



STATE OF ALASKA
PUBLIC EMPLOYEES' RETIREMENT SYSTEM

ACTUARIAL VALUATION REPORT
AS OF JUNE 30, 1987

Prepared by
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HIGHLIGHTS

This report has been prepared by William M. Mercer Meidinger Hansen, Incorporated to:

- (1) present the results of a valuation of the Alaska Public Employees' Retirement System as of June 30, 1987;
- (2) review experience under the plan for the year ended June 30, 1987;
- (3) determine the contribution rates for the State and for each political subdivision of the State;
- (4) provide reporting and disclosure information for financial statements, governmental agencies, and other interested parties.

The report is divided into two sections. Section 1 describes the basis of the valuation. It summarizes the plan provisions, provides information relating to the plan participants, and describes the funding methods and actuarial assumptions used in determining liabilities and costs.

Section 2 contains the results of the valuation. It includes the experience of the plan during the 1986-87 plan year, the current annual costs, and reporting and disclosure information.

The principle results are as follows:

	<u>1986</u>	<u>1987</u>
Funding Status as of June 30:		
(a) Valuation Assets*	\$1,587,599	\$1,898,253
(b) Present Value of Accrued Benefits*	1,556,610	1,905,005
(c) Accrued Benefit Funding Ratio, (a) / (b)	102.0%	99.6%
Contributions for Fiscal Year	<u>1989</u>	<u>1990</u>
(a) Consolidated Rate	10.20%**	9.23%
(b) Average Past Service Rate	(.82%)	.07%
(c) Average Total Contribution Rate	9.38%	9.30%

* In thousands.

** Adjusted for PRPA on July 1, 1986 and legislation.

In preparing this valuation, we have employed generally accepted actuarial methods and assumptions, in conjunction with employee data provided to us by the plan sponsor and financial information provided by Peat, Marwick, Main & Company, to determine a sound value for the plan liabilities. We believe that this value and the method suggested for funding it are in full compliance with the Governmental Accounting Standards Board, the Internal Revenue Code, and all applicable regulations.

Respectfully submitted,

A handwritten signature in cursive script that reads "Robert F. Richardson".

Robert F. Richardson, ASA
Principal

RFR/GTS/caj/js

March 25, 1988

ANALYSIS OF THE VALUATION

The Highlights section shows slight decreases in both the accrued benefit funding ratio and the average total contribution rate when compared with the 1986 valuation. These small changes mask the dramatic changes to PERS in the last year. The effects of HB 252, continued large investment gains, the Retirement Incentive Program (RIP), and the estimated effect of the stock market crash on October 19, 1987, are all discussed below.

HB 252

For several years, there has been much discussion concerning an actuarially-funded, guaranteed post-retirement pension adjustment (PRPA) in PERS. In most of the years since 1972, there have been 4% ad hoc PRPA's granted. These ad hoc PRPA's could not be counted upon by the retirees nor were they funded in an actuarially-sound manner. During periods of high inflation, the ad hoc PRPA's were inadequate in preserving pension purchasing power. With passage of HB 252, retirement benefits for those over age 65, and those who are receiving disability benefits, will be increased by 75% of the increase in the Consumer Price Index, up to a maximum of 9% per year. Somewhat smaller PRPA's are provided for other retirees.

HB 252 also provided for modest increases in the pension benefit formula for other than the police/fire members. Instead of a flat 2% for all years of service, the "other" PERS members' benefit, for service after July 1, 1986, is now 2% for the first ten years of service, 2-1/4% for the next ten years, and 2-1/2% for years over 20.

The above improvements to PERS are being funded by an additional 2.5% employee contribution and by several cost-saving provisions. For employees hired after July 1, 1986, the normal retirement age was increased from age 55 to age 60. Retirees must pay for the full monthly premium for retiree medical insurance coverage prior to age 60; 50% of the premium from age 60 to age 65; and none of the premium if they are disabled or after age 65. The extra cost-of-living allowance (COLA) for residing in the State of Alaska was eliminated for retirees under age 65.

Retirement Incentive Program

The Retirement Incentive Program (RIP) was established on May 15, 1986 under a House Bill 382. The program was designed to encourage employees who were eligible for the program to retire voluntarily with earlier retirement eligibility or increased benefits. The cost of the program is more than offset by the savings of salary and other benefits provided to an active employee.

To be eligible for the program, an employee must be vested, included in an organizational unit approved for participation, and meet the minimum age and service requirements.

The RIP gives each eligible employee participating in the program three years of incentive credit. The incentive credit is applied in the following order:

- (1) to reduce the age or service requirement for normal or early retirement,
- (2) to reduce the actuarial adjustment for early retirement, and
- (3) to increase the amount of PERS service used to determine the employee's benefit amount.

The cost of the program is shared between the employer and the employee. The cost to the employee is 15% for "police/fire" and 12-3/4% for "all other" of the employee's annual salary in the year of termination. This may be paid in a lump sum or as an indebtedness which will result in an actuarial reduction in the benefit.

The full impact of the RIP will not be reflected in the actuarial valuation until June 30, 1988 when all those employees participating in the program have retired. However, the effect of the program can already be seen by the reduction in the number of active employees and the increase in the number of retired employees shown in Section 1.2.

Investment Performance

For the third straight year, the investment return on plan assets has been greater than the actuarial assumption. The rate of return was 14.68% based on valuation assets. This produced a large actuarial gain from investments which almost completely covered the increased liabilities caused by HB 252.

The bull market of the 1980's has played an important role in reaching full funding. On October 19, 1987, the market experienced an unprecedented drop. The full funding status of the plan presented in this valuation does not reflect that drop. Generally speaking, the stock market lost the gains it had made since the beginning of 1987. Not all of the system's assets were subject to this drop. On June 30, 1987, about 41% of the plan assets were in U.S. and foreign equities and 59% of the assets were composed of the book value of government and corporate bonds, cash and receivables, or other investments.

If the impact of the crash were fully reflected in the valuation assets (without the three-year smoothing technique), the funding status would have declined about 10% and the contribution rate would have increased about 2% of payroll. The three-year average smooths losses and helps stabilize the contribution rate which otherwise would tend to fluctuate excessively. Of course, fluctuation of asset values between valuation dates does not affect contribution rates in any manner.

Employee Data

Section 1.2 shows statistical data for PERS members. There is a net decrease of almost 900 active members in PERS. Undoubtedly, this decrease reflects the large number of retirements due to the Retirement Incentive Program. As this section shows, the number of retirees increased by almost 1,000 during the year, while the average age of all retirees decreased dramatically from 64.05 down to 60.39. Again, this shows the impact of the RIP on PERS membership. The impact of the RIP can be seen more dramatically in Section 1.4(a). The number of normal service retirements for police/fire members increased from 25 to 91 with a resulting decrease in average age at retirement from 52.11 down to 47.93. For the "Other" PERS members, the number of service retirements increased from 392 to 924 with a resulting decrease in the average age at retirement from 58.31 down to 57.08. The number of new disability and survivor retirements remained approximately the same.

Summary

The year ending June 30, 1987 saw more dramatic changes to PERS than perhaps any other year since its inception. Passage of House Bill 252 and the Retirement Incentive Program provided substantial benefit increases to members. In spite of these large benefit improvements during the year, the system remained virtually fully funded, thanks to continued investment performance in excess of our actuarial interest assumption. The funding status of the State of Alaska PERS should be a source of pride and financial security to all members.

Section 1
BASIS OF VALUATION

In this section, the basis of the valuation is presented and described. This information--the provisions of the plan and the census of participants--is the foundation of the valuation, since these are the present facts upon which benefit payments will depend.

A summary of plan provisions is provided in Section 1.1 and participant census information is shown in Section 1.2 to Section 1.5.

The valuation is based upon the premise that the plan will continue in existence, so that future events must also be considered. These future events are assumed to occur in accordance with the actuarial assumptions and concern such events as the earnings of the fund, the number of participants who will retire, die, terminate their services, their ages at such termination and their expected benefits.

The actuarial assumptions and the actuarial cost method, or funding method, which have been adopted to guide the sponsor in funding the plan in a reasonable and acceptable manner, are described in Section 1.6.

Section 1.1
SUMMARY OF PLAN PROVISIONS

(1) Effective Date

January 1, 1961, with amendments through June 30, 1987. The Hammond vs. Hoffbeck Supreme Court decision, rendered in 1981, may have an effect on certain benefits for police/fire members hired before July 1, 1976. HB 252 may have a significant effect on certain benefits for members first hired prior to July 1, 1986.

(2) Administration of Plan

The Commissioner of Administration is responsible for administration of the System, the Public Employees' Retirement Board adopts rules and regulations to carry out provisions of the Act, and the Commissioner of Revenue invests the Fund. The Attorney General is the attorney for the System and represents it in legal proceedings.

(3) Employers Included

State of Alaska, and any political subdivision, and/or public organization who so elects to join the system.

(4) Employees Included

All permanent full-time or part-time employees of the State and participating political subdivisions, exclusive of those covered by the Alaska Teachers' Retirement System, the Alaska Judicial Retirement System, or any employee on whose behalf the State is making contributions to another retirement system. Elected officials may elect to participate at their option if they do not participate in the Elected Public Officers Retirement System.

(5) Service Considered

Future:

The later of hire, January 1, 1961, or date of employers' participation in the System, to date of termination, death, or retirement.

Up to five years of military service may be recognized if claimed, verified, and appropriate employee contribution paid.

Permanent part-time employees receive service credit on a pro-rata basis.

Past:

Service credit for employment with the State and Territory prior to January 1, 1961, if the employee completes three years of State employment after January 1, 1961, and is employed before January 1, 1980.

Service credit for employment as an elected official prior to January 1, 1981, if the elected official makes the required contributions.

Service credit for employment with the Alaska Bureau of Indian Affairs if the employee is not eligible for a benefit from the Civil Service Retirement System, makes the required contributions, and meets eligibility requirements under the law.

Service credit for temporary employment if the employee is vested. The cost for claiming temporary service is the full actuarial amount.

(6) Average Monthly Compensation

Total compensation during three consecutive payroll years of credited service which yield the highest average monthly compensation (total compensation during period divided by number of months included; a member must have a minimum of 115 days of credited service in the last of the three payroll years).

(7) Employer Contributions

Separate contribution rate for each employer equal to the sum of:

(a) Consolidated Rate

A uniform rate for all participating employers sufficient to amortize all future service liabilities (less value of employee contributions) over the future working lifetimes of the covered group.

(b) Past Service Rate

A rate determined separately for each employer sufficient to amortize such employer's unfunded past service liability with level payments over 25 years. Any funding surplus is amortized over five years.

(8) Employee Contributions

Mandatory Employee Contributions: Police & Fire - 7.50%
Other - 6.75%

Note: Prior to January 1, 1987, rates were 5.00% and 4.25%.

Interest Credited: 4.5% compounded semiannually on June 30 and December 31.

Refund at Termination (no vesting): Return of voluntary and mandatory contributions with interest and any indebtedness principal and interest payments.

Refund at Death: If no survivor's pension payable, return of voluntary and mandatory contributions with interest.

(9) Normal Retirement Benefit

Eligibility:

The first of the month following the earlier of: age 60 (age 55 for members who participated before July 1, 1986) with five or more years of fully-paid credited service; or 20 years of fully-paid credited service - Police & Fire, or 30 years of fully-paid credited service - Other.

Type:

Life only, level income, or optional joint and survivor benefit (actuarially reduced).

Amount:

Others

2% of Average Monthly Compensation for the first ten years of service, 2.25% for the next ten years, and 2.5% for all remaining years. Service before July 1, 1986 is credited at 2%.

Police & Fire

2% of Average Monthly Compensation for the first ten years of service plus 2.5% for years of service in excess of ten.

Minimum Benefit - \$25.00 per month for each year of credited service.

(10) Early Retirement Benefit

Eligibility:

Age 55 (age 50 for members who participated before July 1, 1986) and five or more years of fully-paid credited service - all employees.

Type:

Life only, level income, or optional joint and survivor benefit (actuarially reduced).

Amount:

Actuarial equivalent of Normal Retirement Benefit based on service and compensation to Early Retirement Date.

(11) Deferred Vested Benefit

Eligibility:

Five or more years of credited service, withdrawal of employee contributions voids vested rights.

Type:

Life only, level income, or joint and survivor benefit (actuarially reduced).

Amount:

Monthly benefit begins on employee's Normal Retirement Date. Amount determined the same as Normal Retirement Benefit taking into account compensation and service prior to termination.

(12) Disability Benefit

Occupational Disability:

Eligibility:

No age or service requirements.

Type:

Monthly benefit payable until death, recovery, or normal retirement.

Amount:

40% of gross monthly compensation (66-2/3% for police/fire members who participated before July 1, 1976, offset by any workers compensation) at date of disability. The benefit terminates upon attaining Normal Retirement eligibility, with Normal Retirement Benefits commencing at that time. The period of time on occupational disability is time credited toward Normal Retirement Benefits.

Non-Occupational Disability:

Eligibility:

Five or more years of credited service.

Type:

Monthly benefit payable until death, recovery, or normal retirement.

Amount:

Same formula used for Normal Retirement Benefits. The benefit terminates upon attaining Normal Retirement eligibility, with Normal Retirement Benefits commencing at that time. The period of time on non-occupational disability is not credited toward Normal Retirement Benefits.

(13) Death Benefit Before Retirement

Occupational:

No age or service requirements.

Benefit:

40% (66-2/3% for police/fire members who participated before July 1, 1976) of gross monthly compensation at date of death or disability, if earlier. At the member's Normal Retirement Date, the benefit converts to a Normal Retirement benefit based on pay at date of disability or death and credited service, including period from date of disability or death to Normal Retirement Date.

Non-Occupational:

With less than one year of credited service, the death benefit is the participant's contributions with interest. With more than one but less than five years of credited service, the death benefit is a lump-sum of \$1,000 plus \$100 for each completed year of credited service and the participant's contributions with interest. Alternatively, a retirement benefit to the spouse is available at death of the member after five years of credited service, based on a 50% Joint and Survivor equivalent of the accrued Normal Retirement Benefit.

(14) Death Benefits After Retirement

The employee's beneficiary receives a lump sum equal to the excess of his contribution account immediately prior to retirement over the sum of the pension payments previously received by the employee. However, if the employee elected one of the joint and survivor options (50%, 66-2/3% or 75%) at retirement, an eligible spouse would receive a continuing monthly benefit for the rest of his or her life.

(15) Post-Retirement Pension Adjustment

Post-Retirement pension Adjustment will be made each year based upon the increase in CPI for the prior year. The increase in the total current benefit, excluding the Cost-of-Living Allowance (COLA), will be:

- (1) 75% of the CPI increase (not to exceed 9%) for recipients who are at least age 65 or on PERS disability; or
- (2) 50% of the CPI increase (not to exceed 6%) for recipients who are at least age 60 but under 65, and for recipients who have been receiving benefits for at least five years but are under age 60.

(There are ad hoc PRPA's up to 4% for those hired before July 1, 1986).

(16) Cost-of-Living Allowance

Starting at age 65, a retired employee who remains in Alaska is eligible for an additional allowance, equal to 10% of the base retirement benefit, or \$50 per month, whichever is greater (COLA for those hired before July 1, 1986, regardless of age).

(17) Optional Employee Savings Account

An employee can voluntarily contribute up to 5% of his compensation. This amount is recorded in a separate account and is payable:

- (a) In the event of termination before retirement for any reason other than death, as a lump sum to the employee,
- (b) In the event of termination on account of death, as a lump sum to the employee's beneficiary,
- (c) On retirement, as a lump sum, life annuity on cash refund basis or installments over limited period.

Section 1.2
MISCELLANEOUS INFORMATION - TOTAL PERS AS OF JUNE 30

	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>
<u>Active Members</u>				
(1) Number	25,803	27,183	27,643	26,762
(2) Average Age	38.39	38.65	39.21	39.53
(3) Average Credited Service	5.31	5.51	5.96	6.32
(4) Average Annual Salary	\$30,317	\$30,555	\$32,200	\$33,305
<u>Retirees and Beneficiaries</u>				
(1) Number	3,859	4,317	4,657	5,651
(2) Average Age	63.80	63.82	64.05	60.39
(3) Average Monthly Benefit				
Base	\$ 625	\$ 656	\$ 674	\$ 753
COLA	51	54	55	62
PRPA	74	126	110	110
TOTAL	750	836	839	925
<u>Vested Terminations</u>				
(1) Number	1,333	1,525	1,766	1,921
(2) Average Age	45.74	45.85	45.50	45.33
(3) Average Monthly Benefit	\$ 368	\$ 397	\$ 419	\$ 425
<u>Non-Vested Terminations With Account Balances</u>				
(1) Number	7,849	7,945	8,155	3,965
(2) Average Account Balance	\$ 426	\$ 471	\$ 544	\$ 1,114

Section 1.3
 ADDITIONAL INFORMATION -
ACTIVE MEMBERS BY TYPE OF STATUS AS OF JUNE 30

<u>Active Police & Fire</u>		<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>
(1)	Number	2,366	2,407	2,371	2,319
(2)	Average Age	36.24	36.78	37.54	37.86
(3)	Average Credited Service	6.79	7.19	7.88	8.05
(4)	Average Annual Salary	\$37,666	\$38,380	\$42,825	\$43,484
(5)	Number Vested	1,206	1,260	1,359	1,433
(6)	Percent Who Are Vested	51.0%	52.3%	57.3%	61.8%
<u>Active "Other" Members</u>		<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>
(1)	Number	23,437	24,776	25,272	24,443
(2)	Average Age	38.61	38.83	39.37	39.69
(3)	Average Credited Service	5.16	5.35	5.78	6.16
(4)	Average Annual Salary	\$29,575	\$29,795	\$31,203	\$32,339
(5)	Number Vested	9,770	10,822	10,964	11,664
(6)	Percent Who Are Vested	41.7%	43.7%	43.4%	47.7%

Section 1.4(a)
 STATISTICS ON NEW RETIREES
 POLICE AND FIRE MEMBERS AS OF JUNE 30

	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>
<u>Service:</u>				
Number	12	25	25	91
Average Age at Retirement	53.06	51.48	52.11	47.93
Average Monthly Benefit	\$1,966	\$2,245	\$2,440	\$2,423
<u>Disability:</u>				
Number	3	0	6	4
Average Age at Retirement	46.75	N/A	41.09	42.01
Average Monthly Benefit	\$1,047	N/A	\$1,817	\$1,543
<u>Widow/Survivor:</u>				
Number	1	3	1	1
Average Age at Retirement	36.28	42.25	30.06	49.17
Average Monthly Benefit	\$1,709	\$1,561	\$ 340	\$ 231
<u>Total:</u>				
Number	16	28	32	96
Average Age at Retirement	50.83	50.49	48.95	47.70
Average Monthly Benefit	\$1,777	\$2,172	\$2,258	\$2,364

Section 1.4(b)
STATISTICS ON NEW RETIREES
"OTHER" MEMBERS AS OF JUNE 30

	<u>1984</u>	<u>1985</u>	<u>1986</u>	<u>1987</u>
<u>Service:</u>				
Number	345	455	392	924
Average Age at Retirement	59.29	58.81	58.31	57.08
Average Monthly Benefit	\$ 909	\$ 928	\$ 877	\$1,094
<u>Disability:</u>				
Number	6	10	10	14
Average Age at Retirement	50.08	46.00	46.66	45.66
Average Monthly Benefit	\$ 852	\$1,046	\$ 941	\$ 945
<u>Widow/Survivor:</u>				
Number	14	19	14	11
Average Age at Retirement	51.46	50.42	52.88	48.89
Average Monthly Benefit	\$ 433	\$ 480	\$ 481	\$ 545
<u>Total:</u>				
Number	365	484	416	949
Average Age at Retirement	58.84	58.21	57.85	56.82
Average Monthly Benefit	\$ 890	\$ 913	\$ 865	\$1,085

Section 1.4(c)
STATISTICS ON ALL RETIREES AS OF JUNE 30, 1987

	<u>Police & Fire</u>	<u>"Other"</u>
<u>Normal Retirement</u>		
Number, June 30, 1986	252	4,017
Net Change During FY87	12	935
Number, June 30, 1987	264	4,952
Average Age At Retirement	50.33	58.63
Average Age Now	55.26	64.50
Average Monthly Benefit	\$2,114.17	\$879.67
<u>Surviving Spouse's Benefits</u>		
Number, June 30, 1986	10	249
Net Change During FY87	1	31
Number, June 30, 1987	11	280
Average Age At Retirement	46.46	52.20
Average Age Now	53.94	59.95
Average Monthly Benefit	\$ 750.75	\$498.67
<u>Survivor's Benefits</u>		
Number, June 30, 1986	14	16
Net Change During FY87	0	5
Number, June 30, 1987	14	21
Average Age At Retirement	28.79	46.50
Average Age Now	37.62	58.01
Average Monthly Benefit	\$1,596.00	\$773.46
<u>Disabilities</u>		
Number, June 30, 1986	25	74
Net Change During FY87	1	9
Number, June 30, 1987	26	83
Average Age At Retirement	39.55	42.72
Average Age Now	45.22	47.62
Average Monthly Benefit	\$1,868.42	\$975.20
<u>Total Number of Retirees</u>	315	5,336

Section 1.5(a)
DISTRIBUTIONS OF ACTIVE POLICE AND FIRE PARTICIPANTS

STATE OF ALASKA - PERS - ACTIVE POLICE & FIRE

VALUATION DATE 6/30/1987

----- ANNUAL EARNINGS BY AGE-----			
AGE GROUP	NUMBER OF PEOPLE	TOTAL ANNUAL EARNINGS	AVERAGE ANNUAL EARNINGS
0-19	0	0.	0.
20-24	46	1290708.	28059.
25-29	261	9513851.	36452.
30-34	575	23034346.	40060.
35-39	589	26862370.	45607.
40-44	474	22742416.	47980.
45-49	247	11659417.	47204.
50-54	86	4016824.	46707.
55-59	31	1366789.	44090.
60-64	8	294854.	36857.
65-69	1	32000.	32000.
70-74	0	0.	0.
75-79	1	25662.	25662.
80+	0	0.	0.
TOTAL	2319	100839248.	43484.

----- ANNUAL EARNINGS BY SERVICE-----			
SERVICE GROUP	NUMBER OF PEOPLE	TOTAL ANNUAL EARNINGS	AVERAGE ANNUAL EARNINGS
0	121	2767958.	22876.
1	180	5767747.	32043.
2	238	8436946.	35449.
3	219	8188026.	37388.
4	201	7748123.	38548.
0- 4	959	32908824.	34316.
5- 9	646	29167066.	45150.
10-14	416	21987994.	52856.
15-19	231	13044653.	56207.
20-24	55	3108886.	56525.
25-29	10	547339.	54734.
30-34	1	74505.	74505.
35-39	0	0.	0.
40+	0	0.	0.
TOTAL	2319	100839272.	43484.

SERVICE GROUPS BY AGE GROUPS

S E R V I C E G R O U P										
AGE	0- 4	5- 9	10-14	15-19	20-24	25-29	30-34	35-39	40+	TOTAL
0-19	0	0	0	0	0	0	0	0	0	0
20-24	46	1	0	0	0	0	0	0	0	48
25-29	195	64	2	0	0	0	0	0	0	261
30-34	274	225	73	1	0	0	0	0	0	575
35-39	192	192	156	48	1	0	0	0	0	589
40-44	129	107	103	117	15	0	0	0	0	474
45-49	84	40	55	45	19	4	0	0	0	247
50-54	26	10	19	14	11	1	1	0	0	86
55-59	7	6	7	4	4	0	0	0	0	31
60-64	4	1	1	1	1	0	0	0	0	8
65-69	1	0	0	0	0	0	0	0	0	1
70-74	0	0	0	0	0	0	0	0	0	0
75-79	1	0	0	0	0	0	0	0	0	1
80+	0	0	0	0	0	0	0	0	0	0
TOTAL	959	646	416	231	55	10	1	0	0	2319

Section 1.5(b)
DISTRIBUTION OF ACTIVE "OTHER" PARTICIPANTS

STATE OF ALASKA - PERG - ACTIVE "OTHER" MEMBERS				VALIDATION DATE 6/30/1987			
ANNUAL EARNINGS BY AGE				ANNUAL EARNINGS BY SERVICE			
AGE GROUP	NUMBER OF PEOPLE	TOTAL ANNUAL EARNINGS	AVERAGE ANNUAL EARNINGS	SERVICE GROUP	NUMBER OF PEOPLE	TOTAL ANNUAL EARNINGS	AVERAGE ANNUAL EARNINGS
0-19	49	736232.	15025.	0	2813	57223409.	20342.
20-24	941	20738386.	22060.	1	2960	77816176.	26289.
25-29	2884	74827656.	26639.	2	2908	84726760.	29136.
30-34	4647	142749776.	30719.	3	2658	83163448.	31288.
35-39	5216	176265968.	33793.	4	2256	72655688.	32206.
40-44	4009	138256848.	34487.	0- 4	13595	375586481.	27627.
45-49	2865	103078728.	35979.	5- 9	6560	230652288.	35160.
50-54	1942	68056640.	35045.	10-14	2844	115899184.	40752.
55-59	1141	39415328.	34545.	15-19	982	44944852.	45769.
60-64	551	18053346.	32765.	20-24	339	18815282.	49603.
65-69	152	5216046.	34316.	25-29	105	5611579.	53444.
70-74	19	517727.	27249.	30-34	18	954275.	53015.
75-79	25	469817.	18793.	35-39	0	0.	0.
80+	2	59760.	29880.	40+	0	0.	0.
TOTAL	24443	790462528.	32339.	TOTAL	24443	790463936.	32339.

SERVICE GROUPS BY AGE GROUPS

S E R V I C E G R O U P										
AGE	0- 4	5- 9	10-14	15-19	20-24	25-29	30-34	35-39	40+	TOTAL
0-19	49	0	0	0	0	0	0	0	0	49
20-24	918	23	0	0	0	0	0	0	0	941
25-29	2261	603	20	0	0	0	0	0	0	2884
30-34	2999	1315	323	10	0	0	0	0	0	4647
35-39	2713	1614	736	149	4	0	0	0	0	5216
40-44	1921	1151	576	278	81	2	0	0	0	4009
45-49	1193	795	491	226	123	37	0	0	0	2865
50-54	753	523	385	159	70	46	6	0	0	1942
55-59	454	310	202	109	44	13	9	0	0	1141
60-64	247	161	87	41	9	4	2	0	0	551
65-69	55	58	21	10	7	1	0	0	0	152
70-74	8	5	2	0	1	2	1	0	0	19
75-79	23	2	0	0	0	0	0	0	0	25
80+	1	0	1	0	0	0	0	0	0	2
TOTAL	13595	6560	2844	982	339	105	18	0	0	24443

Section 1.5(c)
DISTRIBUTIONS OF ANNUAL BENEFITS
POLICE AND FIRE BENEFIT RECIPIENTS

STATE OF ALASKA - PERS - POLICE & FIRE BENEFIT RECIPIENTS				VALUATION DATE 6/30/1987			
ANNUAL BENEFIT BY AGE				ANNUAL BENEFIT BY YEARS			
AGE GROUP	NUMBER OF PEOPLE	TOTAL ANNUAL BENEFIT	AVERAGE ANNUAL BENEFIT	YEARS RECEIVING BENEFIT	NUMBER OF PEOPLE	TOTAL ANNUAL BENEFIT	AVERAGE ANNUAL BENEFIT
0-19	2	14562.	7281.	0	94	2633258.	28013.
20-24	0	0.	0.	1	17	547560.	32209.
25-29	0	0.	0.	2	21	578080.	27528.
30-34	5	102252.	20450.	3	17	423762.	24927.
35-39	3	49201.	16400.	4	25	598730.	23949.
40-44	42	1216158.	28956.	0- 4	174	4781391.	27479.
45-49	62	1808390.	29168.	5- 9	87	1927687.	22157.
50-54	60	1604143.	26736.	10-14	45	714476.	15877.
55-59	66	1498510.	22705.	15-19	6	81723.	13620.
60-64	44	949181.	21572.	20-24	1	51087.	51087.
65-69	22	308766.	14035.	25-29	2	91528.	45764.
70-74	6	70654.	11776.	30-34	0	0.	0.
75-79	2	18663.	9332.	35-39	0	0.	0.
80+	1	7412.	7412.	40+	0	0.	0.
TOTAL	315	7647891.	24279.	TOTAL	315	7647892.	24279.

NUMBER OF YEARS RECEIVING BENEFITS										
AGE	0- 4	5- 9	10-14	15-19	20-24	25-29	30-34	35-39	40+	TOTAL
0-19	0	0	2	0	0	0	0	0	0	2
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	3	1	1	0	0	0	0	0	0	5
35-39	2	0	1	0	0	0	0	0	0	3
40-44	33	4	4	1	0	0	0	0	0	42
45-49	51	5	4	0	1	1	0	0	0	62
50-54	40	16	3	0	0	1	0	0	0	60
55-59	31	31	4	0	0	0	0	0	0	66
60-64	9	25	9	1	0	0	0	0	0	44
65-69	5	3	13	1	0	0	0	0	0	22
70-74	0	2	3	1	0	0	0	0	0	6
75-79	0	0	1	1	0	0	0	0	0	2
80+	0	0	0	1	0	0	0	0	0	1
TOTAL	174	87	45	6	1	2	0	0	0	315

Section 1.5(d)
DISTRIBUTIONS OF ANNUAL BENEFITS
"OTHER" BENEFIT RECIPIENTS

STATE OF ALASKA - PERS - "OTHER" BENEFIT RECIPIENTS				VALUATION DATE 6/30/1987			
ANNUAL BENEFIT BY AGE				ANNUAL BENEFIT BY YEARS			
AGE GROUP	NUMBER OF PEOPLE	TOTAL ANNUAL BENEFIT	AVERAGE ANNUAL BENEFIT	YEARS RECEIVING BENEFIT	NUMBER OF PEOPLE	TOTAL ANNUAL BENEFIT	AVERAGE ANNUAL BENEFIT
0-19	3	29903.	9968.	0	918	12042333.	13118.
20-24	0	0.	0.	1	445	4898827.	11009.
25-29	1	3362.	3362.	2	446	5116789.	11473.
30-34	6	61712.	10285.	3	448	4940053.	11027.
35-39	25	202604.	8104.	4	420	4720034.	11238.
40-44	28	246943.	8819.	0- 4	2677	31718050.	11848.
45-49	106	1114506.	10514.	5- 9	1505	14004348.	9305.
50-54	528	6079667.	11515.	10-14	984	7924123.	8053.
55-59	1064	12934882.	12157.	15-19	140	1140037.	8143.
60-64	1240	13868087.	11184.	20-24	23	227131.	9875.
65-69	1085	10382734.	9569.	25-29	7	102797.	14685.
70-74	707	6197774.	8766.	30-34	0	0.	0.
75-79	362	2734322.	7553.	35-39	0	0.	0.
80+	181	1259978.	6961.	40+	0	0.	0.
TOTAL	5336	55116480.	10329.	TOTAL	5336	55116488.	10329.

NUMBER OF YEARS RECEIVING BENEFITS										TOTAL
AGE	0- 4	5- 9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
0-19	3	0	0	0	0	0	0	0	0	3
20-24	0	0	0	0	0	0	0	0	0	0
25-29	1	0	0	0	0	0	0	0	0	1
30-34	5	1	0	0	0	0	0	0	0	6
35-39	11	11	3	0	0	0	0	0	0	25
40-44	19	5	2	1	1	0	0	0	0	28
45-49	70	18	10	6	1	1	0	0	0	106
50-54	477	28	15	5	2	1	0	0	0	528
55-59	831	210	12	6	4	1	0	0	0	1064
60-64	683	461	93	2	1	0	0	0	0	1240
65-69	436	397	248	2	2	0	0	0	0	1085
70-74	105	295	300	7	0	0	0	0	0	707
75-79	29	67	227	38	1	0	0	0	0	362
80+	7	12	74	73	11	4	0	0	0	181
TOTAL	2677	1505	984	140	23	7	0	0	0	5336

Section 1.6
ACTUARIAL BASIS

Valuation of Liabilities

- A. Actuarial Method - Projected Unit Credit. The unfunded accrued benefit liability is amortized over 25 years. Actuarial funding surpluses are amortized over five years.
- B. Method For Accumulated Plan Benefit Values - The actuarial present value of accumulated plan benefits (the term used for Financial Accounting Standards Board purposes) and present value of vested accumulated benefits are a measure of plan benefits which have been earned to date. These are not only a valuation of retirement benefits, but also of deferred vested, death benefits, and other ancillary benefits. Earnings and service for benefit purposes which are expected to be earned after the valuation date are excluded from these values.

The actuarial assumptions used to determine these values are identical to those used for the funding purposes.

In estimating accumulated benefits, final average compensation is based on compensation data in the possession of the actuary.

C. Actuarial Assumptions -

- | | |
|--------------------------|--|
| 1. Interest | 9% per year, compounded annually, net of investment expenses. |
| 2. Salary Scale | 6.5% per year for the first five years of employment and 5.5% per year thereafter. |
| 3. Health Cost Inflation | 9% per year. |
| 4. Mortality | 1984 Unisex Pension Mortality Table set back 1-1/2 years. |
| 5. Turnover | Based upon the 1981-85 actual total turnover experience. (See Table 1). |
| 6. Disability | Incidence rates in accordance with Table 2. Post-disability mortality in accordance with rates published by the Pension Benefit Guaranty Corporation to reflect mortality of those receiving disability benefits under Social Security. Disabilities are assumed to be occupational 85% of the time for Police/Fire, 35% for "Others". |

- | | |
|-------------------------|---|
| 7. Retirement Age | Retirement rates based on actual experience in accordance with Table 3. |
| 8. Spouse's Age | Wives are assumed to be four years younger than husbands. |
| 9. Contribution Refunds | 100% of those terminating after age 35 with five or more years of service will leave their contributions in the fund and thereby retain their deferred vested benefit. All others who terminate are assumed to have their contributions refunded. |
| 10. COLA | 69% of those receiving retirement benefits at an age which is eligible for COLA, will receive COLA. |
| 11. Expenses | No loading for expenses. |

Valuation of Assets

Based upon the three-year average ratio between market and book values of the System's assets, except that fixed income investments are carried at book value. Assets are accounted for on an accrued basis.

Valuation of Medical Benefits

Medical benefits for retirees are provided by the payment of premiums from the trust fund. A pre-65 cost and lower post-65 cost (due to Medicare) were assumed such that the total rate for all retirees equals the present premium rate. These medical premiums are then increased with the health inflation assumption. The actuarial cost method used for funding retirement benefits is also used to fund health benefits.

TABLE 1
ALASKA PERS
TOTAL TURNOVER ASSUMPTIONS

Select Rates of Turnover
During the First 10 Years
of Employment

Ultimate Rates of Turnover
After the First 10 Years
of Employment

Police and Fire:

<u>Year of Employment</u>	<u>----- 20-29</u>	<u>Age at Hire 30-39</u>	<u>----- 40+</u>
1	.39	.28	.22
2	.18	.19	.16
3	.12	.14	.13
4	.11	.13	.12
5	.07	.09	.11
6	.06	.09	.08
7	.05	.09	.08
8	.05	.06	.08
9	.04	.04	.04
10	.04	.03	.03

<u>Age</u>	<u>Rate</u>
20-29	.03
30-45	.02
46+	.01

Others:

<u>Year of Employment</u>	<u>----- 20-29</u>	<u>Age at Hire 30-39</u>	<u>----- 40+</u>
1	.34	.26	.20
2	.26	.21	.15
3	.21	.17	.13
4	.18	.14	.10
5	.16	.13	.09
6	.15	.13	.09
7	.12	.10	.09
8	.12	.09	.09
9	.12	.08	.08
10	.09	.07	.06

<u>Age</u>	<u>Rate</u>
20-45	.065
46+	.05

TABLE 2
ALASKA PERS -
DISABILITY RATES
ANNUAL RATES PER 1,000 EMPLOYEES

<u>Age</u>	<u>Police & Fire Rate</u>	<u>"Other" Member Rate</u>
20	.88	.28
21	.89	.28
22	.90	.29
23	.91	.29
24	.93	.30
25	.94	.30
26	.95	.30
27	.98	.31
28	1.00	.32
29	1.03	.33
30	1.05	.34
31	1.08	.34
32	1.10	.35
33	1.13	.36
34	1.16	.37
35	1.20	.38
36	1.24	.40
37	1.29	.41
38	1.34	.43
39	1.39	.44
40	1.44	.46
41	1.50	.48
42	1.59	.51
43	1.70	.54
44	1.85	.59
45	2.03	.65
46	2.20	.70
47	2.39	.76
48	2.59	.83
49	2.79	.89
50	3.00	.96
51	3.25	1.04
52	3.58	1.14
53	3.98	1.27
54	4.44	1.42
55	5.00	1.60
56	5.74	1.84
57	6.68	2.14
58	7.63	2.44
59	9.00	2.88
60	10.54	3.37
61	12.19	3.90
62	14.13	4.52
63	16.31	5.22
64	18.63	5.96

TABLE 3
ALASKA PERS
RETIREMENT RATES

<u>Age</u>	<u>Police & Fire Rate</u>	<u>"Other" Member Rate</u>
50	.17	.06
51	.11	.04
52	.11	.04
53	.12	.04
54	.12	.05
55	.30	.17
56	.21	.15
57	.21	.12
58	.12	.13
59	.12	.16
60	.21	.26
61	.21	.25
62	.25	.43
63	.33	.63
64 & Up	1.00	1.00

For ages less than 50, employees are assumed to retire two years after the earliest age they are eligible to retire.

Section 2
VALUATION RESULTS

This section sets forth the results of the actuarial valuation.

Section 2.1(a) shows the distribution of net assets as of June 30, 1987.

Section 2.1(b) shows the transactions of the plan's fund during FY87.

Section 2.1(c) develops the valuation assets as of June 30, 1987.

Section 2.2(a) shows the actuarial present values for Police and Fire members as of June 30, 1987.

Section 2.2(b) shows the actuarial present values for "Other" members as of June 30, 1987.

Section 2.3(a) develops the average employer contribution rate for Police and Fire members - FY90.

Section 2.3(b) develops the average employer contribution rate for "Other" members - FY90.

Section 2.3(c) develops the average employer contribution rate for all members - FY90.

Section 2.4 shows the contribution rates for the Fiscal Years 1988, 1989, and 1990.

Section 2.5 compares the contribution rates between FY88 and FY90.

Section 2.6 shows the adjustment to the Retiree Reserve.

Section 2.7 shows the disclosure for GASB No. 5 as of June 30, 1987.

Section 2.1(a)
STATEMENT OF NET ASSETS AS OF JUNE 30, 1987 (in thousands)

	<u>Book Value</u>	<u>Actuarial Value*</u>
Cash	\$ 5,468	\$ 5,468
Short Term Interest Issues	5,700	5,700
United States Government Bonds	687,793	687,793
Other Bonds	176,893	176,893
Common Stock	521,997	604,931
Foreign Equities	107,800	203,400
Financial Futures	0	0
Real Estate Equities	110,673	117,480
Mortgages	134,126	134,126
Accrued Receivables	<u>24,282</u>	<u>24,282</u>
Total Assets	\$1,774,732	\$1,960,073

* The actuarial value of all assets is based upon the fair market value provided in the audited financial statements, except the U.S. Government bonds, corporate bonds, and mortgages which are valued at book value.

Section 2.1(b)
CHANGES IN NET ASSETS DURING FISCAL YEAR 1987 (in thousands)

(1) Net Assets, June 30, 1986 (market value)		\$1,739,843
(2) Receipts:		
Employee Contributions	\$ 51,879	
Employer Contributions	103,719	
Interest Income	216,442	
Dividend Income	13,571	
Unrealized Gain (Loss) on Investments	<u>(32,020)</u>	353,591
(3) Disbursements:		
Medical Benefits	\$ 10,256	
Retirement Benefits	57,473	
Refunds of Contributions	10,524	
Administrative Expenses	<u>4,985</u>	83,238
(4) Net Assets, June 30, 1987 (market value)		\$2,010,196

Approximate Investment Return
Rate During the Year:

Based on Market Values	11.15%
Based on Book Values	10.82%
Based on Valuation Assets	14.68%

Section 2.1(c)
DEVELOPMENT OF VALUATION ASSETS AS OF JUNE 30, 1987 (in thousands)

	<u>Actuarial Value</u>	<u>Book Value</u>	<u>Ratio (A/B)</u>
(1) June 30, 1987	\$1,960,073	\$1,774,732	1.1044
(2) June 30, 1986	1,650,342	1,532,579	1.0768
(3) June 30, 1985	1,282,734	1,248,146	1.0277
(4) Average Ratio			1.0696
(5) Book Value at June 30, 1987			\$1,774,732
(6) Valuation Assets at June 30, 1987, (4) x (5) but not outside the range of book and market values			\$1,898,253

Section 2.2(a)
 ACTUARIAL PRESENT VALUES AS OF JUNE 30, 1987
 POLICE AND FIRE MEMBERS
TOTAL SYSTEM (in thousands)

	<u>Normal Cost</u>	<u>Present Value of Accrued Benefits</u>
<u>Active Members</u>		
Retirement Benefits	\$ 11,851	\$ 126,773
Termination Benefits	1,088	8,914
Disability Benefits	342	6,655
Death Benefits	435	8,039
Return of Contributions	337	2,133
Health Benefits	4,950	40,632
Indebtedness	0	(4,184)
Retiree Incentive Program Indebtedness	<u>0</u>	<u>(1,673)</u>
Subtotal	\$ 19,003	\$ 187,289
<u>Inactive Members</u>		
Not Vested		\$ 229
Vested Terminations		6,052
Retirees & Beneficiaries		<u>89,965</u>
Subtotal		\$ 96,246
<u>Totals</u>		\$ 283,535

Section 2.2(b)
 ACTUARIAL PRESENT VALUES AS OF JUNE 30, 1987
 "OTHER" MEMBERS
TOTAL SYSTEM (in thousands)

	<u>Normal Cost</u>	<u>Present Value of Accrued Benefits</u>
<u>Active Members</u>		
Retirement Benefits	\$ 39,408	\$ 374,701
Termination Benefits	12,550	102,767
Disability Benefits	1,378	17,122
Death Benefits	5,592	71,427
Return of Contributions	4,621	22,662
Health Benefits	60,632	340,771
Indebtedness	0	(21,394)
Retiree Incentive Program Indebtedness	<u>0</u>	<u>(11,193)</u>
Subtotal	\$124,181	\$ 896,863
<u>Inactive Members</u>		
Not Vested		\$ 4,186
Vested Terminations		110,941
Retirees & Beneficiaries		<u>609,480</u>
Subtotal		\$ 724,607
<u>Totals</u>		\$1,621,470

Section 2.3(a)
DEVELOPMENT OF AVERAGE EMPLOYER CONTRIBUTION RATE - FY90
FOR POLICE AND FIRE MEMBERS
TOTAL SYSTEM (in thousands)

Consolidated Rate

(1) Total Normal Cost	\$ 19,003
(2) Total Salaries	100,840
(3) Normal Cost Rate for Police & Fire Member, (1) / (2)	18.84%
(4) Member Contribution Rate (Police & Fire)	7.50%
(5) Consolidated Employer Contribution Rate For Police & Fire Members, (3) - (4)	11.34%

Past Service Rate

(1) Present Value of Accrued Benefits	\$283,535
(2) Valuation Assets	282,530
(3) Total Unfunded Liability, (1) - (2)	1,005
(4) Amortization Factor (25 years)	10.706612
(5) Past Service Payment, (3) / (4)	\$ 94
(6) Total Salaries	100,840
(7) Past Service Rate, (5) / (6)	.09%

<u>Total Employer Contribution Rate</u>	11.43%
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Section 2.3(b)
DEVELOPMENT OF AVERAGE EMPLOYER CONTRIBUTION RATE - FY90
FOR "OTHER" MEMBERS
TOTAL SYSTEM (in thousands)

Consolidated Rate

(1) Total Normal Cost	\$ 124,181
(2) Total Salaries	790,463
(3) Normal Cost Rate for "Other" Members, (1) / (2)	15.71%
(4) Member Contribution Rate ("Others")	6.75%
(5) Consolidated Rate For Other Members, (3) - (4)	8.96%

Past Service Rate

(1) Present Value of Accrued Benefits	\$1,621,470
(2) Valuation Assets	1,615,723
(3) Total Unfunded Liability, (1) - (2)	5,747
(4) Amortization Factor (25 years)	10.706612
(5) Past Service Payment, (3) / (4)	\$ 537
(6) Total Salaries	790,463
(7) Past Service Rate, (5) / (6)	.07%

<u>Total Employer Contribution Rate</u>	9.03%
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Section 2.3(c)
DEVELOPMENT OF AVERAGE EMPLOYER CONTRIBUTION RATE - FY90
ALL MEMBERS
TOTAL SYSTEM (in thousands)

Consolidated Rate

(1) Total Normal Cost	\$ 143,184
(2) Total Salaries	891,301
(3) Normal Cost Rate for All Members, (1) / (2)	16.06%
(4) Average Member Contribution Rate	6.83%
(5) Consolidated Rate, (3) - (4)	9.23%

Past Service Rate

(1) Present Value of Accrued Benefits	\$1,905,005
(2) Valuation Assets	1,898,253
(3) Total Unfunded Liability, (1) - (2)	6,752
(4) 25-Year Amortization Factor	10.706612
(5) Past Service Payment, (3) / (4)	\$ 630
(6) Total Salaries	891,301
(7) Past Service Rate, (5) / (6)	.07%

Total Employer Contribution Rate 9.30%

STATE OF ALASKA - P.E.R.S. CONTRIBUTION RATES
FOR FISCAL YEAR 1990

	ACCRUED LIABILITY	ADJUSTED ASSETS	UNFUNDED LIABILITY	ANNUAL EARNINGS	CONSOL. RATE	PAST SRV RATE	TOTAL RATE	RATE GROUP
1 STATE OF ALASKA	679947894	632264161	47683733	468601808	9.23	0.95	10.18	
2 SOUTH WEST REGION SCHOOL DISTRICT	1604331	1991858	-387527	1519997	9.23	-6.01	3.22	
3 ANNETTE ISLAND SCHOOL DISTRICT	682344	691008	-8664	476480	9.23	-0.43	8.80	
4 BERING STRAITS SCHOOL DISTRICT	3411932	3514407	-102475	4215978	9.23	-0.57	8.66	
5 CHATHAM SCHOOL DISTRICT	448084	550954	-102870	399680	9.23	-6.07	3.16	
6 ALASKA MUNICIPAL LEAGUE	104310	509836	-405526	101919	9.23	-9.23	0.00	
7 VALDEZ, CITY OF	5020993	5642987	-621994	3614258	9.23	-4.06	5.17	
8 JUNEAU BOROUGH SCHOOL DISTRICT	4603574	4988766	-385192	3620403	9.23	-2.51	6.72	
9 MATANUSKA-SUSITNA BOROUGH	5024471	7981340	-2956869	4435981	9.23	-1.94	7.29	1
10 MATANUSKA-SUSITNA SCHOOL	9276419	7391381	1885038	8581337	9.23	-1.94	7.29	1
11 ANCHORAGE BOROUGH SCHOOL	56589466	55769355	820111	37977803	9.23	0.20	9.43	
12 COPPER RIVER SCHOOL DISTRICT	766721	969594	-202873	671272	9.23	-7.13	2.10	
13 UNIVERSITY OF ALASKA	74808726	90784792	-15976066	56679743	9.23	-6.31	2.92	3
14 HAINES, CITY OF	891324	1086753	-195429	557225	9.23	-8.27	0.96	
15 KENAI, CITY OF	5098195	7025146	-1926951	3055835	9.23	-9.23	0.00	
16 NORTH STAR BOROUGH	9989881	15360036	-5370155	9258403	9.23	-8.96	0.27	4
17 NORTH STAR BOROUGH SCHOOL DISTRICT	17421575	21368583	-3947008	15267663	9.23	-8.96	0.27	4
18 RAILBELT SCHOOL DISTRICT	676288	867490	-191202	591316	9.23	-7.63	1.60	
19 UNIVERSITY OF ALASKA - GEO.	5078978	4984528	94450	2675599	9.23	-6.31	2.92	3
20 CITY AND BOROUGH OF SITKA	5816295	4219276	1597019	3812442	9.23	3.91	13.14	
21 CHUGACH REGIONAL SCHOOL DISTRICT	159977	181909	-21932	127206	9.23	-4.07	5.16	
22 GATEWAY BOROUGH	2116610	2113328	3282	1491729	9.23	0.02	9.25	
23 SOLDOTNA, CITY OF	2161981	1276190	885791	1514159	9.23	5.46	14.69	
24 IDITAROD AREA SCHOOL DISTRICT	1449777	1740651	-290874	1595777	9.23	-4.30	4.93	
25 KUSPUK SCHOOL DISTRICT	1314538	1565279	-250741	1226218	9.23	-4.82	4.41	

Section 2.4
PERS CONTRIBUTION RATES FOR FISCAL YEAR 1990

STATE OF ALASKA - P.E.R.S. CONTRIBUTION RATES
FOR FISCAL YEAR 1990

	ACCRUED LIABILITY	ADJUSTED ASSETS	UNFUNDED LIABILITY	ANNUAL EARNINGS	CONSOL. RATE	PAST SRV RATE	TOTAL RATE	RATE GROUP
26 CITY AND BOROUGH OF JUNEAU	23385057	24944924	-1559867	14731227	9.23	-2.50	6.73	
27 ALASKA STATE HOUSING AUTHORITY	3931678	2895266	1036412	3613094	9.23	2.68	11.91	
28 KODIAK, CITY OF	5872138	5084792	787346	3289303	9.23	2.24	11.47	
29 FAIRBANKS, CITY OF	26056902	14805636	11251266	11603547	9.23	3.05	12.28	5
30 FAIRBANKS PUBLIC UTILITIES	8319657	13581937	-5262280	6713183	9.23	3.05	12.28	5
31 WASILLA, CITY OF	432223	466629	-34406	479385	9.23	-1.69	7.54	
32 SKAGWAY, CITY OF	430694	535314	-104620	300388	9.23	-8.21	1.02	
33 SITKA, BOROUGH SCHOOLS	2489462	2651821	-162359	1451125	9.23	-2.64	6.59	
34 PALMER, CITY OF	1950439	1360871	589568	1614317	9.23	3.41	12.64	
35 WRANGELL, CITY OF	2250866	2209834	41032	1571753	9.23	0.24	9.47	
36 BETHEL, CITY OF	601976	765399	-163423	330482	9.23	-9.23	0.00	
37 VALDEZ CITY SCHOOLS	1547366	1995550	-448184	1433831	9.23	-7.37	1.86	
38 HOONAH CITY SCHOOLS	549250	194081	355169	357793	9.23	9.27	18.50	
39 NOME, CITY OF	2167392	2175046	-7654	1326956	9.23	-0.14	9.09	
40 KOTzebue, CITY OF	1246114	2252053	-1005939	1524117	9.23	-9.23	0.00	
41 GALENA CITY SCHOOLS	499954	581235	-81281	331971	9.23	-5.77	3.46	
42 KING COVE CITY SCHOOL DISTRICT	266457	347933	-81476	291237	9.23	-6.60	2.63	
43 PETERSBURG, CITY OF	3438419	1870080	1568339	2265952	9.23	4.09	13.32	6
44 BRISTOL BAY BOROUGH	874093	712628	161465	785333	9.23	1.92	11.15	
45 NORTH SLOPE BOROUGH	21222956	33192084	-11969128	31774921	9.23	-8.88	0.35	
46 WRANGELL SCHOOLS	393151	369733	23418	333467	9.23	0.66	9.89	
48 CORDOVA, CITY OF	1901525	1485738	415787	1255512	9.23	3.09	12.32	
49 NOME CITY SCHOOLS	1261306	1266461	-5155	1068286	9.23	-0.11	9.12	
50 TERMINATED EMPLOYERS	905688	905688	0	0	0.00	0.00	0.00	
51 KING COVE, CITY OF	281325	401753	-120428	330723	9.23	-8.59	0.64	

Section 2.4
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STATE OF ALASKA - P.E.R.S. CONTRIBUTION RATES
FOR FISCAL YEAR 1990

	ACCRUED LIABILITY	ADJUSTED ASSETS	UNFUNDED LIABILITY	ANNUAL EARNINGS	CONSOL. RATE	PAST SRV RATE	TOTAL RATE	RATE GROUP
52 ALASKA HOUSING FINANCE CORPORATION	945169	1741258	-796089	1590398	9.23	-9.23	0.00	
53 LOWER YUKON SCHOOL DISTRICT	4179007	3980793	198214	3422302	9.23	0.54	9.77	
54 NORTHWEST ARCTIC SCHOOL DISTRICT	4253535	7831470	-3577935	5676856	9.23	-9.23	0.00	
55 SOUTHEAST ISLANDS SCHOOL DISTRICT	593823	647005	-53182	408948	9.23	-3.07	6.16	
56 PRIBILOF REGION SCHOOL DISTRICT	412764	529266	-116502	293322	9.23	-9.23	0.00	
57 LOWER KUSKOKWIM SCHOOL DISTRICT	7585058	9660745	-2075687	9629031	9.23	-5.08	4.15	
58 KODIAK ISLAND BOROUGH SCHOOL DISTRICT	4051873	4652008	-600135	2720105	9.23	-5.20	4.03	
59 YUKON FLATS SCHOOL DISTRICT	768816	1444232	-675416	1050536	9.23	-9.23	0.00	
60 YUKON-KOYUKOK SCHOOL DISTRICT	1235704	2271779	-1036075	1515259	9.23	-9.23	0.00	
61 NORTH SLOPE BOROUGH SCHOOL DISTRICT	5854148	6984210	-1130062	6554470	9.23	-4.07	5.16	
62 ALEUTIAN REGION SCHOOL DISTRICT	273867	637802	-363935	279490	9.23	-9.23	0.00	
63 CORDOVA COMMUNITY HOSPITAL	832354	1008931	-176577	786385	9.23	-5.30	3.93	
64 LAKE AND PENINSULA SCHOOL DISTRICT	946143	1149855	-203712	1179657	9.23	-4.07	5.16	
65 SITKA COMMUNITY HOSPITAL	1582884	2233111	-650227	1486002	9.23	-9.23	0.00	
66 TANANA CITY SCHOOL DISTRICT	147604	140645	6959	182301	9.23	0.36	9.59	
67 SOUTH EAST REGIONAL RESOURCE CENTER	432240	676271	-244031	402034	9.23	-9.23	0.00	
68 HYDABURG CITY SCHOOLS	100801	126887	-26086	116578	9.23	-5.28	3.95	
69 TANANA, CITY OF	115938	266822	-150884	286385	9.23	-9.23	0.00	
70 NORTH PACIFIC FISHERY MANAGEMENT COUNCIL	552836	792714	-239878	470098	9.23	-9.23	0.00	
71 BARROW, CITY OF	260038	412775	-152737	626483	9.23	-5.75	3.48	
72 ST. PAUL, CITY OF	439692	534543	-94851	921204	9.23	-2.43	6.80	
73 ANCHORAGE, MUNICIPALITY OF	122383293	121288789	1094504	86952790	9.23	0.12	9.35	
74 KODIAK ISLAND BOROUGH	1547499	1841018	-293519	1677612	9.23	-4.13	5.10	
75 NOME JOINT UTILITIES	445752	1038844	-593092	580951	9.23	-9.23	0.00	
76 SAND POINT, CITY OF	229060	389277	-160217	458811	9.23	-8.24	0.99	

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STATE OF ALASKA - P.E.R.S. CONTRIBUTION RATES
FOR FISCAL YEAR 1990

	ACCRUED LIABILITY	ADJUSTED ASSETS	UNFUNDED LIABILITY	ANNUAL EARNINGS	CONSOL. RATE	PAST SRV RATE	TOTAL RATE	RATE GROUP
77 KETCHIKAN GATEWAY BORO SCHOOL DISTRICT	1536928	660425	876503	1446533	9.23	5.66	14.89	
78 DILLINGHAM, CITY OF	638002	961528	-323526	1054381	9.23	-7.24	1.99	
79 UNALASKA, CITY OF	1249445	2603268	-1353823	1870835	9.23	-9.23	0.00	
80 KENAI PENINSULA BOROUGH	7075873	6956569	119304	6530107	9.23	0.17	9.40	
81 KETCHIKAN, CITY OF	5792071	3889207	1902864	3956219	9.23	4.49	13.72	
82 SEWARD, CITY OF	2451892	3035862	-583970	2176172	9.23	-6.33	2.90	
83 FORT YUKON, CITY OF	154048	246544	-92496	184351	9.23	-9.23	0.00	
84 BRISTOL BAY BOROUGH SCHOOL DISTRICT	720806	526272	194534	396266	9.23	4.59	13.82	
85 CORDOVA PUBLIC SCHOOLS	757364	522090	235274	516855	9.23	4.25	13.48	
86 CRAIG, CITY OF	311285	396865	-85580	443754	9.23	-4.55	4.68	
87 PETERSBURG GENERAL HOSPITAL	625446	932840	-307394	615346	9.23	4.09	13.32	6
88 SAND POINT CITY SCHOOL DISTRICT	152663	191767	-39104	125155	9.23	-7.37	1.86	
90 KENAI PENINSULA SCHOOL DISTRICT	8794830	5844992	2949838	7492798	9.23	3.68	12.91	
91 NORTH POLE, CITY OF	931611	891333	40278	911552	9.23	0.41	9.64	
92 GALENA, CITY OF	540573	650719	-110146	740126	9.23	-3.51	5.72	
93 NENANA, CITY OF	212377	345362	-132985	224201	9.23	-9.23	0.00	
94 HAINES BOROUGH	72367	71395	972	96553	9.23	0.09	9.32	
96 NENANA CITY PUBLIC SCHOOLS	258372	280957	-22585	243957	9.23	-2.18	7.05	
A0 UNALAKLEET, CITY OF	164526	182837	-18311	189697	9.23	-2.28	6.95	
A2 HOONAH, CITY OF	197257	263819	-66562	467393	9.23	-3.36	5.87	
A3 PELICAN, CITY OF	60117	40698	19419	118738	9.23	1.53	10.76	
A5 WHITTIER, CITY OF	228646	268794	-40148	513625	9.23	-1.84	7.39	
A6 MUNI OF ANCHORAGE PARKING AUTHORITY	117198	158547	-41349	336953	9.23	-2.89	6.34	
A7 CRAIG CITY SCHOOL DISTRICT	76632	29127	47505	53060	9.23	8.36	17.59	
A8 DILLINGHAM SCHOOL DISTRICT	748946	106212	642734	825918	9.23	7.27	16.50	

Section 2.4
PERS CONTRIBUTION RATES FOR FISCAL YEAR 1990

STATE OF ALASKA - P.E.R.S. CONTRIBUTION RATES
FOR FISCAL YEAR 1990

	ACCRUED LIABILITY	ADJUSTED ASSETS	UNFUNDED LIABILITY	ANNUAL EARNINGS	CONSOL. RATE	PAST SRV RATE	TOTAL RATE	RATE GROUP
A9 THORNE BAY, CITY OF	41495	60134	-18639	173692	9.23	-2.53	6.70	
AB AKUTAN, CITY OF	30099	55356	-25257	83946	9.23	-7.10	2.13	
AC UNALASKA CITY SCHOOL DISTRICT	57470	97891	-40421	147865	9.23	-6.45	2.78	
AE KASHINAMIUT SCHOOL DISTRICT	99353	108270	-8917	337925	9.23	-0.62	8.61	
AF SEWARD GENERAL HOSPITAL	1252684	227157	1025527	861080*	9.23	11.12	20.35	
B0 WAINWRIGHT, CITY OF	50054	35927	14127	124448	9.23	1.06	10.29	
B1 ST. MARY'S, CITY OF	125495	41450	84045	120438	9.23	6.52	15.75	
B2 HOMER, CITY OF	2086386	1973383	113003	1498352	9.23	0.70	9.93	
B3 RUBY, CITY OF	93918	21825	72093	72844	9.23	9.24	18.47	
B4 EMMONAK, CITY OF	221465	63554	157911	139628	9.23	10.56	19.79	
B5 SPECIAL EDUCATION SERVICE AGENCY	14275	12541	1734	86736	9.23	0.19	9.42	
B6 BARTLETT MEMORIAL HOSPITAL	586340	2005542	-1419202	5291005	9.23	-6.33	2.90	
B7 NORTHWEST ARTIC BOROUGH	22936	65305	-42369	268192	9.23	-3.73	5.50	
B8 ST. MARY'S SCHOOL DISTRICT	62426	119469	-57043	386245	9.23	-3.48	5.75	
B9 SELAWIK CITY COUNCIL	2093	2317	-224	15151	9.23	-0.35	8.88	
BB BRISTOL BAY HOUSING AUTHORITY	34398	14408	19990	86617	9.23	2.16	11.39	
STATE & POLITICAL SUBDIVISION TOTALS	1205560832	1198989535	6571297	891340851	9.23	0.07	9.30	

Section 2.4
PERS CONTRIBUTION RATES FOR FISCAL YEAR 1990

STATE OF ALASKA - P.E.R.S. CONTRIBUTION RATES
FOR FISCAL YEARS 1989 & 1990

Section 2.5
PERS CONTRIBUTION RATES FOR FISCAL YEARS 1988, 1989 & 1990

	CONSOLE RATE	FY89 PAST SRV RATE	TOTAL RATE	CONSOLE RATE	FY90 PAST SRV RATE	TOTAL RATE	CHANGE IN TOTAL RATE
1 STATE OF ALASKA	10.20	-0.01	10.19	9.23	0.95	10.18	- 0.01
2 SOUTH WEST REGION SCHOOL DISTRICT	10.20	-10.37	0.00	9.23	-6.01	3.22	+ 3.22
3 ANNETTE ISLAND SCHOOL DISTRICT	10.20	-0.12	10.08	9.23	-0.43	8.80	- 1.28
4 BERING STRAITS SCHOOL DISTRICT	10.20	-2.19	8.01	9.23	-0.57	8.66	+ 0.65
5 CHATHAM SCHOOL DISTRICT	10.20	-3.90	6.30	9.23	-6.07	3.16	- 3.14
6 ALASKA MUNICIPAL LEAGUE	10.20	-1.06	9.14	9.23	-9.23	0.00	- 9.14
7 VALDEZ, CITY OF	10.20	-5.75	4.45	9.23	-4.06	5.17	+ 0.72
8 JUNEAU BOROUGH SCHOOL DISTRICT	10.20	0.34	10.54	9.23	-2.51	6.72	- 3.82
9 MATANUSKA-SUSITNA BOROUGH	10.20	-2.08	8.12	9.23	-1.94	7.29	- 0.83
10 MATANUSKA-SUSITNA SCHOOL	10.20	-2.08	8.12	9.23	-1.94	7.29	- 0.83
11 ANCHORAGE BOROUGH SCHOOL	10.20	1.06	11.26	9.23	0.20	9.43	- 1.83
12 COPPER RIVER SCHOOL DISTRICT	10.20	-10.37	0.00	9.23	-7.13	2.10	+ 2.10
13 UNIVERSITY OF ALASKA	10.20	-5.65	4.55	9.23	-6.31	2.92	- 1.63
14 HAINES, CITY OF	10.20	-8.22	1.98	9.23	-8.27	0.96	- 1.02
15 KENAI, CITY OF	10.20	-4.80	5.40	9.23	-9.23	0.00	- 5.40
16 NORTH STAR BOROUGH	10.20	-8.74	1.46	9.23	-8.96	0.27	- 1.19
17 NORTH STAR BOROUGH SCHOOL DISTRICT	10.20	-8.74	1.46	9.23	-8.96	0.27	- 1.19
18 RAILBELT SCHOOL DISTRICT	10.20	-6.81	3.39	9.23	-7.63	1.60	- 1.79
19 UNIVERSITY OF ALASKA - GEO.	10.20	-5.65	4.55	9.23	-6.31	2.92	- 1.63
20 CITY AND BOROUGH OF SITKA	10.20	4.83	15.03	9.23	3.91	13.14	- 1.89
21 CHUGACH REGIONAL SCHOOL DISTRICT	10.20	-10.37	0.00	9.23	-4.07	5.16	+ 5.16
22 GATEWAY BOROUGH	10.20	-3.85	6.35	9.23	0.02	9.25	+ 2.90
23 SOLDOTNA, CITY OF	10.20	6.02	16.22	9.23	5.46	14.69	- 1.53
24 ILLWACO AREA SCHOOL DISTRICT	10.20	-4.75	5.45	9.23	-4.30	4.93	- 0.52
25 EUPHON SCHOOL DISTRICT	10.20	-5.85	4.35	9.23	-4.82	4.41	+ 0.06

STATE OF ALASKA - P.E.R.S. CONTRIBUTION RATES
FOR FISCAL YEARS 1989 & 1990

Section 2.5
PERS CONTRIBUTION RATES FOR FISCAL YEARS 1988, 1989 & 1990

	FY89		FY90		CHANGE IN TOTAL RATE
	CONSO RATE	PAST SRV RATE	CONSO RATE	PAST SRV RATE	
26 CITY AND BOROUGH OF JUNEAU	10.20	-1.54	9.23	-2.50	- 1.93
27 ALASKA STATE HOUSING AUTHORITY	10.20	1.79	9.23	2.68	- 0.08
28 KODIAK, CITY OF	10.20	2.78	9.23	2.24	- 1.51
29 FAIRBANKS, CITY OF	10.20	3.47	9.23	3.05	- 1.39
30 FAIRBANKS PUBLIC UTILITIES	10.20	3.47	9.23	3.05	- 1.39
31 WASILLA, CITY OF	10.20	-3.11	9.23	-1.69	+ 0.45
32 SAGWAY, CITY OF	10.20	0.05	9.23	-8.21	- 9.23
33 SITKA, BOROUGH SCHOOLS	10.20	-4.76	9.23	-2.64	+ 1.15
34 PALMER, CITY OF	10.20	2.70	9.23	3.41	- 0.26
35 WRANGELL, CITY OF	10.20	-0.34	9.23	0.24	- 0.39
36 BETHEL, CITY OF	10.20	0.08	9.23	-9.23	-10.28
37 VALDEZ CITY SCHOOLS	10.20	-3.83	9.23	-7.37	- 4.51
38 HOONAH CITY SCHOOLS	10.20	2.72	9.23	9.27	+ 5.58
39 NOME, CITY OF	10.20	-0.75	9.23	-0.14	- 0.36
40 KOTZEBUE, CITY OF	10.20	-9.66	9.23	-9.23	- 0.54
41 GALENA CITY SCHOOLS	10.20	-6.95	9.23	-5.77	+ 0.21
42 KING COVE CITY SCHOOL DISTRICT	10.20	-8.31	9.23	-6.60	+ 0.74
43 PETERSBURG, CITY OF	10.20	4.32	9.23	4.09	- 1.20
44 BRISTOL BAY BOROUGH	10.20	-4.32	9.23	1.92	+ 5.27
45 NORTH SLOPE BOROUGH	10.20	-10.37	9.23	-8.88	+ 0.35
46 WRANGELL SCHOOLS	10.20	0.33	9.23	0.66	- 0.64
48 CORDOVA, CITY OF	10.20	5.83	9.23	3.09	- 3.71
49 NOME CITY SCHOOLS	10.20	1.93	9.23	-0.11	- 3.01
51 KING COVE, CITY OF	10.20	-10.37	9.23	-8.59	+ 0.64
52 ALASKA HOUSING FINANCE CORPORATION	10.20	-10.37	9.23	-9.23	+ 0.00

STATE OF ALASKA - P.E.R.S. CONTRIBUTION RATES
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Section 2.5
PERS CONTRIBUTION RATES FOR FISCAL YEARS 1988, 1989 & 1990

	CONSL RATE	FY89 FAST SRV RATE	TOTAL RATE	CONSL RATE	FY90 FAST SRV RATE	TOTAL RATE	CHANGE IN TOTAL RATE
53 LOWER YUKON SCHOOL DISTRICT	10.20	-0.30	9.90	9.23	0.54	9.77	- 0.13
54 NORTHWEST ARCTIC SCHOOL DISTRICT	10.20	-10.37	0.00	9.23	-9.23	0.00	+ 0.00
55 SOUTHEAST ISLANDS SCHOOL DISTRICT	10.20	-3.55	6.65	9.23	-3.07	6.16	- 0.49
56 PRIIBLOF REGION SCHOOL DISTRICT	10.20	-10.37	0.00	9.23	-9.23	0.00	+ 0.00
57 LOWER KUSKOKWIM SCHOOL DISTRICT	10.20	-6.72	3.48	9.23	-5.08	4.15	+ 0.67
58 KODIAK ISLAND BOROUGH SCHOOL DISTRICT	10.20	-3.96	6.24	9.23	-5.20	4.03	- 2.21
59 YUKON FLATS SCHOOL DISTRICT	10.20	-10.37	0.00	9.23	-9.23	0.00	+ 0.00
60 YUKON-KOYUKOK SCHOOL DISTRICT	10.20	-10.37	0.00	9.23	-9.23	0.00	+ 0.00
61 NORTH SLOPE BOROUGH SCHOOL DISTRICT	10.20	-6.29	3.91	9.23	-4.07	5.16	+ 1.25
62 ALEUTIAN REGION SCHOOL DISTRICT	10.20	-10.37	0.00	9.23	-9.23	0.00	+ 0.00
63 COROOVA COMMUNITY HOSPITAL	10.20	-7.91	2.29	9.23	-5.30	3.93	+ 1.64
64 LAKE AND PENINSULA SCHOOL DISTRICT	10.20	-6.58	3.62	9.23	-4.07	5.16	+ 1.54
65 SITKA COMMUNITY HOSPITAL	10.20	-9.15	1.05	9.23	-9.23	0.00	- 1.05
66 TANANA CITY SCHOOL DISTRICT	10.20	-1.38	8.82	9.23	0.36	9.59	+ 0.77
67 SOUTH EAST REGIONAL RESOURCE CENTER	10.20	-10.37	0.00	9.23	-9.23	0.00	+ 0.00
68 HYDABURG CITY SCHOOLS	10.20	-10.37	0.00	9.23	-5.28	3.95	+ 3.95
69 TANANA, CITY OF	10.20	-10.37	0.00	9.23	-9.23	0.00	+ 0.00
70 NORTH PACIFIC FISHERY MANAGEMENT COUNCIL	10.20	-10.37	0.00	9.23	-9.23	0.00	+ 0.00
71 BARROW, CITY OF	10.20	-3.08	7.12	9.23	-5.75	3.48	- 3.64
72 ST. PAUL, CITY OF	10.20	-5.45	4.75	9.23	-2.43	6.80	+ 2.05
73 ANCHORAGE, MUNICIPALITY OF	10.20	0.40	10.60	9.23	0.12	9.35	- 1.25
74 KODIAK ISLAND BOROUGH	10.20	-1.00	9.20	9.23	-4.13	5.10	- 4.10
75 HOME JOINT UTILITIES	10.20	-10.37	0.00	9.23	-9.23	0.00	+ 0.00
76 SAND POINT, CITY OF	10.20	-9.61	0.59	9.23	-8.24	0.99	+ 0.40
77 KETCHIKAN GATEWAY BORO SCHOOL DISTRICT	10.20	4.19	14.39	9.23	5.66	14.89	+ 0.50

Section 2.5

PERS CONTRIBUTION RATES FOR FISCAL YEARS 1988, 1989 & 1990

STATE OF ALASKA - P.E.R.S. CONTRIBUTION RATES
FOR FISCAL YEARS 1989 & 1990

	FY89			FY90			CHANGE IN TOTAL RATE
	CONSOL RATE	PAST SRV RATE	TOTAL RATE	CONSOL RATE	PAST SRV RATE	TOTAL RATE	
78 DILLINGHAM, CITY OF	10.20	-6.96	3.24	9.23	-7.24	1.99	- 1.25
79 UNALASKA, CITY OF	10.20	-10.37	0.00	9.23	-9.23	0.00	+ 0.00
80 KENAI PENINSULA BOROUGH	10.20	0.48	10.68	9.23	0.17	9.40	- 1.28
81 KETCHIKAN, CITY OF	10.20	5.76	15.96	9.23	4.49	13.72	- 2.24
82 SEWARD, CITY OF	10.20	-0.46	9.74	9.23	-6.33	2.90	- 6.84
83 FORT YUKON, CITY OF	10.20	-10.37	0.00	9.23	-9.23	0.00	+ 0.00
84 BRISTOL BAY BOROUGH SCHOOL DISTRICT	10.20	1.03	11.23	9.23	4.59	13.82	+ 2.59
85 CORDOVA PUBLIC SCHOOLS	10.20	3.05	13.25	9.23	4.25	13.48	+ 0.23
86 CRAIG, CITY OF	10.20	-5.29	4.91	9.23	-4.55	4.68	- 0.23
87 PETERSBURG GENERAL HOSPITAL	10.20	4.32	14.52	9.23	4.09	13.32	- 1.20
88 SAND POINT CITY SCHOOL DISTRICT	10.20	-10.37	0.00	9.23	-7.37	1.86	+ 1.86
89 KENAI PENINSULA SCHOOL DISTRICT	10.20	3.47	13.67	9.23	3.68	12.91	- 0.76
90 NORTH POLE, CITY OF	10.20	-1.08	9.12	9.23	0.41	9.64	+ 0.52
91 GALENA, CITY OF	10.20	0.51	10.71	9.23	-3.51	5.72	- 4.99
92 NENANA, CITY OF	10.20	-5.59	4.61	9.23	-9.23	0.00	- 4.61
93 HAINES BOROUGH	10.20	3.59	13.79	9.23	0.09	9.32	- 4.47
94 NENANA CITY PUBLIC SCHOOLS	10.20	-0.53	9.67	9.23	-2.18	7.05	- 2.62
95 UNALAKLEET, CITY OF	10.20	6.16	16.36	9.23	-2.28	6.95	- 9.41
96 HONAH, CITY OF	10.20	-0.81	9.39	9.23	-3.36	5.87	- 3.52
97 PELICAN, CITY OF	10.20	2.27	12.47	9.23	1.53	10.76	- 1.71
98 WHITTIER, CITY OF	10.20	-3.23	6.97	9.23	-1.84	7.39	+ 0.42
99 MUNI OF ANCHORAGE PARKING AUTHORITY	10.20	-2.09	8.11	9.23	-2.89	6.34	- 1.77
100 PRINCE CITY SCHOOL DISTRICT	10.20	6.18	16.38	9.23	8.36	17.59	+ 1.21
101 DILLINGHAM SCHOOL DISTRICT	10.20	6.00	16.20	9.23	7.27	16.50	+ 0.30
102 THURNE BAY, CITY OF	10.20	-2.34	7.86	9.23	-2.53	6.70	- 1.16

STATE OF ALASKA - P.E.R.S. CONTRIBUTION RATES
FOR FISCAL YEARS 1989 & 1990

	FY89			FY90			CHANGE
	CONSOL RATE	PAST SRV RATE	TOTAL RATE	CONSOL RATE	PAST SRV RATE	TOTAL RATE	IN TOTAL RATE
AB AKUTAN, CITY OF	10.20	-3.18	7.02	9.23	-7.10	2.13	- 4.89
AC UNALASKA CITY SCHOOL DISTRICT	10.20	-3.54	6.66	9.23	-6.45	2.78	- 3.88
AE KASHUNAMIUT SCHOOL DISTRICT	10.20	-0.69	9.51	9.23	-0.62	8.61	- 0.90
AF SEWARD GENERAL HOSPITAL	10.20	8.84	19.04	9.23	11.12	20.35	+ 1.31
B0 WAINWRIGHT, CITY OF	10.20	1.10	11.30	9.23	1.06	10.29	- 1.01
B1 ST. MARY'S, CITY OF	10.20	6.22	16.42	9.23	6.52	15.75	- 0.67
B2 HOMER, CITY OF	10.20	0.00	10.20	9.23	0.70	9.93	- 0.27
B3 RUBY, CITY OF	10.20	0.00	10.20	9.23	9.24	18.47	+ 8.27
B4 EMMONAK, CITY OF	10.20	1.71	11.91	9.23	10.56	19.79	+ 7.88
B5 SPECIAL EDUCATION SERVICE AGENCY	10.20	0.00	10.20	9.23	0.19	9.42	- 0.78
B6 BARTLETT MEMORIAL HOSPITAL	10.20	-1.54	8.66	9.23	-6.33	2.90	- 5.76
B7 NORTHWEST ARTIC BOROUGH	10.20	0.00	10.20	9.23	-3.73	5.50	- 4.70
B8 ST. MARY'S SCHOOL DISTRICT	10.20	12.36	22.56	9.23	-3.48	5.75	-16.81
B9 SELAWIK CITY COUNCIL	10.20	0.00	10.20	9.23	-0.35	8.88	- 1.32
BB BRISTOL BAY HOUSING AUTHORITY	10.20	1.13	11.33	9.23	2.16	11.39	+ 0.06
BC COPPER RIVER BASIN REG. HOUS. AUTH.	10.20	3.60	13.80	9.23	4.57	13.80	+ 0.00
STATE & POLITICAL SUBDIVISION TOTALS	10.20	- .82	9.38	9.23	0.07	9.30	- 0.08

Section 2.5
PERS CONTRIBUTION RATES FOR FISCAL YEARS 1988, 1989 & 1990

Section 2.6
ADJUSTMENT TO RETIREE RESERVE

STATE OF ALASKA - P. E. R. S.

ADJUSTMENT TO RETIREE RESERVE
AS OF JUNE 30, 1987

	RETIREE RESERVE 6-30-86	NET CHANGE IN RESERVE BY 6-30-87	AMOUNT TO BE TRANSFERRED	RETIREE RESERVE 6-30-87
1 STATE OF ALASKA	262686318.	59199261.	140612367.	462497946.
2 SOUTH WEST REGION SCHOOL DISTRICT	98660.	22234.	157503.	278397.
3 ANNETTE ISLAND SCHOOL DISTRICT	101137.	22792.	1426.	125355.
4 BERING STRAITS SCHOOL DISTRICT	248433.	55987.	83262.	387682.
6 ALASKA MUNICIPAL LEAGUE	312223.	70363.	7891.	390477.
7 VALDEZ, CITY OF	626994.	141300.	580507.	1348801.
8 JUNEAU BOROUGH SCHOOL DISTRICT	2321016.	523067.	199659.	3043742.
9 MATANUSKA-SUSITNA BOROUGH	1102965.	248565.	563870.	1915400.
10 MATANUSKA-SUSITNA SCHOOL	2407251.	542501.	223584.	3173336.
11 ANCHORAGE BOROUGH SCHOOL	29925095.	6743950.	5431366.	42100411.
12 COPPER RIVER SCHOOL DISTRICT	101221.	22811.	62419.	186451.
13 UNIVERSITY OF ALASKA	15671749.	3531802.	7920558.	27124109.
14 HAINES, CITY OF	143561.	32353.	25138.	201052.
15 KENAI, CITY OF	523807.	118046.	130900.	772753.
16 NORTH STAR BOROUGH	1975660.	445237.	442894.	2863791.
17 NORTH STAR BOROUGH SCHOOL DISTRICT	4061162.	915228.	1140433.	6116823.
18 RAILBELT SCHOOL DISTRICT	138598.	31235.	-6533.	163300.
19 UNIVERSITY OF ALASKA - GEO.	1589944.	358311.	1246614.	3194869.
20 CITY AND BOROUGH OF SITKA	3092639.	696960.	365234.	4154833.
21 CHUGACH REGIONAL SCHOOL DISTRICT	0.	0.	12839.	12839.
22 GATEWAY BOROUGH	460148.	103699.	244078.	807926.
23 SOLDOTNA, CITY OF	213943.	48214.	35160.	297318.
25 KUSPUK SCHOOL DISTRICT	0.	0.	33023.	33023.
26 CITY AND BOROUGH OF JUNEAU	9185472.	2070047.	2909149.	14164669.
27 ALASKA STATE HOUSING AUTHORITY	473060.	106609.	574853.	1154523.

Section 2.6
ADJUSTMENT TO RETIREE RESERVE

STATE OF ALASKA - P. E. R. S.

ADJUSTMENT TO RETIREE RESERVE
AS OF JUNE 30, 1987

	RETIREE RESERVE 6-30-86	NET CHANGE IN RESERVE BY 6-30-87	AMOUNT TO BE TRANSFERRED	RETIREE RESERVE 6-30-87
28 KODIAK, CITY OF	2723778.	613833.	674567.	4012178.
29 FAIRBANKS, CITY OF	10367125.	2336346.	2943436.	15646907.
30 FAIRBANKS PUBLIC UTILITIES	4968200.	1119639.	369900.	6457739.
32 SKAGWAY, CITY OF	217198.	48948.	-12375.	253771.
33 SITKA, BOROUGH SCHOOLS	574511.	129472.	233745.	937728.
34 PALMER, CITY OF	344646.	77670.	279938.	702254.
35 WRANGELL, CITY OF	501054.	112918.	234916.	848888.
37 VALDEZ CITY SCHOOLS	273301.	61591.	447851.	782743.
38 HOONAH CITY SCHOOLS	248851.	56081.	412586.	717519.
39 NOME, CITY OF	317587.	71572.	196713.	585872.
40 KOTzebue, CITY OF	0.	0.	113488.	113488.
42 KING COVE CITY SCHOOL DISTRICT	11260.	2538.	-143.	13655.
43 PETERSBURG, CITY OF	1398005.	315056.	333057.	2046117.
44 BRISTOL BAY BOROUGH	26066.	5874.	239410.	271350.
45 NORTH SLOPE BOROUGH	1442172.	325009.	847943.	2615124.
46 WRANGELL SCHOOLS	134635.	30341.	58501.	223478.
48 CORDOVA, CITY OF	875176.	197231.	75108.	1147515.
49 NOME CITY SCHOOLS	508964.	114701.	9050.	632715.
50 TERMINATED EMPLOYERS	218892.	49330.	21428.	289650.
51 KING COVE, CITY OF	0.	0.	75083.	75083.
52 ALASKA HOUSING FINANCE CORPORATION	159780.	36008.	-3762.	192026.
53 LOWER YUKON SCHOOL DISTRICT	279130.	62905.	353484.	695519.
54 NORTHWEST ARCTIC SCHOOL DISTRICT	287452.	64780.	79818.	432050.
55 SOUTHEAST ISLANDS SCHOOL DISTRICT	0.	0.	940.	940.
56 PRIIBILOF REGION SCHOOL DISTRICT	0.	0.	62310.	62310.

Section 2.6
ADJUSTMENT TO RETIREE RESERVE

STATE OF ALASKA - P. E. R. S.

ADJUSTMENT TO RETIREE RESERVE
AS OF JUNE 30, 1987

	RETIREE RESERVE 6-30-86	NET CHANGE IN RESERVE BY 6-30-87	AMOUNT TO BE TRANSFERRED	RETIREE RESERVE 6-30-87
57 LOWER KUSKOKWIM SCHOOL DISTRICT	236123.	53213.	143842.	433177.
58 KODIAK ISLAND BOROUGH SCHOOL DISTRICT	775981.	174876.	82382.	1033239.
59 YUKON FLATS SCHOOL DISTRICT	106183.	23930.	13714.	143826.
61 NORTH SLOPE BOROUGH SCHOOL DISTRICT	428317.	96526.	1032278.	1557121.
63 CORDOVA COMMUNITY HOSPITAL	63053.	14210.	213621.	290884.
64 LAKE AND PENINSULA SCHOOL DISTRICT	92986.	20955.	112552.	226493.
65 SITKA COMMUNITY HOSPITAL	152787.	34432.	36856.	224075.
67 SOUTH EAST REGIONAL RESOURCE CENTER	0.	0.	7305.	7305.
73 ANCHORAGE, MUNICIPALITY OF	42086123.	9484572.	12606834.	64177529.
74 KODIAK ISLAND BOROUGH	264282.	59559.	57144.	380985.
75 NOME JOINT UTILITIES	146643.	33048.	-4077.	175614.
76 SAND POINT, CITY OF	0.	0.	125246.	125246.
77 KETCHIKAN GATEWAY BORO SCHOOL DISTRICT	159095.	35854.	318482.	513430.
78 DILLINGHAM, CITY OF	98942.	22298.	96566.	217806.
79 UNALASKA, CITY OF	100903.	22740.	53999.	177642.
80 KENAI PENINSULA BOROUGH	1095041.	246780.	1472192.	2814013.
81 KETCHIKAN, CITY OF	2899990.	653545.	2052670.	5606205.
82 SEWARD, CITY OF	433518.	97698.	104398.	635614.
84 BRISTOL BAY BOROUGH SCHOOL DISTRICT	104872.	23634.	32879.	161385.
85 CORDOVA PUBLIC SCHOOLS	181916.	40997.	-11034.	211879.
87 PETERSBURG GENERAL HOSPITAL	97298.	21927.	85414.	204639.
90 KENAI PENINSULA SCHOOL DISTRICT	2156474.	485985.	623199.	3265658.
91 NORTH POLE, CITY OF	33834.	7625.	1355.	42814.
92 GALENA, CITY OF	5385.	1214.	-261.	6338.
94 HAINES BOROUGH	14378.	3240.	-698.	16920.

Section 2.6
ADJUSTMENT TO RETIREE RESERVE

S T A T E O F A L A S K A - P . E . R . S .

ADJUSTMENT TO RETIREE RESERVE
AS OF JUNE 30, 1987

	RETIREE RESERVE 6-30-86	NET CHANGE IN RESERVE BY 6-30-87	AMOUNT TO BE TRANSFERRED	RETIREE RESERVE 6-30-87
A0 UNALAKLEET, CITY OF	0.	0.	42295.	42295.
A4 KAKE, CITY OF	15458.	3484.	127227.	146168.
A5 WHITTIER, CITY OF	27208.	6132.	4448.	37787.
AB DILLINGHAM SCHOOL DISTRICT	0.	0.	159584.	159584.
AF SEWARD GENERAL HOSPITAL	0.	0.	141694.	141694.
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STATE & POLITICAL SUBDIVISION TOTALS	415115629.	93550888.	190777293.	699443810.

STATE OF ALASKA - P. E. R. S.

DISCLOSURE FOR G.A.S.B. STATEMENT NO. 5
AS OF JUNE 30, 1987

	ADJUSTED ASSETS	VESTED ACCUMULATED LIABILITY (VBO)	UNFUNDED VESTED ACCUMULATED LIABILITY (UNF VBO)	TOTAL ACCUMULATED LIABILITY (ABO)	ACCRUED LIABILITY (PBO)
1 STATE OF ALASKA	632264161.	849904334.	217640173.	896750600.	1140612062.
2 SOUTH WEST REGION SCHOOL DISTRICT	1991858.	1273139.	0.	1618117.	1900321.
3 ANNETTE ISLAND SCHOOL DISTRICT	691008.	582468.	0.	684989.	814994.
4 BERING STRAITS SCHOOL DISTRICT	3514407.	2191439.	0.	3225125.	3842539.
5 CHATHAM SCHOOL DISTRICT	550954.	330400.	0.	358834.	455094.
6 ALASKA MUNICIPAL LEAGUE	509836.	459563.	0.	479182.	485890.
7 VALDEZ, CITY OF	5642987.	4032203.	0.	4229446.	6411976.
8 JUNEAU BOROUGH SCHOOL DISTRICT	4988766.	5936058.	947292.	6513003.	7637261.
9 MATANUSKA-SUSITNA BOROUGH	7981340.	4977765.	0.	5581874.	6966830.
10 MATANUSKA-SUSITNA SCHOOL	7391381.	8508427.	1117046.	10411558.	12509311.
11 ANCHORAGE BOROUGH SCHOOL	55769355.	76899787.	21130432.	82841067.	98439955.
12 COPPER RIVER SCHOOL DISTRICT	969594.	624056.	0.	802498.	960139.
13 UNIVERSITY OF ALASKA	90784792.	74713267.	0.	82719362.	102371791.
14 HAINES, CITY OF	1086753.	835502.	0.	989717.	1100900.
15 KENAI, CITY OF	7025146.	3323239.	0.	3604414.	5929871.
16 NORTH STAR BOROUGH	15360036.	8988143.	0.	10428761.	12932738.
17 NORTH STAR BOROUGH SCHOOL DISTRICT	21368583.	17116761.	0.	19332933.	23646013.
18 RAILBELT SCHOOL DISTRICT	867490.	627476.	0.	740690.	845766.
19 UNIVERSITY OF ALASKA - GEO.	4984528.	6370995.	1386467.	6429358.	8267157.
20 CITY AND BOROUGH OF SITKA	4219276.	7712585.	3493309.	7978687.	9950086.
21 CHUGACH REGIONAL SCHOOL DISTRICT	181909.	122220.	0.	165744.	174972.
22 GATEWAY BOROUGH	2113328.	2034488.	0.	2376854.	2935862.
23 SOLDOTNA, CITY OF	1276190.	1510110.	233920.	1723041.	2485104.
24 IDITAROD AREA SCHOOL DISTRICT	1740651.	883123.	0.	1125979.	1472458.
25 KUSPUK SCHOOL DISTRICT	1565279.	856547.	0.	1113625.	1367237.

Section 2.7
DISCLOSURE FOR GASB STATEMENT
NO. 5 AS OF JUNE 30, 1987

STATE OF ALASKA - P. E. R. S.

DISCLOSURE FOR G.A.S.B. STATEMENT NO. 5
AS OF JUNE 30, 1987

	ADJUSTED ASSETS	VESTED ACCUMULATED LIABILITY (VBO)	UNFUNDED VESTED ACCUMULATED LIABILITY (UNF VBO)	TOTAL ACCUMULATED LIABILITY (ABO)	ACCRUED LIABILITY (PBO)
26 CITY AND BOROUGH OF JUNEAU	24944924.	28497828.	3552904.	31158108.	37533625.
27 ALASKA STATE HOUSING AUTHORITY	2895266.	3575925.	680659.	3977490.	5116580.
28 KODIAK, CITY OF	5084792.	7271273.	2186481.	7803544.	9867995.
29 FAIRBANKS, CITY OF	14805636.	28395809.	13590173.	28868464.	41689540.
30 FAIRBANKS PUBLIC UTILITIES	13581937.	11476672.	0.	11977027.	14733420.
31 WASILLA, CITY OF	466629.	245831.	0.	350480.	438985.
32 SKAGWAY, CITY OF	535314.	509024.	0.	585355.	684358.
33 SITKA, BOROUGH SCHOOLS	2651821.	2712890.	61069.	2962843.	3440850.
34 PALMER, CITY OF	1360871.	1780508.	419637.	2006145.	2664271.
35 WRANGELL, CITY OF	2209834.	2336001.	126167.	2493315.	3112078.
36 BETHEL, CITY OF	765399.	352292.	0.	402391.	611394.
37 VALDEZ CITY SCHOOLS	1995550.	1657045.	0.	1852649.	2333210.
38 HOONAH CITY SCHOOLS	194081.	1017379.	823298.	1095552.	1256012.
39 NOME, CITY OF	2175046.	1937252.	0.	2138318.	2771373.
40 KOTzebue, CITY OF	2252053.	775315.	0.	1037384.	1376036.
41 GALENA CITY SCHOOLS	581235.	371222.	0.	407951.	507776.
42 KING COVE CITY SCHOOL DISTRICT	347933.	166028.	0.	195954.	283912.
43 PETERSBURG, CITY OF	1870080.	4016639.	2146559.	4212436.	5483156.
44 BRISTOL BAY BOROUGH	712628.	851653.	139025.	914782.	1151802.
45 NORTH SLOPE BOROUGH	33192084.	14900630.	0.	17634244.	24099592.
46 WRANGELL SCHOOLS	369733.	482779.	113046.	581253.	616752.
48 CORDOVA, CITY OF	1485738.	2291236.	805498.	2437932.	3047846.
49 NOME CITY SCHOOLS	1266461.	1445545.	179084.	1580056.	1896692.
51 KING COVE, CITY OF	401753.	198906.	0.	277067.	358785.
52 ALASKA HOUSING FINANCE CORPORATION	1741258.	726603.	0.	908217.	1146803.

Section 2.7
DISCLOSURE FOR GASB STATEMENT
NO. 5 AS OF JUNE 30, 1987

STATE OF ALASKA - P. E. R. S.

DISCLOSURE FOR G.A.S.B. STATEMENT NO. 5
AS OF JUNE 30, 1987

	ADJUSTED ASSETS	VESTED ACCUMULATED LIABILITY (VBO)	UNFUNDED VESTED ACCUMULATED LIABILITY (UNF VBO)	TOTAL ACCUMULATED LIABILITY (ABO)	ACCRUED LIABILITY (PBO)
53 LOWER YUKON SCHOOL DISTRICT	3980793.	3198060.	0.	4123740.	4921152.
54 NORTHWEST ARCTIC SCHOOL DISTRICT	7831470.	3223614.	0.	3998676.	4740479.
55 SOUTHEAST ISLANDS SCHOOL DISTRICT	647005.	393609.	0.	441705.	604028.
56 PRIBILOF REGION SCHOOL DISTRICT	529266.	331506.	0.	399418.	479853.
57 LOWER KUSKOKWIM SCHOOL DISTRICT	9660745.	4005055.	0.	6625578.	8125221.
58 KODIAK ISLAND BOROUGH SCHOOL DISTRICT	4652008.	3734236.	0.	4232629.	5120642.
59 YUKON FLATS SCHOOL DISTRICT	1444232.	579152.	0.	790480.	920792.
60 YUKON-KOYUKOK SCHOOL DISTRICT	2271779.	690528.	0.	1005437.	1255036.
61 NORTH SLOPE BOROUGH SCHOOL DISTRICT	6984210.	5094195.	0.	6009357.	7460868.
62 ALEUTIAN REGION SCHOOL DISTRICT	637802.	176393.	0.	204673.	278152.
63 CORDOVA COMMUNITY HOSPITAL	1008931.	953454.	0.	1020654.	1128416.
64 LAKE AND PENINSULA SCHOOL DISTRICT	1149855.	812812.	0.	1032916.	1181332.
65 SITKA COMMUNITY HOSPITAL	2233111.	1273699.	0.	1487559.	1825679.
66 TANANA CITY SCHOOL DISTRICT	140645.	54294.	0.	129727.	149913.
67 SOUTH EAST REGIONAL RESOURCE CENTER	676271.	297089.	0.	378998.	446111.
68 HYDABURG CITY SCHOOLS	126887.	21153.	0.	81401.	102378.
69 TANANA, CITY OF	266822.	52362.	0.	99150.	117752.
70 NORTH PACIFIC FISHERY MANAGEMENT COUNCIL	792714.	413850.	0.	434839.	561485.
71 BARROW, CITY OF	412775.	122263.	0.	232487.	264106.
72 ST. PAUL, CITY OF	534543.	252740.	0.	375193.	446570.
73 ANCHORAGE, MUNICIPALITY OF	121288789.	138106487.	16817698.	146078969.	186744915.
74 KODIAK ISLAND BOROUGH	1841018.	1312860.	0.	1611464.	1942421.
75 NOME JOINT UTILITIES	1038844.	484981.	0.	516637.	623604.
76 SAND POINT, CITY OF	389277.	253304.	0.	316497.	354512.
77 KETCHIKAN GATEWAY BORO SCHOOL DISTRICT	660425.	1165212.	504787.	1835029.	2060559.

Section 2.7
DISCLOSURE FOR GASB STATEMENT
NO. 5 AS OF JUNE 30, 1987

STATE OF ALASKA - P. E. R. S.

DISCLOSURE FOR G.A.S.B. STATEMENT NO. 5
AS OF JUNE 30, 1987

	ADJUSTED ASSETS	VESTED ACCUMULATED LIABILITY (VBO)	UNFUNDED VESTED ACCUMULATED LIABILITY (UNF VBO)	TOTAL ACCUMULATED LIABILITY (ABO)	ACCRUED LIABILITY (PBO)
78 DILLINGHAM, CITY OF	961528.	520885.	0.	685641.	859916.
79 UNALASKA, CITY OF	2603268.	881301.	0.	1031572.	1441845.
80 KENAI PENINSULA BOROUGH	6956569.	7006852.	50283.	7770502.	9924705.
81 KETCHIKAN, CITY OF	3889207.	8352343.	4463136.	8926317.	11337719.
82 SEWARD, CITY OF	3035862.	1957023.	0.	2137628.	3108726.
83 FORT YUKON, CITY OF	246544.	46884.	0.	130403.	156458.
84 BRISTOL BAY BOROUGH SCHOOL DISTRICT	526272.	682420.	156148.	769980.	889115.
85 CORDOVA PUBLIC SCHOOLS	522090.	702905.	180815.	786942.	975379.
86 CRAIG, CITY OF	396865.	156506.	0.	225459.	316154.
87 PETERSBURG GENERAL HOSPITAL	932840.	636162.	0.	704768.	834352.
88 SAND POINT CITY SCHOOL DISTRICT	191767.	112650.	0.	136409.	155051.
90 KENAI PENINSULA SCHOOL DISTRICT	5844992.	8539846.	2694854.	10064697.	12110022.
91 NORTH POLE, CITY OF	891333.	480948.	0.	588506.	987845.
92 GALENA, CITY OF	650719.	320098.	0.	387858.	555197.
93 NENANA, CITY OF	345362.	124396.	0.	157224.	215700.
94 HAINES BOROUGH	71395.	36005.	0.	80082.	89964.
96 NENANA CITY PUBLIC SCHOOLS	280957.	137750.	0.	186613.	262414.
90 UNALAKLEET, CITY OF	182837.	146156.	0.	180246.	208255.
92 HOONAH, CITY OF	263819.	51572.	0.	154064.	200343.
93 PELICAN, CITY OF	40698.	14931.	0.	50394.	61058.
95 WHITTIER, CITY OF	268794.	111325.	0.	202833.	268991.
96 MUNI OF ANCHORAGE PARKING AUTHORITY	158547.	52016.	0.	102013.	119032.
97 CRAIG CITY SCHOOL DISTRICT	29127.	6628.	0.	67281.	77831.
98 DILLINGHAM SCHOOL DISTRICT	106212.	602137.	495925.	738027.	915944.
99 THORNE BAY, CITY OF	60134.	11874.	0.	34119.	42144.

Section 2.7
DISCLOSURE FOR GASB STATEMENT
NO. 5 AS OF JUNE 30, 1987

STATE OF ALASKA - P. E. R. S.

DISCLOSURE FOR G.A.S.B. STATEMENT NO. 5
AS OF JUNE 30, 1987

	ADJUSTED ASSETS	VESTED ACCUMULATED LIABILITY (VBO)	UNFUNDED VESTED ACCUMULATED LIABILITY (UNF VBO)	TOTAL ACCUMULATED LIABILITY (ABO)	ACCRUED LIABILITY (PBO)
AB AKUTAN, CITY OF	55356.	16461.	0.	25504.	30570.
AC UNALASKA CITY SCHOOL DISTRICT	97891.	18647.	0.	45439.	58370.
AE KASHUNAMIUT SCHOOL DISTRICT	108270.	29820.	0.	86537.	100907.
AF SEWARD GENERAL HOSPITAL	227157.	880382.	653225.	1076949.	1410155.
BO WAINWRIGHT, CITY OF	35927.	21190.	0.	47137.	50837.
B1 ST. MARY'S, CITY OF	41450.	85789.	44339.	108181.	127458.
B2 HOMER, CITY OF	1973383.	1318278.	0.	1570994.	2119027.
B3 RUBY, CITY OF	21825.	69487.	47662.	74541.	95387.
B4 EMMINAK, CITY OF	63554.	115786.	52232.	190404.	224930.
B5 SPECIAL EDUCATION SERVICE AGENCY	12541.	3457.	0.	12453.	14498.
B6 BARTLETT MEMORIAL HOSPITAL	2005542.	392653.	0.	584340.	595514.
B7 NORTHWEST ARTIC BOROUGH	65305.	10200.	0.	18761.	23295.
B8 ST. MARY'S SCHOOL DISTRICT	119469.	21058.	0.	52236.	63403.
B9 SELAWIK CITY COUNCIL	2317.	631.	0.	1714.	2126.
BB BRISTOL BAY HOUSING AUTHORITY	14408.	4900.	0.	30088.	34935.
STATE & POLITICAL SUBDIVISION TOTALS	1198989535.	1401579319.	202589784.	1504956560.	1905004643.

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