

CITY OF LAFOLLETTE
SCHEDULE OF CHANGES IN THE GOVERNMENTAL FUNDS NET PENSION LIABILITY (ASSET)
AND RELATED RATIOS

Last Six Fiscal Years Ending June 30,

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Total Pension Liability						
Service Cost	\$ 260,139	\$ 252,483	\$ 265,629	\$ 215,302	\$ 213,215	\$ 189,730
Interest	954,588	935,742	934,465	894,840	878,279	850,331
Changes of Benefit Terms	0	0	0	0	0	0
Differences between Actual and Expected Experience	93,274	(137,041)	(307,711)	125,278	(164,633)	(26,344)
Changes of Assumptions	0	0	313,514	0	0	0
Benefits Payment, Including Refunds of Employee Contributions	<u>(835,016)</u>	<u>(762,780)</u>	<u>(728,233)</u>	<u>(786,582)</u>	<u>(629,674)</u>	<u>(699,454)</u>
Net Change in Total Pension Liability	472,985	288,404	477,664	448,838	297,187	314,263
Total Pension Liability - Beginning	<u>13,324,095</u>	<u>13,035,691</u>	<u>12,558,027</u>	<u>12,109,189</u>	<u>11,812,002</u>	<u>11,497,739</u>
Total Pension Liability - Ending (a)	<u>\$ 13,797,080</u>	<u>\$ 13,324,095</u>	<u>\$ 13,035,691</u>	<u>\$ 12,558,027</u>	<u>\$ 12,109,189</u>	<u>\$ 11,812,002</u>
Plan Fiduciary Net Position						
Contributions - Employer	\$ 308,832	\$ 296,801	\$ 282,489	\$ 277,044	\$ 257,236	\$ 242,516
Contributions - Employee	157,890	151,738	144,569	141,783	131,646	121,017
Net Investment Income	975,887	1,031,295	1,296,720	304,499	352,257	1,667,229
Benefit Payments, Including Refunds of Employee Contributions	(835,016)	(762,780)	(728,233)	(786,582)	(629,674)	(699,454)
Administrative Expense	<u>(7,966)</u>	<u>(8,330)</u>	<u>(7,187)</u>	<u>(6,438)</u>	<u>(4,284)</u>	<u>(3,360)</u>
Net Change in Plan Fiduciary Net Position	599,627	708,724	988,358	(69,694)	107,181	1,327,948
Plan Fiduciary Net Position - Beginning	<u>13,294,376</u>	<u>12,585,652</u>	<u>11,597,294</u>	<u>11,666,988</u>	<u>11,559,807</u>	<u>10,231,859</u>
Plan Fiduciary Net Position - Ending (b)	<u>\$ 13,894,003</u>	<u>\$ 13,294,376</u>	<u>\$ 12,585,652</u>	<u>\$ 11,597,294</u>	<u>\$ 11,666,988</u>	<u>\$ 11,559,807</u>
Net Pension Liability (Asset) - Ending (a) - (b)	<u>\$ (96,923)</u>	<u>\$ 29,719</u>	<u>\$ 450,039</u>	<u>\$ 960,733</u>	<u>\$ 442,201</u>	<u>\$ 252,195</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	101%	100%	97%	92%	96%	98%
Covered Payroll	\$ 3,157,793	\$ 3,034,768	\$ 2,891,388	\$ 2,835,663	\$ 2,631,594	\$ 2,420,330
Net Pension Liability (Asset) as a Percentage of Covered Payroll	-3%	1%	16%	34%	17%	10%

Notes: Changes of assumptions - In 2017, amounts reported as changes of assumptions resulted from changes to the inflation rate, investment rate of return, cost-of-living adjustment, salary growth and mortality improvements.

This is a 10-year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.