

State of Alaska

Teachers' Retirement System

Information Required
Under Governmental
Accounting
Standards Board
Statement No. 75 as
of June 30, 2019

February 2020

BUCK



February 21, 2020

State of Alaska
The Alaska Retirement Management Board
The Department of Revenue, Treasury Division
The Department of Administration, Division of Retirement and Benefits
P.O. Box 110203
Juneau, AK 99811-0203

Re: GASB 75 Report as of June 30, 2019 for June 30, 2020 Reporting - TRS

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

We have prepared the required accounting information for Governmental Accounting Standards Board (GASB) Statement No. 75 (GASB 75) for the State of Alaska Teachers' Retirement System (TRS) for June 30, 2020 reporting based on a measurement date of June 30, 2019. Under GASB 75, accounting information prepared under GASB 74 as of June 30, 2019 (as previously provided) serves as the basis for these disclosures. Please refer to the GASB 74 report dated October 1, 2019 for any supplemental information or documentation.

This report covers the postretirement healthcare (OPEB) portion of TRS. A separate GASB 68 report will be issued for the pension portion of TRS.

We certify that the information contained in this report has been prepared in accordance with generally accepted actuarial principles and practices. To the best of our knowledge, the information fairly presents the actuarial position of TRS in accordance with the requirements of GASB 75 as of the June 30, 2019 measurement date.

The Alaska Retirement Management Board (ARMB) and staff of the State of Alaska and its auditors may use this report for the review of the operation of TRS. The report may also be used in the preparation of State of Alaska's and participating employers' audited financial statements. Use of this report for any other purpose or by anyone other than the ARMB, the staff of the State of Alaska or its auditors may not be appropriate and may result in mistaken conclusions because of failure to understand applicable assumptions, methods, or inapplicability of the report for that purpose. Because of the risk of misinterpretation of actuarial results, we recommend requesting our advanced review of any statement to be based on information contained in this report. Buck will accept no liability for any such statement, document or filing made without prior review by Buck.

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the economic and demographic assumptions, 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. 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.

The information in this report was prepared based on the actuarial assumptions and methods used in the June 30, 2018 actuarial valuation of TRS, except as noted herein. We rolled forward the liabilities from that date to the June 30, 2019 measurement date, as GASB 75 permits. In our opinion, the actuarial assumptions used are appropriate for purposes of the valuation and are reasonably related to the experience of TRS and to reasonable long-term expectations.

In preparing the actuarial results, we have relied upon information provided by staff of the State of Alaska regarding plan provisions, participants, assets, contributions and other matters used in the June 30, 2018 actuarial valuation of TRS. Although we did not audit the data, we reviewed the data for reasonableness and consistency with June 30, 2017 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, 2019 asset statements that were provided to us by staff of the State of Alaska on September 24, 2019.

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

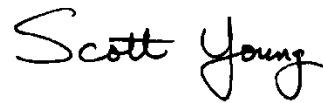
This report was prepared under our supervision and in accordance with all applicable Actuarial Standards of Practice. We are Fellows of the Society of Actuaries, Enrolled Actuaries and Members of the American Academy of Actuaries. We meet the Qualification Standards of the American Academy of Actuaries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

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

Respectfully submitted,



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



Scott Young, FSA, EA, MAAA
Director
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Section 1 – GASB 75 Information

OPEB Expense

Measurement Date Reporting Date	June 30, 2019 June 30, 2020	June 30, 2018 June 30, 2019
Service cost	\$ 34,729,000	\$ 32,821,000
Interest cost	252,021,000	232,774,000
Expected return on assets	(207,818,000)	(216,265,000)
Current period effect of benefit changes	(412,286,000)*	0
Current period difference between expected and actual experience	(25,216,316)	(26,359,091)
Current period effect of changes in assumptions	(51,310,000)	74,505,000
Current period difference between projected and actual investment earnings	7,727,000	(1,711,000)
Member contributions	0	0
Administrative expenses	1,351,000	1,527,000
Service purchases and plan transfers	0	0
Current period recognition of prior years' deferred outflows of resources	74,505,000	0
Current period recognition of prior years' deferred inflows of resources	(59,594,091)	(41,742,000)
Other Additions Less Other Deductions	<u>(324,000)</u>	<u>(18,000)</u>
Total	\$ (386,215,407)	\$ 55,531,909

* As directed by GASB, the implementation of EGWP has been treated as a plan change and its effect immediately recognized

The employers' allocation of the OPEB expense for June 30, 2020 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:

- 1.9 years as of June 30, 2018 (for the June 30, 2019 measurement date)
- 2.2 years as of June 30, 2017 (for the June 30, 2018 measurement date)

Actuarial Assumptions

The total OPEB liability as of the June 30, 2019 measurement date was determined by an actuarial valuation as of June 30, 2018, using the actuarial assumptions outlined in Section 2, and rolled forward to June 30, 2019.

The actuarial assumptions used in the June 30, 2018 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2013 to June 30, 2017, resulting in changes in actuarial assumptions adopted by the Alaska Retirement Management Board in January 2019 to better reflect expected future experience.

Actuarial Cost Method

Entry Age Normal – Level Percentage of Payroll

Asset Valuation Method

Invested assets are reported at fair value.

Allocation of Net OPEB Liability

The employers' allocations of net OPEB liability as of the June 30, 2018 and June 30, 2019 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, 2019 measurement date is shown in Schedule C in the Appendix.

The chart below provides details of the deferred inflows/outflows as of the June 30, 2019 measurement date:

Date Created	Type	Original Amortization Period	Deferred (Inflow)/Outflow as of June 30, 2019
June 30, 2017	Asset Gain	5 years	\$ (49,424,000)
June 30, 2018	Assumption Change	2.2 years	\$ 14,901,000
June 30, 2018	Asset Gain	5 years	\$ (5,133,000)
June 30, 2018	Liability Gain	2.2 years	\$ (5,271,818)
June 30, 2019	Assumption Change	1.9 years	\$ (46,179,000)
June 30, 2019	Asset Loss	5 years	\$ 30,908,000
June 30, 2019	Liability Gain	1.9 years	\$ (22,694,684)

Allocation of Future Years' Recognition of Deferred Outflows/Inflows

The employers' allocation of recognition of the deferred outflows/inflows as of the June 30, 2019 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, 2018 measurement date were allocated to employers based on the present value of contributions for FY2020-FY2039, as determined by projections based on the June 30, 2017 valuation.

Amounts for the June 30, 2019 measurement date were allocated to employers based on the present value of contributions for FY2021-FY2039, as determined by projections based on the June 30, 2018 valuation.

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, 2019 using the discount rate of 7.38%, as well as a discount rate that is one percentage point lower (6.38%) or one percentage point higher (8.38%) than the current rate (\$ in thousands):

	1.00% Decrease (6.38%)	Current Discount Rate (7.38%)	1.00% Increase (8.38%)
Service cost	\$ 45,850	\$ 34,729	\$ 26,548
Interest	251,187	252,021	251,069
EGWP rebates	2,518	2,518	2,518
Benefit payments	(136,158)	(136,158)	(136,158)
Net change to inflows/outflows	<u>(612,982)</u>	<u>(557,686)</u>	<u>(508,771)</u>
Net change in total OPEB liability	\$ (449,585)	\$ (404,576)	\$ (364,794)
Total OPEB liability-beginning	\$ 3,608,219	\$ 3,181,074	\$ 2,828,491
Total OPEB liability-ending (a)	\$ 3,158,634	\$ 2,776,498	\$ 2,463,697
Plan fiduciary net position-ending (b)	\$ 2,929,319	\$ 2,929,319	\$ 2,929,319
Plan's net OPEB liability (asset)-ending (a)-(b)	\$ 229,315	\$ (152,821)	\$ (465,622)

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, 2019 using the current healthcare cost trend rates, as well as trend rates that are one percentage point lower or one percentage point higher than the current rates (\$ in thousands):

	1.00% Decrease	Current Trend Rates	1.00% Increase
Service cost	\$ 29,363	\$ 34,729	\$ 41,569
Interest	219,941	252,021	291,198
EGWP rebates	2,518	2,518	2,518
Benefit payments	(136,158)	(136,158)	(136,158)
Net change to inflows/outflows	<u>(471,905)</u>	<u>(557,686)</u>	<u>(660,544)</u>
Net change in total OPEB liability	\$ (356,241)	\$ (404,576)	\$ (461,417)
Total OPEB liability-beginning	\$ 2,785,436	\$ 3,181,074	\$ 3,663,943
Total OPEB liability-ending (a)	\$ 2,429,195	\$ 2,776,498	\$ 3,202,526
Plan fiduciary net position-ending (b)	\$ 2,929,319	\$ 2,929,319	\$ 2,929,319
Plan's net OPEB liability (asset)-ending (a)-(b)	\$ (500,124)	\$ (152,821)	\$ 273,207

Section 2 – Actuarial Assumptions and Methods¹

Description of Actuarial Methods and Valuation Procedures

The funding method used in this valuation was adopted by the Board in October 2006. Changes in methods were adopted by the Board in January 2019 based on the experience study for the period July 1, 2013 to June 30, 2017. The asset smoothing method used to determine valuation assets was changed effective June 30, 2014.

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

Actuarial Method

Entry Age Normal Cost

Liabilities and contributions shown in the report are computed using the Entry Age Normal Actuarial Cost Method.

Effective June 30, 2018, the Board adopted a layered UAAL amortization method: Layer #1 equals the sum of (i) the UAAL at June 30, 2018 based on the 2017 valuation, plus (ii) the FY18 experience gain/loss. Layer #1 is amortized over the remainder of the 25-year closed period that was originally established in 2014². Layer #2 equals the change in UAAL at June 30, 2018 due to the experience study and EGWP implementation. Layer #2 is amortized over a separate closed 25-year period starting in 2018. Future layers will be created each year based on the change in UAAL occurring that year, and will be amortized over separate closed 25-year periods. The UAAL amortization continues to be on a level percent of pay basis. State statutes allow the contribution rate to be determined on payroll for all members, defined benefit and defined contribution member payroll combined.

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

The actuarial accrued liability for retired members, their beneficiaries 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.

¹ Used to determine June 30, 2018 funding assets and liabilities, and contribution rates.

² Layer #1 is referred to as "initial amount" in Section 1.2 in the 6/30/2018 valuation report.

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

Valuation of Assets

The actuarial asset value was reinitialized to equal Fair Value of Assets as of June 30, 2014. Beginning in FY15, the asset value method recognizes 20% of the gain or loss each year, for a period of 5 years. All assets are valued at fair value. Assets are accounted for on an accrued basis and are taken directly from financial statements audited by KPMG LLP.

Changes in Methods Since the Prior Valuation

Prior to the June 30, 2018 valuation: (i) the total UAAL was amortized over the remainder of the 25-year closed period that was established in 2014; and (ii) the actuarial cost method for the retiree healthcare plan was on a level dollar basis (it is now on a level percent of pay method). There were no other changes in the asset or valuation methods since the prior valuation.

Valuation of Retiree Medical and Prescription Drug Benefits

This section outlines the detailed methodology used to develop the initial per capita claims cost rates for TRS postemployment healthcare plan. Note that the methodology reflects the results of our annual experience rate update for the period from July 1, 2017 to June 30, 2018. Healthcare cost trend and retiree contribution increase assumptions for the period after June 30, 2018 were updated since the prior valuation.

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

Benefits

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

Administration and Data Sources

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

Claims incurred for the period from July 2016 through June 2018 (FY17 through FY18) were provided by the State of Alaska from reports extracted from their data warehouse, which separated claims by Medicare status. In reviewing the claims reports generated for this year's valuation, it was discovered that audio and vision claims were incorrectly included in the reports that were provided for the prior year valuation. These audio and vision claims accounted for approximately \$9.9M in claims during fiscal 2017 (which was less than 2% of the total gross claims for that fiscal year). The claims for fiscal 2017 used in

this year's claims cost development exclude the audio and vision claims that were incorrectly included in last year's development. Monthly enrollment data for the same period was provided by Aetna.

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

Aetna provided a snapshot file as of July 1, 2018 of retirees and dependents that included a coverage level indicator. The monthly enrollment data includes dual coverage participants. These are participants whereby both the retiree and spouse are retirees from the State and both are reflected with Couple coverage in the enrollment. In this case, such a couple would show up as four members in the monthly enrollment (each would be both a retiree and a spouse). As a result, the snapshot census file was used to adjust the total member counts in the monthly enrollment reports to estimate that number of unique participants enrolled in coverage. Based on the snapshot files from the last two valuations, the total member count in the monthly enrollment reports needs to be reduced by approximately 13% to account for the number of participants with dual coverage.

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

Methodology

Buck projected historical claim data to FY19 for retirees using the following summarized steps:

1. Develop historical annual incurred claim cost rates – an analysis of medical costs was completed based on claims information and enrollment data provided by the State of Alaska and Aetna for each year in the experience period of FY17 through FY18.
 - Costs for medical services and prescriptions were analyzed separately, and separate trend rates were developed to project expected future medical and prescription costs for the valuation year (e.g. from the experience period up through FY19).
 - Because the reports provided this year reflected incurred claims, no additional adjustment was needed to determine incurred claims to be used in the valuation.
 - An offset for costs expected to be reimbursed by Medicare was incorporated beginning at age 65. Alaska retirees who do not have 40 quarters of Medicare-covered compensation do not qualify for Medicare Part A coverage free of charge. This is a relatively small and closed group. Medicare was applied to State employment for all employees hired after March 31, 1986. For the “no-Part A” individuals who are required to enroll in Medicare Part B, the State is the primary payer for hospital bills and other Part A services. Claim experience is not available separately for participants with both Medicare Parts A and B and those with Part B only. For Medicare Part B only participants, a lower average claims cost was applied to retirees covered by both Medicare Part A and B vs. retirees covered only by Medicare Part B based upon manual rate models that estimate the Medicare covered proportion of medical costs. To the extent that no-Part A claims can be isolated and applied strictly to the appropriate closed group, actuarial accrued liability will be more accurate.
 - Based on census data received from Aetna, less than 1% of the current retiree population was identified as having coverage only under Medicare Part B. We assume that 5% of actives hired before 4/1/1986 and current retirees who are not yet Medicare eligible will not be eligible for Medicare Part A.
 - Based upon a reconciliation of valuation census data to the snapshot eligibility files provided by Aetna as of July 1, 2017, and July 1, 2018, Buck adjusted member counts used for duplicate records where participants have dual coverage; i.e. primary coverage as a retiree and secondary

coverage as the covered spouse of another retiree. This is to reflect the total cost per distinct individual/member which is then applied to distinct members in the valuation census.

- Buck understands that pharmacy claims reported do not reflect rebates. Based upon reported rebates in proportion to incurred claims for State of Alaska retiree plans, Buck reduced reported pharmacy incurred claims by 12% to estimate the rebates for the retiree population. These estimates were based upon reported rebates for retirees from Aetna.
2. Develop estimated Retiree Drug Subsidy reimbursement - actual subsidy payments to the State were received for claims incurred during the 2009 through 2017 calendar years. Buck obtained this information based upon recorded and available information in the RDS Subsidy website and as provided by the State. The projected subsidy for FY19 was determined based on the historical ratio of subsidy received to claims incurred (adjusted for rebates), and then applied to the appropriate projection period. These amounts are applicable only to Medicare eligible participants.
 3. Adjust for claim fluctuation, anomalous experience, etc. – explicit adjustments are often made for anticipated large claims or other anomalous experience. Due to group size and demographics, we did not make any large claim adjustments. We do blend both Alaska plan-specific and national trend factors as described below. Buck compared data utilized to lag reports and quarterly plan experience presentations provided by the State and Aetna to assess accuracy and reasonableness of data.
 4. Trend all data points to the projection period – project prior years’ experience forward to FY19 for retiree benefits on an incurred claim basis. Trend factors derived from historical Alaska-specific experience and national trend factors are shown in the table in item 5 below.
 5. Apply credibility to prior experience – adjust prior year’s data by assigning weight to recent periods, as shown at the right of the table below. The Board approved a change in the weighting of experience periods beginning with the prior valuation as outlined below. Note also that we averaged projected plan costs using Alaska-specific trend factors and national trend factors, assigning 75% weight to Alaska-specific trends and 25% to national trends:

Alaska-Specific and National Average Weighted Trend from Experience Period to Valuation Year			
Experience Period	Medical	Prescription	Weighting Factors
FY17 to FY18	7.0% Pre-Medicare / 4.5% Medicare	6.2%	50%
FY18 to FY19	6.2% Pre-Medicare / 4.0% Medicare	8.0%	50%

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

6. Develop separate administration costs – no adjustments were made for internal administrative costs. Third party retiree plan administration fees for FY19 are based upon total fees projected to 2019 by Segal based on actual FY2018 fees. The annual per participant per year administrative cost rate for medical and prescription benefits is \$300.

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 of the following provisions.

Because the State plan is retiree-only, and was in effect at the time the legislation was enacted, not all provisions of the health reform legislation apply to the State plan. Unlimited lifetime benefits and dependent coverage to age 26 are two of these provisions. We reviewed the impact of including these provisions, but there was no decision made to adopt them, and no requirement to do so.

Because Transitional Reinsurance fees are only in effect until 2016, we excluded these for valuation purposes.

The Plan will be subject to the high cost plan excise tax (Cadillac tax). Based upon guidance available at the valuation date, Buck estimated the tax based upon a blended test of pre and post-Medicare projected costs and enrollment projections.

- A blended test compares a weighted average per capita cost (based upon proportions of pre/post Medicare eligible enrollments) to the tax cost thresholds in each projection year. Projected enrollment was based upon the enrollment data provided by Aetna, and valuation headcount projections for future years.
- We included administrative fees and applied Retiree Drug Subsidy / EGWP reimbursements to the Medicare rates.

We assumed claim costs would increase according to valuation trend assumptions from the June 30, 2018 valuation, and that the tax cost thresholds would increase at 2.25% (the CPI assumption of 2.50% less 0.25% to estimate the impact of using the chained CPI as required by the Tax Cut and Jobs Act passed in December 2017). The first year increased at 3.25% to reflect the additional 1.0% over inflation assumption.

Buck determined the impact to be approximately \$31.6 million of the projected June 30, 2018 healthcare actuarial accrued liability for the defined benefit plan.

The Tax Cuts and Jobs Act passed in December 2017 included the elimination of the individual mandate penalty and changed the inflation measure for purposes of determining the limits for the High Cost Excise Tax to use chained CPI. It is our understanding the law does not directly impact other provisions of the ACA. While the nullification of the ACA's individual mandate penalty does not directly impact employer group health plans, it could contribute to the destabilization of the individual market and increase the number of uninsured. Such destabilization could translate to increased costs for employers. We have considered this when setting our healthcare cost trend assumptions and will continue to monitor this issue.

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

Data

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

The Division of Retirement and Benefits provided pension valuation census data, which for people currently in receipt of healthcare benefits was supplemented by coverage data from the healthcare claims administrator (Aetna)

Certain adjustments and assumptions were made to prepare the data for valuation:

- Some records provided on the Aetna data were associated with a participant social security number not listed on the RIN-to-SSN translation file. We reconciled those participants with the pension valuation data as either a surviving spouse or a retiree in the appropriate plan based on account structure information in the Aetna data.
- All records provided with retiree medical coverage on the Aetna data were included in this valuation and we relied on the Aetna data as the source of medical coverage for current retirees and their dependents.
- Some records in the Aetna data were duplicates due to the dual coverage (i.e. coverage as a retiree and as a spouse of another retiree) allowed under the Plan. Records were changed for these members so that each member was only valued once. Any additional value of the dual coverage (due to coordination of benefits) is small and reflected in the per capita costs.
- Covered children included in the Aetna data were valued until age 23, unless disabled. We assumed that those dependents over 23 were only eligible and valued due to being disabled.
- For individuals included in the pension data expecting a future pension, we valued health benefits starting at the same point that the pension benefit is assumed to start.

We are not aware of any other data issues that would be expected to have a material impact on the results and there are no unresolved matters related to the data.

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

	Medical		Prescription Drugs (Rx)	
	Pre-Medicare	Medicare	Pre-Medicare	Medicare
A. Fiscal 2017				
1. Incurred Claims	\$ 230,671,216	\$ 66,265,130	\$ 64,442,324	\$ 160,756,912
2. Adjustments for Rx Rebates	0	0	(7,733,079)	(19,290,829)
3. Net incurred claims	\$ 230,671,216	\$ 66,265,130	\$ 56,709,245	\$ 141,466,082
4. Average Enrollment	23,342	38,502	23,342	38,502
5. Claim Cost Rate (3) / (4)	9,882	1,721	2,430	3,674
6. Trend to Fiscal 2019	1.136	1.087	1.147	1.147
7. Fiscal 2019 Incurred Cost Rate (5) x (6)	\$ 11,230	\$ 1,870	\$ 2,787	\$ 4,214

B. Fiscal 2018				
1. Incurred Claims	\$ 228,572,782	\$ 72,875,570	\$ 65,406,973	\$ 178,763,430
2. Adjustments for Rx Rebates	0	0	(7,848,837)	(21,451,612)
3. Net incurred claims	\$ 228,572,782	\$ 72,875,570	\$ 57,558,136	\$ 157,311,819
4. Average Enrollment	21,920	40,560	21,920	40,560
5. Claim Cost Rate (3) / (4)	10,428	1,797	2,626	3,878
6. Trend to Fiscal 2019	1.062	1.040	1.080	1.080
7. Fiscal 2019 Incurred Cost Rate (5) x (6)	\$ 11,074	\$ 1,869	\$ 2,836	\$ 4,189

	Medical		Prescription Drugs (Rx)	
	Pre-Medicare	Medicare	Pre-Medicare	Medicare
C. Incurred Cost Rate by Fiscal Year				
1. Fiscal 2017 A.(7)	11,230	1,870	2,787	4,214
2. Fiscal 2018 B.(7)	11,074	1,869	2,836	4,189

D. Weighting by Fiscal Year				
1. Fiscal 2017	50%	50%	50%	50%
2. Fiscal 2018	50%	50%	50%	50%

E. Fiscal 2019 Incurred Cost Rate				
1. Rate at Average Age C x D	\$ 11,152	\$ 1,870	\$ 2,811	\$ 4,201
2. Average Aging Factor	0.824	1.251	0.837	1.116
3. Rate at Age 65 (1) / (2)	\$ 13,535	\$ 1,494	\$ 3,360	\$ 3,764

F. Development of Part A&B and Part B Only Cost from Pooled Rate Above	
1. Part A&B Average Enrollment	40,223
2. Part B Only Average Enrollment	338
3. Total Medicare Average Enrollment B(4)	40,560
4. Cost ratio for those with Part B only to those with Parts A&B	3.180
5. Factor to determine cost for those with Parts A&B (2) / (3) x (4) + (1) / (3) x 1.00	1.018
6. Medicare per capita cost for all participants: E(3)	\$ 1,494
7. Cost for those eligible for Parts A&B: (6) / (5)	\$ 1,468
8. Cost for those eligible for Part B only: (7) x (4)	\$ 4,667

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

Below are the results of this analysis:

**Distribution of Per Capita Claims Cost by Age
for the Period July 1, 2018 through June 30, 2019**

Age	Medical and Medicare Parts A & B	Medical and Medicare Part B Only	Prescription Drug	Medicare Retiree Drug Subsidy	Medicare EGWP Subsidy
45	\$ 8,260	\$ 8,260	\$ 2,053	\$ 0	\$ 0
50	9,346	9,346	2,438	0	0
55	10,574	10,574	2,896	0	0
60	11,963	11,963	3,119	0	0
65	1,468	4,667	3,764	527	1,039
70	1,701	5,410	4,155	582	1,147
75	1,972	6,272	4,588	642	1,266
80	2,178	6,925	4,474	626	1,235

The demographic and economic assumptions used in the June 30, 2018 valuation are described below. Unless noted otherwise, these assumptions were adopted by the Board in January 2019 based on the experience study for the period July 1, 2013 to June 30, 2017.

Investment Return

7.38% per year, net of investment expenses.

Salary Scale

Salary scale rates based upon the 2013-2017 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 be 2.50% annually.

Mortality (Pre-termination)

Mortality rates based upon the 2013-2017 actual experience.

100% of RP-2014 white-collar employee table with MP-2017 generational improvement.

Mortality (Post-termination)

Mortality rates based upon the 2013-2017 actual experience.

93% of male and 90% of female rates of RP-2014 white-collar healthy annuitant table with MP-2017 generational improvement.

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

Turnover

Based upon the 2013-2017 actual experience (see Table 2).

Disability

Incidence rates based upon the 2013-2017 actual experience (see Table 3).

Post-disability mortality in accordance with the RP-2014 disabled table with MP-2017 generational improvement. Deaths are assumed to be from non-occupational causes 85% of the time.

Retirement

Retirement rates based upon the 2013-2017 actual experience (see Table 4).

Deferred vested members are assumed to retire at their earliest unreduced retirement date.

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

Marriage and Age Difference

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

Percent Married for Pension

85% of male members and 75% of female members are assumed to be married at termination from active service.

Dependent Spouse Medical Coverage Election

Applies to members who do not have dual medical coverage. 65% of male members and 60% female members are assumed to be married and cover a dependent spouse.

Dependent Children

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

Contribution Refunds

0% of terminating members with vested benefits are assumed to have their contributions refunded. 100% of those with non-vested benefits are assumed to have their contributions refunded.

Imputed Data

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

Active Rehire Assumption

The Normal Cost used for determining contribution rates and in the projections includes a rehire assumption to account for anticipated rehires. The Normal Cost shown in the report includes the following assumptions (which were developed based on the 5 years of rehire loss experience through June 30, 2017). For projections, these assumptions were assumed to grade to zero uniformly over a 20-year period:

- Pension: 15.57%
- Healthcare: 12.03%

Active Data Adjustment

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

Alaska Cost-of-Living Adjustments (COLA)

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

Sick Leave

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

Postretirement Pension Adjustment

50% and 75% of assumed inflation, or 1.25% and 1.875% respectively, is valued for the annual automatic Postretirement Pension Adjustment (PRPA) as specified in the statute.

Expenses

The investment return assumption is net of investment expenses. The Normal Cost as of June 30, 2018 was increased by the following amounts for administrative expenses (for projections, the % increase was assumed to remain constant in future years):

- Pension: \$2,869,850
- Healthcare: \$1,651,600

Part-Time Status

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

Re-employment Option

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

Service

Total credited service is provided by the State. We assume that this service is the only service that should be used to calculate benefits. Additionally, the State provides claimed service (including Bureau of Indian Affairs Service). Claimed service is used for vesting and eligibility purposes as described in Section 3.

Final Average Earnings

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

Per Capita Claims Cost

Sample claims cost rates adjusted to age 65 for FY19 medical and prescription drugs are shown below:

	Medical	Prescription Drugs
Pre-Medicare	\$13,535	\$ 3,360
Medicare Parts A & B	\$ 1,468	\$ 3,764
Medicare Part B Only	\$ 4,667	\$ 3,764
Medicare Part D – RDS	N/A	\$ 527
Medicare Part D – EGWP	N/A	\$ 1,039

Members are assumed to attain Medicare eligibility at age 65. The EGWP cost shown above is for calendar year 2019. All other costs are for the 2019 fiscal year (July 1, 2018 – June 30, 2019).

The EGWP subsidy is assumed to increase in future years by the trend rates shown below. 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 when they occur.

Third Party Administrator Fees

\$300 per person per year; assumed to increase at 4.5% per year.

Medicare Part B Only

We assume that 5% of actives hired before 4/1/1986 and current retirees who are not yet Medicare eligible will not be eligible for Medicare Part A.

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, 7.5% is applied to the FY19 pre-Medicare medical claims costs to get the FY20 medical claims costs.

	Medical Pre-65	Medical Post-65	Prescription Drugs / EGWP	RDS
FY19	7.5%	5.5%	8.5%	4.7%
FY20	7.0%	5.4%	8.0%	4.7%
FY21	6.5%	5.4%	7.5%	4.6%
FY22	6.3%	5.4%	7.1%	4.6%
FY23	6.1%	5.4%	6.8%	4.6%
FY24	5.9%	5.4%	6.4%	4.6%
FY25	5.8%	5.4%	6.1%	4.6%
FY26	5.6%	5.4%	5.7%	4.6%
FY27-FY40	5.4%	5.4%	5.4%	4.5%
FY41	5.3%	5.3%	5.3%	4.5%
FY42	5.2%	5.2%	5.2%	4.5%
FY43	5.1%	5.1%	5.1%	4.5%
FY44	5.1%	5.1%	5.1%	4.5%

	Medical Pre-65	Medical Post-65	Prescription Drugs / EGWP	RDS
FY45	5.0%	5.0%	5.0%	4.5%
FY46	4.9%	4.9%	4.9%	4.5%
FY47	4.8%	4.8%	4.8%	4.5%
FY48	4.7%	4.7%	4.7%	4.5%
FY49	4.6%	4.6%	4.6%	4.5%
FY50+	4.5%	4.5%	4.5%	4.5%

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

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

Fiscal Year	Pre-65	Post-65	Fiscal Year	Pre-65	Post-65
FY18-FY30	0.00%	0.00%	FY70	0.21%	0.46%
FY31	0.00%	0.15%	FY71	0.21%	0.45%
FY32	0.00%	0.34%	FY72	0.20%	0.44%
FY33	0.00%	0.30%	FY73	0.20%	0.43%
FY34	0.00%	0.28%	FY74	0.20%	0.42%
FY35	0.00%	0.26%	FY75	0.19%	0.41%
FY36	0.00%	0.26%	FY76	0.19%	0.40%
FY37	0.00%	0.21%	FY77	0.18%	0.39%
FY38	0.10%	0.22%	FY78	0.18%	0.38%
FY39	0.09%	0.20%	FY79	0.17%	0.37%
FY40	0.08%	0.16%	FY80	0.17%	0.36%
FY41	0.07%	0.14%	FY81	0.17%	0.35%
FY42	0.06%	0.12%	FY82	0.16%	0.34%
FY43	0.04%	0.06%	FY83	0.16%	0.33%
FY44	0.04%	0.07%	FY84	0.15%	0.32%
FY45	0.04%	0.06%	FY85	0.15%	0.31%
FY46	0.03%	0.05%	FY86	0.15%	0.31%
FY47	0.04%	0.10%	FY87	0.14%	0.30%
FY48	0.04%	0.43%	FY88	0.14%	0.29%
FY49	0.05%	0.57%	FY89	0.14%	0.29%
FY50	0.05%	0.52%	FY90	0.13%	0.28%
FY51	0.06%	0.60%	FY91	0.13%	0.27%
FY52	0.06%	0.63%	FY92	0.13%	0.27%
FY53	0.07%	0.69%	FY93	0.13%	0.26%
FY54	0.10%	0.69%	FY94	0.12%	0.25%
FY55	0.30%	0.68%	FY95	0.12%	0.25%
FY56	0.30%	0.67%	FY96	0.12%	0.24%
FY57	0.29%	0.66%	FY97	0.11%	0.24%
FY58	0.29%	0.64%	FY98	0.11%	0.23%
FY59	0.28%	0.62%	FY99	0.11%	0.22%
FY60	0.27%	0.60%	FY00	0.11%	0.22%
FY61	0.27%	0.58%	FY01	0.10%	0.21%
FY62	0.26%	0.57%	FY02	0.10%	0.21%
FY63	0.25%	0.56%	FY03	0.10%	0.20%
FY64	0.25%	0.54%	FY04	0.10%	0.20%
FY65	0.24%	0.53%	FY05	0.10%	0.19%
FY66	0.24%	0.51%	FY06	0.09%	0.19%
FY67	0.23%	0.50%	FY07	0.09%	0.19%
FY68	0.23%	0.49%	FY08	0.09%	0.18%
FY69	0.22%	0.47%	FY09	0.09%	0.18%

Aging Factors

Age	Medical	Prescription Drugs
0-44	2.0%	4.5%
45-54	2.5%	3.5%
55-64	2.5%	1.5%
65-74	3.0%	2.0%
75-84	2.0%	-0.5%
85-95	0.3%	-2.5%
96+	0.0%	0.0%

Retired Member Contributions for Medical Benefits

Currently contributions are required for TRS members who are under age 60 and have less than 25 years of service. Eligible Tier 1 members are exempt from contribution requirements. Annual FY19 contributions based on monthly rates shown below for calendar 2018 and 2019 are assumed based on the coverage category for current retirees. The composite rate shown is used for current active and inactive members in Tier 2 who are assumed to retire prior to age 60 with less than 25 years of service and who are not disabled. For dependent children, we value 1/3 of the annual retiree contribution to estimate the per child rate based upon the assumed number of children in rates where children are covered.

Coverage Category	Calendar 2019 Annual Contribution	Calendar 2019 Monthly Contribution	Calendar 2018 Monthly Contribution
Retiree Only	\$ 9,876	\$ 823	\$ 823
Retiree and Spouse	\$ 19,764	\$ 1,647	\$ 1,647
Retiree and Child(ren)	\$ 13,956	\$ 1,163	\$ 1,163
Retiree and Family	\$ 23,844	\$ 1,987	\$ 1,987
Composite	\$ 14,676	\$ 1,223	\$ 1,223

Trend Rate for Retired Member Medical Contributions

The table below shows the rate used to project the retired member medical contributions from the shown fiscal year to the next fiscal year. For example, 7.6% is applied to the FY19 retired member medical contributions to get the FY20 retired member medical contributions.

Trend Assumptions	
FY19	7.6%
FY20	7.2%
FY21	6.8%
FY22	6.5%
FY23	6.3%
FY24	6.0%
FY25	5.9%
FY50	4.5%
FY100	4.5%

Graded trend rates for retired member medical contributions were updated to the rates shown above for the June 30, 2018 valuation to reflect the updated ultimate trend assumption of 4.5% used for gross cost components. Actual FY19 retired member medical contributions are reflected in the valuation.

Healthcare Participation

100% system paid of members and their spouses are assumed to elect the healthcare benefits as soon as they are eligible. 20% of non-system paid members and their spouses are assumed to elect healthcare benefits as soon as they are eligible.

Changes in Assumptions Since the Prior Valuation

Effective for the June 30, 2018 valuation, the Board adopted changes to the demographic and economic assumptions recommended by the actuary, based on the results of an experience analysis performed on the population experience from July 1, 2013 to June 30, 2017. The changes in assumptions were adopted by the Board during the January 2019 Board meeting.

Table 1: Salary Scale

Years of Service	Percent Increase
0	6.75%
1	6.25
2	5.75
3	5.25
4	4.75
5	4.25
6	3.75
7	3.65
8	3.55
9	3.45
10	3.35
11	3.25
12	3.15
13	3.05
14	2.95
15	2.85
16+	2.75

Table 2: Turnover Rates

Select Rates during the First 8 Years of Employment

Years of Service	Male	Female
0	20.4%	17.0%
1	20.4	17.0
2	16.8	14.0
3	14.4	12.0
4	12.0	10.0
5	10.8	9.0
6	9.0	7.5
7	7.2	6.0

Ultimate Rates after the First 8 Years of Employment

Age	Male	Female	Age	Male	Female
22	2.62%	3.79%	39	2.57%	3.74%
23	2.62	3.79	40	2.26	2.75
24	2.61	3.79	41	2.26	2.75
25	2.61	3.79	42	2.25	2.74
26	2.61	3.79	43	2.24	2.73
27	2.60	3.79	44	2.23	2.73
28	2.60	4.27	45	2.22	2.72
29	2.60	4.76	46	2.21	2.71
30	2.60	5.24	47	2.20	2.70
31	2.60	5.73	48	2.18	2.69
32	2.59	6.22	49	2.16	2.68
33	2.59	5.72	50	3.43	4.42
34	2.59	5.23	51	3.39	4.39
35	2.59	4.74	52	3.35	4.36
36	2.58	4.25	53	3.30	4.32
37	2.58	3.75	54	3.00	7.56
38	2.58	3.75	55+	2.00	5.00

Table 3: Disability Rates

Age	Male	Female
< 31	0.0337%	0.0612%
31	0.0337	0.0613
32	0.0337	0.0613
33	0.0342	0.0622
34	0.0347	0.0631
35	0.0353	0.0641
36	0.0357	0.0650
37	0.0362	0.0659
38	0.0371	0.0674
39	0.0379	0.0689
40	0.0387	0.0703
41	0.0395	0.0718
42	0.0403	0.0733
43	0.0423	0.0770
44	0.0443	0.0806
45	0.0464	0.0843
46	0.0483	0.0879
47	0.0504	0.0916
48	0.0536	0.0975
49	0.0569	0.1034
50	0.0601	0.1093
51	0.0634	0.1152
52	0.0666	0.1211
53	0.0746	0.1356
54	0.0826	0.1501

Table 4: Retirement Rates

Age	Reduced		Unreduced	
	Male	Female	Male	Female
< 45	N/A	N/A	3.0%	3.0%
45	N/A	N/A	5.0	5.0
46	N/A	N/A	5.0	8.0
47	N/A	N/A	5.0	8.0
48	N/A	N/A	5.0	8.0
49	N/A	N/A	5.0	8.0
50	10.0%	10.0%	5.0	14.0
51	10.0	10.0	8.0	13.0
52	10.0	10.0	15.0	13.0
53	10.0	12.0	15.0	14.0
54	10.0	12.0	15.0	15.0
55	15.0	8.0	20.0	17.0
56	10.0	8.0	17.0	17.0
57	10.0	8.0	15.0	17.0
58	10.0	8.0	20.0	17.0
59	10.0	8.0	20.0	23.0
60	N/A	N/A	25.0	23.0
61	N/A	N/A	18.0	23.0
62	N/A	N/A	18.0	21.0
63	N/A	N/A	18.0	21.0
64	N/A	N/A	18.0	26.0
65	N/A	N/A	30.0	21.0
66	N/A	N/A	25.0	21.0
67	N/A	N/A	25.0	21.0
68	N/A	N/A	25.0	26.0
69	N/A	N/A	35.0	26.0
70	N/A	N/A	30.0	26.0
71	N/A	N/A	30.0	37.0
72	N/A	N/A	30.0	37.0
73	N/A	N/A	30.0	37.0
74	N/A	N/A	30.0	37.0
75 – 79	N/A	N/A	50.0	50.0
80+	N/A	N/A	100.0	100.0

Section 3 – Summary of Plan Provisions

Effective Date

July 1, 1955, with amendments through June 30, 2018. Chapter 97, 1990 Session Laws of Alaska, created a two-tier retirement system. Members who were first hired under TRS before July 1, 1990 (Tier 1) are eligible for different benefits than members hired after June 30, 1990 (Tier 2). Chapter 9, 2005 Session Laws of Alaska, closed the plan to new members hired after June 30, 2006.

Administration of Plan

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

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

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

Employers Included

Currently, there are 56 employers participating in TRS, including the State of Alaska, 52 school districts, and three other eligible organizations.

Membership

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

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

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

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

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

Credited Service

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

Members may claim other types of service, including:

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

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

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

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

Employer Contributions

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

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

The past service rate is a uniform rate for all participating employers to amortize the unfunded past service liability with payments that are a level percentage of payroll amount over a closed 25-year period starting June 30, 2014. Effective June 30, 2018, each future year's unfunded service liability is separately amortized on a level percent of pay basis over 25 years.

Employer rates cannot be less than the normal cost rate.

Additional State Contributions

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

Member Contributions

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

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

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

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

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

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

Retirement Benefits

Eligibility:

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

Benefit Type

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

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

Benefit Calculation

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

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

Indebtedness

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

Reemployment of Retired Members

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

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

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

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

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

Postemployment Healthcare Benefits

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

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

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

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

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

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

The plan coordinates with Medicare on a traditional Coordination of Benefits Method. Starting in 2019, the prescription drug coverage will be through a Medicare Part D EGWP arrangement.

Disability Benefits

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

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

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

Death Benefits

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

Occupational Death

When an active member dies from occupational causes, a monthly survivor's pension may be paid to the spouse, unless benefits are payable under the supplemental contributions provision (below). The pension equals 40% of the member's base salary on the date of death or disability, if earlier. If there

is no spouse, the pension may be paid to the member's dependent children. On the member's normal retirement date, the benefit converts to a normal retirement benefit. The normal benefit is based on the member's average base salary on the date of death and service, including service accumulated from the date of the member's death to the normal retirement date.

Non-occupational Death

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

Lump Sum Benefit

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

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

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

Postretirement Pension Adjustments

Postretirement pension adjustments (PRPAs) are granted annually to eligible benefit recipients when the consumer price index (CPI) for urban wage earners and clerical workers for Anchorage increases during the preceding calendar year. PRPAs are calculated by multiplying the recipient's base benefit, including past PRPAs, excluding the Alaska COLA, times:

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

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

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

Alaska Cost of Living Allowance

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

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

Changes in Benefit Provisions Since the Prior Valuation

The TRS medical benefit provisions were changed since the prior valuation to reflect the implementation of EGWP as of January 1, 2019.

Appendix

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

Employer Number	Employer Name	FY2018 Present Value of Future Contributions	Employer Proportion	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability	Total Deferred Outflows	Total Deferred Inflows	Plan Fiduciary Net Position as % of Total OPEB Liability	Covered Payroll	Net OPEB Liability as % of Covered Payroll
701	ANCHORAGE SD	123,525,000	13.85521%	440,744,425	397,663,179	43,081,246	16,925,686	(17,209,396)			
704	CORDOVA CITY SD	1,041,000	0.11676%	3,714,349	3,351,284	363,065	174,818	(139,845)			
705	CRAIG CITY SD	1,155,000	0.12955%	4,121,108	3,718,284	402,824	178,708	(157,398)			
706	FAIRBANKS NORTH STAR BOROUGH SD	34,524,000	3.87239%	123,183,651	111,142,875	12,040,777	4,758,725	(4,889,308)			
707	HAINES BOROUGH SD	787,000	0.08827%	2,808,062	2,533,584	274,478	102,403	(107,966)			
708	HOONAH CITY SD	287,000	0.03219%	1,024,033	923,937	100,096	31,907	(66,769)			
709	HYDABURG CITY SD	305,000	0.03421%	1,088,258	981,884	106,373	47,533	(40,855)			
710	JUNEAU BOROUGH SD	13,107,000	1.47015%	46,766,543	42,195,275	4,571,268	1,747,657	(1,795,376)			
712	KAKE CITY SD	348,000	0.03903%	1,241,684	1,120,314	121,370	34,898	(63,189)			
714	KETCHIKAN GATEWAY BOROUGH SD	6,821,000	0.76508%	24,337,727	21,958,798	2,378,929	956,047	(939,524)			
717	KLAWOCK CITY SD	601,000	0.06741%	2,144,403	1,934,795	209,608	89,949	(81,665)			
718	KODIAK ISLAND BOROUGH SD	7,053,000	0.79110%	25,165,517	22,705,674	2,459,842	1,029,844	(967,715)			
719	NENANA CITY SD	1,032,000	0.11575%	3,682,236	3,322,310	359,926	149,564	(142,563)			
720	NOME CITY SD	1,896,000	0.21267%	6,765,039	6,103,780	661,259	229,035	(275,659)			
722	MATANUSKA-SUSITNA BOROUGH SD	45,996,000	5.15915%	164,116,418	148,074,605	16,041,813	6,355,618	(6,351,931)			
723	PELICAN CITY SD	31,000	0.00348%	110,610	99,798	10,812	3,456	(4,213)			
724	PETERSBURG CITY SD	1,519,000	0.17038%	5,419,881	4,890,106	529,775	221,674	(203,472)			
727	SITKA BOROUGH SD	4,134,000	0.46369%	14,750,354	13,308,558	1,441,796	567,665	(566,893)			
728	SKAGWAY CITY SD	422,000	0.04733%	1,505,721	1,358,542	147,179	54,290	(56,527)			
729	UNALASKA CITY SD	1,200,000	0.13460%	4,281,670	3,863,152	418,518	153,140	(174,097)			
730	VALDEZ CITY SD	2,432,000	0.27279%	8,677,518	7,829,321	848,197	378,057	(325,769)			
731	WRANGELL PUBLIC SD	812,000	0.09108%	2,897,263	2,614,066	283,198	98,459	(110,903)			
732	YAKUTAT SD	236,000	0.02647%	842,062	759,753	82,309	28,318	(33,419)			
733	UNIVERSITY OF ALASKA	14,897,000	1.67093%	53,153,367	47,957,809	5,195,558	1,993,522	(2,111,070)			
735	GALENA CITY SD	2,709,000	0.30386%	9,665,870	8,721,065	944,805	400,620	(365,305)			
736	NORTH SLOPE BOROUGH SD	6,871,000	0.77069%	24,516,130	22,119,763	2,396,367	968,168	(1,009,853)			
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	5,963,000	0.66884%	21,276,333	19,196,645	2,079,688	609,332	(833,626)			
742	BRISTOL BAY BOROUGH SD	306,000	0.03432%	1,091,826	985,104	106,722	41,445	(46,719)			
743	SOUTHEAST REGIONAL RESOURCE CENTER	315,000	0.03533%	1,123,938	1,014,077	109,861	37,086	(42,195)			
744	DILLINGHAM CITY SD	1,491,000	0.16724%	5,319,975	4,799,966	520,009	163,945	(218,295)			
746	KENAI PENINSULA BOROUGH SD	23,262,000	2.60919%	83,000,177	74,887,196	8,112,981	3,199,535	(3,311,384)			
748	SAINT MARY'S SD	618,000	0.06932%	2,205,060	1,989,523	215,537	101,305	(82,782)			
751	NORTHWEST ARCTIC BOROUGH SD	6,703,000	0.75184%	23,916,696	21,578,922	2,337,774	891,329	(943,818)			
752	BERING STRAIT SD	7,900,000	0.88611%	28,187,662	25,432,415	2,755,247	1,121,188	(1,086,218)			
753	LOWER YUKON SD	6,273,000	0.70361%	22,382,431	20,194,626	2,187,805	898,899	(921,871)			
754	LOWER KUSKOKWIM SD	12,961,000	1.45377%	46,245,606	41,725,258	4,520,348	1,752,075	(1,791,519)			
755	KUSPUK SD	1,257,000	0.14099%	4,485,050	4,046,651	438,398	140,388	(185,542)			
756	SOUTHWEST REGION SD	2,506,000	0.28109%	8,941,555	8,067,548	874,006	401,137	(359,427)			
757	LAKE AND PENINSULA BOROUGH SD	1,799,000	0.20179%	6,418,937	5,791,508	627,429	261,033	(262,520)			
758	ALEUTIAN REGION SD	160,000	0.01795%	570,889	515,087	55,802	21,252	(21,696)			
759	PRIBILOF SD	277,000	0.03107%	988,352	891,744	96,608	44,006	(38,377)			
761	IDITAROD AREA SD	696,000	0.07807%	2,483,369	2,240,628	242,741	96,737	(123,180)			
762	YUKON / KOYUKUK SD	2,103,000	0.23588%	7,503,627	6,770,173	733,454	297,735	(317,363)			
763	YUKON FLATS SD	999,000	0.11205%	3,564,490	3,216,074	348,417	144,197	(146,642)			
764	DENALI BOROUGH SD	1,104,000	0.12383%	3,939,137	3,554,100	385,037	159,542	(147,882)			
765	DELTA/GREELY SD	1,926,000	0.21603%	6,872,081	6,200,358	671,722	260,718	(264,948)			
766	ALASKA GATEWAY SD	1,255,000	0.14077%	4,477,913	4,040,213	437,701	181,331	(182,653)			
767	COPPER RIVER SD	783,000	0.08783%	2,793,790	2,520,706	273,083	83,339	(115,936)			
768	CHATHAM SD	567,000	0.06360%	2,023,089	1,825,339	197,750	60,597	(76,892)			
769	SOUTHEAST ISLAND SD	804,000	0.09018%	2,868,719	2,588,312	280,407	111,920	(121,717)			
770	ANNETTE ISLAND SD	975,000	0.10936%	3,478,857	3,138,811	340,046	113,544	(153,937)			
771	CHUGACH SD	654,000	0.07336%	2,333,510	2,105,418	228,093	87,882	(88,910)			
775	TANANA SD	135,000	0.01514%	481,688	434,605	47,083	14,827	(27,416)			
777	KASHUNAMIUT SD	845,000	0.09478%	3,015,009	2,720,303	294,707	97,315	(121,622)			
778	YUPIIT SD	1,459,000	0.16365%	5,205,797	4,696,949	508,849	245,103	(233,624)			
779	SPECIAL EDUCATION SERVICE AGENCY	410,000	0.04599%	1,462,904	1,319,910	142,994	53,122	(59,121)			
780	ALEUTIANS EAST BOROUGH SD	1,055,000	0.11833%	3,764,302	3,396,354	367,947	139,230	(147,524)			
Subtotal		361,302,000	40.52552%	1,289,146,668	1,163,137,032	126,009,636	49,510,667	(50,666,036)			
Nonemployer:											
999	STATE OF ALASKA	530,240,000	59.47448%	1,891,927,332	1,706,997,968	184,929,364	55,368,346	(84,229,887)			
Total		891,542,000	100.00000%	3,181,074,000	2,870,135,000	310,939,000	104,879,013	(134,895,922)	90.23%	425,841,000	73.02%

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

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

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

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

State of Alaska Teachers' Retirement System
 Schedule B - Employers' Allocation of Net OPEB Liability as of 6/30/2019

Employer Number	Employer Name	FY2019 Present Value of Future Contributions	Employer Proportion	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability	Total Deferred Outflows	Total Deferred Inflows	Plan Fiduciary Net Position as % of Total OPEB Liability	Covered Payroll	Net OPEB Liability as % of Covered Payroll
701	ANCHORAGE SD	107,019,000	13.76563%	382,202,573	403,239,354	(21,036,781)	5,352,864	(13,462,034)			
704	CORDOVA CITY SD	969,000	0.12464%	3,460,641	3,651,117	(190,477)	69,114	(121,892)			
705	CRAIG CITY SD	849,000	0.10921%	3,032,078	3,198,967	(166,888)	26,753	(114,895)			
706	FAIRBANKS NORTH STAR BOROUGH SD	31,066,000	3.99596%	110,947,637	117,054,297	(6,106,660)	1,724,385	(3,907,825)			
707	HAINES BOROUGH SD	589,000	0.07576%	2,103,527	2,219,307	(115,780)	15,203	(92,405)			
708	HOONAH CITY SD	250,000	0.03216%	892,838	941,981	(49,143)	8,903	(36,169)			
709	HYDABURG CITY SD	202,000	0.02598%	721,413	761,120	(39,707)	5,981	(35,694)			
710	JUNEAU BOROUGH SD	11,768,000	1.51369%	42,027,676	44,340,918	(2,313,242)	652,337	(1,480,309)			
712	KAKE CITY SD	390,000	0.05016%	1,392,827	1,469,490	(76,663)	27,982	(51,634)			
714	KETCHIKAN GATEWAY BOROUGH SD	5,808,000	0.74707%	20,742,415	21,884,097	(1,141,682)	307,269	(730,595)			
717	KLAWOCK CITY SD	515,000	0.06624%	1,839,247	1,940,480	(101,234)	26,323	(64,782)			
718	KODIAK ISLAND BOROUGH SD	5,543,000	0.71298%	19,796,007	20,885,597	(1,089,590)	160,001	(721,694)			
719	NENANA CITY SD	956,000	0.12297%	3,414,213	3,602,134	(187,921)	58,649	(120,256)			
720	NOME CITY SD	1,435,000	0.18458%	5,124,891	5,406,970	(282,079)	33,988	(203,098)			
722	MATANUSKA-SUSITNA BOROUGH SD	39,894,000	5.13148%	142,475,537	150,317,521	(7,841,984)	2,043,793	(5,018,309)			
723	PELICAN CITY SD	27,000	0.00347%	96,427	101,734	(5,307)	575	(3,805)			
724	PETERSBURG CITY SD	1,349,000	0.17352%	4,817,755	5,082,928	(265,174)	82,535	(169,692)			
727	SITKA BOROUGH SD	3,952,000	0.50834%	14,113,985	14,890,832	(776,847)	251,027	(497,126)			
728	SKAGWAY CITY SD	404,000	0.05197%	1,442,826	1,522,241	(79,414)	21,406	(50,820)			
729	UNALASKA CITY SD	1,025,000	0.13184%	3,660,636	3,862,121	(201,485)	35,311	(128,936)			
730	VALDEZ CITY SD	1,628,000	0.20915%	5,807,019	6,126,643	(319,624)	53,020	(252,281)			
731	WRANGELL PUBLIC SD	690,000	0.08875%	2,464,233	2,599,867	(135,634)	25,875	(86,796)			
732	YAKUTAT SD	181,000	0.02328%	646,415	681,994	(35,579)	4,245	(22,768)			
733	UNIVERSITY OF ALASKA	12,436,000	1.59962%	44,413,340	46,857,891	(2,444,551)	603,573	(1,564,338)			
735	GALENA CITY SD	2,218,000	0.28530%	7,921,260	8,357,253	(435,993)	70,330	(279,005)			
736	NORTH SLOPE BOROUGH SD	7,188,000	0.92458%	25,670,882	27,083,831	(1,412,949)	498,863	(904,186)			
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	5,176,000	0.66578%	18,485,321	19,502,770	(1,017,449)	110,122	(651,095)			
742	BRISTOL BAY BOROUGH SD	335,000	0.04309%	1,196,403	1,262,254	(65,851)	25,915	(42,140)			
743	SOUTHEAST REGIONAL RESOURCE CENTER	167,000	0.02148%	596,416	629,243	(32,827)	3,640	(40,475)			
744	DILLINGHAM CITY SD	1,369,000	0.17609%	4,889,182	5,158,287	(269,105)	52,967	(172,208)			
746	KENAI PENINSULA BOROUGH SD	20,801,000	2.67559%	74,287,703	78,376,567	(4,088,863)	1,082,467	(2,616,580)			
748	SAINT MARY'S SD	512,000	0.06586%	1,828,532	1,929,177	(100,644)	22,854	(64,405)			
751	NORTHWEST ARCTIC BOROUGH SD	6,507,000	0.83698%	23,238,791	24,517,875	(1,279,084)	365,029	(818,522)			
752	BERING STRAIT SD	6,184,000	0.79544%	22,085,244	23,300,836	(1,215,592)	173,354	(846,531)			
753	LOWER YUKON SD	5,205,000	0.66951%	18,588,890	19,612,039	(1,023,150)	175,565	(654,742)			
754	LOWER KUSKOKWIM SD	11,115,000	1.42970%	39,695,583	41,880,464	(2,184,881)	399,519	(1,398,168)			
755	KUSPUK SD	1,140,000	0.14664%	4,071,342	4,295,432	(224,090)	45,356	(143,402)			
756	SOUTHWEST REGION SD	2,247,000	0.28903%	8,024,829	8,466,523	(441,694)	98,645	(282,653)			
757	LAKE AND PENINSULA BOROUGH SD	1,580,000	0.20323%	5,642,737	5,953,318	(310,581)	50,792	(198,750)			
758	ALEUTIAN REGION SD	143,000	0.01839%	510,703	538,813	(28,110)	5,824	(17,988)			
759	PRIBILOF SD	215,000	0.02766%	767,841	810,103	(42,263)	6,826	(32,268)			
761	IDITAROD AREA SD	650,000	0.08361%	2,321,379	2,449,150	(127,771)	33,143	(81,764)			
762	YUKON / KOYUKUK SD	2,044,000	0.26292%	7,299,845	7,701,635	(401,790)	130,483	(257,117)			
763	YUKON FLATS SD	962,000	0.12374%	3,435,641	3,624,742	(189,101)	60,238	(121,011)			
764	DENALI BOROUGH SD	1,032,000	0.13274%	3,685,636	3,888,497	(202,861)	66,353	(129,816)			
765	DELTA/GREELY SD	1,681,000	0.21622%	6,003,444	6,333,879	(330,435)	81,622	(211,455)			
766	ALASKA GATEWAY SD	1,130,000	0.14535%	4,035,628	4,257,753	(222,125)	54,850	(142,144)			
767	COPPER RIVER SD	774,000	0.09956%	2,764,227	2,916,372	(152,146)	44,220	(97,362)			
768	CHATHAM SD	515,000	0.06624%	1,839,247	1,940,480	(101,234)	16,316	(64,782)			
769	SOUTHEAST ISLAND SD	727,000	0.09351%	2,596,373	2,739,280	(142,907)	31,571	(91,450)			
770	ANNETTE ISLAND SD	997,000	0.12824%	3,560,638	3,756,619	(195,981)	59,751	(125,414)			
771	CHUGACH SD	617,000	0.07936%	2,203,524	2,324,809	(121,284)	42,915	(77,613)			
775	TANANA SD	173,000	0.02225%	617,844	651,851	(34,007)	15,972	(23,317)			
777	KASHUNAMIUT SD	687,000	0.08837%	2,453,519	2,588,563	(135,044)	15,264	(91,768)			
778	YUPIIT SD	1,245,000	0.16014%	4,446,334	4,691,064	(244,730)	48,926	(156,610)			
779	SPECIAL EDUCATION SERVICE AGENCY	383,000	0.04926%	1,367,828	1,443,115	(75,287)	17,857	(48,178)			
780	ALEUTIANS EAST BOROUGH SD	914,000	0.11757%	3,264,216	3,443,882	(179,665)	38,907	(114,973)			
Subtotal		315,576,000	40.59189%	1,127,033,136	1,189,066,075	(62,032,939)	15,537,568	(39,936,043)			
Nonemployer: 999	STATE OF ALASKA	461,860,000	59.40811%	1,649,464,864	1,740,252,925	(90,788,061)	8,852,402	(67,347,430)			
Total		777,436,000	100.00000%	2,776,498,000	2,929,319,000	(152,821,000)	24,389,970	(107,283,472)	105.50%	392,609,000	-38.92%

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

State of Alaska Teachers' Retirement System
Schedule B - Employers' Allocation of Net OPEB Liability as of 6/30/2019

Employer Number	Employer Name	Net	Net	Net	Net
		OPEB Liability 1% Decrease Discount Rate (6.38% Discount Rate)	OPEB Liability 1% Increase Discount Rate (8.38% Discount Rate)	OPEB Liability Trend	OPEB Liability 1% Increase
701	ANCHORAGE SD	31,566,665	(64,095,824)	(68,845,243)	37,608,678
704	CORDOVA CITY SD	285,819	(580,354)	(623,357)	340,527
705	CRAIG CITY SD	250,424	(508,483)	(546,161)	298,356
706	FAIRBANKS NORTH STAR BOROUGH SD	9,163,326	(18,606,050)	(19,984,735)	10,917,231
707	HAINES BOROUGH SD	173,733	(352,764)	(378,903)	206,987
708	HOONAH CITY SD	73,741	(149,730)	(160,825)	87,855
709	HYDABURG CITY SD	59,583	(120,982)	(129,946)	70,987
710	JUNEAU BOROUGH SD	3,471,127	(7,048,091)	(7,570,346)	4,135,517
712	KAKE CITY SD	115,036	(233,579)	(250,887)	137,054
714	KETCHIKAN GATEWAY BOROUGH SD	1,713,146	(3,478,528)	(3,736,282)	2,041,051
717	KLAWOCK CITY SD	151,906	(308,444)	(331,299)	180,982
718	KODIAK ISLAND BOROUGH SD	1,634,981	(3,319,814)	(3,565,808)	1,947,924
719	NENANA CITY SD	281,985	(572,568)	(614,994)	335,958
720	NOME CITY SD	423,272	(859,450)	(923,134)	504,289
722	MATANUSKA-SUSITNA BOROUGH SD	11,767,261	(23,893,316)	(25,663,780)	14,019,572
723	PELICAN CITY SD	7,964	(16,171)	(17,369)	9,488
724	PETERSBURG CITY SD	397,905	(807,943)	(867,811)	474,066
727	SITKA BOROUGH SD	1,165,695	(2,366,932)	(2,542,319)	1,388,814
728	SKAGWAY CITY SD	119,165	(241,964)	(259,893)	141,974
729	UNALASKA CITY SD	302,337	(613,893)	(659,382)	360,206
730	VALDEZ CITY SD	479,610	(973,844)	(1,046,005)	571,410
731	WRANGELL PUBLIC SD	203,525	(413,255)	(443,876)	242,480
732	YAKUTAT SD	53,388	(108,405)	(116,437)	63,607
733	UNIVERSITY OF ALASKA	3,668,162	(7,448,170)	(8,000,070)	4,370,266
735	GALENA CITY SD	654,228	(1,328,405)	(1,426,838)	779,451
736	NORTH SLOPE BOROUGH SD	2,120,195	(4,305,037)	(4,624,035)	2,526,011
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	1,526,729	(3,100,010)	(3,329,717)	1,818,953
742	BRISTOL BAY BOROUGH SD	98,813	(200,638)	(215,505)	117,726
743	SOUTHEAST REGIONAL RESOURCE CENTER	49,259	(100,020)	(107,431)	58,687
744	DILLINGHAM CITY SD	403,805	(819,922)	(880,677)	481,095
746	KENAI PENINSULA BOROUGH SD	6,135,529	(12,458,136)	(13,381,268)	7,309,899
748	SAINT MARY'S SD	151,021	(306,647)	(329,369)	179,927
751	NORTHWEST ARCTIC BOROUGH SD	1,919,325	(3,897,173)	(4,185,948)	2,286,694
752	BERING STRAIT SD	1,824,052	(3,703,722)	(3,978,163)	2,173,185
753	LOWER YUKON SD	1,535,283	(3,117,379)	(3,348,373)	1,829,144
754	LOWER KUSKOKWIM SD	3,278,516	(6,656,996)	(7,150,271)	3,906,040
755	KUSPUK SD	336,258	(682,769)	(733,361)	400,619
756	SOUTHWEST REGION SD	662,782	(1,345,773)	(1,445,493)	789,642
757	LAKE AND PENINSULA BOROUGH SD	466,042	(946,294)	(1,016,413)	555,244
758	ALEUTIAN REGION SD	42,180	(85,646)	(91,992)	50,253
759	PRIBILOF SD	63,417	(128,768)	(138,309)	75,555
761	IDITAROD AREA SD	191,726	(389,298)	(418,145)	228,423
762	YUKON / KOYUKUK SD	602,905	(1,224,193)	(1,314,904)	718,304
763	YUKON FLATS SD	283,755	(576,161)	(618,854)	338,067
764	DENALI BOROUGH SD	304,402	(618,085)	(663,885)	362,666
765	DELTA/GREELY SD	495,833	(1,006,785)	(1,081,386)	590,738
766	ALASKA GATEWAY SD	333,308	(676,780)	(726,928)	397,105
767	COPPER RIVER SD	228,302	(463,564)	(497,914)	272,000
768	CHATHAM SD	151,906	(308,444)	(331,299)	180,982
769	SOUTHEAST ISLAND SD	214,438	(435,415)	(467,679)	255,483
770	ANNETTE ISLAND SD	294,078	(597,123)	(641,369)	350,366
771	CHUGACH SD	181,992	(369,534)	(396,916)	216,826
775	TANANA SD	51,029	(103,613)	(111,291)	60,796
777	KASHUNAMIUT SD	202,640	(411,458)	(441,947)	241,426
778	YUPIIT SD	367,229	(745,655)	(800,908)	437,519
779	SPECIAL EDUCATION SERVICE AGENCY	112,971	(229,386)	(246,384)	134,594
780	ALEUTIANS EAST BOROUGH SD	269,596	(547,413)	(587,976)	321,198
Subtotal		93,083,303	(189,004,790)	(203,009,806)	110,899,897
Nonemployer:					
999	STATE OF ALASKA	136,231,697	(276,617,210)	(297,114,194)	162,307,103
Total		229,315,000	(465,622,000)	(500,124,000)	273,207,000

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

State of Alaska Teachers' Retirement System
Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2019

Employer Number	Employer Name	Net OPEB Liability	Employer Proportion	Deferred Outflows of Resources				Deferred Inflows of Resources					
				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	Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Benefits	Difference Between Projected and Actual Investment Earnings
701	ANCHORAGE SD	(21,036,781)	13.76563%	-	2,051,217	-	-	3,301,647	5,352,864	(3,849,767)	(6,356,832)	-	(3,255,435)
704	CORDOVA CITY SD	(190,477)	0.12464%	-	18,573	-	-	50,541	69,114	(34,858)	(57,558)	-	(29,478)
705	CRAIG CITY SD	(166,888)	0.10921%	-	16,273	-	-	10,480	26,753	(30,541)	(50,430)	-	(25,826)
706	FAIRBANKS NORTH STAR BOROUGH SD	(6,106,860)	3.99596%	-	595,437	-	-	1,128,947	1,724,385	(1,117,529)	(1,845,292)	-	(945,004)
707	FAIRBANKS BOROUGH SD	(115,780)	0.07576%	-	11,289	-	-	3,913	15,203	(21,188)	(34,586)	-	(17,917)
708	HOONAH CITY SD	(49,143)	0.03216%	-	4,792	-	-	4,111	8,903	(8,998)	(14,850)	-	(7,605)
709	HYDABURG CITY SD	(39,707)	0.02598%	-	3,872	-	-	2,109	5,981	(7,266)	(11,999)	-	(6,145)
710	JUNEAU BOROUGH SD	(2,313,242)	1.51369%	-	225,556	-	-	426,781	652,337	(423,327)	(699,009)	-	(357,973)
712	KAKE CITY SD	(76,663)	0.05016%	-	7,475	-	-	20,507	27,982	(14,029)	(23,166)	-	(11,863)
714	KETCHIKAN GATEWAY BOROUGH SD	(1,141,682)	0.74707%	-	111,321	-	-	195,948	307,269	(208,930)	(344,990)	-	(176,675)
717	KLAWOCK CITY SD	(101,234)	0.06624%	-	9,871	-	-	16,452	26,323	(18,526)	(30,591)	-	(15,666)
718	KODIAK ISLAND BOROUGH SD	(1,089,590)	0.71298%	-	106,242	-	-	53,759	160,001	(199,397)	(329,249)	-	(168,614)
719	NENANA CITY SD	(187,921)	0.12297%	-	18,324	-	-	40,326	58,649	(34,390)	(56,786)	-	(29,081)
720	NOME CITY SD	(282,079)	0.18458%	-	27,504	-	-	6,483	33,988	(51,621)	(85,238)	-	(43,652)
722	MATANUSKA-SUSITNA BOROUGH SD	(7,841,984)	5.13148%	-	764,642	-	-	1,279,151	2,043,793	(1,435,096)	(2,369,668)	-	(1,213,545)
723	PELICAN CITY SD	(5,307)	0.00347%	-	518	-	-	58	575	(971)	(1,604)	-	(821)
724	PETERSBURG CITY SD	(265,174)	0.17352%	-	25,856	-	-	56,679	82,535	(48,527)	(80,129)	-	(41,036)
727	SITKA BOROUGH SD	(776,847)	0.50834%	-	75,747	-	-	175,279	251,027	(142,164)	(234,745)	-	(120,217)
728	SKAGWAY CITY SD	(79,414)	0.05197%	-	7,743	-	-	13,663	21,406	(14,533)	(23,997)	-	(12,289)
729	UNALASKA CITY SD	(201,485)	0.13184%	-	19,646	-	-	15,665	35,311	(36,872)	(60,884)	-	(31,180)
730	VALDEZ CITY SD	(319,624)	0.20915%	-	31,165	-	-	21,855	53,020	(58,492)	(96,583)	-	(49,462)
731	WRANGELL PUBLIC SD	(135,634)	0.08875%	-	13,225	-	-	12,650	25,875	(24,821)	(40,985)	-	(20,989)
732	YAKUTAT SD	(35,579)	0.02328%	-	3,469	-	-	776	4,245	(6,511)	(10,751)	-	(5,506)
733	UNIVERSITY OF ALASKA	(2,444,551)	1.59962%	-	238,359	-	-	365,214	603,573	(447,357)	(738,687)	-	(378,293)
735	GALENA CITY SD	(435,993)	0.28530%	-	42,512	-	-	27,818	70,330	(79,788)	(131,747)	-	(67,470)
736	NORTH SLOPE BOROUGH SD	(1,412,949)	0.92458%	-	137,771	-	-	361,091	498,863	(258,572)	(426,961)	-	(218,653)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(1,017,449)	0.66578%	-	99,208	-	-	110,122	186,195	(307,450)	(307,450)	-	(157,450)
742	BRISTOL BAY BOROUGH SD	(65,851)	0.04309%	-	6,421	-	-	19,494	25,915	(12,051)	(19,899)	-	(10,190)
743	SOUTHEAST REGIONAL RESOURCE CENTER	(32,827)	0.02148%	-	3,201	-	-	440	3,640	(6,007)	(9,820)	-	(5,080)
744	DILLINGHAM CITY SD	(289,105)	0.17609%	-	26,239	-	-	26,727	52,987	(49,247)	(81,317)	-	(41,844)
746	KENAI PENINSULA BOROUGH SD	(4,088,863)	2.67559%	-	398,630	-	-	683,777	1,082,467	(748,269)	(1,235,561)	-	(632,750)
748	SAINT MARY'S SD	(100,644)	0.06586%	-	9,813	-	-	13,041	22,854	(18,418)	(30,412)	-	(15,575)
751	NORTHWEST ARCTIC BOROUGH SD	(1,279,084)	0.83698%	-	124,719	-	-	240,311	365,029	(234,075)	(386,510)	-	(197,938)
752	BERING STRAIT SD	(1,215,592)	0.79544%	-	118,528	-	-	54,826	173,354	(222,455)	(367,324)	-	(188,112)
753	LOWER YUKON SD	(1,023,150)	0.66951%	-	99,763	-	-	75,801	175,565	(187,238)	(309,172)	-	(158,332)
754	LOWER KUSKOKWIM SD	(2,184,881)	1.42970%	-	213,040	-	-	186,480	399,519	(399,837)	(660,221)	-	(338,110)
755	KUSPUK SD	(224,090)	0.14664%	-	21,850	-	-	23,506	45,356	(41,009)	(67,715)	-	(34,678)
756	SOUTHWEST REGION SD	(441,694)	0.28903%	-	43,068	-	-	55,578	98,645	(80,831)	(133,470)	-	(68,352)
757	LAKE AND PENINSULA BOROUGH SD	(310,581)	0.20323%	-	30,284	-	-	20,509	50,792	(56,837)	(93,851)	-	(48,062)
758	ALEUTIAN REGION SD	(28,110)	0.01839%	-	2,741	-	-	3,083	5,824	(5,144)	(8,494)	-	(4,350)
759	PRIIBLOF SD	(42,263)	0.02766%	-	4,121	-	-	2,705	6,826	(7,734)	(12,771)	-	(6,540)
761	IDITAROD AREA SD	(127,771)	0.08361%	-	12,458	-	-	20,685	33,143	(23,382)	(38,609)	-	(19,772)
762	YUKON / KOYUKUK SD	(401,790)	0.26292%	-	39,177	-	-	91,306	130,483	(73,528)	(121,412)	-	(62,177)
763	YUKON FLATS SD	(189,101)	0.12374%	-	18,439	-	-	41,799	60,238	(34,606)	(57,142)	-	(29,263)
764	DENALI BOROUGH SD	(202,861)	0.13274%	-	19,780	-	-	46,573	66,353	(37,124)	(61,300)	-	(31,393)
765	DELTA/GREELY SD	(330,435)	0.21622%	-	32,219	-	-	49,403	81,622	(60,470)	(99,850)	-	(51,135)
766	ALASKA GATEWAY SD	(222,125)	0.14535%	-	21,659	-	-	33,192	54,850	(40,649)	(67,121)	-	(34,374)
767	COPPER RIVER SD	(152,146)	0.09956%	-	14,835	-	-	29,385	44,220	(27,843)	(45,975)	-	(23,544)
768	CHATHAM SD	(101,234)	0.06624%	-	9,871	-	-	6,445	16,316	(18,526)	(30,591)	-	(15,666)
769	SOUTHEAST ISLAND SD	(142,907)	0.09351%	-	13,934	-	-	17,636	31,571	(26,152)	(43,183)	-	(22,115)
770	ANNETTE ISLAND SD	(195,981)	0.12824%	-	19,109	-	-	40,641	59,751	(35,865)	(59,221)	-	(30,328)
771	CHUGACH SD	(121,284)	0.07936%	-	11,826	-	-	31,089	42,915	(22,195)	(36,649)	-	(18,769)
775	TANANA SD	(34,007)	0.02225%	-	3,316	-	-	12,656	15,972	(6,223)	(10,276)	-	(5,263)
777	KASHUNAMIUT SD	(135,044)	0.08837%	-	13,168	-	-	2,096	15,264	(24,713)	(40,807)	-	(20,898)
778	YUPIIT SD	(244,730)	0.16014%	-	23,863	-	-	25,063	48,526	(44,786)	(73,952)	-	(37,872)
779	SPECIAL EDUCATION SERVICE AGENCY	(75,287)	0.04926%	-	7,341	-	-	10,516	17,857	(13,778)	(22,750)	-	(11,651)
780	ALEUTIANS EAST BOROUGH SD	(179,665)	0.11757%	-	17,519	-	-	21,389	38,907	(32,879)	(54,291)	-	(27,803)
Subtotal		(62,032,939)	40.59189%	-	6,048,598	-	-	9,488,970	15,537,568	(11,352,133)	(18,744,931)	-	(9,599,577)
Nonemployer:													
999	STATE OF ALASKA	(90,788,061)	59.40811%	-	8,852,402	-	-	-	8,852,402	(16,614,369)	(27,434,069)	-	(14,049,423)
Total		(152,821,000)	100.00000%	-	14,901,000	-	-	9,488,970	24,389,970	(27,966,502)	(46,179,000)	-	(23,649,000)

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

State of Alaska Teachers' Retirement System
 Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2019

Employer Number	Employer Name	Jrces		OPEB Expense Recognized		
		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	-	(13,462,034)	(53,165,002)	5,946,882.65	(47,218,120)
704	CORDOVA CITY SD	-	(121,892)	(481,381)	101,400.31	(379,980)
705	CRAIG CITY SD	(8,098)	(114,895)	(421,767)	40,718.56	(381,048)
706	FAIRBANKS NORTH STAR BOROUGH SD	-	(3,907,825)	(15,432,997)	1,829,973.57	(13,603,024)
707	FAIRBANKS BOROUGH SD	(18,314)	(92,405)	(292,604)	(3,328.34)	(295,932)
708	HOONAH CITY SD	(4,721)	(36,169)	(124,195)	(15,910.75)	(140,106)
709	HYDABURG CITY SD	(10,284)	(35,694)	(100,350)	3,410.74	(96,939)
710	JUNEAU BOROUGH SD	-	(1,480,309)	(5,846,118)	715,268.63	(5,130,850)
712	KAKE CITY SD	(2,575)	(51,634)	(193,745)	8,787.53	(184,957)
714	KETCHIKAN GATEWAY BOROUGH SD	-	(730,595)	(2,885,304)	368,184.55	(2,517,119)
717	KLAWOCK CITY SD	-	(64,782)	(255,842)	36,356.59	(219,486)
718	KODIAK ISLAND BOROUGH SD	(24,434)	(721,694)	(2,753,657)	218,685.89	(2,534,971)
719	NENANA CITY SD	-	(120,256)	(474,923)	70,342.33	(404,580)
720	NOME CITY SD	(22,588)	(203,098)	(712,881)	(14,368.99)	(727,250)
722	MATANUSKA-SUSITNA BOROUGH SD	-	(5,018,309)	(19,818,580)	2,360,296.61	(17,458,283)
723	PELICAN CITY SD	(409)	(3,805)	(13,413)	(225.45)	(13,639)
724	PETERSBURG CITY SD	-	(169,692)	(670,158)	108,310.67	(561,847)
727	SITKA BOROUGH SD	-	(497,126)	(1,963,278)	280,844.24	(1,682,434)
728	SKAGWAY CITY SD	-	(50,820)	(200,700)	23,178.10	(177,521)
729	UNALASKA CITY SD	-	(128,936)	(509,200)	25,309.64	(483,891)
730	VALDEZ CITY SD	(47,744)	(252,281)	(807,766)	59,266.29	(748,500)
731	WRANGELL PUBLIC SD	-	(86,796)	(342,779)	22,958.58	(319,820)
732	YAKUTAT SD	-	(22,768)	(89,917)	2,071.08	(87,846)
733	UNIVERSITY OF ALASKA	-	(1,564,338)	(6,177,968)	614,015.04	(5,563,953)
735	GALENA CITY SD	-	(279,005)	(1,101,860)	112,059.90	(989,800)
736	NORTH SLOPE BOROUGH SD	-	(904,186)	(3,570,862)	492,652.60	(3,078,209)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	-	(651,095)	(2,571,338)	(15,394.36)	(2,586,733)
742	BRISTOL BAY BOROUGH SD	-	(42,140)	(166,422)	22,903.80	(143,518)
743	SOUTHEAST REGIONAL RESOURCE CENTER	(19,467)	(40,475)	(82,962)	(16,573.00)	(99,535)
744	DILLINGHAM CITY SD	-	(172,209)	(680,093)	20,472.20	(659,621)
746	KENAI PENINSULA BOROUGH SD	-	(2,616,580)	(10,333,541)	1,126,127.60	(9,207,413)
748	SAINT MARY'S SD	-	(64,405)	(254,352)	40,608.34	(213,744)
751	NORTHWEST ARCTIC BOROUGH SD	-	(818,522)	(3,232,554)	363,100.08	(2,869,454)
752	BERING STRAIT SD	(68,639)	(846,531)	(3,072,093)	169,859.72	(2,902,234)
753	LOWER YUKON SD	-	(654,742)	(2,585,745)	177,515.88	(2,408,229)
754	LOWER KUSKOKWIM SD	-	(1,398,168)	(5,521,720)	444,985.58	(5,076,735)
755	KUSPUK SD	-	(143,402)	(566,330)	18,242.46	(548,088)
756	SOUTHWEST REGION SD	-	(282,653)	(1,116,267)	135,119.13	(981,148)
757	LAKE AND PENINSULA BOROUGH SD	-	(198,750)	(784,914)	53,501.59	(731,412)
758	ALEUTIAN REGION SD	-	(17,988)	(71,040)	6,536.43	(64,503)
759	PRIBILOF SD	(5,223)	(32,268)	(106,808)	6,447.00	(100,361)
761	IDITAROD AREA SD	-	(81,764)	(322,908)	10,494.80	(312,413)
762	YUKON / KOYUKUK SD	-	(257,117)	(1,015,420)	122,073.15	(893,347)
763	YUKON FLATS SD	-	(121,011)	(477,903)	62,146.84	(415,756)
764	DENALI BOROUGH SD	-	(129,816)	(512,678)	84,539.29	(428,139)
765	DELTA/GREELY SD	-	(211,455)	(835,089)	91,731.87	(743,357)
766	ALASKA GATEWAY SD	-	(142,144)	(561,362)	58,292.27	(503,070)
767	COPPER RIVER SD	-	(97,362)	(384,508)	24,720.56	(359,788)
768	CHATHAM SD	-	(64,782)	(255,842)	8,641.31	(247,201)
769	SOUTHEAST ISLAND SD	-	(91,450)	(361,160)	25,858.14	(335,302)
770	ANNETTE ISLAND SD	-	(125,414)	(495,291)	32,042.26	(463,248)
771	CHUGACH SD	-	(77,613)	(306,514)	47,688.58	(258,825)
775	TANANA SD	(1,555)	(23,317)	(85,943)	7,574.23	(78,369)
777	KASHUNAMIUT SD	(5,350)	(91,768)	(341,289)	(3,897.23)	(345,186)
778	YUPIIT SD	-	(156,610)	(618,492)	53,689.27	(564,803)
779	SPECIAL EDUCATION SERVICE AGENCY	-	(48,178)	(190,267)	15,264.74	(175,002)
780	ALEUTIANS EAST BOROUGH SD	-	(114,973)	(454,058)	39,228.19	(414,830)
Subtotal		(239,401)	(39,936,043)	(156,772,150)	16,640,681	(140,131,469)
Nonemployer:						
999	STATE OF ALASKA	(9,249,569)	(67,347,430)	(229,443,257)	(16,640,681.24)	(246,083,938)
Total		(9,488,970)	(107,283,472)	(386,215,407)	(0)	(386,215,407)

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

State of Alaska Teachers' Retirement System
 Schedule D - Employers' Allocation of Recognition of Deferred Outflows/Inflows as of 6/30/2019

Employer Number	Employer Name	FY2020	FY2021	FY2022	FY2023	FY2024	Thereafter
701	ANCHORAGE SD	(7,427,358)	(2,573,623)	828,141	1,063,671	-	0
704	CORDOVA CITY SD	(46,604)	(23,303)	7,498	9,631	-	0
705	CRAIG CITY SD	(82,733)	(20,417)	6,570	8,438	-	0
706	FAIRBANKS NORTH STAR BOROUGH SD	(1,985,521)	(747,084)	240,397	308,768	-	0
707	HAINES BOROUGH SD	(73,449)	(14,164)	4,558	5,854	-	0
708	HOONAH CITY SD	(25,673)	(6,012)	1,935	2,485	-	0
709	HYDABURG CITY SD	(28,426)	(4,858)	1,563	2,008	-	0
710	JUNEAU BOROUGH SD	(752,999)	(283,000)	91,064	116,963	-	0
712	KAKE CITY SD	(21,167)	(9,379)	3,018	3,876	-	0
714	KETCHIKAN GATEWAY BOROUGH SD	(386,323)	(139,672)	44,944	57,726	-	0
717	KLAWOCK CITY SD	(35,178)	(12,385)	3,985	5,119	-	0
718	KODIAK ISLAND BOROUGH SD	(526,379)	(133,300)	42,893	55,092	-	0
719	NENANA CITY SD	(55,516)	(22,990)	7,398	9,502	-	0
720	NOME CITY SD	(159,968)	(34,509)	11,104	14,263	-	0
722	MATANUSKA-SUSITNA BOROUGH SD	(2,720,353)	(959,382)	308,710	396,510	-	0
723	PELICAN CITY SD	(3,058)	(649)	209	268	-	0
724	PETERSBURG CITY SD	(78,563)	(32,441)	10,439	13,408	-	0
727	SITKA BOROUGH SD	(220,922)	(95,039)	30,582	39,279	-	0
728	SKAGWAY CITY SD	(26,839)	(9,716)	3,126	4,015	-	0
729	UNALASKA CITY SD	(87,094)	(24,649)	7,932	10,188	-	0
730	VALDEZ CITY SD	(188,901)	(39,103)	12,582	16,161	-	0
731	WRANGELL PUBLIC SD	(56,525)	(16,593)	5,339	6,858	-	0
732	YAKUTAT SD	(17,370)	(4,353)	1,401	1,799	-	0
733	UNIVERSITY OF ALASKA	(881,536)	(299,064)	96,233	123,602	-	0
735	GALENA CITY SD	(194,543)	(53,339)	17,163	22,045	-	0
736	NORTH SLOPE BOROUGH SD	(359,529)	(172,859)	55,623	71,442	-	0
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(507,996)	(124,474)	40,053	51,445	-	0
742	BRISTOL BAY BOROUGH SD	(14,090)	(8,056)	2,592	3,330	-	0
743	SOUTHEAST REGIONAL RESOURCE CENTER	(35,770)	(4,016)	1,292	1,660	-	0
744	DILLINGHAM CITY SD	(110,520)	(32,922)	10,594	13,607	-	0
746	KENAI PENINSULA BOROUGH SD	(1,401,591)	(500,228)	160,963	206,743	-	0
748	SAINT MARY'S SD	(38,289)	(12,313)	3,962	5,089	-	0
751	NORTHWEST ARCTIC BOROUGH SD	(412,038)	(156,482)	50,353	64,674	-	0
752	BERING STRAIT SD	(633,779)	(148,715)	47,853	61,463	-	0
753	LOWER YUKON SD	(446,017)	(125,171)	40,278	51,733	-	0
754	LOWER KUSKOKWIM SD	(927,835)	(267,297)	86,011	110,473	-	0
755	KUSPUK SD	(90,783)	(27,415)	8,822	11,331	-	0
756	SOUTHWEST REGION SD	(169,692)	(54,036)	17,388	22,333	-	0
757	LAKE AND PENINSULA BOROUGH SD	(137,891)	(37,996)	12,226	15,704	-	0
758	ALEUTIAN REGION SD	(11,253)	(3,439)	1,107	1,421	-	0
759	PRIBILOF SD	(24,073)	(5,170)	1,664	2,137	-	0
761	IDITAROD AREA SD	(44,480)	(15,631)	5,030	6,460	-	0
762	YUKON / KOYUKUK SD	(113,612)	(49,155)	15,817	20,315	-	0
763	YUKON FLATS SD	(54,644)	(23,134)	7,444	9,561	-	0
764	DENALI BOROUGH SD	(56,889)	(24,818)	7,986	10,257	-	0
765	DELTA/GREELY SD	(119,123)	(40,425)	13,008	16,708	-	0
766	ALASKA GATEWAY SD	(80,094)	(27,175)	8,744	11,231	-	0
767	COPPER RIVER SD	(48,211)	(18,613)	5,989	7,693	-	0
768	CHATHAM SD	(45,185)	(12,385)	3,985	5,119	-	0
769	SOUTHEAST ISLAND SD	(55,248)	(17,483)	5,626	7,226	-	0
770	ANNETTE ISLAND SD	(59,311)	(23,976)	7,715	9,909	-	0
771	CHUGACH SD	(30,767)	(14,838)	4,775	6,132	-	0
775	TANANA SD	(6,243)	(4,160)	1,339	1,719	-	0
777	KASHUNAMIUT SD	(72,127)	(16,521)	5,316	6,828	-	0
778	YUPIIT SD	(99,752)	(29,940)	9,634	12,374	-	0
779	SPECIAL EDUCATION SERVICE AGENCY	(27,881)	(9,210)	2,964	3,807	-	0
780	ALEUTIANS EAST BOROUGH SD	(70,243)	(21,980)	7,073	9,084	-	0
Subtotal		(22,387,958)	(7,589,061)	2,442,008	3,136,536	-	-
Nonemployer:							
999	STATE OF ALASKA	(55,552,545)	(11,106,939)	3,573,992	4,590,464	-	0
Total		(77,940,502)	(18,696,000)	6,016,000	7,727,000	-	-

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

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

Employer Number	Employer Name	FY2019			FY2018			FY2017	FY2016
		Actual Contributions	RDS Subsidy*	Total	Actual Contributions	RDS Subsidy*	Total		
701	ANCHORAGE SD	6,605,762	2,468,685	9,074,447	6,911,104.87	678,056.83	7,589,161.70	8,536,948	9,390,456
704	CORDOVA CITY SD	62,466	23,345	85,810	63,556.04	6,235.56	69,791.60	72,503	76,719
705	CRAIG CITY SD	57,663	21,549	79,212	65,418.07	6,418.25	71,836.32	80,457	83,356
706	FAIRBANKS NORTH STAR BOROUGH SD	1,813,732	677,822	2,491,555	1,983,461.11	194,599.76	2,178,060.87	2,506,963	2,833,767
707	HAINES BOROUGH SD	16,516	6,172	22,688	29,130.33	2,858.01	31,988.34	42,927	37,680
708	HOONAH CITY SD	12,178	4,551	16,729	10,317.81	1,012.29	11,330.10	25,823	35,569
709	HYDABURG CITY SD	9,282	3,469	12,750	18,346.88	1,800.03	20,146.91	18,777	13,272
710	JUNEAU BOROUGH SD	708,667	264,841	973,507	760,616.64	74,625.02	835,241.66	938,387	1,060,309
712	KAKE CITY SD	12,896	4,819	17,715	16,111.99	1,580.77	17,692.76	25,613	27,013
714	KETCHIKAN GATEWAY BOROUGH SD	410,305	153,338	563,643	377,000.66	36,987.99	413,988.65	478,833	512,430
717	KLAWOCK CITY SD	32,476	12,137	44,612	34,988.55	3,432.77	38,421.32	42,493	44,175
718	KODIAK ISLAND BOROUGH SD	284,367	106,273	390,640	329,942.43	32,371.05	362,313.48	400,948	430,087
719	NENANA CITY SD	54,348	20,311	74,659	63,677.18	6,247.44	69,924.62	71,350	84,096
720	NOME CITY SD	68,138	25,464	93,602	95,187.50	9,338.96	104,526.46	131,828	143,838
722	MATANUSKA-SUSITNA BOROUGH SD	2,509,478	937,834	3,447,312	2,563,074.32	251,466.31	2,814,540.63	3,213,835	3,527,990
723	PELICAN CITY SD	6	2	8	406.56	39.89	446.45	400	61
724	PETERSBURG CITY SD	92,990	34,752	127,742	123,829.28	12,149.04	135,978.32	101,791	138,134
727	SITKA BOROUGH SD	210,624	78,714	289,338	251,550.07	24,679.88	276,229.95	299,953	329,293
728	SKAGWAY CITY SD	15,939	5,957	21,896	20,710.94	2,031.98	22,742.92	29,508	28,182
729	UNALASKA CITY SD	46,185	17,260	63,446	61,988.12	6,081.73	68,069.85	87,771	99,754
730	VALDEZ CITY SD	122,130	45,642	167,773	150,424.53	14,758.33	165,182.86	196,519	204,610
731	WRANGELL PUBLIC SD	36,787	13,748	50,535	44,156.30	4,332.23	48,488.53	52,108	61,365
732	YUKUTAT SD	12,098	4,521	16,619	11,987.30	1,176.09	13,163.39	20,937	39,025
733	UNIVERSITY OF ALASKA	897,520	335,418	1,232,938	976,535.29	95,809.05	1,072,344.34	1,316,038	1,564,984
735	GALENA CITY SD	107,015	39,993	147,009	153,967.48	15,105.94	169,073.42	185,143	200,704
736	NORTH SLOPE BOROUGH SD	267,499	99,969	367,468	289,639.12	28,416.84	318,055.96	385,943	426,524
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	141,348	52,824	194,172	152,853.16	14,996.61	167,849.77	186,644	508,146
742	BRISTOL BAY BOROUGH SD	13,179	4,925	18,105	15,188.18	1,490.13	16,678.31	13,555	14,735
743	SOUTHEAST REGIONAL RESOURCE CENTER	8,319	3,109	11,427	11,224.97	1,101.30	12,326.27	13,762	14,239
744	DILLINGHAM CITY SD	47,027	17,575	64,601	60,924.36	5,977.36	66,901.72	70,475	90,936
746	KENAI PENINSULA BOROUGH SD	1,144,462	427,705	1,572,167	1,267,281.75	124,334.54	1,391,616.29	1,582,726	1,787,402
748	SAINT MARY'S SD	30,838	11,525	42,363	34,528.24	3,387.61	37,915.85	39,517	37,120
751	NORTHWEST ARCTIC BOROUGH SD	252,163	94,237	346,400	290,622.02	28,513.28	319,135.30	346,420	365,790
752	BERING STRAIT SD	262,396	98,062	360,458	277,304.40	27,206.67	304,511.07	343,515	308,061
753	LOWER YUKON SD	252,250	94,270	346,520	257,994.68	25,312.17	283,306.85	311,950	317,285
754	LOWER KUSKOKWIM SD	487,212	182,079	669,291	575,855.18	56,497.85	632,353.03	764,187	794,139
755	KUSPUK SD	44,775	16,733	61,508	58,353.28	5,725.11	64,078.39	70,074	77,619
756	SOUTHWEST REGION SD	79,226	29,608	108,834	87,047.93	8,540.38	95,588.31	98,500	111,726
757	LAKE AND PENINSULA BOROUGH SD	43,771	16,358	60,128	65,855.54	6,461.17	72,316.71	71,246	61,520
758	ALEUTIAN REGION SD	5,597	2,092	7,688	6,159.12	604.28	6,763.40	6,953	6,455
759	PRIBILOF SD	5,415	2,024	7,439	8,332.32	817.49	9,149.81	11,675	11,497
761	IDITAROD AREA SD	26,149	9,772	35,921	29,544.21	2,898.62	32,442.83	30,505	18,871
762	YUKON / KOYUKUK SD	98,194	36,697	134,890	106,830.25	10,481.24	117,311.49	116,313	122,681
763	YUKON FLATS SD	46,176	17,257	63,433	45,719.07	4,485.55	50,204.62	50,735	52,068
764	DENALI BOROUGH SD	61,676	23,049	84,725	59,624.77	5,849.86	65,474.63	62,403	66,863
765	DELTA/GREELY SD	96,961	36,236	133,198	98,247.93	9,639.22	107,887.15	121,245	123,849
766	ALASKA GATEWAY SD	51,527	19,256	70,783	63,542.69	6,234.25	69,776.94	75,979	99,219
767	COPPER RIVER SD	32,682	12,214	44,896	38,483.11	3,775.62	42,258.73	62,150	83,536
768	CHATHAM SD	14,277	5,335	19,612	23,645.80	2,319.92	25,965.72	27,822	37,910
769	SOUTHEAST ISLAND SD	27,611	10,319	37,930	30,659.43	3,008.03	33,667.46	35,590	53,909
770	ANNETTE ISLAND SD	34,584	12,925	47,509	31,787.04	3,118.66	34,905.70	44,329	55,579
771	CHUGACH SD	41,407	15,474	56,881	44,469.94	4,363.00	48,832.94	55,922	59,123
775	TANANA SD	5,798	2,167	7,965	4,971.06	487.72	5,458.78	11,181	10,117
777	KASHUNAMIUT SD	23,562	8,806	32,368	33,958.81	3,331.54	37,288.35	40,852	33,412
778	YUPIIT SD	50,675	18,938	69,612	51,942.68	5,096.16	57,038.84	62,542	54,090
779	SPECIAL EDUCATION SERVICE AGENCY	13,799	5,157	18,956	16,159.40	1,585.42	17,744.82	19,897	24,494
780	ALEUTIANS EAST BOROUGH SD	47,326	17,686	65,012	48,385.97	4,747.21	53,133.18	56,693	60,015
Subtotal		17,957,446	6,711,000	24,668,446	19,304,624.66	1,894,000.00	21,198,624.66	24,069,151.96	26,855,799.50
Nonemployer:									
999	STATE OF ALASKA	-	-	-	-	-	-	-	39,242,930
Total		17,957,445.70	6,711,000.00	24,668,445.70	19,304,624.66	1,894,000.00	21,198,624.66	24,069,151.96	66,098,729.66

* The RDS subsidy is allocated in proportion to actual contributions

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

		FY2015	FY2014	FY2013	FY2012	FY2011	FY2010
Total	Total Plan Contributions	364,292,000	139,936,000	141,125,000	113,411,000	124,724,000	115,681,000

State of Alaska Teachers' Retirement System
Schedule F - Present Value of Future State Assistance Contributions as of 6/30/2019

Employer Number	Employer Name	Present Value of Future State Assistance Contributions	Employer Proportion
701	ANCHORAGE SD	159,237,000	34.47733%
704	CORDOVA CITY SD	1,442,000	0.31222%
705	CRAIG CITY SD	1,264,000	0.27368%
706	FAIRBANKS NORTH STAR BOROUGH SD	46,225,000	10.00844%
707	HAINES BOROUGH SD	876,000	0.18967%
708	HOONAH CITY SD	374,000	0.08098%
709	HYDABURG CITY SD	301,000	0.06517%
710	JUNEAU BOROUGH SD	17,510,000	3.79119%
712	KAKE CITY SD	577,000	0.12493%
714	KETCHIKAN GATEWAY BOROUGH SD	8,643,000	1.87135%
717	KLAWOCK CITY SD	768,000	0.16628%
718	KODIAK ISLAND BOROUGH SD	8,247,000	1.78561%
719	NENANA CITY SD	1,419,000	0.30724%
720	NOME CITY SD	2,134,000	0.46204%
722	MATANUSKA-SUSITNA BOROUGH SD	59,363,000	12.85303%
723	PELICAN CITY SD	42,000	0.00909%
724	PETERSBURG CITY SD	2,008,000	0.43476%
727	SITKA BOROUGH SD	5,882,000	1.27355%
728	SKAGWAY CITY SD	602,000	0.13034%
729	UNALASKA CITY SD	1,526,000	0.33040%
730	VALDEZ CITY SD	2,418,000	0.52354%
731	WRANGELL PUBLIC SD	1,022,000	0.22128%
732	YAKUTAT SD	269,000	0.05824%
733	UNIVERSITY OF ALASKA	18,507,000	4.00706%
735	GALENA CITY SD	3,302,000	0.71494%
736	NORTH SLOPE BOROUGH SD	10,699,000	2.31650%
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)		0.00000%
742	BRISTOL BAY BOROUGH SD	497,000	0.10761%
743	SOUTHEAST REGIONAL RESOURCE CENTER	247,000	0.05348%
744	DILLINGHAM CITY SD	2,036,000	0.44083%
746	KENAI PENINSULA BOROUGH SD	30,956,000	6.70246%
748	SAINT MARY'S SD	763,000	0.16520%
751	NORTHWEST ARCTIC BOROUGH SD	9,684,000	2.09674%
752	BERING STRAIT SD	9,198,000	1.99151%
753	LOWER YUKON SD	7,741,000	1.67605%
754	LOWER KUSKOKWIM SD	16,536,000	3.58031%
755	KUSPUK SD	1,699,000	0.36786%
756	SOUTHWEST REGION SD	3,342,000	0.72360%
757	LAKE AND PENINSULA BOROUGH SD	2,351,000	0.50903%
758	ALEUTIAN REGION SD	214,000	0.04633%
759	PRIBILOF SD	318,000	0.06885%
761	IDITAROD AREA SD	968,000	0.20959%
762	YUKON / KOYUKUK SD	3,042,000	0.65864%
763	YUKON FLATS SD	1,433,000	0.31027%
764	DENALI BOROUGH SD	1,535,000	0.33235%
765	DELTA/GREELY SD	2,502,000	0.54172%
766	ALASKA GATEWAY SD	1,680,000	0.36375%
767	COPPER RIVER SD	1,151,000	0.24921%
768	CHATHAM SD	766,000	0.16585%
769	SOUTHEAST ISLAND SD	1,083,000	0.23449%
770	ANNETTE ISLAND SD	1,485,000	0.32153%
771	CHUGACH SD	917,000	0.19855%
775	TANANA SD	259,000	0.05608%
777	KASHUNAMIUT SD	1,021,000	0.22106%
778	YUPIIT SD	1,852,000	0.40099%
779	SPECIAL EDUCATION SERVICE AGENCY	571,000	0.12363%
780	ALEUTIANS EAST BOROUGH SD	1,356,000	0.29360%
	Total	461,860,000	100.00000%

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

State of Alaska Teachers' Retirement System
 Schedule G - Supplemental Schedule of Special Funding Amounts by Employer as of 6/30/2019

Employer Number	Employer Name	State Proportionate Share of Net OPEB Liability Attributable to Employer	Proportionate Share of OPEB Plan Expense
701	ANCHORAGE SD	(31,301,300)	(79,105,911)
704	CORDOVA CITY SD	(283,455)	(716,358)
705	CRAIG CITY SD	(248,465)	(627,931)
706	FAIRBANKS NORTH STAR BOROUGH SD	(9,086,472)	(22,963,700)
707	HAINES BOROUGH SD	(172,196)	(435,180)
708	HOONAH CITY SD	(73,517)	(185,796)
709	HYDABURG CITY SD	(59,168)	(149,531)
710	JUNEAU BOROUGH SD	(3,441,950)	(8,698,635)
712	KAKE CITY SD	(113,421)	(286,643)
714	KETCHIKAN GATEWAY BOROUGH SD	(1,698,959)	(4,293,678)
717	KLAWOCK CITY SD	(150,966)	(381,528)
718	KODIAK ISLAND BOROUGH SD	(1,621,117)	(4,096,953)
719	NENANA CITY SD	(278,934)	(704,932)
720	NOME CITY SD	(419,481)	(1,060,131)
722	MATANUSKA-SUSITNA BOROUGH SD	(11,669,016)	(29,490,408)
723	PELICAN CITY SD	(8,256)	(20,865)
724	PETERSBURG CITY SD	(394,714)	(997,536)
727	SITKA BOROUGH SD	(1,156,228)	(2,922,066)
728	SKAGWAY CITY SD	(118,335)	(299,062)
729	UNALASKA CITY SD	(299,967)	(758,088)
730	VALDEZ CITY SD	(475,308)	(1,201,216)
731	WRANGELL PUBLIC SD	(200,895)	(507,710)
732	YAKUTAT SD	(52,877)	(133,634)
733	UNIVERSITY OF ALASKA	(3,637,931)	(9,193,925)
735	GALENA CITY SD	(649,076)	(1,640,371)
736	NORTH SLOPE BOROUGH SD	(2,103,108)	(5,315,060)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	-	-
742	BRISTOL BAY BOROUGH SD	(97,696)	(246,900)
743	SOUTHEAST REGIONAL RESOURCE CENTER	(48,553)	(122,705)
744	DILLINGHAM CITY SD	(400,218)	(1,011,446)
746	KENAI PENINSULA BOROUGH SD	(6,085,037)	(15,378,352)
748	SAINT MARY'S SD	(149,983)	(379,044)
751	NORTHWEST ARCTIC BOROUGH SD	(1,903,589)	(4,810,827)
752	BERING STRAIT SD	(1,808,056)	(4,569,391)
753	LOWER YUKON SD	(1,521,652)	(3,845,581)
754	LOWER KUSKOKWIM SD	(3,250,490)	(8,214,770)
755	KUSPUK SD	(333,973)	(844,031)
756	SOUTHWEST REGION SD	(656,939)	(1,660,242)
757	LAKE AND PENINSULA BOROUGH SD	(462,137)	(1,167,932)
758	ALEUTIAN REGION SD	(42,066)	(106,311)
759	PRIBILOF SD	(62,509)	(157,976)
761	IDITAROD AREA SD	(190,280)	(480,884)
762	YUKON / KOYUKUK SD	(597,968)	(1,511,208)
763	YUKON FLATS SD	(281,686)	(711,887)
764	DENALI BOROUGH SD	(301,736)	(762,559)
765	DELTA/GREELY SD	(491,819)	(1,242,946)
766	ALASKA GATEWAY SD	(330,238)	(834,592)
767	COPPER RIVER SD	(226,253)	(571,795)
768	CHATHAM SD	(150,573)	(380,534)
769	SOUTHEAST ISLAND SD	(212,886)	(538,014)
770	ANNETTE ISLAND SD	(291,907)	(737,720)
771	CHUGACH SD	(180,255)	(455,548)
775	TANANA SD	(50,912)	(128,666)
777	KASHUNAMIUT SD	(200,699)	(507,213)
778	YUPIIT SD	(364,049)	(920,038)
779	SPECIAL EDUCATION SERVICE AGENCY	(112,242)	(283,662)
780	ALEUTIANS EAST BOROUGH SD	(266,550)	(673,635)
Total		(90,788,061)	(229,443,257)

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