

REQUIRED SUPPLEMENTARY INFORMATION

(UNAUDITED)

PENSION PLAN

Changes in the reported net pension liability for the years ended June 30 are summarized as follows (amounts in thousands):

	2021	2020	2019	2018	2017
Total Pension Liability					
Interest cost	\$ 4,687	\$ 4,957	\$ 4,930	\$ 5,013	\$ 4,482
Changes in assumptions	(3,540)	3,713	(273)	(822)	(24,906)
Differences between expected and actual plan experience	(1,662)	(124)	1,361	(767)	2,067
Benefit payments	(7,714)	(6,791)	(4,489)	(4,712)	(4,089)
Net change in total pension liability	(8,229)	1,755	1,529	(1,288)	(22,446)
Total pension liability, beginning of year	75,964	74,209	72,680	73,968	96,414
Total pension liability, end of year	\$ 67,735	\$ 75,964	\$ 74,209	\$ 72,680	\$ 73,968
Plan Fiduciary Net Position					
Benefit payments	\$ (7,714)	\$ (6,791)	\$ (4,489)	\$ (4,712)	\$ (4,089)
Contributions from the employer	900	1,244	1,047	2,171	2,903
Net investment income:					
Expected investment earnings	4,797	5,205	5,234	4,848	3,166
Differences between expected and actual investment earnings	(1,137)	426	(1,168)	3,664	1,316
Net change in plan fiduciary net position	(3,154)	84	624	5,971	3,296
Plan fiduciary net position, beginning of year	77,211	77,127	76,503	70,532	67,236
Plan fiduciary net position, end of year	\$ 74,057	\$ 77,211	\$ 77,127	\$ 76,503	\$ 70,532
Net pension liability, end of year	\$ (6,322)	\$ (1,247)	\$ (2,918)	\$ (3,823)	\$ 3,436
Plan fiduciary net position as a percentage of the total pension liability	109%	102%	104%	105%	95%

REQUIRED SUPPLEMENTARY INFORMATION

(UNAUDITED)

PENSION PLAN, CONTINUED

Employer contributions in relation to actuarially determined contributions for the years ended June 30 are as follows:

(in thousands)	Employer Contributions*	Actuarially Determined Contributions	(Deficient) Excess Contributions
2021	\$ 891	\$ 2,133	\$ (1,242)
2020	\$ 900	\$ 1,336	\$ (436)
2019	\$ 1,244	\$ 393	\$ 851
2018	\$ 1,047	\$ 1,622	\$ (575)
2017	\$ 2,171	\$ 1,754	\$ 417

* Reflects no employer contributions after April 30 of the respective fiscal year

Significant methods and assumptions used to calculate the actuarially determined contributions for the years ended June 30 are as follows:

<i>Actuarially determined contributions</i>	The plan is subject to funding requirements under the provisions of ERISA and the Pension Protection Act of 2006 (including MAP-21, HATFA and BBA). The actuarially determined contributions represent the IRC Section 430 minimum required contributions.																														
<i>Contributions in relation to actuarially determined contributions</i>	Under IRC Section 430, the due date to pay minimum required contributions for the plan year is generally 8 ½ months after the end of the plan year. For the plan years ended September 30, contributions are due by June 15 of the following year.																														
<i>Actuarial cost method</i>	Unit Credit method																														
<i>Asset valuation method</i>	24-month smoothed value of assets																														
<i>Interest rate</i>	<table border="1"> <thead> <tr> <th></th> <th>First Segment Rate</th> <th>Second Segment Rate</th> <th>Third Segment Rate</th> <th>Effective Rate</th> </tr> </thead> <tbody> <tr> <td>2021</td> <td>3.74%</td> <td>5.35%</td> <td>6.11%</td> <td>5.57%</td> </tr> <tr> <td>2020</td> <td>3.92%</td> <td>5.52%</td> <td>6.29%</td> <td>5.73%</td> </tr> <tr> <td>2019</td> <td>4.16%</td> <td>5.72%</td> <td>6.48%</td> <td>5.94%</td> </tr> <tr> <td>2018</td> <td>4.16%</td> <td>5.72%</td> <td>6.48%</td> <td>5.93%</td> </tr> <tr> <td>2017</td> <td>4.43%</td> <td>5.91%</td> <td>6.65%</td> <td>6.13%</td> </tr> </tbody> </table>		First Segment Rate	Second Segment Rate	Third Segment Rate	Effective Rate	2021	3.74%	5.35%	6.11%	5.57%	2020	3.92%	5.52%	6.29%	5.73%	2019	4.16%	5.72%	6.48%	5.94%	2018	4.16%	5.72%	6.48%	5.93%	2017	4.43%	5.91%	6.65%	6.13%
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<i>Mortality</i>	Tables prescribed by the Secretary of Treasury.																														

POSTEMPLOYMENT BENEFITS

The historical reconciliation of the reported total liability for postemployment benefits obligations for the years ended June 30 is summarized as follows (amounts in thousands):

	2021	2020	2019	2018	2017
Service cost	\$ 151,925	\$ 134,115	\$ 141,933	\$ 143,787	\$ 122,073
Interest cost	125,421	124,023	121,800	94,153	108,561
Changes in assumptions	731,220	154,777	(383,315)	(107,874)	255,041
Differences between expected and actual plan experience	18,776	38,230	17,535	52,721	14,028
Benefit payments	(92,684)	(87,712)	(87,638)	(77,374)	(72,302)
Net change	\$ 934,658	\$ 363,433	(189,685)	\$ 105,413	\$ 427,401
Total liability, end of year	\$ 4,412,146	\$ 3,477,488	\$ 3,114,055	\$ 3,303,740	\$ 3,198,327
Covered employee payroll	\$ 4,255,709	\$ 4,214,627	\$ 4,013,983	\$ 3,792,553	\$ 3,568,918
Total liability as a percentage of covered employee payroll	104%	83%	78%	87%	90%

Discount rates used in determining the reported total liability for postemployment benefits obligations at June 30 are as follows:

2021	2.21%
2020	3.50%
2019	3.87%
2018	3.58%
2017	2.85%
2016	3.80%