



**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Schedule of Employer Allocations and
Schedule of OPEB Amounts by Employer

June 30, 2020

(With Independent Auditors' Report Thereon)

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

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KPMG LLP
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Independent Auditors' Report

The Division of Retirement and Benefits and
Members of the Alaska Retirement Management Board
State of Alaska Public Employees' Retirement System:

We have audited the accompanying schedule of employer allocations of the State of Alaska Public Employees' Retirement System Occupational Death and Disability Plan (the Plan) as of and for the year ended June 30, 2020, and the related notes. We have also audited the total for all employers of the columns titled net OPEB asset, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense (specified column totals) included in the accompanying schedule of OPEB amounts by employer of the Plan as of and for the year ended June 30, 2020, and the related notes.

Management's Responsibility for the Schedules

Management is responsible for the preparation and fair presentation of these schedules in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedules that are free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express opinions on the schedule of employer allocations and the specified column totals included in the schedule of OPEB amounts by employer based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedule of employer allocations and the specified column totals included in the schedule of OPEB amounts by employer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer allocations and the specified column totals included in the schedule of OPEB amounts by employer. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the schedule of employer allocations and the specified column totals included in the schedule of OPEB amounts by employer, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the schedule of employer allocations and the specified column totals included in the schedule of OPEB amounts by employer in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedule of employer allocations and the specified column totals included in the schedule of OPEB amounts by employer.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.



Opinions

In our opinion, the schedules referred to above present fairly, in all material respects, the employer allocations and the net OPEB asset, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense for the total of all employers for the Plan as of and for the year ended June 30, 2020, in accordance with U.S. generally accepted accounting principles.

Other Matter

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the State of Alaska Public Employees' Retirement System, which includes the Occupational Death and Disability Plan, as of and for the year ended June 30, 2020, and our report thereon, dated October 28, 2020 expressed an unmodified opinion on those financial statements.

Restriction on Use

Our report is intended solely for the information and use of the State of Alaska Public Employees' Retirement System management, the members of the Alaska Retirement Management Board, State of Alaska Public Employees' Retirement System Occupational Death and Disability Plan employers, and their auditors, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

Anchorage, Alaska
December 22, 2020

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Schedule of Employer Allocations

As of and for the year ended June 30, 2020

Employer	Employer number	Employer contributions	Allocation percentage
State of Alaska	101	\$ 2,160,708	49.27230 %
Southwest Region School District	102	4,408	0.10053
Annette Island School District	103	3,885	0.08858
Bering Strait School District	104	12,775	0.29132
Chatham School District	105	1,122	0.02559
City of Valdez	107	24,560	0.56006
Juneau Borough School District	108	24,203	0.55191
Matanuska-Susitna Borough	109	54,323	1.23878
Matanuska-Susitna Borough School District	110	58,158	1.32623
Anchorage School District	111	162,748	3.71127
Copper River School District	112	2,357	0.05375
University of Alaska	113	134,933	3.07698
City of Kenai	115	23,663	0.53960
Fairbanks North Star Borough	116	43,154	0.98407
Fairbanks North Star Borough School District	117	61,796	1.40918
Denali Borough School District	118	3,235	0.07378
City and Borough of Sitka	120	20,549	0.46859
Chugach School District	121	1,186	0.02704
Ketchikan Gateway Borough	122	10,228	0.23324
City of Soldotna	123	9,168	0.20905
Iditarod Area School District	124	2,017	0.04600
Kuspuk School District	125	2,107	0.04806
City and Borough of Juneau	126	84,168	1.91936
City of Kodiak	128	24,042	0.54824
City of Fairbanks	129	30,651	0.69897
City of Wasilla	131	20,979	0.47840
Sitka Borough School District	133	5,217	0.11896
City of Palmer	134	10,764	0.24545
City and Borough of Wrangell	135	7,704	0.17568
City of Bethel	136	22,169	0.50554
Valdez City School District	137	4,333	0.09880
Hoonah City School District	138	715	0.01630
City of Nome	139	11,577	0.26399
City of Kotzebue	140	17,444	0.39778
Galena City School District	141	7,433	0.16951
City of Petersburg	143	11,469	0.26153
Bristol Bay Borough	144	6,823	0.15560
North Slope Borough	145	165,552	3.77522
Wrangell Public School District	146	2,019	0.04603
City of Cordova	148	6,672	0.15215
Nome City School District	149	2,799	0.06382
City of King Cove	151	1,903	0.04340
Alaska Housing Finance Corporation	152	26,429	0.60268

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Schedule of Employer Allocations

As of and for the year ended June 30, 2020

Employer	Employer number	Employer contributions	Allocation percentage
Lower Yukon School District	153	\$ 13,280	0.30283 %
Northwest Arctic Borough School District	154	13,935	0.31776
Southeast Island School District	155	2,044	0.04661
Pribilof School District	156	417	0.00950
Lower Kuskokwim School District	157	29,047	0.66238
Kodiak Island Borough School District	158	14,692	0.33502
Yukon Flats School District	159	1,631	0.03720
Yukon / Koyukuk School District	160	4,501	0.10263
North Slope Borough School District	161	23,116	0.52714
Cordova Community Medical Center	163	19,876	0.45324
Lake and Peninsula Borough School District	164	3,401	0.07755
Sitka Community Hospital	165	1,628	—
Tanana School District	166	295	0.00674
Southeast Regional Resource Center	167	3,017	0.06880
Hydaburg City School District	168	1,417	0.03230
City of Tanana	169	—	—
North Pacific Fishery Mgmt Council	170	2,394	0.05459
City of Barrow	171	2,257	0.05146
City of Saint Paul	172	4,573	0.10429
Municipality of Anchorage	173	503,069	11.47188
Kodiak Island Borough	174	5,597	0.12763
Nome Joint Utility System	175	734	0.01673
City of Sand Point	176	4,487	0.10232
Ketchikan Gateway Borough School District	177	14,475	0.33009
City of Dillingham	178	8,161	0.18610
City of Unalaska	179	32,291	0.73636
Kenai Peninsula Borough	180	52,029	1.18646
City of Ketchikan	181	22,705	0.51777
City of Seward	182	11,171	0.25473
City of Fort Yukon	183	1,094	0.02494
Bristol Bay Borough School District	184	1,042	0.02375
Cordova City School District	185	2,048	0.04669
City of Craig	186	4,192	0.09558
Petersburg Medical Center	187	15,635	0.35654
Haines Borough	189	7,092	0.16172
Kenai Peninsula Borough School District	190	31,018	0.70733
City of North Pole	191	11,034	0.25161
City of Galena	192	1,894	0.04318
City of Nenana	193	944	0.02153
Yupit School District	195	2,810	0.06408
Nenana City School District	196	3,636	0.08292
City of Saxman	198	325	0.00742
City of Hoonah	199	8,419	0.19199

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Schedule of Employer Allocations

As of and for the year ended June 30, 2020

Employer	Employer number	Employer contributions	Allocation percentage
City of Pelican	200	\$ 200	0.00456 %
City of Whittier	202	4,615	0.10524
Anchorage Community Develop Authority	203	3,632	0.08282
Craig City School District	204	2,090	0.04767
Dillingham City School District	205	2,626	0.05987
City of Thorne Bay	206	1,025	0.02336
City of Akutan	208	1,811	0.04129
Unalaska City School District	209	1,724	0.03931
Kashunamiut School District	211	2,295	0.05233
City of Homer	215	15,959	0.36393
Special Education Service Agency	218	411	0.00938
Bartlett Regional Hospital	219	73,371	1.67314
Northwest Arctic Borough	220	3,208	0.07316
Saint Mary's School District	221	2,168	0.04943
Bristol Bay RHA	223	1,723	0.03930
Copper River Basin RHA	224	951	0.02169
Skagway City School District	225	563	0.01284
City of Klawock	227	1,592	0.03629
Petersburg City School District	228	2,121	0.04836
Aleutians East Borough	230	1,123	0.02560
City of Huslia	235	225	0.00512
City of Kaltag	237	44	0.00101
Haines Borough School District	240	1,200	0.02737
City of Atka	243	153	0.00348
Aleutians East Borough School District	244	1,781	0.04061
Delta/Greely School District	246	2,277	0.05193
Lake and Peninsula Borough	247	1,031	0.02352
City and Borough of Yakutat	248	1,541	0.03514
City of Unalakleet	249	62	0.00141
Klawock City School District	251	1,011	0.02306
Alaska Gateway School District	255	4,809	0.10965
Pelican School District	257	1	0.00002
Denali Borough	258	1,309	0.02984
Cook Inlet Housing Authority	262	21,201	0.48346
Interior RHA	263	1,843	0.04203
Yakutat School District	264	480	0.01094
Kake City School District	265	876	0.01998
Aleutian Housing Authority	267	1,399	0.03190
Bering Straits RHA	270	1,885	0.04298
City of Egegik	271	313	0.00713
Ilisagvik College	275	11,342	0.25865
North Pacific Rim HA	276	1,584	0.03611
Saxman Seaport	278	274	0.00625

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Schedule of Employer Allocations

As of and for the year ended June 30, 2020

Employer	Employer number	Employer contributions	Allocation percentage
Tlingit-Haida RHA	279	\$ 6,853	0.15626 %
Baranof Island HA	281	1,140	0.02599
City of Delta Junction	282	371	0.00846
City of Anderson	283	44	0.00101
Inter-Island Ferry Authority	284	2,052	0.04679
City of Seldovia	286	266	0.00606
Northwest Inupiat Housing Authority	288	1,125	0.02566
City of Upper Kalskag	290	—	—
City of Shaktoolik	291	43	0.00098
Tagiugmiullu Nunamiullu Housing Authorit	293	2,664	0.06075
Municipality of Skagway	296	9,308	0.21225
City of Nulato	297	—	—
City of Aniak	298	530	0.01208
Alaska Gasline Development Corporation	299	3,062	0.06984
Total contributions		\$ <u>4,386,875</u>	<u>100.00000 %</u>

See accompanying notes to schedule of employer allocations and schedule of OPEB amounts by employer.

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Schedule of OPEB Amounts by Employer

As of and for the year ended June 30, 2020

Deferred outflows of resources					
Employer	Employer number	Net OPEB asset	Net difference between projected and actual investment earnings on OPEB plan investments	Change in proportion and difference between employer contributions and proportionate share of contributions	Total deferred outflows of resources
State of Alaska	101	\$ 13,431,632	460,698	312,589	773,287
Southwest Region School District	102	27,404	940	4,179	5,119
Annette Island School District	103	24,148	828	2,822	3,650
Bering Strait School District	104	79,415	2,724	10,289	13,013
Chatham School District	105	6,975	239	1,072	1,311
City of Valdez	107	152,673	5,237	2,367	7,604
Juneau Borough School District	108	150,451	5,160	13,516	18,676
Matanuska-Susitna Borough	109	337,691	11,583	6,815	18,398
Matanuska-Susitna Borough School District	110	361,529	12,400	37,218	49,618
Anchorage School District	111	1,011,692	34,700	110,335	145,035
Copper River School District	112	14,652	503	1,323	1,826
University of Alaska	113	838,784	28,770	8,138	36,908
City of Kenai	115	147,094	5,045	8,995	14,040
Fairbanks North Star Borough	116	268,257	9,201	27,085	36,286
Fairbanks North Star Borough School District	117	384,143	13,176	33,090	46,266
Denali Borough School District	118	20,111	690	3,059	3,749
City And Borough of Sitka	120	127,737	4,381	17,609	21,990
Chugach School District	121	7,372	253	1,138	1,391
Ketchikan Gateway Borough	122	63,580	2,181	2,333	4,514
City of Soldotna	123	56,988	1,955	4,022	5,977
Iditarod Area School District	124	12,540	430	1,545	1,975
Kuspuk School District	125	13,100	449	3,652	4,101
City and Borough of Juneau	126	523,217	17,946	6,699	24,645
City of Kodiak	128	149,451	5,126	5,694	10,820
City of Fairbanks	129	190,538	6,535	3,491	10,026
City of Wasilla	131	130,411	4,473	—	4,473
Sitka Borough School District	133	32,428	1,112	5,219	6,331
City of Palmer	134	66,911	2,295	6,217	8,512
City And Borough of Wrangell	135	47,890	1,643	787	2,430
City of Bethel	136	137,811	4,727	1,304	6,031
Valdez City School District	137	26,933	924	5,104	6,028
Hoonah City School District	138	4,444	152	1,830	1,982
City of Nome	139	71,965	2,468	774	3,242
City of Kotzebue	140	108,436	3,719	3,712	7,431
Galena City School District	141	46,207	1,585	6,720	8,305
City of Petersburg	143	71,292	2,445	1,728	4,173
Bristol Bay Borough	144	42,415	1,455	—	1,455
North Slope Borough	145	1,029,124	35,298	47,060	82,358
Wrangell Public School District	146	12,548	430	176	606
City of Cordova	148	41,477	1,423	6,342	7,765
Nome City School District	149	17,398	597	4,320	4,917
City of King Cove	151	11,831	406	837	1,243
Alaska Housing Finance Corporation	152	164,290	5,635	15,649	21,284
Lower Yukon School District	153	82,550	2,831	4,805	7,636
Northwest Arctic Borough School District	154	86,622	2,971	14,886	17,857
Southeast Island School District	155	12,705	436	1,621	2,057
Pribilof School District	156	2,589	89	331	420
Lower Kuskokwim School District	157	180,564	6,193	18,145	24,338
Kodiak Island Borough School District	158	91,327	3,132	12,903	16,035
Yukon Flats School District	159	10,141	348	2,711	3,059
Yukon / Koyukuk School District	160	27,977	960	4,271	5,231
North Slope Borough School District	161	143,699	4,929	21,827	26,756
Aleutian Region School District	162	—	—	428	428
Cordova Community Medical Center	163	123,554	4,238	26,855	31,093

Deferred inflows of resources				OPEB expense		
Change of assumptions	Difference between expected and actual experience	Change in proportion and difference between employer contributions and proportionate share of contributions	Total deferred inflows of resources	Proportionate share of allocable plan OPEB expense	Net amortization of deferred amounts from change in proportion and difference between employer contributions and proportionate share of contributions	
					proportionate share of contributions	Total OPEB expense
196,705	4,506,594	81,506	4,784,805	886,669	42,209	928,878
401	9,195	2,837	12,433	1,809	204	2,013
354	8,102	3,152	11,608	1,594	(69)	1,525
1,163	26,645	1,777	29,585	5,242	1,343	6,585
102	2,340	574	3,016	460	64	524
2,236	51,225	10,780	64,241	10,078	(1,469)	8,609
2,203	50,480	9,335	62,018	9,932	613	10,545
4,945	113,303	25,760	144,008	22,292	(2,717)	19,575
5,295	121,301	10,291	136,887	23,866	3,977	27,843
14,816	339,444	31,888	386,148	66,785	11,936	78,721
215	4,916	1,044	6,175	967	27	994
12,284	281,430	108,358	402,072	55,370	(18,069)	37,301
2,154	49,353	19,052	70,559	9,710	(1,663)	8,047
3,929	90,006	15,691	109,626	17,708	1,442	19,150
5,626	128,888	14,557	149,071	25,358	2,699	28,057
295	6,748	1,113	8,156	1,328	294	1,622
1,871	42,859	3,092	47,822	8,432	2,051	10,483
108	2,474	327	2,909	487	150	637
931	21,333	726	22,990	4,197	309	4,506
835	19,121	136	20,092	3,762	633	4,395
184	4,207	1,783	6,174	828	(112)	716
192	4,395	1,896	6,483	865	201	1,066
7,662	175,550	36,788	220,000	34,539	(4,588)	29,951
2,189	50,144	17,563	69,896	9,866	(2,006)	7,860
2,790	63,930	40,618	107,338	12,578	(5,835)	6,743
1,910	43,756	10,531	56,197	8,609	(1,695)	6,914
475	10,880	—	11,355	2,141	843	2,984
980	22,450	6,636	30,066	4,417	(219)	4,198
701	16,068	8,272	25,041	3,161	(1,099)	2,062
2,018	46,238	17,691	65,947	9,097	(2,480)	6,617
394	9,037	4,554	13,985	1,778	129	1,907
65	1,491	316	1,872	293	284	577
1,054	24,146	6,629	31,829	4,751	(846)	3,905
1,588	36,383	11,790	49,761	7,158	(1,261)	5,897
677	15,504	1,059	17,240	3,050	876	3,926
1,044	23,920	4,406	29,370	4,706	(342)	4,364
621	14,231	4,149	19,001	2,800	(628)	2,172
15,071	345,293	24,169	384,533	67,935	3,914	71,849
184	4,210	1,310	5,704	828	(176)	652
607	13,916	257	14,780	2,738	943	3,681
255	5,837	1,441	7,533	1,149	536	1,685
173	3,970	361	4,504	781	66	847
2,406	55,123	13,817	71,346	10,845	275	11,120
1,209	27,697	7,488	36,394	5,449	(466)	4,983
1,269	29,064	1,200	31,533	5,718	2,146	7,864
186	4,263	814	5,263	839	102	941
38	869	344	1,251	171	—	171
2,644	60,583	10,304	73,531	11,919	1,176	13,095
1,337	30,642	4,356	36,335	6,029	1,392	7,421
149	3,402	850	4,401	669	293	962
410	9,387	1,450	11,247	1,847	395	2,242
2,104	48,214	8,678	58,996	9,486	1,796	11,282
—	—	—	—	—	84	84
1,809	41,455	72,301	115,565	8,156	(6,143)	2,013

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Schedule of OPEB Amounts by Employer

As of and for the year ended June 30, 2020

Employer	Employer number	Net OPEB asset	Deferred outflows of resources		
			Net difference between projected and actual investment earnings on OPEB plan investments	Change in proportion and difference between employer contributions and proportionate share of contributions	Total deferred outflows of resources
Lake And Peninsula Borough School District	164	\$ 21,139	725	4,401	5,126
Sitka Community Hospital	165	—	—	96,494	96,494
Tanana School District	166	1,837	63	880	943
Southeast Regional Resource Center	167	18,755	643	1,594	2,237
Hydaburg City School District	168	8,806	302	602	904
City of Tanana	169	—	—	49	49
North Pacific Fishery Management Council	170	14,881	510	30	540
City of Barrow	171	14,029	481	4,274	4,755
City of Saint Paul	172	28,430	975	2,204	3,179
Municipality of Anchorage	173	3,127,235	107,262	—	107,262
Kodiak Island Borough	174	34,792	1,193	4,056	5,249
Nome Joint Utility System	175	4,561	156	33	189
City of Sand Point	176	27,891	957	2,148	3,105
Ketchikan Gateway Borough School District	177	89,982	3,086	10,041	13,127
City of Dillingham	178	50,731	1,740	4,622	6,362
City of Unalaska	179	200,732	6,885	2,038	8,923
Kenai Peninsula Borough	180	323,429	11,093	14,247	25,340
City of Ketchikan	181	141,144	4,841	1,276	6,117
City of Seward	182	69,440	2,382	477	2,859
City of Fort Yukon	183	6,798	233	2,299	2,532
Bristol Bay Borough School District	184	6,475	222	329	551
Cordova City School District	185	12,728	437	243	680
City of Craig	186	26,056	894	2,314	3,208
Petersburg Medical Center	187	97,192	3,334	9,737	13,071
Haines Borough	189	44,084	1,512	3,397	4,909
Kenai Peninsula Borough School District	190	192,818	6,614	29,974	36,588
City of North Pole	191	68,588	2,353	6,970	9,323
City of Galena	192	11,771	404	255	659
City of Nenana	193	5,869	201	833	1,034
Yupit School District	195	17,468	599	1,906	2,505
Nenana City School District	196	22,604	775	3,412	4,187
City of Saxman	198	2,022	69	765	834
City of Hoonah	199	52,338	1,795	8,126	9,921
City of Pelican	200	1,242	43	497	540
City of Whittier	202	28,688	984	212	1,196
Anchorage Community Development Authority	203	22,577	774	7,008	7,782
Craig City School District	204	12,994	446	1,957	2,403
Dillingham City School District	205	16,322	560	3,313	3,873
City of Thorne Bay	206	6,369	218	1,081	1,299
City of Akutan	208	11,256	386	4,579	4,965
Unalaska City School District	209	10,716	368	897	1,265
Kashunamiut School District	211	14,266	489	2,974	3,463
City of Homer	215	99,207	3,403	811	4,214
Special Education Service Agency	218	2,556	88	1,277	1,365
Bartlett Regional Hospital	219	456,097	15,644	53,201	68,845
Northwest Arctic Borough	220	19,943	684	9,491	10,175
Saint Mary's School District	221	13,475	462	781	1,243
Bristol Bay Regional Housing Authority	223	10,712	367	3,711	4,078
Copper River Basin Regional Housing Authority	224	5,913	203	1,427	1,630
Skagway City School District	225	3,499	120	427	547
City of Klawock	227	9,894	339	1,908	2,247
Petersburg City School District	228	13,184	452	1,745	2,197
Aleutians East Borough	230	6,978	239	781	1,020
City of Huslia	235	1,396	48	664	712

Deferred inflows of resources				OPEB expense		
Change of assumptions	Difference between expected and actual experience	Change in proportion and difference between employer contributions and proportionate share of contributions	Total deferred inflows of resources	Proportionate share of allocable plan OPEB expense	Net amortization of deferred amounts from change in proportion and difference between employer contributions and proportionate share of contributions	
					proportionate share of contributions	Total OPEB expense
310	7,093	1,714	9,117	1,395	443	1,838
—	—	2,680	2,680	—	13,512	13,512
27	616	464	1,107	121	61	182
275	6,293	225	6,793	1,238	210	1,448
129	2,955	3,200	6,284	581	(367)	214
—	—	35	35	—	1	1
218	4,993	1,025	6,236	982	(165)	817
205	4,707	2,478	7,390	926	263	1,189
416	9,539	4,716	14,671	1,877	(302)	1,575
45,798	1,049,253	322,917	1,417,968	206,437	(52,210)	154,227
510	11,674	3,332	15,516	2,297	43	2,340
67	1,530	1,279	2,876	301	(217)	84
408	9,358	4,069	13,835	1,841	(316)	1,525
1,318	30,191	5,807	37,316	5,940	636	6,576
743	17,021	1,453	19,217	3,349	476	3,825
2,940	67,350	8,350	78,640	13,251	(1,039)	12,212
4,737	108,517	29,290	142,544	21,350	(2,502)	18,848
2,067	47,357	14,782	64,206	9,317	(1,912)	7,405
1,017	23,299	3,516	27,832	4,584	(477)	4,107
100	2,281	2,130	4,511	449	(75)	374
95	2,172	1,308	3,575	427	(175)	252
186	4,270	708	5,164	840	(85)	755
382	8,742	532	9,656	1,720	284	2,004
1,423	32,610	10,904	44,937	6,416	(123)	6,293
646	14,791	3,233	18,670	2,910	(78)	2,832
2,824	64,695	3,385	70,904	12,728	4,037	16,765
1,004	23,013	13,740	37,757	4,528	(1,146)	3,382
172	3,950	936	5,058	777	(121)	656
86	1,969	3,349	5,404	387	(341)	46
256	5,861	3,137	9,254	1,153	(229)	924
331	7,584	2,665	10,580	1,492	118	1,610
30	678	606	1,314	133	55	188
766	17,560	11,641	29,967	3,455	(511)	2,944
18	417	327	762	82	25	107
420	9,625	5,441	15,486	1,894	(793)	1,101
331	7,575	—	7,906	1,490	1,088	2,578
190	4,360	326	4,876	858	253	1,111
239	5,476	2,163	7,878	1,077	245	1,322
93	2,137	258	2,488	420	125	545
165	3,777	3,465	7,407	743	78	821
157	3,595	493	4,245	707	36	743
209	4,786	1,212	6,207	942	338	1,280
1,453	33,286	6,729	41,468	6,549	(830)	5,719
37	858	28	923	169	193	362
6,679	153,030	40,379	200,088	30,108	1,732	31,840
292	6,691	2,629	9,612	1,317	1,117	2,434
197	4,521	2,278	6,996	890	(203)	687
157	3,594	—	3,751	707	583	1,290
87	1,984	10	2,081	390	235	625
51	1,174	948	2,173	231	(76)	155
145	3,319	642	4,106	653	194	847
193	4,423	675	5,291	870	162	1,032
102	2,341	454	2,897	461	38	499
20	468	603	1,091	92	9	101

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Schedule of OPEB Amounts by Employer

As of and for the year ended June 30, 2020

Deferred outflows of resources						
Employer	Employer number	Net OPEB asset	Net difference between projected and actual investment earnings on OPEB plan investments	Change in proportion and difference between employer contributions and proportionate share of contributions	Total deferred outflows of resources	
City of Kaltag	237	\$ 274	9	150	159	
Haines Borough School District	240	7,462	256	1,803	2,059	
City of Atka	243	948	33	836	869	
Aleutians East Borough School District	244	11,071	380	1,468	1,848	
Delta/Greely School District	246	14,156	486	2,269	2,755	
Lake and Peninsula Borough	247	6,411	220	331	551	
City and Borough of Yakutat	248	9,578	329	2,373	2,702	
City of Unalakleet	249	384	13	3,606	3,619	
Klawock City School District	251	6,286	216	641	857	
Alaska Gateway School District	255	29,892	1,025	3,100	4,125	
Pelican City School District	257	6	—	281	281	
Denali Borough	258	8,134	279	342	621	
Cook Inlet Housing Authority	262	131,792	4,520	7,401	11,921	
Interior Regional Housing Authority	263	11,458	393	1,714	2,107	
Yakutat School District	264	2,983	102	422	524	
Kake City School District	265	5,446	187	507	694	
Aleutian Housing Authority	267	8,696	298	2,415	2,713	
Bering Straits Regional Housing Authority	270	11,716	402	3,135	3,537	
City of Egegik	271	1,945	67	192	259	
Ilisagvik College	275	70,507	2,418	16,271	18,689	
North Pacific Rim Housing Authority	276	9,845	338	202	540	
Saxman Seaport	278	1,704	58	222	280	
Tlingit-Haida Regional Housing Authority	279	42,598	1,461	4,553	6,014	
Baranof Island Housing Authority	281	7,084	243	996	1,239	
City of Delta Junction	282	2,307	79	2,146	2,225	
City of Anderson	283	275	9	155	164	
Inter-Island Ferry Authority	284	12,755	437	1,111	1,548	
City of Seldovia	286	1,651	57	454	511	
Northwest Inupiat Housing Authority	288	6,994	240	925	1,165	
City of Upper Kalskag	290	—	—	131	131	
City of Shaktoolik	291	268	9	253	262	
Tagiugiullu Nunamiullu Housing Authority	293	16,562	568	891	1,459	
Municipality of Skagway	296	57,860	1,985	2,711	4,696	
City of Nulato	297	—	—	1,761	1,761	
City of Aniak	298	3,292	113	381	494	
Alaska Gasline Development Corporation	299	19,038	653	16,566	17,219	
Total for all employers		\$ 27,260,000	935,000	1,247,120	2,182,120	

See accompanying notes to schedule of employer allocations and schedule of OPEB amounts by employer.

Deferred inflows of resources				OPEB expense			
Change in assumptions	Difference between expected and actual experience	Change in proportion and difference between employer contributions and proportionate share of contributions	Total deferred inflows of resources	Proportionate share of allocable plan OPEB expense	Net amortization of deferred amounts from change in proportion and difference between employer contributions and proportionate share of contributions		Total OPEB expense
					Proportionate share of allocable plan OPEB expense	Total OPEB expense	
4	92	102	198	18	9	27	
109	2,504	—	2,613	493	297	790	
14	318	—	332	63	152	215	
162	3,714	623	4,499	731	178	909	
207	4,750	597	5,554	934	293	1,227	
94	2,151	347	2,592	423	14	437	
140	3,214	1,269	4,623	632	139	771	
6	129	457	592	25	464	489	
92	2,109	549	2,750	415	31	446	
438	10,029	2,611	13,078	1,973	22	1,995	
—	2	121	123	—	23	23	
119	2,729	295	3,143	537	8	545	
1,930	44,219	9,727	55,876	8,700	(205)	8,495	
168	3,844	717	4,729	756	141	897	
44	1,001	541	1,586	197	(15)	182	
80	1,827	263	2,170	359	29	388	
127	2,918	—	3,045	574	379	953	
172	3,931	755	4,858	773	420	1,193	
28	652	798	1,478	128	(102)	26	
1,033	23,657	2,233	26,923	4,654	2,129	6,783	
144	3,303	725	4,172	650	(73)	577	
25	572	422	1,019	112	(36)	76	
624	14,292	4,582	19,498	2,812	110	2,922	
104	2,377	289	2,770	468	112	580	
34	774	—	808	152	355	507	
4	92	9	105	18	25	43	
187	4,280	573	5,040	842	90	932	
24	554	245	823	109	25	134	
102	2,347	514	2,963	462	52	514	
—	—	14	14	—	16	16	
4	90	—	94	18	38	56	
243	5,557	2,617	8,417	1,093	(232)	861	
847	19,413	4,223	24,483	3,819	(249)	3,570	
—	—	117	117	—	238	238	
48	1,105	681	1,834	217	(62)	155	
279	6,387	5,621	12,287	1,257	1,369	2,626	
399,220	9,146,304	1,247,120	10,792,644	1,799,508	—	1,799,508	

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Notes to Schedule of Employer Allocations and
Schedule of OPEB Amounts by Employer

June 30, 2020

(1) Plan Description

The State of Alaska Public Employees' Retirement System (the System) Occupational Death and Disability Plan (the Plan) is a cost-sharing, multiple-employer defined benefit other postemployment benefit (OPEB) plan that provides OPEB benefits to State and local government employees.

The Plan is established under Alaska Statute 39.35 which establishes benefit and contribution provisions and may be amended only by the State of Alaska (State) legislature. The Plan provides death benefits for beneficiaries of Plan participants and long-term disability benefits to all active members within the System.

Death Benefits

If (1) the death of an employee occurs before the employee's retirement and before the employee's normal retirement date, (2) the proximate cause of death is a bodily injury sustained or a hazard undergone while in the performance and within the scope of the employee's duties, and (3) the injury or hazard is not the proximate result of willful negligence of the employee, then a monthly survivor's pension shall be paid to the surviving spouse. If there is no surviving spouse or if the spouse later dies, the monthly survivor's pension shall be paid in equal parts to the dependent children of the employee.

If an active general member of the System's Defined Benefit Pension Plan (DB Plan) dies from occupational causes, the spouse may receive a monthly pension equal to 40% of the DB Plan member's salary. If an active peace officer or firefighter DB Plan member dies from occupational causes, the spouse may receive a monthly pension equal to 50% of the DB Plan member's salary or 75% of the member's retirement benefit calculated as if the member had survived until normal retirement age, whichever is greater. When death is due to occupational causes and there is no surviving spouse, the DB Plan member's dependent child(ren) may receive the monthly pension until they are no longer dependents. If the member does not have a spouse or dependent children at the time of death, a lump-sum death benefit is payable to the named beneficiary(ies). The amount of the occupational death pension changes on the date the DB Plan member's normal retirement would have occurred if the DB Plan member had lived. The new benefit is based on the DB Plan member's average monthly compensation at the time of death and the credited service, including service that would have accrued if the DB Plan member had lived and continued to work until normal retirement. If the death was from nonoccupational causes and the DB Plan member was vested, the spouse may receive a monthly 50% joint and survivor option benefit based on the member's credited service and average monthly compensation at the time of death. If the DB Plan member is not married or vested, a lump-sum death benefit is payable to the named beneficiary(ies).

The monthly survivor's pension section for survivors of the System's Defined Contribution Retirement (DCR) Plan employees who are not peace officers or firefighters is 40% of the employee's monthly compensation in the month in which the employee dies. The monthly survivor's pension for survivors of employees who are peace officers or firefighters is 50% of the monthly compensation in the month in which the employee dies. While the monthly survivor's pension is being paid, the employer shall make contributions on behalf of the employee's beneficiaries based on the deceased employee's gross monthly compensation at the time of occupational death.

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Notes to Schedule of Employer Allocations and
Schedule of OPEB Amounts by Employer

June 30, 2020

Disability Benefits

Active DB Plan members who become permanently disabled due to occupational or nonoccupational causes receive disability benefits until normal retirement age, or when the service requirement for normal retirement is met. Although there are no minimum service requirements for DB Plan members to be eligible for occupational disability, DB Plan members must be vested to receive nonoccupational disability benefits. The monthly occupational disability benefit is equal to 40% of the DB Plan's salary at the time of the disability. The nonoccupational disability benefit is based on the DB Plan member's service and salary at the time of disability. At normal retirement age, a disabled general DB Plan member receives normal retirement benefits. A peace officer or firefighter DB Plan member may elect to receive normal retirement benefits calculated under the occupational disability benefit rules.

A DCR Plan member is eligible for an occupational disability benefit if employment is terminated because of a total and apparently permanent occupational disability before the member's normal retirement date. The occupational disability benefits accrue beginning the first day of the month following termination of employment as a result of the disability and are payable the last day of the month. If a final determination granting the benefit is not made in time to pay the benefit when due, a retroactive payment shall be made to cover the period of deferment.

(2) Basis of Presentation

The schedule of employer allocations and the schedule of OPEB amounts by employer (collectively, the Schedules) present amounts that are considered elements of the financial statements of the Plan and its participating employers. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the Plan, or its participating employers. The amounts presented in the Schedules are prepared in accordance with U.S. generally accepted accounting principles. Such preparation requires management of the Plan to make a number of estimates and assumptions relating to the reported amounts. Due to the inherent nature of these estimates, actual results could differ from those estimates.

(3) Allocation Methodology

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, requires participating employers in the Plan to recognize their proportionate share of the collective net OPEB asset, collective deferred outflows of resources, collective deferred inflows of resources, and collective OPEB expense. The employer allocation percentages presented in the schedule of employer allocations and applied to amounts presented in the schedule of OPEB amounts by employer are based on the ratio of contributions made for each employer to total contributions made to the Plan during the year ended June 30, 2020. Employer allocation percentages have been rounded for presentation purposes; therefore, amounts presented in the schedule of OPEB amounts by employer may result in immaterial differences.

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Notes to Schedule of Employer Allocations and
Schedule of OPEB Amounts by Employer

June 30, 2020

(4) Contributions

Employer contributions are actuarially determined and adopted by the Alaska Retirement Management Board (Board). An employer shall contribute to each member's account based on the member's compensation. For the year ended June 30, 2020, the rates are 0.72% for occupational death and disability for peace officers and firefighters, and 0.26% for occupational death and disability for all other members.

(5) Collective Net OPEB Asset

(a) Components of the Collective Net OPEB Asset

The components of the collective net OPEB asset of the Plan as of June 30, 2020 are as follows:

Total OPEB liability	\$	14,831,000
Plan fiduciary net position		<u>(42,091,000)</u>
Net OPEB asset	\$	<u><u>(27,260,000)</u></u>

The total OPEB liability for the June 30, 2020 measurement date was determined by an actuarial valuation as of June 30, 2019, which was rolled forward to June 30, 2020. This actuarial valuation used the following actuarial assumptions as of June 30, 2019:

Inflation	2.50%
Salary increases	Graded by service, from 7.75% to 2.75% for peace officer/firefighter Graded by service, from 6.75% to 2.75% for all others
Investment rate of return	7.38%, net of occupational death and disability plan investment expenses. This is based on an average inflation rate of 2.50% and a real rate of return of 4.88%.
Mortality	Pre-commencement and post-commencement mortality rates were based upon the 2013-2017 actual mortality experience. Post-commencement mortality rates were based on 91% of the male rates and 96% of the female rates of the RP-2014 healthy annuitant table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement. The rates for pre-commencement mortality were 100% of the RP-2014 employment table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement.

Deaths are assumed to be occupational 75% of the time for peace officers/firefighters, 40% of the time for all others. Disability mortality in accordance with the RP-2014 Disabled Table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement.

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Notes to Schedule of Employer Allocations and
Schedule of OPEB Amounts by Employer

June 30, 2020

The actuarial assumptions used in the June 30, 2019 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2013 to June 30, 2017. The assumptions used in the June 30, 2019 actuarial valuation are the same as those used in the June 30, 2018 valuation with the following exceptions:

1. The amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid from postretirement healthcare plan assets.

(b) Long-Term Expected Rate of Return

The long-term expected rate of return on Plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rates of return, excluding the inflation component of 2.50%, for each major asset class included in the Plan's target asset allocation are summarized in the following table:

Asset class	Long-term expected real rate of return
Domestic equity	6.24 %
Global equity (non-U.S.)	6.67
Aggregate bonds	(0.16)
Opportunistic	3.01
Real assets	3.82
Private equity	10.00
Cash equivalents	(1.09)

(c) Discount Rate

The discount rate used to measure the total OPEB liability as of June 30, 2020 was 7.38%. The projection of cash flows used to determine the discount rate assumed that employer contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the Plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Notes to Schedule of Employer Allocations and
Schedule of OPEB Amounts by Employer

June 30, 2020

(d) Sensitivity of the Collective Net OPEB Asset to Changes in the Discount Rate

The following presents the collective net OPEB asset of the Plan as of June 30, 2020, calculated using the discount rate of 7.38% as well as what the Plan's collective net OPEB asset would be if it were calculated using a discount rate that is one percentage point lower or one percentage point higher than the current rate:

	1% decrease (6.38%)	Current discount rate (7.38%)	1% increase (8.38%)
\$	(25,616,000)	(27,260,000)	(28,574,000)

(6) Collective Deferred Outflows of Resources and Deferred Inflows of Resources

The following presents a summary of changes in the collective deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) for the year ending June 30, 2020:

	Year of deferral	Amortization period	Beginning of year balance	Additions	Deductions	End of year balance
Deferred outflows of resources:						
Difference between projected and actual earnings on OPEB plan investments						
	2017	5 years	\$ (443,200)	—	(221,600)	(221,600)
	2018	5 years	(13,800)	—	(4,600)	(9,200)
	2019	5 years	296,800	—	74,200	222,600
	2020	5 years	—	1,179,000	235,800	943,200
	Total deferred outflows of resources		\$ (160,200)	1,179,000	83,800	935,000
Deferred inflows of resources:						
Change in assumptions						
	2019	8.2 years	\$ 463,610	—	64,390	399,220
Difference between expected and actual experience						
	2017	9.1 years	315,056	—	51,648	263,408
	2019	9.1 years	4,388,736	—	618,132	3,770,604
	2019	9.1 years	2,855,414	—	396,585	2,458,829
	2020	8.2 years	—	3,022,000	368,537	2,653,463
			7,559,206	3,022,000	1,434,902	9,146,304
	Total deferred inflows of resources		\$ 8,022,816	3,022,000	1,499,292	9,545,524

**STATE OF ALASKA PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OCCUPATIONAL DEATH AND DISABILITY PLAN**

Notes to Schedule of Employer Allocations and Schedule of OPEB Amounts by Employer

June 30, 2020

Amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to OPEB will be recognized in OPEB expense as follows:

Year ending June 30:	
2021	\$ 1,415,492
2022	1,193,892
2023	1,189,292
2024	1,263,492
2025	1,499,292
Thereafter	<u>2,049,064</u>
Total	<u>\$ 8,610,524</u>

(7) Collective OPEB Expense

The components of the collective OPEB expense (excluding employer specific amounts) for the year ending June 30, 2020 are as follows:

Service cost	\$ 4,808,000
Interest on total OPEB liability	1,244,000
Expected investment return net of investment expenses	(2,837,000)
Recognition (amortization) of deferred outflows/inflows of resources:	
Difference between projected and actual investment earnings on OPEB plan investments	83,800
Change in assumptions	(64,390)
Difference between expected and actual experience	<u>(1,434,902)</u>
Total OPEB expense	<u>\$ 1,799,508</u>