



City of Dover **Other Post-Employment Benefits**

GASB 74 & 75 Actuarial Valuation
for the Fiscal Year Ending June 30, 2024

Bolton

Submitted by:

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October 28, 2024

Patricia (Trisha) Marney
Interim Controller/Treasurer
City of Dover
5 E. Reed Street, Suite 300
Dover, DE 19904

Dear Trisha,

The following report contains the GASB 74 and GASB 75 actuarial information for the City of Dover's (the City) other post-employment benefits (OPEB) plan to be included with their financial statements for the fiscal year ending June 30, 2024. Both the GASB 74 and GASB 75 information has been provided using a June 30, 2024 measurement date for FYE 2024. Some exhibits will be disclosed under both GASB 74 and GASB 75, and some exhibits are only disclosed under GASB 75. We have labeled the exhibits that are to be used for both accounting statements and those that are only disclosed under GASB 75.

Methodology, Reliance, and Certification

This report has been prepared for the City; it contains the actuarial information to be included with the City's financial statements for the year ending June 30, 2024 (the City's fiscal year end date) as required by GASB 74. This information has been prepared for use in the financial statements of the City. This information is not intended for, nor should it be used for, any additional purposes.

The total OPEB liability is based on June 30, 2023 participant data. The plan provisions, participant data, valuation methods, and assumptions are as detailed in the FYE 2023 GASB 74 & 75 Actuarial Valuation Report dated March 19, 2024.

The City is responsible for selecting the plan's funding policy and assumptions. The policies, methods and assumptions used in this valuation are detailed in the FYE 2023 GASB 74 & 75 Actuarial Valuation Report dated March 19, 2024. The City is solely responsible for communicating to Bolton Partners, Inc. any changes required. The actuarial methods and assumptions used in this report comply with GASB 74 and GASB 75 and the actuarial standards of practice promulgated by the American Academy of Actuaries.

The City is solely responsible for selecting the plan's investment policies, asset allocations and individual investments. Bolton, Inc.'s actuaries have not provided any investment advice to the City.

Future medical care cost increase rates are unpredictable and could be volatile. They will depend upon the economy, future health care delivery systems and emerging technologies. The trend rate selected is based on an economic model developed by a health care economist for the Society of Actuaries. Future medical trend increases could vary significantly from the model. Model inputs will be updated periodically based on the best estimate of the economy at that time. Small changes in the model inputs can result in large actuarial gains or losses. The sensitivity of results to a one percent change in trend is shown in the exhibits along with the sensitivity to a one percent change in the discount rate assumption.



Methodology, Reliance, and Certification

This report is based on assets, plan provisions, census data, and premium rates submitted by the City. We have relied on this information for purposes of preparing this report but have not performed an audit. The accuracy of the results presented in this report is dependent upon the accuracy and completeness of the underlying information. The plan sponsor is solely responsible for the validity and completeness of this information.

The City is solely responsible for selecting the plan's investment policies, asset allocations and individual investments. Bolton, Inc.'s actuaries have not provided any investment advice to the City.

The information in this report was prepared for the internal use of the City, the Plan, and their auditors in connection with our actuarial valuations of the OPEB plan as required by GASB 74. This report may not be used for any other purpose; Bolton Partners, Inc. is not responsible for the consequences of any unauthorized use or the reliance on this information by any other party.

We make every effort to ensure that our calculations are accurately performed. However, given the complexity of these calculations, there may be errors. We reserve the right to correct any potential errors by amending the results of this report or by including the corrections in a future valuation report.

This report provides certain financial calculations for use by the auditor. These values have been computed in accordance with our understanding of generally accepted actuarial principles and practices and fairly reflect the actuarial position of the plan. The various actuarial assumptions and methods which have been used are, in our opinion, appropriate for the purposes of this report.

The report is conditioned on the assumption of an ongoing plan and is not meant to present the actuarial position of the plan in the case of plan termination. Future actuarial measurements may differ significantly from the current measurements presented in this report due to such factors as the following: plan experience differing from that anticipated by the economic or demographic assumptions, changes in economic or demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period or additional cost or contribution requirements based on the plan's funded status), and changes in plan provisions or applicable law.

The COVID-19 pandemic has impacted many aspects of OPEB valuations, including increasing mortality rates, fluctuating medical plan costs, creating supply shortages which increased inflation, and causing new trends in turnover and retirement rates. The impact of this pandemic through the valuation date is already reflected in the City's census data and premium rates provided. However, since OPEB valuations are long-term estimates of future costs, we (along with the entire actuarial profession) are closely monitoring experience of all assumptions to determine what the long-term impacts of the COVID-19 pandemic will be. Given the current levels of uncertainty, we have not made any changes to the assumptions to account for any potential long-term impacts but will continue to monitor emerging experience and make changes as necessary.



Methodology, Reliance, and Certification

The Inflation Reduction Act (IRA), which was signed into law in August 2022, is expected to make numerous changes to prescription drug costs, including capping member out of pocket spending and other plan design changes beginning in 2025 and requiring the federal government to negotiate drug prices for certain high-cost drugs starting in 2026. At the time of the June 30, 2023 actuarial valuation, we were awaiting additional guidance from CMS on how they will be implemented. Therefore, we have not made any adjustments to the current assumptions to account for the potential impact of the IRA.

The valuation was completed using both proprietary and third-party models (including software and tools). We have tested these models to ensure they are used for their intended purposes, within their known limitations, and without any known material inconsistencies unless otherwise stated.

Bolton Partners, Inc. ("Bolton") does not practice law and, therefore, cannot and does not provide legal advice. Any statutory interpretation on which this report is based reflects Bolton's understanding as an actuarial firm. Bolton recommends that recipients of this report consult with legal counsel when making any decisions regarding compliance with ERISA, the Internal Revenue Code, or any other statute or regulation.

Bolton Partners is completely independent of the City of Dover, its programs, activities, and any of its officers or key personnel. We and anyone closely associated with us does not have any relationship which would impair our independence on this assignment.

The undersigned credentialed actuaries are Members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained in this report. The FYE 2023 GASB 74 & 75 Actuarial Valuation Report dated March 19, 2024 contains information that is integral to the results contained herein and a copy may be provided upon request.

Respectfully submitted,

Rebecca Trauger, FSA, FCA, MAAA
Consulting Actuary

Timothy Barry, ASA, MAAA
Actuary



Appendix I. GASB 74/GASB 75 Disclosure

Change in Net OPEB Liability

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balance as of June 30, 2023 for FYE 2023	\$64,562,631	\$53,877,145	\$10,685,486
Changes for the Year			
Service Cost	1,382,051		1,382,051
Interest	4,409,518		4,409,518
Changes of Benefit Terms	0		0
Experience Losses/(Gains)	17,529		17,529
Trust Contribution - Employer		4,149,232	(4,149,232)
Net Investment Income		6,330,268	(6,330,268)
Changes in Assumptions	0		0
Benefit Payments (net of retiree contributions)	(3,156,555)	(3,156,555)	0
Administrative Expense		(8,000)	8,000
Net Changes	2,652,543	7,314,945	(4,662,402)
Balance as of June 30, 2024 for FYE 2024	\$67,215,174	\$61,192,090	\$6,023,084
Funded status		91.04%	

Appendix I. GASB 74/GASB 75 Disclosure

OPEB Expense - Required by GASB 75

1. Service Cost	\$	1,382,051
2. Interest		4,409,518
3. Projected Earnings on OPEB Trust		(3,805,864)
4. OPEB Administrative Expense		8,000
5. Changes in Benefit Terms		0
6. Differences Between Expected and Actual Earnings		
In Current Fiscal Year Recognized in Current Year		(504,881)
From Past Years Recognized in Current Year		388,125
Total		(116,756)
7. Differences Between Expected and Actual Experience		
In Current Fiscal Year Recognized in Current Year		2,191
From Past Years Recognized in Current Year		(2,669,864)
Total		(2,667,673)
8. Changes in Assumptions		
In Current Fiscal Year Recognized in Current Year		0
From Past Years Recognized in Current Year		435,104
Total		435,104
9. Total OPEB Expense	\$	(355,620)

Appendix I. GASB 74/GASB 75 Disclosure

Sensitivity of Total and Net OPEB Liability - Required by GASB74/GASB 75

The following table presents City of Dover's Total and Net OPEB liability. We also present the Total and Net OPEB liability if it is calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher.

Discount Rate	1% Decrease 6.00%	Baseline 7.00%	1% Increase 8.00%
Total OPEB Liability	\$76,428,436	\$67,215,174	\$59,654,177
Net OPEB Liability/(Asset)	\$15,236,346	\$6,023,084	(\$1,537,913)

The following table presents City of Dover's Total and Net OPEB liability. We also present the Total and Net OPEB liability if it is calculated using a health care cost trend rate that is 1 percentage point lower or 1 percentage point higher.

Ultimate Trend	1% Decrease 3.04%	Baseline 4.04%	1% Increase 5.04%
Total OPEB Liability	\$58,596,354	\$67,215,174	\$77,896,452
Net OPEB Liability/(Asset)	(\$2,595,736)	\$6,023,084	\$16,704,362

Appendix I. GASB 74/GASB 75 Disclosure

Deferred Inflows/Outflows of Resources Related to OPEB - Required by GASB 75

For the fiscal year ended June 30, 2024, City of Dover recognized an OPEB expense of (\$355,620).

At June 30, 2024, City of Dover reported deferred outflows of resources and deferred inflows of resources related to the OPEB plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 15,338	\$ 2,729,370
Changes of assumptions	3,811,385	1,409,509
Net difference between projected and actual earnings on OPEB plan investments	205,846	-
Employer contribution subsequent to measurement date	N/A	
Total	\$ 4,032,569	\$ 4,138,879

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB plan will be recognized in the expense as follows:

Fiscal Year Ended June 30	Measurement Date	Earnings (Inflow)/Outflow
2025	6/30/2025	\$ (1,640,222)
2026	6/30/2026	958,344
2027	6/30/2027	(313,999)
2028	6/30/2028	(40,797)
2029	6/30/2029	464,083
Thereafter	6/30/2030 and after	466,281

Appendix I. GASB 74/GASB 75 Disclosure

Schedule of Differences between Projected and Actual Earnings on OPEB Plan Investments

In conformity with paragraph 86b of Statement 75, the effects of differences between projected and actual earnings on OPEB plan investments are recognized in collective OPEB expense using a systematic and rational method over a closed five-year period, beginning in the current reporting period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Projected and Actual Earnings on OPEB Plan Investments												
Year	Differences between Projected and Actual Earnings on OPEB Plan Investments	Recognition Period (Years)	Prior	2020	2021	2022	2023	2024	2025	2026	2027	2028
Prior	\$ (1,623,733)	5	\$ (966,308)	(324,746)	(324,746)	(34,982)	27,049					
2020	729,411	5		\$ 145,882	145,882	145,882	145,882	145,883				
2021	(10,070,452)	5			\$ (2,014,090)	(2,014,090)	(2,014,090)	(2,014,090)	(2,014,092)			
2022	12,647,663	5				\$ 2,529,533	2,529,533	2,529,533	2,529,533	2,529,531		
2023	(1,366,005)	5					\$ (273,201)	(273,201)	(273,201)	(273,201)	(273,201)	
2024	(2,524,404)	5						\$ (504,881)	(504,881)	(504,881)	(504,881)	(504,880)
Net increase (decrease) in OPEB expense			\$ (966,308)	\$ (178,864)	\$ (2,192,954)	\$ 626,343	\$ 415,173	\$ (116,756)	\$ (262,641)	\$ 1,751,449	\$ (778,082)	\$ (504,880)

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Projected and Actual Earnings on OPEB Plan Investments

Year			Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Balances at June 30, 2024	
	Investment Earnings Less than Projected (a)	Investment Earnings Greater Than Projected (b)		Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ 1,623,733	\$ 1,623,733	\$ -	\$ -
2020	729,411	-	729,411	-	-
2021	-	10,070,452	8,056,360	-	2,014,092
2022	12,647,663	-	7,588,599	5,059,064	-
2023	-	1,366,005	546,402	-	819,603
2024	-	2,524,404	504,881	-	2,019,523
				\$ 5,059,064	\$ 4,853,218

Appendix I. GASB 74/GASB 75 Disclosure

Schedule of Differences between Expected and Actual Experience

In conformity with paragraph 86a of Statement 75, the effects of differences between expected and actual experience are recognized in collective OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Expected and Actual Experience															
Year	Differences between Expected and Actual Experience	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter
Prior	\$ (2,870,577)	5	\$ (1,148,230)	(574,115)	(574,115)	(574,117)									
2018	(6,202,130)	5	\$ (1,240,426)	(1,240,426)	(1,240,426)	(1,240,426)	(1,240,426)								
2019	(5,152,216)	5		\$ (1,030,443)	(1,030,443)	(1,030,443)	(1,030,443)	(1,030,444)							
2020	(4,758,240)	5			\$ (951,648)	(951,648)	(951,648)	(951,648)	(951,648)						
2021	(5,370,178)	5				\$ (1,074,036)	(1,074,036)	(1,074,036)	(1,074,036)	(1,074,034)					
2022	(2,762,174)	5					\$ (552,435)	(552,435)	(552,435)	(552,435)	(552,434)				
2023	(733,957)	8						\$ (91,745)	(91,745)	(91,745)	(91,745)	(91,745)	(91,745)	(91,745)	(91,742)
2024	17,529	8							\$ 2,191	2,191	2,191	2,191	2,191	2,191	4,383
Net increase (decrease) in OPEB expense			\$ (2,388,656)	\$ (2,844,984)	\$ (3,796,632)	\$ (4,870,670)	\$ (4,848,988)	\$ (3,700,308)	\$ (2,667,673)	\$ (1,716,023)	\$ (641,988)	\$ (89,554)	\$ (89,554)	\$ (89,554)	\$ (87,359)

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience

Year	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)			Balances at June 30, 2024	
						Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ 2,870,577	\$ 2,870,577	\$ 2,870,577	\$ -	\$ -	\$ -
2018	-	6,202,130	6,202,130	6,202,130	-	-	-
2019	-	5,152,216	5,152,216	5,152,216	-	-	-
2020	-	4,758,240	4,758,240	4,758,240	-	-	-
2021	-	5,370,178	4,296,144	5,370,178	-	-	1,074,034
2022	-	2,762,174	1,657,305	2,762,174	-	-	1,104,869
2023	-	733,957	183,490	733,957	-	-	550,467
2024	17,529	-	2,191	17,529	15,338	-	-
					\$ 15,338	\$ 2,729,370	

Appendix I. GASB 74/GASB 75 Disclosure

Schedule of Changes of Assumptions

In conformity with paragraph 86a of Statement 75, the effects of changes of assumptions should be recognized in OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Effects of Changes of Assumptions															
Year	Changes of Assumptions	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter
Prior	\$ (4,832,943)	5	\$ (1,933,178)	(966,589)	(966,589)	(966,587)									
2018	-	5	\$ -	-	-	-	-								
2019	1,311,796	5		\$ 262,359	262,359	262,359	262,359	262,360							
2020	483,313	5			\$ 96,663	96,663	96,663	96,663	96,661						
2021	2,447,804	5				\$ 489,561	489,561	489,561	489,561	489,560					
2022	(3,523,774)	5					\$ (704,755)	(704,755)	(704,755)	(704,755)	(704,754)				
2023	4,429,099	8						\$ 553,637	553,637	553,637	553,637	553,637	553,637	553,637	553,640
2024	-	8							\$ -	-	-	-	-	-	-
Net increase (decrease) in OPEB expense			\$ (1,933,178)	\$ (704,230)	\$ (607,567)	\$ (118,004)	\$ 143,828	\$ 697,466	\$ 435,104	\$ 338,442	\$ (151,117)	\$ 553,637	\$ 553,637	\$ 553,637	\$ 553,640

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Changes of Assumptions

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Balances at June 30, 2024	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ 4,832,943	\$ 4,832,943	\$ -	\$ -
2018	-	-	-	-	-
2019	1,311,796	-	1,311,796	-	-
2020	483,313	-	483,313	-	-
2021	2,447,804	-	1,958,244	489,560	-
2022	-	3,523,774	2,114,265	-	1,409,509
2023	4,429,099	-	1,107,274	3,321,825	-
2024	-	-	-	-	-
				\$ 3,811,385	\$ 1,409,509

Appendix I. GASB 74/GASB 75 Disclosure

Schedule of Changes in the Total Liability and Related Ratios - Required by both GASB 74 and GASB 75

Changes in Employer's Net OPEB Liability and Related Ratios

Last 10 Fiscal Years

Information for FYE 2016 and earlier is not available

Disclosure for Fiscal Year Ending:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date:	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015
Total OPEB liability										
Service Cost	\$ 1,382,051	\$ 1,195,018	\$ 1,118,361	\$ 1,089,006	\$ 1,120,494	\$ 1,201,696	\$ 1,221,869	\$ 1,553,911	\$ -	\$ -
Interest Cost	4,409,518	3,994,126	4,056,371	4,094,951	4,210,980	4,287,917	4,497,757	4,782,591	-	-
Changes in Benefit Terms	-	-	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience	17,529	(733,957)	(2,762,174)	(5,370,178)	(4,758,240)	(5,152,216)	(6,202,130)	(2,870,577)	-	-
Changes of Assumptions	-	4,429,099	(3,523,774)	2,447,804	483,313	1,311,796	-	(4,832,943)	-	-
Benefit Payments	(3,156,555)	(3,023,499)	(2,902,867)	(2,866,652)	(2,755,367)	(2,748,016)	(2,703,928)	(2,662,737)	-	-
Net Change in Total OPEB Liability	2,652,543	5,860,787	(4,014,083)	(605,069)	(1,698,820)	(1,098,823)	(3,186,432)	(4,029,755)	-	-
Total OPEB liability - Beginning of Year	64,562,631	58,701,844	62,715,927	63,320,996	65,019,816	66,118,639	69,305,071	73,334,826	-	-
Total OPEB Liability - End of Year	67,215,174	64,562,631	58,701,844	62,715,927	63,320,996	65,019,816	66,118,639	69,305,071	-	-

Plan Fiduciary Net Position

Last 10 Fiscal Years

Information for FYE 2016 and earlier is not available

Disclosure for Fiscal Year Ending:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date:	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015
Contributions - Employer	\$ 4,149,232	\$ 3,782,951	\$ 4,042,285	\$ 3,503,888	\$ 4,326,130	\$ 5,447,428	\$ 5,721,795	\$ 4,602,728	\$ -	\$ -
Net Investment Income	6,330,268	4,776,525	(8,960,325)	12,864,455	1,871,140	2,184,357	2,294,949	3,073,693	-	-
Benefit Payments (net of retiree contributions)	(3,156,555)	(3,023,499)	(2,902,867)	(2,866,652)	(2,755,367)	(2,748,016)	(2,703,928)	(2,662,737)	-	-
Administrative Expense	(8,000)	(1,650)	(7,500)	(3,000)	(9,500)	(2,800)	(7,500)	(3,000)	-	-
Net Change in Fiduciary Net Position	7,314,945	5,534,327	(7,828,407)	13,498,691	3,432,403	4,880,969	5,305,316	5,010,684	-	-
Fiduciary Net Position - Beginning of Year	53,877,145	48,342,818	56,171,225	42,672,534	39,240,131	34,359,162	29,053,846	24,043,162	-	-
Fiduciary Net Position - End of Year	61,192,090	53,877,145	48,342,818	56,171,225	42,672,534	39,240,131	34,359,162	29,053,846	-	-
Net OPEB Liability	6,023,084	10,685,486	10,359,026	6,544,702	20,648,462	25,779,685	31,759,477	40,251,225	-	-
Fiduciary Net Position as a % of Total OPEB Liability	91.04%	83.45%	82.35%	89.56%	67.39%	60.35%	51.97%	41.92%	-	-
Covered-Employee Payroll ¹	\$ 28,960,154	\$ 28,253,809	\$ 20,249,554	\$ 19,755,662	\$ 20,262,159	\$ 19,580,134	\$ 19,578,050	\$ 19,100,537	N/A	N/A
Net OPEB Liability as a Percentage of Covered Employee Payroll ¹	20.80%	37.82%	51.16%	33.13%	101.91%	131.66%	162.22%	210.73%	N/A	N/A
Expected Average Remaining Service Years of All Participants	8	8	5	5	5	5	5	5	-	-

Notes to Schedule:

Benefit changes: None.

Changes of assumptions: The discount rate was changed as follows:

The discount rate changes year-to-year: 7.00% 7.00% 7.00% 6.50% 6.50% 6.50% 6.50% 6.50% 6.50% N/A N/A

^{1/} This row has been populated because we have salary information available to use.

Appendix I. GASB 74/GASB 75 Disclosure

Schedule of Changes in the Actuarially Determined Contribution and Related Ratios - Required by both GASB 74 and GASB 75

Schedule of Employer Contributions

Last 10 Fiscal Years

Information for FYE 2014 and earlier is not available

Plan FYE for GASB 74	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Plan Sponsor FYE for GASB 75	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Actuarially Determined Contribution	\$ 2,217,963	\$ 1,928,095	\$ 1,711,508	\$ 2,779,727	\$ 3,190,592	\$ 4,044,265	\$ 4,559,852	\$ 4,643,687	\$ 5,125,687	\$ 3,809,600
Contributions in Relation to the Actuarially Determined Contribution	4,149,232	3,782,951	4,042,285	3,503,888	4,326,130	5,447,428	5,721,795	4,602,728	-	-
Contribution Deficiency (Excess)	\$ (1,931,269)	\$ (1,854,856)	\$ (2,330,777)	\$ (724,161)	\$ (1,135,538)	\$ (1,403,163)	\$ (1,161,943)	\$ 40,959	\$ 5,125,687	\$ 3,809,600
Covered-Employee Payroll ¹	\$ 28,960,154	\$ 28,253,809	\$ 20,249,554	\$ 19,755,662	\$ 20,262,159	\$ 19,580,134	\$ 19,578,050	\$ 19,100,537	N/A	N/A
Contributions as a Percentage of Covered Employee Payroll ¹	14.33%	13.39%	19.96%	17.74%	21.35%	27.82%	29.23%	24.10%	N/A	N/A

^{1/} This row has been populated because we have salary information available to use.

Notes to Schedule:

Benefit changes:

None.

Changes of assumptions:

The healthcare cost trend assumption was updated based on the 2024 Getzen model released by the SOA.
The mortality assumption was updated to incorporate the most recent mortality improvement scale published by the SOA (MP-2021).
The spousal coverage assumption was set based on active elections.

Methods and assumptions used to determine contribution rates:

Valuation Date	Actuarially determined contributions are calculated as of June 30, one year prior to the end of the fiscal year in which contributions are reported.
Actuarial cost method	Entry Age Normal
Amortization method	Level Percentage of Payroll, closed
Remaining amortization period	25
Asset valuation method	Market Value of Assets
Investment rate of return	7.00%
Payroll growth rate	2.50%
Inflation	2.60%
Healthcare cost trend rate	The trend for 2024 is 7.50% (Pre-Medicare) and 10.8% (Medicare). The ultimate trend is 4.04%.



Appendix II. GASB 74/GASB 75 Disclosure - General Fund

Employer's Proportionate Share of Net OPEB Expense

1. Total FYE 2024 Liability (as of the Measurement Date 06/30/2024)	\$	67,215,174
2. Proportionate Share of Employer's FYE 2024 Liability	\$	55,439,076
3. Total FYE 2024 Assets (as of the Measurement Date 06/30/2024)	\$	61,192,090
4. Proportionate Share of Employer's FYE 2024 Assets	\$	44,886,105
5. Total FYE 2024 Net OPEB Liability (as of the Measurement Date 06/30/2024)	\$	6,023,084
6. Proportionate Share of FYE 2024 Net OPEB Liability (2. - 4.)	\$	10,552,971

7. Employer's OPEB Expense	\$	408,771
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The employer's OPEB expense is based on its proportionate allocation of the total OPEB expense and has been adjusted for the deferred recognition of the changes in the employer's proportionate share.

Discount Rate	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
Net OPEB Liability	\$ 18,152,070	\$ 10,552,971	\$ 4,316,660

Ultimate Trend	1% Decrease 3.04%	Medical Trend 4.04%	1% Increase 5.04%
Net OPEB Liability	\$ 3,444,168	\$ 10,552,971	\$ 19,362,888



Appendix II. GASB 74/GASB 75 Disclosure - General Fund

Schedule of Employer's Proportionate Share of the Net OPEB Liability

Disclosure for fiscal year ending:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date:	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015
1. Proportionate Share of the Total OPEB Liability	\$ 55,439,076	\$ 53,096,308	\$ 46,016,376	\$ 48,843,164	\$ 49,314,392	\$ 50,637,433	\$ 51,493,196	\$ 53,974,789	N/A	N/A
2. Proportionate Share of the Total Assets	\$ 44,886,105	\$ 39,994,243	\$ 36,339,887	\$ 42,297,766	\$ 32,194,287	\$ 29,620,053	\$ 25,805,836	\$ 21,821,219	N/A	N/A
3. Employer's Proportionate Share of the Net OPEB Liability (1. - 2.)	\$ 10,552,971	\$ 13,102,065	\$ 9,676,489	\$ 6,545,398	\$ 17,120,105	\$ 21,017,380	\$ 25,687,360	\$ 32,153,571	N/A	N/A
4. Plan Fiduciary Net Position as a										
Percentage of the Total OPEB Liability (2. / 1.)	80.96%	75.32%	78.97%	86.60%	65.28%	58.49%	50.12%	40.43%	N/A	N/A

The allocations of the total OPEB liability prior to 6/30/2021 were based on the proportionate share of total OPEB liability as of 6/30/2021 since the detail for prior years was not available.



Appendix II. GASB 74/GASB 75 Disclosure - General Fund

Deferred Inflows/Outflows of Resources Related to OPEB - Required by GASB 75

For the fiscal year ended June 30, 2024, City of Dover recognized an OPEB expense of \$408,771.

At June 30, 2024, City of Dover reported deferred outflows of resources and deferred inflows of resources related to the OPEB plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 12,651	\$ 2,251,184
Changes of assumptions	3,143,631	1,162,564
Net difference between projected and actual earnings on OPEB plan investments	152,803	
Change in Proportion	2,084,543	-
Employer contribution subsequent to measurement date	TBD	
Total	\$ 5,393,628	\$ 3,413,748

An amount to be determined will be reported as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB plan will be recognized in the expense as follows:

Fiscal Year ended June 30:	
2025	\$ (971,474)
2026	1,005,709
2027	142,683
2028	345,488
2029	720,272
Thereafter	737,202

Appendix II. GASB 74/GASB 75 Disclosure - General Fund

Schedule of Differences between Projected and Actual Earnings on OPEB Plan Investments

In conformity with paragraph 86b of Statement 75, the effects of differences between projected and actual earnings on OPEB plan investments are recognized in collective OPEB expense using a systematic and rational method over a closed five-year period, beginning in the current reporting period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Projected and Actual Earnings on OPEB Plan Investments											
Year	Differences between Projected and Actual Earnings on OPEB Plan Investments*	Recognition Period (Years)	2020	2021	2022	2023	2024	2025	2026	2027	2028
2020	\$ 547,980	5	\$ 110,117	110,060	109,851	109,660	108,292	-			
2021	(7,540,396)	5		\$ (1,519,529)	(1,516,639)	(1,514,016)	(1,495,104)	(1,495,108)			
2022	9,439,447	5			\$ 1,904,776	1,901,481	1,877,730	1,877,730	1,877,730		
2023	(1,016,582)	5				\$ (205,369)	(202,803)	(202,803)	(202,803)	(202,804)	
2024	(1,873,924)	5					\$ (374,785)	(374,785)	(374,785)	(374,785)	(374,784)
Net increase (decrease) in OPEB expense			\$ 110,117	\$ (1,409,469)	\$ 497,988	\$ 291,756	\$ (86,670)	\$ (194,966)	\$ 1,300,142	\$ (577,589)	\$ (374,784)

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Projected and Actual Earnings on OPEB Plan Investments

Year	Investment Earnings Less than Projected (a)	Investment Earnings Greater Than Projected (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Balances at June 30, 2024	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2020	\$ 547,980	\$ -	\$ 547,980	\$ -	\$ -
2021	-	7,540,396	6,045,288	-	1,495,108
2022	9,439,447	-	5,683,987	3,755,460	-
2023	-	1,016,582	408,172	-	608,410
2024	-	1,873,924	374,785	-	1,499,139
				\$ 3,755,460	\$ 3,602,657



Appendix II. GASB 74/GASB 75 Disclosure - General Fund

Schedule of Differences between Expected and Actual Experience

In conformity with paragraph 86a of Statement 75, the effects of differences between expected and actual experience are recognized in collective OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Expected and Actual Experience															
Year	Differences between Expected and Actual Experience*	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter
2017	\$ (2,235,606)	5.00	\$ (894,242)	(447,121)	(447,120)	(447,123)	-	-	-	-	-	-	-	-	-
2018	(4,836,546)	5.00	\$ (966,044)	(966,044)	(966,044)	(966,044)	(972,370)	-	-	-	-	-	-	-	-
2019	(4,062,726)	5.00		\$ (802,509)	(802,508)	(802,509)	(807,763)	(847,437)	-	-	-	-	-	-	-
2020	(3,795,837)	5.00			\$ (741,143)	(741,143)	(745,997)	(782,635)	(784,919)	-	-	-	-	-	-
2021	(4,333,410)	5.00				\$ (836,459)	(841,936)	(883,287)	(885,864)	(885,864)	-	-	-	-	-
2022	(2,254,321)	5.00					\$ (433,054)	(454,322)	(455,648)	(455,648)	(455,649)	-	-	-	-
2023	(605,147)	8.00						\$ (75,452)	(75,672)	(75,672)	(75,672)	(75,672)	(75,672)	(75,672)	(75,663)
2024	14,458	8.00							\$ 1,807	1,807	1,807	1,807	1,807	1,807	3,616
Net increase (decrease) in OPEB expense			\$ (966,044)	\$ (1,768,553)	\$ (2,509,695)	\$ (3,346,155)	\$ (3,801,120)	\$ (3,043,133)	\$ (2,200,296)	\$ (1,415,377)	\$ (529,514)	\$ (73,865)	\$ (73,865)	\$ (73,865)	\$ (72,047)

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Balances at June 30, 2024 Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ 7,072,152	\$ 7,072,152	\$ -	\$ -
2019	-	4,062,726	4,062,726	-	-
2020	-	3,795,837	3,795,837	-	-
2021	-	4,333,410	3,447,546	-	885,864
2022	-	2,254,321	1,343,024	-	911,297
2023	-	605,147	151,124	-	454,023
2024	14,458	-	1,807	12,651	-
				\$ 12,651	\$ 2,251,184



Appendix II. GASB 74/GASB 75 Disclosure - General Fund

Schedule of Changes of Assumptions

In conformity with paragraph 86a of Statement 75, the effects of changes of assumptions should be recognized in OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Effects of Changes of Assumptions																
Year	Changes of Assumptions*	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter	
2017	\$ (3,763,894)	5	\$ (1,505,558)	(752,779)	(752,779)	(752,778)	-	-	-	-	-	-	-	-	-	-
2018	-	5	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	1,034,400	5		\$ 204,324	204,324	204,324	205,663	215,765	-	-	-	-	-	-	-	-
2020	385,558	5			\$ 75,282	75,281	75,774	79,495	79,726	-	-	-	-	-	-	-
2021	1,975,230	5				\$ 381,270	383,766	402,615	403,790	403,789	-	-	-	-	-	-
2022	(2,875,893)	5					\$ (552,458)	(579,590)	(581,281)	(581,281)	(581,283)	-	-	-	-	-
2023	3,651,792	8						\$ 455,311	456,639	456,639	456,639	456,639	456,639	456,639	456,639	456,647
2024	-	8							\$ -	-	-	-	-	-	-	-
Net increase (decrease) in OPEB expense			\$ -	\$ 204,324	\$ 279,606	\$ 660,875	\$ 112,745	\$ 573,596	\$ 358,874	\$ 279,147	\$ (124,644)	\$ 456,639	\$ 456,639	\$ 456,639	\$ 456,647	

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Changes of Assumptions

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ 3,763,894	\$ 3,763,894	\$ -	\$ -
2019	1,034,400	-	1,034,400	-	-
2020	385,558	-	385,558	-	-
2021	1,975,230	-	1,571,441	403,789	-
2022	-	2,875,893	1,713,329	-	1,162,564
2023	3,651,792	-	911,950	2,739,842	-
2024	-	-	-	-	-
				\$ 3,143,631	\$ 1,162,564

Appendix II. GASB 74/GASB 75 Disclosure - General Fund

Schedule of Differences between Proportions

In conformity with paragraph 86a of Statement 75, the effects of changes of proportions should be recognized in OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Effects of Changes of Proportionate Share																
Year	Changes in Proportionate Share	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter	
2018	\$ -	5	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	5		\$ -	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	5			\$ -	-	-	-	-	-	-	-	-	-	-	-
2021	-	5				\$ -	-	-	-	-	-	-	-	-	-	-
2022	111,123	5					\$ 22,224	22,224	22,224	22,224	22,227	-	-	-	-	-
2023	2,579,155	8						\$ 322,394	322,394	322,394	322,394	322,394	322,394	322,394	322,394	322,397
2024	120,829	8							\$ 15,104	15,104	15,104	15,104	15,104	15,104	15,104	30,205
Net increase (decrease) in OPEB expense			\$ -	\$ -	\$ -	\$ -	\$ 22,224	\$ 344,618	\$ 359,722	\$ 359,722	\$ 359,725	\$ 337,498	\$ 337,498	\$ 337,498	\$ 352,602	

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences in Proportions

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Balances at June 30, 2024	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ -	\$ -	\$ -	\$ -
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	-	-	-	-
2022	111,123	-	66,672	44,451	-
2023	2,579,155	-	644,788	1,934,367	-
2024	120,829	-	15,104	105,725	-
				\$ 2,084,543	\$ -



Appendix III. GASB 74/GASB 75 Disclosure - Water Fund

Employer's Proportionate Share of Net OPEB Expense

1. Total FYE 2024 Liability (as of the Measurement Date 06/30/2024)	\$	67,215,174
2. Proportionate Share of Employer's FYE 2024 Liability	\$	3,206,164
3. Total FYE 2024 Assets (as of the Measurement Date 06/30/2024)	\$	61,192,090
4. Proportionate Share of Employer's FYE 2024 Assets	\$	2,456,623
5. Total FYE 2024 Net OPEB Liability (as of the Measurement Date 06/30/2024)	\$	6,023,084
6. Proportionate Share of FYE 2024 Net OPEB Liability (2. - 4.)	\$	749,541

7. Employer's OPEB Expense	\$	11,555
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The employer's OPEB expense is based on its proportionate allocation of the total OPEB expense and has been adjusted for the deferred recognition of the changes in the employer's proportionate share.

Discount Rate	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
Net OPEB Liability	\$ 1,189,013	\$ 749,541	\$ 388,881

Ultimate Trend	1% Decrease 3.04%	Medical Trend 4.04%	1% Increase 5.04%
Net OPEB Liability	\$ 338,423	\$ 749,541	\$ 1,259,038



Appendix III. GASB 74/GASB 75 Disclosure - Water Fund

Schedule of Employer's Proportionate Share of the Net OPEB Liability

Disclosure for fiscal year ending:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date:	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015
1. Proportionate Share of the Total OPEB Liability	\$ 3,206,164	\$ 3,040,900	\$ 2,712,025	\$ 2,941,377	\$ 2,969,755	\$ 3,049,429	\$ 3,100,964	\$ 3,250,408	N/A	N/A
2. Proportionate Share of the Total Assets	\$ 2,456,623	\$ 2,141,253	\$ 1,890,423	\$ 2,194,195	\$ 1,662,012	\$ 1,529,454	\$ 1,343,659	\$ 1,136,188	N/A	N/A
3. Employer's Proportionate Share of the Net OPEB Liability (1. - 2.)	\$ 749,541	\$ 899,647	\$ 821,602	\$ 747,182	\$ 1,307,743	\$ 1,519,975	\$ 1,757,305	\$ 2,114,220	N/A	N/A
4. Plan Fiduciary Net Position as a										
Percentage of the Total OPEB Liability (2. / 1.)	76.62%	70.42%	69.71%	74.60%	55.96%	50.16%	43.33%	34.96%	N/A	N/A

The allocations of the total OPEB liability prior to 6/30/2021 were based on the proportionate share of total OPEB liability as of 6/30/2021 since the detail for prior years was not available.



Appendix III. GASB 74/GASB 75 Disclosure - Water Fund

Deferred Inflows/Outflows of Resources Related to OPEB - Required by GASB 75

For the fiscal year ended June 30, 2024, City of Dover recognized an OPEB expense of \$11,555.

At June 30, 2024, City of Dover reported deferred outflows of resources and deferred inflows of resources related to the OPEB plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 731	\$ 130,191
Changes of assumptions	181,803	67,233
Net difference between projected and actual earnings on OPEB plan investments	8,182	
Change in Proportion	7,350	6,102
Employer contribution subsequent to measurement date	TBD	
Total	\$ 198,066	\$ 203,526

An amount to be determined will be reported as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB plan will be recognized in the expense as follows:

Fiscal Year ended June 30:	
2025	\$ (77,977)
2026	29,947
2027	(7,566)
2028	3,294
2029	23,358
Thereafter	23,484

Appendix III. GASB 74/GASB 75 Disclosure - Water Fund

Schedule of Differences between Projected and Actual Earnings on OPEB Plan Investments

In conformity with paragraph 86b of Statement 75, the effects of differences between projected and actual earnings on OPEB plan investments are recognized in collective OPEB expense using a systematic and rational method over a closed five-year period, beginning in the current reporting period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Projected and Actual Earnings on OPEB Plan Investments											
Year	Differences between Projected and Actual Earnings on OPEB Plan Investments*	Recognition Period (Years)	2020	2021	2022	2023	2024	2025	2026	2027	2028
2020	\$ 28,570	5	\$ 5,686	5,682	5,699	5,705	5,798	-			
2021	(395,974)	5		\$ (78,445)	(78,676)	(78,760)	(80,047)	(80,046)			
2022	499,322	5			\$ 98,810	98,916	100,532	100,532	100,532		
2023	(54,115)	5				\$ (10,683)	(10,858)	(10,858)	(10,858)	(10,858)	
2024	(100,328)	5					\$ (20,066)	(20,066)	(20,066)	(20,066)	(20,064)
Net increase (decrease) in OPEB expense			\$ 5,686	\$ (72,763)	\$ 25,833	\$ 15,178	\$ (4,641)	\$ (10,438)	\$ 69,608	\$ (30,924)	\$ (20,064)

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Projected and Actual Earnings on OPEB Plan Investments

Balances at June 30, 2024					
Year	Investment Earnings Less than Projected (a)	Investment Earnings Greater Than Projected (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2020	\$ 28,570	\$ -	\$ 28,570	\$ -	\$ -
2021	-	395,974	315,928	-	80,046
2022	499,322	-	298,258	201,064	-
2023	-	54,115	21,541	-	32,574
2024	-	100,328	20,066	-	80,262
				\$ 201,064	\$ 192,882

Appendix III. GASB 74/GASB 75 Disclosure - Water Fund

Schedule of Differences between Expected and Actual Experience

In conformity with paragraph 86a of Statement 75, the effects of differences between expected and actual experience are recognized in collective OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Expected and Actual Experience															
Year	Differences between Expected and Actual Experience*	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter
2017	\$ (134,630)	5.00	\$ (53,852)	(26,926)	(26,926)	(26,926)	-	-	-	-	-	-	-	-	-
2018	(290,012)	5.00	\$ (58,176)	(58,176)	(58,176)	(58,176)	(57,308)	-	-	-	-	-	-	-	-
2019	(241,125)	5.00		\$ (48,328)	(48,328)	(48,328)	(47,607)	(48,534)	-	-	-	-	-	-	-
2020	(223,447)	5.00			\$ (44,632)	(44,632)	(43,966)	(44,823)	(45,394)	-	-	-	-	-	-
2021	(253,043)	5.00				\$ (50,372)	(49,621)	(50,587)	(51,232)	(51,231)	-	-	-	-	-
2022	(130,595)	5.00					\$ (25,522)	(26,020)	(26,351)	(26,351)	(26,351)	-	-	-	-
2023	(34,955)	8.00						\$ (4,321)	(4,376)	(4,376)	(4,376)	(4,376)	(4,376)	(4,376)	(4,378)
2024	836	8.00							\$ 105	105	105	105	105	105	206
Net increase (decrease) in OPEB expense			\$ (58,176)	\$ (106,504)	\$ (151,136)	\$ (201,508)	\$ (224,024)	\$ (174,285)	\$ (127,248)	\$ (81,853)	\$ (30,622)	\$ (4,271)	\$ (4,271)	\$ (4,271)	\$ (4,172)

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ 424,642	\$ 424,642	\$ -	\$ -
2019	-	241,125	241,125	-	-
2020	-	223,447	223,447	-	-
2021	-	253,043	201,812	-	51,231
2022	-	130,595	77,893	-	52,702
2023	-	34,955	8,697	-	26,258
2024	836	-	105	731	-
				\$ 731	\$ 130,191



Appendix III. GASB 74/GASB 75 Disclosure - Water Fund

Schedule of Changes of Assumptions

In conformity with paragraph 86a of Statement 75, the effects of changes of assumptions should be recognized in OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Effects of Changes of Assumptions																
Year	Changes of Assumptions*	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter	
2017	\$ (226,665)	5	\$ (90,666)	(45,333)	(45,333)	(45,333)	-	-	-	-	-	-	-	-	-	-
2018	-	5	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	61,393	5		\$ 12,305	12,305	12,305	12,121	12,357	-	-	-	-	-	-	-	-
2020	22,697	5			\$ 4,533	4,534	4,466	4,553	4,611	-	-	-	-	-	-	-
2021	115,340	5				\$ 22,960	22,618	23,058	23,352	23,352	-	-	-	-	-	-
2022	(166,604)	5					\$ (32,560)	(33,194)	(33,617)	(33,617)	(33,616)	-	-	-	-	-
2023	210,936	8						\$ 26,076	26,409	26,409	26,409	26,409	26,409	26,409	26,409	26,406
2024	-	8							\$ -	-	-	-	-	-	-	-
Net increase (decrease) in OPEB expense			\$ -	\$ 12,305	\$ 16,838	\$ 39,799	\$ 6,645	\$ 32,850	\$ 20,755	\$ 16,144	\$ (7,207)	\$ 26,409	\$ 26,409	\$ 26,409	\$ 26,406	

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Changes of Assumptions

Year					Balances at June 30, 2024	
	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)	
Prior	\$ -	\$ 226,665	\$ 226,665	\$ -	\$ -	
2019	61,393	-	61,393	-	-	
2020	22,697	-	22,697	-	-	
2021	115,340	-	91,988	23,352	-	
2022	-	166,604	99,371	-	67,233	
2023	210,936	-	52,485	158,451	-	
2024	-	-	-	-	-	
				\$ 181,803	\$ 67,233	

Appendix III. GASB 74/GASB 75 Disclosure - Water Fund

Schedule of Differences between Proportions

In conformity with paragraph 86a of Statement 75, the effects of changes of proportions should be recognized in OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Effects of Changes of Proportionate Share																
Year	Changes in Proportionate Share	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter	
2018	\$ -	5	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	5		\$ -	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	5			\$ -	-	-	-	-	-	-	-	-	-	-	-
2021	-	5				\$ -	-	-	-	-	-	-	-	-	-	-
2022	(15,252)	5					\$ (3,050)	(3,050)	(3,050)	(3,050)	(3,052)	-	-	-	-	-
2023	9,508	8						\$ 1,189	1,189	1,189	1,189	1,189	1,189	1,189	1,189	1,185
2024	251	8							\$ 31	31	31	31	31	31	31	65
Net increase (decrease) in OPEB expense			\$ -	\$ -	\$ -	\$ -	\$ (3,050)	\$ (1,861)	\$ (1,830)	\$ (1,830)	\$ (1,832)	\$ 1,220	\$ 1,220	\$ 1,220	\$ 1,250	

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences in Proportions

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Balances at June 30, 2024	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ -	\$ -	\$ -	\$ -
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	-	-	-	-
2022	-	15,252	9,150	-	6,102
2023	9,508	-	2,378	7,130	-
2024	251	-	31	220	-
				\$ 7,350	\$ 6,102



Appendix IV. GASB 74/GASB 75 Disclosure - Wastewater Fund

Employer's Proportionate Share of Net OPEB Expense

1. Total FYE 2024 Liability (as of the Measurement Date 06/30/2024)	\$	67,215,174
2. Proportionate Share of Employer's FYE 2024 Liability	\$	927,569
3. Total FYE 2024 Assets (as of the Measurement Date 06/30/2024)	\$	61,192,090
4. Proportionate Share of Employer's FYE 2024 Assets	\$	1,348,486
5. Total FYE 2024 Net OPEB Liability (as of the Measurement Date 06/30/2024)	\$	6,023,084
6. Proportionate Share of FYE 2024 Net OPEB Liability (2. - 4.)	\$	(420,917)

7. Employer's OPEB Expense	\$	(58,243)
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The employer's OPEB expense is based on its proportionate allocation of the total OPEB expense and has been adjusted for the deferred recognition of the changes in the employer's proportionate share.

Discount Rate	1% Decrease 6.00%	Discount Rate 7.00%	1% Increase 8.00%
Net OPEB Liability	\$ (293,774)	\$ (420,917)	\$ (525,258)

Ultimate Trend	1% Decrease 3.04%	Medical Trend 4.04%	1% Increase 5.04%
Net OPEB Liability	\$ (539,856)	\$ (420,917)	\$ (273,515)



Appendix IV. GASB 74/GASB 75 Disclosure - Wastewater Fund

Schedule of Employer's Proportionate Share of the Net OPEB Liability

Disclosure for fiscal year ending:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date:	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015
1. Proportionate Share of the Total OPEB Liability	\$ 927,569	\$ 897,421	\$ 992,061	\$ 1,053,628	\$ 1,063,793	\$ 1,092,333	\$ 1,110,793	\$ 1,164,325	N/A	N/A
2. Proportionate Share of the Total Assets	\$ 1,348,486	\$ 1,096,205	\$ 901,260	\$ 1,025,164	\$ 764,020	\$ 681,535	\$ 598,744	\$ 506,293	N/A	N/A
3. Employer's Proportionate Share of the Net OPEB Liability (1. - 2.)	\$ (420,917)	\$ (198,784)	\$ 90,801	\$ 28,464	\$ 299,773	\$ 410,798	\$ 512,049	\$ 658,032	N/A	N/A
4. Plan Fiduciary Net Position as a										
Percentage of the Total OPEB Liability (2. / 1.)	145.38%	122.15%	90.85%	97.30%	71.82%	62.39%	53.90%	43.48%	N/A	N/A

The allocations of the total OPEB liability prior to 6/30/2021 were based on the proportionate share of total OPEB liability as of 6/30/2021 since the detail for prior years was not available.



Appendix IV. GASB 74/GASB 75 Disclosure - Wastewater Fund

Deferred Inflows/Outflows of Resources Related to OPEB - Required by GASB 75

For the fiscal year ended June 30, 2024, City of Dover recognized an OPEB expense of -\$58,243.

At June 30, 2024, City of Dover reported deferred outflows of resources and deferred inflows of resources related to the OPEB plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 212	\$ 37,665
Changes of assumptions	52,597	19,451
Net difference between projected and actual earnings on OPEB plan investments	4,188	
Change in Proportion	1,586	147,424
Employer contribution subsequent to measurement date	TBD	
Total	\$ 58,583	\$ 204,540

An amount to be determined will be reported as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB plan will be recognized in the expense as follows:

Fiscal Year ended June 30:	
2025	\$ (48,387)
2026	657
2027	(33,895)
2028	(28,339)
2029	(18,065)
Thereafter	(17,928)

Appendix IV. GASB 74/GASB 75 Disclosure - Wastewater Fund

Schedule of Differences between Projected and Actual Earnings on OPEB Plan Investments

In conformity with paragraph 86b of Statement 75, the effects of differences between projected and actual earnings on OPEB plan investments are recognized in collective OPEB expense using a systematic and rational method over a closed five-year period, beginning in the current reporting period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Projected and Actual Earnings on OPEB Plan Investments											
Year	Differences between Projected and Actual Earnings on OPEB Plan Investments*	Recognition Period (Years)	2020	2021	2022	2023	2024	2025	2026	2027	2028
2020	\$ 13,496	5	\$ 2,534	2,612	2,662	2,720	2,968	-			
2021	(192,328)	5		\$ (36,061)	(36,759)	(37,549)	(40,980)	(40,979)			
2022	247,724	5			\$ 46,166	47,158	51,467	51,467	51,466		
2023	(27,328)	5				\$ (5,093)	(5,559)	(5,559)	(5,559)	(5,558)	
2024	(51,362)	5					\$ (10,272)	(10,272)	(10,272)	(10,272)	(10,274)
Net increase (decrease) in OPEB expense			\$ 2,534	\$ (33,449)	\$ 12,069	\$ 7,236	\$ (2,376)	\$ (5,343)	\$ 35,635	\$ (15,830)	\$ (10,274)

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Projected and Actual Earnings on OPEB Plan Investments

Balances at June 30, 2024					
Year	Investment Earnings Less than Projected (a)	Investment Earnings Greater Than Projected (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2020	\$ 13,496	\$ -	\$ 13,496	\$ -	\$ -
2021	-	192,328	151,349	-	40,979
2022	247,724	-	144,791	102,933	-
2023	-	27,328	10,652	-	16,676
2024	-	51,362	10,272	-	41,090
				\$ 102,933	\$ 98,745

Appendix IV. GASB 74/GASB 75 Disclosure - Wastewater Fund

Schedule of Differences between Expected and Actual Experience

In conformity with paragraph 86a of Statement 75, the effects of differences between expected and actual experience are recognized in collective OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Expected and Actual Experience															
Year	Differences between Expected and Actual Experience*	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter
2017	\$ (48,225)	5.00	\$ (19,290)	(9,645)	(9,645)	(9,645)	-	-	-	-	-	-	-	-	-
2018	(104,319)	5.00	\$ (20,839)	(20,839)	(20,839)	(20,839)	(20,963)	-	-	-	-	-	-	-	-
2019	(83,672)	5.00		\$ (17,311)	(17,312)	(17,311)	(17,415)	(14,323)	-	-	-	-	-	-	-
2020	(74,420)	5.00			\$ (15,988)	(15,988)	(16,083)	(13,228)	(13,133)	-	-	-	-	-	-
2021	(80,767)	5.00				\$ (18,044)	(18,151)	(14,929)	(14,822)	(14,821)	-	-	-	-	-
2022	(39,886)	5.00					\$ (9,336)	(7,679)	(7,624)	(7,624)	(7,623)	-	-	-	-
2023	(10,138)	8.00						\$ (1,275)	(1,266)	(1,266)	(1,266)	(1,266)	(1,266)	(1,266)	(1,267)
2024	242	8.00							\$ 30	30	30	30	30	30	62
Net increase (decrease) in OPEB expense			\$ (20,839)	\$ (38,150)	\$ (54,139)	\$ (72,182)	\$ (81,948)	\$ (51,434)	\$ (36,815)	\$ (23,681)	\$ (8,859)	\$ (1,236)	\$ (1,236)	\$ (1,236)	\$ (1,205)

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Balances at June 30, 2024 Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ 152,544	\$ 152,544	\$ -	\$ -
2019	-	83,672	83,672	-	-
2020	-	74,420	74,420	-	-
2021	-	80,767	65,946	-	14,821
2022	-	39,886	24,639	-	15,247
2023	-	10,138	2,541	-	7,597
2024	242	-	30	212	-
				\$ 212	\$ 37,665

Appendix IV. GASB 74/GASB 75 Disclosure - Wastewater Fund

Schedule of Changes of Assumptions

In conformity with paragraph 86a of Statement 75, the effects of changes of assumptions should be recognized in OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Effects of Changes of Assumptions																
Year	Changes of Assumptions*	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter	
2017	\$ (81,195)	5	\$ (32,478)	(16,239)	(16,239)	(16,239)	-	-	-	-	-	-	-	-	-	-
2018	-	5	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	21,305	5		\$ 4,408	4,408	4,408	4,434	3,647	-	-	-	-	-	-	-	-
2020	7,560	5			\$ 1,624	1,624	1,634	1,344	1,334	-	-	-	-	-	-	-
2021	36,816	5				\$ 8,225	8,274	6,805	6,756	6,756	-	-	-	-	-	-
2022	(50,883)	5					\$ (11,910)	(9,796)	(9,726)	(9,726)	(9,725)	-	-	-	-	-
2023	61,177	8						\$ 7,696	7,640	7,640	7,640	7,640	7,640	7,640	7,640	7,641
2024	-	8							\$ -	-	-	-	-	-	-	-
Net increase (decrease) in OPEB expense			\$ -	\$ 4,408	\$ 6,032	\$ 14,257	\$ 2,432	\$ 9,696	\$ 6,004	\$ 4,670	\$ (2,085)	\$ 7,640	\$ 7,640	\$ 7,640	\$ 7,641	

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Changes of Assumptions

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Balances at June 30, 2024	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ 81,195	\$ 81,195	\$ -	\$ -
2019	21,305	-	21,305	-	-
2020	7,560	-	7,560	-	-
2021	36,816	-	30,060	6,756	-
2022	-	50,883	31,432	-	19,451
2023	61,177	-	15,336	45,841	-
2024	-	-	-	-	-
				\$ 52,597	\$ 19,451

Appendix IV. GASB 74/GASB 75 Disclosure - Wastewater Fund

Schedule of Differences between Proportions

In conformity with paragraph 86a of Statement 75, the effects of changes of proportions should be recognized in OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Effects of Changes of Proportionate Share																
Year	Changes in Proportionate Share	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter	
2018	\$ -	5	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	5		\$ -	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	5			\$ -	-	-	-	-	-	-	-	-	-	-	-
2021	-	5				\$ -	-	-	-	-	-	-	-	-	-	-
2022	2,179	5					\$ 436	436	436	436	435	-	-	-	-	-
2023	(196,566)	8						\$ (24,571)	(24,571)	(24,571)	(24,571)	(24,571)	(24,571)	(24,571)	(24,569)	(24,569)
2024	817	8							\$ 102	102	102	102	102	102	102	205
Net increase (decrease) in OPEB expense			\$ -	\$ -	\$ -	\$ -	\$ 436	\$ (24,135)	\$ (24,033)	\$ (24,033)	\$ (24,034)	\$ (24,469)	\$ (24,469)	\$ (24,469)	\$ (24,364)	

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences in Proportions

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Balances at June 30, 2024	
				Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ -	\$ -	\$ -	\$ -
2019	-	-	-	-	-
2020	-	-	-	-	-
2021	-	-	-	-	-
2022	2,179	-	1,308	871	-
2023	-	196,566	49,142	-	147,424
2024	817	-	102	715	-
				\$ 1,586	\$ 147,424



Appendix V. GASB 74/GASB 75 Disclosure - Electric Fund

Employer's Proportionate Share of Net OPEB Expense

1. Total FYE 2024 Liability (as of the Measurement Date 06/30/2024)	\$	67,215,174
2. Proportionate Share of Employer's FYE 2024 Liability	\$	7,642,365
3. Total FYE 2024 Assets (as of the Measurement Date 06/30/2024)	\$	61,192,090
4. Proportionate Share of Employer's FYE 2024 Assets	\$	12,500,876
5. Total FYE 2024 Net OPEB Liability (as of the Measurement Date 06/30/2024)	\$	6,023,084
6. Proportionate Share of FYE 2024 Net OPEB Liability (2. - 4.)	\$	(4,858,511)

7. Employer's OPEB Expense	\$	(717,703)
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The employer's OPEB expense is based on its proportionate allocation of the total OPEB expense and has been adjusted for the deferred recognition of the changes in the employer's proportionate share.

Discount Rate	1% Decrease 6.00%	Discount Rate	1% Increase 8.00%
Net OPEB Liability	\$ (3,810,963)	\$ (4,858,511)	\$ (5,718,196)

Ultimate Trend	1% Decrease 3.04%	Medical Trend	1% Increase 5.04%
Net OPEB Liability	\$ (5,838,471)	\$ (4,858,511)	\$ (3,644,049)



Appendix V. GASB 74/GASB 75 Disclosure - Electric Fund

Schedule of Employer's Proportionate Share of the Net OPEB Liability

Disclosure for fiscal year ending:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date:	6/30/2024	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015
1. Proportionate Share of the Total OPEB Liability	\$ 7,642,365	\$ 7,528,003	\$ 8,981,382	\$ 9,877,759	\$ 9,973,057	\$ 10,240,621	\$ 10,413,686	\$ 10,915,549	N/A	N/A
2. Proportionate Share of the Total Assets	\$ 12,500,876	\$ 10,645,444	\$ 9,211,248	\$ 10,654,100	\$ 8,052,215	\$ 7,409,089	\$ 6,610,923	\$ 5,590,146	N/A	N/A
3. Employer's Proportionate Share of the Net OPEB Liability (1. - 2.)	\$ (4,858,511)	\$ (3,117,441)	\$ (229,866)	\$ (776,341)	\$ 1,920,842	\$ 2,831,532	\$ 3,802,763	\$ 5,325,402	N/A	N/A
4. Plan Fiduciary Net Position as a										
Percentage of the Total OPEB Liability (2. / 1.)	163.57%	141.41%	102.56%	107.86%	80.74%	72.35%	63.48%	51.21%	N/A	N/A

The allocations of the total OPEB liability prior to 6/30/2021 were based on the proportionate share of total OPEB liability as of 6/30/2021 since the detail for prior years was not available.



Appendix V. GASB 74/GASB 75 Disclosure - Electric Fund

Deferred Inflows/Outflows of Resources Related to OPEB - Required by GASB 75

For the fiscal year ended June 30, 2024, City of Dover recognized an OPEB expense of -\$717,703.

At June 30, 2024, City of Dover reported deferred outflows of resources and deferred inflows of resources related to the OPEB plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,744	\$ 310,330
Changes of assumptions	433,354	160,261
Net difference between projected and actual earnings on OPEB plan investments	40,673	
Change in Proportion	-	1,939,952
Employer contribution subsequent to measurement date	TBD	
Total	\$ 475,771	\$ 2,410,543

An amount to be determined will be reported as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025.

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB plan will be recognized in the expense as follows:

Fiscal Year ended June 30:	
2025	\$ (542,384)
2026	(77,968)
2027	(415,221)
2028	(361,240)
2029	(261,482)
Thereafter	(276,477)

Appendix V. GASB 74/GASB 75 Disclosure - Electric Fund

Schedule of Differences between Projected and Actual Earnings on OPEB Plan Investments

In conformity with paragraph 86b of Statement 75, the effects of differences between projected and actual earnings on OPEB plan investments are recognized in collective OPEB expense using a systematic and rational method over a closed five-year period, beginning in the current reporting period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Projected and Actual Earnings on OPEB Plan Investments											
Year	Differences between Projected and Actual Earnings on OPEB Plan Investments*	Recognition Period (Years)	2020	2021	2022	2023	2024	2025	2026	2027	2028
2020	\$ 139,365	5	\$ 27,545	27,528	27,670	27,797	28,825	-			
2021	(1,941,754)	5		\$ (380,055)	(382,016)	(383,765)	(397,959)	(397,959)			
2022	2,461,170	5			\$ 479,781	481,978	499,804	499,804	499,803		
2023	(267,980)	5				\$ (52,056)	(53,981)	(53,981)	(53,981)	(53,981)	
2024	(498,790)	5					\$ (99,758)	(99,758)	(99,758)	(99,758)	(99,758)
Net increase (decrease) in OPEB expense			\$ 27,545	\$ (352,527)	\$ 125,435	\$ 73,954	\$ (23,069)	\$ (51,894)	\$ 346,064	\$ (153,739)	\$ (99,758)

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Projected and Actual Earnings on OPEB Plan Investments

Balances at June 30, 2024					
Year	Investment Earnings Less than Projected (a)	Investment Earnings Greater Than Projected (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
2020	\$ 139,365	\$ -	\$ 139,365	\$ -	\$ -
2021	-	1,941,754	1,543,795	-	397,959
2022	2,461,170	-	1,461,563	999,607	-
2023	-	267,980	106,037	-	161,943
2024	-	498,790	99,758	-	399,032
				\$ 999,607	\$ 958,934

Appendix V. GASB 74/GASB 75 Disclosure - Electric Fund

Schedule of Differences between Expected and Actual Experience

In conformity with paragraph 86a of Statement 75, the effects of differences between expected and actual experience are recognized in collective OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Expected and Actual Experience															
Year	Differences between Expected and Actual Experience*	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter
2017	\$ (452,116)	5.00	\$ (180,846)	(90,423)	(90,424)	(90,423)	-	-	-	-	-	-	-	-	-
2018	(971,253)	5.00	\$ (195,367)	(195,367)	(195,367)	(195,367)	(189,785)	-	-	-	-	-	-	-	-
2019	(764,693)	5.00		\$ (162,295)	(162,295)	(162,295)	(157,658)	(120,150)	-	-	-	-	-	-	-
2020	(664,536)	5.00			\$ (149,885)	(149,885)	(145,602)	(110,962)	(108,202)	-	-	-	-	-	-
2021	(702,958)	5.00				\$ (169,161)	(164,328)	(125,233)	(122,118)	(122,118)	-	-	-	-	-
2022	(337,372)	5.00					\$ (84,523)	(64,414)	(62,812)	(62,812)	(62,811)	-	-	-	-
2023	(83,717)	8.00						\$ (10,697)	(10,431)	(10,431)	(10,431)	(10,431)	(10,431)	(10,431)	(10,434)
2024	1,993	8.00							\$ 249	249	249	249	249	249	499
Net increase (decrease) in OPEB expense			\$ (195,367)	\$ (357,662)	\$ (507,547)	\$ (676,708)	\$ (741,896)	\$ (431,456)	\$ (303,314)	\$ (195,112)	\$ (72,993)	\$ (10,182)	\$ (10,182)	\$ (10,182)	\$ (9,935)

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Balances at June 30, 2024 Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ 1,423,369	\$ 1,423,369	\$ -	\$ -
2019	-	764,693	764,693	-	-
2020	-	664,536	664,536	-	-
2021	-	702,958	580,840	-	122,118
2022	-	337,372	211,749	-	125,623
2023	-	83,717	21,128	-	62,589
2024	1,993	-	249	1,744	-
				\$ 1,744	\$ 310,330



Appendix V. GASB 74/GASB 75 Disclosure - Electric Fund

Schedule of Changes of Assumptions

In conformity with paragraph 86a of Statement 75, the effects of changes of assumptions should be recognized in OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Effects of Changes of Assumptions																
Year	Changes of Assumptions*	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter	
2017	\$ (761,189)	5	\$ (304,476)	(152,238)	(152,238)	(152,237)	-	-	-	-	-	-	-	-	-	
2018	-	5	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	
2019	194,698	5	\$ -	41,322	41,322	41,322	40,141	30,591	-	-	-	-	-	-	-	
2020	67,498	5	-	-	\$ 15,224	15,224	14,789	-	10,990	-	-	-	-	-	-	
2021	320,418	5	-	-	-	\$ 77,106	74,903	57,083	55,663	55,663	-	-	-	-	-	
2022	(430,394)	5	-	-	-	-	\$ (107,827)	(82,175)	(80,131)	(80,131)	(80,130)	-	-	-	-	
2023	505,194	8	-	-	-	-	-	\$ 64,554	62,949	62,949	62,949	62,949	62,949	62,949	62,946	
2024	-	8	-	-	-	-	-	-	\$ -	-	-	-	-	-	-	
Net increase (decrease) in OPEB expense			\$ -	\$ 41,322	\$ 56,546	\$ 133,652	\$ 22,006	\$ 81,324	\$ 49,471	\$ 38,481	\$ (17,181)	\$ 62,949	\$ 62,949	\$ 62,949	\$ 62,946	

*The numbers are presented after the adjustment for proportionate share.

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Changes of Assumptions

Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	\$ -	\$ 761,189	\$ 761,189	\$ -	\$ -
2019	194,698	-	194,698	-	-
2020	67,498	-	67,498	-	-
2021	320,418	-	264,755	55,663	-
2022	-	430,394	270,133	-	160,261
2023	505,194	-	127,503	377,691	-
2024	-	-	-	-	-
				\$ 433,354	\$ 160,261

Appendix V. GASB 74/GASB 75 Disclosure - Electric Fund

Schedule of Differences between Proportions

In conformity with paragraph 86a of Statement 75, the effects of changes of proportions should be recognized in OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

Increase (Decrease) in OPEB Expense Arising from the Effects of Changes of Proportionate Share																
Year	Changes in Proportionate Share	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter	
2018	\$ -	5	\$ -	-	-	-	-	-	-	-	-	-	-	-	-	-
2019	-	5		\$ -	-	-	-	-	-	-	-	-	-	-	-	-
2020	-	5			\$ -	-	-	-	-	-	-	-	-	-	-	-
2021	-	5				\$ -	-	-	-	-	-	-	-	-	-	-
2022	(98,049)	5					\$ (19,610)	(19,610)	(19,610)	(19,610)	(19,609)	-	-	-	-	-
2023	(2,392,097)	8						\$ (299,012)	(299,012)	(299,012)	(299,012)	(299,012)	(299,012)	(299,012)	(299,012)	(299,013)
2024	(121,897)	8							\$ (15,237)	(15,237)	(15,237)	(15,237)	(15,237)	(15,237)	(15,237)	(30,475)
Net increase (decrease) in OPEB expense			\$ -	\$ -	\$ -	\$ -	\$ -	\$ (19,610)	\$ (318,622)	\$ (333,859)	\$ (333,859)	\$ (333,858)	\$ (314,249)	\$ (314,249)	\$ (314,249)	\$ (329,488)

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences in Proportions

Year					Balances at June 30, 2024	
	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2024 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)	
Prior	\$ -	\$ -	\$ -	\$ -	\$ -	
2019	-	-	-	-	-	
2020	-	-	-	-	-	
2021	-	-	-	-	-	
2022	-	98,049	58,830	-	39,219	
2023	-	2,392,097	598,024	-	1,794,073	
2024	-	121,897	15,237	-	106,660	
				\$ -	\$ 1,939,952	