



THE STATE
of **ALASKA**
GOVERNOR BILL WALKER

Department of
Administration

DIVISION OF RETIREMENT AND BENEFITS

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August 11, 2016

CRAIG C CHAPMAN, FINANCE DIRECTOR
KENAI PENINSULA BOROUGH
144 N BINKLEY ST
SOLDOTNA AK 99669-7520

Sent via email to: CCHAPMAN@BOROUGH.KENAI.AK.US

RE: FY16 Employer On-Behalf Funding - PERS ER 180

During the 2015 legislative session, House Bill 2001 (HB2001) passed providing on-behalf funding for PERS employer contributions for Fiscal Year 2016 (FY16). HB2001, Section 10 (a) reads as follows:

(a) The sum of \$126,520,764 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 for the fiscal year ending June 30, 2016.

HB2001 at <http://www.akleg.gov/PDF/29/Bills/HB2001Z.PDF> (Section 10, pages 64-65).

The Alaska Retirement Management Board approved the actuarially determined rate of 27.19% for FY16, with HB2001 providing a relief rate of 5.19% for each FY16 employer payroll. On-behalf funding is applied with the processing of each employer payroll with payroll end dates between July 1, 2015 and June 30, 2016, and received by the Division by July 15, 2016. All such payrolls have been processed, 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 2016 payrolls. **This is your final statement for FY2016.** Please work with your accountant or auditor to determine where to show this funding on your financial statements. Feel free to contact me via telephone at (907)465-2279 or email at tamara.criddle@alaska.gov if you have any questions or need additional information regarding HB2001.

Sincerely,

A handwritten signature in blue ink that reads "Tamara Criddle".

Tamara Criddle, Accountant

State of Alaska, Division of Retirement & Benefits
FY2016 - HB2001 Employer On-Behalf Detail as of 7/31/2016
KENAI PENINSULA BOROUGH - ER 180

Payroll Ending Date	On-Behalf		Total
	Pension	Other Post-employment Healthcare	
07/10/2015	22,652.28	9,731.21	32,383.49
07/24/2015	29,227.61	12,556.04	41,783.65
08/07/2015	28,724.48	12,339.86	41,064.34
08/21/2015	29,501.63	12,673.68	42,175.31
09/04/2015	30,917.21	13,281.76	44,198.97
09/18/2015	28,823.23	12,382.33	41,205.56
10/02/2015	28,447.74	12,220.97	40,668.71
10/16/2015	29,307.89	12,590.46	41,898.35
10/30/2015	28,596.69	12,284.87	40,881.56
11/13/2015	28,420.00	12,209.05	40,629.05
11/27/2015	29,257.06	12,568.60	41,825.66
12/11/2015	29,032.45	12,472.07	41,504.52
12/25/2015	29,592.86	12,712.85	42,305.71
01/08/2016	29,477.58	12,663.32	42,140.90
01/22/2016	29,121.59	12,510.49	41,632.08
02/05/2016	29,569.50	12,702.85	42,272.35
02/19/2016	29,393.10	12,627.18	42,020.28
03/04/2016	29,058.84	12,483.37	41,542.21
03/18/2016	28,714.17	12,335.40	41,049.57
04/01/2016	28,932.07	12,429.03	41,361.10
04/15/2016	29,018.09	12,465.99	41,484.08
04/29/2016	28,750.24	12,350.90	41,101.14
05/13/2016	28,601.37	12,286.96	40,888.33
05/27/2016	29,378.50	12,620.77	41,999.27
06/10/2016	29,794.86	12,799.64	42,594.50
06/24/2016	28,556.72	12,267.73	40,824.45
06/30/2016 Year-End Adjustment	84,206.55	35,032.97	119,239.52
TOTALS FOR KENAI PENINSULA BOROUGH			
	\$835,074.31	\$357,600.35	\$1,192,674.66

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.