



State of Alaska

Teachers' Retirement System

Information Required Under Governmental
Accounting Standards Board Statement No. 68
As of June 30, 2021

November 2021



November 17, 2021

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

GASB 68 Report as of June 30, 2021 for June 30, 2022 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. 68 (GASB 68) for the State of Alaska Teachers' Retirement System (TRS) for June 30, 2022 reporting based on a measurement date of June 30, 2021. Please refer to the GASB 67 report dated September 22, 2021 for any supplemental information or documentation.

This report covers the pension portion of TRS. A separate GASB 75 report will be issued for the healthcare portion of TRS.

I certify that the information contained in this report has been prepared in accordance with generally accepted actuarial principles and practices. To the best of my knowledge, the information fairly presents the actuarial position of TRS in accordance with the requirements of GASB 68 as of the June 30, 2021 measurement date.

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

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes in assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions or applicable law. An analysis of the potential range of such future differences is beyond the scope of this report, except for the GASB 68 required disclosure of the sensitivity of net pension liability to changes in the discount rate.

The information in this report was prepared based on the actuarial assumptions and methods used in the June 30, 2020 actuarial valuation of TRS, except as noted herein. We rolled forward the liabilities from that date to June 30, 2021, as GASB 68 permits. In my 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 TRS plan provisions, participants, assets, contributions, and other matters used in the June 30, 2020 actuarial valuation of TRS. Although we did not audit the data, we reviewed the data for reasonableness and consistency with the prior year's information. The accuracy of the results presented herein is dependent upon the accuracy of the data. We also reflected the information contained in the June 30, 2021 asset statements that were provided to us by staff of the State of Alaska on September 16, 2021.

Where presented, the "net pension liability" and "plan fiduciary net position as a percentage of the total pension liability" are measured on a market value of assets basis. These items presented may be appropriate for GASB 68 reporting but make no assessment regarding the cost to settle (i.e., purchase annuities) to cover any portion of the plan's liabilities.

Actuarial Standard of Practice No. 56 (ASOP 56) provides guidance to actuaries when performing actuarial services with respect to designing, developing, selecting, modifying, using, reviewing, or evaluating models. Buck uses third-party software in the performance of annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the accounting rules specified in this report. The output from the third-party vendor software is used as input to an internally developed model that applies applicable accounting rules to the derived liabilities and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report. Buck has an extensive review process in which the results of the liability calculations are checked using detailed sample life output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other accounting outputs and the internal model are similarly reviewed in detail and at a higher level for accuracy, reasonability, and consistency with prior results. Buck also reviews the third-party model when significant changes are made to the software. This review is performed by experts within Buck who are familiar with applicable accounting rules, as well as the manner in which the model generates its output. If significant changes are made to the internal model, extra checking and review are completed. Significant changes to the internal model that are applicable to multiple clients are generally developed, checked, and reviewed by multiple experts within Buck who are familiar with the details of the required changes.

This report was prepared under my supervision and in accordance with all applicable Actuarial Standards of Practice. I am a Fellow of the Society of Actuaries, an Enrolled Actuary, a Member of the American Academy of Actuaries, and a Fellow of the Conference of Consulting Actuaries. I meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

I am available to discuss this report with you at your convenience. I can be reached at (602) 803-6174.

Respectfully submitted,

A handwritten signature in black ink, appearing to read "D. J. Kershner". The signature is written in a cursive style with a large, stylized "K".

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

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¹ Through FY2039

Section 1: GASB 68 Information

Pension Expense

Measurement Date	June 30, 2021	June 30, 2020
Reporting Date	June 30, 2022	June 30, 2021
Service cost	\$ 48,401,000	\$ 50,654,000
Interest cost	535,725,000	529,132,000
Expected return on assets	(394,184,000)	(400,222,000)
Current period effect of benefit changes	0	0
Current period difference between expected and actual experience	(25,507,692)	5,789,286
Current period effect of changes in assumptions	0	0
Current period difference between projected and actual investment earnings	(240,070,400)	36,370,000
Member contributions	(33,342,000)	(33,566,000)
Administrative expenses	3,446,000	2,988,000
Service purchases and plan transfers	0	0
Current period recognition of prior years' deferred outflows of resources	54,978,314	104,460,400
Current period recognition of prior years' deferred inflows of resources	(51,085,400)	(114,979,025)
Other additions less other deductions	<u>(273,000)</u>	<u>(33,000)</u>
Total	\$ (101,912,178)	\$ 180,593,661

The employers' allocation of the pension expense for June 30, 2022 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:

- 1.3 years as of June 30, 2020 (for the June 30, 2021 measurement date)
- 1.4 years as of June 30, 2019 (for the June 30, 2020 measurement date)

Actuarial Assumptions

The total pension liability as of the June 30, 2021 measurement date was determined by an actuarial valuation as of June 30, 2020, using the actuarial assumptions outlined in Section 2. The liabilities from the June 30, 2020 valuation were rolled forward to June 30, 2021.

The actuarial assumptions used in the June 30, 2020 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2013 to June 30, 2017, resulting in changes in actuarial assumptions effective for the June 30, 2018 actuarial valuation adopted by the Alaska Retirement Management Board in January 2019 to better reflect expected future experience. The assumptions used in the June 30, 2020 actuarial valuation are the same as those used in the June 30, 2019 valuation.

Actuarial Cost Method

Entry Age Normal, level percent of pay

Asset Valuation Method

Invested assets are reported at fair value.

Allocation of Net Pension Liability

The employers' allocations of net pension liability as of the June 30, 2020 and June 30, 2021 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, 2021 measurement date is shown in Schedule C in the Appendix.

The chart below provides details of the deferred outflows/inflows as of the June 30, 2021 measurement date:

Date Created	Type	Original Amortization Period	Deferred Outflow/(Inflow) as of June 30, 2021
June 30, 2018	Asset Gain	5 years	\$ (3,173,600)
June 30, 2019	Asset Loss	5 years	\$ 32,585,200
June 30, 2020	Asset Loss	5 years	\$ 109,110,000
June 30, 2021	Asset Gain	5 years	\$ (960,281,600)
June 30, 2021	Liability Gain	1.3 years	\$ (7,652,308)

Allocation of Future Years' Recognition of Deferred Outflows/Inflows

The employers' allocation of recognition of the deferred outflows/inflows as of the June 30, 2021 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, 2020 measurement date were allocated to employers based on the present value of contributions for FY2022-FY2039, as determined by projections based on the June 30, 2019 valuation.

Amounts for the June 30, 2021 measurement date were allocated to employers based on the present value of contributions for FY2023-FY2039, as determined by projections based on the June 30, 2020 valuation. The contributions for FY2023 reflect those adopted by the Board on October 11, 2021.

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

The table below shows the development of the net pension liability as of June 30, 2021 using the discount rate of 7.38%, as well as a discount rate that is one percentage point lower (6.38%) and one percentage point higher (8.38%) than the current rate (\$ in thousands).

FYE June 30, 2021	1.00% Decrease (6.38%)	Current Discount Rate (7.38%)	1.00% Increase (8.38%)
Service cost	\$ 61,113	\$ 48,401	\$ 39,059
Interest	516,222	535,725	549,793
Benefit payments	(501,429)	(501,429)	(501,429)
Net change to inflows/outflows	<u>(33,079)</u>	<u>(33,160)</u>	<u>(33,247)</u>
Net change in total pension liability	\$ 42,827	\$ 49,537	\$ 54,176
Total pension liability - beginning	\$ 8,297,899	\$ 7,477,917	\$ 6,788,313
Total pension liability - ending (a)	\$ 8,340,726	\$ 7,527,454	\$ 6,842,489
Plan fiduciary net position - ending (b)	\$ 6,731,481	\$ 6,731,481	\$ 6,731,481
Plan's net pension liability (asset) - ending (a) - (b)	\$ 1,609,245	\$ 795,973	\$ 111,008

Section 2: Actuarial Assumptions and Methods¹

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 Cost Method

Liabilities and contributions shown in the June 30, 2020 actuarial valuation report are computed using the Entry Age Normal Actuarial Cost Method, level percent of pay.

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. Layer #2 is amortized over a separate closed 25-year period starting in 2018. Future layers will be created each year based on the difference between actual and expected 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 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 and their beneficiaries currently receiving benefits, terminated vested members and disabled members not yet receiving benefits was determined as the actuarial present value of the benefits expected to be paid. No future normal costs are payable for these members.

The actuarial accrued liability under this method at any point in time is the theoretical amount of the fund that would have been accumulated had annual contributions equal to the normal cost been made in prior years (it does not represent the liability for benefits accrued to the valuation date). The unfunded actuarial accrued liability is the excess of the actuarial accrued liability over the actuarial value of plan assets measured on the valuation date.

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

¹ Used to determine June 30, 2020 funding assets and liabilities, and contribution rates.

² Layer #1 is referred to as "initial amount" in Sections 1.2 and 1.3 in the June 30, 2020 actuarial valuation report.

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 valuation method recognizes 20% of the gain or loss each year, for a period of five years. All assets are valued at fair value. Assets are accounted for on an accrued basis and are taken directly from financial statements audited by KPMG LLP.

Changes in Methods Since the Prior Valuation

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

Actuarial Assumptions

The demographic and economic assumptions used in the June 30, 2020 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 increase 2.50% annually.

Mortality (Pre-Commencement)

Mortality rates based upon the 2013-2017 actual experience.

RP-2014 white-collar employee table, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement.

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

Mortality (Post-Commencement)

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, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement.

Turnover

Select and ultimate rates 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, benefit-weighted, rolled back to 2006, and projected with MP-2017 generational improvement.

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.

Spouse 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

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

Dependent Children

For the participants who are assumed to be married, those between ages 25 and 45 are assumed to have two dependent children.

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 includes a rehire assumption of 15.57% to account for anticipated rehires. This assumption was developed based on the five years of rehire loss experience through June 30, 2017. For projections, this assumption is assumed to grade to zero uniformly over a 20-year period.

Re-Employment Option

All re-employed retirees are assumed to return to work under the Standard Option.

Active Data Adjustment

No adjustment was made to reflect participants who terminate employment before the valuation date and are subsequently rehired after the valuation date.

Alaska Cost-of-Living Adjustments (COLA)

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

Postretirement Pension Adjustment (PRPA)

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

Expenses

The investment return assumption is net of investment expenses.

Part-Time Status

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

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.

Service

Total credited service is provided by the State. This service is assumed to be 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.

Changes in Assumptions Since the Prior Valuation

The assumptions used in the June 30, 2020 actuarial valuation are the same as those used in the June 30, 2019 valuation, except the amount included in the Normal Cost for administrative expenses was updated to reflect the most recent two years of actual administrative expenses paid from plan assets.

Table 1: Salary Scale

Years of Service	Percent Increase
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	20.40%	17.00%
1	20.40%	17.00%
2	16.80%	14.00%
3	14.40%	12.00%
4	12.00%	10.00%
5	10.80%	9.00%
6	9.00%	7.50%
7	7.20%	6.00%

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, 2020. 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.

Pursuant to AS14.25.070 effective July 1, 2008, each TRS employer will pay a simple uniform contribution rate of 12.56% of member payroll.

Additional State Contributions

Pursuant to AS14.25.085 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 of 12.56%, will be sufficient to pay the total contribution rate adopted by the 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 these options and early retirement, benefits are actuarially adjusted so that members receive the actuarial equivalents of their normal benefit amounts.

Benefit Calculations

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 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 Retirement Incentive Programs (RIPs) who return to employment 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.

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 (see 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 (see 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 (see 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.

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, but 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 (COLA)

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 Valued Since the Prior Valuation

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

Appendix

State of Alaska Teachers' Retirement System
Schedule A - Employers' Allocation of Net Pension Liability as of 6/30/2020

Employer Number	Employer Name	FY2020 Present Value of Future Contributions	Employer Proportion*	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability	Total Deferred Outflows	Total Deferred Inflows	Plan Fiduciary Net Position as % of Total Pension Liability	Covered Payroll	Net Pension Liability as % of Covered Payroll	Net Pension Liability 1% Decrease in Discount Rate (6.38%)	Net Pension Liability 1% Increase in Discount Rate (8.38%)
701	ANCHORAGE SD	236,533,000	12.78056%	955,719,616	695,875,765	259,843,851	18,201,371	(8,380,124)				364,642,137	171,708,603
704	CORDOVA CITY SD	2,227,000	0.12033%	8,998,269	6,551,793	2,446,476	171,369	(52,119)				3,433,170	1,616,667
705	CRAIG CITY SD	1,965,000	0.10617%	7,939,649	5,780,994	2,158,655	151,208	(38,597)				3,029,268	1,426,471
706	FAIRBANKS NORTH STAR BOROUGH SD	69,647,000	3.76323%	281,411,068	204,900,202	76,510,866	5,359,383	(2,184,422)				107,368,659	50,559,495
707	HAINES BOROUGH SD	1,400,000	0.07565%	5,656,748	4,118,774	1,537,973	107,731	(27,350)				2,158,257	1,016,315
708	HOONAH CITY SD	486,000	0.02626%	1,963,699	1,429,803	533,896	37,398	(38,101)				749,223	352,807
709	HYDABURG CITY SD	802,000	0.04333%	3,240,508	2,359,469	881,039	144,072	-				1,236,373	582,203
710	JUNEAU BOROUGH SD	25,160,000	1.35947%	101,659,834	74,020,260	27,639,574	1,936,079	(1,131,132)				38,786,961	18,264,633
712	KAKE CITY SD	788,000	0.04258%	3,183,941	2,318,282	865,659	60,637	(53,941)				1,214,790	572,040
714	KETCHIKAN GATEWAY BOROUGH SD	13,457,000	0.72712%	54,373,465	39,590,248	14,783,217	1,035,525	(266,081)				20,745,474	9,768,965
717	KLAWOCK CITY SD	1,215,000	0.06565%	4,909,249	3,574,508	1,334,741	93,495	(16,792)				1,873,059	882,016
718	KODIAK ISLAND BOROUGH SD	12,008,000	0.64883%	48,518,732	35,327,317	13,191,415	924,024	(508,687)				18,511,678	8,717,079
719	NENANA CITY SD	2,143,000	0.11579%	8,658,864	6,304,667	2,354,197	164,905	(62,896)				3,303,675	1,555,688
720	NOME CITY SD	3,113,000	0.16820%	12,578,182	9,158,389	3,419,793	239,547	(128,118)				4,799,038	2,259,849
722	MATANUSKA-SUSITNA BOROUGH SD	88,299,000	4.77105%	356,775,107	259,774,045	97,001,062	6,794,667	(3,090,005)				136,122,808	64,099,715
723	PELICAN CITY SD	-	0.00362%	270,527	196,975	73,552	5,152	(1,416)				103,216	48,604
724	PETERSBURG CITY SD	3,019,000	0.16313%	12,198,372	8,881,843	3,316,529	232,314	(88,476)				4,654,127	2,191,611
727	SITKA BOROUGH SD	8,495,000	0.45901%	34,324,336	24,992,135	9,332,201	653,696	(375,962)				13,095,995	6,166,854
728	SKAGWAY CITY SD	785,000	0.04242%	3,171,819	2,309,456	862,363	60,406	(62,571)				1,210,166	569,862
729	UNALASKA CITY SD	2,050,000	0.11077%	8,283,095	6,031,063	2,252,032	157,749	(141,531)				3,160,305	1,488,176
730	VALDEZ CITY SD	4,331,000	0.23402%	17,499,553	12,741,723	4,757,830	422,189	-				6,676,722	3,144,043
731	WRANGELL PUBLIC SD	1,385,000	0.07484%	5,596,140	4,074,645	1,521,495	106,577	(91,393)				2,135,133	1,005,426
732	YAKUTAT SD	338,000	0.01826%	1,365,700	994,390	371,311	26,009	(30,156)				521,065	245,367
733	UNIVERSITY OF ALASKA	26,217,000	1.41658%	105,930,678	77,129,935	28,800,743	2,017,416	(1,275,491)				40,416,445	19,031,951
735	GALENA CITY SD	4,888,000	0.26411%	19,750,130	14,380,407	5,369,723	376,135	(172,775)				7,535,400	3,548,391
736	NORTH SLOPE BOROUGH SD	13,112,000	0.70848%	52,979,481	38,575,264	14,404,217	1,008,977	(1,445,913)				20,213,618	9,518,516
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	12,085,000	0.65299%	48,829,853	35,553,849	13,276,004	929,949	(55,435)				18,630,382	8,772,977
742	BRISTOL BAY BOROUGH SD	569,000	0.03074%	2,299,064	1,673,988	625,076	43,785	(71,344)				877,177	413,059
743	SOUTHEAST REGIONAL RESOURCE CENTER	408,000	0.02205%	1,648,538	1,200,329	448,209	31,396	(3,061)				628,978	296,183
744	DILLINGHAM CITY SD	345,000	0.01864%	1,393,984	1,014,984	379,001	26,548	(835,157)				531,856	250,449
746	KENAI PENINSULA BOROUGH SD	44,162,000	2.38620%	178,438,060	129,923,797	48,514,263	3,398,295	(2,142,745)				68,080,674	32,058,932
748	SAINT MARY'S SD	1,163,000	0.06284%	4,699,141	3,421,525	1,277,616	89,494	(28,218)				1,792,895	844,267
751	NORTHWEST ARCTIC BOROUGH SD	14,074,000	0.76046%	56,866,475	41,405,451	15,461,024	1,083,004	(650,324)				21,696,649	10,216,870
752	BERING STRAIT SD	13,754,000	0.74317%	55,573,504	40,464,017	15,109,487	1,058,379	(509,332)				21,203,333	9,984,569
753	LOWER YUKON SD	10,156,000	0.54876%	41,035,663	29,878,766	11,156,896	781,511	(800,152)				15,656,613	7,372,640
754	LOWER KUSKOKWIM SD	24,240,000	1.30976%	97,942,543	71,313,637	26,628,906	1,865,284	(1,055,531)				37,368,678	17,596,769
755	KUSPUK SD	2,287,000	0.12357%	9,240,701	6,728,312	2,512,389	175,986	(172,119)				3,525,667	1,660,223
756	SOUTHWEST REGION SD	4,735,000	0.25585%	19,131,928	13,930,283	5,201,645	364,361	(267,243)				7,299,533	3,437,323
757	LAKE AND PENINSULA BOROUGH SD	3,210,000	0.17345%	12,970,114	9,443,761	3,526,353	247,012	(214,970)				4,948,575	2,330,265
758	ALEUTIAN REGION SD	320,000	0.01729%	1,292,971	941,434	351,537	24,624	(11,433)				493,316	232,301
759	PRIBILOF SD	450,000	0.02431%	1,818,240	1,323,892	494,348	34,628	(26,754)				693,725	326,673
761	IDITAROD AREA SD	1,419,000	0.07667%	5,733,518	4,174,672	1,558,846	109,193	(65,669)				2,187,548	1,030,108
762	YUKON / KOYUKUK SD	4,345,000	0.23477%	17,556,120	12,782,911	4,773,209	334,351	(220,988)				6,698,305	3,154,206
763	YUKON FLATS SD	1,441,000	0.07786%	5,822,409	4,239,396	1,583,014	110,886	(271,043)				2,221,463	1,046,079
764	DENALI BOROUGH SD	2,535,000	0.13697%	10,242,754	7,457,924	2,784,830	195,070	(11,708)				3,907,987	1,840,256
765	DELTA/GREELY SD	3,667,000	0.19814%	14,816,638	10,788,247	4,028,391	282,178	(142,833)				5,653,092	2,662,019
766	ALASKA GATEWAY SD	2,557,000	0.13816%	10,331,645	7,522,647	2,808,998	196,763	(82,809)				3,941,902	1,856,227
767	COPPER RIVER SD	1,260,000	0.06808%	5,091,073	3,706,897	1,384,176	96,958	(187,150)				1,942,431	914,684
768	CHATHAM SD	816,000	0.04409%	3,297,076	2,400,657	896,419	62,792	(129,096)				1,257,955	592,366
769	SOUTHEAST ISLAND SD	1,189,000	0.06425%	4,804,195	3,498,016	1,306,179	91,494	(176,736)				1,832,977	863,142
770	ANNETTE ISLAND SD	1,507,000	0.08143%	6,089,085	4,433,566	1,655,518	115,965	(278,824)				2,323,209	1,093,991
771	CHUGACH SD	1,332,000	0.07197%	5,381,991	3,918,720	1,463,272	102,498	(50,607)				2,053,427	966,951
775	TANANA SD	139,000	0.00751%	561,634	408,935	152,699	10,696	(83,880)				214,284	100,906
777	KASHUNAMIUT SD	830,000	0.04485%	3,353,643	2,441,845	911,798	63,869	(247,151)				1,279,538	602,530
778	YUPIIT SD	2,001,000	0.10812%	8,085,108	5,886,905	2,198,203	153,978	(307,064)				3,084,766	1,452,605
779	SPECIAL EDUCATION SERVICE AGENCY	1,062,000	0.05738%	4,291,047	3,124,385	1,166,662	101,064	-				1,637,192	770,948
780	ALEUTIANS EAST BOROUGH SD	2,318,000	0.12525%	9,365,958	6,819,514	2,546,444	183,013	-				3,573,457	1,682,727
Subtotal		684,239,000	36.97502%	2,764,961,434	2,013,215,612	751,745,822	52,853,054	(28,763,427)				1,054,934,344	496,764,593
Nonemployer:													
999	STATE OF ALASKA	1,166,419,000	63.02498%	4,712,955,566	3,431,583,388	1,281,372,178	118,324,887	-				1,798,165,656	846,749,407
Total		1,850,658,000	100.00000%	7,477,917,000	5,444,799,000	2,033,118,000	171,177,941	(28,763,427)	72.81%	366,037,000	555.44%	2,853,100,000	1,343,514,000

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

*Same as FY19 for certain employers who have zero present value of future contributions. All other employers are allocated the remaining 99.99638% based on present value of future contributions.

State of Alaska Teachers' Retirement System
Schedule B - Employers' Allocation of Net Pension Liability as of 6/30/2021

Employer Number	Employer Name	FY2021 Present Value of Future Contributions	Employer Proportion	Total Pension Liability	Plan Fiduciary Net Position	Net Pension Liability	Total Deferred Outflows	Total Deferred Inflows	Plan Fiduciary Net Position as % of Total Pension Liability	Covered Payroll	Net Pension Liability as % of Covered Payroll	Net Pension Liability 1% Decrease in Discount Rate (6.38%)	Net Pension Liability 1% Increase in Discount Rate (8.38%)
701	ANCHORAGE SD	238,772,000	18.93630%	1,425,421,435	1,274,693,582	150,727,852	21,989,910	(157,060,021)				304,731,496	21,020,810
704	CORDOVA CITY SD	1,803,000	0.14299%	10,763,552	9,625,385	1,138,167	64,416	(1,185,982)				2,301,069	158,731
705	CRAIG CITY SD	2,282,000	0.18098%	13,623,087	12,182,546	1,440,541	281,795	(1,501,059)				2,912,390	200,901
706	FAIRBANKS NORTH STAR BOROUGH SD	67,712,000	5.37004%	404,227,197	361,483,138	42,744,059	5,656,142	(44,539,762)				86,417,080	5,961,173
707	HAINES BOROUGH SD	1,335,000	0.10587%	7,969,685	7,126,949	842,736	102,351	(878,140)				1,703,787	117,530
708	HOONAH CITY SD	657,000	0.05210%	3,922,160	3,507,420	414,740	101,769	(432,163)				838,493	57,840
709	HYDABURG CITY SD	753,000	0.05972%	4,495,261	4,019,920	475,341	55,233	(495,310)				961,012	66,292
710	JUNEAU BOROUGH SD	26,059,000	2.06666%	155,567,056	139,116,982	16,450,074	2,552,575	(17,141,152)				33,257,660	2,294,161
712	KAKE CITY SD	733,000	0.05813%	4,375,864	3,913,149	462,716	51,590	(482,155)				935,487	64,531
714	KETCHIKAN GATEWAY BOROUGH SD	13,987,000	1.10927%	83,499,613	74,670,142	8,829,471	1,390,800	(9,200,403)				17,850,834	1,231,376
717	KLAWOCK CITY SD	1,174,000	0.09311%	7,008,547	6,267,445	741,102	98,293	(772,237)				1,498,311	103,356
718	KODIAK ISLAND BOROUGH SD	12,824,000	1.01703%	76,556,734	68,461,421	8,095,313	1,352,063	(8,435,402)				16,366,562	1,128,989
719	NENANA CITY SD	1,944,000	0.15417%	11,605,294	10,378,119	1,227,175	130,575	(1,278,729)				2,481,020	171,144
720	NOME CITY SD	3,606,000	0.28598%	21,527,104	19,250,771	2,276,333	442,211	(2,371,963)				4,602,138	317,462
722	MATANUSKA-SUSITNA BOROUGH SD	88,321,000	7.00448%	527,258,835	471,505,084	55,753,751	7,979,938	(58,096,000)				112,719,207	7,775,531
723	PELICAN CITY SD	99,000	0.00785%	591,010	528,515	62,495	17,301	(65,120)				126,348	8,716
724	PETERSBURG CITY SD	2,845,000	0.22563%	16,984,085	15,188,143	1,795,942	219,076	(1,871,391)				3,630,916	250,466
727	SITKA BOROUGH SD	7,854,000	0.62288%	46,886,821	41,928,884	4,957,937	559,529	(5,166,223)				10,023,626	691,444
728	SKAGWAY CITY SD	919,000	0.07288%	5,486,248	4,906,117	580,130	115,185	(604,502)				1,172,869	80,906
729	UNALASKA CITY SD	2,055,000	0.16298%	12,267,942	10,970,697	1,297,245	188,075	(1,351,743)				2,622,683	180,916
730	VALDEZ CITY SD	4,466,000	0.35419%	26,661,133	23,841,914	2,819,219	439,725	(2,937,656)				5,699,709	393,174
731	WRANGELL PUBLIC SD	1,715,000	0.13601%	10,238,210	9,155,594	1,082,615	232,399	(1,128,097)				2,188,760	150,984
732	YAKUTAT SD	401,000	0.03180%	2,393,890	2,140,754	253,136	51,183	(263,771)				511,774	35,303
733	UNIVERSITY OF ALASKA	24,299,000	1.92708%	145,060,206	129,721,154	15,339,052	1,770,389	(15,983,455)				31,011,470	2,139,215
735	GALENA CITY SD	4,954,000	0.39289%	29,574,396	26,447,121	3,127,275	461,960	(3,258,654)				6,322,516	436,136
736	NORTH SLOPE BOROUGH SD	14,271,000	1.13179%	85,195,037	76,186,287	9,008,750	1,555,471	(9,387,213)				18,213,288	1,256,378
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	8,235,000	0.65309%	49,161,315	43,962,867	5,198,448	12,862	(5,416,838)				10,509,875	724,986
742	BRISTOL BAY BOROUGH SD	757,000	0.06004%	4,519,140	4,041,274	477,866	111,024	(497,941)				966,117	66,644
743	SOUTHEAST REGIONAL RESOURCE CENTER	560,000	0.04441%	3,343,089	2,989,582	353,507	84,050	(368,358)				714,697	49,301
744	DILLINGHAM CITY SD	2,960,000	0.23475%	17,670,612	15,802,075	1,868,538	876,229	(1,947,036)				3,777,684	260,590
746	KENAI PENINSULA BOROUGH SD	43,313,000	3.43503%	258,570,011	231,228,130	27,341,880	3,694,699	(28,490,529)				55,277,986	3,813,154
748	SAINT MARY'S SD	1,356,000	0.10754%	8,095,051	7,239,059	855,992	165,323	(891,953)				1,730,588	119,378
751	NORTHWEST ARCTIC BOROUGH SD	12,613,000	1.00030%	75,297,106	67,334,990	7,962,116	782,827	(8,296,609)				16,097,274	1,110,413
752	BERING STRAIT SD	14,263,000	1.13116%	85,147,278	76,143,579	9,003,700	1,380,151	(9,381,950)				18,203,078	1,255,674
753	LOWER YUKON SD	9,933,000	0.78776%	59,298,038	53,027,706	6,270,332	866,574	(6,533,753)				12,676,938	874,473
754	LOWER KUSKOKWIM SD	23,429,000	1.85808%	139,866,478	125,076,625	14,789,853	1,885,149	(15,411,184)				29,901,137	2,062,623
755	KUSPUK SD	3,094,000	0.24538%	18,470,566	16,517,439	1,953,127	458,270	(2,035,179)				3,948,701	272,387
756	SOUTHWEST REGION SD	4,375,000	0.34697%	26,117,881	23,356,107	2,761,774	304,476	(2,877,798)				5,583,570	385,163
757	LAKE AND PENINSULA BOROUGH SD	3,571,000	0.28321%	21,318,161	19,063,922	2,254,239	408,919	(2,348,941)				4,557,470	314,381
758	ALEUTIAN REGION SD	299,000	0.02371%	1,784,971	1,596,223	188,748	21,443	(196,677)				381,597	26,323
759	PRIBILOF SD	344,000	0.02728%	2,053,612	1,836,457	217,154	6,008	(226,277)				439,028	30,285
761	IDITAROD AREA SD	1,540,000	0.12213%	9,193,494	8,221,350	972,145	165,887	(1,012,985)				1,965,417	135,577
762	YUKON / KOYUKUK SD	4,495,000	0.35649%	26,834,258	23,996,732	2,837,526	437,608	(2,956,732)				5,736,720	395,727
763	YUKON FLATS SD	1,627,000	0.12903%	9,712,867	8,685,803	1,027,064	192,848	(1,070,212)				2,076,450	143,236
764	DENALI BOROUGH SD	2,522,000	0.20001%	15,055,839	13,463,795	1,592,044	223,688	(1,658,927)				3,218,689	222,030
765	DELTA/GREELY SD	3,579,000	0.28384%	21,365,919	19,106,630	2,259,289	302,498	(2,354,203)				4,567,680	315,085
766	ALASKA GATEWAY SD	2,343,000	0.18582%	13,987,245	12,508,196	1,479,048	155,303	(1,541,184)				2,990,241	206,271
767	COPPER RIVER SD	1,543,000	0.12237%	9,211,404	8,237,365	974,038	201,091	(1,014,958)				1,969,246	135,841
768	CHATHAM SD	1,019,000	0.08081%	6,083,228	5,439,971	643,257	137,228	(670,280)				1,300,493	89,710
769	SOUTHEAST ISLAND SD	1,826,000	0.14481%	10,900,857	9,748,172	1,152,686	307,108	(1,201,111)				2,330,423	160,756
770	ANNETTE ISLAND SD	2,144,000	0.17003%	12,799,254	11,445,827	1,353,427	336,026	(1,410,285)				2,736,269	188,752
771	CHUGACH SD	1,554,000	0.12324%	9,277,071	8,296,089	980,982	193,823	(1,022,194)				1,983,284	136,810
775	TANANA SD	252,000	0.01999%	1,504,390	1,345,312	159,078	47,748	(165,761)				321,614	22,185
777	KASHUNAMIUT SD	936,000	0.07423%	5,587,734	4,996,872	590,862	109,983	(615,684)				1,194,565	82,403
778	YUPIIT SD	3,058,000	0.24252%	18,255,653	16,325,252	1,930,401	518,402	(2,011,499)				3,902,756	269,218
779	SPECIAL EDUCATION SERVICE AGENCY	1,023,000	0.08113%	6,107,107	5,461,325	645,782	81,948	(672,911)				1,305,598	90,062
780	ALEUTIANS EAST BOROUGH SD	1,444,000	0.11452%	8,620,393	7,708,850	911,543	-	(1,024,766)				1,842,897	127,126
Subtotal		685,847,000	54.39250%	4,094,370,424	3,661,420,809	432,949,615	62,329,143	(451,213,018)				875,308,588	60,380,027
Nonemployer:													
999	STATE OF ALASKA	575,075,000	45.60750%	3,433,083,576	3,070,060,191	363,023,385	-	(440,528,433)				733,936,412	50,627,973
Total		1,260,922,000	100.00000%	7,527,454,000	6,731,481,000	795,973,000	62,329,143	(891,741,451)	89.43%	349,236,000	227.92%	1,609,245,000	111,008,000

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

State of Alaska Teachers' Retirement System
Schedule C - Employers' Allocation of Pension Amounts as of 6/30/2021

Employer Number	Employer Name	Net Pension Liability	Employer Proportion	Deferred Outflows of Resources				Total Deferred Outflows	
				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
701	ANCHORAGE SD	150,727,852	18.93630%	-	-	-	-	21,989,910	21,989,910
704	CORDOVA CITY SD	1,138,167	0.14299%	-	-	-	-	64,416	64,416
705	CRAIG CITY SD	1,440,541	0.18098%	-	-	-	-	281,795	281,795
706	FAIRBANKS NORTH STAR BOROUGH SD	42,744,059	5.37004%	-	-	-	-	5,656,142	5,656,142
707	HAINES BOROUGH SD	842,736	0.10587%	-	-	-	-	102,351	102,351
708	HOONAH CITY SD	414,740	0.05210%	-	-	-	-	101,769	101,769
709	HYDABURG CITY SD	475,341	0.05972%	-	-	-	-	55,233	55,233
710	JUNEAU BOROUGH SD	16,450,074	2.06666%	-	-	-	-	2,552,575	2,552,575
712	KAKE CITY SD	462,716	0.05813%	-	-	-	-	51,590	51,590
714	KETCHIKAN GATEWAY BOROUGH SD	8,829,471	1.10927%	-	-	-	-	1,390,800	1,390,800
717	KLAWOCK CITY SD	741,102	0.09311%	-	-	-	-	98,293	98,293
718	KODIAK ISLAND BOROUGH SD	8,095,313	1.01703%	-	-	-	-	1,352,063	1,352,063
719	NENANA CITY SD	1,227,175	0.15417%	-	-	-	-	130,575	130,575
720	NOME CITY SD	2,276,333	0.28598%	-	-	-	-	442,211	442,211
722	MATANUSKA-SUSITNA BOROUGH SD	55,753,751	7.00448%	-	-	-	-	7,979,938	7,979,938
723	PELICAN CITY SD	62,495	0.00785%	-	-	-	-	17,301	17,301
724	PETERSBURG CITY SD	1,795,942	0.22563%	-	-	-	-	219,076	219,076
727	SITKA BOROUGH SD	4,957,937	0.62288%	-	-	-	-	559,529	559,529
728	SKAGWAY CITY SD	580,130	0.07288%	-	-	-	-	115,185	115,185
729	UNALASKA CITY SD	1,297,245	0.16298%	-	-	-	-	188,075	188,075
730	VALDEZ CITY SD	2,819,219	0.35419%	-	-	-	-	439,725	439,725
731	WRANGELL PUBLIC SD	1,082,615	0.13601%	-	-	-	-	232,399	232,399
732	YAKUTAT SD	253,136	0.03180%	-	-	-	-	51,183	51,183
733	UNIVERSITY OF ALASKA	15,339,052	1.92708%	-	-	-	-	1,770,389	1,770,389
735	GALENA CITY SD	3,127,275	0.39289%	-	-	-	-	461,960	461,960
736	NORTH SLOPE BOROUGH SD	9,008,750	1.13179%	-	-	-	-	1,555,471	1,555,471
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	5,198,448	0.65309%	-	-	-	-	12,862	12,862
742	BRISTOL BAY BOROUGH SD	477,866	0.06004%	-	-	-	-	111,024	111,024
743	SOUTHEAST REGIONAL RESOURCE CENTER	353,507	0.04441%	-	-	-	-	84,050	84,050
744	DILLINGHAM CITY SD	1,868,538	0.23475%	-	-	-	-	876,229	876,229
746	KENAI PENINSULA BOROUGH SD	27,341,880	3.43503%	-	-	-	-	3,694,698	3,694,698
748	SAINT MARY'S SD	855,992	0.10754%	-	-	-	-	165,323	165,323
751	NORTHWEST ARCTIC BOROUGH SD	7,962,116	1.00030%	-	-	-	-	782,827	782,827
752	BERING STRAIT SD	9,003,700	1.13116%	-	-	-	-	1,380,151	1,380,151
753	LOWER YUKON SD	6,270,332	0.78776%	-	-	-	-	866,574	866,574
754	LOWER KUSKOKWIM SD	14,789,853	1.85808%	-	-	-	-	1,885,149	1,885,149
755	KUSPUK SD	1,953,127	0.24538%	-	-	-	-	458,270	458,270
756	SOUTHWEST REGION SD	2,761,774	0.34697%	-	-	-	-	304,476	304,476
757	LAKE AND PENINSULA BOROUGH SD	2,254,239	0.28321%	-	-	-	-	408,919	408,919
758	ALEUTIAN REGION SD	188,748	0.02371%	-	-	-	-	21,443	21,443
759	PRIBILOF SD	217,154	0.02728%	-	-	-	-	6,008	6,008
761	IDITAROD AREA SD	972,145	0.12213%	-	-	-	-	165,887	165,887
762	YUKON / KOYUKUK SD	2,837,526	0.35649%	-	-	-	-	437,608	437,608
763	YUKON FLATS SD	1,027,064	0.12903%	-	-	-	-	192,848	192,848
764	DENALI BOROUGH SD	1,592,044	0.20001%	-	-	-	-	223,688	223,688
765	DELTA/GREELY SD	2,259,289	0.28384%	-	-	-	-	302,498	302,498
766	ALASKA GATEWAY SD	1,479,048	0.18582%	-	-	-	-	155,303	155,303
767	COPPER RIVER SD	974,038	0.12237%	-	-	-	-	201,091	201,091
768	CHATHAM SD	643,257	0.08081%	-	-	-	-	137,228	137,228
769	SOUTHEAST ISLAND SD	1,152,686	0.14481%	-	-	-	-	307,108	307,108
770	ANNETTE ISLAND SD	1,353,427	0.17003%	-	-	-	-	336,026	336,026
771	CHUGACH SD	980,982	0.12324%	-	-	-	-	193,823	193,823
775	TANANA SD	159,078	0.01999%	-	-	-	-	47,748	47,748
777	KASHUNAMIUT SD	590,862	0.07423%	-	-	-	-	109,983	109,983
778	YUPIIT SD	1,930,401	0.24252%	-	-	-	-	518,402	518,402
779	SPECIAL EDUCATION SERVICE AGENCY	645,782	0.08113%	-	-	-	-	81,948	81,948
780	ALEUTIANS EAST BOROUGH SD	911,543	0.11452%	-	-	-	-	-	-
Subtotal		432,949,615	54.39250%	-	-	-	-	62,329,143	62,329,143
Nonemployer:									
999	STATE OF ALASKA	363,023,385	45.60750%	-	-	-	-	-	-
Total		795,973,000	100.00000%	-	-	-	-	62,329,143	62,329,143

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

State of Alaska Teachers' Retirement System
Schedule C - Employers' Allocation of Pension Amounts as of 6/30/2021

Employer Number	Employer Name	Deferred Inflows of Resources					Pension Expense Recognized			
		Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Benefits	Difference Between Projected and Actual Earnings	Changes in Proportion and Differences Between Employer Contributions	Total Deferred Inflows	Proportionate Share of Pension Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions	Total
701	ANCHORAGE SD	(1,449,064)	-	-	(155,610,957)	-	(157,060,021)	(19,298,398)	64,919,574	45,621,176
704	CORDOVA CITY SD	(10,942)	-	-	(1,175,040)	-	(1,185,982)	(145,725)	162,600	16,875
705	CRAIG CITY SD	(13,849)	-	-	(1,487,210)	-	(1,501,059)	(184,439)	900,719	716,279
706	FAIRBANKS NORTH STAR BOROUGH SD	(410,932)	-	-	(44,128,830)	-	(44,539,762)	(5,472,723)	16,669,386	11,196,662
707	HAINES BOROUGH SD	(8,102)	-	-	(870,038)	-	(878,140)	(107,899)	313,821	205,921
708	HOONAH CITY SD	(3,987)	-	-	(428,176)	-	(432,163)	(53,101)	301,130	248,029
709	HYDABURG CITY SD	(4,570)	-	-	(490,740)	-	(495,310)	(60,860)	266,469	205,609
710	JUNEAU BOROUGH SD	(158,147)	-	-	(16,983,004)	-	(17,141,152)	(2,106,181)	7,377,452	5,271,271
712	KAKE CITY SD	(4,448)	-	-	(477,706)	-	(482,155)	(59,244)	118,025	58,781
714	KETCHIKAN GATEWAY BOROUGH SD	(84,885)	-	-	(9,115,518)	-	(9,200,403)	(1,130,479)	4,369,920	3,239,441
717	KLAWOCK CITY SD	(7,125)	-	-	(765,112)	-	(772,237)	(94,887)	310,851	215,964
718	KODIAK ISLAND BOROUGH SD	(77,827)	-	-	(8,357,575)	-	(8,435,402)	(1,036,481)	3,998,189	2,961,708
719	NENANA CITY SD	(11,798)	-	-	(1,266,931)	-	(1,278,729)	(157,121)	372,353	215,232
720	NOME CITY SD	(21,884)	-	-	(2,350,079)	-	(2,371,963)	(291,450)	1,345,918	1,054,468
722	MATANUSKA-SUSITNA BOROUGH SD	(536,004)	-	-	(57,559,996)	-	(58,096,000)	(7,138,416)	23,509,788	16,371,373
723	PELICAN CITY SD	(601)	-	-	(64,520)	-	(65,120)	(8,002)	56,253	48,252
724	PETERSBURG CITY SD	(17,266)	-	-	(1,854,125)	-	(1,871,391)	(229,943)	641,778	411,835
727	SITKA BOROUGH SD	(47,665)	-	-	(5,118,559)	-	(5,166,223)	(634,788)	1,489,135	854,347
728	SKAGWAY CITY SD	(5,577)	-	-	(598,925)	-	(604,502)	(74,277)	321,377	247,101
729	UNALASKA CITY SD	(12,471)	-	-	(1,339,271)	-	(1,351,743)	(166,092)	485,385	319,292
730	VALDEZ CITY SD	(27,103)	-	-	(2,910,553)	-	(2,937,656)	(360,958)	1,554,664	1,193,706
731	WRANGELL PUBLIC SD	(10,408)	-	-	(1,117,689)	-	(1,128,097)	(138,612)	683,272	544,659
732	YAKUTAT SD	(2,434)	-	-	(261,337)	-	(263,771)	(32,410)	140,452	108,042
733	UNIVERSITY OF ALASKA	(147,466)	-	-	(15,835,988)	-	(15,983,455)	(1,963,931)	4,625,805	2,661,874
735	GALENA CITY SD	(30,065)	-	-	(3,228,589)	-	(3,258,654)	(400,400)	1,367,090	966,690
736	NORTH SLOPE BOROUGH SD	(86,608)	-	-	(9,300,605)	-	(9,387,213)	(1,153,433)	3,738,989	2,585,556
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(49,977)	-	-	(5,366,861)	-	(5,416,838)	(665,582)	(12,561)	(678,143)
742	BRISTOL BAY BOROUGH SD	(4,594)	-	-	(493,347)	-	(497,941)	(61,183)	298,735	237,552
743	SOUTHEAST REGIONAL RESOURCE CENTER	(3,399)	-	-	(364,960)	-	(368,358)	(45,261)	277,106	231,845
744	DILLINGHAM CITY SD	(17,964)	-	-	(1,929,072)	-	(1,947,036)	(239,238)	2,085,605	1,846,368
746	KENAI PENINSULA BOROUGH SD	(262,859)	-	-	(28,227,671)	-	(28,490,529)	(3,500,710)	10,172,916	6,672,206
748	SAINT MARY'S SD	(8,229)	-	-	(883,724)	-	(891,953)	(109,597)	522,858	413,262
751	NORTHWEST ARCTIC BOROUGH SD	(76,546)	-	-	(8,220,063)	-	(8,296,609)	(1,019,427)	1,959,098	939,671
752	BERING STRAIT SD	(86,560)	-	-	(9,295,391)	-	(9,381,950)	(1,152,786)	4,091,173	2,938,387
753	LOWER YUKON SD	(60,282)	-	-	(6,473,471)	-	(6,533,753)	(802,820)	2,088,428	1,285,608
754	LOWER KUSKOKWIM SD	(142,186)	-	-	(15,268,998)	-	(15,411,184)	(1,893,615)	5,228,298	3,334,683
755	KUSPUK SD	(18,777)	-	-	(2,016,402)	-	(2,035,179)	(250,068)	1,355,446	1,105,378
756	SOUTHWEST REGION SD	(26,551)	-	-	(2,851,247)	-	(2,877,798)	(353,603)	747,678	394,075
757	LAKE AND PENINSULA BOROUGH SD	(21,672)	-	-	(2,327,269)	-	(2,348,941)	(288,621)	1,148,093	859,472
758	ALEUTIAN REGION SD	(1,815)	-	-	(194,862)	-	(196,677)	(24,166)	60,043	35,877
759	PRIBILOF SD	(2,088)	-	-	(224,189)	-	(226,277)	(27,803)	(6,727)	(34,530)
761	IDITAROD AREA SD	(9,346)	-	-	(1,003,639)	-	(1,012,985)	(124,468)	487,289	362,821
762	YUKON / KOYUKUK SD	(27,279)	-	-	(2,929,453)	-	(2,956,732)	(363,302)	1,237,704	874,402
763	YUKON FLATS SD	(9,874)	-	-	(1,060,338)	-	(1,070,212)	(131,500)	371,784	240,284
764	DENALI BOROUGH SD	(15,306)	-	-	(1,643,622)	-	(1,658,927)	(203,837)	733,919	530,082
765	DELTA/GREELY SD	(21,720)	-	-	(2,332,483)	-	(2,354,203)	(289,267)	865,492	576,225
766	ALASKA GATEWAY SD	(14,219)	-	-	(1,526,965)	-	(1,541,184)	(189,370)	434,869	245,500
767	COPPER RIVER SD	(9,364)	-	-	(1,005,594)	-	(1,014,958)	(124,711)	483,154	358,443
768	CHATHAM SD	(6,184)	-	-	(664,096)	-	(670,280)	(82,359)	328,331	245,972
769	SOUTHEAST ISLAND SD	(11,082)	-	-	(1,190,029)	-	(1,201,111)	(147,584)	846,958	699,374
770	ANNETTE ISLAND SD	(13,012)	-	-	(1,397,274)	-	(1,410,285)	(173,286)	841,263	667,977
771	CHUGACH SD	(9,431)	-	-	(1,012,763)	-	(1,022,194)	(125,600)	595,469	469,870
775	TANANA SD	(1,529)	-	-	(164,232)	-	(165,761)	(20,368)	75,279	54,911
777	KASHUNAMIUT SD	(5,680)	-	-	(610,004)	-	(615,684)	(75,651)	119,460	43,809
778	YUPIIT SD	(18,558)	-	-	(1,992,940)	-	(2,011,499)	(247,158)	1,420,941	1,173,783
779	SPECIAL EDUCATION SERVICE AGENCY	(6,208)	-	-	(666,703)	-	(672,911)	(82,682)	292,503	209,820
780	ALEUTIANS EAST BOROUGH SD	(8,763)	-	-	(941,074)	(74,928)	(1,024,766)	(116,709)	(245,120)	(361,829)
Subtotal		(4,162,281)	-	-	(446,975,809)	(74,928)	(451,213,018)	(55,432,582)	178,945,880	123,513,299
Nonemployer:										
999	STATE OF ALASKA	(3,490,026)	-	-	(374,784,191)	(62,254,215)	(440,528,433)	(46,479,596)	(178,945,880)	(225,425,477)
Total		(7,652,308)	-	-	(821,760,000)	(62,329,143)	(891,741,451)	(101,912,178)	0	(101,912,178)

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 6/30/2021

Employer Number	Employer Name	FY2022	FY2023	FY2024	FY2025	FY2026	Thereafter
701	ANCHORAGE SD	(15,548,224)	(35,488,107)	(38,573,323)	(45,460,456)	-	-
704	CORDOVA CITY SD	(219,040)	(267,976)	(291,272)	(343,278)	-	-
705	CRAIG CITY SD	(76,966)	(339,168)	(368,654)	(434,476)	-	-
706	FAIRBANKS NORTH STAR BOROUGH SD	(4,989,085)	(10,063,871)	(10,938,790)	(12,891,874)	-	-
707	HAINES BOROUGH SD	(107,529)	(198,418)	(215,668)	(254,174)	-	-
708	HOONAH CITY SD	(1,520)	(97,648)	(106,138)	(125,088)	-	-
709	HYDABURG CITY SD	(63,148)	(111,917)	(121,646)	(143,366)	-	-
710	JUNEAU BOROUGH SD	(1,544,246)	(3,873,086)	(4,209,799)	(4,961,445)	-	-
712	KAKE CITY SD	(63,647)	(108,944)	(118,415)	(139,558)	-	-
714	KETCHIKAN GATEWAY BOROUGH SD	(808,142)	(2,078,854)	(2,259,583)	(2,663,023)	-	-
717	KLAWOCK CITY SD	(86,276)	(174,489)	(189,658)	(223,521)	-	-
718	KODIAK ISLAND BOROUGH SD	(664,041)	(1,906,000)	(2,071,701)	(2,441,597)	-	-
719	NENANA CITY SD	(175,048)	(288,932)	(314,051)	(370,123)	-	-
720	NOME CITY SD	(124,700)	(535,951)	(582,545)	(686,556)	-	-
722	MATANUSKA-SUSITNA BOROUGH SD	(5,905,298)	(13,126,938)	(14,268,149)	(16,815,678)	-	-
723	PELICAN CITY SD	1,737	(14,714)	(15,993)	(18,849)	-	-
724	PETERSBURG CITY SD	(228,196)	(422,845)	(459,606)	(541,667)	-	-
727	SITKA BOROUGH SD	(675,224)	(1,167,321)	(1,268,804)	(1,495,345)	-	-
728	SKAGWAY CITY SD	(29,295)	(136,589)	(148,463)	(174,971)	-	-
729	UNALASKA CITY SD	(134,999)	(305,430)	(331,983)	(391,257)	-	-
730	VALDEZ CITY SD	(262,390)	(663,771)	(721,477)	(850,294)	-	-
731	WRANGELL PUBLIC SD	(37,221)	(254,896)	(277,056)	(326,524)	-	-
732	YAKUTAT SD	(11,860)	(59,600)	(64,781)	(76,347)	-	-
733	UNIVERSITY OF ALASKA	(2,049,737)	(3,611,502)	(3,925,474)	(4,626,353)	-	-
735	GALENA CITY SD	(316,875)	(736,301)	(800,313)	(943,206)	-	-
736	NORTH SLOPE BOROUGH SD	(688,120)	(2,121,064)	(2,305,463)	(2,717,095)	-	-
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(1,281,789)	(1,223,948)	(1,330,354)	(1,567,884)	-	-
742	BRISTOL BAY BOROUGH SD	(7,987)	(112,511)	(122,292)	(144,127)	-	-
743	SOUTHEAST REGIONAL RESOURCE CENTER	(3,989)	(83,231)	(90,467)	(106,620)	-	-
744	DILLINGHAM CITY SD	410,877	(439,938)	(478,184)	(563,563)	-	-
746	KENAI PENINSULA BOROUGH SD	(3,114,681)	(6,437,507)	(6,997,162)	(8,246,481)	-	-
748	SAINT MARY'S SD	(47,858)	(201,539)	(219,060)	(258,173)	-	-
751	NORTHWEST ARCTIC BOROUGH SD	(1,200,105)	(1,874,640)	(2,037,615)	(2,401,424)	-	-
752	BERING STRAIT SD	(862,182)	(2,119,875)	(2,304,170)	(2,715,572)	-	-
753	LOWER YUKON SD	(695,026)	(1,476,318)	(1,604,664)	(1,891,171)	-	-
754	LOWER KUSKOKWIM SD	(1,798,202)	(3,482,196)	(3,784,926)	(4,460,712)	-	-
755	KUSPUK SD	(28,148)	(459,854)	(499,832)	(589,075)	-	-
756	SOUTHWEST REGION SD	(383,332)	(650,246)	(706,776)	(832,968)	-	-
757	LAKE AND PENINSULA BOROUGH SD	(152,490)	(530,749)	(576,891)	(679,892)	-	-
758	ALEUTIAN REGION SD	(25,564)	(44,440)	(48,303)	(56,927)	-	-
759	PRIBILOF SD	(48,073)	(51,128)	(55,573)	(65,495)	-	-
761	IDITAROD AREA SD	(76,221)	(228,886)	(248,785)	(293,205)	-	-
762	YUKON / KOYUKUK SD	(269,066)	(668,081)	(726,162)	(855,815)	-	-
763	YUKON FLATS SD	(62,938)	(241,817)	(262,840)	(309,769)	-	-
764	DENALI BOROUGH SD	(172,804)	(374,839)	(407,426)	(480,171)	-	-
765	DELTA/GREELY SD	(260,169)	(531,938)	(578,183)	(681,416)	-	-
766	ALASKA GATEWAY SD	(213,047)	(348,234)	(378,509)	(446,090)	-	-
767	COPPER RIVER SD	(41,489)	(229,332)	(249,270)	(293,776)	-	-
768	CHATHAM SD	(22,972)	(151,452)	(164,618)	(194,010)	-	-
769	SOUTHEAST ISLAND SD	20,037	(271,394)	(294,988)	(347,657)	-	-
770	ANNETTE ISLAND SD	(1,039)	(318,658)	(346,361)	(408,202)	-	-
771	CHUGACH SD	(50,487)	(230,967)	(251,047)	(295,870)	-	-
775	TANANA SD	8,130	(37,454)	(40,710)	(47,979)	-	-
777	KASHUNAMIUT SD	(37,168)	(139,115)	(151,210)	(178,208)	-	-
778	YUPIIT SD	37,643	(454,503)	(494,016)	(582,221)	-	-
779	SPECIAL EDUCATION SERVICE AGENCY	(78,881)	(152,046)	(165,264)	(194,772)	-	-
780	ALEUTIANS EAST BOROUGH SD	(301,944)	(214,618)	(233,276)	(274,927)	-	-
Subtotal		(45,570,054)	(101,935,788)	(110,797,740)	(130,580,293)	-	-
Nonemployer:							
999	STATE OF ALASKA	(152,663,653)	(85,472,012)	(92,902,660)	(109,490,107)	-	-
Total		(198,233,708)	(187,407,800)	(203,700,400)	(240,070,400)	-	-

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

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

Employer Number	Employer Name	FY2021	FY2020	FY2019	FY2018	FY2017	FY2016	FY2015	FY2014	FY2013
701	ANCHORAGE SD	9,845,816.94	12,025,123.02	13,405,087.32	13,953,833.79	12,990,980.15	11,850,582.30	12,824,988.74	12,944,265.05	12,967,146.96
704	CORDOVA CITY SD	84,368.03	116,153.21	118,029.15	136,707.51	110,356.31	96,779.88	93,120.75	114,056.49	134,509.15
705	CRAIG CITY SD	102,517.42	114,189.04	114,813.85	141,152.03	122,462.27	104,267.87	110,761.75	113,631.46	106,528.43
706	FAIRBANKS NORTH STAR BOROUGH SD	2,904,888.93	3,449,079.51	3,731,293.59	4,017,542.60	3,813,656.10	3,539,896.52	3,876,399.16	3,910,652.78	3,920,578.38
707	HAINES BOROUGH SD	44,989.08	42,277.87	38,117.21	60,119.21	65,342.91	46,280.70	67,345.72	78,746.93	84,746.36
708	HOONAH CITY SD	37,494.68	27,829.58	27,353.72	21,574.63	39,307.21	44,647.71	46,108.75	52,512.11	51,599.68
709	HYDABURG CITY SD	27,158.15	40,890.72	10,812.74	45,017.13	28,580.79	16,965.60	3,661.09	22,352.49	25,019.04
710	JUNEAU BOROUGH SD	1,067,248.26	1,371,423.36	1,465,889.68	1,535,688.95	1,428,279.01	1,339,264.79	1,401,567.10	1,395,436.86	1,388,404.23
712	KAKE CITY SD	24,464.45	23,204.27	18,019.19	40,686.18	38,986.47	33,982.63	34,224.50	34,293.75	27,714.89
714	KETCHIKAN GATEWAY BOROUGH SD	614,141.03	742,663.10	826,781.34	765,271.99	728,834.65	646,878.19	737,815.48	681,583.56	656,885.26
717	KLAWOCK CITY SD	58,955.66	72,046.03	73,940.90	73,149.40	64,678.50	55,503.68	57,146.15	68,293.97	74,984.47
718	KODIAK ISLAND BOROUGH SD	559,135.16	580,410.34	583,203.79	665,867.02	610,298.27	543,048.16	647,632.39	736,576.50	785,788.06
719	NENANA CITY SD	92,091.29	114,267.92	96,182.86	140,642.34	108,599.95	105,733.21	91,496.71	105,890.03	106,618.13
720	NOME CITY SD	156,746.05	156,326.58	113,224.03	219,436.82	200,341.30	180,778.20	196,990.87	205,072.74	195,169.00
722	MATANUSKA-SUSITNA BOROUGH SD	3,797,960.47	4,491,684.69	4,982,200.34	5,272,972.61	4,891,947.35	4,448,917.08	4,732,180.64	4,601,861.36	4,409,181.16
723	PELICAN CITY SD	7,752.88	1,349.36	(343.41)	821.02	608.50	76.62	56.78	3,589.51	3,961.63
724	PETERSBURG CITY SD	136,268.43	174,116.74	192,575.71	252,001.66	144,371.57	173,758.53	178,211.83	180,274.61	169,338.09
727	SITKA BOROUGH SD	344,183.14	437,062.15	436,774.78	508,567.70	456,554.22	409,791.72	458,336.30	484,459.11	473,074.95
728	SKAGWAY CITY SD	42,180.85	40,854.27	35,004.26	42,709.72	44,914.04	35,596.03	36,740.10	34,126.76	36,943.54
729	UNALASKA CITY SD	94,193.53	100,910.48	72,536.08	149,368.32	133,597.79	122,560.66	123,108.89	133,745.23	127,900.55
730	VALDEZ CITY SD	212,196.50	258,900.27	248,143.40	303,737.10	299,120.88	257,196.19	289,734.26	275,478.92	261,914.70
731	WRANGELL PUBLIC SD	72,657.48	70,592.08	74,356.12	89,137.78	79,313.66	78,637.34	74,800.77	104,691.78	99,330.78
732	YAKUTAT SD	17,774.92	19,759.69	21,722.02	27,948.30	31,855.13	49,446.62	35,975.53	47,318.00	45,659.99
733	UNIVERSITY OF ALASKA	1,168,574.16	1,516,833.59	1,829,659.37	1,986,247.25	2,003,497.77	1,973,801.21	2,314,144.86	2,385,214.75	2,390,342.26
735	GALENA CITY SD	209,084.25	264,334.14	221,982.28	310,877.09	281,796.14	251,851.54	266,991.31	287,316.68	260,063.00
736	NORTH SLOPE BOROUGH SD	586,217.44	286,809.18	649,288.85	620,262.14	588,274.37	537,956.23	591,144.30	674,449.67	676,595.46
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	1,120,496.96	1,183,548.00	1,095,527.19	1,004,123.17	1,021,449.29	924,799.69	12,499,595.78	1,950,888.39	1,835,361.68
742	BRISTOL BAY BOROUGH SD	25,403.37	40,405.11	26,751.36	30,208.30	20,636.04	18,408.57	27,110.92	27,876.63	34,751.67
743	SOUTHEAST REGIONAL RESOURCE CENTER	13,904.61	13,626.93	16,071.85	24,560.78	20,947.30	17,531.74	22,454.25	22,918.33	27,895.11
744	DILLINGHAM CITY SD	94,633.15	86,542.11	82,530.18	132,016.94	107,310.86	114,435.18	148,548.89	173,274.14	178,455.39
746	KENAI PENINSULA BOROUGH SD	1,793,207.78	2,222,018.05	2,372,112.28	2,570,793.23	2,404,196.88	2,256,776.91	2,407,075.35	2,496,327.70	2,417,499.71
748	SAINT MARY'S SD	46,979.56	69,109.01	62,524.91	69,718.82	60,148.20	46,770.29	44,151.15	50,155.46	46,615.58
751	NORTHWEST ARCTIC BOROUGH SD	492,116.06	522,120.27	398,426.29	723,017.63	527,859.50	451,722.60	492,081.43	590,282.99	577,278.97
752	BERING STRAIT SD	493,327.88	525,092.33	405,561.97	696,009.77	522,908.85	387,570.48	436,529.41	598,504.58	626,717.90
753	LOWER YUKON SD	523,635.11	453,493.88	519,028.81	521,774.24	474,846.31	400,163.68	393,486.39	462,619.36	424,090.91
754	LOWER KUSKOKWIM SD	837,947.11	899,457.78	922,678.73	1,244,221.67	1,163,146.26	1,002,614.58	1,109,994.99	1,243,560.52	1,264,987.87
755	KUSPUK SD	83,864.01	59,645.41	76,181.80	142,685.53	106,665.67	98,039.16	121,708.95	111,898.63	123,148.02
756	SOUTHWEST REGION SD	163,505.76	147,641.77	157,951.36	175,810.60	149,932.92	141,065.85	145,378.20	190,830.66	185,196.37
757	LAKE AND PENINSULA BOROUGH SD	159,522.04	110,177.93	46,895.92	184,495.34	108,447.69	77,482.72	94,679.59	130,806.45	127,255.05
758	ALEUTIAN REGION SD	10,240.53	11,760.92	11,751.32	12,436.75	10,584.56	7,850.15	14,119.00	16,854.59	13,201.59
759	PRIBILOF SD	14,521.68	11,743.93	9,192.01	18,914.17	17,771.92	14,521.38	16,079.31	19,331.86	15,736.51
761	IDITAROD AREA SD	58,900.15	37,947.33	45,914.79	68,892.30	45,347.99	21,794.20	51,062.10	67,432.41	52,557.27
762	YUKON / KOYUKUK SD	177,599.00	171,800.77	184,057.07	229,624.93	177,044.19	159,466.25	154,570.86	187,901.58	182,490.96
763	YUKON FLATS SD	79,025.40	60,808.05	69,749.88	93,554.96	77,228.68	65,702.65	83,976.89	101,768.55	103,279.70
764	DENALI BOROUGH SD	104,266.53	119,234.56	110,107.22	133,593.02	94,971.62	84,272.06	83,803.92	80,803.37	103,544.58
765	DELTA/GREELY SD	154,276.27	196,576.97	170,906.92	216,893.64	184,543.20	156,301.76	162,564.80	165,181.36	180,110.48
766	ALASKA GATEWAY SD	75,614.59	90,857.81	82,923.25	147,900.96	115,656.94	124,560.43	127,792.49	128,419.54	124,349.06
767	COPPER RIVER SD	44,906.01	60,961.62	47,104.55	98,120.80	94,597.33	105,461.10	115,656.27	121,758.26	132,304.75
768	CHATHAM SD	32,385.90	39,969.30	16,403.40	62,596.87	42,347.93	47,878.93	48,982.02	60,291.65	63,121.28
769	SOUTHEAST ISLAND SD	44,106.79	48,660.76	45,294.86	71,915.04	54,174.58	67,931.90	74,096.35	77,776.57	71,859.89
770	ANNETTE ISLAND SD	58,667.94	52,856.38	71,947.46	64,185.19	67,476.91	70,300.50	81,025.75	82,384.77	85,821.49
771	CHUGACH SD	71,896.16	88,586.97	92,071.24	90,177.20	85,760.23	74,674.62	75,164.66	72,052.02	82,653.26
775	TANANA SD	3,701.70	214.05	11,847.68	10,038.01	17,017.84	12,662.15	10,393.95	10,744.46	12,500.46
777	KASHUNAMIUT SD	42,326.30	36,071.37	42,981.17	78,103.67	62,184.10	40,883.20	31,482.25	38,671.83	45,023.45
778	YUPIIT SD	101,573.26	103,407.98	107,333.46	107,493.96	95,205.56	68,270.32	65,344.19	89,913.58	120,550.86
779	SPECIAL EDUCATION SERVICE AGENCY	38,673.35	22,117.42	37,078.19	32,604.40	30,286.61	30,638.78	39,682.45	41,387.48	46,164.58
780	ALEUTIANS EAST BOROUGH SD	65,293.33	88,883.53	79,651.06	112,451.50	86,295.82	75,751.86	87,302.23	99,826.48	97,141.58
Subtotal		29,335,577.47	34,114,429.49	36,805,207.35	40,550,273.68	37,353,546.09	34,110,502.90	48,556,579.52	39,190,441.63	38,879,928.13
Nonemployer:										
999	STATE OF ALASKA	134,069,996.76	140,219,115.35	127,364,762.39	111,042,260.53	115,980,240.01	89,957,454.13	1,650,517,011.02	207,270,949.96	195,434,950.61
Total		163,405,574.23	174,333,544.84	164,169,969.74	151,592,534.21	153,333,786.10	124,067,957.03	1,699,073,590.54	246,461,391.59	234,314,878.74

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

	FY2012
Total Plan Contributions	195,576,000

State of Alaska Teachers' Retirement System
Schedule F - Present Value of Future State Assistance Contributions as of 6/30/2021

Employer Number	Employer Name	Present Value of Future State Assistance Contributions	Employer Proportion
701	ANCHORAGE SD	202,635,000	35.23627%
704	CORDOVA CITY SD	1,531,000	0.26623%
705	CRAIG CITY SD	1,935,000	0.33648%
706	FAIRBANKS NORTH STAR BOROUGH SD	57,462,000	9.99209%
707	HAINES BOROUGH SD	1,134,000	0.19719%
708	HOONAH CITY SD	557,000	0.09686%
709	HYDABURG CITY SD	640,000	0.11129%
710	JUNEAU BOROUGH SD	22,117,000	3.84593%
712	KAKE CITY SD	623,000	0.10833%
714	KETCHIKAN GATEWAY BOROUGH SD	11,869,000	2.06390%
717	KLAWOCK CITY SD	1,001,000	0.17406%
718	KODIAK ISLAND BOROUGH SD	10,882,000	1.89227%
719	NENANA CITY SD	1,651,000	0.28709%
720	NOME CITY SD	3,060,000	0.53210%
722	MATANUSKA-SUSITNA BOROUGH SD	74,953,000	13.03360%
723	PELICAN CITY SD	85,000	0.01478%
724	PETERSBURG CITY SD	2,415,000	0.41995%
727	SITKA BOROUGH SD	6,668,000	1.15950%
728	SKAGWAY CITY SD	778,000	0.13529%
729	UNALASKA CITY SD	1,745,000	0.30344%
730	VALDEZ CITY SD	3,787,000	0.65852%
731	WRANGELL PUBLIC SD	1,456,000	0.25318%
732	YAKUTAT SD	339,000	0.05895%
733	UNIVERSITY OF ALASKA	20,623,000	3.58614%
735	GALENA CITY SD	4,200,000	0.73034%
736	NORTH SLOPE BOROUGH SD	12,112,000	2.10616%
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	-	0.00000%
742	BRISTOL BAY BOROUGH SD	640,000	0.11129%
743	SOUTHEAST REGIONAL RESOURCE CENTER	477,000	0.08295%
744	DILLINGHAM CITY SD	2,513,000	0.43699%
746	KENAI PENINSULA BOROUGH SD	36,760,000	6.39221%
748	SAINT MARY'S SD	1,151,000	0.20015%
751	NORTHWEST ARCTIC BOROUGH SD	10,705,000	1.86150%
752	BERING STRAIT SD	12,102,000	2.10442%
753	LOWER YUKON SD	8,429,000	1.46572%
754	LOWER KUSKOKWIM SD	19,882,000	3.45729%
755	KUSPUK SD	2,624,000	0.45629%
756	SOUTHWEST REGION SD	3,714,000	0.64583%
757	LAKE AND PENINSULA BOROUGH SD	3,029,000	0.52671%
758	ALEUTIAN REGION SD	257,000	0.04469%
759	PRIBILOF SD	295,000	0.05130%
761	IDITAROD AREA SD	1,310,000	0.22780%
762	YUKON / KOYUKUK SD	3,815,000	0.66339%
763	YUKON FLATS SD	1,382,000	0.24032%
764	DENALI BOROUGH SD	2,139,000	0.37195%
765	DELTA/GREELY SD	3,036,000	0.52793%
766	ALASKA GATEWAY SD	1,989,000	0.34587%
767	COPPER RIVER SD	1,311,000	0.22797%
768	CHATHAM SD	865,000	0.15042%
769	SOUTHEAST ISLAND SD	1,553,000	0.27005%
770	ANNETTE ISLAND SD	1,820,000	0.31648%
771	CHUGACH SD	1,318,000	0.22919%
775	TANANA SD	215,000	0.03739%
777	KASHUNAMIUT SD	796,000	0.13842%
778	YUPIIT SD	2,594,000	0.45107%
779	SPECIAL EDUCATION SERVICE AGENCY	869,000	0.15111%
780	ALEUTIANS EAST BOROUGH SD	1,227,000	0.21336%
Total		575,075,000	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 6/30/2021

Employer Number	Employer Name	State Proportionate Share of Net Pension Liability Attributable to Employer	Proportionate Share of Pension Plan Expense
701	ANCHORAGE SD	127,915,913	(16,377,678)
704	CORDOVA CITY SD	966,463	(123,741)
705	CRAIG CITY SD	1,221,493	(156,394)
706	FAIRBANKS NORTH STAR BOROUGH SD	36,273,616	(4,644,282)
707	HAINES BOROUGH SD	715,852	(91,654)
708	HOONAH CITY SD	351,613	(45,019)
709	HYDABURG CITY SD	404,008	(51,727)
710	JUNEAU BOROUGH SD	13,961,637	(1,787,574)
712	KAKE CITY SD	393,277	(50,353)
714	KETCHIKAN GATEWAY BOROUGH SD	7,492,457	(959,295)
717	KLAWOCK CITY SD	631,894	(80,904)
718	KODIAK ISLAND BOROUGH SD	6,869,400	(879,522)
719	NENANA CITY SD	1,042,215	(133,440)
720	NOME CITY SD	1,931,664	(247,320)
722	MATANUSKA-SUSITNA BOROUGH SD	47,315,032	(6,057,967)
723	PELICAN CITY SD	53,657	(6,870)
724	PETERSBURG CITY SD	1,524,499	(195,189)
727	SITKA BOROUGH SD	4,209,260	(538,931)
728	SKAGWAY CITY SD	491,122	(62,881)
729	UNALASKA CITY SD	1,101,553	(141,037)
730	VALDEZ CITY SD	2,390,592	(306,079)
731	WRANGELL PUBLIC SD	919,118	(117,679)
732	YAKUTAT SD	213,998	(27,399)
733	UNIVERSITY OF ALASKA	13,018,530	(1,666,824)
735	GALENA CITY SD	2,651,303	(339,459)
736	NORTH SLOPE BOROUGH SD	7,645,854	(978,935)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	-	-
742	BRISTOL BAY BOROUGH SD	404,008	(51,727)
743	SOUTHEAST REGIONAL RESOURCE CENTER	301,112	(38,553)
744	DILLINGHAM CITY SD	1,586,363	(203,110)
746	KENAI PENINSULA BOROUGH SD	23,205,216	(2,971,073)
748	SAINT MARY'S SD	726,583	(93,028)
751	NORTHWEST ARCTIC BOROUGH SD	6,757,667	(865,216)
752	BERING STRAIT SD	7,639,541	(978,126)
753	LOWER YUKON SD	5,320,913	(681,262)
754	LOWER KUSKOKWIM SD	12,550,765	(1,606,934)
755	KUSPUK SD	1,656,433	(212,081)
756	SOUTHWEST REGION SD	2,344,510	(300,179)
757	LAKE AND PENINSULA BOROUGH SD	1,912,095	(244,814)
758	ALEUTIAN REGION SD	162,235	(20,772)
759	PRIBILOF SD	186,222	(23,843)
761	IDITAROD AREA SD	826,954	(105,879)
762	YUKON / KOYUKUK SD	2,408,267	(308,342)
763	YUKON FLATS SD	872,405	(111,698)
764	DENALI BOROUGH SD	1,350,271	(172,882)
765	DELTA/GREELY SD	1,916,513	(245,380)
766	ALASKA GATEWAY SD	1,255,581	(160,758)
767	COPPER RIVER SD	827,585	(105,960)
768	CHATHAM SD	546,042	(69,912)
769	SOUTHEAST ISLAND SD	980,351	(125,519)
770	ANNETTE ISLAND SD	1,148,898	(147,099)
771	CHUGACH SD	832,004	(106,525)
775	TANANA SD	135,721	(17,377)
777	KASHUNAMIUT SD	502,485	(64,336)
778	YUPIIT SD	1,637,495	(209,656)
779	SPECIAL EDUCATION SERVICE AGENCY	548,567	(70,236)
780	ALEUTIANS EAST BOROUGH SD	774,559	(99,170)
Total		363,023,385	(46,479,596)

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