

## Required Supplementary Information

### Consists of the following:

- Schedule of Changes in Net Pension Liability and Related Ratios
- Schedule of Pension Plan Contributions
- Schedule of Changes in Total OPEB Liability and Related Ratios

**CITY OF RIVERSIDE  
MISCELLANEOUS PLAN  
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS  
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)  
(amounts expressed in thousands)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Total Pension Liability</b>									
Service cost	\$ 23,320	\$ 22,228	\$ 22,189	\$ 24,766	\$ 25,117	\$ 25,017	\$ 25,919	\$ 26,168	\$ 27,830
Interest on total pension liability	84,965	87,436	90,913	92,725	92,595	96,836	101,080	105,017	105,283
Changes in assumptions	-	(23,548)	(8,417)	(26,068)	(19,805)	-	-	-	19,686
Differences between expected and actual experience	-	(21,782)	-	79,037	(37,885)	6,927	6,220	873	(17,684)
Benefit payments, including refunds of employee contributions	(50,770)	(53,853)	(57,702)	(60,108)	(63,483)	(67,073)	(71,266)	(74,608)	(79,265)
<b>Net change in total pension liability</b>	<b>57,515</b>	<b>10,481</b>	<b>46,983</b>	<b>110,352</b>	<b>(3,461)</b>	<b>61,707</b>	<b>61,953</b>	<b>57,450</b>	<b>55,850</b>
<b>Total pension liability - beginning</b>	<b>1,146,583</b>	<b>1,204,098</b>	<b>1,214,579</b>	<b>1,261,562</b>	<b>1,371,914</b>	<b>1,368,453</b>	<b>1,430,160</b>	<b>1,492,113</b>	<b>1,549,563</b>
<b>Total pension liability - ending (a)</b>	<b>\$ 1,204,098</b>	<b>\$ 1,214,579</b>	<b>\$ 1,261,562</b>	<b>\$ 1,371,914</b>	<b>\$ 1,368,453</b>	<b>\$ 1,430,160</b>	<b>\$ 1,492,113</b>	<b>\$ 1,549,563</b>	<b>\$ 1,605,413</b>
<b>Plan Fiduciary Net Position</b>									
Net Plan to Plan Resource Movement	-	-	-	-	-	-	-	(1)	-
Contributions - employer	\$ 27,583	\$ 25,996	\$ 29,426	\$ 30,477	\$ 29,920	\$ 34,627	\$ 239,156	\$ 26,274	\$ 27,329
Contributions - employees	2,294	4,380	5,187	6,115	9,749	10,286	10,957	10,358	10,788
Net investment income	145,843	21,671	4,958	104,771	86,307	71,046	56,837	305,548	(122,366)
Benefit payments, including refunds of employee contributions	(50,770)	(53,853)	(57,702)	(60,108)	(63,483)	(67,073)	(71,266)	(74,608)	(79,265)
Administrative and other income/(expenses)	-	(1,056)	(594)	(1,290)	(4,664)	(776)	(1,604)	(1,371)	(1,020)
<b>Net change in fiduciary net position</b>	<b>124,950</b>	<b>(2,862)</b>	<b>(18,725)</b>	<b>79,965</b>	<b>57,829</b>	<b>48,110</b>	<b>234,080</b>	<b>266,200</b>	<b>(164,534)</b>
<b>Plan fiduciary net position - beginning</b>	<b>848,699</b>	<b>973,649</b>	<b>970,787</b>	<b>952,062</b>	<b>1,032,027</b>	<b>1,089,856</b>	<b>1,137,966</b>	<b>1,372,046</b>	<b>1,638,246</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 973,649</b>	<b>\$ 970,787</b>	<b>\$ 952,062</b>	<b>\$ 1,032,027</b>	<b>\$ 1,089,856</b>	<b>\$ 1,137,966</b>	<b>\$ 1,372,046</b>	<b>\$ 1,638,246</b>	<b>\$ 1,473,712</b>
<b>Plan net pension liability/(assets) - ending (a) - (b)</b>	<b>\$ 230,449</b>	<b>\$ 243,792</b>	<b>\$ 309,500</b>	<b>\$ 339,887</b>	<b>\$ 278,597</b>	<b>\$ 292,194</b>	<b>\$ 120,067</b>	<b>\$ (88,683)</b>	<b>\$ 131,701</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>80.86 %</b>	<b>79.93 %</b>	<b>75.47 %</b>	<b>75.23 %</b>	<b>79.64 %</b>	<b>79.57 %</b>	<b>91.95 %</b>	<b>105.72 %</b>	<b>91.80 %</b>
<b>Covered-employee payroll</b>	<b>\$ 109,990</b>	<b>\$ 110,891</b>	<b>\$ 118,512</b>	<b>\$ 117,637</b>	<b>\$ 121,957</b>	<b>\$ 128,881</b>	<b>\$ 131,492</b>	<b>\$ 131,216</b>	<b>\$ 130,060</b>
<b>Plan net pension liability/(asset) as a percentage of covered-employee payroll</b>	<b>209.52 %</b>	<b>219.85 %</b>	<b>261.15 %</b>	<b>288.93 %</b>	<b>228.44 %</b>	<b>226.72 %</b>	<b>91.31 %</b>	<b>(67.59)%</b>	<b>101.26 %</b>

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

(2) Net of administrative expenses.

**Notes to Schedule:**

Benefit Changes: There was no changes in benefits.

Changes of Assumptions:

In fiscal year 2021-22, the discount rate was changed from 7.15 percent to 6.90 percent.

In fiscal year 2021-22, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions November 2021.

**CITY OF RIVERSIDE  
SAFETY PLAN  
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS  
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)  
(amounts expressed in thousands)**

	2014	2015	2016	2017	2018	2019	2020	2021	2022
<b>Total Pension Liability</b>									
Service cost	\$ 18,818	\$ 18,187	\$ 18,144	\$ 21,373	\$ 20,390	\$ 21,454	\$ 22,391	\$ 23,160	\$ 25,734
Interest on total pension liability	62,249	64,815	67,513	70,337	73,104	76,922	80,940	84,654	87,761
Changes in assumptions	-	(6,835)	(4,373)	(18)	868	-	-	-	43,994
Differences between expected and actual experience	-	(16,117)	-	59,768	(4,644)	10,897	11,896	6,361	(3,506)
Benefit payments, including refunds of employee contributions	(38,981)	(42,076)	(44,609)	(47,009)	(50,477)	(52,564)	(56,537)	(59,739)	(63,558)
<b>Net change in total pension liability</b>	<b>42,086</b>	<b>17,974</b>	<b>36,675</b>	<b>104,451</b>	<b>39,241</b>	<b>56,709</b>	<b>58,690</b>	<b>54,436</b>	<b>90,425</b>
<b>Total pension liability - beginning</b>	<b>840,067</b>	<b>882,153</b>	<b>900,127</b>	<b>936,802</b>	<b>1,041,253</b>	<b>1,080,494</b>	<b>1,137,203</b>	<b>1,195,893</b>	<b>1,250,329</b>
<b>Total pension liability - ending (a)</b>	<b>\$ 882,153</b>	<b>\$ 900,127</b>	<b>\$ 936,802</b>	<b>\$ 1,041,253</b>	<b>\$ 1,080,494</b>	<b>\$ 1,137,203</b>	<b>\$ 1,195,893</b>	<b>\$ 1,250,329</b>	<b>\$ 1,340,754</b>
<b>Plan Fiduciary Net Position</b>									
Net Plan to Plan Resource Movement	-	-	-	-	-	-	-	1	-
Contributions - employer	\$ 23,156	\$ 23,384	\$ 26,483	\$ 26,775	\$ 25,451	\$ 29,254	\$ 263,061	\$ 22,931	\$ 24,810
Contributions - employees	365	924	1,837	2,449	6,402	7,679	9,454	10,492	10,557
Net investment income	107,032	15,632	3,478	76,844	62,933	51,750	41,765	242,945	(97,579)
Benefit payments, including refunds of employee contributions	(38,981)	(42,076)	(44,609)	(47,009)	(50,478)	(52,564)	(56,537)	(59,739)	(63,558)
Administrative and other income/(expenses)	-	(816)	(428)	(1,145)	(3,403)	(567)	(1,170)	(1,085)	(812)
<b>Net change in fiduciary net position</b>	<b>91,572</b>	<b>(2,952)</b>	<b>(13,239)</b>	<b>57,914</b>	<b>40,905</b>	<b>35,552</b>	<b>256,573</b>	<b>215,545</b>	<b>(126,582)</b>
<b>Plan fiduciary net position - beginning</b>	<b>620,069</b>	<b>711,641</b>	<b>708,689</b>	<b>695,450</b>	<b>753,364</b>	<b>794,269</b>	<b>829,821</b>	<b>1,086,394</b>	<b>1,301,939</b>
<b>Plan fiduciary net position - ending (b)</b>	<b>\$ 711,641</b>	<b>\$ 708,689</b>	<b>\$ 695,450</b>	<b>\$ 753,364</b>	<b>\$ 794,269</b>	<b>\$ 829,821</b>	<b>\$ 1,086,394</b>	<b>\$ 1,301,939</b>	<b>\$ 1,175,357</b>
<b>Plan net pension liability/(assets) - ending (a) - (b)</b>	<b>\$ 170,512</b>	<b>\$ 191,438</b>	<b>\$ 241,352</b>	<b>\$ 287,889</b>	<b>\$ 286,225</b>	<b>\$ 307,382</b>	<b>\$ 109,499</b>	<b>\$ (51,610)</b>	<b>\$ 165,397</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>80.67 %</b>	<b>78.73 %</b>	<b>74.24 %</b>	<b>72.35 %</b>	<b>73.51 %</b>	<b>72.97 %</b>	<b>90.84 %</b>	<b>104.13 %</b>	<b>87.66 %</b>
<b>Covered-employee payroll</b>	<b>\$ 63,734</b>	<b>\$ 63,612</b>	<b>\$ 68,707</b>	<b>\$ 66,226</b>	<b>\$ 68,251</b>	<b>\$ 73,237</b>	<b>\$ 76,955</b>	<b>\$ 78,813</b>	<b>\$ 77,338</b>
<b>Plan net pension liability/(asset) as a percentage of covered-employee payroll</b>	<b>267.54 %</b>	<b>300.95 %</b>	<b>351.28 %</b>	<b>434.71 %</b>	<b>419.37 %</b>	<b>419.71 %</b>	<b>142.29 %</b>	<b>(65.48)%</b>	<b>213.86 %</b>

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal year 2015 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

(2) Net of administrative expenses.

**Notes to Schedule:**

Benefit Changes: There was no changes in benefits.

Changes of Assumptions:

In fiscal year 2021-22, the discount rate was changed from 7.15 percent to 6.90 percent.

In fiscal year 2021-22, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions November 2021.

**CITY OF RIVERSIDE  
SCHEDULE OF PENSION PLAN CONTRIBUTIONS  
AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)  
(amounts expressed in thousands)**

	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
<b>Miscellaneous Plan</b>										
Actuarially determined contribution	\$ 20,505	\$ 21,063	\$ 24,885	\$ 26,955	\$ 29,948	\$ 34,486	\$ 38,889	\$ 26,274	\$ 27,330	\$ 29,144
Contribution in relation to the actuarially determined contribution	<u>(27,584)</u>	<u>(25,997)</u>	<u>(29,426)</u>	<u>(30,477)</u>	<u>(29,948)</u>	<u>(34,486)</u>	<u>(239,220)</u>	<u>(26,274)</u>	<u>(27,330)</u>	<u>(29,144)</u>
Contribution deficiency/(excess)	<u>\$ (7,079)</u>	<u>\$ (4,934)</u>	<u>\$ (4,541)</u>	<u>\$ (3,522)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (200,331)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 109,990	\$ 110,891	\$ 118,512	\$ 117,637	\$ 121,957	\$ 128,881	\$ 131,492	\$ 131,216	\$ 130,060	\$ 142,170
Contributions as a percentage of covered-employee payroll	25.08 %	23.44 %	24.83 %	25.91 %	24.56 %	26.76 %	181.93 %	20.02 %	21.01 %	20.50 %
<b>Safety Plan</b>										
Actuarially determined contribution	\$ 17,341	\$ 18,452	\$ 21,886	\$ 23,076	\$ 25,289	\$ 29,047	\$ 32,785	\$ 22,925	\$ 24,773	\$ 26,195
Contribution in relation to the actuarially determined contribution	<u>(23,156)</u>	<u>(23,384)</u>	<u>(26,483)</u>	<u>(26,775)</u>	<u>(25,289)</u>	<u>(29,047)</u>	<u>(263,016)</u>	<u>(22,925)</u>	<u>(24,773)</u>	<u>(26,195)</u>
Contribution deficiency/(excess)	<u>\$ (5,815)</u>	<u>\$ (4,932)</u>	<u>\$ (4,597)</u>	<u>\$ (3,699)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (230,231)</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered-employee payroll	\$ 63,734	\$ 63,612	\$ 68,707	\$ 66,226	\$ 68,251	\$ 73,237	\$ 76,955	\$ 78,813	\$ 77,338	\$ 77,810
Contributions as a percentage of covered-employee payroll	36.33 %	36.76 %	38.54 %	40.43 %	37.05 %	39.66 %	341.78 %	29.09 %	32.03 %	33.67 %

(1) Historical information is required only for measurement for which GASB 68 is applicable. Fiscal Year 2015 was the first year of implementation.

Notes to Schedule:

- Actuarial valuation date: June 30, 2020
- Actuarial cost method: Entry Age Normal
- Amortization method/period: June 30, 2020 CalPERS Funding Valuation Report
- Asset valuation method: Fair value of assets
- Discount rate: 7.0%
- Overall payroll growth: 2.75%
- Inflation: 2.5%
- Retirement age: 2017 CalPERS experience study
- Mortality: 2017 CalPERS Experience Study, with ongoing improvement using 90 percent of Scale MP-2016

**CITY OF RIVERSIDE**  
**SCHEDULE OF CHANGES IN TOTAL OPEB LIABILITY AND RELATED RATIOS**  
**AS OF JUNE 30, FOR THE LAST TEN FISCAL YEARS (1)**  
**(amounts expressed in thousands)**

Reporting period June 30, Measurement period June 30,	2018	2019	2020	2021	2022	2023
	2017	2018	2019	2020	2021	2022
<b>Total OPEB liability</b>						
Service cost	\$ 2,554	\$ 2,403	\$ 2,435	\$ 2,569	\$ 2,646	\$ 3,184
Interest on the total OPEB liability	1,090	1,301	1,392	1,810	1,394	1,070
Differences between expected and actual experience	-	-	292	(2,300)	(2,267)	-
Changes in assumptions	(1,668)	(306)	9,550	2,225	(3,086)	(5,926)
Benefit payments	(1,732)	(1,846)	(2,003)	(2,032)	(2,193)	(1,627)
<b>Net change in total OPEB liability</b>	<b>244</b>	<b>1,552</b>	<b>11,666</b>	<b>2,272</b>	<b>(3,506)</b>	<b>(3,299)</b>
<b>Total OPEB liability - beginning</b>	<b>36,542</b>	<b>36,786</b>	<b>38,338</b>	<b>50,004</b>	<b>52,276</b>	<b>48,770</b>
<b>Total OPEB liability - ending</b>	<b>\$ 36,786</b>	<b>\$ 38,338</b>	<b>\$ 50,004</b>	<b>\$ 52,276</b>	<b>\$ 48,770</b>	<b>\$ 45,471</b>
Covered-employee payroll	\$ 170,858	\$ 170,858	\$ 185,967	\$ 191,546	\$ 197,292	\$ 203,211
Total OPEB liability as a percentage of covered-employee payroll	21.53 %	22.44 %	26.89 %	27.29 %	24.72 %	22.38 %

(1) Historical information is required only for the measurement periods for which GASB 75 is applicable. Fiscal Year 2018 was the first year of implementation. Future years' information will be displayed up to 10 years as information becomes available.

Notes to Schedule:

Changes in assumptions: For the measurement period ending June 30, 2022, the discount rate was changed from 2.16 percent to 3.54 percent.

There are no asset accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the OPEB plan.