MARSHALL COUNTY

Other Postemployment Benefits ("OPEB") Plan

Government Accounting Standards Board
Statement No. 75

Actuarial Valuation Report and Year End Disclosure

as of July 1, 2025
for Fiscal Year Ending June 30, 2026

HUB

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August 3, 2026

Ms. Maria Vargas-Gonzalez
Assistant Auditor - Recorder/Accounting Supervisor
Marshall County
1 E. Main St.
Marshalltown, IA 50158

RE: Other Postemployment Benefits ("OPEB") Plan Actuarial Valuation

Dear Maria:

We have completed the July 1, 2025 actuarial valuation for the Marshall County Other Postemployment Benefits ("OPEB") Plan. Enclosed for your review is an electronic copy of the Actuarial Valuation Report.

Report Overview
The report provides a summary of the following determinations:

- Statement of Total OPEB Liability under GASB Statement No. 75
- Statement of Changes in Total OPEB Liability under GASB Statement No. 75
- Statement of OPEB Expense under GASB Statement No. 75

The determinations included in the report are based on a fiscal year 2018 transition date to GASB Statement No. 75 along with plan provisions and census data provided by the County as of July 1, 2025.

Basis of Computations
Actuarial computations based on GASB Statement No. 75 have been prepared to fulfill employer accounting requirements. The calculations reported herein have been made on a basis consistent with our understanding of GASB Statement No. 75. Actuarial determinations prepared for purposes other than meeting employer financial accounting requirements may be significantly different from the results reported herein.

Actuarial Methods and Assumptions
The report provides a description of actuarial methods and assumptions, a summary of plan provisions, and a summary of participant data included in the current year Actuarial Valuation.

Please call if I can provide additional information.

Sincerely,

Michael S. Ehmke, ASA, EA, MAAA
Senior Vice President

Enclosures

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August 3, 2026

ACTUARIAL CERTIFICATION

Marshall County
1 E. Main St.
Marshalltown, IA 50158

An actuarial valuation was performed for the Marshall County Other Postemployment Benefits ("OPEB") Plan as of July 1, 2025. This Actuarial Report summarizes the results of the valuation. These results include:

1. The Actuarial Present Value of Future Benefits and Actuarial Accrued Liability calculated according to the Actuarial Standards of Practice published by the Actuarial Standards Board of the American Academy of Actuaries.
2. Disclosure of the current funded status of the Plan as required by Governmental Accounting Standards Board Statement No. 75.
3. The OPEB Liability and OPEB Expense as defined by Governmental Accounting Standards Board Statement No. 75.

Assembly of Participant Data Base

A participant data base for active employees and former employees and dependents who are retired and receiving postemployment benefits was defined from the Marshall County data base. We have not made an independent audit of this data, but have relied on the accuracy of the information that was supplied. Projected obligations reflect not only payments made to those currently retired but those expected to retire in the future.

Review of Claim Experience

The per capita medical and prescription drug claim costs are based on the self-funded premiums of the health plans and actuarial age adjustment factors.

Actuarial Assumptions

A review of actuarial assumptions was made with representatives of the County. The assumptions selected represent the anticipated future experience of the OPEB Plan as directed by the County. In our opinion, the assumptions selected are reasonably related to the experience of the OPEB Plan and represent our best estimate of anticipated future experience of the OPEB Plan.

Actuarial Valuation

The valuation was based upon generally accepted actuarial methods, and we performed such tests as we considered necessary to ensure the accuracy of the results. We certify that the amounts presented in the accompanying report have been determined appropriately according to the actuarial assumptions and methods stated herein, and fully and fairly disclose the actuarial position of the plan.

Medicare Prescription Drug, Improvement and Modernization Act of 2003 ("Act")
The measures of benefit obligations, annual required contribution and annual OPEB cost reflect effects of the Act. However, there is no impact due to the Act, since any federal subsidy to be received on retiree prescription drug costs is not accounted for under Statement No. 75 based on guidance issued by the GASB in Technical Bulletin 2006-1 and affirmed in Statement No. 75.

The undersigned meets the Qualifications Standards of the American Academy of Actuaries necessary to render the actuarial opinion contained in this report. We would be pleased to respond to any questions on the information contained in this report and to provide explanations or further detail as may be appropriate.

Sincerely,

Michael S. Ehmke, ASA, EA, MAAA
Senior Vice President

Enclosure

Table of Contents

	Page
Executive Summary	1
Overview of Statement No. 75	3
Notes to Financial Statements	4
Total OPEB Liability	5
Schedule of Changes in Total OPEB Liability	6
OPEB Expense	7
Deferred Inflows and Outflows of Resources	8
Schedule of Deferred Inflows and Outflows of Resources	9
Summary of Plan Provisions	10
Actuarial Methods	12
Actuarial Assumptions	13
Participant Data	15
Fiscal Year 2027 Roll Forward Calculations	Appendix A

Executive Summary

Introduction

The Governmental Accounting Standards Board (GASB) has issued an accounting standard, Statement No. 75, relating to Other Postemployment Benefits (OPEB) for state and local governments. Marshall County (County) provides medical and prescription drug benefits (healthcare benefits) to retired employees under certain conditions.

This report was prepared in accordance with the requirements of GASB Statement No. 75 and provides an actuarial valuation as of July 1, 2025 of the OPEB Plan sponsored by the County and the fiscal year 2026 accounting expense and financial reporting information reflecting the provisions of GASB Statement No. 75 were initially adopted for the fiscal year ending June 30, 2018.

After discussions with representatives of the County we are not aware of any other OPEB benefits offered to employees that are subject to GASB Statement No. 75 other than the healthcare benefits described above.

Background

GASB Statement No. 75 requires employers to accrue the value of OPEB benefits earned during the employee's working lifetime. Changing the accounting expense recognition from a cash to an accrual basis requires performing an actuarial valuation and developing the following:

Actuarial Present Value of Future Benefit Payments - The present value of future benefits expected to be paid to current and future retirees.

Total OPEB Liability - The present value of future benefits attributable to employee service earned in prior fiscal years.

Plan Fiduciary Net Position - The resources accumulated and held in trust to pay benefits earned by employees, if any.

Net OPEB Liability - The liability of employers and nonemployer contributing entities to employees for benefits through an other postemployment benefits plan; i.e. the Total OPEB Liability less Plan Fiduciary Net Position.

Service Cost - The present value of future benefits that are attributed to the current valuation year.

OPEB Expense - The changes in the Net OPEB Liability recognized in the current reporting period.

Executive Summary
(continued)

Valuation Results

The following section presents the key GASB Statement No. 75 valuation and accounting results for the OPEB benefits offered to County employees. The Total OPEB Liability is determined as of July 1, 2025, based on census data collected as of July 1, 2025.

Total OPEB Liability as of July 1, 2025	$	640,434
OPEB Expense for Fiscal 2026		(7,539)
Expected Employer Contribution for Fiscal 2026 (Pay-As-You-Go Funding)		13,018

This actuarial valuation reflects the following changes in assumptions from the prior actuarial valuation. The discount rate was changed from 3.65% to 5.20%, the initial spouse participation rate was changed from 50% to 35%, and the active employee turnover rates were changed from Scale T-3 of the Actuary's Pension Handbook to Scale T-5. All other assumptions remained consistent with those used in the prior valuation.

Reconciliation to Prior Valuation

HUB International Great Plains provided Marshall County with an actuarial valuation of its OPEB Plan as of July 1, 2023. Projecting the liability forward and assuming no changes in benefits, census, or assumptions, the Total OPEB Liability was expected to be $774,063 at July 1, 2025.

Expected Total OPEB Liability on July 1, 2025	$	774,063
• Actual Experience of New Retirees/Terminations/Actives		(4,745)
• Actual Claim Experience / Plan Options		90,428
• Change in Discount Rate		(99,212)
• Change in Initial Spouse Participation Rate		(104,591)
• Change in Active Employee Turnover Rates		(15,509)
Actual Total OPEB Liability on July 1, 2025	$	640,434

Overview of Statement No. 75

In an effort to enhance the understandability and usefulness of the OPEB information that is included in the financial reports of OPEB plans for state and local governments, the Governmental Accounting Standards Board (GASB) has issued Statement No. 75 - Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions (effective for fiscal years beginning after June 15, 2017) which replaces the requirements of Statement No. 45.

GASB Statement No. 75 establishes financial reporting standards for state and local governmental employers whose employees are provided with OPEB. The statement requires financial statements and accompanying notes disclosing information relative to the funded status of the plan, OPEB accounting expense, historical contribution patterns and certain other information.

- Notes to the financial statements should include description of benefits provided, plan investment information, and significant assumptions used to calculate the Total OPEB Liability.
- The statement of Total OPEB Liability presents plan assets, liabilities, and sensitivity of the Total OPEB Liability to changes in the discount rate and healthcare cost trend rates as of the end of the reporting period.
- The statement of changes in Total OPEB Liability presents changes in the Total OPEB Liability due to service cost, interest and other items and deductions such as benefit payments for the reporting period.
- The OPEB expense is the change in the Total OPEB Liability from the prior year to the current year, with limited smoothing for deferred items.
- The statement of deferred inflows and outflows of resources presents the gains and losses for economic and demographic changes and changes in assumptions.

GASB Statement No. 75 requires the Total OPEB Liability to be measured as the present value of projected benefit payments to current active and inactive employees that is attributed to past periods of employee service. All assumptions underlying the determination of the Total OPEB Liability are required to be made in conformity with Actuarial Standards of Practice.

This statement requires most changes in the Total OPEB Liability be included in OPEB Expense in the period of the change. Changes of economic and demographic assumptions and differences between expected and actual experience are to be included in OPEB Expense over a closed period equal to the average remaining service of all active and inactive employees.

Notes to Financial Statements

Plan Administration
The County administers an Other Postemployment Benefits (OPEB) plan providing medical and prescription drug benefits to retired employees and their dependents under certain conditions. The County does not issue a separate report that includes financial statements and required supplementary information for the OPEB plan.

Benefits Provided
Individuals who are employed by the County and are eligible to participate in the group health plan are eligible to continue healthcare benefits upon retirement eligibility with IPERS. Coverage during retirement continues in the group health plan. Employees covered by the plan make contributions toward the plan premiums.

Plan Membership
As of July 1, 2025, plan membership consisted of the following:

Inactive members currently receiving benefits	3
Inactive members entitled to but not yet receiving benefits	0
Active members	153
Total	156

Investment Policy
The County's obligation is unfunded at July 1, 2025. There are no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No.75.

Total OPEB Liability

	As of July 1, 2025
Actuarial Present Value of Future Benefits	
Retired - Employees	$ 90,531
Retired - Spouses/Dependents	0
Actives - Employees	589,438
Actives - Spouses/Dependents	433,295
Total	$ 1,113,264
Total OPEB Liability	
Retired - Employees	$ 90,531
Retired - Spouses/Dependents	0
Actives - Employees	309,319
Actives - Spouses/Dependents	240,584
Total	$ 640,434

The Total OPEB Liability of the County at June 30, 2026 is projected to be $710,923.

There are no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement No. 75, so the Net Fiduciary Position is $0 and the Net OPEB Liability would be equal to the Total OPEB Liability.

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate
The following presents the Total OPEB Liability, calculated using the current healthcare cost trend rate of 5.0%, as well as the Total OPEB Liability calculated using a healthcare cost trend rate that is 1-percentage point lower (4.0%) or 1-percentage point higher (6.0%) than the current rate:

	1% Decrease 4.0%	Current Healthcare Cost Trend Rate 5.0%	1% Increase 6.0%
Total OPEB Liability	$628,876	$710,923	$807,956

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate
The following presents the Total OPEB Liability, calculated using the current discount rate of 5.20%, as well as the Total OPEB Liability calculated using a discount rate that is 1-percentage point lower (4.20%) or 1-percentage point higher (6.20%) than the current rate:

	1% Decrease 4.20%	Current Discount Rate 5.20%	1% Increase 6.20%
Total OPEB Liability	$778,573	$710,923	$649,997

Schedule of Changes in Total OPEB Liability

	Fiscal Year Ending June 30 2024*	Fiscal Year Ending June 30 2025*	Fiscal Year Ending June 30 2026
Total OPEB Liability - Beginning of Year	$847,595	$718,470	$774,063
Service Cost	62,653	64,219	48,045
Interest	25,774	27,901	35,462
Changes of Benefit Terms	0	0	0
Difference between Expected and Actual Experience	(105,603)	0	85,683**
Changes of Assumptions	(85,074)	0	(219,312)
Benefit Payments	(26,875)	(36,527)	(13,018)**
Net Change in Total OPEB Liability	(129,125)	55,593	(63,140)
Total OPEB Liability - End of Year	718,470	774,063	710,923
Covered-Employee Payroll	9,295,048	9,527,424	10,534,505
Total OPEB Liability as a Percentage of the Covered-Employee Payroll	7.73%	8.12%	6.75%

* The previous fiscal year results shown are based on results from the July 1, 2023 Valuation Report and the fiscal year 2025 OPEB Note.

** These are to be re-determined using actual employer contributions for the period July 1, 2025 to June 30, 2026. For self insured plans, this is the difference between actual retiree claims/expenses and the actual retiree contributions for the retirees covered during this period. For fully insured plans this is the difference between the actual age-adjusted total retiree premiums and actual collected retiree contributions.

The difference between expected and actual experience for the period ending June 30, 2026 should be adjusted by the difference between actual employer contributions for the period July 1, 2025 to June 30, 2026 and the expected employer contribution of $13,018 shown above.

OPEB Expense

OPEB Expense	Fiscal Year Ending June 30, 2026
Service Cost	$48,045
Interest on Total OPEB Liability	35,462
Effect of Plan Changes	0
Administrative Expenses	0
Recognition of Deferred (Inflows)/Outflows of Resources	
Economic/Demographic (Gains)/Losses*	(44,138)
Assumption Changes	(46,908)
OPEB Expense	(7,539)

*Economic/demographic (gains) and losses for the period ending June 30, 2026 should be adjusted by an amortization of the difference between actual and expected employer contributions.

Expected Remaining Service Lives

Under GASB 75, gains and losses which are amortized over future years are referred to as deferred inflows or gains, and deferred outflows or losses. Economic and demographic gains and losses and changes in the Total OPEB Liability due to changes in assumptions are recognized over a closed period equal to the average expected remaining service lives of all covered active and inactive members, determined as of the beginning of the measurement period. The amortization period is calculated as the weighted average of expected remaining service lives assuming zero years for all inactive members.

The amortization period for the July 1, 2025 to June 30, 2026 measurement period was determined as follows:

As of July 1, 2025	Number of Members	Expected Remaining Service Lives
Active Members	153	12.896
Inactive Members	3	0.000
Weighted Average Rounded to Nearest Tenth		12.6

Deferred Inflows and Outflows of Resources

Under GASB 75, gains and losses which are amortized over future years are referred to as deferred inflows or gains, and deferred outflows or losses. Economic and demographic gains and losses and changes in the Total OPEB Liability due to changes in assumptions are recognized over a closed period equal to the average expected remaining service lives of all covered active and inactive members, determined as of the beginning of the measurement period. As of June 30, 2026 the deferred inflows and outflows of resources are as follows:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Differences between expected and actual experience*	(325,303)	78,883
Changes of assumptions	(365,137)	40,596
Net difference between projected and actual earnings	0	0
Contributions made subsequent to measurement date	TBD	TBD
Total	(690,440)	119,479

*Economic/demographic (gains) and losses for the period ending June 30, 2026 should be adjusted by the unamortized balance of the difference between actual and employer contributions.

Other amounts currently reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in future years' OPEB Expense as follows:

Year ending June 30:	Annual Recognition
2027	(91,046)
2028	(91,046)
2029	(91,046)
2030	(65,111)
2031	(47,825)
Thereafter	(184,887)

Schedule of Deferred Inflows and Outflows of Resources

	Original Amount	Date Established	Original Recognition Period*	Amount Recognized in Expense June 30, 2026	Balance of Deferred Inflows June 30, 2026	Balance of Deferred Outflows June 30, 2026
Economic/	85,683	6/30/2026**	12.6	6,800	0	78,883
Demographic	(105,603)	6/30/2024	13.8	(7,652)	(82,647)	0
(Gains)/Losses	(163,537)	6/30/2022	13.1	(12,484)	(101,117)	0
	(203,291)	6/30/2020	12.7	(16,007)	(91,242)	0
	(183,452)	6/30/2018	12.4	(14,795)	(50,297)	0
				(44,138)	(325,303)	78,883
Assumption	(219,312)	6/30/2026	12.6	(17,406)	(201,906)	0
Changes	(85,074)	6/30/2024	13.8	(6,165)	(66,579)	0
(Gains)/Losses	63,294	6/30/2022	13.1	4,832	0	39,134
	3,261	6/30/2020	12.7	257	0	1,462
	(352,486)	6/30/2018	12.4	(28,426)	(96,652)	0
				(46,908)	(365,137)	40,596
Investment (Gains)/Losses	0	6/30/2026	5.0	0	0	0
				0	0	0

*Economic/demographic (gains) and losses along with assumption changes are recognized over a closed period equal to the weighted average of expected remaining service lives for all active and inactive members.

**Economic/demographic (gains) and losses for the period ending June 30, 2026 should be adjusted by the difference between actual employer contributions for the period July 1, 2025 to June 30, 2026 and the expected employer contribution of $13,018 shown on page 6.

Summary of Plan Provisions

All plan provisions summarized below are effective July 1, 2025

Covered Individual

An individual who is employed by Marshall County and who is eligible to participate in the group health plan.

Eligibility

A Covered Individual who retires from service with the County and is eligible to retire under IPERS. Early Retirement is available at age 55.

Normal Retirement (Full Benefits)

General Employees / Protection

- Age 65
- Any age when age plus years of service equal or exceed 88
- Age 62 with 20 years of service

Sheriffs and Deputies

- Age 55
- Age 50 with 22 years of service

Health Insurance Benefits

- Deductible

In-Network: $500 individual / $1,500 family.
Out-of-Network: $1,000 individual / $3,000 family.

- Coinsurance

In-Network: 20%.
Out-of-Network: 40%.

- Office Visit

In-Network: $25 copayment for PCP or Specialist; $10 copayment for Convenience Care or Virtuwell.
Out-of-Network: Subject to deductible and coinsurance.

- Preventive Health Services

In-Network: No charge.
Out-of-Network: Subject to deductible and coinsurance.

Services include: Routine physical exams and diagnostic tests, mammograms, gynecological exams, pap test, prostate screenings, immunizations, and well child care.

- Out-of-Pocket Maximum

In-Network: $1,250 individual / $2,500 family.
Out-of-Network: $2,500 individual / $5,000 family.

Summary of Plan Provisions
(continued)

- Prescription Drugs*

31-day supply (Retail)

Generic	$10 copayment
Brand Name	$40 copayment
Specialty	$40 copayment
Oral Chemotherapy	No charge

93-day supply (Retail or Mail Service)

Generic	$20 copayment
Brand Name	$80 copayment
Specialty	$80 copayment
Oral Chemotherapy	No charge

Annual Out-of-Pocket Maximum: $1,250 individual / $2,500 family.

*Out-of Network: subject to deductible and coinsurance; mail service not covered.

Duration of Coverage

All coverage ceases when the retiree or spouse attains age 65 or becomes eligible for Medicare except for COBRA continuation if elected.

Spouse/Dependent Coverage

Spousal/Dependent coverage is provided as long as the required contributions are paid. Surviving spouses may continue coverage.

Retiree Contributions

The monthly contributions are based on 100% of the full active employee premium rate. Monthly contributions as of July 1, 2025 are:

	Health Insurance
Single	$1,011.14
Single + 1	$1,622.02
Family	$2,165.50

Actuarial Methods

Actuarial Cost Method

The Entry Age Normal Level Percentage of Pay Actuarial Cost Method was used to determine the total OPEB liability.

The **actuarial present value of future benefits** is the present value necessary today to provide for a benefit payment or series of benefit payments in the future for all plan participants. It is determined by discounting the future benefit payments at the assumed investment return and reflect the probability of payment.

The **service cost** is determined as the sum of the individual normal costs for each active participant. A normal cost accrual rate is determined for each active participant. The normal cost accrual rate is equal to the actuarial present value of future benefits determined as of the participant's entry age, divided by the actuarial present value of the assumed salaries paid to the participant from entry age to assumed exit age. The normal cost accrual rate is multiplied by current salary to provide the participant's individual normal cost.

The **total OPEB liability** is the sum of the individual accrued liabilities for all plan participants. Each participant's actuarial accrued liability equals the actuarial present value of future benefits, less the actuarial present value of the participant's normal costs payable in the future. These present values are calculated at the participant's attained age.

The **net OPEB liability** equals the total OPEB liability less the value of plan assets.

Asset Valuation Method

The actuarial value of assets must be determined based on some recognition of the fair market value of assets. The County's obligation is unfunded at July 1, 2025. There are no assets accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Actuarial Assumptions

Measurement Date June 30, 2026

Valuation Date July 1, 2025

Reporting Date June 30, 2026

Measurement Period July 1, 2025 to June 30, 2026

Discount Rate 5.20% Per Year

As an unfunded plan, the discount rate reflects the index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher as of the measurement date. The index rate used to measure the Total OPEB Liability was 5.20% as of July 1, 2025.

General Inflation 3.0% Per Year

Salary Increases 2.5% Per Year

Initial Health Coverage Claims Cost (including administrative expenses)

Age	Per Participant
Under Age 65	
Participant at Age 60	$20,425
Age 65 and Over	N/A

The assumed claim costs were determined from the self-funded premiums of the health plans and actuarial age adjustment factors.

Age Based Morbidity The assumed claim costs are assumed to increase related to age as follows:

Ages	Rate
18 - 29	1.0 %
30 - 39	2.5
40 - 49	3.0
50 - 54	3.3
55 - 59	3.6
60 - 64	4.2

Health Care Cost Trend Rates

Year	Rate
All Years	5.0 %

Mortality RP 2014 annuitant distinct mortality table adjusted to 2006 with MP 2021 generational projection of future mortality improvement

Actuarial Assumptions
(continued)

Future Retiree Participation Rate

25%

Initial Spouse Participation Rate

Male Employees: 35%
Female Employees: 35%

Husbands are assumed to be three years older than wives.

Turnover

Rates based on Scale T-5 of the Actuary's Pension Handbook. Sample rates varying by age:

Age	Rate
20	7.9 %
25	7.7
30	7.2
35	6.3
40	5.2
45	4.0
50	2.6
55	0.9
60	0.1

Disability

None.

Retirement

Sample rates varying by age:

Age	Rate
55	10.0 %
56	5.0
57	5.0
58	5.0
59	7.5
60	7.5
61	10.0
62	20.0
63	10.0
64	10.0
65 or Over	100.0

Participant Data
As of July 1, 2025

Active Employees

Age at Valuation Date	Male	Female	Total
Less than 25	2	7	9
25-29	8	8	16
30-34	12	5	17
35-39	15	11	26
40-44	15	7	22
45-49	7	7	14
50-54	9	6	15
55-59	9	7	16
60-64	9	6	15
65 & Over	3	0	3
Total	89	64	153

Average Age	43.2
Average Service	9.5
Average Pay	$68,853

Retired Employees, Spouses, and Surviving Spouses

Age Group	Retirees	Spouses	Surviving Spouses
Less than 65	2	0	0
65 and Over	1	0	0
Total	3	0	0

Appendix A - Fiscal Year 2027 Roll Forward Calculations

Schedule of Changes in Total OPEB Liability*	Fiscal Year Ending June 30, 2027
Total OPEB Liability - Beginning of Year	$710,923
Service Cost	49,247
Interest	38,939
Changes of Benefit Terms	0
Difference between Expected and Actual Experience	0
Changes of Assumptions	0
Benefit Payments	(22,692)
Net Change in Total OPEB Liability	65,494
Total OPEB Liability - End of Year	776,417
Covered-Employee Payroll	10,797,868
Total OPEB Liability as a Percentage of the Covered-Employee Payroll	7.19%

Sensitivity of the Total OPEB Liability to Changes in the Healthcare Cost Trend Rate*

	1% Decrease 4.0%	Current Healthcare Cost Trend Rate 5.0%	1% Increase 6.0%
Total OPEB Liability	$686,811	$776,417	$882,389

Sensitivity of the Total OPEB Liability to Changes in the Discount Rate*

	1% Decrease 4.20%	Current Discount Rate 5.20%	1% Increase 6.20%
Total OPEB Liability	$850,299	$776,417	$709,878

*Assumes all actuarial assumptions are exactly realized. Update procedures were used to roll forward the Service Cost and Total OPEB Liability to the June 30, 2027 measurement date.

Appendix A - Fiscal Year 2027 Roll Forward Calculations
(continued)

OPEB Expense*	**Fiscal Year Ending June 30, 2027**
Service Cost	$49,247
Interest on Total OPEB Liability	38,939
Effect of Plan Changes	0
Administrative Expenses	0
Recognition of Deferred (Inflows)/Outflows of Resources	
Economic/Demographic (Gains)/Losses	(44,138)
Assumption Changes	(46,908)
OPEB Expense	(2,860)

Schedule of Deferred Inflows and Outflows of Resources*

	Amount Recognized in Expense June 30, 2027	Balance of Deferred Inflows June 30, 2027	Balance of Deferred Outflows June 30, 2027
Economic/Demographic (Gains)/Losses	(44,138)	(274,365)	72,083
Assumption Changes (Gains)/Losses	(46,908)	(313,140)	35,507
Investment (Gains)/Losses	0	0	0

Other amounts currently reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in future years' OPEB Expense as follows:

Year ending June 30:	Annual Recognition
2028	(91,046)
2029	(91,046)
2030	(65,111)
2031	(47,825)
2032	(43,105)
Thereafter	(141,782)

*Assumes all actuarial assumptions are exactly realized. Update procedures were used to roll forward the Service Cost and Total OPEB Liability to the June 30, 2027 measurement date.