



THE STATE  
of **ALASKA**  
GOVERNOR MIKE DUNLEAVY

Department of Administration

DIVISION OF RETIREMENT AND BENEFITS

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July 25, 2022

Brandi R Harbaugh, Finance Director  
Kenai Peninsula Borough  
144 N Binkley St  
Soldotna AK 99669

Sent via email to: [bharbaugh@borough.kenai.ak.us](mailto:bharbaugh@borough.kenai.ak.us)

RE: FY2022 FINAL Employer On-Behalf Funding Statement - PERS ER 180

During the 2021 legislative session, House Bill HB69 (CCS HB69) passed providing on-behalf funding for PERS employer contributions for Fiscal Year 2022 (FY2022). HB69, Section 73 reads as follows:

*(b) The sum of **\$97,699,500** is appropriated from the general fund to the Department of Administration for deposit in the defined benefit plan account in the **public employees' retirement system** as an additional state contribution under AS 39.35.280 for the fiscal year ending June 30, 2022.*

HB69 at <http://www.akleg.gov/PDF/32/Bills/HB0069Z.PDF> (Section 73, page 160).

The Alaska Retirement Management Board approved the actuarially determined rate of 30.11% for FY2022, with HB69 providing an on-behalf rate of 8.11% for each FY2022 employer payroll. On-behalf funding is applied with the processing of each employer payroll with payroll end dates between July 1, 2021 and June 30, 2022 and fully received by the Division by July 15, 2022. A fully received and processable payroll must include payment, an employer summary, and any other required documentation (WIRE and ACH payments must have a corresponding Memo). All such payrolls have been processed, thus we have trued-up your account and made an adjusting entry.

Included is a report detailing the Employer On-Behalf Funding allocated for fiscal year 2022 payrolls. **This is your final adjusted statement for FY2022.** Please work with your accountant or auditor to determine where to show this funding on your financial statements. Feel free to contact me at [tamara.criddle@alaska.gov](mailto:tamara.criddle@alaska.gov) if you have questions or need additional information regarding HB69.

Sincerely,

**State of Alaska, Division of Retirement and Benefits**  
**FY2022 - HB69 Employer On-Behalf Detail as of 7/22/2022**  
**Kenai Peninsula Borough - ER 180**

Payroll Ending Date	On-Behalf		Total
	Pension	Other Post-employment Healthcare	
07/02/2021 B	67,417.35	0.00	67,417.35
07/16/2021 B	70,555.63	0.00	70,555.63
07/30/2021 B	69,849.28	0.00	69,849.28
08/13/2021 B	70,426.64	0.00	70,426.64
08/27/2021 B	70,880.72	0.00	70,880.72
09/10/2021 B	71,163.37	0.00	71,163.37
09/24/2021 B	70,703.70	0.00	70,703.70
10/08/2021 B	69,824.05	0.00	69,824.05
10/22/2021 B	70,122.01	0.00	70,122.01
11/05/2021 B	69,344.04	0.00	69,344.04
11/19/2021 B	68,941.78	0.00	68,941.78
12/03/2021 B	70,240.47	0.00	70,240.47
12/17/2021 B	68,924.84	0.00	68,924.84
12/31/2021 B	71,854.56	0.00	71,854.56
01/14/2022 B	70,744.80	0.00	70,744.80
01/28/2022 B	72,522.60	0.00	72,522.60
02/11/2022 B	71,201.57	0.00	71,201.57
02/25/2022 B	71,476.19	0.00	71,476.19
03/11/2022 B	70,742.71	0.00	70,742.71
03/25/2022 B	71,770.35	0.00	71,770.35
04/08/2022 B	69,946.27	0.00	69,946.27
04/22/2022 B	73,821.03	0.00	73,821.03
05/06/2022 B	70,825.95	0.00	70,825.95
05/20/2022 B	73,325.83	0.00	73,325.83
06/03/2022 B	72,335.96	0.00	72,335.96
06/17/2022 B	73,028.54	0.00	73,028.54
Year-end Adjustment	12,382.69	0.00	12,382.69
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<b>Kenai Peninsula Borough</b>			
<b>Totals</b>	<b>\$1,854,372.93</b>	<b>\$0.00</b>	<b>\$1,854,372.93</b>

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