



Utah Retirement Systems

**Aggregation of Funds with a Net Pension Liability**

(Employer's Collective Net Pension Liability for All Participating Retirement Systems)

**Schedule Employer Allocations and Pension Amounts (Unaudited) (Concluded)**

at December 31, 2013

Participating Employer	Employer Allocation Percentage	Net Pension Liability/(Asset) (7.50% Discount)	Net Pension Liability/(Asset) 1.00% Decrease (6.50%)	Net Pension Liability/(Asset) 1.00% Increase (8.50%)	Differences Between Expected and Actual Plan Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Deferred Outflows of Resources			Deferred Inflows of Resources			Pension Expense			
								Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportionate Share of Contributions	Total Employer Pension Expense
Waste Management Service District #5	N/A	\$ 76,110	158,786	7,291	—	—	—	—	—	4,466	26,652	—	—	31,118	15,717	—	15,717
Wayne County	N/A	588,450	1,177,692	46,768	—	—	—	—	—	42,873	196,173	—	—	239,046	117,087	—	117,087
Wayne School District	N/A	2,302,236	4,241,718	678,988	—	—	—	—	—	109,994	664,725	—	—	774,719	356,206	—	356,206
Weber Area Dispatch 911 & Emergency Services District	N/A	1,587,556	3,327,493	140,485	—	—	—	—	—	97,633	557,208	—	—	654,841	359,510	—	359,510
Weber Basin Water Conservancy	N/A	2,470,959	5,579,656	250,354	—	—	—	—	—	158,856	935,910	—	—	1,094,766	566,612	—	566,612
Weber County	N/A	25,272,318	53,933,541	1,741,771	—	—	—	—	—	2,381,247	8,998,803	—	—	11,380,050	5,140,139	—	5,140,139
Weber County Mosquito Abatement	N/A	366,528	764,673	35,112	—	—	—	—	—	21,507	128,348	—	—	149,855	75,687	—	75,687
Weber County School District	N/A	107,740,422	198,381,236	31,868,120	—	—	—	—	—	5,112,045	31,097,391	—	—	36,209,436	16,419,044	—	16,419,044
Weber Fire District	N/A	873,691	4,182,354	(1,857,201)	—	—	—	—	—	281,800	1,242,205	—	—	1,524,005	33,675	—	33,675
Weber Human Services	N/A	5,520,792	11,559,089	497,862	—	—	—	—	—	335,924	1,936,678	—	—	2,272,602	1,224,746	—	1,224,746
Weber River Water Users	N/A	36,709	98,999	(15,439)	—	—	—	—	—	5,360	27,363	—	—	32,723	(8,237)	—	(8,237)
Weber State University	N/A	15,197,698	28,016,844	4,470,088	—	—	—	—	—	730,725	4,389,406	—	—	5,120,131	2,384,125	—	2,384,125
Wellington City	N/A	156,217	332,613	11,404	—	—	—	—	—	14,569	55,029	—	—	69,598	33,075	—	33,075
Wellsville City Corp	N/A	172,301	359,465	16,506	—	—	—	—	—	10,110	60,335	—	—	70,445	35,580	—	35,580
Wendover City	N/A	103,356	217,387	8,581	—	—	—	—	—	6,574	36,340	—	—	42,914	24,951	—	24,951
West Bountiful City	N/A	592,761	1,455,101	(120,995)	—	—	—	—	—	80,685	335,746	—	—	416,431	(13,535)	—	(13,535)
West Haven City	N/A	367,352	766,744	34,926	—	—	—	—	—	21,658	128,666	—	—	150,324	76,581	—	76,581
West Jordan City	N/A	11,916,577	28,505,168	(1,792,695)	222,902	—	—	—	222,902	860,278	5,500,753	—	—	6,361,031	2,146,920	—	2,146,920
West Point City	N/A	406,995	852,179	36,674	—	—	—	—	—	24,776	142,775	—	—	167,551	90,368	—	90,368
West Valley City	N/A	19,201,071	44,710,499	(1,871,945)	418,709	—	—	—	418,709	1,226,156	8,391,615	—	—	9,617,771	3,416,943	—	3,416,943
Western Kane County Special Service District #1	N/A	119,991	251,631	10,518	—	—	—	—	—	7,417	42,126	—	—	49,543	27,446	—	27,446
White City Water Improvement District	N/A	252,757	527,487	24,087	—	—	—	—	—	14,880	88,523	—	—	103,403	52,540	—	52,540
Willard City	N/A	232,207	491,768	18,574	—	—	—	—	—	20,037	81,635	—	—	101,672	46,921	—	46,921
Woodland Peaks Uniserv	N/A	142,161	261,445	42,285	—	—	—	—	—	6,655	41,005	—	—	47,660	21,027	—	21,027
Woods Cross City	N/A	952,083	1,958,690	120,256	24,707	—	—	—	24,707	32,466	315,971	—	—	348,437	170,160	—	170,160
Workers Compensation Fund	N/A	25,729,345	47,379,476	7,607,134	—	—	—	—	—	1,222,043	7,426,694	—	—	8,648,737	3,929,793	—	3,929,793
<b>Grand Total</b>	<b>N/A</b>	<b>\$4,076,462,760</b>	<b>7,769,433,135</b>	<b>999,055,231</b>	<b>3,148,151</b>	<b>—</b>	<b>—</b>	<b>—</b>	<b>3,148,151</b>	<b>212,566,604</b>	<b>1,243,681,957</b>	<b>—</b>	<b>—</b>	<b>1,456,248,561</b>	<b>652,705,649</b>	<b>—</b>	<b>652,705,649</b>



# GASB 68 Employer Examples and Explanations

XYZ City  
Statement of Net Position  
June, 30

Prior Year  
(Last Year)  
Before .

**ASSETS**

Cash	87,000
Investments	5,550,000
Capital assets	1,000,000
<u>Net pension asset</u>	<u>                    </u>
<b>Total Assets</b>	<b>6,637,000 .</b>

Differed outflows of recourses

Difference between actual and expected liability experience	NA
City's contributions subsequent to the measurement	NA .
<u>Total deferred outflows of resources</u>	<u>0 .</u>

**LIABILITIES**

Accounts payable	20,000
Other liabilities	5,000
<u>Net pension liability</u>	<u>                    </u>
<b>Total Liabilities</b>	<b>25,000 .</b>

Differed inflows of recourses

Difference between actual and expected liability experience	NA
Difference between actual and expected investments	NA .
<u>Total deferred inflows of resources</u>	<u>0 .</u>

**NET POSITION**

Net investment in capital assets	1,000,000
<u>Unrestricted</u>	<u>5,612,000 .</u>
<b>Total net position</b>	<b>6,612,000 .</b>



# GASB 68 Employer Examples and Explanations

XYZ City  
Statement of Net Position  
June, 30

	Prior Year (Last Year) Before	Pension Entry .
<b>ASSETS</b>		
Cash	87,000	
Investments	5,550,000	
Capital assets	1,000,000	
<u>Net pension asset</u>		41,714 .
<u>Total Assets</u>	<u>6,637,000</u>	<u>41,714 .</u>

Differed outflows of recourses		
Difference between actual and expected liability experience	NA	
City's contributions subsequent to the measurement	NA	
<u>Total deferred outflows of resources</u>	<u>0</u>	<u></u>

<b>LIABILITIES</b>		
Accounts payable	20,000	
Other liabilities	5,000	
<u>Net pension liability</u>		5,864,622.
<u>Total Liabilities</u>	<u>25,000</u>	<u>5,864,622.</u>

Differed inflows of recourses		
Difference between actual and expected liability experience	NA	
Difference between actual and expected investments	NA	
<u>Total deferred inflows of resources</u>	<u>0</u>	<u></u>

<b>NET POSITION</b>		
Net investment in capital assets	1,000,000	
<u>Unrestricted</u>	<u>5,612,000</u>	<u>(5,822,908) .</u>
<b>Total net position</b>	<b>6,612,000</b>	<b>(5,822,908) .</b>



# GASB 68 Examples and Explanations

## Journal Entries

	DR	CR
Fund Balance / Net Position	5,864,622	
Net Pension Liability		5,864,622
	DR	CR
Net Pension Asset	41,714	
Fund Balance / Net Position		41,714



# GASB 68 Employer Examples and Explanations

XYZ City  
Statement of Net Position  
June, 30

	Prior Year (Last Year) Before	Pension Entry		<b>Restated Prior Year (Last Year) Entry After .</b>
<b>ASSETS</b>				
Cash	87,000			87,000
Investments	5,550,000			5,550,000
Capital assets	1,000,000			1,000,000
<u>Net pension asset</u>		41,714		<u>41,714 .</u>
<b>Total Assets</b>	<b>6,637,000</b>	<b>41,714</b>		<b>6,678,714 .</b>

Differed outflows of recourses				
Difference between actual and expected liability experience				
	NA			0
City's contributions subsequent to the measurement				
	NA			0 .
<u>Total deferred outflows of resource s</u>	<u>0</u>			<u>0 .</u>

<b>LIABILITIES</b>				
Accounts payable	20,000			20,000
Other liabilities	5,000			5,000
<u>Net pension liability</u>		5,864,622		<u>5,864,622 .</u>
<b>Total Liabilities</b>	<b>25,000</b>	<b>5,864,622</b>		<b>5,889,622 .</b>

Differed inflows of recourses				
Difference between actual and expected liability experience				
	NA	0		0
Difference between actual and expected investments				
	NA	0		0 .
<u>Total deferred inflows of resources</u>	<u>0</u>	<u>0</u>		<u>0 .</u>

<b>NET POSITION</b>				
Net investment in capital assets	1,000,000	0		1,000,000
<u>Unrestricted</u>	<u>5,612,000</u>	<u>(5,822,908)</u>		<u>(252,622) .</u>
<b>Total net position</b>	<b>6,612,000</b>	<b>(5,822,908)</b>		<b>747,378 .</b>



# GASB 68 Employer Examples and Explanations

XYZ City  
Statement of Net Position  
June, 30

	Prior Year (Last Year) Before	Pension Entry	Restated Prior Year (Last Year) Entry After	First Year (Current Year) Before Entry	Pension Entry
<b>ASSETS</b>					
Cash	87,000		87,000	87,000	
Investments	5,550,000		5,550,000	5,550,000	
Capital assets	1,000,000		1,000,000	1,000,000	
Net pension asset		41,714	41,714	41,714	
<b>Total Assets</b>	<b>6,637,000</b>	<b>41,714</b>	<b>6,678,714</b>	<b>6,678,714</b>	
Differed outflows of recourses					
<b>Difference between actual and expected liability experience</b>	NA		0	NA	<b>(1) 3,248</b>
City's contributions subsequent to the measurement	NA		0	NA	
<b>Total deferred outflows of resources</b>	<b>0</b>		<b>0</b>	<b>0</b>	
<b>LIABILITIES</b>					
Accounts payable	20,000		20,000	20,000	
Other liabilities	5,000		5,000	5,000	<b>(1)</b>
Net pension liability		5,864,622	5,864,622	5,864,622	3,248
<b>Total Liabilities</b>	<b>25,000</b>	<b>5,864,622</b>	<b>5,889,622</b>	<b>5,889,622</b>	
Differed inflows of recourses					
Difference between actual and expected liability experience	NA		0	0	
Difference between actual and expected investments	NA		0	0	
<b>Total deferred inflows of resources</b>	<b>0</b>		<b>0</b>	<b>0</b>	
<b>NET POSITION</b>					
Net investment in capital assets	1,000,000	0	1,000,000	1,000,000	
Unrestricted	5,612,000	(5,822,908)	(252,622)	(252,622)	
<b>Total net position</b>	<b>6,612,000</b>	<b>(5,822,908)</b>	<b>747,378</b>	<b>747,378</b>	



# GASB 68 Examples and Explanations

## Journal Entries

<u>Def outflows liab experience</u>	DR	CR
(1) Def outflows liab. experience	3,248	

<u>Net Pension Liab.</u>		
(1) Def outflows liab. experience		3,248



# GASB 68 Employer Examples and Explanations

XYZ City

Statement of Net Position  
June, 30

	Prior Year (Last Year) Before	Pension Entry	Restated Prior Year (Last Year) Entry After	First Year (Current Year) Before Entry	Pension Entry
<b>ASSETS</b>					
Cash	87,000		87,000	87,000	
Investments	5,550,000		5,550,000	5,550,000	
Capital assets	1,000,000		1,000,000	1,000,000	
Net pension asset		41,714	41,714	41,714	
<b>Total Assets</b>	<b>6,637,000</b>	<b>41,714</b>	<b>6,678,714</b>	<b>6,678,714</b>	

Differed outflows of recourses					
Difference between actual and expected liability experience	NA		0	NA	
City's contributions subsequent to the measurement	NA		0	NA	
<b>Total deferred outflows of resources</b>	<b>0</b>		<b>0</b>	<b>0</b>	

<b>LIABILITIES</b>					
Accounts payable	20,000		20,000	20,000	
Other liabilities	5,000		5,000	5,000	<b>(2)</b>
Net pension liability		5,864,622	5,864,622	5,864,622	<b>(212,567)</b>
<b>Total Liabilities</b>	<b>25,000</b>	<b>5,864,622</b>	<b>5,889,622</b>	<b>5,889,622</b>	

Differed inflows of recourses					
<b>Difference between actual and expected liability experience</b>	<b>NA</b>	<b>0</b>	<b>0</b>	<b>NA</b>	<b>(2)</b> <b>212,567</b>
Difference between actual and expected investments	NA	0	0	NA	
<b>Total deferred inflows of resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

<b>NET POSITION</b>					
Net investment in capital assets	1,000,000	0	1,000,000	1,000,000	
Unrestricted	5,612,000	(5,822,908)	(252,622)	(252,622)	
<b>Total net position</b>	<b>6,612,000</b>	<b>(5,822,908)</b>	<b>747,378</b>	<b>747,378</b>	





# GASB 68 Examples and Explanations

## Journal Entries

<u>Net Pension Liab.</u>	DR	CR
(2) Def inflows liab. experience	212,567	
<u>Def inflows liab. experience</u>	DR	CR
(2) Def inflows liab. Experience		212,567



# GASB 68 Employer Examples and Explanations

XYZ City

Statement of Net Position

June, 30

	Prior Year (Last Year) Before	Pension Entry	Restated Prior Year (Last Year) Entry After	First Year (Current Year) Before Entry	Pension Entry
<b>ASSETS</b>					
Cash	87,000		87,000	87,000	
Investments	5,550,000		5,550,000	5,550,000	
Capital assets	1,000,000		1,000,000	1,000,000	
Net pension asset		41,714	41,714	41,714	
<b>Total Assets</b>	<b>6,637,000</b>	<b>41,714</b>	<b>6,678,714</b>	<b>6,678,714</b>	

Differed outflows of recourses

Difference between actual and expected liability experience	NA		0	NA	
City's contributions subsequent to the measurement	NA		0	NA	
<b>Total deferred outflows of resources</b>	<b>0</b>		<b>0</b>	<b>0</b>	

## LIABILITIES

Accounts payable	20,000		20,000	20,000	
Other liabilities	5,000		5,000	5,000	(3)
Net pension liability		5,864,622	5,864,622	5,864,622	(1,288,542)
<b>Total Liabilities</b>	<b>25,000</b>	<b>5,864,622</b>	<b>5,889,622</b>	<b>5,889,622</b>	

Differed inflows of recourses

Difference between actual and expected liability experience	NA	0	0	NA	
<b>Difference between actual and expected investments</b>	<b>NA</b>	<b>0</b>	<b>0</b>	<b>NA</b>	<b>1,288,542</b>
<b>Total deferred inflows of resources</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	

## NET POSITION

Net investment in capital assets	1,000,000	0	1,000,000	1,000,000	
Unrestricted	5,612,000	(5,822,908)	(252,622)	(252,622)	
<b>Total net position</b>	<b>6,612,000</b>	<b>(5,822,908)</b>	<b>747,378</b>	<b>747,378</b>	



# GASB 68 Examples and Explanations

## Journal Entries

<u>Net Pension Liab.</u>	DR	CR
(3) Def inflows invest experience	1,288,542	
<u>Def inflows invest experience</u>	DR	CR
(3) Def inflows invest experience		1,288,542



# GASB 68 Examples and Explanations

XYZ City  
Statement of Changes in Net Position  
June, 30

	Prior Year (Last Year) Before Entry	Pension Entry	Prior Year (Last Year) After	Firs Year (Current Year) Before Entry	Pension Entry	Firs Year (Current Year) After Entry
<b>Expense:</b>					(4)	
<b>Pension Expense</b>	NA	NA	NA	902,264	<b>(291,273)</b>	610,991



# GASB 68 Employer Examples and Explanations

XYZ City

Statement of Net Position

June, 30

	Prior Year (Last Year) Before	Pension Entry	Restated Prior Year (Last Year) Entry After	First Year (Current Year) Before Entry	Pension Entry
<b>ASSETS</b>					
Cash	87,000		87,000	87,000	
Investments	5,550,000		5,550,000	5,550,000	
Capital assets	1,000,000		1,000,000	1,000,000	
Net pension asset		41,714	41,714	41,714	
<b>Total Assets</b>	<b>6,637,000</b>	<b>41,714</b>	<b>6,678,714</b>	<b>6,678,714</b>	
Differed outflows of recourses					
Difference between actual and expected liability experience	NA		0	NA	
City's contributions subsequent to the measurement	NA		0	NA	
<b>Total deferred outflows of resources</b>	<b>0</b>		<b>0</b>	<b>0</b>	
<b>LIABILITIES</b>					
Accounts payable	20,000		20,000	20,000	
Other liabilities	5,000		5,000	5,000	(4)
Net pension liability		5,864,622	5,864,622	5,864,622	(291,273)
<b>Total Liabilities</b>	<b>25,000</b>	<b>5,864,622</b>	<b>5,889,622</b>	<b>5,889,622</b>	
Differed inflows of recourses					
Difference between actual and expected liability experience	NA	0	0	NA	
Difference between actual and expected investments	NA	0	0	NA	
<b>Total deferred inflows of resources</b>	<b>0</b>	<b>0</b>	<b>0</b>		
<b>NET POSITION</b>					
Net investment in capital assets	1,000,000	0	1,000,000	1,000,000	
Unrestricted	5,612,000	(5,822,908)	(252,622)	(252,622)	
<b>Total net position</b>	<b>6,612,000</b>	<b>(5,822,908)</b>	<b>747,378</b>	<b>747,378</b>	



# GASB 68 Examples and Explanations

## Journal Entries

### STATEMENT OF NET POSITION

<u>Net Pension Liab.</u>	DR	CR
(4) Pension exp	291,273	.

### INCOME STATEMENT ENTRY

Pension exp /		
<u>Retirement contributions</u>	DR	CR
<b>Cont sent to retirement office</b>		
<b>(the amount budgeted)</b>	<b>902,264</b>	
Adj. entry		<u>291,273</u>
Total Pension Exp for		
Financial statements	<u>610,991</u>	



# GASB 68 Employer Examples and Explanations

XYZ City

Statement of Net Position

June, 30

	Prior Year (Last Year) Before	Pension Entry	Prior Year (Last Year) Entry After	Firs Year (Current Year) Before Entry	Pension Entry	Firs Year (Current Year) After Entries
<b>ASSETS</b>						
Cash	87,000		87,000	87,000		87,000
Investments	5,550,000		5,550,000	5,550,000		5,550,000
Capital assets	1,000,000		1,000,000	1,000,000		1,000,000
Net pension asset		41,714	41,714	41,714		41,714
<b>Total Assets</b>	<b>6,637,000</b>	<b>41,714</b>	<b>6,678,714</b>	<b>6,678,714</b>		<b>6,678,714</b>

Differed outflows of recourses

Difference between actual and expected liability experience	NA		0	NA	(1) 3,248	3,248
City's contributions subsequent to the measurement	NA		0	NA		0
<b>Total deferred outflows of resources</b>	<b>0</b>		<b>0</b>	<b>0</b>		<b>3,248</b>

## LIABILITIES

Accounts payable	20,000		20,000	20,000		20,000
Other liabilities	5,000		5,000	5,000	(1,2,3,&4)	5,000
Net pension liability		5,864,622	5,864,622	5,864,622	(1,789,133)	4,075,489
<b>Total Liabilities</b>	<b>25,000</b>	<b>5,864,622</b>	<b>5,889,622</b>	<b>5,889,622</b>	<b>(1,789,133)</b>	<b>4,100,489</b>

Differed inflows of recourses

Difference between actual and expected liability experience	NA		0	NA	(2) 212,567	12,567
Difference between actual and expected investments	NA		0	NA	(3) 1,288,542	288,542
<b>Total deferred inflows of resources</b>	<b>0</b>		<b>0</b>	<b>0</b>	<b>1,501,109</b>	<b>1,501,109</b>

## NET POSITION

Net investment in capital assets	1,000,000		1,000,000	1,000,000		1,000,000
Unrestricted	5,612,000	(5,822,908)	(252,622)	(252,622)	291,273	38,651
<b>Total net position</b>	<b>6,612,000</b>	<b>(5,822,908)</b>	<b>747,378</b>	<b>747,378</b>	<b>291,273</b>	<b>1,038,651</b>



# GASB 68 Examples and Explanations

XYZ City  
STATEMENT OF CHANGES IN NET POSITION  
(INCOME STATEMENT)  
Year ended June 30,

	Firs Year (Current Year) Before Entry	Pension Entry	First Year (Current Year) After Entry
Pension exp / <u>Retirement contributions</u>			
Cont sent to retirement office (amount budgeted)	902,264	(4) (291,273)	610,991





# GASB 68 Examples and Explanations

## Journal Entries

### STATEMENT OF NET POSITION

	<u>Beginning Balance</u>	<u>DR</u>	<u>CR</u>	<u>Ending Balance</u>
<b>Net Pension Liability</b>	(5,864,622)			
(1) Def outflows liability experience			3,248	
(2) Def inflows liability experience		212,567		
(3) Def inflows investment experience		1,288,542		
(4) Pension exp expense		291,273		
<u>NPL ending balance</u>				<u>(4,075,489)</u>
<b>Deferred outflows liability experience</b>	0			
(1) Deferred outflows liability experience		3,248		
<u>Deferred outflows liability experience ending balance</u>				<u>3,248</u>
<b>Deferred inflows liability experience</b>	0			
(2) Deferred inflows liability experience			212,567	
<u>Deferred inflows liability experience ending balance</u>				<u>(212,567)</u>
<b>Deferred inflows investment experience</b>	0			
(3) Def inflows investment experience			1,288,542	
<u>Def inflows investment experience ending balance</u>				<u>(1,288,542)</u>

### INCOME STATEMENT ENTRY

	<u>Balance</u>	<u>DR</u>	<u>CR</u>	<u>Ending Balance</u>
<b>Pension exp /</b>				
<b><u>Retirement contributions</u></b>				
<b>Contributions sent to retirement office (amount budgeted)</b>	902,264			
(4) Actuarial calculated pension adjusting entry			291,273	
<u>Total Pension Expense</u>				<u>610,991</u>



# GASB 68 Examples and Explanations

Utah Retirement System

Schedule of Changes In the Employers' Net Pension Liability

	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability
<u>Change in the Net Pension Liability</u>	<u>28,015,221</u>	<u>22,150,599</u>	<u>5,864,622</u>
- Beginning			
Changes for year:			
<b>Service Cost</b>	<b>599,735</b>		<b>599,735</b>
<b>Interest</b>	<b>2,056,480</b>		<b>2,056,480</b>
<b>Benefit Changes</b>	<b>23,718</b>		<b>23,718</b>
Difference between actual and expected experience	(276,487)		(276,487)
Assumption Changes	0		0
Benefit Payments	(1,242,156)	(1,242,156)	0
Refunds	(4,949)	(4,949)	0
<b>Administrative Expense</b>		<b>(10,401)</b>	<b>10,401</b>
<b>Contributions - Member</b>		<b>40,168</b>	<b>(40,168)</b>
Contributions - Employer		889,481	(889,481)
Court Fees and Fire Insurance Tax		12,783	(12,783)
<u>Net Investment Income</u>		<u>3,260,548</u>	<u>(3,260,548)</u>
<u>Net Change</u>	<u>1,156,341</u>	<u>2,945,474</u>	<u>(1,789,133)</u>
<u>Ending</u>	<u>29,171,562</u>	<u>25,096,073</u>	<u>4,075,489</u>



# GASB 68 Examples and Explanations

## Calculation of Pension Expense and the Deferred Outflows and Inflows of Resources

### Pension Expense

Service Cost	599,735	
Interest Cost	2,056,480	
Benefit Changes	23,718	
Member Contributions	(40,168)	
Projected Investment Earnings	(1,649,869)	
Admin Expenses	10,401	
Other	0	
<b>Deferred Outflow/(Inflow) due to Liabilities</b>	<b>(67,170)</b>	
<b>Deferred Outflow/(Inflow) due to Assets</b>	<b>(322,135)</b>	
<b>Total Pension Expense</b>	<b>610,991</b>	<b>(4)</b>

### Check / Reconciliation

Total Pension Expense	610,991	
Employer contributions	(902,269)	
Deferred Inflows - Liability Experience	(212,567)	(2)
Deferred Inflows - Investment Experience	(1,288,542)	(3)
Deferred Inflows - Assump Change	0	
Deferred Outflows - Liability Experience	3,248	(1)
Deferred Outflows - Inv Exp	0	
Deferred Outflows - Assump Change	0	
<b>Total</b>	<b>(1,789,138)</b>	
<b>Change in NPL</b>	<b>(1,789,138)</b>	
<b>Difference</b>	<b>0</b>	