

**CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT (CFTOD)
VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION (VEBA)**



1900 Hotel Plaza Boulevard
Lake Buena Vista, FL 32830

VEBA Agenda

May 29, 2026
10:45 a.m.

- 1. CALL TO ORDER**
- 2. PUBLIC COMMENT**
- 3. APPROVAL OF MINUTES**
 - 3.1 February 22, 2023 VEBA Meeting Minutes
- 4. REPORTS**
 - 4.1 Accept the annual report of the CFTOD's Other Post-Employment Benefits (OPEB) VEBA Plan (**EXHIBIT A**)
- 5. OTHER MATTERS**
- 6. ADJOURN**

MINUTES OF MEETING

RCID VEBA Board

Reedy Creek Improvement District

February 22, 2023

10:00 a.m.

President Hames called the regular meeting of the Reedy Creek Improvement District Voluntary Employees' Beneficiary Association (VEBA) Board to order at 10:12 a.m. on Wednesday, February 22, 2023 at the Administrative Offices of the District, 1900 Hotel Plaza Boulevard, Lake Buena Vista, Florida.

Those present in-person were President Larry Hames, Jane Adams, Leila Jammal and Don Greer, constituting a quorum of the RCID VEBA Board. Others in attendance included; John Classe, District Administrator; Tina Graham, District Clerk, Tracy Borden, Deputy District Clerk, Administration; Chris Quinn, Susan Higginbotham and Heidi Powell, Finance; Samarth Thomas, Technology Services; Tanya Naylor, Fire Department; Eryka Washington and Erin O'Donnell, Communications; Mark Swanson, RCES; Jessica Kelleher, Communications Intern; Holly Hagans, RCFD Emergency Management Intern; and Richard Bilbao, OBJ.

The District Clerk recorded proof of publication of the meeting notice.

APPROVAL OF MINUTES

Motion was made by Ms. Adams to accept the Minutes from the June 22, 2022 RCID VEBA Board Meeting. Motion was duly seconded and Minutes were approved as presented.

Item 4A – Accepting the annual report of the RCID Other Post-Employment Benefits (OPEB) VEBA Plan

Mr. Chris Quinn requested the RCID Voluntary Employees Beneficiary Association (VEBA) Board to approve the annual report and financial results of the RCID Other Post-Employment Benefits (OPEB) VEBA plan for the fiscal year ended September 30, 2022. Mr. Quinn advised that OPEB covers other post-employment benefits that are not pension-related and includes health/life insurance. The VEBA Trust's sole purpose is to provide employee benefits and is a special trust allowed under tax law. Mr. Quinn reported that the Governmental Accounting Standards Board (GASB) requires an actuarial study bi-annually based on a complicated series of assumptions and calculations to estimate future benefit costs for retirees and active employees. Mr. Quinn reported that the total of OPEB liability components for 2022 is \$56.3% for current retirees and \$43.7% for active employees. Mr. Quinn advised that the VEBA Trust establishes funding for the plan to pay future benefits and plan contributions are invested based on RCID investment policy. Mr. Quinn advised that Financial Statement highlights for FY2023 include

Fiduciary Fund Financial Statements on pages 27-28; other post-employment benefits (trust); not included in government-wide financial statements. OPEB notes and RSI; GASB 74/75 required notes, pages 58-63; GASB 74/75 required schedules, pages 75-77. Mr. Quinn advised that 2023 issues include ongoing analysis of liability calculations and future funding considerations, change in allowable investments under potential new investment policy and short-term interest rates and effect on portfolio. President Hames asked if there were any public comments on this request and there were none. Upon motion by Ms. Jammal and duly seconded, the Board unanimously approved the request. **(EXHIBIT A)**

OTHER BUSINESS

President Hames asked if there was any further business to discuss.

There being no further business to come before the VEBA Board, the meeting was adjourned at 10:24 a.m.

**CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT
VOLUNTARY EMPLOYEES' BENEFICIARY ASSOCIATION (VEBA)
BOARD OF SUPERVISORS REPORT 4.1**

VEBA Board Meeting Date: 5/29/2026

Subject: Annual Central Florida Tourism Oversight District (CFTOD) VEBA Board Meeting

Presented By: Susan Higginbotham, Chief Financial Officer

Department: Finance

STAFF RECOMMENDATION (Motion Ready): Accept the annual report of the CFTOD's Other Post-Employment Benefits (OPEB) VEBA Plan

DISTRICT'S RELEVANT STRATEGIC GOALS: N/A

PROOF OF PUBLICATION: Published in the Orlando Sentinel on May 06, 2026

BACKGROUND:

The District provides Other Post Employment Benefits (OPEB) through a VEBA. The VEBA was established for two (2) primary reasons: (1) to ensure continued payment of health benefits for retirees are consistent with District policy and State Statute; and (2) to allow the District to move a portion of the liability for the payment of retiree health benefits (an amount equal to the amount in the VEBA trust fund) off its books.

FINDINGS AND CONCLUSIONS:

Cherry Bekaert, LLP has performed the annual audit on the basic financial statements and have issued an unmodified opinion dated March 18, 2026, this includes the Fiduciary Fund which is the Trust.

FISCAL IMPACT:

Fiduciary Fund Net Position on September 30, 2025 was \$20,563,317. This is an increase of \$1,785,613 over the prior year's amount of \$18,777,704.

PROCUREMENT REVIEW:

N/A

LEGAL REVIEW:

N/A

ALTERNATIVE:

- N/A

SUPPORT MATERIALS:

- Fiduciary Fund Financial Statements

CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUND

September 30, 2025

	<u>Other Post- Employment Benefits Trust</u>
ASSETS	
Trust investments	\$ 20,563,317
Total Assets	<u>20,563,317</u>
FIDUCIARY NET POSITION	
Restricted for other postemployment benefits	<u>\$ 20,563,317</u>

The accompanying notes are an integral part of these financial statements.

CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUND

For the Period Ended September 30, 2025

	<u>Other Post- Employment Benefit Trust</u>
ADDITIONS:	
Employer contributions	\$ 3,453,956
Net investment gain	
Investment gain	785,613
Investment expense	<u>(16,910)</u>
Total net investment gain	<u>768,703</u>
Total Additions	4,222,659
DEDUCTIONS:	
Benefits paid on behalf of participants	<u>2,437,046</u>
Net increase in fiduciary net position	1,785,613
Fiduciary net position - October 1, 2024	<u>18,777,704</u>
Fiduciary net position - September 30, 2025	<u><u>\$ 20,563,317</u></u>

The accompanying notes are an integral part of these financial statements.

CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

Year Ended September 30, 2025

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB)

General Information about the OPEB Plan

Plan description - The District provides OPEB through the Voluntary Employees' Beneficiary Association ("VEBA") Plan, a single-employer plan administered by the District. The Plan is administered by the VEBA Board, whose members are the same as the District's Board of Supervisors. The authority to establish and amend benefits, as well as the funding policy, rests with the District's Board. The Plan does not issue a separate publicly available financial report. The Plan trustee is US Bank.

State Statute requires the District to continue offering healthcare coverage to retirees at the District's cost; however, for employees hired prior to March 1, 2013, the District elected by policy to provide this coverage at no cost to retirees that have met certain requirements during employment with the District. Certain executive positions qualify for the health benefits regardless of hire date. The District also has a Survivor Income Plan for retirees that have met certain requirements during employment with the District.

Benefits provided - The VEBA Plan provides healthcare benefits for eligible retirees and their dependents enrolled in District-sponsored plans. Benefits are provided through a third party insurer. To qualify for this benefit, non-union employees must have 20 years of service with the District and be age 62 to obtain paid coverage for themselves and their eligible dependent, certain executive positions must have 7 years of service and be age 62, and union employees must have 20 years of service with the District and be age 55 to obtain paid coverage for themselves. For employees hired after March 1, 2013, retirees may elect to continue coverage for themselves and their eligible dependents at the full, unsubsidized cost to the District for the elected coverage. The VEBA Plan also provides death benefits for certain retirees, equivalent of two times the participant's final annual base salary at retirement to their designated beneficiary. To qualify for this benefit, they must be designated or key employees as outlined by the plan and be age 62 with 10 years (7 years for executive positions) of service, or 25 years with no age requirement. The District currently has 11 retirees that meet the eligibility requirements.

Employees covered by benefit terms - At September 30, 2025, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefit payments	138
Inactive employees entitled to but not yet receiving benefit payments	33
Active employees	386

CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

Year Ended September 30, 2025

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB) - CONTINUED

General Information about the OPEB Plan - Continued

Contributions - Contributions to the VEBA Trust are not codified or mandated but the District's funding strategy is to contribute a minimum of \$1 million to the VEBA Trust per year. The District is paying current benefits as they come due from operations. For the year ended September 30, 2025, the District's contribution rate was 9.4% of covered-employee payroll. Employees are not required to contribute to the Plan. However, retirees reimburse the District for their elected health coverage at the District's cost in instances where they are not entitled to all or a portion of the subsidy.

Investments

Rate of Return - For the year ended September 30, 2025, the annual money-weighted rate of return on investments, net of investment expense, was 4.1%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Interest Rate Risk - As a means of limiting its exposure to fair value losses arising from rising interest rates, the District's investment guidelines related to the VEBA Trust are structured to provide sufficient liquidity to pay obligations as they come due. Guidelines for the VEBA Trust are consistent with the policy on other District investments as to the restrictions on the type of investments.

Custodial Credit Risk - VEBA Plan investments are held by the Trustee in the Plan's name.

Credit Risk - The investment policy limits credit risk by restricting authorized investments to the following: direct obligations of, or obligations guaranteed by, the U.S. Government; bonds and notes issued by various federal agencies; state and local government securities; Canadian public obligations; public improvement bonds; public utility obligations; public housing obligations; State Board of Education obligations; international development banks; certain government security money market mutual funds; repurchase agreements and reverse repurchase agreements.

Concentration of Credit Risk - At September 30, 2025, there was one issuer with which the District held investments exceeding 5% of the total investment portfolio. The issuer was Federal Home Loan Bank (16.37%).

The VEBA Plan categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. VEBA plan investments are summarized in the table below. Level 1 investments are valued using prices quoted in active markets for those securities. Level 2 investments are valued using observable inputs other than quoted prices. The VEBA Plan's cash and cash equivalents are invested in First American Money Market Fund, which has a credit rating of AAAM as rated by Standard & Poor's. There are no redemption or deposit restrictions related to these money market funds and the fund aims to maintain NAV of \$1 per share.

CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

Year Ended September 30, 2025

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB) - CONTINUED

Investments - Continued

	2025			
	Total Fair Value	Level 1	Level 2	Level 3
Investments Measured at Fair Value				
U.S. Treasury and Government Agency Securities	\$ 19,052,805	\$ -	\$ 19,052,805	\$ -
Supranational	674,544	-	674,544	-
Total Investments at Fair Value	\$ 19,727,349	\$ -	\$ 19,727,349	\$ -
Investments Measured at Amortized Cost				
Money Market Funds	\$ 835,968			
Total Investments	\$ 20,563,317			

Long-Term Expected Rate of Return

The long-term expected rate of return on trust investments can be determined using a building block method in which best estimate ranges of expected future real rates of return (expected returns, net of investment expenses and 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.

Best estimates of geometric real rates of return for each major asset class included in the plan's target asset allocation as of September 30, 2025 are summarized in the following table:

	Target Allocation	Long-Term Expected Rate of Return
Fixed Income	100.00 %	4.90 %
Total	100.00 %	

Net OPEB Liability

The District's net OPEB liability was measured as of September 30, 2025 and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of that date.

CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

Year Ended September 30, 2025

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB) - CONTINUED

Net OPEB Liability - Continued

Actuarial Assumptions - The total OPEB liability in the September 30, 2025 valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

- Inflation 2.50%
- Salary increases 3.50%, including inflation
- Investment rate of return 4.90%, including inflation
- Healthcare cost trend rates The table below are annual trends based on the current trend study and are applied on a select and ultimate basis. Select trends are reduced .25% per year until reaching the ultimate trend rate.

Expense Type	Fiscal Years		
	2026	2027	2028+
Pre-65 Medical	7.8 %	7.5 %	6.1 %
Post-65 Medical	6.8	6.6	5.7
Dental	4.0	4.0	4.0
Vision	3.0	3.0	3.0

Mortality assumptions were based on table PUB-2010 with projections scale MP-2021. Retirement and turnover assumptions are consistent with the assumptions used in the actuarial valuation of the Florida Retirement System as of July 1, 2024.

The discount rate (long-term expected rate of return) is based on the Bond Buyer "20-Bond GO Index" and assuming that the expected return on plan assets is equal to the 20-Bond GO Index, believed to be reasonable given the assets are 100% invested in corporate and government fixed income securities of various maturities.

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CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

Year Ended September 30, 2025

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB) - CONTINUED

Changes in Net OPEB Liability

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balances at October 1, 2024	\$ 77,963,380	\$ 18,777,704	\$ 59,185,676
Changes for the year:			
Service cost	1,084,039	-	1,084,039
Interest	2,965,281	-	2,965,281
Changes in assumptions	(14,516,258)	-	(14,516,258)
Contributions - employer	-	3,453,956	(3,453,956)
Net investment gain	-	768,703	(768,703)
Benefit payments	(2,437,046)	(2,437,046)	-
Net changes	(12,903,984)	1,785,613	(14,689,597)
Balances at September 30, 2025	\$ 65,059,396	\$ 20,563,317	\$ 44,496,079
Plan fiduciary net position as a percentage of total OPEB liability			31.6%

Sensitivity of the net OPEB liability to changes in the discount rate. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using a discount rate that is one percentage point lower (3.90%) or one percentage point higher (5.90%) than the current discount rate (rounded to the nearest thousand):

	1% Decrease (3.90%)	Discount Rate (4.90%)	1% Increase (5.90%)
Net OPEB liability	\$ 54,934,079	\$ 44,496,079	\$ 36,007,957

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates. The following presents the net OPEB liability of the District, as well as what the District's net OPEB liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower (6.8% decreasing to 4.7%) or one percentage point higher (8.8% decreasing to 6.7%) than the current healthcare cost trend rates (rounded to the nearest thousand):

	1% Decrease (6.8% decreasing to 4.7%)	Healthcare Cost Trend Rates (7.8% decreasing to 5.7%)	1% Increase (8.8% decreasing to 6.7%)
Net OPEB liability	\$ 36,162,323	\$ 44,496,079	\$ 55,228,051

Changes of assumptions or other inputs. Beginning of year total OPEB liability was calculated using an assumed discount rate of 3.81%. The discount rate used at September 30, 2025 was 4.90%.

CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED

Year Ended September 30, 2025

11. OTHER POSTEMPLOYMENT BENEFITS (OPEB) - CONTINUED

OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

For the year ended September 30, 2025, the District recognized OPEB expense of \$(290,438). At September 30, 2025, the District reported deferred outflows of resources and deferred inflows of resources related to OPEB from the following sources:

Description	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual demographic experience	\$ 865,718	\$ 3,327,395
Change of assumptions	7,677,811	11,929,654
Net difference between projected and actual investment performance	-	6,400
Total	\$ 8,543,529	\$ 15,263,449

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

Fiscal Year Ending September 30,	Amount
2026	\$ (3,594,478)
2027	(2,757,356)
2028	101,452
2029	(471,978)
2030	2,440

CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION (RSI)

OTHER POSTEMPLOYMENT BENEFITS

Year Ended September 30, 2025

Schedule of Changes in the District's Net OPEB Liability and Related Ratios

Last 8 Fiscal Years*

	<u>2025</u>	<u>2024</u>	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
TOTAL OPEB LIABILITY								
Service cost	\$ 1,084,039	\$ 1,135,506	\$ 1,124,357	\$ 2,019,443	\$ 1,926,349	\$ 1,511,559	\$ 1,219,287	\$ 1,179,666
Interest	2,965,281	2,740,258	2,655,985	1,840,307	1,851,303	2,167,491	2,521,415	2,332,664
Change in benefit terms	-	-	-	-	374,816	-	-	-
Difference between expected and actual experience	-	(5,195,259)	-	2,763,542	-	(6,200,300)	-	-
Changes of assumptions	(14,516,258)	14,627,788	(954,595)	(22,662,394)	(935,997)	6,505,338	18,890,916	(6,120,684)
Benefit payments	(2,437,046)	(2,416,750)	(2,058,314)	(2,218,031)	(1,757,481)	(1,709,222)	(1,523,266)	(1,521,768)
Net change in total OPEB liability	(12,903,984)	10,891,543	767,433	(18,257,133)	1,458,990	2,274,866	21,108,352	(4,130,122)
Total OPEB liability, beginning of year	77,963,380	67,071,837	66,304,404	84,561,537	83,102,547	80,827,681	59,719,329	63,849,451
Total OPEB liability, end of year	\$ 65,059,396	\$ 77,963,380	\$ 67,071,837	\$ 66,304,404	\$ 84,561,537	\$ 83,102,547	\$ 80,827,681	\$ 59,719,329
PLAN FIDUCIARY NET POSITION								
Contributions - employer	\$ 3,453,956	\$ 3,434,688	\$ 3,072,626	\$ 3,233,531	\$ 2,774,518	\$ 2,743,348	\$ 2,552,995	\$ 12,521,768
Net investment income (loss)	768,703	1,232,550	360,829	(1,011,926)	(60,629)	488,190	637,649	2,399
Benefit payments	(2,437,046)	(2,416,750)	(2,058,314)	(2,218,031)	(1,757,481)	(1,709,222)	(1,523,266)	(1,521,768)
Net change in plan fiduciary net position	1,785,613	2,250,488	1,375,141	3,574	956,408	1,522,316	1,667,378	11,002,399
Plan fiduciary net position, beginning of year	18,777,704	16,527,216	15,152,075	15,148,501	14,192,093	12,669,777	11,002,399	-
Plan fiduciary net position, end of year	20,563,317	18,777,704	16,527,216	15,152,075	15,148,501	14,192,093	12,669,777	11,002,399
District's net OPEB liability, end of year	\$ 44,496,079	\$ 59,185,676	\$ 50,544,621	\$ 51,152,329	\$ 69,413,036	\$ 68,910,454	\$ 68,157,904	\$ 48,716,930
Plan fiduciary net position as a percentage of the total OPEB	31.61 %	24.09 %	24.64 %	22.85 %	17.91 %	17.08 %	15.68 %	18.42 %
Covered-employee payroll	\$36,915,863	\$35,667,500	\$29,670,506	\$28,667,156	\$29,475,581	\$28,294,306	\$27,612,000	\$26,678,408
District's net OPEB liability as a percentage of covered- employee payroll	120.53 %	165.94 %	170.35 %	178.44 %	235.49 %	243.55 %	246.84 %	182.61 %

*Information in this schedule is intended to display the last 10 years; however, information is not available for all prior years. Additional years will be displayed as information becomes available.

Notes to Schedule

Changes of assumptions - The discount rate increased from 3.81% to 4.90% at September 30, 2025.

CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION (RSI) OTHER POST EMPLOYMENT BENEFITS - CONTINUED

Year Ended September 30, 2025

Schedule of the District's Contributions

Last 8 Fiscal Years*

Fiscal Year	Actuarially Determined Contribution	Contributions in Relation to the Actuarially Determined Contribution	Contribution Deficiency (Excess)	Covered Employee Payroll	Contributions as a Percentage of Covered Employee Payroll
2025	\$ 4,386,750	\$ 3,453,956	\$ 932,794	\$ 36,915,863	9.36 %
2024	4,054,884	3,434,688	620,196	35,667,500	9.63 %
2023	4,047,323	3,072,626	974,697	29,670,506	10.36 %
2022	5,171,142	3,233,531	1,937,611	28,667,156	11.28 %
2021	5,075,307	2,774,518	2,300,789	29,475,581	9.41 %
2020	4,838,645	2,743,348	2,095,297	28,294,306	9.70 %
2019	4,507,464	2,552,995	1,954,469	27,612,000	9.25 %
2018	3,580,651	12,521,768	(8,941,117)	26,678,408	46.94 %

* Information in this schedule is intended to display the last 10 years; however, information is not available for all prior years. Additional years will be displayed as information becomes available.

Notes to Schedules

Valuation Date: September 30, 2024

Methods and assumptions used to determine contribution rates:

Actuarial cost method	Entry Age Normal based on level basis over the earnings of the individual between entry age and assumed exit age(s). Projected Unit Credit method used in years 2018 and prior.
Amortization period	30-year open group
Asset valuation method	Fair market value
Contributions	Contributions to the VEBA Trust are not codified or mandated but the District's funding strategy is to contribute a minimum of \$1 million to the Trust per year.
Inflation	2.50%
Healthcare cost trend rates	8.0% initial, decreasing .25% per year to an ultimate rate of 5.0% for medical; 4.0% dental; 3.0% vision
Salary increases per year	3.50%
Investment rate of return (discount rate)	4.90%
Retirement age	Based on the 2024 Florida Retirement System Actuarial Valuation
Mortality	PUB-2010 mortality table w/scale MP-2021, segregated by Special Risk and Non-Special Risk classes

CENTRAL FLORIDA TOURISM OVERSIGHT DISTRICT

REQUIRED SUPPLEMENTARY INFORMATION (RSI)
OTHER POST EMPLOYMENT BENEFITS - CONTINUED

Year Ended September 30, 2025

Schedule of Investment Returns

Last 8 Fiscal Years *

Fiscal Year	Annual Money-Weighted Rate of Return, Net of Investment Expense
2025	4.1%
2024	7.3%
2023	2.4%
2022	(6.4)%
2021	(0.3)%
2020	4.0%
2019	5.8%
2018	0.0%

* Information in this schedule is intended to display the last 10 years; however, information is not available for all prior years. Additional years will be displayed as information becomes available. Fiscal year 2018 was 0.0% as The Plan was funded at the end of the fiscal year.