### Notes to Financial Statements - Fiduciary Funds Statement of Net Position

<table>
<thead>
<tr>
<th></th>
<th>Employee's Retirement System</th>
<th>Firefighters' Pension Fund</th>
<th>City of Sioux Falls OPEB Trust</th>
<th>Total Pension and Health Care Trust Funds</th>
<th>Police Custodial Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Assets</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Cash Equivalents</td>
<td>$ 6,769,067</td>
<td>$ 2,458,329</td>
<td>$ 3,630,678</td>
<td>$ 12,858,074</td>
<td>$ 450,754</td>
</tr>
<tr>
<td>Receivables:</td>
<td></td>
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</tr>
<tr>
<td>Contribution</td>
<td>213,978</td>
<td>68,060</td>
<td>-</td>
<td>282,038</td>
<td>-</td>
</tr>
<tr>
<td>Interest</td>
<td>503,790</td>
<td>178,619</td>
<td>8,388</td>
<td>690,797</td>
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<tr>
<td>Total Receivables</td>
<td>717,768</td>
<td>246,679</td>
<td>8,388</td>
<td>972,835</td>
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<tr>
<td>Investments at Fair Value:</td>
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<tr>
<td>US Government</td>
<td>41,408,777</td>
<td>15,294,592</td>
<td>-</td>
<td>56,703,369</td>
<td>-</td>
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<tr>
<td>Corporate Obligations</td>
<td>31,510,605</td>
<td>11,130,845</td>
<td>-</td>
<td>42,641,450</td>
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<tr>
<td>Foreign Obligations</td>
<td>20,243,610</td>
<td>6,917,169</td>
<td>-</td>
<td>27,160,779</td>
<td>-</td>
</tr>
<tr>
<td>Domestic Stocks</td>
<td>36,584,629</td>
<td>13,430,611</td>
<td>-</td>
<td>50,015,240</td>
<td>-</td>
</tr>
<tr>
<td>Foreign Stocks</td>
<td>2,946,192</td>
<td>1,083,355</td>
<td>-</td>
<td>4,029,547</td>
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<tr>
<td>Index Funds:</td>
<td></td>
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<td></td>
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<tr>
<td>Equity</td>
<td>174,268,903</td>
<td>63,344,042</td>
<td>-</td>
<td>237,612,945</td>
<td>-</td>
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<tr>
<td>Government / Corporate Bonds</td>
<td>37,443,818</td>
<td>13,208,790</td>
<td>-</td>
<td>50,652,608</td>
<td>-</td>
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<td>Mutual Funds:</td>
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<td>Foreign Equity</td>
<td>113,086,068</td>
<td>40,383,464</td>
<td>-</td>
<td>153,469,532</td>
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<td>Domestic Equity</td>
<td>14,149,218</td>
<td>5,370,567</td>
<td>-</td>
<td>19,519,785</td>
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<td>Real Estate</td>
<td>52,614,984</td>
<td>18,944,611</td>
<td>-</td>
<td>71,559,595</td>
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<tr>
<td>Total Investments</td>
<td>524,256,804</td>
<td>189,108,046</td>
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<td>713,364,850</td>
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<td>Total Assets</td>
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<td>191,813,054</td>
<td>3,639,066</td>
<td>727,195,759</td>
<td>450,754</td>
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<td><strong>Liabilities</strong></td>
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<tr>
<td>Accounts Payable</td>
<td>64,951</td>
<td>14,497</td>
<td>-</td>
<td>79,448</td>
<td>-</td>
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<tr>
<td>Accrued Wages</td>
<td>2,574</td>
<td>1,646</td>
<td>-</td>
<td>4,220</td>
<td>-</td>
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<tr>
<td>Total Liabilities</td>
<td>67,525</td>
<td>16,143</td>
<td>-</td>
<td>83,668</td>
<td>-</td>
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<tr>
<td><strong>Net Position</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Restricted for Pension</td>
<td>$ 531,676,114</td>
<td>$ 191,796,911</td>
<td>$ -</td>
<td>$ 723,473,025</td>
<td>$ -</td>
</tr>
<tr>
<td>Restricted for Post Employment Health Care Benefits</td>
<td>-</td>
<td>-</td>
<td>3,639,066</td>
<td>3,639,066</td>
<td>-</td>
</tr>
<tr>
<td>Restricted for Police Evidence and Found Property</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>450,754</td>
</tr>
<tr>
<td>Total Net Position</td>
<td>$ 531,676,114</td>
<td>$ 191,796,911</td>
<td>$ 3,639,066</td>
<td>$ 727,112,091</td>
<td>$ 450,754</td>
</tr>
</tbody>
</table>
### Notes to Financial Statements - Fiduciary Funds Changes in Net Position

<table>
<thead>
<tr>
<th></th>
<th>Employees’ Retirement Pension</th>
<th>Firefighters’ Pension</th>
<th>City of Sioux Falls OPEB Trust</th>
<th>Total Pension and Health Care Trust Funds</th>
<th>Police Custodial Fund</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Additions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<tr>
<td>Contributions</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employer</td>
<td>$10,313,219</td>
<td>$4,034,916</td>
<td>$-</td>
<td>$14,348,135</td>
<td>$-</td>
</tr>
<tr>
<td>Plan Members</td>
<td>2,655,920</td>
<td>1,146,519</td>
<td>-</td>
<td>3,802,439</td>
<td>-</td>
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<tr>
<td>Total Contributions</td>
<td>12,969,139</td>
<td>5,181,435</td>
<td>-</td>
<td>18,150,574</td>
<td>-</td>
</tr>
<tr>
<td>Investment Income (Loss)</td>
<td>(86,786,433)</td>
<td>(31,399,403)</td>
<td>(57,277)</td>
<td>(118,243,113)</td>
<td>-</td>
</tr>
<tr>
<td>Less Investment Expense</td>
<td>1,040,061</td>
<td>420,024</td>
<td>-</td>
<td>1,460,085</td>
<td>-</td>
</tr>
<tr>
<td>Net Investment Income (Loss)</td>
<td>(87,826,494)</td>
<td>(31,819,427)</td>
<td>(57,277)</td>
<td>(119,703,198)</td>
<td>-</td>
</tr>
<tr>
<td>Police Funds Received into Custody</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>333,057</td>
</tr>
<tr>
<td>Total Additions</td>
<td>(74,857,355)</td>
<td>(26,637,992)</td>
<td>(57,277)</td>
<td>(101,552,624)</td>
<td>333,057</td>
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<td><strong>Deductions</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Benefit Payments</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Pension</td>
<td>28,833,782</td>
<td>10,042,187</td>
<td>-</td>
<td>38,875,969</td>
<td>-</td>
</tr>
<tr>
<td>Health Premiums</td>
<td>-</td>
<td>240,357</td>
<td>-</td>
<td>240,357</td>
<td>-</td>
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<tr>
<td>Total Benefit Payments</td>
<td>28,833,782</td>
<td>10,282,537</td>
<td>240,357</td>
<td>39,116,326</td>
<td>-</td>
</tr>
<tr>
<td>Police Funds Released from Custody</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>243,423</td>
</tr>
<tr>
<td>Refunds</td>
<td>359,050</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>359,050</td>
</tr>
<tr>
<td>Administrative Expense</td>
<td>205,913</td>
<td>130,898</td>
<td>-</td>
<td>-</td>
<td>336,811</td>
</tr>
<tr>
<td>Total Deductions</td>
<td>29,398,745</td>
<td>10,173,085</td>
<td>240,357</td>
<td>39,116,326</td>
<td>243,423</td>
</tr>
<tr>
<td><strong>Change in Net Position</strong></td>
<td>(104,256,100)</td>
<td>(36,811,077)</td>
<td>(297,634)</td>
<td>(141,364,811)</td>
<td>89,634</td>
</tr>
<tr>
<td><strong>Total Net Position, January 1</strong></td>
<td>635,932,214</td>
<td>228,607,988</td>
<td>3,936,700</td>
<td>868,476,902</td>
<td>361,120</td>
</tr>
<tr>
<td><strong>Total Net Position, December 31</strong></td>
<td>$531,676,114</td>
<td>$191,796,911</td>
<td>$3,639,066</td>
<td>$727,112,091</td>
<td>$450,754</td>
</tr>
</tbody>
</table>
City of Sioux Falls
Annual Comprehensive Financial Report
December 31, 2022

Required Supplementary Information - Fiduciary Funds (Pension Trust)

Schedules of Changes in the Net Pension Liability and Related Ratios ($Thousand)

<table>
<thead>
<tr>
<th>Fiscal Year Ending December 31,</th>
<th>City Employee's Retirement System (CERS)</th>
<th>City Firefighters' Pension Fund (CFPF)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Pension Liability (TPL)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service Cost</td>
<td>6,689</td>
<td>7,976</td>
</tr>
<tr>
<td>Interest on the total Pension Liability</td>
<td>38,159</td>
<td>37,264</td>
</tr>
<tr>
<td>Actual versus expected TPL%</td>
<td>-</td>
<td>2,156</td>
</tr>
<tr>
<td>Assumption Changes</td>
<td>(13,769)</td>
<td>16,127</td>
</tr>
<tr>
<td>Benefit Payments and Refunds</td>
<td>(29,192)</td>
<td>(27,350)</td>
</tr>
<tr>
<td>Net Change in Total Pension Liability</td>
<td>1,887</td>
<td>36,273</td>
</tr>
<tr>
<td>Total Pension Liability - Beginning</td>
<td>556,379</td>
<td>520,106</td>
</tr>
<tr>
<td>Total Pension Liability - Ending (a)</td>
<td>$558,266</td>
<td>$556,379</td>
</tr>
<tr>
<td>Plan Fiduciary Net Position</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employer Contributions</td>
<td>$10,313</td>
<td>$10,712</td>
</tr>
<tr>
<td>Employee Contributions</td>
<td>2,656</td>
<td>2,724</td>
</tr>
<tr>
<td>Pension Plan Net Investment Income</td>
<td>(87,826)</td>
<td>80,216</td>
</tr>
<tr>
<td>Benefit Payments and Refunds</td>
<td>(29,193)</td>
<td>(27,250)</td>
</tr>
<tr>
<td>Pension Plan Administrative Expense</td>
<td>(205)</td>
<td>(227)</td>
</tr>
<tr>
<td>Other</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Change in Plan Fiduciary Net Position</td>
<td>(104,255)</td>
<td>66,175</td>
</tr>
<tr>
<td>Plan Fiduciary Net Position - Beginning</td>
<td>635,931</td>
<td>569,758</td>
</tr>
<tr>
<td>Plan Fiduciary Net Position - Ending (b)</td>
<td>$531,676</td>
<td>$635,931</td>
</tr>
<tr>
<td>Plan Fiduciary Net Position - Ending (b) - (b)</td>
<td>$26,560</td>
<td>$49,650</td>
</tr>
<tr>
<td>Plan Fiduciary Net Position as a Percentage of Total Pension Liability</td>
<td>95.24%</td>
<td>114.30%</td>
</tr>
<tr>
<td>Net Pension Liability as a Percentage of Covered Payroll</td>
<td>67.80%</td>
<td>-180.06%</td>
</tr>
</tbody>
</table>
## Required Supplementary Information - Fiduciary Funds (Pension Trust)

### Schedules of Employer's Net Pension Liability ($Thousands)

<table>
<thead>
<tr>
<th>Year Ended December 31</th>
<th>Total Pension Liability</th>
<th>Plan Net Position</th>
<th>Net Pension Liability as a % of Total Pension Liability</th>
<th>Covered Payroll *</th>
<th>Net Pension Liability as a % of Covered Payroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>City Employee's Retirement System (CERS)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>$ 402,857</td>
<td>$ 364,460</td>
<td>$ 38,397</td>
<td>90.47%</td>
<td>$ 51,347</td>
</tr>
<tr>
<td>2015</td>
<td>430,695</td>
<td>360,647</td>
<td>70,048</td>
<td>83.74%</td>
<td>49,318</td>
</tr>
<tr>
<td>2016</td>
<td>448,253</td>
<td>385,457</td>
<td>62,796</td>
<td>85.99%</td>
<td>46,306</td>
</tr>
<tr>
<td>2017</td>
<td>466,915</td>
<td>469,402</td>
<td>(2,487)</td>
<td>100.53%</td>
<td>44,454</td>
</tr>
<tr>
<td>2018</td>
<td>478,543</td>
<td>441,174</td>
<td>37,369</td>
<td>92.19%</td>
<td>43,712</td>
</tr>
<tr>
<td>2019</td>
<td>496,706</td>
<td>517,499</td>
<td>(20,793)</td>
<td>104.19%</td>
<td>44,329</td>
</tr>
<tr>
<td>2020</td>
<td>520,106</td>
<td>569,756</td>
<td>(49,650)</td>
<td>109.55%</td>
<td>43,712</td>
</tr>
<tr>
<td>2021</td>
<td>556,380</td>
<td>635,932</td>
<td>(79,552)</td>
<td>114.30%</td>
<td>44,182</td>
</tr>
<tr>
<td>2022</td>
<td>558,266</td>
<td>531,676</td>
<td>26,590</td>
<td>95.24%</td>
<td>39,219</td>
</tr>
<tr>
<td>City Firefighters' Pension Fund (CFPF)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>$ 148,032</td>
<td>$ 130,198</td>
<td>$ 17,834</td>
<td>87.95%</td>
<td>$ 10,910</td>
</tr>
<tr>
<td>2015</td>
<td>157,437</td>
<td>128,780</td>
<td>28,657</td>
<td>81.80%</td>
<td>11,230</td>
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<tr>
<td>2016</td>
<td>163,235</td>
<td>137,823</td>
<td>25,412</td>
<td>84.43%</td>
<td>11,479</td>
</tr>
<tr>
<td>2017</td>
<td>168,734</td>
<td>164,875</td>
<td>3,859</td>
<td>97.71%</td>
<td>11,407</td>
</tr>
<tr>
<td>2018</td>
<td>174,209</td>
<td>155,945</td>
<td>18,264</td>
<td>89.52%</td>
<td>11,710</td>
</tr>
<tr>
<td>2019</td>
<td>182,256</td>
<td>183,602</td>
<td>(1,346)</td>
<td>100.74%</td>
<td>11,948</td>
</tr>
<tr>
<td>2020</td>
<td>190,512</td>
<td>203,587</td>
<td>(13,075)</td>
<td>106.86%</td>
<td>11,831</td>
</tr>
<tr>
<td>2021</td>
<td>198,814</td>
<td>228,608</td>
<td>(28,794)</td>
<td>114.41%</td>
<td>12,212</td>
</tr>
<tr>
<td>2022</td>
<td>205,300</td>
<td>191,797</td>
<td>13,503</td>
<td>93.42%</td>
<td>11,362</td>
</tr>
</tbody>
</table>

*Payroll is pay provided in connection with the valuation as of December 31, of the applicable year.

These schedules are intended to show information for ten years, additional information will be displayed as it becomes available.

### Notes to Schedule

Methods and Assumptions Used to Determine Total Pension Liability (Asset) for the Fiscal Year Ending December 31, 2022

- **Inflation**: 2.50%
- **Salary Increases**: 3.50% to 8.50% (CERS) 8.00% (CFPF) including inflation.
- **Investment Rate of Return**: 7.0% net of expenses
- **Post-Retirement Cost of Living Adjustments**: Annual increases equal to 100% of the June CPI of each year with a cap of 3% applied to the member’s current benefit. The first increase will be granted after 36 months of retirement.
### Schedules of Employer Contributions ($Thousands)

<table>
<thead>
<tr>
<th>Year Ended December 31</th>
<th>Actuarially Determined Contribution</th>
<th>Actual Contribution</th>
<th>Contribution Deficiency (Excess)</th>
<th>Covered Payroll**</th>
<th>Actual Contribution as a % of Covered Payroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>City Employee's Retirement System (CERS)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>$11,563</td>
<td>$11,563</td>
<td>-</td>
<td>$51,347</td>
<td>22.52%</td>
</tr>
<tr>
<td>2015</td>
<td>11,397</td>
<td>11,418</td>
<td>(21)</td>
<td>49,318</td>
<td>23.15%</td>
</tr>
<tr>
<td>2016</td>
<td>11,417</td>
<td>11,417</td>
<td>-</td>
<td>45,754</td>
<td>23.42%</td>
</tr>
<tr>
<td>2017</td>
<td>11,610</td>
<td>11,624</td>
<td>(14)</td>
<td>46,306</td>
<td>25.10%</td>
</tr>
<tr>
<td>2018</td>
<td>10,624</td>
<td>11,166</td>
<td>(542)</td>
<td>44,454</td>
<td>25.12%</td>
</tr>
<tr>
<td>2019</td>
<td>10,012</td>
<td>10,214</td>
<td>(202)</td>
<td>45,329</td>
<td>22.53%</td>
</tr>
<tr>
<td>2020</td>
<td>10,046</td>
<td>10,046</td>
<td>-</td>
<td>43,712</td>
<td>22.98%</td>
</tr>
<tr>
<td>2021</td>
<td>10,712</td>
<td>10,712</td>
<td>-</td>
<td>44,182</td>
<td>24.25%</td>
</tr>
<tr>
<td>2022</td>
<td>9,998</td>
<td>10,313</td>
<td>(315)</td>
<td>39,219</td>
<td>26.30%</td>
</tr>
<tr>
<td>City Firefighters’ Pension Fund (CFPF)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>$4,484</td>
<td>$4,484</td>
<td>-</td>
<td>$10,910</td>
<td>41.10%</td>
</tr>
<tr>
<td>2015</td>
<td>4,425</td>
<td>4,425</td>
<td>-</td>
<td>11,230</td>
<td>39.40%</td>
</tr>
<tr>
<td>2016</td>
<td>4,407</td>
<td>4,407</td>
<td>-</td>
<td>11,479</td>
<td>38.39%</td>
</tr>
<tr>
<td>2017</td>
<td>4,664</td>
<td>4,664</td>
<td>-</td>
<td>11,407</td>
<td>40.89%</td>
</tr>
<tr>
<td>2018</td>
<td>4,270</td>
<td>4,443</td>
<td>(173)</td>
<td>11,710</td>
<td>37.94%</td>
</tr>
<tr>
<td>2019</td>
<td>3,991</td>
<td>3,991</td>
<td>-</td>
<td>11,948</td>
<td>33.40%</td>
</tr>
<tr>
<td>2020</td>
<td>3,966</td>
<td>3,966</td>
<td>-</td>
<td>11,831</td>
<td>33.52%</td>
</tr>
<tr>
<td>2021</td>
<td>4,100</td>
<td>4,176</td>
<td>(76)</td>
<td>12,212</td>
<td>34.20%</td>
</tr>
<tr>
<td>2022</td>
<td>4,035</td>
<td>4,035</td>
<td>-</td>
<td>11,362</td>
<td>35.51%</td>
</tr>
</tbody>
</table>

* Includes contributions transferred from the Unallocated Income Reserve
** Payroll is pay provided in connection with the valuation as of December 31, of the applicable year.

These schedules are intended to show information for ten years, additional information will be displayed as it becomes available.

### Schedule of Investment Returns

<table>
<thead>
<tr>
<th></th>
<th>CERS</th>
<th>CFPF</th>
</tr>
</thead>
<tbody>
<tr>
<td>2014</td>
<td>6.90%</td>
<td>6.88%</td>
</tr>
<tr>
<td>2015</td>
<td>-0.20%</td>
<td>-0.12%</td>
</tr>
<tr>
<td>2016</td>
<td>8.42%</td>
<td>8.43%</td>
</tr>
<tr>
<td>2017</td>
<td>16.68%</td>
<td>16.80%</td>
</tr>
<tr>
<td>2018</td>
<td>-4.30%</td>
<td>-4.19%</td>
</tr>
<tr>
<td>2019</td>
<td>20.11%</td>
<td>19.68%</td>
</tr>
<tr>
<td>2020</td>
<td>12.76%</td>
<td>12.64%</td>
</tr>
<tr>
<td>2021</td>
<td>14.21%</td>
<td>14.26%</td>
</tr>
<tr>
<td>2022</td>
<td>14.10%</td>
<td>14.17%</td>
</tr>
</tbody>
</table>

### Notes to Schedule

**Valuation Date**
Actuarially determined contribution amounts are calculated as of December 31 of each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported.

**Methods and Assumptions Used to Determine Contributions for the Fiscal Year Ending December 31, 2022**

- **Actuarial Cost Method**: Entry-Age Normal
- **Amortization Method**: Level Dollar, Closed
- **Remaining Amortization Period**: 17 Years
- **Asset Valuation Method**: 5-Year smoothed market
- **Inflation**: 4.25%
- **Salary Increases**: 4.25% to 9.25% (CERS) 8.75% (CFPF) including inflation.
- **Investment Rate of Return**: 7.30% net of expenses
- **Retirement Age**: Experience-based table of rates that are specific to the type of eligibility condition. Last updated for the 2012 valuation pursuant to an experience study of the period 2007-2011.
- **Mortality**: RP-2000 Combined Healthy Mortality table projected 2020 using Projection Scale BB was used for both men and women with 100% of the table rates used for both men and women.
- **Other Information**: Assumption changes as a result of an experience study for the period January 1, 2016-December 2020 have been adopted by the Retirement System for use of beginning with the December 31, 2021 valuation. These assumptions reflected in the December 31, 2021 Total Pension Liability shown in this report.
### Schedules of Changes in the Employer’s Net OPEB Liabilities (Assets)

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Total OPEB Liability</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Service Cost</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
</tr>
<tr>
<td>Interest on the total OPEB Liability</td>
<td>31,485</td>
<td>35,375</td>
<td>59,174</td>
<td>125,926</td>
<td>148,241</td>
<td>123,986</td>
</tr>
<tr>
<td>Benefit Changes</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>2,565</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Actual versus expected experience</td>
<td>(365,085)</td>
<td>55,333</td>
<td>(304,644)</td>
<td>(1,027,562)</td>
<td>(639,812)</td>
<td>(364,194)</td>
</tr>
<tr>
<td>Benefit Payments</td>
<td>(240,437)</td>
<td>(314,655)</td>
<td>(386,671)</td>
<td>(501,667)</td>
<td>(619,906)</td>
<td>(1,055,768)</td>
</tr>
<tr>
<td><strong>Net Change in Total OPEB Liability</strong></td>
<td>(574,037)</td>
<td>(209,984)</td>
<td>(615,586)</td>
<td>(1,299,925)</td>
<td>(1,143,483)</td>
<td>(1,431,952)</td>
</tr>
<tr>
<td><strong>Total OPEB Liability - Beginning</strong></td>
<td>1,519,562</td>
<td>1,729,546</td>
<td>2,345,132</td>
<td>3,645,057</td>
<td>4,788,540</td>
<td>6,220,492</td>
</tr>
<tr>
<td><strong>Total OPEB Liability - Ending (a)</strong></td>
<td>$ 945,525</td>
<td>$ 1,519,562</td>
<td>$ 1,729,546</td>
<td>$ 2,345,132</td>
<td>$ 3,645,057</td>
<td>$ 4,788,540</td>
</tr>
<tr>
<td><strong>Plan Fiduciary Net Position</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Employer Contributions</td>
<td>$ 80</td>
<td>$ 110</td>
<td>$ 227</td>
<td>$ 339</td>
<td>-</td>
<td>$ 301,178</td>
</tr>
<tr>
<td>Employee Contributions</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>OPEB Plan Net Investment Income</td>
<td>(57,277)</td>
<td>(7,631)</td>
<td>77,362</td>
<td>138,246</td>
<td>71,934</td>
<td>13,111</td>
</tr>
<tr>
<td>Employer Paid Benefit Payments</td>
<td>(240,437)</td>
<td>(314,655)</td>
<td>(386,671)</td>
<td>(501,668)</td>
<td>(619,906)</td>
<td>(1,055,768)</td>
</tr>
<tr>
<td>Other</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>6,220,492</td>
</tr>
<tr>
<td><strong>Net Change in Plan Fiduciary Net Position</strong></td>
<td>(297,634)</td>
<td>(322,176)</td>
<td>(309,082)</td>
<td>(363,083)</td>
<td>(547,972)</td>
<td>(1,055,768)</td>
</tr>
<tr>
<td><strong>Plan Fiduciary Net Position - Beginning</strong></td>
<td>3,936,700</td>
<td>4,258,876</td>
<td>4,567,958</td>
<td>4,931,041</td>
<td>5,479,013</td>
<td>-</td>
</tr>
<tr>
<td><strong>Plan Fiduciary Net Position - Ending (b)</strong></td>
<td>$ 3,639,066</td>
<td>$ 3,936,700</td>
<td>$ 4,258,876</td>
<td>$ 4,567,958</td>
<td>$ 4,931,041</td>
<td>$ 5,479,013</td>
</tr>
<tr>
<td><strong>Net OPEB Liability (Asset) - Ending (a) - (b)</strong></td>
<td>$(2,693,541)</td>
<td>$(2,417,138)</td>
<td>$(2,529,330)</td>
<td>$(2,222,826)</td>
<td>$(1,285,984)</td>
<td>$(690,473)</td>
</tr>
<tr>
<td><strong>Plan Fiduciary Net Position as a Percentage of Total OPEB Liability (Asset)</strong></td>
<td>384.87%</td>
<td>259.07%</td>
<td>246.24%</td>
<td>194.78%</td>
<td>135.28%</td>
<td>114.42%</td>
</tr>
</tbody>
</table>

* GASB Statement No. 74/75 was implemented for the fiscal year ended December 31, 2017 and does not require retroactive implementation.

These schedules are intended to show information for ten years, additional information will be displayed as it becomes available.
## Schedules of Employer OPEB Contributions

<table>
<thead>
<tr>
<th>Year Ended December 31</th>
<th>Actuarially Determined Contribution</th>
<th>Actual Contribution*</th>
<th>Contribution Deficiency (Excess)</th>
<th>Covered Payroll</th>
<th>Actual Contribution as a % of Covered Payroll</th>
</tr>
</thead>
<tbody>
<tr>
<td>City’s OPEB Plan</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2022</td>
<td>$ -</td>
<td>$ -</td>
<td>$ -</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2021</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2020</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2019</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2018</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>N/A</td>
<td>N/A</td>
</tr>
<tr>
<td>2017</td>
<td>-</td>
<td>301,178</td>
<td>(301,178)</td>
<td>N/A</td>
<td>N/A</td>
</tr>
</tbody>
</table>

*Includes contributions and paid outside of the trust

These schedules are intended to show information for ten years, additional information will be displayed as it becomes available.

### Notes to Schedule

#### Valuation Date
Actuarially determined contribution amounts are calculated as of December 31 of each year, which is 12 months prior to the beginning of the fiscal year in which contributions are reported. As the plan is fully funded, no actuarial contributions are required. The amortization method shown below is illustrative if contributions are required.

#### Methods and Assumptions Used to Determine Contributions for the Fiscal Year Ending December 31, 2022

- **Valuation Date**: December 31, 2018
- **Actuarial Cost Method**: Entry-Age Normal
- **Amortization Method**: Level Dollar
- **Asset Valuation Method**: Market Value of Assets
- **Salary Increases**: N/A - No active employees
- **Investment Rate of Return**: 2.25% net of OPEB plan investment expense
- **Retirement Age**: Experience-based table of rates that are specific to the type of eligibility condition.
- **Mortality**: RP-2000 Combined Healthy Mortality table projected 2020 using Projection Scale BB was used for both men and women
- **Health Care Trend Rates**: Initial trend of 8.00% gradually decrease to an ultimate trend of 4.25% in 10 years.
- **Aging Factors**: Based on the 2013 SOA Study "Health Care Costs - From Birth to Death"
- **Other Information**: The mortality and medical/Rx trend assumptions have been updated and are reflected in the December 31, 2022 Total OPEB Liability shown in this report. The mortality tables are described in the attachment to this document.