

Net OPEB Liability

Net OPEB Liability	<u>September 30, 2016</u>	<u>September 30, 2017</u>
Total OPEB liability	\$523,312	\$504,588
Fiduciary net position	22,023	24,893
Net OPEB liability	501,289	479,695
Fiduciary net position as a % of total OPEB liability	4.21%	4.93%
Covered payroll	N/A	N/A
Net OPEB liability as a % of covered payroll	N/A	N/A

The total OPEB liability was determined by an actuarial valuation as of the measurement date, calculated based on the discount rate and actuarial assumptions below.

Discount Rate

Discount rate	3.06%	3.64%
Long-term expected rate of return, net of investment expense	N/A	5.75%
20 Year Tax-Exempt Municipal Bond Yield	3.06%	3.64%

The plan's fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the total OPEB liability is equal to the long-term expected rate of return.

Valuation date	September 30, 2016	September 30, 2017
Measurement date	September 30, 2016	September 30, 2017
Actuarial cost method	Entry Age Normal	Entry Age Normal