

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
TOTAL PENSION LIABILITY							
Service Cost	\$ 23,320	\$ 22,228	\$ 22,189	\$ 24,766	\$ 25,117	\$ 25,017	\$ 25,919
Interest	84,965	87,436	90,913	92,725	92,595	96,836	101,080
Difference Between Expected and Actual Experience	-	(21,782)	-	79,037	(37,885)	6,927	6,220
Changes in Assumptions	-	(23,548)	(8,417)	(26,068)	(19,805)	-	-
Benefit Payments, Including Refunds of employee Contributions	(50,770)	(53,853)	(57,702)	(60,108)	(63,483)	(67,073)	(71,266)
Net Change in Total Pension Liability	57,515	10,481	46,983	110,352	(3,461)	61,707	61,953
Total Pension Liability - Beginning	1,146,583	1,204,098	1,214,579	1,261,562	1,371,914	1,368,453	1,430,160
Total Pension Liability - Ending (a)	\$ 1,204,098	\$ 1,214,579	\$ 1,261,562	\$ 1,371,914	\$ 1,368,453	\$ 1,430,160	\$ 1,492,113
PLAN FIDUCIARY NET POSITION							
Contribution - Employer	\$ 27,583	\$ 25,996	\$ 29,426	\$ 30,477	\$ 29,920	\$ 34,627	\$ 239,156
Contribution - Employee	2,294	4,380	5,187	6,115	9,749	10,286	10,957
Net Investment Income	145,843	21,671	4,958	104,771	86,307	71,046	56,837
Benefit Payments, Including Refunds of Employee Contributions	(50,770)	(53,853)	(57,702)	(60,108)	(63,483)	(67,073)	(71,266)
Administrative and Other Expenses	-	(1,056)	(594)	(1,290)	(4,664)	(776)	(1,604)
Net Change in Fiduciary Net Position	124,950	(2,862)	(18,725)	79,965	57,829	48,110	234,080
Plan Fiduciary Net Position - Beginning	848,699	973,649	970,787	952,062	1,032,027	1,089,856	1,137,966
Plan Fiduciary Net Position - Ending (b)	\$ 973,649	\$ 970,787	\$ 952,062	\$ 1,032,027	\$ 1,089,856	\$ 1,137,966	\$ 1,372,046
Plan Net Pension Liability/(Assets) - Ending (a) - (b)	\$ 230,449	\$ 243,792	\$ 309,500	\$ 339,887	\$ 278,597	\$ 292,194	\$ 120,067
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.86%	79.93%	75.47%	75.23%	79.64%	79.57%	91.95%
Covered Payroll	\$ 109,990	\$ 110,891	\$ 118,512	\$ 117,637	\$ 121,957	\$ 128,881	\$ 131,492
Plan Net Pension Liability/(Asset) as a Percentage of Covered Payroll	209.52%	219.85%	261.15%	288.93%	228.44%	226.72%	91.31%

(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 were no changes in benefits.

Changes of Assumptions:

In fiscal year 2016-17, the discount rate was changed from 7.65 percent (net of administrative expense) to 7.15 percent.

In fiscal year 2017-18, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017.

There were no changes in the discount rate.

In fiscal year 2018-19 and 2019-20, there were none

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
TOTAL PENSION LIABILITY							
Service Cost	\$ 18,818	\$ 18,187	\$ 18,144	\$ 21,373	\$ 20,390	\$ 21,454	\$ 22,391
Interest	62,249	64,815	67,513	70,337	73,104	76,922	80,940
Difference Between Expected and Actual Experience	-	(16,117)	-	59,768	(4,644)	10,897	11,896
Changes in Assumptions	-	(6,835)	(4,373)	(18)	868	-	-
Benefit Payments, Including Refunds of employee Contributions	(38,981)	(42,076)	(44,609)	(47,009)	(50,477)	(52,564)	(56,537)
Net Change in Total Pension Liability	42,086	17,974	36,675	104,451	39,241	56,709	58,690
Total Pension Liability - Beginning	840,067	882,153	900,127	936,802	1,041,253	1,080,494	1,137,203
Total Pension Liability - Ending (a)	\$ 882,153	\$ 900,127	\$ 936,802	\$ 1,041,253	\$ 1,080,494	\$ 1,137,203	\$ 1,195,893
PLAN FIDUCIARY NET POSITION							
Contribution - Employer	\$ 23,156	\$ 23,384	\$ 26,483	\$ 26,775	\$ 25,451	\$ 29,254	\$ 263,061
Contribution - Employee	365	924	1,837	2,449	6,402	7,679	9,454
Net Investment Income	107,032	15,632	3,478	76,844	62,933	51,750	41,765
Benefit Payments, Including Refunds of Employee Contributions	(38,981)	(42,076)	(44,609)	(47,009)	(50,478)	(52,564)	(56,537)
Administrative and Other Expenses	-	(816)	(428)	(1,145)	(3,403)	(567)	(1,170)
Net Change in Fiduciary Net Position	91,572	(2,952)	(13,239)	57,914	40,905	35,552	256,573
Plan Fiduciary Net Position - Beginning	620,069	711,641	708,689	695,450	753,364	794,269	829,821
Plan Fiduciary Net Position - Ending (b)	\$ 711,641	\$ 708,689	\$ 695,450	\$ 753,364	\$ 794,269	\$ 829,821	\$ 1,086,394
Plan Net Pension Liability/(Assets) - Ending (a) - (b)	\$ 170,512	\$ 191,438	\$ 241,352	\$ 287,889	\$ 286,225	\$ 307,382	\$ 109,499
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	80.67%	78.73%	74.24%	72.35%	73.51%	72.97%	90.84%
Covered Payroll	\$ 63,734	\$ 63,612	\$ 68,707	\$ 66,226	\$ 68,251	\$ 73,237	\$ 76,955
Plan Net Pension Liability/(Asset) as a Percentage of Covered Payroll	267.54%	300.95%	351.28%	434.71%	419.37%	419.71%	142.29%

(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 were no changes in benefits.

Changes of Assumptions:

In fiscal year 2016-17, the discount rate was changed from 7.65 percent (net of administrative expense) to 7.15 percent.

In fiscal year 2017-18, demographic assumptions and inflation rate were changed in accordance to the CalPERS Experience Study and Review of Actuarial Assumptions December 2017.

There were no changes in the discount rate.

In fiscal year 2018-19 and 2019-20, there were none

CITY OF RIVERSIDE

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

	2014	2015	2016	2017	2018	2019	2020	2021
Miscellaneous Plan								
Actuarially Determined Contribution	\$ 20,505	\$ 21,063	\$ 24,885	\$ 26,955	\$ 29,948	\$ 34,486	\$ 38,889	\$ 26,274
Contribution in Relation to the Actuarially Determined Contribution	(27,584)	(25,997)	(29,426)	(30,477)	(29,948)	(34,486)	(239,220)	(26,274)
Contribution Deficiency (Excess)	\$ (7,079)	\$ (4,934)	\$ (4,541)	\$ (3,522)	\$ -	\$ -	\$ (200,331)	\$ -
Covered Payroll	\$ 109,990	\$ 110,891	\$ 118,512	\$ 117,637	\$ 121,957	\$ 128,881	\$ 131,492	\$ 131,216
Contributions as a Percentage of Covered Payroll	25.08%	23.44%	24.83%	25.91%	24.56%	26.76%	181.93%	20.02%
Safety Plan								
Actuarially Determined Contribution	\$ 17,341	\$ 18,452	\$ 21,886	\$ 23,076	\$ 25,289	\$ 29,047	\$ 32,785	\$ 22,925
Contribution in Relation to the Actuarially Determined Contribution	(23,156)	(23,384)	(26,483)	(26,775)	(25,289)	(29,047)	(263,016)	(22,925)
Contribution Deficiency (Excess)	\$ (5,815)	\$ (4,932)	\$ (4,597)	\$ (3,699)	\$ -	\$ -	\$ (230,231)	\$ -
Covered Payroll	\$ 63,734	\$ 63,612	\$ 68,707	\$ 66,226	\$ 68,251	\$ 73,237	\$ 76,955	\$ 78,813
Contributions as a Percentage of Covered Payroll	36.33%	36.76%	38.54%	40.43%	37.05%	39.66%	341.78%	29.09%

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

Note to Schedule:

Actuarial Valuation Date: June 30, 2018

Actuarial Cost Method: Entry Age Normal

Amortization of Unfunded Actuarial Accrued Liability:

Driver	Source				
	(Gain) / Loss		Assumption/ Method Change	Benefit Change	Golden Handshake
	Investment	Non-Investment			
Amortization Period	30 Years	30 Years	20 Years	20 Years	5 Years
Escalation Rate					
- Active Plans	2.75%	2.75%	2.75%	2.75%	2.75%
- Inactive Plans	0%	0%	0%	0%	0%
Ramp Up	5	5	5	0	0
Ramp Down	5	5	5	0	0

Asset Valuation Method: Market Value of Assets

Discount Rate: 7.0%

Overall Payroll Growth: 2.75%

Inflation: 2.50%

Retirement Age: 2018 CalPERS Experience Study

Mortality: 2018 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 2017	2019 2018	2020 2019	2021 2020
Total OPEB Liability				
Service cost	\$ 2,554	\$ 2,403	\$ 2,435	\$ 2,569
Interest on the total OPEB liability	1,090	1,301	1,392	1,810
Differences between expected and actual experience	-	-	292	(2,300)
Changes in assumptions	(1,668)	(306)	9,550	2,225
Changes in benefit terms	-	-	-	-
Benefit payments	(1,732)	(1,846)	(2,003)	(2,032)
Net change in total OPEB liability	244	1,552	11,666	2,272
Total OPEB liability - beginning	36,542	36,786	38,338	50,004
Total OPEB liability - ending (a)	\$ 36,786	\$ 38,338	\$ 50,004	\$ 52,276
Covered-employee payroll	\$ 170,858	\$ 170,858	\$ 185,967	\$ 191,546
Total OPEB liability as a percentage of covered-employee payroll	21.53%	22.44%	26.89%	27.29%

(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, 2020, the discount rate was changed from 3.51 percent to 2.66 percent.

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