**Required Supplementary Information (RSI) Template**

***Instructions*** – *This template includes two sample schedules and language for Notes to RSI to be used as a guide in the update of the RSI section of your financial statements:*

* *Schedule of Employer’s Share of Net Pension Liability*
* *Schedules of Employer Contributions*
* *Notes to Required Supplementary Information*

*The schedules presented below will each eventually show a 10-year history of data related to GASB 68. You may create your own tables based on the examples LASERS has provided.*

*Each employer is responsible for maintaining its own schedules, retaining prior year data, and updating the schedules each year based on new information.*

***Note: The definition of GASB 68 Covered Employee Payroll for Employers is different from GASB 67 Covered Employee Payroll for LASERS.***

1. ***Employer’s Covered Employee Payroll referenced in the GASB 68 schedules below represents the total fiscal year employer payroll as reported to LASERS for its employees covered by the LASERS plan, and further provides the total base compensation for the calculation of employee and employer contributions.***

* ***Schedule of Employer’s Share of Net Pension Liability - Covered Employee Payroll is for the measurement periods presented***
* ***Schedule of Employer Contributions - Covered Employee Payroll is for the fiscal years presented***

1. ***GASB 67 Covered Employee Payroll for LASERS is the payroll of employees that are provided with pensions through the plan. LASERS payroll is defined as the base pay compensation earned by the member, exclusive of overtime and other supplemental pay.***





***For reference only:***

A*Employer Covered-Employee Payroll as reported to LASERS during the measurement periods presented.*

B *Refer to LASERS CAFR Schedule of Change in Net Pension Liability. Please note Employer year 2018 is equivalent to LASERS CAFR Year 2017.*



***For reference only:***

A*Employer Covered-Employee Payroll as reported to LASERS during the measurement periods presented.*

B *Refer to LASERS CAFR Schedule of Change in Net Pension Liability. Please Note the Employer year 2018 is equivalent to LASERS CAFR Year 2017.*



***For reference only:***

1*Employer contribution rate multiplied by employer’s covered employee payroll.*

2 *Actual employer contributions remitted to LASERS.*

3 *Employer’s covered employee payroll amount for the fiscal years presented.*

**Notes to Required Supplementary Information**

1. **Schedule of Employer’s Share of the Net Pension Liability**

This schedule reflects the participation of [Agency Name]’s employees in LASERS and its proportionate share of the net pension liability as a percentage of its covered employee payroll, and the plan fiduciary net position as a percentage of the total pension liability.

1. **Schedule of Employer’s Contributions**

This schedule represents the employer contributions subsequent to the measurement date and recognized as a reduction of the net pension liability in future years.

1. **Actuarial Assumptions for Net Pension Liability**

|  |  |
| --- | --- |
| **Valuation Date** | June 30, [Current Year] |
| **Actuarial Cost Method** | Entry Age Normal |
| **Actuarial Assumptions:** |  |
| **Expected Remaining Service Lives**  **Investment Rate of Return**  **Inflation Rate**  **Mortality** | 3 Years  [#] % per annum for current year  [#] % per annum for current year  **Non-disabled members** - Mortality rates based on the RP-2000 Combined Healthy Mortality Table with mortality improvement projected to 2015.  **Disabled members** – Mortality rates based on the RP-2000 Disabled Retiree Mortality Table, with no projection for mortality improvement. |
| **Termination, Disability, and Retirement** | Termination, disability, and retirement assumptions were projected based on a five-year experience study (2009-2013) of the System's members. |
| **Salary Increases** | Salary increases were projected based on a 2009-2013 experience study of the System's members. The salary increase ranges for specific types of members are:   |  |  |  |  |  | | --- | --- | --- | --- | --- | | **Member Type** |  | **Lower Range** |  | **Upper Range** | | Regular |  | 3.8% |  | 12.8% | | Judges |  | 2.8% |  | 5.3% | | Corrections  Hazardous Duty  Wildlife |  | 3.4%  3.4%  3.4% |  | 14.3%  14.3%  14.3% | |
| **Cost of Living Adjustments** | The present value of future retirement benefits is based on benefits currently being paid by the System and includes previously granted cost of living increases. The projected benefit payments do not include provisions for potential future increases not yet authorized by the Board of Trustees as they were deemed not to be substantively automatic. |