

Table 1A
Actuarially Determined Contribution for Fiscal Years End 2020 and 2021

This table develops the valuation results applicable to the District's fiscal years ending June 30, 2020 and June 30, 2021, based on the July 1, 2017 valuation results and the District's current funding policy.

Funding Policy	Prefunding Basis	
Valuation date	7/1/2017	
For fiscal year beginning	7/1/2019	7/1/2020
For fiscal year ending	6/30/2020	6/30/2021
Expected long-term return on assets	6.73%	6.73%
Discount rate	6.73%	6.73%
Number of Covered Employees		
Actives	21	21
Retirees	12	12
Total Participants	33	33
Actuarial Present Value of Projected Benefits		
Actives	\$ 4,773,393	\$ 5,004,253
Retirees	1,259,780	1,220,084
Total APVPB	6,033,173	6,224,337
Actuarial Accrued Liability (AAL)		
Actives	3,377,289	3,723,781
Retirees	1,259,780	1,220,084
Total AAL	4,637,069	4,943,865
Projected Actuarial Value of Assets	2,615,775	2,934,637
Unfunded AAL (UAAL)	2,021,294	2,009,228
UAAL Amortization method	Level % of Pay	Level % of Pay
Remaining amortization period (years)	20	19
Amortization Factor	14.5667	14.0580
Actuarially Determined Contribution (ADC)		
Normal Cost	196,373	202,755
Amortization of UAAL	138,761	142,925
Interest to fiscal year end	22,555	23,264
Total ADC	357,689	368,944
Projected covered payroll	\$ 1,834,733	\$ 1,894,362
Normal Cost as a percent of payroll	10.7%	10.7%
ADC as a percent of payroll	19.5%	19.5%
Expected Employer OPEB Contributions		
Estimated payments on behalf of retirees	\$ 160,537	\$ 186,012
Estimated current year's implicit subsidy	54,331	41,412
Estimated contribution to OPEB trust	142,821	141,520
Total Expected Employer Contribution	357,689	368,944