



Clayton County, Georgia Public Employee Retirement System

Information Required Under
Governmental Accounting Standards Board
Statement No. 67 and 68 as of June 30, 2022

December 2022



100 Galleria Parkway, SE
Suite 1060
Atlanta, GA 30339

December 19, 2022

Pension Board
Clayton County, Georgia
Public Employee Retirement System
112 Smith Street
Jonesboro, GA 30236

Members of the Board:

This report provides information concerning the Clayton County, Georgia Public Employee Retirement System (the System) in accordance with Governmental Accounting Standards Board Statement No. 67 (GASB 67) and No. 68 (GASB 68) as of June 30, 2022.

The Board, Clayton County staff and Clayton County employers may use this report for the review of the operation of the System. The report may also be used in preparation of audited financial statements of the System and Clayton County employers. Use of this report for any other purpose may not be appropriate and may result in mistaken conclusions due to failure to understand applicable assumptions, methodologies, or inapplicability of the report for that purpose. Because of the risk of misinterpretation of actuarial results, you should ask Buck Global, LLC (Buck) to review any statement you wish to make on the results contained in this report. Buck will not accept any liability for any such statement made without prior review.

In preparing results shown in this report, we have relied upon information provided for the System's July 1, 2022 actuarial valuation by Clayton County's administrative staff regarding plan provisions, plan participants, and plan assets. Although we did not audit the data, we reviewed the data for reasonableness and consistency with the prior year's information. The accuracy of the results presented herein is dependent on the accuracy of the data.

We certify that the information contained in this report has been prepared in accordance with generally accepted actuarial principles and practices. To the best of our knowledge, the information fairly presents the actuarial position of the System in accordance with the requirements of GASB 67 and GASB 68 as of June 30, 2022.

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions or applicable law. An analysis of the potential range of such future differences is beyond the scope of this report.

Where presented, the “net pension liability” and “plan fiduciary net position as a percentage of the total pension liability” are measured on a market value of assets basis. These items presented make no assessment regarding the cost to settle (i.e., purchase annuities to cover) any portion of the Fund’s liabilities.

The information in this report was prepared using a measurement date of June 30, 2022 and the actuarial assumptions and methods used in the July 1, 2022 actuarial valuation of the System, except as noted herein.

The Appendices show GASB 68 information for each employer’s allocated expense.

ASOPs 27 and 35 ask the actuary to disclose the information and analysis used to support the actuary’s determination that the assumptions selected by a party other than the actuary do not significantly conflict with what, in the actuary’s professional judgment, are reasonable for the purpose of the measurement. Buck provides advice on reasonable assumptions when performing periodic experience studies. The Board selects the assumptions used and annually the signing actuary reviews the assumptions through discussions with the Board, plan sponsor and other staff as applicable and analyzing actuarial gain/loss experience. The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019. In the case of the Board’s selection of the investment return assumption, the signing actuary has used economic information and tools provided by Buck’s Financial Risk Management (“FRM”) practice. A spreadsheet tool created by the FRM team converts averages, standard deviations, and correlations from Buck’s Capital Markets Assumptions (“CMA”) that are used for stochastic forecasting into approximate percentile ranges for the arithmetic and geometric average returns. It is intended to suggest possible reasonable ranges for the investment return assumption without attempting to predict or select a specific best estimate rate of return. It takes into account the duration (horizon) of investment and the target allocation of assets in the portfolio to various asset classes. Based on the actuary’s analysis, including consistency with other assumptions used in the valuation, the percentiles generated by the spreadsheet described above and review of actuarial gain/loss experience, the actuary believes the assumptions, in the actuary’s professional judgment, are reasonable for the purpose of the measurement and are reasonably related to the experience of the Fund and to reasonable long-term expectations.

Actuarial Standard of Practice No. 56 (“ASOP 56”) provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses the following:

- spreadsheet tool created by the FRM team as previously described
- third-party software in the performance of annual actuarial valuations and projections to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the accounting rules specified in this report.
- an internally developed model that applies applicable accounting rules to the liabilities derived from the output of the third-party software and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report

Buck has an extensive review process whereby the results of the liability calculations are checked using detailed sample output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other outputs and the internal model are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the third-party model when significant changes are made to the software or model. The review is performed by experts within the company who are familiar with applicable accounting rules as well as the manner in which the model generates its output. If significant changes are made to the internal model, extra checking and review are completed. Significant changes to the internal

model that are applicable to multiple clients are generally developed, checked and reviewed by multiple experts within the company who are familiar with the details of the required changes.

This report was prepared under the supervision of Kevin Spanier. Kevin is an Associate of the Society of Actuaries as well as a member of the American Academy of Actuaries and has met the Academy's Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein. This report has been prepared in accordance with all applicable Actuarial Standards of Practice.

I am available to answer questions about the report.

A handwritten signature in blue ink, appearing to read "K Spanier". The signature is fluid and cursive, with the first letter of the first name being a large, stylized "K".

Kevin Spanier, ASA, EA, MAAA, FCA
Principal

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Section I – GASB 67 Information

Notes to the Financial Statements for the Year Ending June 30, 2022

Summary of Significant Accounting Policies

Methods used to value investments

Investments are reported at fair value.

Plan Description

Plan administration

This is a cost-sharing multiple employer defined benefit pension plan administered by a public employee retirement system funded by participants and the plan sponsors (Clayton County and the Clayton County Water Authority). Clayton County has a June 30 fiscal year end. Clayton County Water Authority has an April 30 fiscal year end.

Plan membership

At June 30, 2022, pension plan membership consisted of the following:

Membership Status	Count
Inactive plan members or beneficiaries currently receiving benefits	1,574
Inactive plan members entitled to but not yet receiving benefits	358
Active plan members	<u>2,404</u>
Total	4,336

Benefits provided

Please see Section V for a summary of plan provisions.

Contributions

The actuarially determined contribution is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded actuarial accrued liability over a 30-year period. The System is funded by participant and plan sponsor contributions. For the year ended June 30, 2022, contributions totaled \$35,909,089, which includes \$10,510,283 of member contributions.

Investments

Rate of return

For the year ended June 30, 2022, the estimated annual money-weighted rate of return on the System's investments, net of pension plan investment expense, was -20.99%.

Receivables

None.

Section I – GASB 67 Information (continued)

Notes to the Financial Statements for the Year Ending June 30, 2022 (continued)

Net Pension Liability

The components of the net pension liability at June 30, 2022, were as follows:

Components of Net Pension Liability	
Total pension liability	\$ 1,005,822,943 ¹
Plan fiduciary net position	<u>(456,920,699)</u>
Net pension liability	\$ 548,902,244
Plan fiduciary net position as a percentage of the total pension liability	45.43%

Actuarial Assumptions and Other Inputs

The actuarial assumptions used in the July 1, 2022 valuation were based on the results of an actuarial experience study for the period July 1, 2014 – June 30, 2019. The total pension liability as of June 30, 2022 was determined based on June 30, 2022 data, plan provisions, and assumptions, as summarized below:

Investment rate of return

7.75%, net of investment expenses.

Salary increases

County Employees

Valuation Year beginning 7/1/2022: 7.25%, 9.25%, or 14.25%
Valuation Years beginning 7/1/2023 and thereafter: 4.75%

Water Employees

Valuation Year beginning 7/1/2022: 9.05%
Valuation Year beginning 7/1/2023: 8.70%
Valuation Years beginning 7/1/2024 and thereafter: 4.00%

Mortality Rates

Non-Safety Retirees

Pub-2010 Amount Weighted General Employees Retiree Below-Median table with a load of 2.85%, projected with Mortality Improvement Scale MP-2021

Non-Safety Non-Annuity

Pub-2010 Amount Weighted General Employees Below-Median table, projected with Mortality Improvement Scale MP-2021

Non-Safety Disabled Participants

Pub-2010 Amount Weighted Non-safety Disabled Retiree table, projected with Mortality Improvement Scale MP-2021

Safety Retirees

Pub-2010 Amount Weighted Public Safety Retiree Below-Median table, projected with Mortality Improvement Scale MP-2021

¹ Unpaid Pending Refunds amount of \$1,473,055 was added to the July 1, 2022 Total Pension liability.

Section I – GASB 67 Information (continued)

Notes to the Financial Statements for the Year Ending June 30, 2022 (continued)

Actuarial Assumptions and Other Inputs (continued)

Safety Non-Annuitants

Pub-2010 Amount Weighted Public Safety Employee Below-Median table, projected with Mortality Improvement Scale MP-2021

Safety Disabled Participants

Pub-2010 Amount Weighted Public Safety Disabled Retiree table, projected with Mortality Improvement Scale MP-2021

Survivor Beneficiaries

Pub-2010 Amount Weighted Contingent Survivor Below-Median table, projected with Mortality Improvement Scale MP-2021

Rates of Retirement and Withdrawal

See Section IV

Other

See Section IV

Discount rate

The discount rate used to measure the total pension liability was 6.37%. The projection of cash flows used to determine the discount rate is based on a projection of Clayton County's current membership based on actuarial assumptions as specified in Section IV. Contributions are assumed to be made in accordance with Clayton County ordinance with additional contributions being made, if necessary, to meet the minimum funding statutes under Georgia state law. Contributions expected to be made in relation to future new members are included to the extent contributions under Clayton County's ordinance are expected to exceed the normal cost for new members. Based on those assumptions, the plan's fiduciary net position is projected to be insufficient to cover future benefit payments for current members. Therefore, the long-term expected rate of return of 7.75% on plan investments was applied to all projected benefit payments where the plan's fiduciary net position at the beginning of the year is projected to be sufficient to cover the benefit payments in that year and the 20-year municipal bond yield rate of 4.09% was used applied to the remaining projected benefit payments. The resulting blended discount rate was 6.37%.

The Retirement System administrator, in consultation with the Retirement System's investment manager believes 7.75% to be a reasonable assumption for the long-term rate of return on plan assets based on the Retirement System's investment policy and current asset allocation. Under GASB 67, the audited financial statements of the Retirement System will require documentation supporting the long-term rate of return, which is not contained in this report.

Section I – GASB 67 Information (continued)

Notes to the Financial Statements for the Year Ending June 30, 2022 (continued)

Changes of assumptions and other inputs used to determine the net pension liability

Salary Increases

Prior Year:

County Employees

Valuation Year beginning 7/1/2021:	3.00%
Valuation Year beginning 7/1/2022:	5.75%
Valuation Years beginning 7/1/2023 and thereafter:	4.75%

Water Employees

Valuation Years beginning 7/1/2020 and thereafter:	4.00%
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Current Year:

County Employees

Valuation Year beginning 7/1/2022:	7.25%, 9.25%, or 14.25%
Valuation Years beginning 7/1/2023 and thereafter:	4.75%

Water Employees

Valuation Year beginning 7/1/2022:	9.05%
Valuation Year beginning 7/1/2023:	8.70%
Valuation Years beginning 7/1/2024 and thereafter:	4.00%

Mortality

The Mortality Improvement Scale was updated from MP-2020 to MP-2021.

Discount Rate

The discount rate used to measure the total pension liability was updated from 7.75% to 6.37%. The 20-year municipal bond yield rate was updated from 2.18% to 4.09%.

Sensitivity of the net pension liability to changes in the discount rate

The following presents the net pension liability, calculated using the discount rate of 6.37%, as well as what the System’s net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (5.37%) or 1-percentage-point higher (7.37%) than the current rate:

	1% Decrease (5.37%)	Current Discount Rate (6.37%)	1% Increase (7.37%)
Net Pension Liability	\$ 687,058,544	\$ 548,902,244	\$ 435,770,624

Section I – GASB 67 Information (continued)

Schedules of Required Supplementary Information

Schedule of Changes in Net Pension Liability and Related Ratios

	FYE June 30, 2022	FYE June 30, 2021
Total pension liability		
Service cost	\$ 16,086,096	\$ 15,621,072
Interest	61,712,403	60,187,704
Difference between expected and actual experience	10,003,275	1,805,820
Changes in benefit terms	0	0
Changes in assumptions or other inputs	163,139,978	(8,879,902)
Benefit payments	<u>(50,643,564)</u>	<u>(48,408,800)</u>
Net change in total pension liability	\$ 200,298,188	\$ 20,325,894
Total pension liability-beginning	805,524,755	785,198,861
Total pension liability-ending (a)	\$ 1,005,822,943	\$ 805,524,755
Plan fiduciary net position		
Contributions-employer	\$ 25,398,806	\$ 27,335,398
Contributions-member	10,936,227	10,441,192
Net investment income	(103,190,210)	139,853,648
Benefit payments, including refunds of employee contributions	(50,643,564)	(48,408,800)
Administrative expense	(519,958)	(500,135)
Other	<u>0</u>	<u>0</u>
Net change in plan fiduciary net position	\$ (118,018,699)	\$ 128,721,303
Plan fiduciary net position-beginning	574,939,398	446,218,095
Plan fiduciary net position-ending (b)	456,920,699	574,939,398
Plan's net pension liability-ending (a)-(b)	\$ 548,902,244	\$ 230,585,357
Plan fiduciary net position as a % of the total pension liability	45.43%	71.37%
Covered payroll ¹	\$ 145,816,360	\$ 139,215,893
Net pension liability as a percentage of covered payroll	376.43%	165.63%

¹ Covered payroll for FYE June 30, 2022 has been set equal to the amount implied by the employee contributions. According to GASB Statement Nos. 67 and 68, as amended by GASB Statement No. 82, this should be payroll on which contributions are based for the measurement period. Therefore, this number may need to be updated for inclusion in financial statements.

Section I – GASB 67 Information (continued)

Schedules of Required Supplementary Information (continued)

Schedule of Contributions

	FYE June 30, 2021	FYE June 30, 2020
Actuarially determined contribution (ADC)	\$ 25,094,996	\$ 26,771,216
Contributions related to the actuarially determined contribution	<u>(25,398,806)</u>	<u>(27,335,398)</u>
Contribution deficiency (excess)	\$ (303,810)	\$ (564,182)

Notes to Schedule:

Valuation date

Actuarially determined contributions are calculated as of the beginning of the fiscal year in which contributions are made. The actuarially determined contribution for the fiscal year ending June 30, 2022 is based on the July 1, 2021 Actuarial Valuation.

Changes of assumptions used to determine the actuarially determined contribution

Salary Increases

Prior Year:	County Employees	
	Valuation Years beginning 7/1/2020 & 7/1/2021:	6.75%
	Valuation Year beginning 7/1/2022:	5.75%
	Valuation Years beginning 7/1/2023 and thereafter:	4.75%
	Water Employees	
	Valuation Years beginning 7/1/2020 and thereafter:	4.00%
Current Year:	County Employees	
	Valuation Year beginning 7/1/2021:	3.00%
	Valuation Year beginning 7/1/2022:	5.75%
	Valuation Years beginning 7/1/2023 and thereafter:	4.75%
	Water Employees	
	Valuation Years beginning 7/1/2020 and thereafter:	4.00%

Mortality

The Mortality Improvement Scale was updated from MP-2019 to MP-2020.

Section I – GASB 67 Information (continued)

Schedules of Required Supplementary Information (continued)

Methods and assumptions used to determine the actuarially determined contribution

Actuarial cost method

Projected Unit Credit Cost Method

Amortization method

Level percentage of payroll, open

Amortization period

30 years

Asset valuation method

Actuarial value as specified in the July 1, 2021 Actuarial Valuation Report for Clayton County, Georgia Public Employee Retirement System

Administrative Expenses

0.350% of Payroll

Inflation (used for amortization of Unfunded Liability)

2.75% per annum

Salary increases

County Employees

Valuation Year beginning 7/1/2021:	3.00%
Valuation Year beginning 7/1/2022:	5.75%
Valuation Years beginning 7/1/2023 and thereafter:	4.75%

Water Employees

Valuation Years beginning 7/1/2020 and thereafter:	4.00%
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Investment rate of return

7.75%, net of investment expenses

Retirement and Termination Rates

As specified in the July 1, 2021 Actuarial Valuation Report for Clayton County, Georgia Public Employee Retirement System

Section I – GASB 67 Information (continued)

Schedules of Required Supplementary Information (continued)

Methods and assumptions used to determine the actuarially determined contribution

Mortality

Non-Safety Retirees

Pub-2010 Amount Weighted General Retiree Below-Median table with a load of 2.85%, projected with Mortality Improvement Scale MP-2020

Non-Safety Non-annuitants

Pub-2010 Amount Weighted General Employees Below-Median table, projected with Mortality Improvement Scale MP-2020

Non-Safety Disabled Participants

Pub-2010 Amount Weighted Non-Safety Disabled Retiree table, projected with Mortality Improvement Scale MP-2020

Safety Retirees

Pub-2010 Amount Weighted Public Safety Retiree Below-Median table, projected with Mortality Improvement Scale MP-2020

Safety Non-Annuitants

Pub-2010 Amount Weighted Public Safety Employee Below-Median table, projected with Mortality Improvement Scale MP-2020

Safety Disabled Participants

Pub-2010 Amount Weighted Public Safety Disabled Retiree table, projected with Mortality Improvement Scale MP-2020

Survivor Beneficiaries

Pub-2010 Amount Weighted Contingent Survivor Below-Median table, projected with Mortality Improvement Scale MP-2020

Other

Please see the July 1, 2021 Actuarial Valuation Report for Clayton County, Georgia Public Employee Retirement System

Schedule of Investment Returns

	Annual money-weighted rate of return, net of investment expenses
FYE June 30, 2022	-20.99%
FYE June 30, 2021	32.37%
FYE June 30, 2020	4.36%

Section II – GASB 68 Information

(See Section I for information common to GASB 67 and 68)

Pension Expense

The components of pension expense to be reported for the fiscal year ended June 30, 2022, based on a measurement date of June 30, 2022 is as follows:

	FYE June 30, 2022
Service cost	\$ 16,086,096
Interest cost	61,172,403
Expected return on assets	(43,983,199)
Current period effect of benefit changes	-
Current period difference between expected and actual experience	2,000,655
Current period effect of changes in assumptions or other inputs	32,627,996
Current period difference between projected and actual investment earnings	29,434,682
Member contributions	(10,936,227)
Administrative expenses	519,958
Current period recognition of prior years' deferred outflow of resources	21,083,171
Current period recognition of prior years' deferred inflow of resources	<u>(24,909,436)</u>
Total pension expense	\$ 83,636,099

The employers' allocation of pension expense to be reported for the fiscal year ended June 30, 2022 is shown in Schedule B in the Appendix.

The pension expense reported for the fiscal year end is based on the July 1, 2021 and July 1, 2022 actuarial valuations.

The effect of differences between expected and actual experience, changes in assumptions and the change in employers' proportion are recognized over the average expected remaining service lives of active and inactive members as of June 30, 2021 (5 years).

The difference between projected and actual investment earnings is recognized over 5 years.

Determination of Average Remaining Expected Service Lives

Remaining Service Lives as of June 30, 2021			
Group	Number	Service	Average
Active Members	2,584	20,708.73	
Inactive Members	1,864	0	
Total	4,448	20,708.73	5

Allocation of Net Pension Liability

The allocation of net pension liability between the County and the Water Authority as of June 30, 2021 and June 30, 2022 is shown in Schedule A of the Appendix.

Section II – GASB 68 Information (continued)

Allocation of Deferred Outflows/Inflows of Resources

The allocation of deferred outflows/inflows of resources is shown in Schedule B in the Appendix. Schedule B also includes the FYE June 30, 2022 recognition of the change in proportion of the June 30, 2021 amounts in accordance with paragraph 54 and differences in actual versus proportionate share employer contributions in accordance with paragraph 55 of GASB 68.

Allocation of Future Years' Recognition of Deferred Outflows/Inflows

The employers' allocation of June 30, 2022 deferred outflows/inflows recognition for each of the next five fiscal years and thereafter is shown in Schedule C in the Appendix.

10-Year Contribution History

The 10-year history of employer contributions is shown in Schedule D in the Appendix. Amounts are only shown for 2015 - 2022.

Allocation Methodology

The allocation schedules in the Appendix show the proportionate share allocations for each employer. The allocations are based on a five-year average of actual contributions made by the County and Water Authority as of the end of the fiscal year.

Section III – Plan Member Data

June 30, 2022

Active members

Number	2,404
Average age	41.93 years
Average service	7.57

Terminated vested members

Number	358
Average age	52.06 years
Average annual retirement benefits	\$ 15,079

Retired members

Number	1,332
Average age	68.67 years
Average annual retirement benefits	\$ 33,307

Disabled members

Number	56
Average age	64.23 years
Average annual retirement benefits	\$ 21,813

Survivors and beneficiaries of members

Number	186
Average age	70.71 years
Average annual retirement benefits	\$ 18,653

Total Number of Members

4,336

Section IV – Actuarial Methods & Assumptions

Methods used to determine the Net Pension Liability

Valuation Date

June 30, 2022

Asset Valuation Method

Market Value

Valuation Funding Method

Entry Age Normal Level Percentage of Pay Actuarial Cost Method

Assumptions and other inputs used to determine the Net Pension Liability

Discount Rate

The discount rate used to measure the total pension liability was 6.37% per annum net of investment expenses. The projection of cash flows used to determine the discount rate is based on a projection of Clayton County's current membership based on actuarial assumptions as specified in Section IV. Contributions are assumed to be made in accordance with Clayton County ordinance with additional contributions being made, if necessary, to meet the minimum funding statutes under Georgia state law. Contributions expected to be made in relation to future new members are included to the extent contributions under Clayton County's ordinance are expected to exceed the normal cost for new members. Based on those assumptions, the plan's fiduciary net position is projected to be insufficient to cover future benefit payments for current members. Therefore, the long-term expected rate of return of 7.75% on plan investments was applied to all projected benefit payments where the plan's fiduciary net position at the beginning of the year is projected to be sufficient to cover the benefit payments in that year and the 20-year municipal bond yield rate of 4.09% was used applied to the remaining projected benefit payments. The resulting blended discount rate was 6.37%.

Inflation

2.75% per annum (not explicitly used except in projections of Net Fiduciary Position).

Section IV – Actuarial Methods & Assumptions (continued)

Assumptions and other inputs used to determine the Net Pension Liability (continued)

Separations before Retirement – Hired Before 1/1/2016

Representative values of the assumed annual rates of withdrawal, disability, and death are as follows:

County

Age	Annual Rate of:				Disability
	Years 0-1	Years 1-2	Years 2-6	Years 7+	
25	20.00%	16.00%	10.00%	9.50%	.07%
30	20.00	16.00	10.00	9.50	.08
35	20.00	16.00	10.00	8.25	.09
40	20.00	16.00	10.00	5.25	.11
45	20.00	16.00	10.00	4.50	.16
50	20.00	16.00	10.00	4.50	.24
55	20.00	16.00	10.00	3.25	.40
60	20.00	16.00	10.00	3.00	.84
64	20.00	16.00	10.00	3.00	1.49

Water

Age	Annual Rate of:				Disability
	Years 0-1	Years 1-2	Years 2-6	Years 7+	
25	15.00%	7.00%	7.00%	6.25%	.07%
30	15.00	7.00	7.00	4.25	.08
35	15.00	7.00	7.00	4.25	.09
40	15.00	7.00	7.00	3.50	.11
45	15.00	7.00	7.00	2.50	.16
50	15.00	7.00	7.00	2.00	.24
55	15.00	7.00	7.00	2.00	.40
60	15.00	7.00	7.00	2.00	.84
64	15.00	7.00	7.00	2.00	1.49

Section IV – Actuarial Methods & Assumptions (continued)

Assumptions and other inputs used to determine the Net Pension Liability (continued)

Separations before Retirement – Hired on or After 1/1/2016

Representative values of the assumed annual rates of withdrawal and disability are as follows:

County

Age	Years 0-1	Annual Rate of:			Disability
		Withdrawal Years 1-2	Years 2-9	Years 10+	
25	20.00%	16.00%	10.00%	9.50%	.07%
30	20.00	16.00	10.00	9.50	.08
35	20.00	16.00	10.00	8.25	.09
40	20.00	16.00	10.00	5.25	.11
45	20.00	16.00	10.00	4.50	.16
50	20.00	16.00	10.00	4.50	.24
55	20.00	16.00	10.00	3.25	.40
60	20.00	16.00	10.00	3.00	.84
64	20.00	16.00	10.00	3.00	1.49

Water

Age	Years 0-1	Annual Rate of:			Disability
		Withdrawal Years 1-2	Years 2-9	Years 10+	
25	15.00%	7.00%	7.00%	6.25%	.07%
30	15.00	7.00	7.00	4.25	.08
35	15.00	7.00	7.00	4.25	.09
40	15.00	7.00	7.00	3.50	.11
45	15.00	7.00	7.00	2.50	.16
50	15.00	7.00	7.00	2.00	.24
55	15.00	7.00	7.00	2.00	.40
60	15.00	7.00	7.00	2.00	.84
64	15.00	7.00	7.00	2.00	1.49

Section IV – Actuarial Methods & Assumptions (continued)

Assumptions and other inputs used to determine the Net Pension Liability (continued)

Rates of Retirement – Hired Before 1/1/2016

Representative values of the assumed annual rates of early and normal retirement are as follows:

	Annual Rate of Retirement					
	Safety			General		
	Years 7-14	Years 15-24	Years 25+	Years 7-14	Years 15-24	Years 25+
50			.100			.040
51			.100			.040
52			.225			.120
53			.400			.180
54			.475			.300
55		.175	.625		.950	.300
56		.175	.250		.950	.300
57		.175	.250		.950	.300
58		.175	.250		.950	.100
59		.175	.250		.950	.250
60	.400	.400	.400	.225	.275	.275
61	.400	.400	.400	.125	.175	.330
62	.400	.400	.400	.220	.275	.330
63	.600	.600	.600	.125	.275	.330
64	.600	.600	.600	.150	.275	.330
65	1.000	1.000	1.000	.500	.600	.600
66	1.000	1.000	1.000	.300	.300	.300
67	1.000	1.000	1.000	.300	.300	.300
68	1.000	1.000	1.000	.300	.300	.300
69	1.000	1.000	1.000	.300	.300	.300
70	1.000	1.000	1.000	1.000	1.000	1.000

Note: Employees who terminate with a vested benefit and greater than 15 years of service are assumed to commence at age 55 with a subsidized early retirement pension. Other deferred vested employees are assumed to commence at normal retirement age.

Section IV – Actuarial Methods & Assumptions (continued)

Assumptions and other inputs used to determine the Net Pension Liability (continued)

Rates of Retirement – Hired on or After 1/1/2016

Representative values of the assumed annual rates of early and normal retirement are as follows:

	Annual Rate of Retirement					
	Safety			General		
	Years 10-14	Years 15-24	Years 25+	Years 10-14	Years 15-24	Years 25+
50			.100			
51			.100			
52			.225			
53			.400			
54			.475			
55		.175	.625			.300
56		.175	.250			.300
57		.175	.250			.300
58		.175	.250			.100
59		.175	.250			.250
60	.400	.400	.400	.225	.275	.275
61	.400	.400	.400	.125	.175	.330
62	.400	.400	.400	.220	.275	.330
63	.600	.600	.600	.125	.275	.330
64	.600	.600	.600	.150	.275	.330
65	1.000	1.000	1.000	.500	.600	.600
66	1.000	1.000	1.000	.300	.300	.300
67	1.000	1.000	1.000	.300	.300	.300
68	1.000	1.000	1.000	.300	.300	.300
69	1.000	1.000	1.000	.300	.300	.300
70	1.000	1.000	1.000	1.000	1.000	1.000

Note: Employees who terminate with a vested benefit and greater than 15 years of service are assumed to commence at age 60 with a subsidized early retirement pension. Other deferred vested employees are assumed to commence at normal retirement age.

Section IV – Actuarial Methods & Assumptions (continued)

Assumptions and other inputs used to determine the Net Pension Liability (continued)

Salary Increases

County Employees

Valuation Year beginning 7/1/2022:	7.25%, 9.25%, or 14.25%
Valuation Years beginning 7/1/2023 and thereafter:	4.75%

Water Employees

Valuation Year beginning 7/1/2022:	9.05%
Valuation Year beginning 7/1/2023:	8.70%
Valuation Years beginning 7/1/2024 and thereafter:	4.00%

Mortality

Non-Safety Retirees

Pub-2010 Amount Weighted General Retiree Below-Median table with a load of 2.85%, projected with Mortality Improvement Scale MP-2021

Non-Safety Non-annuitants

Pub-2010 Amount Weighted General Employees Below-Median table, projected with Mortality Improvement Scale MP-2021

Non-Safety Disabled Participants

Pub-2010 Amount Weighted Non-Safety Disabled Retiree table, projected with Mortality Improvement Scale MP-2021

Safety Retirees

Pub-2010 Amount Weighted Public Safety Retiree Below-Median table, projected with Mortality Improvement Scale MP-2021

Safety Non-Annuitants

Pub-2010 Amount Weighted Public Safety Employee Below-Median table, projected with Mortality Improvement Scale MP-2021

Safety Disabled Participants

Pub-2010 Amount Weighted Public Safety Disabled Retiree table, projected with Mortality Improvement Scale MP-2021

Survivor Beneficiaries

Pub-2010 Amount Weighted Contingent Survivor Below-Median table, projected with Mortality Improvement Scale MP-2021

Future Administrative Expenses

Expenses assumed to be 0.350% of payroll.

Section IV – Actuarial Methods & Assumptions (continued)

Assumptions and other inputs used to determine the Net Pension Liability (continued)

Frequency of optional payment forms

30% of retirees elect a 5-year certain and life form of payment.

20% of retirees elect a 10-year certain and life form of payment.

20% of retirees elect a joint & survivor 50% form of payment.

30% of retirees elect a joint & survivor 100% form of payment.

Loading or Contingency Reserves

A 2.00% load on active liabilities is applied to reflect potential use of accumulated sick leave upon retirement

Spouses

Males are assumed to be three years older than their spouse and females are assumed to be the same age as their spouse.

It is assumed that 85% of the males are married and 65% of females are married.

Contingent Assets & Liabilities

There were none as of July 1, 2022.

Section V – Summary of Plan Provisions

Effective Date

July 1, 1971.

Plan Year and Fiscal Year

Each July 1 to June 30.

Type of Plan

A cost-sharing multiple-employer defined benefit pension plan administered by a public employee retirement system funded by the System Sponsors (Clayton County and the Clayton County Water Authority) and Participant contributions.

Employees Covered

Full-time employees, including Commissioners, persons appointed by Commissioners, judicial secretaries, Probate Court Judge, magistrate, Court Clerks, Sheriff and Chief Deputy, Tax Commissioner and Deputy, and Water Authority employees and appointees.

Effective November 1, 2010, any employee who is enrolled or becomes an active participant or member in the Employees Retirement System of Georgia or the Georgia State Employees' Pension and Savings Plan (or any successor plan) will not be covered under this System. This amendment was not reflected in the July 1, 2010 valuation.

Effective July 1, 2012, State Court Law Clerks are now eligible to participate in the System.

Credited Service

Service from employment. Effective January 1, 1999, each Participant's sick leave in excess of the allowable amount, as of the last pay period of each calendar year, shall be placed in reserve status to be used in determining Credited Service at the Participant's termination of employment. Certain employees' service with The City of Forest Park Water and Sewer Department is included as Credited Service.

Normal Retirement Benefit

Eligibility – Hired Before 1/1/2016

The earlier of age 60 and 7 years of participation (5 years of participation for sworn safety personnel hired prior to June 1, 2001), or age 55 and 25 years of credited service. Effective January 1, 1999, a Participant may elect to apply sick leave reserve as an age credit in determining the attainment of Normal Retirement Age.

Eligibility – Hired on or After 1/1/2016

General Members

- Normal retirement at age 62 with 10 years of service

Public Safety Members

- Normal retirement at age 60 with 10 years of service or 55 with 25 years of service

Basic Monthly Benefit

2.5% of average monthly salary multiplied by years of credited service up to 32.

For members hired before January 1, 2016, average monthly compensation is based on the 36 highest consecutive months of service during the last 60 months of service. For members hired on or after January 1, 2016, average monthly compensation is based on the last 60 months of service.

Section V – Summary of Plan Provisions (continued)

Cost of Living Adjustments

Annual 2.0% cost of living increase effective beginning July 1, 2009 for those who have received their 84th monthly benefit payment prior to July 1.

For new employees hired after 1/1/2016, COLA is discretionary and provided on an ad-hoc basis.

Early Retirement Benefit

Eligibility – Hired Before 1/1/2016

The earlier of age 50 and 25 years of credited service or age 55 and 15 years of credited service.

Eligibility – Hired on or After 1/1/2016

General Members

- Early retirement at age 60 with 15 years of service or age 55 with 25 years of service

Public Safety Members

- Early retirement at age 55 with 15 years of service or age 50 with 25 years of service

Benefit

If the participant has 25 years of credited service, the benefit is reduced 1/2% for each month age is less than 55. If the participant has less than 25 years of credited service, the benefit is reduced 1/2% for each month age is less than 60.

Disability Retirement

Eligibility

3 years of credited service for in line-of-duty; 7 years of credited service for other than in line-of-duty.

Benefit

30% of participants' monthly rate of compensation as of the date of disability.

Late Retirement Benefit

Eligibility

Retirement after eligibility for normal retirement.

Benefit

Normal retirement benefit based on average monthly salary and service at actual date of retirement.

Deferred Vested Benefit

Eligibility – Hired Before 1/1/2016

7 years of credited service.

Eligibility – Hired on or After 1/1/2016

10 years of credited service.

Benefit

100% of accrued benefit commencing at normal retirement age. If the member has 15 years of credited service, he/she may receive a reduced benefit commencing at early retirement age.

Section V – Summary of Plan Provisions (continued)

Pre-Retirement Death Benefit

In Line-of-Duty

Eligibility

Participation in the System.

Benefit

Survivor portion of the 50% Joint and Survivor benefit payable immediately (unreduced for early commencement) if married. If not married, payments are unreduced and paid for 60 months.

Other than Line-of-Duty

Eligibility

7 years of service.

Benefit

Same as in line-of-duty benefit if greater than age 50. If under age 50, 50% of the deferred vested benefit reduced for early retirement payable at early retirement date if married. If not married, the benefit reduced for early retirement is paid for 60 months starting at early retirement age.

Excess Benefits for Water Authority

Participants Only

Benefits in excess of the Internal Revenue Code 415 (m) limits are funded by the Water Authority as the benefits become payable but are not included in the valuation.

Normal Form of Payment

5 years certain and life annuity.

Optional Forms of Payment

- 100%, 75%, or 50% joint and survivor annuity
- Life annuity with 120 months certain

Participant Contributions

- Each participant contributes 7.5% of compensation beginning July 1, 2015. Contribution rate from July 1, 2006 through June 30, 2014 was 5.5% of compensation. Contribution rate from August 8, 1998 through June 30, 2006 was 3.5% of compensation and for July 1, 1995 through August 7, 1998 was 2.0% of compensation. If a participant terminates employment before meeting the requirements for any of the above benefits, he/she is entitled to receive a return of his/her contributions with 5% interest.
- Any participant or beneficiary may elect to receive a refund of contributions with interest in lieu of any other benefit payable under the System.
- Participant contributions are “picked-up” by the County (i.e., taken out of pre-tax income).

Section V – Summary of Plan Provisions (continued)

Historical Provision Changes

Effective 7/1/2016

For new members hired after January 1, 2016:

- 10-year vesting
- Final average compensation based on final 5 years of service
- Discretionary, ad-hoc COLA
- Change in normal and early retirement eligibility:
 - General Members
 - Early retirement at age 60 with 15 years of service or age 55 with 25 years of service
 - Normal retirement at age 62 with 10 years of service
 - Public Safety Members
 - Early retirement at age 55 with 15 years of service or age 50 with 25 years of service
 - Normal retirement at age 60 with 10 years of service or 55 with 25 years of service

Effective 7/1/2015

The County and Water Authority contribution rate was increased to 13.9% from 12.9%.

The participant contribution rate was increased from 5.5% to 7.5%.

For employees hired on or after January 1, 2016 a new tier of benefits will apply.

Effective 7/1/2012

State Court Law Clerks are now eligible to participate in the System.

Effective 7/1/2008

Eliminated the 60-month certain and 114-month certain optional forms of payment for annuity starting dates after December 31, 2008.

Effective 7/1/2007

Adjusted accrued benefits of three people as of their normal retirement age.

Effective 7/1/2006

Added an annual 2.0% cost of living increase effective beginning July 1, 2009 for those who have received their 84th monthly benefit payment prior to July 1.

Increased participant contributions from 3.5% to 5.5%.

Granted a one-time 4.0% benefit increase to current participants, spouses and beneficiaries who were receiving benefits as of January 1, 2001.

Added a minimum monthly allowance of \$300 (after the above benefit increases) to any participant, spouse or beneficiary receiving benefits as of July 1, 2006.

Added an Excess Benefit Arrangement providing benefits in excess of IRS Code Sec. 415 for Water Authority employees funded entirely and separately by the Water Authority.

Effective 7/1/2005

Added the 60-month certain and 114-month certain optional forms of payment.

Effective 7/1/2003

The County and Water Authority contribution rate was increased to 12.9% from 12.4% and it is now applied to compensation under the System rather than total compensation.

The definition of compensation excludes certain forms of premium pay.

The compensation limit has been increased to \$200,000.

Section V – Summary of Plan Provisions (continued)

The mortality table used to convert benefits to optional forms of payment has been changed to the table prescribed under Revenue Ruling 2001-62.

The Social Security Leveling Option has been removed as an optional form of payment.

The normal form of payment for persons receiving disability payments has been changed from a life annuity to a life annuity with 60 months guaranteed. Upon death, payments to beneficiaries will continue according to the election chosen for the disability payments.

The method for computing final average earnings was clarified.

The basis for actuarial equivalence for maximum benefit limit purposes has been changed.

Effective 7/1/2001

Normal Retirement Age for non-Safety Personnel was amended from age 65 with 5 years of credited service to age 60 with 7 years of credited service.

For Safety Personnel hired after 6/1/2001, 7 years of credited service is required for Normal Retirement.

Funding rate increased from 12.15% to 12.40%.

The pre-Retirement Death Benefit was changed from 50% of the Normal Fund Payment as if employment continued to normal retirement to the survivor portion of the 50% Joint and Survivor benefit (unreduced for early commencement). If the participant is single, the Normal Fund Payment is paid as a 5-year certain only benefit.

Appendix A – Net Pension Liability Allocations by Employer

	County	Water Authority	Plan Total
FYE Ending June 30, 2022:			
Total Pension Liability	\$850,825,627	\$154,997,316	\$1,005,822,943
Plan Fiduciary Net Position	\$386,509,219	\$70,411,480	\$456,920,699
Net Pension Liability	\$464,316,408	\$84,585,836	\$548,902,244
Portion of Net Pension Liability	84.59%	15.41%	100.00%
Plan Fiduciary Net Position as % of Total Pension Liability	45.43%	45.43%	45.43%
Covered Payroll ¹	\$126,924,766	\$18,891,594	\$145,816,360
Net Pension Liability as % of Covered Payroll	365.82%	447.74%	376.43%
Employer Contributions	\$22,108,202	\$3,290,604	\$25,398,806
FYE Ending June 30, 2021:			
Total Pension Liability	\$673,982,563	\$131,542,192	\$805,524,755
Plan Fiduciary Net Position	\$481,051,794	\$93,887,604	\$574,939,398
Net Pension Liability	\$192,930,768	\$37,654,589	\$230,585,357
Portion of Net Pension Liability	83.67%	16.33%	100.00%
Plan Fiduciary Net Position as % of Total Pension Liability	71.37%	71.37%	71.37%
Covered Payroll	\$117,358,476	\$21,857,417	\$139,215,893
Net Pension Liability as % of Covered Payroll	164.39%	172.27%	165.63%
Employer Contributions	\$23,043,638	\$4,291,760	\$27,335,398

¹ Covered payroll for FYE June 30, 2022 has been set equal to the amount implied by the employee. According to GASB Statement Nos. 67 and 68, as amended by GASB Statement No. 82, this should be payroll on which contributions are based for the measurement period. Therefore, this number may need to be updated for inclusion in financial statements.

Appendix B – Pension Amounts Allocated by Employer

	County	Water Authority	Plan Total
Net Pension Liability as of June 30, 2022:	\$464,316,408	\$84,585,836	\$548,902,244
Deferred Outflows of Resources:			
Difference between expected and actual experience	\$19,821,734	\$3,610,982	\$23,432,716
Changes in assumptions	\$131,436,875	\$23,944,228	\$155,381,103
Difference between projected and actual investment earnings	\$52,463,479	\$9,557,420	\$62,020,899
Change in proportion and differences between employer contributions	\$3,154,474	\$260,623	\$3,415,097
Contributions made subsequent to the measurement date ¹	TBD	TBD	TBD
Deferred Inflows of Resources:			
Difference between expected and actual experience	\$0	\$0	\$0
Changes in assumptions	(\$4,961,543)	(\$903,858)	(\$5,865,401)
Difference between projected and actual investment earnings	\$0	\$0	\$0
Change in proportion and differences between employer contributions	(\$260,623)	(\$3,154,474)	(\$3,415,097)
Pension Expense Recognized:			
Proportionate share of current year's expense	\$70,747,776	\$12,888,323	\$83,636,099
Change in proportion and differences between employer contributions	\$450,717	(\$450,717)	\$0
Total	\$71,198,493	\$12,437,606	\$83,636,099

¹ Contributions made subsequent to the measurement of June 30, 2022 to the end of the fiscal year of April 30, 2023 for Clayton County Water Authority will be reported as deferred outflows.

Appendix C – Employers’ Share of June 30, 2022 Deferred Outflows/(Inflows)

	County	Water Authority	Plan Total
FY2023¹	\$52,266,844	\$8,749,390	\$61,016,234
FY2024	\$50,337,360	\$8,217,470	\$58,554,830
FY2025	\$44,263,869	\$7,071,054	\$51,334,923
FY2026	\$54,786,323	\$9,277,007	\$64,063,330
FY2027	\$0	\$0	\$0
Thereafter	\$0	\$0	\$0

¹ Contributions made subsequent to the measurement of June 30, 2022 to the end of the fiscal year of April 30, 2023 for Clayton County Water Authority will be reported as deferred outflows.

Appendix D – Contribution History

	County	Water Authority	Plan Total
FY2022	\$22,108,202	\$3,290,604	\$25,398,806
FY2021	\$23,043,638	\$4,291,760	\$27,335,398
FY2020	\$15,915,688	\$3,084,284	\$18,999,972
FY2019	\$16,056,255	\$3,048,425	\$19,104,680
FY2018	\$14,343,787	\$2,943,069	\$17,286,856
FY2017	\$14,173,625	\$2,940,655	\$17,114,280
FY2016	\$13,966,694	\$2,756,799	\$16,723,493
FY2015	\$13,805,519	\$2,700,229	\$16,505,748

Appendix E – Deferred Outflows/(Inflows)

Amortization of Difference between Expected and Actual Liability Experience

Measurement Date 6/30	2015	2016	2017	2018	2019	2020	2021	2022
Amount Established	\$ 3,314,582	\$ 10,407,206	\$ 4,414,331	\$ 8,048,416	\$ 25,179,656	\$ 9,223,967	\$ 1,805,820	\$ 10,003,275
Recognition Period	6.00	6.00	6.00	6.00	6.00	6.00	5.00	5.00
Amount Recognized in FY:								
2015	\$ 552,430	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	552,430	1,734,534	-	-	-	-	-	-
2017	552,430	1,734,534	735,722	-	-	-	-	-
2018	552,430	1,734,534	735,722	1,341,403	-	-	-	-
2019	552,430	1,734,534	735,722	1,341,403	4,196,609	-	-	-
2020	552,432	1,734,534	735,722	1,341,403	4,196,609	1,537,328	-	-
2021	-	1,734,536	735,722	1,341,403	4,196,609	1,537,328	361,164	-
2022	-	-	735,721	1,341,403	4,196,609	1,537,328	361,164	2,000,655
2023	-	-	-	1,341,401	4,196,609	1,537,328	361,164	2,000,655
2024	-	-	-	-	4,196,611	1,537,328	361,164	2,000,655
2025	-	-	-	-	-	1,537,327	361,164	2,000,655
2026	-	-	-	-	-	-	-	2,000,655
2027	-	-	-	-	-	-	-	-
Deferred Balance at 6/30:								
2015	\$ 2,762,152	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	2,209,722	8,672,672	-	-	-	-	-	-
2017	1,657,292	6,938,138	3,678,609	-	-	-	-	-
2018	1,104,862	5,203,604	2,942,887	6,707,013	-	-	-	-
2019	552,432	3,469,070	2,207,165	5,365,610	20,983,047	-	-	-
2020	-	1,734,536	1,471,443	4,024,207	16,786,438	7,686,639	-	-
2021	-	-	735,721	2,682,804	12,589,829	6,149,311	1,444,656	-
2022	-	-	-	1,341,401	8,393,220	4,611,983	1,083,492	8,002,620
2023	-	-	-	-	4,196,611	3,074,655	722,328	6,001,965
2024	-	-	-	-	-	1,537,327	361,164	4,001,310
2025	-	-	-	-	-	-	-	2,000,655
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-

Measurement Date 6/30	Outflows	Inflows	Total
Amount Recognized in FY:			
2015	\$ 552,430	\$ -	\$ 552,430
2016	2,286,964	-	2,286,964
2017	3,022,686	-	3,022,686
2018	4,364,089	-	4,364,089
2019	8,560,698	-	8,560,698
2020	10,098,028	-	10,098,028
2021	9,906,762	-	9,906,762
2022	10,172,880	-	10,172,880
2023	9,437,157	-	9,437,157
2024	8,095,758	-	8,095,758
2025	3,899,146	-	3,899,146
2026	2,000,655	-	2,000,655
2027	-	-	-
Deferred Balance at 6/30:			
2015	\$ 2,762,152	\$ -	\$ 2,762,152
2016	10,882,394	-	10,882,394
2017	12,274,039	-	12,274,039
2018	15,958,366	-	15,958,366
2019	32,577,324	-	32,577,324
2020	31,703,263	-	31,703,263
2021	23,602,321	-	23,602,321
2022	23,432,716	-	23,432,716
2023	13,995,559	-	13,995,559
2024	5,899,801	-	5,899,801
2025	2,000,655	-	2,000,655
2026	-	-	-
2027	-	-	-

Appendix E – Deferred Outflows/(Inflows) (continued)

Amortization of Difference between Expected and Actual Asset Experience

Measurement Date 6/30	2015	2016	2017	2018	2019	2020	2021	2022
Amount Established	\$ 18,277,953	\$ 35,135,350	\$ (20,583,195)	\$ 1,046,046	\$ 5,600,028	\$ 16,460,108	\$ (105,703,124)	\$ 147,173,409
Recognition Period	5.00	5.00	5.00	5.00	5.00	5.00	5.00	5.00
Amount Recognized in FY:								
2015	\$ 3,655,591	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	3,655,591	7,027,070	-	-	-	-	-	-
2017	3,655,591	7,027,070	(4,116,639)	-	-	-	-	-
2018	3,655,591	7,027,070	(4,116,639)	209,209	-	-	-	-
2019	3,655,589	7,027,070	(4,116,639)	209,209	1,120,006	-	-	-
2020	-	7,027,070	(4,116,639)	209,209	1,120,006	3,292,022	-	-
2021	-	-	(4,116,639)	209,209	1,120,006	3,292,022	(21,140,625)	-
2022	-	-	-	209,210	1,120,006	3,292,022	(21,140,625)	29,434,682
2023	-	-	-	-	1,120,004	3,292,022	(21,140,625)	29,434,682
2024	-	-	-	-	-	3,292,020	(21,140,625)	29,434,682
2025	-	-	-	-	-	-	(21,140,624)	29,434,682
2026	-	-	-	-	-	-	-	29,434,681
2027	-	-	-	-	-	-	-	-
Deferred Balance at 6/30:								
2015	\$ 14,622,362	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	10,966,771	28,108,280	-	-	-	-	-	-
2017	7,311,180	21,081,210	(16,466,556)	-	-	-	-	-
2018	3,655,589	14,054,140	(12,349,917)	836,837	-	-	-	-
2019	-	7,027,070	(8,233,278)	627,628	4,480,022	-	-	-
2020	-	-	(4,116,639)	418,419	3,360,016	13,168,086	-	-
2021	-	-	-	209,210	2,240,010	9,876,064	(84,562,499)	-
2022	-	-	-	-	1,120,004	6,584,042	(63,421,874)	117,738,727
2023	-	-	-	-	-	3,292,020	(42,281,249)	88,304,045
2024	-	-	-	-	-	-	(21,140,624)	58,869,363
2025	-	-	-	-	-	-	-	29,434,681
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-

Measurement Date 6/30	Outflows	Inflows	Total
Amount Recognized in FY:			
2015	\$ 3,655,591	\$ -	\$ 3,655,591
2016	10,682,661	-	10,682,661
2017	10,682,661	(4,116,639)	6,566,022
2018	10,891,870	(4,116,639)	6,775,231
2019	12,011,874	(4,116,639)	7,895,235
2020	11,648,307	(4,116,639)	7,531,668
2021	4,621,237	(25,257,264)	(20,636,027)
2022	34,055,920	(21,140,625)	12,915,295
2023	33,846,708	(21,140,625)	12,706,083
2024	32,726,702	(21,140,625)	11,586,077
2025	29,434,682	(21,140,624)	8,294,058
2026	29,434,681	-	29,434,681
2027	-	-	-
Deferred Balance at 6/30:			
2015	\$ 14,622,362	\$ -	\$ 14,622,362
2016	39,075,051	-	39,075,051
2017	28,392,390	(16,466,556)	11,925,834
2018	18,546,566	(12,349,917)	6,196,649
2019	12,134,720	(8,233,278)	3,901,442
2020	16,946,521	(4,116,639)	12,829,882
2021	12,325,284	(84,562,499)	(72,237,215)
2022	125,442,773	(63,421,874)	62,020,899
2023	91,596,065	(42,281,249)	49,314,816
2024	58,869,363	(21,140,624)	37,728,739
2025	29,434,681	-	29,434,681
2026	-	-	-
2027	-	-	-

Appendix E – Deferred Outflows/(Inflows) (continued)

Amortization of Difference between Expected and Actual Assumption Experience

Measurement Date 6/30	2015	2016	2017	2018	2019	2020	2021	2022
Amount Established	\$ 18,401,577	\$ (88,695,154)	\$ (10,344,601)	\$ -	\$ (1,612,379)	\$ 49,738,245	\$ (8,879,902)	\$ 163,139,978
Recognition Period	6.00	6.00	6.00	0.00	6.00	5.00	5.00	5.00
Amount Recognized in FY:								
2015	\$ 3,066,930	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	3,066,930	(14,782,526)	-	-	-	-	-	-
2017	3,066,930	(14,782,526)	(1,724,100)	-	-	-	-	-
2018	3,066,930	(14,782,526)	(1,724,100)	-	-	-	-	-
2019	3,066,930	(14,782,526)	(1,724,100)	-	(268,730)	-	-	-
2020	3,066,927	(14,782,526)	(1,724,100)	-	(268,730)	8,289,708	-	-
2021	-	(14,782,524)	(1,724,100)	-	(268,730)	8,289,708	(1,775,980)	-
2022	-	-	(1,724,101)	-	(268,730)	8,289,708	(1,775,980)	32,627,996
2023	-	-	-	-	(268,730)	8,289,708	(1,775,980)	32,627,996
2024	-	-	-	-	(268,729)	8,289,708	(1,775,980)	32,627,996
2025	-	-	-	-	-	8,289,705	(1,775,982)	32,627,996
2026	-	-	-	-	-	-	-	32,627,994
2027	-	-	-	-	-	-	-	-
Deferred Balance at 6/30:								
2015	\$ 15,334,647	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	12,267,717	(73,912,628)	-	-	-	-	-	-
2017	9,200,787	(59,130,102)	(8,620,501)	-	-	-	-	-
2018	6,133,857	(44,347,576)	(6,896,401)	-	-	-	-	-
2019	3,066,927	(29,565,050)	(5,172,301)	-	(1,343,649)	-	-	-
2020	-	(14,782,524)	(3,448,201)	-	(1,074,919)	41,448,537	-	-
2021	-	-	(1,724,101)	-	(806,189)	33,158,829	(7,103,922)	-
2022	-	-	-	-	(537,459)	24,869,121	(5,327,942)	130,511,982
2023	-	-	-	-	(268,729)	16,579,413	(3,551,962)	97,883,986
2024	-	-	-	-	-	8,289,705	(1,775,982)	65,255,990
2025	-	-	-	-	-	-	-	32,627,994
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-

Measurement Date 6/30	Outflows	Inflows	Total
Amount Recognized in FY:			
2015	\$ 3,066,930	\$ -	\$ 3,066,930
2016	3,066,930	(14,782,526)	(11,715,596)
2017	3,066,930	(16,506,626)	(13,439,696)
2018	3,066,930	(16,506,626)	(13,439,696)
2019	3,066,930	(16,775,356)	(13,708,426)
2020	11,356,635	(16,775,356)	(5,418,721)
2021	8,289,708	(18,551,334)	(10,261,626)
2022	40,917,704	(3,768,811)	37,148,893
2023	40,917,704	(2,044,710)	38,872,994
2024	40,917,704	(2,044,709)	38,872,995
2025	40,917,701	(1,775,982)	39,141,719
2026	32,627,994	-	32,627,994
2027	-	-	-
Deferred Balance at 6/30:			
2015	\$ 15,334,647	\$ -	\$ 15,334,647
2016	12,267,717	(73,912,628)	(61,644,911)
2017	9,200,787	(67,750,603)	(58,549,816)
2018	6,133,857	(51,243,977)	(45,110,120)
2019	3,066,927	(36,081,000)	(33,014,073)
2020	41,448,537	(19,305,644)	22,142,893
2021	33,158,829	(9,634,212)	23,524,617
2022	155,381,103	(5,865,401)	149,515,702
2023	114,463,399	(3,820,691)	110,642,708
2024	73,545,695	(1,775,982)	71,769,713
2025	32,627,994	-	32,627,994
2026	-	-	-
2027	-	-	-

Appendix E – Deferred Outflows/(Inflows) (continued)

Amortization of Change in Proportion for County

Measurement Date 6/30	2015	2016	2017	2018	2019	2020	2021	2022
Amount Established	\$ (628,605)	\$ (783,159)	\$ (1,007,469)	\$ (812,874)	\$ (324,022)	\$ 78,797	\$ 933,011	\$ 2,352,400
Recognition Period	6.00	6.00	6.00	6.00	6.00	6.00	5.00	5.00
Amount Recognized in FY:								
2015	\$ (104,767)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	(104,767)	(130,527)	-	-	-	-	-	-
2017	(104,767)	(130,527)	(167,912)	-	-	-	-	-
2018	(104,767)	(130,527)	(167,912)	(135,479)	-	-	-	-
2019	(104,767)	(130,527)	(167,912)	(135,479)	(54,004)	-	-	-
2020	(104,770)	(130,527)	(167,912)	(135,479)	(54,004)	13,133	-	-
2021	-	(130,524)	(167,912)	(135,479)	(54,004)	13,133	186,602	-
2022	-	-	(167,909)	(135,479)	(54,004)	13,133	186,602	470,480
2023	-	-	-	(135,479)	(54,004)	13,133	186,602	470,480
2024	-	-	-	-	(54,002)	13,133	186,602	470,480
2025	-	-	-	-	-	13,132	186,603	470,480
2026	-	-	-	-	-	-	-	470,480
2027	-	-	-	-	-	-	-	-
Deferred Balance at 6/30:								
2015	\$ (523,838)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	(419,071)	(652,632)	-	-	-	-	-	-
2017	(314,304)	(522,105)	(839,557)	-	-	-	-	-
2018	(209,537)	(391,578)	(671,645)	(677,395)	-	-	-	-
2019	(104,770)	(261,051)	(503,733)	(541,916)	(270,018)	-	-	-
2020	-	(130,524)	(335,821)	(406,437)	(216,014)	65,664	-	-
2021	-	-	(167,909)	(270,958)	(270,958)	52,531	746,409	-
2022	-	-	-	(135,479)	(108,006)	39,398	559,807	1,881,920
2023	-	-	-	-	(54,002)	26,265	373,205	1,411,440
2024	-	-	-	-	-	13,132	186,603	940,960
2025	-	-	-	-	-	-	-	470,480
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-

Measurement Date 6/30	Outflows	Inflows	Total
Amount Recognized in FY:			
2015	\$ -	\$ (104,767)	\$ (104,767)
2016	-	(235,294)	(235,294)
2017	-	(403,206)	(403,206)
2018	-	(538,685)	(538,685)
2019	-	(592,689)	(592,689)
2020	13,133	(592,692)	(579,559)
2021	199,735	(487,919)	(288,184)
2022	670,215	(357,392)	312,823
2023	670,215	(189,483)	480,732
2024	670,215	(54,002)	616,213
2025	670,215	-	670,215
2026	470,480	-	470,480
2027	-	-	-
Deferred Balance at 6/30:			
2015	\$ -	\$ (523,838)	\$ (523,838)
2016	-	(1,071,703)	(1,071,703)
2017	-	(1,675,966)	(1,675,966)
2018	-	(1,950,155)	(1,950,155)
2019	-	(1,681,488)	(1,681,488)
2020	65,664	(1,088,796)	(1,023,132)
2021	798,940	(600,877)	198,063
2022	2,481,125	(243,485)	2,237,640
2023	1,810,910	(54,002)	1,756,908
2024	1,140,695	-	1,140,695
2025	470,480	-	470,480
2026	-	-	-
2027	-	-	-

Note that the corresponding table for the Water Authority would show the same amounts, but with the outflows and inflows reversed.

Appendix E – Deferred Outflows/(Inflows) (continued)

Amortization of Differences between Employer Contributions for County

Measurement Date 6/30	2015	2016	2017	2018	2019	2020	2021	2022
Amount Established	\$ (183,102)	\$ (162,985)	\$ (207,504)	\$ (102,838)	\$ 121,042	\$ 62,111	\$ 172,110	\$ 623,352
Recognition Period	6.00	6.00	6.00	6.00	6.00	6.00	5.00	5.00
Amount Recognized in FY:								
2015	\$ (30,517)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	(30,517)	(27,164)	-	-	-	-	-	-
2017	(30,517)	(27,164)	(34,584)	-	-	-	-	-
2018	(30,517)	(27,164)	(34,584)	(17,140)	-	-	-	-
2019	(30,517)	(27,164)	(34,584)	(17,140)	20,174	-	-	-
2020	(30,517)	(27,164)	(34,584)	(17,140)	20,174	10,352	-	-
2021	-	(27,165)	(34,584)	(17,140)	20,174	10,352	34,422	-
2022	-	-	(34,584)	(17,140)	20,174	10,352	34,422	124,670
2023	-	-	-	(17,138)	20,174	10,352	34,422	124,670
2024	-	-	-	-	20,172	10,352	34,422	124,670
2025	-	-	-	-	-	10,351	34,422	124,670
2026	-	-	-	-	-	-	-	124,672
2027	-	-	-	-	-	-	-	-
Deferred Balance at 6/30:								
2015	\$ (152,585)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2016	(122,068)	(135,821)	-	-	-	-	-	-
2017	(91,551)	(108,657)	(172,920)	-	-	-	-	-
2018	(61,034)	(81,493)	(138,336)	(85,698)	-	-	-	-
2019	(30,517)	(54,329)	(103,752)	(68,558)	100,868	-	-	-
2020	-	(27,165)	(69,168)	(51,418)	80,694	51,759	-	-
2021	-	-	(34,584)	(34,278)	60,520	41,407	137,688	-
2022	-	-	-	(17,138)	40,346	31,055	103,266	498,682
2023	-	-	-	-	20,172	20,703	68,844	374,012
2024	-	-	-	-	-	10,351	34,422	249,342
2025	-	-	-	-	-	-	-	124,672
2026	-	-	-	-	-	-	-	-
2027	-	-	-	-	-	-	-	-

Measurement Date 6/30	Outflows	Inflows	Total
Amount Recognized in FY:			
2015	\$ -	\$ (30,517)	\$ (30,517)
2016	-	(57,681)	(57,681)
2017	-	(92,265)	(92,265)
2018	-	(109,405)	(109,405)
2019	20,174	(109,405)	(89,231)
2020	30,526	(109,405)	(78,879)
2021	64,948	(78,889)	(13,941)
2022	189,618	(51,724)	137,894
2023	189,618	(17,138)	172,480
2024	189,616	-	189,616
2025	169,443	-	169,443
2026	124,672	-	124,672
2027	-	-	-
Deferred Balance at 6/30:			
2015	\$ -	\$ (152,585)	\$ (152,585)
2016	-	(257,889)	(257,889)
2017	-	(373,128)	(373,128)
2018	-	(366,561)	(366,561)
2019	100,868	(257,156)	(156,288)
2020	132,453	(147,751)	(15,298)
2021	239,615	(68,862)	170,753
2022	673,349	(17,138)	656,211
2023	483,731	-	483,731
2024	294,115	-	294,115
2025	124,672	-	124,672
2026	-	-	-
2027	-	-	-

Note that the corresponding table for the Water Authority would show the same amounts, but with the outflows and inflows reversed.

Appendix F – Projections - County & Water Combined

Table 1 - Projection of Fiduciary Net position (000's omitted)

Fiscal Year Ending 6/30	Beginning Fiduciary Net Position	Total Contributions	Benefit Payments	Administrative Expenses	Investment Earnings	Ending Fiduciary Net Position
2023	\$456,921	\$37,004	\$52,563	\$510	\$34,789	\$475,639
2024	475,639	37,611	54,941	475	36,172	494,006
2025	494,006	37,948	57,636	445	37,505	511,380
2026	511,380	38,083	60,358	417	38,753	527,440
2027	527,440	39,503	63,071	391	39,948	543,429
2028	543,429	39,195	65,616	366	41,078	557,719
2029	557,719	38,923	67,727	343	42,094	570,667
2030	570,667	38,639	69,749	321	43,009	582,245
2031	582,245	38,269	71,892	301	43,809	592,131
2032	592,131	37,933	73,864	281	44,487	600,406
2033	600,406	37,607	75,643	262	45,047	607,156
2034	607,156	37,276	78,120	245	45,462	611,529
2035	611,529	37,003	80,351	228	45,705	613,658
2036	613,658	36,686	82,676	213	45,768	613,223
2037	613,223	36,417	84,631	198	45,649	610,460
2038	610,460	36,113	86,631	184	45,346	605,104
2039	605,104	35,846	88,425	170	44,852	597,208
2040	597,208	35,545	90,282	157	44,156	586,471
2041	586,471	35,253	91,895	144	43,251	572,937
2042	572,937	34,921	93,513	131	42,127	556,341
2043	556,341	34,628	94,910	119	40,776	536,717
2044	536,717	34,399	95,985	106	39,205	514,230
2045	514,230	34,213	96,843	95	37,422	488,928
2046	488,928	34,043	97,503	84	35,430	460,813
2047	460,813	34,435	98,057	73	33,245	430,363
2048	430,363	34,806	98,447	62	30,885	397,545
2049	397,545	35,252	98,593	50	28,353	362,507
2050	362,507	35,796	98,462	41	25,664	325,464
2051	325,464	36,423	97,887	33	22,840	286,808
2052	286,808	37,124	97,016	26	19,906	246,796
2053	246,796	37,898	95,910	20	16,878	205,641
2054	205,641	38,744	94,538	16	13,775	163,606
2055	163,606	39,461	92,949	12	10,606	120,712
2056	120,712	40,208	91,106	9	7,383	77,187
2057	77,187	40,983	89,105	7	4,117	33,175
2058	33,175	41,790	86,904	5	823	(11,121)
2059	(11,121)	42,625	84,519	3	(2,485)	(55,504)
2060	(55,504)	43,489	81,992	2	(5,794)	(99,803)
2061	(99,803)	44,379	79,386	2	(9,091)	(143,903)
2062	(143,903)	45,292	76,671	1	(12,368)	(187,652)
2063	(187,652)	46,228	73,922	1	(15,616)	(230,964)
2064	(230,964)	47,187	71,121	0	(18,827)	(273,726)
2065	(273,726)	48,167	68,253	0	(21,992)	(315,804)
2066	(315,804)	49,171	65,374	0	(25,103)	(357,110)
2067	(357,110)	50,196	62,493	0	(28,153)	(397,560)
2068	(397,560)	51,243	59,620	0	(31,136)	(437,072)
2069	(437,072)	52,312	56,758	0	(34,045)	(475,563)
2070	(475,563)	53,404	53,910	0	(36,876)	(512,945)

Appendix F – Projections - County & Water Combined (continued)

Table 1 - Projection of Fiduciary Net position (000's omitted)

2071	\$	(512,945)	\$	54,519	\$	51,077	\$	0	\$	(39,620)	\$	(549,123)
2072		(549,123)		55,657		48,263		0		(42,271)		(583,999)
2073		(583,999)		56,819		45,467		0		(44,820)		(617,468)
2074		(617,468)		58,004		42,695		0		(47,261)		(649,419)
2075		(649,419)		59,215		39,950		0		(49,583)		(679,738)
2076		(679,738)		60,450		37,239		0		(51,780)		(708,307)
2077		(708,307)		61,711		34,565		0		(53,842)		(735,003)
2078		(735,003)		62,999		31,938		0		(55,759)		(759,701)
2079		(759,701)		64,313		29,365		0		(57,523)		(782,277)
2080		(782,277)		65,654		26,856		0		(59,123)		(802,602)
2081		(802,602)		67,023		24,422		0		(60,551)		(820,552)
2082		(820,552)		68,420		22,072		0		(61,797)		(836,001)
2083		(836,001)		69,846		19,819		0		(62,852)		(848,826)
2084		(848,826)		71,302		17,674		0		(63,706)		(858,903)
2085		(858,903)		72,788		15,645		0		(64,351)		(866,110)
2086		(866,110)		74,305		13,743		0		(64,777)		(870,325)
2087		(870,325)		75,853		11,974		0		(64,975)		(871,421)
2088		(871,421)		77,433		10,344		0		(64,935)		(869,266)
2089		(869,266)		79,046		8,855		0		(64,648)		(863,723)
2090		(863,723)		80,693		7,510		0		(64,103)		(854,644)
2091		(854,644)		82,373		6,308		0		(63,287)		(841,865)
2092		(841,865)		84,088		5,244		0		(62,189)		(825,210)
2093		(825,210)		85,839		4,313		0		(60,795)		(804,479)
2094		(804,479)		87,626		3,509		0		(59,088)		(779,450)
2095		(779,450)		89,450		2,822		0		(57,051)		(749,873)
2096		(749,873)		91,311		2,243		0		(54,664)		(715,469)
2097		(715,469)		93,211		1,760		0		(51,905)		(675,923)
2098		(675,923)		95,150		1,364		0		(48,750)		(630,886)
2099		(630,886)		97,130		1,042		0		(45,170)		(579,969)
2100		(579,969)		99,150		786		0		(41,136)		(522,740)
2101		(522,740)		101,212		584		0		(36,613)		(458,725)
2102		(458,725)		103,316		427		0		(31,564)		(387,400)
2103		(387,400)		105,464		307		0		(25,949)		(308,191)
2104		(308,191)		107,657		218		0		(19,722)		(220,474)
2105		(220,474)		109,895		151		0		(12,834)		(123,565)
2106		(123,565)		112,178		103		0		(5,233)		(16,723)
2107		(16,723)		114,509		69		0		3,139		100,856
2108		100,856		116,888		46		0		12,344		230,042
2109		230,042		119,317		29		0		22,451		371,780
2110		371,780		121,795		18		0		33,532		527,089
2111		527,089		124,324		11		0		45,666		697,068
2112		697,068		126,906		7		0		58,940		882,907
2113		882,907		129,541		4		0		73,445		1,085,889
2114		1,085,889		132,230		2		0		89,280		1,307,396
2115		1,307,396		134,974		1		0		106,553		1,548,923
2116		1,548,923		137,775		1		0		125,380		1,812,078
2117		1,812,078		140,634		0		0		145,886		2,098,597

Appendix F – Projections - County & Water Combined (continued)

Table 2 – Actuarial Present Value of Projected Benefits (000's omitted)

Fiscal Year Ending 6/30	Beginning Fiduciary Net Position	Benefit Payments			Present Value of Benefit Payments		
		Benefit Payments	Funded Portion	Unfunded Portion	Funded Portion at 7.75%	Unfunded Portion at 4.09%	Using a Single Discount Rate of 6.37%
2023	\$456,921	\$52,563	\$52,563	\$0	\$50,638	\$0	\$50,964
2024	475,639	54,941	54,941	0	49,122	0	50,077
2025	494,006	57,636	57,636	0	47,824	0	49,385
2026	511,380	60,358	60,358	0	46,481	0	48,618
2027	527,440	63,071	63,071	0	45,077	0	47,759
2028	543,429	65,616	65,616	0	43,522	0	46,708
2029	557,719	67,727	67,727	0	41,691	0	45,322
2030	570,667	69,749	69,749	0	39,848	0	43,878
2031	582,245	71,892	71,892	0	38,118	0	42,516
2032	592,131	73,864	73,864	0	36,347	0	41,064
2033	600,406	75,643	75,643	0	34,545	0	39,534
2034	607,156	78,120	78,120	0	33,110	0	38,381
2035	611,529	80,351	80,351	0	31,606	0	37,112
2036	613,658	82,676	82,676	0	30,182	0	35,897
2037	613,223	84,631	84,631	0	28,673	0	34,544
2038	610,460	86,631	86,631	0	27,240	0	33,241
2039	605,104	88,425	88,425	0	25,804	0	31,896
2040	597,208	90,282	90,282	0	24,451	0	30,614
2041	586,471	91,895	91,895	0	23,098	0	29,294
2042	572,937	93,513	93,513	0	21,814	0	28,023
2043	556,341	94,910	94,910	0	20,547	0	26,737
2044	536,717	95,985	95,985	0	19,286	0	25,420
2045	514,230	96,843	96,843	0	18,058	0	24,110
2046	488,928	97,503	97,503	0	16,874	0	22,820
2047	460,813	98,057	98,057	0	15,749	0	21,574
2048	430,363	98,447	98,447	0	14,674	0	20,362
2049	397,545	98,593	98,593	0	13,639	0	19,170
2050	362,507	98,462	98,462	0	12,641	0	17,997
2051	325,464	97,887	97,887	0	11,664	0	16,820
2052	286,808	97,016	97,016	0	10,728	0	15,671
2053	246,796	95,910	95,910	0	9,843	0	14,564
2054	205,641	94,538	94,538	0	9,005	0	13,496
2055	163,606	92,949	92,949	0	8,216	0	12,474
2056	120,712	91,106	91,106	0	7,474	0	11,494
2057	77,187	89,105	0	89,105	0	22,351	10,568
2058	33,175	86,904	0	86,904	0	20,942	9,689
2059	(11,121)	84,519	0	84,519	0	19,567	8,858
2060	(55,504)	81,992	0	81,992	0	18,236	8,078
2061	(99,803)	79,386	0	79,386	0	16,963	7,353
2062	(143,903)	76,671	0	76,671	0	15,739	6,676
2063	(187,652)	73,922	0	73,922	0	14,578	6,051
2064	(230,964)	71,121	0	71,121	0	13,475	5,473
2065	(273,726)	68,253	0	68,253	0	12,423	4,937
2066	(315,804)	65,374	0	65,374	0	11,432	4,446
2067	(357,110)	62,493	0	62,493	0	10,499	3,995
2068	(397,560)	59,620	0	59,620	0	9,622	3,583
2069	(437,072)	56,758	0	56,758	0	8,800	3,207
2070	(475,563)	53,910	0	53,910	0	8,030	2,863

2071	\$ (512,945)	\$ 51,077	\$ -	\$ 51,077	\$ -	\$ 7,310	\$ 2,550
2072	(549,123)	48,263	0	48,263	0	6,635	2,265
2073	(583,999)	45,467	0	45,467	0	6,005	2,006
2074	(617,468)	42,695	0	42,695	0	5,418	1,771
2075	(649,419)	39,950	0	39,950	0	4,870	1,558
2076	(679,738)	37,239	0	37,239	0	4,361	1,365
2077	(708,307)	34,565	0	34,565	0	3,889	1,191
2078	(735,003)	31,938	0	31,938	0	3,452	1,035
2079	(759,701)	29,365	0	29,365	0	3,049	894
2080	(782,277)	26,856	0	26,856	0	2,679	769
2081	(802,602)	24,422	0	24,422	0	2,341	657
2082	(820,552)	22,072	0	22,072	0	2,032	558
2083	(836,001)	19,819	0	19,819	0	1,753	471
2084	(848,826)	17,674	0	17,674	0	1,502	395
2085	(858,903)	15,645	0	15,645	0	1,277	329
2086	(866,110)	13,743	0	13,743	0	1,078	272
2087	(870,325)	11,974	0	11,974	0	902	222
2088	(871,421)	10,344	0	10,344	0	749	181
2089	(869,266)	8,855	0	8,855	0	616	145
2090	(863,723)	7,510	0	7,510	0	502	116
2091	(854,644)	6,308	0	6,308	0	405	91
2092	(841,865)	5,244	0	5,244	0	323	72
2093	(825,210)	4,313	0	4,313	0	256	55
2094	(804,479)	3,509	0	3,509	0	200	42
2095	(779,450)	2,822	0	2,822	0	154	32
2096	(749,873)	2,243	0	2,243	0	118	24
2097	(715,469)	1,760	0	1,760	0	89	18
2098	(675,923)	1,364	0	1,364	0	66	13
2099	(630,886)	1,042	0	1,042	0	49	9
2100	(579,969)	786	0	786	0	35	7
2101	(522,740)	584	0	584	0	25	5
2102	(458,725)	427	0	427	0	18	3
2103	(387,400)	307	0	307	0	12	2
2104	(308,191)	218	0	218	0	8	1
2105	(220,474)	151	0	151	0	6	1
2106	(123,565)	103	0	103	0	4	1
2107	(16,723)	69	0	69	0	2	0
2108	100,856	46	46	0	0	0	0
2109	230,042	29	29	0	0	0	0
2110	371,780	18	18	0	0	0	0
2111	527,089	11	11	0	0	0	0
2112	697,068	7	7	0	0	0	0
2113	882,907	4	4	0	0	0	0
2114	1,085,889	2	2	0	0	0	0
2115	1,307,396	1	1	0	0	0	0
2116	1,548,923	1	1	0	0	0	0
2117	1,812,078	0	0	0	0	0	0

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