

Section 4.6 Table of Projected Actuarial Results

State of Alaska PERS Financial Projections (\$ in Thousands) Based on 2016 Actuarial Valuation Results, 0% Population Growth for Payroll Baseline

Fiscal Year End	FY 17 Investment Return 8.00% Valuation Amounts on July 1 (Beginning of Fiscal Year)				Investment Return of 8.00% for FY 17 and beyond.				Flow Amounts During Following 12 Months				Benefit Payments	Net Contribs	Investment Earnings	Deferred Asset Gain/(Loss)	Ending Actuarial Assets			
	Actuals	Accrued Liability	Funding Ratio	Surplus (Deficit)	Total Salaries	Er/State Ctb Rate	DCR Ctb Rate	Total Ctb Rate	DB Contributions											
									Employer	State Assistance	Employee	Total								
2017	\$16,467,992	\$21,369,489	77.1%	(\$4,901,497)	\$2,307,675	21.95%	4.36%	26.31%	\$407,305	\$99,165	\$94,098	\$600,568	\$1,200,430	(\$599,862)	\$1,171,338	(\$1,092,500)	\$16,624,917			
2018	16,624,917	22,111,348	75.2%	(5,486,431)	2,363,133	20.44%	4.63%	25.07%	410,476	12,571	90,263	573,310	1,280,387	(707,077)	1,213,539	(677,947)	16,716,826			
2019	16,716,826	22,809,032	73.3%	(6,092,206)	2,423,286	23.65%	4.88%	28.53%	414,867	158,240	86,474	659,581	1,361,519	(701,938)	1,257,480	(263,394)	16,857,815			
2020	16,857,815	23,367,071	72.1%	(6,509,256)	2,487,276	24.29%	5.22%	29.51%	417,365	186,794	82,717	686,876	1,440,390	(753,514)	1,300,801	0	17,141,708			
2021	17,141,708	23,938,757	71.6%	(6,797,049)	2,554,050	24.64%	5.54%	30.18%	420,397	208,921	78,920	708,238	1,519,084	(810,846)	1,342,974	0	17,673,836			
2022	17,673,836	24,459,893	72.3%	(6,786,057)	2,623,263	24.25%	5.85%	30.10%	423,657	212,485	75,067	711,209	1,597,874	(886,665)	1,382,452	0	18,169,623			
2023	18,169,623	24,927,185	72.9%	(6,757,562)	2,696,987	23.88%	6.15%	30.03%	427,472	216,568	71,206	715,246	1,676,684	(961,438)	1,419,085	0	18,627,270			
2024	18,627,270	25,336,236	73.5%	(6,708,966)	2,773,309	23.56%	6.43%	29.99%	431,804	221,588	67,530	720,922	1,754,389	(1,033,467)	1,452,816	0	19,046,619			
2025	19,046,619	25,684,666	74.2%	(6,638,047)	2,853,105	23.28%	6.69%	29.97%	436,810	227,393	63,905	728,108	1,829,824	(1,101,716)	1,483,672	0	19,428,574			
2026	19,428,574	25,970,356	74.8%	(6,541,782)	2,936,115	23.04%	6.94%	29.98%	442,179	234,302	49,258	725,739	1,902,673	(1,176,934)	1,511,316	0	19,762,956			
2027	19,762,956	26,192,268	75.5%	(6,429,312)	3,023,552	22.89%	7.17%	30.06%	448,393	243,698	45,146	737,237	1,961,786	(1,224,549)	1,536,384	0	20,074,791			
2028	20,074,791	26,347,189	76.2%	(6,272,398)	3,117,584	22.70%	7.39%	30.09%	455,479	252,212	41,428	749,119	2,030,202	(1,281,083)	1,559,232	0	20,352,940			
2029	20,352,940	26,432,697	77.0%	(6,079,757)	3,215,108	22.56%	7.60%	30.16%	462,976	262,353	37,774	763,103	2,097,431	(1,334,328)	1,579,584	0	20,598,196			
2030	20,598,196	26,444,689	77.9%	(5,846,493)	3,315,792	22.44%	7.78%	30.22%	471,506	272,557	34,272	778,335	2,161,006	(1,382,671)	1,597,512	0	20,813,037			
2031	20,813,037	26,381,709	78.9%	(5,568,672)	3,420,848	22.37%	7.96%	30.33%	480,287	284,957	30,956	796,200	2,223,735	(1,427,535)	1,613,235	0	20,998,737			
2032	20,998,737	26,239,013	80.0%	(5,240,276)	3,529,984	22.31%	8.12%	30.43%	489,962	297,577	27,491	815,030	2,283,557	(1,468,527)	1,626,798	0	21,157,008			
2033	21,157,008	26,015,493	81.3%	(4,858,485)	3,643,985	22.30%	8.26%	30.56%	500,683	311,925	24,512	837,120	2,339,468	(1,502,348)	1,638,531	0	21,293,191			
2034	21,293,191	25,708,166	82.8%	(4,414,975)	3,760,877	22.31%	8.40%	30.71%	511,479	327,572	21,445	860,496	2,386,798	(1,526,302)	1,648,966	0	21,415,855			
2035	21,415,855	25,319,911	84.6%	(3,904,056)	3,884,213	22.34%	8.52%	30.86%	523,592	344,141	18,605	886,338	2,428,321	(1,541,983)	1,658,701	0	21,532,572			
2036	21,532,572	24,850,771	86.6%	(3,318,199)	4,012,767	22.41%	8.62%	31.03%	536,908	362,353	15,962	915,223	2,463,136	(1,547,913)	1,668,432	0	21,653,091			
2037	21,653,091	24,301,475	89.1%	(2,648,384)	4,146,899	22.52%	8.72%	31.24%	550,708	383,174	13,228	947,110	2,490,588	(1,543,478)	1,679,004	0	21,788,618			
2038	21,788,618	23,675,490	92.0%	(1,886,872)	4,297,537	22.68%	8.81%	31.49%	566,845	407,836	11,128	985,809	2,505,801	(1,519,992)	1,691,723	0	21,960,348			
2039	21,960,348	22,978,888	95.6%	(1,018,540)	4,454,073	23.68%	8.88%	32.56%	584,374	470,351	8,970	1,063,695	2,511,633	(1,447,938)	1,710,817	0	22,223,227			
2040	22,223,227	22,216,367	100.0%	6,860	4,616,844	0.16%	8.94%	9.10%	7,387	0	7,450	14,837	2,503,240	(2,488,403)	1,671,881	0	21,406,706			
2041	21,406,706	21,398,219	100.0%	8,487	4,786,716	0.13%	8.98%	9.11%	6,223	0	5,926	12,149	2,485,295	(2,473,146)	1,607,218	0	20,540,778			
2042	20,540,778	20,530,345	100.0%	10,433	4,963,584	0.10%	9.02%	9.12%	4,964	0	4,656	9,620	2,454,177	(2,444,557)	1,539,169	0	19,635,390			
2043	19,635,390	19,623,048	100.0%	12,342	5,147,504	0.07%	9.05%	9.12%	3,604	0	3,862	7,466	2,411,996	(2,404,530)	1,468,449	0	18,699,310			
2044	18,699,310	18,685,132	100.0%	14,178	5,335,152	0.05%	9.07%	9.12%	2,668	0	3,002	5,670	2,354,583	(2,348,913)	1,395,937	0	17,746,333			
2045	17,746,333	17,730,311	100.0%	16,022	5,529,946	0.03%	9.09%	9.12%	1,659	0	2,558	4,217	2,288,063	(2,283,846)	1,322,473	0	16,784,960			
2046	16,784,960	16,767,057	100.0%	17,903	5,729,936	0.02%	9.11%	9.13%	1,146	0	2,078	3,224	2,212,921	(2,209,697)	1,248,723	0	15,823,986			
Totals:									\$10,843,175	\$6,058,733	\$1,119,887	\$18,021,795								

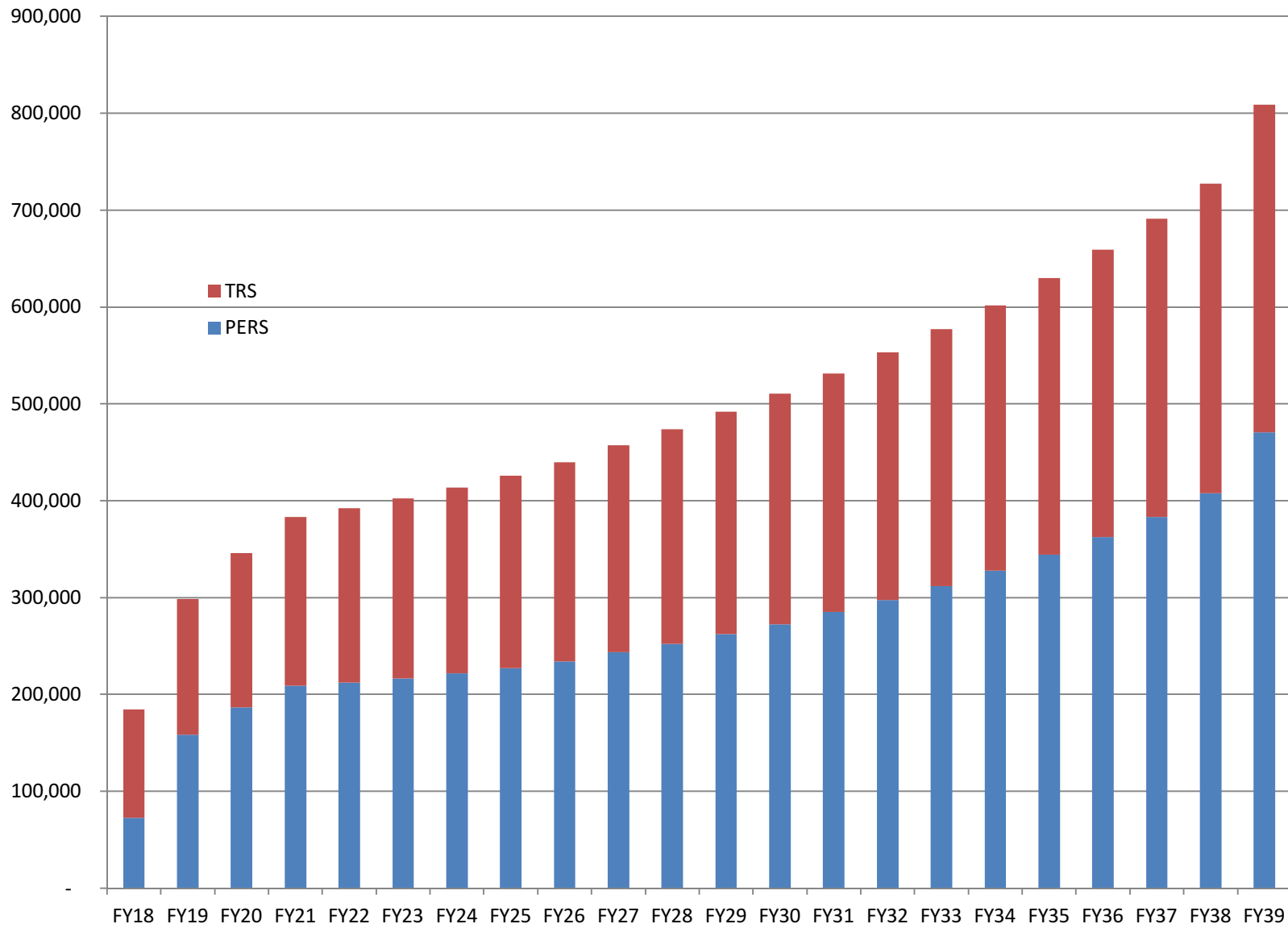
The FY17 Employer/State contribution rates don't match the October 7, 2015 Allocation of Additional Contribution letters due to updated projected Total Salaries

The FY17 State assistance contribution was allocated 100% to pension

Past service contribution rates set to be greater than or equal to 0% for both pension and medical

The employer contribution rate for Occupational Death & Disability and Retiree Medical is 1.37% for Police/Fire and 1.12% for Others, determined as of June 30, 2016

Projected State Assistance for Retirement Systems



Impact of Defined Contribution Employees on State Assistance to Retirement Systems

Defined Benefits	
% of Payroll	to Trust Fund
100%	22.0%
80%	22.0%
60%	22.0%
40%	22.0%
20%	22.0%
0%	22.0%

Defined Contributions	
% of Payroll	to Trust Fund
0%	13.0%
20%	13.0%
40%	13.0%
60%	13.0%
80%	13.0%
100%	13.0%

Effective Rate	State Pays 22% minus the Effective Rate
22.0%	0.0%
20.2%	1.8%
18.4%	3.6%
16.6%	5.4%
14.8%	7.2%
13.0%	9.0%