

State of Alaska Teachers' Retirement System

Information Required Under Governmental
Accounting Standards Board Statement
No. 75 as of June 30, 2024



Gallagher

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January 14, 2025

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, 2024 for June 30, 2025 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, 2025 reporting based on a measurement date of June 30, 2024. Please refer to the GASB 74 report dated October 4, 2024 for any supplemental information or documentation.

This report covers the postretirement healthcare (OPEB) portion of TRS. The pension portion of TRS will be addressed in a separate report prepared in accordance with GASB Statement No. 68.

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, 2024 measurement date.

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

Future actuarial measurements may differ significantly from current measurements due to plan experience differing from that anticipated by the actuarial assumptions, changes in assumptions, changes expected as part of the natural operation of the methodology used for these measurements, and changes in plan provisions or applicable law. 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, 2023 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, 2024 asset statements that were provided to us by staff of the State of Alaska on September 24, 2024.

The information in this report was prepared based on the actuarial assumptions and methods used in the June 30, 2023 actuarial valuation of TRS, except as noted herein. We rolled forward the liabilities from June 30, 2023 to the June 30, 2024 measurement date, as GASB 75 permits. In our opinion, the actuarial assumptions used are appropriate for purposes of the valuation and are reasonably related to the experience of TRS and to reasonable long-term expectations. In our professional judgment, the combined effect of the assumptions is expected to have no significant bias.

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 those that, in the actuary's professional judgment, are reasonable for the purpose of the measurement. Gallagher provides advice on reasonable assumptions when performing periodic experience studies. The Board selects the assumptions used, and the signing actuaries review the assumptions annually through discussions with the Board staff and analysis of actuarial experience.

In the case of the Board's selected expected return on assets (EROA), the signing actuaries have used economic information and tools provided by Gallagher's Institutional Investment Consulting practice. A spreadsheet tool created by this practice converts averages, standard deviations, and correlations from Gallagher's Capital Market Assumptions that are used for stochastic forecasting into approximate percentile ranges for the arithmetic and geometric average returns. The EROA spreadsheet tool is intended to suggest possible reasonable ranges for the expected return on assets without attempting to predict or select a specific best estimate rate of return. It takes into account the duration of investment and the target allocation of assets in the portfolio to various asset classes.

Based on the actuaries' analysis, including consistency with other assumptions used in the valuation, the percentiles generated by the EROA spreadsheet tool described above, and review of actuarial gain/loss analysis, the signing actuaries believe the assumptions, in their professional judgment, do not significantly conflict with what are reasonable for the purpose of the measurement.

Actuarial Standard of Practice No. 56 (ASOP 56) provides guidance to actuaries performing actuarial services that involve designing, developing, selecting, modifying, using, reviewing, or evaluating models. In addition to the EROA spreadsheet tool disclosed above, Gallagher uses third-party software to perform annual actuarial valuations and projections. The model is intended to calculate the liabilities associated with the provisions of the plan using data and assumptions as of the measurement date under the accounting rules specified in this report. The output from the third-party vendor software is used as input to an internally developed model that applies applicable accounting rules to the derived liabilities and other inputs, such as plan assets and contributions, to generate many of the exhibits found in this report.

Gallagher maintains an extensive review process in which the results of the liability calculations are checked using detailed sample life output, changes from year to year are summarized by source, and significant deviations from expectations are investigated. Other accounting outputs and the internal model are similarly reviewed in detail and at a higher level for accuracy, reasonability, and consistency with prior results. Gallagher also reviews the third-party model when significant changes are made to the software.

This review is performed by experts within Gallagher who are familiar with applicable accounting rules, as well as the manner in which the model generates its output. If significant changes are made to the internal model, extra checking and review are completed. Significant changes to the internal model that are applicable to multiple clients are generally developed, checked, and reviewed by multiple experts within Gallagher who are familiar with the details of the required changes.

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

The potential impact of the ongoing COVID-19 pandemic on costs and liabilities was considered and no adjustments were made in setting the FY24 per capita claims cost assumption. Please see Section 2 for further details.

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, an Enrolled Actuary, a Member of the American Academy of Actuaries, and a Fellow of the Conference of Consulting Actuaries. Robert Besenhofer is an Associate of the Society of Actuaries, a Member of the American Academy of Actuaries, and a Fellow of the Conference of Consulting Actuaries. Christian Hershey is an Associate of the Society of Actuaries and a Member of the American Academy of Actuaries. We meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

We are available to discuss this report with you at your convenience. David can be reached at (602) 803-6174, Robert can be reached at (312) 399-9339, and Christian can be reached at (717) 308-8981.

Respectfully submitted,



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



Robert Besenhofer, ASA, MAAA, FCA
Director



Christian Hershey, ASA, MAAA
Senior Consultant

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¹ Through FY2039

1 GASB 75 Information

OPEB Expense

Measurement Date	June 30, 2024	June 30, 2023
Reporting Date	June 30, 2025	June 30, 2024
Service cost	\$ 16,604,000	\$ 18,258,000
Interest cost	176,861,000	178,811,000
Projected return on assets	(248,967,000)	(240,975,000)
Current period		
Effect of changes in benefit terms	0	0
Effect of changes in assumptions	117,805,455	(79,909,167)
Difference between expected and actual experience	(2,445,455)	13,922,500
Difference between projected and actual investment earnings	(11,408,000)	(2,502,800)
Member contributions	0	0
Administrative expenses	1,779,000	1,867,000
Service purchases and plan transfers	0	0
Current period recognition of prior years'		
Deferred outflows of resources	119,689,500	124,632,000
Deferred inflows of resources	(149,464,033)	(153,950,862)
Other additions less other deductions	<u>(301,000)</u>	<u>(173,000)</u>
Total	\$ 20,153,467	\$ (140,020,329)

The employers' allocation of the OPEB expense for June 30, 2025 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 of active and inactive members. This period is:

- 1.1 years as of June 30, 2023 (for the June 30, 2024 measurement date)
- 1.2 years as of June 30, 2022 (for the June 30, 2023 measurement date)

Actuarial Assumptions

The total OPEB liability as of the June 30, 2024 measurement date was determined by an actuarial valuation as of June 30, 2023, using the actuarial assumptions outlined in Section 2. The liabilities from the June 30, 2023 valuation were rolled forward to June 30, 2024.

The actuarial assumptions used in the June 30, 2023 actuarial valuation were based on the results of an actuarial experience study for the period from July 1, 2017 to June 30, 2021. The new demographic and economic assumptions were adopted by the Board at the June 2022 meeting to better reflect expected future experience and were effective for the June 30, 2022 valuation.

1 GASB 75 Information

Actuarial Cost Method

Entry Age Normal, level percent of pay.

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, 2023 and June 30, 2024 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, 2024 measurement date is shown in Schedule C in the Appendix.

Deferred Outflows/Inflows of Resources as of June 30, 2024 Measurement Date

Date Created	Type	Original Amortization Period	Deferred Outflow/(Inflow) as of June 30, 2024
June 30, 2021	Asset Gain	5 years	\$ (130,979,400)
June 30, 2022	Asset Loss	5 years	\$ 196,760,000
June 30, 2023	Asset Gain	5 years	\$ (7,508,400)
June 30, 2024	Liability Gain	1.1 years	\$ (244,545)
June 30, 2024	Assumption Change	1.1 years	\$ 11,780,545
June 30, 2024	Asset Gain	5 years	\$ (45,632,000)

Allocation of Future Years’ Recognition of Deferred Outflows/Inflows

The employers’ allocation of recognition of the deferred outflows/inflows as of the June 30, 2024 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, 2023 measurement date were allocated to employers based on the present value of contributions for FY2025-FY2039, as determined by projections based on the June 30, 2022 valuation. The contributions for FY2025 reflect those adopted by the Board on September 14, 2023. For years after FY2025, 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, 2022 valuation projections.

Amounts for the June 30, 2024 measurement date were allocated to employers based on the present value of contributions for FY2026-FY2039, as determined by projections based on the June 30, 2023 valuation. The contributions for FY2026 reflect those adopted by the Board on September 18, 2024. For years after FY2026, 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, 2023 valuation projections. At the request of the auditors, the Metcalfe transfer amounts were allocated to each employer based on their FY23 allocation percentage.

1 GASB 75 Information

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, 2024 using the discount rate of 7.25%, as well as a discount rate that is one percentage point lower (6.25%) and one percentage point higher (8.25%) than the current rate (\$ in thousands).

FYE June 30, 2024	1.00% Decrease (6.25%)	Current Discount Rate (7.25%)	1.00% Increase (8.25%)
Service cost	\$ 21,976	\$ 16,604	\$ 12,660
Interest	171,285	176,861	180,548
EGWP rebates	21,457	21,457	21,457
Benefit payments	(170,266)	(170,266)	(170,266)
Net change to inflows/outflows	<u>141,282</u>	<u>126,896</u>	<u>114,900</u>
Net change in total OPEB liability	\$ 185,734	\$ 171,552	\$ 159,299
Total OPEB liability - beginning	\$ 2,791,854	\$ 2,495,957	\$ 2,248,727
Total OPEB liability - ending (a)	\$ 2,977,588	\$ 2,667,509	\$ 2,408,026
Plan fiduciary net position - ending (b)	\$ 3,665,189	\$ 3,665,189	\$ 3,665,189
Plan's net OPEB liability (asset) - ending (a) - (b)	\$ (687,601)	\$ (997,680)	\$ (1,257,163)

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, 2024 using the current healthcare cost trend rates, as well as trend rates that are one percentage point lower and one percentage point higher than the current rates (\$ in thousands).

FYE June 30, 2024	1.00% Decrease	Current Trend Rates	1.00% Increase
Service cost	\$ 14,324	\$ 16,604	\$ 19,455
Interest	156,789	176,861	200,915
EGWP rebates	21,457	21,457	21,457
Benefit payments	(170,266)	(170,266)	(170,266)
Net change to inflows/outflows	<u>136,013</u>	<u>126,896</u>	<u>114,918</u>
Net change in total OPEB liability	\$ 158,317	\$ 171,552	\$ 186,479
Total OPEB liability - beginning	\$ 2,221,379	\$ 2,495,957	\$ 2,824,890
Total OPEB liability - ending (a)	\$ 2,379,696	\$ 2,667,509	\$ 3,011,369
Plan fiduciary net position - ending (b)	\$ 3,665,189	\$ 3,665,189	\$ 3,665,189
Plan's net OPEB liability (asset) - ending (a) - (b)	\$ (1,285,493)	\$ (997,680)	\$ (653,820)

2 Actuarial Assumptions and Methods¹

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

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

Actuarial Cost Method

Liabilities and contributions shown in the June 30, 2023 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 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.

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

¹ Used to determine June 30, 2023 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, 2023 actuarial valuation report.

2 Actuarial Assumptions and Methods

Valuation of Assets

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

Changes in Methods Since the Prior Valuation

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

Valuation of Retiree Medical and Prescription Drug Benefits

This section outlines the detailed methodology used in the internal model developed by Gallagher 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, 2022 to June 30, 2023.

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. Gallagher relies upon rates set by a third-party for the DVA benefits. Gallagher 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 2021 through June 2023 (FY22 through FY23) 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. Gallagher added newly identified participants to our list of Medicare Part B only participants. Gallagher 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, 2023 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

2 Actuarial Assumptions and Methods

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

Gallagher projected historical claim data to FY24 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 FY22 through FY23.
 - 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 FY24).
 - 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. Claims 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 2% 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, 2022, and July 1, 2023, Gallagher 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.
 - Gallagher understands that pharmacy claims reported do not reflect rebates. Based on actual pharmacy rebate information provided by Optum, rebates were assumed to be 20.1% of pre-Medicare, and 13.5% of Medicare prescription drug claims for FY22; and 31.8% of pre-Medicare, and 16.4% of Medicare prescription drug claims for FY23.
2. Develop estimated EGWP reimbursements – Segal provided estimated 2024 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. FY22 and FY23 experience was thoroughly reviewed to assess the impact of COVID-19 and whether an adjustment to FY22 and FY23 claims was appropriate for use in the June 30, 2023 valuation. Total medical and prescription drug claims experience for FY22 and FY23 was reasonable when compared to pre-COVID levels, so no

2 Actuarial Assumptions and Methods

adjustments were used in the per capita claims cost development. In addition, we did not make any large claim adjustments due to group size and demographics. We do blend both Alaska plan-specific and national trend factors as described below. Gallagher 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 FY24 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 FY23 to FY24 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 FY22 to FY23 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
FY22 to FY23	7.4% Pre-Medicare / 5.6% Medicare	9.5%	50%
FY23 to FY24	11.1% Pre-Medicare / 7.4% Medicare	10.4%	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 is 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 resulting adjustment factors for pre-Medicare prescription drug, Medicare prescription drug, and EGWP costs were applied to claims experience incurred before January 1, 2022. Additionally, starting in 2022, certain preventive benefits for pre-Medicare participants 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 resulting adjustment factor for pre-Medicare medical costs was applied to claims experience incurred before January 1, 2022.
7. Develop separate administration costs – no adjustments were made for internal administrative costs. Third party retiree plan administration fees for FY24 are based upon total fees projected to 2024 by Segal based on actual FY23 fees. The annual per participant per year administrative cost rate for medical and prescription benefits is \$497.

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. Gallagher 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.

2 Actuarial Assumptions and Methods

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.

The Inflation Reduction Act was signed into law on August 16, 2022. The law contains several provisions that are expected to impact Alaska's Medicare prescription drug plan (EGWP), which will be considered at the next measurement date.

We have not identified any other specific provisions of healthcare 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.
- Some records in the pension data were duplicates due to being a covered spouse in the Aetna data. Records were adjusted for these members so that each inactive member was only valued once, removing the record that came in through the pension data.

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.

2 Actuarial Assumptions and Methods

	Medical		Prescription Drugs (Rx)	
	Pre-Medicare	Medicare	Pre-Medicare	Medicare
A. Fiscal 2022				
1. Incurred Claims	\$ 197,733,173	\$ 98,249,082	\$ 64,076,270	\$ 230,832,315
2. Adjustments for Rx Rebates	0	0	(12,879,330)	(31,162,363)
3. Net incurred claims	\$ 197,733,173	\$ 98,249,082	\$ 51,196,940	\$ 199,669,953
4. Average Enrollment	17,072	48,698	17,072	48,698
5. Claim Cost Rate (3) / (4)	11,582	2,018	2,999	4,100
6. Trend to Fiscal 2024	1.193	1.134	1.207	1.207
7. Fiscal 2024 Incurred Cost Rate (5) x (6)	\$ 13,820	\$ 2,288	\$ 3,619	\$ 4,948
8. Adjustment Factor for 2022 Plan Changes	1.007	1.000	0.957	0.988
9. Adjusted Fiscal 2024 Incurred Cost Rate (7) x (8)	\$ 13,916	\$ 2,288	\$ 3,462	\$ 4,888

B. Fiscal 2023				
1. Incurred Claims	\$ 211,125,808	\$ 110,136,448	\$ 66,184,443	\$ 264,456,476
2. Adjustments for Rx Rebates	0	0	(21,046,653)	(43,370,862)
3. Net incurred claims	\$ 211,125,808	\$ 110,136,448	\$ 45,137,790	\$ 221,085,614
4. Average Enrollment	16,250	50,465	16,250	50,465
5. Claim Cost Rate (3) / (4)	12,992	2,182	2,778	4,381
6. Trend to Fiscal 2024	1.111	1.074	1.102	1.102
7. Fiscal 2024 Incurred Cost Rate (5) x (6)	\$ 14,434	\$ 2,344	\$ 3,061	\$ 4,828
8. Adjustment Factor for 2022 Plan Changes	1.000	1.000	1.000	1.000
9. Adjusted Fiscal 2024 Incurred Cost Rate (7) x (8)	\$ 14,434	\$ 2,344	\$ 3,061	\$ 4,828

	Medical		Prescription Drugs (Rx)	
	Pre-Medicare	Medicare	Pre-Medicare	Medicare
C. Adjusted Incurred Cost Rate by Fiscal Year				
1. Fiscal 2022 A.(9)	13,916	2,288	3,462	4,888
2. Fiscal 2023 B.(9)	14,434	2,344	3,061	4,828

D. Weighting by Fiscal Year				
1. Fiscal 2022	50%	50%	50%	50%
2. Fiscal 2023	50%	50%	50%	50%

E. Fiscal 2024 Incurred Cost Rate				
1. Rate at Average Age C x D	\$ 14,175	\$ 2,316	\$ 3,261	\$ 4,858
2. Average Aging Factor	0.818	1.288	0.826	1.130
3. Rate at Age 65 (1) / (2)	\$ 17,338	\$ 1,798	\$ 3,947	\$ 4,300

F. Development of Part A&B and Part B Only Cost from Pooled Rate Above	
1. Part A&B Average Enrollment	50,007
2. Part B Only Average Enrollment	459
3. Total Medicare Average Enrollment B(4)	50,465
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)	\$ 1,798
7. Cost for those eligible for Parts A&B: (6) / (5)	\$ 1,761
8. Cost for those eligible for Part B only: (7) x (4)	\$ 5,812

2 Actuarial Assumptions and Methods

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, 2023 through June 30, 2024				
Age	Medical and Medicare Parts A & B	Medical and Medicare Part B Only	Prescription Drug	Medicare EGWP Subsidy
45	\$ 10,581	\$ 10,581	\$ 2,533	\$ 0
50	11,971	11,971	3,009	0
55	13,544	13,544	3,573	0
60	15,324	15,324	3,755	0
65	1,761	5,812	4,300	1,267
70	1,944	6,417	4,771	1,406
75	2,147	7,085	5,293	1,560
80	2,393	7,899	5,214	1,536

2 Actuarial Assumptions and Methods

Actuarial Assumptions

The demographic and economic assumptions used in the June 30, 2023 valuation are described below. Unless noted otherwise, these assumptions were adopted by the Board at the June 2022 meeting based on the experience study for the period July 1, 2017 to June 30, 2021.

Investment Return

7.25% per year, net of investment expenses.

Salary Scale

Salary scale rates based on the 2017-2021 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 on the 2017-2021 actual experience, to the extent the experience was statistically credible.

Employee mortality is in accordance with the Pub-2010 Teachers Employee table, headcount-weighted, and projected with MP-2021 generational improvement.

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

Mortality (Post-Commencement)

Mortality rates based on the 2017-2021 actual experience, to the extent the experience was statistically credible.

Retiree mortality is in accordance with 98% of male and 100% of female rates of the Pub-2010 Teachers Retiree table, headcount-weighted, and projected with MP-2021 generational improvement.

Beneficiary mortality is in accordance with 100% of male and 94% of female rates of the Pub-2010 Contingent Survivor table, headcount-weighted, and projected with MP-2021 generational improvement. The beneficiary mortality table is applied only after the death of the original member.

2 Actuarial Assumptions and Methods

Turnover

Select and ultimate rates based on the 2017-2021 actual experience (see Table 2).

Disability

No changes to the incidence rates from the prior valuation due to insufficient 2017-2021 actual experience (see Table 3). Disability rates cease once a member is eligible for retirement.

Post-disability mortality is in accordance with the Pub-2010 Non-Safety Disabled Retiree table, headcount-weighted, and projected with MP-2021 generational improvement.

Retirement

Retirement rates based on the 2017-2021 actual experience (see Table 4).

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

Spouse Age Difference

Male members are assumed to be three years older than their wives. Female members are assumed to be two years younger than their husbands.

Dependent Spouse Medical Coverage Election

Applies to members who do not have double medical coverage. 60% of male members and 50% of female members are assumed to be married and cover a dependent spouse.

Dependent Children

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

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 Data Adjustment

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

Administrative Expenses

The Normal Cost as of June 30, 2023 was increased by \$1,956,000. This amount is based on the average of actual administrative expenses during the last two fiscal years. For projections, the percent increase was assumed to remain constant in future years.

Rehire Assumption

The Normal Cost used for determining contribution rates includes a rehire assumption of 0.20% to account for anticipated rehires. This assumption was developed based on the four years of rehire loss experience through June 30, 2021. For projections, this assumption is assumed to grade to zero uniformly over a 20-year period.

2 Actuarial Assumptions and Methods

Service

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

Part-Time Service

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

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.

Healthcare Participation

100% of system paid members and their spouses are assumed to elect 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.

Medicare Part B Only

We assume that 2% 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 Per Capita Claims Cost

Sample claims cost rates adjusted to age 65 for FY24 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	\$ 17,338	\$ 3,947
Medicare Parts A & B	\$ 1,761	\$ 4,300
Medicare Part B Only	\$ 5,812	\$ 4,300
Medicare Part D – EGWP	N/A	\$ 1,267

Members are assumed to attain Medicare eligibility at age 65. All costs are for the 2024 fiscal year (July 1, 2023 – June 30, 2024).

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.

2 Actuarial Assumptions and Methods

Healthcare Morbidity

Morbidity rates (also called aging factors) are used to estimate utilization of healthcare benefits at each age to reflect the fact that healthcare utilization typically increases with age. Separate morbidity rates are used for medical and prescription drug benefits. These rates are based on the 2017-2021 actual experience.

Age	Medical	Prescription Drugs
0 - 44	2.0%	4.5%
45 - 54	2.5%	3.5%
55 - 64	2.5%	1.0%
65 - 74	2.0%	2.1%
75 - 84	2.2%	(0.3%)
85 - 94	0.5%	(2.5%)
95+	0.0%	0.0%

Healthcare Third Party Administrator Fees

\$497 per person per year; assumed to increase at 4.50% per year.

2 Actuarial Assumptions and Methods

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, 6.70% is applied to the FY24 pre-Medicare medical claims costs to get the FY25 pre-Medicare medical claims costs.

	Medical Pre-65	Medical Post-65	Prescription Drugs / EGWP
FY24	6.70%	5.50%	7.20%
FY25	6.40%	5.40%	6.90%
FY26	6.20%	5.40%	6.65%
FY27	6.05%	5.35%	6.35%
FY28	5.85%	5.35%	6.10%
FY29	5.65%	5.30%	5.80%
FY30	5.45%	5.30%	5.55%
FY31-FY38	5.30%	5.30%	5.30%
FY39	5.25%	5.25%	5.25%
FY40	5.20%	5.20%	5.20%
FY41	5.10%	5.10%	5.10%
FY42	5.05%	5.05%	5.05%
FY43	4.95%	4.95%	4.95%
FY44	4.90%	4.90%	4.90%
FY45	4.80%	4.80%	4.80%
FY46	4.75%	4.75%	4.75%
FY47	4.70%	4.70%	4.70%
FY48	4.60%	4.60%	4.60%
FY49	4.55%	4.55%	4.55%
FY50+	4.50%	4.50%	4.50%

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.

2 Actuarial Assumptions and Methods

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 FY24 contributions based on monthly rates shown below for calendar 2024 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 on the assumed number of children in rates where children are covered.

Coverage Category	Calendar 2024 Annual Contribution	Calendar 2024 Monthly Contribution	Calendar 2023 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, 4.0% is applied to the FY24 retired member medical contributions to get the FY25 retired member medical contributions.

Trend Assumptions	
FY24+	4.0%

Graded trend rates for retired member medical contributions are consistent with the rates used for the June 30, 2022 valuation. Actual FY24 retired member medical contributions are reflected in the valuation.

Changes in Assumptions Since the Prior Valuation

The healthcare per capita claims cost assumption is 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. There were no other changes in actuarial assumptions since the prior valuation.

2 Actuarial Assumptions and Methods

Table 1: Salary Scale

Years of Service	Percent Increase
< 1	7.00%
1	6.50%
2	6.00%
3	5.75%
4	5.50%
5	5.25%
6	5.00%
7	4.75%
8	4.50%
9	4.25%
10	4.00%
11	3.75%
12	3.50%
13	3.45%
14	3.35%
15	3.25%
16	3.15%
17	3.05%
18	3.00%
19	2.95%
20+	2.85%

2 Actuarial Assumptions and Methods

Table 2: Turnover Rates

Select Rates during the First 8 Years of Employment

Years of Service	Male	Female
< 1	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
< 30	3.60%	4.60%
30 - 34	3.60%	5.40%
35 - 39	3.60%	3.90%
40 - 44	3.10%	2.60%
45 - 49	3.10%	2.60%
50 - 54	4.60%	4.80%
55+	2.80%	4.80%

2 Actuarial Assumptions and Methods

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%

2 Actuarial Assumptions and Methods

Table 4: Retirement Rates

Age	Reduced		Unreduced	
	Male	Female	Male	Female
< 45	N/A	N/A	3.00%	3.00%
45	N/A	N/A	5.50%	7.00%
46	N/A	N/A	5.50%	7.00%
47	N/A	N/A	5.50%	7.00%
48	N/A	N/A	5.50%	7.00%
49	N/A	N/A	5.50%	7.00%
50	5.00%	5.00%	12.50%	13.00%
51	5.00%	5.00%	12.50%	13.00%
52	5.00%	10.00%	12.50%	13.00%
53	5.00%	5.00%	12.50%	13.00%
54	10.00%	5.00%	12.50%	13.00%
55	14.50%	11.00%	20.00%	17.50%
56	9.50%	11.00%	20.00%	17.50%
57	9.50%	11.00%	20.00%	17.50%
58	9.50%	11.00%	20.00%	17.50%
59	9.50%	11.00%	20.00%	17.50%
60 - 64	N/A	N/A	19.50%	23.50%
65 - 69	N/A	N/A	28.00%	23.50%
70 - 74	N/A	N/A	30.00%	36.00%
75 - 79	N/A	N/A	50.00%	50.00%
80+	N/A	N/A	100.00%	100.00%

3 Summary of Plan Provisions

Effective Date

July 1, 1955, with amendments through June 30, 2023. 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. The 2021 Alaska Supreme Court Metcalfe decision allows certain members the option of transferring from the DCR plan to the DB plan.

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 57 employers participating in TRS, including the State of Alaska, 53 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.

The 2021 Alaska Supreme Court Metcalfe decision allows certain members the option of transferring from the DCR plan to the DB plan.

3 Summary of Plan Provisions

Credited Service

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

Members may claim other types of service, including:

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

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

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

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

Employer Contributions

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

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

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

Employer rates cannot be less than the normal cost rate.

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

Additional State Contributions

Pursuant to AS14.25.085 effective July 1, 2008, the State shall contribute an amount (in addition to the State contribution as an employer) that, when combined with the employer contribution of 12.56%, will be sufficient to pay the total contribution rate adopted by the Board.

3 Summary of Plan Provisions

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. 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.

3 Summary of Plan Provisions

- b. Members may retire at any age when they have:
 - (i) 25 years of paid-up creditable service, the last five years of which are membership service;
 - (ii) 20 years of paid-up membership service;
 - (iii) 20 years of combined paid-up membership and Alaska Bureau of Indian Affairs service, the last five years of which are membership service; or
 - (iv) 20 years of combined paid-up part-time and full-time membership service.

Benefit Type

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

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

Benefit Calculations

Retirement benefits are calculated by multiplying the average base salary (ABS) times the total TRS service times the percentage multiplier. The ABS is determined by averaging the salaries earned during the three highest school years. Members must earn at least 115 days of credit in a school year to include it in the ABS calculation. TRS pays a minimum benefit of \$25 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.

3 Summary of Plan Provisions

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 is 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 are 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, excluding 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.

3 Summary of Plan Provisions

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

Death benefits may be paid to a spouse, dependent children, or a designated beneficiary upon the death of a member.

Occupational Death

When an active member dies from occupational causes, a monthly survivor's pension may be paid to the spouse or to the member's dependent children if there is no spouse, unless benefits are payable under the supplemental contributions provision. The pension equals 40% of the member's base salary on the date of death or disability. On the member's normal retirement date, the benefit converts to a normal retirement benefit based on the member's average base salary on the date of death and TRS service, including service accumulated from the date of death to normal retirement date.

If there is no surviving spouse or dependent children, the designated beneficiary receives the member's contribution account, which includes mandatory contributions, supplemental contributions, indebtedness payments, and interest earned. The designated beneficiary also receives a lump sum payment equal to \$1,000 plus \$100 for each year of TRS service, up to a maximum of \$3,000.

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 (see below), unless benefits are payable under the supplemental contributions provision. The monthly benefit is based on the member's average base salary and TRS service accrued on the date of death.

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, supplemental contributions, indebtedness payments, and interest earned. If the member has more than one year of TRS service or is vested, the designated beneficiary also receives a lump sum payment equal to \$1,000 plus \$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.

3 Summary of Plan Provisions

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 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.

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.

Spouse's Pension

A monthly spouse's pension is payable to the surviving spouse if there are no dependent children. The spouse's pension is equal to 50% of the retirement benefit that the deceased member was receiving or the unreduced retirement benefit that the deceased member would have received if retired at the time of death. The spouse's pension begins on the first of the month after the member's death or termination of the survivor's allowance.

Death After Retirement

If a joint and survivor option was selected at retirement, the eligible spouse receives continuing, lifetime monthly benefits after the member dies. A survivor's allowance or spouse's pension may be payable if the member participated in the supplemental contributions provision. If a joint and survivor option was not selected and benefits are not payable under the supplemental contributions provision, the designated beneficiary receives the member's contribution account, less any benefits already paid and the member's last benefit check.

Postretirement Pension Adjustments

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

- a. The lesser of 75% of the CPI increase in the preceding calendar year or 9% if the recipient is at least age 65 or on TRS disability; or
- b. The lesser of 50% of the CPI increase in the preceding calendar year or 6% 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.

3 Summary of Plan Provisions

Alaska Cost-of-Living Allowance (COLA)

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

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

Changes in Benefit Provisions Valued Since the Prior Valuation

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

Appendix

State of Alaska Teachers' Retirement System
 Schedule A - Employers' Allocation of Net OPEB Liability as of 6/30/2023

Employer Number	Employer Name	FY2023 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	78,250,000	14.11512%	352,307,367	494,960,151	(142,652,783)	7,785,084	(2,255,855)
704	CORDOVA CITY SD	578,000	0.10426%	2,602,347	3,656,063	(1,053,716)	91,424	(16,663)
705	CRAIG CITY SD	654,000	0.11797%	2,944,524	4,136,792	(1,192,267)	104,751	(18,854)
706	FAIRBANKS NORTH STAR BOROUGH SD	19,465,000	3.51119%	87,637,865	123,123,314	(35,485,450)	2,637,976	(561,153)
707	HAINES BOROUGH SD	456,000	0.08226%	2,053,063	2,884,368	(831,306)	43,117	(13,146)
708	HOONAH CITY SD	166,000	0.02994%	747,387	1,050,011	(302,624)	34,443	(4,786)
709	HYDABURG CITY SD	295,000	0.05321%	1,328,188	1,865,984	(537,796)	23,669	(22,525)
710	JUNEAU BOROUGH SD	7,834,000	1.41314%	35,271,258	49,552,943	(14,281,686)	878,710	(225,845)
712	KAKE CITY SD	290,000	0.05231%	1,305,676	1,834,357	(528,681)	23,798	(8,360)
714	KETCHIKAN GATEWAY BOROUGH SD	4,640,000	0.83699%	20,890,814	29,349,714	(8,458,900)	449,781	(133,766)
717	KLAWOCK CITY SD	322,000	0.05808%	1,449,750	2,036,769	(587,018)	39,820	(9,283)
718	KODIAK ISLAND BOROUGH SD	4,134,000	0.74571%	18,612,635	26,149,077	(7,536,442)	531,681	(119,178)
719	NENANA CITY SD	801,000	0.14449%	3,606,367	5,066,621	(1,460,254)	64,268	(24,325)
720	NOME CITY SD	1,101,000	0.19860%	4,957,066	6,964,232	(2,007,166)	154,397	(31,741)
722	MATANUSKA-SUSITNA BOROUGH SD	29,762,000	5.36862%	133,998,363	188,255,642	(54,257,280)	3,416,827	(858,003)
723	PELICAN CITY SD	34,000	0.00613%	153,079	215,063	(61,983)	3,712	(980)
724	PETERSBURG CITY SD	934,000	0.16848%	4,205,177	5,907,895	(1,702,718)	126,875	(26,926)
727	SITKA BOROUGH SD	2,733,000	0.49299%	12,304,869	17,287,234	(4,982,365)	226,275	(78,789)
728	SKAGWAY CITY SD	311,000	0.05610%	1,400,225	1,967,190	(566,965)	31,129	(8,966)
729	UNALASKA CITY SD	693,000	0.12501%	3,120,115	4,383,481	(1,263,366)	55,602	(28,015)
730	VALDEZ CITY SD	1,342,000	0.24208%	6,042,128	8,488,646	(2,446,518)	165,367	(38,688)
731	WRANGELL PUBLIC SD	473,000	0.08532%	2,129,602	2,991,900	(862,297)	71,234	(13,636)
732	YAKUTAT SD	131,000	0.02363%	589,805	828,623	(238,818)	33,671	(3,777)
733	UNIVERSITY OF ALASKA	7,924,000	1.42937%	35,676,467	50,122,227	(14,445,759)	848,010	(228,440)
735	GALENA CITY SD	1,892,000	0.34129%	8,518,409	11,967,599	(3,449,189)	214,797	(54,544)
736	NORTH SLOPE BOROUGH SD	4,051,000	0.73074%	18,238,941	25,624,071	(7,385,130)	493,102	(116,786)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	3,629,000	0.65462%	16,338,958	22,954,765	(6,615,808)	291,170	(114,233)
742	BRISTOL BAY BOROUGH SD	311,000	0.05610%	1,400,225	1,967,190	(566,965)	28,408	(8,966)
743	SOUTHEAST REGIONAL RESOURCE CENTER	203,000	0.03662%	913,973	1,284,050	(370,077)	16,961	(5,852)
744	DILLINGHAM CITY SD	758,000	0.13673%	3,412,767	4,794,630	(1,381,863)	132,555	(21,852)
746	KENAI PENINSULA BOROUGH SD	14,036,000	2.53188%	63,194,712	88,782,884	(25,588,172)	1,485,596	(404,641)
748	SAINT MARY'S SD	290,000	0.05231%	1,305,676	1,834,357	(528,681)	35,072	(8,360)
751	NORTHWEST ARCTIC BOROUGH SD	3,267,000	0.58932%	14,709,114	20,664,982	(5,955,868)	499,346	(94,184)
752	BERING STRAIT SD	5,093,000	0.91870%	22,930,370	32,215,106	(9,284,736)	419,878	(146,825)
753	LOWER YUKON SD	4,497,000	0.81119%	20,246,981	28,445,186	(8,198,205)	360,814	(200,962)
754	LOWER KUSKOKWIM SD	8,058,000	1.45354%	36,279,780	50,969,826	(14,690,046)	646,528	(346,259)
755	KUSPUK SD	952,000	0.17173%	4,286,219	6,021,752	(1,735,533)	76,383	(72,871)
756	SOUTHWEST REGION SD	1,404,000	0.25326%	6,321,272	8,880,819	(2,559,546)	194,539	(40,476)
757	LAKE AND PENINSULA BOROUGH SD	1,343,000	0.24226%	6,046,630	8,494,971	(2,448,341)	124,432	(38,717)
758	ALEUTIAN REGION SD	58,000	0.01046%	261,135	366,871	(105,736)	23,074	(1,672)
759	PRIBILOF SD	58,000	0.01046%	261,135	366,871	(105,736)	27,473	(1,672)
761	IDITAROD AREA SD	451,000	0.08135%	2,030,551	2,852,742	(822,190)	36,186	(25,212)
762	YUKON / KOYUKUK SD	1,765,000	0.31838%	7,946,613	11,164,277	(3,217,663)	141,614	(69,585)
763	YUKON FLATS SD	521,000	0.09398%	2,345,714	3,295,517	(949,803)	47,156	(15,020)
764	DENALI BOROUGH SD	747,000	0.13475%	3,363,241	4,725,051	(1,361,810)	95,323	(21,535)
765	DELTA/GREELY SD	1,140,000	0.20564%	5,132,657	7,210,921	(2,078,264)	98,169	(32,865)
766	ALASKA GATEWAY SD	852,000	0.15369%	3,835,986	5,389,215	(1,553,229)	114,197	(24,562)
767	COPPER RIVER SD	503,000	0.09073%	2,264,672	3,181,661	(916,988)	58,926	(14,501)
768	CHATHAM SD	311,000	0.05610%	1,400,225	1,967,190	(566,965)	24,953	(24,653)
769	SOUTHEAST ISLAND SD	455,000	0.08208%	2,048,560	2,878,043	(829,483)	37,808	(13,117)
770	ANNETTE ISLAND SD	741,000	0.13367%	3,336,227	4,687,099	(1,350,872)	109,663	(21,362)
771	CHUGACH SD	486,000	0.08767%	2,188,133	3,074,129	(885,997)	72,724	(14,011)
775	TANANA SD	81,000	0.01461%	364,689	512,355	(147,666)	6,499	(4,981)
777	KASHUNAMIUT SD	250,000	0.04510%	1,125,583	1,581,342	(455,760)	55,722	(7,207)
778	YUPIIT SD	840,000	0.15152%	3,781,958	5,313,310	(1,531,353)	67,397	(36,450)
779	SPECIAL EDUCATION SERVICE AGENCY	332,000	0.05989%	1,494,774	2,100,023	(605,249)	46,613	(9,571)
780	ALEUTIANS EAST BOROUGH SD	431,000	0.07775%	1,940,504	2,726,234	(785,730)	103,966	(12,425)
Subtotal		223,129,000	40.24911%	1,004,600,519	1,411,373,335	(406,772,817)	24,028,665	(6,757,629)
Nonemployer:								
999	STATE OF ALASKA	331,241,000	59.75089%	1,491,356,481	2,095,221,665	(603,865,183)	26,576,896	(15,350,266)
Total		554,370,000	100.00000%	2,495,957,000	3,506,595,000	(1,010,638,000)	50,605,561	(22,107,895)

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 6/30/2023

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 1% Decrease Discount Rate (6.25% Discount Rate)	Net OPEB Liability 1% Increase Discount Rate (8.25% Discount Rate)	Net OPEB Liability 1% Decrease Trend	Net OPEB Liability 1% Increase Trend
701	ANCHORAGE SD				(100,886,562)	(177,549,599)	(181,409,802)	(96,223,490)
704	CORDOVA CITY SD				(745,207)	(1,311,485)	(1,339,998)	(710,763)
705	CRAIG CITY SD				(843,192)	(1,483,929)	(1,516,192)	(804,219)
706	FAIRBANKS NORTH STAR BOROUGH SD				(25,095,935)	(44,166,172)	(45,126,413)	(23,935,977)
707	HAINES BOROUGH SD				(587,914)	(1,034,666)	(1,057,161)	(560,740)
708	HOONAH CITY SD				(214,021)	(376,655)	(384,844)	(204,129)
709	HYDABURG CITY SD				(380,339)	(669,356)	(683,909)	(362,759)
710	JUNEAU BOROUGH SD				(10,100,260)	(17,775,381)	(18,161,845)	(9,633,416)
712	KAKE CITY SD				(373,893)	(658,011)	(672,317)	(356,611)
714	KETCHIKAN GATEWAY BOROUGH SD				(5,982,283)	(10,528,181)	(10,757,080)	(5,705,776)
717	KLAWOCK CITY SD				(415,150)	(730,619)	(746,504)	(395,961)
718	KODIAK ISLAND BOROUGH SD				(5,329,905)	(9,380,064)	(9,584,002)	(5,083,552)
719	NENANA CITY SD				(1,032,717)	(1,817,473)	(1,856,987)	(984,984)
720	NOME CITY SD				(1,419,503)	(2,498,174)	(2,552,488)	(1,353,892)
722	MATANUSKA-SUSITNA BOROUGH SD				(38,371,704)	(67,530,111)	(68,998,320)	(36,598,128)
723	PELICAN CITY SD				(43,836)	(77,146)	(78,823)	(41,810)
724	PETERSBURG CITY SD				(1,204,192)	(2,119,250)	(2,165,326)	(1,148,533)
727	SITKA BOROUGH SD				(3,523,616)	(6,201,189)	(6,336,013)	(3,360,751)
728	SKAGWAY CITY SD				(400,968)	(705,660)	(721,003)	(382,435)
729	UNALASKA CITY SD				(893,475)	(1,572,420)	(1,606,607)	(852,177)
730	VALDEZ CITY SD				(1,730,221)	(3,045,004)	(3,111,207)	(1,650,248)
731	WRANGELL PUBLIC SD				(609,832)	(1,073,239)	(1,096,573)	(581,645)
732	YAKUTAT SD				(168,896)	(297,240)	(303,702)	(161,090)
733	UNIVERSITY OF ALASKA				(10,216,295)	(17,979,591)	(18,370,495)	(9,744,089)
735	GALENA CITY SD				(2,439,327)	(4,292,956)	(4,386,292)	(2,326,579)
736	NORTH SLOPE BOROUGH SD				(5,222,894)	(9,191,737)	(9,391,580)	(4,981,487)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)				(4,678,816)	(8,234,217)	(8,413,242)	(4,462,556)
742	BRISTOL BAY BOROUGH SD				(400,968)	(705,660)	(721,003)	(382,435)
743	SOUTHEAST REGIONAL RESOURCE CENTER				(261,725)	(460,608)	(470,622)	(249,628)
744	DILLINGHAM CITY SD				(977,278)	(1,719,905)	(1,757,299)	(932,107)
746	KENAI PENINSULA BOROUGH SD				(18,096,406)	(31,847,747)	(32,540,166)	(17,259,973)
748	SAINT MARY'S SD				(373,893)	(658,011)	(672,317)	(356,611)
751	NORTHWEST ARCTIC BOROUGH SD				(4,212,095)	(7,412,838)	(7,574,004)	(4,017,408)
752	BERING STRAIT SD				(6,566,329)	(11,556,040)	(11,807,286)	(6,262,827)
753	LOWER YUKON SD				(5,797,915)	(10,203,713)	(10,425,558)	(5,529,930)
754	LOWER KUSKOKWIM SD				(10,389,060)	(18,283,638)	(18,681,153)	(9,908,868)
755	KUSPUK SD				(1,227,399)	(2,160,092)	(2,207,056)	(1,170,668)
756	SOUTHWEST REGION SD				(1,810,156)	(3,185,682)	(3,254,944)	(1,726,489)
757	LAKE AND PENINSULA BOROUGH SD				(1,731,510)	(3,047,273)	(3,113,525)	(1,651,478)
758	ALEUTIAN REGION SD				(74,779)	(131,602)	(134,463)	(71,322)
759	PRIBILOF SD				(74,779)	(131,602)	(134,463)	(71,322)
761	IDITAROD AREA SD				(581,468)	(1,023,321)	(1,045,570)	(554,592)
762	YUKON / KOYUKUK SD				(2,275,588)	(4,004,793)	(4,091,863)	(2,170,408)
763	YUKON FLATS SD				(671,718)	(1,182,151)	(1,207,853)	(640,670)
764	DENALI BOROUGH SD				(963,096)	(1,694,946)	(1,731,797)	(918,581)
765	DELTA/GREELY SD				(1,469,785)	(2,586,665)	(2,642,903)	(1,401,850)
766	ALASKA GATEWAY SD				(1,098,471)	(1,933,192)	(1,975,222)	(1,047,699)
767	COPPER RIVER SD				(648,510)	(1,141,309)	(1,166,123)	(618,536)
768	CHATHAM SD				(400,968)	(705,660)	(721,003)	(382,435)
769	SOUTHEAST ISLAND SD				(586,625)	(1,032,397)	(1,054,843)	(559,510)
770	ANNETTE ISLAND SD				(955,360)	(1,681,332)	(1,717,887)	(911,203)
771	CHUGACH SD				(626,593)	(1,102,736)	(1,126,711)	(597,631)
775	TANANA SD				(104,432)	(183,789)	(187,785)	(99,605)
777	KASHUNAMIUT SD				(322,321)	(567,251)	(579,584)	(307,423)
778	YUPIIT SD				(1,083,000)	(1,905,964)	(1,947,402)	(1,032,942)
779	SPECIAL EDUCATION SERVICE AGENCY				(428,043)	(753,309)	(769,688)	(408,258)
780	ALEUTIANS EAST BOROUGH SD				(555,682)	(977,941)	(999,203)	(529,998)
Subtotal					(287,676,903)	(506,280,695)	(517,288,022)	(274,380,206)
Nonemployer: 999	STATE OF ALASKA				(427,064,097)	(751,587,305)	(767,927,978)	(407,324,794)
Total		140.49%	303,011,000	-333.53%	(714,741,000)	(1,257,868,000)	(1,285,216,000)	(681,705,000)

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 6/30/2024

Employer Number	Employer Name	FY2024 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	77,076,000	13.52894%	360,885,717	495,861,255	(134,975,538)	3,855,861	(33,084)
704	CORDOVA CITY SD	639,000	0.11216%	2,991,930	4,110,947	(1,119,017)	27,391	(7,782)
705	CRAIG CITY SD	658,000	0.11550%	3,080,892	4,233,182	(1,152,290)	30,522	(282)
706	FAIRBANKS NORTH STAR BOROUGH SD	18,050,000	3.16827%	84,513,820	116,122,991	(31,609,171)	1,097,740	(7,748)
707	HAINES BOROUGH SD	409,000	0.07179%	1,915,022	2,631,263	(716,241)	27,426	(176)
708	HOONAH CITY SD	140,000	0.02457%	655,509	900,677	(245,168)	11,081	(60)
709	HYDABURG CITY SD	115,000	0.02019%	538,454	739,842	(201,388)	36,204	(49)
710	JUNEAU BOROUGH SD	7,321,000	1.28504%	34,278,431	47,098,970	(12,820,540)	434,833	(3,142)
712	KAKE CITY SD	293,000	0.05143%	1,371,886	1,884,988	(513,102)	13,383	(126)
714	KETCHIKAN GATEWAY BOROUGH SD	4,870,000	0.85482%	22,802,344	31,330,691	(8,528,347)	208,753	(19,182)
717	KLAWOCK CITY SD	392,000	0.06881%	1,835,425	2,521,895	(686,471)	16,803	(10,339)
718	KODIAK ISLAND BOROUGH SD	4,643,000	0.81497%	21,739,483	29,870,307	(8,130,824)	199,023	(67,777)
719	NENANA CITY SD	761,000	0.13358%	3,563,159	4,895,823	(1,332,664)	42,923	(327)
720	NOME CITY SD	1,092,000	0.19168%	5,112,969	7,025,280	(1,912,311)	53,325	(469)
722	MATANUSKA-SUSITNA BOROUGH SD	30,444,000	5.34375%	142,545,082	195,858,634	(53,313,551)	1,327,903	(13,068)
723	PELICAN CITY SD	35,000	0.00614%	163,877	225,169	(61,292)	1,500	(26)
724	PETERSBURG CITY SD	895,000	0.15710%	4,190,574	5,757,899	(1,567,325)	49,108	(384)
727	SITKA BOROUGH SD	2,635,000	0.46251%	12,337,613	16,952,027	(4,614,414)	141,706	(1,131)
728	SKAGWAY CITY SD	437,000	0.07671%	2,046,124	2,811,399	(765,275)	18,732	(19,720)
729	UNALASKA CITY SD	555,000	0.09742%	2,598,624	3,570,541	(971,916)	49,896	(238)
730	VALDEZ CITY SD	1,291,000	0.22861%	6,044,728	8,305,528	(2,260,800)	69,938	(554)
731	WRANGELL PUBLIC SD	507,000	0.08899%	2,373,878	3,261,737	(887,859)	21,733	(3,714)
732	YAKUTAT SD	176,000	0.03089%	824,068	1,132,280	(308,211)	7,544	(6,961)
733	UNIVERSITY OF ALASKA	8,585,000	1.50690%	40,196,739	55,230,797	(15,034,057)	367,997	(77,462)
735	GALENA CITY SD	2,056,000	0.36088%	9,626,616	13,227,084	(3,600,468)	88,131	(19,525)
736	NORTH SLOPE BOROUGH SD	3,850,000	0.67578%	18,026,493	24,768,616	(6,742,122)	216,922	(1,653)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	4,093,000	0.71843%	19,164,270	26,331,934	(7,167,664)	175,447	(62,348)
742	BRISTOL BAY BOROUGH SD	275,000	0.04827%	1,287,607	1,769,187	(481,580)	19,192	(118)
743	SOUTHEAST REGIONAL RESOURCE CENTER	135,000	0.02370%	632,098	868,510	(236,412)	18,019	(58)
744	DILLINGHAM CITY SD	778,000	0.13656%	3,642,756	5,005,190	(1,362,434)	33,480	(334)
746	KENAI PENINSULA BOROUGH SD	13,866,000	2.43386%	64,923,470	89,205,617	(24,282,148)	686,632	(5,952)
748	SAINT MARY'S SD	294,000	0.05161%	1,376,569	1,891,422	(514,853)	13,260	(126)
751	NORTHWEST ARCTIC BOROUGH SD	3,406,000	0.59785%	15,947,594	21,912,183	(5,964,589)	145,998	(9,678)
752	BERING STRAIT SD	4,868,000	0.85447%	22,792,979	31,317,824	(8,524,845)	269,301	(2,090)
753	LOWER YUKON SD	3,621,000	0.63558%	16,954,268	23,295,366	(6,341,097)	321,375	(1,554)
754	LOWER KUSKOKWIM SD	7,022,000	1.23255%	32,878,451	45,175,382	(12,296,931)	510,097	(3,014)
755	KUSPUK SD	940,000	0.16500%	4,401,274	6,047,402	(1,646,129)	69,186	(403)
756	SOUTHWEST REGION SD	1,052,000	0.18465%	4,925,681	6,767,944	(1,842,263)	110,024	(452)
757	LAKE AND PENINSULA BOROUGH SD	966,000	0.16956%	4,523,011	6,214,671	(1,691,660)	110,216	(415)
758	ALEUTIAN REGION SD	43,000	0.00755%	201,335	276,636	(75,302)	4,602	(18)
759	PRIBILOF SD	111,000	0.01948%	519,725	714,108	(194,383)	4,758	(8,596)
761	IDITAROD AREA SD	357,000	0.06266%	1,671,548	2,296,726	(625,179)	32,989	(153)
762	YUKON / KOYUKUK SD	1,928,000	0.33842%	9,027,293	12,403,608	(3,376,315)	82,644	(19,883)
763	YUKON FLATS SD	731,000	0.12831%	3,422,693	4,702,820	(1,280,128)	31,334	(32,856)
764	DENALI BOROUGH SD	754,000	0.13235%	3,530,383	4,850,789	(1,320,405)	34,562	(324)
765	DELTA/GREELY SD	1,164,000	0.20431%	5,450,088	7,488,485	(2,038,398)	51,102	(500)
766	ALASKA GATEWAY SD	606,000	0.10637%	2,837,417	3,898,644	(1,061,228)	70,764	(260)
767	COPPER RIVER SD	500,000	0.08776%	2,341,103	3,216,703	(875,600)	24,225	(215)
768	CHATHAM SD	276,000	0.04845%	1,292,289	1,775,620	(483,331)	19,068	(118)
769	SOUTHEAST ISLAND SD	462,000	0.08109%	2,163,179	2,972,234	(809,055)	20,714	(198)
770	ANNETTE ISLAND SD	927,000	0.16271%	4,340,405	5,963,768	(1,623,363)	39,736	(27,946)
771	CHUGACH SD	473,000	0.08302%	2,214,683	3,043,001	(828,318)	24,653	(203)
775	TANANA SD	50,000	0.00878%	234,110	321,670	(87,560)	7,667	(21)
777	KASHUNAMIUT SD	446,000	0.07829%	2,088,264	2,869,299	(781,035)	19,118	(31,641)
778	YUPIIT SD	1,002,000	0.17588%	4,691,571	6,446,274	(1,754,703)	42,951	(23,536)
779	SPECIAL EDUCATION SERVICE AGENCY	342,000	0.06003%	1,601,314	2,200,225	(598,911)	14,660	(296)
780	ALEUTIANS EAST BOROUGH SD	533,000	0.09356%	2,495,616	3,429,006	(933,390)	22,847	(15,224)
Subtotal		219,946,000	38.60652%	1,029,832,502	1,415,002,071	(385,169,569)	11,446,998	(543,509)
Nonemployer: 999	STATE OF ALASKA	349,766,000	61.39348%	1,637,676,498	2,250,186,929	(612,510,431)	14,992,745	(1,720,033)
Total		569,712,000	100.00000%	2,667,509,000	3,665,189,000	(997,680,000)	26,439,743	(2,263,543)

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 6/30/2024

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 1% Decrease Discount Rate (6.25% Discount Rate)	Net OPEB Liability 1% Increase Discount Rate (8.25% Discount Rate)	Net OPEB Liability 1% Decrease Trend	Net OPEB Liability 1% Increase Trend
701	ANCHORAGE SD				(93,025,133)	(170,080,840)	(173,913,589)	(88,454,922)
704	CORDOVA CITY SD				(771,227)	(1,410,058)	(1,441,834)	(733,337)
705	CRAIG CITY SD				(794,158)	(1,451,985)	(1,484,705)	(755,142)
706	FAIRBANKS NORTH STAR BOROUGH SD				(21,785,039)	(39,830,286)	(40,727,857)	(20,714,766)
707	HAINES BOROUGH SD				(493,633)	(902,526)	(922,864)	(469,382)
708	HOONAH CITY SD				(168,970)	(308,933)	(315,895)	(160,669)
709	HYDABURG CITY SD				(138,797)	(253,766)	(259,485)	(131,978)
710	JUNEAU BOROUGH SD				(8,835,915)	(16,154,988)	(16,519,038)	(8,401,817)
712	KAKE CITY SD				(353,630)	(646,553)	(661,123)	(336,256)
714	KETCHIKAN GATEWAY BOROUGH SD				(5,877,736)	(10,746,454)	(10,988,624)	(5,588,970)
717	KLAWOCK CITY SD				(473,116)	(865,012)	(884,505)	(449,872)
718	KODIAK ISLAND BOROUGH SD				(5,603,764)	(10,245,541)	(10,476,423)	(5,328,458)
719	NENANA CITY SD				(918,472)	(1,679,271)	(1,717,114)	(873,348)
720	NOME CITY SD				(1,317,965)	(2,409,677)	(2,463,979)	(1,253,215)
722	MATANUSKA-SUSITNA BOROUGH SD				(36,743,697)	(67,179,681)	(68,693,566)	(34,938,523)
723	PELICAN CITY SD				(42,242)	(77,233)	(78,974)	(40,167)
724	PETERSBURG CITY SD				(1,080,200)	(1,974,964)	(2,019,470)	(1,027,131)
727	SITKA BOROUGH SD				(3,180,254)	(5,814,560)	(5,945,590)	(3,024,012)
728	SKAGWAY CITY SD				(527,427)	(964,312)	(986,043)	(501,515)
729	UNALASKA CITY SD				(669,845)	(1,224,699)	(1,252,297)	(636,936)
730	VALDEZ CITY SD				(1,558,143)	(2,848,803)	(2,913,001)	(1,481,594)
731	WRANGELL PUBLIC SD				(611,912)	(1,118,779)	(1,143,990)	(581,850)
732	YAKUTAT SD				(212,419)	(388,373)	(397,125)	(201,983)
733	UNIVERSITY OF ALASKA				(10,361,471)	(18,944,211)	(19,371,116)	(9,852,425)
735	GALENA CITY SD				(2,481,443)	(4,536,901)	(4,639,140)	(2,359,532)
736	NORTH SLOPE BOROUGH SD				(4,646,670)	(8,495,657)	(8,687,105)	(4,418,385)
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)				(4,939,954)	(9,031,876)	(9,235,408)	(4,697,260)
742	BRISTOL BAY BOROUGH SD				(331,905)	(606,833)	(620,508)	(315,599)
743	SOUTHEAST REGIONAL RESOURCE CENTER				(162,935)	(297,900)	(304,613)	(154,930)
744	DILLINGHAM CITY SD				(938,989)	(1,716,785)	(1,755,472)	(892,858)
746	KENAI PENINSULA BOROUGH SD				(16,735,255)	(30,597,604)	(31,287,117)	(15,913,072)
748	SAINT MARY'S SD				(354,837)	(648,759)	(663,379)	(337,404)
751	NORTHWEST ARCTIC BOROUGH SD				(4,110,795)	(7,515,898)	(7,685,268)	(3,908,836)
752	BERING STRAIT SD				(5,875,322)	(10,742,041)	(10,984,111)	(5,586,675)
753	LOWER YUKON SD				(4,370,284)	(7,990,331)	(8,170,392)	(4,155,577)
754	LOWER KUSKOKWIM SD				(8,475,044)	(15,495,195)	(15,844,377)	(8,058,675)
755	KUSPUK SD				(1,134,512)	(2,074,264)	(2,121,007)	(1,078,775)
756	SOUTHWEST REGION SD				(1,269,688)	(2,321,411)	(2,373,723)	(1,207,309)
757	LAKE AND PENINSULA BOROUGH SD				(1,165,892)	(2,131,637)	(2,179,674)	(1,108,613)
758	ALEUTIAN REGION SD				(51,898)	(94,887)	(97,025)	(49,348)
759	PRIBILOF SD				(133,969)	(244,940)	(250,459)	(127,387)
761	IDITAROD AREA SD				(430,873)	(787,779)	(805,532)	(409,705)
762	YUKON / KOYUKUK SD				(2,326,956)	(4,254,448)	(4,350,322)	(2,212,635)
763	YUKON FLATS SD				(882,264)	(1,613,071)	(1,649,422)	(838,919)
764	DENALI BOROUGH SD				(910,023)	(1,663,825)	(1,701,319)	(865,315)
765	DELTA/GREELY SD				(1,404,863)	(2,568,557)	(2,626,439)	(1,335,844)
766	ALASKA GATEWAY SD				(731,398)	(1,337,238)	(1,367,373)	(695,465)
767	COPPER RIVER SD				(603,464)	(1,103,332)	(1,128,195)	(573,816)
768	CHATHAM SD				(333,112)	(609,039)	(622,764)	(316,747)
769	SOUTHEAST ISLAND SD				(557,600)	(1,019,479)	(1,042,453)	(530,206)
770	ANNETTE ISLAND SD				(1,118,822)	(2,045,578)	(2,091,674)	(1,063,855)
771	CHUGACH SD				(570,877)	(1,043,752)	(1,067,273)	(542,830)
775	TANANA SD				(60,346)	(110,333)	(112,820)	(57,382)
777	KASHUNAMIUT SD				(538,290)	(984,172)	(1,006,350)	(511,844)
778	YUPIIT SD				(1,209,341)	(2,211,077)	(2,260,904)	(1,149,928)
779	SPECIAL EDUCATION SERVICE AGENCY				(412,769)	(754,679)	(771,686)	(392,490)
780	ALEUTIANS EAST BOROUGH SD				(643,292)	(1,176,152)	(1,202,656)	(611,688)
Subtotal					(265,458,845)	(485,346,935)	(496,284,164)	(252,417,175)
Nonemployer: 999	STATE OF ALASKA				(422,142,155)	(771,816,065)	(789,208,836)	(401,402,825)
Total		137.40%	276,417,000	-360.93%	(687,601,000)	(1,257,163,000)	(1,285,493,000)	(653,820,000)

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 6/30/2024

Employer Number	Employer Name	Net OPEB Liability	Employer Proportion	Deferred Outflows of Resources					
				Difference Between Expected and Actual Experience	Changes in Assumptions	Changes in Benefits	Difference Between Projected and Actual Investment Earnings	Changes in Proportion and Differences Between Employer Contributions	Total Deferred Outflows
701	ANCHORAGE SD	(134,975,538)	13.52894%	-	1,593,783	-	1,710,085	551,993	3,855,861
704	CORDOVA CITY SD	(1,119,017)	0.11216%	-	13,213	-	14,177	-	27,391
705	CRAIG CITY SD	(1,152,290)	0.11550%	-	13,606	-	14,599	2,317	30,522
706	FAIRBANKS NORTH STAR BOROUGH SD	(31,609,171)	3.16827%	-	373,239	-	400,475	324,026	1,097,740
707	HAINES BOROUGH SD	(716,241)	0.07179%	-	8,457	-	9,074	9,894	27,426
708	HOONAH CITY SD	(245,168)	0.02457%	-	2,895	-	3,106	5,080	11,081
709	HYDABURG CITY SD	(201,388)	0.02019%	-	2,378	-	2,552	31,274	36,204
710	JUNEAU BOROUGH SD	(12,820,540)	1.28504%	-	151,384	-	162,431	121,018	434,833
712	KAKE CITY SD	(513,102)	0.05143%	-	6,059	-	6,501	823	13,383
714	KETCHIKAN GATEWAY BOROUGH SD	(8,528,347)	0.85482%	-	100,702	-	108,051	-	208,753
717	KLAWOCK CITY SD	(686,471)	0.06881%	-	8,106	-	8,697	-	16,803
718	KODIAK ISLAND BOROUGH SD	(8,130,824)	0.81497%	-	96,008	-	103,014	-	199,023
719	NENANA CITY SD	(1,332,664)	0.13358%	-	15,736	-	16,884	10,303	42,923
720	NOME CITY SD	(1,912,311)	0.19168%	-	22,580	-	24,228	6,517	53,325
722	MATANUSKA-SUSITNA BOROUGH SD	(53,313,551)	5.34375%	-	629,523	-	675,461	22,919	1,327,903
723	PELICAN CITY SD	(61,292)	0.00614%	-	724	-	777	-	1,500
724	PETERSBURG CITY SD	(1,567,325)	0.15710%	-	18,507	-	19,857	10,743	49,108
727	SITKA BOROUGH SD	(4,614,414)	0.46251%	-	54,487	-	58,463	28,756	141,706
728	SKAGWAY CITY SD	(765,275)	0.07671%	-	9,036	-	9,696	-	18,732
729	UNALASKA CITY SD	(971,916)	0.09742%	-	11,476	-	12,314	26,106	49,896
730	VALDEZ CITY SD	(2,260,800)	0.22661%	-	26,695	-	28,643	14,599	69,938
731	WRANGELL PUBLIC SD	(887,859)	0.08899%	-	10,484	-	11,249	-	21,733
732	YAKUTAT SD	(308,211)	0.03089%	-	3,639	-	3,905	-	7,544
733	UNIVERSITY OF ALASKA	(15,034,057)	1.50690%	-	177,521	-	190,475	-	367,997
735	GALENA CITY SD	(3,600,468)	0.36088%	-	42,514	-	45,616	-	88,131
736	NORTH SLOPE BOROUGH SD	(6,742,122)	0.67578%	-	79,611	-	85,420	51,892	216,922
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(7,167,664)	0.71843%	-	84,635	-	90,811	-	175,447
742	BRISTOL BAY BOROUGH SD	(481,580)	0.04827%	-	5,686	-	6,101	7,404	19,192
743	SOUTHEAST REGIONAL RESOURCE CENTER	(236,412)	0.02370%	-	2,792	-	2,995	12,232	18,019
744	DILLINGHAM CITY SD	(1,362,434)	0.13656%	-	16,088	-	17,261	131	33,480
746	KENAI PENINSULA BOROUGH SD	(24,282,148)	2.43386%	-	286,722	-	307,645	92,265	686,632
748	SAINT MARY'S SD	(514,853)	0.05161%	-	6,079	-	6,523	657	13,260
751	NORTHWEST ARCTIC BOROUGH SD	(5,964,589)	0.59785%	-	70,430	-	75,569	-	145,998
752	BERING STRAIT SD	(8,524,845)	0.85447%	-	100,661	-	108,006	60,634	269,301
753	LOWER YUKON SD	(6,341,097)	0.63558%	-	74,875	-	80,339	166,160	321,375
754	LOWER KUSKOKWIM SD	(12,296,931)	1.23255%	-	145,201	-	155,797	209,098	510,097
755	KUSPUK SD	(1,646,129)	0.16500%	-	19,437	-	20,856	28,893	69,186
756	SOUTHWEST REGION SD	(1,842,263)	0.18465%	-	21,753	-	23,341	64,930	110,024
757	LAKE AND PENINSULA BOROUGH SD	(1,691,660)	0.16956%	-	19,975	-	21,433	68,809	110,216
758	ALEUTIAN REGION SD	(75,302)	0.00755%	-	889	-	954	2,759	4,602
759	PRIIBLOF SD	(194,383)	0.01948%	-	2,295	-	2,463	-	4,758
761	IDITAROD AREA SD	(625,179)	0.06266%	-	7,382	-	7,921	17,686	32,989
762	YUKON / KOYUKUK SD	(3,376,315)	0.33842%	-	39,867	-	42,777	-	82,644
763	YUKON FLATS SD	(1,280,128)	0.12831%	-	15,116	-	16,219	-	31,334
764	DENALI BOROUGH SD	(1,320,405)	0.13235%	-	15,591	-	16,729	2,242	34,562
765	DELTA/GREELY SD	(2,038,398)	0.20431%	-	24,069	-	25,826	1,207	51,102
766	ALASKA GATEWAY SD	(1,061,228)	0.10637%	-	12,531	-	13,445	44,788	70,764
767	COPPER RIVER SD	(875,600)	0.08776%	-	10,339	-	11,093	2,792	24,225
768	CHATHAM SD	(483,331)	0.04845%	-	5,707	-	6,124	7,238	19,068
769	SOUTHEAST ISLAND SD	(809,055)	0.08109%	-	9,553	-	10,250	911	20,714
770	ANNETTE ISLAND SD	(1,623,363)	0.16271%	-	19,169	-	20,567	-	39,736
771	CHUGACH SD	(828,318)	0.08302%	-	9,781	-	10,494	4,378	24,653
775	TANANA SD	(87,560)	0.00878%	-	1,034	-	1,109	5,524	7,667
777	KASHUNAMIUT SD	(781,035)	0.07829%	-	9,222	-	9,895	-	19,118
778	YUPIIT SD	(1,754,703)	0.17588%	-	20,719	-	22,231	-	42,951
779	SPECIAL EDUCATION SERVICE AGENCY	(598,911)	0.06003%	-	7,072	-	7,588	-	14,660
780	ALEUTIANS EAST BOROUGH SD	(933,390)	0.09356%	-	11,021	-	11,826	-	22,847
Subtotal		(385,169,569)	38.60652%	-	4,548,059	-	4,879,942	2,018,997	11,446,998
Nonemployer:									
999	STATE OF ALASKA	(612,510,431)	61.39348%	-	7,232,486	-	7,760,258	-	14,992,745
Total		(997,680,000)	100.00000%	-	11,780,545	-	12,640,200	2,018,997	26,439,743

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 6/30/2024

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 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	(33,084)	-	-	-	-	(33,084)	2,726,551	7,026,681	9,753,231
704	CORDOVA CITY SD	(274)	-	-	-	(7,507)	(7,782)	22,605	(30,024)	(7,420)
705	CRAIG CITY SD	(282)	-	-	-	-	(282)	23,277	75,447	98,723
706	FAIRBANKS NORTH STAR BOROUGH SD	(7,748)	-	-	-	-	(7,748)	638,516	4,316,473	4,954,988
707	HAINES BOROUGH SD	(176)	-	-	-	-	(176)	14,468	105,471	119,939
708	HOONAH CITY SD	(60)	-	-	-	-	(60)	4,952	71,925	76,877
709	HYDABURG CITY SD	(49)	-	-	-	-	(49)	4,068	298,723	302,791
710	JUNEAU BOROUGH SD	(3,142)	-	-	-	-	(3,142)	258,979	1,460,336	1,719,316
712	KAKE CITY SD	(126)	-	-	-	-	(126)	10,365	8,765	19,129
714	KETCHIKAN GATEWAY BOROUGH SD	(2,090)	-	-	-	(17,092)	(19,182)	172,275	(93,426)	78,849
717	KLAWOCK CITY SD	(168)	-	-	-	(10,171)	(10,339)	13,867	(87,725)	(73,858)
718	KODIAK ISLAND BOROUGH SD	(1,993)	-	-	-	(65,784)	(67,777)	164,245	(457,848)	(293,602)
719	NENANA CITY SD	(327)	-	-	-	-	(327)	26,920	101,799	128,719
720	NOME CITY SD	(469)	-	-	-	-	(469)	38,629	131,225	169,854
722	MATANUSKA-SUSITNA BOROUGH SD	(13,068)	-	-	-	-	(13,068)	1,076,951	1,258,085	2,335,036
723	PELICAN CITY SD	(15)	-	-	-	(11)	(26)	1,238	871	2,109
724	PETERSBURG CITY SD	(384)	-	-	-	-	(384)	31,660	159,370	191,030
727	SITKA BOROUGH SD	(1,131)	-	-	-	-	(1,131)	93,213	294,557	387,770
728	SKAGWAY CITY SD	(188)	-	-	-	(19,532)	(19,720)	15,459	(189,148)	(173,689)
729	UNALASKA CITY SD	(238)	-	-	-	-	(238)	19,633	253,019	272,652
730	VALDEZ CITY SD	(554)	-	-	-	-	(554)	45,669	203,682	249,351
731	WRANGELL PUBLIC SD	(218)	-	-	-	(3,497)	(3,714)	17,935	(1,683)	16,252
732	YAKUTAT SD	(76)	-	-	-	(6,885)	(6,961)	6,226	(45,689)	(39,463)
733	UNIVERSITY OF ALASKA	(3,685)	-	-	-	(73,777)	(77,462)	303,693	(525,535)	(221,842)
735	GALENA CITY SD	(883)	-	-	-	(18,642)	(19,525)	72,731	(123,428)	(50,698)
736	NORTH SLOPE BOROUGH SD	(1,653)	-	-	-	-	(1,653)	136,193	686,992	823,185
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(1,757)	-	-	-	(60,591)	(62,348)	144,789	(615,525)	(470,736)
742	BRISTOL BAY BOROUGH SD	(118)	-	-	-	-	(118)	9,728	77,494	87,222
743	SOUTHEAST REGIONAL RESOURCE CENTER	(58)	-	-	-	-	(58)	4,776	122,996	127,771
744	DILLINGHAM CITY SD	(334)	-	-	-	-	(334)	27,522	73,045	100,566
746	KENAI PENINSULA BOROUGH SD	(5,952)	-	-	-	-	(5,952)	490,507	1,282,076	1,772,584
748	SAINT MARY'S SD	(126)	-	-	-	-	(126)	10,400	18,376	28,776
751	NORTHWEST ARCTIC BOROUGH SD	(1,462)	-	-	-	(8,216)	(9,678)	120,487	155,062	275,548
752	BERING STRAIT SD	(2,090)	-	-	-	-	(2,090)	172,205	617,581	789,785
753	LOWER YUKON SD	(1,554)	-	-	-	-	(1,554)	128,092	1,590,284	1,718,376
754	LOWER KUSKOKWIM SD	(3,014)	-	-	-	-	(3,014)	248,402	1,977,025	2,225,427
755	KUSPUK SD	(403)	-	-	-	-	(403)	33,252	243,499	276,752
756	SOUTHWEST REGION SD	(452)	-	-	-	-	(452)	37,214	731,190	768,405
757	LAKE AND PENINSULA BOROUGH SD	(415)	-	-	-	-	(415)	34,172	704,765	738,937
758	ALEUTIAN REGION SD	(18)	-	-	-	-	(18)	1,521	46,006	47,527
759	PRIBILOF SD	(48)	-	-	-	(8,548)	(8,596)	3,927	(62,661)	(58,734)
761	IDITAROD AREA SD	(153)	-	-	-	-	(153)	12,629	164,651	177,280
762	YUKON / KOYUKUK SD	(828)	-	-	-	(19,055)	(19,883)	68,203	(209,251)	(141,048)
763	YUKON FLATS SD	(314)	-	-	-	(32,542)	(32,856)	25,859	(320,066)	(294,207)
764	DENALI BOROUGH SD	(324)	-	-	-	-	(324)	26,673	57,809	84,482
765	DELTA/GREELY SD	(500)	-	-	-	-	(500)	41,176	18,775	59,951
766	ALASKA GATEWAY SD	(260)	-	-	-	-	(260)	21,437	493,719	515,156
767	COPPER RIVER SD	(215)	-	-	-	-	(215)	17,687	46,491	64,178
768	CHATHAM SD	(118)	-	-	-	-	(118)	9,763	56,689	66,453
769	SOUTHEAST ISLAND SD	(198)	-	-	-	-	(198)	16,343	10,408	26,751
770	ANNETTE ISLAND SD	(398)	-	-	-	(27,548)	(27,946)	32,792	(225,273)	(192,481)
771	CHUGACH SD	(203)	-	-	-	-	(203)	16,732	77,506	94,238
775	TANANA SD	(21)	-	-	-	-	(21)	1,789	52,592	54,361
777	KASHUNAMIUT SD	(191)	-	-	-	(31,450)	(31,641)	15,777	(278,835)	(263,057)
778	YUPIIT SD	(430)	-	-	-	(23,106)	(23,536)	35,446	(243,296)	(207,851)
779	SPECIAL EDUCATION SERVICE AGENCY	(147)	-	-	-	-	(149)	12,098	18,486	30,584
780	ALEUTIANS EAST BOROUGH SD	(229)	-	-	-	(14,995)	(15,224)	18,855	(80,563)	(61,708)
Subtotal		(94,410)	-	-	-	(449,099)	(543,509)	7,780,553	21,499,964	29,280,517
Nonemployer:										
999	STATE OF ALASKA	(150,135)	-	-	-	(1,569,899)	(1,720,033)	12,372,914	(21,499,964)	(9,127,050)
Total		(244,545)	-	-	-	(2,018,997)	(2,263,543)	20,153,467	-	20,153,467

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 6/30/2024

Employer Number	Employer Name	FY2025	FY2026	FY2027	FY2028	FY2029	Thereafter
701	ANCHORAGE SD	(4,179,646)	11,427,788	(1,881,984)	(1,543,382)	-	-
704	CORDOVA CITY SD	(46,735)	94,742	(15,603)	(12,795)	-	-
705	CRAIG CITY SD	(38,077)	97,559	(16,067)	(13,176)	-	-
706	FAIRBANKS NORTH STAR BOROUGH SD	(784,050)	2,676,210	(440,731)	(361,436)	-	-
707	HAINES BOROUGH SD	(15,214)	60,641	(9,987)	(8,190)	-	-
708	HOONAH CITY SD	(3,514)	20,757	(3,418)	(2,803)	-	-
709	HYDABURG CITY SD	24,215	17,051	(2,808)	(2,303)	-	-
710	JUNEAU BOROUGH SD	(328,413)	1,085,459	(178,759)	(146,597)	-	-
712	KAKE CITY SD	(17,164)	43,442	(7,154)	(5,867)	-	-
714	KETCHIKAN GATEWAY BOROUGH SD	(316,058)	722,058	(118,912)	(97,518)	-	-
717	KLAWOCK CITY SD	(34,236)	58,120	(9,572)	(7,849)	-	-
718	KODIAK ISLAND BOROUGH SD	(350,814)	688,401	(113,369)	(92,972)	-	-
719	NENANA CITY SD	(36,414)	112,831	(18,582)	(15,238)	-	-
720	NOME CITY SD	(60,521)	161,907	(26,664)	(21,866)	-	-
722	MATANUSKA-SUSITNA BOROUGH SD	(1,846,016)	4,513,825	(743,359)	(609,615)	-	-
723	PELICAN CITY SD	(2,160)	5,189	(855)	(701)	-	-
724	PETERSBURG CITY SD	(44,200)	132,699	(21,853)	(17,922)	-	-
727	SITKA BOROUGH SD	(133,005)	390,682	(64,339)	(52,764)	-	-
728	SKAGWAY CITY SD	(46,360)	64,792	(10,670)	(8,751)	-	-
729	UNALASKA CITY SD	(7,965)	82,288	(13,552)	(11,113)	-	-
730	VALDEZ CITY SD	(64,655)	191,412	(31,523)	(25,851)	-	-
731	WRANGELL PUBLIC SD	(34,621)	75,171	(12,380)	(10,152)	-	-
732	YAKUTAT SD	(17,690)	26,095	(4,297)	(3,524)	-	-
733	UNIVERSITY OF ALASKA	(600,804)	1,272,868	(209,622)	(171,907)	-	-
735	GALENA CITY SD	(144,858)	304,836	(50,202)	(41,170)	-	-
736	NORTH SLOPE BOROUGH SD	(184,457)	570,826	(94,006)	(77,093)	-	-
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	(311,857)	606,855	(99,940)	(81,959)	-	-
742	BRISTOL BAY BOROUGH SD	(9,478)	40,773	(6,715)	(5,507)	-	-
743	SOUTHEAST REGIONAL RESOURCE CENTER	3,945	20,016	(3,296)	(2,703)	-	-
744	DILLINGHAM CITY SD	(47,630)	115,351	(18,997)	(15,579)	-	-
746	KENAI PENINSULA BOROUGH SD	(758,959)	2,055,863	(338,570)	(277,655)	-	-
748	SAINT MARY'S SD	(17,391)	43,590	(7,179)	(5,887)	-	-
751	NORTHWEST ARCTIC BOROUGH SD	(217,308)	504,996	(83,165)	(68,202)	-	-
752	BERING STRAIT SD	(238,209)	721,761	(118,863)	(97,478)	-	-
753	LOWER YUKON SD	(56,130)	536,873	(88,415)	(72,507)	-	-
754	LOWER KUSKOKWIM SD	(221,977)	1,041,127	(171,458)	(140,610)	-	-
755	KUSPUK SD	(28,813)	139,371	(22,952)	(18,823)	-	-
756	SOUTHWEST REGION SD	349	155,976	(25,687)	(21,065)	-	-
757	LAKE AND PENINSULA BOROUGH SD	9,507	143,225	(23,587)	(19,343)	-	-
758	ALEUTIAN REGION SD	119	6,375	(1,050)	(861)	-	-
759	PRIBILOF SD	(15,362)	16,458	(2,710)	(2,223)	-	-
761	IDITAROD AREA SD	(4,230)	52,931	(8,717)	(7,149)	-	-
762	YUKON / KOYUKUK SD	(137,413)	285,858	(47,076)	(38,607)	-	-
763	YUKON FLATS SD	(77,417)	108,383	(17,849)	(14,638)	-	-
764	DENALI BOROUGH SD	(44,045)	111,793	(18,411)	(15,098)	-	-
765	DELTA/GREELY SD	(70,250)	172,582	(28,422)	(23,308)	-	-
766	ALASKA GATEWAY SD	7,586	89,849	(14,797)	(12,135)	-	-
767	COPPER RIVER SD	(27,902)	74,133	(12,209)	(10,012)	-	-
768	CHATHAM SD	(9,706)	40,922	(6,739)	(5,527)	-	-
769	SOUTHEAST ISLAND SD	(27,451)	68,499	(11,281)	(9,251)	-	-
770	ANNETTE ISLAND SD	(84,456)	137,443	(22,635)	(18,562)	-	-
771	CHUGACH SD	(24,660)	70,130	(11,549)	(9,471)	-	-
775	TANANA SD	2,454	7,413	(1,221)	(1,001)	-	-
777	KASHUNAMIUT SD	(58,829)	66,127	(10,890)	(8,931)	-	-
778	YUPIIT SD	(84,618)	148,563	(24,466)	(20,064)	-	-
779	SPECIAL EDUCATION SERVICE AGENCY	(21,144)	50,707	(8,351)	(6,848)	-	-
780	ALEUTIANS EAST BOROUGH SD	(47,715)	79,026	(13,014)	(10,673)	-	-
Subtotal		(11,932,424)	32,610,622	(5,370,476)	(4,404,232)	-	-
Nonemployer: 999	STATE OF ALASKA	(23,041,776)	51,858,578	(8,540,324)	(7,003,768)	-	-
Total		(34,974,200)	84,469,200	(13,910,800)	(11,408,000)	-	-

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

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

Employer Number	Employer Name	FY2024			FY2023			FY2022			FY2021
		Actual Contributions	RDS Subsidy*	Total	Actual Contributions	RDS Subsidy*	Total	Actual Contributions	RDS Subsidy*	Total	
701	ANCHORAGE SD	369,534	-	369,534	542	811	1,353	8,419,129	120,072	8,539,201	9,264,086
704	CORDOVA CITY SD	2,730	-	2,730	-	-	-	78,294	1,117	79,411	85,956
705	CRAIG CITY SD	3,089	-	3,089	-	-	-	86,917	1,240	88,157	106,357
706	FAIRBANKS NORTH STAR BOROUGH SD	91,918	(39)	91,879	1,981	2,967	4,947	1,997,177	28,483	2,025,660	2,393,379
707	HAINES BOROUGH SD	2,153	-	2,153	-	-	-	23,082	329	23,412	29,824
708	HOONAH CITY SD	784	-	784	-	-	-	20,488	292	20,780	19,000
709	HYDABURG CITY SD	1,393	-	1,393	-	-	-	15,636	223	15,859	15,888
710	JUNEAU BOROUGH SD	36,996	-	36,996	1,052	1,575	2,627	870,078	12,409	882,487	1,030,181
712	KAKE CITY SD	1,370	-	1,370	-	-	-	11,697	167	11,864	16,196
714	KETCHIKAN GATEWAY BOROUGH SD	21,905	(53)	21,852	(20)	(29)	(49)	442,125	6,306	448,431	528,980
717	KLAWOCK CITY SD	1,521	-	1,521	914	1,370	2,284	48,498	692	49,190	63,756
718	KODIAK ISLAND BOROUGH SD	19,523	-	19,523	29	44	73	372,641	5,315	377,955	434,899
719	NENANA CITY SD	3,783	-	3,783	(62)	(93)	(155)	77,725	1,109	78,833	81,350
720	NOME CITY SD	5,199	-	5,199	344	515	859	119,699	1,707	121,406	122,340
722	MATANUSKA-SUSITNA BOROUGH SD	141,367	5,952	147,319	14,497	21,716	36,214	3,171,807	45,236	3,217,043	3,578,766
723	PELICAN CITY SD	161	-	161	-	-	-	-	-	-	-
724	PETERSBURG CITY SD	4,411	-	4,411	-	-	-	99,385	1,417	100,802	127,502
727	SITKA BOROUGH SD	12,907	-	12,907	-	-	-	286,361	4,084	290,445	314,420
728	SKAGWAY CITY SD	1,469	-	1,469	117	175	292	22,562	322	22,884	29,989
729	UNALASKA CITY SD	3,273	-	3,273	-	-	-	42,458	606	43,064	64,580
730	VALDEZ CITY SD	6,338	-	6,338	-	-	-	175,945	2,509	178,455	204,961
731	WRANGELL PUBLIC SD	2,234	-	2,234	-	-	-	57,847	825	58,672	61,452
732	YAKUTAT SD	619	-	619	-	-	-	6,417	92	6,509	9,105
733	UNIVERSITY OF ALASKA	37,421	-	37,421	(11,122)	(16,661)	(27,783)	1,013,824	14,459	1,028,283	1,106,618
735	GALENA CITY SD	8,935	-	8,935	616	922	1,538	209,559	2,989	212,548	180,662
736	NORTH SLOPE BOROUGH SD	19,131	-	19,131	2,231	3,342	5,573	215,190	3,069	218,259	314,172
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	17,138	-	17,138	300	449	749	183,967	2,624	186,591	210,179
742	BRISTOL BAY BOROUGH SD	1,469	-	1,469	845	1,266	2,111	20,457	292	20,748	20,158
743	SOUTHEAST REGIONAL RESOURCE CENTER	959	-	959	-	-	-	3,531	50	3,581	10,274
744	DILLINGHAM CITY SD	3,580	-	3,580	-	-	-	48,386	690	49,076	58,051
746	KENAI PENINSULA BOROUGH SD	66,285	-	66,285	1,051	1,575	2,626	1,459,771	20,819	1,480,590	1,651,052
748	SAINT MARY'S SD	1,370	-	1,370	-	-	-	22,572	322	22,894	44,014
751	NORTHWEST ARCTIC BOROUGH SD	15,428	-	15,428	(3,197)	(4,789)	(7,987)	183,552	2,618	186,170	268,572
752	BERING STRAIT SD	24,052	-	24,052	234	351	585	239,464	3,415	242,879	299,322
753	LOWER YUKON SD	21,237	-	21,237	153	229	382	270,582	3,859	274,441	317,221
754	LOWER KUSKOKWIM SD	38,183	942	39,125	62,531	93,669	156,199	605,832	8,640	614,472	593,693
755	KUSPUK SD	34,419	218,198	252,617	416	623	1,039	35,469	506	35,975	45,864
756	SOUTHWEST REGION SD	6,630	-	6,630	6,568	9,839	16,407	77,355	1,103	78,458	90,942
757	LAKE AND PENINSULA BOROUGH SD	6,342	-	6,342	1,209	1,811	3,019	66,065	942	67,007	86,552
758	ALEUTIAN REGION SD	274	-	274	-	-	-	-	-	-	-
759	PRIBILOF SD	274	-	274	-	-	-	6,402	91	6,493	-
761	IDITAROD AREA SD	2,130	-	2,130	(44)	(66)	(110)	18,142	259	18,400	34,849
762	YUKON / KOYUKUK SD	8,335	-	8,335	-	-	-	112,774	1,608	114,383	115,656
763	YUKON FLATS SD	2,460	-	2,460	1,728	2,588	4,316	4,338	62	4,400	42,607
764	DENALI BOROUGH SD	3,528	-	3,528	-	-	-	89,698	1,279	90,977	101,168
765	DELTA/GREELY SD	5,384	-	5,384	-	-	-	121,629	1,735	123,364	149,249
766	ALASKA GATEWAY SD	4,024	-	4,024	142	213	355	32,248	460	32,708	39,081
767	COPPER RIVER SD	2,375	-	2,375	(15)	(23)	(38)	31,199	445	31,644	34,072
768	CHATHAM SD	1,469	-	1,469	1,102	1,651	2,754	17,220	246	17,466	19,932
769	SOUTHEAST ISLAND SD	2,149	-	2,149	-	-	-	35,078	500	35,578	23,214
770	ANNETTE ISLAND SD	3,499	-	3,499	-	-	-	31,587	450	32,037	28,749
771	CHUGACH SD	2,295	-	2,295	8,854	13,264	22,118	62,725	895	63,620	78,339
775	TANANA SD	383	-	383	-	-	-	-	-	-	-
777	KASHUNAMIUT SD	1,181	-	1,181	(1,028)	(1,540)	(2,569)	10,957	156	11,113	14,672
778	YUPIIT SD	3,967	-	3,967	158	236	394	48,727	695	49,422	61,333
779	SPECIAL EDUCATION SERVICE AGENCY	1,568	-	1,568	-	-	-	21,063	300	21,363	22,299
780	ALEUTIANS EAST BOROUGH SD	2,035	-	2,035	-	-	-	61,092	871	61,963	54,436
Subtotal		1,084,578	225,000	1,309,578	92,125	138,000	230,125	21,806,427	311,000	22,117,427	24,699,971
Nonemployer:											
999	STATE OF ALASKA	-	-	1,564,278	-	-	-	-	-	-	-
Total		1,084,578	225,000	2,873,856	92,125	138,000	230,125	21,806,427	311,000	22,117,427	24,699,971

* The RDS subsidy is allocated in proportion to actual contributions

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

Employer Number	Employer Name	FY2020			FY2019			FY2018			FY2017	FY2016
		Actual Contributions	RDS Subsidy*	Total	Actual Contributions	RDS Subsidy*	Total	Actual Contributions	RDS Subsidy*	Total		
701	ANCHORAGE SD	23,254	9,287,340	6,781,319	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	216	86,172	65,495	62,466	23,345	85,810	63,556	6,236	69,792	72,503	76,719
705	CRAIG CITY SD	267	106,624	68,621	57,663	21,549	79,212	65,418	6,418	71,836	80,457	83,356
706	FAIRBANKS NORTH STAR BOROUGH SD	6,008	2,399,387	1,932,511	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	75	29,899	23,850	16,516	6,172	22,688	29,130	2,858	31,988	42,927	37,680
708	HOONAH CITY SD	48	19,048	13,599	12,178	4,551	16,729	10,318	1,012	11,330	25,823	35,569
709	HYDABURG CITY SD	40	15,928	21,293	9,282	3,469	12,750	18,347	1,800	20,147	18,777	13,272
710	JUNEAU BOROUGH SD	2,586	1,032,767	778,861	708,667	264,841	973,507	760,617	74,625	835,242	938,387	1,060,309
712	KAKE CITY SD	41	16,237	13,095	12,896	4,819	17,715	16,112	1,581	17,693	25,613	27,013
714	KETCHIKAN GATEWAY BOROUGH SD	1,328	530,308	418,655	410,305	153,338	563,643	377,001	36,988	413,989	478,833	512,430
717	KLAWOCK CITY SD	160	63,916	40,645	32,476	12,137	44,612	34,989	3,433	38,421	42,493	44,175
718	KODIAK ISLAND BOROUGH SD	1,092	435,991	327,702	284,367	106,273	390,640	329,942	32,371	362,313	400,948	430,087
719	NENANA CITY SD	204	81,554	59,761	54,348	20,311	74,659	63,677	6,247	69,925	71,350	84,096
720	NOME CITY SD	307	122,647	88,054	68,138	25,464	93,602	95,188	9,339	104,526	131,828	143,838
722	MATANUSKA-SUSITNA BOROUGH SD	8,983	3,587,749	2,535,285	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	-	-	285	6	2	8	407	40	446	400	61
724	PETERSBURG CITY SD	320	127,822	97,918	92,990	34,752	127,742	123,829	12,149	135,978	101,791	138,134
727	SITKA BOROUGH SD	789	315,209	242,821	210,624	78,714	289,338	251,550	24,680	276,230	299,953	329,293
728	SKAGWAY CITY SD	75	30,064	22,750	15,939	5,957	21,896	20,711	2,032	22,743	29,508	28,182
729	UNALASKA CITY SD	162	64,742	56,949	46,185	17,260	63,446	61,988	6,082	68,070	87,771	99,754
730	VALDEZ CITY SD	514	205,476	146,284	122,130	45,642	167,773	150,425	14,758	165,183	196,519	204,610
731	WRANGELL PUBLIC SD	154	61,607	41,151	36,787	13,748	50,535	44,156	4,332	48,489	52,108	61,365
732	YAKUTAT SD	23	9,128	10,551	12,098	4,521	16,619	11,987	1,176	13,163	20,937	39,025
733	UNIVERSITY OF ALASKA	2,778	1,109,396	859,636	897,520	335,418	1,232,938	976,535	95,809	1,072,344	1,316,038	1,564,984
735	GALENA CITY SD	453	181,116	147,391	107,015	39,993	147,009	153,967	15,106	169,073	185,143	200,704
736	NORTH SLOPE BOROUGH SD	789	314,960	243,960	267,499	99,969	367,468	289,639	28,417	318,056	385,943	426,524
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	528	210,707	154,211	141,348	52,824	194,172	152,853	14,997	167,850	186,644	508,146
742	BRISTOL BAY BOROUGH SD	51	20,209	22,579	13,179	4,925	18,105	15,188	1,490	16,678	13,555	14,735
743	SOUTHEAST REGIONAL RESOURCE CENTER	26	10,300	7,563	8,319	3,109	11,427	11,225	1,101	12,326	13,762	14,239
744	DILLINGHAM CITY SD	146	58,196	46,180	47,027	17,575	64,601	60,924	5,977	66,902	70,475	90,936
746	KENAI PENINSULA BOROUGH SD	4,144	1,655,196	1,251,986	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	110	44,124	34,482	30,838	11,525	42,363	34,528	3,388	37,916	39,517	37,120
751	NORTHWEST ARCTIC BOROUGH SD	674	269,246	291,322	252,163	94,237	346,400	290,622	28,513	319,135	346,420	365,790
752	BERING STRAIT SD	751	300,074	296,860	262,396	98,062	360,458	277,304	27,207	304,511	343,515	308,061
753	LOWER YUKON SD	796	318,018	259,620	252,250	94,270	346,520	257,995	25,312	283,307	311,950	317,285
754	LOWER KUSKOKWIM SD	1,490	595,183	507,085	487,212	182,079	669,291	575,855	56,498	632,353	764,187	794,139
755	KUSPUK SD	115	45,979	34,209	44,775	16,733	61,508	58,353	5,725	64,078	70,074	77,619
756	SOUTHWEST REGION SD	228	91,171	82,099	79,226	29,608	108,834	87,048	8,540	95,588	98,500	111,726
757	LAKE AND PENINSULA BOROUGH SD	217	86,769	67,824	43,771	16,358	60,128	65,856	6,461	72,317	71,246	61,520
758	ALEUTIAN REGION SD	-	-	6,634	5,597	2,092	7,688	6,159	604	6,763	6,953	6,455
759	PRIBILOF SD	-	-	6,614	5,415	2,024	7,439	8,332	817	9,150	11,675	11,497
761	IDITAROD AREA SD	87	34,936	21,606	26,149	9,772	35,921	29,544	2,899	32,443	30,505	18,871
762	YUKON / KOYUKUK SD	290	115,947	96,852	98,194	36,697	134,890	106,830	10,481	117,311	116,313	122,681
763	YUKON FLATS SD	107	42,714	34,176	46,176	17,257	63,433	45,719	4,486	50,205	50,735	52,068
764	DENALI BOROUGH SD	254	101,422	68,393	61,676	23,049	84,725	59,625	5,850	65,475	62,403	66,863
765	DELTA/GREELY SD	375	149,623	107,099	96,961	36,236	133,198	98,248	9,639	107,887	121,245	123,849
766	ALASKA GATEWAY SD	98	39,179	46,015	51,527	19,256	70,783	63,543	6,234	69,777	75,979	99,219
767	COPPER RIVER SD	86	34,157	28,703	32,682	12,214	44,896	38,483	3,776	42,259	62,150	83,536
768	CHATHAM SD	50	19,982	17,492	14,277	5,335	19,612	23,646	2,320	25,966	27,822	37,910
769	SOUTHEAST ISLAND SD	58	23,273	27,268	27,611	10,319	37,930	30,659	3,008	33,667	35,590	53,909
770	ANNETTE ISLAND SD	72	28,821	30,575	34,584	12,925	47,509	31,787	3,119	34,906	44,329	55,579
771	CHUGACH SD	197	78,536	53,360	41,407	15,474	56,881	44,470	4,363	48,833	55,922	59,123
775	TANANA SD	-	-	1,134	5,798	2,167	7,965	4,971	488	5,459	11,181	10,117
777	KASHUNAMIUT SD	37	14,709	19,331	23,562	8,806	32,368	33,957	3,332	37,288	40,852	33,412
778	YUPIIT SD	154	61,487	62,875	50,675	18,938	69,612	51,943	5,096	57,039	62,542	54,090
779	SPECIAL EDUCATION SERVICE AGENCY	56	22,355	17,283	13,799	5,157	18,956	16,159	1,585	17,745	19,897	24,494
780	ALEUTIANS EAST BOROUGH SD	137	54,573	48,143	47,326	17,686	65,012	48,386	4,747	53,133	56,693	60,015
Subtotal		62,000	24,761,971	18,788,013	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		62,000	24,761,971	18,788,013	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
Total Plan Contributions	364,292,000

State of Alaska Teachers' Retirement System
 Schedule F - Present Value of Future State Assistance Contributions as of 6/30/2024

Employer Number	Employer Name	Present Value of Future State Assistance Contributions	Employer Proportion
701	ANCHORAGE SD	124,892,000	35.70730%
704	CORDOVA CITY SD	1,035,000	0.29591%
705	CRAIG CITY SD	1,066,000	0.30478%
706	FAIRBANKS NORTH STAR BOROUGH SD	29,247,000	8.36188%
707	HAINES BOROUGH SD	660,000	0.18870%
708	HOONAH CITY SD	229,000	0.06547%
709	HYDABURG CITY SD	185,000	0.05289%
710	JUNEAU BOROUGH SD	11,864,000	3.39198%
712	KAKE CITY SD	471,000	0.13466%
714	KETCHIKAN GATEWAY BOROUGH SD	7,893,000	2.25665%
717	KLAWOCK CITY SD	632,000	0.18069%
718	KODIAK ISLAND BOROUGH SD	7,526,000	2.15172%
719	NENANA CITY SD	1,231,000	0.35195%
720	NOME CITY SD	1,769,000	0.50577%
722	MATANUSKA-SUSITNA BOROUGH SD	49,332,000	14.10429%
723	PELICAN CITY SD	58,000	0.01658%
724	PETERSBURG CITY SD	1,452,000	0.41513%
727	SITKA BOROUGH SD	4,268,000	1.22024%
728	SKAGWAY CITY SD	706,000	0.20185%
729	UNALASKA CITY SD	900,000	0.25731%
730	VALDEZ CITY SD	2,095,000	0.59897%
731	WRANGELL PUBLIC SD	822,000	0.23501%
732	YAKUTAT SD	284,000	0.08120%
733	UNIVERSITY OF ALASKA	13,908,000	3.97637%
735	GALENA CITY SD	3,336,000	0.95378%
736	NORTH SLOPE BOROUGH SD	6,238,000	1.78348%
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	-	0.00000%
742	BRISTOL BAY BOROUGH SD	442,000	0.12637%
743	SOUTHEAST REGIONAL RESOURCE CENTER	217,000	0.06204%
744	DILLINGHAM CITY SD	1,262,000	0.36081%
746	KENAI PENINSULA BOROUGH SD	22,466,000	6.42315%
748	SAINT MARY'S SD	474,000	0.13552%
751	NORTHWEST ARCTIC BOROUGH SD	5,521,000	1.57848%
752	BERING STRAIT SD	7,890,000	2.25579%
753	LOWER YUKON SD	5,865,000	1.67684%
754	LOWER KUSKOKWIM SD	11,380,000	3.25360%
755	KUSPUK SD	1,523,000	0.43543%
756	SOUTHWEST REGION SD	1,707,000	0.48804%
757	LAKE AND PENINSULA BOROUGH SD	1,568,000	0.44830%
758	ALEUTIAN REGION SD	67,000	0.01916%
759	PRIBILOF SD	181,000	0.05175%
761	IDITAROD AREA SD	578,000	0.16525%
762	YUKON / KOYUKUK SD	3,130,000	0.89488%
763	YUKON FLATS SD	1,188,000	0.33966%
764	DENALI BOROUGH SD	1,223,000	0.34966%
765	DELTA/GREELY SD	1,885,000	0.53893%
766	ALASKA GATEWAY SD	983,000	0.28105%
767	COPPER RIVER SD	806,000	0.23044%
768	CHATHAM SD	450,000	0.12866%
769	SOUTHEAST ISLAND SD	748,000	0.21386%
770	ANNETTE ISLAND SD	1,499,000	0.42857%
771	CHUGACH SD	765,000	0.21872%
775	TANANA SD	82,000	0.02344%
777	KASHUNAMIUT SD	726,000	0.20757%
778	YUPIIT SD	1,624,000	0.46431%
779	SPECIAL EDUCATION SERVICE AGENCY	553,000	0.15811%
780	ALEUTIANS EAST BOROUGH SD	864,000	0.24702%
Total		349,766,000	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 6/30/2024

Employer Number	Employer Name	State Proportionate Share of Net OPEB Liability Attributable to Employer	Proportionate Share of OPEB Plan Expense
701	ANCHORAGE SD	(218,710,946)	4,418,034
704	CORDOVA CITY SD	(1,812,493)	36,613
705	CRAIG CITY SD	(1,866,780)	37,710
706	FAIRBANKS NORTH STAR BOROUGH SD	(51,217,364)	1,034,608
707	HAINES BOROUGH SD	(1,155,792)	23,347
708	HOONAH CITY SD	(401,025)	8,101
709	HYDABURG CITY SD	(323,972)	6,544
710	JUNEAU BOROUGH SD	(20,776,244)	419,687
712	KAKE CITY SD	(824,815)	16,662
714	KETCHIKAN GATEWAY BOROUGH SD	(13,822,226)	279,214
717	KLAWOCK CITY SD	(1,106,759)	22,357
718	KODIAK ISLAND BOROUGH SD	(13,179,536)	266,231
719	NENANA CITY SD	(2,155,728)	43,546
720	NOME CITY SD	(3,097,874)	62,578
722	MATANUSKA-SUSITNA BOROUGH SD	(86,390,228)	1,745,111
723	PELICAN CITY SD	(101,570)	2,052
724	PETERSBURG CITY SD	(2,542,743)	51,364
727	SITKA BOROUGH SD	(7,474,124)	150,980
728	SKAGWAY CITY SD	(1,236,348)	24,975
729	UNALASKA CITY SD	(1,576,081)	31,837
730	VALDEZ CITY SD	(3,668,765)	74,110
731	WRANGELL PUBLIC SD	(1,439,487)	29,078
732	YAKUTAT SD	(497,341)	10,046
733	UNIVERSITY OF ALASKA	(24,355,698)	491,993
735	GALENA CITY SD	(5,842,005)	118,010
736	NORTH SLOPE BOROUGH SD	(10,923,989)	220,668
737	STATE OF ALASKA (EMPLOYER AND NONEMPLOYER)	-	-
742	BRISTOL BAY BOROUGH SD	(774,031)	15,636
743	SOUTHEAST REGIONAL RESOURCE CENTER	(380,011)	7,676
744	DILLINGHAM CITY SD	(2,210,015)	44,643
746	KENAI PENINSULA BOROUGH SD	(39,342,473)	794,731
748	SAINT MARY'S SD	(830,069)	16,768
751	NORTHWEST ARCTIC BOROUGH SD	(9,668,379)	195,304
752	BERING STRAIT SD	(13,816,973)	279,107
753	LOWER YUKON SD	(10,270,792)	207,473
754	LOWER KUSKOKWIM SD	(19,928,663)	402,566
755	KUSPUK SD	(2,667,079)	53,876
756	SOUTHWEST REGION SD	(2,989,299)	60,385
757	LAKE AND PENINSULA BOROUGH SD	(2,745,883)	55,468
758	ALEUTIAN REGION SD	(117,330)	2,370
759	PRIBILOF SD	(316,967)	6,403
761	IDITAROD AREA SD	(1,012,194)	20,447
762	YUKON / KOYUKUK SD	(5,481,258)	110,723
763	YUKON FLATS SD	(2,080,426)	42,025
764	DENALI BOROUGH SD	(2,141,718)	43,263
765	DELTA/GREELY SD	(3,301,013)	66,682
766	ALASKA GATEWAY SD	(1,721,430)	34,773
767	COPPER RIVER SD	(1,411,468)	28,512
768	CHATHAM SD	(788,040)	15,919
769	SOUTHEAST ISLAND SD	(1,309,898)	26,460
770	ANNETTE ISLAND SD	(2,625,050)	53,027
771	CHUGACH SD	(1,339,668)	27,062
775	TANANA SD	(143,598)	2,901
777	KASHUNAMIUT SD	(1,271,372)	25,682
778	YUPIIT SD	(2,843,950)	57,449
779	SPECIAL EDUCATION SERVICE AGENCY	(968,414)	19,562
780	ALEUTIANS EAST BOROUGH SD	(1,513,037)	30,564
Total		(612,510,431)	12,372,914

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

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