27,732
2047	430,955	1,696,999	2,127,954	31,635	30,000	33,649	27,986
2048	438,779	1,763,653	2,202,432	33,250	30,000	34,970	28,280
2049	446,554	1,832,963	2,279,517	35,071	30,000	36,344	28,727
2050	454,264	1,905,036	2,359,300	37,651	30,000	37,774	29,877
2051	461,893	1,979,983	2,441,876	39,472	30,000	39,260	30,212
2052	469,410	2,057,932	2,527,342	77,577	30,000	40,805	66,772

APPENDIX A - CALCULATION OF SINGLE DISCOUNT RATE

Table 1: Projection of Contributions

Year	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members (a)	Payroll for Future Plan Members (b)	Total Payroll (c) = (a) + (b)	Employer Contributions (Benefit Payments) (d)	Employer Contributions (OPEB Trust) (e)	Employer Contributions Related to Payroll of Future Employees (f) = (b) * 1.98%	Portion of Employer Contributions for Current Plan Members (g) = (d) + (e) - (f)
2053	245,706	2,370,093	2,615,799	81,867	30,000	46,995	64,872
2054	249,769	2,457,583	2,707,352	84,998	30,000	48,730	66,268
2055	253,763	2,548,346	2,802,109	74,974	30,000	50,529	54,445
2056	118,948	2,781,235	2,900,183	77,683	30,000	55,147	52,536
2057	120,838	2,880,851	3,001,689	80,602	30,000	57,122	53,480
2058	122,692	2,984,056	3,106,748	74,086	30,000	59,169	44,917
2059	-	3,215,484	3,215,484	75,451	30,000	63,757	41,694
2060	-	3,328,026	3,328,026	79,354	30,000	65,989	43,365
2061	-	3,444,507	3,444,507	39,074	30,000	68,299	775
2062	-	3,565,065	3,565,065	40,296	30,000	70,689	-
2063	-	3,689,842	3,689,842	42,386	30,000	73,163	-
2064	-	3,818,986	3,818,986	41,550	30,000	75,724	-
2065	-	3,952,651	3,952,651	44,172	30,000	78,374	-
2066	-	4,090,994	4,090,994	44,237	30,000	81,117	-
2067	-	4,234,179	4,234,179	45,826	30,000	83,956	-
2068	-	4,382,375	4,382,375	47,918	30,000	86,895	-
2069	-	4,535,758	4,535,758	47,348	30,000	89,936	-
2070	-	4,694,510	4,694,510	50,168	30,000	93,084	-
2071	-	4,858,818	4,858,818	50,474	30,000	96,342	-
2072	-	5,028,877	5,028,877	51,880	30,000	99,714	-
2073	-	5,204,888	5,204,888	54,151	30,000	103,204	-
2074	-	5,387,059	5,387,059	53,414	30,000	106,816	-
2075	-	5,575,606	5,575,606	55,634	30,000	110,555	-
2076	-	5,770,752	5,770,752	55,741	30,000	114,424	-
2077	-	5,972,728	5,972,728	56,203	30,000	118,429	-
2078	-	6,181,773	6,181,773	57,707	30,000	122,574	-
2079	-	6,398,135	6,398,135	56,162	30,000	126,864	-
2080	-	6,622,070	6,622,070	56,581	30,000	131,304	-
2081	-	6,853,842	6,853,842	55,567	30,000	135,900	-
2082	-	7,093,726	7,093,726	54,145	30,000	140,656	-
2083	-	7,342,006	7,342,006	53,595	30,000	145,579	-
2084	-	7,598,976	7,598,976	50,641	30,000	150,674	-
2085	-	7,864,940	7,864,940	47,946	30,000	155,948	-

APPENDIX A - CALCULATION OF SINGLE DISCOUNT RATE

Table 1: Projection of Contributions

Year	Projected Payroll			Projected Contributions			
	Payroll for Current Plan Members (a)	Payroll for Future Plan Members (b)	Total Payroll (c) = (a) + (b)	Employer Contributions (Benefit Payments) (d)	Employer Contributions (OPEB Trust) (e)	Employer Contributions Related to Payroll of Future Employees (f) = (b) * 1.98%	Portion of Employer Contributions for Current Plan Members (g) = (d) + (e) - (f)
2086	-	8,140,213	8,140,213	45,179	30,000	161,406	-
2087	-	8,425,120	8,425,120	41,566	30,000	167,055	-
2088	-	8,719,999	8,719,999	38,366	30,000	172,902	-
2089	-	9,025,199	9,025,199	34,542	30,000	178,954	-
2090	-	9,341,081	9,341,081	30,708	30,000	185,217	-
2091	-	9,668,019	9,668,019	26,658	30,000	191,700	-
2092	-	10,006,400	10,006,400	23,040	30,000	198,409	-
2093	-	10,356,624	10,356,624	19,606	30,000	205,354	-
2094	-	10,719,106	10,719,106	16,418	30,000	212,541	-
2095	-	11,094,275	11,094,275	13,515	30,000	219,980	-
2096	-	11,482,575	11,482,575	10,921	30,000	227,679	-
2097	-	11,884,465	11,884,465	8,655	30,000	235,648	-
2098	-	12,300,421	12,300,421	6,725	30,000	243,896	-
2099	-	12,730,936	12,730,936	5,115	30,000	252,432	-
2100	-	13,176,519	13,176,519	3,801	30,000	261,267	-
2101	-	13,637,697	13,637,697	2,758	30,000	270,412	-
2102	-	14,115,016	14,115,016	1,953	30,000	279,876	-
2103	-	14,609,042	14,609,042	1,345	30,000	289,672	-
2104	-	15,120,358	15,120,358	899	30,000	299,810	-
2105	-	15,649,571	15,649,571	585	30,000	310,304	-
2106	-	16,197,306	16,197,306	368	30,000	321,164	-
2107	-	16,764,212	16,764,212	224	30,000	332,405	-
2108	-	17,350,959	17,350,959	132	30,000	344,039	-
2109	-	17,958,243	17,958,243	74	30,000	356,081	-
2110	-	18,586,782	18,586,782	41	30,000	368,544	-
2111	-	19,237,319	19,237,319	21	30,000	381,443	-
2112	-	19,910,625	19,910,625	11	30,000	394,793	-
2113	-	20,607,497	20,607,497	6	30,000	408,611	-
2114	-	21,328,759	21,328,759	2	30,000	422,912	-
2115	-	22,075,266	22,075,266	1	30,000	437,714	-
2116	-	22,847,900	22,847,900	1	30,000	453,034	-
2117	-	23,647,577	23,647,577	-	30,000	468,890	-

APPENDIX A - CALCULATION OF SINGLE DISCOUNT RATE

Table 2: Projection of the OPEB Plan's Fiduciary Net Position

Year	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2020	152,987	36,998	6,998	-	9,487	192,474
2021	192,474	35,920	7,537	-	11,987	232,844
2022	232,844	35,075	8,078	-	14,288	274,129
2023	274,129	35,306	9,459	-	16,649	316,625
2024	316,625	51,792	27,016	-	19,083	360,484
2025	360,484	52,635	29,025	-	21,593	405,687
2026	405,687	52,956	30,323	-	24,186	452,506
2027	452,506	35,136	13,449	-	26,874	501,067
2028	501,067	35,576	14,816	-	29,664	551,491
2029	551,491	36,367	16,517	-	32,562	603,903
2030	603,903	36,680	17,733	-	35,576	658,426
2031	658,426	56,318	38,268	-	38,712	715,188
2032	715,188	53,575	39,701	-	41,883	770,945
2033	770,945	54,692	41,706	-	45,091	829,022
2034	829,022	33,077	20,961	-	48,435	889,573
2035	889,573	32,342	21,113	-	51,921	952,723
2036	952,723	32,175	21,851	-	55,557	1,018,604
2037	1,018,604	31,806	22,369	-	59,353	1,087,394
2038	1,087,394	31,187	22,665	-	63,316	1,159,232
2039	1,159,232	31,119	24,349	-	67,432	1,233,434
2040	1,233,434	40,385	34,603	-	71,707	1,310,923
2041	1,310,923	39,204	35,861	-	76,130	1,390,396
2042	1,390,396	39,321	37,050	-	80,709	1,473,376
2043	1,473,376	27,187	26,021	-	85,490	1,560,032
2044	1,560,032	27,665	27,638	-	90,483	1,650,542
2045	1,650,542	27,700	28,854	-	95,698	1,745,086
2046	1,745,086	27,732	30,109	-	101,146	1,843,855
2047	1,843,855	27,986	31,635	-	106,838	1,947,044
2048	1,947,044	28,280	33,250	-	112,784	2,054,858
2049	2,054,858	28,727	35,071	-	118,998	2,167,512
2050	2,167,512	29,877	37,651	-	125,490	2,285,228
2051	2,285,228	30,212	39,472	-	132,275	2,408,243
2052	2,408,243	66,772	77,577	-	139,365	2,536,803
2053	2,536,803	64,872	81,867	-	146,642	2,666,450

APPENDIX A - CALCULATION OF SINGLE DISCOUNT RATE

Table 2: Projection of the OPEB Plan's Fiduciary Net Position

Year	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) +(e)
2054	2,666,450	66,268	84,998	-	154,111	2,801,831
2055	2,801,831	54,445	74,974	-	161,911	2,943,213
2056	2,943,213	52,536	77,683	-	169,977	3,088,043
2057	3,088,043	53,480	80,602	-	178,320	3,239,241
2058	3,239,241	44,917	74,086	-	187,030	3,397,102
2059	3,397,102	41,694	75,451	-	196,053	3,559,398
2060	3,559,398	43,365	79,354	-	205,401	3,728,810
2061	3,728,810	775	39,074	-	215,160	3,905,671
2062	3,905,671	-	40,296	-	225,360	4,090,735
2063	4,090,735	-	42,386	-	236,033	4,284,382
2064	4,284,382	-	41,550	-	247,289	4,490,121
2065	4,490,121	-	44,172	-	259,146	4,705,095
2066	4,705,095	-	44,237	-	271,613	4,932,471
2067	4,932,471	-	45,826	-	284,754	5,171,399
2068	5,171,399	-	47,918	-	298,552	5,422,033
2069	5,422,033	-	47,348	-	313,105	5,687,790
2070	5,687,790	-	50,168	-	328,437	5,966,059
2071	5,966,059	-	50,474	-	344,568	6,260,153
2072	6,260,153	-	51,880	-	361,584	6,569,857
2073	6,569,857	-	54,151	-	379,481	6,895,187
2074	6,895,187	-	53,414	-	398,372	7,240,145
2075	7,240,145	-	55,634	-	418,315	7,602,826
2076	7,602,826	-	55,741	-	439,347	7,986,432
2077	7,986,432	-	56,203	-	461,583	8,391,812
2078	8,391,812	-	57,707	-	485,052	8,819,157
2079	8,819,157	-	56,162	-	509,882	9,272,877
2080	9,272,877	-	56,581	-	536,186	9,752,482
2081	9,752,482	-	55,567	-	564,033	10,260,948
2082	10,260,948	-	54,145	-	593,565	10,800,368
2083	10,800,368	-	53,595	-	624,867	11,371,640
2084	11,371,640	-	50,641	-	658,087	11,979,086
2085	11,979,086	-	47,946	-	693,397	12,624,537
2086	12,624,537	-	45,179	-	730,913	13,310,271
2087	13,310,271	-	41,566	-	770,790	14,039,495

APPENDIX A - CALCULATION OF SINGLE DISCOUNT RATE

Table 2: Projection of the OPEB Plan's Fiduciary Net Position

Year	Projected Beginning Fiduciary Net Position (a)	Employer Contributions for Current Plan Members (b)	Projected Benefit Payments (c)	Projected Administrative Expenses (d)	Projected Investment Earnings (e)	Projected Ending Fiduciary Net Position (f) = (a) + (b) - (c) - (d) + (e)
2088	14,039,495	-	38,366	-	813,178	14,814,307
2089	14,814,307	-	34,542	-	858,228	15,637,993
2090	15,637,993	-	30,708	-	906,113	16,513,398
2091	16,513,398	-	26,658	-	957,004	17,443,744
2092	17,443,744	-	23,040	-	1,011,069	18,431,773
2093	18,431,773	-	19,606	-	1,068,474	19,480,641
2094	19,480,641	-	16,418	-	1,129,401	20,593,624
2095	20,593,624	-	13,515	-	1,194,038	21,774,147
2096	21,774,147	-	10,921	-	1,262,584	23,025,810
2097	23,025,810	-	8,655	-	1,335,246	24,352,401
2098	24,352,401	-	6,725	-	1,412,244	25,757,920
2099	25,757,920	-	5,115	-	1,493,811	27,246,616
2100	27,246,616	-	3,801	-	1,580,193	28,823,008
2101	28,823,008	-	2,758	-	1,671,654	30,491,904
2102	30,491,904	-	1,953	-	1,768,474	32,258,425
2103	32,258,425	-	1,345	-	1,870,950	34,128,030
2104	34,128,030	-	899	-	1,979,400	36,106,531
2105	36,106,531	-	585	-	2,094,162	38,200,108
2106	38,200,108	-	368	-	2,215,596	40,415,336
2107	40,415,336	-	224	-	2,344,083	42,759,195
2108	42,759,195	-	132	-	2,480,029	45,239,092
2109	45,239,092	-	74	-	2,623,865	47,862,883
2110	47,862,883	-	41	-	2,776,046	50,638,888
2111	50,638,888	-	21	-	2,937,055	53,575,922
2112	53,575,922	-	11	-	3,107,403	56,683,314
2113	56,683,314	-	6	-	3,287,632	59,970,940
2114	59,970,940	-	2	-	3,478,314	63,449,252
2115	63,449,252	-	1	-	3,680,057	67,129,308
2116	67,129,308	-	1	-	3,893,500	71,022,807
2117	71,022,807	-	-	-	4,119,323	75,142,130

APPENDIX A - CALCULATION OF SINGLE DISCOUNT RATE

Table 3: Actuarial Present Value of Projected Benefit Payments - End of Measurement Period

Year	Projected Beginning Fiduciary Net Position (a)	Projected Benefit Payments (b)	Projected Benefit Payments		Actuarial Present Value of Projected Benefit Payments		
			"Funded" Portion of Benefit Payments (c)	"Unfunded" Portion of Benefit Payments (d)	Present Value of "Funded" Benefit Payments (e)	Present Value of "Unfunded" Benefit Payments (f)	Present Value of Benefit Payments Using the Single Discount Rate (g) = 5.8%
2021	192,474	7,537	7,537	-	7,327	-	7,327
2022	232,844	8,078	8,078	-	7,423	-	7,423
2023	274,129	9,459	9,459	-	8,215	-	8,215
2024	316,625	27,016	27,016	-	22,178	-	22,178
2025	360,484	29,025	29,025	-	22,521	-	22,521
2026	405,687	30,323	30,323	-	22,238	-	22,238
2027	452,506	13,449	13,449	-	9,323	-	9,323
2028	501,067	14,816	14,816	-	9,707	-	9,707
2029	551,491	16,517	16,517	-	10,228	-	10,228
2030	603,903	17,733	17,733	-	10,379	-	10,379
2031	658,426	38,268	38,268	-	21,171	-	21,171
2032	715,188	39,701	39,701	-	20,759	-	20,759
2033	770,945	41,706	41,706	-	20,612	-	20,612
2034	829,022	20,961	20,961	-	9,792	-	9,792
2035	889,573	21,113	21,113	-	9,322	-	9,322
2036	952,723	21,851	21,851	-	9,119	-	9,119
2037	1,018,604	22,369	22,369	-	8,823	-	8,823
2038	1,087,394	22,665	22,665	-	8,450	-	8,450
2039	1,159,232	24,349	24,349	-	8,580	-	8,580
2040	1,233,434	34,603	34,603	-	11,525	-	11,525
2041	1,310,923	35,861	35,861	-	11,289	-	11,289
2042	1,390,396	37,050	37,050	-	11,024	-	11,024
2043	1,473,376	26,021	26,021	-	7,318	-	7,318
2044	1,560,032	27,638	27,638	-	7,347	-	7,347
2045	1,650,542	28,854	28,854	-	7,249	-	7,249
2046	1,745,086	30,109	30,109	-	7,150	-	7,150
2047	1,843,855	31,635	31,635	-	7,101	-	7,101
2048	1,947,044	33,250	33,250	-	7,054	-	7,054
2049	2,054,858	35,071	35,071	-	7,032	-	7,032
2050	2,167,512	37,651	37,651	-	7,136	-	7,136
2051	2,285,228	39,472	39,472	-	7,071	-	7,071
2052	2,408,243	77,577	77,577	-	13,135	-	13,135

APPENDIX A - CALCULATION OF SINGLE DISCOUNT RATE

Table 3: Actuarial Present Value of Projected Benefit Payments - End of Measurement Period

Year	Projected Beginning Fiduciary Net Position (a)	Projected Benefit Payments (b)	Projected Benefit Payments		Actuarial Present Value of Projected Benefit Payments		
			"Funded" Portion of Benefit Payments (c)	"Unfunded" Portion of Benefit Payments (d)	Present Value of "Funded" Benefit Payments (e)	Present Value of "Unfunded" Benefit Payments (f)	Present Value of Benefit Payments Using the Single Discount Rate (g) = 5.8%
2053	2,536,803	81,867	81,867	-	13,102	-	13,102
2054	2,666,450	84,998	84,998	-	12,857	-	12,857
2055	2,801,831	74,974	74,974	-	10,719	-	10,719
2056	2,943,213	77,683	77,683	-	10,497	-	10,497
2057	3,088,043	80,602	80,602	-	10,295	-	10,295
2058	3,239,241	74,086	74,086	-	8,944	-	8,944
2059	3,397,102	75,451	75,451	-	8,609	-	8,609
2060	3,559,398	79,354	79,354	-	8,558	-	8,558
2061	3,728,810	39,074	39,074	-	3,983	-	3,983
2062	3,905,671	40,296	40,296	-	3,882	-	3,882
2063	4,090,735	42,386	42,386	-	3,860	-	3,860
2064	4,284,382	41,550	41,550	-	3,576	-	3,576
2065	4,490,121	44,172	44,172	-	3,594	-	3,594
2066	4,705,095	44,237	44,237	-	3,402	-	3,402
2067	4,932,471	45,826	45,826	-	3,331	-	3,331
2068	5,171,399	47,918	47,918	-	3,292	-	3,292
2069	5,422,033	47,348	47,348	-	3,074	-	3,074
2070	5,687,790	50,168	50,168	-	3,079	-	3,079
2071	5,966,059	50,474	50,474	-	2,928	-	2,928
2072	6,260,153	51,880	51,880	-	2,844	-	2,844
2073	6,569,857	54,151	54,151	-	2,806	-	2,806
2074	6,895,187	53,414	53,414	-	2,616	-	2,616
2075	7,240,145	55,634	55,634	-	2,576	-	2,576
2076	7,602,826	55,741	55,741	-	2,439	-	2,439
2077	7,986,432	56,203	56,203	-	2,324	-	2,324
2078	8,391,812	57,707	57,707	-	2,256	-	2,256
2079	8,819,157	56,162	56,162	-	2,075	-	2,075
2080	9,272,877	56,581	56,581	-	1,976	-	1,976
2081	9,752,482	55,567	55,567	-	1,834	-	1,834
2082	10,260,948	54,145	54,145	-	1,689	-	1,689
2083	10,800,368	53,595	53,595	-	1,580	-	1,580
2084	11,371,640	50,641	50,641	-	1,411	-	1,411

APPENDIX A - CALCULATION OF SINGLE DISCOUNT RATE

Table 3: Actuarial Present Value of Projected Benefit Payments - End of Measurement Period

Year	Projected Beginning Fiduciary Net Position (a)	Projected Benefit Payments (b)	Projected Benefit Payments		Actuarial Present Value of Projected Benefit Payments		
			"Funded" Portion of Benefit Payments (c)	"Unfunded" Portion of Benefit Payments (d)	Present Value of "Funded" Benefit Payments (e)	Present Value of "Unfunded" Benefit Payments (f)	Present Value of Benefit Payments Using the Single Discount Rate (g) = 5.8%
2085	11,979,086	47,946	47,946	-	1,263	-	1,263
2086	12,624,537	45,179	45,179	-	1,125	-	1,125
2087	13,310,271	41,566	41,566	-	978	-	978
2088	14,039,495	38,366	38,366	-	853	-	853
2089	14,814,307	34,542	34,542	-	726	-	726
2090	15,637,993	30,708	30,708	-	610	-	610
2091	16,513,398	26,658	26,658	-	501	-	501
2092	17,443,744	23,040	23,040	-	409	-	409
2093	18,431,773	19,606	19,606	-	329	-	329
2094	19,480,641	16,418	16,418	-	260	-	260
2095	20,593,624	13,515	13,515	-	203	-	203
2096	21,774,147	10,921	10,921	-	155	-	155
2097	23,025,810	8,655	8,655	-	116	-	116
2098	24,352,401	6,725	6,725	-	85	-	85
2099	25,757,920	5,115	5,115	-	61	-	61
2100	27,246,616	3,801	3,801	-	43	-	43
2101	28,823,008	2,758	2,758	-	29	-	29
2102	30,491,904	1,953	1,953	-	20	-	20
2103	32,258,425	1,345	1,345	-	13	-	13
2104	34,128,030	899	899	-	8	-	8
2105	36,106,531	585	585	-	5	-	5
2106	38,200,108	368	368	-	3	-	3
2107	40,415,336	224	224	-	2	-	2
2108	42,759,195	132	132	-	1	-	1
2109	45,239,092	74	74	-	1	-	1
2110	47,862,883	41	41	-	-	-	-
2111	50,638,888	21	21	-	-	-	-
2112	53,575,922	11	11	-	-	-	-
2113	56,683,314	6	6	-	-	-	-
2114	59,970,940	2	2	-	-	-	-
2115	63,449,252	1	1	-	-	-	-
2116	67,129,308	1	1	-	-	-	-
2117	71,022,807	-	-	-	-	-	-

APPENDIX B - SCHEDULE OF DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

Year	Differences between Expected and Actual Experience		Recognition Period (Years)									
			2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
2018	(34,161)	8.44	(4,048)	(4,048)	(4,048)	(4,048)	(4,048)	(4,048)	(1,777)	-	-	-
2019	-	8.44	-	-	-	-	-	-	-	-	-	-
2020	64,541	8.31	7,767	7,767	7,767	7,767	7,767	7,767	7,767	7,767	2,405	-
Net Increase (Decrease) in OPEB Expense			3,719	3,719	3,719	3,719	3,719	3,719	5,990	7,767	2,405	-

Year	Changes of Assumptions		Recognition Period (Years)									
			2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
2018	13,611	8.44	1,613	1,613	1,613	1,613	1,613	1,613	707	-	-	-
2019	24,398	8.44	2,891	2,891	2,891	2,891	2,891	2,891	2,891	1,270	-	-
2020	53,728	8.31	6,465	6,465	6,465	6,465	6,465	6,465	6,465	6,465	2,008	-
Net Increase (Decrease) in OPEB Expense			10,969	10,969	10,969	10,969	10,969	10,969	10,063	7,735	2,008	-

Year	Differences between Projected and Actual Earnings on OPEB Plan Investments		Recognition Period (Years)									
			2020	2021	2022	2023	2024	2025	2026	2027	2028	2029
2018	3,166	5	633	633	634	-	-	-	-	-	-	-
2019	2,199	5	440	440	440	439	-	-	-	-	-	-
2020	1,334	5	267	267	267	267	266	-	-	-	-	-
Net Increase (Decrease) in OPEB Expense			1,340	1,340	1,341	706	266	-	-	-	-	-