

# State of Alaska

## Teachers' Retirement System

Information  
Required Under  
Governmental  
Accounting  
Standards Board  
Statement No. 75  
as of June 30, 2018

February 2019

**BUCK**



February 11, 2019

State of Alaska

The Alaska Retirement Management Board

The Department of Revenue, Treasury Division

The Department of Administration, Division of Retirement and Benefits

P.O. Box 110203

Juneau, AK 99811-0203

**Re: GASB 75 Report for June 30, 2019 Reporting - TRS**

Dear Members of The Alaska Retirement Management Board, The Department of Revenue and The Department of Administration:

We have prepared the required accounting information for Governmental Accounting Standards Board (GASB) Statement No. 75 (GASB 75) for the State of Alaska Teachers' Retirement System (TRS) for June 30, 2019 reporting based on a measurement date of June 30, 2018. Under GASB 75, accounting information prepared under GASB 74 as of June 30, 2018 (as previously provided) serves as the basis for these disclosures. Please refer to the GASB 74 report dated October 29, 2018 for any supplemental information or documentation.

This report covers the postretirement healthcare (OPEB) portion of TRS. There is a separate GASB 68 report for the pension portion of TRS.

We certify that the information contained in this report has been prepared in accordance with generally accepted actuarial principles and practices. To the best of our knowledge, the information fairly presents the actuarial position of TRS in accordance with the requirements of GASB 75 as of the June 30, 2018 measurement date.

The Alaska Retirement Management Board (ARMB) and staff of the State of Alaska and its auditors may use this report for the review of the operation of TRS. The report may also be used in the preparation of State of Alaska's and participating employers' audited financial statements. Use of this report for any other purpose or by anyone other than the ARMB, the staff of the State of Alaska or its auditors may not be appropriate and may result in mistaken conclusions because of failure to understand applicable assumptions, methods, or inapplicability of the report for that purpose. Because of the risk of misinterpretation of actuarial results, we recommend requesting our advanced review of any statement to be based on information contained in this report. Buck will

accept no liability for any such statement, document or filing made without prior review by Buck.

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, increases or decreases expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions or applicable law. Retiree group benefits models necessarily rely on the use of approximations and estimates and are sensitive to changes in these approximations and estimates. Small variations in these approximations and estimates may lead to significant changes in actuarial measurements. An analysis of the potential range of such future differences is beyond the scope of this report, except for the GASB 75 required disclosure of the sensitivity of net OPEB liability to changes in the discount rate and to changes in the healthcare cost trend rates.

In preparing the actuarial results, we have relied upon information provided by staff of the State of Alaska regarding plan provisions, participants, assets, contributions and other matters used in the June 30, 2017 actuarial valuation of TRS. Although we did not audit the data, we reviewed the data for reasonableness and consistency with the prior year's information. The accuracy of the results presented herein is dependent on the accuracy of the data.

This valuation was prepared based on the actuarial assumptions and methods used in the June 30, 2017 actuarial valuation of TRS, except as noted herein. We rolled forward the liabilities from that date to the June 30, 2018 measurement date as GASB 75 permits. In our opinion, the actuarial assumptions used are appropriate for purposes of the valuation and are reasonably related to the experience of TRS and to reasonable long-term expectations.

Where presented, the "net OPEB liability" and "plan fiduciary net position as a percentage of the total OPEB liability" are measured on a market value of assets basis. These items presented may be appropriate for GASB 75 reporting but make no assessment regarding the cost to settle (i.e., purchase annuities) to cover any portion of the plan's liabilities.

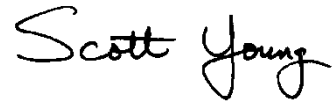
This report was prepared under our supervision and in accordance with all applicable Actuarial Standards of Practice. We are Fellows of the Society of Actuaries, Enrolled Actuaries and Members of the American Academy of Actuaries. We meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

We are available to discuss this report with you at your convenience. David can be reached at (602) 803-6174 and Scott can be reached at (216) 315-1929.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "D. J. Kershner".

David J. Kershner, FSA, EA, MAAA, FCA  
Principal  
Buck

A handwritten signature in black ink, appearing to read "Scott Young".

Scott Young, FSA, EA, MAAA  
Director  
Buck

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## Section 1 – GASB 75 Information

### OPEB Expense

Measurement Date Reporting Date	June 30, 2018 June 30, 2019	June 30, 2017 June 30, 2018
Service cost	\$ 32,821,000	\$ 31,605,000
Interest cost	232,774,000	224,435,000
Expected return on assets	(216,265,000)	(198,659,000)
Current period effect of benefit changes	0	0
Current period difference between expected and actual experience	(26,359,091)	(17,030,000)
Current period effect of changes in assumptions	74,505,000	0
Current period difference between projected and actual investment earnings	(1,711,000)	(24,712,000)
Member contributions	0	0
Administrative expenses	1,527,000	5,908,000
Service purchases and plan transfers	0	0
Current period recognition of prior years' deferred outflows of resources	0	0
Current period recognition of prior years' deferred inflows of resources	(41,742,000)	0
Other Additions Less Other Deductions	<u>(18,000)</u>	<u>(48,000)</u>
Total	\$ 55,531,909	\$ 21,499,000

The employers' allocation of the OPEB expense for June 30, 2019 reporting is shown in Schedule C in the Appendix.

The difference between projected and actual investment earnings is recognized over 5 years.

The effects of changes in assumptions and differences between expected and actual experience are recognized over the average future working lifetime. This period is:

- 2.2 years as of June 30, 2017 (for the June 30, 2018 measurement date)
- 2.4 years as of June 30, 2016 (for the June 30, 2017 measurement date)

### Actuarial Assumptions

The total OPEB liability as of the June 30, 2018 measurement date was determined by an actuarial valuation as of June 30, 2017, using the actuarial assumptions outlined in Section 2, applied to all periods included in the measurement, and rolled forward to June 30, 2018.

The actuarial assumptions used in the June 30, 2017 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2009 to June 30, 2013, resulting in changes in actuarial assumptions adopted by the Alaska Retirement Management Board to better reflect expected future experience.

### Actuarial Cost Method

Entry Age Normal – Level Percentage of Payroll

### Asset Valuation Method

Invested assets are reported at fair value.

### Allocation of Net OPEB Liability

The employers' allocations of net OPEB liability as of the June 30, 2017 and June 30, 2018 measurement dates are shown in Schedule A and Schedule B, respectively, in the Appendix.

### Allocation of Deferred Outflows/Inflows of Resources

The employers' allocation of deferred outflows/inflows of resources as of the June 30, 2018 measurement date is shown in Schedule C in the Appendix.

Date Created	Type	Original Amortization Period	Deferred (Inflow)/Outflow as of June 30, 2018
June 30, 2017	Asset Gain	5 years	\$(74,136,000)
June 30, 2017	Liability Gain	2.4 years	\$(6,812,000)
June 30, 2018	Assumption Change	2.2 years	\$89,406,000
June 30, 2018	Asset Gain	5 years	\$(6,844,000)
June 30, 2018	Liability Gain	2.2 years	\$(31,630,909)

### Allocation of Future Years' Recognition of Deferred Outflows/Inflows

The employers' allocation of recognition of the deferred outflows/inflows as of the June 30, 2018 measurement date for each of the next five fiscal years and thereafter is shown in Schedule D in the Appendix. These amounts include recognition of the deferred outflows/inflows from prior years.

**Allocation Methodology**

Amounts for the June 30, 2017 measurement date were allocated to employers based on the present value of contributions for FY2019-FY2039, as determined by projections based on the June 30, 2016 valuation.

Amounts for the June 30, 2018 measurement date were allocated to employers based on the present value of contributions for FY2020-FY2039, as determined by projections based on the June 30, 2017 valuation.



# Section 2 – Actuarial Assumptions and Methods<sup>1</sup>

## Description of Actuarial Methods and Valuation Procedures

The funding method used in this valuation was adopted by the Board in October 2006. Changes in the amortization of unfunded actuarial accrued liability were made in 2014. The asset smoothing method used to determine valuation assets was changed effective June 30, 2014.

Benefits valued are those delineated in Alaska State statutes as of the valuation date. Changes in State statutes effective after the valuation date are not taken into consideration in setting the assumptions and methods.

### Actuarial Cost Method – Entry Age Normal

Liabilities and contributions shown in the report are computed using the Entry Age Normal Actuarial Cost Method. Any funding surpluses or unfunded actuarial accrued liability are amortized over a closed 25-year period (established June 30, 2014) as a level percentage of payroll amount. State statutes allow the contribution rate to be determined on payroll for all members, defined benefit and defined contribution member payroll combined.

Projected postemployment healthcare benefits were determined for all active members. Cost factors designed to produce annual costs as a level dollar amount from the assumed entry age to the assumed retirement age were applied to the projected benefits to determine the normal cost (the portion of the total cost of the plan allocated to the current year under the method). The normal cost is determined by summing intermediate results for active members and determining an average normal cost rate which is then related to the total payroll of active members. The actuarial accrued liability for active members (the portion of the total cost of the plan allocated to prior years under the method) was determined as the excess of the actuarial present value of projected benefits over the actuarial present value of future normal costs.

The actuarial accrued liability for retired members, their beneficiaries and disabled members currently receiving benefits was determined as the actuarial present value of the benefits expected to be paid. No future normal costs are payable for these members.

The actuarial accrued liability under this method at any point in time is the theoretical amount of the fund that would have been accumulated had annual contributions equal to the normal cost been made in prior years (it does not represent the liability for benefits accrued to the valuation date). The unfunded actuarial accrued liability is the excess of the actuarial accrued liability over the actuarial value of plan assets measured on the valuation date.

Under this method, experience gains or losses, i.e., decreases or increases in accrued liabilities attributable to deviations in experience from the actuarial assumptions, adjust the unfunded actuarial accrued liability.

### Valuation of Assets

The actuarial asset value was reinitialized to equal Fair Value of Assets as of June 30, 2014. Beginning in FY15, the asset value method recognizes 20% of the gain or loss each year, for a period of 5 years. All

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<sup>1</sup> Used to determine funding assets and liabilities, and contribution rates.  
State of Alaska

assets are valued at fair value. Assets are accounted for on an accrued basis and are taken directly from financial statements audited by KPMG LLP.

### **Changes in Methods Since the Prior Valuation**

There have been no changes in methods since the prior valuation.

### **Valuation of Retiree Medical and Prescription Drug Benefits**

This section outlines the detailed methodology used to develop the initial per capita claims cost rates for TRS postemployment healthcare plan. Note that the methodology reflects the results of our annual experience rate update for the period from July 1, 2016 to June 30, 2017. Healthcare cost trend and retiree contribution increase assumptions for the period after June 30, 2017 were updated since the prior valuation.

Base claims cost rates are incurred healthcare costs expressed as a rate per member per year. Ideally, claims cost rates should be derived for each significant component of cost that can be expected to require differing projection assumptions or methods (i.e., medical claims, prescription drug claims, administrative costs, etc). Separate analysis is limited by the availability and historical credibility of cost and enrollment data for each component of cost. This valuation reflects non-prescription claims separated by Medicare status, including eligibility for free Part A coverage. Prescription costs are analyzed separately as in prior valuations. Administrative costs are assumed in the final per capita claims cost rates used for valuation purposes, as described below. Analysis to date on Medicare Part A coverage is limited since Part A claim data is not available by individual, nor is this status incorporated into historical claim data.

### **Benefits**

Medical, prescription drug, dental, vision and audio coverage is provided through the AlaskaCare Retiree Health Plan and is available to employees of the State and subdivisions who meet retirement criteria based on the retirement plan tier in effect at their date of hire. Health plan provisions do not vary by retirement tier or age, except for Medicare coordination for those Medicare-eligible. Dental, vision and audio claims (DVA) are excluded from data analyzed for this valuation because those are retiree-pay all benefits where rates are assumed to be self-supporting. Buck relies upon rates set by a third-party for the DVA benefits. Buck reviewed historical rate-setting information and views contribution rate adjustments made are not unreasonable.

### **Administration and Data Sources**

The plan was administered by Wells Fargo Insurance Services (acquired by HealthSmart, in January 2012) from July 1, 2009 through December 31, 2013 and by Aetna effective January 1, 2014.

Claims incurred for the period from July 2015 through June 2017 (FY16 through FY17) were provided by the State of Alaska from reports extracted from their data warehouse, which separated claims by Medicare status. Monthly enrollment data for the same period was provided by Aetna.

Aetna also provided census information identifying Medicare Part B only participants. These participants are identified when hospital claims are denied by Medicare; Aetna then flags that participant as a Part B only participant. Buck added newly identified participants to our list of Medicare Part B only participants. Buck assumes that once identified as Part B only, that participant remains in that status until we are notified otherwise.

Aetna provided a snapshot file as of July 1, 2017 of retirees and dependents that included a coverage level indicator. The monthly enrollment data includes dual coverage participants. These are participants whereby both the retiree and spouse are retirees from the State and both are reflected with Couple coverage in the enrollment. In this case, such a couple would show up as four members in the monthly

enrollment (each would be both a retiree and a spouse). As a result, the snapshot census file was used to adjust the total member counts in the monthly enrollment reports to estimate that number of unique participants enrolled in coverage. Based on the snapshot files from the last two valuations, the total member count in the monthly enrollment reports needs to be reduced by approximately 13% to account for the number of participants with dual coverage.

Aetna does not provide separate experience by Medicare status in standard reporting so the special reports mentioned above from the data warehouse were used this year to obtain that information and incorporate it into the per capita rate development for each year of experience (with corresponding weights applied in the final per capita cost).

## Methodology

Buck projected historical claim data to FY18 for retirees using the following summarized steps:

1. Develop historical annual incurred claim cost rates – an analysis of medical costs was completed based on claims information and enrollment data provided by the State of Alaska and Aetna for each year in the experience period of FY16 through FY17. (For this year's valuation, the Board approved reducing the number of experience periods from four years to two years.)
  - Costs for medical services and prescriptions were analyzed separately, and separate trend rates were developed to project expected future medical and prescription costs for the valuation year (e.g. from the experience period up through FY18).
  - Because the reports provided this year reflected incurred claims, no additional adjustment was needed (as it was in prior years) to determine incurred claims to be used in the valuation.
  - An offset for costs expected to be reimbursed by Medicare was incorporated beginning at age 65. Alaska retirees who do not have 40 quarters of Medicare-covered compensation do not qualify for Medicare Part A coverage free of charge. This is a relatively small and closed group. Medicare was applied to State employment for all employees hired after March 31, 1986. For the “no-Part A” individuals who are required to enroll in Medicare Part B, the State is the primary payer for hospital bills and other Part A services. Claim experience is not available separately for participants with both Medicare Parts A and B and those with Part B only. For Medicare Part B only participants, a lower average claims cost was applied to retirees covered by both Medicare Part A and B vs. retirees covered only by Medicare Part B based upon manual rate models that estimate the Medicare covered proportion of medical costs. To the extent that no-Part A claims can be isolated and applied strictly to the appropriate closed group, actuarial accrued liability will be more accurate.
  - Based on census data received from Aetna, less than 1% of the current retiree population was identified as having coverage only under Medicare Part B. For future retirees, we assume their Part A eligible status based on a combination of date of hire and/or re-hire, date of birth, tier, etc.
  - Based upon a reconciliation of valuation census data to the snapshot eligibility files provided by Aetna as of July 1, 2016, and July 1, 2017, Buck adjusted member counts used for duplicate records where participants have dual coverage; i.e. primary coverage as a retiree and secondary coverage as the covered spouse of another retiree. This is to reflect the total cost per distinct individual/member which is then applied to distinct members in the valuation census.
  - Buck understands that pharmacy claims reported do not reflect rebates. Based upon reported rebates in proportion to incurred claims for State of Alaska retiree plans, Buck reduced reported pharmacy incurred claims by 9% to estimate the rebates for the

retiree population for the FY16 claims and by 12% for FY17 claims. These estimates were based upon reported rebates for retirees from Aetna and Envision Rx.

2. Develop estimated Retiree Drug Subsidy reimbursement - actual subsidy payments to the State were received for claims incurred during the 2009 through 2016 calendar years. Buck obtained this information based upon recorded and available information in the RDS Subsidy website and as provided by the State. The projected subsidy for FY18 was determined based on the historical ratio of subsidy received to claims incurred (adjusted for rebates), and then applied to the appropriate projection period. These amounts are applicable only to Medicare eligible participants.
3. Adjust for claim fluctuation, anomalous experience, etc. – explicit adjustments are often made for anticipated large claims or other anomalous experience. Due to group size and demographics, we did not make any large claim adjustments. We do blend both Alaska plan-specific and national trend factors as described below. Buck compared data utilized to lag reports and quarterly plan experience presentations provided by the State and Aetna to assess accuracy and reasonableness of data.
4. Trend all data points to the projection period – project prior years’ experience forward to FY18 for retiree benefits on an incurred claim basis. Trend factors derived from historical Alaska-specific experience and national trend factors are shown in the table in item 5 below.
5. Apply credibility to prior experience – adjust prior year’s data by assigning weight to recent periods, as shown at the right of the table below. The Board approved a change in the weighting of experience periods as outlined below. The prior valuation used a weighting of 35%/35%/20%/10% for the previous four fiscal years of experience (most recent to oldest). Note also that we averaged projected plan costs using Alaska-specific trend factors and national trend factors, assigning 75% weight to Alaska-specific trends and 25% to national trends:

<b>Alaska-Specific and National Average Weighted Trend from Experience Period to Valuation Year</b>			
<b>Experience Period</b>	<b>Medical</b>	<b>Prescription</b>	<b>Weighting Factors</b>
FY16 to FY17	5.3%	8.5%	50%
FY17 to FY18	7.0% Pre-Medicare / 4.5% Medicare	6.2%	50%

Trend assumptions used for rate development are assessed annually and as additional/improved reporting becomes available, we will incorporate into rate development as appropriate. Based upon recent experience trending up, particularly for prescription drugs, the Board has approved our recommendation to update to the valuation healthcare cost trend assumption.

6. Develop separate administration costs – no adjustments were made for internal administrative costs. Third party retiree plan administration fees for FY18 are based upon rates in effect at the midpoint of the year, January 2018, as communicated by the State. We also ensured that these rates were consistent with the calculation of the 2018 budget and retiree contribution rates calculated by Segal. Included in the administration costs are medical and prescription fees of \$28.25 (\$27.70 for medical and \$0.55 for Rx check) PEPM, \$4.60 PPM for retiree direct billing, \$0.71 PEPM for the Gaps in Care program (applicable to early retirees only) and a share of the HDMS fee for data analytics. The annual per participant per year administrative cost rate for medical and prescription benefits is \$236.
7. Healthcare Reform legislation passed on March 23, 2010 included several provisions with potential implications for the State of Alaska Retiree Health Plan liability. Buck evaluated the

impact of the following provisions; however, none of the impacts have been included in the valuation results except for the excise tax described below.

- Because the State plan is retiree-only, and was in effect at the time the legislation was enacted, not all provisions of the health reform legislation apply to the State plan. Unlimited lifetime benefits and dependent coverage to age 26 are two of these provisions. We reviewed the impact of including these provisions, but there was no decision made to adopt them, and no requirement to do so.
- Because Transitional Reinsurance fees are only in effect until 2016, we excluded these for valuation purposes.
- The Plan will be subject to the high cost plan excise tax (Cadillac tax). Based upon guidance available at the valuation date, Buck estimated the tax based upon a blended test of pre and post-Medicare projected costs and enrollment projections.
  - A blended test compares a weighted average per capita cost (based upon proportions of pre/post Medicare eligible enrollments) to the tax cost thresholds in each projection year. Projected enrollment was based upon the enrollment data provided by Aetna, and valuation headcount projections for future years.
  - We included administrative fees and applied Retiree Drug Subsidy reimbursements to the Medicare rates.
- We assumed claim costs would increase according to valuation trend assumptions from the June 30, 2017 valuation, and that the tax cost thresholds would increase at 2.82% (the CPI assumption of 3.12% less 0.30% to estimate the impact of using the chained CPI as required by the Tax Cut and Jobs Act passed in December 2017). The first year increased at 3.82% to reflect the additional 1.0% over inflation assumption.
- Buck determined the impact to be approximately \$50.8 million of the projected June 30, 2017 healthcare actuarial accrued liability for the defined benefit plan.

The Tax Cuts and Jobs Act passed in December 2017 included the elimination of the individual mandate penalty and changed the inflation measure for purposes of determining the limits for the High Cost Excise Tax (“Cadillac Tax”) to use chained CPI. It is our understanding the law does not directly impact other provisions of the ACA. While the nullification of the ACA’s individual mandate penalty does not directly impact employer group health plans, it could contribute to the destabilization of the individual market and increase the number of uninsured. Such destabilization could translate to increased costs for employers. We have considered this when setting our healthcare cost trend assumptions and will continue to monitor this issue. We have not identified any other specific provision of health care reform that would be expected to have a significant impact on the measured obligation. While the House of Representatives voted to pass the American Health Care Act (AHCA), which would have repealed many provisions of the Affordable Care Act (ACA), the bill was rejected by the Senate. We will continue to monitor legislative activity.

In accordance with actuarial standards, we note the following specific data sources and steps taken to value retiree medical benefits:

- The Division of Retirement and Benefits provided pension valuation census data, which for people currently in receipt of healthcare benefits was supplemented by coverage data from the healthcare claims administrator (Aetna)
- Certain adjustments and assumptions were made to prepare the data for valuation:
  - Some records provided on the Aetna data were associated with a participant social security number not listed on the RIN-to-SSN translation file. We did not add these records to the retiree medical valuation data as they were unable to tie

with our pension valuation data (and therefore were unable to be associated with a specific plan or participant).

- Some in pay participants and beneficiaries on the pension valuation data who were previously assumed to be receiving medical benefits were not listed on the provided Aetna data. We have updated these records to only be valued under the pension valuation.
  - Some records in the Aetna data were duplicates due to the dual coverage (i.e. coverage as a retiree and as a spouse of another retiree) allowed under the Plan. Records were changed for these members so that each member was only valued once. Any additional value of the dual coverage (due to coordination of benefits) is small and reflected in the per capita costs.
  - Covered children included in the Aetna data were valued until age 23, unless handicapped. We assumed that those dependents over 23 were only eligible and included due to being handicapped.
  - Buck understands that retiree medical coverage/eligibility is in place while a pension benefit is payable. If a participant dies, dependent coverage is only assumed to continue if they have ongoing pension/survivor benefits.
  - For individuals included in the pension data expecting a future pension, we valued health benefits starting at the same point that the pension benefit is assumed to start.
  - Future retirees' level of coverage is estimated according to valuation assumptions regarding spousal coverage.
- Limitations on the use of the valuation results due to uncertainty about various aspects of the data: Excluded records due to file mismatches are noted above but not are expected to have a material impact on the results.

Unresolved matters: None.

The chart below shows the basis of setting the per capita claims cost assumption, which includes both PERS and TRS.

**June 30, 2017 Valuation – FY 2018 Claims Cost Rates**

	Medical		Prescription Drugs (Rx)		Total
	Pre-Medicare	Medicare	Pre-Medicare	Medicare	
<b>A. Fiscal 2016</b>					
1. Incurred Claims	\$ 237,116,614	\$ 65,703,369	\$ 67,176,175	\$ 146,089,568	\$ 516,085,726
2. Adjustments for Rx Rebates	<u>0</u>	<u>0</u>	<u>(6,045,856)</u>	<u>(13,148,061)</u>	<u>(19,193,917)</u>
3. Net incurred claims	\$ 237,116,614	\$ 65,703,369	\$ 61,130,319	\$ 132,941,507	\$ 496,891,809
4. Average Enrollment	24,439	36,151	24,439	36,151	60,591
5. Claim Cost Rate (3) / (4)	9,702	1,817	2,501	3,677	
6. Trend to Fiscal 2018	1.126	1.100	1.152	1.152	
7. Fiscal 2018 Incurred Cost Rate (5) x (6)	\$ 10,929	\$ 1,999	\$ 2,882	\$ 4,237	

<b>B. Fiscal 2017</b>					
1. Incurred Claims	\$ 231,784,641	\$ 71,323,054	\$ 64,788,957	\$ 161,532,441	\$ 529,429,093
2. Adjustments for Rx Rebates	<u>0</u>	<u>0</u>	<u>(7,774,675)</u>	<u>(19,383,893)</u>	<u>(27,158,568)</u>
3. Net incurred claims	\$ 231,784,641	\$ 71,323,054	\$ 57,014,282	\$ 142,148,548	\$ 502,270,525
4. Average Enrollment	23,342	38,502	23,342	38,502	61,844
5. Claim Cost Rate (3) / (4)	9,930	1,852	2,443	3,692	
6. Trend to Fiscal 2018	1.070	1.045	1.062	1.062	
7. Fiscal 2018 Incurred Cost Rate (5) x (6)	\$ 10,625	\$ 1,936	\$ 2,594	\$ 3,921	

	Medical		Prescription Drugs (Rx)		Total
	Pre-Medicare	Medicare	Pre-Medicare	Medicare	
<b>C. Incurred Cost Rate by Fiscal Year</b>					
1. Fiscal 2016 A.(7)	10,929	1,999	2,882	4,237	
2. Fiscal 2017 B.(7)	10,625	1,936	2,594	3,921	

<b>D. Weighting by Fiscal Year</b>				
1. Fiscal 2016	50%	50%	50%	50%
2. Fiscal 2017	50%	50%	50%	50%

<b>E. Fiscal 2018 Incurred Cost Rate</b>				
1. Rate at Average Age C x D	\$ 10,777	\$ 1,968	\$ 2,738	\$ 4,079
2. Average Aging Factor	0.788	1.305	0.784	1.101
3. Rate at Age 65 (1) / (2)	<b>\$ 13,682</b>	\$ 1,508	<b>\$ 3,493</b>	<b>\$ 3,706</b>

<b>F. Development of Part A&amp;B and Part B Only Cost from Pooled Rate Above</b>	
1. Part A&B Average Enrollment	38,227
2. Part B Only Average Enrollment	275
3. Total Medicare Average Enrollment B(4)	38,502
4. Cost ratio for those with Part B only to those with Parts A&B	3.180
5. Factor to determine cost for those with Parts A&B (2) / (3) x (4) + (1) / (3) x 1.00	1.016
6. Medicare per capita cost for all participants: E(3)	\$ 1,508
7. Cost for those eligible for Parts A&B: (6) / (5)	<b>\$ 1,485</b>
8. Cost for those eligible for Part B only: (7) x (4)	<b>\$ 4,722</b>

Following the development of total projected costs, a distribution of per capita claims cost was developed. This was accomplished by allocating total projected costs to the population census used in the valuation. The allocation was done separately for each of prescription drugs and medical costs for the Medicare eligible and pre-Medicare populations. The allocation weights were developed using participant counts by age and assumed morbidity and aging factors. Results were tested for reasonableness based on historical trend and external benchmarks for costs paid by Medicare.

Below are the results of this analysis:

**Distribution of Per Capita Claims Cost by Age  
for the Period July 1, 2017 through June 30, 2018**

<b>Age</b>	<b>Medical and Medicare Parts A &amp; B</b>	<b>Medical and Medicare Part B Only</b>	<b>Prescription Drug</b>	<b>Medicare Retiree Drug Subsidy</b>
45	\$ 7,577	\$ 7,577	\$ 1,843	\$ -
50	8,573	8,573	2,188	-
55	9,699	9,699	2,599	-
60	11,520	11,520	3,013	-
65	1,485	4,722	3,493	659
70	1,807	5,745	3,763	710
75	2,145	6,822	4,014	757
80	2,311	7,349	4,115	776



The demographic and economic assumptions used in the June 30, 2017 valuation are described below. Unless noted otherwise, these assumptions were adopted by the Board in December 2014 based on an experience study performed as of June 30, 2013.

### **Investment Return**

8.00% per year, net of all expenses.

### **Salary Scale**

Inflation – 3.12% per year.

Productivity – 0.50% per year.

See Table 1.

### **Payroll Growth**

3.62% per year. (Inflation + Productivity)

### **Total Inflation**

Total inflation as measured by the Consumer Price Index for urban and clerical workers for Anchorage is assumed to be 3.12% annually.

### **Mortality (Pre-termination) <sup>1</sup>**

Based upon 2010-2013 actual mortality experience (see Table 2).

68% of male rates and 60% of female rates of post-termination mortality.

Deaths are assumed to result from non-occupational causes 85% of the time.

### **Mortality (Post-termination) <sup>1</sup>**

Based upon the 2010-2013 actual mortality experience (see Table 3).

94% of male and 97% of female rates of RP-2000, 2000 Base Year projected to 2018 with Projection Scale BB, with a 3-year setback for males and a 4-year setback for females.

### **Turnover**

Based upon the 2010-2013 actual withdrawal experience (see Table 4).

### **Disability**

Incidence rates based upon the 2010-2013 actual disability experience (see Table 5). Post-disability mortality in accordance with the RP-2000 Disabled Retiree Mortality Table, 2000 Base Year, projected to 2018 with Projection Scale BB (see Table 7).

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<sup>1</sup> The mortality assumptions include an allowance for expected future mortality improvement. The mortality table used was set in 2014 with an Actual Deaths to Expected Deaths ratio of 109%.

## **Retirement**

Retirement rates based upon the 2010-2013 actual retirement experience (see Table 6). Deferred vested members are assumed to retire at their earliest unreduced retirement date.

The modified cash refund annuity is valued as a three-year certain and life annuity.

## **Marriage and Age Difference**

Wives are assumed to be three years younger than husbands. 85% of male members and 75% of female members are assumed to be married.

## **Dependent Children**

Benefits for dependent children have been valued only for members currently covering their dependent children. These benefits are only valued through the dependent children's age 23 (unless the child is disabled).

## **Contribution Refunds**

5% of terminating members with vested benefits are assumed to have their contributions refunded. 100% of those with non-vested benefits are assumed to have their contributions refunded.

## **Imputed Data**

Data changes from the prior year which are deemed to have an immaterial impact on liabilities and contribution rates are assumed to be correct in the current year's client data. Non-vested terminations with appropriate refund dates are assumed to have received a full refund of contributions. Active members with missing salary and service are assumed to be terminated with status based on their vesting percentage.

## **Active Data Adjustment**

To reflect participants who terminate employment before the valuation date and are subsequently rehired after the valuation date, participants who are listed as terminated in the June 30 census data file but active in the October 1 census data file are updated to active status as of June 30.

## **COLA**

Of those benefit recipients who are eligible for the COLA, 60% are assumed to remain in Alaska and receive the COLA.

## **Sick Leave**

4.5 days of unused sick leave for each year of service are assumed to be available to be credited once the member is retired, terminates or dies.

## **Postretirement Pension Adjustment**

50% and 75% of assumed inflation, or 1.56% and 2.34% respectively, is valued for the annual automatic Postretirement Pension Adjustment (PRPA) as specified in the statute.

**Expenses**

The investment return assumption is net of all expenses.

**Part-Time Status**

Part-time employees are assumed to earn 0.75 years of credited service per year.

**Re-employment Option**

We assume all re-employed retirees return to work under the Standard Option.

**Service**

Total credited service is provided by the State. We assume that this service is the only service that should be used to calculate benefits. Additionally, the State provides claimed service (including Bureau of Indian Affairs Service). Claimed service is used for vesting and eligibility purposes as described in Section 2.1.

**Final Average Earnings**

Final Average Earnings is provided on the data for active members. This amount is used as a minimum in the calculation of the average earnings in the future.

**Per Capita Claims Cost**

Sample claims cost rates adjusted to age 65 for FY18 medical and prescription drugs are shown below:

	Medical	Prescription Drugs
Pre-Medicare	\$13,682	\$ 3,493
Medicare Parts A & B	\$ 1,485	\$ 3,706
Medicare Part B Only	\$ 4,722	\$ 3,706
Medicare Part D	N/A	\$ 659

**Third Party Administrator Fees**

\$236 per person per year; assumed to increase at 4% per year.

**Medicare Part B Only**

For actives and retirees not yet Medicare-eligible, participation is set based on whether the employee/retiree will have 40 quarters of employment after March 31, 1986, depending upon date of hire and/or re-hire.

## Healthcare Cost Trend

The table below shows the rate used to project the cost from the shown fiscal year to the next fiscal year. For example, 8.0% is applied to the FY18 pre-Medicare medical claims costs to get the FY19 medical claims costs.

	Medical Pre-65	Medical Post-65	Prescription Drugs	RDS/ EGWP
FY18	8.0%	5.5%	9.0%	6.5%
FY19	7.5%	5.5%	8.5%	6.2%
FY20	7.0%	5.4%	8.0%	6.0%
FY21	6.5%	5.4%	7.5%	5.7%
FY22	6.3%	5.4%	7.1%	5.5%
FY23	6.1%	5.4%	6.8%	5.4%
FY24	5.9%	5.4%	6.4%	5.2%
FY25	5.8%	5.4%	6.1%	5.0%
FY26	5.6%	5.4%	5.7%	4.8%
FY27-FY40	5.4%	5.4%	5.4%	4.7%
FY41	5.2%	5.2%	5.2%	4.6%
FY42	5.1%	5.1%	5.1%	4.5%
FY43	5.0%	5.0%	5.0%	4.5%
FY44	4.8%	4.8%	4.8%	4.4%
FY45	4.7%	4.7%	4.7%	4.3%
FY46	4.5%	4.5%	4.5%	4.2%
FY47	4.4%	4.4%	4.4%	4.2%
FY48	4.3%	4.3%	4.3%	4.1%
FY49	4.1%	4.1%	4.1%	4.0%
FY50+	4.0%	4.0%	4.0%	4.0%

For the June 30, 2014 valuation and later, the updated Society of Actuaries' Healthcare Cost Trend Model is used to project medical and prescription drug costs. This model estimates trend amounts that are projected out for 80 years. The model has been populated with assumptions that are specific to the State of Alaska. The model was updated this year to use the newest version and incorporate recent trend survey information, which generated the updated trend rates shown above.

The table below shows the amount each trend rate shown on the previous page was increased by to account for the Cadillac Tax:

	<b>Pre-65</b>	<b>Post-65</b>		<b>Pre-65</b>	<b>Post-65</b>
FY18-FY29	0.00%	0.00%	FY60	0.04%	0.39%
FY30	0.00%	0.14%	FY61	0.04%	0.38%
FY31	0.00%	0.23%	FY62	0.04%	0.38%
FY32	0.00%	0.24%	FY63	0.04%	0.37%
FY33	0.00%	0.21%	FY64	0.14%	0.37%
FY34	0.00%	0.20%	FY65	0.18%	0.36%
FY35	0.00%	0.20%	FY66	0.18%	0.36%
FY36	0.00%	0.20%	FY67	0.17%	0.35%
FY37	0.00%	0.16%	FY68	0.17%	0.35%
FY38	0.05%	0.17%	FY69	0.17%	0.34%
FY39	0.08%	0.15%	FY70	0.17%	0.34%
FY40	0.07%	0.13%	FY71	0.16%	0.33%
FY41	0.06%	0.10%	FY72	0.16%	0.33%
FY42	0.05%	0.08%	FY73	0.16%	0.32%
FY43	0.03%	0.05%	FY74	0.16%	0.32%
FY44	0.02%	0.03%	FY75	0.16%	0.31%
FY45	0.02%	0.03%	FY76	0.15%	0.31%
FY46	0.02%	0.02%	FY77	0.15%	0.31%
FY47	0.02%	0.03%	FY78	0.15%	0.30%
FY48	0.02%	0.03%	FY79	0.15%	0.30%
FY49	0.03%	0.05%	FY80	0.15%	0.29%
FY50	0.02%	0.04%	FY81	0.14%	0.29%
FY51	0.03%	0.06%	FY82	0.14%	0.28%
FY52	0.03%	0.06%	FY83	0.14%	0.28%
FY53	0.04%	0.14%	FY84	0.14%	0.28%
FY54	0.04%	0.41%	FY85	0.14%	0.27%
FY55	0.04%	0.41%	FY86	0.14%	0.27%
FY56	0.04%	0.41%	FY87	0.13%	0.26%
FY57	0.04%	0.41%	FY88	0.13%	0.26%
FY58	0.04%	0.41%	FY89	0.13%	0.26%
FY59	0.04%	0.40%	FY90	0.13%	0.25%

## Aging Factors<sup>1</sup>

Age	Medical	Prescription Drugs
0-44	2.0%	4.5%
45-54	2.5%	3.5%
55-64	3.5%	3.0%
65-74	4.0%	1.5%
75-84	1.5%	0.5%
85-95	0.5%	0.0%
96+	0.0%	0.0%

## Retired Member Contributions for Medical Benefits

Currently contributions are required for TRS members who are under age 60 and have less than 25 years of service. Eligible Tier 1 members are exempt from contribution requirements. Annual FY18 contributions based on monthly rates shown below for calendar 2017 and 2018 are assumed based on the coverage category for current retirees. The composite rate shown is used for current active and inactive members in Tier 2 who are assumed to retire prior to age 60 with less than 25 years of service and who are not disabled. For dependent children, we value 1/3 of the annual retiree contribution to estimate the per child rate based upon the assumed number of children in rates where children are covered.

Coverage Category	Calendar 2018 Annual Contribution	Calendar 2018 Monthly Contribution	Calendar 2017 Monthly Contribution
Retiree Only	\$ 9,324	\$ 777	\$ 777
Retiree and Spouse	\$ 18,648	\$ 1,554	\$ 1,554
Retiree and Child(ren)	\$ 13,164	\$ 1,097	\$ 1,097
Retiree and Family	\$ 22,500	\$ 1,875	\$ 1,875
Composite	\$ 13,848	\$ 1,154	\$ 1,154

<sup>1</sup> Note that the pre-65 factor represents the percentage increase from the ages noted to the next age. However, the post-65 factor represents the percentage decrease from the ages noted to the prior age. That is, 2.5% is used to adjust from 54 to 55, but 1.5% is used to adjust from age 84 back to age 83.

### **Trend Rate for Retired Member Medical Contributions**

The table below shows the rate used to project the retired member medical contributions from the shown fiscal year to the next fiscal year. For example, 8.0% is applied to the FY18 retired member medical contributions to get the FY19 retired member medical contributions.

<b>Trend Assumptions</b>	
FY18	8.0%
FY19	7.6%
FY20	7.2%
FY21	6.8%
FY22	6.5%
FY23	6.3%
FY24	6.0%
FY25	5.9%
FY50	4.0%
FY100	4.0%

Graded trend rates for retired member medical contributions were reinitialized for the June 30, 2014 valuation and updated to the rates shown above for the June 30, 2017 valuation. Actual FY18 retired member medical contributions are reflected in the valuation.

### **Healthcare Participation**

100% system paid of members and their spouses are assumed to elect the healthcare benefits as soon as they are eligible. 10% of non-system paid members and their spouses are assumed to elect healthcare benefits as soon as they are eligible.

### **Changes in Assumptions Since the Prior Valuation**

The healthcare cost trend assumption was updated as shown above to reflect anticipated increases in costs based on recent survey data. Healthcare claim costs are updated annually as described above.

# Table 1: Alaska TRS Salary Scale

Years of service	Percent Increase
0	8.11%
1	7.51%
2	6.91%
3	6.41%
4	6.11%
5	6.11%
6	5.90%
7	5.69%
8	5.55%
9	5.40%
10	5.26%
11	5.11%
12	4.96%
13	4.84%
14	4.72%
15	4.60%
16	4.49%
17	4.37%
18	4.27%
19	4.17%
20	4.07%
21	3.97%
22+	3.87%



## Table 2: Alaska TRS Mortality Table (Pre-termination)

Age	Male	Female	Age	Male	Female
20	0.000182	0.000098	53	0.001295	0.000855
21	0.000191	0.000101	54	0.001483	0.000908
22	0.000200	0.000104	55	0.001615	0.000985
23	0.000209	0.000105	56	0.001766	0.001054
24	0.000216	0.000105	57	0.001901	0.001132
25	0.000222	0.000106	58	0.002117	0.001221
26	0.000226	0.000107	59	0.002409	0.001344
27	0.000228	0.000109	60	0.002643	0.001501
28	0.000228	0.000111	61	0.002917	0.001659
29	0.000229	0.000114	62	0.003229	0.001837
30	0.000231	0.000118	63	0.003599	0.002080
31	0.000238	0.000123	64	0.004021	0.002367
32	0.000249	0.000130	65	0.004504	0.002723
33	0.000269	0.000137	66	0.005057	0.003118
34	0.000302	0.000146	67	0.005594	0.003582
35	0.000340	0.000169	68	0.006202	0.004036
36	0.000382	0.000193	69	0.007017	0.004546
37	0.000425	0.000217	70	0.007828	0.005130
38	0.000468	0.000240	71	0.008702	0.005696
39	0.000509	0.000262	72	0.009643	0.006297
40	0.000547	0.000283	73	0.010813	0.006959
41	0.000584	0.000305	74	0.011964	0.007841
42	0.000618	0.000330	75	0.013285	0.008701
43	0.000653	0.000357	76	0.014797	0.009678
44	0.000692	0.000389	77	0.016508	0.010757
45	0.000736	0.000427	78	0.018423	0.011923
46	0.000787	0.000470	79	0.020534	0.013163
47	0.000846	0.000517	80	0.022841	0.014502
48	0.000913	0.000567	81	0.025382	0.015972
49	0.000979	0.000620	82	0.028208	0.017607
50	0.001050	0.000674	83	0.031344	0.019438
51	0.001126	0.000731	84	0.035081	0.021486
52	0.001208	0.000791	85	0.039193	0.023782

### Table 3: Alaska TRS Mortality Table (Post-termination)

Age	Male	Female	Age	Male	Female
50	0.001544	0.001124	85	0.057637	0.039636
51	0.001656	0.001219	86	0.064248	0.043940
52	0.001777	0.001318	87	0.072770	0.048789
53	0.001904	0.001424	88	0.082264	0.054261
54	0.002181	0.001513	89	0.092884	0.060450
55	0.002375	0.001641	90	0.104794	0.068659
56	0.002597	0.001756	91	0.118129	0.077983
57	0.002795	0.001887	92	0.132941	0.088452
58	0.003113	0.002035	93	0.149196	0.100021
59	0.003543	0.002240	94	0.165479	0.112560
60	0.003887	0.002501	95	0.182705	0.125866
61	0.004289	0.002765	96	0.200693	0.139699
62	0.004749	0.003062	97	0.219249	0.153813
63	0.005293	0.003466	98	0.233940	0.164973
64	0.005913	0.003946	99	0.252821	0.178741
65	0.006624	0.004538	100	0.267022	0.188730
66	0.007436	0.005196	101	0.285888	0.201393
67	0.008227	0.005970	102	0.299408	0.209540
68	0.009121	0.006727	103	0.318102	0.220440
69	0.010318	0.007576	104	0.331094	0.226232
70	0.011511	0.008550	105	0.349384	0.237489
71	0.012798	0.009494	106	0.360058	0.246863
72	0.014180	0.010494	107	0.368483	0.258063
73	0.015902	0.011599	108	0.374013	0.270683
74	0.017595	0.013068	109	0.376000	0.284323
75	0.019536	0.014502	110	0.376000	0.298577
76	0.021760	0.016130	111	0.376000	0.313043
77	0.024276	0.017929	112	0.376000	0.327318
78	0.027093	0.019871	113	0.376000	0.340998
79	0.030198	0.021938	114	0.376000	0.353678
80	0.033590	0.024170	115	0.376000	0.364959
81	0.037326	0.026620	116	0.376000	0.374435
82	0.041482	0.029345	117	0.376000	0.381702
83	0.046095	0.032397	118	0.376000	0.386359
84	0.051589	0.035811	119	0.376000	0.388000

## Table 4: Alaska TRS Turnover Assumptions

### Select Rates of Turnover During the First 8 Years of Employment

Service	Male	Female
0	0.204	0.170
1	0.204	0.170
2	0.168	0.140
3	0.144	0.120
4	0.120	0.100
5	0.108	0.090
6	0.090	0.075
7	0.072	0.060

### Ultimate Rates of Turnover After the First 8 Years of Employment

Age	Male	Female	Age	Male	Female
15	0.031209	0.037185	40	0.030159	0.036224
16	0.031170	0.037157	41	0.030085	0.036155
17	0.031138	0.037138	42	0.030010	0.036086
18	0.031107	0.037129	43	0.029866	0.035976
19	0.031091	0.037120	44	0.029721	0.035867
20	0.030847	0.036848	45	0.029577	0.035757
21	0.030831	0.036848	46	0.029432	0.035648
22	0.030799	0.036839	47	0.029288	0.035538
23	0.030776	0.036839	48	0.029046	0.035380
24	0.030736	0.036830	49	0.028805	0.035221
25	0.030705	0.036830	50	0.028563	0.035063
26	0.030673	0.036820	51	0.028248	0.034847
27	0.030642	0.036762	52	0.027878	0.034595
28	0.030610	0.041480	53	0.027468	0.034296
29	0.030579	0.046198	54	0.046305	0.059961
30	0.030555	0.050917	55	0.045414	0.059285
31	0.030540	0.055635	56	0.044334	0.058410
32	0.030516	0.060353	57	0.043012	0.057288
33	0.030500	0.055569	58	0.041567	0.056018
34	0.030455	0.050784	59	0.039826	0.054401
35	0.030431	0.046000	60	0.037868	0.052569
36	0.030407	0.041215	61	0.035694	0.050523
37	0.030383	0.036431	62	0.033170	0.048197
38	0.030308	0.036362	63	0.030294	0.045540
39	0.030234	0.036293	64	0.027176	0.042653
			65+	0.054000	0.066000

## Table 5: Alaska TRS Disability Table

Age	Unisex
20	0.000560
21	0.000563
22	0.000565
23	0.000574
24	0.000583
25	0.000593
26	0.000602
27	0.000611
28	0.000611
29	0.000612
30	0.000612
31	0.000613
32	0.000613
33	0.000622
34	0.000631
35	0.000641
36	0.000650
37	0.000659
38	0.000674
39	0.000689
40	0.000703
41	0.000718
42	0.000733
43	0.000770
44	0.000806
45	0.000843
46	0.000879
47	0.000916
48	0.000975
49	0.001034
50	0.001093
51	0.001152
52	0.001211
53	0.001356
54	0.001501

## Table 6: Alaska TRS Retirement Table

Age	Reduced	Unreduced	
	Unisex	Male	Female
< 45	N/A	0.03	0.03
46	N/A	0.05	0.05
47	N/A	0.05	0.08
48	N/A	0.05	0.08
49	N/A	0.05	0.08
50	0.08	0.05	0.13
51	0.08	0.08	0.12
52	0.08	0.15	0.12
53	0.08	0.15	0.13
54	0.16	0.15	0.14
55	0.08	0.20	0.16
56	0.08	0.17	0.16
57	0.08	0.15	0.16
58	0.08	0.20	0.16
59	0.16	0.20	0.22
60	N/A	0.25	0.22
61	N/A	0.18	0.22
62	N/A	0.18	0.20
63	N/A	0.18	0.20
64	N/A	0.18	0.25
65	N/A	0.30	0.20
66	N/A	0.25	0.20
67	N/A	0.25	0.20
68	N/A	0.25	0.25
69	N/A	0.35	0.25
70	N/A	0.30	0.25
71	N/A	0.30	0.35
72	N/A	0.30	0.35
73	N/A	0.30	0.35
74	N/A	0.30	0.35
75 – 84	N/A	0.50	
85+	N/A	1.00	

## Table 7: Alaska TRS Disabled Mortality Rates

Age	Male	Female	Age	Male	Female
≤45	0.0214	0.0071	80	0.0833	0.0582
46	0.0226	0.0078	81	0.0880	0.0621
47	0.0238	0.0085	82	0.0928	0.0662
48	0.0250	0.0093	83	0.0978	0.0707
49	0.0262	0.0101	84	0.1028	0.0755
50	0.0275	0.0109	85	0.1079	0.0806
51	0.0287	0.0118	86	0.1130	0.0862
52	0.0299	0.0127	87	0.1204	0.0921
53	0.0311	0.0137	88	0.1282	0.0985
54	0.0324	0.0144	89	0.1362	0.1054
55	0.0336	0.0151	90	0.1503	0.1148
56	0.0348	0.0158	91	0.1667	0.1249
57	0.0354	0.0164	92	0.1841	0.1359
58	0.0359	0.0171	93	0.2022	0.1475
59	0.0365	0.0176	94	0.2209	0.1611
60	0.0370	0.0182	95	0.2400	0.1745
61	0.0376	0.0188	96	0.2594	0.1877
62	0.0382	0.0194	97	0.2790	0.2003
63	0.0389	0.0204	98	0.2934	0.2084
64	0.0396	0.0214	99	0.3128	0.2192
65	0.0404	0.0226	100	0.3264	0.2250
66	0.0413	0.0238	101	0.3459	0.2362
67	0.0422	0.0252	102	0.3585	0.2455
68	0.0434	0.0267	103	0.3762	0.2613
69	0.0454	0.0284	104	0.3850	0.2741
70	0.0477	0.0303	105	0.3979	0.2931
71	0.0502	0.0323	106	0.4000	0.3078
72	0.0529	0.0345	107	0.4000	0.3227
73	0.0558	0.0368	108	0.4000	0.3374
74	0.0591	0.0393	109	0.4000	0.3515
75	0.0625	0.0420	110	0.4000	0.3646
76	0.0662	0.0449	111	0.4000	0.3762
77	0.0702	0.0479	112	0.4000	0.3860
78	0.0744	0.0511	113	0.4000	0.3935
79	0.0788	0.0546	114	0.4000	0.3983
			115+	0.4000	0.4000

## Section 3 – Summary of Plan Provisions

### Effective Date

July 1, 1955, with amendments through June 30, 2017. Chapter 97, 1990 Session Laws of Alaska, created a two-tier retirement system. Members who were first hired under TRS before July 1, 1990 (Tier 1) are eligible for different benefits than members hired after June 30, 1990 (Tier 2). Chapter 9, 2005 Session Laws of Alaska, closed the plan to new members hired after June 30, 2006.

### Administration of Plan

The Commissioner of Administration or the Commissioner's designee is the administrator of the system. The Attorney General of the state is the legal counsel for the system and shall advise the administrator and represent the system in legal proceedings.

Prior to June 30, 2005, the Teachers' Retirement Board prescribed policies and adopted regulations and performed other activities necessary to carry out the provisions of the system. The Alaska State Pension Investment Board, Department of Revenue, Treasury Division was responsible for investing TRS funds.

On July 27, 2005, Senate Bill 141, enacted as Chapter 9, 2005 Session laws of Alaska, replaced the Teachers' Retirement Board and the Alaska State Pension Investment Board with the Alaska Retirement Management Board.

### Employers Included

Currently, there are 57 employers participating in TRS, including the State of Alaska, 53 school districts, and three other eligible organizations.

### Membership

Membership in TRS is mandatory for the following employees hired before July 1, 2006:

- certificated full-time and part-time elementary and secondary teachers, certificated school nurses, and certificated employees in positions requiring teaching certificates;
- positions requiring a teaching certificate as a condition of employment in the Department of Education and Early Development and the Department of Labor and Workforce Development;
- University of Alaska full-time and part-time teachers, and full-time administrative employees in positions requiring academic standing if approved by the TRS administrator;
- certain full-time or part-time teachers of Alaska Native language or culture who have elected to be covered under TRS;
- members on approved sabbatical leave under AS 14.20.310;
- certain State legislators who have elected to be covered under TRS; and
- a teacher who has filed for worker's compensation benefits due to an on-the-job assault and who, as a result of the physical injury, is placed on leave without pay.

Employees participating in the University of Alaska's Optional Retirement Plan or other retirement plans funded by the State are not covered by TRS.

Employees who work half-time in TRS and Public Employees' Retirement System (PERS) simultaneously are eligible for half-time TRS and PERS credit.

Senate Bill 141, signed into law on July 27, 2005, closes the plan effective July 1, 2006 to new members first hired on or after July 1, 2006.

### **Credited Service**

TRS members receive a year of membership credit if they work a minimum of 172 days during the school year (July 1 through June 30 of the following year). Fractional credit is determined based on the number of days worked. Part-time members who work at least 50% of full-time receive membership credit for each day in proportion to full-time service. Credit is granted for all Alaskan public school service.

Members may claim other types of service, including:

- Outside teaching service in out-of-state schools or Alaska private schools (not more than ten years may be claimed);
- Military service (not more than five years of military service or ten years of combined outside and military service may be claimed);
- Alaska Bureau of Indian Affairs (BIA) service;
- Retroactive Alaskan service that was not creditable at the time it occurred, but later became creditable because of legislative change;
- Unused sick leave credit after members retire; and
- Leave of absence without pay.

Except for retroactive Alaska service that occurred before July 1, 1955, and unused sick leave, contributions are required for all claimed service.

Members receiving TRS disability benefits continue to earn TRS credit while disabled.

Survivors who are receiving occupational death benefits continue to earn TRS service credit while occupational survivor benefits are being paid.

### **Employer Contributions**

TRS employers contribute the amounts required, in addition to employees' contributions, to fund the benefits of the system.

The normal cost rate is a uniform rate for all participating employers (less the value of members' contributions).

The past service rate is a uniform rate for all participating employers to amortize the unfunded past service liability with payments that are a level percentage of payroll amount over a closed 25-year period starting June 30, 2014.

Employer rates cannot be less than the normal cost rate.



## **Additional State Contributions**

Pursuant to AS14.25.070 effective July 1, 2008, the State shall contribute an amount (in addition to the State contribution as an employer) that when combined with the employer contribution (12.56%) will be sufficient to pay the total contribution rate adopted by The State of Alaska Retirement Management Board.

## **Member Contributions**

**Mandatory Contributions:** Members are required to contribute 8.65% of their base salaries. Members' contributions are deducted from gross salaries before federal income taxes are withheld.

**Contributions for Claimed Service:** Member contributions are also required for most of the claimed service described above.

**1% Supplemental Contributions:** Members who joined the system before July 1, 1982 and elected to participate in the supplemental contributions provision are required to contribute an additional 1% of their salaries. Supplemental contributions are deducted from gross salaries after federal income taxes are withheld. Under the supplemental provision, an eligible spouse or dependent child will receive a survivor's allowance or spouse's pension if the member dies (see below). Supplemental contributions are only refundable upon death (see below).

**Interest:** Members' contributions earn 4.5% interest, compounded annually on June 30.

**Refund of Contributions:** Terminated members may receive refunds of their member contribution accounts which includes their mandatory contributions, indebtedness payments, and interest earned. Terminated members' accounts may be attached to satisfy claims under Alaska Statute 09.38.065, federal income tax levies, and valid Qualified Domestic Relations Orders.

**Reinstatement of Contributions:** Refunded accounts and the corresponding TRS service may be reinstated upon reemployment in TRS prior to July 1, 2010. Interest accrues on refunds until paid in full or members retire.

## **Retirement Benefits**

### **Eligibility:**

- a. Members, including deferred vested members, are eligible for normal retirement at age 55 or early retirement at age 50 if they were hired before July 1, 1990 (Tier 1) and age 60 or early retirement at age 55 if they were hired on or after July 1, 1990 (Tier 2). Additionally, they must have at least:
  - (i) eight years of paid-up membership service;
  - (ii) 15 years of paid-up creditable service, the last five years of which are membership service, and they were first hired under TRS before July 1, 1975;
  - (iii) five years of paid-up membership service and three years of paid-up Alaska Bureau of Indian Affairs service;
  - (iv) 12 years of combined part-time and full-time paid-up membership service;
  - (v) two years of paid-up membership service if they are vested in PERS; or
  - (vi) one year of paid-up membership service if they are retired from PERS.
- b. Members may retire at any age when they have:
  - (i) 25 years of paid-up creditable service, the last five years of which are membership service;
  - (ii) 20 years of paid-up membership service;

- (iii) 20 years of combined paid-up membership and Alaska Bureau of Indian Affairs service, the last five years of which are membership service; or
- (iv) 20 years of combined paid-up part-time and full-time membership service.

### **Benefit Type**

Lifetime benefits are paid to members. Eligible members may receive normal, unreduced benefits when they (1) reach normal retirement age and complete the service required; or (2) satisfy the minimum service requirements to retire at any age under (b) above. Members may receive early, actuarially reduced benefits when they reach early retirement age and complete the service required.

Members may select joint and survivor options and a last survivor option. Under those options and early retirement, benefits are actuarially adjusted so that members receive the actuarial equivalents of their normal benefit amounts.

### **Benefit Calculation**

Retirement benefits are calculated by multiplying the average base salary (ABS) times the total TRS service times the percentage multiplier. The ABS is determined by averaging the salaries earned during the three highest school years. Members must earn at least 115 days of credit in a school year to include it in the ABS calculation. TRS pays a minimum benefit of \$25.00 per month for each year of service when the calculated benefit is less.

The percentage multipliers are 2% for the first 20 years and 2.5% for all remaining service. Service before July 1, 1990 is calculated at 2%.

### **Indebtedness**

Members who terminate and refund their TRS contributions are not eligible to retire unless they return to TRS employment and pay back their refunds plus interest or accrue additional service which qualifies them for retirement. TRS refunds must be paid in full if the corresponding service is to count toward the minimum service requirements for retirement. Refunded TRS service is included in total service for the purpose of calculating retirement benefits. However, when refunds are not completely paid before retirement, benefits are actuarially reduced for life. Indebtedness balances may also be created when a member purchases qualified claimed service.

### **Reemployment of Retired Members**

Retirees who return to work in a permanent full-time or part-time TRS position after a Normal Retirement are eligible to return under the Standard Option.

Under the Standard Option, retirement and retiree healthcare benefits are suspended while retired members are reemployed under TRS. During reemployment, members earn additional TRS service and contributions are withheld from their wages.

Members retired under the RIP who return to employment under TRS, PERS, Judicial Retirement System (JRS) or the University of Alaska's Optional Retirement Plan will:

- a. forfeit the three years of incentive credits that they received;
- b. owe TRS 110% of the benefits that they received under the RIP, which may include costs for health insurance, excluding amounts that they paid to participate; and
- c. be charged 7% interest from the date that they are reemployed until their indebtedness is paid in full or they retire again. If the indebtedness is not completely paid, future benefits will be actuarially reduced for life.

Employers make contributions to the unfunded liability of the plan on behalf of rehired retired members at the rate the employer is making contributions to the unfunded liability of the plan for other members.

**Postemployment Healthcare Benefits**

When pension benefits begin, major medical benefits are provided by TRS to (1) all employees first hired before July 1, 1990 (Tier 1) and their surviving spouses and (2) members and their surviving spouses who have twenty-five years of membership service, are disabled or age sixty or older, regardless of their initial hire dates. Employees first hired after June 30, 1990 (Tier 2) and their surviving spouses may receive major medical benefits prior to age sixty by paying premiums.

Medical, prescription drug, dental, vision and audio coverage is provided through the AlaskaCare Retiree Health Plan. Health plan provisions do not vary by retirement tier or age, except for Medicare coordination. Participants in dental, vision, and audio coverage pay a full self-supporting rate and those benefits are not included in this valuation.

Surviving spouses continue coverage only if a pension payment form that provided survivor benefits was elected. Alternate payees (i.e. individuals who are the subject of a domestic relations order or DRO) are allowed to participate in the plan, but must pay the full cost.

Where premiums are required prior to age 60 (Tier 2), the valuation bases this payment upon the age of the retiree.

Participants in the defined benefit plan are covered under the following benefit design:

<b>Plan Feature</b>	<b>Amounts</b>
Deductible (single/family)	\$150 / \$450
Coinsurance - most services	20%
Outpatient surgery/testing	0%
Maximum Out-of-Pocket (single/family, excl. deductible)	\$800 / \$2,400
Rx Copays (generic/ brand/mail-order), does not apply to OOP max	\$4 / \$8 / \$0
Lifetime Maximum	\$2,000,000

The plan coordinates with Medicare on a traditional Coordination of Benefits Method.

**Disability Benefits**

Monthly disability benefits are paid to permanently disabled members until they die, recover or become eligible for normal retirement. To be eligible, members must have at least five years of paid-up membership service.

Disability benefits are equal to 50% of the member's base salary at the time of disability. The benefit is increased by 10% of the base salary for each minor child, up to a maximum of 40%. Members continue to earn TRS service until eligible for normal retirement.

Members are appointed to normal retirement on the first of the month after they become eligible.

**Death Benefits**

Monthly death benefits may be paid to a spouse or dependent children upon the death of a member. If monthly benefits are not payable under the supplemental contributions provision or occupational and non-occupational death provisions, the designated beneficiary receives the lump sum benefit described below.

### **Occupational Death**

When an active member dies from occupational causes, a monthly survivor's pension may be paid to the spouse, unless benefits are payable under the supplemental contributions provision (below). The pension equals 40% of the member's base salary on the date of death or disability, if earlier. If there is no spouse, the pension may be paid to the member's dependent children. On the member's normal retirement date, the benefit converts to a normal retirement benefit. The normal benefit is based on the member's average base salary on the date of death and service, including service accumulated from the date of the member's death to the normal retirement date.

### **Non-occupational Death**

When a vested member dies from non-occupational causes, the surviving spouse may elect to receive a monthly 50% joint and survivor benefit or a lump sum benefit, unless benefits are payable under the supplemental contributions provision (below). The monthly benefit is calculated on the member's average base salary and TRS service accrued at the time of death.

### **Lump Sum Benefit**

Upon the death of an active member who has less than one year of service or an inactive member who is not vested, the designated beneficiary receives the member's contribution account, which includes mandatory contributions, indebtedness payments, and interest earned. Any supplemental contributions will also be refunded. If the member has more than one year of TRS service or is vested, the beneficiary also receives \$1,000 and \$100 for each year of TRS service, up to a maximum of \$3,000. An additional \$500 may be payable if the member is survived by dependent children.

**Supplemental Contributions Provision:** Members are eligible for supplemental coverage if they joined TRS before July 1, 1982, elected to participate in the supplemental provision, and made the required contributions. A survivor's allowance or spouse's pension (below) may be payable if the member made supplemental contributions for at least one year and dies while in membership service or while disabled under TRS. In addition, the allowance and pension may be payable if the member dies while retired or in deferred vested status if supplemental contributions were made for at least five years.

- a. **Survivor's Allowance:** If the member is survived by dependent children, the surviving spouse and dependent children are entitled to a survivor's allowance. The allowance for the spouse is equal to 35% of the member's base salary at the time of death or disability, plus 10% for each dependent child up to a maximum of 40%. The allowance terminates and a spouse's pension becomes payable when there is no longer an eligible dependent child.
- b. **Spouse's Pension:** The spouse's pension is equal to 50% of the retirement benefit that the deceased member was receiving or the unreduced retirement benefit that the deceased member would have received if retired at the time of death. The spouse's pension begins on the first of the month after the member's death or termination of the survivor's allowance.
- c. **Death After Retirement:** If a joint and survivor option was selected at retirement, the eligible spouse receives continuing, lifetime monthly benefits after the member dies. A survivor's allowance or spouse's pension may be payable if the member participated in the supplemental contributions provision. If a joint and survivor option was not selected and benefits are not payable under the supplemental contributions provision, the designated beneficiary receives the member's contribution account, less any benefits already paid and the member's last benefit check.

### **Postretirement Pension Adjustments**

Postretirement pension adjustments (PRPAs) are granted annually to eligible benefit recipients when the consumer price index (CPI) for urban wage earners and clerical workers for Anchorage increases during

the preceding calendar year. PRPAs are calculated by multiplying the recipient's base benefit, including past PRPAs, excluding the Alaska COLA, times:

- a. 75% of the CPI increase in the preceding calendar year or 9%, whichever is less, if the recipient is at least age 65 or on TRS disability; or
- b. 50% of the CPI increase in the preceding calendar year or 6%, whichever is less, if the recipient is at least age 60, or under age 60 if the recipient has been receiving benefits for at least eight years.

Ad hoc PRPAs, up to a maximum of 4%, may be granted to eligible recipients who were first hired before July 1, 1990 (Tier 1) if the CPI increases and the funded ratio is at least 105%.

In a year where an Ad Hoc PRPA is granted, eligible recipients will receive the higher of the two calculations.

### **Alaska Cost of Living Allowance**

Eligible benefit recipients who reside in Alaska receive an Alaska cost of living allowance (COLA) equal to 10% of their base benefits. The following benefit recipients are eligible:

- a. members who were first hired under TRS before July 1, 1990 (Tier 1) and their survivors;
- b. members who were first hired under TRS after June 30, 1990 (Tier 2) and their survivors if they are at least age 65; and
- c. all disabled members.

### **Changes in Benefit Provisions Since the Prior Valuation**

There have been no changes in the benefit provisions effective since the prior valuation.

# Appendix

State of Alaska Teachers' Retirement System  
 Schedule A - Employers' Allocation of Net OPEB Liability as of 6/30/2017

Employer Number	Employer Name	FY2017 Present Value of Future Contributions	Employer Proportion*	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability	Total Deferred Outflows	Total Deferred Inflows	Plan Fiduciary Net Position as % of Total OPEB Liability	Covered Payroll
701	ANCHORAGE SD	118,590,000	12.65888%	372,373,358	349,089,501	23,283,858	-	(17,852,041)		
704	CORDOVA CITY SD	837,000	0.08935%	2,628,185	2,463,850	164,336	-	(111,024)		
705	CRAIG CITY SD	997,000	0.10642%	3,130,586	2,934,836	195,750	-	(139,969)		
706	FAIRBANKS NORTH STAR BOROUGH SD	33,161,000	3.53977%	104,125,752	97,614,950	6,510,802	-	(5,269,688)		
707	HAINES BOROUGH SD	736,000	0.07856%	2,311,045	2,166,539	144,506	-	(105,304)		
708	HOONAH CITY SD	474,000	0.05060%	1,488,363	1,395,298	93,065	10,941	(62,078)		
709	HYDABURG CITY SD	289,000	0.03085%	907,462	850,720	56,742	15,023	(37,849)		
710	JUNEAU BOROUGH SD	12,946,000	1.38192%	40,650,523	38,108,716	2,541,806	-	(1,834,361)		
712	KAKE CITY SD	481,000	0.05134%	1,510,343	1,415,904	94,439	-	(66,919)		
714	KETCHIKAN GATEWAY BOROUGH SD	6,413,000	0.68456%	20,136,861	18,877,738	1,259,123	-	(930,337)		
717	KLAWOCK CITY SD	539,000	0.05754%	1,692,463	1,586,637	105,827	-	(74,651)		
718	KODIAK ISLAND BOROUGH SD	6,199,000	0.66171%	19,464,900	18,247,793	1,217,106	-	(892,211)		
719	NENANA CITY SD	965,000	0.10301%	3,030,106	2,840,639	189,467	-	(141,523)		
720	NOME CITY SD	1,956,000	0.20879%	6,141,853	5,757,813	384,039	-	(332,077)		
722	MATANUSKA-SUSITNA BOROUGH SD	43,826,000	4.67820%	137,613,920	129,009,162	8,604,759	-	(6,407,216)		
723	PELICAN CITY SD	0	0.00317%	93,389	87,549	5,839	-	(4,108)		
724	PETERSBURG CITY SD	1,519,000	0.16215%	4,769,670	4,471,431	298,239	3,869	(198,936)		
727	SITKA BOROUGH SD	4,030,000	0.43018%	12,654,226	11,862,979	791,247	-	(573,781)		
728	SKAGWAY CITY SD	419,000	0.04473%	1,315,663	1,233,397	82,266	2,371	(54,874)		
729	UNALASKA CITY SD	1,198,000	0.12788%	3,761,728	3,526,513	235,214	-	(203,643)		
730	VALDEZ CITY SD	2,149,000	0.22939%	6,747,874	6,325,941	421,933	10,647	(281,445)		
731	WRANGELL PUBLIC SD	847,000	0.09041%	2,659,585	2,493,286	166,299	-	(118,399)		
732	YAKUTAT SD	245,000	0.02615%	769,302	721,198	48,103	-	(38,408)		
733	UNIVERSITY OF ALASKA	15,049,000	1.60640%	47,253,956	44,299,249	2,954,708	-	(2,375,506)		
735	GALENA CITY SD	2,444,000	0.26088%	7,674,176	7,194,323	479,853	-	(328,589)		
736	NORTH SLOPE BOROUGH SD	6,129,000	0.65424%	19,245,099	18,041,737	1,203,363	-	(1,115,851)		
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	6,283,000	0.67068%	19,728,660	18,495,061	1,233,599	-	(944,924)		
742	BRISTOL BAY BOROUGH SD	290,000	0.03096%	910,602	853,664	56,938	-	(58,035)		
743	SOUTHEAST REGIONAL RESOURCE CENTER	331,000	0.03533%	1,039,342	974,354	64,988	10,010	(43,350)		
744	DILLINGHAM CITY SD	1,582,000	0.16887%	4,967,490	4,656,882	310,609	-	(272,195)		
746	KENAI PENINSULA BOROUGH SD	22,150,000	2.36440%	69,551,142	65,202,230	4,348,912	-	(3,584,841)		
748	SAINT MARY'S SD	510,000	0.05444%	1,601,403	1,501,270	100,133	6,233	(66,792)		
751	NORTHWEST ARCTIC BOROUGH SD	6,304,000	0.67292%	19,794,600	18,556,878	1,237,722	-	(986,410)		
752	BERING STRAIT SD	6,815,000	0.72747%	21,399,144	20,061,092	1,338,051	-	(990,549)		
753	LOWER YUKON SD	5,490,000	0.58603%	17,238,635	16,160,733	1,077,902	-	(1,004,586)		
754	LOWER KUSKOKWIM SD	12,076,000	1.28905%	37,918,717	35,547,726	2,370,991	-	(1,775,370)		
755	KUSPUK SD	1,345,000	0.14357%	4,223,309	3,959,232	264,076	-	(236,227)		
756	SOUTHWEST REGION SD	1,904,000	0.20324%	5,978,572	5,604,742	373,830	-	(332,467)		
757	LAKE AND PENINSULA BOROUGH SD	1,529,000	0.16321%	4,801,070	4,500,867	300,203	-	(275,645)		
758	ALEUTIAN REGION SD	148,000	0.01580%	464,721	435,663	29,058	-	(20,306)		
759	PRIBILOF SD	208,000	0.02220%	653,121	612,283	40,839	-	(31,696)		
761	IDITAROD AREA SD	629,000	0.06714%	1,975,064	1,851,567	123,497	-	(187,201)		
762	YUKON / KOYUKUK SD	1,929,000	0.20591%	6,057,072	5,678,334	378,738	-	(377,456)		
763	YUKON FLATS SD	884,000	0.09436%	2,775,766	2,602,202	173,564	-	(160,661)		
764	DENALI BOROUGH SD	1,026,000	0.10952%	3,221,647	3,020,203	201,444	11,943	(134,370)		
765	DELTA/GREELY SD	1,835,000	0.19588%	5,761,912	5,401,629	360,282	-	(264,675)		
766	ALASKA GATEWAY SD	1,130,000	0.12062%	3,548,207	3,326,344	221,863	-	(198,896)		
767	COPPER RIVER SD	868,000	0.09265%	2,725,526	2,555,103	170,422	-	(152,361)		
768	CHATHAM SD	613,000	0.06543%	1,924,824	1,804,468	120,356	-	(83,579)		
769	SOUTHEAST ISLAND SD	714,000	0.07622%	2,241,965	2,101,778	140,186	-	(142,580)		
770	ANNETTE ISLAND SD	972,000	0.10376%	3,052,086	2,861,245	190,842	-	(208,971)		
771	CHUGACH SD	664,000	0.07088%	2,084,964	1,954,595	130,369	-	(91,534)		
775	TANANA SD	201,000	0.02146%	631,141	591,677	39,464	4,511	(26,324)		
777	KASHUNAMIUT SD	870,000	0.09287%	2,731,806	2,560,991	170,815	-	(143,458)		
778	YUPIIT SD	1,048,000	0.11187%	3,290,727	3,084,963	205,763	-	(270,916)		
779	SPECIAL EDUCATION SERVICE AGENCY	388,000	0.04142%	1,218,322	1,142,143	76,180	-	(65,518)		
780	ALEUTIANS EAST BOROUGH SD	1,007,000	0.10749%	3,161,986	2,964,273	197,714	-	(153,604)		
<b>Subtotal</b>		<b>344,181,000</b>	<b>36.74275%</b>	<b>1,080,823,930</b>	<b>1,013,241,892</b>	<b>67,582,038</b>	<b>75,547.71</b>	<b>(52,836,287.09)</b>		
Nonemployer:										
999	STATE OF ALASKA	592,602,000	63.25725%	1,860,774,070	1,744,423,108	116,350,962	7,681,062	(77,610,323)		
<b>Total</b>		<b>936,783,000</b>	<b>100.00000%</b>	<b>2,941,598,000</b>	<b>2,757,665,000</b>	<b>183,933,000</b>	<b>7,756,610</b>	<b>(130,446,610)</b>	<b>93.75%</b>	<b>449,629,000</b>

All amounts are determined without rounding. Rounded amounts are displayed.

\*Same as FY16 for certain employers who have zero present value of future contributions. All other employers are allocated the remaining 99.99683% based on present value of future contributions.

State of Alaska Teachers' Retirement System  
 Schedule A - Employers' Allocation of Net OPEB Liability as of 6/30/2017

Employer Number	Employer Name	Net OPEB Liability as % of Covered Payroll	Net OPEB Liability 1% Decrease Discount Rate (7.0% Discount Rate)	Net OPEB Liability 1% Increase Discount Rate (9.0% Discount Rate)	Net OPEB Liability 1% Decrease Trend	Net OPEB Liability 1% Increase Trend
701	ANCHORAGE SD		70,952,262	(16,267,420)	(21,705,042)	77,996,929
704	CORDOVA CITY SD		500,776	(114,814)	(153,193)	550,497
705	CRAIG CITY SD		596,504	(136,762)	(182,477)	655,729
706	FAIRBANKS NORTH STAR BOROUGH SD		19,840,189	(4,548,815)	(6,069,322)	21,810,070
707	HAINES BOROUGH SD		440,348	(100,960)	(134,707)	484,069
708	HOONAH CITY SD		283,594	(65,020)	(86,754)	311,751
709	HYDABURG CITY SD		172,908	(39,643)	(52,894)	190,076
710	JUNEAU BOROUGH SD		7,745,577	(1,775,850)	(2,369,453)	8,514,615
712	KAKE CITY SD		287,782	(65,981)	(88,035)	316,355
714	KETCHIKAN GATEWAY BOROUGH SD		3,836,891	(879,694)	(1,173,745)	4,217,846
717	KLAWOCK CITY SD		322,483	(73,937)	(98,651)	354,502
718	KODIAK ISLAND BOROUGH SD		3,708,855	(850,339)	(1,134,578)	4,077,097
719	NENANA CITY SD		577,358	(132,373)	(176,620)	634,683
720	NOME CITY SD		1,170,273	(268,312)	(357,999)	1,286,466
722	MATANUSKA-SUSITNA BOROUGH SD		26,221,046	(6,011,771)	(8,021,293)	28,824,466
723	PELICAN CITY SD		17,794	(4,080)	(5,443)	19,561
724	PETERSBURG CITY SD		908,816	(208,367)	(278,016)	999,050
727	SITKA BOROUGH SD		2,411,144	(552,810)	(737,594)	2,650,541
728	SKAGWAY CITY SD		250,687	(57,476)	(76,688)	275,577
729	UNALASKA CITY SD		716,762	(164,334)	(219,265)	787,927
730	VALDEZ CITY SD		1,285,744	(294,786)	(393,323)	1,413,402
731	WRANGELL PUBLIC SD		506,759	(116,186)	(155,023)	557,074
732	YAKUTAT SD		146,583	(33,608)	(44,841)	161,137
733	UNIVERSITY OF ALASKA		9,003,800	(2,064,326)	(2,754,357)	9,897,764
735	GALENA CITY SD		1,462,242	(335,252)	(447,315)	1,607,425
736	NORTH SLOPE BOROUGH SD		3,666,974	(840,737)	(1,121,766)	4,031,058
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)		3,759,112	(861,862)	(1,149,952)	4,132,344
742	BRISTOL BAY BOROUGH SD		173,507	(39,780)	(53,078)	190,734
743	SOUTHEAST REGIONAL RESOURCE CENTER		198,037	(45,404)	(60,582)	217,699
744	DILLINGHAM CITY SD		946,509	(217,009)	(289,547)	1,040,485
746	KENAI PENINSULA BOROUGH SD		13,252,320	(3,038,396)	(4,054,024)	14,568,108
748	SAINT MARY'S SD		305,132	(69,959)	(93,343)	335,428
751	NORTHWEST ARCTIC BOROUGH SD		3,771,676	(864,743)	(1,153,795)	4,146,156
752	BERING STRAIT SD		4,077,407	(934,838)	(1,247,322)	4,482,242
753	LOWER YUKON SD		3,284,661	(753,083)	(1,004,812)	3,610,786
754	LOWER KUSKOKWIM SD		7,225,057	(1,656,509)	(2,210,221)	7,942,414
755	KUSPUK SD		804,712	(184,499)	(246,170)	884,610
756	SOUTHWEST REGION SD		1,139,161	(261,179)	(348,481)	1,252,265
757	LAKE AND PENINSULA BOROUGH SD		914,799	(209,738)	(279,847)	1,005,627
758	ALEUTIAN REGION SD		88,548	(20,302)	(27,088)	97,340
759	PRIBILOF SD		124,446	(28,532)	(38,069)	136,802
761	IDITAROD AREA SD		376,330	(86,282)	(115,123)	413,695
762	YUKON / KOYUKUK SD		1,154,119	(264,608)	(353,057)	1,268,708
763	YUKON FLATS SD		528,896	(121,261)	(161,795)	581,409
764	DENALI BOROUGH SD		613,855	(140,740)	(187,785)	674,803
765	DELTA/GREELY SD		1,097,878	(251,714)	(335,853)	1,206,884
766	ALASKA GATEWAY SD		676,078	(155,006)	(206,819)	743,204
767	COPPER RIVER SD		519,323	(119,067)	(158,866)	570,886
768	CHATHAM SD		366,757	(84,087)	(112,195)	403,172
769	SOUTHEAST ISLAND SD		427,185	(97,942)	(130,680)	469,600
770	ANNETTE ISLAND SD		581,546	(133,333)	(177,901)	639,287
771	CHUGACH SD		397,270	(91,083)	(121,529)	436,714
775	TANANA SD		120,258	(27,572)	(36,788)	132,198
777	KASHUNAMIUT SD		520,520	(119,341)	(159,233)	572,201
778	YUPIIT SD		627,017	(143,758)	(191,811)	689,272
779	SPECIAL EDUCATION SERVICE AGENCY		232,140	(53,223)	(71,014)	255,189
780	ALEUTIANS EAST BOROUGH SD		602,487	(138,134)	(184,307)	662,306
<b>Subtotal</b>			<b>205,940,896</b>	<b>(47,216,635)</b>	<b>(62,999,483)</b>	<b>226,388,235</b>
Nonemployer:						
999	STATE OF ALASKA		354,553,104	(81,289,365)	(108,461,517)	389,755,765
<b>Total</b>		<b>40.91%</b>	<b>560,494,000</b>	<b>(128,506,000)</b>	<b>(171,461,000)</b>	<b>616,144,000</b>

All amounts are determined without rounding. Rounded amounts are displayed.

\*Same as FY16 for certain employers who have zero present value of future contributions. /



State of Alaska Teachers' Retirement System  
 Schedule A - Employers' Allocation of Net OPEB Liability as of 6/30/2018

Employer Number	Employer Name	FY2018 Present Value of Future Contributions	Employer Proportion	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability	Total Deferred Outflows	Total Deferred Inflows	Plan Fiduciary Net Position as % of Total OPEB Liability	Covered Payroll
701	ANCHORAGE SD	123,525,000	13.85521%	440,744,425	397,663,179	43,081,246	16,925,686	(17,209,396)		
704	CORDOVA CITY SD	1,041,000	0.11676%	3,714,349	3,351,284	363,065	174,818	(139,845)		
705	CRAIG CITY SD	1,155,000	0.12955%	4,121,108	3,718,284	402,824	178,708	(157,398)		
706	FAIRBANKS NORTH STAR BOROUGH SD	34,524,000	3.87239%	123,183,651	111,142,875	12,040,777	4,758,725	(4,889,308)		
707	HAINES BOROUGH SD	787,000	0.08827%	2,808,062	2,533,584	274,478	102,403	(107,966)		
708	HOONAH CITY SD	287,000	0.03219%	1,024,033	923,937	100,096	31,907	(66,769)		
709	HYDABURG CITY SD	305,000	0.03421%	1,088,258	981,884	106,373	47,533	(40,855)		
710	JUNEAU BOROUGH SD	13,107,000	1.47015%	46,766,543	42,195,275	4,571,268	1,747,557	(1,795,376)		
712	KAKE CITY SD	348,000	0.03903%	1,241,684	1,120,314	121,370	34,898	(63,189)		
714	KETCHIKAN GATEWAY BOROUGH SD	6,821,000	0.76508%	24,337,727	21,958,798	2,378,929	956,047	(939,524)		
717	KLAWOCK CITY SD	601,000	0.06741%	2,144,403	1,934,795	209,608	89,949	(81,665)		
718	KODIAK ISLAND BOROUGH SD	7,053,000	0.79110%	25,165,517	22,705,674	2,459,842	1,029,844	(967,715)		
719	NENANA CITY SD	1,032,000	0.11575%	3,682,236	3,322,310	359,926	149,564	(142,563)		
720	NOME CITY SD	1,896,000	0.21267%	6,765,039	6,103,780	661,259	229,035	(275,659)		
722	MATANUSKA-SUSITNA BOROUGH SD	45,996,000	5.15915%	164,116,418	148,074,605	16,041,813	6,355,618	(6,351,931)		
723	PELICAN CITY SD	31,000	0.00348%	110,610	99,798	10,812	3,456	(4,213)		
724	PETERSBURG CITY SD	1,519,000	0.17038%	5,419,881	4,890,106	529,775	221,674	(203,472)		
727	SITKA BOROUGH SD	4,134,000	0.46369%	14,750,354	13,308,558	1,441,796	567,665	(566,893)		
728	SKAGWAY CITY SD	422,000	0.04733%	1,505,721	1,358,542	147,179	54,290	(56,527)		
729	UNALASKA CITY SD	1,200,000	0.13460%	4,281,670	3,863,152	418,518	153,140	(174,097)		
730	VALDEZ CITY SD	2,432,000	0.27279%	8,677,518	7,829,321	848,197	378,057	(325,769)		
731	WRANGELL PUBLIC SD	812,000	0.09108%	2,897,263	2,614,066	283,198	98,459	(110,903)		
732	YAKUTAT SD	236,000	0.02647%	842,062	759,753	82,309	28,318	(33,419)		
733	UNIVERSITY OF ALASKA	14,897,000	1.67093%	53,153,367	47,957,809	5,195,558	1,993,522	(2,111,070)		
735	GALENA CITY SD	2,709,000	0.30386%	9,665,870	8,721,065	944,805	400,620	(365,305)		
736	NORTH SLOPE BOROUGH SD	6,871,000	0.77069%	24,516,130	22,119,763	2,396,367	968,168	(1,009,853)		
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	5,963,000	0.66884%	21,276,333	19,196,645	2,079,688	609,332	(833,626)		
742	BRISTOL BAY BOROUGH SD	306,000	0.03432%	1,091,826	985,104	106,722	41,445	(46,719)		
743	SOUTHEAST REGIONAL RESOURCE CENTER	315,000	0.03533%	1,123,938	1,014,077	109,861	37,086	(42,195)		
744	DILLINGHAM CITY SD	1,491,000	0.16724%	5,319,975	4,799,966	520,009	163,945	(218,295)		
746	KENAI PENINSULA BOROUGH SD	23,262,000	2.60919%	83,000,177	74,887,196	8,112,981	3,199,535	(3,311,384)		
748	SAINT MARY'S SD	618,000	0.06932%	2,205,060	1,989,523	215,537	101,305	(82,782)		
751	NORTHWEST ARCTIC BOROUGH SD	6,703,000	0.75184%	23,916,696	21,578,922	2,337,774	891,329	(943,818)		
752	BERING STRAIT SD	7,900,000	0.88611%	28,187,662	25,432,415	2,755,247	1,121,188	(1,086,218)		
753	LOWER YUKON SD	6,273,000	0.70361%	22,382,431	20,194,626	2,187,805	898,899	(921,871)		
754	LOWER KUSKOKWIM SD	12,961,000	1.45377%	46,245,606	41,725,258	4,520,348	1,752,075	(1,791,519)		
755	KUSPUK SD	1,257,000	0.14099%	4,485,050	4,046,651	438,398	140,388	(185,542)		
756	SOUTHWEST REGION SD	2,506,000	0.28109%	8,941,555	8,067,548	874,006	401,137	(359,427)		
757	LAKE AND PENINSULA BOROUGH SD	1,799,000	0.20179%	6,418,937	5,791,508	627,429	261,033	(262,520)		
758	ALEUTIAN REGION SD	160,000	0.01795%	570,889	515,087	55,802	21,252	(21,696)		
759	PRIBILOF SD	277,000	0.03107%	988,352	891,744	96,608	44,006	(38,377)		
761	IDITAROD AREA SD	696,000	0.07807%	2,483,369	2,240,628	242,741	96,737	(123,180)		
762	YUKON / KOYUKUK SD	2,103,000	0.23588%	7,503,627	6,770,173	733,454	297,735	(317,363)		
763	YUKON FLATS SD	999,000	0.11205%	3,564,490	3,216,074	348,417	144,197	(146,642)		
764	DENALI BOROUGH SD	1,104,000	0.12383%	3,939,137	3,554,100	385,037	159,452	(147,882)		
765	DELTA/GREELY SD	1,926,000	0.21603%	6,872,081	6,200,358	671,722	260,718	(264,948)		
766	ALASKA GATEWAY SD	1,255,000	0.14077%	4,477,913	4,040,213	437,701	181,331	(182,653)		
767	COPPER RIVER SD	783,000	0.08783%	2,793,790	2,520,706	273,083	83,339	(115,936)		
768	CHATHAM SD	567,000	0.06360%	2,023,089	1,825,339	197,750	60,597	(76,892)		
769	SOUTHEAST ISLAND SD	804,000	0.09018%	2,868,719	2,588,312	280,407	111,920	(121,717)		
770	ANNETTE ISLAND SD	975,000	0.10936%	3,478,857	3,138,811	340,046	113,544	(153,937)		
771	CHUGACH SD	654,000	0.07336%	2,333,510	2,105,418	228,093	87,882	(88,910)		
775	TANANA SD	135,000	0.01514%	481,688	434,605	47,083	14,827	(27,416)		
777	KASHUNAMIUT SD	845,000	0.09478%	3,015,009	2,720,303	294,707	97,315	(121,622)		
778	YUPIIT SD	1,459,000	0.16365%	5,205,797	4,696,949	508,849	245,103	(233,624)		
779	SPECIAL EDUCATION SERVICE AGENCY	410,000	0.04599%	1,462,904	1,319,910	142,994	53,122	(59,121)		
780	ALEUTIANS EAST BOROUGH SD	1,055,000	0.11833%	3,764,302	3,396,354	367,947	139,230	(147,524)		
<b>Subtotal</b>		<b>361,302,000</b>	<b>40.52552%</b>	<b>1,289,146,668</b>	<b>1,163,137,032</b>	<b>126,009,636</b>	<b>49,510,667.17</b>	<b>(50,666,035.65)</b>		
Nonemployer:										
999	STATE OF ALASKA	-	59.47448%	1,891,927,332	1,706,997,968	184,929,364	55,368,346	(84,229,887)		
<b>Total</b>		<b>361,302,000</b>	<b>100.00000%</b>	<b>3,181,074,000</b>	<b>2,870,135,000</b>	<b>310,939,000</b>	<b>104,879,013</b>	<b>(134,895,922)</b>	<b>90.23%</b>	<b>425,841,000</b>

All amounts are determined without rounding. Rounded amounts are displayed.

State of Alaska Teachers' Retirement System  
 Schedule A - Employers' Allocation of Net OPEB Liability as of 6/30/2018

Employer Number	Employer Name	Net OPEB Liability as % of Covered Payroll	Net OPEB Liability 1% Decrease Discount Rate (7.0% Discount Rate)	Net OPEB Liability 1% Increase Discount Rate (9.0% Discount Rate)	Net OPEB Liability 1% Decrease Trend	Net OPEB Liability 1% Increase Trend
701	ANCHORAGE SD		102,263,075	(5,769,863)	(11,735,223)	109,983,751
704	CORDOVA CITY SD		861,816	(48,625)	(98,898)	926,882
705	CRAIG CITY SD		956,194	(53,950)	(109,728)	1,028,385
706	FAIRBANKS NORTH STAR BOROUGH SD		28,581,505	(1,612,619)	(3,279,877)	30,739,357
707	HAINES BOROUGH SD		651,536	(36,761)	(74,767)	700,726
708	HOONAH CITY SD		237,600	(13,406)	(27,266)	255,538
709	HYDABURG CITY SD		252,501	(14,247)	(28,976)	271,565
710	JUNEAU BOROUGH SD		10,850,938	(612,229)	(1,245,202)	11,670,164
712	KAKE CITY SD		288,100	(16,255)	(33,061)	309,851
714	KETCHIKAN GATEWAY BOROUGH SD		5,646,925	(318,609)	(648,014)	6,073,258
717	KLAWOCK CITY SD		497,552	(28,073)	(57,097)	535,116
718	KODIAK ISLAND BOROUGH SD		5,838,992	(329,446)	(670,055)	6,279,825
719	NENANA CITY SD		854,365	(48,205)	(98,043)	918,868
720	NOME CITY SD		1,569,648	(88,562)	(180,125)	1,688,154
722	MATANUSKA-SUSITNA BOROUGH SD		38,078,870	(2,148,477)	(4,369,749)	40,953,755
723	PELICAN CITY SD		25,664	(1,448)	(2,945)	27,602
724	PETERSBURG CITY SD		1,257,540	(70,953)	(144,309)	1,352,482
727	SITKA BOROUGH SD		3,422,429	(193,099)	(392,742)	3,680,816
728	SKAGWAY CITY SD		349,363	(19,712)	(40,091)	375,739
729	UNALASKA CITY SD		993,448	(56,052)	(114,003)	1,068,452
730	VALDEZ CITY SD		2,013,388	(113,599)	(231,047)	2,165,396
731	WRANGELL PUBLIC SD		672,233	(37,929)	(77,142)	722,986
732	YAKUTAT SD		195,378	(11,024)	(22,421)	210,129
733	UNIVERSITY OF ALASKA		12,332,832	(695,840)	(1,415,257)	13,263,938
735	GALENA CITY SD		2,242,709	(126,538)	(257,363)	2,412,030
736	NORTH SLOPE BOROUGH SD		5,688,319	(320,945)	(652,764)	6,117,777
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)		4,936,610	(278,532)	(566,502)	5,309,315
742	BRISTOL BAY BOROUGH SD		253,329	(14,293)	(29,071)	272,455
743	SOUTHEAST REGIONAL RESOURCE CENTER		260,780	(14,714)	(29,926)	280,469
744	DILLINGHAM CITY SD		1,234,359	(69,645)	(141,649)	1,327,551
746	KENAI PENINSULA BOROUGH SD		19,257,993	(1,086,570)	(2,209,955)	20,711,937
748	SAINT MARY'S SD		511,626	(28,867)	(58,712)	550,253
751	NORTHWEST ARCTIC BOROUGH SD		5,549,236	(313,098)	(636,804)	5,968,193
752	BERING STRAIT SD		6,540,201	(369,010)	(750,522)	7,033,974
753	LOWER YUKON SD		5,193,250	(293,012)	(595,953)	5,585,331
754	LOWER KUSKOKWIM SD		10,730,068	(605,409)	(1,231,331)	11,540,169
755	KUSPUK SD		1,040,637	(58,715)	(119,419)	1,119,203
756	SOUTHWEST REGION SD		2,074,651	(117,055)	(238,077)	2,231,283
757	LAKE AND PENINSULA BOROUGH SD		1,489,344	(84,031)	(170,910)	1,601,787
758	ALEUTIAN REGION SD		132,460	(7,474)	(15,200)	142,460
759	PRIBILOF SD		229,321	(12,939)	(26,316)	246,634
761	IDITAROD AREA SD		576,200	(32,510)	(66,122)	619,702
762	YUKON / KOYUKUK SD		1,741,018	(98,231)	(199,791)	1,872,462
763	YUKON FLATS SD		827,046	(46,663)	(94,908)	889,486
764	DENALI BOROUGH SD		913,972	(51,568)	(104,883)	982,976
765	DELTA/GREELY SD		1,594,484	(89,964)	(182,975)	1,714,865
766	ALASKA GATEWAY SD		1,038,981	(58,621)	(119,229)	1,117,422
767	COPPER RIVER SD		648,225	(36,574)	(74,387)	697,165
768	CHATHAM SD		469,404	(26,485)	(53,867)	504,843
769	SOUTHEAST ISLAND SD		665,610	(37,555)	(76,382)	715,863
770	ANNETTE ISLAND SD		807,177	(45,542)	(92,628)	868,117
771	CHUGACH SD		541,429	(30,548)	(62,132)	582,306
775	TANANA SD		111,763	(6,306)	(12,825)	120,201
777	KASHUNAMIUT SD		699,553	(39,470)	(80,277)	752,368
778	YUPIIT SD		1,207,867	(68,150)	(138,609)	1,299,059
779	SPECIAL EDUCATION SERVICE AGENCY		339,428	(19,151)	(38,951)	365,054
780	ALEUTIANS EAST BOROUGH SD		873,407	(49,279)	(100,228)	939,347
<b>Subtotal</b>			<b>299,112,353</b>	<b>(16,876,446)</b>	<b>(34,324,707)</b>	<b>321,694,792</b>
Nonemployer:						
999	STATE OF ALASKA		438,971,647	(24,767,554)	(50,374,293)	472,113,208
<b>Total</b>		<b>73.02%</b>	<b>738,084,000</b>	<b>(41,644,000)</b>	<b>(84,699,000)</b>	<b>793,808,000</b>

All amounts are determined without rounding. Rounded amounts are displayed.

State of Alaska Teachers' Retirement System  
Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2018

Deferred Outflows of Resources

Employer Number	Employer Name	Net OPEB Liability	Employer Proportion	Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Benefits	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions	Total Deferred Outflows
701	ANCHORAGE SD	43,081,246	13.85521%	-	12,387,387	-	-	4,538,298	16,925,686
704	CORDOVA CITY SD	363,065	0.11676%	-	104,394	-	-	70,424	174,818
705	CRAIG CITY SD	402,824	0.12955%	-	115,826	-	-	62,882	178,708
706	FAIRBANKS NORTH STAR BOROUGH SD	12,040,777	3.87239%	-	3,462,151	-	-	1,296,574	4,758,725
707	HAINES BOROUGH SD	274,478	0.08827%	-	78,922	-	-	23,480	102,403
708	HOONAH CITY SD	100,096	0.03219%	-	28,781	-	-	3,126	31,907
709	HYDABURG CITY SD	106,373	0.03421%	-	30,586	-	-	16,947	47,533
710	JUNEAU BOROUGH SD	4,571,268	1.47015%	-	1,314,402	-	-	433,155	1,747,557
712	KAKE CITY SD	121,370	0.03903%	-	34,898	-	-	-	34,898
714	KETCHIKAN GATEWAY BOROUGH SD	2,378,929	0.76508%	-	684,026	-	-	272,020	956,047
717	KLAWOCK CITY SD	209,608	0.06741%	-	60,270	-	-	29,679	89,949
718	KODIAK ISLAND BOROUGH SD	2,459,842	0.79110%	-	707,292	-	-	322,552	1,029,844
719	NENANA CITY SD	359,926	0.11575%	-	103,491	-	-	46,073	149,564
720	NOME CITY SD	661,259	0.21267%	-	190,135	-	-	38,900	229,035
722	MATANUSKA-SUSITNA BOROUGH SD	16,041,813	5.15915%	-	4,612,591	-	-	1,743,028	6,355,618
723	PELICAN CITY SD	10,812	0.00348%	-	3,109	-	-	347	3,456
724	PETERSBURG CITY SD	529,775	0.17038%	-	152,329	-	-	69,345	221,674
727	SITKA BOROUGH SD	1,441,796	0.46369%	-	414,568	-	-	153,097	567,665
728	SKAGWAY CITY SD	147,179	0.04733%	-	42,319	-	-	11,971	54,290
729	UNALASKA CITY SD	418,518	0.13460%	-	120,339	-	-	32,801	153,140
730	VALDEZ CITY SD	848,197	0.27279%	-	243,887	-	-	134,170	378,057
731	WRANGELL PUBLIC SD	283,198	0.09108%	-	81,429	-	-	17,029	98,459
732	YAKUTAT SD	82,309	0.02647%	-	23,667	-	-	4,652	28,318
733	UNIVERSITY OF ALASKA	5,195,558	1.67093%	-	1,493,907	-	-	499,615	1,993,522
735	GALENA CITY SD	944,805	0.30386%	-	271,665	-	-	128,955	400,620
736	NORTH SLOPE BOROUGH SD	2,396,367	0.77069%	-	689,041	-	-	279,127	968,168
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	2,079,688	0.66884%	-	597,984	-	-	11,348	609,332
742	BRISTOL BAY BOROUGH SD	106,722	0.03432%	-	30,686	-	-	10,759	41,445
743	SOUTHEAST REGIONAL RESOURCE CENTER	109,861	0.03533%	-	31,589	-	-	5,497	37,086
744	DILLINGHAM CITY SD	520,009	0.16724%	-	149,521	-	-	14,424	163,945
746	KENAI PENINSULA BOROUGH SD	8,112,981	2.60919%	-	2,332,770	-	-	866,765	3,199,535
748	SAINT MARY'S SD	215,537	0.06932%	-	61,975	-	-	39,331	101,305
751	NORTHWEST ARCTIC BOROUGH SD	2,337,774	0.75184%	-	672,193	-	-	219,136	891,329
752	BERING STRAIT SD	2,755,247	0.88611%	-	792,231	-	-	328,957	1,121,188
753	LOWER YUKON SD	2,187,805	0.70361%	-	629,072	-	-	269,828	898,899
754	LOWER KUSKOKWIM SD	4,520,348	1.45377%	-	1,299,761	-	-	452,314	1,752,075
755	KUSPUK SD	438,398	0.14099%	-	126,055	-	-	14,333	140,388
756	SOUTHWEST REGION SD	874,006	0.28109%	-	251,308	-	-	149,830	401,137
757	LAKE AND PENINSULA BOROUGH SD	627,429	0.20179%	-	180,408	-	-	80,625	261,033
758	ALEUTIAN REGION SD	55,802	0.01795%	-	16,045	-	-	5,207	21,252
759	PRIBILOF SD	96,608	0.03107%	-	27,778	-	-	16,228	44,006
761	IDITAROD AREA SD	242,741	0.07807%	-	69,797	-	-	26,940	96,737
762	YUKON / KOYUKUK SD	733,454	0.23588%	-	210,894	-	-	86,841	297,735
763	YUKON FLATS SD	348,417	0.11205%	-	100,182	-	-	44,015	144,197
764	DENALI BOROUGH SD	385,037	0.12383%	-	110,712	-	-	48,741	159,452
765	DELTA/GREELY SD	671,722	0.21603%	-	193,144	-	-	67,574	260,718
766	ALASKA GATEWAY SD	437,701	0.14077%	-	125,854	-	-	55,476	181,331
767	COPPER RIVER SD	273,083	0.08783%	-	78,521	-	-	4,818	83,339
768	CHATHAM SD	197,750	0.06360%	-	56,860	-	-	3,737	60,597
769	SOUTHEAST ISLAND SD	280,407	0.09018%	-	80,627	-	-	31,293	111,920
770	ANNETTE ISLAND SD	340,046	0.10936%	-	97,775	-	-	15,768	113,544
771	CHUGACH SD	228,093	0.07336%	-	65,585	-	-	22,297	87,882
775	TANANA SD	47,083	0.01514%	-	13,538	-	-	1,289	14,827
777	KASHUNAMIUT SD	294,707	0.09478%	-	84,739	-	-	12,577	97,315
778	YUPIIT SD	508,849	0.16365%	-	146,312	-	-	98,791	245,103
779	SPECIAL EDUCATION SERVICE AGENCY	142,994	0.04599%	-	41,116	-	-	12,006	53,122
780	ALEUTIANS EAST BOROUGH SD	367,947	0.11833%	-	105,798	-	-	33,432	139,230
<b>Subtotal</b>		<b>126,009,636</b>	<b>40.52552%</b>	<b>-</b>	<b>36,232,243</b>	<b>-</b>	<b>-</b>	<b>13,278,424</b>	<b>49,510,667</b>

State of Alaska Teachers' Retirement System  
Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2018

Employer Number	Employer Name	Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Benefits	Deferred Inflows of Resources		Proportionate Share of OPEB Plan Expense	
					Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions Total Deferred Inflows		
701	ANCHORAGE SD	(5,326,345)	-	-	(11,219,948)	(663,103)	(17,209,396)	7,694,062
704	CORDOVA CITY SD	(44,887)	-	-	(94,555)	(402)	(139,845)	64,841
705	CRAIG CITY SD	(49,803)	-	-	(104,910)	(2,685)	(157,398)	71,942
706	FAIRBANKS NORTH STAR BOROUGH SD	(1,488,660)	-	-	(3,135,863)	(264,785)	(4,889,308)	2,150,413
707	HAINES BOROUGH SD	(33,935)	-	-	(71,484)	(2,547)	(107,966)	49,020
708	HOONAH CITY SD	(12,375)	-	-	(26,069)	(28,326)	(66,769)	17,877
709	HYDABURG CITY SD	(13,151)	-	-	(27,704)	-	(40,855)	18,998
710	JUNEAU BOROUGH SD	(565,168)	-	-	(1,190,527)	(39,681)	(1,795,376)	816,402
712	KAKE CITY SD	(15,006)	-	-	(31,609)	(16,574)	(63,189)	21,676
714	KETCHIKAN GATEWAY BOROUGH SD	(294,119)	-	-	(619,561)	(25,845)	(939,524)	424,863
717	KLAWOCK CITY SD	(25,915)	-	-	(54,590)	(1,160)	(81,665)	37,435
718	KODIAK ISLAND BOROUGH SD	(304,122)	-	-	(640,634)	(22,959)	(967,715)	439,314
719	NENANA CITY SD	(44,499)	-	-	(93,738)	(4,326)	(142,563)	64,281
720	NOME CITY SD	(81,755)	-	-	(172,216)	(21,688)	(275,659)	118,097
722	MATANUSKA-SUSITNA BOROUGH SD	(1,983,328)	-	-	(4,177,881)	(190,722)	(6,351,931)	2,864,975
723	PELICAN CITY SD	(1,337)	-	-	(2,816)	(61)	(4,213)	1,931
724	PETERSBURG CITY SD	(65,499)	-	-	(137,973)	-	(203,472)	94,615
727	SITKA BOROUGH SD	(178,256)	-	-	(375,497)	(13,140)	(566,893)	257,496
728	SKAGWAY CITY SD	(18,196)	-	-	(38,331)	-	(56,527)	26,285
729	UNALASKA CITY SD	(51,743)	-	-	(108,998)	(13,356)	(174,097)	74,745
730	VALDEZ CITY SD	(104,867)	-	-	(220,902)	-	(325,769)	151,483
731	WRANGELL PUBLIC SD	(35,013)	-	-	(73,755)	(2,135)	(110,903)	50,577
732	YAKUTAT SD	(10,176)	-	-	(21,436)	(1,806)	(33,419)	14,700
733	UNIVERSITY OF ALASKA	(642,352)	-	-	(1,353,115)	(115,602)	(2,111,070)	927,897
735	GALENA CITY SD	(116,811)	-	-	(246,062)	(2,431)	(365,305)	168,737
736	NORTH SLOPE BOROUGH SD	(296,275)	-	-	(624,102)	(89,476)	(1,009,853)	427,977
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(257,122)	-	-	(541,628)	(34,877)	(833,626)	371,420
742	BRISTOL BAY BOROUGH SD	(13,195)	-	-	(27,794)	(5,730)	(46,719)	19,060
743	SOUTHEAST REGIONAL RESOURCE CENTER	(13,583)	-	-	(28,612)	-	(42,195)	19,621
744	DILLINGHAM CITY SD	(64,291)	-	-	(135,430)	(18,574)	(218,295)	92,871
746	KENAI PENINSULA BOROUGH SD	(1,003,047)	-	-	(2,112,920)	(195,417)	(3,311,384)	1,448,931
748	SAINT MARY'S SD	(26,648)	-	-	(56,134)	-	(82,782)	38,494
751	NORTHWEST ARCTIC BOROUGH SD	(289,030)	-	-	(608,843)	(45,944)	(943,818)	417,513
752	BERING STRAIT SD	(340,645)	-	-	(717,568)	(28,006)	(1,086,218)	492,071
753	LOWER YUKON SD	(270,489)	-	-	(569,785)	(81,596)	(921,871)	390,729
754	LOWER KUSKOKWIM SD	(558,873)	-	-	(1,177,266)	(55,381)	(1,791,519)	807,308
755	KUSPUK SD	(54,201)	-	-	(114,175)	(17,165)	(185,542)	78,295
756	SOUTHWEST REGION SD	(108,058)	-	-	(227,623)	(23,745)	(359,427)	156,092
757	LAKE AND PENINSULA BOROUGH SD	(77,572)	-	-	(163,406)	(21,543)	(262,520)	112,055
758	ALEUTIAN REGION SD	(6,899)	-	-	(14,533)	(264)	(21,696)	9,966
759	PRIBILOF SD	(11,944)	-	-	(25,160)	(1,273)	(38,377)	17,254
761	IDITAROD AREA SD	(30,011)	-	-	(63,219)	(29,950)	(123,180)	43,352
762	YUKON / KOYUKUK SD	(90,680)	-	-	(191,018)	(35,664)	(317,363)	130,991
763	YUKON FLATS SD	(43,076)	-	-	(90,741)	(12,825)	(146,642)	62,225
764	DENALI BOROUGH SD	(47,604)	-	-	(100,278)	-	(147,882)	68,765
765	DELTA/GREELY SD	(83,048)	-	-	(174,941)	(6,958)	(264,948)	119,966
766	ALASKA GATEWAY SD	(54,115)	-	-	(113,993)	(14,544)	(182,653)	78,171
767	COPPER RIVER SD	(33,763)	-	-	(71,121)	(11,052)	(115,936)	48,771
768	CHATHAM SD	(24,449)	-	-	(51,501)	(942)	(76,892)	35,317
769	SOUTHEAST ISLAND SD	(34,668)	-	-	(73,028)	(14,020)	(121,717)	50,079
770	ANNETTE ISLAND SD	(42,042)	-	-	(88,561)	(23,335)	(153,937)	60,730
771	CHUGACH SD	(28,200)	-	-	(59,404)	(1,307)	(88,910)	40,736
775	TANANA SD	(5,821)	-	-	(12,262)	(9,333)	(27,416)	8,409
777	KASHUNAMIUT SD	(36,436)	-	-	(76,753)	(8,434)	(121,622)	52,633
778	YUPIIT SD	(62,911)	-	-	(132,523)	(38,190)	(233,624)	90,877
779	SPECIAL EDUCATION SERVICE AGENCY	(17,679)	-	-	(37,241)	(4,201)	(59,121)	25,538
780	ALEUTIANS EAST BOROUGH SD	(45,491)	-	-	(95,827)	(6,206)	(147,524)	65,713
<b>Subtotal</b>		<b>(15,579,187)</b>	<b>-</b>	<b>-</b>	<b>(32,817,563)</b>	<b>(2,269,285)</b>	<b>(50,666,036) #</b>	<b>22,504,593</b>

State of Alaska Teachers' Retirement System  
 Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2018

OPEB Expense Recognized

Employer Number	Employer Name	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer	
		Contributions	Total
701	ANCHORAGE SD	2,124,157	9,818,219
704	CORDOVA CITY SD	57,682	122,524
705	CRAIG CITY SD	45,690	117,632
706	FAIRBANKS NORTH STAR BOROUGH SD	418,517	2,568,930
707	HAINES BOROUGH SD	13,200	62,220
708	HOONAH CITY SD	(15,790)	2,087
709	HYDABURG CITY SD	21,276	40,274
710	JUNEAU BOROUGH SD	261,760	1,078,162
712	KAKE CITY SD	(15,680)	5,996
714	KETCHIKAN GATEWAY BOROUGH SD	162,072	586,935
717	KLAWOCK CITY SD	21,833	59,267
718	KODIAK ISLAND BOROUGH SD	211,396	650,709
719	NENANA CITY SD	27,579	91,860
720	NOME CITY SD	(21,804)	96,293
722	MATANUSKA-SUSITNA BOROUGH SD	975,717	3,840,692
723	PELICAN CITY SD	137	2,068
724	PETERSBURG CITY SD	59,630	154,244
727	SITKA BOROUGH SD	94,731	352,227
728	SKAGWAY CITY SD	11,105	37,390
729	UNALASKA CITY SD	(6,056)	68,689
730	VALDEZ CITY SD	116,879	268,362
731	WRANGELL PUBLIC SD	8,854	59,432
732	YAKUTAT SD	(639)	14,061
733	UNIVERSITY OF ALASKA	127,340	1,055,237
735	GALENA CITY SD	101,384	270,121
736	NORTH SLOPE BOROUGH SD	8,917	436,894
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(77,736)	293,685
742	BRISTOL BAY BOROUGH SD	(5,359)	13,700
743	SOUTHEAST REGIONAL RESOURCE CENTER	9,348	28,968
744	DILLINGHAM CITY SD	(34,414)	58,457
746	KENAI PENINSULA BOROUGH SD	233,762	1,682,694
748	SAINT MARY'S SD	35,744	74,237
751	NORTHWEST ARCTIC BOROUGH SD	67,753	485,266
752	BERING STRAIT SD	204,116	696,187
753	LOWER YUKON SD	20,866	411,595
754	LOWER KUSKOKWIM SD	238,476	1,045,784
755	KUSPUK SD	(30,969)	47,327
756	SOUTHWEST REGION SD	65,494	221,587
757	LAKE AND PENINSULA BOROUGH SD	13,331	125,386
758	ALEUTIAN REGION SD	3,680	13,646
759	PRIBILOF SD	10,341	27,594
761	IDITAROD AREA SD	(52,424)	(9,072)
762	YUKON / KOYUKUK SD	(16,792)	114,198
763	YUKON FLATS SD	4,616	66,842
764	DENALI BOROUGH SD	46,304	115,069
765	DELTA/GREELY SD	38,916	158,882
766	ALASKA GATEWAY SD	9,869	88,040
767	COPPER RIVER SD	(23,616)	25,155
768	CHATHAM SD	759	36,076
769	SOUTHEAST ISLAND SD	(8,973)	41,106
770	ANNETTE ISLAND SD	(45,197)	15,533
771	CHUGACH SD	15,315	56,051
775	TANANA SD	(4,555)	3,854
777	KASHUNAMIUT SD	(10,604)	42,029
778	YUPIIT SD	(13,148)	77,729
779	SPECIAL EDUCATION SERVICE AGENCY	(498)	25,040
780	ALEUTIANS EAST BOROUGH SD	12,345	78,058
<b>Subtotal</b>		<b>5,516,634</b>	<b>28,021,227</b>

State of Alaska Teachers' Retirement System  
 Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2018

Employer Number	Employer Name	Net OPEB Liability	Employer Proportion	Deferred Outflows of Resources					Total Deferred Outflows
				Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Benefits	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions	
Nonemployer: 999	STATE OF ALASKA	184,929,364	59.47448%	-	53,173,757	-	-	2,194,589	55,368,346
<b>Total</b>		<b>310,939,000</b>	<b>100.00000%</b>	<b>-</b>	<b>89,406,000</b>	<b>-</b>	<b>-</b>	<b>15,473,013</b>	<b>104,879,013</b>

All amounts are determined without rounding. Rounded amounts are displayed.

State of Alaska Teachers' Retirement System  
 Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2018

Employer Number	Employer Name	Deferred Inflows of Resources					Total Deferred Inflows	Proportionate Share of OPEB Plan Expense
		Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Benefits	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions		
Nonemployer: 999	STATE OF ALASKA	(22,863,722)	-	-	(48,162,437)	(13,203,728)	(84,229,887)	33,027,316
<b>Total</b>		<b>(38,442,909)</b>	<b>-</b>	<b>-</b>	<b>(80,980,000)</b>	<b>(15,473,013)</b>	<b>(134,895,922)</b>	<b>55,531,909</b>

All amounts are determined without rounding. Rounded amounts are displayed.

State of Alaska Teachers' Retirement System  
 Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2018

		<u>OPEB Expense Recognized</u>	
Employer Number	Employer Name	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions	Total
Nonemployer: 999	STATE OF ALASKA	(5,516,634)	27,510,682
<b>Total</b>		<b>(0)</b>	<b>55,531,909</b>

All amounts are determined without rounding. Rounded amounts are displayed.



State of Alaska Teachers' Retirement System  
Schedule D - Employers' Allocation of Recognition of Deferred Outflows/Inflows as of 6/30/2018

Employer Number	Employer Name	FY2019	FY2020	FY2021	FY2022	FY2023	Thereafter
701	ANCHORAGE SD	5,184,750	(1,570,435)	(3,660,962)	(237,063)	-	-
704	CORDOVA CITY SD	75,695	(7,872)	(30,853)	(1,998)	-	-
705	CRAIG CITY SD	69,034	(11,276)	(34,231)	(2,217)	-	-
706	FAIRBANKS NORTH STAR BOROUGH SD	1,393,103	(434,227)	(1,023,202)	(66,257)	-	-
707	HAINES BOROUGH SD	30,183	(10,911)	(23,325)	(1,510)	-	-
708	HOONAH CITY SD	(15,679)	(10,127)	(8,506)	(551)	-	-
709	HYDABURG CITY SD	19,939	(3,636)	(9,039)	(585)	-	-
710	JUNEAU BOROUGH SD	540,494	(174,702)	(388,458)	(25,154)	-	-
712	KAKE CITY SD	(8,178)	(9,131)	(10,314)	(668)	-	-
714	KETCHIKAN GATEWAY BOROUGH SD	314,919	(83,149)	(202,157)	(13,091)	-	-
717	KLAWOCK CITY SD	33,624	(6,374)	(17,812)	(1,153)	-	-
718	KODIAK ISLAND BOROUGH SD	363,795	(79,097)	(209,033)	(13,536)	-	-
719	NENANA CITY SD	51,328	(11,761)	(30,586)	(1,981)	-	-
720	NOME CITY SD	42,439	(29,231)	(56,193)	(3,639)	-	-
722	MATANUSKA-SUSITNA BOROUGH SD	2,031,077	(575,914)	(1,363,203)	(88,273)	-	-
723	PELICAN CITY SD	747	(526)	(919)	(59)	-	-
724	PETERSBURG CITY SD	83,377	(17,240)	(45,019)	(2,915)	-	-
727	SITKA BOROUGH SD	183,581	(52,355)	(122,521)	(7,934)	-	-
728	SKAGWAY CITY SD	17,146	(6,067)	(12,507)	(810)	-	-
729	UNALASKA CITY SD	34,048	(17,137)	(35,565)	(2,303)	-	-
730	VALDEZ CITY SD	152,990	(23,956)	(72,078)	(4,667)	-	-
731	WRANGELL PUBLIC SD	25,637	(12,457)	(24,066)	(1,558)	-	-
732	YAKUTAT SD	6,017	(3,670)	(6,994)	(453)	-	-
733	UNIVERSITY OF ALASKA	549,894	(197,343)	(441,509)	(28,590)	-	-
735	GALENA CITY SD	150,339	(29,536)	(80,288)	(5,199)	-	-
736	NORTH SLOPE BOROUGH SD	258,047	(82,907)	(203,639)	(13,186)	-	-
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	74,310	(110,433)	(176,728)	(11,444)	-	-
742	BRISTOL BAY BOROUGH SD	8,354	(3,971)	(9,069)	(587)	-	-
743	SOUTHEAST REGIONAL RESOURCE CENTER	10,326	(5,494)	(9,336)	(605)	-	-
744	DILLINGHAM CITY SD	18,383	(25,682)	(44,189)	(2,861)	-	-
746	KENAI PENINSULA BOROUGH SD	915,941	(293,721)	(689,426)	(44,643)	-	-
748	SAINT MARY'S SD	43,408	(5,383)	(18,316)	(1,186)	-	-
751	NORTHWEST ARCTIC BOROUGH SD	248,776	(89,741)	(198,660)	(12,864)	-	-
752	BERING STRAIT SD	378,251	(93,985)	(234,136)	(15,161)	-	-
753	LOWER YUKON SD	248,175	(73,192)	(185,916)	(12,039)	-	-
754	LOWER KUSKOKWIM SD	538,318	(168,758)	(384,131)	(24,874)	-	-
755	KUSPUK SD	15,802	(21,289)	(37,254)	(2,412)	-	-
756	SOUTHWEST REGION SD	143,025	(22,233)	(74,271)	(4,809)	-	-
757	LAKE AND PENINSULA BOROUGH SD	75,733	(20,450)	(53,318)	(3,453)	-	-
758	ALEUTIAN REGION SD	6,751	(2,146)	(4,742)	(307)	-	-
759	PRIBILOF SD	16,883	(2,513)	(8,210)	(532)	-	-
761	IDITAROD AREA SD	4,141	(8,620)	(20,628)	(1,336)	-	-
762	YUKON / KOYUKUK SD	71,876	(25,140)	(62,327)	(4,036)	-	-
763	YUKON FLATS SD	40,562	(11,482)	(29,608)	(1,917)	-	-
764	DENALI BOROUGH SD	59,650	(13,241)	(32,720)	(2,119)	-	-
765	DELTA/GREELY SD	81,566	(25,017)	(57,082)	(3,696)	-	-
766	ALASKA GATEWAY SD	52,676	(14,394)	(37,195)	(2,409)	-	-
767	COPPER RIVER SD	6,058	(13,946)	(23,206)	(1,503)	-	-
768	CHATHAM SD	11,655	(10,058)	(16,804)	(1,088)	-	-

State of Alaska Teachers' Retirement System  
 Schedule D - Employers' Allocation of Recognition of Deferred Outflows/Inflows as of 6/30/2018

Employer Number	Employer Name	FY2019	FY2020	FY2021	FY2022	FY2023	Thereafter
769	SOUTHEAST ISLAND SD	25,504	(9,929)	(23,828)	(1,543)	-	-
770	ANNETTE ISLAND SD	6,112	(15,738)	(28,896)	(1,871)	-	-
771	CHUGACH SD	28,213	(8,603)	(19,383)	(1,255)	-	-
775	TANANA SD	(4,230)	(4,098)	(4,001)	(259)	-	-
777	KASHUNAMIUT SD	16,179	(13,821)	(25,044)	(1,622)	-	-
778	YUPIIT SD	68,538	(11,018)	(43,241)	(2,800)	-	-
779	SPECIAL EDUCATION SERVICE AGENCY	12,661	(5,722)	(12,151)	(787)	-	-
780	ALEUTIANS EAST BOROUGH SD	39,299	(14,301)	(31,267)	(2,025)	-	-
<b>Subtotal</b>		14,851,241	(4,605,160)	(10,708,057)	(693,392)	-	-
Nonemployer:							
999	STATE OF ALASKA	59,669	(12,188,658)	(15,714,943)	(1,017,608)	-	-
<b>Total</b>		<b>14,910,909</b>	<b>(16,793,818)</b>	<b>(26,423,000)</b>	<b>(1,711,000)</b>	-	-

All amounts are determined without rounding. Rounded amounts are displayed.

State of Alaska Teachers' Retirement System  
 Schedule E - Contribution History

Employer Number	Employer Name	FY2018			FY2017	FY2016
		Actual Contributions	RDS Subsidy*	Total		
701	ANCHORAGE SD	6,911,104.87	678,056.83	7,589,161.70	8,536,948.34	9,390,456
704	CORDOVA CITY SD	63,556.04	6,235.56	69,791.60	72,503.04	76,719
705	CRAIG CITY SD	65,418.07	6,418.25	71,836.32	80,457.49	83,356
706	FAIRBANKS NORTH STAR BOROUGH SD	1,983,461.11	194,599.76	2,178,060.87	2,506,962.81	2,833,767
707	HAINES BOROUGH SD	29,130.33	2,858.01	31,988.34	42,927.20	37,680
708	HOONAH CITY SD	10,317.81	1,012.29	11,330.10	25,823.41	35,569
709	HYDABURG CITY SD	18,346.88	1,800.03	20,146.91	18,777.26	13,272
710	JUNEAU BOROUGH SD	760,616.64	74,625.02	835,241.66	938,386.70	1,060,309
712	KAKE CITY SD	16,111.99	1,580.77	17,692.76	25,612.76	27,013
714	KETCHIKAN GATEWAY BOROUGH SD	377,000.66	36,987.99	413,988.65	478,833.35	512,430
717	KLAWOCK CITY SD	34,988.55	3,432.77	38,421.32	42,492.77	44,175
718	KODIAK ISLAND BOROUGH SD	329,942.43	32,371.05	362,313.48	400,948.36	430,087
719	NENANA CITY SD	63,677.18	6,247.44	69,924.62	71,349.90	84,096
720	NOME CITY SD	95,187.50	9,338.96	104,526.46	131,827.79	143,838
722	MATANUSKA-SUSITNA BOROUGH SD	2,563,074.32	251,466.31	2,814,540.63	3,213,834.58	3,527,990
723	PELICAN CITY SD	406.56	39.89	446.45	399.70	61
724	PETERSBURG CITY SD	123,829.28	12,149.04	135,978.32	101,791.13	138,134
727	SITKA BOROUGH SD	251,550.07	24,679.88	276,229.95	299,953.03	329,293
728	SKAGWAY CITY SD	20,710.94	2,031.98	22,742.92	29,507.87	28,182
729	UNALASKA CITY SD	61,988.12	6,081.73	68,069.85	87,770.63	99,754
730	VALDEZ CITY SD	150,424.53	14,758.33	165,182.86	196,518.84	204,610
731	WRANGELL PUBLIC SD	44,156.30	4,332.23	48,488.53	52,107.73	61,365
732	YAKUTAT SD	11,987.30	1,176.09	13,163.39	20,937.29	39,025
733	UNIVERSITY OF ALASKA	976,535.29	95,809.05	1,072,344.34	1,316,037.61	1,564,984
735	GALENA CITY SD	153,967.48	15,105.94	169,073.42	185,142.64	200,704
736	NORTH SLOPE BOROUGH SD	289,639.12	28,416.84	318,055.96	385,942.70	426,524
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	152,853.16	14,996.61	167,849.77	186,644.01	508,146
742	BRISTOL BAY BOROUGH SD	15,188.18	1,490.13	16,678.31	13,554.98	14,735
743	SOUTHEAST REGIONAL RESOURCE CENTER	11,224.97	1,101.30	12,326.27	13,761.61	14,239
744	DILLINGHAM CITY SD	60,924.36	5,977.36	66,901.72	70,474.55	90,936
746	KENAI PENINSULA BOROUGH SD	1,267,281.75	124,334.54	1,391,616.29	1,582,725.87	1,787,402
748	SAINT MARY'S SD	34,528.24	3,387.61	37,915.85	39,516.62	37,120
751	NORTHWEST ARCTIC BOROUGH SD	290,622.02	28,513.28	319,135.30	346,420.11	365,790
752	BERING STRAIT SD	277,304.40	27,206.67	304,511.07	343,515.40	308,061
753	LOWER YUKON SD	257,994.68	25,312.17	283,306.85	311,949.85	317,285
754	LOWER KUSKOKWIM SD	575,855.18	56,497.85	632,353.03	764,186.50	794,139
755	KUSPUK SD	58,353.28	5,725.11	64,078.39	70,074.24	77,619
756	SOUTHWEST REGION SD	87,047.93	8,540.38	95,588.31	98,499.57	111,726
757	LAKE AND PENINSULA BOROUGH SD	65,855.54	6,461.17	72,316.71	71,245.87	61,520
758	ALEUTIAN REGION SD	6,159.12	604.28	6,763.40	6,953.26	6,455
759	PRIBILOF SD	8,332.32	817.49	9,149.81	11,675.14	11,497
761	IDITAROD AREA SD	29,544.21	2,898.62	32,442.83	30,505.31	18,871
762	YUKON / KOYUKUK SD	106,830.25	10,481.24	117,311.49	116,313.22	122,681
763	YUKON FLATS SD	45,719.07	4,485.55	50,204.62	50,735.07	52,068
764	DENALI BOROUGH SD	59,624.77	5,849.86	65,474.63	62,403.36	66,863
765	DELTA/GREELY SD	98,247.93	9,639.22	107,887.15	121,244.96	123,849

State of Alaska Teachers' Retirement System  
 Schedule E - Contribution History

Employer Number	Employer Name	FY2018			FY2017	FY2016
		Actual Contributions	RDS Subsidy*	Total		
766	ALASKA GATEWAY SD	63,542.69	6,234.25	69,776.94	75,979.21	99,219
767	COPPER RIVER SD	38,483.11	3,775.62	42,258.73	62,150.31	83,536
768	CHATHAM SD	23,645.80	2,319.92	25,965.72	27,821.82	37,910
769	SOUTHEAST ISLAND SD	30,659.43	3,008.03	33,667.46	35,589.83	53,909
770	ANNETTE ISLAND SD	31,787.04	3,118.66	34,905.70	44,328.83	55,579
771	CHUGACH SD	44,469.94	4,363.00	48,832.94	55,922.48	59,123
775	TANANA SD	4,971.06	487.72	5,458.78	11,180.82	10,117
777	KASHUNAMIUT SD	33,956.81	3,331.54	37,288.35	40,851.87	33,412
778	YUPIIT SD	51,942.68	5,096.16	57,038.84	62,542.30	54,090
779	SPECIAL EDUCATION SERVICE AGENCY	16,159.40	1,585.42	17,744.82	19,896.79	24,494
780	ALEUTIANS EAST BOROUGH SD	48,385.97	4,747.21	53,133.18	56,693.27	60,015
<b>Subtotal</b>		<b>19,304,624.66</b>	<b>1,894,000.00</b>	<b>21,198,624.66</b>	<b>24,069,151.96</b>	<b>26,855,799.50</b>
Nonemployer: 999	STATE OF ALASKA	-	-	-	-	39,242,930
<b>Total</b>		<b>19,304,624.66</b>	<b>1,894,000.00</b>	<b>21,198,624.66</b>	<b>24,069,151.96</b>	<b>66,098,729.66</b>

\* The RDS subsidy is allocated in proportion to actual contributions

**State of Alaska Teachers' Retirement System  
 Schedule E - Contribution History - Historical**

		<b>FY2015</b>	<b>FY2014</b>	<b>FY2013</b>	<b>FY2012</b>
<b>Total</b>	<b>Total Plan Contributions</b>	<b>364,292,000</b>	<b>139,936,000</b>	<b>141,125,000</b>	<b>113,411,000</b>
		<b>FY2011</b>	<b>FY2010</b>	<b>FY2009</b>	
<b>Total</b>	<b>Total Plan Contributions</b>	<b>124,724,000</b>	<b>115,681,000</b>	<b>149,051,000</b>	

**State of Alaska Teachers' Retirement System**  
**Schedule F - Present Value of Future State Assistance Contributions as of 6/30/2018**

<b>Employer Number</b>	<b>Employer Name</b>	<b>Present Value of Future State Assistance Contributions</b>	<b>Employer Proportion</b>
701	ANCHORAGE SD	184,330,000.00	34.76350%
704	CORDOVA CITY SD	1,553,000.00	0.29289%
705	CRAIG CITY SD	1,722,000.00	0.32476%
706	FAIRBANKS NORTH STAR BOROUGH SD	51,521,000.00	9.71654%
707	HAINES BOROUGH SD	1,174,000.00	0.22141%
708	HOONAH CITY SD	429,000.00	0.08091%
709	HYDABURG CITY SD	450,000.00	0.08487%
710	JUNEAU BOROUGH SD	19,558,000.00	3.68852%
712	KAKE CITY SD	518,000.00	0.09769%
714	KETCHIKAN GATEWAY BOROUGH SD	10,179,000.00	1.91970%
717	KLAWOCK CITY SD	900,000.00	0.16973%
718	KODIAK ISLAND BOROUGH SD	10,522,000.00	1.98438%
719	NENANA CITY SD	1,538,000.00	0.29006%
720	NOME CITY SD	2,827,000.00	0.53315%
722	MATANUSKA-SUSITNA BOROUGH SD	68,638,000.00	12.94470%
723	PELICAN CITY SD	47,000.00	0.00886%
724	PETERSBURG CITY SD	2,265,000.00	0.42717%
727	SITKA BOROUGH SD	6,170,000.00	1.16362%
728	SKAGWAY CITY SD	627,000.00	0.11825%
729	UNALASKA CITY SD	1,790,000.00	0.33758%
730	VALDEZ CITY SD	3,631,000.00	0.68478%
731	WRANGELL PUBLIC SD	1,211,000.00	0.22839%
732	YAKUTAT SD	353,000.00	0.06657%
733	UNIVERSITY OF ALASKA	22,235,000.00	4.19338%
735	GALENA CITY SD	4,041,000.00	0.76211%
736	NORTH SLOPE BOROUGH SD	10,250,000.00	1.93309%
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	-	0.00000%
742	BRISTOL BAY BOROUGH SD	452,000.00	0.08524%
743	SOUTHEAST REGIONAL RESOURCE CENTER	471,000.00	0.08883%
744	DILLINGHAM CITY SD	2,224,000.00	0.41943%
746	KENAI PENINSULA BOROUGH SD	34,712,000.00	6.54647%
748	SAINT MARY'S SD	922,000.00	0.17388%
751	NORTHWEST ARCTIC BOROUGH SD	10,003,000.00	1.88650%
752	BERING STRAIT SD	11,785,000.00	2.22258%
753	LOWER YUKON SD	9,366,000.00	1.76637%
754	LOWER KUSKOKWIM SD	19,343,000.00	3.64797%

**State of Alaska Teachers' Retirement System  
Schedule F - Present Value of Future State Assistance Contributions as of 6/30/2018**

<b>Employer Number</b>	<b>Employer Name</b>	<b>Present Value of Future State Assistance Contributions</b>	<b>Employer Proportion</b>
755	KUSPUK SD	1,875,000.00	0.35361%
756	SOUTHWEST REGION SD	3,739,000.00	0.70515%
757	LAKE AND PENINSULA BOROUGH SD	2,685,000.00	0.50637%
758	ALEUTIAN REGION SD	241,000.00	0.04545%
759	PRIBILOF SD	416,000.00	0.07846%
761	IDITAROD AREA SD	1,032,000.00	0.19463%
762	YUKON / KOYUKUK SD	3,141,000.00	0.59237%
763	YUKON FLATS SD	1,491,000.00	0.28119%
764	DENALI BOROUGH SD	1,648,000.00	0.31080%
765	DELTA/GREELY SD	2,873,000.00	0.54183%
766	ALASKA GATEWAY SD	1,871,000.00	0.35286%
767	COPPER RIVER SD	1,171,000.00	0.22084%
768	CHATHAM SD	847,000.00	0.15974%
769	SOUTHEAST ISLAND SD	1,199,000.00	0.22612%
770	ANNETTE ISLAND SD	1,450,000.00	0.27346%
771	CHUGACH SD	976,000.00	0.18407%
775	TANANA SD	202,000.00	0.03810%
777	KASHUNAMIUT SD	1,262,000.00	0.23801%
778	YUPIIT SD	2,178,000.00	0.41076%
779	SPECIAL EDUCATION SERVICE AGENCY	608,000.00	0.11467%
780	ALEUTIANS EAST BOROUGH SD	1,578,000.00	0.29760%
<b>Total</b>		<b>530,240,000.00</b>	<b>100.00000%</b>

All amounts are determined without rounding. Rounded amounts are displayed.

**State of Alaska Teachers' Retirement System**  
**Schedule G - Supplemental Schedule of Special Funding Amounts by Employer as of 6/30/2018**

<b>Employer Number</b>	<b>Employer Name</b>	<b>State Proportionate Share of Net OPEB Liability Attributable to Employer</b>	<b>Proportionate Share of OPEB Plan Expense</b>
701	ANCHORAGE SD	64,287,926	11,481,452
704	CORDOVA CITY SD	541,633	96,732
705	CRAIG CITY SD	600,574	107,259
706	FAIRBANKS NORTH STAR BOROUGH SD	17,968,742	3,209,114
707	HAINES BOROUGH SD	409,451	73,126
708	HOONAH CITY SD	149,620	26,721
709	HYDABURG CITY SD	156,944	28,029
710	JUNEAU BOROUGH SD	6,821,154	1,218,219
712	KAKE CITY SD	180,660	32,265
714	KETCHIKAN GATEWAY BOROUGH SD	3,550,083	634,024
717	KLAWOCK CITY SD	313,889	56,059
718	KODIAK ISLAND BOROUGH SD	3,669,710	655,389
719	NENANA CITY SD	536,401	95,798
720	NOME CITY SD	985,960	176,087
722	MATANUSKA-SUSITNA BOROUGH SD	23,938,559	4,275,288
723	PELICAN CITY SD	16,392	2,928
724	PETERSBURG CITY SD	789,954	141,081
727	SITKA BOROUGH SD	2,151,883	384,314
728	SKAGWAY CITY SD	218,676	39,054
729	UNALASKA CITY SD	624,290	111,495
730	VALDEZ CITY SD	1,266,367	226,166
731	WRANGELL PUBLIC SD	422,355	75,430
732	YAKUTAT SD	123,114	21,987
733	UNIVERSITY OF ALASKA	7,754,799	1,384,962
735	GALENA CITY SD	1,409,361	251,704
736	NORTH SLOPE BOROUGH SD	3,574,845	638,447
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	-	-
742	BRISTOL BAY BOROUGH SD	157,642	28,154
743	SOUTHEAST REGIONAL RESOURCE CENTER	164,269	29,337
744	DILLINGHAM CITY SD	775,654	138,527
746	KENAI PENINSULA BOROUGH SD	12,106,344	2,162,123
748	SAINT MARY'S SD	321,562	57,429
751	NORTHWEST ARCTIC BOROUGH SD	3,488,700	623,062
752	BERING STRAIT SD	4,110,200	734,058
753	LOWER YUKON SD	3,266,537	583,385
754	LOWER KUSKOKWIM SD	6,746,169	1,204,827



**State of Alaska Teachers' Retirement System**  
**Schedule G - Supplemental Schedule of Special Funding Amounts by Employer as of 6/30/2018**

<b>Employer Number</b>	<b>Employer Name</b>	<b>State Proportionate Share of Net OPEB Liability Attributable to Employer</b>	<b>Proportionate Share of OPEB Plan Expense</b>
755	KUSPUK SD	653,935	116,789
756	SOUTHWEST REGION SD	1,304,034	232,893
757	LAKE AND PENINSULA BOROUGH SD	936,435	167,242
758	ALEUTIAN REGION SD	84,052	15,011
759	PRIBILOF SD	145,086	25,912
761	IDITAROD AREA SD	359,926	64,281
762	YUKON / KOYUKUK SD	1,095,472	195,645
763	YUKON FLATS SD	520,009	92,871
764	DENALI BOROUGH SD	574,765	102,650
765	DELTA/GREELY SD	1,002,003	178,952
766	ALASKA GATEWAY SD	652,540	116,540
767	COPPER RIVER SD	408,404	72,939
768	CHATHAM SD	295,404	52,757
769	SOUTHEAST ISLAND SD	418,170	74,683
770	ANNETTE ISLAND SD	505,710	90,317
771	CHUGACH SD	340,395	60,793
775	TANANA SD	70,451	12,582
777	KASHUNAMIUT SD	440,142	78,607
778	YUPIIT SD	759,611	135,662
779	SPECIAL EDUCATION SERVICE AGENCY	212,049	37,871
780	ALEUTIANS EAST BOROUGH SD	550,352	98,290
<b>Total</b>		<b>184,929,364</b>	<b>33,027,316</b>

All amounts are determined without rounding. Rounded amounts are displayed.