

**PERS/TRS
PRESENT.,**

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State of Alaska

Public Employees' Retirement System Teachers' Retirement System

Presentation to the Alaska State Legislature

2004

Outline PERS / TRS Funding

White Paper - Retirement System Funding

Funding Status

FY04 - FY06 Executive Summary

Primary Factors Contributing to Funding Status

increase in Health Care Cost

Loss of Investment Earnings

Employer Rates FY01 through FY05

Employer Contribution Rate Savings FY98 - FY04

FY05 Change by Employer

PERS Tier IV - TRS Tier III Subcommittee

Comparison with other retirement systems funding of healthcare

White

Paper

EMPLOYEE BENEFITS AND RETIREMENT SYSTEM FUNDING WHITE PAPER

Public Employees' Retirement System Teachers' Retirement System

The purpose of the following is to review the differences between a plan such as PERS / TRS (Defined Benefit plans) and the SBS Annuity / Deferred Compensation Plan (Defined Contribution plans). This covers: how the "benefit" is constructed for both plan types – and how very different they are, a broad description about how PERS / TRS are funded, what is an "Actuarial Valuation," how employer liabilities are determined, who sets the rates, and what causes the variation in employer rates from year to year and among employers.

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What Kind of Plan is it? Defined *Benefit* v. Defined *Contribution* Plan

The type of retirement plan makes a big difference in the benefits employees can expect and the related present and future costs of a retirement system.

The Alaska Public Employees' and Teachers' Retirement Systems (PERS / TRS) are Defined Benefit plans. (Social Security is a Defined Benefit plan.) The Alaska Supplemental Annuity Plan (SBS Annuity) and Deferred Compensation Plan (DCP) are Defined Contribution plans.

Most employers, both government and private, use a combination of both plans. Private industry traditionally uses Social Security and adds a defined contribution plan like either a 401(k), or a defined benefit plan, or both. Except where benefits are negotiated, the additional plan, if any, is at the employer's discretion.

Governments traditionally use a defined benefit plan (like a PERS) and / or Social Security, and / or use an optional defined contribution plan such as Deferred Compensation (457). For Alaska State employees (and some political subdivisions) PERS is combined with SBS Annuity (as a substitute for Social Security). Deferred Compensation is purely elective, and not employer matched. Some political subdivisions use a combination of Social Security and PERS (i.e., the Anchorage Municipality); some use PERS only.

Defined Benefit

In a Defined Benefit plan the benefit paid to an employee is based upon a formula set in law (determined by statute, regulation, plan document), and is NOT determined by the account balance.

Key features of this type benefit for PERS / TRS are:

- Benefit is based upon a formula (involves service, salary, age, etc.), and paid for the life of the member, with adjusted levels that continue the payment for a survivor.
- Benefit usually increases with post retirement pension adjustments and / or COLA.
- Plan paid health care, or a special low cost health care fee paid for by the member.
- Future benefit payments are NOT affected by plan funding methods or funding level of the plan, market gains or losses, or expenses.
- There is no separate refundable account balance once benefits start.
- If a member decides to cash-out the employee account, they only get employee contributions and fixed interest on that account. Employer contributions and actual investment earnings stay with the retirement system.
- Plan can reduce benefits for new entering members first hired after the date of the change (i.e., the tier system), *but the plan can not retroactively reduce benefits for members hired prior to the date of the plan benefit change.*

Defined Contribution

In a Defined Contribution Benefit plan, the benefit is the amount of money in the account at retirement or termination - no more, no less.

Key features of this type benefit for SBS Annuity and DCP are:

- Benefit is the account balance. No extra survivor payment.
- Benefit does NOT increase with post retirement pension adjustments and / or COLA. The value of the account will increase *or decrease* with individual investment performance.
- NO paid health care and no special low cost health care options.
- The total benefit is affected by market gains or losses and expenses.
- When the money in the account runs out, no further benefits are payable. (Member can purchase their own annuity.)

Funding Sources – “Additions” To The Plan - Defined Benefits

All retirement plans usually have three basic funding sources:

- Employee Contributions
- Employer Contributions
- Investment Earnings, including gains and losses

Over the broad time horizon, investment earnings, including gains and losses, typically provide 75% of the total funding for retirement plans; with the 25% balance provided by employee and employer contributions.

Expenses – “Deductions” From Plan Assets - Defined Benefits

The major categories of expenditures (and their relative percentages) for PERS and TRS are as follows (based on actual results for the past year). The differences between the plans are due to benefit differences, number of members, variety of job classifications, etc.:

- | <u>PERS</u> | <u>TRS</u> | |
|-------------|------------|-------------------------------|
| • 65.5% | 77.2% | - Pension benefit payments |
| • 30.5% | 20.8% | - Post employment health care |
| • 2.8% | 1.2% | - Refunds of contributions |
| • 1.2% | 0.8% | - Administrative expenses |

Funding Needs = Pension Benefits + Health Care Costs + Admin. Expenses

The funding goal is to collect enough contributions during the working lifetime of the employee, and earnings on those contributions, to pay for retirement benefits. The benefits themselves will be paid out after retirement for the life of the member (and / or survivor).

For the entire system, the sum of all benefits owed determines the system *liability*, after taking into account inflation and the timing of future payments.

As an example, with a \$40,000 salary and 20 years of service, the normal retirement benefit for a police officer would be about \$17,000 per year, *for life*. The plan must accumulate about \$210,000 during the 20-year career to pay that benefit over time (including the cost of health coverage). However, once the employee is retired and collecting payments, the plan can no longer charge the employee for the increase and the following usually changes the benefit cost:

- The employee collects more payments than the original assumed life expectancy.
- Health care and other costs continually rise higher than the actuarial assumptions.
- Legislative changes or judicial interpretations that grant increases to all members.

Since the retirement fund cannot get further contributions from the employee, it must obtain the additional funding from the former employers of the employee. If the plan does not earn enough money from investments, the remaining uncovered costs must be paid for by contributions from employers. Employee contributions are set in statute; they cannot be raised for current employees without an offsetting increase in benefits.

Total system costs / funding can be defined by:

$$\begin{array}{r} \text{Benefits Paid + Administrative Expenses (LIABILITIES)} \\ = \\ \text{Employer and Member Contributions + Net Investment Income / Loss (ASSETS)} \end{array}$$

Therefore: Calculated LIABILITIES *greater* than ASSETS = Funding Shortfall
Calculated LIABILITIES *less* than ASSETS = Excess Funding

Actuarial Valuation

An **Actuarial Valuation** is performed each year to obtain an up to date number of the total accrued liability for the entire system. An actuarial valuation produces an estimate of total liabilities, at a given point in time; *it does not change the ultimate cost of the system*.

Actuarial Valuations use assumptions to determine what the total cost will be over the life of the system. These assumptions reflect the major variables that will affect the total system costs, and the cost of any one individual. **The overall objective of a pension fund is to accumulate sufficient funds to meet all expected future financial obligations to participants.** An Actuarial Valuation determines the expected future obligation.

In a Defined Benefit plan, the system does not know how long you will actually live, how many payments you will actually get after retirement, how much COLA you will actually be paid, how much your post retirement pension adjustments will be, or how much future health care costs will be – therefore, assumptions are used to make a reasonable estimate of what the cost might be – and the funding level is determined as a result.

Although there are over 20 separate assumptions, the major ones are:

- **Investment Return** – 8.25% average annual rate of return on plan assets over the long term, compounded annually, net of expenses. Returns less than the assumed rate lead to funding shortfalls.

The assets of the PERS and TRS are invested by the Alaska State Pension Investment Board, Department of Revenue. They are not invested by the Division of Retirement & Benefits.

- **Health Cost Trend** – The average compound annual rate of increase since 1978 has been 10%. The plan uses an estimate for health cost increases at a compounded annual rate for the life of the system, that decreases over time to the rate of inflation plus 1.5%. Current trends are closely followed and adjustments made.

The PERS and TRS Pre-fund health insurance costs. This is NOT common to most retirement systems – they generally only fund the cost of the current year. This means the PERS and TRS systems are far better funded, and have accounted for all liabilities. This is why PERS and TRS funding levels may appear to be unfavorable compared to their counterparts; but are in fact quite favorable compared to their counterparts.

For instance, even in a dramatic down year like 2002, PERS is funded for non-medical benefits at the 125.8% level. When including health insurance costs – total benefits – the funding ratio drops to 75.7% (within the top quartile of nationwide plan funding levels).

- **Mortality** – The expected “life expectancy” of a member. This translates directly into how many payments the plan will make. We use the 1994 Group Annuity Mortality Basic Table. To illustrate, when the 1994 table came into effect it added 2.5 years of life on average mortality versus the 1983 table. (2.5 years more of payments than were originally anticipated for each member!)
- **Past Service Amortization** – When a member actually retires, often 20-30 years after starting employment, *their benefit cost for those early years to the system can dramatically increase* as compared to the present day health care costs, longevity and more payments, etc. The employers for whom they worked are responsible to pay these additional costs even if the employee no longer works for them.

Further, employers create large past service liability when they grant newly hired, experienced employees generous rights to purchase additional service. All of that cost now, and in the future, must be paid. This generates an unfunded liability to the employer (or a surplus if costs are less). That unfunded liability or surplus is spread over 25 years.

- **“Smoothing” Method – Level Out The Highs and Lows of Investment Earnings** – It is important not to allow extreme market volatility to affect any one year. That means gains and losses on marketable securities in any particular year are not charged to the asset base for actuarial purposes. The plan spreads out gains and losses of any one year over five years.

Additional assumptions include: asset valuation methods, methods of recognizing gain or loss, COLA, Post-Retirement Pension Adjustment, system benefit charges that affect future costs, inflation, total employee turnover, salary scale, expected disability, rates of retirement, spouse's ages, dependent children, contribution refunds, new entrants, marital status, expenses, etc.

Individual Employer Rates v. Cost Sharing

PERS is an “agent multiple-employer plan” that results in individual employer rates

An agent multiple-employer plan can be thought of as a collection of single-employer plans that are managed by a single administrative agency – such as the Division's PERS Plan. The plans' assets are pooled for investment purposes and administrative costs are shared. However, the benefit obligations (actuarial accrued liabilities) are not pooled. Each employer remains individually responsible for its own obligations.

Employers covered by PERS, unlike TRS, have a variety of job functions. The functions operated, and the extent to which they operate varies greatly among political subdivisions or the State of Alaska. In TRS, they are essentially all teachers.

Small employers tend to be more affected by liability cost increases because of the smaller employee base. Also, larger plans (PERS), and less mature and more diverse plans (PERS) tend to have more insulation from volatility and funding swings versus less diverse, more mature, and smaller plans (TRS). It is a matter of size and function spread. The bigger the pie, the greater the place to spread common costs.

TRS is a “cost-sharing multiple-employer plan” that results in one uniform rate

Cost-sharing employers are not individually responsible for plan benefit obligations. In a cost-sharing plan, the actuarial accrued liabilities of the various employers are shared, and the plan assets are pooled and are available to pay the shared actuarial accrued liabilities as they become due. The contribution rate is the same for all employers.

The justification for a single rate is the uniform nature of the employees allowed into TRS and the job that they do (they must be certificated teachers) versus the far greater functional diversity and selective inclusion of employees for a PERS employer.

Who Adopts The Rates – How High Can They Go?

By Alaska Statute, the PERS Board adopts the employer rate after review of the Actuarial Valuation and factors surrounding that decision. However, no matter how high the calculated rates go in any one year, the change in an employer's rate for any one year, up or down, by

regulation is limited to 5.0%. That means if the full calculated rate is not used, liabilities go uncovered into future years.

PERS individual employer rates, after considering the 5.0% annual limit, for FY 05, vary between 0.00% (over funded) and 35.49% (large unfunded liability).

TRS has a single rate for all employers. Rates have traditionally been set by the TRS Board, but the Plan Administrator has the final authority. The rate for TRS is not limited by statute. However, along with its cost sharing policy, the TRS Board has maintained a more level rate over the past several years, between 11 and 12%.

With the dramatic health care increases and investment losses of the last three years, the TRS Board raised the employer rate to 16% for FY 05.

Actuarial valuations are two years ahead in rate setting. For instance, the financial results as of June 30, 2002 are used in the 2003 Actuarial Valuation, which will be used to set the FY 05 employer rates. Each year, 100% of the employee and retiree data, updated and modified for all changes in the past year, maintained by Retirement & Benefits, is used to update the liability calculation.

Employer Rates and Funding Levels – FY 04 v. FY 05

<u>Key PERS Results:</u>	<u>FY 04</u>	<u>FY05</u>	<u>Change</u>
Average Calculated Contribution Rate	6.77%	24.91%	
Board Adopted Average Employer Rate	6.77	11.77	+ 5.0%
Funding Ratio			
Non-Medical Benefits	143.7%	120.9%	
TOTAL Benefits	100.9	75.2%	(25.7%)

(Represents the AVERAGE rates, individual employer rates vary)

<u>Key TRS Results:</u>	<u>FY 04</u>	<u>FY05</u>	<u>Change</u>
Calculated Contribution Rate	14.44%	35.57%	
Board Adopted Employer Rate	12.00	16.00	+ 4.0%
Funding Ratio			
Non-Medical Benefits	119.7%	93.2%	
TOTAL Benefits	95.0	68.2%	(26.8%)

Why the Big Difference Between FY 04 and FY 05?

Basically two reasons: *Lower investment earnings*
 Increasing health care costs

Investment Earnings

From July 2000 to June 2002, PERS lost \$927 million, and TRS lost \$471 million dollars. This puts overall earnings at a negative 5.4% for two years. (For the 2003 fiscal year earnings came in at 3.6%.)

The amount of earnings loss for the period July 2000 to June 2002 was equal to about eight years of employer and employee contributions.

In order for unfunded liabilities NOT to increase, the funds have to earn at least 8.25% - the long term assumed rate. If the funds earn consistently less than the assumed rate, the liabilities are not covered, the plan is under funded, and consequently rates go up. The 8.25% rate is well within nationally accepted boundaries for such a rate.

(It has been suggested that lowering the earnings assumed rate would help – in fact, the opposite would happen. The lower the long-term earnings, the less the ability to cover rising obligations. The result is even lower fund levels and higher employer rates!)

Health Care Costs

The rate of increase for each of the last five calendar years has been as follows:

<u>Period</u>	<u>Premium To Plan</u>	<u>Increase</u>
1998	\$ 368	-
1999	442	20%
2000	530	20
2001	610	15
2002	668	10
2003	720	8

The average compounded annual increase since FY 78 has been 10%.

When members 20 years ago were paying into PERS or TRS, the employer rates were calculated using a far lower rate of health care cost increases. When these employees retire, their employer has to make up for the new higher rates through past service costs.

That is how a defined benefit plan works. The retiree gets the benefit they were promised; not a reduced benefit based upon what was actually accrued for them over their working life.

Resources must be found to make up the difference – either more investment earnings, or higher contributions from employers.

What Does a One-Year Increase in Employer Rates Mean?

The 5% employer rate increase for PERS, for FY 05, for all PERS employers, results in an additional \$73,000,000 in costs. (The State of Alaska will pay about 50% of those costs and all other PERS employers, 50%.)

The 4% employer rate increase for TRS, for FY 05, for all TRS employers, results in an additional \$22,000,000 in costs.

Who Takes The Risk? – The “Bottom Line”

In a **Defined Benefit** plan, the **employer** takes the risk of lower than expected earnings and higher than expected costs.

In a **Defined Contribution** plan, the *employee* takes the risk of lower than expected earnings and higher than expected costs.

Background

Total system costs can be defined by the following equation:

$$\begin{aligned} & \text{Benefits Paid} \\ & + \\ & \text{Administration Expenses} \\ & = \\ & \text{Employer and Member Contributions} \\ & + \\ & \text{Net Investment Income/Loss} \end{aligned}$$

Background

Actuarial methods are used to allocate system costs over time in an orderly fashion. They do not, however, change the ultimate cost of the system.

Results are based on the most recent valuations for PERS and TRS as of June 30, 2002.

System Funding Goals

The following are proposed system funding goals based on observed board discussions:

- Relatively stable contribution rates over time
- Actuarial funding of retiree medical benefits
- 100% (102% for PERS) funded ratio of assets to accrued liabilities (including retiree medical)
- Pay for benefits during working lifetime (25 year period)

Data, Assumptions & Methods

The results in this presentation are based on the following:

- Participant data as of projected to June 30, 2002
- Asset data as of June 30, 2002
- Actuarial assumptions, procedures and methods as described in the June 30, 2002 actuarial valuation reports

Current Issues and Challenges

Rising employer contribution levels and deteriorating funded status

- Primary reasons:
 - financial market performance
 - rising cost of medical care

Funding Status

FY04 - FY06

Alaska Public Employees' and Teachers' Retirement System
Earnings – Actuarial Rate – Health Cost – Employer Rates – Funding Ratios

Public Employees' Retirement System

Measurement Year	FY 01	FY 02	FY 03
Employer Rate Year	<u>FY 04</u>	<u>FY 05</u>	<u>FY 06</u>
Actual Investment Return	(5.25%)	(5.48%)	3.67%
<u>Actuarial</u> Investment Return	8.25%	8.25%	8.25%
Cumulative Return Shortfall, rounded	(14 %)	(28 %)	(34 %)
Cumulative Dollar Shortfall, <u>in billions</u> (in billions, market value)	\$1.2	\$2.4	\$2.9
Health Care Cost Inc. Rate Used	7.5 %	12.0 %	12.0 %
Average Calculated Rate	6.77%	24.91%	TBD
Board Adopted Rate	6.77%	11.77%	TBD (Max. 16.77% by Reg.)
Contribution Increase (All ER)	n/a	\$ 76 mil.	TBD (\$78 mil. if max used)
Funding Ratio – Assets \ Liabilities			
Non-Medical Benefits only	143.7%	120.9%	TBD
Total Benefits	100.9%	75.2%	TBD

Teachers' Retirement System

Measurement Year	FY 01	FY 02	FY 03
Employer Rate Year	<u>FY 04</u>	<u>FY 05</u>	<u>FY 06</u>
Actual Investment Return	(5.35%)	(5.49%)	3.68%
<u>Actuarial</u> Investment Return	8.25%	8.25%	8.25%
Cumulative Return Shortfall	(14 %)	(28 %)	(34 %)
Cumulative Dollar Shortfall, <u>in billions</u> (in billions, market value)	\$0.6	\$1.2	\$1.4
Health Care Cost Inc. Rate Used	7.5 %	12.0 %	12.0 %
Average Calculated Rate	14.44%	35.57%	TBD
Board Adopted Rate	12.00 %	16.00%	TBD (Not Limited)
Contribution Increase (All ER)	\$ 5 Mil.	\$ 24 mil	TBD (Each 1% = \$6 mil.)
Funding Ratio – Assets \ Liabilities			
Non-Medical Benefits only	119.7%	93.2%	TBD
Total Benefits	95.0%	68.2%	TBD

Employer

Savings

FY98 - FY04

Alaska Public Employees' and Teachers' Retirement System
Earnings – Actuarial Rate – Health Cost – Employer Rates – Funding Ratios

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Funding Ratio – Assets \ Liabilities			
Non-Medical Benefits only	119.7%	93.2%	TBD
Total Benefits	95.0%	68.2%	TBD

SAVINGS DUE TO LOWER EMPLOYER CONTRIBUTIONS FY 98 – FY 04

PERS

Attached is a spreadsheet that reviews the results of dropping the Average Employer Contribution Rate for the year 1998, estimated through 2004. 1998 was the year of the first major lowering of the contribution rates (12.14 to 8.00%), and in 2005 the rate will be raised by 5.00% (6.77 to 11.77%)

This is based on the "Average" consolidated employer contribution rate that is a base for all employers. Each employer is affected by the consolidated rate that applies to all employers, and then by their individual Past Service Rate. The TOTAL employer rate is usually higher because of Past Service Rate. For instance, the State of Alaska Total rate for FY 04 is 7.75%; the Total State rate is 12.75% for FY05 (because of the 5% cap). The actual total calculated rate was 25.71% if the cap was not in effect.

The spreadsheet applies this average rate to reported salaries and other includable taxable compensation. The calculated savings are derived through comparing the salaries reported with the change in rate from the base. This gives the gross savings due only to the component of the change in the average rate for all employers.

In the last two columns there is a reflection of the actual drop in contributions. The rise in past service costs, changes in employee base, etc. will offset some of the calculated savings, because what was saved has been used for other payroll purposes. The last column gives a net savings after all factors. In very simple terms, while calculated total savings from the base year were \$463 million (using a 3% total payroll increase factor for FY 04 – merit plus growth), employers at least saved \$360 million because other costs absorbed a portion of the "savings."

No employer was given a rebate of actual cash; that is prevented by statute. Some employers had found themselves in an over funded condition, even after considering past service costs, and they went to very low to even 0.00% employer contribution rates.

PERS rate reduction were pushed because they generated savings that all employers could point to. It generated savings for legislative budget purposes. (The rate lowering also made a good argument for granting post retirement pension adjustments and at the same time showing legislative budget reductions). The savings generated to employers were quite real.

TRS

TRS, because it is a multiple employer cost sharing system, has used a more uniform rate (basically disregarding for the most part the investment gains or losses). TRS employer rates were FY 1993-2001 at 12%, FY 2002 and 2003 was 11%, FY 2004 back to 12%, and FY 2005 set at 16%. Calculated rates were usually higher, and lower for several years due to "boom" earnings, but quickly reversed when the market collapsed.

TRS did have savings from the 1% change in 2002 and 2003. For 2002, total TRS payroll was \$558 million (updated for changes through 12/03) - which translates to a \$5.5 million savings in employer contributions for 2002, and near the same amount in 2003. A total savings of just over \$11 million during the two year 1% drop period.

January 2004

**Public Employees' Retirement System
Average Employer Contribution Rate & Payroll
Savings Due To Lower Employer Contributions - FY 98 - FY 04**

Fiscal Year	Payroll State AK Only (actual data)	Percent Change From PY	Payroll All Others (actual data)	Percent Change From PY	Payroll Total	PERS Board Adopt Ave ER Cont. Rate	Chg From FY 97 Base	Calculated State of Alaska Change	Calculated All Other PERS Employer Change	Calculated Total Employer Contrib. Less Due To Base Change	Actual Total Employer Contrib	Actual Change In Total Net ER Contrib (includes all changes)
1996	619,492,911		602,373,652		1,221,866,563	12.82%						
1997	617,556,456	-0.31%	611,578,056	1.53%	1,229,134,512	12.14%					154,599,000	
1998	622,044,248	0.73%	613,394,989	0.30%	1,235,439,237	8.00% A	-4.14%	(25,752,632)	(25,394,553)	(51,147,184)	112,384,000	(42,215,000)
1999	640,906,256	3.03%	642,642,366	4.77%	1,283,548,622	7.74%	-4.40%	(28,199,875)	(28,276,264)	(56,476,139)	109,938,000	(44,661,000)
2000	651,362,372	3.19%	660,548,849	2.79%	1,321,911,221 B	7.74%	-4.40%	(29,099,944)	(29,064,149)	(58,164,094)	107,596,000	(47,003,000)
2001	681,818,488	3.09%	678,455,331	2.71%	1,360,273,819	7.40%	-4.74%	(32,318,196)	(32,158,783)	(64,476,979)	96,484,000	(58,115,000)
2002	701,531,848	2.89%	700,820,331	3.30%	1,402,352,179	6.75%	-5.39%	(37,812,567)	(37,774,216)	(75,586,782)	94,769,000	(59,830,000)
2003	722,577,803	3.00% C	721,844,941	3.00% C	1,444,422,744	6.75%	-5.39%	(38,946,944)	(38,907,442)	(77,854,386)	99,198,000	(55,401,000)
2004	744,255,138	3.00% C	743,500,289	3.00% C	1,487,755,427	6.77%	-5.37%	(39,966,501)	(39,925,966)	(79,892,466)	102,173,940 C est.	(52,425,060) C est.
2005	766,582,792	3.00% C	765,805,298	3.00% C	1,532,388,090	11.77%	-0.37%					
								(232,096,659)	(231,501,372)	(463,598,031)		(359,650,060)

A - Revised August 29, 1997 to 8.00% from a prior rate of 11.90%

B - Because of Y2K Transition of Computer System, used 50 \ 50 prior, after FY.

C - Estimate of an increase amount for future (rounded avo. of 99-02 increase - 3.0% - updated from 1.5% used in earlier version); and last yr. total cost for purposes of equal comparison

D-1 - Savings based on lower average rate applied to all employers

D-2 - Actual drop in employer contributions compared to the high; AFTER individual past service cost increases, other hiring, and all other factors, unrelated to lowering base rate.

Public Employees' Retirement System
Average Employer Contribution Rate & Payroll
Savings Due To Lower Employer Contributions - FY 98 - FY 04

Fiscal Year	Payroll State AK Only (actual data)	Percent Change From PY	Payroll All Others (actual data)	Percent Change From PY	Payroll Total	PERS Board Adopt ER Cont. Rate	Chg From FY 97 Base	Calculated State of Alaska Change	Calculated All Other Employer Change	Calculated Total Employer Contrib. Less Due To Base Change	Actual Total Employer Contrib	Actual Change In Total Net ER Contrib (includes all changes)
1996	610,492,911		602,373,652		1,221,866,563	12.82%						
1997	617,556,456	-0.31%	611,578,056	1.53%	1,229,134,512	12.14%					154,599,000	
1998	622,044,248	0.73%	613,394,989	0.30%	1,235,439,237	8.00% A	-4.14%	(25,752,632)	(25,394,553)	(51,147,184)	112,384,000	(42,215,000)
1999	640,906,256	3.03%	642,642,366	4.77%	1,283,548,622	7.74%	-4.40%	(28,199,875)	(28,276,264)	(56,476,139)	109,938,000	(44,661,000)
2000	661,362,372	3.19%	660,548,849	2.79%	1,321,911,221 B	7.74%	-4.40%	(29,099,944)	(29,064,149)	(58,164,094)	107,596,000	(47,003,000)
2001	681,818,488	3.09%	678,455,331	2.71%	1,360,273,819	7.40%	-4.74%	(32,318,196)	(32,158,783)	(64,476,979)	96,404,000	(50,115,000)
2002	701,531,848	2.89%	700,820,331	3.30%	1,402,352,179	6.75%	-5.39%	(37,812,567)	(37,774,216)	(75,586,782)	94,769,000	(59,830,000)
2003	722,577,803	3.00% C	721,844,941	3.00% C	1,444,422,744	6.75%	-5.39%	(38,946,944)	(38,907,442)	(77,854,386)	99,198,000	(55,401,000)
2004	744,255,138	3.00% C	743,500,289	3.00% C	1,487,755,427	6.77%	-5.37%	(39,966,501)	(39,925,966)	(79,892,466)	102,173,940 C est.	(52,425,060) C est.
2005	766,582,792	3.00% C	765,805,298	3.00% C	1,532,388,090	11.77%	-0.37%					
								(232,096,659)	(231,501,372)	(463,598,031)		(359,650,060)

A - Revised August 29, 1997 to 8.00% from a prior rate of 11.90%

B - Because of Y2K Transition of Computer System, used 50 \ 50 prior, after FY.

C - Estimate of an increase amount for future (rounded ave. of 99-02 increase - 3.0% - updated from 1.5% used in earlier version); and last yr. total cost for purposes of equal comparison

D-1 - Savings based on lower average rate applied to all employers

D-2 - Actual drop in employer contributions compared to the high; AFTER individual past service cost increases, other hiring, and all other factors, unrelated to lowering base rate.

Public Employees' Retirement System (PERS)
Average Employer Contribution Rate & Payroll
Active Employers as of FY 02
Savings Due To Lower Average Employer Rate
FY 98 - FY 04

Division of Retirement & Benefits
2/13/2004 11:55

Fund	ER Num	Employer	Rate drop from 97 Base 4.14%		Rate drop from 97 Base 4.40%		Rate drop from 97 Base 4.40%		Rate drop from 97 Base 4.74%		Rate drop from 97 Base 5.39%		3.00%
			FY 98 Total Earnings	FY 98 SAVINGS	FY 99 Total Earnings	FY 99 SAVINGS	FY 00 Total Earnings	FY 00 SAVINGS	FY 01 Total Earnings	FY 01 SAVINGS	FY 02 Total Earnings	FY 02 SAVINGS	
PERS	208	AKUTAN, CITY OF	233,982	9,687	187,904	8,268	224,785	9,891	261,666	12,403	264,162	14,238	272,087
PERS	255	ALASKA GATEWAY SD	950,149	39,336	1,038,094	45,676	1,039,395	45,733	1,040,695	49,329	1,310,423	70,632	1,349,736
PERS	152	ALASKA HOUSING FINANCE CORPORATION	12,329,208	510,429	12,821,180	564,132	13,302,955	585,330	13,784,729	653,396	14,119,271	761,029	14,542,849
PERS	106	ALASKA MUNICIPAL LEAGUE	232,892	9,642	249,760	10,989	250,672	11,030	251,583	11,925	283,665	15,290	292,175
PERS	101	ALASKA, STATE OF	622,044,248	25,752,632	640,906,256	28,199,875	661,362,372	29,099,944	681,818,488	32,318,196	701,531,848	37,812,567	722,577,803
PERS	267	ALEUTIAN HOUSING AUTHORITY	225,549	9,338	320,108	14,085	445,115	19,585	570,122	27,024	463,009	24,956	476,899
PERS	102	ALEUTIAN REGION SD	88,314	3,856	157,419	6,926	168,641	7,420	179,862	8,525	134,678	7,259	138,718
PERS	230	ALEUTIANS EAST BOROUGH	358,259	14,832	488,737	21,504	557,212	24,517	625,686	29,658	894,043	48,189	920,864
PERS	244	ALEUTIANS EAST BOROUGH SD	686,239	28,410	858,095	37,756	871,255	38,335	884,414	41,921	1,070,290	57,089	1,102,399
PERS	245	ALEUTIANS WEST CRSA	32,247	1,335	40,296	1,773	44,680	1,955	49,073	2,324	49,841	2,686	51,336
PERS	259	ALLAKAKET, CITY OF	27,209	1,126	6,205	273	31,417	1,382	56,628	2,684	45,352	2,444	46,713
PERS	203	ANCHORAGE PARKING AUTHORITY	734,187	30,395	743,954	32,734	834,864	36,734	925,774	43,882	935,838	50,442	963,913
PERS	111	ANCHORAGE SD	57,001,272	2,359,853	64,341,972	2,831,047	68,382,086	3,008,812	72,422,200	3,432,812	64,634,105	3,483,778	66,573,128
PERS	173	ANCHORAGE, MUNICIPALITY OF	95,344,897	3,947,279	102,107,266	4,492,720	101,529,989	4,467,320	100,952,712	4,785,159	117,039,389	6,308,423	120,550,571
PERS	269	ANCHORAGE TELEPHONE UTILITIES	12,161,837	503,500	-	0	0	0	-	0	-	0	-
PERS	283	ANDERSON, CITY OF	-	0	-	0	0	0	72,196	3,422	35,532	1,915	36,598
PERS	289	ANGOON, CITY OF	-	0	-	0	0	0	-	0	282,259	15,214	290,727
PERS	103	ANNETTE ISLAND SD	983,343	40,710	793,825	34,928	725,806	31,935	657,786	31,179	1,117,072	60,210	1,150,584
PERS	243	ATKA, CITY OF	18,034	747	49,696	2,187	49,035	2,158	48,373	2,293	65,598	3,536	67,566
PERS	281	BARANOF ISLAND HA	-	0	72,629	3,196	111,739	4,916	150,848	7,150	418,305	22,547	430,854
PERS	171	BARROW, CITY OF	704,048	29,148	819,489	36,058	836,619	36,811	853,748	40,468	951,260	51,273	979,798
PERS	219	BARTLETT REGIONAL HOSPITAL	10,395,715	430,383	11,224,724	493,888	13,368,481	588,213	15,512,237	735,280	15,749,772	848,913	16,222,265
PERS	104	BERING STRAIT SD	5,573,090	230,726	5,718,351	251,607	6,061,986	266,727	6,405,620	303,626	6,487,845	349,695	6,682,480
PERS	232	BERING STRAITS CRSA	64,643	2,676	57,102	2,512	58,015	2,553	58,928	2,793	62,733	3,381	64,615
PERS	270	BERING STRAITS RHA	627,782	25,090	699,032	30,757	761,790	33,519	824,547	39,084	987,804	53,243	1,017,438
PERS	136	BETHEL, CITY OF	3,179,318	131,624	3,527,367	155,204	3,973,401	174,830	4,419,434	209,481	4,163,059	224,389	4,287,951
PERS	144	BRISTOL BAY BOROUGH	1,487,119	61,567	1,436,328	63,198	1,503,317	66,146	1,570,306	74,433	1,255,061	67,648	1,292,713
PERS	184	BRISTOL BAY BOROUGH SD	601,403	24,898	768,375	33,809	725,036	31,902	681,697	32,312	641,364	34,570	660,605
PERS	223	BRISTOL BAY RHA	716,576	29,666	859,562	37,821	960,314	42,618	1,073,065	50,863	1,018,325	54,888	1,048,875
PERS	105	CHATHAM SD	681,633	28,220	751,535	33,068	637,899	28,068	524,262	24,850	631,934	34,081	650,892
PERS	121	CHUGACH SD	261,448	10,824	400,191	17,608	393,632	17,320	387,072	18,347	213,355	11,500	219,756
PERS	262	COOK INLET HOUSING AUTHORITY	748,858	31,003	1,098,060	48,315	1,369,453	60,256	1,640,845	77,776	2,371,737	127,837	2,442,889
PERS	224	COPPER RIVER BASIN RHA	240,999	9,977	280,594	12,346	496,867	21,862	713,139	33,803	491,773	26,507	506,526
PERS	112	COPPER RIVER SD	983,961	40,736	988,034	43,473	1,102,477	48,509	1,216,919	57,682	1,127,384	60,765	1,161,185
PERS	185	CORDOVA CITY SD	570,659	23,625	654,970	28,819	615,376	27,077	575,782	27,292	575,642	31,027	592,911
PERS	163	CORDOVA COMMUNITY MEDICAL CENTER	1,489,543	61,667	1,559,738	68,628	1,902,994	83,732	2,246,250	106,472	2,320,138	125,055	2,389,742
PERS	148	CORDOVA, CITY OF	1,665,790	68,964	1,705,901	75,060	1,868,645	82,220	2,031,388	96,288	1,742,230	93,906	1,794,497
PERS	204	CRAIG CITY SD	467,997	19,375	466,980	20,547	685,216	30,150	903,452	42,824	997,311	53,755	1,027,230
PERS	186	CRAIG, CITY OF	990,657	41,013	1,095,067	48,183	1,120,950	49,322	1,146,833	54,360	1,670,674	90,049	1,720,794
PERS	282	DELTA JUNCTION, CITY OF	-	0	-	0	0	0	28,980	1,374	60,476	3,260	62,290
PERS	240	DELTA/GREELY SD	1,045,317	43,276	1,256,070	55,267	1,107,147	48,714	958,223	45,420	841,659	45,365	866,909
PERS	258	DENALI BOROUGH	76,470	3,166	92,262	4,060	116,853	5,142	141,444	6,704	521,599	28,114	537,247
PERS	118	DENALI BOROUGH SD	590,767	24,458	633,222	27,862	684,920	30,138	736,618	34,916	773,815	41,698	796,823
PERS	205	DILLINGHAM CITY SD	1,073,249	44,433	1,207,533	53,131	1,121,775	49,358	1,036,017	49,107	1,118,586	60,291	1,152,123

Public Employees' Retirement System (PERS)
Average Employer Contribution Rate & Payroll
Active Employers as of FY 02
Savings Due To Lower Average Employer Rate
FY 98 - FY 04

Division of Retirement & Benefits
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Fund	ER Num	Employer	Rate drop from 97 Base 4.14%		Rate drop from 97 Base 4.40%		Rate drop from 97 Base 4.40%		Rate drop from 97 Base 4.74%		Rate drop from 97 Base 5.39%		3.00%
			FY 98 Total Earnings	FY 98 SAVINGS	FY 99 Total Earnings	FY 99 SAVINGS	FY 00 Total Earnings	FY 00 SAVINGS	FY 01 Total Earnings	FY 01 SAVINGS	FY 02 Total Earnings	FY 02 SAVINGS	FY 03 Total Earnings
PERS	178	DILLINGHAM, CITY OF	1,646,077	68,148	1,845,799	81,215	1,977,101	86,992	2,108,403	99,938	2,160,968	116,476	2,225,797
PERS	271	EGEGIK, CITY OF	110,013	4,555	25,565	1,125	62,478	2,749	99,391	4,711	89,702	4,839	92,475
PERS	242	ELIM, CITY OF	48,029	1,988	67,990	2,992	90,587	3,986	113,184	5,365	160,588	8,656	165,406
PERS	130	FAIRBANKS MUNICIPAL UTILITIES SYSTEM	174,811	7,237	-	0	0	0	-	0	-	0	-
PERS	116	FAIRBANKS NORTH STAR BOROUGH	13,118,568	543,109	14,024,941	617,097	14,543,811	639,928	15,002,681	713,971	15,353,714	827,565	15,814,325
PERS	117	FAIRBANKS NORTH STAR BOROUGH SD	20,309,814	840,826	20,877,408	918,606	21,592,000	950,048	22,306,592	1,057,332	21,839,911	1,177,171	22,495,108
PERS	129	FAIRBANKS, CITY OF	7,187,573	297,566	7,195,170	316,587	6,845,898	301,220	6,496,626	307,940	5,409,556	281,575	5,571,843
PERS	183	FORT YUKON, CITY OF	142,420	5,896	154,438	6,795	206,394	9,081	258,349	12,246	271,347	14,626	279,487
PERS	141	GALENA CITY SD	651,046	26,953	1,193,552	52,516	1,836,009	80,784	2,478,466	117,479	2,888,249	155,677	2,974,896
PERS	192	GALENA, CITY OF	1,128,248	46,709	973,734	42,844	1,053,588	46,358	1,133,441	53,725	1,211,569	65,304	1,247,916
PERS	189	HAINES BOROUGH	1,517,125	62,809	1,338,685	58,902	1,395,489	61,401	1,452,292	68,839	1,869,294	100,755	1,925,373
PERS	240	HAINES BOROUGH SD	496,883	20,571	546,991	24,068	589,584	25,942	632,176	29,965	910,974	49,101	938,303
PERS	215	HOMER, CITY OF	3,339,106	138,239	3,225,336	141,915	3,293,123	144,897	3,360,909	159,307	4,347,392	234,324	4,477,814
PERS	138	HOONAH CITY SD	462,854	19,162	545,657	24,009	652,411	28,700	759,161	35,984	473,035	25,497	487,226
PERS	199	HOONAH, CITY OF	390,716	16,176	467,776	20,582	518,048	22,829	569,919	27,014	585,470	31,557	603,034
PERS	285	HOOPER BAY, CITY OF	-	0	-	0	0	0	-	0	543,733	29,307	560,045
PERS	235	HUSLIA, CITY OF	80,669	3,340	78,573	3,457	79,896	3,515	81,219	3,850	84,657	4,563	87,197
PERS	168	HYDABURG CITY SD	189,907	7,862	160,871	7,078	152,346	6,703	143,820	6,817	238,167	12,837	245,312
PERS	124	IDITAROD AREA SD	1,380,063	57,383	1,666,965	73,346	1,671,908	73,564	1,676,850	79,483	1,450,563	78,509	1,500,200
PERS	275	ILISAGVIK COLLEGE	5,228,466	216,458	5,728,137	252,038	5,372,468	236,389	5,016,799	237,796	3,647,081	198,578	3,756,493
PERS	263	INTERIOR RHA	522,429	21,629	735,472	32,361	949,203	41,765	1,162,933	55,123	927,652	50,000	955,482
PERS	284	INTER-ISLAND FERRY AUTHORITY	-	0	-	0	0	0	-	0	116,851	6,298	120,357
PERS	108	JUNEAU BOROUGH SD	7,813,314	323,471	8,783,545	386,476	8,279,180	364,284	7,774,815	368,528	8,242,706	444,282	8,489,987
PERS	126	JUNEAU, CITY AND BOROUGH OF	21,729,913	899,618	22,617,640	995,176	22,101,661	972,473	21,585,682	1,023,161	23,913,382	1,288,931	24,630,783
PERS	260	KACHEMAK, CITY OF	18,387	761	19,476	857	22,218	978	24,960	1,183	54,282	2,926	55,910
PERS	265	KAKE CITY SD	279,582	11,575	334,495	14,718	305,959	13,462	277,422	13,150	443,280	23,893	456,578
PERS	277	KAKE, CITY OF	-	0	630,515	27,743	447,245	19,679	263,975	12,512	267,796	14,434	275,830
PERS	237	KALTAG, CITY OF	25,117	1,040	13,182	580	19,450	856	25,718	1,219	26,173	1,411	26,958
PERS	211	KASHUNAMIUT SD	815,858	33,777	786,888	34,623	881,577	38,789	976,266	46,275	1,092,439	58,888	1,125,274
PERS	180	KENAI PENINSULA BOROUGH	9,199,972	380,879	9,873,578	434,437	9,831,237	432,574	9,788,895	463,994	11,066,805	596,501	11,398,809
PERS	190	KENAI PENINSULA BOROUGH SD	11,960,464	495,163	12,698,272	558,724	13,257,227	583,318	13,816,181	654,887	11,394,928	614,187	11,736,776
PERS	115	KENAI, CITY OF	4,073,455	168,641	4,351,433	191,463	4,395,614	193,407	4,439,795	210,446	4,926,214	265,523	5,074,000
PERS	122	KETCHIKAN GATEWAY BOROUGH	2,534,147	104,914	2,922,773	128,602	3,025,137	133,106	3,127,500	148,244	3,649,736	196,721	3,759,228
PERS	177	KETCHIKAN GATEWAY BOROUGH SD	2,539,600	105,139	2,659,764	117,030	2,827,010	124,388	2,994,255	141,928	3,323,252	179,123	3,422,950
PERS	181	KETCHIKAN, CITY OF	6,743,972	279,200	6,342,897	279,087	6,785,501	298,562	7,228,105	342,612	7,358,245	396,609	7,578,992
PERS	151	KING COVE, CITY OF	923,224	38,221	851,065	37,447	859,422	37,815	867,779	41,133	949,662	51,187	978,152
PERS	251	KLAWOCK CITY SD	263,139	10,894	271,907	11,964	335,859	14,778	399,810	18,951	524,844	28,289	540,589
PERS	227	KLAWOCK, CITY OF	377,041	15,609	524,083	23,060	502,423	22,107	480,763	22,788	752,008	40,566	775,186
PERS	174	KODIAK ISLAND BOROUGH	2,053,729	85,024	1,863,679	82,011	1,777,711	78,219	1,691,543	80,179	2,010,855	108,385	2,071,181
PERS	158	KODIAK ISLAND BOROUGH SD	3,766,606	155,937	4,453,315	195,946	4,326,376	190,361	4,199,436	199,053	4,169,251	224,723	4,294,329
PERS	128	KODIAK, CITY OF	4,440,580	183,840	4,723,608	207,839	5,050,021	222,201	5,376,435	254,843	5,195,780	280,053	5,351,653
PERS	140	KOTZEBUE, CITY OF	2,464,501	102,030	2,561,083	112,688	2,617,605	115,175	2,674,126	126,754	2,879,470	155,203	2,965,854
PERS	287	KOYUK, CITY OF	-	0	-	0	0	0	-	0	19,691	1,061	20,282
PERS	125	KUSPUK SD	1,709,288	70,765	1,949,228	85,766	1,973,304	86,825	1,997,380	94,670	2,025,438	109,171	2,086,199
PERS	247	LAKE AND PENINSULA BOROUGH	249,535	10,331	242,070	10,651	291,763	12,838	341,455	16,185	580,459	31,287	597,873

Public Employees' Retirement System (PERS)
Average Employer Contribution Rate & Payroll
Active Employers as of FY 02
Savings Due To Lower Average Employer Rate
FY 98 - FY 04

Division of Retirement & Benefits
2/13/2004 11:55

Fund	ER Num	Employer	Rate drop from 97 Base 4.14%		Rate drop from 97 Base 4.40%		Rate drop from 97 Base 4.40%		Rate drop from 97 Base 4.74%		Rate drop from 97 Base 5.39%		3.00%
			FY 98 Total Earnings	FY 98 SAVINGS	FY 99 Total Earnings	FY 99 SAVINGS	FY 00 Total Earnings	FY 00 SAVINGS	FY 01 Total Earnings	FY 01 SAVINGS	FY 02 Total Earnings	FY 02 SAVINGS	FY 03 Total Earnings
PERS 164	LAKE AND PENINSULA BOROUGH SD	1,883,711	77,986	2,418,430	108,411	2,240,925	98,601	2,063,419	97,806	2,325,155	125,326	2,394,910	
PERS 157	LOWER KUSKOKWIM SD	12,834,940	531,367	18,282,325	716,422	16,377,844	720,616	16,472,962	780,818	15,200,587	819,312	15,656,605	
PERS 153	LOWER YUKON SD	4,235,020	175,330	4,587,297	201,841	4,596,781	202,258	4,608,264	218,337	4,182,229	225,422	4,307,696	
PERS 109	MATANUSKA-SUSITNA BOROUGH	6,826,530	282,618	7,306,047	321,466	7,684,331	338,111	8,062,614	382,168	8,776,404	473,048	9,039,696	
PERS 110	MATANUSKA-SUSITNA BOROUGH SD	15,642,946	647,618	16,782,744	738,441	16,684,568	734,121	16,588,387	786,195	17,631,217	950,323	18,160,154	
PERS 196	NENANA CITY SD	315,507	13,062	375,997	16,544	557,289	24,521	738,561	35,009	858,676	40,293	884,642	
PERS 193	NENANA, CITY OF	211,734	8,766	309,871	13,634	326,370	14,360	342,869	18,252	342,988	18,487	353,278	
PERS 149	NOME CITY SD	1,080,394	44,728	1,274,415	56,074	1,335,719	58,772	1,397,022	66,219	1,299,621	70,050	1,338,610	
PERS 175	NOME JOINT UTILITY SYSTEM	651,879	26,988	831,507	36,506	849,118	37,361	866,720	41,083	898,551	48,432	925,508	
PERS 139	NOME, CITY OF	1,896,374	78,510	1,978,580	87,053	2,022,521	88,991	2,066,461	97,950	2,290,282	123,446	2,358,990	
PERS 241	NOORVIK, CITY OF	247,660	10,253	172,966	7,611	230,917	10,160	288,867	13,692	322,853	17,402	332,539	
PERS 170	NORTH PACIFIC FISHERY MGMT COUNCIL	494,441	20,470	801,323	26,458	808,244	35,563	1,015,165	48,119	1,021,196	55,042	1,051,832	
PERS 276	NORTH PACIFIC RIM HA	-	0	756,173	33,272	776,373	34,160	796,572	37,751	866,445	46,701	892,438	
PERS 191	NORTH POLE, CITY OF	1,237,785	51,244	1,308,203	57,561	1,489,057	65,519	1,669,911	79,154	1,902,373	102,538	1,959,444	
PERS 145	NORTH SLOPE BOROUGH	47,614,321	1,971,233	8,807,805	2,147,543	47,379,580	2,084,702	45,951,355	2,178,094	43,491,164	2,344,174	44,795,899	
PERS 161	NORTH SLOPE BOROUGH SD	10,803,382	447,260	11,801,826	519,280	12,470,168	548,687	13,138,509	622,765	11,544,616	622,255	11,890,951	
PERS 220	NORTHWEST ARCTIC BOROUGH	695,671	28,801	830,160	36,527	744,497	32,758	658,833	31,229	642,887	34,652	662,174	
PERS 154	NORTHWEST ARCTIC BOROUGH SD	5,541,495	229,418	6,166,880	271,343	6,487,703	285,459	6,808,526	322,724	6,381,393	343,957	6,572,835	
PERS 288	NORTHWEST INUPIAT HOUSING AUTHORITY	-	0	-	0	0	0	-	0	497,665	26,824	512,595	
PERS 134	PALMER, CITY OF	1,808,042	74,770	1,841,648	81,033	1,959,812	86,232	2,077,975	98,496	2,352,286	126,788	2,422,855	
PERS 257	PELICAN CITY SD	117,646	4,871	124,716	5,488	101,501	4,466	78,285	3,711	71,599	3,859	73,747	
PERS 200	PELICAN, CITY OF	84,076	3,481	105,873	4,658	126,428	5,563	146,983	6,967	116,031	6,254	119,512	
PERS 228	PETERSBURG CITY SD	764,353	31,644	774,134	34,061	811,533	35,707	848,962	40,241	954,205	51,432	982,831	
PERS 187	PETERSBURG MEDICAL CENTER	1,510,228	62,523	1,669,591	73,462	2,097,164	92,275	2,524,737	119,673	2,637,752	142,175	2,716,885	
PERS 143	PETERSBURG, CITY OF	3,094,429	128,109	3,428,512	150,855	3,319,338	146,051	3,210,163	152,162	3,511,447	189,267	3,616,790	
PERS 156	PRIBILOF SD	509,457	21,092	587,905	25,868	545,325	23,994	502,744	23,830	585,402	31,553	602,964	
PERS 266	QUINHAGAK, CITY OF	27,539	1,140	30,742	1,353	40,585	1,786	50,427	2,390	27,461	1,480	28,285	
PERS 216	RUBY, CITY OF	89,974	3,725	111,488	4,905	102,897	4,527	94,305	4,470	108,860	5,868	112,126	
PERS 256	SAINT GEORGE, CITY OF	480,654	19,899	366,766	17,018	376,410	16,562	360,053	17,351	335,905	18,105	345,982	
PERS 221	SAINT MARY'S SD	371,684	15,388	439,620	19,343	357,696	15,739	275,772	13,072	375,758	20,253	387,031	
PERS 214	SAINT MARY'S, CITY OF	322,695	13,360	380,469	16,741	384,305	16,909	388,141	18,398	281,188	15,156	289,624	
PERS 172	SAINT PAUL, CITY OF	1,578,604	65,354	1,494,732	65,768	1,300,510	57,222	1,106,288	52,438	1,253,946	67,588	1,231,564	
PERS 176	SAND POINT, CITY OF	531,576	22,007	735,070	32,343	777,640	34,216	820,209	38,878	695,464	37,486	718,328	
PERS 278	SAXMAN SEAPORT	-	0	59,689	2,626	84,066	3,693	108,442	5,140	35,302	1,903	36,361	
PERS 198	SAXMAN, CITY OF	57,175	2,367	94,383	4,153	74,732	3,288	55,080	2,611	380,961	20,534	392,390	
PERS 222	SELAWICK, CITY OF	24,437	1,012	75,473	3,321	143,707	6,323	211,940	10,046	71,048	3,829	73,179	
PERS 286	SELDOVIA, CITY OF	-	0	-	0	0	0	-	0	88,403	4,765	91,055	
PERS 182	SEWARD, CITY OF	2,929,249	121,271	2,870,668	126,309	3,067,627	134,976	3,264,586	154,741	3,413,307	183,977	3,515,706	
PERS 133	SITKA BOROUGH SD	1,439,836	59,609	1,435,721	63,172	1,514,803	66,651	1,593,884	75,550	1,669,532	89,988	1,719,618	
PERS 165	SITKA COMMUNITY HOSPITAL	2,958,811	122,495	3,108,170	136,759	3,562,710	156,759	4,017,261	190,418	3,983,358	214,703	4,102,859	
PERS 120	SITKA, CITY AND BOROUGH OF	5,670,229	234,747	5,917,364	260,364	6,276,170	276,151	6,634,975	314,498	6,574,007	354,339	6,771,227	
PERS 225	SKAGWAY CITY SD	177,313	7,341	225,330	9,915	238,275	10,484	251,220	11,908	326,640	17,606	336,439	
PERS 132	SKAGWAY, CITY OF	762,243	31,557	834,402	30,714	985,420	43,358	1,136,437	53,867	1,283,006	69,154	1,321,496	
PERS 123	SOLDOTNA, CITY OF	2,025,051	83,837	2,246,716	98,856	2,239,270	98,528	2,231,824	105,788	2,467,394	132,993	2,541,416	
PERS 155	SOUTHEAST ISLAND SD	704,397	29,162	738,839	32,509	662,551	29,152	586,262	27,789	892,269	48,093	919,037	

**Public Employees' Retirement System (PERS)
Average Employer Contribution Rate & Payroll
Active Employers as of FY 02
Savings Due To Lower Average Employer Rate
FY 98 - FY 04**

Division of Retirement & Benefits
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Fund	ER Num	Employer	Rate drop from 97 Base 4.14%		Rate drop from 97 Base 4.40%		Rate drop from 97 Base 4.40%		Rate drop from 97 Base 4.74%		Rate drop from 97 Base 5.39%		3.00%
			FY 98 Total Earnings	FY 98 SAVINGS	FY 99 Total Earnings	FY 99 SAVINGS	FY 00 Total Earnings	FY 00 SAVINGS	FY 01 Total Earnings	FY 01 SAVINGS	FY 02 Total Earnings	FY 02 SAVINGS	FY 03 Total Earnings
PERS	167	SOUTHEAST REGIONAL RESOURCE CENTER	1,088,290	45,055	1,180,108	51,925	1,331,802	58,599	1,483,496	70,318	1,535,777	82,778	1,581,850
PERS	102	SOUTHWEST REGION SCHOOL DISTRICT (SD)	2,389,842	98,931	2,804,212	123,385	3,024,047	133,058	3,243,882	153,760	2,540,714	136,944	2,616,935
PERS	218	SPECIAL EDUCATION SERVICE AGENCY	371,530	15,381	378,781	16,665	423,734	18,614	468,706	22,217	449,505	24,228	462,990
PERS	166	TANANA SD	244,035	10,103	215,497	9,482	167,024	7,375	119,750	5,676	143,139	7,715	147,433
PERS	169	TANANA, CITY OF	295,760	12,244	301,533	13,267	254,111	11,181	206,689	9,797	199,643	10,761	205,632
PERS	206	THORNE BAY, CITY OF	293,439	12,148	270,931	11,921	227,406	10,006	183,880	8,716	256,748	13,839	264,450
PERS	279	TLINGIT-HAIDA RHA	-	0	805,960	35,462	1,235,670	54,369	1,665,380	78,939	1,783,104	96,109	1,836,597
PERS	280	TOKSOOK BAY, CITY OF	-	0	-	0	0	0	367,738	17,431	15,591	840	16,059
PERS	249	UNALASKLEET, CITY OF	297,253	12,306	321,251	14,135	268,780	11,826	216,308	10,253	242,330	13,062	249,600
PERS	209	UNALASKA CITY SD	538,339	22,287	607,589	26,734	640,786	28,195	673,983	31,947	848,924	45,757	874,392
PERS	179	UNALASKA, CITY OF	7,427,164	307,485	7,465,764	328,494	7,830,304	344,533	8,194,844	388,436	8,723,847	470,215	8,985,562
PERS	113	UNIVERSITY OF ALASKA	72,337,665	2,994,779	74,258,270	3,267,364	84,265,569	3,707,685	94,272,867	4,468,534	102,892,246	5,545,892	105,979,013
PERS	137	VALDEZ CITY SD	1,615,654	66,888	1,681,890	74,003	1,637,096	72,032	1,592,302	75,475	1,528,185	82,385	1,574,340
PERS	107	VALDEZ, CITY OF	4,322,606	178,956	4,359,137	191,802	4,558,514	200,575	4,757,891	225,524	4,522,102	243,741	4,657,765
PERS	131	WASILLA, CITY OF	2,179,368	90,226	2,224,601	97,882	2,464,787	108,451	2,704,972	128,216	3,070,992	165,526	3,163,122
PERS	202	WHITTIER, CITY OF	670,226	27,996	658,792	28,987	759,639	33,424	860,486	40,787	806,442	46,701	892,435
PERS	146	WRANGELL PUBLIC SD	718,302	29,738	677,672	29,818	765,024	33,661	852,375	40,403	753,953	40,638	776,572
PERS	135	WRANGELL, CITY OF	2,317,065	95,926	2,189,796	96,351	2,214,108	97,421	2,238,419	100,101	2,226,452	120,006	2,293,246
PERS	264	YAKUTAT SD	315,948	13,080	294,700	12,967	355,044	15,622	415,387	19,689	344,955	18,593	355,304
PERS	248	YAKUTAT, CITY AND BOROUGH OF	473,588	19,607	450,891	19,839	398,130	17,518	345,369	16,370	402,871	21,715	414,957
PERS	160	YUKON / KOYUKUK SD	1,362,002	58,387	1,722,671	75,798	1,847,717	81,300	1,972,762	93,509	1,945,403	104,860	2,003,827
PERS	159	YUKON FLATS SD	1,855,805	76,830	1,652,957	72,730	1,635,095	71,944	1,617,232	76,657	1,165,980	62,846	1,200,959
		TERMINATED EMPLOYERS & OTHER	14,266,913		13,903,462		7,186,188		N/A		N/A		N/A
		TOTAL PERS	1,235,439,237	50,556,534	1,283,548,622	55,864,387	1,321,911,221	57,847,901	1,360,273,819	64,476,979	1,402,352,179	75,586,782	1,444,422,744

Note A - Represents annual earnings from PERS Actuarial Valuation supplement

Because of numerous changes in a year since base established, some employers have shifted around.

Note B - To update FY 02 base to FY 04 and 05

Rounded Ave. of FY 99-02 increase, 3.0%; accounts for salary and growth.

Note C - The AVERAGE employer rate increase applied to all employers; by Board action.

Individual employer rate may have gone up because of past service cost related to specific employer added on.

Note D - Adjusted for Terminated employers, FY 98, 99, 00.

Public Employees' Retirement System (PERS)
Average Employer Contribution Rate & Payroll
Active Employers as of FY 02
Savings Due To Lower Average Employer Rate
FY 98 - FY 04

Division of Retirement & Benefits
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Fund	ER Num	Employer	Ratio drop from 97 Base		Ratio drop from 97 Base		CALCULATED EMPLOYER REDUCED CONTRIB. DUE TO BASE CHANGE
			FY 03 SAVINGS	FY 04 Total Earnings	FY 04 SAVINGS	FY 04 SAVINGS	
PERS	208	AKUTAN, CITY OF	14,665	280,249	15,049	84,201	
PERS	255	ALASKA GATEWAY SD	72,751	1,390,228	74,655	398,112	
PERS	152	ALASKA HOUSING FINANCE CORPORATION	783,860	14,979,135	804,380	4,662,555	
PERS	106	ALASKA MUNICIPAL LEAGUE	15,748	300,940	16,160	90,784	
PERS	101	ALASKA, STATE OF	38,946,944	744,255,138	39,966,501	232,096,659	
PERS	267	ALEUTIAN HOUSING AUTHORITY	25,705	491,206	26,378	147,070	
PERS	162	ALEUTIAN REGION SD	7,477	142,880	7,673	48,937	
PERS	230	ALEUTIANS EAST BOROUGH	49,635	948,490	50,934	239,269	
PERS	244	ALEUTIANS EAST BOROUGH SD	59,419	1,135,471	60,975	324,775	
PERS	245	ALEUTIANS WEST CRSA	2,767	52,876	2,839	15,770	
PERS	259	ALLAKAKET, CITY OF	2,518	48,114	2,584	13,012	
PERS	203	ANCHORAGE PARKING AUTHORITY	51,955	992,831	53,315	299,457	
PERS	111	ANCHORAGE SD	3,588,292	68,570,322	3,682,226	22,386,820	
PERS	173	ANCHORAGE, MUNICIPALITY OF	6,497,676	124,167,038	6,667,773	37,166,348	
PERS	269	ANCHORAGE TELEPHONE UTILITIES				503,500	
PERS	283	ANDERSON, CITY OF	1,973	37,656	2,024	9,334	
PERS	289	ANGOON, CITY OF	15,670	299,449	16,080	46,864	
PERS	103	ANNETTE ISLAND SD	62,016	1,185,102	63,640	324,620	
PERS	243	ATKA, CITY OF	3,642	69,593	3,737	18,296	
PERS	281	BARANOF ISLAND HA	23,223	443,780	23,831	84,863	
PERS	171	BARROW, CITY OF	52,811	1,009,192	54,194	300,762	
PERS	219	BARTLETT REGIONAL HOSPITAL	874,380	16,708,933	897,270	4,868,326	
PERS	104	BERING STRAIT SD	360,186	6,882,955	369,615	2,132,182	
PERS	232	BERING STRAITS CRSA	3,483	66,553	3,574	20,973	
PERS	270	BERING STRAITS RHA	54,840	1,047,961	56,276	293,708	
PERS	136	BETHEL, CITY OF	231,121	4,416,589	237,171	1,363,819	
PERS	144	BRISTOL BAY BOROUGH	69,677	1,331,494	71,501	474,170	
PERS	184	BRISTOL BAY BOROUGH SD	35,607	680,423	36,539	229,635	
PERS	223	BRISTOL BAY RHA	56,534	1,080,341	58,014	330,304	
PERS	105	CHATHAM SD	35,083	670,419	38,001	219,351	
PERS	121	CHUGACH SD	11,845	226,348	12,155	99,599	
PERS	262	COOK INLET HOUSING AUTHORITY	131,672	2,516,176	135,119	611,976	
PERS	224	COPPER RIVER BASIN RHA	27,302	521,722	28,016	159,813	
PERS	112	COPPER RIVER SD	62,588	1,196,020	64,226	377,979	
PERS	185	CORDOVA CITY SD	31,958	610,699	32,795	202,532	
PERS	163	CORDOVA COMMUNITY MEDICAL CENTER	128,807	2,461,434	132,179	708,541	
PERS	148	CORDOVA, CITY OF	96,723	1,848,332	99,255	612,416	
PERS	204	CRAIG CITY SD	55,368	1,058,047	56,817	278,835	
PERS	186	CRAIG, CITY OF	92,751	1,772,418	95,179	470,857	
PERS	282	DELTA JUNCTION, CITY OF	3,357	64,159	3,445	11,436	
PERS	246	DELTA/GREELY SD	46,728	892,916	47,950	332,719	
PERS	258	DENALI BOROUGH	28,958	553,364	29,716	105,859	
PERS	118	DENALI BOROUGH SD	42,949	820,728	44,073	246,091	
PERS	205	DILLINGHAM CITY SD	62,099	1,186,687	63,725	382,144	

Public Employees' Retirement System (PERS)
Average Employer Contribution Rate & Payroll
Active Employers as of FY 02

Savings Due To Lower Average Employer Rate
FY 98 - FY 04

Division of Retirement & Benefits
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Fund	ER Num	Employer	Rate drop from 97 Base		Rate drop from 97 Base		CALCULATED EMPLOYER REDUCED CONTRIB. DUE TO BASE CHANGE
			FY 03 SAVINGS	FY 04 Total Earnings	FY 04 SAVINGS	FY 04 Total Earnings	
PERS	178	DILLINGHAM CITY OF	119,970	2,292,571	123,111	695,851	
PERS	271	EGEGIK, CITY OF	4,984	95,250	5,115	28,078	
PERS	242	ELIM, CITY OF	8,915	170,368	9,149	41,051	
PERS	130	FAIRBANKS MUNICIPAL UTILITIES SYSTEM				7,237	
PERS	116	FAIRBANKS NORTH STAR BOROUGH	852,392	16,288,755	874,706	5,088,768	
PERS	117	FAIRBANKS NORTH STAR BOROUGH SD	1,212,486	23,169,132	1,244,227	7,400,697	
PERS	129	FAIRBANKS, CITY OF	300,322	5,738,998	308,184	2,123,394	
PERS	183	FORT YUKON, CITY OF	15,064	287,872	15,459	79,167	
PERS	141	GALENA CITY SD	160,347	3,064,143	164,544	758,301	
PERS	192	GALENA, CITY OF	67,263	1,285,354	69,023	391,228	
PERS	189	HAINES BOROUGH	103,778	1,983,134	106,494	562,978	
PERS	240	HAINES BOROUGH SD	50,575	966,452	51,898	252,120	
PERS	215	HOMER, CITY OF	241,354	4,612,148	247,672	1,307,709	
PERS	138	HOONAH CITY SD	26,281	501,843	26,949	186,569	
PERS	199	HOONAH, CITY OF	32,504	621,125	33,354	184,016	
PERS	285	HOOPER BAY, CITY OF	30,188	576,848	30,977	90,470	
PERS	235	HUSLIA, CITY OF	4,700	89,813	4,823	28,248	
PERS	168	HYDABURG CITY SD	13,222	252,671	13,568	68,089	
PERS	124	IDITAROD AREA SD	80,864	1,545,268	82,981	526,130	
PERS	275	ILISAGVIK COLLEGE	202,475	3,869,188	207,775	1,549,509	
PERS	263	INTERIOR RHA	51,500	981,146	52,849	305,227	
PERS	284	INTER-ISLAND FERRY AUTHORITY	6,487	123,967	6,657	19,443	
PERS	108	JUNEAU BOROUGH SD	457,610	8,744,687	469,590	2,814,239	
PERS	126	JUNEAU, CITY AND BOROUGH OF	1,327,599	25,369,707	1,362,353	7,869,313	
PERS	260	KACHEMAK, CITY OF	3,014	57,588	3,092	12,811	
PERS	265	KAKE CITY SD	24,610	470,276	25,254	126,681	
PERS	277	KAKE, CITY OF	14,867	284,105	15,256	104,492	
PERS	237	KALTAG, CITY OF	1,453	27,767	1,491	8,050	
PERS	211	KASHUNAMIUT SD	60,652	1,159,032	62,240	335,242	
PERS	180	KENAI PENINSULA BOROUGH	614,396	11,740,773	630,480	3,553,260	
PERS	190	KENAI PENINSULA BOROUGH SD	632,612	12,088,879	649,173	4,188,064	
PERS	115	KENAI, CITY OF	273,489	5,226,220	280,648	1,583,617	
PERS	122	KETCHIKAN GATEWAY BOROUGH	202,622	3,872,005	207,927	1,122,135	
PERS	177	KETCHIKAN GATEWAY BOROUGH SD	184,497	3,525,638	189,327	1,041,432	
PERS	181	KETCHIKAN, CITY OF	408,508	7,806,362	419,202	2,423,781	
PERS	151	KING COVE, CITY OF	52,722	1,007,496	54,103	312,627	
PERS	251	KLAWOCK CITY SD	29,138	556,807	29,901	143,914	
PERS	227	KLAWOCK, CITY OF	41,783	798,442	42,876	208,788	
PERS	174	KODIAK ISLAND BOROUGH	111,837	2,133,313	114,559	660,014	
PERS	158	KODIAK ISLAND BOROUGH SD	231,464	4,423,158	237,524	1,435,008	
PERS	128	KODIAK, CITY OF	288,454	5,512,203	296,005	1,733,235	
PERS	140	KOTZEBUE, CITY OF	159,860	3,054,830	164,044	935,753	
PERS	287	KOYUK, CITY OF	1,093	20,890	1,122	3,276	
PERS	125	KUSPUK SD	112,446	2,148,785	115,390	675,039	
PERS	247	LAKE AND PENINSULA BOROUGH	32,225	615,809	33,069	146,585	

**Public Employees' Retirement System (PERS)
Average Employer Contribution Rate & Payroll
Active Employers as of FY 02
Savings Due To Lower Average Employer Rate
FY 98 - FY 04**

Division of Retirement & Benefits
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Fund	ER Num	Employer	Rate drop from 97 Base		Rate drop from 97 Base		CALCULATED EMPLOYER REDUCED CONTRIB. DUE TO BASE CHANGE
			FY 03 SAVINGS	FY 04 Total Earnings	FY 04 SAVINGS	FY 04 SAVINGS	
PERS	164	LAKE AND PENINSULA BOROUGH SD	129,086	2,466,757	132,465	767,680	
PERS	157	LOWER KUSKOKWIM SD	813,891	16,126,303	865,982	5,278,409	
PERS	153	LOWER YUKON SD	232,185	4,436,927	238,263	1,493,630	
PERS	109	MATANUSKA-SUSITNA BOROUGH	487,240	9,310,887	499,995	2,784,645	
PERS	110	MATANUSKA-SUSITNA BOROUGH SD	978,832	18,704,958	1,004,456	5,839,985	
PERS	196	NENANA CITY SD	47,682	911,182	48,930	232,041	
PERS	193	NENANA, CITY OF	19,042	363,876	19,540	110,081	
PERS	149	NOME CITY SD	72,151	1,378,768	74,040	442,033	
PERS	175	NOME JOINT UTILITY SYSTEM	49,885	953,273	51,191	291,526	
PERS	139	NOME, CITY OF	127,150	2,429,760	130,478	733,582	
PERS	241	NOORVIK, CITY OF	17,924	342,515	18,393	95,435	
PERS	170	NORTH PACIFIC FISHERY MGMT COUNCIL	56,694	1,083,387	58,178	300,524	
PERS	276	NORTH PACIFIC RIM HA	48,102	919,212	49,362	249,355	
PERS	191	NORTH POLE, CITY OF	105,614	2,018,228	108,379	570,008	
PERS	145	NORTH SLOPE BOROUGH	2,414,499	46,139,776	2,477,706	15,617,951	
PERS	161	NORTH SLOPE BOROUGH SD	640,922	12,247,683	657,701	4,058,871	
PERS	224	NORTHWEST ARCTIC BOROUGH	35,691	682,039	36,625	236,283	
PERS	154	NORTHWEST ARCTIC BOROUGH SD	354,276	6,770,020	363,550	2,170,727	
PERS	288	NORTHWEST INUPIAT HOUSING AUTHORITY	27,629	527,973	28,352	82,805	
PERS	134	PALMER, CITY OF	130,592	2,495,540	134,011	731,921	
PERS	257	PELICAN CITY SD	3,975	75,959	4,079	30,448	
PERS	200	PELICAN, CITY OF	6,442	123,097	6,610	39,975	
PERS	228	PETERSBURG CITY SD	52,975	1,012,316	54,361	300,421	
PERS	187	PETERSBURG MEDICAL CENTER	146,440	2,798,391	150,274	786,822	
PERS	143	PETERSBURG, CITY OF	194,945	3,725,294	200,048	1,161,437	
PERS	156	PRIBILOF SD	32,500	621,053	33,351	192,187	
PERS	266	QUINHAGAK, CITY OF	1,525	29,133	1,564	11,238	
PERS	216	RUBY, CITY OF	6,044	115,490	6,202	35,741	
PERS	250	SAINT GEORGE, CITY OF	18,648	356,362	19,137	126,720	
PERS	221	SAINT MARY'S SD	20,861	398,642	21,407	126,063	
PERS	214	SAINT MARY'S, CITY OF	15,611	298,312	16,019	112,194	
PERS	172	SAINT PAUL, CITY OF	69,615	1,330,311	71,438	449,424	
PERS	176	SAND POINT, CITY OF	38,610	737,818	39,621	243,161	
PERS	278	SAXMAN SEAPORT	1,960	37,452	2,011	17,339	
PERS	198	SAXMAN, CITY OF	21,150	404,162	21,703	75,806	
PERS	222	SELAWICK, CITY OF	3,944	75,375	4,048	32,523	
PERS	286	SELDOVIA, CITY OF	4,908	93,787	5,038	14,709	
PERS	182	SEWARD, CITY OF	189,497	3,621,177	194,457	1,105,228	
PERS	133	SITKA BOROUGH SD	92,687	1,771,206	95,114	542,771	
PERS	165	SITKA COMMUNITY HOSPITAL	221,144	4,225,945	228,933	1,269,212	
PERS	120	SITKA, CITY AND BOROUGH OF	364,969	6,974,364	374,523	2,179,592	
PERS	225	SKAGWAY CITY SD	18,134	346,532	18,609	93,996	
PERS	132	SKAGWAY, CITY OF	71,229	1,361,141	73,093	378,972	
PERS	123	SOLDOTNA, CITY OF	136,982	2,617,658	140,568	797,552	
PERS	155	SOUTHEAST ISLAND SD	49,536	946,608	50,833	267,074	

**Public Employees' Retirement System (PERS)
Average Employer Contribution Rate & Payroll
Active Employers as of FY 02
Savings Due To Lower Average Employer Rate
FY 98 - FY 04**

Division of Retirement & Benefits 2/13/2004 11:55		Rate drop from 97 Base 5.39%	3.00%	Rate drop from 97 Base 5.37%	CALCULATED EMPLOYER REDUCED CONTRIB. DUE TO BASE CHANGE	
Fund	ER Num Employer	FY 03 SAVINGS	FY 04 Total Earnings	FY 04 SAVINGS		
PERS	167	SOUTHEAST REGIONAL RESOURCE CENTER	85,262	1,629,306	87,494	481,431
PERS	102	SOUTHWEST REGION SCHOOL DISTRICT (SD)	141,053	2,695,443	144,745	931,877
PERS	218	SPECIAL EDUCATION SERVICE AGENCY	24,955	476,880	25,608	147,700
PERS	166	TANANA SD	7,947	151,856	8,155	56,453
PERS	169	TANANA, CITY OF	11,094	211,801	11,374	79,708
PERS	206	THORNE BAY, CITY OF	14,254	272,384	14,027	85,511
PERS	279	TLINGIT-HAIDA RHA	98,993	1,891,695	101,584	465,457
PERS	280	TOKSOOK BAY, CITY OF	866	16,540	888	20,025
PERS	249	UNALAKLEET, CITY OF	13,453	257,088	13,806	88,841
PERS	209	UNALASKA CITY SD	47,130	900,623	48,363	250,413
PERS	179	UNALASKA, CITY OF	484,322	9,255,129	497,000	2,820,485
PERS	113	UNIVERSITY OF ALASKA	5,712,269	109,158,384	5,861,805	31,558,328
PERS	137	VALDEZ CITY SD	84,857	1,621,570	87,078	542,719
PERS	107	VALDEZ, CITY OF	251,054	4,797,498	257,626	1,549,277
PERS	131	WASILLA, CITY OF	170,492	3,258,015	174,955	935,749
PERS	202	WHITTIER, CITY OF	48,102	919,208	49,361	275,359
PERS	146	WRANGELL PUBLIC SD	41,857	799,969	42,953	259,067
PERS	135	WRANGELL, CITY OF	123,606	2,302,043	126,842	766,253
PERS	264	YAKUTAT SD	19,151	365,963	19,652	118,754
PERS	248	YAKUTAT, CITY AND BOROUGH OF	22,366	427,406	22,952	140,367
PERS	160	YUKON / KOYUKUK SD	108,006	2,063,942	110,834	630,693
PERS	159	YUKON FLATS SD	64,732	1,236,988	66,426	492,166
		TERMINATED EMPLOYERS & OTHER		N/A		
		TOTAL PERS	77,854,386	1,487,755,427	79,892,466	462,079,436

Note A - Represents annual earnings from PERS Actuarial Valuation
Because of numerous changes in a year since base

Note B - To update FY 02 base to FY 04 and 05

Rounded Ave. of FY 99-02 increase, 3.0%; account

Note C - The AVERAGE employer rate increase applied to all employees
Individual employer rate may have gone up because

Note D - Adjusted for Terminated employees, FY 98, 99, 00.

FY 05

5% Increase - PERS

4% Increase - TRS

Public Employees' Retirement System (PERS) & Teachers' Retirement System (TRS)

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Average Employer Contribution Rate & Payroll - Active Employers

ESTIMATED FY 05 Change in Employer Contribution - Sort By System \ Employer

Division of Retirement & Benefits

			(B) Ave. inc. \ yr.>>:	3.00%	<<<PERS>>>	5.0% (D)
			(B) Ave. inc. \ yr.>>:	3.00%	<<<TRS >>>	4.0% (D)
			(A)	(Chg\Yr x 3 Yrs)	(C)	(E)
Fund	ER Num	Employer	FY 02 Total Earnings	FY02-FY05 Increase Earn Est.	FY 05 Estimated Earnings	Ave ER Rate Increase Dollars
PERS	208	AKUTAN, CITY OF	264,162	109.00%	287,937	5.0% 14,397
PERS	255	ALASKA GATEWAY SD	1,310,423	109.00%	1,428,361	5.0% 71,418
PERS	152	ALASKA HOUSING FINANCE CORPORATION	14,119,271	109.00%	15,390,005	5.0% 769,500
PERS	106	ALASKA MUNICIPAL LEAGUE	283,665	109.00%	309,195	5.0% 15,460
PERS	101	ALASKA, STATE OF	701,531,848	109.00%	764,669,714	5.0% 38,233,486
PERS	267	ALEUTIAN HOUSING AUTHORITY	463,009	109.00%	504,680	5.0% 25,234
PERS	162	ALEUTIAN REGION SD	134,678	109.00%	146,799	5.0% 7,340
PERS	230	ALEUTIANS EAST BOROUGH	894,043	109.00%	974,507	5.0% 48,725
PERS	244	ALEUTIANS EAST BOROUGH SD	1,070,290	109.00%	1,165,616	5.0% 58,331
PERS	245	ALEUTIANS WEST CRSA	43,841	109.00%	54,327	5.0% 2,716
PERS	259	ALLAKAKET, CITY OF	45,352	109.00%	49,434	5.0% 2,472
PERS	203	ANCHORAGE PARKING AUTHORITY	935,838	109.00%	1,020,063	5.0% 51,003
PEHS	111	ANCHORAGE SD	64,634,105	109.00%	70,451,174	5.0% 3,522,559
PERS	173	ANCHORAGE, MUNICIPALITY OF	117,039,389	109.00%	127,572,934	5.0% 6,378,647
PERS	283	ANDERSON, CITY OF	35,532	109.00%	38,720	5.0% 1,936
PERS	289	ANGOON, CITY OF	282,259	109.00%	307,662	5.0% 15,383
PERS	103	ANNETTE ISLAND SD	1,117,072	109.00%	1,217,608	5.0% 60,880
PERS	243	ATKA, CITY OF	65,598	109.00%	71,502	5.0% 3,575
PERS	281	BARANOF ISLAND HA	418,305	109.00%	455,952	5.0% 22,798
PERS	171	BARROW, CITY OF	951,260	109.00%	1,036,873	5.0% 51,844
PERS	219	BARTLETT REGIONAL HOSPITAL	15,749,772	109.00%	17,167,251	5.0% 858,363
PERS	104	BERING STRAIT SD	6,487,845	109.00%	7,071,751	5.0% 353,588
PERS	232	BERING STRAITS CRSA	62,733	109.00%	68,379	5.0% 3,419
PERS	270	BERING STRAITS RHA	987,804	109.00%	1,076,706	5.0% 53,835
PERS	136	BETHEL, CITY OF	4,163,059	109.00%	4,537,734	5.0% 226,887
PERS	144	BRISTOL BAY BOROUGH	1,255,061	109.00%	1,368,016	5.0% 68,401
PERS	184	BRISTOL BAY BOROUGH SD	641,364	109.00%	699,087	5.0% 34,954
PERS	223	BRISTOL BAY RHA	1,018,325	109.00%	1,109,974	5.0% 55,499
PERS	105	CHATHAM SD	631,934	109.00%	688,808	5.0% 34,440
PERS	121	CHUGACH SD	213,355	109.00%	232,557	5.0% 11,028
PERS	262	COOK INLET HOUSING AUTHORITY	2,371,737	109.00%	2,585,193	5.0% 129,260
PERS	224	COPPER RIVER BASIN RHA	491,773	109.00%	536,033	5.0% 26,802
PERS	112	COPPER RIVER SD	1,127,364	109.00%	1,228,827	5.0% 61,441
PERS	185	CORDOVA CITY SD	575,642	109.00%	627,450	5.0% 31,372
PERS	163	CORDOVA COMMUNITY MEDICAL CENTER	2,320,138	109.00%	2,528,750	5.0% 126,448
PERS	148	CORDOVA, CITY OF	1,742,230	109.00%	1,899,031	5.0% 94,952
PERS	204	CRAIG CITY SD	997,311	109.00%	1,087,069	5.0% 54,353
PERS	186	CRAIG, CITY OF	1,670,674	109.00%	1,821,035	5.0% 91,052
PERS	282	DELTA JUNCTION, CITY OF	60,476	109.00%	65,919	5.0% 3,296
PERS	246	DELTA/GREELY SD	841,659	109.00%	917,408	5.0% 45,870
PERS	258	DENALI BOROUGH	521,599	109.00%	568,543	5.0% 28,427
PERS	118	DENALI BOROUGH SD	773,615	109.00%	843,240	5.0% 42,162
PERS	205	DILLINGHAM CITY SD	1,118,566	109.00%	1,219,237	5.0% 60,962
PERS	178	DILLINGHAM, CITY OF	2,160,968	109.00%	2,355,455	5.0% 117,773
PERS	271	EGEGIK, CITY OF	89,782	109.00%	97,862	5.0% 4,893
PERS	242	ELIM, CITY OF	160,588	109.00%	175,041	5.0% 8,752
PERS	116	FAIRBANKS NORTH STAR BOROUGH	15,353,714	109.00%	16,735,548	5.0% 836,777
PERS	117	FAIRBANKS NORTH STAR BOROUGH SD	21,639,911	109.00%	23,805,503	5.0% 1,190,275
PERS	129	FAIRBANKS, CITY OF	5,409,556	109.00%	5,893,416	5.0% 294,821
PERS	183	FORT YUKON, CITY OF	271,347	109.00%	295,768	5.0% 14,789
PERS	141	GALENA CITY SD	2,888,249	109.00%	3,146,191	5.0% 157,410
PERS	192	GALENA, CITY OF	1,211,569	109.00%	1,320,610	5.0% 66,031
PERS	189	HAINES BOROUGH	1,869,294	109.00%	2,037,530	5.0% 101,877
PERS	240	HAINES BOROUGH SD	910,974	109.00%	992,962	5.0% 49,648
PERS	215	HOMER, CITY OF	4,347,392	109.00%	4,738,657	5.0% 236,933
PERS	138	HOONAH CITY SD	473,035	109.00%	515,608	5.0% 25,780

Public Employees' Retirement System (PERS) & Teachers' Retirement System (TRS)
 Average Employer Contribution Rate & Payroll - Active Employers
 ESTIMATED FY 05 Change in Employer Contribution - Sort By System \ Employer
 Division of Retirement & Benefits

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			(B) Ave. inc. \ yr.>>	3.00%	<<<PERS>>>	5.0% (D)	
			(B) Ave. inc. \ yr.>>	3.00%	<<<TRS >>>	4.0% (D)	
			(A)	(Chg\Yr x 3 Yrs)	(C)	(E)	
Fund	ER Num	Employer	FY 02 Total Earnings	FY02-FY05 Increase Earn Est.	FY 05 Estimated Earnings	Ave ER Rate Increase	AVE Dollars
PERS	199	HOONAH, CITY OF	585,470	109.00%	638,162	5.0%	31,908
PERS	285	HOOPER BAY, CITY OF	543,733	109.00%	592,669	5.0%	29,633
PERS	235	HUSLIA, CITY OF	84,657	109.00%	92,276	5.0%	4,614
PERS	168	HYDABURG CITY SD	238,167	109.00%	259,602	5.0%	12,980
PERS	124	IDITAROD AREA SD	1,456,563	109.00%	1,587,654	5.0%	79,383
PERS	275	ILISAGVIK COLLEGE	3,647,081	109.00%	3,975,318	5.0%	198,766
PERS	263	INTERIOR RHA	927,652	109.00%	1,011,141	5.0%	50,557
PERS	284	INTER-ISLAND FERRY AUTHORITY	116,851	109.00%	127,368	5.0%	6,368
PERS	108	JUNEAU BOROUGH SD	2,242,706	109.00%	8,984,550	5.0%	449,227
PERS	126	JUNEAU, CITY AND BOROUGH OF	23,913,382	109.00%	26,065,586	5.0%	1,303,279
PERS	260	KACHEMAK, CITY OF	54,282	109.00%	59,167	5.0%	2,958
PERS	265	KAKE CITY SD	443,280	109.00%	483,175	5.0%	24,159
PERS	277	KAKE, CITY OF	267,796	109.00%	291,898	5.0%	14,595
PERS	237	KALTAG, CITY OF	26,173	109.00%	28,529	5.0%	1,426
PERS	211	KASHUNAMIUT SD	1,092,499	109.00%	1,190,824	5.0%	59,541
PERS	180	KENAI PENINSULA BOROUGH	11,066,805	109.00%	12,062,817	5.0%	603,141
PERS	190	KENAI PENINSULA BOROUGH SD	11,394,928	109.00%	12,420,472	5.0%	621,024
PERS	115	KENAI, CITY OF	4,926,214	109.00%	5,369,573	5.0%	268,479
PERS	122	KETCHIKAN GATEWAY BOROUGH	3,649,736	109.00%	3,978,212	5.0%	198,911
PERS	177	KETCHIKAN GATEWAY BOROUGH SD	3,323,252	109.00%	3,622,345	5.0%	181,117
PERS	181	KETCHIKAN, CITY OF	7,358,245	109.00%	8,020,487	5.0%	401,024
PERS	151	KING COVE, CITY OF	949,662	109.00%	1,035,132	5.0%	51,757
PERS	251	KLAWOCK CITY SD	524,844	109.00%	572,080	5.0%	28,604
PERS	227	KLAWOCK, CITY OF	752,608	109.00%	820,343	5.0%	41,017
PERS	174	KODIAK ISLAND BOROUGH	2,010,855	109.00%	2,191,832	5.0%	109,592
PERS	158	KODIAK ISLAND BOROUGH SD	4,169,251	109.00%	4,544,484	5.0%	227,224
PERS	128	KODIAK, CITY OF	5,195,780	109.00%	5,663,400	5.0%	283,170
PERS	140	KOTZEBUE, CITY OF	2,879,470	109.00%	3,138,622	5.0%	156,931
PERS	287	KOYUK, CITY OF	19,691	109.00%	21,463	5.0%	1,073
PERS	125	KUSPUK SD	2,025,436	109.00%	2,207,725	5.0%	110,586
PERS	247	LAKE AND PENINSULA BOROUGH	580,459	109.00%	632,700	5.0%	31,635
PERS	164	LAKE AND PENINSULA BOROUGH SD	2,325,155	109.00%	2,534,419	5.0%	126,721
PERS	157	LOWER KUSKOKWIM SD	15,200,587	109.00%	16,568,640	5.0%	828,432
PERS	153	LOWER YUKON SD	4,182,229	109.00%	4,558,630	5.0%	227,931
PERS	109	MATANUSKA-SUSITNA BOROUGH	8,776,404	109.00%	9,566,280	5.0%	478,314
PERS	110	MATANUSKA-SUSITNA BOROUGH SD	17,631,217	109.00%	19,218,027	5.0%	960,901
PERS	196	NENANA CITY SD	858,876	109.00%	936,175	5.0%	46,809
PERS	193	NENANA, CITY OF	342,988	109.00%	373,857	5.0%	18,693
PERS	149	NOME CITY SD	1,299,621	109.00%	1,416,587	5.0%	70,829
PERS	175	NOME JOINT UTILITY SYSTEM	898,551	109.00%	979,421	5.0%	48,971
PERS	139	NOME, CITY OF	2,290,282	109.00%	2,496,407	5.0%	124,820
PERS	241	NOORVIK, CITY OF	322,853	109.00%	351,910	5.0%	17,595
PERS	170	NORTH PACIFIC FISHERY MGMT COUNCIL	1,021,196	109.00%	1,113,104	5.0%	55,655
PERS	276	NORTH PACIFIC RIM HA	866,445	109.00%	944,425	5.0%	47,221
PERS	191	NORTH POLE, CITY OF	1,902,373	109.00%	2,073,587	5.0%	103,679
PERS	145	NORTH SLOPE BOROUGH	43,491,164	109.00%	47,405,359	5.0%	2,370,268
PERS	161	NORTH SLOPE BOROUGH SD	11,544,616	109.00%	12,583,631	5.0%	629,182
PERS	220	NORTHWEST ARCTIC BOROUGH	642,887	109.00%	700,747	5.0%	35,037
PERS	154	NORTHWEST ARCTIC BOROUGH SD	6,381,393	109.00%	6,955,718	5.0%	347,786
PERS	288	NORTHWEST INUPIAT HOUSING AUTHORITY	497,665	109.00%	542,455	5.0%	27,123
PERS	134	PALMER, CITY OF	2,352,286	109.00%	2,583,992	5.0%	128,200
PERS	257	PELICAN CITY SD	71,599	109.00%	78,043	5.0%	3,902
PERS	200	PELICAN, CITY OF	116,031	109.00%	126,474	5.0%	6,324
PERS	228	PETERSBURG CITY SD	954,205	109.00%	1,040,083	5.0%	52,004
PERS	187	PETERSBURG MEDICAL CENTER	2,637,752	109.00%	2,875,150	5.0%	143,757
PERS	143	PETERSBURG, CITY OF	3,511,417	109.00%	3,827,477	5.0%	191,374

Public Employees' Retirement System (PERS) & Teachers' Retirement System (TRS)

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Average Employer Contribution Rate & Payroll - Active Employers

ESTIMATED FY 05 Change in Employer Contribution - Sort By System \ Employer

Division of Retirement & Benefits

			(B) Ave. inc. \ yr.>>	3.00%	<<<PERS>>>	5.0% (D)	
			(B) Ave. inc. \ yr.>>	3.00%	<<<TRS >>>	4.0% (D)	
			(A)	(Chg\Yr x 3 Yrs) (C)		(E)	
Fund	ER Num	Employer	FY 02 Total Earnings	FY02-FY05 Increase Earn Est.	FY 05 Estimated Earnings	Ave ER Rate Increase	AVE Increase Dollars
PERS	156	PRIBILOF SD	585,402	109.00%	638,088	5.0%	31,904
PERS	266	QUINHAGAK, CITY OF	27,461	109.00%	29,932	5.0%	1,497
PERS	216	RUBY, CITY OF	108,860	109.00%	118,657	5.0%	5,933
PERS	256	SAINT GEORGE, CITY OF	335,905	109.00%	366,136	5.0%	18,307
PERS	221	SAINT MARY'S SD	375,758	109.00%	409,576	5.0%	20,479
PERS	214	SAINT MARY'S, CITY OF	281,188	109.00%	306,495	5.0%	15,325
PERS	172	SAINT PAUL, CITY OF	1,253,946	109.00%	1,366,801	5.0%	68,340
PERS	176	SAND POINT, CITY OF	695,464	109.00%	758,056	5.0%	37,903
PERS	278	SAXMAN SEAPORT	35,302	109.00%	38,479	5.0%	1,924
PERS	198	SAXMAN, CITY OF	380,961	109.00%	415,247	5.0%	20,762
PERS	222	SELAWICK, CITY OF	71,048	109.00%	77,442	5.0%	3,872
PERS	286	SELDOVIA, CITY OF	88,403	109.00%	96,359	5.0%	4,818
PERS	182	SEWARD, CITY OF	3,413,307	109.00%	3,720,505	5.0%	186,025
PERS	133	SITKA BOROUGH SD	1,669,532	109.00%	1,819,790	5.0%	90,989
PERS	165	SITKA COMMUNITY HOSPITAL	3,983,358	109.00%	4,341,860	5.0%	217,093
PERS	120	SITKA, CITY AND BOROUGH OF	6,574,007	109.00%	7,165,668	5.0%	358,283
PERS	225	SKAGWAY CITY SD	326,640	109.00%	356,038	5.0%	17,802
PERS	132	SKAGWAY, CITY OF	1,283,006	109.00%	1,398,477	5.0%	69,924
PERS	123	SOLDOTNA, CITY OF	2,467,294	109.00%	2,689,459	5.0%	134,473
PERS	155	SOUTHEAST ISLAND SD	892,269	109.00%	972,573	5.0%	48,629
PERS	167	SOUTHEAST REGIONAL RESOURCE CENTER	1,535,777	109.00%	1,673,997	5.0%	83,700
PERS	102	SOUTHWEST REGION SCHOOL DISTRICT (SD)	2,540,714	109.00%	2,769,378	5.0%	138,469
PERS	218	SPECIAL EDUCATION SERVICE AGENCY	449,505	109.00%	489,960	5.0%	24,498
PERS	166	TANANA SD	143,139	109.00%	156,022	5.0%	7,801
PERS	169	TANANA, CITY OF	199,643	109.00%	217,611	5.0%	10,881
PERS	206	THORNE BAY, CITY OF	256,748	109.00%	279,855	5.0%	13,993
PERS	279	TLINGIT-HAIDA RHA	1,783,104	109.00%	1,943,583	5.0%	97,179
PERS	280	TOKSOOK BAY, CITY OF	15,591	109.00%	16,994	5.0%	850
PERS	249	UNALAKLEET, CITY OF	242,330	109.00%	264,140	5.0%	13,207
PERS	209	UNALASKA CITY SD	848,924	109.00%	925,327	5.0%	46,266
PERS	179	UNALASKA, CITY OF	8,723,847	109.00%	9,508,993	5.0%	475,450
PERS	113	UNIVERSITY OF ALASKA	102,892,246	109.00%	112,152,548	5.0%	5,607,627
PERS	137	VALDEZ CITY SD	1,528,485	109.00%	1,666,049	5.0%	83,302
PERS	107	VALDEZ, CITY OF	4,522,102	109.00%	4,929,091	5.0%	246,455
PERS	131	WASILLA, CITY OF	3,070,992	109.00%	3,347,381	5.0%	167,369
PERS	202	WHITTIER, CITY OF	866,442	109.00%	944,422	5.0%	47,221
PERS	146	WRANGELL PUBLIC SD	753,953	109.00%	821,809	5.0%	41,090
PERS	135	WRANGELL, CITY OF	2,226,452	109.00%	2,426,833	5.0%	121,342
PERS	264	YAKUTAT SD	344,955	109.00%	376,001	5.0%	18,800
PERS	248	YAKUTAT, CITY AND BOROUGH OF	402,871	109.00%	439,129	5.0%	21,956
PERS	160	YUKON / KOYUKUK SD	1,945,463	109.00%	2,120,555	5.0%	106,028
PERS	159	YUKON FLATS SD	1,165,980	109.00%	1,270,918	5.0%	63,546
		TOTAL PERS	1,402,352,179		1,528,563,875		76,428,194
TRS	737	ALASKA DEPARTMENT OF EDUCATION	6,056,769	109.00%	6,601,878	4.0%	264,075
TRS	766	ALASKA GATEWAY SD	2,374,512	109.00%	2,588,218	4.0%	103,529
TRS	758	ALEUTIAN REGION SD	352,472	109.00%	384,194	4.0%	15,368
TRS	780	ALEUTIANS EAST BOROUGH SD	2,333,776	109.00%	2,543,816	4.0%	101,753
TRS	701	ANCHORAGE SD	174,033,538	109.00%	189,696,556	4.0%	7,587,862
TRS	770	ANNETTE ISLAND SD	1,582,724	109.00%	1,725,169	4.0%	69,007
TRS	752	BERING STRAIT SD	10,819,453	109.00%	11,793,204	4.0%	471,728
TRS	742	BRISTOL BAY BOROUGH SD	1,288,848	109.00%	1,404,842	4.0%	56,194
TRS	768	CHATHAM SD	1,277,824	109.00%	1,392,828	4.0%	55,713
TRS	771	CHUGACH SD	920,673	109.00%	1,003,534	4.0%	40,141

Public Employees' Retirement System (PERS) & Teachers' Retirement System (TRS)

01/30/04 11:04 AM

Average Employer Contribution Rate & Payroll - Active Employers

ESTIMATED FY 05 Change in Employer Contribution - Sort By System \ Employer

Division of Retirement & Benefits

			(B) Ave. inc. \ yr.>>:	3.00%	<<<PERS>>>	5.0%	(D)
			(B) Ave. inc. \ yr.>>:	3.00%	<<<TRS >>>	4.0%	(D)
Fund	ER Num	Employer	(A) FY 02 Total Earnings	(Chg\Yr x 3 Yrs) FY02-FY05 Increase Earn Est.	(C) FY 05 Estimated Earnings	Ave ER Rate Increase	(E) AVE Increase Dollars
TRS	767	COPPER RIVER SD	2,812,815	109.00%	3,065,969	4.0%	122,639
TRS	704	CORDOVA CITY SD	2,040,792	109.00%	2,224,463	4.0%	88,979
TRS	705	CRAIG CITY SD	2,283,193	109.00%	2,488,681	4.0%	99,547
TRS	765	DELTA/GREELY SD	2,953,816	109.00%	3,219,659	4.0%	128,786
TRS	764	DENALI BOROUGH SD	1,645,783	109.00%	1,793,904	4.0%	71,756
TRS	744	DILLINGHAM CITY SD	2,826,074	109.00%	3,080,420	4.0%	123,217
TRS	706	FAIRBANKS NORTH STAR BOROUGH SD	57,301,300	109.00%	62,458,417	4.0%	2,498,337
TRS	735	GALENA CITY SD	4,434,405	109.00%	4,833,501	4.0%	193,340
TRS	707	HAINES BOROUGH SD	1,825,381	109.00%	1,989,665	4.0%	79,587
TRS	708	HOONAH CITY SD	1,549,901	109.00%	1,689,392	4.0%	67,576
TRS	709	HYDABURG CITY SD	693,110	109.00%	755,490	4.0%	30,220
TRS	761	IDITAROD AREA SD	2,526,120	109.00%	2,753,471	4.0%	110,139
TRS	710	JUNEAU BOROUGH SD	19,867,625	109.00%	21,655,711	4.0%	866,228
TRS	712	KAKE CITY SD	776,899	109.00%	846,820	4.0%	33,873
TRS	777	KASHUNAMIUT SD	1,434,079	109.00%	1,563,146	4.0%	62,526
TRS	746	KENAI PENINSULA BOROUGH SD	37,313,529	109.00%	40,671,746	4.0%	1,626,870
TRS	714	KETCHIKAN GATEWAY BOROUGH SD	9,067,218	109.00%	9,882,767	4.0%	395,331
TRS	717	KLAWOCK CITY SD	1,140,371	109.00%	1,243,004	4.0%	49,720
TRS	718	KODIAK ISLAND BOROUGH SD	12,306,959	109.00%	13,414,585	4.0%	536,583
TRS	755	KUSPUK SD	2,730,248	109.00%	2,975,971	4.0%	119,039
TRS	757	LAKE AND PENINSULA BOROUGH SD	3,174,455	109.00%	3,460,156	4.0%	138,406
TRS	754	LOWER KUSKOKWIM SD	18,407,816	109.00%	20,064,520	4.7%	802,581
TRS	753	LOWER YUKON SD	8,902,385	109.00%	9,703,599	4.0%	388,144
TRS	722	MATANUSKA-SUSITNA BOROUGH SD	50,380,854	109.00%	54,915,131	4.0%	2,196,605
TRS	719	NENANA CITY SD	2,091,464	109.00%	2,279,695	4.0%	91,188
TRS	720	NOME CITY SD	3,080,546	109.00%	3,357,796	4.0%	134,312
TRS	736	NORTH SLOPE BOROUGH SD	14,173,506	109.00%	15,440,122	4.0%	617,965
TRS	751	NORTHWEST ARCTIC BOROUGH SD	12,278,335	109.00%	13,383,385	4.0%	535,335
TRS	723	PELICAN CITY SD	144,390	109.00%	157,385	4.0%	6,295
TRS	724	PETERSBURG CITY SD	2,362,977	109.00%	3,120,645	4.0%	124,826
TRS	759	PRIBILOF SD	676,442	109.00%	737,321	4.0%	29,493
TRS	748	SAINT MARY'S SD	854,777	109.00%	931,707	4.0%	37,268
TRS	727	SITKA BOROUGH SD	6,727,047	109.00%	7,332,481	4.0%	293,299
TRS	728	SKAGWAY CITY SD	695,485	109.00%	758,078	4.0%	30,323
TRS	769	SOUTHEAST ISLAND SD	1,330,619	109.00%	1,450,375	4.0%	58,015
TRS	743	SOUTHEAST REGIONAL RESOURCE CENTER	973,810	109.00%	1,061,453	4.0%	42,458
TRS	756	SOUTHWEST REGION SD	4,994,756	109.00%	5,444,284	4.0%	217,771
TRS	779	SPECIAL EDUCATION SERVICE AGENCY	1,145,329	109.00%	1,248,408	4.0%	49,936
TRS	775	TANANA SD	280,879	109.00%	306,158	4.0%	12,246
TRS	729	UNALASKA CITY SD	2,116,028	109.00%	2,306,471	4.0%	92,259
TRS	733	UNIVERSITY OF ALASKA	37,998,992	109.00%	41,418,901	4.0%	1,656,756
TRS	730	VALDEZ CITY SD	4,609,664	109.00%	5,024,534	4.0%	200,981
TRS	731	WRANGELL PUBLIC SD	2,062,636	109.00%	2,248,273	4.0%	89,931
TRS	732	YAKUTAT SD	912,808	109.00%	994,961	4.0%	39,798
TRS	762	YUKON / KOYUKUK SD	3,767,177	109.00%	4,106,223	4.0%	164,249
TRS	763	YUKON FLATS SD	2,353,329	109.00%	2,565,129	4.0%	102,605
TRS	778	YUPIIT SD	2,188,565	109.00%	2,385,536	4.0%	95,421
TOTAL TRS			557,755,273		607,953,247		24,318,130
TOTAL BOTH PERS AND TRS			1,960,107,452		2,136,517,122		100,746,324

Note A - Represents total earnings base for FY02; for PERS Actuarial Valuation;
 for TRS actual CRS (no valuation supplement produced because all have same ER rate)
 Because of numerous changes in a year since base established, some employers have shifted around

Public Employees' Retirement System (PERS) & Teachers' Retirement System (TRS)

01/30/04 11:04 AM

Average Employer Contribution Rate & Payroll - Active Employers

ESTIMATED FY 05 Change in Employer Contribution - Sort By System \ Employer

Division of Retirement & Benefits

Fund	ER Num	Employer	(A) FY 02 Total Earnings	(Chg)\Yr x 3 Yrs FY02-FY05 Increase Eam Est.	(C) FY 05 Estimated Earnings	Ave ER Rate Increase	(E) AVE Increase Dollars
			(B) Ave. inc. \ yr.>>:	3.00%	<<<PERS>>>	5.0%	(D)
			(B) Ave. inc. \ yr.>>:	3.00%	<<<TRS >>>	4.0%	(D)

Purpose here is to give an overall idea of where FY 05 would be.

Note B - To update FY 02 base to FY 05

Rounded Ave. of FY 99-02 increase, 3.0% -- multiplied -- by 3 years (FY 03,04,05)

(Updated from prior version that used last actual year change of 4.5% PERS - 2.4% TRS to 3% average)

Accounts for both salary increase and growth.

Note C - Adjusted FY 05 based on increase in earnings in earnings base.

Note D - The AVERAGE employer rate increase applied to all employers; by Board action.

Note E - The "estimated" increase in dollars due to average employer rate increase.

Medical

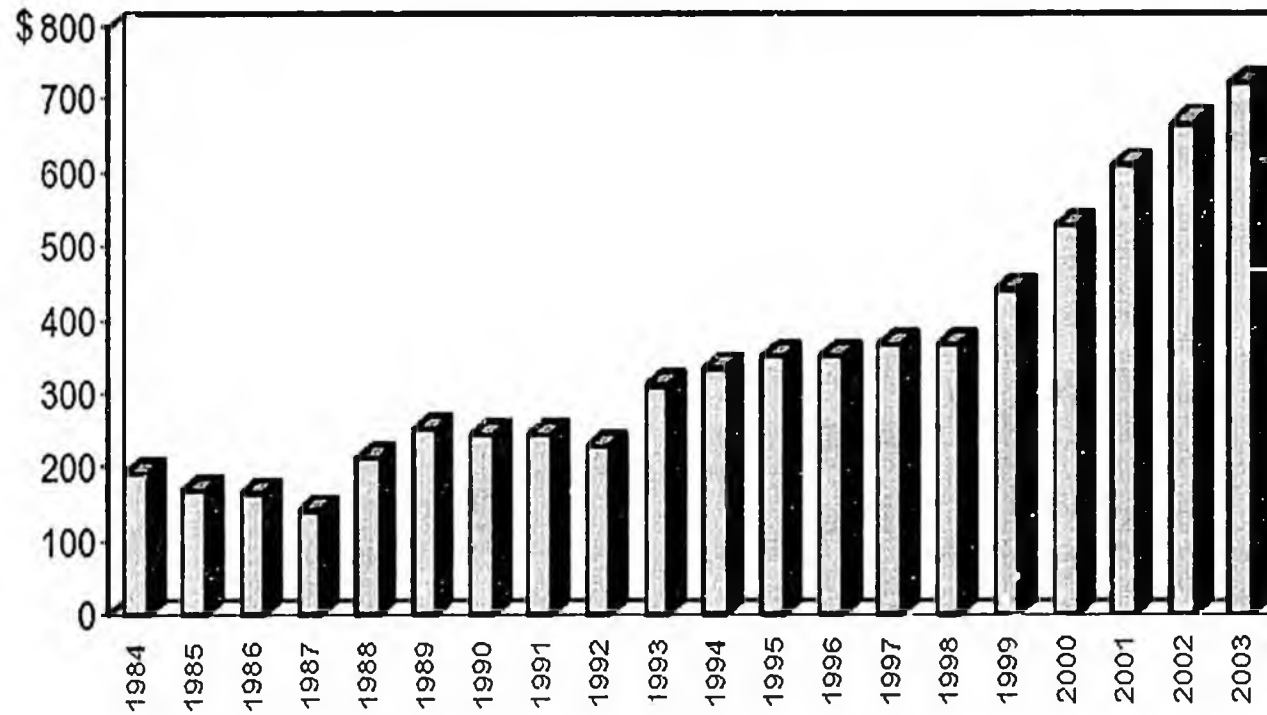
Costs

Retiree Medical Insurance

The following table summarizes the monthly premium per benefit recipient since retiree medical benefits have been provided under PERS and TRS.

Time Period	Monthly Premium Per Retiree For Health Coverage	Annual Percentage Change	Average Compound Annual Increase Since FY78
2/1/76-1/31/77	\$ 34.75	--	--
2/1/77-1/31/78	57.64	66%	--
2/1/78-1/31/79	69.10	20%	20%
2/1/79-1/31/80	64.70	-6%	6%
2/1/80-1/31/81	96.34	49%	19%
2/1/81-1/31/82	96.34	0%	14%
2/1/82-1/31/83	115.61	20%	15%
2/1/83-1/31/84	156.07	35%	18%
2/1/84-1/31/85	191.85	23%	19%
2/1/85-1/31/86	168.25	-12%	14%
2/1/86-1/31/87	165.00	-2%	12%
2/1/87-1/31/88	140.25	-15%	9%
2/1/88-1/31/89	211.22	51%	13%
2/1/89-1/31/90	252.83	20%	13%
2/1/90-1/31/91	243.98	-4%	12%
2/1/91-1/31/92	243.98	0%	11%
2/1/92-1/31/93	226.90	-7%	10%
2/1/93-1/31/94	309.72	37%	11%
2/1/94-1/31/95	336.05	9%	11%
2/1/95-1/31/96	350.50	4%	11%
2/1/96-1/31/97	350.50	0%	10%
2/1/97-1/31/98	368.00	5%	10%
2/1/98-12/31/98	368.00	0%	9%
1/1/99-12/31/99	442.00	20%	10%
1/1/00-12/31/00	530.00	20%	10%
1/1/01-12/31/01	610.00	15%	10%
1/1/02-12/31/02	668.00	10%	10%
1/1/03-12/31/03	720.00	8%	10%

PUBLIC EMPLOYEES' AND TEACHERS' RETIREMENT SYSTEM 20-YEAR COMPARISON OF RETIREE MONTHLY HEALTH INSURANCE PREMIUMS



PERS

Employer

Rates

FY01 - FY05

PERS Employer Rate Change

Employer Rate Change Last 5 Years

Public Employees' Retirement System Analysis of Financial Experience					
Change in Average Employer Contribution Rate Due to Gains and Losses in Accrued Liabilities During the Last Five Fiscal Years Resulting From Differences Between Assumed Experience and Actual Experience					
Type of Gain or Loss	Change in Average Contribution Rate During Fiscal Year				
	2002	2001	2000	1999	1998
Health Experience	3.68%	-	-	-	-
Salary Experience	(0.20)%	(1.03)%	-	(0.23)%	(0.46)%
Investment Experience	7.24%	0.11%	(0.12)%	(0.49)%	(3.26)%
Demographic Experience	<u>1.21%</u>	<u>0.77%</u>	<u>(0.81)%</u>	<u>0.21%</u>	<u>1.12%</u>
(Gain) or Loss During Year From Experience	11.93%	(0.15)%	(0.93)%	(0.51)%	(2.60)%
Non-recurring changes					
Asset Valuation Method	4.11%	-	(2.67)%	-	-
Past Service Amortization Change	(5.06)%	-	-	-	-
Assumption Changes	6.98%	-	3.09%	-	1.08%
System Benefit Changes	0.04%	0.17%	-	-	-
Liability Loading Adjustment	-	0.57%	-	-	0.99%
Ad hoc PRPA	<u>0.14%</u>	<u>0.06%</u>	<u>0.07%</u>	<u>0.04%</u>	<u>0.20%</u>
Composite (Gain) or Loss During Year	<u>18.14%</u>	<u>0.65%</u>	<u>(0.44)%</u>	<u>(0.47)%</u>	<u>(0.33)%</u>
Beginning Average Employer Contribution Rate	<u>6.77%</u>	<u>6.12%</u>	<u>6.56%</u>	<u>7.03%</u>	<u>7.36%</u>
Ending Average Employer Contribution Rate	<u>24.91%</u>	<u>6.77%</u>	<u>6.12%</u>	<u>6.56%</u>	<u>7.03%</u>
Board Adopted Employer Contribution Rate	<u>11.77%</u>	<u>6.77%</u>	<u>6.75%</u>	<u>6.75%</u>	<u>7.40%</u>
Fiscal Year above rate is applied	FY05	FY04	FY03	FY02	FY01

PERS Summary of Benefits

**Public Employees' Retirement System
Schedule of Benefit Expenses by Type
(000's Omitted)**

Year Ended June 30	Service	Disability	Survivor	Dependent⁽¹⁾	COLA⁽²⁾	PRPA⁽³⁾	Medical	Total
1994	\$90,388	\$3,895	\$ 4,668	\$ -	\$7,099	\$15,817	\$36,046	\$157,913
1995	97,730	4,076	5,431	-	7,597	16,800	40,687	172,321
1996	107,082	4,608	5,546	-	8,244	17,559	47,964	191,003
1997 ⁽¹⁾	160,103	6,228	10,314	683	-	-	48,361	225,689
1998	177,556	6,593	10,823	567	-	-	55,165	250,709
1999	195,605	7,195	12,141	229	-	-	64,486	279,656
2000	216,118	9,669	13,650	4	-	-	83,794	323,235
2001	239,814	8,185	11,772	-	-	-	103,846	363,617
2002	258,189	8,379	13,163	-	-	-	124,805	404,536
2003	283,927	8,827	14,930	-	-	-	143,331	451,015

⁽¹⁾ Due to the implementation of a new computer system, COLA and PRPAs can now be combined with the appropriate base benefit and dependent benefits can be separated from survivor and disability benefits.

⁽²⁾ Cost-of-Living in Alaska (COLA)

⁽³⁾ Post-Retirement Pension Adjustment (PRPA)

TRS

Employer

Rates

FY01 - FY05

TRS Employer Rate Change

Employer Rate Change Last 5 Years

Teachers' Retirement System Analysis of Financial Experience					
Change in Employer Contribution Rate Due to Gains and Losses in Accrued Liabilities During the Last Five Fiscal Years Resulting From Differences Between Assumed Experience and Actual Experience					
Type of Gain or Loss	Change in Employer Contribution Rate During Fiscal Year				
	2002	2001	2000	1999	1998
Health Experience	3.85%	-	-	-	-
Salary Experience	(0.11)%	(1.68)%	-	(0.64)%	(0.84)%
Investment Experience	15.03%	1.35%	(3.35)%	(3.73)%	(2.70)%
Demographic Experience	4.21%	2.66%	(0.91)%	0.80%	0.54%
(Gain) or Loss During Year from Experience	22.98%	2.33%	(4.26)%	(3.57)%	(3.00)%
Non-recurring changes					
Asset Valuation Method	0.03%	-	(1.38)%	-	-
Past Service Amortization Change	(9.08)%	-	-	-	-
Assumption Changes	6.84%	-	6.68%	-	-
System Benefit Changes	-	0.17%	-	-	-
Administrative System Changes	-	3.49%	-	-	-
Ad hoc PRPA	0.36%	0.16%	0.16%	0.11%	0.55%
Composite (Gain) or Loss During Year	21.13%	6.15%	1.20%	(3.46)%	(2.45)%
Beginning Total Employer Contribution Rate	14.44%	8.29%	7.09%	10.55%	13.00%
Ending Total Employer Contribution Rate	35.57%	14.44%	8.29%	7.09%	10.55%
Board Adopted Employer Contribution Rate	16.00%	12.00%	11.00%	11.00%	12.00%
Fiscal Year above rate is applied	FY05	FY04	FY03	FY02	FY01

TRS Summary of Benefits

Teachers' Retirement System Schedule of Benefit Expenses by Type (000's omitted)								
Year Ended June 30	Service	Disability	Survivor	Dependent ⁽¹⁾	COLA ⁽²⁾	PRPA ⁽³⁾	Healthcare	Total
1994	\$ 76,735	\$2,579	\$2,260	\$ -	\$4,991	\$14,202	\$15,725	\$116,492
1995	85,933	2,546	2,513	-	5,642	14,864	18,264	129,762
1996	93,089	2,798	2,618	-	6,082	15,362	21,655	141,604
1997 ⁽¹⁾	147,259	3,943	6,322	43	-	-	22,653	180,220
1998	160,409	3,693	5,691	38	-	-	26,123	195,954
1999	176,830	3,775	6,384	96	-	-	30,987	218,072
2000	191,138	4,601	7,059	129	-	-	40,183	243,110
2001	201,338	3,410	5,784	413	-	-	48,928	259,873
2002	213,106	2,979	6,320	492	-	-	56,946	279,843
2003	234,253	2,872	6,901	492	-	-	65,898	310,416

⁽¹⁾ Due to the implementation of a new computer system, COLA and PRPAs can now be combined with the appropriate base benefit and dependent benefits can be separated from survivor and disability benefits.

⁽²⁾ Cost-of-Living in Alaska (COLA)

⁽³⁾ Post-Retirement Pension Adjustment (PRPA)

PERS/TRS

TIER IV -

TIER III

Subcommittee



State of Alaska—DRAFT Employer Newsletter

Public Employees' Retirement System (PERS)
Teachers' Retirement System (TRS)

Message from Commissioner Miller

On September 22, 2003, I assigned an important project to the Public Employees' Retirement Board (PERB) and Teachers' Retirement Board (TRB) members involving the future system design for Tiers. My request was made in order to address the increasing costs for employers associated with funding the retirement systems for the Public Employees' Retirement System (PERS) and Teachers' Retirement System (TRS). I requested a subcommittee be formed to analyze and provide recommendations that would in turn form the basis for designing a new Tier IV for PERS and Tier III for TRS.

When making this request of the PERS and TRS Board members Mike Miller, Commissioner, Department of Administration stated, "while the State may be short on dollars, it is not short on talent."

—PERB/TRB Meeting, September 23, 2003

—DRAFT—



Mike Miller, Commissioner
Dept. of Administration

As most of you are aware, the employer rates for FY05 were adopted by the PERB and TRB on _____. The PERB adopted an 11.77% average employer rate for PERS employers, which represents a 5% increase from the FY04 6.77% rate. The TRB adopted an employer rate of 16% for FY05, which represents a 4% increase from the FY04 12% rate.

I participated in the first "kick off" meeting on November 19, 2003, with the Tier IV PERS and Tier III TRS Subcommittee. I am confident the Tier Subcommittee will work hard to identify, develop, and provide recommendations for future Tier design.

—Mike Miller

In Search of Your Ideas

PERS/TRS Tier Subcommittee
(from left to right)
Bob Boko—Chair, Alyce Hanley,
Richard Solie, and Frank Narusch.



The purpose of this issue of the Employer Newsletter is to solicit employer comments on how the Public Employees' (PERS) and Teachers' Retirement Systems (TRS) could be changed to deal with increasing costs while still allowing employers to attract and retain employees to the workforce. That means a new benefit structure for future employees.

The Boards of both systems have formed a joint committee to review what might be considered in the design of a new "tier." This new tier would affect new employees hired after the passage of a new tier and does not represent an immediate solution to rising employer costs. However, putting cost containment measures in place now will slow the inevitable rise in costs for the future. The present three tiers in PERS and two tiers in TRS still do not provide enough opportunity to control

employer retirement costs. Without some further changes, costs will inevitably rise.

We want to consider all types of input. **That means any ideas you may have to restructure future retirement benefits.** On the following pages of this newsletter is a questionnaire / comment form we would like you to fill out in order to provide the boards with your suggestions. Please mail it back to the address, or fax it to the number indicated in the survey by _____.

PLEASE give us your comments and suggestions. It's your retirement system, and we need your input. **Although several issues and suggestions are listed, you are not restricted to this list. If you have ideas that are not listed there, by all means include them.**

ALLOCATION OF DOLLARS

The pattern of allocating retirement dollars among different kinds of employees can vary widely. Some employers want to allocate more dollars to long-service or older employees, to support career employment and to prevent dollars from "walking out the door" when short-service employees leave the company. Others want to allocate dollars uniformly to employees no matter what their service or age, to make the retirement plan more attractive to younger people and to be more competitive in hiring.

1

1	2	3	4	5	6	7	8	9
---	---	---	---	---	---	---	---	---

Plan should favor long-service employees

Plan should not distinguish on account of length of service

2

1	2	3	4	5	6	7	8	9
---	---	---	---	---	---	---	---	---

Plan should favor older employees

Plan should not distinguish on account of age

How important is this issue in your planning?

--	--	--

Very important

Somewhat important

Not at all important

Any comments on this issue:

Handwritten notes and scribbles on a grid of lines.

ALLOCATION OF DOLLARS

Within a retirement plan, benefits can build up or accrue at different rates. This makes no difference to employees who stay until retirement, but makes a big difference in the accrued benefit for any vested employee who leaves before retirement.

3

1	2	3	4	5	6	7	8	9
---	---	---	---	---	---	---	---	---

Benefits should build up quickly, so "early leavers" have good benefits

Benefits should build up slowly, so "early leavers" have little

How important is this issue in your planning?

Very important	Somewhat important	Not at all important

Any comments on this issue:

C. R. Smith - 11-11-81

ALLOCATION OF DOLLARS

Employees who change jobs in mid-career often lose out because they have fewer years in which to earn a retirement benefit with their new employer. Some employers, who need to make such hires, want to be sure their plan provides sufficient benefits for mid-career hires. Others place relatively little importance on the issue, believing that benefits from previous employers should make up the difference.

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Mid-career hires should
accrue excellent benefits

It's OK for mid-career
hires to accrue smaller
benefits

How important is this issue in your planning?

Very important	Somewhat important	Not at all important

Any comments on this issue:

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MANAGING RETIREMENT

Retirement age has become a major lifestyle decision for most employees, with some wanting to retire as early as they can afford to and others wanting to stay on the job as long as they can. Some employers are content to let employees stay or leave at their own pace, but others want to be able to encourage retirement at a target age.

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We want to be able to encourage retirement at a particular age range

We don't care when people retire

How important is this issue in your planning?

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Very important

Somewhat important

Not at all important

Any comments on this issue:

Very important

MANAGING RETIREMENT

Many employers want the flexibility to encourage retirements at a specific time to support business needs. It's possible to accomplish this through the retirement program, by offering enhanced benefits during early retirement windows. If such enhancements aren't done through the retirement plan, employers can encourage targeted retirement through a separate severance plan.

6

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We want to be able to encourage early retirement with ad hoc enhanced benefits through the plan

We don't care about encouraging early retirement, or will handle it through other methods

How important is this issue in your planning?

Very important	Somewhat important	Not at all important

Any comments on this issue:

Comments on this issue:

RISK AND RESPONSIBILITY

Today, people are living longer and working longer, often in multiple careers. Savings rates are low and when an employee does save their savings are often used for major expenses prior to retirement such as purchasing a home, paying for college, medical expenses, or parental care. In addition, retirement income often depends on their knowledge of investments and their investment decisions. In the foreseeable future, Social Security benefits are likely to be reduced and social security retirement age increased to prevent insolvency of the Social Security System. Given the uncertainty in employee careers and retirement income, some employers want to provide some retirement income that employees can count on. Other employers feel it is entirely the employees responsibility to manage their retirement, regardless of their knowledge, personal circumstance, or external factors that might affect retirement.

7

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We want to provide employees with a specific amount of retirement income they can count on at retirement

We will contribute to our employees retirement, but each employee should be entirely responsible for managing their retirement

How important is this issue in your planning?

Very important	Somewhat important	Not at all important

Any comments on this issue:

RISK AND RESPONSIBILITY

Assuming higher investment risk brings the potential of higher rewards. If employees bear investment risk, they can choose the level of risk and reward most appropriate to their individual circumstances; however, if employees invest too conservatively they may never amass enough resources for adequate retirement security. If the employer bears investment risk within the retirement plan, it can often deliver higher returns because of a longer time horizon and the ability to use professional management. This results in higher benefits to participants or lower cost of benefits for the employer.

8

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Employees should
assume investment risk

Employer should assume
investment risk

How important is this issue in your planning?

Very Important	Somewhat important	Not at all important

Any comments on this issue:

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RISK AND RESPONSIBILITY

Inflation can erode the value of a benefit before retirement, if the value of the benefit was determined several years earlier. Some kinds of retirement plans tend to improve benefits in step with inflation, either directly with an inflation adjustment or indirectly by pegging benefits to final pay.

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Employees should assume pre-retirement inflation risk

Employers should adjust benefits for pre-retirement inflation

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Employees should assume post-retirement inflation risk

Employers should adjust benefits for post-retirement inflation

How important is this issue in your planning?

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Very important

Somewhat important

Not at all important

Any comments on this issue:

RISK AND RESPONSIBILITY

Historically, some employers have encouraged or allowed employees to use retirement plans as a tax-advantaged vehicle to save for pre-retirement needs such as college tuition or a home purchase. But employees who tap into their retirement plans for such purposes or for emergencies often fail to replenish those assets, which severely reduces retirement income.

12

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Employees should have access to as much of their own retirement contributions as legally possible

Employees should have no access to plan assets until retirement

How important is this issue in your planning?

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Very important

Somewhat important

Not at all important

Any comments on this issue:

Very important - Somewhat important - Not at all important

EMPLOYEE UNDERSTANDING AND APPRECIATION

It's possible to tailor a retirement plan to accomplish a wide variety of specific objectives -- but that increases its complexity, and makes it more difficult for employees to understand. Some employers place great value on understandability; others are willing to take on a much harder communication challenge in return for the greater flexibility of design.

13

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Understandability is the primary concern

We'll sacrifice understandability if necessary to achieve our workforce and benefit objectives

How important is this issue in your planning?

Very important	Somewhat important	Not at all important

Any comments on this issue:

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EMPLOYEE UNDERSTANDING AND APPRECIATION

Some employers don't mind if younger employees aren't wildly enthusiastic about a retirement plan; after all, they'll appreciate it more as they get closer to retirement and the benefits seem more tangible. Other employers think their dollars are poorly spent if all employees don't appreciate the plan.

14

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All employees should find the plan tangible and relevant

It's OK if the plan is tangible and relevant mainly to older employees

How important is this issue in your planning?

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Very important

Somewhat important

Not at all important

Any comments on this issue:

Very important

EMPLOYER BUSINESS ISSUES

Some employers place a high value on predictability and stability of contributions to the retirement plan; they do not want cash flow and expense to vary greatly from one year to the next -- or at least they do not want to be surprised by the fluctuations. Others accept volatility in asset value, and thus in contributions, as a trade-off for a higher-risk asset strategy with higher potential rewards.

16

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We want maximum predictability and stability of contributions

We're willing to accept volatility as part of our asset strategy

How important is this issue in your planning?

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Very important

Somewhat important

Not at all important

Any comments on this issue:

Handwritten response: *Not at all important*

EMPLOYER BUSINESS ISSUES

Employers sometimes look for overall cost savings when consolidating and redesigning a retirement program, while others are willing to entertain marginal cost increases to meet competitive or transitional issues.

17

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Aggregate retirement contributions should be less than they are now

Marginal cost increases are appropriate to meet other design goals

How important is this issue in your planning?

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Very important

Somewhat important

Not at all important

Any comments on this issue:

Handwritten notes in cursive script, including the word "difficult" and other illegible text, are written across the bottom of the page.

EMPLOYER BUSINESS ISSUES

Compensation and benefit practices vary widely among employers, ranging from the low end of competitive practice in their market place to the high end. Sometimes individual components of compensation and benefits will be low (or high) in the market place compared to an organization's total compensation and benefit package.

18

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We would like our retirement program to be low compared to the market

We would like our retirement program to be high compared to the market

How important is this issue in your planning?

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Very Important Somewhat Important Not at all important

Any comments on this issue:

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Comparison of

Other Systems

Funding Health

Care

Public Fund Survey - Funding Levels

NOTE: OUT OF THE FOLLOWING **123** RETIREMENT SYSTEMS ONLY **8** RETIREMENT SYSTEMS PREFUND HEALTH INSURANCE FOR THEIR RETIREMENT PENSION PLANS. * IDENTIFIES THE PLANS THAT PREFUND HEALTH CARE.

Dollars are in 000's

	Actuarial Funding Ratio	Actuarial Assets	Actuarial Liabilities	Unfunded Liability (Surplus)
Aggregate for the 123 Plans shown here	96.3%	\$2,042,742,181	\$2,120,625,882	\$77,883,701

No.	State	Plan Name	Actuarial Funding Ratio	Actuarial Assets	Actuarial Liabilities	Unfunded Liability (Surplus)	Actuarial Valuation Date
* 1	AK	<u>Alaska PERS</u>	100.9%	\$7,941,756	\$7,868,574	(\$73,182)	6/30/2001
* 2	AK	<u>Alaska Teachers</u>	95.0%	\$4,372,229	\$4,603,147	\$230,918	6/30/2001
3	AL	<u>Alabama ERS</u>	100.2%	\$8,028,471	\$8,010,123	(\$18,348)	6/30/2001
4	AL	<u>Alabama Teachers</u>	97.4%	\$17,904,881	\$18,374,174	\$ 49,293	6/30/2002
5	AR	<u>Arkansas PERS</u>	100.1%	\$4,404,000	\$4,398,000	(\$6,000)	6/30/2002
6	AR	<u>Arkansas Teachers</u>	91.9%	\$8,328,451	\$9,061,500	\$733,049	6/30/2002
7	AZ	<u>Arizona Public Safety Personnel</u>	113.0%	\$4,684,386	\$4,144,211	(\$540,175)	6/30/2002
8	AZ	<u>Arizona SRS</u>	104.6%	\$23,623,016	\$22,586,921	(\$1,036,095)	6/30/2002
9	CA	<u>California PERF</u>	111.9%	\$166,860,000	\$149,155,000	(\$17,705,000)	6/30/2001
10	CA	<u>California Teachers</u>	98.0%	\$107,861,000	\$110,094,000	\$2,233,000	6/30/2001
11	CA	<u>LA County ERS</u>	100.0%	\$26,490,000	\$26,489,976	(\$24)	6/30/2001
12	CA	<u>San Francisco City & County</u>	129.0%	\$10,797,024	\$8,371,843	(\$2,425,181)	6/30/2001
13	CO	<u>Colorado Municipal</u>	93.6%	\$1,839,632	\$1,966,143	\$126,511	12/31/2002
14	CO	<u>Colorado State & School</u>	87.9%	\$28,551,607	\$32,463,918	\$3,912,311	12/31/2002
15	CO	<u>Denver Schools</u>	90.9%	\$2,470,000	\$2,710,000	\$240,000	1/1/2003
16	CT	<u>Connecticut SERS</u>	61.6%	\$7,893,700	\$12,806,100	\$4,912,400	6/30/2002
17	CT	<u>Connecticut Teachers</u>	75.9%	\$10,387,300	\$13,679,900	\$3,292,600	6/30/2002
18	DC	<u>DC Police & Fire</u>	100.0%	\$1,097,300	\$1,097,300	\$0*	10/1/2000

19	DC	<u>DC Teachers</u>	100.0%	\$798,900	\$798,900	\$0*	10/1/2000
20	DE	<u>Delaware State Employees</u>	109.6%	\$4,956,156	\$4,521,732	(\$434,424)	6/30/2002
21	FL	<u>Florida RS</u>	114.8%	\$99,405,677	\$86,469,774	(\$12,935,903)	7/1/2002
22	GA	<u>Georgia ERS</u>	101.7%	\$11,750,624	\$11,557,255	(\$193,369)	6/30/2001
23	GA	<u>Georgia Teachers</u>	102.0%	\$47,502,333	\$39,706,523	(\$795,810)	6/30/2002
24	HI	<u>Hawaii ERS</u>	84.0%	\$9,415,160	\$11,210,226	\$1,795,066	6/30/2002
25	IA	<u>Iowa PERS</u>	92.6%	\$15,613,114	\$16,868,559	\$1,255,445	6/30/2002
26	ID	<u>Idaho PERS</u>	84.9%	\$6,133,800	\$7,209,500	\$1,075,700	7/1/2002
27	IL	<u>Chicago Teachers</u>	96.3%	\$10,619,061	\$11,025,482	\$406,421	6/30/2002
28	IL	<u>Illinois Municipal</u>	101.5%	\$16,800,196	\$16,559,907	(\$240,289)	12/31/2002
29	IL	<u>Illinois SERS</u>	53.7%	\$7,673,893	\$14,291,044	\$6,617,151	6/30/2002
30	IL	<u>Illinois Teachers</u>	49.3%	\$23,124,823	\$46,933,432	\$23,808,609	7/1/2003
31	IL	<u>Illinois Universities</u>	58.9%	\$9,814,700	\$16,654,000	\$6,839,300	6/30/2002
32	IN	<u>Indiana PERF</u>	105.0%	\$8,723,304	\$8,305,672	(\$417,632)	7/1/2001
33	IN	<u>Indiana Teachers</u>	42.1%	\$6,176,574	\$14,664,661	\$8,488,087	6/30/2001
34	KS	<u>Kansas PERS</u>	83.6%	\$8,603,150	\$10,294,455	\$1,691,305	12/31/2001
35	KS	<u>Wichita Employees</u>	117.0%	\$433,366	\$370,399	(\$62,967)	12/31/2002
36	KS	<u>Wichita Fire & Police</u>	106.2%	\$361,687	\$340,524	(\$21,163)	12/31/2002
37	KY	<u>Kentucky County</u>	125.3%	\$6,883,299	\$5,492,646	(\$1,390,653)	6/30/2002
38	KY	<u>Kentucky ERS</u>	110.7%	\$7,030,468	\$6,348,164	(\$682,304)	6/30/2002
39	KY	<u>Kentucky Teachers</u>	86.6%	\$13,588,847	\$15,695,574	\$2,106,727	6/30/2002
40	LA	<u>Louisiana SERS</u>	70.2%	\$6,460,594	\$9,206,734	\$2,746,140	6/30/2002
41	LA	<u>Louisiana Teachers</u>	73.9%	\$12,019,552	\$16,263,239	\$4,243,687	6/30/2002
42	MA	<u>Massachusetts SERS</u>	79.5%	\$13,947,271	\$17,550,939	\$3,603,668	1/1/2003
43	MA	<u>Massachusetts Teachers</u>	76.2%	\$15,712,000	\$20,620,000	\$4,908,000	1/1/2002
44	MD	<u>Maryland PERS</u>	98.0%	\$11,162,265	\$11,385,749	\$223,484	6/30/2002
45	MD	<u>Maryland Teachers</u>	92.0%	\$19,424,000	\$21,117,047	\$1,693,047	6/30/2002
46	ME	<u>Maine Local</u>	101.1%	\$1,381,356	\$1,366,485	(\$14,871)	6/30/2001
47	ME	<u>Maine State and Teacher</u>	72.9%	\$5,801,423	\$7,958,810	\$2,157,387	6/30/2001
48	MI	<u>Michigan Municipal</u>	84.3%	\$4,034,400	\$4,783,900	\$749,500	12/31/2001
49	MI	<u>Michigan Public Schools</u>	96.5%	\$38,399,000	\$39,774,000	\$1,375,000	9/30/2001



50	MI	<u>Michigan SERS</u>	107.6%	\$10,633,000	\$9,878,000	(\$755,000)	9/30/2001
51	MN	<u>Duluth Teachers</u>	95.7%	\$278,467	\$291,109	\$12,642	7/1/2003
52	MN	<u>Minneapolis ERF</u>	92.3%	\$1,540,221	\$1,667,871	\$127,650	7/1/2002
53	MN	<u>Minneapolis Teachers</u>	61.9%	\$1,027,883	\$1,659,512	\$631,629	6/30/2002
54	MN	<u>Minnesota PERF</u>	85.0%	\$11,017,414	\$12,958,105	\$1,940,691	6/30/2002
55	MN	<u>Minnesota State Employees</u>	104.5%	\$7,673,028	\$7,340,397	(\$332,631)	6/30/2002
56	MN	<u>Minnesota Teachers</u>	105.3%	\$17,378,994	\$16,503,099	(\$875,895)	7/1/2002
57	MN	<u>St. Paul Teachers</u>	78.8%	\$899,572	\$1,141,300	\$241,728	6/30/2002
58	MO	<u>Missouri DOT and Highway Patrol</u>	66.0%	\$1,520,800	\$2,301,403	\$780,603	6/30/2001
59	MO	<u>Missouri Local</u>	100.4%	\$2,623,611	\$2,613,088	(\$10,523)	2/28/2002
60	MO	<u>Missouri Non-Teachers</u>	97.6%	\$1,810,619	\$1,855,982	\$45,363	6/30/2002
61	MO	<u>Missouri State Employees</u>	90.9%	\$6,057,329	\$6,662,291	\$604,962	6/30/2003
62	MO	<u>Missouri Teachers</u>	95.3%	\$22,236,105	\$23,333,937	\$1,097,832	6/30/2002
63	MO	<u>St. Louis School Employees</u>	89.3%	\$861,128	\$964,833	\$103,705	1/1/2002
64	MS	<u>Mississippi PERS</u>	83.4%	\$16,823,185	\$20,280,347	\$3,457,162	6/30/2002
65	MT	<u>Montana PERS</u>	100.0%	\$3,076,781	\$3,077,764	\$983	6/30/2002
66	MT	<u>Montana Teachers</u>	83.4%	\$2,484,800	\$2,980,100	\$495,300	7/1/2002
67	NC	<u>Charlotte Firefighters</u>	93.9%	\$261,022	\$277,843	\$16,821	7/1/2003
68	NC	<u>North Carolina Local Government</u>	99.3%	\$10,764,034	\$10,836,460	\$72,426	12/31/2001
69	NC	<u>North Carolina Teachers and State Employees</u>	111.6%	\$42,104,086	\$37,713,663	(\$4,390,423)	12/31/2001
70	ND	<u>North Dakota PERS</u>	98.1%	\$1,166,500	\$1,188,800	\$22,300	6/30/2003
71	ND	<u>North Dakota Teachers</u>	91.6%	\$1,443,500	\$1,575,800	\$132,300	7/1/2002
72	NE	<u>Nebraska Schools</u>	n/a				
73	NH	<u>New Hampshire Retirement System</u>	82.1%	\$3,443,395	\$4,196,314	\$752,919	6/30/2002
74	NJ	<u>New Jersey PERS</u>	107.9%	\$27,728,804	\$25,842,457	(\$1,886,347)	6/30/2002
75	NJ	<u>New Jersey Police & Fire</u>	100.8%	\$18,074,454	\$17,922,587	(\$151,867)	6/30/2001
76	NJ	<u>New Jersey Teachers</u>	100.0%	\$35,192,180	\$35,190,526	(\$1,654)	6/30/2001
77	NM	<u>New Mexico PERF</u>	103.1%	\$8,769,234	\$8,505,931	(\$263,303)	6/30/2002
78	NM	<u>New Mexico Teachers</u>	86.8%	\$7,595,591	\$8,747,971	\$1,152,380	6/30/2002
79	NV	<u>Nevada Police and Firemen</u>	78.1%	\$2,763,283	\$3,536,980	\$773,697	6/30/2002

80	NV	<u>Nevada Regular Employees</u>	83.5%	\$12,289,048	\$14,722,878	\$2,433,830	6/30/2002
81	NY	<u>New York City ERS</u>	99.8%	\$43,015,355	\$43,087,570	\$72,215	6/30/2001
82	NY	<u>New York City Teachers</u>	100.0%	\$35,410,230	\$35,414,490	\$4,260	6/30/2001
83	NY	<u>New York State Teachers</u>	125.0%	\$87,295,300	\$69,817,000	(\$17,478,300)	6/30/2001
84	NY	<u>NY State & Local ERS</u>	100.0%	\$107,610,000	\$107,610,000	\$0*	4/1/2002
85	NY	<u>NY State & Local Police & Fire</u>	100.0%	\$19,412,000	\$19,412,000	\$0*	4/1/2002
86	OH	<u>Ohio PERS</u>	102.6%	\$48,749,000	\$47,492,000	(\$1,257,000)	12/31/2001
87	OH	<u>Ohio Police & Fire</u>	92.8%	\$9,076,469	\$9,785,766	\$709,297	1/1/2002
88	OH	<u>Ohio School Employees</u>	89.0%	\$8,879,000	\$9,986,000	\$1,107,000	6/30/2002
89	OH	<u>Ohio Teachers</u>	77.4%	\$48,958,824	\$63,215,643	\$14,256,819	6/30/2002
90	OK	<u>Oklahoma PERS</u>	79.8%	\$5,299,781	\$6,639,720	\$1,339,939	7/1/2002
91	OK	<u>Oklahoma Teachers</u>	51.4%	\$6,310,900	\$12,275,900	\$5,965,000	6/30/2002
92	OR	<u>OREGON PERS</u>	89.9%	\$35,537,100	\$39,520,500	\$3,983,400	12/31/2002
93	PA	<u>Pennsylvania School Employees</u>	114.4%	\$54,830,300	\$47,917,399	(\$6,912,901)	6/30/2001
94	PA	<u>Pennsylvania SERS</u>	107.2%	\$27,497,640	\$25,650,389	(\$1,847,251)	12/31/2002
95	RI	<u>Rhode Island ERS</u>	77.6%	\$5,859,719	\$7,234,787	\$1,375,068	6/30/2000
96	RI	<u>Rhode Island Municipal</u>	81.0%	\$895,475	\$758,090	(\$137,385)	6/30/2000
97	SC	<u>South Carolina Police</u>	94.6%	\$2,197,982	\$2,324,257	\$126,275	7/1/2001
98	SC	<u>South Carolina RS</u>	87.4%	\$18,486,773	\$21,162,147	\$2,675,374	7/1/2001
99	SD	<u>South Dakota PERS</u>	96.7%	\$4,425,392	\$4,576,949	\$151,557	6/30/2002
100	TN	<u>TN Political Subdivisions</u>	90.4%	\$3,187,990	\$3,528,137	\$340,147	7/1/2001
101	TN	<u>TN State and Teachers</u>	99.6%	\$20,760,989	\$20,842,216	\$81,227	7/1/2001
102	TX	<u>Houston Firefighters</u>	112.9%	\$1,863,100	\$1,650,800	(\$212,300)	7/1/2001
103	TX	<u>Texas County & District</u>	88.7%	\$8,779,300	\$9,898,400	\$1,119,100	12/31/2002
104	TX	<u>Texas ERS</u>	97.6%	\$19,478,555	\$19,959,112	\$480,557	8/31/2003
105	TX	<u>Texas LECOS</u>	111.5%	\$666,588	\$597,915	(\$68,673)	3/31/2003
106	TX	<u>Texas Municipal</u>	84.2%	\$9,998,700	\$11,868,100	\$1,869,400	12/31/2002
107	TX	<u>Texas Teachers</u>	96.3%	\$86,035,000	\$89,322,000	\$3,287,000	8/31/2002
108	UT	<u>Utah Noncontributory</u>	93.6%	\$10,888,518	\$11,628,203	\$739,685	12/31/2002
109	VA	<u>Fairfax County Schools</u>	103.0%	\$1,599,219	\$1,552,558	(\$46,661)	6/30/2001
110	VA	<u>Virginia Retirement System</u>	107.3%	\$37,968,000	\$35,384,000	(\$2,584,000)	6/30/2001

111	VT	<u>Vermont State Employees</u>	97.4%	\$990,450	\$1,017,129	\$26,679	6/30/2002
112	VT	<u>Vermont Teachers</u>	89.5%	\$1,169,294	\$1,307,202	\$137,908	6/30/2002
113	WA	<u>Washington LEOFF Plan 1</u>	119.6%	\$5,095,000	\$4,259,000	(\$836,000)	9/30/2002
114	WA	<u>Washington LEOFF Plan 2</u>	100.0%	\$2,646,000	\$2,646,000	\$0*	9/30/2002
115	WA	<u>Washington PERS 1</u>	85.6%	\$10,757,000	\$12,560,000	\$1,803,000	9/30/2002
116	WA	<u>Washington PERS 2/3</u>	100.0%	\$10,700,800	\$10,700,800	\$0*	9/30/2002
117	WA	<u>Washington School Employees Plan 2/3</u>	100.0%	\$1,519,000	\$1,519,000	\$0*	9/30/2002
118	WA	<u>Washington Teachers Plan 1</u>	91.5%	\$9,366,000	\$10,235,000	\$869,000	9/30/2002
119	WA	<u>Washington Teachers Plan 2/3</u>	100.0%	\$3,800,200	\$3,800,200	\$0*	9/30/2002
120	WI	<u>Wisconsin Retirement System</u>	97.1%	\$57,861,900	\$59,618,800	\$1,756,900	12/31/2002
121	WV	<u>West Virginia PERS</u>	75.4%	\$2,588,700	\$3,429,675	\$840,975	7/1/2002
122	WV	<u>West Virginia Teachers</u>	19.2%	\$1,098,400	\$5,708,900	\$4,610,500	7/1/2002
123	WY	<u>Wyoming Public Employees</u>	92.2%	\$4,352,424	\$4,718,618	\$366,194	1/1/2003

*Funds with an unfunded liability of zero use the aggregate cost actuarial valuation method. Under this method, the actuarial value of liabilities is equal to the act of assets and no unfunded liability is identified.

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ALASKA DEPARTMENT OF EDUCATION EARLY DEVELOPMENT

Data from FY02 Audits - Salaries have been adjusted by 9%

Prepared 2/10/04

Provided by Sen. B Stevens
2/19/04

District	Total Certified Salaries	4% Increased TRS contribution	Total Non-Certified Salaries	5% Increased PERS contribution	Total PERS/TRS Increase to employers	\$178 Increase to Basic Need	Difference of PERS/TRS less \$178 Increase
Alaska Gateway SD	2,653,831	106,153	1,367,658	68,383	174,536	129,026	(45,510)
Aleutian Region SD	384,193	15,368	269,774	13,489	28,857	26,431	(2,426)
Aleutians East BSD	2,734,607	109,384	742,592	37,130	146,514	165,605	19,091
Anchorage SD	191,686,478	7,667,459	83,599,912	4,179,996	11,847,455	11,976,392	128,937
Annette Island SD	1,795,032	71,801	712,003	35,600	107,401	91,107	(16,294)
Bering Strait SD	12,085,900	483,436	7,350,504	367,525	850,961	919,640	68,679
Bristol Bay BSD	1,463,462	58,538	586,168	29,308	87,846	81,364	(6,482)
Chatham SD	1,424,313	56,973	488,512	24,426	81,399	94,593	13,194
Chugach SD	1,429,817	57,193	267,905	13,395	70,588	58,096	(12,492)
Copper River SD	3,144,562	125,782	1,234,604	61,730	187,512	240,282	52,770
Cordova City	2,272,092	90,884	681,152	34,058	124,942	150,868	25,926
Craig City SD	2,836,753	113,470	732,398	36,620	150,090	234,365	84,275
Delta/Greely SD	3,245,131	129,805	1,503,602	75,180	204,985	325,211	120,226
Denali BSD	1,949,133	77,965	826,834	41,342	119,307	197,481	78,174
Dillingham City	3,202,292	128,092	1,257,263	62,863	190,955	190,226	(729)
Fairbanks North Star BSD	63,730,490	2,549,220	27,373,875	1,368,694	3,917,914	3,802,811	(115,103)
Galena City SD	5,185,416	207,417	3,684,428	184,221	391,638	376,515	(15,123)
Haines BSD	1,964,038	78,562	705,567	35,278	113,840	101,960	(11,871)
Hoonah City SD	1,790,059	71,602	871,246	43,562	115,164	64,710	(50,454)
Hydaburg City SD	846,292	33,852	173,469	8,673	42,525	27,351	(15,174)
Iditarod Area SD	2,752,845	110,114	2,037,965	101,893	212,012	142,942	(69,070)
Juneau BSD	21,955,979	878,239	10,345,824	517,291	1,395,530	1,371,736	(23,794)
Kake City SD	908,353	36,334	348,611	17,431	53,765	46,614	(7,151)
Kashunamiut SD	1,747,890	69,916	1,008,435	50,422	120,338	155,798	35,460
Kenai Peninsula BSD	40,700,711	1,628,028	12,613,844	630,692	2,258,720	2,513,970	255,250
Ketchikan Gateway BSD	9,925,423	397,017	3,515,640	175,782	572,799	652,516	79,717
Klawock City SD	1,249,421	49,977	498,634	24,932	74,909	61,932	(12,977)
Kodiak Island BSD	13,452,551	538,102	4,872,829	243,641	781,743	792,741	10,998
Kuspuk SD	3,133,402	125,336	1,830,950	91,548	216,884	229,926	13,042
Lake and Peninsula BSD	3,546,488	141,860	1,920,199	96,010	237,870	203,329	(34,541)
Lower Kuskokwim SD	20,323,555	812,942	16,293,623	814,681	1,627,623	1,113,325	(514,298)
Lower Yukon SD	10,406,062	416,242	4,764,107	238,205	654,447	964,739	310,312
Matanuska-Susitna BSD	56,482,594	2,259,304	21,096,091	1,054,805	3,314,109	3,671,541	357,432
Nenana City SD	2,423,143	96,926	1,137,882	56,894	153,820	209,367	55,547
Nome City SD	3,548,635	141,945	1,796,288	89,814	231,759	265,693	33,934
North Slope BSD	16,093,649	643,746	16,210,579	810,529	1,454,275	800,537	(653,738)
Northwest Arctic BSD	13,651,730	546,069	8,080,994	404,050	950,119	990,830	40,711
Pelican City SD	156,944	6,278	97,033	4,852	11,130	7,081	(4,049)
Petersburg City SD	3,127,831	125,113	969,535	48,477	173,590	187,776	14,186
Pribilof SD	732,900	29,316	454,325	22,716	52,032	62,552	10,520
Saint Mary's SD	1,011,943	40,478	346,817	17,341	57,819	77,959	20,140
Sitka SD	7,678,575	307,143	2,029,009	101,450	408,593	379,432	(29,161)
Skagway City SD	765,741	30,630	353,753	17,688	48,318	25,515	(22,803)
Southeast Island SD	1,486,471	59,459	713,488	35,674	95,133	68,156	(26,977)
Southwest Region SD	5,608,016	224,321	2,573,635	128,682	353,003	357,045	4,042
Tanana City SD	384,150	15,366	212,593	10,630	25,996	40,505	14,509
Unalaska City SD	2,317,983	92,719	825,817	41,291	134,010	90,041	(43,969)
Valdez City SD	5,078,117	203,125	2,016,690	100,835	303,960	165,475	(138,485)
Wrangell Public SD	2,349,064	93,963	799,438	39,972	133,935	109,947	(23,988)
Yakutat SD	999,823	39,993	446,866	22,343	62,336	45,573	(16,763)
Yukon Flats SD	2,814,294	112,572	1,272,800	63,640	176,212	122,769	(53,443)
Yukon/Koyukuk SD	4,260,476	170,419	1,936,229	96,811	267,230	388,738	121,508
Yupik SD	2,790,384	111,615	2,183,932	109,197	220,812	133,434	(87,378)
Grand Totals	569,689,034	22,787,563	260,033,925	13,001,697	35,789,260	35,703,597	

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