ATTORNEY GRIEVANCE COMMISSION
OF MARYLAND
Annapolis, Maryland

AUDITED FINANCIAL STATEMENTS
June 30, 2024 and 2023

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INDEPENDENT AUDITOR'S REPORT

To the Commissioners
Attorney Grievance Commission of Maryland

Opinion

We have audited the financial statements of the Attorney Grievance Commission of Maryland (the Commission), which comprise the statements of financial position as of June 30, 2024 and 2023, and the related statements of budget, receipts, expenditures, and net assets, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Commission as of June 30, 2024 and 2023, and the changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Commission and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements 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 financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Commission's ability to continue as a going concern for one year after the date that the financial statements are issued.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

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In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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 Commission's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Commission's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control–related matters that we identified during the audit.

Report on Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplemental information is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion the information is fairly stated in all material respects in relation to the financial statements as a whole.

HeimLantz

HeimLantz CPAs & Advisors, LLC
Annapolis, Maryland

September 25, 2024

ATTORNEY GRIEVANCE COMMISSION OF MARYLAND
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2024 and 2023

ASSETS

	2024	2023
CURRENT ASSETS		
Cash and cash equivalents	$ 679,317	$ 910,257
Certificates of deposit - short-term	3,500,000	4,250,000
Accounts receivable - Client Protection Fund	97,211	95,095
Prepaid expenses	6,247	17,275
TOTAL CURRENT ASSETS	4,282,775	5,272,627
NON-CURRENT ASSETS		
Property and equipment, net	3,336	10,783
Right of use asset	223,483	436,567
Security deposits	20,020	20,020
TOTAL NON-CURRENT ASSETS	246,839	467,370
TOTAL ASSETS	$ 4,529,614	$ 5,739,997

LIABILITIES AND FUND BALANCES

	2024	2023
CURRENT LIABILITIES		
Accounts payable	$ 70,345	$ 7,645
Pension payable	158,895	383,584
Accrued compensated absences	164,002	222,500
Lease obligation - current portion	229,342	240,236
TOTAL CURRENT LIABILITIES	622,584	853,965
LONG-TERM LIABILITIES		
Lease obligation	-	208,049
Retiree health insurance credit plan	996,382	854,853
TOTAL LONG-TERM LIABILITIES	996,382	1,062,902
TOTAL LIABILITIES	1,618,966	1,916,867
FUND BALANCES		
Restricted fund balance	815,726	1,713,522
Unrestricted fund balance	2,094,922	2,109,608
TOTAL FUND BALANCES	2,910,648	3,823,130
TOTAL LIABILITIES AND FUND BALANCES	$ 4,529,614	$ 5,739,997

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

ATTORNEY GRIEVANCE COMMISSION OF MARYLAND
STATEMENTS OF BUDGET, RECEIPTS, EXPENDITURES AND NET ASSETS
FOR THE YEARS ENDED JUNE 30, 2024 and 2023

	2024			2023
	Actual	Budget	Variance Positive (Negative)	Actual
COMMISSION RECEIPTS				
Attorney assessments	$ 4,721,850	$ 4,688,860	$ 32,990	$ 4,677,380
Investment income	241,141	140,000	101,141	93,997
Court recovered costs	27,896	45,000	(17,104)	34,958
TOTAL RECEIPTS	4,990,887	4,873,860	117,027	4,806,335
COMMISSION EXPENSES				
Personnel costs	3,272,698	4,124,862	(852,164)	3,294,100
Case management costs	88,707	232,000	(143,293)	134,757
Staff support	59,770	80,600	(20,830)	57,852
Outside services	102,108	119,000	(16,892)	121,008
Information technology support	232,319	219,000	13,319	185,140
Office expense	303,009	343,445	(40,436)	300,913
Court mandated costs	131,236	156,854	(25,618)	125,443
TOTAL EXPENDITURES	4,189,847	5,275,761	(1,085,914)	4,219,213
INCREASE IN FUND BALANCES	$ 801,040	$ (401,901)	$ 1,202,941	$ 587,122
FUND BALANCES, BEGINNING OF YEAR	3,823,130			3,236,008
RESTRICTED FUND BALANCE, PRIOR YEAR	(1,713,522)			-
RESTRICTED FUND BALANCE, CURRENT YEAR	815,726			1,713,522
UNRESTRICTED FUND BALANCE	2,094,922			2,109,608
NET ASSETS, END OF YEAR	$ 2,910,648			$ 3,823,130

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

THE ATTORNEY GRIEVANCE COMMISSION OF MARYLAND
STATEMENTS OF CASH FLOWS
FOR THE YEARS ENDED JUNE 30, 2024 and 2023

	2024	2023
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase in net assets:	$ 801,040	$ 587,122
Adjustments to reconcile increase in unrestricted fund balances to cash provided by (used in) operating activities		
Depreciation	7,447	8,834
Net change in ROU asset and lease liability	(5,859)	(5,860)
(Increase) decrease in:		
Accounts receivable - Client Protection Fund	(2,116)	(3,794)
Prepaid expenses	11,028	(1,272)
Increase (decrease) in:		
Accounts payable	62,700	(17,891)
Pension payable	(224,689)	53,568
Accrued compensated absences	(58,498)	(1,765)
Retiree health insurance credit plan	141,529	(206,700)
NET CASH PROVIDED BY OPERATING ACTIVITIES	732,582	412,242
CASH FLOWS FROM INVESTING ACTIVITIES		
Net proceeds from investments held to maturity	750,000	(250,000)
NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES	750,000	(250,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Court ordered transfer to the Client Protection Fund	(1,713,522)	-
NET CASH USED IN FINANCING ACTIVITIES	(1,713,522)	-
NET INCREASE (DECREASE) IN CASH	(230,940)	162,242
CASH AT BEGINNING OF YEAR	910,257	748,015
CASH AT END OF YEAR	$ 679,317	$ 910,257

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

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND PROCEDURES

Nature of the Commission
The Attorney Grievance Commission of Maryland, (the Commission) was authorized and created by the Supreme Court of Maryland on February 10, 1975 to oversee the conduct of both Maryland lawyers and nonmembers of the Maryland Bar who engage in the practice of law in the State. The Commission investigates and, where indicated, prosecutes attorneys whose conduct violates the Maryland Attorneys' Rules of Professional Conduct as well as those engaged in the unauthorized practice of law.

Basis of Accounting
As an instrumentality of the Supreme Court of Maryland, the Commission maintains its accounting records on a basis consistent with generally accepted accounting principles. The Commission's funds are used to account for the proceeds of revenue sources that are restricted to expenditures for specific purposes.

Revenue and Revenue Recognition
Attorney assessments are the Commission's primary source of revenue. Assessments are received through payments made by individual attorneys to the Client Protection Fund of the Bar of Maryland (CPF) on a billing which includes assessments for CPF and the Commission. These annual assessments are required by the Maryland Judiciary for any individual admitted to practice before the Supreme Court of Maryland or issued a certificate of special authorization pursuant to Title 19, Chapter 200 of the Maryland Rules.

Since there is no requirement that an individual remain admitted to practice law in the State of Maryland, assessments are deemed to be revenue only when collected. When assessments are collected by the CPF, but not yet remitted to the Commission, they appear as a receivable on these financial statements. Based on prior experience, management feels that all amounts will be collected; therefore, there is no allowance for doubtful accounts included in these financial statements. The assessment collected by the Commission for each attorney in practice was $110 for the years ended June 30, 2024 and June 30, 2023. The number of practicing attorneys as of June 30, 2024 and 2023 was 43,717 and 42,661, respectively.

Estimates
The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect certain reported amounts and disclosures. Accordingly, actual results could differ from those estimates.

Income Tax Status
The Commission is an instrumentality of the Supreme Court of Maryland and as such is not subject to income taxes. Accordingly, no provision has been made. The Commission believes that it has appropriate support for any tax positions taken, and as such, does not have any uncertain tax positions that are material to the financial statements.

Cash and Cash Equivalents
Cash and cash equivalents represent cash held in checking and money market accounts with original maturities of less than ninety days.

Investments
The Commission invests solely in brokered, negotiable, certificates of deposit. Because the certificates of deposit are purchased in increments of $250,000 or less, they are fully insured by the FDIC. Accordingly, there is virtually no risk of gain or loss if the investments are held to maturity.

Management intends to hold all certificates of deposit to maturity. In accordance with FASB ASC 825, *Financial Instruments – Overall,* these investments are carried at cost.

Any certificates of deposit that mature within one year of the financial statement date are classified on the statement of financial position as "certificates of deposit - short-term" and those with maturity dates greater than one year after the financial statement date are classified "certificates of deposit – long-term".

Property and Equipment
Acquisitions of equipment and furniture and all expenditures for repairs, maintenance, and betterments costing $2,500 or greater that materially prolong the useful lives of assets are capitalized. Expenditures for maintenance and repairs are charged to expense as incurred. Equipment and furniture are stated at cost, less accumulated depreciation. Depreciation and amortization are computed using the straight-line method over estimated useful lives of three to thirty-nine years. Leasehold improvements are amortized on the straight-line method over the shorter of the lease term or estimated useful life of the asset.

Compensated Absences
The Commission accrues a liability for certain sick leave, and all annual leave which has been earned but not taken by the employees. Employees can earn a maximum of 25 days for annual leave per year. Annual leave can be accumulated up to 35 days. There is no requirement that annual leave be taken in the year earned. Upon termination, employees are paid for any accumulated annual leave. Employees hired prior to January 1, 1989 are reimbursed one third of accumulated sick leave, up to 60 days upon termination. Employees hired after 1988 are not reimbursed for accumulated sick leave. As of June 30, 2024, there are only two current employees hired prior to January 1, 1989.

Leases
The Commission leases office space and determines if an arrangement is a lease at inception. Operating leases are reported as a right of use asset and lease liability on the statements on financial position. A right of use asset represents the right to use an underlying asset for the lease term, and a lease liability represents the obligation to make lease payments arising from the lease.

Right of use assets and lease liabilities are recognized at commencement date based on the present value of lease payments over the lease term. As a practical expedient, the Commission uses the U.S. Bank Prime Loan Rate in determining the present value of lease payments. Lease terms may include options to extend or terminate the lease when it is reasonably certain that the Commission will exercise that option. Lease expense for lease payments is recognized on a straight-line basis over the lease term. The Commission's lease agreements do not contain any material residual value guarantees or material restrictive covenants.

See Note 5 for additional information regarding the calculations of the lease liability and right of use asset.

Change of Accounting Policy
Effective January 1, 2023, the Commission adopted the new "current expected credit loss" accounting guidance in Accounting Standards Update No. 2016-13. Management has determined that the impact of adoption is not material to the financial statements.

NOTE 2 – PROPERTY AND EQUIPMENT

Property and equipment consisted of the following as of June 30:

	2024	2023
Computer equipment	$ 113,883	$ 113,883
Furniture and fixtures	88,202	88,202
Leasehold improvements	17,390	17,390
Software	118,796	118,796
Total property and equipment	338,271	338,271
Less accumulated depreciation	(334,935)	(327,488)
Property and equipment, net	$ 3,336	$ 10,783

Depreciation expense for the periods ending June 30, 2024 and 2023 was $7,447 and $8,834 respectively.

NOTE 3 - PENSION PLAN

The Commission sponsors a trustee defined contribution pension plan covering substantially all employees meeting minimum age and service requirements. Contributions to the plan for the years ended June 30, 2024 and 2023 were $158,895 and $383,584 respectively. This amount is equal to 15% of the participant's compensation. For periods ending June 30, 2024 and 2023, the amount owed by the Commission to the plan was $158,895 and $383,584 respectively.

NOTE 4 – OTHER POSTEMPLOYMENT BENEFITS

On September 1, 2012 the Commission adopted an Other Post-Employment Benefit Plan (OPEB) to provide health insurance reimbursement benefits to eligible retirees and their surviving spouses. The official name of the plan is "The Attorney Grievance Commission of Maryland Retiree Health Insurance Credit Plan." Eligible retirees include employees with at least ten years of service and have attained age fifty-five, or persons who have become disabled and are receiving benefits under the terms of the Social Security Act. Surviving spouses must have been covered under this plan at the time of the retiree's death and enroll in the Plan on the first day of the month following the death of the covered retiree. Plan benefits will be paid directly by the Commission to the retiree at a rate of the lesser of $5,250 annually or their actual health insurance premiums.

An actuarial valuation is performed to determine the outstanding "Net OPEB Liability" on an annual basis. This valuation is performed as of the final day of the prior year, and reflects what the Commission's liability would be if all eligible employees terminated employment at that date. See below for key actuarial and balance information for the most recent valuation.

Key Actuarial Factors

Actuarial cost method	Entry age normal cost method
Discount rate	3.86%
Actuarial valuation date	June 30, 2023

The "2023 Net OPEB Liability" was calculated as $1,047,628. See **Appendix A** for additional information regarding how this figure was calculated, as well as additional disclosures required under GASB 75 - *Accounting and Financial Reporting for Postemployment Benefits Other than Pension.*

During the year ended June 30, 2024, the Commission made payments of $51,246 to current retirees, thereby reducing the OPEB liability to $996,382, as of June 30, 2024. This balance is reflected on the statement of financial position as "retiree health insurance credit plan".

NOTE 5 – LEASE COMMITMENT

The Commission leases office space in Annapolis, MD. The lease calls for monthly rental payments beginning on July 1, 2016. In addition to lease payments, the Commission is responsible for their portion of common area maintenance and property tax of approximately $900 per month. The lease is an operating lease and the agreement expires in 2025, with an option to renew for up to five years. In the normal course of business, it is expected that available options to renew will be exercised.

In addition, at signing, the lease included a lease incentive of deferred lease expense for the first three months of the agreement. This amount is amortized over the life of the lease. Total remaining amount of deferred lease expense provided by the lessor at June 30, 2024 is $5,859.

Future minimum rental payments required under the operating lease agreements are as follows:

June 30, 2025	$ 240,236
Total future payments	$ 240,236

Calculation of lease liability and right of use asset

As described in Note 1, right of use assets and lease liabilities are recognized at commencement date based on the present value of lease payments over the lease term. The Commission used a discount rate of 4.75% to calculate the present value of the lease liability. The corresponding right of use asset is calculated to be equal and offsetting to the lease liability, and then adjusted for any other pre-existing lease balances (e.g. deferred lease liabilities, pre-paid rent, etc). Specific calculations are as follows:

Future minimum cash flows	$ 240,236
Unamortized discount, to arrive at present value	(10,894)
Lease liability	$ 229,342
Deferred lease liability	(5,859)
Right of use asset	$ 223,483

NOTE 6 – BONDS

The Commission has a $6,000,000 blanket crime protection insurance policy in effect for employee dishonesty.

NOTE 7 - RELATED PARTY TRANSACTIONS

Revenue
The Commission has significant transactions with the Client Protection Fund of the Bar of Maryland (CPF), an instrumentality of the State of Maryland. All attorney assessments are collected by CPF and the Commission's portion is transferred monthly by check. At year end, CPF owed the Commission attorney assessments in the amount of $1,980 and $440 at June 30, 2024 and 2023, respectively.

Reimbursable Expenses

The Commission provided office space, salary and benefits to three CPF employees. CPF reimburses the Commission for these expenses on a quarterly basis. During the years ending June 30, 2024 and 2023, the Commission was paid $379,198 and $356,935, respectively, by CPF for fees incurred for salaries, benefits and lease expenses. At June 30, 2024 and 2023, CPF owed reimbursements to the Commission in the amount of $95,231 and $94,655, respectively.

NOTE 8 – CONTINGENCIES

Prior to the 2014 fiscal year, the Supreme Court of Maryland, at its discretion, was permitted to order a transfer of funds from the Commission to court related agencies. On March 13, 2014 an Administrative Order was issued by the Supreme Court of Maryland, requiring the Commission to maintain a fund balance of 75% of the prior year's fiscal expenditures. Any excess fund balance would be due to the Client Protection Fund of the Bar of Maryland (CPF), as of 30 days following the issuance of annual audited financial statements.

On March 3rd, 2023 an Administrative Order was issued by the Supreme Court of Maryland, to change the formula used to calculate the excess fund balance. Under the revised formula, the Supreme Court of Maryland requires that the Commission maintains an annual carryover balance totaling at least 25% but no more than 50% of its prior fiscal year expenditures. Under the current order, there are three potential scenarios for the fund balance each year:

#	*Percent of prior year's fiscal expenditures*	*Type of transfer required*
1	Under 25%	CPF to transfer deficit amount to the Commission
2	Over 50%	The Commission to transfer excess amount to CPF
3	Between 25% and 50%	No transfers required

Transfers, if required, are due as of 30 days following the issuance of annual audited financial statements.

Per this Order, at June 30, 2024 and 2023, the Commission owed $815,726 and $1,713,522 to CPF, respectively. These amounts are reported as "Restricted Fund Balance" on the Statements of Financial Position.

The calculation for current year excess fund balance is as follows:

Beginning fund balance		$ 3,823,130
Plus net income:		801,040
Less balance paid for prior year:		(1,713,522)
Ending fund balance		$ 2,910,648
Total FY 2024 expenditures	$ 4,189,853	
50% of Total expenditures		2,094,926
Excess fund balance, June 30, 2024		$ 815,726

NOTE 9 – MANAGEMENT'S SUBSEQUENT REVIEW

The Commission has evaluated subsequent events through September 25, 2024 the date which the financial statements were available to be issued, and no events were noted that would materially impact the financial statements.

NOTE 10 – PRIOR PERIOD ADJUSTMENT

During the fiscal year ended June 30, 2024, the Commission identified that the right of use asset and lease liability were overstated by $52,253 for the fiscal year ended June 30, 2023. Accordingly, total liabilities and assets as of June 30, 2023 have each been reduced by $52,253.

There was no impact on revenue, expenses, or fund balance.

Appendix A

Additional Required Disclosures

Note to reader:

The following schedules are required disclosures related to the OPEB Liability (ex. change in liability, and changes to actuarial expectations and assumptions.) A table of contents for this appendix can be found below.

Please refer to "**Note 4**" on Page 10 of these financial statements for a summary of key information related to the OPEB Liability, including the ending liability balance and key actuarial factors.

Change in Net OPEB Liability

	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a) - (b)
Balance as of June 30, 2022 for FYE 2023	$897,929	$0	$897,929
Changes for the Year			
Service Cost	25,690		25,690
Interest	32,281		32,281
Changes of Benefit Terms	224,230		224,230
Experience Losses/(Gains)	(15,908)		(15,908)
Trust Contribution - Employer		43,076	(43,076)
Net Investment Income		0	0
Changes in Assumptions	(73,518)		(73,518)
Benefit Payments (net of retiree contributions)	(43,076)	(43,076)	0
Administrative Expense		0	0
Net Changes	149,699	0	149,699
Balance as of June 30, 2023 for FYE 2024	**$1,047,628**	**$0**	**$1,047,628**
Funded status		0.00%	

OPEB Expense

1. Service Cost	$	25,690
2. Interest		32,281
3. Projected Earnings on OPEB Trust		0
4. OPEB Administrative Expense		0
5. Changes in Benefit Terms		224,230
6. Differences Between Expected and Actual Earnings		
In Current Fiscal Year Recognized in Current Year		0
From Past Years Recognized in Current Year		0
Total		0
7. Differences Between Expected and Actual Experience		
In Current Fiscal Year Recognized in Current Year		(1,989)
From Past Years Recognized in Current Year		(12,005)
Total		(13,994)
8. Changes in Assumptions		
In Current Fiscal Year Recognized in Current Year		(9,190)
From Past Years Recognized in Current Year		(9,573)
Total		(18,763)
9. Total OPEB Expense	**$**	**249,444**

Sensitivity of Total and Net OPEB Liability

The following table presents Attorney Grievance Commission's Total and Net OPEB liability. We also present the Total and Net OPEB liability if it is calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher.

Discount Rate	1% Decrease 2.86%	Baseline 3.86%	1% Increase 4.86%
Total OPEB Liability	$1,161,517	$1,047,628	$950,420
Net OPEB Liability/(Asset)	$1,161,517	$1,047,628	$950,420

The following table presents Attorney Grievance Commission's Total and Net OPEB liability. We also present the Total and Net OPEB liability if it is calculated using a health care cost trend rate that is 1 percentage point lower or 1 percentage point higher.

Ultimate Trend	1% Decrease 2.94%	Baseline 3.94%	1% Increase 4.94%
Total OPEB Liability	$946,306	$1,047,628	$1,168,483
Net OPEB Liability/(Asset)	$946,306	$1,047,628	$1,168,483

Deferred Inflows/Outflows of Resources Related to OPEB

For the fiscal year ended June 30, 2024, Attorney Grievance Commission recognized an OPEB expense of $249,444. At June 30, 2024, Attorney Grievance Commission reported deferred outflows of resources and deferred inflows of resources related to the OPEB plan from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ -	$ 77,723
Changes of assumptions	112,924	248,903
Net difference between projected and actual earnings on OPEB plan investments	-	-
Employer contribution subsequent to measurement date	TBD	
Total	**$ 112,924**	**$ 326,626**

An amount to be determined will be reported as deferred outflows of resources related to OPEB resulting from employer contributions subsequent to measurement date will be recognized as a reduction of the net OPEB liability in the year ended June 30, 2025

Other amounts reported as deferred outflows of resources and deferred inflows of resources related to the OPEB plan will be recognized in the expense as follows:

Fiscal Year Ended June 30	Measurement Date	Earnings (Inflow)/Outflow
2025	6/30/2024	$ (32,757)
2026	6/30/2025	(32,757)
2027	6/30/2026	(32,759)
2028	6/30/2027	(27,955)
2029	6/30/2028	(24,239)
Thereafter	6/30/2029 and after	(63,235)

Schedule of Differences between Projected and Actual Earnings on OPEB Plan Investments

In conformity with paragraph 86b of Statement 75, the effects of differences between projected and actual earnings on OPEB plan investments are recognized in collective OPEB expense using a systematic and rational method over a closed five-year period, beginning in the current reporting period. The following table illustrates the application of this requirement.

			Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Projected and Actual Earnings on OPEB Plan Investments									
Year	Differences between Projected and Actual Earnings on OPEB Plan Investments	Recognition Period (Years)	Prior	2020	2021	2022	2023	2024	2025	2026	2027	2028
Prior	$ -	5	$ -	-	-	-	-					
2020	-	5		$ -	-	-	-	-				
2021	-	5			$ -	-	-	-	-			
2022	-	5				$ -	-	-	-	-		
2023	-	5					$ -	-	-	-	-	
2024	-	5						$ -	-	-	-	-
Net increase (decrease) in OPEB expense			$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Projected and Actual Earnings on OPEB Plan Investments

				Balances at June 30, 2023	
Year	Investment Earnings Less than Projected (a)	Investment Earnings Greater Than Projected (b)	Amounts Recognized in OPEB Expense Through June 30, 2023 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	$ -	$ -	$ -	$ -	$ -
2020	-	-	-	-	-
2021	-	-	-	-	-
2022	-	-	-	-	-
2023	-	-	-	-	-
2024	-	-	-	-	-
				$ -	$ -

Schedule of Differences between Expected and Actual Experience

In conformity with paragraph 86a of Statement 75, the effects of differences between expected and actual experience are recognized in collective OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

			Increase (Decrease) in OPEB Expense Arising from the Recognition of Differences between Expected and Actual Experience												
Year	Differences between Expected and Actual Experience	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter
Prior			$ -	-	-	-	-	-	-	-	-	-	-	-	-
2019	(32,870)	10		$ (3,287)	(3,287)	(3,287)	(3,287)	(3,287)	(3,287)	(3,287)	(3,287)	(3,287)	(3,287)		
2020	(25,525)	10			$ (2,553)	(2,553)	(2,553)	(2,553)	(2,553)	(2,553)	(2,553)	(2,553)	(2,553)	(2,548)	-
2021	(4,067)	10				$ (407)	(407)	(407)	(407)	(407)	(407)	(407)	(407)	(407)	(404)
2022	(43,574)	9					$ (4,842)	(4,842)	(4,842)	(4,842)	(4,842)	(4,842)	(4,842)	(4,842)	(4,838)
2023	(8,241)	9						$ (916)	(916)	(916)	(916)	(916)	(916)	(916)	(1,829)
2024	(15,908)	8							$ (1,989)	(1,989)	(1,989)	(1,989)	(1,989)	(1,989)	(3,974)
Net increase (decrease) in OPEB expense			$ -	$ (3,287)	$ (5,840)	$ (6,247)	$ (11,089)	$ (12,005)	$ (13,994)	$ (13,994)	$ (13,994)	$ (13,994)	$ (13,994)	$ (10,702)	$ (11,045)

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Differences between Expected and Actual Experience

				Balances at June 30, 2023	
Year	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in OPEB Expense Through June 30, 2023 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	$ -	$ -	$ -	$ -	$ -
2019	-	32,870	19,722	-	13,148
2020	-	25,525	12,765	-	12,760
2021	-	4,067	1,628	-	2,439
2022	-	43,574	14,526	-	29,048
2023	-	8,241	1,832	-	6,409
2024	-	15,908	1,989	-	13,919
				$ -	$ 77,723

Schedule of Changes of Assumptions

In conformity with paragraph 86a of Statement 75, the effects of changes of assumptions should be recognized in OPEB expense, beginning in the current reporting period, using a systematic and rational method over a closed period equal to the average of the remaining service lives of all employees that are provided with OPEB through the OPEB plan (active and inactive employees), determined as of the beginning of the measurement period. The following table illustrates the application of this requirement.

			Increase (Decrease) in OPEB Expense Arising from the Effects of Changes of Assumptions												
Year	Changes of Assumptions	Recognition Period (Years)	Prior	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	Thereafter
Prior	$ (48,022)	10	$ (4,802)	(4,802)	(4,802)	(4,802)	(4,802)	(4,802)	(4,802)	(4,802)	(4,802)	(4,804)	-	-	-
2019	(4,280)	10		$ (428)	(428)	(428)	(428)	(428)	(428)	(428)	(428)	(428)	(428)		
2020	53,976	10			$ 5,398	5,398	5,398	5,398	5,398	5,398	5,398	5,398	5,398	5,394	-
2021	85,418	10				$ 8,542	8,542	8,542	8,542	8,542	8,542	8,542	8,542	8,542	8,540
2022	52,034	9					$ 5,782	5,782	5,782	5,782	5,782	5,782	5,782	5,782	5,778
2023	(216,585)	9						$ (24,065)	(24,065)	(24,065)	(24,065)	(24,065)	(24,065)	(24,065)	(48,130)
2024	(73,518)	8							$ (9,190)	(9,190)	(9,190)	(9,190)	(9,190)	(9,190)	(18,378)
Net increase (decrease) in OPEB expense			$ (4,802)	$ (5,230)	$ 168	$ 8,710	$ 14,492	$ (9,573)	$ (18,763)	$ (18,763)	$ (18,763)	$ (18,765)	$ (13,961)	$ (13,537)	$ (52,190)

Deferred Outflows of Resources and Deferred Inflows of Resources Arising from Changes of Assumptions

				Balances at June 30, 2023	
Year	Increases in the Total OPEB Liability (a)	Decreases in the Total OPEB Liability (b)	Amounts Recognized in OPEB Expense Through June 30, 2023 (c)	Deferred Outflows of Resources (a) - (c)	Deferred Inflows of Resources (b) - (c)
Prior	$ -	$ 48,022	$ 33,614	$ -	$ 14,408
2019	-	4,280	2,568	-	1,712
2020	53,976	-	26,990	26,986	-
2021	85,418	-	34,168	51,250	-
2022	52,034	-	17,346	34,688	-
2023	-	216,585	48,130	-	168,455
2024	-	73,518	9,190	-	64,328
				$ 112,924	$ 248,903

ATTORNEY GRIEVANCE COMMISSION OF MARYLAND
APPENDIX A: ADDITIONAL REQUIRED DISCLOSURES UNDER GASB 75
JUNE 30, 2024

Schedule of Changes in the Total Liability and Related Ratios

Changes in Employer's Net OPEB Liability and Related Ratios
Last 10 Fiscal Years
Information for FYE 2016 and earlier is not available

Disclosure for Fiscal Year Ending:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date:	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014
Total OPEB liability										
Service Cost	$ 25,690	$ 37,646	$ 43,009	$ 35,343	$ 39,485	$ 39,422	$ 42,932	$ -	$ -	$ -
Interest Cost	32,281	20,733	25,577	29,333	31,845	31,258	25,234	-	-	-
Changes in Benefit Terms	224,230	-	-	-	-	-	-	-	-	-
Differences Between Expected and Actual Experience	(15,908)	(8,241)	(43,574)	(4,067)	(25,525)	(32,870)	-	-	-	-
Changes of Assumptions	(73,518)	(216,585)	52,034	85,418	53,976	(4,280)	(48,022)	-	-	-
Benefit Payments	(43,076)	(39,139)	(39,139)	(39,214)	(38,682)	(28,927)	(24,441)	-	-	-
Net Change in Total OPEB Liability	149,699	(205,586)	37,907	106,813	61,099	4,603	(4,297)	-	-	-
Total OPEB liability - Beginning of Year	897,929	1,103,515	1,065,608	958,795	897,696	893,093	897,390	-	-	-
Total OPEB Liability - End of Year	1,047,628	897,929	1,103,515	1,065,608	958,795	897,696	893,093	-	-	-

Plan Fiduciary Net Position
Last 10 Fiscal Years
Information for FYE 2016 and earlier is not available

Disclosure for Fiscal Year Ending:	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Measurement Date:	6/30/2023	6/30/2022	6/30/2021	6/30/2020	6/30/2019	6/30/2018	6/30/2017	6/30/2016	6/30/2015	6/30/2014
Contributions - Employer	$ 43,076	$ 39,139	$ 39,139	$ 39,214	$ 38,682	$ 28,927	$ 24,441	$ -	$ -	$ -
Net Investment Income	-	-	-	-	-	-	-	-	-	-
Benefit Payments (net of retiree contributions)	(43,076)	(39,139)	(39,139)	(39,214)	(38,682)	(28,927)	(24,441)	-	-	-
Administrative Expense	-	-	-	-	-	-	-	-	-	-
Net Change in Fiduciary Net Position	-	-	-	-	-	-	-	-	-	-
Fiduciary Net Position - Beginning of Year	-	-	-	-	-	-	-	-	-	-
Fiduciary Net Position - End of Year	-	-	-	-	-	-	-	-	-	-
Net OPEB Liability	1,047,628	897,929	1,103,515	1,065,608	958,795	897,696	893,093	-	-	-
Fiduciary Net Position as a % of Total OPEB Liability	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%			
Covered-Employee Payroll[1]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Net OPEB Liability as a Percentage of Covered Employee Payroll[1]	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Expected Average Remaining Service Years of All Participants	8	9	9	10	10	10	10	-	-	-

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Notes to Schedule:

Benefit changes: Effective July 1, 2023, the fixed dollar subsidy was increased from $350.00 per month to $437.50 per month.

Changes of assumptions: The discount rate was changed as follows:

The discount rate changes year-to-year:	3.86%	3.69%	1.92%	2.45%	3.13%	3.62%	3.58%	N/A	N/A	N/A

The mortality table was updated to the SOA Pub 2010 General Employees Headcount-Weighted Mortality Table, projected on a fully generational basis using mortality improvement scale MP-2021

1/ Because this OPEB plan does not depend on salary, we do not have salary information.