



**STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Schedule of Employer and Nonemployer Allocations and Schedule of
Pension Amounts by Employer and Nonemployer

June 30, 2015

(With Independent Auditors' Report Thereon)

**STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Table of Contents

| | Page |
|--|-------------|
| Independent Auditors' Report | 1 |
| Schedule of Employer and Nonemployer Allocations | 3 |
| Schedule of Pension Amounts by Employer and Nonemployer | 6 |
| Notes to Schedule of Employer and Nonemployer Allocations and Schedule of Pension Amounts by Employer and Nonemployer | 8 |
| Supplemental Schedules: | |
| Schedule of Employer Allocations of Special Funding Amounts (Unaudited) | 14 |
| Schedule of Special Funding Amounts by Employer (Unaudited) | 16 |
| Schedule of Employer and Nonemployer Contributions (Unaudited) | 18 |



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Independent Auditors' Report

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

We have audited the accompanying schedule of employer and nonemployer allocations of the State of Alaska Teachers' Retirement System Defined Benefit Pension Plan as of and for the year ended June 30, 2015 and the related notes. We have also audited the total for all entities of the columns titled net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total employer pension expense excluding that attributable to employer-paid member contributions (specified column totals) included in the accompanying schedule of pension amounts by employer and nonemployer of the State of Alaska Teachers' Retirement System Defined Benefit Pension Plan as of and for the year ended June 30, 2015 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 and nonemployer allocations and the specified column totals included in the schedule of pension amounts by employer and nonemployer 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 and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedule of employer and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the schedule of employer and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer, 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 and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer 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 and nonemployer allocations and specified column totals included in the schedule of pension amounts by employer and nonemployer.

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 and nonemployer allocations and net pension liability, total deferred outflows of resources, total deferred inflows of resources, and total employer pension expense excluding that attributable to employer-paid member contributions for the total of all participating entities for the State of Alaska Teachers' Retirement System Defined Benefit Pension Plan as of and for the year ended June 30, 2015, 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 Teachers' Retirement System, which includes the Defined Benefit Pension Plan, as of and for the year ended June 30, 2015, and our report thereon, dated December 4, 2015, expressed an unmodified opinion on those financial statements.

Other Information

The supplemental schedule of employer allocations of special funding amounts, supplemental schedule of special funding amounts by employer, and supplemental schedule of employer and nonemployer contributions have not been subject to the auditing procedures applied in the audit of the schedule of employer and nonemployer allocations and schedule of pension amounts by employer and nonemployer and accordingly, we do not express an opinion or provide any assurance on them.

Restriction on Use

Our report is intended solely for the information and use of the State of Alaska Teachers' Retirement System management, the members of the Alaska Retirement Management Board, State of Alaska Teachers' Retirement System Defined Benefit Pension Plan employers and nonemployers, and their auditors, and is not intended to be and should not be used by anyone other than these specified parties.

KPMG LLP

October 21, 2016

**STATE of ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Schedule of Employer and Nonemployer Allocations

As of and for the year ended June 30, 2015

| Employer/ Nonemployer | Employer number | Present value of projected future contributions | Allocation percentage |
|------------------------------------|--------------------|---|--------------------------|
| Employers: | | | |
| Anchorage SD | 701 | \$ 271,467,000 | 13.49122889% |
| Cordova City SD | 704 | 1,812,000 | 0.09005185% |
| Craig City SD | 705 | 2,201,000 | 0.10938418% |
| Fairbanks North Star Borough SD | 706 | 78,491,000 | 3.90080580% |
| Haines Borough SD | 707 | 1,558,000 | 0.07742869% |
| Hoonah City SD | 708 | 1,031,000 | 0.05123811% |
| Hydaburg City SD | 709 | 338,000 | 0.01679775% |
| Juneau Borough SD | 710 | 28,687,000 | 1.42567193% |
| Kake City SD | 712 | 832,000 | 0.04134831% |
| Ketchikan Gateway Borough SD | 714 | 14,013,000 | 0.69641095% |
| Klawock City SD | 717 | 1,074,000 | 0.05337511% |
| Kodiak Island Borough SD | 718 | 13,095,000 | 0.65078865% |
| Nenana City SD | 719 | 1,821,000 | 0.09049913% |
| Nome City SD | 720 | 4,328,000 | 0.21509074% |
| Matanuska-Susitna Borough SD | 722 | 95,568,000 | 4.74948986% |
| Pelican City SD | 723 | 70,000 | 0.00347882% |
| Petersburg City SD | 724 | 3,305,000 | 0.16425021% |
| Sitka Borough SD | 727 | 8,965,000 | 0.44553801% |
| Skagway City SD | 728 | 704,000 | 0.03498703% |
| Unalaska City SD | 729 | 3,058,000 | 0.15197493% |
| Valdez City SD | 730 | 4,320,000 | 0.21469316% |
| Wrangell Public SD | 731 | 1,485,000 | 0.07380077% |
| Yakutat SD | 732 | 929,000 | 0.04616897% |
| University of Alaska | 733 | 40,753,000 | 2.02532187% |
| Galena City SD | 735 | 5,235,000 | 0.26016637% |
| North Slope Borough SD | 736 | 14,242,000 | 0.70779167% |
| State of Alaska | 737 | 15,684,000 | 0.77945545% |
| Bristol Bay Borough SD | 742 | 733,000 | 0.03642826% |
| Southeast Regional Resource Center | 743 | 665,000 | 0.03304883% |
| Dillingham City SD | 744 | 3,789,000 | 0.18830379% |
| Kenai Peninsula Borough SD | 746 | 50,967,000 | 2.53293204% |
| Saint Mary's SD | 748 | 1,030,000 | 0.05118842% |

STATE of ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN

Schedule of Employer and Nonemployer Allocations

As of and for the year ended June 30, 2015

| Employer/ Nonemployer | Employer number | Present value of projected future contributions | Allocation percentage |
|--|--------------------|---|--------------------------|
| Northwest Arctic Borough SD | 751 | \$ 11,776,000 | 0.58523766% |
| Bering Strait SD | 752 | 13,808,000 | 0.68622296% |
| Lower Yukon SD | 753 | 13,111,000 | 0.65158381% |
| Lower Kuskokwim SD | 754 | 27,892,000 | 1.38616243% |
| Kuspuk SD | 755 | 2,391,000 | 0.11882670% |
| Southwest Region SD | 756 | 4,375,000 | 0.21742652% |
| Lake And Peninsula Borough SD | 757 | 3,349,000 | 0.16643690% |
| Aleutian Region SD | 758 | 365,000 | 0.01813958% |
| Pribilof SD | 759 | 556,000 | 0.02763181% |
| Iditarod Area SD | 761 | 1,997,000 | 0.09924589% |
| Yukon / Koyukuk SD | 762 | 4,076,000 | 0.20256697% |
| Yukon Flats SD | 763 | 2,534,000 | 0.12593344% |
| Denali Borough SD | 764 | 2,195,000 | 0.10908599% |
| Delta/Greely SD | 765 | 3,986,000 | 0.19809420% |
| Alaska Gateway SD | 766 | 2,813,000 | 0.13979904% |
| Copper River SD | 767 | 2,103,000 | 0.10451382% |
| Chatham SD | 768 | 917,000 | 0.04557260% |
| Southeast Island SD | 769 | 1,808,000 | 0.08985306% |
| Annette Island SD | 770 | 2,262,000 | 0.11241573% |
| Chugach SD | 771 | 1,354,000 | 0.06729040% |
| Tanana SD | 775 | 437,000 | 0.02171780% |
| Kashunamiut SD | 777 | 1,833,000 | 0.09109550% |
| Yupiit SD | 778 | 3,267,000 | 0.16236170% |
| Special Education Service Agency | 779 | 928,000 | 0.04611927% |
| Aleutians East Borough SD | 780 | 1,674,000 | 0.08319360% |
| Total present value of projected future employer contributions | | 784,057,000 | 38.96566599% |
| Total Nonemployer: | | | |
| State of Alaska | 999 | 1,228,117,000 | 61.03433401% |
| Total for all entities | | \$ 2,012,174,000 | 100.00000000% |

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

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STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN

Schedule of Employer and Nonemployer Allocations
As of and for the year ended June 30, 2015

| Employer/ Nonemployer | Employer/ nonemployer number | Net pension liability | Difference between expected and actual experience | Deferred outflows of resources | | |
|--|------------------------------------|--------------------------|---|--------------------------------|---|--|
| | | | | Changes of assumptions | Changes in proportion and difference between employer contributions and proportionate share of contributions | Total deferred outflows of resources |
| Employer: | | | | | | |
| Anchorage SD | 701 | \$ 250,997,703 | - | 11,084,612 | 27,634,644 | 38,719,256 |
| Cordova City SD | 704 | 1,675,371 | - | 73,988 | - | 73,988 |
| Craig City SD | 705 | 2,035,039 | - | 89,872 | 170,098 | 259,970 |
| Fairbanks North Star Borough SD | 706 | 72,572,580 | - | 3,204,965 | 6,911,917 | 10,116,882 |
| Haines Borough SD | 707 | 1,440,523 | - | 63,617 | 124,374 | 187,991 |
| Hoonah City SD | 708 | 953,260 | - | 42,098 | 80,324 | 122,422 |
| Hydaburg City SD | 709 | 312,514 | - | 13,801 | - | 13,801 |
| Juneau Borough SD | 710 | 26,523,928 | - | 1,171,355 | 2,753,133 | 3,924,488 |
| Kake City SD | 712 | 769,265 | - | 33,972 | 128,383 | 162,356 |
| Ketchikan Gateway Borough SD | 714 | 12,956,384 | - | 572,183 | 1,373,107 | 1,945,290 |
| Klawock City SD | 717 | 993,018 | - | 43,854 | - | 43,854 |
| Kodiak Island Borough SD | 718 | 12,107,604 | - | 534,698 | 569,406 | 1,104,104 |
| Nenana City SD | 719 | 1,683,692 | - | 74,356 | 55,903 | 130,259 |
| Nome City SD | 720 | 4,001,658 | - | 176,722 | 445,673 | 622,395 |
| Matanuska-Susitna Borough SD | 722 | 88,361,932 | - | 3,902,258 | 9,530,444 | 13,432,702 |
| Pelican City SD | 723 | 64,722 | - | 2,858 | 3,676 | 6,534 |
| Petersburg City SD | 724 | 3,055,795 | - | 134,951 | 194,292 | 329,243 |
| Sitka Borough SD | 727 | 8,289,016 | - | 366,061 | 535,201 | 901,262 |
| Skagway City SD | 728 | 650,917 | - | 28,746 | 69,613 | 98,359 |
| Unalaska City SD | 729 | 2,827,419 | - | 124,865 | 383,898 | 508,763 |
| Valdez City SD | 730 | 3,994,261 | - | 176,395 | 2,157 | 178,552 |
| Wrangell Public SD | 731 | 1,373,027 | - | 60,636 | 371 | 61,007 |
| Yakutat SD | 732 | 858,951 | - | 37,933 | 69,451 | 107,384 |
| University of Alaska | 733 | 37,680,121 | - | 1,664,037 | 1,283,393 | 2,947,430 |
| Galena City SD | 735 | 4,840,268 | - | 213,757 | 305,606 | 519,363 |
| North Slope Borough SD | 736 | 13,168,117 | - | 581,533 | 1,439,268 | 2,020,801 |
| State of Alaska | 737 | 14,501,387 | - | 640,413 | 35,713 | 676,126 |
| Bristol Bay Borough SD | 742 | 677,730 | - | 29,930 | 119,799 | 149,729 |
| Southeast Regional Resource Center | 743 | 614,857 | - | 27,153 | 124,034 | 151,187 |
| Dillingham City SD | 744 | 3,503,300 | - | 154,713 | 421,104 | 575,817 |
| Kenai Peninsula Borough SD | 746 | 47,123,960 | - | 2,081,098 | 4,729,068 | 6,810,166 |
| Saint Mary's SD | 748 | 952,335 | - | 42,057 | 97,221 | 139,278 |
| Northwest Arctic Borough SD | 751 | 10,888,060 | - | 480,841 | 965,344 | 1,446,185 |
| Bering Strait SD | 752 | 12,766,842 | - | 563,812 | 1,708,446 | 2,272,258 |
| Lower Yukon SD | 753 | 12,122,397 | - | 535,352 | 2,373,883 | 2,909,235 |
| Lower Kuskokwim SD | 754 | 25,788,873 | - | 1,138,893 | 3,330,434 | 4,469,327 |
| Kuspuk SD | 755 | 2,210,713 | - | 97,630 | 262,635 | 360,265 |
| Southwest Region SD | 756 | 4,045,114 | - | 178,641 | 536,701 | 715,343 |
| Lake And Peninsula Borough SD | 757 | 3,096,477 | - | 136,747 | 508,171 | 644,918 |
| Aleutian Region SD | 758 | 337,478 | - | 14,904 | 44,536 | 59,440 |
| Pribilof SD | 759 | 514,076 | - | 22,703 | 105,981 | 128,684 |
| Iditarod Area SD | 761 | 1,846,421 | - | 81,542 | 394,850 | 476,392 |
| Yukon / Koyukuk SD | 762 | 3,768,659 | - | 166,432 | 439,828 | 606,260 |
| Yukon Flats SD | 763 | 2,342,930 | - | 103,469 | 371,564 | 475,033 |
| Denali Borough SD | 764 | 2,029,491 | - | 89,627 | 378,685 | 468,311 |
| Delta/Greely SD | 765 | 3,685,446 | - | 162,757 | 565,032 | 727,789 |
| Alaska Gateway SD | 766 | 2,600,893 | - | 114,861 | 323,340 | 438,201 |
| Copper River SD | 767 | 1,944,428 | - | 85,870 | 73,473 | 159,343 |
| Chatham SD | 768 | 847,856 | - | 37,443 | - | 37,443 |
| Southeast Island SD | 769 | 1,671,672 | - | 73,825 | 240,515 | 314,340 |
| Annette Island SD | 770 | 2,091,439 | - | 92,363 | 393,593 | 485,956 |
| Chugach SD | 771 | 1,251,905 | - | 55,287 | 91,698 | 146,985 |
| Tanana SD | 775 | 404,049 | - | 17,844 | 97,281 | 115,124 |
| Kashunamiut SD | 777 | 1,694,787 | - | 74,846 | 496,061 | 570,907 |
| Yup'it SD | 778 | 3,020,660 | - | 133,399 | 743,259 | 876,658 |
| Special Education Service Agency | 779 | 858,026 | - | 37,892 | 112,160 | 150,053 |
| Aleutians East Borough SD | 780 | 1,547,776 | - | 68,353 | 35,813 | 104,166 |
| Total attributable to employer contributions | | 724,937,123 | - | 32,014,822 | 74,184,551 | 106,199,373 |
| Nonemployer: | | | | | | |
| State of Alaska | 999 | 1,135,513,877 | - | 50,146,797 | 2,987,048 | 53,133,845 |
| Total for all entities | | 1,860,451,000 | - | 82,161,619 | 77,171,600 | 159,333,219 |

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

| Deferred inflows of resources | | | | Pension expense excluding that attributable to employer-paid member contributions | | | |
|---|------------------------|---|--|---|---|---|--|
| Difference between expected and actual experience | Changes of assumptions | Net difference between projected and actual investment earnings on pension plan investments | Changes in proportion and difference between employer contributions and proportionate share of contributions | Total deferred inflows of resources | Proportionate share of allocable plan pension expense | Net amortization of deferred amounts from changes in proportion and differences between employer contributions and proportionate share of contributions | Total employer pension expense excluding that attributable to employer-paid member contributions |
| 402,337 | - | 3,687,797 | 1,217,546 | 5,307,680 | 32,497,090 | 21,063,398 | 53,560,489 |
| 2,686 | - | 24,615 | 51,667 | 78,968 | 216,913 | (163,452) | 53,461 |
| 3,262 | - | 29,900 | - | 33,162 | 263,480 | 161,348 | 424,828 |
| 116,330 | - | 1,066,276 | 373,455 | 1,556,062 | 9,396,093 | 5,038,711 | 14,434,804 |
| 2,309 | - | 21,165 | 18,207 | 41,682 | 186,507 | 52,376 | 238,883 |
| 1,528 | - | 14,006 | 3,088 | 18,622 | 123,420 | 62,729 | 186,149 |
| 501 | - | 4,592 | 22,278 | 27,370 | 40,462 | (37,086) | 3,375 |
| 42,517 | - | 389,704 | 113,773 | 545,994 | 3,434,097 | 2,123,603 | 5,557,700 |
| 1,233 | - | 11,302 | - | 12,536 | 99,598 | 138,552 | 238,150 |
| 20,768 | - | 190,362 | 16,387 | 227,518 | 1,677,485 | 1,193,655 | 2,871,140 |
| 1,592 | - | 14,590 | 24,451 | 40,633 | 128,568 | (67,154) | 61,414 |
| 19,408 | - | 177,892 | 157,582 | 354,882 | 1,567,592 | (7,633) | 1,559,958 |
| 2,699 | - | 24,738 | 10,959 | 38,395 | 217,990 | 14,293 | 232,283 |
| 6,414 | - | 58,795 | 374 | 65,583 | 518,101 | 403,910 | 922,011 |
| 141,640 | - | 1,298,262 | 62,869 | 1,502,771 | 11,440,366 | 8,454,476 | 19,894,842 |
| 104 | - | 951 | 1,049 | 2,103 | 8,380 | (154) | 8,226 |
| 4,898 | - | 44,897 | - | 49,796 | 395,639 | 185,796 | 581,435 |
| 13,287 | - | 121,787 | 23,020 | 158,093 | 1,073,193 | 409,814 | 1,483,007 |
| 1,043 | - | 9,564 | 8,290 | 18,897 | 84,275 | 35,651 | 119,926 |
| 4,532 | - | 41,542 | 1,376 | 47,450 | 366,071 | 344,411 | 710,482 |
| 6,403 | - | 58,686 | 23 | 65,111 | 517,144 | 1,885 | 519,028 |
| 2,201 | - | 20,173 | 81,648 | 104,022 | 177,768 | (72,989) | 104,780 |
| 1,377 | - | 12,620 | 1,242 | 15,239 | 111,210 | 58,997 | 170,207 |
| 60,399 | - | 553,617 | 226,073 | 840,090 | 4,878,508 | 413,143 | 5,291,651 |
| 7,759 | - | 71,116 | - | 78,875 | 626,678 | 336,318 | 962,995 |
| 21,108 | - | 193,473 | 65,207 | 279,789 | 1,704,898 | 1,091,067 | 2,795,965 |
| 23,245 | - | 213,062 | 596,798 | 833,106 | 1,877,519 | (423,500) | 1,454,018 |
| 1,086 | - | 9,958 | 15,201 | 26,245 | 87,747 | 58,238 | 145,985 |
| 986 | - | 9,034 | 11,253 | 21,272 | 79,607 | 75,249 | 154,856 |
| 5,616 | - | 51,472 | 25,285 | 82,373 | 453,578 | 298,539 | 752,117 |
| 75,537 | - | 692,371 | 81,452 | 849,360 | 6,101,217 | 4,027,647 | 10,128,864 |
| 1,527 | - | 13,992 | - | 15,519 | 123,300 | 93,154 | 216,454 |
| 17,453 | - | 159,973 | 29,646 | 207,072 | 1,409,695 | 778,767 | 2,188,462 |
| 20,465 | - | 187,577 | 106,347 | 314,389 | 1,652,944 | 1,198,642 | 2,851,586 |
| 19,432 | - | 178,109 | - | 197,541 | 1,569,507 | 2,228,342 | 3,797,849 |
| 41,338 | - | 378,904 | 152,426 | 572,669 | 3,338,928 | 2,519,581 | 5,858,509 |
| 3,544 | - | 32,481 | 30,893 | 66,918 | 286,225 | 135,783 | 422,007 |
| 6,484 | - | 59,433 | 6,948 | 72,865 | 523,728 | 464,749 | 988,477 |
| 4,964 | - | 45,495 | 5,335 | 55,794 | 400,906 | 444,189 | 845,095 |
| 541 | - | 4,958 | - | 5,499 | 43,694 | 53,096 | 96,790 |
| 824 | - | 7,553 | - | 8,377 | 66,558 | 108,152 | 174,710 |
| 2,960 | - | 27,129 | - | 30,088 | 239,059 | 410,561 | 649,620 |
| 6,041 | - | 55,371 | 7,095 | 68,507 | 487,935 | 376,195 | 864,130 |
| 3,756 | - | 34,424 | 12,027 | 50,207 | 303,343 | 297,694 | 601,037 |
| 3,253 | - | 29,818 | 49,246 | 82,318 | 262,762 | 180,106 | 442,867 |
| 5,908 | - | 54,149 | 42,513 | 102,569 | 477,161 | 371,955 | 849,116 |
| 4,169 | - | 38,214 | 4,162 | 46,545 | 336,742 | 280,072 | 616,814 |
| 3,117 | - | 28,569 | 30,493 | 62,178 | 251,748 | (34,850) | 216,898 |
| 1,359 | - | 12,457 | 29,400 | 43,216 | 109,773 | (52,642) | 57,131 |
| 2,680 | - | 24,561 | - | 27,241 | 216,434 | 227,958 | 444,392 |
| 3,352 | - | 30,729 | 13,815 | 47,896 | 270,782 | 311,761 | 582,543 |
| 2,007 | - | 18,394 | 26,080 | 46,480 | 162,086 | (3,570) | 158,516 |
| 648 | - | 5,937 | - | 6,584 | 52,313 | 95,017 | 147,330 |
| 2,717 | - | 24,901 | 15,217 | 42,834 | 219,427 | 400,242 | 619,669 |
| 4,842 | - | 44,381 | 64,624 | 113,847 | 391,090 | 460,276 | 851,366 |
| 1,375 | - | 12,607 | 12,562 | 26,544 | 111,090 | 60,091 | 171,181 |
| 2,481 | - | 22,741 | 4,118 | 29,340 | 200,393 | 18,829 | 219,222 |
| 1,162,039 | - | 10,651,177 | 3,853,502 | 15,666,717 | 93,858,816 | 56,695,989 | 150,554,805 |
| 1,820,173 | - | 16,683,598 | 73,318,099 | 91,821,870 | 147,016,872 | (56,695,989) | 90,320,883 |
| 2,982,212 | - | 27,334,775 | 77,171,600 | 107,488,587 | 240,875,688 | - | 240,875,688 |

**STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Note to Schedule of Employer and Nonemployer Allocations and
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2015

(1) Plan Description

The State of Alaska Teachers' Retirement System Defined Benefit Pension Plan (Plan) is a cost-sharing multiple-employer defined benefit pension plan that provides pension benefits for teachers and other eligible members.

Benefit and contribution provisions are established by Chapter 14 of Alaska Statute Title 14, and may be amended only by the state legislature. The 24th Alaska State Legislature enacted into law Senate Bill 141, which closed the Plan to new members effective July 1, 2006.

There are two tiers within the Plan: 1) Employees hired between July 1, 1955 and June 30, 1990, and 2) Employees hired between July 1, 1990 and June 30, 2006.

Vested members hired prior to July 1, 1990 are entitled to pension benefits beginning at normal retirement age, 55, or early retirement age, 50. For members hired after June 30, 1990, the normal and early retirement ages are 60 and 55, respectively. Members may also retire at any age and receive a normal benefit when they accumulate the required credited service.

The normal annual pension benefit is based on years of service and average base salary. The average base salary is based upon the members' three highest contract years' salaries.

The benefit related to all years of credited service prior to July 1, 1990 and for years of service through a total of 20 years is equal to 2% of the employee's average base salary. The benefit for each year over 20 years of service subsequent to June 30, 1990 is equal to 2.5% of the employee's base salary.

Minimum benefits for members eligible for retirement are \$25 per month for each year of credited service.

Married members must receive their benefits in the form of a joint and survivor annuity unless their spouse consents to another form of benefit or benefits are payable under the 1% supplemental contributions provision.

The Plan has two types of postretirement pension adjustments (PRPA). The automatic PRPA is issued annually to all eligible benefit recipients when the cost of living increases in the previous calendar year. The automatic PRPA increase is paid beginning July 1 of each year. The discretionary PRPA may be granted to eligible recipients by the Plan's administrator if the cost of living in the previous calendar year rises and the financial condition of the Plan's permits. If both an automatic and discretionary PRPA are granted, and a retiree is eligible for both adjustments, the one that provides the retiree the greater increase will be paid.

(2) Basis of Presentation

The schedule of employer and nonemployer allocations and the schedule of pension amounts by employer and nonemployer (collectively, the Schedules) presents amounts that are considered elements of the financial statements of the Plan, its participating employers, or the State of Alaska (State) as a nonemployer entity. Accordingly, they do not purport to be a complete presentation of the financial position or changes in financial position of the Plan, its participating employers, or the State. The amounts presented in the Schedules are prepared in accordance with U.S. generally accepted accounting principles. Such preparation

**STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Note to Schedule of Employer and Nonemployer Allocations and
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2015

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. 68, *Accounting and Financial Reporting for Pensions*, requires participating employers in the Plan to recognize their proportionate share of the collective net pension liability, collective deferred outflows of resources, collective deferred inflows of resources and collective employer pension expense. The employer and nonemployer allocation percentages presented in the schedule of employer and nonemployer allocations and applied to amounts presented in the schedule of pension amounts by employer and nonemployer are based on the ratio of the present value of projected future contributions for each employer to the total present value of projected future contributions for the fiscal years 2017 to 2039 to the Plan. Employer and nonemployer allocation percentages have been rounded for presentation purposes; therefore, amounts presented in the schedule of pension amounts by employer and nonemployer may result in immaterial differences.

(4) Contributions

Employer contributions are actuarially determined and adopted by the Alaska Retirement Management Board (Board). As set by Alaska Statute 14.25.070(a), employer contributions were 12.56% of annual payroll for the fiscal year 2015. Each employer is also required to make an additional contribution to the Plan for employees that participate in the TRS Defined Contribution Retirement (DCR) Plan for the difference between the statutory employer contribution rate of 12.56% on eligible salaries of participants in the DCR less the total of employer matching contributions to the DCR.

Alaska Statute 14.25.085 requires the State, as a nonemployer contributing entity, contribute each July 1, or as soon after July 1 for the ensuing fiscal year, an amount that when combined with the total employer contributions is sufficient to pay the Plan's past service liability at the actuarially determined contribution rate adopted by the Board for that fiscal year.

**STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Note to Schedule of Employer and Nonemployer Allocations and
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2015

(5) Collective Net Pension Liability

Components of Net Pension Liability

The components of the net pension liability of the Plan as of June 30, 2015 is as follows:

| | | |
|-----------------------------|----|---------------|
| Total pension liability | \$ | 7,107,406,000 |
| Plan fiduciary net position | | 5,246,955,000 |
| Net pension liability | \$ | 1,860,451,000 |

The total pension liability for the June 30, 2015 measurement date was determined by an actuarial valuation as of June 30, 2014, which was rolled forward to June 30, 2015. This actuarial valuation used the following actuarial assumptions:

| | | |
|---------------------------|--|--|
| Inflation rate | 3.12% | |
| Salary increases: | Graded by service, from 8.11% to 3.87% | |
| Investment rate of return | 8.00%, net of pension plan investment expenses. | |
| | This is based on average inflation rate of 3.12% and a real rate of return of 4.88%. | |

Pre-termination mortality rates were based upon the 2010-2013 actual mortality experience, 68% of male and 65% of female post-termination rates. Deaths are assumed to be non-occupational 85% of the time. Post-termination mortality rates were based on 94% of the male rates and 97% of the female rates of the RP-2000 Mortality Table, 2000 Base Year projected to 2018 with Projection Scale BB, with a 3-year setback for males and a 4-year setback for females.

The actuarial assumptions used in the June 30, 2014 actuarial valuation were based on the results of an actuarial experience study for the period July 1, 2009 to June 30, 2013, resulting in changes in actuarial assumptions adopted by the Board to better reflect expected future experience.

Long-term Expected Rate of Return

The long-term expected rate of return on pension 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 weighing the expected future real rates of return by an asset allocation percentage, which is based on the nature and mix of current and expected plan investments, and by adding expected inflation. Best estimates of arithmetic real rates of return for each major asset class

**STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Note to Schedule of Employer and Nonemployer Allocations and
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2015

included in the System's current and expected asset allocation is summarized in the following table (note that the rates shown below exclude the inflation component):

| Asset class | Long-term expected real rate of return |
|------------------------|--|
| Domestic equity | 5.35% |
| Global equity (non-US) | 5.55 |
| Private equity | 6.25 |
| Fixed income composite | 0.80 |
| Real estate | 3.65 |
| Alternative equity | 4.70 |

Discount Rate

The discount rate used to measure the total pension liability was 8.0%. The projection of cash flows used to determine the discount rate assumed that employer and nonemployer contributions will continue to follow the current funding policy, which meets State statutes. Based on those assumptions, the Plans 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 pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the net pension liability of the Plan as of June 30, 2015, calculated using the discount rate of 8.0%, as well as what the Plans net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate:

| 1% Decrease (7%) | Current discount rate (8%) | 1% Increase (9%) |
|---------------------|-------------------------------|---------------------|
| \$ 2,685,169,000 | 1,860,451,000 | 1,169,348,000 |

**STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Note to Schedule of Employer and Nonemployer Allocations and
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2015

(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 ended June 30, 2015:

| | Year of Deferral | Amortization Period | Beginning of year balance | Additions | Deductions | End of year balance |
|--|---------------------|------------------------|------------------------------|----------------------|-------------------|------------------------|
| Deferred Outflows of Resources: | | | | | | |
| Changes in assumptions | 2015 | 2.1 years | — | 156,854,000 | 74,692,381 | 82,161,619 |
| Total Deferred Outflows of Resources | | | \$ — | 156,854,000 | 74,692,381 | 82,161,619 |
| Deferred Inflows of Resources: | | | | | | |
| Difference between expected and actual experience | 2015 | 2.1 years | \$ — | 5,693,314 | 2,711,102 | 2,982,212 |
| Difference between projected and actual earnings on pension plan investments | 2014 | 5 years | \$ 267,742,366 | — | 66,935,591 | 200,806,775 |
| | 2015 | 5 years | — | (216,840,000) | (43,368,000) | (173,472,000) |
| | | | <u>267,742,366</u> | <u>(216,840,000)</u> | <u>23,567,591</u> | <u>27,334,775</u> |
| Total Deferred Inflows of Resources | | | \$ <u>267,742,366</u> | <u>(211,146,686)</u> | <u>26,278,693</u> | <u>30,316,987</u> |

Amounts reported as deferred outflows of resources and deferred inflows of resources (excluding employer specific amounts) related to pensions will be recognized in pension expense, excluding that attributable to employer-paid member contributions, as follows:

| | |
|----------------------|----------------------|
| Year ending June 30: | |
| 2016 | \$ 48,413,706 |
| 2017 | (16,369,483) |
| 2018 | (23,567,591) |
| 2019 | 43,368,000 |
| Total | <u>\$ 51,844,632</u> |

**STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Note to Schedule of Employer and Nonemployer Allocations and
Schedule of Pension Amounts by Employer and Nonemployer

June 30, 2015

(7) Pension Expense

The components of the pension expense (excluding employer specific amounts) for the year ending June 30, 2015 are as follows:

| | |
|--|-----------------------|
| Service cost | \$ 63,608,000 |
| Interest on total pension liability | 540,981,000 |
| Member contributions | (45,506,000) |
| Administrative expense | 2,789,000 |
| Expected investment return net of investment expenses | (369,401,000) |
| Other | (9,000) |
| Recognition (amortization) of deferred outflows/inflows of resources: | |
| Difference between projected and actual investment earnings on pension plan investments | (23,567,591) |
| Difference between expected and actual experience | (2,711,102) |
| Change in assumptions | 74,692,381 |
| Pension expense | <u>\$ 240,875,688</u> |

**STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Supplemental Schedule of Employer Allocations of Special Funding Amounts (Unaudited)
As of and for the year ended June 30, 2015

| Employer | Employer Number | Present value of projected future state contributions | Employer Proportionate Share |
|------------------------------------|--------------------|---|------------------------------------|
| Anchorage SD | 701 | \$ 433,895,000 | 35.330103% |
| Cordova City SD | 704 | 2,896,000 | 0.235808% |
| Craig City SD | 705 | 3,516,000 | 0.286292% |
| Fairbanks North Star Borough SD | 706 | 125,454,000 | 10.215151% |
| Haines Borough SD | 707 | 2,489,000 | 0.202668% |
| Hoonah City SD | 708 | 1,651,000 | 0.134433% |
| Hydaburg City SD | 709 | 537,000 | 0.043725% |
| Juneau Borough SD | 710 | 45,852,000 | 3.733521% |
| Kake City SD | 712 | 1,328,000 | 0.108133% |
| Ketchikan Gateway Borough SD | 714 | 22,401,000 | 1.824012% |
| Klawock City SD | 717 | 1,718,000 | 0.139889% |
| Kodiak Island Borough SD | 718 | 20,928,000 | 1.704072% |
| Nenana City SD | 719 | 2,909,000 | 0.236867% |
| Nome City SD | 720 | 6,915,000 | 0.563057% |
| Matanuska-Susitna Borough SD | 722 | 152,748,000 | 12.437577% |
| Pelican City SD | 723 | 113,000 | 0.009201% |
| Petersburg City SD | 724 | 5,289,000 | 0.430659% |
| Sitka Borough SD | 727 | 14,334,000 | 1.167153% |
| Skagway City SD | 728 | 1,125,000 | 0.091604% |
| Unalaska City SD | 729 | 4,884,000 | 0.397682% |
| Valdez City SD | 730 | 6,905,000 | 0.562243% |
| Wrangell Public SD | 731 | 2,367,000 | 0.192734% |
| Yakutat SD | 732 | 1,483,000 | 0.120754% |
| University of Alaska | 733 | 65,142,000 | 5.304218% |
| Galena City SD | 735 | 8,368,000 | 0.681368% |
| North Slope Borough SD | 736 | 22,766,000 | 1.853732% |
| State of Alaska | 737 | - | 0.000000% |
| Bristol Bay Borough SD | 742 | 1,169,000 | 0.095186% |
| Southeast Regional Resource Center | 743 | 1,061,000 | 0.086392% |
| Dillingham City SD | 744 | 6,053,000 | 0.492868% |
| Kenai Peninsula Borough SD | 746 | 81,461,000 | 6.633000% |
| Saint Mary's SD | 748 | 1,645,000 | 0.133945% |
| Northwest Arctic Borough SD | 751 | 18,823,000 | 1.532672% |
| Bering Strait SD | 752 | 22,072,000 | 1.797223% |
| Lower Yukon SD | 753 | 20,955,000 | 1.706271% |
| Lower Kuskokwim SD | 754 | 44,581,000 | 3.630029% |
| Kuspuk SD | 755 | 3,823,000 | 0.311290% |
| Southwest Region SD | 756 | 6,988,000 | 0.569001% |
| Lake And Peninsula Borough SD | 757 | 5,350,000 | 0.435626% |
| Aleutian Region SD | 758 | 582,000 | 0.047390% |
| Pribilof SD | 759 | 891,000 | 0.072550% |
| Iditarod Area SD | 761 | 3,190,000 | 0.259747% |

**STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Supplemental Schedule of Employer Allocations of Special Funding Amounts (Unaudited)
As of and for the year ended June 30, 2015

| <u>Employer</u> | <u>Employer Number</u> | <u>Present value of projected future state contributions</u> | <u>Employer Proportionate Share</u> |
|---|----------------------------|--|---|
| Yukon / Koyukuk SD | 762 | \$ 6,519,000 | 0.530813% |
| Yukon Flats SD | 763 | 4,050,000 | 0.329773% |
| Denali Borough SD | 764 | 3,507,000 | 0.285559% |
| Delta/Greely SD | 765 | 6,370,000 | 0.518680% |
| Alaska Gateway SD | 766 | 4,499,000 | 0.366333% |
| Copper River SD | 767 | 3,368,000 | 0.274241% |
| Chatham SD | 768 | 1,467,000 | 0.119451% |
| Southeast Island SD | 769 | 2,890,000 | 0.235320% |
| Annette Island SD | 770 | 3,612,000 | 0.294109% |
| Chugach SD | 771 | 2,168,000 | 0.176530% |
| Tanana SD | 775 | 699,000 | 0.056916% |
| Kashunamiut SD | 777 | 2,927,000 | 0.238332% |
| Yupiit SD | 778 | 5,226,000 | 0.425529% |
| Special Education Service Agency | 779 | 1,480,000 | 0.120510% |
| Aleutians East Borough SD | 780 | 2,678,000 | 0.218057% |
| Total Present Value of Projected Future State Contributions | | <u>\$ 1,228,117,000</u> | <u>100.0000%</u> |

See accompanying independent auditors' report

STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN
Supplemental Schedule of Special Funding Amounts by Employer (Unaudited)
As of and for the year ended June 30, 2015

| <u>Employer</u> | <u>Employer Number</u> | <u>State Proportionate Share of Net Pension Liability Attributable to Employer</u> | <u>Employer Pension Expense and Related Revenue Attributable to Special Funding Situation</u> |
|------------------------------------|----------------------------|--|---|
| Anchorage SD | 701 | \$ 401,178,221 | 51,941,212 |
| Cordova City SD | 704 | 2,677,634 | 346,678 |
| Craig City SD | 705 | 3,250,885 | 420,897 |
| Fairbanks North Star Borough SD | 706 | 115,994,452 | 15,017,995 |
| Haines Borough SD | 707 | 2,301,323 | 297,956 |
| Hoonah City SD | 708 | 1,526,510 | 197,640 |
| Hydaburg City SD | 709 | 496,509 | 64,284 |
| Juneau Borough SD | 710 | 42,394,643 | 5,488,905 |
| Kake City SD | 712 | 1,227,865 | 158,974 |
| Ketchikan Gateway Borough SD | 714 | 20,711,908 | 2,681,605 |
| Klawock City SD | 717 | 1,588,458 | 205,660 |
| Kodiak Island Borough SD | 718 | 19,349,976 | 2,505,274 |
| Nenana City SD | 719 | 2,689,654 | 348,234 |
| Nome City SD | 720 | 6,393,592 | 827,789 |
| Matanuska-Susitna Borough SD | 722 | 141,230,415 | 18,285,337 |
| Pelican City SD | 723 | 104,480 | 13,527 |
| Petersburg City SD | 724 | 4,890,196 | 633,142 |
| Sitka Borough SD | 727 | 13,253,180 | 1,715,911 |
| Skagway City SD | 728 | 1,040,172 | 134,673 |
| Unalaska City SD | 729 | 4,515,734 | 584,660 |
| Valdez City SD | 730 | 6,384,346 | 826,592 |
| Wrangell Public SD | 731 | 2,188,522 | 283,352 |
| Yakutat SD | 732 | 1,371,178 | 177,529 |
| University of Alaska | 733 | 60,230,129 | 7,798,095 |
| Galena City SD | 735 | 7,737,032 | 1,001,726 |
| North Slope Borough SD | 736 | 21,049,386 | 2,725,299 |
| State of Alaska | 737 | - | - |
| Bristol Bay Borough SD | 742 | 1,080,854 | 139,940 |
| Southeast Regional Resource Center | 743 | 980,998 | 127,011 |
| Dillingham City SD | 744 | 5,596,589 | 724,600 |
| Kenai Peninsula Borough SD | 746 | 75,318,635 | 9,751,629 |
| Saint Mary's SD | 748 | 1,520,963 | 196,922 |
| Northwest Arctic Borough SD | 751 | 17,403,698 | 2,253,286 |
| Bering Strait SD | 752 | 20,407,715 | 2,642,221 |
| Lower Yukon SD | 753 | 19,374,940 | 2,508,506 |
| Lower Kuskokwim SD | 754 | 41,219,480 | 5,336,755 |
| Kuspuk SD | 755 | 3,534,736 | 457,648 |
| Southwest Region SD | 756 | 6,461,087 | 836,528 |
| Lake And Peninsula Borough SD | 757 | 4,946,596 | 640,444 |

STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN
Supplemental Schedule of Special Funding Amounts by Employer (Unaudited)
As of and for the year ended June 30, 2015

| Employer | Employer Number | State Proportionate Share of Net Pension Liability Attributable to Employer | Employer Pension Expense and Related Revenue Attributable to Special Funding Situation |
|----------------------------------|----------------------------|--|---|
| Aleutian Region SD | 758 | \$ 538,116 | 69,671 |
| Pribilof SD | 759 | 823,816 | 106,661 |
| Iditarod Area SD | 761 | 2,949,466 | 381,872 |
| Yukon / Koyukuk SD | 762 | 6,027,451 | 780,384 |
| Yukon Flats SD | 763 | 3,744,620 | 484,822 |
| Denali Borough SD | 764 | 3,242,563 | 419,820 |
| Delta/Greely SD | 765 | 5,889,686 | 762,547 |
| Alaska Gateway SD | 766 | 4,159,764 | 538,572 |
| Copper River SD | 767 | 3,114,044 | 403,180 |
| Chatham SD | 768 | 1,356,384 | 175,613 |
| Southeast Island SD | 769 | 2,672,087 | 345,960 |
| Annette Island SD | 770 | 3,339,646 | 432,390 |
| Chugach SD | 771 | 2,004,527 | 259,529 |
| Tanana SD | 775 | 646,294 | 83,677 |
| Kashunamiut SD | 777 | 2,706,297 | 350,389 |
| Yupit SD | 778 | 4,831,946 | 625,600 |
| Special Education Service Agency | 779 | 1,368,404 | 177,170 |
| Aleutians East Borough SD | 780 | 2,476,072 | 320,581 |
| Total for all employers | | \$ 1,135,513,877 | 147,016,872 |

See accompanying independent auditors' report

STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN

Supplemental Schedule of Employer and Nonemployer Contributions (Unaudited)

As of and for the year ended June 30, 2015

| <u>Employer/Nonemployer</u> | <u>Employer number</u> | <u>Actual Contributions</u> |
|------------------------------------|----------------------------|-----------------------------|
| Employers: | | |
| Anchorage SD | 701 | \$ 12,824,989 |
| Cordova City SD | 704 | 93,121 |
| Craig City SD | 705 | 110,762 |
| Fairbanks North Star Borough SD | 706 | 3,876,399 |
| Haines Borough SD | 707 | 67,346 |
| Hoonah City SD | 708 | 46,109 |
| Hydaburg City SD | 709 | 3,661 |
| Juneau Borough SD | 710 | 1,401,567 |
| Kake City SD | 712 | 34,224 |
| Ketchikan Gateway Borough SD | 714 | 737,815 |
| Klawock City SD | 717 | 57,146 |
| Kodiak Island Borough SD | 718 | 647,632 |
| Nenana City SD | 719 | 91,497 |
| Nome City SD | 720 | 196,991 |
| Matanuska-Susitna Borough SD | 722 | 4,732,181 |
| Pelican City SD | 723 | 57 |
| Petersburg City SD | 724 | 178,212 |
| Sitka Borough SD | 727 | 458,336 |
| Skagway City SD | 728 | 36,740 |
| Unalaska City SD | 729 | 123,109 |
| Valdez City SD | 730 | 289,734 |
| Wrangell Public SD | 731 | 74,801 |
| Yakutat SD | 732 | 35,976 |
| University of Alaska | 733 | 2,314,145 |
| Galena City SD | 735 | 266,991 |
| North Slope Borough SD | 736 | 591,144 |
| State of Alaska | 737 | 12,499,596 |
| Bristol Bay Borough SD | 742 | 27,111 |
| Southeast Regional Resource Center | 743 | 22,454 |
| Dillingham City SD | 744 | 148,549 |
| Kenai Peninsula Borough SD | 746 | 2,407,075 |
| Saint Mary's SD | 748 | 44,151 |
| Northwest Arctic Borough SD | 751 | 492,081 |
| Bering Strait SD | 752 | 436,529 |
| Lower Yukon SD | 753 | 393,486 |
| Lower Kuskokwim SD | 754 | 1,109,995 |
| Kuspuk SD | 755 | 121,709 |
| Southwest Region SD | 756 | 145,378 |
| Lake And Peninsula Borough SD | 757 | 94,680 |

**STATE OF ALASKA TEACHERS' RETIREMENT SYSTEM
DEFINED BENEFIT PENSION PLAN**

Supplemental Schedule of Employer and Nonemployer Contributions (Unaudited)

As of and for the year ended June 30, 2015

| Employer/Nonemployer | Employer number | Actual Contributions |
|----------------------------------|--------------------|-----------------------------|
| Aleutian Region SD | 758 | \$ 14,119 |
| Pribilof SD | 759 | 16,079 |
| Iditarod Area SD | 761 | 51,062 |
| Yukon / Koyukuk SD | 762 | 154,571 |
| Yukon Flats SD | 763 | 83,977 |
| Denali Borough SD | 764 | 83,804 |
| Delta/Greely SD | 765 | 162,565 |
| Alaska Gateway SD | 766 | 127,792 |
| Copper River SD | 767 | 115,656 |
| Chatham SD | 768 | 48,982 |
| Southeast Island SD | 769 | 74,096 |
| Annette Island SD | 770 | 81,026 |
| Chugach SD | 771 | 75,165 |
| Tanana SD | 775 | 10,394 |
| Kashunamiut SD | 777 | 31,482 |
| Yupit SD | 778 | 65,344 |
| Special Education Service Agency | 779 | 39,682 |
| Aleutians East Borough SD | 780 | 87,302 |
| Total Employer Contributions | | <u>48,556,577</u> |
| Nonemployer: | | |
| State of Alaska | | <u>1,650,517,011</u> |
| Total for all entities | \$ | <u><u>1,699,073,588</u></u> |

See accompanying independent auditor's report