

Employer
Employer Code

APPLING BOE
60112_60113

**Required Disclosures and Supplementary Information
For Employer's Fiscal Year Ended June 30, 2020 Financial Statements
Related to Participation in the School OPEB Fund
(June 30, 2019 Measurement Date)**

Contributions made during the measurement period: \$ 1,165,376 (g)

Other Post-Employment Benefits (OPEB) Liabilities, OPEB Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

Employer's proportionate share of net OPEB liability	26,554,959
Employer's proportion of collective net OPEB liability	0.216384%
Increase/(decrease) from proportion measured as of June 30, 2019	(0.002541)%
Employer's recognized OPEB expense	331,073

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	0	2,888,903
Changes of assumptions	922,202	3,743,410
Net difference between projected and actual earnings on OPEB plan investments	57,829	0
Changes in proportion and differences between employer contributions and proportionate share of contributions	0	1,291,719
Employer contributions subsequent to the measurement date	* (j)	0
Total	*	7,924,032

*Enter FY 2020 employer contributions and add for total Deferred Outflows of Resources. Note: this information will be provided at a future date (after year end and before August 15th).

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

Year 1	(1,569,068)
Year 2	(1,569,068)
Year 3	(1,571,290)
Year 4	(1,354,978)
Year 5	(723,761)
Year 6	(155,836)
Thereafter	0

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Sensitivity of the Employer’s proportionate share of the collective net OPEB liability to changes in the discount rate:

	1% Decrease (2.58%)	Current Discount Rate (3.58%)	1% Increase (4.58%)
Employer’s proportionate share of the collective net OPEB liability	30,865,628	26,554,959	23,048,425

Sensitivity of the Employer’s proportionate share of the collective net OPEB liability to changes in the healthcare cost trend rate:

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Employer’s proportionate share of the collective net OPEB liability	22,369,740	26,554,959	31,870,506

Schedule of Proportionate Share of the Net OPEB Liability

	<u>2020</u>
Employer’s proportion of the net OPEB liability	0.216384%
Employer’s proportionate share of the net OPEB liability	26,554,959
Employer’s covered-employee payroll during the measurement period	X,XXX
Employer’s proportionate share of the net OPEB liability as a percentage of its covered-employee payroll	X.XX%
Plan fiduciary net position as a percentage of the total OPEB liability	4.63%

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Additional Information

	<u>6/30/2018</u>	<u>6/30/2019</u>
Collective deferred outflows of resources	17,196,154	452,912,616
Collective deferred inflows of resources	2,442,178,636	3,065,066,671
Collective net OPEB liability	12,709,693,115	12,272,145,483
Employer's proportion	0.218925%	0.216384%
Collective OPEB expense for the measurement period ended June 30, 2019:		288,193,141
The average of the expected remaining service:		6.48

In addition, the following are associated with the Employer's fiscal year ended June 30, 2020:

- Employer contributions:
 - July 1, 2018 to June 30, 2019: \$ 1,165,376 (reported as a deferred outflow of resources at June 30, 2019, as required by paragraph 68 of Statement 75)
 - July 1, 2019 to June 30, 2020: \$ X,XXX (contributions subsequent to the measurement date of the collective net OPEB liability and before the end of the Employer's reporting period)
- Beginning deferred outflows of resources for changes in proportion and contributions in prior measurement periods (paragraphs 64 and 65 of Statement 75): \$ 0
 - Amount to be recognized as an increase in the Employer's OPEB expense for the measurement period ended June 30, 2019: \$ 0 (i)
- Beginning deferred inflows of resources for changes in proportion and contributions in prior measurement periods (paragraphs 64 and 65 of Statement 75): \$ 1,199,675
 - Amount to be recognized as a reduction of the Employer's OPEB expense for the measurement period ended June 30, 2019: \$ 233,178 (h)

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	Proportionate Share at 6/30/2018 (a)	Proportionate Share at 6/30/2019 (b)	Change in Proportionate Share of	
			Debit Balances (b) – (a)	Credit Balances (b) – (a)
Deferred outflows of resources	37,647	980,031	942,384 (a)	
Deferred inflows of resources	5,346,539	6,632,313		1,285,774 (d)
Net OPEB liability	27,824,696	26,554,959		(1,269,737) (f)
Proportionate share of collective OPEB expense:				623,604 (b)

	Collective Amount at 6/30/2018	Proportionate Share at 0.218925% (a)	Proportionate Share at 0.216384% (b)	Change in Proportionate Share of	
				Debit Balances (b) – (a)	Credit Balances (b) – (a)
Deferred outflows of resources	17,196,154	37,647	37,209	(438)	
Deferred inflows of resources	2,442,178,636	5,346,539	5,284,479		(62,060)
Net OPEB liability	12,709,693,115	27,824,696	27,501,743		(322,953)
Total of changes in the Employer's beginning reported balances				(438)	(385,013)
Amount to be recognized for the net effect of the change in the Employer's proportion on beginning reported balances				(384,575)	
Total of amounts recognized for the change in the Employer's proportion				(384,575)	(384,575)

	Deferred Inflows of Resources	OPEB Expense
Change in proportion	325,222 (e)	(59,353) (c)
Contributions during the measurement period	0	0
Net amount recognized	325,222	(59,353)

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Journal Entries
For Employer's Fiscal Year Ended June 30, 2020 (June 30, 2019 Measurement Date)

	<u>DR</u>	<u>CR</u>
Deferred outflows of resources – proportionate share of collective deferred outflows of resources (a)	942,384	
OPEB expense – proportionate share of collective OPEB expense (b)	623,604	
OPEB expense – current year change in proportionate share (c)		59,353
Deferred inflows of resources - proportionate share of collective deferred inflows of resources (d)		1,285,774
Deferred Inflows of Resources – paragraph 64 and 65 (e)		325,222
Proportionate share of collective net OPEB liability (f)	1,269,737	
Deferred outflows of resources – Employer contributions 7/1/2018 – 6/30/2019 (g)		<u>1,165,376</u>
To record current year activity	<u>2,835,725</u>	<u>2,835,725</u>
Deferred inflows of resources – paragraph 64 and 65 (h)	233,178	
Deferred outflows of resources – paragraph 64 and 65 (i)		0
OPEB expense		233,178
To record OPEB expense for paragraphs 64 and 65 deferred balances arising in prior measurement period		
Deferred outflows of resources – Employer contributions 7/1/2019 – 6/30/2020 (j)	x,xxx	
OPEB expense (j)		x,xxx
To record deferred outflows of resources for contributions subsequent to measurement date		