

State of Alaska Teachers' Retirement System

Information Required Under
Governmental Accounting Standards Board
Statement No. 68 as of June 30, 2014

November 2015



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November 10, 2015

State of Alaska
The Alaska Retirement Management Board
The Department of Revenue, Treasury Division
The Department of Administration, Division of Retirement and Benefits
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RE: GASB 68 Report as of June 30, 2014

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. 68 (GASB 68) for the State of Alaska Teachers' Retirement System (TRS) for fiscal year ending June 30, 2015 based on a measurement date of June 30, 2014. Under GASB 68, accounting information prepared under GASB 67 as of June 30, 2014 (as previously provided) serves as the basis for these disclosures, which may be used for financial reporting for the fiscal year ending June 30, 2015. Please refer to the GASB 67 report for any supplemental information or documentation.

This report covers the pension portion of the defined benefit pension plan and the assets and liabilities of the Teachers' Retirement System (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 68 as of June 30, 2014.

The ARM Board and staff of the State of Alaska 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 audited financial statements. Use of this report for any other purpose or by anyone other than the ARM Board, 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. No one may make any representations or warranties based on any statements or conclusions contained in this report without Buck Consultants' prior written consent.

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. An analysis of the potential range of such future differences is beyond the scope of this valuation.

In preparing the actuarial results, we have relied upon information provided by TRS staff regarding Plan provisions, participants, assets, contributions and other matters used in the actuarial valuation. 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, 2013 actuarial valuation of TRS, except as noted herein. In our opinion, the actuarial assumptions used are appropriate for purposes of the valuation and are reasonably related to the experience of the TRS and to reasonable long-term expectations.

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 and an Enrolled Actuary, and Todd Kanaster is an Associate of the Society of Actuaries. Both are 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.

Buck Consultants, LLC

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

David J. Kershner, FSA, EA, MAAA
Principal, Consulting Actuary

A handwritten signature in black ink, appearing to read "Todd Kanaster".

Todd D. Kanaster, ASA, MAAA, FCA
Senior Consultant

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Section I – GASB 68 Information

Pension Expense

	FYE June 30, 2014
Service cost	\$ 64,324,456
Interest cost	515,325,346
Expected return on assets	(265,280,043)
Current period effect of benefit changes	0
Current period difference between expected and actual experience	0
Current period effect of changes in assumptions	0
Current period difference between projected and actual investment earnings	(66,935,591)
Member contributions	(47,724,000)
Administrative expenses	3,160,000
Service purchases and plan transfers	0
Current period recognition of prior years' deferred outflows of resources	0
Current period recognition of prior years' deferred inflows of resources	0
Other Additions Less Other Deductions	<u>(27,000)</u>
Total	\$ 202,843,168

The employers' allocation of the pension expense is shown in Schedule C in Appendix 2.

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

The average future working lifetime is 2.3 years.

Actuarial Assumptions

The total pension liability was determined by an actuarial valuation as of June 30, 2013, using the actuarial assumptions outlined in Section II, applied to all periods included in the measurement, and rolled forward to the measurement date of June 30, 2014.

The actuarial assumptions used in the June 30, 2013 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2005 to June 30, 2009, 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 Pension Liability

The employers' allocations of net pension liability as of June 30, 2013 and June 30, 2014 are shown in Appendix 1.

Allocation of Deferred Outflows/Inflows of Resources

The employers' allocation of deferred outflows/inflows of resources is shown in Schedule C in Appendix 2.

Allocation of Future Years' Recognition of Deferred (Outflows)/Inflows

The employers' allocation of June 30, 2014 deferred (outflows)/inflows recognition for each of the next five fiscal years and thereafter is shown in Schedule D in Appendix 3. These amounts include recognition of the deferred (outflows)/inflows that occurred in FY2014.

Section II – Actuarial Assumptions and Methods

The funding method used in this valuation was adopted by the Board in October 2006. The asset smoothing method used to determine valuation assets was changed effective June 30, 2002.

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.

a. Actuarial Method – Entry Age Actuarial Cost.

Liabilities and contributions shown in the report are computed using the Entry Age Actuarial Cost method of funding. Any funding surpluses or unfunded accrued liability is amortized over 25 years as a level dollar amount. The initial unfunded accrued liability was established on June 30, 2002 and amortized over a closed 25-year period. Any changes in the unfunded accrued liability established after June 30, 2002 due to changes in plan provisions, actuarial methods or assumptions, or actuarial experience are amortized over a 25-year period from the date established. State statutes allow the contribution rate to be determined on payroll for all members, defined benefit and defined contribution member payroll combined. However, for GASB disclosure requirements, the net amortization period will not exceed 30 years and the level dollar amortization method is used since the defined benefit plan membership was closed effective July 1, 2006.

Projected pension benefits were determined for all active members. Cost factors designed to produce annual costs as a constant percentage of each member's expected compensation in each year for pension benefits 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 and their beneficiaries currently receiving benefits, terminated vested members and disabled members not yet 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.

b. Valuation of Assets

Effective June 30, 2002, the asset valuation method recognizes 20% of the difference between actual and expected investment return in each of the current and preceding four years. This method was phased in over the next five years. 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.

c. Changes in Methods from the Prior Valuation

There were no changes in valuation methods since the previous valuation.

The demographic and economic assumptions used in the June 30, 2013 valuation are described below. Unless noted otherwise, these assumptions were adopted by the Board in December 2010. These assumptions were the result of an experience study performed as of June 30, 2009.

Investment Return / Discount Rate	8.00% per year (geometric), compounded annually, net of expenses.
Salary Scale	Inflation – 3.12% per year. Productivity – 0.50% per year. See Table 1 for salary scale rates.
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 increase 3.12% annually.
Mortality (Pre-termination)*	Based upon the 2005-2009 actual experience. (See Table 2). 1994 Group Annuity Mortality (GAM) Sex-distinct Table 1994 Base Year without margin projected to 2013 using Projection Scale AA, adjusted 55% for females and 45% for males. Deaths are assumed to result from non-occupational causes 85% of the time.
Mortality (Post-termination)*	Based upon the 2005-2009 actual experience. (See Table 3). The 1994 GAM Sex-distinct Table 1994 Base Year without margin projected to 2013 using Projection Scale AA, with a 3-year setback for females and 4-year setback for males.
Turnover	Select and ultimate rates based upon the 2005-2009 actual withdrawal experience. (See Table 4).
Disability	Incidence rates based upon the 2005-2009 actual experience, in accordance with Table 5. Post-disability mortality in accordance with the RP-2000 Disabled Retiree Mortality Table.
Retirement	Retirement rates based upon the 2005-2009 actual experience in accordance with Table 6. Deferred vested members are assumed to retire at their earliest unreduced retirement date.
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 to dependent children have been valued assuming members who are married and between the ages of 25 and 45 have two dependent children.
Contribution Refunds	10% 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.

*The mortality assumptions include an allowance for future mortality improvement. The mortality table used was set in 2010 with an Actual Deaths to Expected Deaths ratio of 117%.

COLA	Of those benefit recipients who are eligible for the COLA, 60% are assumed to remain in Alaska and receive the COLA.
Sick Leave	4.7 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	All expenses are net of the investment return assumption.
Part-time Status	Part-time employees are assumed to earn 0.60 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.

Table 1
Alaska TRS

Salary Scale

Year of Employment	Unisex Rate
1-6	6.11%
7	5.94
8	5.78
9	5.61
10	5.44
11	5.28
12	5.11
13	4.94
14	4.78
15	4.61
16	4.45
17	4.28
18	4.11
19	3.95
20	3.78
21+	3.62

Table 2
Alaska TRS

Mortality Table (Pre-termination)

Age	Male	Female
20	.017%	.012%
21	.018	.012
22	.019	.012
23	.021	.013
24	.024	.013
25	.026	.013
26	.030	.014
27	.032	.014
28	.033	.015
29	.034	.016
30	.035	.017
31	.036	.019
32	.037	.020
33	.037	.021
34	.037	.022
35	.037	.023
36	.038	.024
37	.039	.025
38	.041	.027
39	.042	.029
40	.045	.032
41	.047	.034
42	.050	.037
43	.053	.039
44	.056	.041
45	.060	.042
46	.064	.044
47	.069	.047
48	.075	.051
49	.081	.055
50	.088	.061
51	.097	.068
52	.106	.078
53	.118	.090
54	.131	.102
55	.149	.116
56	.170	.135
57	.195	.157
58	.224	.181
59	.253	.208
60	.284	.239
61	.326	.274
62	.368	.314
63	.425	.359
64	.479	.410

Table 3
Alaska TRS

Mortality Table (Post-termination)

Age	Male	Female
50	.142%	.085%
51	.153	.092
52	.166	.100
53	.181	.111
54	.196	.124
55	.215	.143
56	.235	.163
57	.263	.185
58	.291	.212
59	.331	.246
60	.377	.285
61	.433	.328
62	.499	.378
63	.561	.434
64	.631	.498
65	.725	.570
66	.819	.653
67	.944	.745
68	1.064	.844
69	1.196	.948
70	1.362	1.052
71	1.512	1.150
72	1.634	1.242
73	1.787	1.342
74	1.915	1.434
75	2.094	1.583
76	2.298	1.726
77	2.518	1.918
78	2.748	2.094
79	3.061	2.338
80	3.361	2.669
81	3.788	2.985
82	4.292	3.327
83	4.868	3.707
84	5.510	4.136
85	6.214	4.625

**Table 4
Alaska TRS**

**Turnover Assumptions
Select Rates of Turnover During the First 8 Years of Employment**

Year of Employment	Unisex Rate
1	17.00%
2	17.00
3	14.00
4	12.00
5	10.00
6	9.00
7	7.50
8	6.00

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

Age	Male	Female	Age	Male	Female
15	4.4584%	4.3747%	40	4.3189%	4.2658%
16	4.4528	4.3714	41	4.3065	4.2559
17	4.4483	4.3692	42	4.2908	4.2460
18	4.4438	4.3681	43	4.2762	4.2372
19	4.4415	4.3670	44	4.2570	4.2262
20	4.4067	4.3351	45	4.2357	4.2130
21	4.4044	4.3351	46	4.2132	4.2009
22	4.3999	4.3340	47	4.1850	4.1844
23	4.3965	4.3340	48	4.1524	4.1657
24	4.3909	4.3329	49	4.1187	4.1470
25	4.3864	4.3329	50	4.0804	4.1250
26	4.3819	4.3318	51	4.0354	4.0997
27	4.3774	4.3307	52	3.9825	4.0700
28	4.3729	4.3274	53	3.9240	4.0348
29	4.3684	4.3241	54	3.8588	3.9974
30	4.3650	4.3208	55	3.7845	3.9523
31	4.3628	4.3186	56	3.6945	3.8940
32	4.3594	4.3142	57	3.5843	3.8192
33	4.3572	4.3109	58	3.4639	3.7345
34	4.3560	4.3065	59	3.3188	3.6267
35	4.3538	4.3021	60	3.1557	3.5046
36	4.3504	4.2955	61	2.9745	3.3682
37	4.3459	4.2900	62	2.7642	3.2131
38	4.3380	4.2823	63	2.5245	3.0360
39	4.3290	4.2746	64	2.2647	2.8435
			65+	4.5000	4.4000

Table 5
Alaska TRS

Disability Table

Age	Male	Female
20	.0224%	.0202%
21	.0224	.0202
22	.0232	.0209
23	.0232	.0209
24	.0240	.0216
25	.0240	.0216
26	.0240	.0216
27	.0248	.0223
28	.0256	.0230
29	.0264	.0238
30	.0272	.0245
31	.0272	.0245
32	.0280	.0252
33	.0288	.0259
34	.0296	.0266
35	.0304	.0274
36	.0320	.0288
37	.0328	.0295
38	.0344	.0310
39	.0352	.0317
40	.0368	.0331
41	.0384	.0346
42	.0408	.0367
43	.0432	.0389
44	.0472	.0425
45	.0520	.0468
46	.0560	.0504
47	.0608	.0547
48	.0664	.0598
49	.0712	.0641
50	.0768	.0691
51	.0832	.0749
52	.0912	.0821
53	.1016	.0914
54	.1136	.1022
55	.1280	.1152
56	.1472	.1325
57	.1712	.1541
58	.1952	.1757
59	.2304	.2074
60	.2696	.2426
61	.3120	.2808
62	.3616	.3254
63	.4176	.3758
64	.4768	.4291

**Table 6
Alaska TRS**

Retirement Table

Age at Retirement	Retirement Rate		
	Reduced	Unreduced	
	Unisex Rates	Male	Female
<50	N/A	10.00%	10.00%
50	8.00%	13.00	13.00
51	8.00	12.00	12.00
52	8.00	12.00	12.00
53	6.00	13.00	13.00
54	12.00	16.00	16.00
55	8.00	18.00	20.00
56	8.00	17.00	15.00
57	8.00	13.00	17.50
58	8.00	17.50	18.00
59	12.00	15.00	17.50
60	N/A	17.50	20.00
61	N/A	17.50	20.00
62	N/A	11.00	25.00
63	N/A	20.00	25.00
64	N/A	25.00	20.00
65	N/A	30.00	20.00
66	N/A	25.00	20.00
67	N/A	25.00	20.00
68	N/A	25.00	20.00
69	N/A	25.00	20.00
70-84	N/A	50.00	50.00
85		100.00	100.00

Changes in Actuarial Assumptions Since the Prior Valuation

There have been no changes in actuarial assumptions since the prior valuation.

Section III – Summary of Plan Provisions

1. **Effective Date**

July 1, 1955, with amendments through June 30, 2013. Chapter 97, 1990 Session Laws of Alaska, created a two-tier retirement system. Members who were first hired under the 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.

2. **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.

3. **Employers Included**

Currently, there are 58 employers participating in the TRS, including the State of Alaska, 53 school districts, and four other eligible organizations.

4. **Membership**

Membership in the Alaska 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 the TRS;

- members on approved sabbatical leave under AS 14.20.310;
- certain State legislators who have elected to be covered under the 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 the TRS.

Employees who work half-time in the 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.

5. 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.

6. 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 dollar amount over fixed 25-year periods.

Employer rates cannot be less than the normal cost rate.

7. Additional State Contribution

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% of total DB and DCR payroll, less employer contributions to DCR) will be sufficient to pay the total contribution rate adopted by The State of Alaska Retirement Management Board.

8. 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 in (5) 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 (13) below). Supplemental contributions are only refundable upon death (see (13) 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 the TRS prior to July 1, 2010. Interest accrues on refunds until paid in full or members retire.

9. 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 the 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 the Public Employees' Retirement System (PERS); or
 - (vi) one year of paid-up membership service if they are retired from the 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. The 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.

10. 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 benefits are suspended while retired members are reemployed under the 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 the TRS, Public Employees' Retirement System (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 the 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.

11. 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.

12. 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 nonoccupational 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.

Nonoccupational Death: When a vested member dies from nonoccupational 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 the 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 the 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.

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.

13. 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 funding 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.

14. 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 the TRS before July 1, 1990 (Tier 1) and their survivors;
- (b) members who were first hired under the 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 benefit provisions since the prior valuation.

APPENDIX

State of Alaska Teachers' Retirement System
APPENDIX 1
Allocations of Pension Amounts by Employer

Employer Number	Employer Name	FY 2013	FY 2013	FY 2014	FY 2014
		Total Contributions	Employer Proportion	Total Contributions	Employer Proportion
701	ANCHORAGE SD	12,967,147	5.53406895%	12,944,265	5.25204575%
701	ANCHORAGE SD Nonemployer contribution	67,099,310	28.63638473%	70,430,538	28.57670214%
704	CORDOVA CITY SD	134,509	0.05740530%	114,056	0.04627763%
704	CORDOVA CITY SD Nonemployer contribution	578,431	0.24686063%	546,678	0.22181101%
705	CRAIG CITY SD	106,528	0.04546379%	113,631	0.04610518%
705	CRAIG CITY SD Nonemployer contribution	573,687	0.24483610%	618,831	0.25108632%
706	FAIRBANKS NORTH STAR BOROUGH SD	3,920,578	1.67320932%	3,910,653	1.58672024%
706	FAIRBANKS NORTH STAR BOROUGH SD Nonemployer contribution	19,663,419	8.39187822%	20,536,964	8.33273078%
707	HAINES BOROUGH SD	84,746	0.03616772%	78,747	0.03195102%
707	HAINES BOROUGH SD Nonemployer contribution	464,880	0.19839985%	491,153	0.19928193%
708	HOONAH CITY SD	51,600	0.02202151%	52,512	0.02130642%
708	HOONAH CITY SD Nonemployer contribution	305,806	0.13051085%	291,594	0.11831206%
709	HYDABURG CITY SD	25,019	0.01067753%	22,352	0.00906937%
709	HYDABURG CITY SD Nonemployer contribution	120,774	0.05154326%	152,633	0.06192968%
710	JUNEAU BOROUGH SD	1,388,404	0.59253780%	1,395,437	0.56618883%
710	JUNEAU BOROUGH SD Nonemployer contribution	7,257,490	3.09732357%	7,597,836	3.08276929%
712	KAKE CITY SD	27,715	0.01182805%	34,294	0.01391445%
712	KAKE CITY SD Nonemployer contribution	190,055	0.08111111%	218,853	0.08879801%
714	KETCHIKAN GATEWAY BOROUGH SD	656,885	0.28034296%	681,584	0.27654780%
714	KETCHIKAN GATEWAY BOROUGH SD Nonemployer contribution	3,380,563	1.44274361%	3,764,335	1.52735271%
717	KLAWOCK CITY SD	74,984	0.03200158%	68,294	0.02770980%
717	KLAWOCK CITY SD Nonemployer contribution	346,438	0.14785140%	282,304	0.11454282%
718	KODIAK ISLAND BOROUGH SD	785,788	0.33535560%	736,577	0.29886081%
718	KODIAK ISLAND BOROUGH SD Nonemployer contribution	4,078,066	1.74042140%	3,975,214	1.61291534%
719	NENANA CITY SD	106,618	0.04550207%	105,890	0.04296415%
719	NENANA CITY SD Nonemployer contribution	452,818	0.19325206%	522,095	0.21183629%
720	NOME CITY SD	195,169	0.08329347%	205,073	0.08320684%

State of Alaska Teachers' Retirement System
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Employer Number	Employer Name	FY 2013	FY 2013	FY 2014	FY 2014
		Total Contributions	Employer Proportion	Total Contributions	Employer Proportion
720	NOME CITY SD Nonemployer contribution	1,166,180	0.49769799%	1,319,030	0.53518739%
722	MATANUSKASUSITNA BOROUGH SD	4,409,181	1.88173333%	4,601,861	1.86717332%
722	MATANUSKASUSITNA BOROUGH SD Nonemployer contribution	22,206,906	9.47737771%	24,300,325	9.85968821%
723	PELICAN CITY SD	3,982	0.00169926%	3,590	0.00145642%
723	PELICAN CITY SD Nonemployer contribution	15,714	0.00670623%	17,258	0.00700228%
724	PETERSBURG CITY SD	169,338	0.07226946%	180,275	0.07314517%
724	PETERSBURG CITY SD Nonemployer contribution	801,859	0.34221430%	887,829	0.36023030%
727	SITKA BOROUGH SD	473,075	0.20189710%	484,459	0.19656592%
727	SITKA BOROUGH SD Nonemployer contribution	2,293,016	0.97860445%	2,495,254	1.01243210%
728	SKAGWAY CITY SD	36,944	0.01576662%	34,127	0.01384670%
728	SKAGWAY CITY SD Nonemployer contribution	169,958	0.07253389%	199,834	0.08108117%
729	UNALASKA CITY SD	127,901	0.05458490%	133,745	0.05426620%
729	UNALASKA CITY SD Nonemployer contribution	711,525	0.30366186%	791,203	0.32102504%
730	VALDEZ CITY SD	261,915	0.11177895%	275,479	0.11177366%
730	VALDEZ CITY SD Nonemployer contribution	1,252,123	0.53437625%	1,242,426	0.50410579%
731	WRANGELL PUBLIC SD	99,331	0.04239201%	104,692	0.04247796%
731	WRANGELL PUBLIC SD Nonemployer contribution	511,880	0.21845803%	552,472	0.22416180%
732	YAKUTAT SD	45,660	0.01948659%	47,318	0.01919895%
732	YAKUTAT SD Nonemployer contribution	221,723	0.09462592%	175,842	0.07134685%
733	UNIVERSITY OF ALASKA	2,390,342	1.02014105%	2,385,215	0.96778434%
733	UNIVERSITY OF ALASKA Nonemployer contribution	10,555,728	4.50493297%	10,830,389	4.39435539%
735	GALENA CITY SD	260,063	0.11098868%	287,317	0.11657675%
735	GALENA CITY SD Nonemployer contribution	1,115,411	0.47603075%	1,346,871	0.54648356%
736	NORTH SLOPE BOROUGH SD	676,595	0.28875480%	674,450	0.27365328%
736	NORTH SLOPE BOROUGH SD Nonemployer contribution	3,897,030	1.66315927%	4,599,674	1.86628602%
737	STATE OF ALASKA	325,512	0.13892088%	331,040	0.13431733%
737	STATE OF ALASKA Nonemployer contribution	1,509,849	0.64436770%	1,619,848	0.65724211%

State of Alaska Teachers' Retirement System
APPENDIX 1
Allocations of Pension Amounts by Employer

Employer Number	Employer Name	FY 2013	FY 2013	FY 2014	FY 2014
		Total Contributions	Employer Proportion	Total Contributions	Employer Proportion
742	BRISTOL BAY BOROUGH SD	34,752	0.01483118%	27,877	0.01131075%
742	BRISTOL BAY BOROUGH SD Nonemployer contribution	247,040	0.10543083%	213,379	0.08657710%
743	SOUTHEAST REGIONAL RESOURCE CENTER	27,895	0.01190497%	22,918	0.00929895%
743	SOUTHEAST REGIONAL RESOURCE CENTER Nonemployer contribution	166,232	0.07094406%	163,619	0.06638723%
744	DILLINGHAM CITY SD	178,455	0.07616050%	173,274	0.07030478%
744	DILLINGHAM CITY SD Nonemployer contribution	1,010,041	0.43106129%	1,099,149	0.44597214%
746	KENAI PENINSULA BOROUGH SD	2,417,500	1.03173120%	2,496,328	1.01286765%
746	KENAI PENINSULA BOROUGH SD Nonemployer contribution	12,923,553	5.51546405%	13,881,170	5.63218843%
748	SAINT MARY'S SD	46,616	0.01989442%	50,155	0.02035023%
748	SAINT MARY'S SD Nonemployer contribution	271,017	0.11566364%	303,981	0.12333820%
751	NORTHWEST ARCTIC BOROUGH SD	577,279	0.24636889%	590,283	0.23950323%
751	NORTHWEST ARCTIC BOROUGH SD Nonemployer contribution	3,733,210	1.59324483%	4,071,796	1.65210288%
752	BERING STRAIT SD	626,718	0.26746825%	598,505	0.24283908%
752	BERING STRAIT SD Nonemployer contribution	4,466,957	1.90639074%	4,627,415	1.87754144%
753	LOWER YUKON SD	424,091	0.18099188%	462,619	0.18770460%
753	LOWER YUKON SD Nonemployer contribution	3,350,022	1.42970966%	3,773,777	1.53118394%
754	LOWER KUSKOKWIM SD	1,264,988	0.53986664%	1,243,561	0.50456605%
754	LOWER KUSKOKWIM SD Nonemployer contribution	7,340,970	3.13295082%	7,802,974	3.16600237%
755	KUSPUK SD	123,148	0.05255664%	111,899	0.04540209%
755	KUSPUK SD Nonemployer contribution	626,306	0.26729253%	725,647	0.29442639%
756	SOUTHWEST REGION SD	185,196	0.07903739%	190,831	0.07742822%
756	SOUTHWEST REGION SD Nonemployer contribution	1,323,678	0.56491406%	1,439,508	0.58407022%
757	LAKE AND PENINSULA BOROUGH SD	127,255	0.05430942%	130,806	0.05307381%
757	LAKE AND PENINSULA BOROUGH SD Nonemployer contribution	932,962	0.39816583%	970,098	0.39361044%
758	ALEUTIAN REGION SD	13,202	0.00563412%	16,855	0.00683863%
758	ALEUTIAN REGION SD Nonemployer contribution	104,428	0.04456748%	121,860	0.04944386%
759	PRIBILOF SD	15,737	0.00671597%	19,332	0.00784377%

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APPENDIX 1
Allocations of Pension Amounts by Employer

Employer Number	Employer Name	FY 2013	FY 2013	FY 2014	FY 2014
		Total Contributions	Employer Proportion	Total Contributions	Employer Proportion
759	PRIBILOF SD Nonemployer contribution	154,327	0.06586320%	190,015	0.07709721%
761	IDITAROD AREA SD	52,557	0.02243019%	67,432	0.02736023%
761	IDITAROD AREA SD Nonemployer contribution	445,250	0.19002224%	481,086	0.19519712%
762	YUKON / KOYUKUK SD	182,491	0.07788279%	187,902	0.07623976%
762	YUKON / KOYUKUK SD Nonemployer contribution	1,190,439	0.50805087%	1,306,119	0.52994876%
763	YUKON FLATS SD	103,280	0.04407731%	101,769	0.04129188%
763	YUKON FLATS SD Nonemployer contribution	666,909	0.28462079%	688,509	0.27935759%
764	DENALI BOROUGH SD	103,545	0.04419036%	80,803	0.03278541%
764	DENALI BOROUGH SD Nonemployer contribution	541,772	0.23121553%	532,699	0.21613903%
765	DELTA/GREELY SD	180,110	0.07686686%	165,181	0.06702119%
765	DELTA/GREELY SD Nonemployer contribution	1,031,948	0.44041100%	1,073,951	0.43574822%
766	ALASKA GATEWAY SD	124,349	0.05306921%	128,420	0.05210534%
766	ALASKA GATEWAY SD Nonemployer contribution	736,963	0.31451809%	778,427	0.31584139%
767	COPPER RIVER SD	132,305	0.05646451%	121,758	0.04940257%
767	COPPER RIVER SD Nonemployer contribution	563,425	0.24045617%	642,031	0.26049942%
768	CHATHAM SD	63,121	0.02693866%	60,292	0.02446292%
768	CHATHAM SD Nonemployer contribution	333,627	0.14238388%	335,154	0.13598626%
769	SOUTHEAST ISLAND SD	71,860	0.03066809%	77,777	0.03155730%
769	SOUTHEAST ISLAND SD Nonemployer contribution	465,410	0.19862608%	571,182	0.23175315%
770	ANNETTE ISLAND SD	85,821	0.03662656%	82,385	0.03342705%
770	ANNETTE ISLAND SD Nonemployer contribution	595,225	0.25402762%	577,657	0.23438041%
771	CHUGACH SD	82,653	0.03527444%	72,052	0.02923461%
771	CHUGACH SD Nonemployer contribution	375,945	0.16044448%	372,912	0.15130645%
775	TANANA SD	10,744	0.00458548%	12,851	0.00521411%
775	TANANA SD Nonemployer contribution	84,603	0.03610672%	105,392	0.04276218%
777	KASHUNAMIUT SD	45,023	0.01921493%	38,672	0.01569083%

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Employer Number	Employer Name	FY 2013	FY 2013	FY 2014	FY 2014
		Total Contributions	Employer Proportion	Total Contributions	Employer Proportion
777	KASHUNAMIUT SD Nonemployer contribution	383,582	0.16370357%	462,992	0.18785559%
778	YUPIIT SD	120,551	0.05144823%	89,914	0.03648181%
778	YUPIIT SD Nonemployer contribution	1,005,603	0.42916733%	863,515	0.35036527%
779	SPECIAL EDUCATION SERVICE AGENCY	46,165	0.01970194%	41,387	0.01679268%
779	SPECIAL EDUCATION SERVICE AGENCY Nonemployer contribution	315,471	0.13463539%	261,746	0.10620170%
780	ALEUTIANS EAST BOROUGH SD	97,142	0.04145771%	99,826	0.04050390%
780	ALEUTIANS EAST BOROUGH SD Nonemployer contribution	617,244	0.26342509%	645,757	0.26201150%
	SUM Contribution Employer	37,370,079	15.95%	37,570,594	15.24%
	SUM Contribution Nonemployer	196,944,800	84.05%	208,890,798	84.76%
	SUM Contribution Total	234,314,879	100.00%	246,461,392	100.00%

State of Alaska - Teachers' Retirement System
APPENDIX 2
Schedule C: Net Pension Liability Reconciliation as of June 30, 2014

Employer Number	Employer Name	FY2013	FY2014	Pension Expense Recognized			FY2014	
		Net Pension Liability	Net Pension Liability	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense	Net Pension Liability Discount +1% 9.0%	Net Pension Liability Discount -1% 7.0%
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
701	ANCHORAGE SD	183,201,065	157,512,125	10,653,416	(4,059,200)	6,594,216	123,221,588	198,368,881
701	ANCHORAGE SD - Nonemployer contribution	947,985,329	857,033,106	57,965,888	(859,020)	57,106,868	670,456,195	1,079,337,214
704	CORDOVA CITY SD	1,900,358	1,387,895	93,871	(160,162)	(66,291)	1,085,749	1,747,898
704	CORDOVA CITY SD - Nonemployer contribution	8,172,130	6,652,250	449,928	(360,543)	89,386	5,204,049	8,377,764
705	CRAIG CITY SD	1,505,044	1,382,723	93,521	9,232	102,753	1,081,703	1,741,385
705	CRAIG CITY SD - Nonemployer contribution	8,105,109	7,530,235	509,311	89,960	599,272	5,890,896	9,483,488
706	FAIRBANKS NORTH STAR BOROUGH SD	55,390,298	47,586,729	3,218,554	(1,244,850)	1,973,704	37,227,053	59,930,156
706	FAIRBANKS NORTH STAR BOROUGH SD - Nonemployer contribution	277,806,626	249,903,789	16,902,375	(851,317)	16,051,058	195,499,500	314,725,834
707	HAINES BOROUGH SD	1,197,304	958,231	64,810	(60,692)	4,119	749,623	1,206,785
707	HAINES BOROUGH SD - Nonemployer contribution	6,567,873	5,976,589	404,230	12,696	416,926	4,675,480	7,526,845
708	HOONAH CITY SD	729,005	638,993	43,219	(10,292)	32,926	499,883	804,740
708	HOONAH CITY SD - Nonemployer contribution	4,320,461	3,548,252	239,988	(175,579)	64,409	2,775,795	4,468,627
709	HYDABURG CITY SD	353,471	271,996	18,397	(23,146)	(4,750)	212,782	342,549
709	HYDABURG CITY SD - Nonemployer contribution	1,706,300	1,857,310	125,620	149,493	275,113	1,452,972	2,339,074
710	JUNEAU BOROUGH SD	19,615,505	16,980,356	1,148,475	(379,244)	769,231	13,283,716	21,384,857
710	JUNEAU BOROUGH SD - Nonemployer contribution	102,534,497	92,454,172	6,253,187	(209,482)	6,043,705	72,326,812	116,435,676
712	KAKE CITY SD	391,558	417,303	28,225	30,030	58,254	326,456	525,546
712	KAKE CITY SD - Nonemployer contribution	2,685,120	2,663,108	180,121	110,639	290,759	2,083,347	3,353,886
714	KETCHIKAN GATEWAY BOROUGH SD	9,280,536	8,293,841	560,958	(54,624)	506,334	6,488,264	10,445,164
714	KETCHIKAN GATEWAY BOROUGH SD - Nonemployer contribution	47,760,909	45,806,260	3,098,131	1,217,791	4,315,921	35,834,194	57,687,854
717	KLAWOCK CITY SD	1,059,388	831,034	56,207	(61,772)	(5,565)	650,117	1,046,594
717	KLAWOCK CITY SD - Nonemployer contribution	4,894,506	3,435,211	232,342	(479,415)	(247,073)	2,687,362	4,326,263
718	KODIAK ISLAND BOROUGH SD	11,101,687	8,963,022	606,219	(525,275)	80,944	7,011,764	11,287,922
718	KODIAK ISLAND BOROUGH SD - Nonemployer contribution	57,615,302	48,372,336	3,271,689	(1,835,213)	1,436,476	37,841,633	60,919,540
719	NENANA CITY SD	1,506,311	1,288,522	87,150	(36,529)	50,621	1,008,009	1,622,749
719	NENANA CITY SD - Nonemployer contribution	6,397,460	6,353,102	429,695	267,485	697,181	4,970,026	8,001,021
720	NOME CITY SD	2,757,366	2,495,425	168,779	(1,247)	167,533	1,952,169	3,142,708
720	NOME CITY SD - Nonemployer contribution	16,475,906	16,050,603	1,085,591	539,590	1,625,181	12,556,372	20,213,937
722	MATANUSKA-SUSITNA BOROUGH SD	62,293,324	55,997,692	3,787,434	(209,564)	3,577,869	43,806,941	70,522,821
722	MATANUSKA-SUSITNA BOROUGH SD - Nonemployer contribution	313,741,246	295,698,194	19,999,704	5,502,649	25,502,353	231,324,420	372,398,759
723	PELICAN CITY SD	56,253	43,679	2,954	(3,495)	(541)	34,170	55,009
723	PELICAN CITY SD - Nonemployer contribution	222,005	210,003	14,204	4,261	18,465	164,285	264,475
724	PETERSBURG CITY SD	2,392,424	2,193,669	148,370	12,604	160,974	1,716,105	2,762,681
724	PETERSBURG CITY SD - Nonemployer contribution	11,328,739	10,803,531	730,703	259,307	990,009	8,451,592	13,605,838
727	SITKA BOROUGH SD	6,683,647	5,895,134	398,721	(76,732)	321,988	4,611,758	7,424,262
727	SITKA BOROUGH SD - Nonemployer contribution	32,395,942	30,363,470	2,053,649	486,886	2,540,535	23,753,314	38,239,389
728	SKAGWAY CITY SD	521,942	415,271	28,087	(27,634)	453	324,866	522,988
728	SKAGWAY CITY SD - Nonemployer contribution	2,401,178	2,431,675	164,468	123,022	287,490	1,902,297	3,062,422
729	UNALASKA CITY SD	1,806,991	1,627,477	110,075	(4,587)	105,488	1,273,174	2,049,625
729	UNALASKA CITY SD - Nonemployer contribution	10,052,491	9,627,741	651,177	249,911	901,088	7,531,773	12,125,062
730	VALDEZ CITY SD	3,700,356	3,352,162	226,725	(76)	226,649	2,622,393	4,221,672
730	VALDEZ CITY SD - Nonemployer contribution	17,690,112	15,118,447	1,022,544	(435,687)	586,857	11,827,147	19,039,991
731	WRANGELL PUBLIC SD	1,403,355	1,273,940	86,164	1,237	87,401	996,602	1,604,385
731	WRANGELL PUBLIC SD - Nonemployer contribution	7,231,884	6,722,752	454,697	82,095	536,792	5,259,203	8,466,553
732	YAKUTAT SD	645,088	575,788	38,944	(4,140)	34,804	450,439	725,141
732	YAKUTAT SD - Nonemployer contribution	3,132,518	2,139,736	144,722	(335,059)	(190,337)	1,673,914	2,694,758
733	UNIVERSITY OF ALASKA	33,770,979	29,024,455	1,963,084	(753,578)	1,209,507	22,705,804	36,553,051
733	UNIVERSITY OF ALASKA - Nonemployer contribution	149,132,316	131,789,457	8,913,650	(1,591,559)	7,322,091	103,098,768	165,974,061
735	GALENA CITY SD	3,674,194	3,496,209	236,468	80,430	316,898	2,735,081	4,403,084
735	GALENA CITY SD - Nonemployer contribution	15,758,629	16,389,383	1,108,505	1,014,037	2,122,542	12,821,399	20,640,592
736	NORTH SLOPE BOROUGH SD	9,559,004	8,207,032	555,087	(217,358)	337,729	6,420,354	10,335,838
736	NORTH SLOPE BOROUGH SD - Nonemployer contribution	55,057,599	55,971,081	3,785,634	2,923,632	6,709,266	43,786,124	70,489,308
737	STATE OF ALASKA	4,598,868	4,028,260	272,454	(66,260)	206,194	3,151,304	5,073,143
737	STATE OF ALASKA - Nonemployer contribution	21,331,293	19,711,100	1,333,171	185,303	1,518,474	15,419,975	24,823,924
742	BRISTOL BAY BOROUGH SD	490,975	339,216	22,943	(50,670)	(27,727)	265,369	427,205
742	BRISTOL BAY BOROUGH SD - Nonemployer contribution	3,490,206	2,596,501	175,616	(271,364)	(95,749)	2,031,240	3,270,002
743	SOUTHEAST REGIONAL RESOURCE CENTER	394,105	278,881	18,862	(37,509)	(18,647)	218,169	351,220
743	SOUTHEAST REGIONAL RESOURCE CENTER - Nonemployer contribution	2,348,548	1,990,994	134,662	(65,587)	69,075	1,557,553	2,507,434
744	DILLINGHAM CITY SD	2,521,234	2,108,484	142,608	(84,282)	58,326	1,649,465	2,655,400
744	DILLINGHAM CITY SD - Nonemployer contribution	14,269,950	13,374,982	904,624	214,614	1,119,238	10,463,236	16,844,292
746	KENAI PENINSULA BOROUGH SD	34,154,662	30,376,532	2,054,533	(271,506)	1,783,027	23,763,533	38,255,840
746	KENAI PENINSULA BOROUGH SD - Nonemployer contribution	182,585,164	168,912,841	11,424,509	1,680,031	13,104,540	132,140,357	212,726,806
748	SAINT MARY'S SD	658,589	610,316	41,279	6,561	47,840	477,450	768,625
748	SAINT MARY'S SD - Nonemployer contribution	3,828,955	3,698,989	250,183	110,461	360,644	2,893,716	4,658,463
751	NORTHWEST ARCTIC BOROUGH SD	8,155,851	7,182,851	485,816	(98,818)	386,998	5,619,138	9,045,997
751	NORTHWEST ARCTIC BOROUGH SD - Nonemployer contribution	52,743,136	49,547,595	3,351,178	847,152	4,198,330	38,761,037	62,399,647
752	BERING STRAIT SD	8,854,329	7,282,895	492,582	(354,491)	138,091	5,697,402	9,171,991
752	BERING STRAIT SD - Nonemployer contribution	63,109,588	56,308,638	3,808,465	(415,232)	3,393,232	44,050,195	70,914,423
753	LOWER YUKON SD	5,991,596	5,629,378	380,746	96,617	477,363	4,403,857	7,089,571
753	LOWER YUKON SD - Nonemployer contribution	47,329,431	45,921,161	3,105,902	1,460,534	4,566,436	35,924,081	57,832,559
754	LOWER KUSKOKWIM SD	17,871,867	15,132,250	1,023,478	(508,086)	515,391	11,837,945	19,057,375
754	LOWER KUSKOKWIM SD - Nonemployer contribution	103,713,909	94,950,384	6,422,020	475,716	6,897,735	74,279,596	119,579,375
755	KUSPUK SD	1,739,847	1,361,637	92,095	(102,976)	(10,881)	1,065,207	1,714,829
755	KUSPUK SD - Nonemployer contribution	8,848,512	8,830,031	597,224	390,541	987,765	6,907,725	11,120,435

State of Alaska - Teachers' Retirement System
APPENDIX 2
Schedule C: Net Pension Liability Reconciliation as of June 30, 2014

Employer Number	Employer Name	FY2013	FY2014	Pension Expense Recognized			FY2014	
		Net Pension Liability	Net Pension Liability	Proportionate Share of Plan Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer Pension Expense	Net Pension Liability Discount +1% 9.0%	Net Pension Liability Discount -1% 7.0%
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
756	SOUTHWEST REGION SD	2,616,472	2,322,121	157,058	(23,161)	133,897	1,816,593	2,924,451
756	SOUTHWEST REGION SD - Nonemployer contribution	18,701,042	17,516,630	1,184,747	275,717	1,460,464	13,703,243	22,060,234
757	LAKE AND PENINSULA BOROUGH SD	1,797,871	1,591,717	107,657	(17,784)	89,872	1,245,198	2,004,589
757	LAKE AND PENINSULA BOROUGH SD - Nonemployer contribution	13,180,971	11,804,622	798,412	(65,566)	732,846	9,234,745	14,866,600
758	ALEUTIAN REGION SD	186,513	205,095	13,872	17,337	31,208	160,445	258,294
758	ALEUTIAN REGION SD - Nonemployer contribution	1,475,372	1,482,852	100,293	70,186	170,480	1,160,034	1,867,486
759	PRIBILOF SD	222,327	235,240	15,911	16,233	32,143	184,028	296,258
759	PRIBILOF SD - Nonemployer contribution	2,180,350	2,312,193	156,386	161,693	318,079	1,808,827	2,911,949
761	IDITAROD AREA SD	742,534	820,550	55,498	70,959	126,457	641,916	1,033,391
761	IDITAROD AREA SD - Nonemployer contribution	6,290,539	5,854,083	395,944	74,483	470,427	4,579,644	7,372,562
762	YUKON / KOYUKUK SD	2,578,249	2,286,478	154,647	(23,648)	130,999	1,788,710	2,879,563
762	YUKON / KOYUKUK SD - Nonemployer contribution	16,818,630	15,893,494	1,074,965	315,179	1,390,144	12,433,465	20,016,075
763	YUKON FLATS SD	1,459,145	1,238,369	83,758	(40,091)	43,667	968,775	1,559,587
763	YUKON FLATS SD - Nonemployer contribution	9,422,151	8,378,108	566,658	(75,754)	490,904	6,554,186	10,551,289
764	DENALI BOROUGH SD	1,462,888	983,255	66,503	(164,153)	(97,650)	769,199	1,238,299
764	DENALI BOROUGH SD - Nonemployer contribution	7,654,211	6,482,144	438,423	(216,998)	221,425	5,070,975	8,163,535
765	DELTA/GREELY SD	2,544,618	2,010,007	135,948	(141,710)	(5,762)	1,572,427	2,531,379
765	DELTA/GREELY SD - Nonemployer contribution	14,579,465	13,068,361	883,885	(67,112)	816,773	10,223,366	16,458,137
766	ALASKA GATEWAY SD	1,756,815	1,562,672	105,692	(13,873)	91,819	1,222,477	1,968,010
766	ALASKA GATEWAY SD - Nonemployer contribution	10,411,878	9,472,280	640,663	19,046	659,709	7,410,156	11,929,276
767	COPPER RIVER SD	1,869,214	1,481,614	100,210	(101,644)	(1,434)	1,159,065	1,865,927
767	COPPER RIVER SD - Nonemployer contribution	7,960,115	7,812,540	528,405	288,485	816,891	6,111,743	9,839,019
768	CHATHAM SD	891,783	733,658	49,621	(35,634)	13,988	573,940	923,960
768	CHATHAM SD - Nonemployer contribution	4,713,508	4,078,313	275,839	(92,082)	183,757	3,190,460	5,136,178
769	SOUTHEAST ISLAND SD	1,015,243	946,423	64,012	12,799	76,810	740,386	1,191,914
769	SOUTHEAST ISLAND SD - Nonemployer contribution	6,575,362	6,950,421	470,095	476,803	946,898	5,437,308	8,753,277
770	ANNETTE ISLAND SD	1,212,494	1,002,498	67,804	(46,051)	21,753	784,253	1,262,534
770	ANNETTE ISLAND SD - Nonemployer contribution	8,409,388	7,029,215	475,425	(282,785)	192,640	5,498,948	8,852,509
771	CHUGACH SD	1,167,733	876,764	59,300	(86,932)	(27,632)	685,892	1,104,186
771	CHUGACH SD - Nonemployer contribution	5,311,390	4,537,775	306,915	(131,525)	175,390	3,549,897	5,714,819
775	TANANA SD	151,799	156,374	10,576	9,048	19,624	122,332	196,936
775	TANANA SD - Nonemployer contribution	1,195,285	1,282,464	86,740	95,793	182,533	1,003,271	1,615,120
777	KASHUNAMIUT SD	636,095	470,578	31,828	(50,723)	(18,895)	368,133	592,640
777	KASHUNAMIUT SD - Nonemployer contribution	5,419,280	5,633,906	381,052	347,623	728,676	4,407,400	7,095,274
778	YUPIIT SD	1,703,154	1,094,112	74,001	(215,414)	(141,413)	855,923	1,377,912
778	YUPIIT SD - Nonemployer contribution	14,207,252	10,507,673	710,692	(1,134,209)	(423,517)	8,220,143	13,233,237
779	SPECIAL EDUCATION SERVICE AGENCY	652,217	503,623	34,063	(41,873)	(7,811)	393,984	634,257
779	SPECIAL EDUCATION SERVICE AGENCY - Nonemployer contribution	4,457,000	3,185,055	215,423	(409,250)	(193,827)	2,491,666	4,011,220
780	ALEUTIANS EAST BOROUGH SD	1,372,425	1,214,737	82,159	(13,728)	68,431	950,288	1,529,825
780	ALEUTIANS EAST BOROUGH SD - Nonemployer contribution	8,720,484	7,857,888	531,472	(20,346)	511,126	6,147,219	9,896,130
SUM Contribution - Employer		527,967,967	457,177,288	30,921,428	(10,142,131)	20,779,297	357,649,366	575,763,597
SUM Contribution - Nonemployer		2,782,454,552	2,541,885,026	171,921,740	10,142,131	182,063,871	1,988,514,272	3,201,219,516
SUM Contribution - Total		3,310,422,519	2,999,062,314	202,843,168	(0)	202,843,168	2,346,163,638	3,776,983,113

State of Alaska - Teachers' Retirement System
APPENDIX 2
Schedule C: Net Pension Liability Reconciliation as of June 30, 2014

Employer Number	Employer Name	Deferred Outflows of Resources					Deferred Inflows of Resources				
		Difference Between Expected and Actual Experience	Difference Between Projected and Actual Investment Earnings	Changes in Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Difference Between Projected and Actual Investment Earnings	Changes in Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
701	ANCHORAGE SD	-	-	-	-	-	-	(14,061,952)	-	(5,276,960)	(19,338,911)
701	ANCHORAGE SD - Nonemployer contribution	-	-	-	-	-	-	(76,511,938)	-	(1,116,726)	(77,628,664)
704	CORDOVA CITY SD	-	-	-	-	-	-	(123,905)	-	(208,211)	(332,116)
704	CORDOVA CITY SD - Nonemployer contribution	-	-	-	-	-	-	(593,882)	-	(468,706)	(1,062,588)
705	CRAIG CITY SD	-	-	-	12,001	12,001	-	(123,443)	-	-	(123,443)
705	CRAIG CITY SD - Nonemployer contribution	-	-	-	116,948	116,948	-	(672,264)	-	-	(672,264)
706	FAIRBANKS NORTH STAR BOROUGH SD	-	-	-	-	-	-	(4,248,322)	-	(1,618,304)	(5,866,627)
706	FAIRBANKS NORTH STAR BOROUGH SD - Nonemployer contribution	-	-	-	-	-	-	(22,310,251)	-	(1,106,713)	(23,416,963)
707	HAINES BOROUGH SD	-	-	-	-	-	-	(85,546)	-	(78,899)	(164,445)
707	HAINES BOROUGH SD - Nonemployer contribution	-	-	-	16,505	16,505	-	(533,562)	-	-	(533,562)
708	HOONAH CITY SD	-	-	-	-	-	-	(57,046)	-	(13,380)	(70,426)
708	HOONAH CITY SD - Nonemployer contribution	-	-	-	-	-	-	(316,772)	-	(228,253)	(545,024)
709	HYDABURG CITY SD	-	-	-	-	-	-	(24,283)	-	(30,090)	(54,373)
709	HYDABURG CITY SD - Nonemployer contribution	-	-	-	194,341	194,341	-	(165,812)	-	-	(165,812)
710	JUNEAU BOROUGH SD	-	-	-	-	-	-	(1,515,927)	-	(493,018)	(2,008,945)
710	JUNEAU BOROUGH SD - Nonemployer contribution	-	-	-	-	-	-	(8,253,879)	-	(272,326)	(8,526,206)
712	KAKE CITY SD	-	-	-	39,039	39,039	-	(37,255)	-	-	(37,255)
712	KAKE CITY SD - Nonemployer contribution	-	-	-	143,830	143,830	-	(237,750)	-	-	(237,750)
714	KETCHIKAN GATEWAY BOROUGH SD	-	-	-	-	-	-	(740,436)	-	(71,012)	(811,447)
714	KETCHIKAN GATEWAY BOROUGH SD - Nonemployer contribution	-	-	-	1,583,128	1,583,128	-	(4,089,370)	-	-	(4,089,370)
717	KLAWOCK CITY SD	-	-	-	-	-	-	(74,191)	-	(80,304)	(154,495)
717	KLAWOCK CITY SD - Nonemployer contribution	-	-	-	-	-	-	(306,680)	-	(623,240)	(929,919)
718	KODIAK ISLAND BOROUGH SD	-	-	-	-	-	-	(800,177)	-	(682,857)	(1,483,034)
718	KODIAK ISLAND BOROUGH SD - Nonemployer contribution	-	-	-	-	-	-	(4,318,458)	-	(2,385,777)	(6,704,234)
719	NENANA CITY SD	-	-	-	-	-	-	(115,033)	-	(47,487)	(162,520)
719	NENANA CITY SD - Nonemployer contribution	-	-	-	347,731	347,731	-	(567,175)	-	-	(567,175)
720	NOME CITY SD	-	-	-	-	-	-	(222,780)	-	(1,621)	(224,401)
720	NOME CITY SD - Nonemployer contribution	-	-	-	701,467	701,467	-	(1,432,923)	-	-	(1,432,923)
722	MATANUSKA-SUSITNA BOROUGH SD	-	-	-	-	-	-	(4,999,214)	-	(272,434)	(5,271,648)
722	MATANUSKA-SUSITNA BOROUGH SD - Nonemployer contribution	-	-	-	7,153,444	7,153,444	-	(26,398,562)	-	-	(26,398,562)
723	PELICAN CITY SD	-	-	-	-	-	-	(3,899)	-	(4,544)	(8,443)
723	PELICAN CITY SD - Nonemployer contribution	-	-	-	5,539	5,539	-	(18,748)	-	-	(18,748)
724	PETERSBURG CITY SD	-	-	-	16,385	16,385	-	(195,841)	-	-	(195,841)
724	PETERSBURG CITY SD - Nonemployer contribution	-	-	-	337,099	337,099	-	(964,489)	-	-	(964,489)
727	SITKA BOROUGH SD	-	-	-	-	-	-	(526,290)	-	(99,752)	(626,042)
727	SITKA BOROUGH SD - Nonemployer contribution	-	-	-	632,952	632,952	-	(2,710,710)	-	-	(2,710,710)
728	SKAGWAY CITY SD	-	-	-	-	-	-	(37,073)	-	(35,924)	(72,997)
728	SKAGWAY CITY SD - Nonemployer contribution	-	-	-	159,929	159,929	-	(217,089)	-	-	(217,089)
729	UNALASKA CITY SD	-	-	-	-	-	-	(145,294)	-	(5,963)	(151,257)
729	UNALASKA CITY SD - Nonemployer contribution	-	-	-	324,884	324,884	-	(859,520)	-	-	(859,520)
730	VALDEZ CITY SD	-	-	-	-	-	-	(299,265)	-	(99)	(299,364)
730	VALDEZ CITY SD - Nonemployer contribution	-	-	-	-	-	-	(1,349,705)	-	(566,393)	(1,916,098)
731	WRANGELL PUBLIC SD	-	-	-	1,608	1,608	-	(113,731)	-	-	(113,731)
731	WRANGELL PUBLIC SD - Nonemployer contribution	-	-	-	106,724	106,724	-	(600,176)	-	-	(600,176)
732	YAKUTAT SD	-	-	-	-	-	-	(51,404)	-	(5,382)	(56,786)
732	YAKUTAT SD - Nonemployer contribution	-	-	-	-	-	-	(191,026)	-	(435,577)	(626,602)
733	UNIVERSITY OF ALASKA	-	-	-	-	-	-	(2,591,169)	-	(979,651)	(3,570,819)
733	UNIVERSITY OF ALASKA - Nonemployer contribution	-	-	-	-	-	-	(11,765,551)	-	(2,069,026)	(13,834,577)
735	GALENA CITY SD	-	-	-	104,559	104,559	-	(312,125)	-	-	(312,125)
735	GALENA CITY SD - Nonemployer contribution	-	-	-	1,318,248	1,318,248	-	(1,463,168)	-	-	(1,463,168)
736	NORTH SLOPE BOROUGH SD	-	-	-	-	-	-	(732,686)	-	(282,566)	(1,015,252)
736	NORTH SLOPE BOROUGH SD - Nonemployer contribution	-	-	-	3,800,722	3,800,722	-	(4,996,838)	-	-	(4,996,838)
737	STATE OF ALASKA	-	-	-	-	-	-	(359,624)	-	(86,137)	(445,762)
737	STATE OF ALASKA - Nonemployer contribution	-	-	-	240,894	240,894	-	(1,759,716)	-	-	(1,759,716)
742	BRISTOL BAY BOROUGH SD	-	-	-	-	-	-	(30,284)	-	(65,871)	(96,155)
742	BRISTOL BAY BOROUGH SD - Nonemployer contribution	-	-	-	-	-	-	(231,804)	-	(352,774)	(584,577)
743	SOUTHEAST REGIONAL RESOURCE CENTER	-	-	-	-	-	-	(24,897)	-	(48,761)	(73,659)
743	SOUTHEAST REGIONAL RESOURCE CENTER - Nonemployer contribution	-	-	-	-	-	-	(177,747)	-	(85,263)	(263,010)
744	DILLINGHAM CITY SD	-	-	-	-	-	-	(188,236)	-	(109,567)	(297,803)
744	DILLINGHAM CITY SD - Nonemployer contribution	-	-	-	278,998	278,998	-	(1,194,056)	-	-	(1,194,056)
746	KENAI PENINSULA BOROUGH SD	-	-	-	-	-	-	(2,711,876)	-	(352,957)	(3,064,833)
746	KENAI PENINSULA BOROUGH SD - Nonemployer contribution	-	-	-	2,184,040	2,184,040	-	(15,079,755)	-	-	(15,079,755)
748	SAINT MARY'S SD	-	-	-	8,529	8,529	-	(54,486)	-	-	(54,486)
748	SAINT MARY'S SD - Nonemployer contribution	-	-	-	143,599	143,599	-	(330,229)	-	-	(330,229)
751	NORTHWEST ARCTIC BOROUGH SD	-	-	-	-	-	-	(641,252)	-	(128,464)	(769,716)
751	NORTHWEST ARCTIC BOROUGH SD - Nonemployer contribution	-	-	-	1,101,298	1,101,298	-	(4,423,379)	-	-	(4,423,379)
752	BERING STRAIT SD	-	-	-	-	-	-	(650,183)	-	(460,838)	(1,111,022)
752	BERING STRAIT SD - Nonemployer contribution	-	-	-	-	-	-	(5,026,974)	-	(539,802)	(5,566,776)
753	LOWER YUKON SD	-	-	-	125,602	125,602	-	(502,565)	-	-	(502,565)
753	LOWER YUKON SD - Nonemployer contribution	-	-	-	1,898,694	1,898,694	-	(4,099,628)	-	-	(4,099,628)
754	LOWER KUSKOKWIM SD	-	-	-	-	-	-	(1,350,937)	-	(660,512)	(2,011,449)
754	LOWER KUSKOKWIM SD - Nonemployer contribution	-	-	-	618,430	618,430	-	(8,476,730)	-	-	(8,476,730)
755	KUSPUK SD	-	-	-	-	-	-	(121,561)	-	(133,869)	(255,430)
755	KUSPUK SD - Nonemployer contribution	-	-	-	507,704	507,704	-	(788,304)	-	-	(788,304)

State of Alaska - Teachers' Retirement System
APPENDIX 2
Schedule C: Net Pension Liability Reconciliation as of June 30, 2014

Employer Number	Employer Name	Deferred Outflows of Resources					Deferred Inflows of Resources				
		Difference Between Expected and Actual Experience	Difference Between Projected and Actual Investment Earnings	Changes in Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected and Actual Experience	Difference Between Projected and Actual Investment Earnings	Changes in Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
756	SOUTHWEST REGION SD	-	-	-	-	-	-	(207,308)	-	(30,109)	(237,417)
756	SOUTHWEST REGION SD - Nonemployer contribution	-	-	-	358,433	358,433	-	(1,563,803)	-	-	(1,563,803)
757	LAKE AND PENINSULA BOROUGH SD	-	-	-	-	-	-	(142,101)	-	(23,120)	(165,221)
757	LAKE AND PENINSULA BOROUGH SD - Nonemployer contribution	-	-	-	-	-	-	(1,053,862)	-	(85,236)	(1,139,098)
758	ALEUTIAN REGION SD	-	-	-	22,538	22,538	-	(18,310)	-	-	(18,310)
758	ALEUTIAN REGION SD - Nonemployer contribution	-	-	-	91,242	91,242	-	(132,382)	-	-	(132,382)
759	PRIBILOF SD	-	-	-	21,102	21,102	-	(21,001)	-	-	(21,001)
759	PRIBILOF SD - Nonemployer contribution	-	-	-	210,201	210,201	-	(206,422)	-	-	(206,422)
761	IDITAROD AREA SD	-	-	-	92,246	92,246	-	(73,255)	-	-	(73,255)
761	IDITAROD AREA SD - Nonemployer contribution	-	-	-	96,828	96,828	-	(522,625)	-	-	(522,625)
762	YUKON / KOYUKUK SD	-	-	-	-	-	-	(204,126)	-	(30,743)	(234,869)
762	YUKON / KOYUKUK SD - Nonemployer contribution	-	-	-	409,733	409,733	-	(1,418,897)	-	-	(1,418,897)
763	YUKON FLATS SD	-	-	-	-	-	-	(110,556)	-	(52,118)	(162,674)
763	YUKON FLATS SD - Nonemployer contribution	-	-	-	-	-	-	(747,959)	-	(98,480)	(846,439)
764	DENALI BOROUGH SD	-	-	-	-	-	-	(87,780)	-	(213,399)	(301,179)
764	DENALI BOROUGH SD - Nonemployer contribution	-	-	-	-	-	-	(578,696)	-	(282,098)	(860,793)
765	DELTA/GREELY SD	-	-	-	-	-	-	(179,444)	-	(184,223)	(363,667)
765	DELTA/GREELY SD - Nonemployer contribution	-	-	-	-	-	-	(1,166,683)	-	(87,246)	(1,253,928)
766	ALASKA GATEWAY SD	-	-	-	-	-	-	(139,508)	-	(18,035)	(157,543)
766	ALASKA GATEWAY SD - Nonemployer contribution	-	-	-	24,760	24,760	-	(845,641)	-	-	(845,641)
767	COPPER RIVER SD	-	-	-	-	-	-	(132,272)	-	(132,137)	(264,408)
767	COPPER RIVER SD - Nonemployer contribution	-	-	-	375,031	375,031	-	(697,467)	-	-	(697,467)
768	CHATHAM SD	-	-	-	-	-	-	(65,498)	-	(46,324)	(111,821)
768	CHATHAM SD - Nonemployer contribution	-	-	-	-	-	-	(364,093)	-	(119,706)	(483,799)
769	SOUTHEAST ISLAND SD	-	-	-	16,638	16,638	-	(84,492)	-	-	(84,492)
769	SOUTHEAST ISLAND SD - Nonemployer contribution	-	-	-	619,843	619,843	-	(620,501)	-	-	(620,501)
770	ANNETTE ISLAND SD	-	-	-	-	-	-	(89,498)	-	(59,866)	(149,365)
770	ANNETTE ISLAND SD - Nonemployer contribution	-	-	-	-	-	-	(627,536)	-	(367,621)	(995,156)
771	CHUGACH SD	-	-	-	-	-	-	(78,273)	-	(113,012)	(191,285)
771	CHUGACH SD - Nonemployer contribution	-	-	-	-	-	-	(405,111)	-	(170,982)	(576,094)
775	TANANA SD	-	-	-	11,762	11,762	-	(13,960)	-	-	(13,960)
775	TANANA SD - Nonemployer contribution	-	-	-	124,531	124,531	-	(114,492)	-	-	(114,492)
777	KASHUNAMIUT SD	-	-	-	-	-	-	(42,011)	-	(65,940)	(107,951)
777	KASHUNAMIUT SD - Nonemployer contribution	-	-	-	451,910	451,910	-	(502,969)	-	-	(502,969)
778	YUPIIT SD	-	-	-	-	-	-	(97,677)	-	(280,038)	(377,715)
778	YUPIIT SD - Nonemployer contribution	-	-	-	-	-	-	(938,076)	-	(1,474,472)	(2,412,548)
779	SPECIAL EDUCATION SERVICE AGENCY	-	-	-	-	-	-	(44,961)	-	(54,435)	(99,397)
779	SPECIAL EDUCATION SERVICE AGENCY - Nonemployer contribution	-	-	-	-	-	-	(284,347)	-	(532,025)	(816,372)
780	ALEUTIANS EAST BOROUGH SD	-	-	-	-	-	-	(108,446)	-	(17,847)	(126,293)
780	ALEUTIANS EAST BOROUGH SD - Nonemployer contribution	-	-	-	-	-	-	(701,516)	-	(26,450)	(727,966)
SUM Contribution - Employer		-	-	-	472,010	472,010	-	(40,814,667)	-	(13,656,781)	(54,471,448)
SUM Contribution - Nonemployer		-	-	-	26,679,661	26,679,661	-	(226,927,699)	-	(13,494,890)	(240,422,589)
SUM Contribution - Total		-	-	-	27,151,671	27,151,671	-	(267,742,366)	-	(27,151,671)	(294,894,037)

State of Alaska - Teachers' Retirement System

APPENDIX 3

Schedule D: Employers' Allocation of Recognition of June 30, 2014 Deferred Outflows/Inflows

Employer Number	Employer Name	FY2015	FY2016	FY2017	FY2018	FY2019	Thereafter
701	ANCHORAGE SD	(7,574,688)	(4,733,248)	(3,515,488)	(3,515,488)	-	-
701	ANCHORAGE SD - Nonemployer contribution	(19,987,005)	(19,385,691)	(19,127,985)	(19,127,985)	-	-
704	CORDOVA CITY SD	(191,138)	(79,025)	(30,976)	(30,976)	-	-
704	CORDOVA CITY SD - Nonemployer contribution	(509,013)	(256,633)	(148,471)	(148,471)	-	-
705	CRAIG CITY SD	(21,629)	(28,091)	(30,861)	(30,861)	-	-
705	CRAIG CITY SD - Nonemployer contribution	(78,106)	(141,078)	(168,066)	(168,066)	-	-
706	FAIRBANKS NORTH STAR BOROUGH SD	(2,306,930)	(1,435,535)	(1,062,081)	(1,062,081)	-	-
706	FAIRBANKS NORTH STAR BOROUGH SD - Nonemployer contribution	(6,428,880)	(5,832,958)	(5,577,563)	(5,577,563)	-	-
707	HAINES BOROUGH SD	(82,078)	(39,594)	(21,387)	(21,387)	-	-
707	HAINES BOROUGH SD - Nonemployer contribution	(120,695)	(129,582)	(133,391)	(133,391)	-	-
708	HOONAH CITY SD	(24,554)	(17,349)	(14,262)	(14,262)	-	-
708	HOONAH CITY SD - Nonemployer contribution	(254,772)	(131,867)	(79,193)	(79,193)	-	-
709	HYDABURG CITY SD	(29,217)	(13,015)	(6,071)	(6,071)	-	-
709	HYDABURG CITY SD - Nonemployer contribution	108,040	3,395	(41,453)	(41,453)	-	-
710	JUNEAU BOROUGH SD	(758,226)	(492,755)	(378,982)	(378,982)	-	-
710	JUNEAU BOROUGH SD - Nonemployer contribution	(2,272,952)	(2,126,314)	(2,063,470)	(2,063,470)	-	-
712	KAKE CITY SD	20,716	(305)	(9,314)	(9,314)	-	-
712	KAKE CITY SD - Nonemployer contribution	51,201	(26,246)	(59,437)	(59,437)	-	-
714	KETCHIKAN GATEWAY BOROUGH SD	(239,733)	(201,496)	(185,109)	(185,109)	-	-
714	KETCHIKAN GATEWAY BOROUGH SD - Nonemployer contribution	195,448	(657,005)	(1,022,343)	(1,022,343)	-	-
717	KLAWOCK CITY SD	(80,320)	(37,079)	(18,548)	(18,548)	-	-
717	KLAWOCK CITY SD - Nonemployer contribution	(556,085)	(220,494)	(76,670)	(76,670)	-	-
718	KODIAK ISLAND BOROUGH SD	(725,319)	(357,627)	(200,044)	(200,044)	-	-
718	KODIAK ISLAND BOROUGH SD - Nonemployer contribution	(2,914,827)	(1,630,178)	(1,079,614)	(1,079,614)	-	-
719	NENANA CITY SD	(65,287)	(39,717)	(28,758)	(28,758)	-	-
719	NENANA CITY SD - Nonemployer contribution	125,692	(61,548)	(141,794)	(141,794)	-	-
720	NOME CITY SD	(56,942)	(56,069)	(55,695)	(55,695)	-	-
720	NOME CITY SD - Nonemployer contribution	181,359	(196,354)	(358,231)	(358,231)	-	-
722	MATANUSKA-SUSITNA BOROUGH SD	(1,459,368)	(1,312,673)	(1,249,804)	(1,249,804)	-	-
722	MATANUSKA-SUSITNA BOROUGH SD - Nonemployer contribution	(1,096,992)	(4,948,846)	(6,599,641)	(6,599,641)	-	-
723	PELICAN CITY SD	(4,470)	(2,023)	(975)	(975)	-	-
723	PELICAN CITY SD - Nonemployer contribution	(426)	(3,409)	(4,687)	(4,687)	-	-
724	PETERSBURG CITY SD	(36,356)	(45,179)	(48,960)	(48,960)	-	-
724	PETERSBURG CITY SD - Nonemployer contribution	18,185	(163,330)	(241,122)	(241,122)	-	-
727	SITKA BOROUGH SD	(208,305)	(154,592)	(131,573)	(131,573)	-	-
727	SITKA BOROUGH SD - Nonemployer contribution	(190,791)	(531,612)	(677,677)	(677,677)	-	-
728	SKAGWAY CITY SD	(36,902)	(17,558)	(9,268)	(9,268)	-	-
728	SKAGWAY CITY SD - Nonemployer contribution	68,750	(17,365)	(54,272)	(54,272)	-	-
729	UNALASKA CITY SD	(40,910)	(37,700)	(36,323)	(36,323)	-	-
729	UNALASKA CITY SD - Nonemployer contribution	35,031	(139,907)	(214,880)	(214,880)	-	-
730	VALDEZ CITY SD	(74,893)	(74,839)	(74,816)	(74,816)	-	-
730	VALDEZ CITY SD - Nonemployer contribution	(773,113)	(468,132)	(337,426)	(337,426)	-	-
731	WRANGELL PUBLIC SD	(27,196)	(28,062)	(28,433)	(28,433)	-	-
731	WRANGELL PUBLIC SD - Nonemployer contribution	(67,949)	(125,415)	(150,044)	(150,044)	-	-
732	YAKUTAT SD	(16,991)	(14,093)	(12,851)	(12,851)	-	-
732	YAKUTAT SD - Nonemployer contribution	(382,815)	(148,274)	(47,756)	(47,756)	-	-
733	UNIVERSITY OF ALASKA	(1,401,370)	(873,865)	(647,792)	(647,792)	-	-
733	UNIVERSITY OF ALASKA - Nonemployer contribution	(4,532,947)	(3,418,855)	(2,941,388)	(2,941,388)	-	-
735	GALENA CITY SD	2,399	(53,902)	(78,031)	(78,031)	-	-

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Schedule D: Employers' Allocation of Recognition of June 30, 2014 Deferred Outflows/Inflows

Employer Number	Employer Name	FY2015	FY2016	FY2017	FY2018	FY2019	Thereafter
735	GALENA CITY SD - Nonemployer contribution	648,245	(61,581)	(365,792)	(365,792)	-	-
736	NORTH SLOPE BOROUGH SD	(400,530)	(248,379)	(183,171)	(183,171)	-	-
736	NORTH SLOPE BOROUGH SD - Nonemployer contribution	1,674,422	(372,120)	(1,249,210)	(1,249,210)	-	-
737	STATE OF ALASKA	(156,166)	(109,784)	(89,906)	(89,906)	-	-
737	STATE OF ALASKA - Nonemployer contribution	(254,626)	(384,338)	(439,929)	(439,929)	-	-
742	BRISTOL BAY BOROUGH SD	(58,241)	(22,772)	(7,571)	(7,571)	-	-
742	BRISTOL BAY BOROUGH SD - Nonemployer contribution	(329,315)	(139,360)	(57,951)	(57,951)	-	-
743	SOUTHEAST REGIONAL RESOURCE CENTER	(43,733)	(17,477)	(6,224)	(6,224)	-	-
743	SOUTHEAST REGIONAL RESOURCE CENTER - Nonemployer contribution	(110,024)	(64,113)	(44,437)	(44,437)	-	-
744	DILLINGHAM CITY SD	(131,341)	(72,344)	(47,059)	(47,059)	-	-
744	DILLINGHAM CITY SD - Nonemployer contribution	(83,900)	(234,130)	(298,514)	(298,514)	-	-
746	KENAI PENINSULA BOROUGH SD	(949,475)	(759,421)	(677,969)	(677,969)	-	-
746	KENAI PENINSULA BOROUGH SD - Nonemployer contribution	(2,089,908)	(3,265,929)	(3,769,939)	(3,769,939)	-	-
748	SAINT MARY'S SD	(7,061)	(11,653)	(13,622)	(13,622)	-	-
748	SAINT MARY'S SD - Nonemployer contribution	27,904	(49,419)	(82,557)	(82,557)	-	-
751	NORTHWEST ARCTIC BOROUGH SD	(259,131)	(189,958)	(160,313)	(160,313)	-	-
751	NORTHWEST ARCTIC BOROUGH SD - Nonemployer contribution	(258,693)	(851,699)	(1,105,845)	(1,105,845)	-	-
752	BERING STRAIT SD	(517,037)	(268,893)	(162,546)	(162,546)	-	-
752	BERING STRAIT SD - Nonemployer contribution	(1,671,976)	(1,381,313)	(1,256,743)	(1,256,743)	-	-
753	LOWER YUKON SD	(29,024)	(96,656)	(125,641)	(125,641)	-	-
753	LOWER YUKON SD - Nonemployer contribution	435,627	(586,747)	(1,024,907)	(1,024,907)	-	-
754	LOWER KUSKOKWIM SD	(845,821)	(490,160)	(337,734)	(337,734)	-	-
754	LOWER KUSKOKWIM SD - Nonemployer contribution	(1,643,467)	(1,976,468)	(2,119,182)	(2,119,182)	-	-
755	KUSPUK SD	(133,367)	(61,283)	(30,390)	(30,390)	-	-
755	KUSPUK SD - Nonemployer contribution	193,465	(79,914)	(197,076)	(197,076)	-	-
756	SOUTHWEST REGION SD	(74,988)	(58,775)	(51,827)	(51,827)	-	-
756	SOUTHWEST REGION SD - Nonemployer contribution	(115,234)	(308,236)	(390,951)	(390,951)	-	-
757	LAKE AND PENINSULA BOROUGH SD	(53,310)	(40,861)	(35,525)	(35,525)	-	-
757	LAKE AND PENINSULA BOROUGH SD - Nonemployer contribution	(329,032)	(283,135)	(263,465)	(263,465)	-	-
758	ALEUTIAN REGION SD	12,759	624	(4,577)	(4,577)	-	-
758	ALEUTIAN REGION SD - Nonemployer contribution	37,091	(12,040)	(33,096)	(33,096)	-	-
759	PRIBILOF SD	10,982	(380)	(5,250)	(5,250)	-	-
759	PRIBILOF SD - Nonemployer contribution	110,087	(3,098)	(51,605)	(51,605)	-	-
761	IDITAROD AREA SD	52,645	2,974	(18,314)	(18,314)	-	-
761	IDITAROD AREA SD - Nonemployer contribution	(56,174)	(108,312)	(130,656)	(130,656)	-	-
762	YUKON / KOYUKUK SD	(74,680)	(58,126)	(51,032)	(51,032)	-	-
762	YUKON / KOYUKUK SD - Nonemployer contribution	(39,545)	(260,171)	(354,724)	(354,724)	-	-
763	YUKON FLATS SD	(67,730)	(39,666)	(27,639)	(27,639)	-	-
763	YUKON FLATS SD - Nonemployer contribution	(262,744)	(209,716)	(186,990)	(186,990)	-	-
764	DENALI BOROUGH SD	(186,098)	(71,191)	(21,945)	(21,945)	-	-
764	DENALI BOROUGH SD - Nonemployer contribution	(361,672)	(209,773)	(144,674)	(144,674)	-	-
765	DELTA/GREELY SD	(186,571)	(87,374)	(44,861)	(44,861)	-	-
765	DELTA/GREELY SD - Nonemployer contribution	(358,783)	(311,804)	(291,671)	(291,671)	-	-
766	ALASKA GATEWAY SD	(48,750)	(39,039)	(34,877)	(34,877)	-	-
766	ALASKA GATEWAY SD - Nonemployer contribution	(192,364)	(205,696)	(211,410)	(211,410)	-	-
767	COPPER RIVER SD	(134,711)	(63,561)	(33,068)	(33,068)	-	-
767	COPPER RIVER SD - Nonemployer contribution	114,119	(87,821)	(174,367)	(174,367)	-	-
768	CHATHAM SD	(52,008)	(27,065)	(16,374)	(16,374)	-	-
768	CHATHAM SD - Nonemployer contribution	(183,105)	(118,648)	(91,023)	(91,023)	-	-

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Schedule D: Employers' Allocation of Recognition of June 30, 2014 Deferred Outflows/Inflows

Employer Number	Employer Name	FY2015	FY2016	FY2017	FY2018	FY2019	Thereafter
769	SOUTHEAST ISLAND SD	(8,325)	(17,284)	(21,123)	(21,123)	-	-
769	SOUTHEAST ISLAND SD - Nonemployer contribution	321,677	(12,085)	(155,125)	(155,125)	-	-
770	ANNETTE ISLAND SD	(68,426)	(36,190)	(22,375)	(22,375)	-	-
770	ANNETTE ISLAND SD - Nonemployer contribution	(439,669)	(241,719)	(156,884)	(156,884)	-	-
771	CHUGACH SD	(106,500)	(45,648)	(19,568)	(19,568)	-	-
771	CHUGACH SD - Nonemployer contribution	(232,803)	(140,735)	(101,278)	(101,278)	-	-
775	TANANA SD	5,558	(776)	(3,490)	(3,490)	-	-
775	TANANA SD - Nonemployer contribution	67,170	115	(28,623)	(28,623)	-	-
777	KASHUNAMIUT SD	(61,226)	(25,720)	(10,503)	(10,503)	-	-
777	KASHUNAMIUT SD - Nonemployer contribution	221,881	(21,455)	(125,742)	(125,742)	-	-
778	YUPIIT SD	(239,833)	(89,043)	(24,419)	(24,419)	-	-
778	YUPIIT SD - Nonemployer contribution	(1,368,728)	(574,782)	(234,519)	(234,519)	-	-
779	SPECIAL EDUCATION SERVICE AGENCY	(53,114)	(23,802)	(11,240)	(11,240)	-	-
779	SPECIAL EDUCATION SERVICE AGENCY - Nonemployer contribution	(480,337)	(193,862)	(71,087)	(71,087)	-	-
780	ALEUTIANS EAST BOROUGH SD	(40,840)	(31,230)	(27,112)	(27,112)	-	-
780	ALEUTIANS EAST BOROUGH SD - Nonemployer contribution	(195,725)	(181,483)	(175,379)	(175,379)	-	-
Total		(66,935,592)	(66,935,592)	(66,935,592)	(66,935,592)	-	-

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