

CITY OF LAFOLLETTE
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY
AND RELATED RATIOS

Last Four Fiscal Years Ending June 30,

	2017	2016	2015	2014
Total Pension Liability				
Service Cost	\$ 265,629	\$ 215,302	\$ 213,215	\$ 189,730
Interest	934,465	894,840	878,279	850,331
Changes of Benefit Terms	0	0	0	0
Differences between Actual and Expected Experience	(307,711)	125,278	(164,633)	(26,344)
Changes of Assumptions	313,514	0	0	0
Benefits Payment, Including Refunds of Employee Contributions	(728,233)	(786,582)	(629,674)	(699,454)
Net Change in Total Pension Liability	477,664	448,838	297,187	314,263
Total Pension Liability - Beginning	12,558,027	12,109,189	11,812,002	11,497,739
Total Pension Liability - Ending (a)	\$ 13,035,691	\$ 12,558,027	\$ 12,109,189	\$ 11,812,002
 Plan Fiduciary Net Position				
Contributions - Employer	\$ 282,489	\$ 277,044	\$ 257,236	\$ 242,516
Contributions - Employee	144,569	141,783	131,646	121,017
Net Investment Income	1,296,720	304,499	352,257	1,667,229
Benefit Payments, Including Refunds of Employee Contributions	(728,233)	(786,582)	(629,674)	(699,454)
Administrative Expense	(7,187)	(6,438)	(4,284)	(3,360)
Net Change in Plan Fiduciary Net Position	988,358	(69,694)	107,181	1,327,948
Plan Fiduciary Net Position - Beginning	11,597,294	11,666,988	11,559,807	10,231,859
Plan Fiduciary Net Position - Ending (b)	\$ 12,585,652	\$ 11,597,294	\$ 11,666,988	\$ 11,559,807
 Net Pension Liability - Ending (a) - (b)	\$ 450,039	\$ 960,733	\$ 442,201	\$ 252,195
 Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	97%	92%	96%	98%
Covered Payroll	\$ 2,891,388	\$ 2,835,663	\$ 2,631,594	\$ 2,420,330
Net Pension Liability as a Percentage of Covered Payroll	16%	34%	17%	10%

Notes: Changes of assumptions - In 2017, amounts reported as changes of assumptions resulted from changes to the inflation rate, investment rate of return, cost-of-living adjustment, salary growth and mortality improvements.

This is a 10-year schedule; however, the information in this schedule is not required to be presented retroactively. Years will be added to this schedule in future fiscal years until 10 years of information is available.