

# 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):

|  | 2022        | 2021       | 2020       | 2019       | 2018       | 2017       |
|--|-------------|------------|------------|------------|------------|------------|
| <b>Total Pension Liability</b>   |             |            |            |            |            |            |
| Interest Cost  | \$ 4,543    | \$ 4,687   | \$ 4,957   | \$ 4,930   | \$ 5,103   | \$ 4,482   |
| Changes in assumptions   | 89          | (3,540)    | 3,713      | (273)      | (822)      | (24,906)   |
| Differences between expected and actual plan experience                    | 989         | (1,662)    | (124)      | 1,361      | (767)      | 2,067      |
| Benefit payments   | (5,598)     | (7,714)    | (6,791)    | (4,489)    | (4,712)    | (4,089)    |
| Net change in total pension liability                                      | 23          | (8,229)    | 1,755      | 1,529      | (1,288)    | (22,446)   |
| Total pension liability, beginning of year                                 | 67,735      | 75,964     | 74,209     | 72,680     | 73,968     | 96,414     |
| Total pension liability, end of year                                       | \$ 67,758   | \$ 67,735  | \$ 75,964  | \$ 74,209  | \$ 72,680  | \$ 73,968  |
| <b>Plan Fiduciary Net Position</b>   |             |            |            |            |            |            |
| Benefit payments   | \$ (5,598)  | \$ (7,714) | \$ (6,791) | \$ (4,489) | \$ (4,712) | \$ (4,089) |
| Contributions from the employer  | 891         | 900        | 1,244      | 1,047      | 2,171      | 2,903      |
| Administrative expenses  | (76)        |            |            |            |            |            |
| Net investment income:   |             |            |            |            |            |            |
| Expected investment earnings   | 4,997       | 4,797      | 5,205      | 5,234      | 4,848      | 3,166      |
| Differences between expected and actual investment earnings                | 16,162      | (1,137)    | 426        | (1,168)    | 3,664      | 1,316      |
| Net change in plan fiduciary net position                                  | 16,376      | (3,154)    | 84         | 624        | 5,971      | 3,296      |
| Plan fiduciary net position, beginning of year                             | 74,057      | 77,211     | 77,127     | 76,503     | 70,532     | 67,236     |
| Plan fiduciary net position, end of year                                   | \$ 90,433   | \$ 74,057  | \$ 77,211  | \$ 77,127  | \$ 76,503  | \$ 70,532  |
| Net pension liability, end of year   | \$ (22,675) | \$ (6,322) | \$ (1,247) | \$ (2,918) | \$ (3,823) | \$ 3,436   |
| Plan fiduciary net position as a percentage of the total pension liability | 133%        | 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 | Excess (Deficient) Contributions |
|----------------|-------------------------|--------------------------------------|----------------------------------|
| 2022           | \$ 1,781                | \$ -                                 | \$ 1,781                         |
| 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, BBA and ARP). 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>   |   | First Segment Rate | Second Segment Rate | Third Segment Rate | Effective Rate |
|  | 2022  | 4.75%              | 5.50%               | 6.27%              | 5.76%          |
|  | 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%          |
| <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):

|   | 2022         | 2021         | 2020         | 2019         | 2018         | 2017         |
|---|--------------|--------------|--------------|--------------|--------------|--------------|
| Service cost  | \$ 213,029   | \$ 151,925   | \$ 134,115   | \$ 141,933   | \$ 143,787   | \$ 122,073   |
| Interest cost   | 101,166      | 125,421      | 124,023      | 121,800      | 94,153       | 108,561      |
| Changes in assumptions                                      | (368,216)    | 731,220      | 154,777      | (383,315)    | (107,874)    | 255,041      |
| Differences between expected and actual plan experience     | 35,115       | 18,776       | 38,230       | 17,535       | 52,721       | 14,028       |
| Benefit payments  | (95,581)     | (92,684)     | (87,712)     | (87,638)     | (77,374)     | (72,302)     |
| Net change  | \$ (114,487) | \$ 934,658   | \$ 363,433   | \$ (189,685) | \$ 105,413   | \$ 427,401   |
| Total liability, end of year                                | \$ 4,297,659 | \$ 4,412,146 | \$ 3,477,488 | \$ 3,114,055 | \$ 3,303,740 | \$ 3,198,327 |
| Covered employee payroll                                    | \$ 4,502,421 | \$ 4,255,709 | \$ 4,214,627 | \$ 4,013,983 | \$ 3,792,553 | \$ 3,568,918 |
| Total liability as a percentage of covered employee payroll | 95%          | 104%         | 83%          | 78%          | 87%          | 90%          |

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

|      |       |
|------|-------|
| 2022 | 2.16% |
| 2021 | 2.21% |
| 2020 | 3.50% |
| 2019 | 3.87% |
| 2018 | 3.58% |
| 2017 | 2.85% |