

Required Supplementary Information

Consists of the following:

- Schedule of Changes in Net Pension Liability and Related Ratios During the Measurement Period
- Schedule of Plan Contributions
- Other Post-Employment Benefits (OPEB) Schedule of Changes in Total OPEB Liability and Related Ratio

City of Riverside
Required Supplementary Information - Unaudited

Schedule of Changes in Net Pension Liability and Related Ratios During the
Measurement Period (Thousands)
Last 10 Years*

	6/30/2017		6/30/2016		6/30/2015		6/30/2014	
	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety
TOTAL PENSION LIABILITY								
Service Cost	\$ 24,766	\$ 21,373	\$ 22,189	\$ 18,144	\$ 22,228	\$ 18,187	\$ 23,320	\$ 18,818
Interest	92,725	70,337	90,913	67,513	87,436	64,815	84,965	62,249
Changes of Assumptions	79,037	59,768	-	-	(21,782)	(16,117)	-	-
Difference Between Expected and Actual Experience	(26,068)	(18)	(8,417)	(4,373)	(23,548)	(6,835)	-	-
Benefit Payments, Including Refunds and Employee Contribution	(60,108)	(47,009)	(57,702)	(44,609)	(53,853)	(42,076)	(50,770)	(38,981)
Net Change in Total Pension Liability	\$ 110,352	\$ 104,451	\$ 46,983	\$ 36,675	\$ 10,481	\$ 17,974	\$ 57,515	\$ 42,086
Total Pension Liability - Beginning	1,261,562	936,802	1,214,579	900,127	1,204,098	882,153	1,146,583	840,067
Total Pension Liability - Ending (a)	\$ 1,371,914	\$ 1,041,253	\$ 1,261,562	\$ 936,802	\$ 1,214,579	\$ 900,127	\$ 1,204,098	\$ 882,153
PLAN FIDUCIARY NET POSITION								
Contributions - Employer	\$ 30,477	\$ 26,775	\$ 29,426	\$ 26,483	\$ 25,996	\$ 23,384	\$ 27,583	\$ 23,156
Contributions - Employee	6,115	2,449	5,187	1,837	4,380	924	2,294	365
Net Investment Income	104,771	76,844	4,958	3,478	21,671	15,632	145,843	107,032
Benefit Payments, Including Refunds and Employee Contribution	(60,108)	(47,009)	(57,702)	(44,609)	(53,853)	(42,076)	(50,770)	(38,981)
Administrative and Other Expenses	(1,290)	(1,146)	(594)	(428)	(1,056)	(816)	-	-
Net Change in Fiduciary Net Position	\$ 79,965	\$ 57,913	\$ (18,725)	\$ (13,239)	\$ (2,862)	\$ (2,952)	\$ 124,950	\$ 91,572
Plan Fiduciary Net Position - Beginning	952,062	695,450	970,787	708,689	973,649	711,641	848,699	620,069
Plan Fiduciary Net Position - Ending (b)	1,032,027	753,363	952,062	695,450	970,787	708,689	973,649	711,641
Plan Net Pension Liability Ending (a)-(b)	\$ 339,887	\$ 287,890	\$ 309,500	\$ 241,352	\$ 243,792	\$ 191,438	\$ 230,449	\$ 170,512
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.23%	72.35%	75.47%	74.24%	79.93%	78.73%	80.86%	80.67%
Total - Employee Payroll	\$ 116,465	\$ 68,459	\$ 114,521	\$ 64,778	\$ 113,850	\$ 64,648	\$ 113,869	\$ 64,715
Net Pension Liability as a Percentage of Total - Employee Payroll	291.84%	420.53%	270.26%	372.58%	214.13%	296.12%	202.38%	263.48%

* - Historical information is required only for measurement periods where GASB 68 is applicable.

Notes to Schedule:

Benefit Changes: The figures above do not include any liability impact that may have resulted from plan changes which occurred after June 30, 2016. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit also know as Golden Handshakes.

Changes of Assumptions: In 2017, the accounting discount rate reduced from 7.65% to 7.15%. In 2016, there were no changes. In 2015, amounts reported reflected an adjustment of the discount rate from 7.5% (net of administrative expenses) to 7.65% (without a reduction for pension plan administrative expenses). In 2014, amounts reported were based on the 7.5% discount rate.

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Schedule of Plan Contributions (Thousands)

Last 10 Years *

	2017-18 *		2016-17 *		2015-16 *		2014-15 *	
	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety	Miscellaneous	Safety
Actuarially Determined Contribution	\$26,955	\$23,076	\$24,885	\$21,886	\$21,063	\$ 18,452	\$ 20,505	\$ 17,341
Contributions in Relation to the Actuarially Determined Contribution	(30,477)	(26,775)	(29,426)	(26,483)	(25,997)	(23,384)	(27,584)	(23,156)
Contribution Excess	<u>\$ (3,522)</u>	<u>\$ (3,699)</u>	<u>\$ (4,541)</u>	<u>\$ (4,597)</u>	<u>\$ (4,934)</u>	<u>\$ (4,932)</u>	<u>\$ (7,079)</u>	<u>\$ (5,815)</u>
Total Covered Payroll	\$121,957	\$68,251	\$116,465	\$68,459	\$114,521	\$64,778	\$113,850	\$64,648
Contributions as a Percentage of Total - Covered Payroll	22.10%	33.81%	21.37%	31.97%	18.39%	28.48%	18.01%	26.82%

Notes to Schedule

The actuarial methods and assumptions used to set the actuarially determined contributions for Fiscal Year 2016-17 were from the June 30, 2014 public agency valuations.

Actuarial Cost Method
Amortization Method/Period
Asset Valuation Method
Inflation
Salary increases
Payroll Growth
Investment rate of return

Entry Age Normal
Level Percent of Payroll
Market Value of Asset
2.75%
Varies by Entry Age and Service
3.00%
7.50% Net of Pension Plan Investment and Administrative Expenses; includes Inflation

Retirement age

The probabilities of Retirement are based on the 2014 CalPERS Experience Study for the period 1997 to 2011.

Mortality

The probabilities of mortality are based on the 2014 CalPERS Experience Study for the period 1997 to 2011. Pre-retirement and Post-retirement mortality rates include 20 years of projected mortality improvement using Scale BB published by the Society of Actuaries.

* - Historical information is required only for measurement periods where GASB 68 is applicable.

Other Information:

For changes to previous year's information, refer to past GASB 68 reports.

City of Riverside
Required Supplementary Information - Unaudited
Schedule of Changes in Total OPEB Liability and Related Ratio

	2018
	2017
Reporting period June 30,	
Measurement period June 30,	
Beginning Total OPEB Liability	<u>\$ 36,542</u>
Service Cost	2,554
Interest	1,090
Changes in Assumptions	(1,668)
Benefit of Implied Subsidy Payments	<u>(1,732)</u>
Net Changes	<u>244</u>
Ending Total OPEB Liability	<u>\$ 36,786</u>
Covered - Employee Payroll	\$ 170,858
Total OPEB Liability as Percentage of Covered Employee Payroll	21.53%