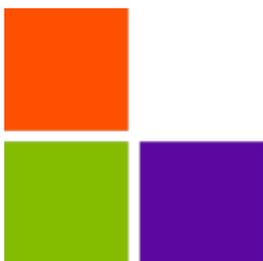


CITY OF BURLINGTON OPEB PLAN

GASB 75 DISCLOSURE

REPORTING AS OF JUNE 30, 2022





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**All the items listed below are required by GASB 75 but are not included in this report:**

- OPEB Board Composition
- Authority to Amend Plan

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## Certification

This report presents the results of the June 30, 2022 GASB 75 Disclosure for the City of Burlington OPEB Plan (the Plan). The report is intended to satisfy the requirements of GASB 75. This report may not be appropriate for any other purpose.

The report has been performed in accordance with generally accepted actuarial principles and practices. It is intended to comply with the Actuarial Standards Board Standards of Practice.

I certify that the actuarial assumptions and methods that were selected by me and represent my best estimate of anticipated actuarial experience under the Plan.

In preparing this disclosure report, I have relied on employee data provided by the Plan Sponsor and on contribution information provided by the Plan Sponsor. I have audited neither the employee data nor the financial information, although I have reviewed them for reasonableness.

The results in this disclosure report are based on the Plan as summarized in the Summary of Plan Provisions section of this report and the actuarial methods and assumptions detailed in the Description of Actuarial Methods and Procedures and Description of Actuarial Assumptions sections of this report.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes in economic or demographic assumptions; increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. Due to the limited scope of this report, an analysis of the potential range of such future measurements has not been performed.

I have no relationship with the employer or the Plan that would impair, or appear to impair, my objectivity in performing the work presented in this report. I am a member of the American Academy of Actuaries and meet its Qualification Standards to render the actuarial opinion contained herein.

Steve A. Lemanski, FSA, FCA, MAAA  
Enrolled Actuary 20-05506

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Enrolled Actuary 20-08801

October 12, 2022



## Schedule of Changes in Total OPEB Liability Last 5 Fiscal Years

	2022	2021	2020	2019	2018
<b>Total OPEB liability</b>					
Service cost	\$ 446,755	\$ 422,580	\$ 239,652	\$ 213,616	\$ 216,056
Interest	160,062	155,461	191,430	200,377	179,050
Changes of benefit terms	-	-	-	-	-
Differences between expected and actual experience	(1,243,743)	(324,780)	(463,076)	(227,919)	163,021
Changes of assumptions	(912,019)	45,326	1,524,927	207,752	(162,358)
Benefit payments	50,602	55,496	(243,673)	(45,401)	(385,708)
<b>Net change in total OPEB liability</b>	<b>(1,498,343)</b>	<b>354,083</b>	<b>1,249,260</b>	<b>348,425</b>	<b>10,061</b>
<b>Total OPEB liability - beginning</b>	<b>6,938,319</b>	<b>6,584,236</b>	<b>5,334,976</b>	<b>4,986,551</b>	<b>4,976,490</b>
<b>Total OPEB liability - ending</b>	<b>\$ 5,439,976</b>	<b>\$ 6,938,319</b>	<b>\$ 6,584,236</b>	<b>\$ 5,334,976</b>	<b>\$ 4,986,551</b>
<b>Covered payroll</b>	<b>\$ 41,430,355</b>	<b>\$ 42,461,912</b>	<b>\$ 41,385,879</b>	<b>\$ 40,224,487</b>	<b>\$ 39,205,153</b>
<b>Total OPEB liability as a % of covered payroll</b>	<b>13.13%</b>	<b>16.34%</b>	<b>15.91%</b>	<b>13.26%</b>	<b>12.72%</b>



## Development of Employer Contribution

Category	Amount
Claims	\$ 145,003
Premiums	26,425
Fees / expenses	9,248
Retiree contributions	(237,871)
Life insurance premiums	6,593
Total	\$ (50,602)



## Disclosure Overview for Fiscal Year Ending June 30, 2022

	Total OPEB Liability	Deferred Outflows/(Inflows) of Resources		Recognized in Total OPEB Liability	Recognized in Total OPEB Expense
		Experience (Gains)/ Losses	Assumption Changes		
Balances -- prior year disclosure	(6,938,319)	(655,712)	1,143,259	(6,938,319)	
Changes in total OPEB liability:					
Service cost	(446,755)				446,755
Interest	(160,062)				160,062
Contributions - employer				(50,602)	
Contributions - TRB reimbursements					-
Changes of benefit terms	-				-
Benefit payments	(50,602)				
Recognized in total OPEB expense					
Differences between expected and actual		337,905		(337,905)	(337,905)
Changes of assumptions			(96,153)	96,153	96,153
Deferred outflows/inflows of resources					
Differences between expected and actual	1,243,743	(1,243,743)		1,243,743	
Changes of assumptions	912,019		(912,019)	912,019	
Total OPEB expense				(365,065)	365,065
Balances -- end of year	(5,439,976)	(1,561,550)	135,087	(5,439,976)	



## Changes in the Total OPEB Liability

	<b>Total OPEB Liability</b>
<b>Balance as of June 30, 2021</b>	<u>\$ 6,938,319</u>
<b>Changes for the year:</b>	
Service cost	446,755
Interest	160,062
Differences between expected and actual experience	(1,243,743)
Changes of benefit terms	-
Changes of assumptions	(912,019)
Benefit payments	<u>50,602</u>
<b>Net changes</b>	<u>(1,498,343)</u>
<b>Balance as of June 30, 2022</b>	<u><u>\$ 5,439,976</u></u>



## Components of the OPEB Expense for the Fiscal Year Ended June 30, 2022

Description	Amount
Service cost	\$ 446,755
Interest on the total OPEB liability	160,062
Differences between expected and actual experience	(337,905)
Changes of assumptions	96,153
Changes of benefit terms	-
Contributions related to TRB reimbursements	-
<b>Total OPEB expense</b>	<b>\$ 365,065</b>



### Increase (Decrease) in OPEB Expense from the Recognition of the Effects of Differences Between Expected and Actual Experience

Year	Differences between Expected and Actual Experience		Recognition Period (Years)						
			2022	2023	2024	2025	2026	2027	
2018	\$	163,021	6.9	\$ 23,626	\$ 23,626	\$ 21,265			
2019		(227,919)	6.9	(33,032)	(33,032)	(33,032)	\$ (29,727)		
2020		(463,076)	6.5	(71,242)	(71,242)	(71,242)	(71,242)	\$ (35,624)	
2021		(324,780)	6.5	(49,966)	(49,966)	(49,966)	(49,966)	(49,966)	\$ (24,984)
2022		(1,243,743)	6.0	<u>(207,291)</u>	<u>(207,291)</u>	<u>(207,291)</u>	<u>(207,291)</u>	<u>(207,291)</u>	<u>(207,288)</u>
Net increase (decrease) in OPEB expense				<u>\$ (337,905)</u>	<u>\$ (337,905)</u>	<u>\$ (340,266)</u>	<u>\$ (358,226)</u>	<u>\$ (292,881)</u>	<u>\$ (232,272)</u>



### Increase (Decrease) in OPEB Expense from the Recognition of the Effects of Changes of Assumptions

Year	Changes of Assumptions	Recognition Period (Years)	2022	2023	2024	2025	2026	2027
2018	\$ (162,358)	6.9	\$ (23,530)	\$ (23,530)	\$ (21,178)			
2019	207,752	6.9	30,109	30,109	30,109	\$ 27,098		
2020	1,524,927	6.5	234,604	234,604	234,604	234,604	\$ 117,303	
2021	45,326	6.5	6,973	6,973	6,973	6,973	6,973	\$ 3,488
2022	(912,019)	6.0	(152,003)	(152,003)	(152,003)	(152,003)	(152,003)	(152,004)
Net increase (decrease) in OPEB expense			<u>\$ 96,153</u>	<u>\$ 96,153</u>	<u>\$ 98,505</u>	<u>\$ 116,672</u>	<u>\$ (27,727)</u>	<u>\$ (148,516)</u>



## Interest on the Total OPEB Liability Recognized in Expense

	Amount for Period	Portion of Period	Interest Rate	Interest on the Total OPEB Liability
Beginning total OPEB liability	\$ 6,938,319	100%	2.16%	\$ 149,868
Service cost	446,755	100	2.16	9,650
Benefit payments	50,602	50	2.16	544
Total interest on the OPEB liability				\$ 160,062



## OPEB Expense and Deferred Outflows and Inflows of Resources Related to OPEB

For the fiscal year ended June 30, 2022, the recognized OPEB expense is \$365,065. As of June 30, 2022, deferred outflows and inflows of resources related to OPEB are reported as follows:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 44,891	\$ (1,606,441)
Changes of assumptions	<u>939,811</u>	<u>(804,724)</u>
Total	<u>\$ 984,702</u>	<u>\$ (2,411,165)</u>

Amounts reported as deferred outflows and inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

Year Ended June 30:	
2023	\$ (241,752)
2024	(241,761)
2025	(241,554)
2026	(320,608)
2027	(380,788)
Thereafter	-



## Deferred Outflows and Inflows of Resources from Differences between Expected and Actual Experience

Year	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in OPEB Expense through June 30, 2022 (c)	Balances at June 30, 2022	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2018	\$ 163,021		\$ 118,130	\$ 44,891	
2019		\$ (227,919)	(132,128)		\$ (95,791)
2020		(463,076)	(213,726)		(249,350)
2021		(324,780)	(99,932)		(224,848)
2022		(1,243,743)	(207,291)		(1,036,452)
				<u>\$ 44,891</u>	<u>\$ (1,606,441)</u>



## Deferred Outflows and Inflows of Resources from Changes of Assumptions

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense through June 30, 2022 (c)	Balances at June 30, 2022	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2018		\$ (162,358)	\$ (117,650)		\$ (44,708)
2019	\$ 207,752		120,436	\$ 87,316	
2020	1,524,927		703,812	821,115	
2021	45,326		13,946	31,380	
2022		(912,019)	(152,003)		(760,016)
				<u>\$ 939,811</u>	<u>\$ (804,724)</u>



### Sensitivity of the Total OPEB Liability to Changes in the Discount Rate

	<b>Current Discount Rate (3.54%)</b>	<b>1% Decrease (2.54%)</b>	<b>1% Increase (4.54%)</b>
Total OPEB liability as of June 30, 2022	\$ 5,439,976	\$ 6,172,410	\$ 4,827,298

### Sensitivity of the Total OPEB Liability in the Healthcare Cost Trend Rates

	<b>Healthcare Cost Trend Rates (6.50% decreasing to 4.60%)</b>	<b>1% Decrease (5.50% decreasing to 3.60%)</b>	<b>1% Increase (7.50% decreasing to 5.60%)</b>
Total OPEB liability as of June 30, 2022	\$ 5,439,976	\$ 4,952,962	\$ 6,029,852

### Participant Breakdown as of July 1, 2021

	<b>Participant Count</b>
Inactive plan members or beneficiaries currently receiving benefits	433
Inactive plan members entitled to but not yet receiving benefits	0
Active plan members	623
Total members	<u>1,056</u>



## Description of Significant Changes Prior to Year End

There were no significant plan changes since the last published valuation.

## Valuation Date and Roll Forward Process

The July 1, 2021 Actuarial Valuation directly calculated the July 1, 2021 Total OPEB Liability (TOL). The July 1, 2021 TOL was increased by service cost and interest and decreased by benefit payments to estimate the TOL as of June 30, 2022. The TOL as of June 30, 2022 was also adjusted to reflect any material plan changes after the valuation, if applicable.

## Funding Policy

The Plan Sponsor's Funding Policy is to contribute the employer portion of retiree benefit payments annually.

## Assumption Selection

The selections of all assumptions used in determining the total OPEB liability were made in conformity with Actuarial Standards of Practice issued by the Actuarial Standards Board.

The actuarial assumptions used in the valuation were based on the results of an actuarial experience study for the five-year period ending June 30, 2017.



## Description of Actuarial Methods

### Asset Valuation Method

Not applicable (unfunded plan).

### Actuarial Cost Method

Entry Age Normal Actuarial Cost Method (level percentage of salary).

Normal Cost: Under this method, the total normal cost is the sum of amounts necessary to fund each active member's normal retirement benefit if paid annually from entry age to assumed retirement age. Entry age is the age at which the employee would have been first eligible for the plan, if it had always been in effect. The normal cost for each participant is expected to remain a level percentage of the employee's salary. The normal cost for the plan is the difference between the total normal cost for the year and the anticipated member contributions for that year.

Past Service Liability: The present value of future benefits that relates to service before the valuation date is the total past service liability.



## Description of Actuarial Assumptions

### Interest

3.54% as of June 30, 2022. (Prior: 2.16%)

Since the OPEB plan is not funded, the selection of the discount rate is consistent with the GASB 74/75 standards linking the discount rate to the 20- year AA municipal bond index for unfunded OPEB plans. The discount rate used for this valuation is equal to the published Bond Buyer GO 20-Bond Municipal Index effective as of June 30, 2022.

### Rate of annual aggregate payroll growth

2.60%.

### Inflation

2.60%.

This assumption is consistent with the Social Security Administration's current best estimate of the ultimate long-term (75-year horizon) annual percentage increase in CPI, as published in the 2019 OASDI Trustees Report.

### Mortality

Class A: RP-2014 Adjusted to 2006 Total Dataset Mortality Table, projected to the valuation date with Scale MP-2021.

Prior: Class A: RP-2014 Adjusted to 2006 Total Dataset Mortality Table, projected to the valuation date with Scale MP-2019.

Class B: RP-2014 Adjusted to 2006 Total Dataset Mortality Table, projected to the valuation date with Scale MP-2021, set forward 2 years.

Prior: Class B: RP-2014 Adjusted to 2006 Total Dataset Mortality Table, projected to the valuation date with Scale MP-2019, set forward 2 years.

### Disabled Mortality

RP-2014 Adjusted to 2006 Disabled Mortality Table, projected to the valuation date with Scale MP-2021.

Prior: RP-2014 Adjusted to 2006 Disabled Mortality Table, projected to the valuation date with Scale MP-2019.

### Mortality Improvement

Projected to date of decrement using Scale MP-2021 (generational).

Prior: Projected to date of decrement using Scale MP-2019 (generational).

The mortality assumption was changed to better reflect anticipated experience.



## Retirement

### Class A

Completed Years of Service	Rate
<15	0%
15-18	5%
19	15%
20-23	25%
24	30%
25	75%
26-29	50%
30-34	75%
35+	100%

Compulsory retirement is assumed at age 60.

### Class B

Age	Rate
55-59	5.0%
60	7.5%
61	12.5%
62	18.0%
63	22.5%
64-65	25.0%
66-69	30.0%
70-74	50.0%
75+	100.0%

## Termination prior to retirement

### Class A

Completed Years of Service	Rate
<1	8.0%
1	7.0%
2	6.0%
7	5.0%
8	4.5%
9	4.0%
10+	0.0%



**Termination prior to retirement (cont.)**

**Class B:** 100% of the Vaughn Select & Ultimate Withdrawal Table for service prior to 3 years, and 130% of the Vaughn Select & Ultimate Withdrawal Table thereafter.

Sample rates

Completed Years of Service				
Age	0	1	2	3+
20	29.8%	25.0%	21.0%	24.18%
25	27.8%	22.5%	18.5%	17.68%
30	25.8%	20.0%	16.0%	13.13%
35	23.8%	17.8%	13.8%	10.27%
40	21.8%	15.8%	11.8%	8.45%
45	19.8%	14.1%	10.1%	7.15%
50	17.8%	12.6%	8.6%	5.85%
55	0.0%	0.0%	0.0%	0.00%

**Disability**

Class A: 1985 Pension Disability Study Class 2 Table for Males and Females.

Class B: 1985 Pension Disability Study Class 1 Table for Males and Females.

The actuarial assumptions in regards to rates of decrement shown above are based on the results of an actuarial experience study for the period July 1, 2012 through June 30, 2017.

**Utilization**

20% of eligible active members will elect medical coverage at retirement.

**Medicare Eligibility**

100% of current actives and retirees are assumed to be Medicare Eligible.

**Spousal Coverage**

40% of active members are assumed to be married and elect spousal benefits at retirement with wives 3 years younger than husbands.

**Healthcare Cost Trend Rates**

6.50% in 2021, reducing by 0.2% each year to an ultimate rate of 4.60% per year rate for 2031 and later.

Prior: 6.50% in 2019, reducing by 0.2% each year to an ultimate rate of 4.60% per year rate for 2029 and later.

Healthcare cost trend rates reflect both the current and long-term outlook for increases in healthcare costs. The short term rates are based on recent industry surveys, plan experience and near-term expectations. The long term trend rate is based on our general inflation assumption plus an adjustment to reflect expectations for long-term medical inflation.



### Premiums/Allocation rates

	Employee	Employee Plus Spouse
Allocation Rate	\$941.47	\$1,779.38
COBRA Rates	\$960.30	\$1,814.97

Allocation rates were used as the basis for per capita costs.

### Expected Claim Costs

The sample per capita claim for plans not integrated with Medicare was developed as follows: Using the total count of active participants eligible for post-retirement medical benefits and retirees currently electing medical coverage in a non-Medicare supplement plan, we calculate the total projected claims by multiplying the total count by the average annual premium. Using the cost increases derived from a study sponsored by the Society of Actuaries prepared by Dale H. Yamamoto from May 2013: "Health Care Costs from Birth to Death", we allocate the total projected claims by age and gender.

For plans integrated with Medicare, the post Medicare eligible premium is assumed to be unaffected by age.

### Patient Protection and Affordable Care Act (PPACA)

For purposes of this valuation, extended coverage for adult children and 100% coverage of preventive care are assumed to be reflected in per capita costs.

For purposes of this valuation, elimination of lifetime maximum benefits and removal of the limits on essential healthcare are assumed to have no impact on plan liabilities.



## Summary of Plan Provisions

*This exhibit summarizes the major provisions of the Plan. It is not intended to be, nor should it be interpreted as a complete statement of all plan provisions. To the extent that this summary does not accurately reflect the plan provisions, then the results of this valuation may not be accurate.*

### Retirement Eligibility

#### Class A:

Police hired before 7/1/2006: Normal Retirement is the earlier of age 42 with 25 years of service, or age 55 with 5 years of service. Early Retirement is 42 with 5 years of service.

Police hired on or after 7/1/2006 and on or before 1/10/2011: Normal Retirement is the earlier of age 45 with 25 years of service, or age 55 with 5 years of service. Early Retirement is 45 with 5 years of service.

Police hired after 1/10/2011: Normal Retirement is the earlier of age 50 with 20 years of service, or age 55 with 5 years of service. Early Retirement is 40 with 20 years of service.

Fire hired on or before 10/7/2011: Normal Retirement is the earlier of age 45 with 25 years of service, age 50 with 20 years of service, or age 55 with 5 years of service. Early Retirement is 45 with 5 years of service.

Fire hired after 10/7/2011: Normal Retirement is the earlier of age 50 with 25 years of service, or age 55 with 5 years of service. Early Retirement is age 45 with 20 years of service.

All others: Normal Retirement is the earlier of age 42 with 25 years of service, or age 55 with 5 years of service. Early Retirement is 42 with 5 years of service.

#### Class B:

Normal Retirement is age 65 with 5 years of service, Early Retirement is age 55 with 5 years of service.

The School group is not covered by the City plan and was excluded from this valuation.

### Ordinary Disability Eligibility

All members are eligible where permanently disabled.

### Retirement Medical Insurance

Retired employees pay 100% of their post-retirement medical premium costs, which are based on COBRA rates for pre-65 coverage.

### Life Insurance

The City of Burlington provides \$2,000 in life insurance for retirees, except for members of AFSCME and IBEW unions who receive \$10,000 in life insurance. Certain current retirees have \$6,000 of life insurance in force.

### Dental Insurance

Retired employees pay 100% of their dental costs. Dental coverage for retirees is generally available for up to 18 months. The City of Burlington does not subsidize this benefit.



## Supplemental Allocation Exhibits

### Exhibit A – Employers’ Allocation of Net OPEB Liability as of June 30, 2022

Employer Name	FYE 2022 Employer Contributions	Employer Proportion	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability	Total Deferred Outflows	Total Deferred Inflows	Plan Fiduciary Net Position as % of Total OPEB Liability	Covered Payroll	Net OPEB Liability as % of Covered Payroll	Net OPEB Liability 1% Increase (4.54%) in Discount Rate	Net OPEB Liability 1% Decrease (2.54%) in Discount Rate
Airport	(1,990)	3.9325%	213,927	0	213,927	94,814	(94,819)				189,833	242,730
Electric Department	(8,463)	16.7250%	909,836	0	909,836	248,169	(653,384)				807,366	1,032,336
General Fund	(38,029)	75.1522%	4,088,261	0	4,088,261	903,731	(1,924,963)				3,627,821	4,638,702
Telecom	(13)	0.0258%	1,404	0	1,404	254	(15,793)				1,245	1,592
Waste Water	(877)	1.7328%	94,264	0	94,264	33,885	(41,780)				83,647	106,956
Water	(1,230)	2.4317%	132,284	0	132,284	82,055	(58,632)				117,385	150,094
Total	(50,602)	100.0000%	5,439,976	0	5,439,976	1,362,908	(2,789,371)	0.00%	41,430,355	13.13%	4,827,298	6,172,410

Employer Name	Employer Proportion	Net OPEB Liability 1% Increase in Healthcare Cost Trend Rate	Net OPEB Liability 1% Decrease in Healthcare Cost Trend Rate
Airport	3.9325%	237,124	194,775
Electric Department	16.7250%	1,008,493	828,383
General Fund	75.1522%	4,531,566	3,722,260
Telecom	0.0258%	1,556	1,278
Waste Water	1.7328%	104,485	85,825
Water	2.4317%	146,628	120,441
Total	100.0000%	6,029,852	4,952,962



## Exhibit B – Employers’ Allocation of OPEB Amounts as of June 30, 2022

Employer Name	Net OPEB Liability	Employer Proportion	Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows
Airport	213,927	3.93%	1,765	36,958	56,091	94,814
Electric Department	909,836	16.73%	7,508	157,183	83,478	248,169
General Fund	4,088,261	75.15%	33,736	706,290	163,705	903,731
Telecom	1,404	0.03%	12	242	-	254
Waste Water	94,264	1.73%	778	16,285	16,822	33,885
Water	132,284	2.43%	1,092	22,853	58,110	82,055
Total	5,439,976	100.00%	44,891	939,811	378,206	1,362,908

Employer Name	Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows	Proportionate Share of OPEB Plan Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total
Airport	(63,173)	(31,646)	-	(94,819)	14,356	14,274	28,630
Electric Department	(268,677)	(134,590)	(250,117)	(653,384)	61,057	(48,954)	12,103
General Fund	(1,207,277)	(604,768)	(112,918)	(1,924,963)	274,355	21,442	295,797
Telecom	(414)	(208)	(15,171)	(15,793)	94	(3,887)	(3,793)
Waste Water	(27,836)	(13,944)	-	(41,780)	6,326	4,162	10,488
Water	(39,064)	(19,568)	-	(58,632)	8,877	12,963	21,840
Total	(1,606,441)	(804,724)	(378,206)	(2,789,371)	365,065	-	365,065



**Exhibit B – Employers’ Allocation of OPEB Amounts as of June 30, 2022 (continued)**

Employer Name	Beginning Net OPEB Liability	FYE 2022		Change in Deferred Outflows	Change in Deferred Inflows	Ending Net OPEB Liability	Total Deferrals
		Employer Contributions	Expense				
Airport	271,015	1,990	28,630	(23,843)	(63,865)	213,927	(5)
Electric Department	1,054,323	8,463	12,103	53,662	(218,715)	909,836	(405,215)
General Fund	5,357,835	38,029	295,797	(290,387)	(1,313,013)	4,088,261	(1,021,232)
Telecom	1,816	13	(3,793)	(81)	3,449	1,404	(15,539)
Waste Water	117,660	877	10,488	(6,420)	(28,341)	94,264	(7,895)
Water	135,670	1,230	21,840	16,680	(43,136)	132,284	23,423
<b>Total</b>	<b>6,938,319</b>	<b>50,602</b>	<b>365,065</b>	<b>(250,389)</b>	<b>(1,663,621)</b>	<b>5,439,976</b>	<b>(1,426,463)</b>



### Exhibit C – Employers’ Allocation of Recognition of Deferred Outflows and Inflows as of June 30, 2022

Employer Name	FYE 2023	FYE 2024	FYE 2025	FYE 2026	FYE 2027	Thereafter
Airport	4,767	4,767	4,775	265	(14,711)	132
Electric Department	(89,388)	(89,390)	(89,355)	(96,163)	(48,508)	7,589
General Fund	(160,237)	(160,244)	(160,088)	(223,696)	(306,703)	(10,264)
Telecom	(3,950)	(3,950)	(3,950)	(3,584)	(102)	(3)
Waste Water	(26)	(26)	(23)	(1,771)	(6,231)	182
Water	7,082	7,082	7,087	4,341	(4,533)	2,364
Total	(241,752)	(241,761)	(241,554)	(320,608)	(380,788)	0



## Exhibit D – Employer Contribution History

Employer Name	FYE 2022	FYE 2021	FYE 2020
Airport	(1,990)	(2,168)	9,518
Electric Department	(8,463)	(8,433)	37,028
General Fund	(38,029)	(42,854)	188,166
Telecom	(13)	(15)	64
Waste Water	(877)	(941)	4,132
Water	(1,230)	(1,085)	4,765
Total	(50,602)	(55,496)	243,673