

Plans Funded Status (June 30, 2014)

<u>Present Value of Projected Benefits</u>	<u>Plans Market Value of Assets</u>	<u>Unfunded Liability</u>	<u>Funded Ratio</u>
\$34,971,005	\$27,685,833	\$7,285,172	79.2% (S)
\$815,978	\$648,806	\$167,172	79.5% (M)

Allocation of Plan's Share of Pool's Experience/Assumption Change – Safety

1. Plan's Accrued Liability	\$34,971,005
2. Projected UAL balance at 6/30/14	\$8,040,406
3. Pool's Accrued Liability	\$17,648,059,055
4. Sum of Pool's Individual Plan UAL Balances	\$4,078,457,144
5. Pool's 2013/14 Investment & Asset (Gain)/Loss	\$(1,230,598,112)
6. Pool's 2013/14 Other (Gain)/Loss	\$15,647,325
7. Plan's Share of Pool's Asset (Gain)/Loss	\$(2,442,278)
8. Plan's Share of Pool's Other (Gain)/Loss	\$31,060
9. Plan's New (Gain)/Loss as of 6/30/2014	\$(2,411,218)
10. Increase in Pool's Accrued Liability due to change in Assumptions	\$835,689,506
11. Plan's Share of Pool's Change in Assumptions	\$1,655,984

Development of the Plan's Share of Pool's Market Value of Assets (MVA) - Safety

1. Plan's Accrued Liability	\$34,971,055
2. Plan's Unfunded Accrued Liability (UAL)	\$7,285,172
3. Plan's Share of Pool's MVA (1) – (2)	\$27,685,833

Hypothetical Termination Liability

<u>Valuation Date</u>	<u>Hypothetical Termination Liability @ 2%</u>	<u>Market Value of Assets (MVA)</u>	<u>Unfunded Termination Liability @ 2%</u>	<u>Unfunded Termination Liability @ 3.75%</u>
06/30/2014 (S)	\$73,745,625	\$27,685,833	\$46,059,792	\$28,369,747
06/30/2014 (M)	\$1,568,388	\$648,806	\$919,582	\$610,207

Required Employer Contribution for Fiscal-Year 2016-17

Safety Plan

Employer Normal Cost Rate -	0%
Monthly Employer Dollar UAL Payment -	\$41,231,09
*Annual Lump Sum Prepayment Option -	\$477,202

Miscellaneous Plan

Employer Normal Cost Rate -	0%
Monthly Employer Dollar UAL Payment -	\$951.32
*Annual Lump Sum Prepayment Option -	\$11,010

*The Plan's payment on an amortization basis contribution amount for FY 2016/17 will be billed as a level dollar amount monthly over the course of the year. The District can prepay the entire Annual Lump Sum Pre-Payment toward its UAL in full before July 31. By pre-paying the District would save approximately \$17,571.08 (Safety), and \$405.84 (Miscellaneous) for FY16/17.