



THE STATE  
of **ALASKA**  
GOVERNOR BILL WALKER

Department of  
Administration

DIVISION OF RETIREMENT AND BENEFITS

4th Floor State Office Building  
333 Willoughby Avenue  
P.O. Box 110203  
Juneau, AK 99811-0203  
TAX: (907) 465-1086  
FAX: (907) 586-1500  
Toll-free: (800) 422-2751

February 06, 2018

KATRINA E KRUGER, PAYROLL CONTACT  
CITY OF GALENA  
PO BOX 149  
GALENA AK 99741

**Salary Floor Reminder  
Payment Required**

Re: Salary Floor Contributions and Accrued Interest Due for PERS ER 192

Our records indicate that you have outstanding contribution and interest balances pertaining to your PERS salary floor contributions. AS 39.35.255(a) established a fiscal year end June 30, 2008 (FY 2008) salary floor. The salary floor is the total base salaries paid by an employer to active employees of the system as of the fiscal year ending June 30, 2008. The Statute requires the Division of Retirement and Benefits to collect employer contributions at a minimum based on FY 2008 base salaries. Employers with salaries that fall under the FY 2008 base salary floor must pay 22% of the shortfall. As indicated in the original billing letter, outstanding balances accrue interest at the annualized rate of 12%.

**Please send a payment of \$1,557,783.00 so that it is received by February 28, 2018 to avoid further interest charges on your past due balance.**

For your benefit, detailed account information is on the back of this letter. If you cannot remit payment by February 28, 2018, your past due balance will continue to accrue interest charges on the past due balance at the annualized rate of 12%.

If you wish to set up a payment plan, please contact me. Payment plans typically extend the payment over a twelve-month period. Interest will still accrue on the unpaid balance. We request that payment plans be approved by the governing body of the participating employer.

Sincerely,

Accountant  
(907) 465-2279  
[tamara.criddle@alaska.gov](mailto:tamara.criddle@alaska.gov)

**Please make your check payable to:**

Division of Retirement & Benefits - Salary Floor  
PO Box 110203  
Juneau, AK 99811-0203

cc: Erika Burkhouse, DRB; Melanie Helmick, DRB

**Salary Floor Contributions and Accrued Interest Due  
for ER 192 - CITY OF GALENA**

**as of 2/6/2018**

**With Interest Accrued Through 1/31/2018**

**Account Transaction Detail**

<b>Date</b>	<b>Description</b>	<b>Due Date</b>	<b>Amount</b>
07/15/2011	FY2010 Contributions Due	08/31/2011	115,276.09
02/21/2012	FY2011 Contributions Due	04/20/2012	139,395.33
11/26/2012	FY2012 Contributions Due	12/31/2012	164,469.66
11/29/2013	FY2013 Contributions Due	12/31/2013	135,878.38
11/21/2014	FY2014 Contributions Due	12/31/2014	138,094.11
10/15/2015	FY2015 Contributions Due	12/31/2015	147,841.06
11/03/2016	FY2016 Contributions Due	12/30/2016	131,928.11
12/19/2017	FY2017 Contributions Due	01/31/2018	126,750.61

**Account Summary**

**Past Due Contribution Balance** **\$1,099,633.35**

**Accrued Interest on Past Due Balance** **\$458,149.65**

**Total Payoff Amount, good through 2/28/2018** **\$1,557,783.00**

**DISCLAIMER:** The information contained in this letter is based on the specific facts and circumstances presented and cannot be applied to other facts and circumstances. This letter may contain a summary description of benefits, costs, rates, valuations, other calculations, policies or procedures for one or more pension or benefit plans administered by the Division of Retirement and Benefits, including but not limited to, the Public Employees' Retirement System, the Teachers' Retirement System, the Judicial Retirement System, the Supplemental Annuity Plan, the Deferred Compensation Plan, the AlaskaCare Employee Health Plan, or the AlaskaCare Retiree Benefit Plan. The Division of Retirement and Benefits has made every effort to ensure, but does not guarantee, that the information provided is accurate and up to date. Where this letter conflicts with the relevant Plan Document, the Plan Document controls.