

**REQUIRED SUPPLEMENTARY
INFORMATION**

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS DURING THE
MEASUREMENT PERIOD**
(Dollar amounts in thousands)

County Miscellaneous, Agent Multiple Employer Plan

Measurement Period	2016-17 ⁽¹⁾	2015-16 ⁽¹⁾	2014-15 ⁽¹⁾	2013-14 ⁽¹⁾
Total pension liability				
Service cost	\$ 211,842	\$ 175,662	\$ 162,257	\$ 158,164
Interest on total pension liability	501,855	457,630	418,860	377,221
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	151,001	141,472	15,756	-
Changes of assumptions	450,226	-	(109,320)	-
Benefit payments, including refunds of employee contributions	(259,302)	(234,668)	(217,701)	(195,420)
Net change in total pension liability	<u>1,055,622</u>	<u>540,096</u>	<u>269,852</u>	<u>339,965</u>
Total pension liability - beginning	<u>6,198,152</u>	<u>5,658,056</u>	<u>5,388,204</u>	<u>5,048,239</u>
Total pension liability - ending (a)	<u>\$ 7,253,774</u>	<u>\$ 6,198,152</u>	<u>\$ 5,658,056</u>	<u>\$ 5,388,204</u>
Plan fiduciary net position				
Contributions - employer	\$ 164,307	\$ 157,639	\$ 98,867	\$ 134,673
Contributions - employee	87,201	82,884	76,078	69,872
Net investment income	540,579	24,832	104,069	666,911
Benefit payments, including refunds of employee contributions	(259,302)	(234,668)	(217,701)	(195,420)
Administrative expense	(7,122)	(2,894)	(5,345)	-
Net change in plan fiduciary net position	<u>525,663</u>	<u>27,793</u>	<u>55,968</u>	<u>676,036</u>
Plan fiduciary net position - beginning	<u>4,564,796</u>	<u>4,537,003</u>	<u>4,481,035</u>	<u>3,804,999</u>
Plan fiduciary net position - ending (b)	<u>\$ 5,090,459</u>	<u>\$ 4,564,796</u>	<u>\$ 4,537,003</u>	<u>\$ 4,481,035</u>
Plan's net pension liability - ending (a) - (b)	<u>\$ 2,163,315</u>	<u>\$ 1,633,356</u>	<u>\$ 1,121,053</u>	<u>\$ 907,169</u>
Plan fiduciary net position as a percentage of the total pension liability	70.2%	73.6%	80.2%	83.2%
Covered payroll ⁽²⁾	\$ 1,056,636	\$ 1,010,690	\$ 909,644	\$ 842,865
Plan's net pension liability as a percentage of covered payroll	204.7%	161.6%	123.2%	107.6%

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⁽²⁾ Covered payroll represents compensation on which contributions to a pension plan are based in accordance with GASB Statement No. 82, *Pension Issues - An Amendment of GASB Statements No. 67, No. 68, and No. 73*.

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS DURING THE
MEASUREMENT PERIOD (Continued)**
(Dollar amounts in thousands)

County Safety, Agent Multiple Employer Plan

Measurement Period	2016-17 ⁽¹⁾	2015-16 ⁽¹⁾	2014-15 ⁽¹⁾	2013-14 ⁽¹⁾
Total pension liability				
Service cost	\$ 101,987	\$ 86,039	\$ 80,457	\$ 77,706
Interest on total pension liability	229,003	212,548	195,332	181,393
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	13,324	47,893	22,825	-
Changes of assumptions	215,024	-	(53,617)	-
Benefit payments, including refunds of employee contributions	(115,929)	(105,002)	(97,869)	(91,921)
Net change in total pension liability	<u>443,409</u>	<u>241,478</u>	<u>147,128</u>	<u>167,178</u>
Total pension liability - beginning	<u>2,981,468</u>	<u>2,739,990</u>	<u>2,592,862</u>	<u>2,425,684</u>
Total pension liability - ending (a)	<u>\$ 3,424,877</u>	<u>\$ 2,981,468</u>	<u>\$ 2,739,990</u>	<u>\$ 2,592,862</u>
Plan fiduciary net position				
Contributions - employer	\$ 85,091	\$ 76,363	\$ 65,364	\$ 72,947
Contributions - employee	33,623	32,073	30,313	28,396
Net investment income	243,597	10,790	46,730	312,502
Benefit payments, including refunds of employee contributions	(115,929)	(105,002)	(97,869)	(91,921)
Administrative expense	(3,184)	(1,306)	(2,398)	-
Net change in plan fiduciary net position	<u>243,198</u>	<u>12,918</u>	<u>42,140</u>	<u>321,924</u>
Plan fiduciary net position - beginning	<u>2,156,829</u>	<u>2,143,911</u>	<u>2,101,771</u>	<u>1,779,847</u>
Plan fiduciary net position - ending (b)	<u>\$ 2,400,027</u>	<u>\$ 2,156,829</u>	<u>\$ 2,143,911</u>	<u>\$ 2,101,771</u>
Plan's net pension liability - ending (a) - (b)	<u>\$ 1,024,850</u>	<u>\$ 824,639</u>	<u>\$ 596,079</u>	<u>\$ 491,091</u>
Plan fiduciary net position as a percentage of the total pension liability	70.1%	72.3%	78.2%	81.1%
Covered payroll ⁽²⁾	\$ 340,897	\$ 341,419	\$ 320,550	\$ 279,508
Plan's net pension liability as a percentage of covered payroll	300.6%	241.5%	186.0%	175.7%

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⁽²⁾ Covered payroll represents compensation on which contributions to a pension plan are based in accordance with GASB Statement No. 82, *Pension Issues - An Amendment of GASB Statements No. 67, No. 68, and No. 73*.

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS DURING THE
MEASUREMENT PERIOD (Continued)**

(Dollar amounts in thousands)

Flood Control Miscellaneous, Agent Multiple Employer Plan

Measurement Period	2016-17 ⁽¹⁾	2015-16 ⁽¹⁾	2014-15 ⁽¹⁾	2013-14 ⁽¹⁾
Total pension liability				
Service cost	\$ 3,196	\$ 2,736	\$ 2,606	\$ 2,659
Interest on total pension liability	13,182	12,356	11,562	10,889
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	4,317	3,136	1,641	-
Changes of assumptions	11,057	-	(2,831)	-
Benefit payments, including refunds of employee contributions	(8,387)	(7,290)	(6,729)	(6,007)
Net change in total pension liability	23,365	10,938	6,249	7,541
Total pension liability - beginning	171,582	160,644	154,395	146,854
Total pension liability - ending (a)	\$ 194,947	\$ 171,582	\$ 160,644	\$ 154,395
Plan fiduciary net position				
Contributions - employer	\$ 3,899	\$ 3,445	\$ 2,918	\$ 2,793
Contributions - employee	1,343	1,356	1,276	1,394
Net investment income	12,842	666	2,660	17,670
Benefit payments, including refunds of employee contributions	(8,387)	(7,290)	(6,729)	(6,007)
Administrative expense	(171)	(73)	(133)	-
Net change in plan fiduciary net position	9,526	(1,896)	(8)	15,850
Plan fiduciary net position - beginning	116,480	118,376	118,384	102,534
Plan fiduciary net position - ending (b)	\$ 126,006	\$ 116,480	\$ 118,376	\$ 118,384
Plan's net pension liability - ending (a) - (b)	\$ 68,941	\$ 55,102	\$ 42,268	\$ 36,011
Plan fiduciary net position as a percentage of the total pension liability	64.6%	67.9%	73.7%	76.7%
Covered payroll ⁽²⁾	\$ 17,428	\$ 16,643	\$ 15,838	\$ 15,385
Plan's net pension liability as a percentage of covered payroll	395.6%	331.1%	266.9%	234.1%

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⁽²⁾ Covered payroll represents compensation on which contributions to a pension plan are based in accordance with GASB Statement No. 82, *Pension Issues - An Amendment of GASB Statements No. 67, No. 68, and No. 73*.

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, 2014. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes of assumptions: In the measurement period ended June 30, 2017, the discount rate was reduced from 7.65 percent to 7.15 percent.

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

SCHEDULE OF PLAN CONTRIBUTIONS
(Dollar amounts in thousands)

County Miscellaneous, Agent Multiple Employer Plan

Fiscal year	2017-18*	2016-17*	2015-16*	2014-15*
Actuarially determined contribution	\$ 184,572	\$ 160,437	\$ 143,300	\$ 126,838
Contributions in relation to the actuarially determined contribution	(182,070)	(178,196)	(159,154)	(132,619)
Contribution deficiency (excess)	<u>\$ 2,503</u>	<u>\$ (17,759)</u>	<u>\$ (15,854)</u>	<u>\$ (5,781)</u>
Covered payroll **	\$ 78,438	\$ 1,056,636	\$ 1,010,690	\$ 909,644
Contributions as a percentage of covered payroll	232.1%	16.9%	15.7%	14.6%

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** Covered payroll represents compensation on which contributions to a pension plan are based in accordance with GASB Statement No. 82, *Pension Issues - An Amendment of GASB Statements No. 67, No. 68, and No. 73*.

County Safety, Agent Multiple Employer Plan

Fiscal year	2017-18*	2016-17*	2015-16*	2014-15*
Actuarially determined contribution	\$ 98,314	\$ 85,699	\$ 69,936	\$ 62,624
Contributions in relation to the actuarially determined contribution	(91,224)	(91,330)	(83,166)	(71,228)
Contribution deficiency (excess)	<u>\$ 7,090</u>	<u>\$ (5,631)</u>	<u>\$ (13,230)</u>	<u>\$ (8,604)</u>
Covered payroll **	\$ 29,871	\$ 340,897	\$ 341,419	\$ 320,550
Contributions as a percentage of covered payroll	305.4%	26.8%	24.4%	22.2%

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** Covered payroll represents compensation on which contributions to a pension plan are based in accordance with GASB Statement No. 82, *Pension Issues - An Amendment of GASB Statements No. 67, No. 68, and No. 73*.

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

SCHEDULE OF PLAN CONTRIBUTIONS (Continued)
(Dollar amounts in thousands)

Flood Control Miscellaneous, Agent Multiple Employer Plan

Fiscal year	2017-18*	2016-17*	2015-16*	2014-15*
Actuarially determined contribution	\$ 4,252	\$ 3,896	\$ 3,442	\$ 2,918
Contributions in relation to the actuarially determined contribution	(4,252)	(3,896)	(3,442)	(2,918)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Covered payroll **	\$ 17,545	\$ 17,428	\$ 16,643	\$ 15,838
Contributions as a percentage of covered payroll	24.2%	22.4%	20.7%	18.4%

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** Covered payroll represents compensation on which contributions to a pension plan are based in accordance with GASB Statement No. 82, *Pension Issues - An Amendment of GASB Statements No. 67, No. 68, and No. 73*.

Notes to Schedule

The actuarial methods and assumptions used to set the actuarially determined contributions for fiscal year 2017-18 were derived from the June 30, 2016 funding valuation report.

	<u>County Miscellaneous</u>	<u>County Safety</u>	<u>Flood Control Miscellaneous</u>
Actuarial cost method	Entry Age Normal	Entry Age Normal	Entry Age Normal
Amortization method	Level Percent of Payroll	Level Percent of Payroll	Level Percent of Payroll
Remaining amortization period	25 Years as of the Valuation Date	25 Years as of the Valuation Date	25 Years as of the Valuation Date
Asset valuation method	Market Value of Assets	Market Value of Assets	Market Value of Assets
Inflation	2.75%	2.75%	2.75%
Salary increases	Varies by Entry Age and Service	Varies by Entry Age and Service	Varies by Entry Age and Service
Payroll growth	3.0%	3.0%	3.0%
Investment rate of return*	7.15%	7.15%	7.15%

The Retirement Age is determined by the probabilities of retirement which are based on the 2014 CalPERS Experience Study for the period from 1997 to 2011.

The Mortality is based on the 2014 CalPERS Experience Study for the period from 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.

* Net of pension plan investment and administrative expenses; includes inflation.

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

**SCHEDULE OF THE PLAN'S PROPORTIONATE SHARE OF THE NET PENSION LIABILITY AND
RELATED RATIOS**

As of the Measurement Date
(Dollar amounts in thousands)

Park District Miscellaneous, Cost Sharing Multiple Employer Plan

Measurement Period	2016-17 ⁽¹⁾	2015-16 ⁽¹⁾	2014-15 ⁽¹⁾	2013-14 ⁽¹⁾
Employer's proportion of the net pension liability (asset)	0.27243%	0.26345%	0.25620%	0.09946%
Employer's proportionate share of the net pension liability (asset) \$	10,739	\$ 9,151	\$ 7,029	\$ 6,189
Employer's covered payroll ⁽²⁾ \$	6,201	\$ 6,791	\$ 5,799	\$ 4,992
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	173.2%	134.8%	121.2%	124.0%
Pension plan's fiduciary net position as a percentage of the total pension liability	75.3%	75.9%	80.2%	81.8%

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Waste Resources Miscellaneous, Cost Sharing Multiple Employer Plan

Measurement Period	2016-17 ⁽¹⁾	2015-16 ⁽¹⁾	2014-15 ⁽¹⁾	2013-14 ⁽¹⁾
Employer's proportion of the net pension liability (asset)	0.35839%	0.35378%	0.35266%	0.13583%
Employer's proportionate share of the net pension liability (asset) \$	14,128	\$ 12,290	\$ 9,675	\$ 8,452
Employer's covered payroll ⁽²⁾ \$	1,981	\$ 2,339	\$ 2,298	\$ 3,082
Employer's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	713.2%	525.4%	421.0%	274.2%
Pension plan's fiduciary net position as a percentage of the total pension liability	72.1%	72.9%	77.4%	79.8%

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COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

SCHEDULE OF PLAN CONTRIBUTIONS
(Dollar amounts in thousands)

Park District Miscellaneous, Cost Sharing Multiple Employer Plan

Fiscal year	2017-18*	2016-17*	2015-16*	2014-15*
Actuarially determined contribution	\$ 1,094	\$ 1,094	\$ 1,062	\$ 950
Contributions in relation to the actuarially determined contribution	(1,094)	(1,094)	(1,062)	(950)
Contribution deficiency (excess)	\$ -	\$ -	\$ -	\$ -
Covered payroll**	\$ 5,415	\$ 6,201	\$ 6,791	\$ 5,799
Contributions as a percentage of covered payroll	20.2%	17.6%	15.6%	16.4%

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Waste Resources Miscellaneous, Cost Sharing Multiple Employer Plan

Fiscal year	2017-18*	2016-17*	2015-16*	2014-15*
Actuarially determined contribution	\$ 1,020	\$ 905	\$ 863	\$ 623
Contributions in relation to the actuarially determined contribution	(900)	(832)	(411)	(189)
Contribution deficiency (excess)	\$ 120	\$ 73	\$ 452	\$ 434
Covered payroll**	\$ 1,816	\$ 1,981	\$ 2,339	\$ 2,298
Contributions as a percentage of covered payroll	49.6%	42.0%	17.6%	8.2%

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** Covered payroll represents compensation on which contributions to a pension plan are based in accordance with GASB Statement No. 82, *Pension Issues - An Amendment of GASB Statements No. 67, No. 68, and No. 73*.

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, 2014. This applies for voluntary benefit changes as well as any offers of Two Years Additional Service Credit (a.k.a. Golden Handshakes).

Changes of assumptions: In measurement period ended June 30, 2017, the discount rate reduced from 7.65 percent to 7.15 percent.

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

**SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS DURING THE
MEASUREMENT PERIOD**
(Dollar amounts in thousands)

Riverside County – Part-time and Temporary Help Retirement

Measurement Period	2016-17 ⁽¹⁾	2015-16 ⁽¹⁾	2014-15 ⁽¹⁾	2013-14 ⁽¹⁾
Total pension liability				
Service cost	\$ 1,914	\$ 1,718	\$ 1,512	\$ 1,557
Interest cost	2,358	2,186	1,983	1,800
Changes of benefit terms	-	-	-	-
Differences between expected and actual experience	1,457	1,524	795	1,146
Changes of assumptions	(746)	(594)	2,939	-
Benefit payments, including refunds of employee contributions	(1,757)	(1,507)	(1,511)	(1,762)
Net change in total pension liability	<u>3,226</u>	<u>3,327</u>	<u>5,718</u>	<u>2,741</u>
Total pension liability - beginning	<u>38,789</u>	<u>35,462</u>	<u>29,744</u>	<u>27,003</u>
Total pension liability - ending (a)	<u>\$ 42,015</u>	<u>\$ 38,789</u>	<u>\$ 35,462</u>	<u>\$ 29,744</u>
Plan fiduciary net position				
Contributions - employer	\$ 1,341	\$ 668	\$ 607	\$ 956
Contributions - employee	1,674	1,399	1,267	1,394
Net investment income (expense)	4,289	(117)	131	4,437
Benefit payments, including refunds of employee contributions	(1,757)	(1,507)	(1,511)	(1,762)
Administrative expense	(128)	(189)	(217)	(228)
Other	-	-	-	-
Net change in plan fiduciary net position	<u>5,419</u>	<u>254</u>	<u>277</u>	<u>4,797</u>
Plan fiduciary net position - beginning	<u>32,133</u>	<u>31,879</u>	<u>31,602</u>	<u>26,805</u>
Plan fiduciary net position - ending (b)	<u>\$ 37,552</u>	<u>\$ 32,133</u>	<u>\$ 31,879</u>	<u>\$ 31,602</u>
Net pension liability (asset) - ending (a) - (b)	<u>\$ 4,463</u>	<u>\$ 6,656</u>	<u>\$ 3,583</u>	<u>\$ (1,858)</u>
Plan fiduciary net position as a percentage of the total pension liability (asset) - (b)/(a)	89.4%	82.8%	89.9%	106.2%
Covered payroll ⁽²⁾	\$ 44,525	\$ 39,761	\$ 32,963	\$ 29,517
Net pension liability (asset) as a percentage of covered payroll	10.0%	16.7%	10.9%	6.3%

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Notes to Schedule:

Changes of assumptions:

- 1) Update to GASB Statement No. 68 discount rate from 5.92% as of 7/1/2016 to 6.0% as of 7/1/2017 to reflect revised projection of assets and municipal bond index as of 7/1/2017.
- 2) Update to assumed mortality improvement scale from MP-2016 to MP-2017.

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

SCHEDULE OF PLAN CONTRIBUTIONS
(Dollar amounts in thousands)

Riverside County – Part-time and Temporary Help Retirement

Fiscal Year	2017-18*	2016-17*	2015-16*	2014-15*
Actuarially determined contribution	\$ 657	\$ 727	\$ 122	\$ 252
Contributions in relation to the actuarially determined contribution	(773)	(1,365)	(639)	(529)
Contribution deficiency (excess)	<u>\$ (116)</u>	<u>\$ (638)</u>	<u>\$ (517)</u>	<u>\$ (277)</u>
Covered payroll **	\$ 43,357	\$ 44,525	\$ 39,761	\$ 32,963
Contributions as a percentage of covered payroll	-1.8%	3.1%	1.6%	1.6%

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Notes to Schedule

Valuation date: July 1, 2017
Methods and assumptions used to determine contribution rates:
Actuarial cost method: Entry Age Normal
Amortization method: Level-Dollar Projected Payroll
Remaining amortization period: 20 –year Amortization of Unfunded Liability, plus Normal Cost, less expected Employee Contributions
Asset valuation method: Market Value
Inflation: 3.0%
Salary increases: 3.0%
Investment rate of return: 6.0% (net of administrative expense)
Retirement age: 65
Mortality: *Actives*
RP-2006 combined annuitant/non-annuitant mortality table with generational future improvement from 2006 using scale MP-2017.
Full-time Actives (no longer accruing benefits)
Mortality rates are based on the most recent CalPERS mortality table developed in the 1997-2011 CalPERS Experience Study, with generational future improvements from 2008 using scale MP-2017.

Age	30	40	50	60	70	80	90
Male	0.05%	0.08%	0.16%	0.35%	1.77%	5.28%	16.19%
Female	0.03%	0.05%	0.11%	0.22%	1.26%	3.69%	12.33%

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

SCHEDULE OF CHANGES IN NET OPEB LIABILITY AND RELATED RATIOS
(Dollar amounts in thousands)

Agent Multiple Employer Plan Administered Through Trusts

Measurement Period	County		
	Miscellaneous and Safety 2016-17 ⁽¹⁾	Flood Control Miscellaneous 2016-17 ⁽¹⁾	Park District Miscellaneous 2016-17 ⁽¹⁾
Total OPEB liability			
Service cost	\$ 700	\$ 4	\$ 3
Interest cost	3,010	30	8
Changes of benefit terms	-	-	-
Differences between expected and actual experiences	5,814	19	23
Changes of assumptions	3,186	(2)	(2)
Benefit payments	(2,841)	(32)	(8)
Net change in total OPEB liability	9,869	19	24
Total OPEB liability - beginning	42,049	498	116
Total OPEB liability - ending (a)	\$ 51,918	\$ 517	\$ 140
Plan fiduciary net position			
Contributions - employer	\$ 1,909	\$ -	\$ -
Contributions - employee	-	-	-
Net investment income	3,612	23	33
Benefit payments	(2,841)	(32)	(8)
Administrative expense	(17)	-	-
Net change in plan fiduciary net position	2,663	(9)	25
Plan fiduciary net position - beginning	34,116	555	308
Plan fiduciary net position - ending (b)	\$ 36,779	\$ 546	\$ 333
County's net OPEB liability (asset) - ending (a) - (b)	\$ 15,139	\$ (29)	\$ (193)
Plan fiduciary net position as a percentage of the total OPEB liability (asset)	70.8%	105.6%	237.9%
Covered payroll	\$ 1,382,037	\$ 17,428	\$ 6,201
County's net OPEB liability (asset) as a percentage of covered payroll	1.1%	-0.2%	-3.1%

⁽¹⁾ Historical information is required only for measurement periods for which GASB Statement No. 75 is applicable. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the information will be presented for those years for which information is available.

Notes to Schedule:

Changes of assumptions: The mortality improvement was updated from scale MP-2016 to scale MP-2017. For County Misc. and Safety Plan, the discount rate reduced from 7.28 percent to 6.73 percent. The claims table was updated to reflect most recent CalPERS monthly premiums available for 2018. Aging factors are also updated to reflect the most recent CalPERS demographic experience. The medical trend rate was updated to reflect the current long-term expected growth of medical benefits.

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

SCHEDULE OF PLAN CONTRIBUTIONS
(Dollar amounts in thousands)

Agent Multiple Employer Plan Administrated Through Trusts

Fiscal year	County		
	Miscellaneous and Safety 2017-18*	Flood Control Miscellaneous 2017-18*	Park District Miscellaneous 2017-18*
Actuarially determined contribution ⁽¹⁾	\$ 1,288	\$ -	\$ -
Contributions in relation to the actuarially determined contribution	(3,457)	(36)	-
Contribution deficiency (excess)	\$ (2,170)	\$ (36)	\$ -
Covered payroll	\$ 1,390,971	\$ 17,545	\$ 5,683
Contributions as a percentage of covered payroll	0.2%	0.2%	0.0%

⁽¹⁾ No actuarially determined contribution in Flood Control and Park District Miscellaneous plans due to assets being greater than the Present Value of Benefit.

* Historical information is required only for measurement periods for which GASB Statement No. 75 is applicable. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the information will be presented for those years for which information is available.

Notes to Schedule:

Valuation Date: Actuarially determined contribution rates are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.

Methods and assumptions used to determine contribution rates:

	County Miscellaneous and Safety	Flood Control Miscellaneous	Park District Miscellaneous
Actuarial cost method	Entry Age	Entry Age	Entry Age
Amortization method	Level Percent of Payroll	Level Percent of Payroll	Level Percent of Payroll
Amortization period	20 Years as of the Valuation Date	20 Years as of the Valuation Date	20 Years as of the Valuation Date
Asset valuation method	5 Year Asset Smoothing	5 Year Asset Smoothing	5 Year Asset Smoothing
Inflation	2.75%	2.75%	2.75%
Salary increases	3.00%	3.00%	3.00%
Investment rate of return	6.73%	6.12%	7.28%
Retirement Age	Retirement rates developed in the 1997-2011 CalPERS Experience Study		
Mortality	Most recent CalPERS mortality table developed in the 1997-2011 CalPERS Experience Study, with generational future improvements from 2008 using scale MP-2017		

Healthcare cost trend rates: For County Misc. and Safety Plan, the healthcare cost trend rate for the Pre Medicare Plan was 7.9 percent, decreasing 0.4 percent per year to an ultimate rate of 5.0 percent for 2018 and later years. The

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

healthcare cost trend rate for the Post Medicare Plan was 8.8 percent, decreasing 0.5 percent per year to an ultimate rate of 5.0 percent for 2018 and later years. For Flood Control and Park District Misc. plans, the healthcare cost trend rates are not applicable. All benefits are assumed to remain at current level.

SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS
(Dollar amounts in thousands)

Agent Multiple Employer Plan Not Administered Through Trusts

Measurement Period	Waste Resources Miscellaneous	
	<u>2016-17 ⁽¹⁾</u>	
Total OPEB liability		
Service cost	\$	4
Interest cost		25
Changes of benefit terms		-
Differences between expected and actual experiences		(183)
Changes of assumptions		(81)
Benefit payments		<u>(40)</u>
Net change in total OPEB liability		<u>(275)</u>
Total OPEB liability - beginning		<u>905</u>
Total OPEB liability - ending	<u>\$</u>	<u>630</u>
Covered payroll	\$	1,931
Total OPEB liability as a percentage of covered payroll		32.6%

⁽¹⁾ Historical information is required only for measurement periods for which GASB Statement No. 75 is applicable. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the information will be presented for those years for which information is available.

Changes of assumptions and other inputs reflect a change in the discount rate from 2.85 percent in 2016 to 3.58 percent in 2017, and mortality improvement was updated to use scale MP-2017.

SCHEDULE OF PLAN CONTRIBUTIONS
(Dollar amounts in thousands)

Agent Multiple Employer Plan Not Administered Through Trusts

Fiscal year	Waste Resources Miscellaneous	
	<u>2017-18*</u>	
Actuarially determined contribution ⁽¹⁾	\$	-
Contributions in relation to the actuarially determined contribution		<u>-</u>
Contribution deficiency (excess)	<u>\$</u>	<u>-</u>
Covered payroll	\$	1,816
Contributions as a percentage of covered payroll		0.0%

COUNTY OF RIVERSIDE
Required Supplementary Information
June 30, 2018

(1) The Schedule of Plan Contributions is not required. The funding is not based on actuarially determined contributions and contributions are neither statutorily nor contractually established.

* Historical information is required only for measurement periods for which GASB Statement No. 75 is applicable. This schedule is presented to illustrate the requirement to show information for 10 years. However, until a full 10-year trend is compiled, the information will be presented for those years for which information is available.

Notes to Schedule: The total OPEB liability was measured as of June 30, 2017 and determined by an actuarial valuation dated June 30, 2016, based on the following methods and assumptions:

	Waste Resources Miscellaneous
Actuarial cost method	Entry Age
Amortization method	Level Percent of Payroll
Amortization a period	20 Years as of the Valuation Date
Asset valuation method	5 Year Asset Smoothing
Inflation	2.75%
Healthcare cost trend rates	Not applicable. All benefits are assumed to remain at current level.
Salary increases	3.00%
Investment rate of return	3.58%
Retirement Age	Retirement rates developed in the 1997-2011 CalPERS Experience Study Most recent CalPERS mortality table developed in the 1997-2011
Mortality	CalPERS Experience Study, with generational future improvements from 2008 using scale MP-2017



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