



State of Alaska

Teachers' Retirement System

Information Required
Under Governmental
Accounting
Standards Board
Statement No. 75 as
of June 30, 2022

November 2022



November 4, 2022

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 75 Report as of June 30, 2022 for June 30, 2023 Reporting – TRS

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

We have prepared the required accounting information for Governmental Accounting Standards Board (GASB) Statement No. 75 (GASB 75) for the State of Alaska Teachers' Retirement System (TRS) for June 30, 2023 reporting based on a measurement date of June 30, 2022. Under GASB 75, accounting information prepared under GASB 74 as of June 30, 2022 (as previously provided) serves as the basis for these disclosures. Please refer to the GASB 74 report dated September 30, 2022 for any supplemental information or documentation.

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

We certify that the information contained in this report has been prepared in accordance with generally accepted actuarial principles and practices. To the best of our knowledge, the information fairly presents the actuarial position of TRS in accordance with the requirements of GASB 75 as of the June 30, 2022 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 because of failure to understand applicable assumptions, methods, or inapplicability of the report for that purpose. Because of the risk of misinterpretation of actuarial results, 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 economic and demographic assumptions, changes in assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions or applicable law. In particular, retiree group benefits models necessarily rely on the use of approximations and estimates and are sensitive to changes in these approximations and estimates. Small variations in these approximations and estimates may lead to significant changes in actuarial measurements. An analysis of the potential range of such future differences is beyond the scope of this report,

except for the GASB 75 required disclosure of the sensitivity of net OPEB liability to changes in the discount rate and to changes in the healthcare cost trend rates.

In preparing the actuarial results, we have relied upon information provided by the State of Alaska staff regarding TRS plan provisions, participants, assets, contributions and other matters used in the June 30, 2021 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 on the accuracy of the data. We also reflected the information contained in the June 30, 2022 asset statements that were provided to us by staff of the State of Alaska on September 13, 2022.

The information in this report was prepared based on an actuarial valuation as of June 30, 2021 reflecting updated demographic and economic assumptions adopted by the Board in June 2022 based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. We rolled forward the liabilities from June 30, 2021 to the June 30, 2022 measurement date, as GASB 75 permits, and adjusted the liabilities for the new assumptions. In our opinion, the actuarial assumptions used are appropriate for purposes of the valuation and are reasonably related to the experience of TRS and to reasonable long-term expectations.

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

Actuarial Standards of Practice No. 27 (ASOP 27) and No. 35 (ASOP 35) require the actuary to disclose the information and analysis used to support the actuary's determination that the assumptions selected by the plan sponsor do not significantly conflict with what, in the actuary's professional judgment, are reasonable for the purpose of the measurement. Buck provides advice on reasonable assumptions when performing periodic experience studies. The Board selects the assumptions used and annually the signing actuary reviews the assumptions through discussions with the Board staff and analyzing actuarial gain/loss experience. In the case of the Board's selection of the expected return on assets (EROA), the signing actuary has used economic information and tools provided by Buck's Financial Risk Management (FRM) practice. A spreadsheet tool created by the FRM practice converts averages, standard deviations, and correlations from Buck's Capital Markets Assumptions that are used for stochastic forecasting into approximate percentile ranges for the arithmetic and geometric average returns. It is intended to suggest possible reasonable ranges for EROA without attempting to predict or select a specific best estimate rate of return. It takes into account the duration (horizon) of investment and the target allocation of assets in the portfolio to various asset classes. Based on the actuary's analysis, including consistency with other assumptions used in the valuation, the percentiles generated by the spreadsheet tool described above, and review of actuarial gain/loss analysis, the actuary believes the assumptions do not significantly conflict with what, in the actuary's professional judgment, are reasonable for the purpose of the measurement.

Use of Models

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. In addition to the EROA analysis spreadsheet model disclosed above, 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 internally developed models that apply 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 models are similarly reviewed in detail and at a high level for accuracy, reasonability and consistency with prior results. Buck also reviews the third-party model when significant changes are made to the software. The 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 models, 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.

Additional models used in valuing health benefits are described later in the report.

COVID-19

The potential impact of the ongoing COVID-19 pandemic on costs and liabilities was considered, and an adjustment was made in setting the medical per capita claims cost assumption. FY20 medical claims were adjusted for a COVID-19 related decline in claims during the last four months (March – June) of FY20. FY21 medical claims were adjusted for a COVID-19 related decline in those claims during the fiscal year. A more detailed explanation on these adjustments is shown in Section 2.

This report was prepared under our supervision and in accordance with all applicable Actuarial Standards of Practice. David Kershner is a Fellow of the Society of Actuaries. Stephen Oates is an Associate of the Society of Actuaries. We are Enrolled Actuaries, Members of the American Academy of Actuaries, and Fellows of the Conference of Consulting Actuaries. We meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

We are available to discuss this report with you at your convenience. David can be reached at 602-803-6174 and Stephen can be reached at 215-586-1227.

Respectfully submitted,



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



Stephen R. Oates, ASA, EA, MAAA, FCA
Principal
Buck

Contents

Section 1 – GASB 75 Information	1
Section 2 – Actuarial Assumptions and Methods	5
Section 3 – Summary of Plan Provisions	22
Appendix	29
Schedule A - Employers' Allocation of Net OPEB Liability as of June 30, 2021	
Schedule B - Employers' Allocation of Net OPEB Liability as of June 30, 2022	
Schedule C - Employers' Allocation of OPEB Amounts as of June 30, 2022	
Schedule D - Employers' Allocation of Recognition of Deferred Outflows/Inflows as of June 30, 2022	
Schedule E - Contribution History	
Schedule F - Present Value of Future State Assistance Contributions ¹ as of June 30, 2022	
Schedule G - Supplemental Schedule of Special Funding Amounts by Employer as of June 30, 2022	

¹ Through FY2039

Section 1: GASB 75 Information

OPEB Expense

Measurement Date	June 30, 2022	June 30, 2021
Reporting Date	June 30, 2023	June 30, 2022
Service cost	\$ 21,350,000	\$ 23,793,000
Interest cost	185,824,000	188,868,000
Expected return on assets	(270,782,000)	(214,344,000)
Current period effect of benefit changes	(22,446,000)	0
Current period difference between expected and actual experience	(10,351,538)	(16,322,000)
Current period effect of changes in assumptions	(66,220,000)	(67,134,000)
Current period difference between projected and actual investment earnings	98,380,000	(130,979,400)
Member contributions	0	0
Administrative expenses	2,044,000	1,836,000
Service purchases and plan transfers	0	0
Current period recognition of prior years' deferred outflows of resources	26,252,000	26,252,000
Current period recognition of prior years' deferred inflows of resources	(174,418,400)	(148,559,412)
Other Additions Less Other Deductions	<u>(47,000)</u>	<u>(247,000)</u>
Total	\$ (210,414,938)	\$ (336,836,812)

The employers' allocation of the OPEB expense for June 30, 2023 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, 2021 (for the June 30, 2022 measurement date)
- 1.5 years as of June 30, 2020 (for the June 30, 2021 measurement date)

Actuarial Assumptions

The total OPEB liability was determined by an actuarial valuation as of June 30, 2021, rolled forward to the measurement date of June 30, 2022 and adjusted to reflect updated assumptions. The updated demographic and economic assumptions were adopted by the Board in June 2022 based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. The new assumptions were adopted to better reflect expected future experience and are effective June 30, 2022.

Actuarial Cost Method

Entry Age Normal – Level Percentage of Payroll

Asset Valuation Method

Invested assets are reported at fair value.

Allocation of Net OPEB Liability

The employers' allocations of net OPEB liability as of the June 30, 2021 and June 30, 2022 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, 2022 measurement date is shown in Schedule C in the Appendix.

The chart below provides details of the deferred inflows/outflows as of the June 30, 2022 measurement date:

Date Created	Type	Original Amortization Period	Deferred (Inflow)/Outflow as of June 30, 2022
June 30, 2019	Asset Loss	5 years	\$ 7,727,000
June 30, 2020	Asset Loss	5 years	\$ 37,050,000
June 30, 2021	Asset Gain	5 years	\$ (392,938,200)
June 30, 2022	Assumption Change	1.3 years	\$ (19,866,000)
June 30, 2022	Asset Loss	5 years	\$ 393,520,000
June 30, 2022	Liability Gain	1.3 years	\$ (3,105,462)

Allocation of Future Years' Recognition of Deferred Outflows/Inflows

The employers' allocation of recognition of the deferred outflows/inflows as of the June 30, 2022 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, 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. For years after FY2023, all contribution rates were allocated between pension (GASB 68) and healthcare

(GASB 75) based on the pension and healthcare actuarial accrued liabilities in the June 30, 2020 valuation projections.

Amounts for the June 30, 2022 measurement date were allocated to employers based on the present value of contributions for FY2024-FY2039, as determined by projections based on the June 30, 2021 valuation. The contributions for FY2024 reflect those adopted by the Board on September 15, 2022. For years after FY2024, all contribution rates were allocated between pension (GASB 68) and healthcare (GASB 75) based on the pension and healthcare actuarial accrued liabilities in the June 30, 2021 valuation projections.

Sensitivity of the net OPEB liability to changes in the discount rate

The table below shows the development of the net OPEB liability as of June 30, 2022 using the discount rate of 7.25%, as well as a discount rate that is one percentage point lower (6.25%) or one percentage point higher (8.25%) than the current rate (\$ in thousands):

	1.00% Decrease (6.25%)	Current Discount Rate (7.25%)	1.00% Increase (8.25%)
Service cost	\$ 28,364	\$ 21,350	\$ 16,227
Interest	181,813	185,824	188,058
EGWP rebates	18,508	18,508	18,508
Benefit payments	(148,330)	(148,330)	(148,330)
Net change to inflows/outflows	<u>(145,323)</u>	<u>(121,989)</u>	<u>(104,310)</u>
Net change in total OPEB liability	\$ (64,968)	\$ (44,637)	\$ (29,847)
Total OPEB liability-beginning	\$ 2,885,284	\$ 2,560,350	\$ 2,291,512
Total OPEB liability-ending (a)	\$ 2,820,316	\$ 2,515,713	\$ 2,261,665
Plan fiduciary net position-ending (b)	\$ 3,392,211	\$ 3,392,211	\$ 3,392,211
Plan's net OPEB liability (asset)-ending (a)-(b)	\$ (571,895)	\$ (876,498)	\$ (1,130,546)

Sensitivity of the net OPEB liability to changes in the healthcare cost trend rates

The table below shows the development of the net OPEB liability as of June 30, 2022 using the current healthcare cost trend rates, as well as trend rates that are one percentage point lower or one percentage point higher than the current rates (\$ in thousands):

	1.00% Decrease	Current Trend Rates	1.00% Increase
Service cost	\$ 18,247	\$ 21,350	\$ 25,275
Interest	163,525	185,824	212,857
EGWP rebates	18,508	18,508	18,508
Benefit payments	(148,330)	(148,330)	(148,330)
Net change to inflows/outflows	<u>(80,572)</u>	<u>(121,989)</u>	<u>(175,098)</u>
Net change in total OPEB liability	\$ (28,622)	\$ (44,637)	\$ (66,788)
Total OPEB liability-beginning	\$ 2,261,292	\$ 2,560,350	\$ 2,922,727
Total OPEB liability-ending (a)	\$ 2,232,670	\$ 2,515,713	\$ 2,855,939
Plan fiduciary net position-ending (b)	\$ 3,392,211	\$ 3,392,211	\$ 3,392,211
Plan's net OPEB liability (asset)-ending (a)-(b)	\$ (1,159,541)	\$ (876,498)	\$ (536,272)

Section 2: Actuarial Assumptions and Methods¹

Description of Actuarial Methods and Valuation Procedures

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

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

Actuarial Cost Method

Liabilities and contributions shown in the June 30, 2021 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 and EGWP implementation. Layer #2 is amortized over a separate closed 25-year period starting in 2018. Future layers will be created each year based on the 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 and postemployment healthcare benefits were determined for all active members. Cost factors designed to produce annual costs as a constant percentage of each member's expected compensation in each year from the assumed entry age to the assumed retirement age were applied to the projected benefits to determine the normal cost (the portion of the total cost of the plan allocated to the current year under the method). The normal cost is determined by summing intermediate results for active members and determining an average normal cost rate which is then related to the total payroll of active members. The actuarial accrued liability for active members (the portion of the total cost of the plan allocated to prior years under the method) was determined as the excess of the actuarial present value of projected benefits over the actuarial present value of future normal costs.

The actuarial accrued liability for retired members 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.

¹ Used to determine June 30, 2021 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, 2021 actuarial valuation report.

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

Valuation of Assets

The actuarial asset value was reinitialized to equal Fair Value of Assets as of June 30, 2014. Beginning in FY15, the asset value method recognizes 20% of the gain or loss each year, for a period of 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 have been no changes in the asset or valuation methods since the prior valuation.

Valuation of Retiree Medical and Prescription Drug Benefits

This section outlines the detailed methodology used in the internal model developed by Buck to calculate the initial per capita claims cost rates for the TRS postemployment healthcare plan. Note that the methodology reflects the results of our annual experience rate update for the period from July 1, 2020 to June 30, 2021.

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

Benefits

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

Administration and Data Sources

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

Claims incurred for the period from July 2019 through June 2021 (FY20 through FY21) were provided by the State of Alaska from reports extracted from their data warehouse, which separated claims by Medicare status. Monthly enrollment data for the same period was provided by Aetna.

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

Aetna provided a snapshot file as of July 1, 2021 of retirees and dependents that included a coverage level indicator. The monthly enrollment data includes double coverage participants. These are participants whereby both the retiree and spouse are retirees from the State and both are reflected with Couple coverage in the enrollment. In this case, such a couple would show up as four members in the monthly enrollment (each would be both a retiree and a spouse). As a result, the snapshot census file was used to adjust the total member counts in the monthly enrollment reports to estimate the number of unique participants enrolled in coverage. Based on the snapshot files from the last two valuations, the total member count in the monthly enrollment reports needs to be reduced by approximately 13% to account for the number of participants with double coverage.

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

Methodology

Buck projected historical claim data to FY22 for retirees using the following summarized steps:

1. Develop historical annual incurred claim cost rates – an analysis of medical costs was completed based on claims information and enrollment data provided by the State of Alaska and Aetna for each year in the experience period of FY20 through FY21.
 - Costs for medical services and prescriptions were analyzed separately, and separate trend rates were developed to project expected future medical and prescription costs for the valuation year (e.g. from the experience period up through FY22).
 - Because the reports provided reflected incurred claims, no additional adjustment was needed to determine incurred claims to be used in the valuation.
 - An offset for costs expected to be reimbursed by Medicare was incorporated beginning at age 65. Alaska retirees who do not have 40 quarters of Medicare-covered compensation do not qualify for Medicare Part A coverage free of charge. This is a relatively small and closed group. Medicare was applied to State employment for all employees hired after March 31, 1986. For the “no-Part A” individuals who are required to enroll in Medicare Part B, the State is the primary payer for hospital bills and other Part A services. Claim experience is not available separately for participants with both Medicare Parts A and B and those with Part B only. For Medicare Part B only participants, a lower average claims cost was applied to retirees covered by both Medicare Part A and B vs. retirees covered only by Medicare Part B based upon manual rate models that estimate the Medicare covered proportion of medical costs. To the extent that no-Part A claims can be isolated and applied strictly to the appropriate closed group, actuarial accrued liability will be more accurate.
 - Based on census data received from Aetna, less than 1% of the current retiree population was identified as having coverage only under Medicare Part B. We assume that 5% of actives hired before April 1, 1986 and current retirees who are not yet Medicare eligible will not be eligible for Medicare Part A.
 - Based upon a reconciliation of valuation census data to the snapshot eligibility files provided by Aetna as of July 1, 2020, and July 1, 2021, Buck adjusted member counts used for duplicate records where participants have double coverage; i.e. primary coverage as a retiree and secondary coverage as the covered spouse of another retiree. This is to reflect the total cost per distinct individual/member which is then applied to distinct members in the valuation census.
 - Buck understands that pharmacy claims reported do not reflect rebates. Based on actual pharmacy rebate information provided by Optum, rebates were assumed to be 19.5% of prescription drug claims for FY20, 16.2% of pre-Medicare, and 14.3% of Medicare prescription drug claims for FY21.
2. Develop estimated EGWP reimbursements – Segal provided estimated 2022 EGWP subsidies, developed with the assistance of OptumRx. These amounts are applicable only to Medicare-eligible participants.

3. Adjust for claim fluctuation, anomalous experience, etc. – explicit adjustments are often made for anticipated large claims or other anomalous experience. FY19 and FY20 experience were compared to assess the impact of COVID-19 and whether an adjustment to FY20 claims was indicated for use in the June 30, 2020 valuation. A material decrease in medical claims during March 2020 to June 2020 was experienced due to COVID-19. Therefore, an adjustment was made for those months to adjust for the decrease that is not expected to continue in future years. There was an observed spike in prescription drug claims in March 2020; however, the FY20 prescription drug experience appears reasonable to use without adjustment for COVID-19. To adjust for the decrease in medical claims due to COVID-19 during the last 4 months of FY20, the per capita cost during the first 8 months was used as the basis for estimating claims that would have occurred in the absence of COVID-19. FY21 experience was also thoroughly reviewed to assess the impact of COVID-19 and whether an adjustment to FY21 claims was appropriate for use in the June 30, 2021 valuation. FY21 medical per capita claims were noticeably lower than expected, so a 4% load was added to the FY21 medical claims used in the per capita claims cost development to better reflect future expected long-term costs of the plan. Total prescription drug claims experience for FY21 was reasonable and consistent with FY19 and FY20 experience. Therefore, no adjustment was made to FY21 prescription drug claims. Due to group size and demographics, we did not make any additional large claim adjustments. We do blend both Alaska plan-specific and national trend factors as described below. Buck compared data utilized to lag reports and quarterly plan experience presentations provided by the State and Aetna to assess accuracy and reasonableness of data.
4. Trend all data points to the projection period – project prior years’ experience forward to FY22 for retiree benefits on an incurred claim basis. Trend factors derived from historical Alaska-specific experience and national trend factors are shown in the table in item 5 below.
5. Apply credibility to prior experience – adjust prior year’s data by assigning weight to recent periods, as shown at the right of the table below. The Board approved a change in the weighting of experience periods beginning with the June 30, 2017 valuation as outlined below. Note also that for FY20 to FY21 medical and both years of prescription drugs we averaged projected plan costs using Alaska-specific trend factors and national trend factors, assigning 75% weight to Alaska-specific trends and 25% to national trends. For FY21 to FY22 medical we applied 100% weight to national trends because the Alaska-specific trends were impacted by COVID-19:

Alaska-Specific and National Average Weighted Trend from Experience Period to Valuation Year			
Experience Period	Medical	Prescription	Weighting Factors
FY20 to FY21	6.3% Pre-Medicare / 5.2% Medicare	7.6%	50%
FY21 to FY22	8.1% Pre-Medicare / 4.8% Medicare	8.0%	50%

Trend assumptions used for rate development are assessed annually and as additional/improved reporting becomes available, we will incorporate into rate development as appropriate.

6. Starting in 2022, prior authorization will be required for certain specialty medications. There is no change to the medications that are covered by the plan. Segal provided an estimate of the impact of this change to the DB retiree health plan cost for calendar year 2022. The DB base claims costs for pre-Medicare prescription drug, Medicare prescription drug, and EGWP were adjusted to reflect this change. Additionally, starting in 2022, certain preventive benefits for pre-Medicare participants will now be covered by the plan. Segal provided an estimate of the impact of this change to the DB retiree health plan cost for calendar year 2022. The DB claims cost for pre-Medicare medical was adjusted to reflect this change.
7. Develop separate administration costs – no adjustments were made for internal administrative costs. Third party retiree plan administration fees for FY22 are based upon total fees projected to 2022 by Segal based on actual FY21 fees. The annual per participant per year administrative cost rate for medical and prescription benefits is \$493.

Healthcare Reform

Healthcare Reform legislation passed on March 23, 2010 included several provisions with potential implications for the State of Alaska Retiree Health Plan liability. Buck evaluated the impact due to these provisions.

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

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

The Further Consolidated Appropriations Act, 2020 passed in December 2019 repealed several healthcare-related taxes, including the Cadillac Tax.

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

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

Data

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

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

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

- All records provided with retiree medical coverage on the Aetna data were included in this valuation and we relied on the Aetna data as the source of medical coverage for current retirees and their dependents.
- Some records in the Aetna data were duplicates due to the double coverage (i.e. coverage as a retiree and as a spouse of another retiree) allowed under the Plan. Records were adjusted for these members so that each member was only valued once. Any additional value of the double coverage (due to coordination of benefits) is small and reflected in the per capita costs.
- Covered children included in the Aetna data were valued until age 23, unless disabled. We assumed that those dependents over 23 were only eligible and valued due to being disabled.
- For individuals included in the pension data expecting a future pension, we valued health benefits starting at the same point that the pension benefit is assumed to start.

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

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

A. Fiscal 2020

	Medical		Prescription Drugs (Rx)	
	Pre-Medicare	Medicare	Pre-Medicare	Medicare
1. Incurred Claims	\$ 229,531,664	\$ 89,497,345	\$ 64,442,660	\$ 188,022,328
2. Adjustments for Rx Rebates	0	0	(12,566,319)	(36,664,354)
3. Net incurred claims	\$ 229,531,664	\$ 89,497,345	\$ 51,876,341	\$ 151,357,974
4. Average Enrollment	19,354	44,965	19,354	44,965
5. Claim Cost Rate (3) / (4)	11,860	1,990	2,680	3,366
6. Trend to Fiscal 2022	1.149	1.103	1.162	1.162
7. Fiscal 2022 Incurred Cost Rate (5) x (6)	\$ 13,630	\$ 2,195	\$ 3,116	\$ 3,912

B. Fiscal 2021

1. Incurred Claims	\$ 196,566,470	\$ 86,512,435	\$ 60,691,609	\$ 207,822,858
2. Adjustments for Rx Rebates and COVID (Medical only)	7,862,659	3,460,497	(9,832,041)	(29,718,669)
3. Net incurred claims	\$ 204,429,129	\$ 89,972,933	\$ 50,859,568	\$ 178,104,189
4. Average Enrollment	18,106	47,025	18,106	47,025
5. Claim Cost Rate (3) / (4)	11,291	1,913	2,809	3,787
6. Trend to Fiscal 2022	1.081	1.048	1.080	1.080
7. Fiscal 2022 Incurred Cost Rate (5) x (6)	\$ 12,205	\$ 2,005	\$ 3,034	\$ 4,090

C. Incurred Cost Rate by Fiscal Year

1. Fiscal 2020 A.(7)	13,630	2,195	3,116	3,912
2. Fiscal 2021 B.(7)	12,205	2,005	3,034	4,090

D. Weighting by Fiscal Year

1. Fiscal 2020	50%	50%	50%	50%
2. Fiscal 2021	50%	50%	50%	50%

E. Fiscal 2022 Incurred Cost Rate

1. Rate at Average Age C x D	\$ 12,918	\$ 2,100	\$ 3,075	\$ 4,001
2. Average Aging Factor	0.822	1.271	0.832	1.124
3. Rate at Age 65 (1) / (2)	\$ 15,708	\$ 1,652	\$ 3,695	\$ 3,560

F. Development of Part A&B and Part B Only Cost from Pooled Rate Above

1. Part A&B Average Enrollment	46,602
2. Part B Only Average Enrollment	423
3. Total Medicare Average Enrollment B(4)	47,025
4. Cost ratio for those with Part B only to those with Parts A&B	3.300
5. Factor to determine cost for those with Parts A&B (2) / (3) x (4) + (1) / (3) x 1.00	1.021
6. Medicare per capita cost for all participants: E(3)	\$ 1,652
7. Cost for those eligible for Parts A&B: (6) / (5)	\$ 1,619
8. Cost for those eligible for Part B only: (7) x (4)	\$ 5,341

	Medical		Prescription Drugs (Rx)	
	Pre-Medicare	Medicare	Pre-Medicare	Medicare
1. Rate at Age 65	\$ 15,708	\$ 1,619	\$ 3,695	\$ 3,560
2. Adjustment factor for plan changes	1.39%	0.00%	-8.67%	-2.41%
3. Adjusted Rate at Age 65 (1) x [1 + (2)]	\$ 15,926	\$ 1,619	\$ 3,375	\$ 3,474

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

Below are the results of this analysis:

**Distribution of Per Capita Claims Cost by Age
for the Period July 1, 2021 through June 30, 2022**

Age	Medical and Medicare Parts A & B	Medical and Medicare Part B Only	Prescription Drug	Medicare EGWP Subsidy
45	\$ 9,719	\$ 9,719	\$ 2,062	\$ 0
50	10,996	10,996	2,449	0
55	12,441	12,441	2,908	0
60	14,076	14,076	3,133	0
65	1,619	5,341	3,474	1,131
70	1,877	6,192	3,836	1,249
75	2,176	7,178	4,235	1,379
80	2,402	7,925	4,130	1,345

Actuarial Assumptions

The demographic and economic assumptions used in the June 30, 2021 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). Disability rates cease once a member is eligible for retirement.

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 for Pension

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

Dependent Spouse Medical Coverage Election

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

Dependent Children

- Pension: For the participants who are assumed to be married, those between ages 25 and 45 are assumed to have two dependent children.
- Healthcare: Benefits for dependent children have been valued only for members currently covering their dependent children. These benefits are only valued through the dependent children's age 23 (unless the child is disabled).

Contribution Refunds

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

Imputed Data

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

Active Rehire Assumption

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

- Pension: 15.57%
- Healthcare: 12.03%

Re-employment Option

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

Final Average Earnings

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

Per Capita Claims Cost

Sample claims cost rates adjusted to age 65 for FY22 medical and prescription drugs are shown below. The prescription drug costs reflect the plan change to require prior authorization for certain specialty medications. The pre-Medicare medical cost reflects the coverage of additional preventive benefits.

	Medical	Prescription Drugs
Pre-Medicare	\$ 15,926	\$ 3,375
Medicare Parts A & B	\$ 1,619	\$ 3,474
Medicare Part B Only	\$ 5,341	\$ 3,474
Medicare Part D – EGWP	N/A	\$ 1,131

Members are assumed to attain Medicare eligibility at age 65. All costs are for the 2022 fiscal year (July 1, 2021 – June 30, 2022).

The EGWP subsidy is assumed to increase in future years by the trend rates shown on the following pages. No future legislative changes or other events are anticipated to impact the EGWP subsidy. If any legislative or other changes occur in the future that impact the EGWP subsidy (which could either increase or decrease the plan's Actuarial Accrued Liability), those changes will be evaluated and quantified when they occur.

Third Party Administrator Fees

\$493 per person per year; assumed to increase at 4.5% per year.

Medicare Part B Only

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

Healthcare Cost Trend

The table below shows the rate used to project the cost from the shown fiscal year to the next fiscal year. For example, 6.3% is applied to the FY22 pre-Medicare medical claims costs to get the FY23 medical claims costs.

	Medical Pre-65	Medical Post-65	Prescription Drugs / EGWP
FY22	6.3%	5.4%	7.1%
FY23	6.1%	5.4%	6.8%
FY24	5.9%	5.4%	6.4%
FY25	5.8%	5.4%	6.1%
FY26	5.6%	5.4%	5.7%
FY27-FY40	5.4%	5.4%	5.4%
FY41	5.3%	5.3%	5.3%
FY42	5.2%	5.2%	5.2%
FY43	5.1%	5.1%	5.1%
FY44	5.1%	5.1%	5.1%
FY45	5.0%	5.0%	5.0%
FY46	4.9%	4.9%	4.9%
FY47	4.8%	4.8%	4.8%
FY48	4.7%	4.7%	4.7%
FY49	4.6%	4.6%	4.6%
FY50+	4.5%	4.5%	4.5%

For the June 30, 2014 valuation and later, the updated Society of Actuaries' Healthcare Cost Trend Model is used to project medical and prescription drug costs. This model estimates trend amounts that are projected out for 80 years. The model has been populated with assumptions that are specific to the State of Alaska.

Aging Factors

Age	Medical	Prescription Drugs
0-44	2.0%	4.5%
45-54	2.5%	3.5%
55-64	2.5%	1.5%
65-74	3.0%	2.0%
75-84	2.0%	-0.5%
85-94	0.3%	-2.5%
95+	0.0%	0.0%

Retired Member Contributions for Medical Benefits

Currently contributions are required for TRS members who are under age 60 and have less than 25 years of service. Eligible Tier 1 members are exempt from contribution requirements. Annual FY22 contributions based on monthly rates shown below for calendar 2022 are assumed based on the coverage category for current retirees. The retiree only rate shown is used for current active and inactive members and spouses in Tier 2 who are assumed to retire prior to age 60 with less than 25 years of service and who are not disabled. For dependent children, we value 1/3 of the annual retiree contribution to estimate the per child rate based upon the assumed number of children in rates where children are covered.

Coverage Category	Calendar 2022 Annual Contribution	Calendar 2022 Monthly Contribution	Calendar 2021 Monthly Contribution
Retiree Only	\$ 8,448	\$ 704	\$ 704
Retiree and Spouse	\$ 16,896	\$ 1,408	\$ 1,408
Retiree and Child(ren)	\$ 11,940	\$ 995	\$ 995
Retiree and Family	\$ 20,388	\$ 1,699	\$ 1,699
Composite	\$ 12,552	\$ 1,046	\$ 1,046

Trend Rate for Retired Member Medical Contributions

The table below shows the rate used to project the retired member medical contributions from the shown fiscal year to the next fiscal year. For example, 0.0% is applied to the FY22 retired member medical contributions to get the FY23 retired member medical contributions.

Trend Assumptions	
FY22	0.0%
FY23+	4.0%

Graded trend rates for retired member medical contributions are consistent with the rates used for the June 30, 2020 valuation. Actual FY22 retired member medical contributions are reflected in the valuation.

Healthcare Participation

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

Changes in Assumptions Since the Prior Valuation

Healthcare claim costs are updated annually. 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	Age	Male	Female
< 31	0.0337%	0.0612%	50	0.0601%	0.1093%
31	0.0337%	0.0613%	51	0.0634%	0.1152%
32	0.0337%	0.0613%	52	0.0666%	0.1211%
33	0.0342%	0.0622%	53	0.0746%	0.1356%
34	0.0347%	0.0631%	54	0.0826%	0.1501%
35	0.0353%	0.0641%	55	0.0905%	0.1645%
36	0.0357%	0.0650%	56	0.0985%	0.1790%
37	0.0362%	0.0659%	57	0.1064%	0.1935%
38	0.0371%	0.0674%	58	0.1245%	0.2263%
39	0.0379%	0.0689%	59	0.1426%	0.2592%
40	0.0387%	0.0703%	60	0.1606%	0.2920%
41	0.0395%	0.0718%	61	0.1787%	0.3249%
42	0.0403%	0.0733%	62	0.1967%	0.3577%
43	0.0423%	0.0770%	63	0.2253%	0.4096%
44	0.0443%	0.0806%	64	0.2572%	0.4677%
45	0.0464%	0.0843%	65	0.2933%	0.5332%
46	0.0483%	0.0879%	66	0.3343%	0.6079%
47	0.0504%	0.0916%	67	0.3812%	0.6930%
48	0.0536%	0.0975%	68	0.4345%	0.7900%
49	0.0569%	0.1034%	69	0.4953%	0.9006%
			70+	0.5647%	1.0267%

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, 2021. 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 AS14.25.070 effective July 1, 2008, the State shall contribute an amount (in addition to the State contribution as an employer) that, when combined with the employer contribution 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 those options and early retirement, benefits are actuarially adjusted so that members receive the actuarial equivalents of their normal benefit amounts.

Benefit Calculation

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

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

Salaries are subject to compensation limits under IRC 401(a)(17) for members first hired on or after July 1, 1996. Retirement benefit amounts are subject to IRC 415(b) limits regardless of hire date.

Indebtedness

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

Reemployment of Retired Members

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

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

Members retired under the 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.

Postemployment Healthcare Benefits

When pension benefits begin, major medical benefits are provided by TRS to (1) all employees first hired before July 1, 1990 (Tier 1) and their surviving spouses and (2) members and their surviving spouses who have 25 years of membership service, are disabled or age 60 or older, regardless of their initial hire dates. Employees first hired after June 30, 1990 (Tier 2) and their surviving spouses may receive major medical benefits prior to age 60 by paying premiums.

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

Starting in 2022, prior authorization will be required for certain specialty medications for all participants. There is no change to the medications that are covered by the plan.

Starting in 2022, certain preventive benefits for pre-Medicare participants will now be covered by the plan.

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

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

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

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

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

Disability Benefits

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

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

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

Death Benefits

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

Occupational Death

When an active member dies from occupational causes, a monthly survivor's pension may be paid to the spouse, unless benefits are payable under the supplemental contributions provision (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, 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

Starting in 2022, prior authorization will be required for certain specialty medications for all participants, and certain preventive benefits for pre-Medicare participants will now be covered by the plan. There were no other changes in benefit provisions since the prior valuation.

Appendix

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

Employer Number	Employer Name	FY2021 Present Value of Future Contributions	Employer Proportion*	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability	Total Deferred Outflows	Total Deferred Inflows
701	ANCHORAGE SD	88,836,000	19.68067%	503,894,114	732,717,561	(228,823,447)	-	(103,254,400)
704	CORDOVA CITY SD	671,000	0.14865%	3,806,035	5,534,395	(1,728,359)	-	(750,594)
705	CRAIG CITY SD	851,000	0.18853%	4,827,028	7,019,031	(2,192,003)	-	(999,403)
706	FAIRBANKS NORTH STAR BOROUGH SD	25,193,000	5.58124%	142,899,325	207,791,363	(64,892,038)	-	(29,219,670)
707	HAINES BOROUGH SD	497,000	0.11011%	2,819,075	4,099,246	(1,280,171)	-	(580,776)
708	HOONAH CITY SD	246,000	0.05450%	1,395,357	2,029,003	(633,646)	-	(297,139)
709	HYDABURG CITY SD	279,000	0.06181%	1,582,539	2,301,186	(718,647)	-	(325,755)
710	JUNEAU BOROUGH SD	9,698,000	2.14849%	55,008,838	79,988,911	(24,980,073)	-	(11,301,935)
712	KAKE CITY SD	274,000	0.06070%	1,554,178	2,259,947	(705,768)	-	(319,208)
714	KETCHIKAN GATEWAY BOROUGH SD	5,200,000	1.15200%	29,495,355	42,889,497	(13,394,141)	-	(6,069,490)
717	KLAWOCK CITY SD	438,000	0.09703%	2,484,416	3,612,615	(1,128,199)	-	(500,601)
718	KODIAK ISLAND BOROUGH SD	4,772,000	1.05719%	27,067,661	39,359,361	(12,291,700)	-	(5,605,546)
719	NENANA CITY SD	723,000	0.16017%	4,100,989	5,963,290	(1,862,301)	-	(826,554)
720	NOME CITY SD	1,342,000	0.29731%	7,612,071	11,068,789	(3,456,719)	-	(1,590,516)
722	MATANUSKA-SUSITNA BOROUGH SD	32,860,000	7.27978%	186,387,958	271,028,627	(84,640,669)	-	(38,098,300)
723	PELICAN CITY SD	38,000	0.00842%	215,543	313,423	(97,880)	-	(47,502)
724	PETERSBURG CITY SD	1,056,000	0.23395%	5,989,826	8,709,867	(2,720,041)	-	(1,210,257)
727	SITKA BOROUGH SD	2,922,000	0.64734%	16,574,121	24,100,598	(7,526,477)	-	(3,353,816)
728	SKAGWAY CITY SD	341,000	0.07554%	1,934,215	2,812,561	(878,347)	-	(404,573)
729	UNALASKA CITY SD	766,000	0.16970%	4,344,893	6,317,953	(1,973,060)	-	(894,897)
730	VALDEZ CITY SD	1,660,000	0.36776%	9,415,825	13,691,647	(4,275,822)	-	(1,923,665)
731	WRANGELL PUBLIC SD	637,000	0.14112%	3,613,181	5,253,963	(1,640,782)	-	(758,887)
732	YAKUTAT SD	150,000	0.03323%	850,828	1,237,197	(386,369)	-	(179,763)
733	UNIVERSITY OF ALASKA	9,040,000	2.00272%	51,276,541	74,561,740	(23,285,199)	-	(10,334,853)
735	GALENA CITY SD	1,843,000	0.40830%	10,453,835	15,201,027	(4,747,193)	-	(2,147,566)
736	NORTH SLOPE BOROUGH SD	5,309,000	1.17615%	30,113,623	43,788,526	(13,674,903)	-	(6,306,818)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	2,949,000	0.65332%	16,727,270	24,323,293	(7,596,024)	15,746	(3,242,606)
742	BRISTOL BAY BOROUGH SD	279,000	0.06181%	1,582,539	2,301,186	(718,647)	-	(336,748)
743	SOUTHEAST REGIONAL RESOURCE CENTER	209,000	0.04630%	1,185,486	1,723,828	(538,341)	-	(255,093)
744	DILLINGHAM CITY SD	1,102,000	0.24414%	6,250,746	9,089,274	(2,838,528)	-	(1,441,575)
746	KENAI PENINSULA BOROUGH SD	16,118,000	3.57077%	91,424,257	132,940,943	(41,516,686)	-	(18,675,717)
748	SAINT MARY'S SD	505,000	0.11188%	2,864,453	4,165,230	(1,300,777)	-	(599,602)
751	NORTHWEST ARCTIC BOROUGH SD	4,691,000	1.03924%	26,608,214	38,691,275	(12,083,061)	-	(5,439,092)
752	BERING STRAIT SD	5,305,000	1.17527%	30,090,935	43,755,535	(13,664,600)	-	(6,271,309)
753	LOWER YUKON SD	3,695,000	0.81859%	20,958,719	30,476,287	(9,517,568)	-	(4,300,087)
754	LOWER KUSKOKWIM SD	8,718,000	1.93138%	49,450,098	71,905,891	(22,455,793)	-	(10,182,111)
755	KUSPUK SD	1,149,000	0.25455%	6,517,339	9,476,929	(2,959,590)	-	(1,402,791)
756	SOUTHWEST REGION SD	1,627,000	0.36044%	9,228,643	13,419,464	(4,190,821)	-	(1,895,177)
757	LAKE AND PENINSULA BOROUGH SD	1,327,000	0.29398%	7,526,988	10,945,070	(3,418,082)	-	(1,577,607)
758	ALEUTIAN REGION SD	110,000	0.02437%	623,940	907,278	(283,338)	-	(130,169)
759	PRIBILOF SD	130,000	0.02880%	737,384	1,072,237	(334,854)	-	(150,142)
761	IDITAROD AREA SD	573,000	0.12694%	3,250,161	4,726,093	(1,475,931)	-	(680,212)
762	YUKON / KOYUKUK SD	1,673,000	0.37064%	9,489,563	13,798,871	(4,309,307)	-	(1,970,156)
763	YUKON FLATS SD	606,000	0.13425%	3,437,343	4,998,276	(1,560,933)	-	(720,585)
764	DENALI BOROUGH SD	939,000	0.20803%	5,326,181	7,744,853	(2,418,673)	-	(1,088,262)
765	DELTA/GREELY SD	1,333,000	0.29531%	7,561,021	10,994,557	(3,433,537)	-	(1,539,334)
766	ALASKA GATEWAY SD	870,000	0.19274%	4,934,800	7,175,743	(2,240,943)	-	(1,015,270)
767	COPPER RIVER SD	574,000	0.12716%	3,255,833	4,734,341	(1,478,507)	-	(690,454)
768	CHATHAM SD	377,000	0.08352%	2,138,413	3,109,489	(971,075)	-	(454,928)
769	SOUTHEAST ISLAND SD	680,000	0.15065%	3,857,085	5,608,626	(1,751,542)	-	(840,210)
770	ANNETTE ISLAND SD	798,000	0.17679%	4,526,403	6,581,888	(2,055,486)	-	(979,678)
771	CHUGACH SD	580,000	0.12849%	3,289,867	4,783,828	(1,493,962)	-	(679,534)
775	TANANA SD	92,000	0.02038%	521,841	758,814	(236,973)	-	(115,852)
777	KASHUNAMIUT SD	349,000	0.07732%	1,979,592	2,878,545	(898,953)	-	(418,410)
778	YUPIIT SD	1,139,000	0.25233%	6,460,617	9,394,449	(2,933,832)	-	(1,399,718)
779	SPECIAL EDUCATION SERVICE AGENCY	383,000	0.08485%	2,172,446	3,158,976	(986,530)	-	(448,830)
780	ALEUTIANS EAST BOROUGH SD	539,000	0.11941%	3,057,307	4,445,661	(1,388,354)	14,064	(592,663)
Subtotal		255,061,000	56.50606%	1,446,752,856	2,103,738,056	(656,985,200)	29,810	(296,836,409)
Nonemployer:								
999	STATE OF ALASKA	196,326,000	43.49394%	1,113,597,144	1,619,292,944	(505,695,800)	16,351,437	(215,872,439)
Total		451,387,000	100.00000%	2,560,350,000	3,723,031,000	(1,162,681,000)	16,381,247	(512,708,847)

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

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

Employer Number	Employer Name	Plan Fiduciary Net Position as % of Total OPEB Liability	Covered Payroll	Net OPEB Liability as % of Covered Payroll	Net OPEB Liability	Net OPEB Liability	Net OPEB Liability	Net OPEB Liability
					1% Decrease Discount Rate (6.38% Discount Rate)	1% Increase Discount Rate (8.38% Discount Rate)	1% Decrease Discount Rate Trend	1% Increase Discount Rate Trend
701	ANCHORAGE SD				(164,874,249)	(281,732,575)	(287,680,075)	(157,505,214)
704	CORDOVA CITY SD				(1,245,335)	(2,127,995)	(2,172,918)	(1,189,675)
705	CRAIG CITY SD				(1,579,405)	(2,698,843)	(2,755,817)	(1,508,813)
706	FAIRBANKS NORTH STAR BOROUGH SD				(46,756,686)	(79,896,537)	(81,583,188)	(44,666,902)
707	HAINES BOROUGH SD				(922,402)	(1,576,175)	(1,609,449)	(881,175)
708	HOONAH CITY SD				(456,561)	(780,159)	(796,629)	(436,155)
709	HYDABURG CITY SD				(517,807)	(884,815)	(903,493)	(494,664)
710	JUNEAU BOROUGH SD				(17,998,902)	(30,756,028)	(31,405,301)	(17,194,443)
712	KAKE CITY SD				(508,527)	(868,958)	(887,302)	(485,799)
714	KETCHIKAN GATEWAY BOROUGH SD				(9,650,886)	(16,491,168)	(16,839,304)	(9,219,541)
717	KLAWOCK CITY SD				(812,902)	(1,389,064)	(1,418,388)	(776,569)
718	KODIAK ISLAND BOROUGH SD				(8,856,544)	(15,133,818)	(15,453,300)	(8,460,702)
719	NENANA CITY SD				(1,341,844)	(2,292,907)	(2,341,311)	(1,281,871)
720	NOME CITY SD				(2,490,671)	(4,255,990)	(4,345,836)	(2,379,351)
722	MATANUSKA-SUSITNA BOROUGH SD				(60,986,175)	(104,211,496)	(106,411,446)	(58,260,405)
723	PELICAN CITY SD				(70,526)	(120,512)	(123,056)	(67,374)
724	PETERSBURG CITY SD				(1,959,872)	(3,348,976)	(3,419,674)	(1,872,276)
727	SITKA BOROUGH SD				(5,423,065)	(9,266,768)	(9,462,393)	(5,180,673)
728	SKAGWAY CITY SD				(632,875)	(1,081,440)	(1,104,270)	(604,589)
729	UNALASKA CITY SD				(1,421,650)	(2,429,276)	(2,480,559)	(1,358,109)
730	VALDEZ CITY SD				(3,080,860)	(5,264,488)	(5,375,624)	(2,943,161)
731	WRANGELL PUBLIC SD				(1,182,234)	(2,020,168)	(2,062,815)	(1,129,394)
732	YAKUTAT SD				(278,391)	(475,707)	(485,749)	(265,948)
733	UNIVERSITY OF ALASKA				(16,777,694)	(28,669,261)	(29,274,482)	(16,027,817)
735	GALENA CITY SD				(3,420,497)	(5,844,850)	(5,968,238)	(3,267,618)
736	NORTH SLOPE BOROUGH SD				(9,853,183)	(16,836,848)	(17,192,281)	(9,412,796)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)				(5,473,166)	(9,352,395)	(9,549,828)	(5,228,543)
742	BRISTOL BAY BOROUGH SD				(517,807)	(884,815)	(903,493)	(494,664)
743	SOUTHEAST REGIONAL RESOURCE CENTER				(387,891)	(662,818)	(676,810)	(370,555)
744	DILLINGHAM CITY SD				(2,045,245)	(3,494,859)	(3,568,637)	(1,953,833)
746	KENAI PENINSULA BOROUGH SD				(29,914,034)	(51,116,278)	(52,195,365)	(28,577,030)
748	SAINT MARY'S SD				(937,249)	(1,601,546)	(1,635,355)	(895,359)
751	NORTHWEST ARCTIC BOROUGH SD				(8,706,213)	(14,876,936)	(15,190,995)	(8,317,089)
752	BERING STRAIT SD				(9,845,759)	(16,824,163)	(17,179,328)	(9,405,704)
753	LOWER YUKON SD				(6,857,697)	(11,718,243)	(11,965,621)	(6,551,193)
754	LOWER KUSKOKWIM SD				(16,180,081)	(27,648,077)	(28,231,740)	(15,456,915)
755	KUSPUK SD				(2,132,475)	(3,643,914)	(3,720,838)	(2,037,164)
756	SOUTHWEST REGION SD				(3,019,614)	(5,159,833)	(5,268,759)	(2,884,652)
757	LAKE AND PENINSULA BOROUGH SD				(2,462,832)	(4,208,419)	(4,297,261)	(2,352,756)
758	ALEUTIAN REGION SD				(204,153)	(348,852)	(356,216)	(195,029)
759	PRIBILOF SD				(241,272)	(412,279)	(420,983)	(230,489)
761	IDITAROD AREA SD				(1,063,453)	(1,817,200)	(1,855,562)	(1,015,922)
762	YUKON / KOYUKUK SD				(3,104,987)	(5,305,716)	(5,417,722)	(2,966,210)
763	YUKON FLATS SD				(1,124,699)	(1,921,855)	(1,962,427)	(1,074,431)
764	DENALI BOROUGH SD				(1,742,727)	(2,977,924)	(3,040,790)	(1,664,836)
765	DELTA/GREELY SD				(2,473,967)	(4,227,447)	(4,316,691)	(2,363,394)
766	ALASKA GATEWAY SD				(1,614,667)	(2,759,099)	(2,817,345)	(1,542,500)
767	COPPER RIVER SD				(1,065,309)	(1,820,371)	(1,858,800)	(1,017,695)
768	CHATHAM SD				(699,689)	(1,195,610)	(1,220,850)	(668,417)
769	SOUTHEAST ISLAND SD				(1,262,039)	(2,156,537)	(2,202,063)	(1,205,632)
770	ANNETTE ISLAND SD				(1,481,040)	(2,530,760)	(2,584,185)	(1,414,845)
771	CHUGACH SD				(1,076,445)	(1,839,399)	(1,878,230)	(1,028,333)
775	TANANA SD				(170,746)	(291,767)	(297,926)	(163,115)
777	KASHUNAMIUT SD				(647,723)	(1,106,811)	(1,130,176)	(618,773)
778	YUPIIT SD				(2,113,915)	(3,612,200)	(3,688,455)	(2,019,434)
779	SPECIAL EDUCATION SERVICE AGENCY				(710,825)	(1,214,638)	(1,240,279)	(679,055)
780	ALEUTIANS EAST BOROUGH SD				(1,000,351)	(1,709,373)	(1,745,459)	(955,641)
Subtotal					(473,377,806)	(808,894,956)	(825,971,087)	(452,220,242)
Nonemployer: 999	STATE OF ALASKA				(364,369,194)	(622,624,044)	(635,767,913)	(348,083,758)
Total		145.41%	349,236,000	-332.92%	(837,747,000)	(1,431,519,000)	(1,461,739,000)	(800,304,000)

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

State of Alaska Teachers' Retirement System
Schedule B - Employers' Allocation of Net OPEB Liability as of 6/30/2022

Employer Number	Employer Name	FY2022 Present Value of Future Contributions	Employer Proportion	Total OPEB Liability	Plan Fiduciary Net Position	Net OPEB Liability	Total Deferred Outflows	Total Deferred Inflows
701	ANCHORAGE SD	82,399,000	15.12433%	380,484,674	513,049,102	(132,564,428)	15,065,333	(3,474,279)
704	CORDOVA CITY SD	732,000	0.13436%	3,380,075	4,557,725	(1,177,650)	94,393	(30,864)
705	CRAIG CITY SD	833,000	0.15290%	3,846,451	5,186,591	(1,340,140)	136,687	(35,123)
706	FAIRBANKS NORTH STAR BOROUGH SD	23,045,000	4.22981%	106,412,327	143,487,379	(37,075,052)	4,248,203	(971,672)
707	HAINES BOROUGH SD	472,000	0.08664%	2,179,502	2,938,861	(759,359)	76,368	(19,901)
708	HOONAH CITY SD	240,000	0.04405%	1,108,221	1,494,336	(386,115)	38,593	(10,119)
709	HYDABURG CITY SD	239,000	0.04387%	1,103,604	1,488,110	(384,506)	48,908	(10,077)
710	JUNEAU BOROUGH SD	8,609,000	1.58018%	39,752,819	53,603,074	(13,850,255)	1,713,660	(362,991)
712	KAKE CITY SD	287,000	0.05268%	1,325,248	1,786,977	(461,729)	36,281	(12,101)
714	KETCHIKAN GATEWAY BOROUGH SD	4,843,000	0.88893%	22,362,981	30,154,453	(7,791,472)	865,860	(204,201)
717	KLAWOCK CITY SD	366,000	0.06718%	1,690,037	2,278,862	(588,825)	84,304	(15,432)
718	KODIAK ISLAND BOROUGH SD	4,791,000	0.87939%	22,122,866	29,830,681	(7,707,814)	714,624	(202,008)
719	NENANA CITY SD	783,000	0.14372%	3,615,572	4,875,271	(1,259,699)	101,348	(33,014)
720	NOME CITY SD	1,322,000	0.24265%	6,104,452	8,231,300	(2,126,848)	209,738	(55,741)
722	MATANUSKA-SUSITNA BOROUGH SD	32,976,000	6.05274%	152,269,598	205,321,754	(53,052,156)	5,065,790	(1,390,403)
723	PELICAN CITY SD	37,000	0.00679%	170,851	230,377	(59,526)	5,236	(1,560)
724	PETERSBURG CITY SD	1,107,000	0.20319%	5,111,670	6,892,624	(1,780,954)	152,350	(46,676)
727	SITKA BOROUGH SD	2,712,000	0.49779%	12,522,900	16,885,996	(4,363,096)	497,379	(114,349)
728	SKAGWAY CITY SD	328,000	0.06020%	1,514,569	2,042,259	(527,690)	53,106	(13,830)
729	UNALASKA CITY SD	652,000	0.11967%	3,010,668	4,059,613	(1,048,945)	135,037	(27,491)
730	VALDEZ CITY SD	1,529,000	0.28065%	7,060,293	9,520,165	(2,459,872)	288,105	(64,469)
731	WRANGELL PUBLIC SD	586,000	0.10756%	2,705,907	3,648,670	(942,763)	108,445	(24,708)
732	YAKUTAT SD	213,000	0.03910%	983,546	1,326,223	(342,677)	17,734	(18,494)
733	UNIVERSITY OF ALASKA	8,578,000	1.57449%	39,609,674	53,410,056	(13,800,382)	1,529,604	(361,684)
735	GALENA CITY SD	2,088,000	0.38325%	9,641,525	13,000,722	(3,359,198)	241,840	(88,039)
736	NORTH SLOPE BOROUGH SD	4,590,000	0.84249%	21,194,731	28,579,174	(7,384,443)	902,592	(193,533)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	3,532,000	0.64830%	16,309,323	21,991,643	(5,682,321)	311,654	(148,924)
742	BRISTOL BAY BOROUGH SD	317,000	0.05819%	1,463,776	1,973,769	(509,993)	33,784	(13,366)
743	SOUTHEAST REGIONAL RESOURCE CENTER	202,000	0.03708%	932,753	1,257,733	(324,980)	29,937	(8,517)
744	DILLINGHAM CITY SD	1,006,000	0.18465%	4,645,294	6,263,758	(1,618,464)	177,129	(42,417)
746	KENAI PENINSULA BOROUGH SD	15,103,000	2.77215%	69,739,439	94,037,313	(24,297,874)	2,685,667	(636,804)
748	SAINT MARY'S SD	328,000	0.06020%	1,514,569	2,042,259	(527,690)	108,978	(13,830)
751	NORTHWEST ARCTIC BOROUGH SD	4,079,000	0.74870%	18,835,143	25,397,484	(6,562,341)	791,127	(171,987)
752	BERING STRAIT SD	5,047,000	0.92638%	23,304,969	31,424,639	(8,119,670)	811,689	(212,802)
753	LOWER YUKON SD	4,161,000	0.76375%	19,213,786	25,908,049	(6,694,263)	455,105	(175,445)
754	LOWER KUSKOKWIM SD	7,412,000	1.36047%	34,225,566	46,150,074	(11,924,508)	1,567,366	(312,520)
755	KUSPUK SD	770,000	0.14133%	3,555,543	4,794,328	(1,238,785)	239,291	(32,466)
756	SOUTHWEST REGION SD	1,668,000	0.30616%	7,702,138	10,385,635	(2,683,497)	224,824	(70,330)
757	LAKE AND PENINSULA BOROUGH SD	1,379,000	0.25312%	6,367,655	8,586,205	(2,218,551)	180,198	(58,144)
758	ALEUTIAN REGION SD	124,000	0.02276%	572,581	772,074	(199,493)	11,637	(5,228)
759	PRIBILOF SD	140,000	0.02570%	646,462	871,696	(225,234)	16,615	(5,903)
761	IDITAROD AREA SD	399,000	0.07324%	1,842,418	2,484,333	(641,916)	116,313	(16,823)
762	YUKON / KOYUKUK SD	1,667,000	0.30598%	7,697,520	10,379,408	(2,681,888)	248,994	(70,288)
763	YUKON FLATS SD	529,000	0.09710%	2,442,704	3,293,765	(851,061)	97,237	(22,305)
764	DENALI BOROUGH SD	863,000	0.15840%	3,984,979	5,373,383	(1,388,404)	161,065	(36,388)
765	DELTA/GREELY SD	1,145,000	0.21016%	5,287,139	7,129,228	(1,842,089)	244,005	(48,278)
766	ALASKA GATEWAY SD	1,004,000	0.18428%	4,636,059	6,251,305	(1,615,246)	94,733	(42,333)
767	COPPER RIVER SD	562,000	0.10316%	2,595,085	3,499,237	(904,152)	85,746	(23,696)
768	CHATHAM SD	247,000	0.04534%	1,140,544	1,537,921	(397,376)	80,997	(10,415)
769	SOUTHEAST ISLAND SD	452,000	0.08296%	2,087,150	2,814,333	(727,183)	145,685	(19,058)
770	ANNETTE ISLAND SD	911,000	0.16721%	4,206,623	5,672,250	(1,465,627)	89,428	(38,411)
771	CHUGACH SD	587,000	0.10774%	2,710,524	3,654,897	(944,372)	89,960	(24,750)
775	TANANA SD	70,000	0.01285%	323,231	435,848	(112,617)	16,756	(2,951)
777	KASHUNAMIUT SD	377,000	0.06920%	1,740,831	2,347,353	(606,522)	42,905	(15,896)
778	YUPIIT SD	781,000	0.14335%	3,606,337	4,862,818	(1,256,481)	236,696	(32,930)
779	SPECIAL EDUCATION SERVICE AGENCY	399,000	0.07324%	1,842,418	2,484,333	(641,916)	52,269	(16,823)
780	ALEUTIANS EAST BOROUGH SD	676,000	0.12408%	3,121,490	4,209,046	(1,087,556)	57,066	(28,503)
Subtotal		240,294,000	44.10594%	1,109,578,807	1,496,166,469	(386,587,661)	41,936,370	(10,141,291)
Nonemployer:								
999	STATE OF ALASKA	304,517,000	55.89406%	1,406,134,193	1,896,044,531	(489,910,339)	25,352,876	(34,760,617)
Total		544,811,000	100.00000%	2,515,713,000	3,392,211,000	(876,498,000)	67,289,246	(44,901,908)

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

State of Alaska Teachers' Retirement System
Schedule B - Employers' Allocation of Net OPEB Liability as of 6/30/2022

Employer Number	Employer Name	Plan Fiduciary Net Position as % of Total OPEB Liability	Covered Payroll	Net OPEB Liability as % of Covered Payroll	Net	Net	Net	Net	Net
					OPEB Liability 1% Decrease Discount Rate (6.25% Discount Rate)	OPEB Liability 1% Increase Discount Rate (8.25% Discount Rate)	OPEB Liability Trend	OPEB Liability Trend	
701	ANCHORAGE SD				(86,495,273)	(170,987,480)	(175,372,779)	(81,107,534)	
704	CORDOVA CITY SD				(768,390)	(1,518,985)	(1,557,942)	(720,527)	
705	CRAIG CITY SD				(874,411)	(1,728,572)	(1,772,904)	(819,944)	
706	FAIRBANKS NORTH STAR BOROUGH SD				(24,190,628)	(47,821,047)	(49,047,509)	(22,683,808)	
707	HAINES BOROUGH SD				(495,464)	(979,455)	(1,004,575)	(464,602)	
708	HOONAH CITY SD				(251,931)	(498,028)	(510,801)	(236,238)	
709	HYDABURG CITY SD				(250,881)	(495,953)	(508,672)	(235,254)	
710	JUNEAU BOROUGH SD				(9,036,976)	(17,864,673)	(18,322,847)	(8,474,068)	
712	KAKE CITY SD				(301,268)	(595,558)	(610,833)	(282,502)	
714	KETCHIKAN GATEWAY BOROUGH SD				(5,083,758)	(10,049,787)	(10,307,532)	(4,767,094)	
717	KLAWOCK CITY SD				(384,195)	(759,492)	(778,971)	(360,264)	
718	KODIAK ISLAND BOROUGH SD				(5,029,173)	(9,941,881)	(10,196,859)	(4,715,909)	
719	NENANA CITY SD				(821,925)	(1,624,816)	(1,666,487)	(770,728)	
720	NOME CITY SD				(1,387,720)	(2,743,303)	(2,813,661)	(1,301,280)	
722	MATANUSKA-SUSITNA BOROUGH SD				(34,615,324)	(68,429,024)	(70,184,016)	(32,459,156)	
723	PELICAN CITY SD				(38,839)	(76,779)	(78,748)	(36,420)	
724	PETERSBURG CITY SD				(1,162,032)	(2,297,153)	(2,356,068)	(1,089,650)	
727	SITKA BOROUGH SD				(2,846,821)	(5,627,714)	(5,772,048)	(2,669,494)	
728	SKAGWAY CITY SD				(344,306)	(680,638)	(698,094)	(322,859)	
729	UNALASKA CITY SD				(684,413)	(1,352,976)	(1,387,675)	(641,781)	
730	VALDEZ CITY SD				(1,605,011)	(3,172,852)	(3,254,226)	(1,505,035)	
731	WRANGELL PUBLIC SD				(615,132)	(1,216,018)	(1,247,205)	(576,815)	
732	YAKUTAT SD				(223,589)	(442,000)	(453,336)	(209,662)	
733	UNIVERSITY OF ALASKA				(9,004,435)	(17,800,345)	(18,256,868)	(8,443,554)	
735	GALENA CITY SD				(2,191,800)	(4,332,842)	(4,443,966)	(2,055,274)	
736	NORTH SLOPE BOROUGH SD				(4,818,181)	(9,524,782)	(9,769,063)	(4,518,059)	
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)				(3,707,585)	(7,329,310)	(7,517,284)	(3,476,642)	
742	BRISTOL BAY BOROUGH SD				(332,759)	(657,812)	(674,683)	(312,032)	
743	SOUTHEAST REGIONAL RESOURCE CENTER				(212,042)	(419,173)	(429,924)	(198,834)	
744	DILLINGHAM CITY SD				(1,056,011)	(2,087,567)	(2,141,106)	(990,233)	
746	KENAI PENINSULA BOROUGH SD				(15,853,810)	(31,340,476)	(32,144,262)	(14,866,286)	
748	SAINT MARY'S SD				(344,306)	(680,638)	(698,094)	(322,859)	
751	NORTHWEST ARCTIC BOROUGH SD				(4,281,778)	(8,464,398)	(8,681,484)	(4,015,069)	
752	BERING STRAIT SD				(5,297,900)	(10,473,110)	(10,741,713)	(4,967,897)	
753	LOWER YUKON SD				(4,367,854)	(8,634,557)	(8,856,007)	(4,095,783)	
754	LOWER KUSKOKWIM SD				(7,780,470)	(15,380,759)	(15,775,228)	(7,295,829)	
755	KUSPUK SD				(808,279)	(1,597,839)	(1,638,819)	(757,932)	
756	SOUTHWEST REGION SD				(1,750,921)	(3,461,293)	(3,550,065)	(1,641,857)	
757	LAKE AND PENINSULA BOROUGH SD				(1,447,554)	(2,861,585)	(2,934,976)	(1,357,386)	
758	ALEUTIAN REGION SD				(130,164)	(257,314)	(263,914)	(122,057)	
759	PRIBILOF SD				(146,960)	(290,516)	(297,967)	(137,806)	
761	IDITAROD AREA SD				(418,835)	(827,971)	(849,206)	(392,746)	
762	YUKON / KOYUKUK SD				(1,749,871)	(3,459,218)	(3,547,937)	(1,640,873)	
763	YUKON FLATS SD				(555,298)	(1,097,736)	(1,125,890)	(520,709)	
764	DENALI BOROUGH SD				(905,902)	(1,790,825)	(1,836,754)	(849,474)	
765	DELTA/GREELY SD				(1,201,921)	(2,376,008)	(2,436,945)	(1,127,054)	
766	ALASKA GATEWAY SD				(1,053,912)	(2,083,416)	(2,136,850)	(988,264)	
767	COPPER RIVER SD				(589,939)	(1,166,215)	(1,196,125)	(553,192)	
768	CHATHAM SD				(259,279)	(512,554)	(525,699)	(243,129)	
769	SOUTHEAST ISLAND SD				(474,470)	(937,952)	(962,008)	(444,916)	
770	ANNETTE ISLAND SD				(956,288)	(1,890,431)	(1,938,914)	(896,722)	
771	CHUGACH SD				(616,181)	(1,218,093)	(1,249,333)	(577,800)	
775	TANANA SD				(73,480)	(145,258)	(148,984)	(68,903)	
777	KASHUNAMIUT SD				(395,742)	(782,319)	(802,383)	(371,091)	
778	YUPIIT SD				(819,826)	(1,620,666)	(1,662,231)	(768,759)	
779	SPECIAL EDUCATION SERVICE AGENCY				(418,835)	(827,971)	(849,206)	(392,746)	
780	ALEUTIANS EAST BOROUGH SD				(709,606)	(1,402,778)	(1,438,755)	(665,405)	
Subtotal					(252,239,652)	(498,637,914)	(511,426,431)	(236,527,794)	
Nonemployer:									
999	STATE OF ALASKA				(319,655,348)	(631,908,086)	(648,114,569)	(299,744,206)	
Total		134.84%	326,551,000	-268.41%	(571,895,000)	(1,130,546,000)	(1,159,541,000)	(536,272,000)	

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

State of Alaska Teachers' Retirement System
Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2022

Employer Number	Employer Name	Net OPEB Liability	Employer Proportion	Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Benefits	Deferred Outflows of Resources		
							Difference Between Projected and Actual Earnings	Difference Between Projected and Actual Investment	Changes in Proportion and Differences Between Employer Contributions
701	ANCHORAGE SD	(132,564,428)	15.12433%	-	-	-	6,860,213	8,205,119	15,065,333
704	CORDOVA CITY SD	(1,177,650)	0.13436%	-	-	-	60,943	33,449	94,393
705	CRAIG CITY SD	(1,340,140)	0.15290%	-	-	-	69,352	67,334	136,687
706	FAIRBANKS NORTH STAR BOROUGH SD	(37,075,052)	4.22991%	-	-	-	1,918,635	2,329,568	4,248,203
707	HAINES BOROUGH SD	(759,359)	0.08664%	-	-	-	39,297	37,071	76,368
708	HOONAH CITY SD	(386,115)	0.04405%	-	-	-	19,981	18,611	38,593
709	HYDABURG CITY SD	(384,506)	0.04387%	-	-	-	19,898	29,010	48,908
710	JUNEAU BOROUGH SD	(13,850,255)	1.58018%	-	-	-	716,751	996,909	1,713,660
712	KAKE CITY SD	(461,729)	0.05268%	-	-	-	23,894	12,386	36,281
714	KETCHIKAN GATEWAY BOROUGH SD	(7,791,472)	0.88893%	-	-	-	403,209	462,651	865,860
717	KLAWOCK CITY SD	(588,825)	0.06718%	-	-	-	30,472	53,832	84,304
718	KODIAK ISLAND BOROUGH SD	(7,707,814)	0.87939%	-	-	-	398,880	315,745	714,624
719	NENANA CITY SD	(1,259,699)	0.14372%	-	-	-	65,189	36,158	101,348
720	NOME CITY SD	(2,126,848)	0.24265%	-	-	-	110,064	99,674	209,738
722	MATANUSKA-SUSITNA BOROUGH SD	(53,052,156)	6.05274%	-	-	-	2,745,451	2,320,339	5,065,790
723	PELICAN CITY SD	(59,526)	0.00679%	-	-	-	3,080	2,156	5,236
724	PETERSBURG CITY SD	(1,780,954)	0.20319%	-	-	-	92,164	60,186	152,350
727	SITKA BOROUGH SD	(4,363,096)	0.49779%	-	-	-	225,790	271,589	497,379
728	SKAGWAY CITY SD	(527,690)	0.06020%	-	-	-	27,308	25,798	53,106
729	UNALASKA CITY SD	(1,048,945)	0.11967%	-	-	-	54,283	80,755	135,037
730	VALDEZ CITY SD	(2,459,872)	0.28065%	-	-	-	127,298	160,807	288,105
731	WRANGELL PUBLIC SD	(942,763)	0.10756%	-	-	-	48,788	59,657	108,445
732	YAKUTAT SD	(342,677)	0.03910%	-	-	-	17,734	-	17,734
733	UNIVERSITY OF ALASKA	(13,800,382)	1.57449%	-	-	-	714,170	815,433	1,529,604
735	GALENA CITY SD	(3,359,198)	0.38325%	-	-	-	173,839	68,001	241,840
736	NORTH SLOPE BOROUGH SD	(7,384,443)	0.84249%	-	-	-	382,145	520,447	902,592
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(5,682,321)	0.64830%	-	-	-	294,060	17,594	311,654
742	BRISTOL BAY BOROUGH SD	(509,993)	0.05819%	-	-	-	26,392	7,391	33,784
743	SOUTHEAST REGIONAL RESOURCE CENTER	(324,980)	0.03708%	-	-	-	16,818	13,119	29,937
744	DILLINGHAM CITY SD	(1,618,464)	0.18465%	-	-	-	83,756	93,374	177,129
746	KENAI PENINSULA BOROUGH SD	(24,297,874)	2.77215%	-	-	-	1,257,416	1,428,252	2,685,667
748	SAINT MARY'S SD	(527,690)	0.06020%	-	-	-	27,308	81,670	108,978
751	NORTHWEST ARCTIC BOROUGH SD	(6,562,341)	0.74870%	-	-	-	339,601	451,526	791,127
752	BERING STRAIT SD	(8,119,670)	0.92638%	-	-	-	420,193	391,496	811,689
753	LOWER YUKON SD	(6,694,263)	0.76375%	-	-	-	346,428	108,676	455,105
754	LOWER KUSKOKWIM SD	(11,924,508)	1.36047%	-	-	-	617,094	950,272	1,567,366
755	KUSPUK SD	(1,238,785)	0.14133%	-	-	-	64,107	175,184	239,291
756	SOUTHWEST REGION SD	(2,683,497)	0.30616%	-	-	-	138,871	85,953	224,824
757	LAKE AND PENINSULA BOROUGH SD	(2,218,551)	0.25312%	-	-	-	114,810	65,388	180,198
758	ALEUTIAN REGION SD	(199,493)	0.02276%	-	-	-	10,324	1,313	11,637
759	PRIBILOF SD	(225,234)	0.02570%	-	-	-	11,656	4,959	16,615
761	IDITAROD AREA SD	(641,916)	0.07324%	-	-	-	33,219	83,094	116,313
762	YUKON / KOYUKUK SD	(2,681,888)	0.30598%	-	-	-	138,788	110,206	248,994
763	YUKON FLATS SD	(851,061)	0.09710%	-	-	-	44,042	53,194	97,237
764	DENALI BOROUGH SD	(1,388,404)	0.15840%	-	-	-	71,850	89,215	161,065
765	DELTA/GREELY SD	(1,842,089)	0.21016%	-	-	-	95,328	148,676	244,005
766	ALASKA GATEWAY SD	(1,615,246)	0.18428%	-	-	-	83,589	11,144	94,733
767	COPPER RIVER SD	(904,152)	0.10316%	-	-	-	46,790	38,956	85,746
768	CHATHAM SD	(397,376)	0.04534%	-	-	-	20,564	60,433	80,997
769	SOUTHEAST ISLAND SD	(727,183)	0.08296%	-	-	-	37,632	108,053	145,685
770	ANNETTE ISLAND SD	(1,465,627)	0.16721%	-	-	-	75,846	13,582	89,428
771	CHUGACH SD	(944,372)	0.10774%	-	-	-	48,871	41,089	89,960
775	TANANA SD	(112,617)	0.01285%	-	-	-	5,828	10,928	16,756
777	KASHUNAMIUT SD	(606,522)	0.06920%	-	-	-	31,388	11,518	42,905
778	YUPIIT SD	(1,256,481)	0.14335%	-	-	-	65,023	171,673	236,696
779	SPECIAL EDUCATION SERVICE AGENCY	(641,916)	0.07324%	-	-	-	33,219	19,050	52,269
780	ALEUTIANS EAST BOROUGH SD	(1,087,556)	0.12408%	-	-	-	56,281	785	57,066
Subtotal		(386,587,661)	44.10594%	-	-	-	20,005,924	21,930,446	41,936,370
Nonemployer:									
999	STATE OF ALASKA	(489,910,339)	55.89406%	-	-	-	25,352,876	-	25,352,876
Total		(876,498,000)	100.00000%	-	-	-	45,358,800	21,930,446	67,289,246

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

State of Alaska Teachers' Retirement System
Schedule C - Employers' Allocation of OPEB Amounts as of 6/30/2022

Employer Number	Employer Name	Deferred Inflows of Resources				OPEB Expense Recognized				
		Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Benefits	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions	Total Deferred Inflows	Proportionate Share of OPEB Plan Expense	Net Amortization of Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions	Total
701	ANCHORAGE SD	(469,680)	(3,004,599)	-	-	-	(3,474,279)	(31,823,844)	21,776,611	(10,047,234)
704	CORDOVA CITY SD	(4,172)	(26,692)	-	-	-	(30,864)	(282,710)	98,709	(184,002)
705	CRAIG CITY SD	(4,748)	(30,375)	-	-	-	(35,123)	(321,718)	160,772	(160,946)
706	FAIRBANKS NORTH STAR BOROUGH SD	(131,358)	(840,313)	-	-	-	(971,672)	(8,900,357)	6,246,800	(2,653,556)
707	HAINES BOROUGH SD	(2,690)	(17,211)	-	-	-	(19,901)	(182,294)	89,275	(93,019)
708	HOONAH CITY SD	(1,368)	(8,751)	-	-	-	(10,119)	(92,692)	35,391	(57,301)
709	HYDABURG CITY SD	(1,362)	(8,715)	-	-	-	(10,077)	(92,306)	77,720	(14,585)
710	JUNEAU BOROUGH SD	(49,072)	(313,919)	-	-	-	(362,991)	(3,324,937)	2,684,638	(640,299)
712	KAKE CITY SD	(1,636)	(10,465)	-	-	-	(12,101)	(110,844)	23,360	(87,484)
714	KETCHIKAN GATEWAY BOROUGH SD	(27,605)	(176,595)	-	-	-	(204,201)	(1,870,446)	1,190,397	(680,049)
717	KLAWOCK CITY SD	(2,086)	(13,346)	-	-	-	(15,432)	(141,355)	160,447	19,092
718	KODIAK ISLAND BOROUGH SD	(27,309)	(174,699)	-	-	-	(202,008)	(1,850,363)	694,042	(1,156,321)
719	NENANA CITY SD	(4,463)	(28,551)	-	-	-	(33,014)	(302,407)	88,956	(213,452)
720	NOME CITY SD	(7,535)	(48,205)	-	-	-	(55,741)	(510,578)	217,341	(293,237)
722	MATANUSKA-SUSITNA BOROUGH SD	(187,966)	(1,202,438)	-	-	-	(1,390,403)	(12,735,872)	5,767,741	(6,968,130)
723	PELICAN CITY SD	(211)	(1,349)	-	-	-	(1,560)	(14,290)	1,466	(12,824)
724	PETERSBURG CITY SD	(6,310)	(40,366)	-	-	-	(46,676)	(427,542)	151,499	(276,043)
727	SITKA BOROUGH SD	(15,459)	(98,890)	-	-	-	(114,349)	(1,047,419)	764,399	(283,020)
728	SKAGWAY CITY SD	(1,870)	(11,960)	-	-	-	(13,830)	(126,679)	56,370	(70,309)
729	UNALASKA CITY SD	(3,716)	(23,775)	-	-	-	(27,491)	(251,813)	216,548	(35,265)
730	VALDEZ CITY SD	(8,715)	(55,753)	-	-	-	(64,469)	(590,525)	437,628	(152,897)
731	WRANGELL PUBLIC SD	(3,340)	(21,368)	-	-	-	(24,708)	(226,323)	140,390	(85,933)
732	YAKUTAT SD	(1,214)	(7,767)	-	-	(9,513)	(18,494)	(82,264)	(46,537)	(128,801)
733	UNIVERSITY OF ALASKA	(48,895)	(312,788)	-	-	-	(361,684)	(3,312,964)	2,323,292	(889,673)
735	GALENA CITY SD	(11,902)	(76,137)	-	-	-	(88,039)	(806,420)	105,596	(700,824)
736	NORTH SLOPE BOROUGH SD	(26,163)	(167,370)	-	-	-	(193,533)	(1,772,733)	1,265,576	(507,157)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(20,133)	(128,791)	-	-	-	(148,924)	(1,364,116)	74,393	(1,289,723)
742	BRISTOL BAY BOROUGH SD	(1,807)	(11,559)	-	-	-	(13,366)	(122,431)	(5,333)	(127,763)
743	SOUTHEAST REGIONAL RESOURCE CENTER	(1,151)	(7,366)	-	-	-	(8,517)	(78,016)	18,446	(59,570)
744	DILLINGHAM CITY SD	(5,734)	(36,683)	-	-	-	(42,417)	(388,534)	81,387	(307,147)
746	KENAI PENINSULA BOROUGH SD	(86,088)	(550,716)	-	-	-	(636,804)	(5,833,026)	3,807,848	(2,025,178)
748	SAINT MARY'S SD	(1,870)	(11,960)	-	-	-	(13,830)	(126,679)	227,910	101,231
751	NORTHWEST ARCTIC BOROUGH SD	(23,251)	(148,737)	-	-	-	(171,987)	(1,575,377)	1,224,035	(351,341)
752	BERING STRAIT SD	(28,768)	(184,034)	-	-	-	(212,802)	(1,949,234)	866,848	(1,082,386)
753	LOWER YUKON SD	(23,718)	(151,727)	-	-	-	(175,445)	(1,607,046)	125,046	(1,482,001)
754	LOWER KUSKOKWIM SD	(42,249)	(270,271)	-	-	-	(312,520)	(2,862,636)	2,571,437	(291,199)
755	KUSPUK SD	(4,389)	(28,077)	-	-	-	(32,466)	(297,387)	444,551	147,164
756	SOUTHWEST REGION SD	(9,508)	(60,822)	-	-	-	(70,330)	(644,209)	180,320	(463,889)
757	LAKE AND PENINSULA BOROUGH SD	(7,860)	(50,284)	-	-	-	(58,144)	(532,592)	99,470	(433,122)
758	ALEUTIAN REGION SD	(707)	(4,522)	-	-	-	(5,228)	(47,891)	(4,842)	(52,732)
759	PRIBILOF SD	(798)	(5,105)	-	-	-	(5,903)	(54,070)	9,329	(44,741)
761	IDITAROD AREA SD	(2,274)	(14,549)	-	-	-	(16,823)	(154,100)	226,815	72,715
762	YUKON / KOYUKUK SD	(9,502)	(60,786)	-	-	-	(70,288)	(643,823)	236,763	(407,060)
763	YUKON FLATS SD	(3,015)	(19,289)	-	-	-	(22,305)	(204,308)	123,063	(81,246)
764	DENALI BOROUGH SD	(4,919)	(31,468)	-	-	-	(36,388)	(333,305)	241,610	(91,695)
765	DELTA/GREELY SD	(6,527)	(41,751)	-	-	-	(48,278)	(442,218)	421,969	(20,249)
766	ALASKA GATEWAY SD	(5,723)	(36,610)	-	-	-	(42,333)	(387,761)	(21,505)	(409,266)
767	COPPER RIVER SD	(3,203)	(20,493)	-	-	-	(23,696)	(217,054)	70,548	(146,506)
768	CHATHAM SD	(1,408)	(9,007)	-	-	-	(10,415)	(95,395)	161,050	65,654
769	SOUTHEAST ISLAND SD	(2,576)	(16,482)	-	-	-	(19,058)	(174,570)	267,670	93,100
770	ANNETTE ISLAND SD	(5,193)	(33,219)	-	-	-	(38,411)	(351,843)	(56,955)	(408,798)
771	CHUGACH SD	(3,346)	(21,404)	-	-	-	(24,750)	(226,709)	95,174	(131,535)
775	TANANA SD	(399)	(2,552)	-	-	-	(2,951)	(27,035)	21,735	(5,300)
777	KASHUNAMIUT SD	(2,149)	(13,747)	-	-	-	(15,896)	(145,604)	3,729	(141,874)
778	YUPIIT SD	(4,452)	(28,478)	-	-	-	(32,930)	(301,635)	424,924	123,289
779	SPECIAL EDUCATION SERVICE AGENCY	(2,274)	(14,549)	-	-	-	(16,823)	(154,100)	35,802	(118,298)
780	ALEUTIANS EAST BOROUGH SD	(3,853)	(24,650)	-	-	-	(28,503)	(261,082)	16,681	(244,402)
Subtotal		(1,369,693)	(8,762,086)	-	-	(9,513)	(10,141,291)	(92,805,481)	56,718,343	(36,087,139)
Nonemployer:										
999	STATE OF ALASKA	(1,735,769)	(11,103,914)	-	-	(21,920,934)	(34,760,617)	(117,609,457)	(56,718,343)	(174,327,799)
Total		(3,105,462)	(19,866,000)	-	-	(21,930,446)	(44,901,908)	(210,414,938)	(0)	(210,414,938)

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 6/30/2022

Employer Number	Employer Name	FY2023	FY2024	FY2025	FY2026	FY2027	Thereafter
701	ANCHORAGE SD	3,770,839	(2,128,658)	(4,930,440)	14,879,313	-	-
704	CORDOVA CITY SD	(5,943)	(18,910)	(43,800)	132,182	-	-
705	CRAIG CITY SD	22,507	(21,519)	(49,844)	150,420	-	-
706	FAIRBANKS NORTH STAR BOROUGH SD	1,089,408	(595,334)	(1,378,924)	4,161,383	-	-
707	HAINES BOROUGH SD	11,670	(12,193)	(28,243)	85,232	-	-
708	HOONAH CITY SD	5,696	(6,200)	(14,361)	43,338	-	-
709	HYDABURG CITY SD	16,148	(6,174)	(14,301)	43,158	-	-
710	JUNEAU BOROUGH SD	533,618	(222,401)	(515,130)	1,554,582	-	-
712	KAKE CITY SD	(3,058)	(7,414)	(17,173)	51,825	-	-
714	KETCHIKAN GATEWAY BOROUGH SD	202,026	(125,112)	(289,787)	874,531	-	-
717	KLAWOCK CITY SD	34,136	(9,455)	(21,900)	66,091	-	-
718	KODIAK ISLAND BOROUGH SD	57,918	(123,769)	(286,675)	865,141	-	-
719	NENANA CITY SD	(5,979)	(20,228)	(46,852)	141,391	-	-
720	NOME CITY SD	28,531	(34,152)	(79,103)	238,722	-	-
722	MATANUSKA-SUSITNA BOROUGH SD	545,744	(851,887)	(1,973,157)	5,954,687	-	-
723	PELICAN CITY SD	164	(956)	(2,214)	6,681	-	-
724	PETERSBURG CITY SD	613	(28,598)	(66,239)	199,898	-	-
727	SITKA BOROUGH SD	125,643	(70,061)	(162,276)	489,723	-	-
728	SKAGWAY CITY SD	8,147	(8,473)	(19,626)	59,229	-	-
729	UNALASKA CITY SD	45,667	(16,843)	(39,013)	117,736	-	-
730	VALDEZ CITY SD	78,524	(39,499)	(91,489)	276,101	-	-
731	WRANGELL PUBLIC SD	28,122	(15,138)	(35,064)	105,818	-	-
732	YAKUTAT SD	(20,975)	(5,503)	(12,745)	38,463	-	-
733	UNIVERSITY OF ALASKA	353,811	(221,600)	(513,275)	1,548,984	-	-
735	GALENA CITY SD	(44,364)	(53,940)	(124,938)	377,043	-	-
736	NORTH SLOPE BOROUGH SD	273,437	(118,576)	(274,648)	828,846	-	-
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(172,480)	(91,244)	(211,341)	637,796	-	-
742	BRISTOL BAY BOROUGH SD	(9,668)	(8,189)	(18,968)	57,243	-	-
743	SOUTHEAST REGIONAL RESOURCE CENTER	2,249	(5,218)	(12,087)	36,476	-	-
744	DILLINGHAM CITY SD	39,236	(25,989)	(60,195)	181,660	-	-
746	KENAI PENINSULA BOROUGH SD	615,488	(390,164)	(903,706)	2,727,245	-	-
748	SAINT MARY'S SD	64,019	(8,473)	(19,626)	59,229	-	-
751	NORTHWEST ARCTIC BOROUGH SD	232,015	(105,375)	(244,072)	736,571	-	-
752	BERING STRAIT SD	119,893	(130,382)	(301,993)	911,369	-	-
753	LOWER YUKON SD	(115,247)	(107,493)	(248,978)	751,378	-	-
754	LOWER KUSKOKWIM SD	551,397	(191,478)	(443,506)	1,338,432	-	-
755	KUSPUK SD	133,747	(19,892)	(46,074)	139,044	-	-
756	SOUTHWEST REGION SD	(3,810)	(43,090)	(99,807)	301,201	-	-
757	LAKE AND PENINSULA BOROUGH SD	(8,823)	(35,624)	(82,514)	249,015	-	-
758	ALEUTIAN REGION SD	(5,360)	(3,203)	(7,420)	22,391	-	-
759	PRIBILOF SD	(2,575)	(3,617)	(8,377)	25,281	-	-
761	IDITAROD AREA SD	61,622	(10,308)	(23,875)	72,050	-	-
762	YUKON / KOYUKUK SD	20,497	(43,065)	(99,747)	301,021	-	-
763	YUKON FLATS SD	24,726	(13,666)	(31,653)	95,525	-	-
764	DENALI BOROUGH SD	42,773	(22,294)	(51,639)	155,837	-	-
765	DELTA/GREELY SD	87,058	(29,579)	(68,512)	206,760	-	-
766	ALASKA GATEWAY SD	(42,886)	(25,937)	(60,076)	181,299	-	-
767	COPPER RIVER SD	8,712	(14,518)	(33,628)	101,484	-	-
768	CHATHAM SD	47,141	(6,381)	(14,780)	44,602	-	-
769	SOUTHEAST ISLAND SD	83,729	(11,677)	(27,046)	81,621	-	-
770	ANNETTE ISLAND SD	(35,443)	(23,534)	(54,511)	164,505	-	-
771	CHUGACH SD	9,500	(15,164)	(35,124)	105,998	-	-
775	TANANA SD	7,161	(1,808)	(4,189)	12,640	-	-
777	KASHUNAMIUT SD	(8,771)	(9,739)	(22,558)	68,077	-	-
778	YUPIIT SD	129,643	(20,176)	(46,732)	141,030	-	-
779	SPECIAL EDUCATION SERVICE AGENCY	(2,422)	(10,308)	(23,875)	72,050	-	-
780	ALEUTIANS EAST BOROUGH SD	(35,594)	(17,463)	(40,449)	122,070	-	-
Subtotal		8,989,575	(6,207,646)	(14,378,271)	43,391,421	-	-
Nonemployer:							
999	STATE OF ALASKA	(38,308,437)	(7,866,754)	(18,221,129)	54,988,579	-	-
Total		(29,318,862)	(14,074,400)	(32,599,400)	98,380,000	-	-

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

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

Employer Number	Employer Name	FY2022			FY2021			FY2020
		Actual Contributions	RDS Subsidy*	Total	Actual Contributions	RDS Subsidy*	Total	
701	ANCHORAGE SD	8,419,129	120,072	8,539,201	9,264,086	23,254	9,287,340	6,781,319
704	CORDOVA CITY SD	78,294	1,117	79,411	85,956	216	86,172	65,495
705	CRAIG CITY SD	86,917	1,240	88,157	106,357	267	106,624	68,621
706	FAIRBANKS NORTH STAR BOROUGH SD	1,997,177	28,483	2,025,660	2,393,379	6,008	2,399,387	1,932,511
707	HAINES BOROUGH SD	23,082	329	23,412	29,824	75	29,899	23,850
708	HOONAH CITY SD	20,488	292	20,780	19,000	48	19,048	13,599
709	HYDABURG CITY SD	15,636	223	15,859	15,888	40	15,928	21,293
710	JUNEAU BOROUGH SD	870,078	12,409	882,487	1,030,181	2,586	1,032,767	778,861
712	KAKE CITY SD	11,697	167	11,864	16,196	41	16,237	13,095
714	KETCHIKAN GATEWAY BOROUGH SD	442,125	6,306	448,431	528,980	1,328	530,308	418,655
717	KLAWOCK CITY SD	48,498	692	49,190	63,756	160	63,916	40,645
718	KODIAK ISLAND BOROUGH SD	372,641	5,315	377,955	434,899	1,092	435,991	327,702
719	NENANA CITY SD	77,725	1,109	78,833	81,350	204	81,554	59,761
720	NOME CITY SD	119,699	1,707	121,406	122,340	307	122,647	88,054
722	MATANUSKA-SUSITNA BOROUGH SD	3,171,807	45,236	3,217,043	3,578,766	8,983	3,587,749	2,535,285
723	PELICAN CITY SD	-	-	-	-	-	-	285
724	PETERSBURG CITY SD	99,385	1,417	100,802	127,502	320	127,822	97,918
727	SITKA BOROUGH SD	286,361	4,084	290,445	314,420	789	315,209	242,821
728	SKAGWAY CITY SD	22,562	322	22,884	29,989	75	30,064	22,750
729	UNALASKA CITY SD	42,458	606	43,064	64,580	162	64,742	56,949
730	VALDEZ CITY SD	175,945	2,509	178,455	204,961	514	205,476	146,284
731	WRANGELL PUBLIC SD	57,847	825	58,672	61,452	154	61,607	41,151
732	YAKUTAT SD	6,417	92	6,509	9,105	23	9,128	10,551
733	UNIVERSITY OF ALASKA	1,013,824	14,459	1,028,283	1,106,618	2,778	1,109,396	859,636
735	GALENA CITY SD	209,559	2,989	212,548	180,662	453	181,116	147,391
736	NORTH SLOPE BOROUGH SD	215,190	3,069	218,259	314,172	789	314,960	243,960
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	183,967	2,624	186,591	210,179	528	210,707	154,211
742	BRISTOL BAY BOROUGH SD	20,457	292	20,748	20,158	51	20,209	22,579
743	SOUTHEAST REGIONAL RESOURCE CENTER	3,531	50	3,581	10,274	26	10,300	7,563
744	DILLINGHAM CITY SD	48,386	690	49,076	58,051	146	58,196	46,180
746	KENAI PENINSULA BOROUGH SD	1,459,771	20,819	1,480,590	1,651,052	4,144	1,655,196	1,251,986
748	SAINT MARY'S SD	22,572	322	22,894	44,014	110	44,124	34,482
751	NORTHWEST ARCTIC BOROUGH SD	183,552	2,618	186,170	268,572	674	269,246	291,322
752	BERING STRAIT SD	239,464	3,415	242,879	299,322	751	300,074	296,860
753	LOWER YUKON SD	270,582	3,859	274,441	317,221	796	318,018	259,620
754	LOWER KUSKOKWIM SD	605,832	8,640	614,472	593,693	1,490	595,183	507,085
755	KUSPUK SD	35,469	506	35,975	45,864	115	45,979	34,209
756	SOUTHWEST REGION SD	77,355	1,103	78,458	90,942	228	91,171	82,099
757	LAKE AND PENINSULA BOROUGH SD	66,065	942	67,007	86,552	217	86,769	67,824
758	ALEUTIAN REGION SD	-	-	-	-	-	-	6,634
759	PRIBILOF SD	6,402	91	6,493	-	-	-	6,614
761	IDITAROD AREA SD	18,142	259	18,400	34,849	87	34,936	21,606
762	YUKON / KOYUKUK SD	112,774	1,608	114,383	115,656	290	115,947	96,852
763	YUKON FLATS SD	4,338	62	4,400	42,607	107	42,714	34,176
764	DENALI BOROUGH SD	89,698	1,279	90,977	101,168	254	101,422	68,393
765	DELTA/GREELY SD	121,629	1,735	123,364	149,249	375	149,623	107,099
766	ALASKA GATEWAY SD	32,248	460	32,708	39,081	98	39,179	46,015
767	COPPER RIVER SD	31,199	445	31,644	34,072	86	34,157	28,703
768	CHATHAM SD	17,220	246	17,466	19,932	50	19,982	17,492
769	SOUTHEAST ISLAND SD	35,078	500	35,578	23,214	58	23,273	27,268
770	ANNETTE ISLAND SD	31,587	450	32,037	28,749	72	28,821	30,575
771	CHUGACH SD	62,725	895	63,620	78,339	197	78,536	53,360
775	TANANA SD	-	-	-	-	-	-	1,134
777	KASHUNAMIUT SD	10,957	156	11,113	14,672	37	14,709	19,331
778	YUPIIT SD	48,727	695	49,422	61,333	154	61,487	62,875
779	SPECIAL EDUCATION SERVICE AGENCY	21,063	300	21,363	22,299	56	22,355	17,283
780	ALEUTIANS EAST BOROUGH SD	61,092	871	61,963	54,436	137	54,573	48,143
Subtotal		21,806,427	311,000	22,117,427	24,699,971	62,000	24,761,971	18,788,013
Nonemployer: 999	STATE OF ALASKA	-	-	-	-	-	-	-
Total		21,806,427	311,000	22,117,427	24,699,971	62,000	24,761,971	18,788,013

* The RDS subsidy is allocated in proportion to actual contributions

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

Employer Number	Employer Name	FY2019			FY2018			FY2017	FY2016
		Actual Contributions	RDS Subsidy*	Total	Actual Contributions	RDS Subsidy*	Total		
701	ANCHORAGE SD	6,605,762	2,468,685	9,074,447	6,911,105	678,057	7,589,162	8,536,948	9,390,456
704	CORDOVA CITY SD	62,466	23,345	85,810	63,556	6,236	69,792	72,503	76,719
705	CRAIG CITY SD	57,663	21,549	79,212	65,418	6,418	71,836	80,457	83,356
706	FAIRBANKS NORTH STAR BOROUGH SD	1,813,732	677,822	2,491,555	1,983,461	194,600	2,178,061	2,506,963	2,833,767
707	HAINES BOROUGH SD	16,516	6,172	22,688	29,130	2,858	31,988	42,927	37,680
708	HOONAH CITY SD	12,178	4,551	16,729	10,318	1,012	11,330	25,823	35,569
709	HYDABURG CITY SD	9,282	3,469	12,750	18,347	1,800	20,147	18,777	13,272
710	JUNEAU BOROUGH SD	708,667	264,841	973,507	760,617	74,625	835,242	938,387	1,060,309
712	KAKE CITY SD	12,896	4,819	17,715	16,112	1,581	17,693	25,613	27,013
714	KETCHIKAN GATEWAY BOROUGH SD	410,305	153,338	563,643	377,001	36,988	413,989	478,833	512,430
717	KLAWOCK CITY SD	32,476	12,137	44,612	34,989	3,433	38,421	42,493	44,175
718	KODIAK ISLAND BOROUGH SD	284,367	106,273	390,640	329,942	32,371	362,313	400,948	430,087
719	NENANA CITY SD	54,348	20,311	74,659	63,677	6,247	69,925	71,350	84,096
720	NOME CITY SD	68,138	25,464	93,602	95,188	9,339	104,526	131,828	143,838
722	MATANUSKA-SUSITNA BOROUGH SD	2,509,478	937,834	3,447,312	2,563,074	251,466	2,814,541	3,213,835	3,527,990
723	PELICAN CITY SD	6	2	8	407	40	446	400	61
724	PETERSBURG CITY SD	92,990	34,752	127,742	123,829	12,149	135,978	101,791	138,134
727	SITKA BOROUGH SD	210,624	78,714	289,338	251,550	24,680	276,230	299,953	329,293
728	SKAGWAY CITY SD	15,939	5,957	21,896	20,711	2,032	22,743	29,508	28,182
729	UNALASKA CITY SD	46,185	17,260	63,446	61,988	6,082	68,070	87,771	99,754
730	VALDEZ CITY SD	122,130	45,642	167,773	150,425	14,758	165,183	196,519	204,610
731	WRANGELL PUBLIC SD	36,787	13,748	50,535	44,156	4,332	48,489	52,108	61,365
732	YAKUTAT SD	12,098	4,521	16,619	11,987	1,176	13,163	20,937	39,025
733	UNIVERSITY OF ALASKA	897,520	335,418	1,232,938	976,535	95,809	1,072,344	1,316,038	1,564,984
735	GALENA CITY SD	107,015	39,993	147,009	153,967	15,106	169,073	185,143	200,704
736	NORTH SLOPE BOROUGH SD	267,499	99,969	367,468	289,639	28,417	318,056	385,943	426,524
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	141,348	52,824	194,172	152,853	14,997	167,850	186,644	508,146
742	BRISTOL BAY BOROUGH SD	13,179	4,925	18,105	15,188	1,490	16,678	13,555	14,735
743	SOUTHEAST REGIONAL RESOURCE CENTER	8,319	3,109	11,427	11,225	1,101	12,326	13,762	14,239
744	DILLINGHAM CITY SD	47,027	17,575	64,601	60,924	5,977	66,902	70,475	90,936
746	KENAI PENINSULA BOROUGH SD	1,144,462	427,705	1,572,167	1,267,282	124,335	1,391,616	1,582,726	1,787,402
748	SAINT MARY'S SD	30,838	11,525	42,363	34,528	3,388	37,916	39,517	37,120
751	NORTHWEST ARCTIC BOROUGH SD	252,163	94,237	346,400	290,622	28,513	319,135	346,420	365,790
752	BERING STRAIT SD	262,396	98,062	360,458	277,304	27,207	304,511	343,515	308,061
753	LOWER YUKON SD	252,250	94,270	346,520	257,995	25,312	283,307	311,950	317,285
754	LOWER KUSKOKWIM SD	487,212	182,079	669,291	575,855	56,498	632,353	764,187	794,139
755	KUSPUK SD	44,775	16,733	61,508	58,353	5,725	64,078	70,074	77,619
756	SOUTHWEST REGION SD	79,226	29,608	108,834	87,048	8,540	95,588	98,500	111,726
757	LAKE AND PENINSULA BOROUGH SD	43,771	16,358	60,128	65,856	6,461	72,317	71,246	61,520
758	ALEUTIAN REGION SD	5,597	2,092	7,689	6,159	604	6,763	6,953	6,455
759	PRIBILOF SD	5,415	2,024	7,439	8,332	817	9,150	11,675	11,497
761	IDITAROD AREA SD	26,149	9,772	35,921	29,544	2,899	32,443	30,505	18,871
762	YUKON / KOYUKUK SD	98,194	36,697	134,890	106,830	10,481	117,311	116,313	122,681
763	YUKON FLATS SD	46,176	17,257	63,433	45,719	4,486	50,205	50,735	52,068
764	DENALI BOROUGH SD	61,676	23,049	84,725	59,625	5,850	65,475	62,403	66,863
765	DELTA/GREELY SD	96,961	36,236	133,198	98,248	9,639	107,887	121,245	123,849
766	ALASKA GATEWAY SD	51,527	19,256	70,783	63,543	6,234	69,777	75,979	99,219
767	COPPER RIVER SD	32,682	12,214	44,896	38,483	3,776	42,259	62,150	83,536
768	CHATHAM SD	14,277	5,335	19,612	23,646	2,320	25,966	27,822	37,910
769	SOUTHEAST ISLAND SD	27,611	10,319	37,930	30,659	3,008	33,667	35,590	53,909
770	ANNETTE ISLAND SD	34,584	12,925	47,509	31,787	3,119	34,906	44,329	55,579
771	CHUGACH SD	41,407	15,474	56,881	44,470	4,363	48,833	55,922	59,123
775	TANANA SD	5,798	2,167	7,965	4,971	488	5,459	11,181	10,117
777	KASHUNAMIUT SD	23,562	8,806	32,368	33,957	3,332	37,288	40,852	33,412
778	YUPIIT SD	50,675	18,938	69,612	51,943	5,096	57,039	62,542	54,090
779	SPECIAL EDUCATION SERVICE AGENCY	13,799	5,157	18,956	16,159	1,585	17,745	19,897	24,494
780	ALEUTIANS EAST BOROUGH SD	47,326	17,686	65,012	48,386	4,747	53,133	56,693	60,015
Subtotal		17,957,446	6,711,000	24,668,446	19,304,625	1,894,000	21,198,625	24,069,152	26,855,800
Nonemployer: 999	STATE OF ALASKA	-	-	-	-	-	-	-	39,242,930
Total		17,957,446	6,711,000	24,668,446	19,304,625	1,894,000	21,198,625	24,069,152	66,098,730

* The RDS subsidy is allocated in proportion to actual contributions

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

	FY2015	FY2014	FY2013
Total Plan Contributions	364,292,000	139,936,000	141,125,000

State of Alaska Teachers' Retirement System
Schedule F - Present Value of Future State Assistance Contributions as of 6/30/2022

Employer Number	Employer Name	Present Value of Future State Assistance Contributions	Employer Proportion
701	ANCHORAGE SD	105,981,000	34.80298%
704	CORDOVA CITY SD	940,000	0.30869%
705	CRAIG CITY SD	1,070,000	0.35138%
706	FAIRBANKS NORTH STAR BOROUGH SD	29,639,000	9.73312%
707	HAINES BOROUGH SD	614,000	0.20163%
708	HOONAH CITY SD	308,000	0.10114%
709	HYDABURG CITY SD	308,000	0.10114%
710	JUNEAU BOROUGH SD	11,072,000	3.63592%
712	KAKE CITY SD	372,000	0.12216%
714	KETCHIKAN GATEWAY BOROUGH SD	6,231,000	2.04619%
717	KLAWOCK CITY SD	468,000	0.15369%
718	KODIAK ISLAND BOROUGH SD	6,160,000	2.02288%
719	NENANA CITY SD	1,009,000	0.33134%
720	NOME CITY SD	1,699,000	0.55793%
722	MATANUSKA-SUSITNA BOROUGH SD	42,411,000	13.92730%
723	PELICAN CITY SD	50,000	0.01642%
724	PETERSBURG CITY SD	1,420,000	0.46631%
727	SITKA BOROUGH SD	3,487,000	1.14509%
728	SKAGWAY CITY SD	427,000	0.14022%
729	UNALASKA CITY SD	838,000	0.27519%
730	VALDEZ CITY SD	1,963,000	0.64463%
731	WRANGELL PUBLIC SD	754,000	0.24761%
732	YAKUTAT SD	274,000	0.08998%
733	UNIVERSITY OF ALASKA	11,034,000	3.62344%
735	GALENA CITY SD	2,683,000	0.88107%
736	NORTH SLOPE BOROUGH SD	5,899,000	1.93717%
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	-	0.00000%
742	BRISTOL BAY BOROUGH SD	405,000	0.13300%
743	SOUTHEAST REGIONAL RESOURCE CENTER	260,000	0.08538%
744	DILLINGHAM CITY SD	1,296,000	0.42559%
746	KENAI PENINSULA BOROUGH SD	19,424,000	6.37863%
748	SAINT MARY'S SD	427,000	0.14022%
751	NORTHWEST ARCTIC BOROUGH SD	5,247,000	1.72306%
752	BERING STRAIT SD	6,490,000	2.13124%
753	LOWER YUKON SD	5,348,000	1.75622%
754	LOWER KUSKOKWIM SD	9,536,000	3.13152%
755	KUSPUK SD	990,000	0.32511%
756	SOUTHWEST REGION SD	2,144,000	0.70407%
757	LAKE AND PENINSULA BOROUGH SD	1,775,000	0.58289%
758	ALEUTIAN REGION SD	161,000	0.05287%
759	PRIBILOF SD	179,000	0.05878%
761	IDITAROD AREA SD	511,000	0.16781%
762	YUKON / KOYUKUK SD	2,144,000	0.70407%
763	YUKON FLATS SD	681,000	0.22363%
764	DENALI BOROUGH SD	1,108,000	0.36385%
765	DELTA/GREELY SD	1,472,000	0.48339%
766	ALASKA GATEWAY SD	1,296,000	0.42559%
767	COPPER RIVER SD	721,000	0.23677%
768	CHATHAM SD	317,000	0.10410%
769	SOUTHEAST ISLAND SD	578,000	0.18981%
770	ANNETTE ISLAND SD	1,173,000	0.38520%
771	CHUGACH SD	757,000	0.24859%
775	TANANA SD	91,000	0.02988%
777	KASHUNAMIUT SD	487,000	0.15993%
778	YUPIIT SD	1,006,000	0.33036%
779	SPECIAL EDUCATION SERVICE AGENCY	512,000	0.16814%
780	ALEUTIANS EAST BOROUGH SD	870,000	0.28570%
Total		304,517,000	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 6/30/2022

Employer Number	Employer Name	State Proportionate Share of Net OPEB Liability Attributable to Employer	Proportionate Share of OPEB Plan Expense
701	ANCHORAGE SD	(170,503,412)	(40,931,599)
704	CORDOVA CITY SD	(1,512,282)	(363,043)
705	CRAIG CITY SD	(1,721,428)	(413,252)
706	FAIRBANKS NORTH STAR BOROUGH SD	(47,683,553)	(11,447,068)
707	HAINES BOROUGH SD	(987,810)	(237,137)
708	HOONAH CITY SD	(495,514)	(118,955)
709	HYDABURG CITY SD	(495,514)	(118,955)
710	JUNEAU BOROUGH SD	(17,812,757)	(4,276,188)
712	KAKE CITY SD	(598,478)	(143,672)
714	KETCHIKAN GATEWAY BOROUGH SD	(10,024,502)	(2,406,514)
717	KLAWOCK CITY SD	(752,924)	(180,749)
718	KODIAK ISLAND BOROUGH SD	(9,910,277)	(2,379,093)
719	NENANA CITY SD	(1,623,290)	(389,692)
720	NOME CITY SD	(2,733,370)	(656,182)
722	MATANUSKA-SUSITNA BOROUGH SD	(68,231,289)	(16,379,823)
723	PELICAN CITY SD	(80,441)	(19,311)
724	PETERSBURG CITY SD	(2,284,512)	(548,427)
727	SITKA BOROUGH SD	(5,609,924)	(1,346,737)
728	SKAGWAY CITY SD	(686,962)	(164,914)
729	UNALASKA CITY SD	(1,348,184)	(323,649)
730	VALDEZ CITY SD	(3,158,096)	(758,143)
731	WRANGELL PUBLIC SD	(1,213,044)	(291,207)
732	YAKUTAT SD	(440,814)	(105,823)
733	UNIVERSITY OF ALASKA	(17,751,622)	(4,261,512)
735	GALENA CITY SD	(4,316,440)	(1,036,219)
736	NORTH SLOPE BOROUGH SD	(9,490,377)	(2,278,290)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	-	-
742	BRISTOL BAY BOROUGH SD	(651,569)	(156,418)
743	SOUTHEAST REGIONAL RESOURCE CENTER	(418,291)	(100,416)
744	DILLINGHAM CITY SD	(2,085,019)	(500,536)
746	KENAI PENINSULA BOROUGH SD	(31,249,547)	(7,501,867)
748	SAINT MARY'S SD	(686,962)	(164,914)
751	NORTHWEST ARCTIC BOROUGH SD	(8,441,432)	(2,026,477)
752	BERING STRAIT SD	(10,441,184)	(2,506,544)
753	LOWER YUKON SD	(8,603,922)	(2,065,485)
754	LOWER KUSKOKWIM SD	(15,341,623)	(3,682,960)
755	KUSPUK SD	(1,592,723)	(382,354)
756	SOUTHWEST REGION SD	(3,449,291)	(828,048)
757	LAKE AND PENINSULA BOROUGH SD	(2,855,640)	(685,534)
758	ALEUTIAN REGION SD	(259,019)	(62,181)
759	PRIBILOF SD	(287,977)	(69,133)
761	IDITAROD AREA SD	(822,102)	(197,357)
762	YUKON / KOYUKUK SD	(3,449,291)	(828,048)
763	YUKON FLATS SD	(1,095,600)	(263,013)
764	DENALI BOROUGH SD	(1,782,563)	(427,928)
765	DELTA/GREELY SD	(2,368,170)	(568,511)
766	ALASKA GATEWAY SD	(2,085,019)	(500,536)
767	COPPER RIVER SD	(1,159,953)	(278,462)
768	CHATHAM SD	(509,993)	(122,431)
769	SOUTHEAST ISLAND SD	(929,893)	(223,233)
770	ANNETTE ISLAND SD	(1,887,135)	(453,032)
771	CHUGACH SD	(1,217,870)	(292,366)
775	TANANA SD	(146,402)	(35,146)
777	KASHUNAMIUT SD	(783,491)	(188,087)
778	YUPIIT SD	(1,618,464)	(388,534)
779	SPECIAL EDUCATION SERVICE AGENCY	(823,711)	(197,743)
780	ALEUTIANS EAST BOROUGH SD	(1,399,666)	(336,008)
Total		(489,910,339)	(117,609,457)

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