



ANNUAL FINANCIAL AUDIT • AS OF AND FOR THE YEAR ENDED JUNE 30, 2021

Department of Community Health

Georgia School Personnel Postemployment Benefit Fund

**Other Postemployment Benefit (OPEB) Plan Schedules of Employer Allocations and
OPEB Amounts by Employer**
(Including Independent Auditor's Report)

Greg S. Griffin | State Auditor
Kristina A. Turner | Deputy State Auditor



DOAA
Georgia Department
of Audits & Accounts

**Department of Community Health
Georgia School Personnel Postemployment Benefit Fund**

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INDEPENDENT AUDITOR'S REPORT

Members of the Board of Community Health
and
Ms. Caylee Noggle, Commissioner

We have audited the accompanying schedule of employer allocations of the Department of Community Health's Georgia School Personnel Postemployment Benefit Fund (Plan), as of and for the year ended June 30, 2021, and the related notes. We have also audited the totals for the columns titled net other postemployment benefit (OPEB) liability, total deferred outflows of resources, total deferred inflows of resources and total employer OPEB expense (specified column totals) included in the accompanying schedule of OPEB amounts by employer of the Plan, as of and for the year ended June 30, 2021, and the related notes.

Management's Responsibility for the Schedules

Management is responsible for the preparation and fair presentation of the schedule of employer allocations and the schedule of OPEB amounts by employer (collectively, the Schedules) in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the Schedules that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these Schedules based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Schedules are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the Schedules. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Schedules, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Plan's preparation and fair presentation of the Schedules in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Plan's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the Schedules.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the Schedules referred to above present fairly, in all material respects, the employer allocations and net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total employer OPEB expense for the total of all participating entities of the Plan as of and for the year ended June 30, 2021 in accordance with accounting principles generally accepted in the United States of America.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America, the State of Georgia's *Annual Comprehensive Financial Report*, which includes the Plan, as of and for the year ended June 30, 2021. Our report thereon, dated January 24, 2022, expressed unmodified opinions on the financial statements for all opinion units except for the unemployment compensation fund, on which we expressed no opinion.

Restriction on Use

Our report is intended solely for the information and use of the Plan's management, members of the Board of Community Health, the Plan employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "Greg S. Griffin". The signature is fluid and cursive, with a horizontal line extending from the end.

Greg S. Griffin
State Auditor

May 16, 2022

School GASB 75 Schedule

Department of Community Health
Georgia School Personnel Postemployment Benefit Fund
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2021

Payroll Location Number	Employer Name	2021 Employer Contributions	2021 Employer Allocation Percentage
60112_60113	APPLING BOE	\$ 818,576	0.220133%
60212_60213	ATKINSON BOE	389,823	0.104832%
60312_60313	BACON BOE	499,866	0.134425%
60412_60413	BAKER BOE	100,008	0.026894%
60512_60513	BALDWIN BOE	1,169,641	0.314542%
60522	TWIN LAKES LIB SYSTEM	9,261	0.002490%
60612_60613	BANKS BOE	672,025	0.180722%
60712_60713	BARROW BOE	3,042,970	0.818321%
60722	PIEDMONT REG LIB	14,663	0.003943%
60812_60813	BARTOW BOE	2,935,349	0.789380%
60822	BARTOW CO LIB SYSTEM	31,333	0.008426%
60912_60913	BEN HILL BOE	693,306	0.186445%
61012_61013	BERRIEN BOE	683,963	0.183933%
61112_61113	BIBB BOE	5,102,993	1.372306%
61122	MIDDLE GA REG LIB	76,711	0.020629%
61162_61163	ACADEMY FOR CLASSICAL EDUCAT	281,337	0.075658%
61212_61213	BLECKLEY BOE	487,062	0.130982%
61312_61313	BRANTLEY BOE	709,744	0.190866%
61412_61413	BROOKS BOE	531,010	0.142800%
61422	BROOKS LIB	-	0.000000%
61512_61513	BRYAN BOE	1,644,418	0.442220%
61612_61613	BULLOCH BOE	2,487,218	0.668867%
61622	STATESBORO REG PUBLIC LIB	38,741	0.010418%
61712_61713	BURKE BOE	1,326,722	0.356785%
61812_61813	BUTTS BOE	696,075	0.187190%
61912_61913	CALHOUN BOE	146,724	0.039457%
61962_61963	PATAULA CHARTER BOE	131,498	0.035363%
62012_62013	CAMDEN BOE	1,529,012	0.411185%
62112_62113	CANDLER BOE	460,935	0.123956%
62212_62213	CARROLL BOE	3,023,072	0.812970%
62222	WEST GEORGIA REG LIB	39,513	0.010626%
62312_62313	CATOOSA BOE	2,584,111	0.694924%
62322	CATOOSA CO PUB LIB	14,663	0.003943%
62412_62413	CHARLTON BOE	313,692	0.084359%
62512_62513	CHATHAM BOE	8,448,581	2.272008%
62522	LIVE OAK PUBLIC LIB	140,891	0.037889%
62612_62613	CHATTAHOOCHEE BOE	167,487	0.045041%
62712_62713	CHATTOOGA BOE	540,007	0.145220%
62812_62813	CHEROKEE BOE	8,338,018	2.242275%
62822	SEQUOYAH REG LIB	86,126	0.023161%
62912_62913	CLARKE BOE	4,089,418	1.099734%
62922	ATHENS REG LIB	62,202	0.016728%
63012_63013	CLAY BOE	75,265	0.020241%
63112_63113	CLAYTON BOE	10,633,332	2.859535%
63212_63213	CLINCH BOE	319,748	0.085987%
63312_63313	COBB BOE	23,273,608	6.258782%
63412_63413	COFFEE BOE	1,739,582	0.467812%
63422	SATILLA REG LIB	3,704	0.000996%
63512_63513	COLQUITT BOE	2,238,599	0.602008%
63522	MOULTRIE-COLQUITT CO LIB	14,509	0.003902%
63612_63613	COLUMBIA BOE	5,106,452	1.373237%
63660_63661	SAIL CHARTER BOE	70,940	0.019077%
63712_63713	COOK BOE	616,484	0.165786%
63812_63813	COWETA BOE	4,647,593	1.249839%
63912_63913	CRAWFORD BOE	374,597	0.100737%
64012_64013	CRISP BOE	950,074	0.255496%
64112_64113	DADE BOE	484,467	0.130284%
64212_64213	DAWSON BOE	894,187	0.240466%
64312_64313	DECATUR BOE	1,152,512	0.309936%
64322	SOUTHWEST GA REG LIB	24,541	0.006600%
64362	SPRING CREEK CHARTER	97,585	0.026243%

Department of Community Health
Georgia School Personnel Postemployment Benefit Fund
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2021

Payroll Location Number	Employer Name	2021 Employer Contributions	2021 Employer Allocation Percentage
64412_64413	DEKALB BOE	\$ 23,156,990	\$ 6.227421%
64476	GA FUGEES CHARTER	28,521	0.007670%
64512_64513	DODGE BOE	672,371	0.180815%
64522	OCMULGEE REG LIB	14,817	0.003985%
64612_64613	DOOLY BOE	285,316	0.076728%
64712_64713	DOUGHERTY BOE	3,300,603	0.887604%
64722	DOUGHERTY LIB	53,404	0.014362%
64812_64813	DOUGLAS BOE	5,258,194	1.414043%
64912_64913	EARLY BOE	463,012	0.124514%
65012_65013	ECHOLS BOE	188,942	0.050811%
65112_65113	EFFINGHAM BOE	2,402,263	0.646021%
65212_65213	ELBERT BOE	748,155	0.201195%
65222	ELBERT LIB	3,704	0.000996%
65312_65313	EMANUEL BOE	985,544	0.265034%
65412_65413	EVANS BOE	437,750	0.117721%
65512_65513	FANNIN BOE	863,216	0.232138%
65612_65613	FAYETTE BOE	4,220,916	1.135097%
65712_65713	FLOYD BOE	1,993,080	0.535983%
65722	SARA HIGHTOWER REG LIB	39,976	0.010750%
65812_65813	FORSYTH BOE	9,715,461	2.612700%
65822	FORSYTH PUBLIC LIB	88,905	0.023908%
65912_65913	FRANKLIN BOE	854,911	0.229904%
66012_66013	FULTON BOE	19,877,151	5.345400%
66064_66065	INTERNATIONAL CHARTER	39,622	0.010655%
66072_66073	GA MAGNET CHARTER BOE	177,176	0.047647%
66074_66075	INTL CHARTER SCHOOL OF ATL	143,610	0.038620%
66077	AMANA ACAD. W. ATLANTA	2,768	0.000744%
66112_66113	GILMER BOE	959,590	0.258055%
66212_66213	GLASCOCK BOE	164,892	0.044343%
66312_66313	GLYNN BOE	2,980,162	0.801431%
66322	THREE RIVERS REG LIB SYS	27,628	0.007430%
66412_66413	GORDON BOE	1,365,158	0.367121%
66512_66513	GRADY BOE	1,024,474	0.275503%
66522	RODDENBERY MEM LIB	5,557	0.001494%
66612_66613	GREENE BOE	723,240	0.194495%
66712_66713	GWINNETT BOE	35,706,386	9.602225%
66722	GWINNETT CO LIB	361,021	0.097086%
66812_66813	HABERSHAM BOE	1,708,264	0.459390%
66822	N E GA REG LIB	22,998	0.006185%
66912_66913	HALL BOE	5,716,188	1.537208%
66922	CHESTATEE REG LIB	24,078	0.006475%
66942	HALL CO LIB	48,928	0.013158%
67012_67013	HANCOCK BOE	331,687	0.089198%
67112_67113	HARALSON BOE	787,085	0.211664%
67212_67213	HARRIS BOE	1,134,171	0.305003%
67312_67313	HART BOE	805,080	0.216504%
67322	HART LIB	1,852	0.000498%
67412_67413	HEARD BOE	407,471	0.109578%
67512_67513	HENRY BOE	7,845,593	2.109851%
67522	HENRY CO LIB SYS	49,391	0.013282%
67612_67613	HOUSTON BOE	5,592,303	1.503893%
67622	HOUSTON PUBLIC LIB	22,226	0.005977%
67712_67713	IRWIN BOE	360,582	0.096968%
67812_67813	JACKSON BOE	1,687,674	0.453853%
67912_67913	JASPER BOE	558,867	0.150292%
68012_68013	JEFF DAVIS BOE	649,012	0.174534%
68112_68113	JEFFERSON BOE	603,507	0.162296%
68122	JEFFERSON LIB	7,409	0.001992%
68212_68213	JENKINS BOE	311,962	0.083893%
68312_68313	JOHNSON BOE	285,143	0.076681%
68412_68413	JONES BOE	1,118,080	0.300676%

Department of Community Health
Georgia School Personnel Postemployment Benefit Fund
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2021

Payroll Location Number	Employer Name	2021 Employer Contributions	2021 Employer Allocation Percentage
68512_68513	LAMAR BOE	\$ 565,096	\$ 0.151967%
68612_68613	LANIER BOE	373,731	0.100505%
68712_68713	LAURENS BOE	1,341,454	0.360746%
68722	OCONEE REG LIB	19,911	0.005354%
68812_68813	LEE BOE	1,232,449	0.331432%
68822	LEE LIB	11,113	0.002989%
68862_68863	BACONTON COMM BOE	161,085	0.043319%
68912_68913	LIBERTY BOE	1,872,983	0.503686%
69012_69013	LINCOLN BOE	347,259	0.093385%
69112_69113	LONG BOE	604,718	0.162622%
69212_69213	LOWNDES BOE	2,110,891	0.567665%
69222	SOUTH GEORGIA REG LIB	18,367	0.004939%
69260_69261	SCINTILLA CHARTER ACADEMY	108,313	0.029128%
69312_69313	LUMPKIN BOE	843,755	0.226904%
69412_69413	MACON BOE	310,232	0.083428%
69512_69513	MADISON BOE	1,179,676	0.317241%
69560_69561	FOOTHILLS ED CTR HS	61,943	0.016658%
69612_69613	MARION BOE	311,789	0.083847%
69712_69713	MCDUFFIE BOE	870,829	0.234185%
69812_69813	MCINTOSH BOE	299,331	0.080497%
69912_69913	MERIWEATHER CO BOE	640,707	0.172300%
69922	PINE MOUNTAIN REG LIB	14,046	0.003777%
70012_70013	MILLER BOE	221,471	0.059558%
70112_70113	MITCHELL BOE	412,662	0.110974%
70122	DESOTO TRAIL REG LIB	7,409	0.001992%
70212_70213	MONROE BOE	1,043,334	0.280575%
70312_70313	MONTGOMERY BOE	238,600	0.064165%
70412_70413	MORGAN BOE	759,056	0.204127%
70422	AZALEA REGIONAL LIBRARY SYSTEM	39,976	0.010750%
70512_70513	MURRAY BOE	1,339,031	0.360095%
70612_70613	MUSCOGEE BOE	6,316,408	1.698620%
70622	CHATTAHOOCHEE VALLEY LIB	102,950	0.027686%
70712_70713	NEWTON BOE	4,194,963	1.128117%
70722	NEWTON LIB	19,679	0.005292%
70812_70813	OCONEE BOE	1,722,971	0.463345%
70912_70913	OGLETHORPE BOE	538,277	0.144754%
71012_71013	PAULDING BOE	5,673,970	1.525855%
71112_71113	PEACH BOE	709,744	0.190866%
71122	PEACH PUBLIC LIB	1,852	0.000498%
71212_71213	PICKENS BOE	1,063,058	0.285880%
71312_71313	PIERCE BOE	701,612	0.188679%
71412_71413	PIKE BOE	606,795	0.163180%
71512_71513	POLK BOE	1,508,595	0.405694%
71612_71613	PULASKI BOE	277,530	0.074634%
71712_71713	PUTNAM BOE	820,652	0.220691%
71812_71813	QUITMAN BOE	106,237	0.028569%
71912_71913	RABUN BOE	682,233	0.183467%
72012_72013	RANDOLPH BOE	245,694	0.066072%
72060_72061	STEM CHARTER SCHOOL	68,517	0.018426%
72112_72113	RICHMOND BOE	6,162,936	1.657348%
72122	AUGUSTA RICHMOND CO LIB	64,672	0.017392%
72160_72161	GA SCHOOL INNOVAT&CLASSICS	101,219	0.027220%
72212_72213	ROCKDALE BOE	3,814,280	1.025743%
72222	CONYERS-ROCKDALE LIB	27,783	0.007471%
72312_72313	SCHLEY BOE	260,920	0.070167%
72412_72413	SCREVEN BOE	511,978	0.137682%
72422	SCREVEN-JENKINS REG LIB	10,187	0.002740%
72512_72513	SEMINOLE BOE	347,086	0.093339%
72612_72613	SPALDING BOE	2,321,115	0.624198%
72622	FLINT RIVER REG LIB	22,226	0.005977%
72712_72713	STEPHENS BOE	861,832	0.231765%

Department of Community Health
Georgia School Personnel Postemployment Benefit Fund
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2021

Payroll Location Number	Employer Name	2021 Employer Contributions	2021 Employer Allocation Percentage
72812_72813	STEWART BOE	\$ 145,167	\$ 0.039039%
72912_72913	SUMTER BOE	947,825	0.254891%
72922	LAKE BLACKSHEAR REG LIB	18,522	0.004981%
73012_73013	TALBOT BOE	170,601	0.045878%
73112_73113	TALIAFERRO BOE	95,682	0.025731%
73160	7 PILLARS CHARTER SCHOOL	17,129	0.004606%
73212_73213	TATTNALL BOE	838,473	0.225484%
73312_73313	TAYLOR BOE	345,183	0.092827%
73412_73413	TELFAIR BOE	416,814	0.112091%
73512_73513	TERRELL BOE	320,094	0.086080%
73522	KINCHAFOONEE REG LIB	11,113	0.002989%
73612_73613	THOMAS BOE	1,367,234	0.367679%
73622	THOMAS CO PUBLIC LIB	17,133	0.004607%
73712_73713	TIFT BOE	1,658,606	0.446036%
73722	COASTAL PLAIN REG LIB	32,876	0.008841%
73812_73813	TOOMBS BOE	594,510	0.159877%
73912_73913	TOWNS BOE	359,544	0.096689%
73922	MOUNTAIN REG LIB	16,284	0.004379%
74012_74013	TREUTLEN BOE	238,427	0.064118%
74112_74113	TROUP BOE	2,809,042	0.755413%
74122	TROUP HARRIS COWETA LIB	13,274	0.003570%
74212_74213	TURNER BOE	337,396	0.090733%
74312_74313	TWIGGS BOE	174,235	0.046856%
74412_74413	UNION BOE	748,847	0.201381%
74512_74513	UPSON BOE	1,078,631	0.290067%
74612_74613	WALKER BOE	2,253,808	0.606098%
74622	CHEROKEE REG LIB	9,878	0.002656%
74712_74713	WALTON BOE	2,789,836	0.750248%
74812_74813	WARE BOE	1,504,788	0.404670%
74912_74913	WARREN BOE	155,202	0.041737%
75012_75013	WASHINGTON BOE	659,394	0.177325%
75112_75113	WAYNE BOE	1,047,832	0.281785%
75212_75213	WEBSTER BOE	77,861	0.020938%
75312_75313	WHEELER BOE	241,368	0.064909%
75412_75413	WHITE BOE	904,915	0.243351%
75512_75513	WHITFIELD BOE	2,803,332	0.753877%
75522	NORTHWEST GA REG LIB	34,265	0.009215%
75612_75613	WILCOX BOE	249,846	0.067189%
75712_75713	WILKES BOE	385,843	0.103762%
75722	BARTRAM TRAIL REG LIB	8,489	0.002283%
75812_75813	WILKINSON BOE	315,076	0.084731%
75912_75913	WORTH BOE	620,290	0.166810%
75922	WORTH PUB LIB	7,409	0.001992%
76112_76113	ATLANTA CITY BOE	10,686,298	2.873779%
76312_76313	BREMEN CITY BOE	429,272	0.115441%
76412_76413	BUFORD CITY BOE	1,026,896	0.276155%
76512_76513	CALHOUN CITY BOE	706,456	0.189982%
76612_76613	CARROLLTON CITY BOE	933,291	0.250982%
76712_76713	CARTERSVILLE CITY BOE	740,023	0.199008%
76912_76913	CHICKAMAUGA CITY BOE	225,623	0.060675%
77112_77113	COMMERCE CITY BOE	351,930	0.094642%
77212_77213	DALTON CITY BOE	1,736,294	0.466927%
77312_77313	DECATUR CITY BOE	1,505,826	0.404950%
77412_77413	DUBLIN CITY BOE	486,716	0.130889%
77612_77613	GNSVLE CITY BOE	1,578,669	0.424539%
77912_77913	JEFFERSON CITY BOE	713,896	0.191982%
78112_78113	MARIETTA CITY BOE	2,134,422	0.573993%
78212_78213	MOUNTAIN EDU CTR BOE	93,952	0.025266%
78412_78413	PELHAM CITY BOE	327,707	0.088128%
78512_78513	ROME CITY BOE	1,341,627	0.360793%
78612_78613	SOCIAL CIRCLE BOE	374,424	0.100691%

Department of Community Health
Georgia School Personnel Postemployment Benefit Fund
Schedule of Employer Allocations
As of and for the Year Ended June 30, 2021

Payroll Location Number	Employer Name	2021 Employer Contributions	2021 Employer Allocation Percentage
78912_78913	THOMASVILLE CITY BOE	\$ 620,983	\$ 0.166996%
79112_79113	TRION CITY BOE	268,533	0.072214%
79212_79213	VALDOSTA CITY BOE	1,773,667	0.476978%
79312_79313	VIDALIA CITY BOE	513,708	0.138147%
79322	OHOOPPEE REG LIB	16,052	0.004317%
79422	OKEFENOKEE REG LIB	15,589	0.004192%
79561	COASTAL PLAINS CHARTER	22,493	0.006049%
81012_81013	GA MILITARY COLLEGE	862,005	0.231812%
85042_85043	NORTHWEST GEORGIA RESA	150,358	0.040434%
85242_85243	NORTH GEORGIA RESA	81,840	0.022009%
85442_85443	PIONEER RESA	206,071	0.055417%
85642_85643	METRO RESA	175,965	0.047321%
85842_85843	N E GEORGIA RESA	161,777	0.043505%
86042_86043	WEST GA RESA	164,373	0.044203%
86242_86243	GRIFFIN RESA	70,940	0.019077%
86442_86443	MIDDLE GA RESA	21,974	0.005909%
86642_86643	OCONEE RESA	51,215	0.013773%
86842_86843	CEN SAV RIVER RESA	32,182	0.008655%
87242_87243	CHATT FLINT RESA	45,851	0.012330%
87642_87643	HEART OF GEORGIA RESA	87,031	0.023405%
88042_88043	FIRST DISTRICT RESA	178,734	0.048065%
88442_88443	SOUTHWEST GA RESA	31,663	0.008515%
88642_88643	COASTAL PLNS RESA	85,820	0.023079%
88842_88843	OKEFENOKEE RESA	61,250	0.016472%
Total		\$ 371,855,239	100.000000%

Department of Community Health
Georgia School Personnel Postemployment Benefit Fund
Schedule of OPEB Amounts by Employer
As of and for the Year Ended June 30, 2021

Deferred Outflows of Resources										Deferred Inflows of Resources										OPEB Expense		
Payroll Location Number	Employer Name	2021 Net OPEB Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments		Changes of Assumptions	Changes in Proportion and Employer Contributions and Proportionate Share of Contributions		Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments		Changes of Assumptions	Changes in Proportion and Employer Contributions and Proportionate Share of Contributions		Total Deferred Inflows of Resources	Proportionate Share of Plan OPEB Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions		Total Employer OPEB Expense		
90112_60113	APPLING BOE	\$ 23,842,225	\$ 0	\$ 0	\$ 4,365,879	\$ 548,339	\$ 4,914,218	\$ 10,886,284	\$ 37,806	\$ 1,945,510	\$ 763,953	\$ 13,633,553	\$ (143,141)	\$ (201,608)	\$ (344,749)							
90212_60213	ATKINSON BOE	11,354,173	0	0	2,079,124	219,918	2,299,042	5,184,279	18,004	926,493	469,239	6,598,015	(68,166)	(31,150)	(99,316)							
90312_60313	BACON BOE	14,559,340	0	0	2,666,040	1,150,586	3,816,626	6,647,748	23,087	1,188,033	146,304	8,005,172	(87,409)	241,340	153,931							
90412_60413	BAKER BOE	2,912,843	0	0	533,386	578,110	1,111,496	1,329,995	4,619	237,686	993,911	2,566,211	(17,485)	(79,766)	(97,251)							
90512_60513	BALDWIN BOE	34,067,501	0	0	6,238,285	1,635,938	7,874,223	15,555,113	54,020	2,779,886	1,468,499	19,857,518	(204,528)	17,407	(187,481)							
60522	TWIN LAKES LIB SYSTEM	269,688	0	0	49,384	40,684	90,068	123,139	428	22,006	84,476	230,049	(1,616)	(24,008)	(25,724)							
90612_60613	BANKS BOE	19,573,688	0	0	3,584,244	149,516	3,733,760	8,937,284	31,038	1,597,201	424,781	10,990,304	(117,511)	(140,123)	(240,123)							
90712_60713	BARROW BOE	88,630,934	0	0	16,229,692	4,539,237	20,768,929	40,466,603	140,541	7,232,228	817,595	48,658,967	(532,106)	611,197	(79,091)							
60722	PIEDMONT REG LIB	427,060	0	0	78,201	15,237	93,438	194,994	677	34,848	103,337	333,856	(2,563)	(43,340)	(45,903)							
90812_60813	BARTOW BOE	85,496,384	0	0	15,655,707	5,731,352	21,387,059	39,037,378	135,570	6,976,451	2,903,421	49,052,820	(513,289)	(131,613)	(644,902)							
60822	BARTOW CO LIB SYSTEM	912,606	0	0	167,112	19,755	186,867	416,693	1,447	74,468	163,189	655,797	(5,478)	(65,878)	(61,356)							
90912_60913	BEN HILL BOE	20,193,536	0	0	3,697,748	88,589	3,786,337	9,220,304	32,021	1,647,780	478,316	11,378,421	(121,233)	(130,825)	(252,058)							
91012_61013	BERRIEN BOE	19,921,466	0	0	3,647,928	239,099	3,887,027	9,096,078	31,589	1,625,579	1,365,265	12,118,511	(119,602)	(230,959)	(350,561)							
91112_61113	BIBB BOE	148,632,093	0	0	27,216,829	1,339,443	28,556,272	67,864,941	235,683	12,128,285	5,899,102	86,128,011	(892,329)	(1,114,981)	(2,007,310)							
61122	MIDDLE GA REG LIB	2,234,291	0	0	409,133	194,449	603,582	1,020,170	3,543	182,317	74,751	1,280,781	(13,413)	13,169	(244)							
91162_61163	ACADEMY FOR CLASSICAL EDUCAT	8,194,387	0	0	1,500,519	2,107,873	3,608,392	3,741,531	12,994	668,657	0	4,423,182	(49,197)	744,234	695,037							
91212_61213	BLECKLEY BOE	14,186,434	0	0	2,597,755	528,819	3,126,574	6,477,481	22,495	1,157,604	417,793	8,075,373	(85,171)	25,810	(59,361)							
91312_61313	BRANTLEY BOE	20,672,367	0	0	3,785,429	197,900	3,983,329	9,438,937	32,780	1,686,852	413,625	11,572,194	(124,109)	(33,767)	(157,876)							
91412_61413	BROOKS BOE	15,466,421	0	0	2,832,140	102,560	2,934,700	7,061,919	24,525	1,262,050	509,513	8,858,007	(92,853)	(53,239)	(146,092)							
61422	BROOKS LIB	0	0	0	0	0	0	0	0	0	24,157	24,157	0	(13,495)	(13,495)							
91512_61513	BRYAN BOE	47,896,084	0	0	8,770,512	3,969,316	12,739,828	21,869,200	75,948	3,908,290	0	25,853,438	(287,551)	1,314,800	1,027,249							
91612_61613	BULLOCH BOE	72,443,830	0	0	13,265,583	2,777,981	16,043,564	33,077,622	114,873	5,911,371	68,018	39,171,884	(434,924)	1,027,090	592,166							
61622	STATESBORO REG PUBLIC LIB	1,128,356	0	0	206,619	31,970	238,589	515,204	1,789	92,073	144,659	753,725	(6,773)	(38,722)	(45,495)							
91712_61713	BURKE BOE	38,642,767	0	0	7,076,087	952,728	8,028,815	17,644,165	61,275	3,153,225	1,047,677	21,906,342	(231,998)	126,989	(105,009)							
91812_61813	BUTTS BOE	20,274,226	0	0	3,712,524	399,474	4,111,998	9,257,147	32,149	1,654,364	784,706	11,728,366	(121,719)	(75,849)	(197,568)							
91912_61913	CALHOUN BOE	4,273,520	0	0	782,547	223,253	1,005,800	1,951,275	6,776	348,716	982,652	3,289,419	(25,656)	(237,112)	(262,768)							
91962_61963	PATAULA CHARTER BOE	3,830,105	0	0	701,351	1,401,275	2,102,626	1,748,814	6,073	312,534	1,078,309	3,145,730	(22,996)	169,730	146,734							
92012_62013	CAMDEN BOE	44,534,737	0	0	8,154,998	1,272,638	9,427,636	20,334,420	70,618	3,634,006	1,130,460	25,169,504	(267,371)	(253,484)	(520,855)							
92112_62113	CANDLER BOE	13,425,460	0	0	2,458,409	282,394	2,740,803	6,130,023	21,289	1,095,509	608,306	7,855,127	(80,603)	(50,922)	(131,525)							
92212_62213	CARROLL BOE	88,051,377	0	0	16,123,566	2,593,388	18,716,954	40,203,979	139,622	7,184,937	11,785	47,540,323	(528,626)	795,129	266,503							
62222	WEST GEORGIA REG LIB	1,150,884	0	0	210,745	65,212	275,957	525,400	1,825	93,911	241,156	862,382	(6,910)	(76,811)	(83,721)							
92312_62313	CATOOSA BOE	75,266,018	0	0	13,782,369	526,090	14,308,459	34,366,225	119,348	6,141,659	1,690,725	42,317,957	(451,869)	(558,197)	(1,010,066)							
62322	CATOOSA CO PUB LIB	427,060	0	0	78,201	47,295	125,496	194,994	677	34,848	73,611	304,130	(2,563)	(17,205)	(19,768)							
92412_62413	CHARLTON BOE	9,136,778	0	0	1,673,085	80,200	1,753,285	4,171,824	14,488	745,555	778,325	5,710,192	(54,855)	(144,585)	(199,440)							
92512_62513	CHATHAM BOE	246,077,262	0	0	45,060,543	5,136,739	50,197,282	112,358,096	390,201	20,079,749	0	132,828,046	(1,477,354)	2,378,963	901,609							
62522	LIVE OAK PUBLIC LIB	4,103,692	0	0	751,449	104,379	855,828	1,873,733	6,507	334,859	1,022,406	3,237,505	(24,638)	(359,255)	(383,893)							
92612_62613	CHATTAHOOCHEE BOE	4,878,313	0	0	893,294	48,310	941,604	2,227,422	7,735	398,067	1,361,705	3,994,929	(29,288)	(272,784)	(302,072)							
92712_62713	CHATTOOGA BOE	15,728,527	0	0	2,880,136	81,773	2,961,909	7,181,596	24,940	1,283,438	910,786	9,400,760	(94,429)	(167,190)	(261,619)							
92812_62813	CHEROKEE BOE	242,856,932	0	0	44,470,851	7,859,010	52,329,861	110,887,704	385,094	19,816,972	1,816,018	132,905,788	(1,458,019)	2,500,577	1,042,558							
62822	SEQUOYAH REG LIB	2,508,528	0	0	459,350	283,216	742,566	1,145,386	3,978	204,694	166,717	1,520,775	(15,060)	31,734	16,674							
92912_62913	CLARKE BOE	119,110,290	0	0	21,810,932	6,511,376	28,322,308	54,385,380	188,871	9,719,324	172,777	64,466,352	(715,094)	2,147,718	1,432,624							
62922	ATHENS REG LIB	1,811,781	0	0	331,765	14,767	346,532	827,253	2,873	147,840	328,823	1,306,789	(10,880)	(82,199)	(93,079)							
93012_63013	CLAY BOE	2,192,268	0	0	401,438	191,531	592,969	1,000,982	3,476	178,888	354,510	1,537,856	(13,165)	(101,347)	(114,512)							
93112_63113	CLAYTON BOE	309,711,297	0	0	56,712,917	16,776,225	73,489,142	141,413,195	491,104	25,272,246	14,898,688	182,075,233	(1,859,386)	1,266,985	(592,401)							
93212_63213	CLINCH BOE	9,313,103	0	0	1,705,373	133,521	1,838,894	4,252,333	14,768	759,943	379,049	5,406,093	(55,913)	(62,244)	(118,157)							
93312_63313	COBB BOE	677,877,868	0	0	124,129,897	11,933,671	136,063,568	309,516,882	1,074,900	55,314,404	7,698,281	373,604,467	(4,069,720)	(610,590)	(4,680,310)							
93412_63413	COFFEE BOE	50,667,910	0	0	9,278,076	804,138	10,082,215	23,134,807	80													

Department of Community Health
Georgia School Personnel Postemployment Benefit Fund
Schedule of OPEB Amounts by Employer
As of and for the Year Ended June 30, 2021

Deferred Outflows of Resources										Deferred Inflows of Resources					OPEB Expense			
Payroll Location Number	Employer Name	2021 Net OPEB Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes of Assumptions	Changes in Proportion and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes of Assumptions	Changes in Proportion and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of OPEB Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer OPEB Expense			
55712_65713	FLOYD BOE	\$ 58,051,393	\$ 0	\$ 0	\$ 10,630,106	\$ 0	\$ 10,630,106	\$ 26,506,082	\$ 92,051	\$ 4,736,957	\$ 4,880,824	\$ 36,215,914	\$ (348,519)	\$ (1,296,070)	\$ (1,644,589)			
65722	SARA HIGHTOWER REG LIB	1,164,314	0	0	213,204	17,984	531,622	1,846	850,392	95,007	221,917	850,392	(6,990)	(104,993)	(111,983)			
55812_65813	FORSYTH BOE	282,977,024	0	0	51,817,459	29,950,327	81,767,786	129,206,411	448,712	23,090,746	0	152,745,869	(1,698,887)	9,180,294	7,481,407			
65822	FORSYTH PUBLIC LIB	2,589,434	0	0	474,165	599,138	1,073,303	1,182,327	4,106	211,296	136,073	1,533,802	(15,544)	60,707	45,163			
55912_65913	FRANKLIN BOE	24,900,505	0	0	4,559,667	711,231	5,270,898	11,369,492	39,484	2,031,865	2,531,961	15,972,802	(149,492)	(254,643)	(404,135)			
56012_66013	FULTON BOE	578,951,041	0	0	106,014,868	4,962,646	110,977,514	264,347,207	918,033	47,242,038	9,976,423	322,483,701	(3,475,799)	(1,847,365)	(5,323,164)			
56064_66065	INTERNATIONAL CHARTER	1,154,025	0	0	211,320	965,788	1,177,108	526,924	1,830	94,168	0	622,922	(6,927)	250,474	243,547			
56072_66073	GA MAGNET CHARTER BOE	5,160,564	0	0	944,979	350,590	1,295,569	2,356,297	8,183	421,099	115,861	2,901,440	(30,984)	82,566	51,582			
56074_66075	INTL CHARTER SCHOOL OF ATL	4,182,865	0	0	765,947	1,419,994	2,185,941	1,909,883	6,633	341,319	0	2,257,835	(25,113)	480,201	455,088			
66077	AMANA ACAD. W. ATLANTA	80,581	0	0	14,756	94,589	109,345	36,793	128	6,575	0	43,496	(483)	17,983	17,500			
56112_66113	GILMER BOE	27,949,491	0	0	5,117,983	201,167	5,319,150	12,761,649	44,319	2,280,661	1,989,267	17,075,896	(167,800)	(462,355)	(630,155)			
56212_66213	GLASCOCK BOE	4,802,714	0	0	879,451	672,837	2,192,904	7,616	391,898	219,821	2,812,239	(28,833)	89,128	60,295	60,295			
56312_66313	GLYNN BOE	86,801,507	0	0	15,894,714	1,799,844	17,694,558	39,633,338	137,640	7,082,956	3,257,588	50,111,522	(521,126)	(57,089)	(578,215)			
66322	THREE RIVERS REG LIB SYS	804,730	0	0	147,359	84,381	231,740	367,437	1,276	65,665	27,249	461,627	(4,834)	9,616	4,782			
56412_66413	GORDON BOE	39,762,241	0	0	7,281,080	385,096	7,666,176	18,155,313	63,050	3,244,574	2,041,230	23,504,167	(238,718)	(580,440)	(819,158)			
56512_66513	GRADY BOE	29,839,254	0	0	5,464,028	298,202	5,762,230	13,624,509	47,316	2,434,864	1,758,874	17,865,653	(179,142)	(265,204)	(444,346)			
66522	RODDENBERRY MEM LIB	161,813	0	0	29,630	49,223	78,853	73,883	257	13,204	9,093	96,437	(969)	7,328	6,359			
56612_66613	GREENE BOE	21,065,418	0	0	3,857,403	844,098	4,701,501	9,618,403	33,403	1,718,925	449,936	11,820,667	(126,468)	271,928	145,460			
56712_66713	GWINNETT BOE	1,040,000,402	0	0	190,440,120	7,006,832	197,446,952	474,860,885	1,649,113	84,863,380	9,772,761	571,146,139	(6,243,742)	191,906	(6,051,836)			
66722	GWINNETT CO LIB	10,515,217	0	0	1,925,498	265,700	2,191,198	4,801,215	16,674	858,035	522,514	6,198,438	(63,127)	(248,065)	(311,192)			
56812_66813	HABERSHAM BOE	49,755,737	0	0	9,111,043	423,329	9,534,372	22,718,312	78,897	4,060,037	1,169,858	28,027,104	(298,716)	(426,139)	(426,139)			
66822	N E GA REG LIB	669,887	0	0	122,667	14,995	137,662	305,868	1,062	54,662	253,194	614,786	(4,024)	(63,993)	(68,017)			
56912_66913	HALL BOE	166,492,343	0	0	30,487,317	1,059,143	31,546,460	76,019,875	264,004	13,585,670	4,385,651	94,255,200	(999,558)	(1,453,211)	(2,452,769)			
66922	CHESTATEE REG LIB	701,296	0	0	128,418	109,812	238,230	320,210	1,112	57,225	41,081	419,628	(4,211)	6,207	1,996			
66942	HALL CO LIB	1,425,120	0	0	260,962	130,545	391,507	650,705	2,260	116,289	547,842	1,317,096	(8,557)	(122,117)	(130,674)			
57012_67013	HANCOCK BOE	9,660,881	0	0	1,769,056	663,391	2,432,447	4,411,128	15,319	788,322	1,298,715	6,513,484	(58,000)	(149,660)	(207,660)			
57112_67113	HARALSON BOE	22,924,962	0	0	4,197,914	0	4,197,914	10,467,465	36,352	1,870,662	1,040,032	13,414,511	(137,631)	(325,217)	(462,848)			
57212_67213	HARRIS BOE	33,034,348	0	0	6,049,099	358,212	6,407,311	52,382	2,695,582	825,440	18,656,782	(198,325)	8,594	(189,731)	(189,731)			
57312_67313	HART BOE	23,449,174	0	0	4,293,906	788,034	5,081,940	10,706,819	37,183	1,913,438	264,391	12,921,831	(140,781)	212,322	71,541			
67322	HART LIB	53,938	0	0	9,877	127	10,004	24,628	86	4,401	5,343	34,458	(523)	(2,203)	(2,203)			
57412_67413	HEARD BOE	11,868,204	0	0	2,173,251	286,508	2,459,759	5,418,984	18,819	968,438	887,264	7,293,505	(71,252)	(144,710)	(215,962)			
57512_67513	HENRY BOE	228,514,318	0	0	41,844,497	5,808,217	47,652,714	104,338,912	362,351	18,646,623	6,046,122	129,394,008	(1,371,911)	131,433	(1,240,478)			
67522	HENRY CO LIB SYS	1,438,550	0	0	263,421	153,242	416,663	656,838	2,281	117,385	216,976	993,480	(8,635)	(7,633)	(16,268)			
57612_67613	HOUSTON BOE	162,884,053	0	0	29,826,583	2,968,519	32,795,102	74,372,341	258,283	13,291,236	1,323,931	89,245,791	(977,895)	18,991	(958,904)			
67622	HOUSTON PUBLIC LIB	647,359	0	0	118,541	18,561	137,102	295,582	1,027	52,824	164,605	514,038	(3,885)	(48,580)	(52,465)			
57712_67713	IRWIN BOE	10,502,437	0	0	1,923,158	427,671	2,350,829	4,795,379	16,654	856,992	1,121,945	6,790,970	(63,050)	(210,807)	(273,857)			
57812_67813	JACKSON BOE	49,156,035	0	0	9,001,228	3,796,308	12,797,536	22,444,489	77,946	4,011,101	513,306	27,046,842	(295,116)	631,063	335,947			
57912_67913	JASPER BOE	16,277,867	0	0	2,980,729	1,269,765	4,250,494	7,432,422	25,812	1,328,264	332,978	9,119,471	(97,728)	250,527	152,829			
58012_68013	JEFF DAVIS BOE	18,903,476	0	0	3,461,518	964,302	4,425,820	8,631,267	29,975	1,542,512	770,586	10,974,340	(113,491)	(79,064)	(192,555)			
58112_68113	JEFFERSON BOE	17,577,999	0	0	3,218,803	0	3,218,803	8,026,059	27,873	1,434,354	1,916,495	11,404,781	(105,531)	(583,999)	(689,530)			
68122	JEFFERSON LIB	215,750	0	0	39,507	0	39,507	98,511	342	17,605	96,352	212,810	(1,293)	(27,586)	(28,879)			
58212_68213	JENKINS BOE	9,086,306	0	0	1,663,843	292,066	1,955,909	4,148,778	14,408	741,437	689,351	5,593,974	(54,550)	(130,015)	(184,565)			
58312_68313	JOHNSON BOE	8,305,187	0	0	1,520,808	288,728	1,809,536	3,792,122	13,169	677,698	236,981	4,719,970	(49,861)	48,186	(1,675)			
58412_68413	JONES BOE	32,565,698	0	0	5,963,282	537,382	6,500,664	14,869,394	51,639	2,657,340	2,497,935	20,076,308	(185,512)	(677,988)	(873,500)			
58512_68513	LANIER BOE	16,459,283	0	0	3,013,949	765,809	3,779,757	7,515,256	26,099	1,343,887	1,440,022	10,324,444	(98,818)	(235,579)	(304,397)			
58612_68613	LANIER BOE	10,885,523	0	0	1,993,307	62,076	2,055,383	4,970,295	17,261	889,252	594,874	6,470,682	(65,355)	(102,058)	(167,413)			
58712_68713	LAURENS BOE	39,071,776	0	0	7,154,645	19,196	7,173,841	17,840,049	61,955	3,188,232	638,580	21,728,816	(234,571)	(235,339)	(469,910)			
68722	OCONEE REG LIB	579,882	0	0	106,185	47,057	153,242	264,773	920	47,318	18,164	331,175	(3,479)	1,618	(1,861)			
58812_68813	LEE BOE	35,896,627	0	0	6,573,263	492,782	7,066,045	16,390,377	56,921	2,928,158	1,010,701	20,387,157	(215,511)	(307,808)	(523,319)			
68822	LEE LIB	323,733	0	0	59,281	12,799	72,080	147,816	513	26,416	30,518	205,263	(1,947)	(10,903)	(12,850)			
58862_68863	BACONTON COMM BOE	4,691,806	0	0	859,142	1,479,666	2,338,808	2,142,264	7,440	382,848	0	2,532,552	(28,166)	324,098	295,932			
58912_68913	LIBERTY BOE	54,553,361	0	0	9,989,562	1,412,503	11,402,065	24,908,891	86,504	4,451,520	1,406,262	30,853,177	(327,517)	70,514	(257,003)			
59012_69013	LINCOLN BOE	10,114,368	0	0	1,852,097	1,051,675	2,903,772	4,618,188	83,183	825,326	83,183	5,542,735	(60,722)	300,670	239,948			
59112_69113	LONG BOE	17,613,308	0	0	3,225,268	1,400,020	4,625,288	8,042,180	27,929	1,437,235	404,675	9,912,019	(105,744)	478,848	373,104			
59212_69213	LOWNDES BOE	61,482,816	0	0	11,258,452	337,421	11,595,873	28,072,858	97,492	5,016,959	1,497,949	34,685,258	(369,120)	(448,698)	(817,818)			
69222	SOUTH GEORGIA REG LIB	534,935	0	0	97,955	64,713	162,668	244,249	848	43,650	248,741	537,488	(3,211)	(77,671)	(80,882)			
59260_69261	SCINTILLA CHARTER ACADEMY	3,154,803	0	0	577,693	996,170	1,573,863	1,440,473	5,003	257,430	0	1,702,906	(18,941)	333,805	314,864			
59312_69313	LUMPKIN BOE	24,575,580	0	0	4,500,168	313,519	4,813,687	11,221,132	38,969	2,005,352	1,869,558	15,135,011	(147,542)	(254,582)	(402,124)			
59412_69413	MACON BOE	9,035,943	0	0	1,654,621	0	1,654,621	4,125,783	14,328	737,327	2,358,946	7,236,384	(54,248)	(583,404)	(637,652)			
59512_69513	MADISON BOE	34,359,825	0	0	6,291,814	1,014,804	7,306,618	15,688,587	54,844	2,803,740	467,480	19,014,291	(206,284)	216,311	10,027			
59560_69561	FOOTHILLS ED CTR HS	1,804,199	0	0	330,377	1,654,947	1,985,324	823,792	2,961	147,222	588,008	1,561,883	(10,832)	349,807	338,975			
59612_69613	MARION BOE	9,081,324	0	0	1,662,930	393,716	2,056,646	4,146,50										

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Deferred Outflows of Resources										Deferred Inflows of Resources										OPEB Expense		
Payroll Location Number	Employer Name	2021 Net OPEB Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes of Assumptions	Changes in Proportion and Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes of Assumptions	Changes in Proportion and Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan OPEB Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer OPEB Expense							
70812_70813	OCONEE BOE	\$ 50,184,097	\$ 0	\$ 0	\$ 9,189,482	\$ 6,482,433	\$ 15,671,915	\$ 22,913,899	\$ 79,576	\$ 4,094,990	\$ 0	\$ 27,088,465	\$ (301,288)	\$ 1,623,037	\$ 1,321,749							
70912_70913	OGLETHORPE BOE	15,678,056	0	0	2,870,894	839,011	3,709,905	7,158,550	24,860	1,279,319	366,492	8,829,221	(94,124)	97,618	3,494							
71012_71013	PAULDING BOE	165,262,720	0	0	30,262,154	7,979,062	38,241,216	75,458,433	262,054	13,485,333	366,178	89,571,998	(992,177)	1,675,219	683,042							
71112_71113	PEACH BOE	20,672,367	0	0	3,785,429	393,219	4,178,648	9,438,937	32,780	1,686,852	811,365	11,969,934	(124,109)	(330,595)	(454,704)							
71122	PEACH PUBLIC LIB	53,938	0	0	9,877	0	9,877	24,628	86	4,401	130,810	159,925	(323)	(44,715)	(45,038)							
71212_71213	PICKENS BOE	30,963,169	0	0	5,669,834	490,721	6,160,555	14,137,685	49,098	2,526,575	929,487	17,642,845	(185,892)	(39,058)	(224,950)							
71312_71313	PIERCE BOE	20,435,497	0	0	3,742,055	105,649	3,847,704	9,330,783	32,404	1,667,524	818,483	11,849,194	(122,687)	(311,899)	(434,586)							
71412_71413	PIKE BOE	17,673,744	0	0	3,236,335	448,401	3,684,736	8,069,775	28,025	1,442,166	1,793,725	11,333,691	(106,105)	(379,360)	(485,465)							
71512_71513	POLK BOE	43,940,016	0	0	8,046,095	1,684,165	9,730,260	20,062,872	69,675	3,585,477	1,106,024	24,824,048	(263,799)	(140,143)	(403,942)							
71612_71613	PULASKI BOE	8,083,480	0	0	1,480,210	94,457	1,574,667	3,690,891	12,818	659,607	1,007,374	5,370,690	(48,530)	(236,075)	(284,605)							
71712_71713	PUTNAM BOE	23,902,661	0	0	4,376,946	759,208	5,136,154	10,913,879	37,902	1,950,442	734,855	13,637,078	(143,501)	135,295	(8,206)							
71812_71813	QUITMAN BOE	3,094,259	0	0	566,607	210,618	777,225	1,412,829	4,907	252,490	339,829	2,010,055	(18,575)	13,968	(4,607)							
71912_71913	RABUN BOE	19,870,994	0	0	3,638,686	193,924	3,832,610	9,073,033	31,509	1,621,461	1,183,251	11,909,254	(119,297)	(389,436)	(389,436)							
72012_72013	RANDOLPH BOE	7,156,144	0	0	1,310,400	61,389	1,371,789	3,267,473	11,347	583,937	1,190,998	5,053,755	(42,961)	(305,953)	(348,914)							
72060_72061	STEM CHARTER SCHOOL	1,995,688	0	0	365,441	1,284,845	1,650,286	911,225	3,165	162,847	124,849	1,202,086	(11,981)	425,829	413,848							
72112_72113	RICHMOND BOE	179,504,499	0	0	32,870,043	3,361,542	36,231,585	81,961,184	284,637	14,647,453	13,138,417	110,031,691	(1,077,676)	(3,985,682)	(5,063,358)							
72122	AUGUSTA RICHMOND CO LIB	1,883,697	0	0	344,934	205,639	550,573	860,090	2,987	153,709	17,374	1,034,160	(11,311)	37,001	25,690							
72160_72161	GA SCHOOL INNOVAT&CLASSICS	2,948,151	0	0	539,852	805,842	1,345,694	1,346,116	4,675	240,567	125,973	1,717,331	(17,700)	293,512	275,812							
72212_72213	ROCKDALE BOE	111,096,453	0	0	20,343,475	1,711,285	22,054,760	50,726,287	176,164	9,065,400	7,266,374	67,234,225	(666,980)	(972,521)	(1,639,501)							
72222	CONYERS-ROCKDALE LIB	809,171	0	0	148,172	161,059	309,231	369,465	1,283	66,028	32,859	469,635	(4,856)	35,609	30,753							
72312_72313	SCHLEY BOE	7,599,667	0	0	1,391,616	0	1,391,616	3,469,984	12,051	620,128	468,453	4,570,616	(45,623)	(166,721)	(212,344)							
72412_72413	SCREVEN BOE	14,912,100	0	0	2,730,636	76,945	2,807,581	6,808,817	23,646	1,216,818	362,904	8,412,185	(89,526)	(90,831)	(180,357)							
72422	SCREVEN-JENKINS REG LIB	296,765	0	0	54,342	0	54,342	135,502	471	24,216	71,790	231,979	(1,782)	(28,810)	(29,892)							
72512_72513	SEMINOLE BOE	10,109,386	0	0	1,851,185	0	1,851,185	4,615,913	16,030	824,919	1,320,888	6,777,750	(60,694)	(378,732)	(439,426)							
72612_72613	SPALDING BOE	67,605,807	0	0	12,379,666	724,900	13,104,566	30,868,597	107,201	5,516,591	2,025,439	38,517,828	(405,877)	(405,297)	(811,174)							
72622	FLINT RIVER REG LIB	647,359	0	0	118,541	21,593	140,134	295,582	1,027	52,824	45,792	395,225	(3,885)	(18,279)	(22,164)							
72712_72713	STEPHENS BOE	25,102,067	0	0	4,596,576	443,701	5,040,277	11,461,524	39,804	2,048,313	1,859,177	15,408,818	(150,702)	(190,664)	(341,366)							
72812_72813	STEWART BOE	4,228,247	0	0	774,257	222,283	996,540	1,930,604	6,705	345,022	374,753	2,657,084	(25,386)	(78,782)	(104,168)							
72912_72913	SUMTER BOE	27,606,804	0	0	5,055,232	0	5,055,232	12,605,179	43,776	2,252,698	2,737,270	17,638,923	(165,741)	(888,486)	(1,054,227)							
72922	LAKE BLACKSHEAR REG LIB	539,484	0	0	98,788	50,500	149,288	246,326	855	44,022	104,180	395,383	(3,239)	(35,336)	(38,575)							
73012_73013	TALBOT BOE	4,968,967	0	0	909,895	645,180	1,555,075	2,268,815	7,879	405,465	107,176	2,789,335	(29,831)	209,114	179,283							
73112_73113	TALIAFERRO BOE	2,786,880	0	0	510,321	330,672	840,993	1,272,481	4,419	227,408	81,834	1,586,142	(16,732)	64,710	47,978							
73160	7 PILLARS CHARTER SCHOOL	498,968	0	0	91,350	753,705	845,055	227,782	791	40,707	357,634	626,914	(2,993)	107,288	104,295							
73212_73213	TATNALL BOE	24,421,783	0	0	4,472,005	574,490	5,046,495	11,150,908	38,725	1,992,802	203,855	13,386,290	(146,620)	109,714	(36,906)							
73312_73313	TAYLOR BOE	10,053,932	0	0	1,841,030	681,758	2,522,788	4,590,593	15,942	820,394	138,516	5,565,445	(60,360)	125,277	64,917							
73412_73413	TELFAIR BOE	12,140,383	0	0	2,223,091	3,280	2,226,371	5,543,260	19,251	990,648	354,180	6,907,339	(72,887)	(110,374)	(183,261)							
73512_73513	TERRELL BOE	9,323,176	0	0	1,707,217	1,040,903	2,748,120	4,256,933	14,784	760,765	2,845,522	7,878,004	(55,970)	(500,335)	(556,305)							
73522	KINCHAFONNEE REG LIB	323,733	0	0	59,281	763	60,044	147,816	513	26,416	29,280	204,025	(1,947)	(12,137)	(14,084)							
73612_73613	THOMAS BOE	39,822,677	0	0	7,292,147	470,305	7,762,452	18,182,908	63,146	3,249,505	1,139,048	22,634,607	(239,081)	(209)	(239,290)							
73622	THOMAS CO PUBLIC LIB	498,976	0	0	91,370	29,615	120,985	227,831	791	40,716	129,012	398,350	(2,995)	(34,294)	(37,289)							
73712_73713	TIFT BOE	48,309,389	0	0	8,846,194	0	8,846,194	22,057,913	76,603	3,942,016	3,319,121	29,395,653	(290,034)	(1,011,335)	(1,301,369)							
73722	COASTAL PLAIN REG LIB	957,553	0	0	175,343	37,760	213,103	437,216	1,518	78,136	246,296	763,166	(5,749)	(70,514)	(76,263)							
73812_73813	TOOMBS BOE	17,316,002	0	0	3,170,827	85,692	3,256,519	7,906,431	27,458	1,412,975	2,005,611	11,352,475	(103,959)	(406,429)	(510,388)							
73912_73913	TOWNS BOE	10,472,219	0	0	1,917,625	507,099	2,424,724	4,781,582	16,606	854,526	554,246	6,206,960	(62,870)	89,874	27,004							
73922	MOUNTAIN REG LIB	474,282	0	0	86,848	0	86,848	216,556	752	38,701	255,479	511,488	(2,846)	(84,667)	(87,513)							
74012_74013	TREUTLEN BOE	6,944,510	0	0	1,271,647	85,113	1,356,760	3,170,841	11,012	566,668	115,548	3,864,069	(41,691)	(11,982)	(53,673)							
74112_74113	TROUP BOE	81,817,477	0	0	14,982,042	2,006,092	16,988,134	37,357,600	129,377	6,676,254	3,583,167	47,746,758	(491,201)	223,048	(268,153)							
74122	TROUP HARRIS COWETA LIB	386,661	0	0	70,804	26,559	97,363	176,548	613	31,551	215,462	424,174	(2,324)	(50,250)	(52,574)							
74212_74213	TURNER BOE	9,827,135	0	0	1,799,500	576,819	2,376,319	4,487,038	15,583	801,888	810,580	6,115,069	(58,998)	(287,113)	(346,111)							
74312_74313	TWIGGS BOE	5,074,892	0	0	929,291	71,793	1,001,084	2,317,180	8,047	414,108	1,343,909	4,082,425	(30,470)	(312,448)	(342,918)							
74412_74413	UNION BOE	21,811,228	0	0	3,993,972	411,435	4,405,407	9,958,938	34,586	1,779,782	1,011,413	12,784,719	(130,945)	(159,599)	(150,544)							
74512_74513	UPSON BOE	31,416,656	0	0	5,752,874	735,337	6,488,211	14,344,745	49,817	2,563,579	480,364	17,438,505	(188,612)	(101,267)	(289,879)							
74612_74613	WALKER BOE	65,645,428	0	0	12,020,691	491,024	12,511,715	29,973,494	104,093	5,356,625	4,553,883	39,988,095	(394,109)	(673,767)	(1							

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Deferred Outflows of Resources										Deferred Inflows of Resources					OPEB Expense		
Payroll Location Number	Employer Name	2021 Net OPEB Liability	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes of Assumptions	Changes in Proportion and Employer Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Changes of Assumptions	Changes in Proportion and Employer Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan OPEB Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer OPEB Expense		
77412_77413	DUBLIN CITY BOE	\$ 14,176,362	\$ 0	\$ 0	\$ 2,595,911	\$ 290,185	\$ 2,886,096	\$ 6,472,882	\$ 22,479	\$ 1,156,782	\$ 1,743,904	\$ 9,396,047	\$ (85,112)	\$ (664,177)	\$ (749,289)		
77612_77613	GNSVILLE CITY BOE	45,981,086	0	0	8,419,846	677,831	9,097,677	20,994,818	72,911	3,752,027	1,344,910	26,164,666	(276,054)	(39,194)	(315,248)		
77912_77913	JEFFERSON CITY BOE	20,793,239	0	0	3,807,563	2,389,517	6,197,080	9,494,127	32,971	1,696,715	0	11,223,813	(124,834)	688,779	563,945		
78112_78113	MARIETTA CITY BOE	62,168,190	0	0	11,383,955	2,946,700	14,330,655	28,385,798	98,579	5,072,885	491,453	34,048,715	(373,236)	439,844	66,608		
78212_78213	MOUNTAIN EDU CTR BOE	2,736,517	0	0	501,098	852,751	1,353,849	1,249,485	4,339	223,298	0	1,477,122	(16,430)	271,702	255,272		
78412_78413	PELHAM CITY BOE	9,544,991	0	0	1,747,835	40,933	1,788,768	4,358,213	15,135	778,865	1,121,805	6,274,018	(57,307)	(312,651)	(369,958)		
78512_78513	ROME CITY BOE	39,076,867	0	0	7,155,577	3,585,265	10,740,842	17,842,373	61,964	3,188,648	311,058	21,404,043	(234,602)	779,935	545,333		
78612_78613	SOCIAL CIRCLE BOE	10,905,668	0	0	1,996,996	996,641	2,993,637	4,979,494	17,293	889,896	103,017	5,989,700	(65,474)	196,061	130,587		
78912_78913	THOMASVILLE CITY BOE	18,087,048	0	0	3,312,018	66,581	3,378,599	8,258,489	28,680	1,475,892	1,644,030	11,407,091	(108,588)	(384,080)	(492,668)		
79112_79113	TRION CITY BOE	7,821,374	0	0	1,432,214	148,911	1,581,125	3,571,214	12,402	638,219	696,768	4,918,603	(46,956)	(69,988)	(116,944)		
79212_79213	VALDOSTA CITY BOE	51,660,663	0	0	9,459,865	1,766,223	11,226,088	23,588,095	81,917	4,215,477	110,697	27,996,186	(310,153)	424,392	114,239		
79312_79313	VIDALIA CITY BOE	14,962,463	0	0	2,739,858	464,600	3,204,458	6,831,813	23,726	1,220,927	339,674	8,416,140	(89,828)	67,554	(22,274)		
79322	OHOOPEE REG LIB	467,567	0	0	85,619	45,853	131,472	213,490	741	38,153	25,992	278,376	(2,809)	13,522	10,713		
79422	OKEFENOKEE REG LIB	454,028	0	0	83,140	44,413	127,553	207,308	720	37,048	138,420	383,496	(2,726)	(14,019)	(16,745)		
79561	COASTAL PLAINS CHARTER	655,157	0	0	119,969	577,110	697,079	299,142	1,039	53,460	0	353,641	(3,934)	142,671	138,737		
81012_81013	GA MILITARY COLLEGE	25,107,157	0	0	4,597,508	4,383,426	8,980,934	11,463,848	39,812	2,048,728	911,061	14,463,449	(150,734)	1,444,222	1,293,488		
85042_85043	NORTHWEST GEORGIA RESA	4,379,337	0	0	801,924	199,959	1,001,895	1,999,591	6,944	357,351	602,026	2,965,912	(26,290)	(96,314)	(122,604)		
85242_85243	NORTH GEORGIA RESA	2,383,757	0	0	436,503	77,746	514,249	1,088,416	3,780	194,513	64,223	1,350,932	(14,313)	772	(13,541)		
85442_85443	PIONEER RESA	6,002,120	0	0	1,099,081	1,626,214	2,725,295	2,740,549	9,617	489,769	0	3,239,835	(36,035)	419,155	383,120		
85642_85643	METRO RESA	5,125,256	0	0	938,513	76,283	1,014,796	2,340,176	8,127	418,218	730,033	3,496,554	(30,770)	(207,599)	(238,369)		
85842_85843	N E GEORGIA RESA	4,711,951	0	0	862,831	157,366	1,020,197	2,151,462	7,472	384,492	464,844	3,008,270	(28,288)	(124,631)	(152,919)		
86042_86043	WEST GA RESA	4,787,551	0	0	876,674	400,424	1,277,098	2,185,980	7,592	390,661	541,925	3,126,158	(28,740)	23,869	(4,871)		
86242_86243	GRIFFIN RESA	2,066,197	0	0	378,353	574,253	952,606	943,419	3,276	168,600	17,925	1,133,220	(12,405)	145,374	132,969		
86442_86443	MIDDLE GA RESA	639,994	0	0	117,193	147,519	264,712	292,219	1,015	52,223	163,708	509,165	(3,840)	(3,244)	(7,084)		
86642_86643	OCONEE RESA	1,491,730	0	0	273,159	458,594	731,753	681,119	2,365	121,724	522,323	1,327,531	(8,957)	21,541	12,584		
86842_86843	CEN SAV RIVER RESA	937,408	0	0	171,654	256,579	428,233	428,018	1,486	76,492	325,807	831,803	(5,631)	(87,247)	(92,878)		
87242_87243	CHATT FLINT RESA	1,335,441	0	0	244,540	351,853	596,393	609,758	2,118	108,971	27,136	747,983	(8,016)	74,923	66,907		
87642_87643	HEART OF GEORGIA RESA	2,534,955	0	0	464,189	19,710	483,899	1,157,452	4,020	206,851	374,514	1,742,837	(15,219)	(150,320)	(165,539)		
88042_88043	FIRST DISTRICT RESA	5,205,837	0	0	953,269	325,144	1,278,413	2,376,969	8,255	424,793	855,181	3,665,198	(31,251)	(43,815)	(75,066)		
88442_88443	SOUTHWEST GA RESA	922,245	0	0	168,877	287,705	456,582	421,094	1,462	75,255	3,385	501,196	(5,537)	70,576	65,039		
88642_88643	COASTAL PLNS RESA	2,499,647	0	0	457,724	1,804,343	2,262,067	1,141,331	3,964	203,970	439,934	1,789,199	(15,007)	404,207	389,200		
88842_88843	OKEFENOKEE RESA	1,784,054	0	0	326,688	112,915	439,603	814,593	2,829	145,578	175,635	1,138,635	(10,713)	(720)	(11,433)		
Total		\$ 10,830,827,281	\$ 0	\$ 0	\$ 1,983,291,586	\$ 311,191,805	\$ 2,294,483,391	\$ 4,945,321,338	\$ 17,174,264	\$ 883,788,641	\$ 311,191,805	\$ 6,157,476,048	\$ (65,024,156)	\$ 0	\$ (65,024,156)		

Department of Community Health
Georgia School Personnel Postemployment Benefit Fund
Notes to the Schedules of Employer Allocations and OPEB
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NOTE 1 – PLAN DESCRIPTION

The Georgia School Personnel Postemployment Benefit Fund (School OPEB Fund) is a cost-sharing multiple-employer defined benefit postemployment healthcare plan as defined in Governmental Accounting Standards Board (GASB) Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*. Certified teachers and non-certified public school employees as defined in §20-2-875 of the *Official Code of Georgia Annotated* (O.C.G.A.) are provided Other Post-Employment Benefits (OPEB) through the School OPEB Fund. The School OPEB Fund is reported as an employee benefit trust fund and is administered by the Board of Community Health (Board) that is comprised of nine members, including former State of Georgia employees and industry professionals. Title 20 of the O.C.G.A. assigns the authority to establish and amend the benefit terms of the group health plan to the Board.

The School OPEB Fund provides healthcare benefits for retirees and their dependents due under the group health plan for public school teachers, including librarians, other certified employees of public schools, regional educational service agencies and non-certified public school employees. Retiree medical eligibility is attained when an employee retires and is immediately eligible to draw a retirement annuity from Employees' Retirement System (ERS), Georgia Judicial Retirement System (JRS), Legislative Retirement System (LRS), Teachers Retirement System (TRS) or Public School Employees Retirement System (PSERS). If elected, dependent coverage starts on the same day as retiree coverage. Medicare-eligible retirees are offered Standard and Premium Medicare Advantage plan options. Non-Medicare eligible retiree plan options include Health Reimbursement Arrangement (HRA), Health Maintenance Organization (HMO) and a High Deductible Health Plan (HDHP). The School OPEB Fund also pays for administrative expenses of the fund. By law, no other use of the assets of the School OPEB Fund is permitted.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The Schedule of Employer Allocations and Schedule of OPEB Amounts by Employer (collectively, the Schedules) present amounts that are elements of the financial statements of the School OPEB Fund or its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the School OPEB Fund. The amounts presented in the Schedules are prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of the School OPEB Fund to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

The Schedule of OPEB Amounts by Employer does not contain deferred outflows of resources or deferred inflows of resources related to contributions made by employers after the measurement date. Such information will be provided by the Department of Community Health (DCH) to the participating employers and available on the DCH website.

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Allocation Methodology

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions*, requires participating employers in the School OPEB Fund to recognize their proportionate share of the collective net OPEB liability, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB expense. The employer allocation percentages presented in the Schedule of Employer Allocations and applied to amounts presented in the Schedule of OPEB Amounts by Employer are based on the ratio of each employer's contribution to the School OPEB Fund during the measurement period July 1, 2020 through June 30, 2021 for the fiscal year 2021. Consistent with GASB Statement No. 75, paragraph 59(a), employer proportions are determined as a measure of the proportionate relationship of the employer to all employers consistent with the manner in which contributions to the OPEB plan are determined. Employer contribution amounts billed by the State Health Benefit Plan are used as the basis to allocate the employer's contribution to the School OPEB Fund. Contributions from the employers contributing entities are recognized when due, based on statutory requirements and is substantially funded on a pay-as-you-go basis; that is, annual cost of providing benefits will be financed in the same year as claims occur.

The methodology used to determine employee and retiree participation in the School OPEB Fund is based on their current or last employer payroll location. Current and former employees of public school districts, libraries, regional educational service agencies and community colleges are allocated to the School OPEB Fund irrespective of retirement system affiliation.

Total contributions presented in the schedule of employer allocations to those reported in the School OPEB Fund statement of changes in fiduciary net position for the year ended June 30, 2021 are as follows (amounts in thousands):

	<u>FY21</u>
Total employer contributions per audited financial statements	\$ 371,855

NOTE 3 – COLLECTIVE NET OPEB LIABILITY AND ACTUARIAL ASSUMPTIONS AND METHODS

The components of the collective net OPEB liability of the participating employers at June 30, 2021 were as follows (amounts in thousands):

	<u>FY21</u>
Total OPEB liability	\$ 11,539,870
Plan fiduciary net position	<u>709,042</u>
Employers' net OPEB liability	<u>\$ 10,830,828</u>
Plan fiduciary net position as a percentage of total OPEB liability	<u>6.14%</u>

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Actuarial Assumptions

The collective total OPEB liability for the June 30, 2021 measurement date were determined by an actuarial valuation as of June 30, 2020, with update procedures used to roll forward the total OPEB liability to June 30, 2021. The roll forward calculation adds the annual normal cost (also called service cost), subtracts the actual benefit payments for the same year, and then applies the expected investment rate of return for the period. This actuarial valuation used the following actuarial assumptions:

Inflation	2.50%
Salary Increases	3.00 – 8.75% including inflation
Long-term expected rate of return	7.00% compounded annually, net of investment expense, and including inflation
Healthcare cost trend rate	
Pre-Medicare Eligible	6.75%
Medicare Eligible	5.13%
Ultimate trend rate	
Pre-Medicare Eligible	4.50%
Medicare Eligible	4.50%
Year of Ultimate trend rate	
Pre-Medicare Eligible	2029
Medicare Eligible	2023

The Plan currently uses mortality tables that vary by age, gender, and health status (i.e. disabled or not disabled) as follows:

- For TRS members: Post-retirement mortality rates for service retirements and beneficiaries were based on the Pub-2010 Teachers Headcount Weighted Below Median Healthy Retiree Mortality Table (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. Post-retirement mortality rates for disability retirements were based on the Pub-2010 Teachers Mortality Table for Disabled Retirees (ages set forward one year and adjusted 106%) with the MP-2019 Projection scale applied generationally. The rates of improvement were reduced by 20% for all years prior to the ultimate rate. The Pub-2010 Teachers Headcount Weighted Below Median Employee Mortality Table with ages set forward one year and adjusted 106% was used for death prior to retirement. Future improvement in mortality rates was assumed using the MP-2019 projection scale generationally. These rates of improvement were reduced by 20% for all years prior to the ultimate rate.
- For PSERS members: Pre-retirement mortality rates were based on the Pub-2010 General Employee Mortality Table, with no adjustment, with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for service retirements were based on the Pub-2010 General Healthy Annuitant Mortality Table (ages set forward one year and adjusted 105% for males and 108% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for disability retirements were based on the Pub-2010 General Disabled Mortality Table (ages set back three years for males and adjusted 103% for males and 106% for females) with the MP-2019 Projection scale applied generationally. Post-retirement mortality rates for beneficiaries were based on the Pub-2010 General Contingent Survivor Mortality Table (ages set forward two years and adjusted 106% for males and 158% for females) with the MP-2019 Projection scale applied generationally.

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The actuarial assumptions used in the June 30, 2020 valuation were based on the results of an actuarial experience study for the pension systems, which covered the five-year period ending June 30, 2018, with the exception of the assumed annual rate of inflation which was changed from 2.75% to 2.50%, effective with the June 30, 2018 valuation.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the June 30, 2020 valuation were based on a review of recent plan experience done concurrently with the June 30, 2020 valuation.

Projection of benefits for financial reporting purposes are based on the substantive plan (the plan as understood by the employer and plan members) and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and plan members to that point. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculation.

The long-term expected rate of return on OPEB plan investments was determined using a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected nominal returns, net of investment expense and the assumed rate of inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rate of return for the major asset class are summarized in the following table:

<u>Asset class</u>	<u>Target allocation</u>	<u>Long-Term Expected Real Rate of Return*</u>
Fixed income	30.0%	0.1%
Equities	70.0%	9.2%
Total	100.00%	

**Net of Inflation*

Beginning in fiscal year 2018, the State OPEB fund updated their investment strategy to a more long-term approach, investing more in domestic and international stocks.

Discount Rate

In order to measure the total OPEB liability for the School OPEB, a single equivalent interest rate of 2.20% was used as the discount rate, as compared with last year's rate of 2.22%. This is comprised mainly of the yield or index rate for 20 year tax-exempt general obligation bonds with an average rating of AA or higher (2.16% per the Municipal Bond Index Rate). The projection of cashflows used to determine the discount rate assumed that contributions from members and from the employers will be made at the current level as averaged over the last five years, adjusted for annual projected changes in headcount. Projected future benefit payments for all current plan members were projected through 2145.

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Sensitivity of the Collective Net OPEB liability to Changes in the Discount Rate

The following presents the collective net OPEB liability of the participating employers calculated using the discount rate of 2.20%, as well as what the collective net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.20%) or 1-percentage-point higher (3.20%) than the current discount rate (amounts in thousands):

	1% Decrease (1.20%)	Current Discount Rate (2.20%)	1% Increase (3.20%)
Collective Net OPEB Liability	\$ 12,382,065	\$ 10,830,828	\$ 9,532,295

Sensitivity of the Collective Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The following presents the collective net OPEB liability of the participating employers, as well as what the collective net OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower or 1-percentage-point higher than the current healthcare cost trend rates (amounts in thousands):

	1% Decrease	Current Healthcare Cost Trend Rate	1% Increase
Collective Net OPEB Liability	\$ 9,190,377	\$ 10,830,828	\$ 12,881,519

OPEB plan fiduciary net position: Detailed information about the OPEB plan's fiduciary net position is available in the 2021 State of Georgia Annual Comprehensive Financial Report which is publicly available at: <https://sao.georgia.gov/statewide-reporting/acfr>.

NOTE 4 – COLLECTIVE DEFERRED OUTFLOWS OF RESOURCES, DEFERRED INFLOWS OF RESOURCES AND OPEB EXPENSE

Certain expense items are amortized over closed periods each year, the deferred portions of these items must be tracked annually. If the amounts serve to reduce OPEB expense they are labeled deferred inflows of resources. If they will increase OPEB expense they are labeled deferred outflows of resources. The amortization of these amounts is accomplished on a level dollar basis, with no interest included in the deferred amounts. Experience gains/losses and the impact of changes in actuarial assumptions, if any, are amortized over the average remaining service life of the active and inactive members at the beginning of the measurement period. Investment gains and losses are amortized over a fixed five year period.

The discount rate has changed since the prior measurement date from 2.22% to 2.20% and decremental assumptions were changed to reflect the Employee Retirement Systems experience study, resulting in a change of assumptions. Current year changes in the total OPEB liability due to a change in assumption for the year, are determined by spreading the total change over the average expected remaining service life of the active and inactive members at the beginning of the measurement period. The average expected remaining service life of active members is the average number of years the active members are expected to remain in covered employment.

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For the year ended June 30, 2021 this number is 9.26 years. The average expected remaining service life of the inactive members is zero. Therefore, the recognition period is the weighted average of these two amounts, or 6.26 years.

The following presents a summary of changes in the collective deferred outflows of resources and deferred inflows of resources for the year ended June 30, 2021 (amounts in thousands):

	<u>Year of Deferral</u>	<u>Amortization Period</u>	<u>Beginning of Year Balance</u>	<u>Additions</u>	<u>Deductions</u>	<u>End of Year Balance</u>
Deferred Outflows of Resources:						
Changes of	2019	6.48 Years	\$ 348,416	\$ -	\$ (77,771)	\$ 270,645
Assumptions	2020	6.30 Years	2,080,598	-	(392,565)	1,688,033
	2021	6.26 Years	-	29,294	(4,680)	24,614
			<u>\$ 2,429,014</u>	<u>\$ 29,294</u>	<u>\$ (475,016)</u>	<u>\$ 1,983,292</u>
Deferred Inflows of Resources:						
Net difference between	2017	5.0 years	\$ (1,027)	\$ -	\$ 1,027	\$ -
projected and actual	2018	5.0 years	(7,057)	-	3,528	(3,529)
earnings on OPEB plan	2019	5.0 years	(10,564)	-	3,522	(7,042)
investments (1)	2020	5.0 years	(19,634)	-	4,909	(14,725)
	2021	5.0 years	-	53,088	(10,618)	42,470
			<u>\$ (38,282)</u>	<u>\$ 53,088</u>	<u>\$ 2,368</u>	<u>\$ 17,174</u>
Differences between	2018	6.53 Years	184,540	-	(52,278)	132,262
Expected and Actual	2019	6.48 Years	897,851	-	(200,413)	697,438
Experience	2020	6.30 Years	521,047	-	(98,311)	422,736
	2021	6.26 Years	-	4,394,955	(702,070)	3,692,885
			<u>\$ 1,603,438</u>	<u>\$ 4,394,955</u>	<u>\$ (1,053,072)</u>	<u>\$ 4,945,321</u>
Changes of	2017	6.56 Years	492,601	-	(192,422)	300,179
Assumptions	2018	6.53 Years	814,285	-	(230,675)	583,610
			<u>\$ 1,306,886</u>	<u>\$ -</u>	<u>\$ (423,097)</u>	<u>\$ 883,789</u>

(1) In accordance with paragraph 86b of GASB Statement No. 75, collective deferred outflows of resources and deferred inflows of resources arising from differences between projected and actual OPEB plan investment earnings in different measurement periods have been aggregated and included as a net collective deferred inflow of resources related to OPEB.

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Amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows (amounts in thousands):

Year Ended June 30:

2022	\$ (999,812)
2023	(918,675)
2024	(681,451)
2025	(472,620)
Thereafter	<u>(790,435)</u>
Total	\$ <u>(3,862,993)</u>

Collective OPEB Expense

The components of collective OPEB expense for the year ended June 30, 2021 are as follows (amounts in thousands):

Service Cost	\$ 639,070
Interest on the Total OPEB liability and net cash flow	335,548
Projected earnings on plan investments	(44,616)
Administrative Expense	3,758
Recognition (amortization) of deferred inflows and outflows of resources:	
Differences between expected and actual experience	(1,053,071)
Changes of assumptions	51,919
Net difference between projected and actual earnings on plan investments	<u>2,368</u>
Collective OPEB Expense (Income)	\$ <u>(65,024)</u>

NOTE 5 – ACCESS TO ACTUARIAL VALUATIONS

Further information about actuarial valuations for the Georgia School Personnel Postemployment Benefit Fund is publicly available on the DCH website at <https://shbp.georgia.gov/employers>.