

State of Alaska Teachers' Retirement System Defined Contribution Retirement Plan

Retiree Medical

Information Required Under Governmental
Accounting Standards Board Statement No.
75 as of June 30, 2023



November 7, 2023

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

GASB 75 Report as of June 30, 2023 for June 30, 2024 Reporting - TRS DCR Retiree Medical

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 Defined Contribution Retirement Plan (TRS DCR) for June 30, 2024 reporting based on a measurement date of June 30, 2023. Please refer to the GASB 74 report dated September 26, 2023 for any supplemental information or documentation.

This report covers the retiree medical portion of TRS DCR. A separate GASB 75 report will be issued for the occupational death & disability portion of TRS DCR.

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 DCR in accordance with the requirements of GASB 75 as of the June 30, 2023 measurement date.

The Alaska Retirement Management Board (Board) and staff of the State of Alaska and its auditors may use this report for the review of the operation of TRS DCR. 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 Board, the staff of the State of Alaska or its auditors may not be appropriate and may result in mistaken conclusions due to failure to understand applicable assumptions, methodologies, or inapplicability of the report for that purpose. Because of the risk of misinterpretation of actuarial results, Buck recommends requesting its advanced review of any statement to be based on information contained in this report. Buck will accept no liability for any such statement made without its prior review.

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes in assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions or applicable law. In particular, 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 the State of Alaska staff regarding TRS DCR plan provisions, participants, assets, contributions, and other matters used in the June 30, 2022 actuarial valuation of TRS DCR. 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. We also reflected the information contained in the June 30, 2023 asset statements that were provided to us by staff of the State of Alaska on September 16, 2023.

The information in this report was prepared based on the actuarial assumptions and methods used in the June 30, 2022 actuarial valuation of TRS DCR, except as noted herein. We rolled forward the liabilities from June 30, 2022 to the June 30, 2023 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 DCR 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.

Actuarial Standards of Practice No. 27 (ASOP 27) and No. 35 (ASOP 35) require the actuary to disclose the information and analysis used to support the actuary's determination that the assumptions selected by the plan sponsor do not significantly conflict with those that, in the actuary's professional judgment, are reasonable for the purpose of the measurement. Buck provides advice on reasonable assumptions when performing periodic experience studies. The Board selects the assumptions used, and the signing actuaries review the assumptions annually through discussions with the Board staff and analysis of actuarial experience.

In the case of the Board's selected expected return on assets, the signing actuaries have used economic information provided by Buck's Investment Consulting and Financial Risk Management practices. Buck's Capital Market Assumptions provide relevant expected returns, standard deviations, and correlations. Projected returns are then developed for the portfolio using the GEMS[®] Economic Scenario Generator from Conning & Company. This sophisticated model uses a multifactor approach to create internally consistent, realistic economic scenarios for all asset classes that reflect the current economic environment as a starting point. Equity returns include stochastic volatility with jumps to reflect extreme, infrequent events. However, such scenarios do not typically impact the 5th through 95th percentiles. Corporate bond yields are generated by adding credit spreads to the corresponding zero-coupon Treasury yields. The credit spread is driven by several factors, including equity returns, and also contains a shock process to allow the model to generate scenarios like the 2008 Financial Crisis. GEMS[®] does not, however, model specific risks such as war, pandemics, political risks, severe economic dislocations occurring with greater frequency or severity than predicted by the model, or the risk that relationships among macroeconomic variables may differ from those of the past. From these scenarios, a probabilistic model of expected returns is created, reflecting the duration of investment and the approximate allocation of assets in the portfolio to various asset classes. Under current calibrations, GEMS[®] will tend to show higher expected returns for longer durations and a greater divergence between arithmetic and geometric average returns at higher standard deviations of portfolio return.

Based on the actuaries' analysis, including consistency with other assumptions used in the valuation, the percentiles generated by the GEMS[®] model described above, and review of actuarial gain/loss analysis, the signing actuaries believe the assumptions, in their professional judgment, do not significantly conflict with what are reasonable for the purpose of the measurement.

Actuarial Standard of Practice No. 56 (ASOP 56) provides guidance to actuaries performing actuarial services that involve designing, developing, selecting, modifying, using, reviewing, or evaluating models. In addition to

the GEMS® model disclosed above, Buck uses third-party software to perform annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the accounting rules specified in this report. The output from the third-party vendor software is used as input to an internally developed model that applies applicable accounting rules to the derived liabilities and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process in which the results of the liability calculations are checked using detailed sample life output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other accounting outputs and the internal model are similarly reviewed in detail and at a higher level for accuracy, reasonability, and consistency with prior results. Buck also reviews the third-party model when significant changes are made to the software. This review is performed by experts within Buck who are familiar with applicable accounting rules, as well as the manner in which the model generates its output. If significant changes are made to the internal model, extra checking and review are completed. Significant changes to the internal model that are applicable to multiple clients are generally developed, checked, and reviewed by multiple experts within Buck who are familiar with the details of the required changes.

Buck used manual rate models to determine relative plan values for the defined benefit (DB) retiree medical plan and the DCR retiree medical plan, and to reflect the different Medicare coordination methods between the two plans. The manual rate models are intended to provide benchmark data and pricing capabilities, calculate per capita costs, and calculate actuarial values of different commercial health plans. Buck relied on the models, which were developed using industry data by actuaries and consultants at OptumInsight.

The potential impact of the ongoing COVID-19 pandemic on costs and liabilities was considered and an adjustment was made in setting the medical per capita claims cost assumption. FY21 medical claims were adjusted for a COVID-19 related decline in those claims during the fiscal year. FY22 medical claims were not adjusted. A more detailed explanation on these adjustments is shown in Section 2.

This report was prepared under our supervision and in accordance with all applicable Actuarial Standards of Practice. David Kershner is a Fellow of the Society of Actuaries, an Enrolled Actuary, a Member of the American Academy of Actuaries, and a Fellow of the Conference of Consulting Actuaries. Robert Besenhofer is an Associate of the Society of Actuaries, a Member of the American Academy of Actuaries, and a Fellow of the Conference of Consulting Actuaries. Christian Hershey is an Associate of the Society of Actuaries and a Member 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, Robert can be reached at 312-399-9339, and Christian can be reached at 717-308-8981.

Respectfully submitted,



David J. Kershner, FSA, EA, MAAA, FCA
Principal
Buck, A Gallagher Company



Robert Besenhofer, ASA, MAAA, FCA
Director
Buck, A Gallagher Company



Christian Hershey, ASA, MAAA
Senior Consultant
Buck, A Gallagher Company

Contents

Section 1 – GASB 75 Information	1
Section 2 – Actuarial Assumptions and Methods	5
Section 3 – Summary of Plan Provisions	18
Appendix	22

Schedule A - Employers' Allocation of Net OPEB Liability as of June 30, 2022

Schedule B - Employers' Allocation of Net OPEB Liability as of June 30, 2023

Schedule C - Employers' Allocation of OPEB Amounts as of June 30, 2023

Schedule D - Employers' Allocation of Recognition of Deferred Outflows/Inflows as of June 30, 2023

Schedule E - Contribution History

Section 1: GASB 75 Information

OPEB Expense

Measurement Date	June 30, 2023	June 30, 2022
Reporting Date	June 30, 2024	June 30, 2023
Service cost	\$ 3,136,000	\$ 3,636,000
Interest cost	3,672,000	3,748,000
Expected return on assets	(5,007,000)	(5,108,000)
Current period effect of benefit changes	0	(610,000)
Current period difference between expected and actual experience	149,286	(48,690)
Current period effect of changes in assumptions	(136,190)	(703,571)
Current period difference between projected and actual investment earnings	(53,200)	1,883,600
Member contributions	0	0
Administrative expenses	37,000	35,000
Service purchases and plan transfers	0	0
Current period recognition of prior years' deferred outflows of resources	3,024,229	1,144,029
Current period recognition of prior years' deferred inflows of resources	(4,199,287)	(3,447,026)
Other additions less other deductions	<u>0</u>	<u>0</u>
Total	\$ 622,838	\$ 529,342

The employers' allocation of the OPEB expense for June 30, 2024 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:

- 8.4 years as of June 30, 2022 (for the June 30, 2023 measurement date)
- 8.4 years as of June 30, 2021 (for the June 30, 2022 measurement date)

Actuarial Assumptions

The total OPEB liability as of the June 30, 2023 measurement date was determined by an actuarial valuation as of June 30, 2022, using the actuarial assumptions outlined in Section 2. The liabilities from the June 30, 2022 valuation were rolled forward to June 30, 2023.

The actuarial assumptions used in the June 30, 2022 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. The new demographic and economic assumptions were adopted by the Board at the June 2022 meeting to better reflect expected future experience and were effective June 30, 2022.

Actuarial Cost Method

Entry Age Normal, level percent of pay.

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, 2022 and June 30, 2023 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, 2023 measurement date is shown in Schedule C in the Appendix.

The chart on the following page provides details of the deferred outflows/inflows as of the June 30, 2023 measurement date:

Date Created	Type	Original Amortization Period	Deferred Outflow/(Inflow) as of June 30, 2023
June 30, 2017	Liability Gain	10.6 years	\$ (679)
June 30, 2018	Assumption Change	10.2 years	\$ 899,294
June 30, 2018	Liability Gain	10.2 years	\$ (160,176)
June 30, 2019	Assumption Change	9.0 years	\$ (2,022,667)
June 30, 2019	Liability Loss	9.0 years	\$ 1,198,222
June 30, 2020	Assumption Change	9.1 years	\$ (3,156,396)
June 30, 2020	Asset Loss	5 years	\$ 273,400
June 30, 2020	Liability Gain	9.1 years	\$ (296,473)
June 30, 2021	Assumption Change	9.0 years	\$ 27,333
June 30, 2021	Asset Gain	5 years	\$ (4,452,000)
June 30, 2021	Liability Loss	9.0 years	\$ 1,542,000
June 30, 2022	Assumption Change	8.4 years	\$ (4,502,857)
June 30, 2022	Asset Loss	5 years	\$ 5,650,800
June 30, 2022	Liability Gain	8.4 years	\$ (311,619)
June 30, 2023	Assumption Change	8.4 years	\$ (1,007,810)
June 30, 2023	Asset Gain	5 years	\$ (212,800)
June 30, 2023	Liability Loss	8.4 years	\$ 1,104,714

Allocation of Future Years' Recognition of Deferred Outflows/Inflows

The employers' allocation of recognition of the deferred outflows/inflows as of the June 30, 2023 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, 2022 measurement date were allocated to employers based on each employer's retiree medical contribution relative to the total employer retiree medical contributions made in FY2022.

Amounts for the June 30, 2023 measurement date were allocated to employers based on each employer's retiree medical contribution relative to the total employer retiree medical contributions made in FY2023.

Sensitivity of the Net OPEB Liability to Changes in the Discount Rate

The table below shows the development of the net OPEB liability as of June 30, 2023 using the discount rate of 7.25%, as well as a discount rate that is one percentage point lower (6.25%) and one percentage point higher (8.25%) than the current rate (\$ in thousands).

FYE June 30, 2023	1.00% Decrease (6.25%)	Current Discount Rate (7.25%)	1.00% Increase (8.25%)
Service cost	\$ 4,175	\$ 3,136	\$ 2,388
Interest	4,014	3,672	3,340
EGWP rebates	31	31	31
Benefit payments	(86)	(86)	(86)
Net change to inflows/outflows	225	110	28
Net change in total OPEB liability	\$ 8,359	\$ 6,863	\$ 5,701
Total OPEB liability-beginning	\$ 60,072	\$ 47,543	\$ 38,129
Total OPEB liability-ending (a)	\$ 68,431	\$ 54,406	\$ 43,830
Plan fiduciary net position-ending (b)	\$ 76,557	\$ 76,557	\$ 76,557
Plan's net OPEB liability (asset)-ending (a)-(b)	\$ (8,126)	\$ (22,151)	\$ (32,727)

Sensitivity of the Net OPEB Liability to Changes in the Healthcare Cost Trend Rates

The table below shows the development of the net OPEB liability as of June 30, 2023 using the current healthcare cost trend rates, as well as trend rates that are one percentage point lower and one percentage point higher than the current rates (\$ in thousands).

FYE June 30, 2023	1.00% Decrease	Current Trend Rates	1.00% Increase
Service cost	\$ 2,404	\$ 3,136	\$ 4,147
Interest	2,851	3,672	4,793
EGWP rebates	31	31	31
Benefit payments	(86)	(86)	(86)
Net change to inflows/outflows	384	110	(356)
Net change in total OPEB liability	\$ 5,584	\$ 6,863	\$ 8,529
Total OPEB liability-beginning	\$ 36,946	\$ 47,543	\$ 61,988
Total OPEB liability-ending (a)	\$ 42,530	\$ 54,406	\$ 70,517
Plan fiduciary net position-ending (b)	\$ 76,557	\$ 76,557	\$ 76,557
Plan's net OPEB liability (asset)-ending (a)-(b)	\$ (34,027)	\$ (22,151)	\$ (6,040)

Section 2: Actuarial Assumptions and Methods¹

The funding method used in this valuation was adopted by the Board in October 2006, and was modified as part of the experience study for the period July 1, 2013 to June 30, 2017. The asset smoothing method used to determine valuation assets was implemented effective June 30, 2006.

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

Liabilities and contributions shown in the June 30, 2022 actuarial valuation report are computed using the Entry Age Normal Actuarial Cost Method, level percent of pay. Each year's difference between actual and expected unfunded actuarial accrued liability is amortized over 25 years as a level percentage of expected payroll.

Cost factors designed to produce annual costs as a constant percentage of each member's expected compensation in each year for death & disability benefits and retiree medical benefits, from the assumed entry age to the last age with a future benefit 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 DCR Plan 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 beneficiaries and disabled members currently receiving benefits (if any) 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

Effective June 30, 2006, the asset valuation method recognizes 20% of the investment gain or loss in each of the current and preceding four years. This method was phased in over five years. Fair Value of Assets was \$0 as of June 30, 2006. All 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. Valuation assets are constrained to a range of 80% to 120% of the fair value of assets.

¹ Used to determine June 30, 2022 funding assets and liabilities, and contribution rates.

Changes in Methods Since the Prior Valuation

There were no changes in the asset or valuation methods since the prior valuation.

Valuation of Retiree Medical and Prescription Drug Benefits

The methodology used for the valuation of the retiree medical benefits is described in Section 5.2 of the State of Alaska Teachers' Retirement System Defined Benefit Plan Actuarial Valuation Report as of June 30, 2022.

Starting in 2022, prior authorization is required for certain specialty medications. There is no change to the medications that are covered by the plan. Segal provided an estimate of the impact of this change to the DB retiree health plan cost for calendar year 2022. The resulting adjustment factors for pre-Medicare prescription drug, Medicare prescription drug, and EGWP costs were applied to claims experience incurred before January 1, 2022. Those base claims costs were used for the DCR valuation with further adjustments as noted below. Additionally, starting in 2022, certain common preventive benefits are covered for the DB plan. The resulting adjustment factor for pre-Medicare medical costs was applied to claims experience incurred before January 1, 2022. However, preventive benefits were already covered under the DCR plan so the pre-65 DCR medical adjustment factor referenced below was increased from 3.1% to 4.4%.

Due to the lack of experience for the DCR retiree medical plan, base claims costs are based on those described in the actuarial valuation as of June 30, 2022 for the Defined Benefit (DB) retiree medical plan covering TRS and PERS. The DB rates were used with some adjustments. The claims costs were adjusted to reflect the differences between the DCR medical plan and the DB medical plan. These differences include network steerage, different coverage levels, different Medicare coordination for medical benefits, and an indexing of the retiree out-of-pocket dollar amounts. To account for higher initial copays, deductibles, and out-of-pocket limits, projected FY23 claims costs were reduced 4.4% for pre-Medicare medical claims, 3.1% for Medicare medical claims, and 8.9% for prescription drugs. In addition, to account for the difference in Medicare coordination, projected FY23 medical claims costs for Medicare eligible retirees were further reduced 29.5%.

FY21 and FY22 experience was thoroughly reviewed to assess the impact of COVID-19 and whether an adjustment to FY21 and FY22 claims was appropriate for use in the June 30, 2022 valuation. FY21 medical per capita claims were noticeably lower than expected, so a 4% load was added to the FY21 medical claims used in the per capita claims cost development to better reflect future expected long-term costs of the plan. FY22 medical per capita claims were reasonable when compared to pre-COVID levels, so no adjustments were made to the FY22 medical claims used in the per capita claims cost development.

No implicit subsidies are assumed. Employees projected to retire with 30 years of service prior to Medicare are valued with commencement deferred to Medicare eligibility, because those members will be required to pay the full plan premium prior to Medicare. Explicit subsidies for disabled and normal retirement are determined using the plan-defined percentages of age-related total projected plan costs, again with no implicit subsidy assumed.

The State transitioned to an Employer Group Waiver Program (EGWP) for DCR participants effective January 1, 2019. The estimated 2023 reimbursements under EGWP were provided by Segal Consulting (who worked with the EGWP administrator, Optum, to develop those estimates).

Healthcare Reform

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 due to these provisions.

Because the State plan is retiree-only, not all provisions are required. Unlimited lifetime benefits and dependent coverage to age 26 are two of these provisions. The adopted DCR plan does not place lifetime limits on benefits, but does restrict dependent child coverage.

The Further Consolidated Appropriations Act, 2020 passed in December 2019 repealed several healthcare-related taxes, including the Cadillac Tax.

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 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.

The Inflation Reduction Act was signed into law on August 16, 2022. The law contains several provisions that are expected to impact Alaska's Medicare prescription drug plan (EGWP), which will be considered at the next measurement date.

We have not identified any other specific provisions of healthcare reform or its potential repeal that would be expected to have a significant impact on the measured obligation. We will continue to monitor legislative activity.

Actuarial Assumptions

The demographic and economic assumptions used in the June 30, 2022 valuation are described below. Unless noted otherwise, these assumptions were adopted by the Board at the June 2022 meeting based on the experience study for the period July 1, 2017 to June 30, 2021.

Investment Return

7.25% per year, net of investment expenses.

Salary Scale

Salary scale rates based on the 2017-2021 actual experience (see Table 1).

Inflation – 2.50% per year.

Productivity – 0.25% per year.

Payroll Growth

2.75% 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 increase 2.50% annually.

Mortality (Pre-Commencement)

Mortality rates based on the 2017-2021 actual experience, to the extent the experience was statistically credible.

Pub-2010 Teachers Employee table, headcount-weighted, and projected with MP-2021 generational improvement.

Deaths are assumed to result from occupational causes 15% of the time.

Mortality (Post-Commencement)

Mortality rates based on the 2017-2021 actual experience, to the extent the experience was statistically credible.

Retiree mortality in accordance with 98% of male and 100% of female rates of the Pub-2010 Teachers Retiree table, headcount-weighted, and projected with MP-2021 generational improvement.

Beneficiary mortality in accordance with 100% of male and 94% of female rates of the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational improvement. The beneficiary mortality table is applied only after the death of the original member.

Turnover

Select and ultimate rates based on the 2017-2021 actual experience (see Table 2).

Disability

No changes to the incidence rates from the prior valuation due to insufficient 2017-2021 actual experience (see Table 3). The disability rates cease once a member is eligible for retirement.

Disabilities are assumed to be occupational 15% of the time.

Post-disability mortality in accordance with the Pub-2010 Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement.

Retirement

Retirement rates based on the 2017-2021 actual experience (see Table 4).

Spouse Age Difference

Males are assumed to be three years older than their wives. Females are assumed to be two years younger than their husbands.

Dependent Spouse Medical Coverage Election

Applies to members who do not have double medical coverage. 60% of male members and 50% of female members are assumed to be married and cover a dependent spouse.

Part-Time Service

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

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.

Administrative Expenses

The Normal Cost as of June 30, 2022 was increased by \$35,000. This amount is based on the average of actual administrative expenses during the last two fiscal years.

Retiree Medical Participation

Death / Disability Decrement		Retirement Decrement	
Age	Percent Participation	Age	Percent Participation*
< 56	75.0%	55	50.0%
56	77.5%	56	55.0%
57	80.0%	57	60.0%
58	82.5%	58	65.0%
59	85.0%	59	70.0%
60	87.5%	60	75.0%
61	90.0%	61	80.0%
62	92.5%	62	85.0%
63	95.0%	63	90.0%
64	97.5%	64	95.0%
65+	100.0%	65+	Years of Service
			< 15 75.0%
			15 – 19 80.0%
			20 – 24 85.0%
			25 – 29 90.0%
			30+ 95.0%

* Participation assumption is a combination of (i) the service-based rates for retirement from employment at age 65+ and (ii) the age-based rates for retirement from employment before age 65. These rates reflect the expected plan election rate that varies by reason for decrement, duration that a member may pay full cost prior to Medicare eligibility, and availability of alternative and/or lower cost options, particularly in the Medicare market. This assumption is based on observed trends in participation from a range of other plans.

Healthcare Per Capita Claims Cost

Sample claims cost rates (before base claims cost adjustments described below) adjusted to age 65 for FY23 medical and prescription drugs are shown below. The prescription drug costs reflect the plan change to require prior authorization for certain specialty medications.

	Medical	Prescription Drugs
Pre-Medicare	\$ 15,706	\$ 3,712
Medicare Parts A & B	\$ 1,625	\$ 3,907
Medicare Part D – EGWP	N/A	\$ 1,309

Members are assumed to attain Medicare eligibility at age 65. All costs are for the 2023 fiscal year (July 1, 2022 – June 30, 2023).

The EGWP subsidy is assumed to increase in future years by the trend rates shown on the following pages. No future legislative changes or other events are anticipated to impact the EGWP subsidy. If any legislative or other changes occur in the future that impact the EGWP subsidy (which could either increase or decrease the plan's Actuarial Accrued Liability), those changes will be evaluated and quantified at the next measurement date.

Base Claims Cost Adjustments

Due to higher initial copays, deductibles, out-of-pocket limits and member cost sharing compared to the DB medical plan, the following cost adjustments are applied to the per capita claims cost rates above:

- 0.956 for the pre-Medicare plan.
- 0.674 for both the Medicare medical plan and Medicare coordination method (3.1% reduction for the medical plan and 29.5% reduction for the coordination method).
- 0.911 for the prescription drug plan.

Healthcare Morbidity

Morbidity rates (also called aging factors) are used to estimate utilization of healthcare benefits at each age to reflect the fact that healthcare utilization typically increases with age. Separate morbidity rates are used for medical and prescription drug benefits. These rates are based on the 2017-2021 actual experience.

Age	Medical	Prescription Drugs
0 - 44	2.0%	4.5%
45 - 54	2.5%	3.5%
55 - 64	2.5%	1.0%
65 - 74	2.0%	2.1%
75 - 84	2.2%	(0.3%)
85 - 94	0.5%	(2.5%)
95+	0.0%	0.0%

Healthcare Third Party Administrator Fees

\$449 per person per year; assumed to increase at 4.50% per year.

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, 7.00% is applied to the FY23 pre-Medicare medical claims costs to get the FY24 medical claims costs.

	Medical Pre-65	Medical Post-65	Prescription Drugs / EGWP
FY23	7.00%	5.50%	7.50%
FY24	6.70%	5.50%	7.20%
FY25	6.40%	5.40%	6.90%
FY26	6.20%	5.40%	6.65%
FY27	6.05%	5.35%	6.35%
FY28	5.85%	5.35%	6.10%
FY29	5.65%	5.30%	5.80%
FY30	5.45%	5.30%	5.55%
FY31-FY38	5.30%	5.30%	5.30%
FY39	5.25%	5.25%	5.25%
FY40	5.20%	5.20%	5.20%
FY41	5.10%	5.10%	5.10%
FY42	5.05%	5.05%	5.05%
FY43	4.95%	4.95%	4.95%
FY44	4.90%	4.90%	4.90%
FY45	4.80%	4.80%	4.80%
FY46	4.75%	4.75%	4.75%
FY47	4.70%	4.70%	4.70%
FY48	4.60%	4.60%	4.60%
FY49	4.55%	4.55%	4.55%
FY50+	4.50%	4.50%	4.50%

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.

Changes in Assumptions Since the Prior Valuation

Effective for the June 30, 2022 valuation, the Board adopted the changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience study performed on the plan experience from July 1, 2017 to June 30, 2021. The changes in assumptions were adopted at the June 2022 Board meeting.

Healthcare claim costs are updated annually. The amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid from plan assets.

Table 1: Salary Scale

Years of Service	Percent Increase
< 1	7.25%
1	6.75%
2	6.25%
3	5.75%
4	5.25%
5	5.00%
6	4.75%
7	4.50%
8	4.25%
9	4.00%
10	3.75%
11	3.50%
12	3.25%
13	3.05%
14	3.00%
15	2.95%
16	2.90%
17+	2.85%

Table 2: Turnover Rates

Select Rates during the First 6 Years of Employment

Years of Service	Male	Female
< 1	28.00%	31.00%
1	28.00%	21.00%
2	19.00%	18.00%
3	17.00%	13.00%
4	13.00%	13.00%
5	13.00%	10.00%

Ultimate Rates after the First 6 Years of Employment

Age	Male	Female
< 30	10.50%	8.70%
30 - 34	10.50%	8.70%
35 - 39	10.40%	8.60%
40 - 44	10.30%	8.60%
45 - 49	10.00%	8.40%
50 - 54	9.50%	8.10%
55 - 59	8.80%	7.90%
60 - 64	9.30%	8.70%
65+	10.90%	7.40%

Table 3: Disability Rates

Age	Male	Female	Age	Male	Female
< 31	0.0337%	0.0612%	50	0.0601%	0.1093%
31	0.0337%	0.0613%	51	0.0634%	0.1152%
32	0.0337%	0.0613%	52	0.0666%	0.1211%
33	0.0342%	0.0622%	53	0.0746%	0.1356%
34	0.0347%	0.0631%	54	0.0826%	0.1501%
35	0.0353%	0.0641%	55	0.0905%	0.1645%
36	0.0357%	0.0650%	56	0.0985%	0.1790%
37	0.0362%	0.0659%	57	0.1064%	0.1935%
38	0.0371%	0.0674%	58	0.1245%	0.2263%
39	0.0379%	0.0689%	59	0.1426%	0.2592%
40	0.0387%	0.0703%	60	0.1606%	0.2920%
41	0.0395%	0.0718%	61	0.1787%	0.3249%
42	0.0403%	0.0733%	62	0.1967%	0.3577%
43	0.0423%	0.0770%	63	0.2253%	0.4096%
44	0.0443%	0.0806%	64	0.2572%	0.4677%
45	0.0464%	0.0843%	65	0.2933%	0.5332%
46	0.0483%	0.0879%	66	0.3343%	0.6079%
47	0.0504%	0.0916%	67	0.3812%	0.6930%
48	0.0536%	0.0975%	68	0.4345%	0.7900%
49	0.0569%	0.1034%	69	0.4953%	0.9006%
			70+	0.5647%	1.0267%

Table 4: Retirement Rates

Age	Rate
< 55	2.00%
55	3.00%
56	3.00%
57	3.00%
58	3.00%
59	3.00%
60	5.00%
61	5.00%
62	10.00%
63	5.00%
64	5.00%
65	25.00%
66	25.00%
67	25.00%
68	20.00%
69	20.00%
70+	100.00%

Section 3: Summary of Plan Provisions¹

Effective Date

July 1, 2006, with amendments through June 30, 2022.

Administration of Plan

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

The Alaska Retirement Management Board prescribes policies, adopts regulations, invests the funds, and performs other activities necessary to carry out the provisions of the Plan.

Employers Included

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

Membership

An employee of a participating employer who first enters service on or after July 1, 2006, or a member of the defined benefit plan who works for an employer who began participation on or after July 1, 2006, and meets the following criteria is a member in the Plan:

- Permanent full-time or part-time elementary or secondary teachers, school nurses, or a person in a position requiring a teaching certificate as a condition of hire in a public school of the State of Alaska, the Department of Education and Early Development or in the Department of Labor and Workforce Development.
- Full-time or part-time teachers at the University of Alaska or persons occupying full-time administrative positions requiring academic standing who are not in the University's Optional Retirement Plan.

Members can convert to TRS DCR if they are an eligible non-vested member of the TRS defined benefit plan whose employer consents to transfers to the defined contribution plan and they elect to transfer his or her account balance to TRS DCR.

Member Contributions

Other than the member-paid premiums discussed later in this section, there are no member contributions for the retiree medical benefits.

¹ Includes a summary of retiree medical benefits.

Retiree Medical Benefits

- Member must retire directly from the plan to be eligible for retiree medical coverage. Normal retirement eligibility is the earlier of a) 30 years of service or b) Medicare eligible and 10 years of service.
- No subsidized retiree medical benefits are provided until normal retirement eligibility. The member's and any covered dependent's premium is 100% until the member is Medicare eligible. Upon the member's Medicare-eligibility, the required contribution will follow the service-based schedule shown below.
- Coverage cannot be denied except for failure to pay premium.
- Members who are receiving disability benefits or survivors who are receiving monthly survivor benefits are not eligible until the member meets, or would have met if he/she had lived, the normal retirement eligibility requirements.
- The following is a summary of the medical benefit design adopted in July 2016. The plan description below is used for valuation purposes and indicates participant cost-sharing. Please refer to the benefit handbook for more details.

Plan Design Feature	In-Network ¹	Out-of-Network ^{1 2}
Deductible (single / family)	\$300 / \$600	
Medical services (participant share)	20%	40%
Emergency Room Copay (non-emergent use)	\$100	\$100
Medical Out-of-Pocket Maximum (single / family, including deductible)	\$1,500 / \$3,000	\$3,000 / \$6,000
Medicare Coordination	Exclusion	Exclusion
Pharmacy	No Deductible	No Deductible
Retail Generic (per 30-day fill)	20% \$10 min / \$50 max	
Retail Non-Formulary Brand (per 30-day fill)	25% \$25 min / \$75 max	40%
Retail Formulary Brand (per 30-day fill)	35% \$80 min / \$150 max	
Mail-Order Generic	\$20 copay	
Mail-Order Non-Formulary Brand	\$50 copay	40%
Mail-Order Formulary Brand	\$100 copay	
Pharmacy Out-of-Pocket Max (single / family)	\$1,000 / \$2,000	
Medicare Pharmacy Arrangement	Retiree Drug Subsidy / Employer Group Waiver Plan effective 1/1/2019	
Wellness / Preventative	100% covered, not subject to deductible	20%, after deductible

¹ Section 1.1 of the AlaskaCare Defined Contribution Retiree Benefit Plan states that this health plan shall be updated from time to time to reflect changes in benefits, including annual adjustments to the premium, deductible, coinsurance, medical out-of-pocket limit, and prescription drug out-of-pocket limit.

² OON applies only to non-Medicare eligible participants.

- Buck used manual rate models to determine relative plan values for the defined benefit (DB) retiree medical plan and the DCR retiree medical plan outlined above. We applied the ratio of the DCR retiree medical plan value to the DB retiree medical plan value to the per capita costs determined for each of pre/post-Medicare medical and pharmacy benefits to estimate corresponding values for the DCR retiree medical plan design. These factors are noted in Section 2. We further adjusted the Medicare medical manual rate to reflect the Medicare coordination method adopted. The estimated 2023 reimbursements under EGWP were provided by Segal Consulting (who worked with the EGWP administrator, Optum, to develop those estimates). We reflect estimated discounts and pharmacy rebates in the defined benefit medical cost so no further adjustment was needed for the DCR retiree medical plan. The medical network differential is reflected in the relative plan value adjustments.
- Starting in 2022, prior authorization is required for certain specialty medications. There is no change to the medications that are covered by the plan.
- The retiree medical plan’s coverage is supplemental to Medicare. Medicare coordination is described in the DCR Plan Handbook, referred to in the industry as exclusion coordination: Medicare payment is deducted from the Medicare allowable expense and plan parameters are applied to the remaining amount. Starting in 2019, the prescription drug coverage is through a Medicare Part D EGWP arrangement.
- The premium for Medicare-eligible retirees will be based on the member’s years of service. The percentage of premium paid by the member is as follows:

Years of Service	Percent of Premium Paid by Member
< 15	30%
15 – 19	25%
20 – 24	20%
25 – 29	15%
30+	10%

- The premium for dependents who are not eligible for Medicare aligns with the member’s subsidy. While a member is not Medicare-eligible, premiums are 100% of the estimated cost.
- Members have a separate defined contribution Health Reimbursement Arrangement account, which is not reflected in this valuation, that can be used to pay for premiums or other medical expenses.
- For valuation purposes, retiree premiums were assumed to equal the percentages outlined in the table above times the age-related plan costs. Future premiums calculated and charged to DCR participants will need to be determined reflecting any appropriate adjustments to the defined benefit (DB) plan data because current DB premiums were determined using information based upon enrollment with members who have double coverage.
- Coverage will continue for surviving spouses of covered retired members.

Occupational Disability Benefits

- Member earns service while on occupational disability.
- No subsidized retiree medical benefits are provided until normal retirement eligibility. The member’s premium is 100% of the estimated cost until they are Medicare eligible. Medicare-eligible premiums follow the service-based schedule above.

Occupational Death Benefits

- The period during which the survivor is receiving benefits is counted as service credit toward retiree medical benefits.
- No subsidized retiree medical benefits are provided until the member would have been eligible for normal retirement. The surviving spouse's premium is 100% of the estimated cost until the member would have been Medicare eligible. Medicare-eligible premiums follow the service-based schedule above.

Changes in Benefit Provisions Valued Since the Prior Valuation

There were no changes in benefit provisions since the prior valuation.

Appendix

State of Alaska Teachers' Retirement System DCR - Retiree Medical
Schedule A - Employers' Allocation of Net OPEB Liability as of 6/30/2022

Employer Number	Employer Name	FY2022 Employer Contributions	Employer Proportion	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability	Total Deferred Outflows	Total Deferred Inflows
701	ANCHORAGE SD	1,289,713	31.56270%	15,005,855	21,118,287	(6,112,433)	1,908,470	(3,997,390)
704	CORDOVA CITY SD	9,569	0.23418%	111,336	156,687	(45,351)	15,357	(31,657)
705	CRAIG CITY SD	13,292	0.32530%	154,658	217,656	(62,998)	20,244	(45,572)
706	FAIRBANKS NORTH STAR BOROUGH SD	348,497	8.52865%	4,054,778	5,706,437	(1,651,659)	555,159	(1,075,535)
707	HAINES BOROUGH SD	11,563	0.28297%	134,531	189,330	(54,799)	20,310	(38,531)
708	HOONAH CITY SD	6,149	0.15048%	71,541	100,683	(29,141)	16,078	(21,917)
709	HYDABURG CITY SD	4,768	0.11668%	55,472	78,068	(22,596)	13,866	(17,582)
710	JUNEAU BOROUGH SD	123,418	3.02037%	1,435,976	2,020,901	(584,925)	198,373	(381,553)
712	KAKE CITY SD	7,267	0.17784%	84,550	118,990	(34,440)	11,621	(23,557)
714	KETCHIKAN GATEWAY BOROUGH SD	84,655	2.07172%	984,959	1,386,168	(401,210)	123,632	(276,147)
717	KLAWOCK CITY SD	2,903	0.07104%	33,774	47,531	(13,757)	6,723	(9,161)
718	KODIAK ISLAND BOROUGH SD	93,860	2.29701%	1,092,067	1,536,906	(444,839)	148,264	(297,386)
719	NENANA CITY SD	12,336	0.30190%	143,533	202,000	(58,466)	19,348	(40,675)
720	NOME CITY SD	23,075	0.56470%	268,476	377,836	(109,360)	42,603	(71,574)
722	MATANUSKA-SUSITNA BOROUGH SD	488,601	11.95736%	5,684,886	8,000,547	(2,315,662)	721,350	(1,530,130)
723	PELICAN CITY SD	883	0.02161%	10,275	14,461	(4,185)	1,559	(2,888)
724	PETERSBURG CITY SD	15,888	0.38882%	184,858	260,158	(75,299)	24,240	(53,840)
727	SITKA BOROUGH SD	40,629	0.99429%	472,715	665,269	(192,554)	61,590	(124,081)
728	SKAGWAY CITY SD	6,591	0.16129%	76,681	107,916	(31,235)	11,231	(21,503)
729	UNALASKA CITY SD	16,309	0.39913%	189,759	267,054	(77,296)	26,542	(51,880)
730	VALDEZ CITY SD	20,622	0.50466%	239,932	337,665	(97,733)	33,359	(69,022)
731	WRANGELL PUBLIC SD	8,385	0.20521%	97,562	137,303	(39,741)	17,765	(26,389)
732	YAKUTAT SD	4,465	0.10928%	51,953	73,115	(21,162)	7,143	(15,951)
733	UNIVERSITY OF ALASKA	107,401	2.62840%	1,249,619	1,758,634	(509,015)	160,238	(351,153)
735	GALENA CITY SD	43,351	1.06091%	504,387	709,842	(205,455)	62,989	(150,595)
736	NORTH SLOPE BOROUGH SD	117,013	2.86361%	1,361,448	1,916,015	(554,567)	209,111	(369,168)
737	STATE OF ALASKA	20,634	0.50496%	240,073	337,863	(97,790)	30,827	(66,986)
742	BRISTOL BAY BOROUGH SD	6,567	0.16072%	76,411	107,536	(31,125)	11,015	(23,525)
743	SOUTHEAST REGIONAL RESOURCE CENTER	4,910	0.12016%	57,128	80,398	(23,270)	8,183	(16,239)
744	DILLINGHAM CITY SD	26,200	0.64119%	304,842	429,015	(124,173)	42,865	(81,948)
746	KENAI PENINSULA BOROUGH SD	257,764	6.30818%	2,999,097	4,220,738	(1,221,642)	383,283	(791,327)
748	SAINT MARY'S SD	8,824	0.21594%	102,665	144,484	(41,819)	14,334	(29,175)
751	NORTHWEST ARCTIC BOROUGH SD	105,075	2.57146%	1,222,548	1,720,537	(497,988)	192,713	(325,800)
752	BERING STRAIT SD	134,226	3.28487%	1,561,725	2,197,872	(636,147)	211,408	(421,410)
753	LOWER YUKON SD	95,175	2.32919%	1,107,366	1,558,437	(451,071)	156,096	(314,539)
754	LOWER KUSKOKWIM SD	180,587	4.41944%	2,101,137	2,957,006	(855,870)	291,627	(582,122)
755	KUSPUK SD	31,407	0.76861%	365,422	514,272	(148,850)	48,797	(120,622)
756	SOUTHWEST REGION SD	37,923	0.92808%	441,239	620,972	(179,733)	69,174	(117,239)
757	LAKE AND PENINSULA BOROUGH SD	33,877	0.82906%	394,158	554,713	(160,555)	61,862	(116,727)
758	ALEUTIAN REGION SD	3,645	0.08921%	42,414	59,691	(17,277)	6,643	(12,338)
759	PRIBILOF SD	3,158	0.07730%	36,749	51,718	(14,969)	6,896	(9,788)
761	IDITAROD AREA SD	14,125	0.34568%	164,347	231,292	(66,945)	23,526	(47,947)
762	YUKON / KOYUKUK SD	37,979	0.92944%	441,882	621,876	(179,994)	65,048	(122,519)
763	YUKON FLATS SD	13,994	0.34246%	162,817	229,138	(66,321)	27,351	(43,419)
764	DENALI BOROUGH SD	12,621	0.30888%	146,851	206,669	(59,818)	20,543	(39,590)
765	DELTA/GREELY SD	17,839	0.43658%	207,563	292,111	(84,548)	28,389	(54,355)
766	ALASKA GATEWAY SD	26,018	0.63672%	302,715	426,022	(123,307)	38,840	(89,814)
767	COPPER RIVER SD	13,869	0.33940%	161,361	227,089	(65,728)	21,158	(45,040)
768	CHATHAM SD	8,179	0.20016%	95,160	133,922	(38,762)	16,331	(25,783)
769	SOUTHEAST ISLAND SD	10,880	0.26626%	126,589	178,153	(51,564)	22,744	(34,286)
770	ANNETTE ISLAND SD	21,258	0.52025%	247,342	348,093	(100,751)	35,907	(67,990)
771	CHUGACH SD	4,211	0.10306%	48,997	68,955	(19,958)	9,823	(13,953)
775	TANANA SD	2,193	0.05368%	25,521	35,916	(10,395)	5,112	(7,363)
777	KASHUNAMIUT SD	10,118	0.24760%	117,718	165,669	(47,951)	21,524	(33,451)
778	YUPIIT SD	18,367	0.44949%	213,700	300,748	(87,048)	48,988	(58,841)
779	SPECIAL EDUCATION SERVICE AGENCY	8,333	0.20393%	96,956	136,450	(39,494)	13,237	(26,899)
780	ALEUTIANS EAST BOROUGH SD	15,035	0.36794%	174,930	246,185	(71,255)	23,762	(46,174)
Total		4,086,194	100.00000%	47,543,000	66,909,000	(19,366,000)	6,395,170	(12,882,046)

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

State of Alaska Teachers' Retirement System DCR - Retiree Medical
Schedule A - Employers' Allocation of Net OPEB Liability as of 6/30/2022

Employer Number	Employer Name	Plan Fiduciary Net Position as % of Total OPEB Liability	Covered Payroll	Net OPEB Liability as % of Covered Payroll	Net OPEB Liability 1% Decrease Discount Rate (6.25% Discount Rate)	Net OPEB Liability 1% Increase Discount Rate (8.25% Discount Rate)	Net OPEB Liability Trend	Net OPEB Liability 1% Increase Trend
701	ANCHORAGE SD				(2,157,942)	(9,083,745)	(9,457,132)	(1,553,200)
704	CORDOVA CITY SD				(16,011)	(67,397)	(70,167)	(11,524)
705	CRAIG CITY SD				(22,241)	(93,622)	(97,470)	(16,008)
706	FAIRBANKS NORTH STAR BOROUGH SD				(583,104)	(2,454,546)	(2,555,440)	(419,695)
707	HAINES BOROUGH SD				(19,346)	(81,438)	(84,785)	(13,925)
708	HOONAH CITY SD				(10,288)	(43,307)	(45,087)	(7,405)
709	HYDABURG CITY SD				(7,977)	(33,580)	(34,960)	(5,742)
710	JUNEALU BOROUGH SD				(206,503)	(869,263)	(904,994)	(148,633)
712	KAKE CITY SD				(12,159)	(51,182)	(53,286)	(8,751)
714	KETCHIKAN GATEWAY BOROUGH SD				(141,644)	(596,241)	(620,750)	(101,949)
717	KLAWOCK CITY SD				(4,857)	(20,445)	(21,285)	(3,496)
718	KODIAK ISLAND BOROUGH SD				(157,047)	(661,079)	(688,253)	(113,036)
719	NENANA CITY SD				(20,641)	(86,888)	(90,459)	(14,857)
720	NOME CITY SD				(38,609)	(162,521)	(169,201)	(27,789)
722	MATANUSKA-SUSITNA BOROUGH SD				(817,524)	(3,441,327)	(3,582,783)	(588,421)
723	PELICAN CITY SD				(1,478)	(6,220)	(6,476)	(1,064)
724	PETERSBURG CITY SD				(26,584)	(111,903)	(116,503)	(19,134)
727	SITKA BOROUGH SD				(67,980)	(286,156)	(297,919)	(48,929)
728	SKAGWAY CITY SD				(11,027)	(46,419)	(48,327)	(7,937)
729	UNALASKA CITY SD				(27,289)	(114,870)	(119,591)	(19,641)
730	VALDEZ CITY SD				(34,504)	(145,242)	(151,212)	(24,835)
731	WRANGELL PUBLIC SD				(14,030)	(59,059)	(61,487)	(10,098)
732	YAKUTAT SD				(7,471)	(31,449)	(32,742)	(5,377)
733	UNIVERSITY OF ALASKA				(179,703)	(756,453)	(787,546)	(129,343)
735	GALENA CITY SD				(72,534)	(305,329)	(317,879)	(52,207)
736	NORTH SLOPE BOROUGH SD				(195,785)	(824,148)	(858,024)	(140,918)
737	STATE OF ALASKA				(34,524)	(145,327)	(151,301)	(24,849)
742	BRISTOL BAY BOROUGH SD				(10,988)	(46,255)	(48,157)	(7,909)
743	SOUTHEAST REGIONAL RESOURCE CENTER				(8,215)	(34,582)	(36,004)	(5,913)
744	DILLINGHAM CITY SD				(43,838)	(184,535)	(192,120)	(31,553)
746	KENAI PENINSULA BOROUGH SD				(431,290)	(1,815,493)	(1,890,119)	(310,425)
748	SAINT MARY'S SD				(14,764)	(62,148)	(64,703)	(10,626)
751	NORTHWEST ARCTIC BOROUGH SD				(175,811)	(740,065)	(770,486)	(126,541)
752	BERING STRAIT SD				(224,586)	(945,385)	(984,245)	(161,648)
753	LOWER YUKON SD				(159,247)	(670,341)	(697,895)	(114,619)
754	LOWER KUSKOKWIM SD				(302,157)	(1,271,916)	(1,324,198)	(217,481)
755	KUSPUK SD				(52,550)	(221,207)	(230,300)	(37,824)
756	SOUTHWEST REGION SD				(63,453)	(267,103)	(278,082)	(45,671)
757	LAKE AND PENINSULA BOROUGH SD				(56,683)	(238,602)	(248,410)	(40,798)
758	ALEUTIAN REGION SD				(6,099)	(25,675)	(26,731)	(4,390)
759	PRIBILOF SD				(5,285)	(22,246)	(23,160)	(3,804)
761	IDITAROD AREA SD				(23,634)	(99,487)	(103,577)	(17,011)
762	YUKON / KOYUKUK SD				(63,546)	(267,492)	(278,487)	(45,738)
763	YUKON FLATS SD				(23,414)	(98,561)	(102,612)	(16,853)
764	DENALI BOROUGH SD				(21,118)	(88,896)	(92,550)	(15,200)
765	DELTA/GREELY SD				(29,849)	(125,647)	(130,812)	(21,484)
766	ALASKA GATEWAY SD				(43,532)	(183,247)	(190,780)	(31,333)
767	COPPER RIVER SD				(23,205)	(97,679)	(101,694)	(16,702)
768	CHATHAM SD				(13,685)	(57,605)	(59,973)	(9,850)
769	SOUTHEAST ISLAND SD				(18,204)	(76,630)	(79,780)	(13,103)
770	ANNETTE ISLAND SD				(35,569)	(149,727)	(155,882)	(25,601)
771	CHUGACH SD				(7,046)	(29,660)	(30,879)	(5,071)
775	TANANA SD				(3,670)	(15,449)	(16,084)	(2,642)
777	KASHUNAMIUT SD				(16,929)	(71,260)	(74,190)	(12,185)
778	YUPIIT SD				(30,732)	(129,363)	(134,680)	(22,119)
779	SPECIAL EDUCATION SERVICE AGENCY				(13,943)	(58,692)	(61,105)	(10,036)
780	ALEUTIANS EAST BOROUGH SD				(25,156)	(105,893)	(110,246)	(18,106)
Total		140.73%	423,783,000	-4.57%	(6,837,000)	(28,780,000)	(29,963,000)	(4,921,000)

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

State of Alaska Teachers' Retirement System DCR - Retiree Medical
Schedule B - Employers' Allocation of Net OPEB Liability as of 6/30/2023

Employer Number	Employer Name	FY2023 Employer Contributions	Employer Proportion	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability	Total Deferred Outflows	Total Deferred Inflows
701	ANCHORAGE SD	1,414,452	31.66557%	17,227,971	24,242,212	(7,014,241)	1,939,060	(3,705,347)
704	CORDOVA CITY SD	11,917	0.26679%	145,151	204,249	(59,097)	17,291	(36,400)
705	CRAIG CITY SD	16,020	0.35864%	195,121	274,563	(79,442)	22,374	(49,326)
706	FAIRBANKS NORTH STAR BOROUGH SD	372,534	8.33999%	4,537,456	6,384,847	(1,847,391)	566,572	(968,759)
707	HAINES BOROUGH SD	11,580	0.25924%	141,042	198,466	(57,424)	21,230	(32,596)
708	HOONAH CITY SD	5,524	0.12366%	67,279	94,671	(27,392)	16,670	(16,848)
709	HYDABURG CITY SD	1,007	0.02254%	12,262	17,255	(4,993)	17,965	(5,163)
710	JUNEAU BOROUGH SD	138,680	3.10466%	1,689,119	2,376,831	(687,712)	203,456	(370,529)
712	KAKE CITY SD	8,177	0.18307%	99,601	140,153	(40,552)	11,916	(22,823)
714	KETCHIKAN GATEWAY BOROUGH SD	95,854	2.14590%	1,167,499	1,642,837	(475,339)	129,910	(270,146)
717	KLAWOCK CITY SD	4,790	0.10723%	58,341	82,094	(23,753)	8,561	(16,656)
718	KODIAK ISLAND BOROUGH SD	112,722	2.52352%	1,372,946	1,931,930	(558,985)	161,838	(325,058)
719	NENANA CITY SD	12,399	0.27757%	151,015	212,500	(61,485)	20,666	(34,444)
720	NOME CITY SD	27,994	0.62670%	340,961	479,781	(138,820)	45,514	(79,989)
722	MATANUSKA-SUSITNA BOROUGH SD	567,274	12.69965%	6,909,374	9,722,474	(2,813,100)	775,708	(1,576,813)
723	PELICAN CITY SD	1,035	0.02317%	12,606	17,738	(5,132)	1,635	(3,000)
724	PETERSBURG CITY SD	18,632	0.41712%	226,939	319,336	(92,397)	26,075	(55,650)
727	SITKA BOROUGH SD	44,695	1.00059%	544,380	766,021	(221,640)	62,495	(115,805)
728	SKAGWAY CITY SD	4,737	0.10605%	57,696	81,186	(23,490)	14,069	(13,344)
729	UNALASKA CITY SD	19,603	0.43886%	238,764	335,975	(97,211)	28,854	(56,683)
730	VALDEZ CITY SD	25,246	0.56519%	307,496	432,691	(125,195)	36,942	(76,776)
731	WRANGELL PUBLIC SD	9,187	0.20568%	111,903	157,463	(45,560)	17,197	(24,362)
732	YAKUTAT SD	4,123	0.09230%	50,216	70,662	(20,445)	8,042	(12,566)
733	UNIVERSITY OF ALASKA	138,073	3.09106%	1,681,721	2,366,421	(684,700)	189,909	(427,620)
735	GALENA CITY SD	46,626	1.04382%	567,900	799,117	(231,216)	64,890	(135,593)
736	NORTH SLOPE BOROUGH SD	100,656	2.25340%	1,225,985	1,725,136	(499,151)	238,629	(269,387)
737	STATE OF ALASKA	25,705	0.57545%	313,081	440,550	(127,469)	35,408	(77,333)
742	BRISTOL BAY BOROUGH SD	5,963	0.13350%	72,630	102,201	(29,571)	12,334	(18,308)
743	SOUTHEAST REGIONAL RESOURCE CENTER	3,799	0.08504%	46,266	65,102	(18,837)	9,960	(10,858)
744	DILLINGHAM CITY SD	28,014	0.62716%	341,214	480,136	(138,923)	43,429	(73,730)
746	KENAI PENINSULA BOROUGH SD	275,579	6.16944%	3,356,544	4,723,135	(1,366,592)	394,970	(713,419)
748	SAINT MARY'S SD	9,006	0.20162%	109,692	154,352	(44,660)	15,028	(25,018)
751	NORTHWEST ARCTIC BOROUGH SD	114,312	2.55911%	1,392,310	1,959,179	(566,869)	190,012	(298,325)
752	BERING STRAIT SD	142,848	3.19795%	1,739,879	2,448,258	(708,379)	216,287	(377,940)
753	LOWER YUKON SD	98,761	2.21097%	1,202,902	1,692,655	(489,753)	161,194	(275,037)
754	LOWER KUSKOKWIM SD	173,484	3.88382%	2,113,029	2,973,333	(860,304)	319,502	(473,507)
755	KUSPUK SD	28,251	0.63245%	344,093	484,188	(140,095)	56,237	(94,193)
756	SOUTHWEST REGION SD	41,559	0.93039%	506,189	712,280	(206,091)	68,231	(108,405)
757	LAKE AND PENINSULA BOROUGH SD	24,096	0.53945%	293,491	412,984	(119,493)	75,827	(73,471)
758	ALEUTIAN REGION SD	3,971	0.08890%	48,367	68,060	(19,692)	6,518	(11,254)
759	PRIBILOF SD	3,336	0.07467%	40,626	57,167	(16,541)	6,731	(8,715)
761	IDITAROD AREA SD	14,358	0.32143%	174,880	246,081	(71,201)	24,604	(40,977)
762	YUKON / KOYUKUK SD	47,811	1.07034%	582,331	819,423	(237,092)	72,973	(144,424)
763	YUKON FLATS SD	27,168	0.60821%	330,901	465,625	(134,724)	42,624	(100,556)
764	DENALI BOROUGH SD	13,212	0.29577%	160,918	226,434	(65,516)	21,191	(34,882)
765	DELTA/GREELY SD	18,730	0.41931%	228,132	321,014	(92,882)	29,321	(48,140)
766	ALASKA GATEWAY SD	22,301	0.49926%	271,630	382,222	(110,592)	46,572	(66,214)
767	COPPER RIVER SD	13,636	0.30527%	166,085	233,706	(67,620)	23,135	(37,320)
768	CHATHAM SD	10,837	0.24261%	131,994	185,734	(53,740)	18,455	(33,358)
769	SOUTHEAST ISLAND SD	11,414	0.25553%	139,024	195,626	(56,602)	22,543	(30,288)
770	ANNETTE ISLAND SD	25,816	0.57795%	314,438	442,458	(128,021)	39,191	(75,583)
771	CHUGACH SD	6,016	0.13468%	73,273	103,105	(29,832)	11,319	(19,954)
775	TANANA SD	1,354	0.03031%	16,490	23,204	(6,714)	6,106	(4,038)
777	KASHUNAMIUT SD	12,735	0.28511%	155,114	218,268	(63,154)	22,893	(39,192)
778	YUPIIT SD	23,430	0.52453%	285,378	401,567	(116,189)	50,603	(71,125)
779	SPECIAL EDUCATION SERVICE AGENCY	10,083	0.22573%	122,810	172,811	(50,001)	14,572	(29,601)
780	ALEUTIANS EAST BOROUGH SD	15,726	0.35207%	191,545	269,531	(77,986)	24,605	(40,709)
Total		4,466,845	100.00%	54,406,000	76,557,000	(22,151,000)	6,729,843	(12,157,555)

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

State of Alaska Teachers' Retirement System DCR - Retiree Medical
Schedule B - Employers' Allocation of Net OPEB Liability as of 6/30/202

Employer Number	Employer Name	Plan Fiduciary Net Position as % of Total OPEB Liability	Covered Payroll	Net OPEB Liability as % of Covered Payroll	Net OPEB Liability 1% Decrease Discount Rate (6.25% Discount Rate)	Net OPEB Liability 1% Increase Discount Rate (8.25% Discount Rate)	Net OPEB Liability Trend	Net OPEB Liability 1% Increase Trend
701	ANCHORAGE SD				(2,573,144)	(10,363,192)	(10,774,844)	(1,912,601)
704	CORDOVA CITY SD				(21,680)	(87,313)	(90,782)	(16,114)
705	CRAIG CITY SD				(29,143)	(117,372)	(122,034)	(21,662)
706	FAIRBANKS NORTH STAR BOROUGH SD				(677,708)	(2,729,429)	(2,837,849)	(503,735)
707	HAINES BOROUGH SD				(21,066)	(84,841)	(88,211)	(15,658)
708	HOONAH CITY SD				(10,049)	(40,471)	(42,078)	(7,469)
709	HYDABURG CITY SD				(1,831)	(7,376)	(7,669)	(1,361)
710	JUNEAU BOROUGH SD				(252,284)	(1,016,061)	(1,056,421)	(187,521)
712	KAKE CITY SD				(14,876)	(59,913)	(62,293)	(11,057)
714	KETCHIKAN GATEWAY BOROUGH SD				(174,376)	(702,289)	(730,186)	(129,612)
717	KLAWOCK CITY SD				(8,714)	(35,094)	(36,488)	(6,477)
718	KODIAK ISLAND BOROUGH SD				(205,061)	(825,872)	(858,678)	(152,421)
719	NENANA CITY SD				(22,555)	(90,841)	(94,449)	(16,765)
720	NOME CITY SD				(50,925)	(205,099)	(213,246)	(37,853)
722	MATANUSKA-SUSITNA BOROUGH SD				(1,031,974)	(4,156,216)	(4,321,311)	(767,059)
723	PELICAN CITY SD				(1,883)	(7,583)	(7,884)	(1,399)
724	PETERSBURG CITY SD				(33,895)	(136,511)	(141,934)	(25,194)
727	SITKA BOROUGH SD				(81,308)	(327,463)	(340,470)	(60,436)
728	SKAGWAY CITY SD				(8,617)	(34,706)	(36,084)	(6,405)
729	UNALASKA CITY SD				(35,661)	(143,625)	(149,330)	(26,507)
730	VALDEZ CITY SD				(45,927)	(184,969)	(192,317)	(34,137)
731	WRANGELL PUBLIC SD				(16,714)	(67,313)	(69,987)	(12,423)
732	YAKUTAT SD				(7,500)	(30,207)	(31,407)	(5,575)
733	UNIVERSITY OF ALASKA				(251,179)	(1,011,611)	(1,051,794)	(186,700)
735	GALENA CITY SD				(84,821)	(341,611)	(355,180)	(63,047)
736	NORTH SLOPE BOROUGH SD				(183,111)	(737,471)	(766,765)	(136,105)
737	STATE OF ALASKA				(46,761)	(188,329)	(195,810)	(34,757)
742	BRISTOL BAY BOROUGH SD				(10,848)	(43,689)	(45,425)	(8,063)
743	SOUTHEAST REGIONAL RESOURCE CENTER				(6,910)	(27,830)	(28,936)	(5,136)
744	DILLINGHAM CITY SD				(50,963)	(205,251)	(213,404)	(37,881)
746	KENAI PENINSULA BOROUGH SD				(501,328)	(2,019,071)	(2,099,274)	(372,634)
748	SAINT MARY'S SD				(16,383)	(65,983)	(68,604)	(12,178)
751	NORTHWEST ARCTIC BOROUGH SD				(207,953)	(837,520)	(870,789)	(154,570)
752	BERING STRAIT SD				(259,866)	(1,046,594)	(1,088,168)	(193,156)
753	LOWER YUKON SD				(179,664)	(723,585)	(752,328)	(133,543)
754	LOWER KUSKOKWIM SD				(315,599)	(1,271,056)	(1,321,546)	(234,582)
755	KUSPUK SD				(51,393)	(206,983)	(215,205)	(38,200)
756	SOUTHWEST REGION SD				(75,604)	(304,489)	(316,585)	(56,196)
757	LAKE AND PENINSULA BOROUGH SD				(43,835)	(176,545)	(183,557)	(32,583)
758	ALEUTIAN REGION SD				(7,224)	(29,094)	(30,250)	(5,370)
759	PRIBILOF SD				(6,068)	(24,438)	(25,409)	(4,510)
761	IDITAROD AREA SD				(26,120)	(105,196)	(109,375)	(19,415)
762	YUKON / KOYUKUK SD				(86,976)	(350,292)	(364,206)	(64,649)
763	YUKON FLATS SD				(49,423)	(199,048)	(206,955)	(36,736)
764	DENALI BOROUGH SD				(24,034)	(96,797)	(100,642)	(17,865)
765	DELTA/GREELY SD				(34,073)	(137,229)	(142,680)	(25,327)
766	ALASKA GATEWAY SD				(40,570)	(163,394)	(169,885)	(30,156)
767	COPPER RIVER SD				(24,806)	(99,906)	(103,874)	(18,438)
768	CHATHAM SD				(19,714)	(79,399)	(82,553)	(14,654)
769	SOUTHEAST ISLAND SD				(20,764)	(83,627)	(86,949)	(15,434)
770	ANNETTE ISLAND SD				(46,964)	(189,145)	(196,658)	(34,908)
771	CHUGACH SD				(10,944)	(44,076)	(45,827)	(8,135)
775	TANANA SD				(2,463)	(9,919)	(10,314)	(1,831)
777	KASHUNAMIUT SD				(23,168)	(93,306)	(97,013)	(17,220)
778	YUPIIT SD				(42,624)	(171,664)	(178,483)	(31,682)
779	SPECIAL EDUCATION SERVICE AGENCY				(18,343)	(73,874)	(76,809)	(13,634)
780	ALEUTIANS EAST BOROUGH SD				(28,609)	(115,221)	(119,798)	(21,265)
Total		140.71%	455,927,000	-4.86%	(8,126,000)	(32,727,000)	(34,027,000)	(6,040,000)

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

State of Alaska Teachers' Retirement System DCR - Retiree Medical
 Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2023

		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	(7,014,241)	31.66557%	1,217,521	293,422	-	398,796	29,321	1,939,060
704	CORDOVA CITY SD	(59,097)	0.26679%	10,258	2,472	-	3,360	1,201	17,291
705	CRAIG CITY SD	(79,442)	0.35864%	13,789	3,323	-	4,517	744	22,374
706	FAIRBANKS NORTH STAR BOROUGH SD	(1,847,391)	8.33999%	320,667	77,281	-	105,034	63,590	566,572
707	HAINES BOROUGH SD	(57,424)	0.25924%	9,968	2,402	-	3,265	5,595	21,230
708	HOONAH CITY SD	(27,392)	0.12366%	4,755	1,146	-	1,557	9,212	16,670
709	HYDABURG CITY SD	(4,993)	0.02254%	867	209	-	284	16,605	17,965
710	JUNEAU BOROUGH SD	(687,712)	3.10466%	119,372	28,769	-	39,100	16,215	203,456
712	KAKE CITY SD	(40,552)	0.18307%	7,039	1,696	-	2,306	875	11,916
714	KETCHIKAN GATEWAY BOROUGH SD	(475,339)	2.14590%	82,509	19,885	-	27,025	491	129,910
717	KLAWOCK CITY SD	(23,753)	0.10723%	4,123	994	-	1,350	2,093	8,561
718	KODIAK ISLAND BOROUGH SD	(558,985)	2.52352%	97,028	23,384	-	31,781	9,646	161,838
719	NENANA CITY SD	(61,485)	0.27757%	10,672	2,572	-	3,496	3,926	20,666
720	NOME CITY SD	(138,820)	0.62670%	24,096	5,807	-	7,893	7,718	45,514
722	MATANUSKA-SUSITNA BOROUGH SD	(2,813,100)	12.69965%	488,294	117,678	-	159,939	9,797	775,708
723	PELICAN CITY SD	(5,132)	0.02317%	891	215	-	292	237	1,635
724	PETERSBURG CITY SD	(92,397)	0.41712%	16,038	3,865	-	5,253	918	26,075
727	SITKA BOROUGH SD	(221,640)	1.00059%	38,472	9,272	-	12,601	12,601	62,495
728	SKAGWAY CITY SD	(23,490)	0.10605%	4,077	983	-	1,336	7,673	14,069
729	UNALASKA CITY SD	(97,211)	0.43886%	16,874	4,067	-	5,527	2,387	28,854
730	VALDEZ CITY SD	(125,195)	0.56519%	21,731	5,237	-	7,118	2,856	36,942
731	WRANGELL PUBLIC SD	(45,560)	0.20568%	7,908	1,906	-	2,590	4,793	17,197
732	YAKUTAT SD	(20,445)	0.09230%	3,549	855	-	1,162	2,475	8,042
733	UNIVERSITY OF ALASKA	(684,700)	3.09106%	118,849	28,643	-	38,929	3,489	189,909
735	GALENA CITY SD	(231,216)	1.04382%	40,134	9,672	-	13,146	1,937	64,890
736	NORTH SLOPE BOROUGH SD	(499,151)	2.25340%	86,642	20,881	-	28,379	102,727	238,629
737	STATE OF ALASKA	(127,469)	0.57545%	22,126	5,332	-	7,247	7,203	35,408
742	BRISTOL BAY BOROUGH SD	(29,571)	0.13350%	5,133	1,237	-	1,681	4,283	12,334
743	SOUTHEAST REGIONAL RESOURCE CENTER	(18,837)	0.08504%	3,270	788	-	1,071	4,831	9,960
744	DILLINGHAM CITY SD	(138,923)	0.62716%	24,114	5,811	-	7,898	5,605	43,429
746	KENAI PENINSULA BOROUGH SD	(1,366,592)	6.16944%	237,211	57,168	-	77,698	22,894	394,970
748	SAINT MARY'S SD	(44,660)	0.20162%	7,752	1,868	-	2,539	2,868	15,028
751	NORTHWEST ARCTIC BOROUGH SD	(566,869)	2.55911%	98,396	23,713	-	32,229	35,673	190,012
752	BERING STRAIT SD	(708,379)	3.19795%	122,959	29,633	-	40,275	23,420	216,287
753	LOWER YUKON SD	(489,753)	2.21097%	85,011	20,487	-	27,845	27,851	161,194
754	LOWER KUSKOKWIM SD	(860,304)	3.88382%	149,330	35,989	-	48,913	85,271	319,502
755	KUSPUK SD	(140,095)	0.63245%	24,317	5,860	-	7,965	18,094	56,237
756	SOUTHWEST REGION SD	(206,091)	0.93039%	35,773	8,621	-	11,717	12,120	68,231
757	LAKE AND PENINSULA BOROUGH SD	(119,493)	0.53945%	20,741	4,999	-	6,794	43,293	75,827
758	ALEUTIAN REGION SD	(19,692)	0.08890%	3,418	824	-	1,120	1,156	6,518
759	PRIBILOF SD	(16,541)	0.07467%	2,871	692	-	940	2,228	6,731
761	IDITAROD AREA SD	(71,201)	0.32143%	12,359	2,979	-	4,048	5,219	24,604
762	YUKON / KOYUKUK SD	(237,092)	1.07034%	41,154	9,918	-	13,480	8,421	72,973
763	YUKON FLATS SD	(134,724)	0.60821%	23,385	5,636	-	7,660	5,943	42,624
764	DENALI BOROUGH SD	(65,516)	0.29577%	11,372	2,741	-	3,725	3,353	21,191
765	DELTA/GREELY SD	(92,882)	0.41931%	16,122	3,885	-	5,281	4,032	29,321
766	ALASKA GATEWAY SD	(110,592)	0.49926%	19,196	4,626	-	6,288	16,461	46,572
767	COPPER RIVER SD	(67,620)	0.30527%	11,737	2,829	-	3,845	4,724	23,135
768	CHATHAM SD	(53,740)	0.24261%	9,328	2,248	-	3,055	3,824	18,455
769	SOUTHEAST ISLAND SD	(56,602)	0.25553%	9,825	2,368	-	3,218	7,132	22,543
770	ANNETTE ISLAND SD	(128,021)	0.57795%	22,222	5,355	-	7,279	4,335	39,191
771	CHUGACH SD	(29,832)	0.13468%	5,178	1,248	-	1,696	3,196	11,319
775	TANANA SD	(6,714)	0.03031%	1,165	281	-	382	4,278	6,106
777	KASHUNAMIUT SD	(63,154)	0.28511%	10,962	2,642	-	3,591	5,698	22,893
778	YUPIIT SD	(116,189)	0.52453%	20,168	4,860	-	6,606	18,969	50,603
779	SPECIAL EDUCATION SERVICE AGENCY	(50,001)	0.22573%	8,679	2,092	-	2,843	959	14,572
780	ALEUTIANS EAST BOROUGH SD	(77,986)	0.35207%	13,537	3,262	-	4,434	3,372	24,605
Total		(22,151,000)	100.00000%	3,844,937	926,627	-	1,259,400	698,879	6,729,843

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

State of Alaska Teachers' Retirement System DCR - Retiree Medical
Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2023

		Deferred Inflows of Resources				OPEB Expense Recognized				
Employer Number	Employer Name	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 Inflows	Proportionate Share of OPEB Plan Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer	
									Contributions	Total
701	ANCHORAGE SD	(243,492)	(3,384,964)	-	-	(76,892)	(3,705,347)	197,225	(7,214)	190,011
704	CORDOVA CITY SD	(2,051)	(28,519)	-	-	(5,829)	(36,400)	1,662	(683)	979
705	CRAIG CITY SD	(2,758)	(38,337)	-	-	(8,231)	(49,326)	2,234	(1,034)	1,200
706	FAIRBANKS NORTH STAR BOROUGH SD	(64,130)	(891,522)	-	-	(13,106)	(968,759)	51,945	6,669	58,613
707	HAINES BOROUGH SD	(1,993)	(27,712)	-	-	(2,891)	(32,596)	1,615	485	2,100
708	HOONAH CITY SD	(951)	(13,219)	-	-	(2,678)	(16,848)	770	842	1,612
709	HYDABURG CITY SD	(173)	(2,409)	-	-	(2,580)	(5,163)	140	1,951	2,092
710	JUNEAU BOROUGH SD	(23,873)	(331,879)	-	-	(14,777)	(370,529)	19,337	451	19,788
712	KAKE CITY SD	(1,408)	(19,570)	-	-	(1,846)	(22,823)	1,140	(104)	1,036
714	KETCHIKAN GATEWAY BOROUGH SD	(16,501)	(229,391)	-	-	(24,254)	(270,146)	13,365	(3,920)	9,446
717	KLAWOCK CITY SD	(825)	(11,463)	-	-	(4,369)	(16,656)	668	(216)	452
718	KODIAK ISLAND BOROUGH SD	(19,405)	(269,757)	-	-	(35,896)	(325,058)	15,717	(3,044)	12,674
719	NENANA CITY SD	(2,134)	(29,672)	-	-	(2,638)	(34,444)	1,729	102	1,831
720	NOME CITY SD	(4,819)	(66,992)	-	-	(8,178)	(79,989)	3,903	134	4,037
722	MATANUSKA-SUSITNA BOROUGH SD	(97,654)	(1,357,559)	-	-	(121,601)	(1,576,813)	79,098	(16,939)	62,160
723	PELICAN CITY SD	(178)	(2,477)	-	-	(345)	(3,000)	144	(19)	125
724	PETERSBURG CITY SD	(3,207)	(44,589)	-	-	(7,854)	(55,650)	2,598	(1,088)	1,510
727	SITKA BOROUGH SD	(7,694)	(106,960)	-	-	(1,151)	(115,805)	6,232	196	6,428
728	SKAGWAY CITY SD	(815)	(11,336)	-	-	(1,193)	(13,344)	660	824	1,485
729	UNALASKA CITY SD	(3,375)	(46,913)	-	-	(6,396)	(56,683)	2,733	(555)	2,178
730	VALDEZ CITY SD	(4,346)	(60,417)	-	-	(12,013)	(76,776)	3,520	(1,565)	1,956
731	WRANGELL PUBLIC SD	(1,582)	(21,987)	-	-	(794)	(24,362)	1,281	628	1,909
732	YAKUTAT SD	(710)	(9,867)	-	-	(1,990)	(12,566)	575	(19)	556
733	UNIVERSITY OF ALASKA	(23,769)	(330,426)	-	-	(73,426)	(427,620)	19,252	(10,068)	9,184
735	GALENA CITY SD	(8,026)	(111,581)	-	-	(15,985)	(135,593)	6,501	(2,539)	3,962
736	NORTH SLOPE BOROUGH SD	(17,327)	(240,882)	-	-	(11,177)	(269,387)	14,035	12,737	26,773
737	STATE OF ALASKA	(4,425)	(61,514)	-	-	(11,393)	(77,333)	3,584	(1,636)	1,948
742	BRISTOL BAY BOROUGH SD	(1,027)	(14,270)	-	-	(3,011)	(18,308)	831	150	981
743	SOUTHEAST REGIONAL RESOURCE CENTER	(654)	(9,090)	-	-	(1,114)	(10,858)	530	545	1,074
744	DILLINGHAM CITY SD	(4,823)	(67,042)	-	-	(1,865)	(73,730)	3,906	578	4,484
746	KENAI PENINSULA BOROUGH SD	(47,440)	(659,496)	-	-	(6,483)	(713,419)	38,426	2,608	41,033
748	SAINT MARY'S SD	(1,550)	(21,552)	-	-	(1,915)	(25,018)	1,256	58	1,314
751	NORTHWEST ARCTIC BOROUGH SD	(19,678)	(273,562)	-	-	(5,085)	(298,325)	15,939	4,718	20,657
752	BERING STRAIT SD	(24,591)	(341,853)	-	-	(11,496)	(377,940)	19,918	2,348	22,267
753	LOWER YUKON SD	(17,001)	(236,347)	-	-	(21,689)	(275,037)	13,771	1,708	15,479
754	LOWER KUSKOKWIM SD	(29,864)	(415,169)	-	-	(28,473)	(473,507)	24,190	8,369	32,558
755	KUSPUK SD	(4,863)	(67,608)	-	-	(21,723)	(94,193)	3,939	(802)	3,137
756	SOUTHWEST REGION SD	(7,154)	(99,456)	-	-	(1,794)	(108,405)	5,795	1,514	7,309
757	LAKE AND PENINSULA BOROUGH SD	(4,148)	(57,665)	-	-	(11,657)	(73,471)	3,360	4,577	7,937
758	ALEUTIAN REGION SD	(684)	(9,503)	-	-	(1,067)	(11,254)	554	43	596
759	PRIBILOF SD	(574)	(7,982)	-	-	(158)	(8,715)	465	390	855
761	IDITAROD AREA SD	(2,472)	(34,361)	-	-	(4,145)	(40,977)	2,002	51	2,053
762	YUKON / KOYUKUK SD	(8,230)	(114,417)	-	-	(21,777)	(144,424)	6,667	(1,973)	4,693
763	YUKON FLATS SD	(4,677)	(65,016)	-	-	(30,864)	(100,556)	3,788	(3,158)	630
764	DENALI BOROUGH SD	(2,274)	(31,617)	-	-	(990)	(34,882)	1,842	316	2,158
765	DELTA/GREELY SD	(3,224)	(44,823)	-	-	(92)	(48,140)	2,612	637	3,248
766	ALASKA GATEWAY SD	(3,839)	(53,370)	-	-	(9,004)	(66,214)	3,110	575	3,685
767	COPPER RIVER SD	(2,347)	(32,633)	-	-	(2,340)	(37,320)	1,901	145	2,046
768	CHATHAM SD	(1,866)	(25,934)	-	-	(5,558)	(33,358)	1,511	(202)	1,309
769	SOUTHEAST ISLAND SD	(1,965)	(27,315)	-	-	(1,007)	(30,288)	1,592	988	2,579
770	ANNETTE ISLAND SD	(4,444)	(61,781)	-	-	(9,358)	(75,583)	3,600	(744)	2,856
771	CHUGACH SD	(1,036)	(14,397)	-	-	(4,521)	(19,954)	839	(193)	646
775	TANANA SD	(233)	(3,240)	-	-	(565)	(4,038)	189	527	716
777	KASHUNAMIUT SD	(2,192)	(30,477)	-	-	(6,522)	(39,192)	1,776	128	1,903
778	YUPIIT SD	(4,033)	(56,071)	-	-	(11,020)	(71,125)	3,267	1,690	4,957
779	SPECIAL EDUCATION SERVICE AGENCY	(1,736)	(24,130)	-	-	(3,736)	(29,601)	1,406	(463)	943
780	ALEUTIANS EAST BOROUGH SD	(2,707)	(37,635)	-	-	(367)	(40,709)	2,193	495	2,688
Total		(768,947)	(10,689,729)	-	-	(698,879)	(12,157,555)	622,838	(0)	622,838

All amounts are determined without rounding. Rounded amounts are display

State of Alaska Teachers' Retirement System DCR - Retiree Medical
Schedule D - Employers' Allocation of Recognition of Deferred Outflows/Inflows as of 6/30/2023

Employer Number	Employer Name	FY2024	FY2025	FY2026	FY2027	FY2028	Thereafter
701	ANCHORAGE SD	(421,135)	(507,709)	197,167	(399,516)	(362,229)	(272,865)
704	CORDOVA CITY SD	(4,170)	(4,899)	1,039	(3,945)	(3,553)	(3,580)
705	CRAIG CITY SD	(5,722)	(6,702)	1,281	(5,480)	(5,225)	(5,105)
706	FAIRBANKS NORTH STAR BOROUGH SD	(102,349)	(125,150)	60,498	(96,393)	(85,314)	(53,479)
707	HAINES BOROUGH SD	(2,903)	(3,612)	2,159	(2,775)	(2,695)	(1,539)
708	HOONAH CITY SD	(775)	(1,113)	1,640	(646)	(277)	992
709	HYDABURG CITY SD	1,657	1,595	2,097	1,607	1,503	4,343
710	JUNEAU BOROUGH SD	(40,132)	(48,620)	20,489	(38,041)	(34,651)	(26,119)
712	KAKE CITY SD	(2,497)	(2,997)	1,078	(2,386)	(2,183)	(1,922)
714	KETCHIKAN GATEWAY BOROUGH SD	(31,970)	(37,837)	9,931	(30,543)	(27,175)	(22,641)
717	KLAWOCK CITY SD	(1,617)	(1,910)	477	(1,514)	(1,545)	(1,985)
718	KODIAK ISLAND BOROUGH SD	(36,030)	(42,930)	13,244	(34,106)	(32,427)	(30,971)
719	NENANA CITY SD	(3,526)	(4,285)	1,894	(3,303)	(2,863)	(1,694)
720	NOME CITY SD	(8,058)	(9,772)	4,179	(7,687)	(6,931)	(6,205)
722	MATANUSKA-SUSITNA BOROUGH SD	(182,944)	(217,665)	65,029	(173,743)	(156,790)	(134,992)
723	PELICAN CITY SD	(322)	(385)	130	(305)	(279)	(205)
724	PETERSBURG CITY SD	(6,540)	(7,681)	1,604	(6,293)	(5,656)	(5,010)
727	SITKA BOROUGH SD	(12,883)	(15,619)	6,654	(12,171)	(10,935)	(8,357)
728	SKAGWAY CITY SD	(562)	(852)	1,509	(444)	(264)	1,337
729	UNALASKA CITY SD	(6,292)	(7,492)	2,277	(6,051)	(5,385)	(4,886)
730	VALDEZ CITY SD	(8,952)	(10,498)	2,083	(8,434)	(7,146)	(6,888)
731	WRANGELL PUBLIC SD	(2,061)	(2,623)	1,956	(1,903)	(1,734)	(800)
732	YAKUTAT SD	(1,226)	(1,478)	577	(1,130)	(987)	(281)
733	UNIVERSITY OF ALASKA	(50,473)	(58,924)	9,883	(48,317)	(43,833)	(46,047)
735	GALENA CITY SD	(16,183)	(19,037)	4,198	(15,422)	(13,842)	(10,417)
736	NORTH SLOPE BOROUGH SD	(16,718)	(22,879)	27,282	(15,284)	(11,874)	8,716
737	STATE OF ALASKA	(9,158)	(10,731)	2,078	(8,792)	(7,807)	(7,515)
742	BRISTOL BAY BOROUGH SD	(1,595)	(1,960)	1,011	(1,549)	(1,335)	(545)
743	SOUTHEAST REGIONAL RESOURCE CENTER	(567)	(799)	1,093	(511)	(544)	429
744	DILLINGHAM CITY SD	(7,620)	(9,335)	4,626	(7,322)	(6,536)	(4,112)
746	KENAI PENINSULA BOROUGH SD	(78,037)	(94,904)	42,428	(73,724)	(67,147)	(47,064)
748	SAINT MARY'S SD	(2,577)	(3,128)	1,360	(2,460)	(2,107)	(1,077)
751	NORTHWEST ARCTIC BOROUGH SD	(28,734)	(35,731)	21,235	(27,023)	(22,988)	(15,072)
752	BERING STRAIT SD	(39,454)	(48,197)	22,989	(37,388)	(34,967)	(24,635)
753	LOWER YUKON SD	(27,193)	(33,237)	15,979	(25,907)	(25,276)	(18,209)
754	LOWER KUSKOKWIM SD	(42,399)	(53,018)	33,436	(39,605)	(36,422)	(15,996)
755	KUSPUK SD	(9,069)	(10,798)	3,280	(8,622)	(8,000)	(4,748)
756	SOUTHWEST REGION SD	(10,647)	(13,191)	7,519	(9,929)	(8,536)	(5,390)
757	LAKE AND PENINSULA BOROUGH SD	(2,474)	(3,949)	8,059	(2,191)	(2,796)	5,708
758	ALEUTIAN REGION SD	(1,119)	(1,363)	616	(1,064)	(1,082)	(724)
759	PRIBILOF SD	(586)	(790)	872	(550)	(624)	(306)
761	IDITAROD AREA SD	(4,151)	(5,030)	2,125	(3,801)	(3,341)	(2,175)
762	YUKON / KOYUKUK SD	(15,964)	(18,891)	4,935	(15,304)	(13,293)	(12,935)
763	YUKON FLATS SD	(11,109)	(12,772)	767	(10,709)	(10,189)	(13,922)
764	DENALI BOROUGH SD	(3,550)	(4,359)	2,225	(3,288)	(2,966)	(1,753)
765	DELTA/GREELY SD	(4,844)	(5,991)	3,343	(4,577)	(4,096)	(2,653)
766	ALASKA GATEWAY SD	(5,951)	(7,316)	3,797	(5,546)	(4,325)	(301)
767	COPPER RIVER SD	(3,846)	(4,680)	2,115	(3,647)	(2,954)	(1,173)
768	CHATHAM SD	(3,373)	(4,036)	1,364	(3,180)	(2,818)	(2,858)
769	SOUTHEAST ISLAND SD	(2,353)	(3,051)	2,637	(2,180)	(2,067)	(731)
770	ANNETTE ISLAND SD	(8,299)	(9,879)	2,986	(7,867)	(7,013)	(6,321)
771	CHUGACH SD	(1,953)	(2,321)	677	(1,864)	(1,561)	(1,612)
775	TANANA SD	131	48	723	112	181	873
777	KASHUNAMIUT SD	(3,599)	(4,379)	1,968	(3,466)	(3,215)	(3,608)
778	YUPIIT SD	(5,167)	(6,601)	5,075	(4,819)	(4,998)	(4,012)
779	SPECIAL EDUCATION SERVICE AGENCY	(3,414)	(4,031)	994	(3,256)	(2,731)	(2,591)
780	ALEUTIANS EAST BOROUGH SD	(4,107)	(5,070)	2,767	(3,834)	(3,604)	(2,257)
Total		(1,307,163)	(1,580,563)	645,437	(1,238,088)	(1,119,448)	(827,886)

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

Employer Number	Employer Name	FY2019						FY2018	FY2017	FY2016	
		FY2023	FY2022	FY2021	FY2020	Actual Contributions	RDS Subsidy*				Total
701	ANCHORAGE SD	1,414,452	1,289,713	1,300,795	1,409,646	953,785	928	954,712	1,012,203	1,088,040	1,966,072
704	CORDOVA CITY SD	11,917	9,569	9,970	8,922	6,958	7	6,965	6,541	8,255	12,207
705	CRAIG CITY SD	16,020	13,292	11,611	11,306	7,631	7	7,638	9,009	10,123	18,484
706	FAIRBANKS NORTH STAR BOROUGH SD	372,534	348,497	384,658	403,145	271,832	264	272,096	283,341	302,829	530,129
707	HAINES BOROUGH SD	11,580	11,563	10,577	13,014	8,283	8	8,291	8,512	11,408	23,741
708	HOONAH CITY SD	5,524	6,149	9,854	8,405	6,215	6	6,221	5,716	5,737	7,499
709	HYDABURG CITY SD	1,007	4,768	7,768	8,718	2,003	2	2,005	2,307	2,575	8,805
710	JUNEAU BOROUGH SD	138,680	123,418	132,783	146,200	95,388	93	95,480	104,798	109,405	199,454
712	KAKE CITY SD	8,177	7,267	7,038	7,019	5,898	6	5,903	6,378	6,569	12,744
714	KETCHIKAN GATEWAY BOROUGH SD	99,854	84,655	82,414	85,029	55,997	54	56,051	55,042	55,768	103,444
717	KLAWOCK CITY SD	4,790	2,903	3,438	4,166	2,964	3	2,967	4,207	5,163	7,380
718	KODIAK ISLAND BOROUGH SD	112,722	93,860	92,784	96,042	69,602	68	69,670	78,014	95,933	160,230
719	NENANA CITY SD	12,399	12,336	12,289	11,966	9,007	9	9,015	8,156	10,364	16,508
720	NOME CITY SD	27,994	23,075	26,234	30,486	21,786	21	21,807	23,903	23,171	45,503
722	MATANUSKA-SUSITNA BOROUGH SD	567,274	488,601	509,406	505,669	347,826	338	348,164	358,542	388,607	668,803
723	PELICAN CITY SD	1,035	883	1,113	1,113	525	1	525	580	632	1,048
724	PETERSBURG CITY SD	18,632	15,888	16,096	13,975	9,771	10	9,781	11,220	8,243	17,404
727	SITKA BOROUGH SD	44,695	40,629	42,000	45,261	33,065	32	33,097	34,610	37,822	66,458
728	SKAGWAY CITY SD	4,737	6,591	7,449	7,472	4,983	5	4,988	5,847	5,516	7,010
729	UNALASKA CITY SD	19,603	16,309	17,674	17,874	12,983	13	12,995	13,596	12,088	25,684
730	VALDEZ CITY SD	25,246	20,622	22,059	21,209	15,863	15	15,878	12,723	15,462	19,453
731	WRANGELL PUBLIC SD	9,187	8,385	11,745	11,745	7,344	7	7,351	8,082	9,387	15,827
732	YAKUTAT SD	4,123	4,465	4,809	5,500	2,053	2	2,055	2,554	2,305	2,058
733	UNIVERSITY OF ALASKA	138,073	107,401	104,076	102,560	75,966	74	76,040	74,591	80,942	143,671
735	GALENA CITY SD	46,626	43,351	38,596	40,302	22,199	22	22,221	22,074	22,862	38,396
736	NORTH SLOPE BOROUGH SD	100,656	117,013	136,640	136,698	103,218	100	103,318	109,512	106,955	199,532
737	STATE OF ALASKA	25,705	20,634	21,629	20,354	13,954	14	13,967	13,081	12,631	26,130
742	BRISTOL BAY BOROUGH SD	5,963	6,567	5,626	5,731	4,894	5	4,898	5,512	3,913	9,991
743	SOUTHEAST REGIONAL RESOURCE CENTER	3,799	4,910	4,682	4,865	2,913	3	2,915	2,899	4,990	9,098
744	DILLINGHAM CITY SD	28,014	26,200	28,296	30,786	20,249	20	20,269	20,987	20,508	45,442
746	KENAI PENINSULA BOROUGH SD	275,579	257,764	262,679	278,435	197,427	192	197,619	215,820	231,529	411,605
748	SAINT MARY'S SD	9,006	8,824	9,168	10,146	5,636	5	5,642	4,131	5,777	11,755
751	NORTHWEST ARCTIC BOROUGH SD	114,312	105,075	117,077	141,746	105,709	103	105,812	108,628	109,915	200,583
752	BERING STRAIT SD	142,848	134,226	131,681	147,963	103,132	100	103,232	116,341	127,530	237,724
753	LOWER YUKON SD	98,761	95,175	89,828	85,565	66,826	65	66,891	77,748	91,713	179,879
754	LOWER KUSKOKWIM SD	173,484	180,587	170,037	197,979	141,364	137	141,501	156,389	176,850	309,389
755	KUSPUK SD	28,251	31,407	19,569	22,166	16,538	16	16,554	17,835	20,433	35,944
756	SOUTHWEST REGION SD	41,559	37,923	43,968	51,145	35,511	35	35,545	36,134	39,370	65,672
757	LAKE AND PENINSULA BOROUGH SD	24,096	33,877	37,667	29,049	16,627	16	16,643	26,693	26,922	54,003
758	ALEUTIAN REGION SD	3,971	3,645	4,120	3,422	1,868	2	1,870	2,763	3,033	5,841
759	PRIBILOF SD	3,336	3,158	3,914	3,944	2,794	3	2,797	3,457	4,551	9,171
761	IDITAROD AREA SD	14,358	14,125	14,497	12,315	10,520	10	10,531	10,360	13,841	16,557
762	YUKON / KOYUKUK SD	47,811	37,979	43,149	42,897	31,275	30	31,306	27,797	28,623	56,403
763	YUKON FLATS SD	27,168	13,994	18,753	18,753	12,426	12	12,438	12,520	16,591	31,077
764	DENALI BOROUGH SD	13,212	12,621	13,814	14,035	9,717	9	9,726	10,794	12,203	18,109
765	DELTA/GREELY SD	18,730	17,839	18,464	20,627	15,674	15	15,689	16,606	17,703	33,191
766	ALASKA GATEWAY SD	22,301	26,018	24,517	23,057	17,294	17	17,311	14,956	15,344	23,587
767	COPPER RIVER SD	13,636	13,869	14,267	10,360	10,832	10	10,370	10,832	7,784	14,721
768	CHATAM SD	10,837	8,179	10,454	10,804	7,811	8	7,819	7,733	8,813	14,160
769	SOUTHEAST ISLAND SD	11,414	10,880	13,130	16,209	9,635	9	9,645	11,015	12,718	23,071
770	ANNETTE ISLAND SD	25,816	21,258	24,430	23,340	16,348	16	16,364	16,687	17,635	29,507
771	CHUGACH SD	6,016	4,211	6,020	6,791	4,192	4	4,197	3,435	3,595	6,727
775	TANANA SD	1,354	2,193	3,014	3,099	2,088	2	2,090	2,024	1,385	5,069
777	KASHUNAMIUT SD	12,735	10,118	11,382	9,971	11,739	11	11,750	13,224	12,863	27,141
778	YUPIIT SD	23,430	18,367	25,447	32,549	18,597	18	18,615	23,623	28,226	51,554
779	SPECIAL EDUCATION SERVICE AGENCY	10,083	8,333	8,866	9,169	7,133	7	7,139	6,073	5,995	10,614
780	ALEUTIANS EAST BOROUGH SD	15,726	15,035	15,541	16,942	11,555	11	11,566	12,754	15,664	26,175
Total		4,466,845	4,086,194	4,216,563	4,461,324	3,084,949	3,000	3,087,949	3,270,906	3,524,609	6,317,434

* The RDS subsidy is allocated in proportion to actual contributions

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

	FY2015	FY2014
Total Plan Contributions	5,670,000	1,181,000