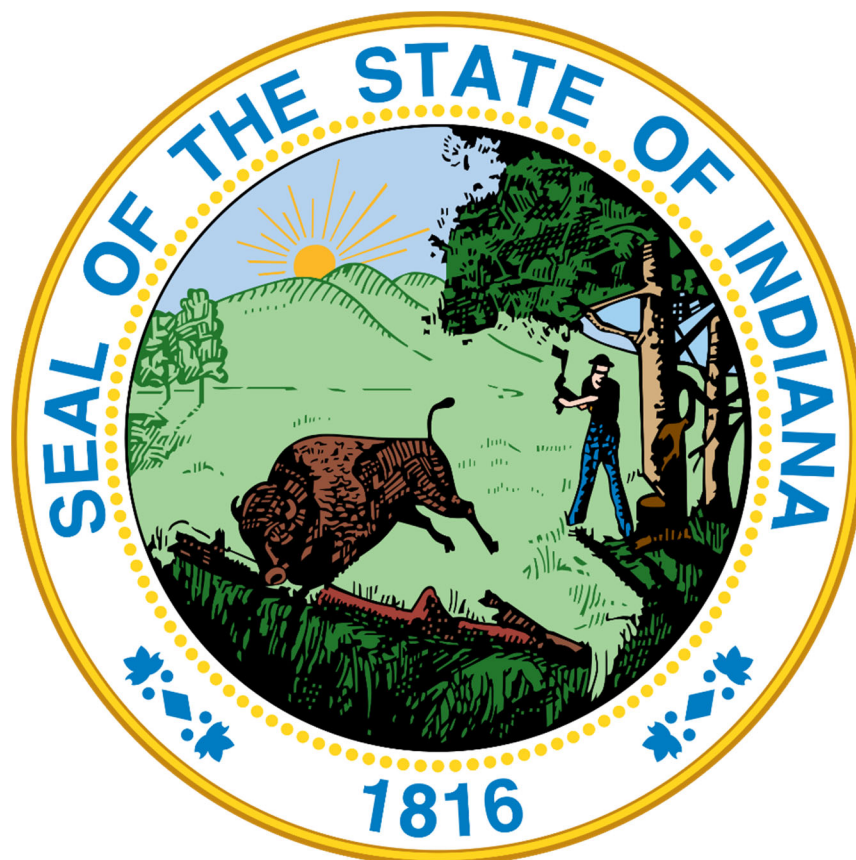


# REQUIRED SUPPLEMENTARY INFORMATION



	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012	6/30/2011	6/30/2010
Actuarially determined contribution	\$ 30,860	\$ 25,857	\$ 20,556	\$ 19,455	\$ 17,119	\$ 17,271	\$ 18,058	\$ 18,210	\$ 16,046	\$ 18,110
Contributions in relation to the actuarially determined contribution	29,901	25,002	20,556	18,073	13,451	14,005	47,588	16,059	13,240	13,352
Contribution deficiency (excess)	959	855	-	1,382	3,668	3,266	(29,530)	2,151	2,806	4,758
Covered payroll	88,103	87,972	75,731	68,786	68,219	68,490	63,347	66,083	64,948	66,603
Contributions as a percentage of covered payroll	33.9%	28.4%	27.1%	26.3%	19.7%	20.4%	75.1%	24.3%	20.4%	20.0%

**Schedule of Contributions**  
**Employee Retirement Systems and Plans**  
**State Police Retirement Fund**  
(amounts expressed in thousands)

**Notes to Schedule:**  
**Valuation date**  
June 30, 2019  
**Actuarial cost method**  
Entry age normal cost  
**Amortization method**  
Over the average remaining service of all plan participants  
**Remaining amortization period**  
As of June 30, 2019 the amortization period is 11.631 years.  
**Asset valuation method**  
Not applicable  
**Inflation**  
2.25%  
**Salary increases**  
3.5% for the pre-1987 plan; For the 1987 plan, 9% at ages 26 and younger, annual increase reduced 0.5% per year reaching 4% at age 36, annual increases of 4% at ages 36 and older. New salary matrix effective July 1, 2018 is reflected.  
**Investment rate of return**  
2.79% net of pension plan investment expense, including inflation. 2.96% as of June 30, 2018. Rate is S&P Municipal Bond 20 year high grade rate index  
**Retirement age**  
Pre-1987 Plan - Retirement rates are based on age with 10% assumed to retire at ages 42-45, 7.5% at ages 46-54, 10% at 55, 12.5% at 56, 15% at 57, 20% at 58, 40% at ages 59 and older, except 100% at 65 (with at least 20 years of service). Based on experience study through June 30, 2010.  
1987 Plan - Retirement rates are based on years of service with 15% assumed to retire at 25 years of service, 12.5% at 26 years, 10% at 27 years, 7.5% at years 28 and 29, 10% at 30 years, 12.5% at 31 years, 15% at 32 years, 40% at 33 years, and 27.5% at 34 or more years, except 100% at age 65 (with at least 25 years of service). Based on experience study through June 30, 2010.  
**Mortality**  
RP-2014 Blue Collar Mortality Tables adjusted to 2006 with MP-2017 Mortality Improvement Scale.  
**Other information**  
Actuarially determined contribution rates are calculated as of July 1, one year prior to the end of the fiscal year in which contributions are reported.  
Actuarially determined contribution includes the statutory pension contribution and the statutory supplemental contribution

**Schedule of Contributions**  
**Employee Retirement Systems and Plans**  
**State Police Supplemental Trust**  
 (amounts expressed in thousands)

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012	6/30/2011	6/30/2010
Actuarially determined contribution	\$ 5,383	\$ 5,049	\$ 5,308	\$ 4,904	\$ 5,195	\$ 4,029	\$ 4,525	\$ 4,167	\$ 4,343	\$ 4,451
Contributions in relation to the actuarially determined contribution	3,983	4,343	4,259	4,677	4,342	4,545	3,746	4,199	3,573	3,555
Contribution deficiency (excess)	1,400	706	1,049	227	853	(516)	779	(32)	770	896
Covered payroll	88,103	87,972	75,731	68,786	68,219	68,490	63,347	66,083	64,948	66,603
Contributions as a percentage of covered payroll	4.5%	4.9%	5.6%	6.8%	6.4%	6.6%	5.9%	6.4%	5.5%	5.3%

**Notes to Schedule:**

**Valuation date**  
 June 30, 2019

**Actuarial cost method**  
 Entry age normal cost

**Amortization method**  
 Over the average remaining service of all plan participants

**Remaining amortization period**  
 As of June 30, 2019 the amortization period is 11.631 years.

**Asset valuation method**  
 Not applicable

**Inflation**  
 2.25%

**Salary increases**  
 3.5% for the pre-1987 plan; For the 1987 plan, 9% at ages 26 and younger, annual increase reduced 0.5% per year reaching 4% at age 36, annual increases of 4% at ages 36 and older. New salary matrix effective July 1, 2018 is reflected.

**Investment rate of return**  
 2.79% net of pension plan investment expense, including inflation. 2.96% as of June 30, 2018. Rate is S&P Municipal Bond 20 year high grade rate index.

**Retirement age**  
 Pre-1987 Plan - Retirement rates are based on age with 10% assumed to retire at ages 42-45, 7.5% at ages 46-54, 10% at 55, 12.5% at 56, 15% at 57, 20% at 58, 40% at ages 59 and older, except 100% at 65 (with at least 20 years of service). Based on experience study through June 30, 2010.

1987 Plan - Retirement rates are based on years of service with 15% assumed to retire at 25 years of service, 12.5% at 26 years, 10% at 27 years, 7.5% at years 28 and 29, 10% at 30 years, 12.5% at 31 years, 15% at 32 years, 40% at 33 years, and 27.5% at 34 or more years, except 100% at age 65 (with at least 25 years of service). Based on experience study through June 30, 2010.

**Mortality**  
 RP-2014 Blue Collar Mortality Tables adjusted to 2006 with MP-2017 Mortality Improvement Scale.

**Other information**  
 Actuarially determined contribution rates are calculated as of July 1, one year prior to the end of the fiscal year in which contributions are reported.

**Schedule of Contributions**  
**Employee Retirement Systems and Plans**  
**State Excise Police, Gaming Agent, Gaming Control Officer, and Conservation Enforcement Officers' Retirement Plan (EG&C Plan)**  
 (amounts expressed in thousands)

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
Actuarially determined contribution	\$ 4,874	\$ 4,393	\$ 4,033	\$ 4,078	\$ 4,820	\$ 5,341	\$ 4,794
Contributions in relation to the actuarially determined contribution	6,982	6,175	5,691	5,297	5,215	5,359	19,740
Contribution deficiency (excess)	(2,108)	(1,782)	(1,658)	(1,219)	(395)	(18)	(14,946)
Covered payroll	33,272	29,387	27,428	25,526	25,133	25,825	24,675
Contributions as a percentage of covered payroll	21.0%	21.0%	20.7%	20.8%	20.7%	20.8%	80.0%

**Notes to Schedule:**

*Valuation date*  
 Actuarially determined contribution rates are calculated as of June 30, with an effective date of January 1

*Actuarial cost method*

Entry age normal (Level Percent of Payroll)

*Amortization method*

Level dollar

*Remaining amortization period*

20 years, closed

*Asset valuation method*

5 year smoothing of gains and losses on the fair value of assets subject to a 20% corridor

*Inflation*

2.25%

*Salary increases*

2.5%

*Investment rate of return*

6.75%

*Mortality*

RP-2014 Blue Collar Mortality and RP-2014 Disability Tables, with Social Security Administration generational improvement scale from 2006

*Other information*

The actuarially determined contribution amounts are based on the average of the actuarially determined contribution rates developed in the actuarial valuations completed one year and two years prior to the beginning of the fiscal year, multiplied by actual payroll during the fiscal year. Member census data as of the prior year end was used in the valuation and adjusted, where appropriate, to reflect changes during the current fiscal year. Standard actuarial roll forward techniques were then used to project the liabilities computed as of prior year end to the current year measurement date.

The effort and cost to re-create financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of Contributions**  
**Employee Retirement Systems and Plans**  
**Prosecuting Attorneys' Retirement Fund**  
 (amounts expressed in thousands)

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
Actuarially determined contribution	\$ 3,543	\$ 2,533	\$ 2,148	\$ 1,381	\$ 1,419	\$ 2,345	\$ 2,542
Contributions in relation to the actuarially determined contribution	3,216	3,014	1,486	1,440	1,063	1,174	19,443
Contribution deficiency (excess)	327	(481)	662	(59)	356	1,171	(16,901)
Covered payroll	21,791	21,578	22,635	21,372	21,145	20,608	18,805
Contributions as a percentage of covered payroll	14.8%	14.0%	6.6%	6.7%	5.0%	5.7%	103.4%

**Notes to Schedule:**

**Valuation date**

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contribution are reported.

**Actuarial cost method**

Entry age normal (Level Percent of Payroll)

**Amortization method**

Level dollar

**Remaining amortization period**

20 years, closed

**Asset valuation method**

5 year smoothing of gains and losses on the fair value of assets subject to a 20% corridor

**Inflation**

2.25%

**Salary increases**

4.0%

**Investment rate of return**

6.75%

**Mortality**

RP-2014 White Collar and RP-2014 Disability Mortality Tables, with Social Security Administration generational improvement scale from 2006

**Other information**

The actuarially determined contribution amounts are developed in the actuarial valuations completed one year prior to the beginning of the fiscal year. Member census data as of the prior year end was used in the valuation and adjusted, where appropriate, to reflect changes during the current fiscal year. Standard actuarial roll forward techniques were then used to project the liabilities computed as of prior year end to the current year measurement date.

The effort and cost to re-create financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of Contributions**  
**Employee Retirement Systems and Plans**  
**Legislators' Defined Benefit Plan**  
**(amounts expressed in thousands)**

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
Actuarially determined contribution	\$ 240	\$ 237	\$ 170	\$ 138	\$ 119	\$ 138	\$ 140
Contributions in relation to the actuarially determined contribution	269	237	135	138	131	138	150
Contribution deficiency (excess)	(29)	-	35	-	(12)	-	(10)
Covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Contributions as a percentage of covered payroll	N/A	N/A	N/A	N/A	N/A	N/A	N/A

**Notes to Schedule:**

**Valuation date**  
 Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contribution are reported.

**Actuarial cost method**

Entry age normal (Level Percent of Payroll) for accounting and Traditional Unit Credit for funding

**Amortization method**

Level dollar

**Remaining amortization period**

5 years, closed

**Asset valuation method**

5 year smoothing of gains and losses on the fair value of assets subject to a 20% corridor

**Inflation**

2.25%

**Salary increases**

2.25%

**Investment rate of return**

6.75%

**Retirement age**

Mortality

RP-2014 White Collar and RP-2014 Disability Mortality Tables, with Social Security Administration generational improvement scale from 2006

**Other information**

Based on the actuarial assumptions and methods, an actuarially determined contribution amount is computed. The INPRS Board of Trustees considers this information when requesting appropriations from the State. Member census data as of the prior end was used in the valuation and adjusted, where appropriate, to reflect changes during the current fiscal year. Standard actuarial roll forward techniques were then used to project liabilities computed as of prior year end to the current year measurement date. N/A is not applicable as this is a closed plan with no payroll.

The effort and costs to re-create financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of Contributions**  
**Employee Retirement Systems and Plans**  
**Judges' Retirement System**  
 (amounts expressed in thousands)

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
Actuarially determined contribution	\$ 14,862	\$ 14,853	\$ 14,335	\$ 17,485	\$ 18,865	\$ 27,648	\$ 25,458
Contributions in relation to the actuarially determined contribution	16,031	15,117	16,824	16,946	21,020	20,895	111,419
Contribution deficiency (excess)	(1,169)	(264)	(2,489)	539	(2,155)	6,753	(85,961)
Covered payroll	56,380	53,350	54,755	51,382	48,582	46,041	47,595
Contributions as a percentage of covered payroll	28.4%	28.3%	30.7%	33.0%	43.3%	45.4%	234.1%

**Notes to Schedule:**

**Valuation date**

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contribution are reported.

**Actuarial cost method**

Entry age normal (Level Percent of Payroll)

**Amortization method**

Level dollar

**Remaining amortization period**

20 years, closed

**Asset valuation method**

5 year smoothing of gains and losses on the fair value of assets subject to a 20% corridor

**Inflation**

2.25%

**Salary increases**

2.5%

**Investment rate of return**

6.75%

**Mortality**

RP-2014 White Collar and RP-2014 Disability Mortality Tables, with Social Security Administration generational improvement scale from 2001

**Other information**

The actuarially determined contribution amounts are developed in the actuarial valuations completed one year prior to the beginning of the fiscal year. Member census data as of the prior year end was used in the valuation and adjusted, where appropriate, to reflect changes during the current fiscal year. Standard actuarial roll forward techniques were then used to project the liabilities computed as of prior year end to the current year measurement date.

The effort and cost to re-create financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of Contributions**  
**Employee Retirement Systems and Plans**  
**Public Employees' Retirement Fund**  
**(amounts expressed in thousands)**

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
Actuarially determined contribution	\$ 152,307	\$ 148,871	\$ 140,631	\$ 143,499	\$ 133,755	\$ 134,976	\$ 114,353
Contributions in relation to the actuarially determined contribution	152,307	148,871	140,631	143,499	133,755	134,976	114,353
Contribution deficiency (excess)	-	-	-	-	-	-	-
State's covered payroll	1,349,423	1,305,016	1,276,857	1,199,921	1,162,622	1,213,031	1,173,716
Contributions as a percentage of covered payroll	11.3%	11.4%	11.0%	12.0%	11.5%	11.1%	9.7%

**Notes to Schedule:**

*Valuation date*  
 Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

*Actuarial cost method*  
 Entry age normal (Level Percent of Payroll)

*Amortization method*

Level dollar

*Remaining amortization period*

20 years, closed

*Asset valuation method*

5 year smoothing of gains and losses on the fair value of assets subject to a 20% corridor.

*Inflation*

2.25%

*Salary increases*

2.50% - 4.25%

*Investment rate of return*

6.75%

*Mortality*

RP-2014 Total Data Set and RP-2014 Disability Mortality Tables, with Social Security Administration generational improvement scale from 2006.

*Other information*

The INPRS Board sets, at its discretion, the State's employer contribution rate upon considering the results of the actuarial valuation and other analysis as appropriate. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/14 was 11.17%; however, the INPRS Board approved a State employer contribution rate of 11.20%. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/15 was 10.55%; however, the INPRS Board approved a State employer contribution rate of 11.20%. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/16 was 9.80%; however, the INPRS Board approved a State employer contribution rate of 11.20%. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/17 was 10.11%; however, the INPRS Board approved a State employer contribution rate of 11.20%. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/18 was 9.89%; however, the INPRS Board approved a State employer contribution rate of 11.20%. The actuarially determined contribution rate for the State for the fiscal year ended 6/30/19 was 10.03%; however, the INPRS Board approved a State employer contribution rate of 11.20%. The actual dollar amount of the State's contributions depends on the actual payroll for the fiscal year.

Member census data as of the prior year end was used in the valuation and adjusted, where appropriate, to reflect changes during the current fiscal year. Standard actuarial roll forward techniques were then used to project the liabilities computed as of prior year end to the current year measurement date.

The effort and cost to re-create financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.



**Schedule of Contributions**  
**Employee Retirement Systems and Plans**  
**Teachers' Retirement Fund Pre-1996 Account**  
 (amounts expressed in thousands)

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
Statutorily determined contribution	\$ 944,027	\$ 918,021	\$ 871,141	\$ 887,643	\$ 845,774	\$ 825,617	\$ 1,003,847
Contributions in relation to the statutorily required contribution	944,027	918,021	871,141	887,643	845,774	825,617	1,003,847
Contribution deficiency (excess)	-	-	-	-	-	-	-

**Notes to Schedule:**

*Valuation date*

Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

*Actuarial cost method*

Entry age normal (Level Percent of Payroll)

*Amortization method*

Level dollar

*Remaining amortization period*

5 years, closed

*Asset valuation method*

5 year smoothing of gains and losses on the fair value of assets subject to a 20% corridor.

*Inflation*

2.25%

*Salary increases*

2.5% - 12.5%

*Investment rate of return*

6.75%

*Mortality*

RP-2014 White Collar and RP-2014 Disability Mortality Tables, with Social Security Administration generational improvement scale from 2006.

*Other information*

Member census data as of the prior year end was used in the valuation and adjusted, where appropriate, to reflect changes during the current fiscal year. Standard actuarial roll forward techniques were then used to project the liabilities computed as of prior year end to the current year measurement date.

The effort and cost to re-create financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of Contributions  
Employee Retirement Systems and Plans  
Teachers' Retirement Fund 1996 Account  
(amounts expressed in thousands)**

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
Actuarially determined contribution	\$ 833	\$ 814	\$ 879	\$ 758	\$ 772	\$ 735	\$ 761
Contributions in relation to the actuarially determined contribution	150,833	814	879	758	772	735	761
Contribution deficiency (excess)	(150,000)	-	-	-	-	-	-
State's covered payroll	11,224	11,016	11,722	10,108	10,288	10,380	10,450
Contributions as a percentage of covered payroll	1343.8%	7.4%	7.5%	7.5%	7.5%	7.1%	7.5%

**Notes to Schedule:**

*Valuation date*  
Actuarially determined contribution rates are calculated as of June 30, two years prior to the end of the fiscal year in which contributions are reported.

*Actuarial cost method*

Entry age normal (Level Percent of Payroll)

*Amortization method*

Level dollar

*Remaining amortization period*

20 years, closed

*Asset valuation method*

5 year smoothing of gains and losses on the fair value of assets subject to a 20% corridor.

*Inflation*

2.25%

*Salary increases*

2.5% - 12.5%

*Investment rate of return*

6.75%

*Mortality*

RP-2014 White Collar and RP-2014 Disability Mortality Tables, with Social Security Administration generational improvement scale from 2006.

*Other information*

Member census data as of the prior year end was used in the valuation and adjusted, where appropriate, to reflect changes during the current fiscal year. Standard actuarial roll forward techniques were then used to project the liabilities computed as of prior year end to the current year measurement date.

The effort and cost to re-create financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of Contributions**  
**Other Postemployment Benefit Plans**  
**State Personnel Healthcare Plan**  
 (amounts expressed in thousands)

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012	6/30/2011	6/30/2010
Actuarially determined contribution	\$ 3,276	\$ 3,042	\$ 3,060	\$ 1,538	\$ 1,839	\$ 1,010	\$ 941	\$ 2,964	\$ 4,664	\$ 6,292
Contributions in relation to the actuarially determined contribution	3,337	3,384	4,802	2,977	3,567	3,200	4,203	33,850	16,922	1,913
Contribution deficiency (excess)	(61)	(342)	(1,742)	(1,439)	(1,728)	(2,190)	(3,262)	(30,886)	(12,258)	4,379
Covered-employee payroll	1,346,186	1,296,877	1,245,383	1,148,771	1,180,296	1,219,424	1,178,197	1,170,773	1,184,288	1,251,207
Contributions as a percentage of covered-employee payroll	0.2%	0.3%	0.4%	0.3%	0.3%	0.3%	0.4%	2.9%	1.4%	0.2%

**Notes to Schedule:**

**Valuation date**  
 June 30, 2019 with no adjustments to get to the June 30, 2019 measurement date. Liabilities as of July 1, 2017 projected to July 1, 2018 on a "no loss / no gain" basis

**Actuarial cost method**  
 Entry age normal (Level Percent of Payroll)

**Amortization method**  
 Level dollar

**Amortization period**  
 28 years

**Inflation**  
 2.25%

**Healthcare cost trend rates**  
 8.5% initial, decreasing 0.5% per year to an ultimate rate of 4.5%

**Salary increases**  
 2.25% for general wage inflation plus merit and productivity increases of 2.0% ages 20 and 30; 1.5% age 40; and 1.0% age 50 (sample rates at select ages only)

**Investment rate of return**  
 3.87% as of July 1, 2018 and 3.51% as of June 30, 2019

**Retirement age**  
 Annual retirement rates follow the PERF, PARF, and Judges' retirement system rates

**Mortality**  
 Pre and post retirement mortality rates are based on SS-2012 Employee and Annuitant Mortality Table fully generational using SSA scale

**Other information**  
 Census data as of June 30, 2019 was used in the valuation.

**Schedule of Contributions**  
**Other Postemployment Benefit Plans**  
**Indiana State Police Healthcare Plan**  
 (amounts expressed in thousands)

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012	6/30/2011	6/30/2010
Actuarially determined contribution	\$ 18,356	\$ 35,042	\$ 34,980	\$ 30,630	\$ 29,064	\$ 26,030	\$ 27,419	\$ 27,794	\$ 30,155	\$ 42,106
Contributions in relation to the actuarially determined contribution	23,018	25,814	26,871	34,862	25,320	24,835	11,684	18,627	13,787	9,009
Contribution deficiency (excess)	(4,662)	9,228	8,109	(4,232)	3,744	1,195	15,735	9,167	16,368	33,097
Covered-employee payroll	120,447	107,914	98,683	91,753	92,130	93,630	83,680	92,494	92,845	N/A
Contributions as a percentage of covered-employee payroll	19.1%	23.9%	27.2%	38.0%	27.5%	26.5%	12.5%	20.1%	14.8%	N/A

**Notes to Schedule:**

Valuation date: June 30, 2019 with no adjustments to get to the June 30, 2019 measurement date. Liabilities as of July 1, 2018 are based on an actuarial valuation date of July 1, 2017 projected to July 1, 2018 on a "no loss / no gain" basis.

Actuarial cost method: Entry age normal (Level Percent of Payroll)

Amortization method: Level dollar

Amortization period: 28 years

Inflation: 2.25%

Healthcare cost trend rates: 8% initial, decreasing 0.5% per year to an ultimate rate of 4.5%

Salary increases: 2.25% for general wage inflation plus 0.25% for merit and productivity increases for all ages

Investment rate of return: 3.87% as of July 1, 2018 and 3.51% as of June 30, 2019

Retirement age: Annual retirement rates are based on ISP's 2011 experience study

Mortality: SS-2012 Total Dataset Mortality Table with blue collar adjustment fully generational using SSA scale

Other information: Census data as of June 30, 2019 was used in the valuation.

N/A is not available.

**Schedule of Contributions**  
**Other Postemployment Benefit Plans**  
**Conservation and Excise Police Healthcare Plan**  
 (amounts expressed in thousands)

	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013	6/30/2012	6/30/2011	6/30/2010
Actuarially determined contribution	\$ 3,774	\$ 3,831	\$ 3,349	\$ 3,313	\$ 3,124	\$ 2,822	\$ 3,053	\$ 3,675	\$ 4,423	\$ 5,373
Contributions in relation to the actuarially determined contribution	4,021	6,241	3,718	3,575	2,437	2,482	2,893	6,889	1,336	1,303
Contribution deficiency (excess)	(247)	(2,410)	(369)	(262)	687	340	160	(3,214)	3,087	4,070
Covered-employee payroll	18,883	16,981	15,602	14,497	15,106	15,969	16,038	15,541	16,283	N/A
Contributions as a percentage of covered-employee payroll	21.3%	36.8%	23.8%	24.7%	16.1%	15.5%	18.0%	44.3%	8.2%	N/A

**Notes to Schedule:**

**Valuation date**  
 June 30, 2019 with no adjustments to get to the June 30, 2019 measurement date. Liabilities as of July 1, 2017 projected to July 1, 2018 on a "no loss / no gain" basis

**Actuarial cost method**  
 Entry age normal (Level Percent of Payroll)

**Amortization method**  
 Level dollar

**Amortization period**  
 28 years

**Inflation**  
 2.25%

**Healthcare cost trend rates**  
 8% initial, decreasing 0.5% per year to an ultimate rate of 4.5%

**Salary increases**  
 2.25% for general wage inflation plus 0.25% for merit and productivity increases

**Investment rate of return**  
 3.87% as of July 1, 2018 and 3.51% as of June 30, 2019

**Retirement age**  
 Age 45 = 3%; ages 46-49 = 2%; age 50 = 3%; ages 51-59 = 15%; ages 60-64 = 40%; and age 65+ = 100%

**Mortality**  
 Pre and post-retirement mortality rates are based on SS-2012 Total Dataset Mortality Table with blue collar adjustment fully generational using SSA scale

**Other information**  
 Census data as of June 30, 2019 was used in the valuation.  
 N/A is not available.

**Schedule of Changes in Net Pension Liability and Related Ratios**  
**Employee Retirement Systems and Plans**  
**State Police Retirement Fund**  
(amounts expressed in thousands)

	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
<b>Total pension liability</b>						
Service cost	\$ 15,926	\$ 14,409	\$ 14,537	\$ 14,356	\$ 13,747	\$ 13,576
Interest	43,156	39,358	37,930	35,912	34,935	33,758
Changes of benefit terms	-	-	-	275	269	147
Differences between expected and actual experience	(5,963)	42,319	(562)	4,765	778	1,112
Changes of assumptions	8,070	(6,232)	(5)	9,230	775	533
Benefit payments, including refunds of employee contributions	(35,060)	(34,228)	(33,677)	(34,955)	(32,923)	(30,724)
<b>Net change in total pension liability</b>	<b>26,129</b>	<b>55,626</b>	<b>18,223</b>	<b>29,583</b>	<b>17,581</b>	<b>18,402</b>
<b>Total pension liability, beginning</b>	<b>644,229</b>	<b>588,603</b>	<b>570,380</b>	<b>540,797</b>	<b>523,216</b>	<b>504,814</b>
<b>Total pension liability, ending</b>	<b>\$ 670,358</b>	<b>\$ 644,229</b>	<b>\$ 588,603</b>	<b>\$ 570,380</b>	<b>\$ 540,797</b>	<b>\$ 523,216</b>
<b>Plan fiduciary net position</b>						
Contributions, employer	\$ 25,002	\$ 20,556	\$ 18,073	\$ 13,451	\$ 14,005	\$ 47,588
Contributions, employee	4,683	3,997	4,043	3,967	3,763	3,786
Net investment income	23,078	41,977	(10,454)	(990)	44,883	29,787
Benefit payments, including refunds of employee contributions	(35,060)	(34,228)	(33,677)	(34,955)	(32,923)	(30,724)
Administrative expense	(381)	(388)	(306)	(300)	(307)	(261)
Other	1	1	1	-	(11)	2
<b>Net change in plan fiduciary net position</b>	<b>17,323</b>	<b>31,915</b>	<b>(22,320)</b>	<b>(18,827)</b>	<b>29,410</b>	<b>50,178</b>
<b>Plan fiduciary net position, beginning</b>	<b>458,766</b>	<b>426,851</b>	<b>449,171</b>	<b>467,998</b>	<b>438,588</b>	<b>388,410</b>
<b>Plan fiduciary net position, ending</b>	<b>\$ 476,089</b>	<b>\$ 458,766</b>	<b>\$ 426,851</b>	<b>\$ 449,171</b>	<b>\$ 467,998</b>	<b>\$ 438,588</b>
<b>Net pension liability</b>	<b>\$ 194,269</b>	<b>\$ 185,463</b>	<b>\$ 161,752</b>	<b>\$ 121,209</b>	<b>\$ 72,799</b>	<b>\$ 84,628</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>71.0%</b>	<b>71.2%</b>	<b>72.5%</b>	<b>78.7%</b>	<b>86.5%</b>	<b>83.8%</b>
<b>Covered payroll</b>	<b>87,972</b>	<b>75,035</b>	<b>68,139</b>	<b>67,628</b>	<b>68,490</b>	<b>63,347</b>
<b>Net pension liability as a percentage of covered payroll</b>	<b>220.8%</b>	<b>247.2%</b>	<b>237.4%</b>	<b>179.2%</b>	<b>106.3%</b>	<b>133.6%</b>

**Notes to Schedule:**

*Measurement date:* Actuarial valuation reports from the prior fiscal year

*Benefit changes.* There were no changes in benefit terms during the fiscal year

*Changes of assumptions.* 6/30/2018 Mortality Assumption: Mortality rates for healthy members were based on the RP-2014 Total Dataset Mortality Tables adjusted to 2006 with MP-2017 Mortality Improvement Scale. Mortality rates for disabled members were based on the RP-2014 Mortality tables for disabled members adjusted to 2006 with MP-2017 Mortality Improvement Scale. The mortality improvement scale was changed to the MP-2017 Scale. 6/30/2017 Mortality Assumption: The mortality improvement scale was changed to the MP-2016 Scale. 6/30/2016 Mortality Assumption: Mortality rates for healthy members were based on the RP-2014 Blue Collar Mortality Tables adjusted to 2006 with MP-2015 Mortality Improvement Scale. Mortality rates for disabled members were based on the RP-2014 Mortality tables for disabled members adjusted to 2006 with MP-2015 Mortality Improvement Scale. 6/30/2015 Mortality Assumption: Mortality rates for healthy members were based on the RP-2014 Blue Collar Mortality Tables adjusted to 2006 with MP-2015 Mortality Improvement Scale. Mortality rates for disabled members were based on the RP-2014 Mortality tables for disabled members adjusted to 2006 with MP-2015 Mortality Improvement Scale. 6/30/2014 Mortality Assumption: Mortality rates for healthy members were based on the 2014 separate non-annuitant and annuitant mortality tables (separate male and female tables) as published by the IRS. Mortality rates for disabled members were based on the same tables increased by 115% for disabled retirements and disabled terminations with deferred benefits. 6/30/2013 Mortality Assumption: Mortality rates for healthy members were based on the 2013 separate non-annuitant and annuitant mortality tables (separate male and female tables) as published by the IRS. Mortality rates for disabled members were based on the same tables increased by 115% for disabled retirements and disabled terminations with deferred benefit

The effort and cost to recreate financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of Changes in Net Pension Liability and Related Ratios**  
**Employee Retirement Systems and Plans**  
**State Police Supplemental Trust**  
(amounts expressed in thousands)

	<u>6/30/2018</u>	<u>6/30/2017</u>	<u>6/30/2016</u>
<b>Total pension liability</b>			
Service cost	\$ 4,112	\$ 4,422	\$ 3,776
Interest	663	582	1,143
Differences between expected and actual experience	(880)	(59)	(476)
Changes of assumptions	(63)	(645)	4,125
Benefit payments, including refunds of employee contributions, and administrative and other expenses	(4,343)	(4,259)	(4,677)
<b>Net change in total pension liability</b>	(511)	41	3,891
<b>Total pension liability, beginning</b>	17,084	17,043	13,152
<b>Total pension liability, ending</b>	<u>\$ 16,573</u>	<u>\$ 17,084</u>	<u>\$ 17,043</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	0.0%	0.0%	0.0%
<b>Covered payroll</b>	87,972	75,731	68,786
<b>Net pension liability as a percentage of covered payroll</b>	18.8%	22.6%	24.8%

**Notes to Schedule:**

*Benefit changes.* There were no changes in benefit terms during the fiscal year.

*Measurement date:* Actuarial valuation report from the prior fiscal year.

*Changes of assumptions.* Mortality rates for healthy members were based on the RP-2014 Total Dataset Mortality Tables adjusted from 2006 using MP-2018 Mortality Improvement Scale. Mortality rates for disabled members were based on the RP-2014 Mortality tables for disabled members adjusted from 2006 using MP-2018 Mortality Improvement Scale.

2.98% discount rate, net of pension plan investment expense, including inflation at June 30, 2018. Discount rate of 3.13% as of June 30, 2017. Rate is S&P Municipal Bond 20 year high grade rate index.

Actuarially determined contribution rates are calculated as of July 1, one year prior to the end of the fiscal year in which contributions are reported. For the July 1, 2016 actuarial valuation, the inflation assumption was reduced from 3.50% to 2.25%.

The effort and cost to recreate financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2016 for GASB-S73 purposes.

**Schedule of Changes in Net Pension Liability and Related Ratios**  
**Employee Retirement Systems and Plans**  
**State Excise Police, Gaming Agent, Gaming Control Officer, and Conservation Enforcement Officers' Retirement Plan**  
 (amounts expressed in thousands)

	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
<b>Total pension liability</b>						
Service cost	\$ 3,369	\$ 3,550	\$ 3,011	\$ 3,905	\$ 3,841	\$ 3,811
Interest	9,619	9,389	8,955	8,384	8,031	7,740
Differences between expected and actual experience	(587)	120	470	845	(430)	(1,845)
Changes of assumptions	(8,015)	(2,578)	-	2,669	-	(40)
Benefit payments, including refunds of employee contributions	(6,935)	(6,826)	(6,245)	(6,608)	(5,938)	(4,836)
Member reassignments	-	(26)	(21)	-	-	(15)
Other	1	9	(1)	-	-	-
<b>Net change in total pension liability</b>	<b>(2,548)</b>	<b>3,638</b>	<b>6,169</b>	<b>9,195</b>	<b>5,504</b>	<b>4,815</b>
<b>Total pension liability, beginning</b>	<b>142,603</b>	<b>138,965</b>	<b>132,796</b>	<b>123,601</b>	<b>118,097</b>	<b>113,282</b>
<b>Total pension liability, ending</b>	<b>\$ 140,055</b>	<b>\$ 142,603</b>	<b>\$ 138,965</b>	<b>\$ 132,796</b>	<b>\$ 123,601</b>	<b>\$ 118,097</b>
<b>Plan fiduciary net position</b>						
Contributions, employer	\$ 6,175	\$ 5,691	\$ 5,367	\$ 5,215	\$ 5,359	\$ 19,740
Contributions, employee	1,172	1,102	1,016	1,004	1,019	1,006
Net investment income	11,189	8,869	1,313	(71)	13,339	4,702
Benefit payments, including refunds of employee contributions	(6,935)	(6,825)	(6,245)	(6,609)	(5,938)	(4,836)
Administrative expense	(136)	(124)	(139)	(158)	(141)	(121)
Member reassignments	-	(26)	(21)	-	-	(15)
Other	10	-	-	-	-	-
<b>Net change in plan fiduciary net position</b>	<b>11,475</b>	<b>8,687</b>	<b>1,291</b>	<b>(619)</b>	<b>13,638</b>	<b>20,476</b>
<b>Plan fiduciary net position, beginning</b>	<b>120,016</b>	<b>111,329</b>	<b>110,038</b>	<b>110,657</b>	<b>97,019</b>	<b>76,543</b>
<b>Plan fiduciary net position, ending</b>	<b>\$ 131,491</b>	<b>\$ 120,016</b>	<b>\$ 111,329</b>	<b>\$ 110,038</b>	<b>\$ 110,657</b>	<b>\$ 97,019</b>
<b>Net pension liability</b>	<b>\$ 8,564</b>	<b>\$ 22,587</b>	<b>\$ 27,636</b>	<b>\$ 22,758</b>	<b>\$ 12,944</b>	<b>\$ 21,078</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	93.9%	84.2%	80.1%	82.9%	89.5%	82.2%
<b>Covered payroll</b>	29,387	27,428	25,526	25,133	25,825	24,675
<b>Net pension liability as a percentage of covered payroll</b>	29.1%	82.4%	108.3%	90.6%	50.1%	85.4%

**Notes to Schedule:**

*Measurement date:* Actuarial valuation reports from the prior fiscal year.

*Benefit changes:* There were no changes to the plan that impacted the pension benefits during the fiscal year

*Changes of assumptions:* An assumption study was performed in April of 2015 resulting in an update to the following assumptions: 1) The inflation assumption changed from 3.0% per year to 2.25% per year; 2) the future salary increases assumption changed from 3.25% to 2.5% per year; 3) the mortality assumption changed from the 2013 IRS Static Mortality projected five (5) years with Scale AA to the RP-2014 (with MP-2014 improvement removed) Blue Collar mortality tables, with future mortality improvement projected generationally using future mortality improvement inherent in the Social Security Administration's 2014 Trustee report; 4) the retirement assumption changed to reflect higher likelihood of retirement at certain ages; 5) the termination assumption changed from an age-base table to a service-based table; and 6) the dependent assumption was adjusted to reflect recent experience

For disabled members, in 2017 the RP-2014 (with MP-2014 improvement removed) Disability Mortality Table was assumed instead of the RP-2014 (with MP-2014 improvement removed) Healthy Annuitant Mortality Tables with collar adjustments

As of June 30, 2018, in lieu of a COLA on January 1, 2019, members in pay were provided a 13th check on October 1, 2018. It is assumed a 13th check would continue for the 2020 and 2021 fiscal years. Thereafter, the following COLAs, compounded annually, were assumed:

0.4% beginning on January 1, 2022

0.5% beginning on January 1, 2034

0.6% beginning on January 1, 2039

The effort and cost to recreate financial statement information for 10 years was not practical  
 Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes



**Schedule of Changes in Net Pension Liability and Related Ratios**  
**Employee Retirement Systems and Plans**  
**Prosecuting Attorneys' Retirement Fund**  
(amounts expressed in thousands)

	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
<b>Total pension liability</b>						
Service cost	\$ 1,947	\$ 1,650	\$ 1,626	\$ 1,603	\$ 1,587	\$ 1,568
Interest	6,521	5,714	5,239	4,409	4,207	3,816
Changes of benefit terms	-	6,547	-	-	-	1,346
Differences between expected and actual experience	2,156	1,996	4,058	4,551	-	1,474
Changes of assumptions	-	(216)	-	5,216	-	(109)
Benefit payments, including refunds of employee contributions	(3,995)	(4,069)	(3,747)	(3,254)	(2,398)	(2,235)
Other	-	-	(2)	-	-	-
<b>Net change in total pension liability</b>	<u>6,629</u>	<u>11,622</u>	<u>7,174</u>	<u>12,525</u>	<u>3,396</u>	<u>5,860</u>
<b>Total pension liability, beginning</b>	<u>96,655</u>	<u>85,033</u>	<u>77,861</u>	<u>65,336</u>	<u>61,940</u>	<u>56,080</u>
<b>Total pension liability, ending</b>	<u>\$ 103,284</u>	<u>\$ 96,655</u>	<u>\$ 85,035</u>	<u>\$ 77,861</u>	<u>\$ 65,336</u>	<u>\$ 61,940</u>
<b>Plan fiduciary net position</b>						
Contributions, employer	\$ 3,014	\$ 1,486	\$ 1,440	\$ 1,063	\$ 1,174	\$ 19,443
Contributions, employee	1,295	1,357	1,279	1,269	1,334	1,271
Net investment income	5,218	4,167	589	(34)	6,581	1,897
Benefit payments, including refunds of employee contributions	(3,995)	(4,069)	(3,747)	(3,254)	(2,398)	(2,235)
Administrative expense	(88)	(158)	(193)	(127)	(108)	(145)
Other	-	-	-	-	4	-
<b>Net change in plan fiduciary net position</b>	<u>5,444</u>	<u>2,783</u>	<u>(632)</u>	<u>(1,083)</u>	<u>6,587</u>	<u>20,231</u>
<b>Plan fiduciary net position, beginning</b>	<u>55,575</u>	<u>52,792</u>	<u>53,424</u>	<u>54,507</u>	<u>47,920</u>	<u>27,689</u>
<b>Plan fiduciary net position, ending</b>	<u>\$ 61,019</u>	<u>\$ 55,575</u>	<u>\$ 52,792</u>	<u>\$ 53,424</u>	<u>\$ 54,507</u>	<u>\$ 47,920</u>
<b>Net pension liability</b>	<u>\$ 42,265</u>	<u>\$ 41,080</u>	<u>\$ 32,243</u>	<u>\$ 24,437</u>	<u>\$ 10,829</u>	<u>\$ 14,020</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	59.1%	57.5%	62.1%	68.6%	83.4%	77.4%
<b>Covered payroll</b>	21,578	22,635	21,372	21,145	20,608	18,805
<b>Net pension liability as a percentage of covered payroll</b>	195.9%	181.5%	150.9%	115.6%	52.5%	74.6%

**Notes to Schedule:**

*Measurement date:* Actuarial valuation reports from the prior fiscal year.

*Benefit changes.* Per 2016 Senate Enrolled Act No. 265, the PERF offset reflected in the PARF benefit formula was changed to be the actual PERF benefit amount the member is receiving for members who commence their PERF benefit before their PARF benefit. As a result of this change, for current active and inactive vested members, the PERF benefit commencement timing assumption was updated to 75% assumed to commence their PERF benefit at the earliest PERF eligibility and 25% assumed to commence their PERF benefit at PARF commencement. In 2013, HB 1057 changed the benefits in the Prosecuting Attorneys' Retirement Fund to be comparable to the Judges' Retirement Fund.

*Changes of assumptions.* In 2013, the interest crediting rate on member contributions was changed to 3.5% from 5.5%. An assumption study was performed in April of 2015 resulting in an update to the following assumptions: 1) The inflation assumption changed from 3.0% per year to 2.25% per year 2) The mortality assumption changed from the 2013 IRS Static Mortality projected five (5) years with Scale AA to the RP-2014 (with MP-2014 improvement removed) White Collar mortality tables, with future mortality improvement projected generationally using future mortality improvement inherent in the Social Security Administration's 2014 Trustee report; and 3) the retirement assumption changed from an age and points-based table to an age and service-based table, reflecting higher rates of retirement after 22 years of service. In 2017, for disabled members, the mortality assumption was updated from the RP-2014 (with MP-2014 improvement removed) White collar Mortality tables to the RP-2014 (with MP-2014 improvement removed) Disability Mortality tables.

The effort and cost to recreate financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of Changes in Net Pension Liability and Related Ratios  
Employee Retirement Systems and Plans  
Legislators' Defined Benefit Plan  
(amounts expressed in thousands)**

	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
<b>Total pension liability</b>						
Service cost	\$ -	\$ 1	\$ 2	\$ 3	\$ 3	\$ 2
Interest	245	259	280	269	277	291
Differences between expected and actual experience	(85)	(113)	(233)	(68)	(36)	(140)
Changes of assumptions	(121)	-	-	325	-	-
Benefit payments, including refunds of employee contributions	(359)	(358)	(359)	(370)	(363)	(365)
<b>Net change in total pension liability</b>	<b>(320)</b>	<b>(211)</b>	<b>(310)</b>	<b>159</b>	<b>(119)</b>	<b>(212)</b>
<b>Total pension liability, beginning</b>	<b>3,804</b>	<b>4,015</b>	<b>4,325</b>	<b>4,166</b>	<b>4,285</b>	<b>4,497</b>
<b>Total pension liability, ending</b>	<b>\$ 3,484</b>	<b>\$ 3,804</b>	<b>\$ 4,015</b>	<b>\$ 4,325</b>	<b>\$ 4,166</b>	<b>\$ 4,285</b>
<b>Plan fiduciary net position</b>						
Contributions, employer	\$ 237	\$ 135	\$ 138	\$ 131	\$ 138	\$ 150
Net investment income	263	221	27	(5)	439	201
Benefit payments, including refunds of employee contributions	(359)	(356)	(359)	(370)	(363)	(365)
Administrative expense	(64)	(53)	(61)	(71)	(62)	(34)
<b>Net change in plan fiduciary net position</b>	<b>77</b>	<b>(53)</b>	<b>(255)</b>	<b>(315)</b>	<b>152</b>	<b>(48)</b>
<b>Plan fiduciary net position, beginning</b>	<b>2,865</b>	<b>2,918</b>	<b>3,174</b>	<b>3,489</b>	<b>3,337</b>	<b>3,385</b>
<b>Plan fiduciary net position, ending</b>	<b>\$ 2,942</b>	<b>\$ 2,865</b>	<b>\$ 2,919</b>	<b>\$ 3,174</b>	<b>\$ 3,489</b>	<b>\$ 3,337</b>
<b>Net pension liability</b>	<b>\$ 542</b>	<b>\$ 939</b>	<b>\$ 1,096</b>	<b>\$ 1,151</b>	<b>\$ 677</b>	<b>\$ 948</b>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	<b>84.4%</b>	<b>75.3%</b>	<b>72.7%</b>	<b>73.4%</b>	<b>83.7%</b>	<b>77.9%</b>
<b>Covered payroll</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
<b>Net pension liability as a percentage of covered payroll</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>

**Notes to Schedule:**

*Measurement date:* Actuarial valuation reports from the prior fiscal year.

*Benefit changes.* There were no changes to the plan that impacted the pension benefits during the fiscal year.

*Changes of assumptions.* An assumption study was performed in April of 2015 resulting in an update to the following 'assumptions: 1) The inflation assumption changed from 3.0% per year to 2.25% per year; and 2) The mortality 'assumption changed from the 2013 IRS Static Mortality projected five (5) years with Scale AA to the RP-2014 (with MP-2014 improvement removed) White Collar mortality tables, with future mortality improvement projected generationally using future mortality improvement inherent in the Social Security Administration's 2014 Trustee report. For disabled members, in 2017, the RP-2014 (with MP-2014 improvement removed) Disability Mortality Table was assumed instead of the RP-2014 (with MP-2014 improvement removed) Healthy Annuitant Mortality Tables with collar adjustments.

As of June 30, 2018, in lieu of a COLA on January 1, 2019, members in pay were provided a 13th check on October 1, 2018. It is assumed a 13th check would continue for the 2020 and 2021 fiscal years. Thereafter, the following COLAs, compounded annually, were assumed:

0.4% beginning on January 1, 2022

0.5% beginning on January 1, 2034

0.6% beginning on January 1, 2039

N/A is not applicable as this is a closed plan with no payroll.

The effort and cost to recreate financial statement information for 10 years was not practical.

Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of Changes in Net Pension Liability and Related Ratios**  
**Employee Retirement Systems and Plans**  
**Judges' Retirement System**  
(amounts expressed in thousands)

	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
<b>Total pension liability</b>						
Service cost	\$ 14,886	\$ 14,762	\$ 13,870	\$ 15,283	\$ 15,302	\$ 16,084
Interest	35,565	34,083	31,889	31,753	30,992	30,047
Differences between expected and actual experience	(3,090)	(3,107)	7,182	8,411	(16,026)	(13,603)
Changes of assumptions	-	(1,213)	-	(31,926)	-	186
Benefit payments, including refunds of employee contributions	(23,621)	(22,099)	(20,922)	(19,432)	(18,527)	(17,579)
Member reassignments	-	-	-	-	4	121
Other	219	183	162	-	-	-
<b>Net change in total pension liability</b>	<u>23,959</u>	<u>22,609</u>	<u>32,181</u>	<u>4,089</u>	<u>11,745</u>	<u>15,256</u>
<b>Total pension liability, beginning</b>	<u>523,735</u>	<u>501,126</u>	<u>468,945</u>	<u>464,855</u>	<u>453,110</u>	<u>437,854</u>
<b>Total pension liability, ending</b>	<u>\$ 547,694</u>	<u>\$ 523,735</u>	<u>\$ 501,126</u>	<u>\$ 468,944</u>	<u>\$ 464,855</u>	<u>\$ 453,110</u>
<b>Plan fiduciary net position</b>						
Contributions, employer	\$ 15,117	\$ 16,824	\$ 16,946	\$ 21,020	\$ 20,895	\$ 111,419
Contributions, employee	3,418	3,468	3,239	3,292	2,856	2,631
Net investment income	44,104	35,196	5,323	(102)	51,890	16,955
Benefit payments, including refunds of employee contributions	(23,623)	(22,101)	(20,922)	(19,432)	(18,527)	(17,579)
Administrative expense	(119)	(124)	(148)	(165)	(146)	(126)
Member reassignments	-	-	-	-	4	121
Other	-	-	-	9	6	5
<b>Net change in plan fiduciary net position</b>	<u>38,897</u>	<u>33,263</u>	<u>4,438</u>	<u>4,622</u>	<u>56,978</u>	<u>113,426</u>
<b>Plan fiduciary net position, beginning</b>	<u>475,055</u>	<u>441,790</u>	<u>437,352</u>	<u>432,730</u>	<u>375,752</u>	<u>262,326</u>
<b>Plan fiduciary net position, ending</b>	<u>\$ 513,952</u>	<u>\$ 475,053</u>	<u>\$ 441,790</u>	<u>\$ 437,352</u>	<u>\$ 432,730</u>	<u>\$ 375,752</u>
<b>Net pension liability</b>	<u>\$ 33,742</u>	<u>\$ 48,682</u>	<u>\$ 59,336</u>	<u>\$ 31,592</u>	<u>\$ 32,125</u>	<u>\$ 77,358</u>
<b>Plan fiduciary net position as a percentage of the total pension liability</b>	93.8%	90.7%	88.2%	93.3%	93.1%	82.9%
<b>Covered payroll</b>	53,350	54,755	51,382	48,582	46,041	47,595
<b>Net pension liability as a percentage of covered payroll</b>	63.2%	88.9%	115.5%	65.0%	69.8%	162.5%

**Notes to Schedule:**

*Measurement date:* Actuarial valuation reports from the prior fiscal year

*Benefit changes.* There were no changes to the plan that impacted the pension benefits during the fiscal year

*Changes of assumptions.* An assumption study was performed in April of 2015 resulting in an update to the following assumptions: 1) The inflation assumption changed from 3.0% per year to 2.25% per year; 2) the future salary increases assumption changed from 4.0% to 2.5% per year; 3) the cost-of-living assumption decreased from 4.0% to 2.5% per year; 4) the mortality assumption changed from the 2013 IRS Static Mortality projected five (5) years with Scal AA to the RP-2014 (with MP-2014 improvement removed) White Collar mortality tables, with future mortality improvement projected generationally using future mortality improvement inherent in the Social Security Administration's 2014 Trustee report; 5) the retirement assumption changed from an age-based table to an age and service based table, reflecting higher rates of retirement after 22 years of service; 6) the termination assumption changed from an age-based table to 3% for all members; and 7) the dependent assumption was adjusted to reflect recent experience. For disabled members, in 2017 the RP-201 (with MP-2014 improvement removed) Disability Mortality Table was assumed instead of the RP-2014 (with MP-2014 improvement removed) Healthy Annuity Mortality Tables with collar adjustments.

The effort and cost to recreate financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of the State's Proportionate Share of the Net Pension Liability  
Employee Retirement Systems and Plans  
Public Employees' Retirement Fund  
(amounts expressed in thousands)**

	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014	6/30/2013
State's proportion of the net pension liability (asset)	25.58%	25.74%	25.04%	24.27%	24.85%	24.45%
State's proportionate share of the net pension liability (asset)	\$ 868,814	\$ 1,148,261	\$ 1,136,293	\$ 988,605	\$ 652,920	\$ 837,311
State's covered payroll	1,305,016	1,276,857	1,199,921	1,162,622	1,213,031	1,173,716
State's proportionate share of the net pension liability (asset) as a percentage of its covered payroll	66.6%	89.9%	94.7%	85.0%	53.8%	71.3%
Plan fiduciary net position as a percentage of the total pension liability	78.9%	76.6%	75.3%	77.3%	84.3%	78.8%

**Notes to Schedule:**

*Measurement date:* Actuarial valuation reports from the prior fiscal year.  
*Benefit changes:* There were no changes to the plan that impacted pension benefits during the fiscal year.  
*Plan amendments:* In 2014, HB 1075 impacted the PERF by reducing the Annuity Savings Account (ASA) interest crediting rate on annuities from 7.5% to 5.75% effective October 1, 2014. Effective October 1, 2015 the rate becomes the greater of 4.5% or market rate. On January 1, 2017, the ASA annuities are allowed to be outsourced to a third party provider. Beginning January 1, 2018 ASA annuitizations were accommodated through a third party provider.  
 During FYE 2018, the Annuity Savings Accounts were completely separated from the defined benefit plan, and so are no longer relevant to the valuation process.  
*Changes of assumptions:* An assumption study was performed in April of 2015 resulting in an update to the following assumptions: 1) the inflation assumption changed from 3.00% to 2.25% per year; 2) the future salary increase assumption changed from an age-based table ranging from 3.25% to 4.5% to an age-based table ranging from 2.50% to 4.25%; 3) the mortality assumption changed from the 2013 IRS Static Mortality projected five (5) years with Scale AA to the RP-2014 (with MP-2014 improvement removed) Total Data Set Mortality Table projected on a fully generationally basis using the future mortality improvement scale inherent in the mortality projection included in the Social Security Administration's 2014 Trustee report; 4) the retirement assumption was updated based on recent experience. Additionally, for actives who are eligible for early retirement (reduced benefit), 33% are assumed to commence benefits immediately and 67% are assumed to commence benefits at unreduced retirement eligibility. If eligible for an unreduced retirement benefit upon termination from employment, 100% commence immediately; 5) the termination assumption was updated based on recent experience. For members earning less than \$20,000, the tables were updated from a select and ultimate table to just an ultimate table as there is little correlation with service. For members earning more than \$20,000, the table were updated from using a 5-year select period to a 10-year select period to correspond with the vesting schedule; 6) the disability assumption was updated based on recent experience; and 7) the ASA annuitization assumptions was updated from 50% of members assumed to annuitize their ASA balance to 60% of members assumed to annuitize their ASA balance prior to January 1, 2018. For disabled members, in 2017, the RP-2014 (with MP-2014 improvement removed) Disability Mortality Table was assumed instead of the RP-2014 (with MP-2014 improvement removed) Healthy Annuitant Mortality Tables with collar adjustments.  
 As of June 30, 2018, in lieu of a COLA on January 1, 2019, members in pay were provided a 13th check on October 1, 2018. It is assumed a 13th check would continue for the 2020 and 2021 fiscal years. Thereafter, the following COLAs, compounded annually, were assumed:  
 0.4% beginning on January 1, 2022  
 0.5% beginning on January 1, 2034  
 0.6% beginning on January 1, 2039

The effort and cost to recreate financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of the State's Proportionate Share of the Net Pension Liability  
Employee Retirement Systems and Plans  
Teachers' Retirement Fund Pre-1996 Account  
(amounts expressed in thousands)**

	6/30/2018 100.00%	6/30/2017 100.00%	6/30/2016 100.00%	6/30/2015 100.00%	6/30/2014 100.00%	6/30/2013 100.00%
State's proportion of the net pension liability (asset)	\$ 10,871,842	\$ 11,919,139	\$ 12,052,671	\$ 11,917,837	\$ 10,853,349	\$ 11,248,396
State's proportionate share of the net pension liability (asset)	25.5%	28.8%	28.4%	30.0%	33.6%	31.7%

Plan fiduciary net position as a percentage of the total pension liability

**Notes to Schedule:**

*Measurement date:* Actuarial valuation reports from the prior fiscal year.

*Benefit changes:* Beginning July 1, 2017, the minimum pension benefit paid to a regularly retired member receiving an unreduced pension benefit is \$185 per month.

*Plan amendments:* In 2014, HB 1075 impacted the TRF Pre-1996 Account by reducing the Annuity Savings Account (ASA) interest crediting rate on annuities from 7.5% to 5.75% effective October 1, 2014. Effective October 1, 2015 the rate becomes the greater of 4.5% or market rate.

Beginning January 1, 2018 ASA annuitizations were accommodated through a third party provider.

*Changes of assumptions:* An assumption study was performed in April of 2015 resulting in an update to the following assumptions: 1) the inflation assumption changed from 3.00% to 2.25% per year; 2) the future salary increase assumption changed from a table ranging from 3.00% to 12.50% to a table ranging from 2.50% to 12.50%; 3) the mortality assumption changed from the 2013 IRS Static Mortality projected five (5) years with Scale AA to the RP-2014 White Collar Mortality Table with Social Security Administration generational projection scale from 2006; 4) the retirement assumption was updated based on recent experience; and 5) the termination assumption was updated based on recent experience. For disabled members, in 2017 the mortality assumption was changed to the RP-2014 Disabled Mortality Table with generational improvements from 2006 based on the 2014 Social Security Administration Trustee's Report.

As of June 30, 2018, in lieu of a COLA on January 1, 2019, members in pay were provided a 13th check on October 1, 2018. It is assumed a 13th check would continue for the 2020 and 2021 fiscal years. Thereafter, the following COLAs, compounded annually, were assumed:

- 0.4% beginning on January 1, 2022
- 0.5% beginning on January 1, 2034
- 0.6% beginning on January 1, 2039

The effort and cost to recreate financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of the State's Proportionate Share of the Net Pension Liability  
Employee Retirement Systems and Plans  
Teachers' Retirement Fund 1996 Account  
(amounts expressed in thousands)**

	6/30/2018 0.35%	6/30/2017 0.39%	6/30/2016 0.35%	6/30/2015 0.38%	6/30/2014 0.40%	6/30/2013 0.42%
State's proportion of the net pension liability (asset)	\$ 389	\$ 2,571	\$ 2,739	\$ 1,977	\$ 191	\$ 1,310
State's proportionate share of the net pension liability (asset)	11,016	11,722	10,108	10,288	10,380	10,150
State's covered payroll	3.5%	21.9%	27.1%	19.2%	1.8%	12.9%
Plan fiduciary net position as a percentage of the total pension liability	98.0%	90.4%	87.8%	91.1%	99.1%	93.4%

**Notes to Schedule:**

*Measurement date:* Actuarial valuation reports from the prior fiscal year.  
*Benefit changes:* Beginning July 1, 2017, the minimum pension benefit paid to a regularly retired member receiving an unreduced pension benefit is \$185/month. Plan amendments: In 2014, HB 1075 impacted the PERF by reducing the Annuity Savings Account (ASA) interest crediting rate on annuities from 7.5% to 5.75% effective October 1, 2014. Effective October 1, 2015 the rate becomes the greater of 4.5% or market rate. Beginning January 1, 2018 ASA annuitizations were accommodated through a third party provider.  
*Changes of assumptions:* An assumption study was performed in April of 2015 resulting in an update to the following assumptions: 1) The inflation assumption changed from 3.00% to 2.25% per year; 2) the future salary increases assumption changed from a table ranging from 3.00% to 12.50% to a table ranging from 2.50% to 12.50%; 3) the mortality assumption changed from the 2013 IRS Static Mortality projected five (5) years with Scale AA to 'the RP-2014 White Collar Mortality Table with Social Security Administration generational projection scale from 2006; 4) the retirement assumption was updated based on recent experience; and 5) the termination assumption was updated based on recent experience. For disabled members, in 2017 the mortality assumption was changed to the RP-2014 Disabled Mortality Table with generational improvements from 2006 based on the 2014 Social Security Administration Trustee's Report. As of June 30, 2018, in lieu of a COLA on January 1, 2019, members in pay were provided a 13th check on October 1, 2018. It is assumed a 13th check would continue for the 2020 and 2021 fiscal years. Thereafter, the following COLAs, compounded annually, were assumed:  
 0.4% beginning on January 1, 2022  
 0.5% beginning on January 1, 2034  
 0.6% beginning on January 1, 2039

The effort and cost to recreate financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2013 for GASB-S68 purposes.

**Schedule of Changes in the Net OPEB Liability and Related Ratios**  
**Other Postemployment Benefit Plans**  
**State Personnel Healthcare Plan**  
(amounts expressed in thousands)

	6/30/2019	6/30/2018	6/30/2017
<b>Total OPEB liability</b>			
Service cost	\$ 1,934	\$ 2,113	\$ 2,334
Interest	1,851	1,910	1,536
Differences between expected and actual experience	6,587	(5,332)	(121)
Changes of assumptions	2,803	(1,164)	(1,081)
Benefit payments	(3,276)	(3,042)	(4,404)
<b>Net change in total OPEB liability</b>	9,899	(5,515)	(1,736)
<b>Total OPEB liability, beginning</b>	47,525	53,040	54,776
<b>Total OPEB liability, ending</b>	<u>\$ 57,424</u>	<u>\$ 47,525</u>	<u>\$ 53,040</u>
<b>Plan fiduciary net position</b>			
Contributions, employer	\$ 3,337	\$ 3,384	\$ 4,802
Net investment income	1,007	547	292
Benefit payments	(3,276)	(3,042)	(4,404)
Administrative expense	(354)	(398)	(418)
<b>Net change in plan fiduciary net position</b>	714	491	272
<b>Plan fiduciary net position, beginning</b>	45,489	44,998	44,726
<b>Plan fiduciary net position, ending</b>	<u>\$ 46,203</u>	<u>\$ 45,489</u>	<u>\$ 44,998</u>
<b>Net OPEB liability</b>	<u>\$ 11,221</u>	<u>\$ 2,036</u>	<u>\$ 8,042</u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	80.5%	95.7%	84.8%
<b>Covered-employee payroll</b>	1,346,186	1,296,877	1,245,383
<b>Net OPEB liability as a percentage of covered-employee payroll</b>	0.8%	0.2%	0.6%

**Notes to Schedule:***Changes of assumptions:*

1. Trend rates for medical and prescription drug benefits have an initial rate of 8% decreasing by 0.50% annually to an ultimate rate of 4.5%.
2. Discount rate was updated to 3.26% as of June 30, 2019 for accounting disclosure purposes. The rate was 3.87% as of July 1, 2018, and 3.56 as of July 1, 2017.
3. The termination assumption for those earning less than \$20,000 per year was updated to follow the follow the PERF termination rates as of June 30, 2018 for this group.

The effort and cost to recreate financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2017 for GASB-S74 purposes.

**Schedule of Changes in the Net OPEB Liability and Related Ratios**  
**Other Postemployment Benefit Plans**  
**Indiana State Police Healthcare Plan**  
**(amounts expressed in thousands)**

	6/30/2019	6/30/2018	6/30/2017
<b>Total OPEB liability</b>			
Service cost	\$ 8,531	\$ 17,811	\$ 24,701
Interest	12,778	19,726	16,987
Changes of benefit terms	3,254	(196,574)	(34,808)
Differences between expected and actual experience	(78,676)	(21,242)	3,921
Changes of assumptions	(66,154)	(27,946)	(48,451)
Benefit payments	(5,805)	(6,994)	(8,656)
<b>Net change in total OPEB liability</b>	<u>(126,072)</u>	<u>(215,219)</u>	<u>(46,306)</u>
<b>Total OPEB liability, beginning</b>	324,517	539,736	586,042
<b>Total OPEB liability, ending</b>	<u>\$ 198,445</u>	<u>\$ 324,517</u>	<u>\$ 539,736</u>
<b>Plan fiduciary net position</b>			
Contributions, employer	\$ 23,937	\$ 25,814	\$ 26,871
Contributions, employee	857	404	473
Net investment income	2,109	1,422	508
Benefit payments	(5,805)	(6,994)	(8,656)
Administrative expense	(492)	(606)	(589)
<b>Net change in plan fiduciary net position</b>	<u>20,606</u>	<u>20,040</u>	<u>18,607</u>
<b>Plan fiduciary net position, beginning</b>	117,363	97,323	78,716
<b>Plan fiduciary net position, ending</b>	<u>\$ 137,969</u>	<u>\$ 117,363</u>	<u>\$ 97,323</u>
<b>Net OPEB liability</b>	<u>\$ 60,476</u>	<u>\$ 207,154</u>	<u>\$ 442,413</u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	69.5%	36.2%	18.0%
<b>Covered-employee payroll</b>	120,447	107,914	98,693
<b>Net OPEB liability as a percentage of covered-employee payroll</b>	50.2%	192.0%	448.3%

**Notes to Schedule:***Changes of assumptions:*

1. Trend rates for medical and prescription drug benefits have an initial rate of 8% decreasing by 0.50% annually to an ultimate rate of 4.5%.
2. Discount rate was updated to 6.20% as of June 30, 2019 for accounting disclosure purposes. The rate was 3.87% as of July 1, 2018, and 3.56 as of July 1, 2017.

*Changes in benefit terms:*

1. Effective on January 1, 2019, all post-65 Medicare eligible retirees were removed from the ISP's traditional health plan. They will be covered under a Medicare Advantage Plan through Anthem and a Medicare Part D plan with premiums paid fully by the retiree.
2. Effective July 1, 2019, the life insurance benefit for retirees was modified such that all retirees (regardless of date of retirement) will receive a \$20,000 benefit.

The effort and cost to recreate financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2017 for GASB-S74 purposes.



**Schedule of Changes in the Net OPEB Liability and Related Ratios**  
**Other Postemployment Benefit Plans**  
**Conservation and Excise Police Healthcare Plan**  
(amounts expressed in thousands)

	6/30/2019	6/30/2018	6/30/2017
<b>Total OPEB liability</b>			
Service cost	\$ 1,840	\$ 1,795	\$ 2,327
Interest	2,410	2,035	1,956
Changes of benefit terms	2,113	-	(7,023)
Differences between expected and actual experience	4,353	5,739	(1,654)
Changes of assumptions	6,223	(3,387)	(5,925)
Benefit payments	(943)	(1,303)	(1,305)
<b>Net change in total OPEB liability</b>	15,996	4,879	(11,624)
<b>Total OPEB liability, beginning</b>	60,903	56,024	67,648
<b>Total OPEB liability, ending</b>	<u>\$ 76,899</u>	<u>\$ 60,903</u>	<u>\$ 56,024</u>
<b>Plan fiduciary net position</b>			
Contributions, employer	\$ 4,021	\$ 6,241	\$ 3,718
Net investment income	493	213	79
Benefit payments	(943)	(1,303)	(1,305)
Administrative expense	(84)	(91)	(82)
<b>Net change in plan fiduciary net position</b>	3,487	5,060	2,410
<b>Plan fiduciary net position, beginning</b>	20,236	15,176	12,766
<b>Plan fiduciary net position, ending</b>	<u>\$ 23,723</u>	<u>\$ 20,236</u>	<u>\$ 15,176</u>
<b>Net OPEB liability</b>	<u>\$ 53,176</u>	<u>\$ 40,667</u>	<u>\$ 40,848</u>
<b>Plan fiduciary net position as a percentage of the total OPEB liability</b>	30.8%	33.2%	27.1%
<b>Covered-employee payroll</b>	18,883	16,981	15,602
<b>Net OPEB liability as a percentage of covered-employee payroll</b>	281.6%	239.5%	261.8%

**Notes to Schedule:***Changes of assumptions:*

- Trend rates for medical and prescription drug benefits have an initial rate of 8% decreasing by 0.50% annually to an ultimate rate of 4.5%.
- Discount rate was updated to 3.36% as of June 30, 2019 for accounting disclosure purposes. The rate was 3.87% as of July 1, 2018, and 3.56 as of July 1, 2017.

*Change in benefit terms:*

- Effective on January 1, 2020, all post-65 Medicare eligible retirees will be removed from the CEP's traditional health plan. They will be covered under a Medicare Advantage Plan through Anthem and a Medicare Part D plan with premiums assumed to be paid fully by the retiree. Since the premiums charged to retirees are lower than the full cost of coverage, there is still a GASB liability for this benefit.

The effort and cost to recreate financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2017 for GASB-S74 purposes.

**Schedule of Changes in the Total OPEB Liability and Related Ratios**  
**Other Postemployment Benefit Plans**  
**Legislators Retiree Healthcare Plan**  
**(amounts expressed in thousands)**

	6/30/2019	6/30/2018	6/30/2017
<b>Total OPEB liability</b>			
Service cost	\$ 114	\$ 120	\$ 165
Interest	381	420	338
Changes of benefit terms	(1,063)	-	-
Differences between expected and actual experience	(1,137)	(1,527)	864
Changes of assumptions	335	(385)	(681)
Benefit payments	(535)	(620)	(555)
<b>Net change in total OPEB liability</b>	<u>(1,905)</u>	<u>(1,992)</u>	<u>131</u>
<b>Total OPEB liability, beginning</b>	9,995	11,987	11,856
<b>Total OPEB liability, ending</b>	<u>\$ 8,090</u>	<u>\$ 9,995</u>	<u>\$ 11,987</u>
<b>Covered-employee payroll</b>	6,184	5,443	5,540
<b>Total OPEB liability as a percentage of covered-employee payroll</b>	130.8%	183.6%	216.4%

**Notes to Schedule:***Changes of assumptions:*

1. Trend rates for medical and prescription drug benefits have an initial rate of 8% decreasing by 0.50% annually to an ultimate rate of 4.5%.
2. Discount rate was updated to 3.51% as of June 30, 2019 for accounting disclosure purposes. The rate was 3.87% as of July 1, 2018, and 3.56 as of July 1, 2017.

*Changes in benefit terms:*

1. Effective on January 1, 2019, all post-65 Medicare eligible retirees were removed from the ISP's traditional health plan. They will be covered under a Medicare Advantage Plan through Anthem and a Medicare Part D plan with premiums paid fully by the retiree. This change is reflected for Legislature actives and retirees covered under the ISP's plan.

The effort and cost to recreate financial statement information for 10 years was not practical.

**Schedule of Investment Returns  
Annual Money-Weighted Rate of Return, Net of Investment Expense  
Other Postemployment Benefit Plans**

	<u>6/30/2019</u>	<u>6/30/2018</u>	<u>6/30/2017</u>
<b>Single-employer defined benefit other postemployment benefit plan:</b>			
State Personnel Healthcare Plan (SPP)	2.2%	1.2%	0.7%
Indiana State Police Healthcare Plan (ISPP)	2.4%	1.3%	0.6%
Conservation and Excise Police Healthcare Plan (CEPP)	2.3%	1.2%	0.6%

**Note:**

The effort and cost to recreate financial statement information for 10 years was not practical. Information was prepared prospectively from June 30, 2017 for GASB-S74 purposes.

## Budgetary Information

The Governor submits a budget biennially to be adopted by the General Assembly for the ensuing two-year period. The budget covers the general fund and most special revenue funds. The General Assembly enacts the budget through passage of specific appropriations.

The budget bill is enacted as the Appropriations Act that the Governor may veto, subject to legislative override. Except as specifically provided by statute, appropriations or any part thereof remaining unexpended and unencumbered at the close of any fiscal year will lapse and be returned to the fund from which it was appropriated.

The final budget is composed of budgeted amounts as adopted and as amended by supplemental appropriations or appropriation transfers that were necessary during the current year. The State Board of Finance, which consists of the Governor, Auditor of State and Treasurer of State, is empowered to transfer appropriations from one appropriation, fund, or agency of the State to another, with the exception of trust funds. The State Budget Agency may transfer, assign, and reassign almost any appropriation, except those restricted by law, but only when: (1) the uses and purposes to which the funds are transferred are uses and purposes which the agency is permitted or required to perform; and (2) and the transfers are within the same agency of the state to which the appropriation was originally made. Capital appropriations are initially posted to general government. As projects are approved by the State Budget Committee the appropriations are transferred to the function of government from which they are disbursed. In addition, expenditures under many federal grants are required to be spent before they are reimbursed by the federal government. These actions are considered supplemental appropriations; therefore, expenditures do not exceed appropriations for individual funds.

The legal level of budgetary control (the level on which expenditures may not legally exceed appropriations) is maintained at the fund level by the State Budget Agency. When budgets are submitted for each fund, certain recurring expenditures are not budgeted (such as tort claims) according to instructions from the State Budget Agency to the various agencies. The Budget Agency monitors all funds regularly in addition to monitoring excess general fund revenue that will be available at the end of the fiscal year to cover the non-budgeted, recurring expenditures.

**State of Indiana**  
**Combining Schedule of Revenues, Expenditures and**  
**Changes in Fund Balances - Budget and Actual**  
**(Budgetary Basis)**  
**For the Year Ended June 30, 2019**  
(amounts expressed in thousands)

	General Fund			
	Budget		Actual	Variance to Final Budget
	Original	Final		
<b>Revenues:</b>				
Taxes:				
Income	\$ 6,971,284	\$ 6,971,284	\$ 6,883,388	\$ (87,896)
Sales	7,885,810	7,885,810	8,011,308	125,498
Fuels	-	-	1,927	1,927
Gaming	401,700	401,700	47,330	(354,370)
Alcohol and tobacco	256,600	256,600	251,822	(4,778)
Insurance	246,277	246,277	251,552	5,275
Other	280,230	280,230	365,064	84,834
Total taxes	16,041,901	16,041,901	15,812,391	(229,510)
Current service charges	290,456	290,456	287,680	(2,776)
Investment income	24,349	24,349	131,268	106,919
Sales/rents	418	418	128	(290)
Grants	-	-	1,767	1,767
Other	22,600	22,600	42,745	20,145
Total revenues	16,379,724	16,379,724	16,275,979	(103,745)
<b>Expenditures:</b>				
Current:				
General government	913,331	1,947,381	1,071,047	876,334
Public safety	1,516,256	1,175,432	1,190,634	(15,202)
Health	45,127	46,145	47,155	(1,010)
Welfare	4,375,037	1,475,348	998,731	476,617
Conservation, culture and development	183,581	144,427	118,366	26,061
Education	10,570,149	10,608,810	10,536,294	72,516
Transportation	71,598	250,498	127,224	123,274
Debt service:				
Capital lease principal	-	-	2,081	(2,081)
Capital lease interest	-	-	281	(281)
Total expenditures	17,675,079	15,648,041	14,091,813	1,556,228
Excess of revenues over (under) expenditures	(1,295,355)	731,683	2,184,166	(1,452,483)
<b>Other financing sources (uses):</b>				
Total other financing sources (uses)	(1,663,238)	(1,663,238)	(1,663,238)	-
<b>Net change in fund balances</b>	<u>\$ (2,958,593)</u>	<u>\$ (931,555)</u>	520,928	<u>\$ 1,452,483</u>
<b>Fund balances July 1, as restated</b>			2,730,249	
<b>Fund balances June 30</b>			<u>\$ 3,251,177</u>	

Continued on next page

Public Welfare-Medicaid Assistance				Department of Health and Human Services			
Budget		Actual	Variance to Final Budget	Budget		Actual	Variance to Final Budget
Original	Final			Original	Final		
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
-	-	-	-	-	-	-	-
1,000,106	1,000,106	1,029,599	29,493	815	815	1,330	515
-	-	-	-	-	-	-	-
8,455,494	8,455,494	9,056,681	601,187	1,605,681	1,605,681	1,473,625	(132,056)
4	4	-	(4)	100	100	68	(32)
<u>9,455,604</u>	<u>9,455,604</u>	<u>10,086,280</u>	<u>630,676</u>	<u>1,606,596</u>	<u>1,606,596</u>	<u>1,475,023</u>	<u>(131,573)</u>
-	-	-	-	2,354	40,616	25,489	15,127
-	-	-	-	3,255	20,442	9,581	10,861
-	-	-	-	78,745	265,926	158,692	107,234
18,278	19,487,973	12,482,913	7,005,060	788,196	2,863,528	1,594,149	1,269,379
-	-	-	-	1,729	8,231	5,272	2,959
-	-	-	-	1,202	9,989	9,619	370
-	-	-	-	-	6	-	6
-	-	-	-	-	-	56	(56)
-	-	-	-	-	-	1	(1)
<u>18,278</u>	<u>19,487,973</u>	<u>12,482,913</u>	<u>7,005,060</u>	<u>875,481</u>	<u>3,208,738</u>	<u>1,802,859</u>	<u>1,405,879</u>
9,437,326	(10,032,369)	(2,396,633)	(7,635,736)	731,115	(1,602,142)	(327,836)	(1,274,306)
2,364,192	2,364,192	2,364,192	-	332,032	332,032	332,032	-
<u>\$ 11,801,518</u>	<u>\$ (7,668,177)</u>	<u>(32,441)</u>	<u>\$ 7,635,736</u>	<u>\$ 1,063,147</u>	<u>\$ (1,270,110)</u>	<u>4,196</u>	<u>\$ 1,274,306</u>
		561,926				(305,087)	
		<u>\$ 529,485</u>				<u>\$ (300,891)</u>	

## Budget/GAAP Reconciliation Major Funds

The cash basis of accounting (budgetary basis) is applied to each budget. The budgetary basis differs from GAAP. The major differences between budgetary (non-GAAP) basis and GAAP basis are:

(amounts expressed in thousands)	GENERAL FUND	PUBLIC WELFARE- MEDICAID ASSISTANCE	US DEPARTMENT OF HEALTH & HUMAN SERVICES	Total
Net change in fund balances (budgetary basis)	\$ 520,928	\$ (32,441)	\$ 4,196	\$ 492,684
Adjustments necessary to convert the results of operations on a budgetary basis to a GAAP basis are:				
Revenues are recorded when earned (GAAP) as opposed to when cash is received (budgetary)	23,688	97,837	49,256	170,782
Expenditures are recorded when the liability is incurred (GAAP) as opposed to when payment is made (budgetary)	(175,840)	(117,788)	1,523	(292,105)
<b>Net change in fund balances (GAAP basis)</b>	<b>\$ 368,776</b>	<b>\$ (52,392)</b>	<b>\$ 54,976</b>	<b>\$ 371,360</b>

## Infrastructure - Modified Reporting

### Condition Rating of the State's Highways and Bridges

Roads	Average International Roughness Index (IRI), Right Wheel Path (RWP)		
	2019	2018	2017
Interstate Roads (excluding Rest Areas and Weigh Stations)	86.7	74.9	77.6
NHS Roads - Non-Interstate (excluding Rest Areas and Weigh Stations)	96.0	95.6	95.1
Non-NHS Roads	114.7	105.2	105.4

The condition of road pavement is based on the International Roughness Index (IRI), which is a measure of the roughness of the pavement in terms of inches per mile, and applies both to Portland cement concrete (PCC) and hot mix asphalt (HMA) pavements. IRI's range from zero for a pavement that is perfectly smooth to ratings above 170 for a pavement that warrants replacement. The condition index is used to classify roads in excellent condition (0-79), good condition (80-114), satisfactory condition (115-149), fair condition (150-169), and poor condition (170 and above). It is the State's policy to maintain a network average of no more than 101 IRI (RWP). Condition assessments are determined on an annual basis for all roads maintained by INDOT. The ratings provided are based on data gathered during the summer (May to October) for each fiscal year. The data is evaluated and compared to standard criteria by the end of the fiscal year.

Bridges	Average Sufficiency Rating		
	2019	2018	2017
Interstate Bridges	91.4%	91.5%	90.9%
NHS Bridges - Non-Interstate	92.8%	91.6%	91.7%
Non-NHS Bridges	90.5%	90.4%	90.5%

The condition of the State's bridges is measured based on a sufficiency rating, which is based on a weighted average of four factors indicative of a bridge's sufficiency to remain in service. The sufficiency rating uses a measurement scale that ranges from zero for an entirely insufficient or deficient bridge to 100 for an entirely sufficient bridge. The sufficiency rating is used to classify bridges in excellent condition (90-100), good condition (80-89), fair condition (70-79), marginal condition (60-69), and poor condition (below 60). It is the State's policy to maintain Interstate bridges at a minimum sufficiency rating of 87%, NHS Non-Interstate bridges at 85%, and Non-NHS bridges at 83%. Sufficiency ratings are determined at least on a biennial basis for all bridges. Sufficiency ratings are determined more frequently for certain bridges depending on their design.



**Infrastructure - Modified Reporting**  
**Comparison of Planned-to-Actual Maintenance/Preservation**  
**(amounts expressed in thousands)**

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
<b>Roads</b>					
Interstate Roads (including Rest Areas and Weigh Stations):					
Planned	\$ 252,209	\$ 72,028	\$ 246,165	\$ 126,191	\$ 89,148
Actual	219,806	20,210	171,413	125,283	104,327
NHS and Non-NHS Roads - Non-Interstate (including Rest Areas and Weigh Stations)					
Planned	418,752	408,266	393,319	277,605	146,134
Actual	391,955	338,622	344,826	220,215	167,298
Roads at State Institutions and Properties					
Planned	-	3,934	-	260	-
Actual	-	-	453	241	-
Total					
Planned	670,961	484,228	639,484	404,056	235,282
Actual	611,761	358,832	516,692	345,739	271,625
<b>Bridges</b>					
Interstate Bridges					
Planned	\$ 135,011	\$ 132,093	\$ 106,125	\$ 57,794	\$ 59,637
Actual	99,363	104,728	141,487	82,044	44,736
NHS Bridges - Non-Interstate					
Planned	47,383	74,995	46,003	31,892	46,121
Actual	43,850	46,264	42,633	33,116	38,240
Non-NHS Bridges					
Planned	73,802	193,724	93,649	82,601	79,775
Actual	64,696	186,513	102,920	77,573	67,345
Bridges at State Institutions and Properties					
Planned	-	-	-	-	-
Actual	-	-	-	-	-
Total					
Planned	256,196	400,812	245,777	172,287	185,533
Actual	207,909	337,505	287,040	192,733	150,321

**Source: Indiana Department of Transportation**