

# **Maine Public Employees Retirement System**

(A Component Unit of the State of Maine)

Schedules of Employer and Non-Employer Entity Allocations and  
Other Post-Employment Benefit (OPEB) Amounts by Employer for the  
PLD Consolidated Plan and the State Employee and Teacher Plan

*Year Ended June 30, 2022*  
*With Independent Auditor's Report*

**MAINE PUBLIC EMPLOYEES RETIREMENT SYTEM**

**SCHEDULES OF EMPLOYER AND NON-EMPLOYER ENTITY ALLOCATIONS AND  
OTHER POST-EMPLOYMENT BENEFIT (OPEB) AMOUNTS BY EMPLOYER FOR  
THE PLD CONSOLIDATED PLAN AND THE STATE EMPLOYEE AND TEACHER PLAN**

Year Ended June 30, 2022

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## INDEPENDENT AUDITOR'S REPORT

Board of Trustees of  
Maine Public Employees Retirement System

### Opinion

We have audited the accompanying schedule of employer allocations of the Maine Public Employees Retirement System PLD Consolidated Plan – Retiree Group Life Insurance and the schedules of employer and non-employer entity allocations of the Maine Public Employees Retirement System State Employee and Teacher Plan – Retiree Group Life Insurance – State Employee Portion and the Maine Public Employees Retirement System State Employee and Teacher Plan – Retiree Group Life Insurance – Teacher Portion for the year ended June 30, 2022 (collectively, the schedules of employer allocations), and the related notes to the schedules. We have also audited the total for all entities for each Plan of the columns titled net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total employer benefits expense (credit) excluding that attributable to employer-paid member contributions (collectively, the specified column totals) included in the accompanying schedules of OPEB amounts by employer (and non-employer entity, where applicable) of the Maine Public Employees Retirement System PLD Consolidated Plan, the Maine Public Employees Retirement System State Employee and Teacher Plan – State Employee Portion and the Maine Public Employees Retirement System State Employee and Teacher Plan – Teacher Portion as of and for the year ended June 30, 2022 (collectively, the schedules of OPEB amounts by employer), and the related notes to the schedules.

In our opinion, the schedules referred to above present fairly, in all material respects, the employer and non-employer entity allocations and total net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total employer benefits expense (credit) excluding that attributable to employer-paid member contributions for the total of all participating employers and non-employer entities for the Maine Public Employees Retirement System PLD Consolidated Plan – Retiree Group Life Insurance, the Maine Public Employees Retirement System State Employee and Teacher Plan – Retiree Group Life Insurance – State Employee Portion and the Maine Public Employees Retirement System State Employee and Teacher Plan – Retiree Group Life Insurance – Teacher Portion as of and for the year ended June 30, 2022, in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

### Basis for Opinion

We conducted our audit in accordance with U.S. generally accepted auditing standards (U.S. GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Schedules section of our report. We are required to be independent of the Maine Public Employees Retirement System (the System) and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Schedules**

Management is responsible for the preparation and fair presentation of these schedules for each Plan in accordance with U.S. GAAP and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedules that are free from material misstatement, whether due to fraud or error.

In preparing the schedules, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

### **Auditor's Responsibility for the Audit of the Schedules**

Our objectives are to obtain reasonable assurance about whether the schedules of employer allocations and the specified column totals included in the schedules of OPEB amounts by employer for each Plan as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgement and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedules of employer allocations and the specified column totals included in the schedules of OPEB amounts by employer, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedules.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the System's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

### **Report on the Audit of the Financial Statements**

We have audited, in accordance with U.S. generally accepted auditing standards, the financial statements of the Maine Public Employees Retirement System as of and for the year ended June 30, 2021, and our report thereon, dated October 18, 2022, expressed an unmodified opinion on those financial statements.

### **Restriction on Use**

Our report is intended solely for the information and use of the Maine Public Employees Retirement System management, the Board of Trustees of the Maine Public Employees Retirement System, and the Maine Public Employees Retirement System PLD Consolidated Plan – Retiree Group Life Insurance, the Maine Public Employees Retirement System State Employee and Teacher Plan – Retiree Group Life Insurance – State Employee Portion and the Maine Public Employees Retirement System State Employee and Teacher Plan – Retiree Group Life Insurance – Teacher Portion participating employers and non-employer entity, and their auditors and is not intended to be, and should not be, used by anyone other than these specified parties.

*Berry Dunn McNeil & Parker, LLC*

Manchester, New Hampshire  
January 27, 2023

**Maine Public Employees Retirement System**  
 PLD Consolidated Plan - Retiree Group Life Insurance  
 Schedule of Employer Allocations  
 For the Year Ended June 30, 2022

Employer	Employer Code	Allocation Basis <sup>(1)</sup>	Employer Allocation Percentage
City of Portland	P0002	\$ 291,948	22.850155%
City of Presque Isle	P0004	6,365	0.498158%
Cumberland County	P0005	29,102	2.277752%
Town of Camden	P0008	4,440	0.347472%
City of South Portland	P0009	42,761	3.346780%
Town of Houlton	P0010	6,835	0.534936%
Penobscot County	P0011	11,224	0.878506%
Kittery Water District	P0012	4,104	0.321250%
City of Ellsworth	P0013	14,843	1.161704%
Town of Bar Harbor	P0015	3,049	0.238638%
Town of Mount Desert	P0016	2,014	0.157628%
Town of Fort Fairfield	P0017	1,702	0.133179%
City of Rockland	P0018	18,465	1.445197%
Bath Water District	P0019	2,670	0.208975%
City of Bangor	P0020	88,071	6.893118%
Bangor Public Library	P0022	722	0.056541%
City of Augusta	P0023	47,273	3.699941%
City of Gardiner	P0024	5,443	0.425998%
Houlton Water District	P0026	6,690	0.523629%
Town of York	P0028	15,624	1.222844%
Limestone Water & Sewer District	P0029	269	0.021048%
Town of St. Agatha	P0030	337	0.026386%
Kennebec Water District	P0031	5,681	0.444657%
Livermore Falls Water District	P0032	1,111	0.086967%
Knox County	P0033	23	0.001839%
City of Belfast	P0035	13,658	1.068955%
City of Calais	P0036	6,437	0.503779%
Maine Maritime Academy	P0038	22,036	1.724697%
York Water District	P0039	1,933	0.151260%
Washington County	P0040	3,909	0.305965%
Portland Public Library	P0041	5,293	0.414270%
Town of Brunswick	P0042	19,725	1.543805%
Waldo County	P0046	15,129	1.184095%
Maine Turnpike Authority	P0049	104,845	8.205955%
Auburn Water and Sewer District	P0052	982	0.076837%
Town of East Millinocket	P0054	6,021	0.471276%

<sup>(1)</sup> The allocation basis is premiums revenue paid to the Plan in support of retiree benefits.

The accompanying notes are an integral part of these Schedules.

**Maine Public Employees Retirement System**  
 PLD Consolidated Plan - Retiree Group Life Insurance  
 Schedule of Employer Allocations  
 For the Year Ended June 30, 2022

Employer	Employer Code	Allocation Basis <sup>(1)</sup>	Employer Allocation Percentage
Bangor Water District	P0059	7,350	0.575289%
Rumford Fire and Police	P0060	3,923	0.307029%
Town of Orono	P0061	2,069	0.161941%
Kennebunk Light and Power Co.	P0062	4,079	0.319275%
City of Brewer	P0063	21,868	1.711579%
Rumford Water District	P0065	1,578	0.123502%
Androscoggin County	P0067	10,640	0.832772%
Brunswick Sewer District	P0072	4,237	0.331596%
City of Bath	P0073	9,625	0.753339%
Town of Skowhegan	P0080	4,615	0.361173%
Town of Topsham	P0081	3,970	0.310728%
City of Sanford	P0083	30,889	2.417620%
Town of Kennebunk	P0084	1,418	0.110988%
Town of Cape Elizabeth	P0085	12,698	0.993874%
Town of Wilton	P0086	297	0.023217%
Town of Falmouth	P0087	16,351	1.279753%
Sanford Sewerage District	P0089	3,525	0.275904%
Town of Rumford	P0090	3,634	0.284461%
Maine Municipal Bond Bank	P0093	4,765	0.372943%
Greater Portland Council of Governments	P0094	-	0.000000%
Sagadahoc County	P0096	12,364	0.967707%
Town of Frenchville	P0098	425	0.033301%
Maine Principals' Association	P0105	2,242	0.175445%
Town of Livermore Falls	P0109	2,103	0.164605%
Town of Mechanic Falls	P0114	135	0.010538%
School Administrative District No. 54	P0115	7,168	0.561056%
Town of Yarmouth	P0116	23,224	1.817656%
Town of Searsport	P0117	1,191	0.093254%
School Administrative District No. 9	P0119	5,695	0.445717%
Piscataquis County	P0121	5,558	0.434979%
Searsport Water District	P0124	701	0.054888%
Town of Norway	P0125	1,924	0.150618%
Town of Paris	P0127	1,080	0.084548%
Town of Bucksport	P0130	9,058	0.708913%
Fort Fairfield Utilities District	P0131	1,105	0.086522%
Belfast Water District	P0132	2,049	0.160351%

<sup>(1)</sup> The allocation basis is premiums revenue paid to the Plan in support of retiree benefits.

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**Maine Public Employees Retirement System**  
 PLD Consolidated Plan - Retiree Group Life Insurance  
 Schedule of Employer Allocations  
 For the Year Ended June 30, 2022

Employer	Employer Code	Allocation Basis <sup>(1)</sup>	Employer Allocation Percentage
Town of Gorham	P0133	11,533	0.902680%
Lincoln Academy	P0134	2,757	0.215755%
School Administrative District No. 41	P0143	3,762	0.294449%
Auburn Housing Authority	P0145	6,118	0.478846%
Town of Hermon	P0150	3,480	0.272391%
Sanford Housing Authority	P0152	759	0.059443%
Paris Utility District	P0159	1,108	0.086732%
Town of Rockport	P0161	1,612	0.126148%
Lewiston/Auburn Water Pollution Control Authority	P0163	859	0.067241%
Town of Thomaston	P0164	181	0.014163%
Pleasant Point Passamaquoddy Reservation Housing Authority	P0165	915	0.071634%
Town of Dover Foxcroft	P0167	2,519	0.197182%
Maine Housing Authority	P0169	5,764	0.451097%
Town of Winthrop	P0179	3,038	0.237762%
Town of Van Buren	P0182	1,160	0.090786%
Portland Housing Authority	P0185	18,921	1.480895%
Town of Waldoboro	P0195	5,580	0.436734%
School Administrative District No. 51	P0198	3,079	0.240955%
Gould Academy	P0205	526	0.041147%
Town of Cumberland	P0216	2,090	0.163573%
Lincoln Sanitary District	P0219	1,142	0.089413%
Kennebec Sanitary Treatment District	P0220	3,070	0.240249%
Waterville Sewerage District	P0222	2,579	0.201857%
Waldo County Technical Center	P0224	551	0.043091%
Van Buren Housing Authority	P0229	467	0.036573%
Milo Water District	P0238	-	0.000000%
Town of Limestone	P0245	381	0.029792%
Rumford Mexico Sewerage District	P0247	1,079	0.084454%
Town of Fairfield	P0260	1,500	0.117395%
Maine Veterans' Home	P0271	22,075	1.727748%
Fort Fairfield Housing Authority	P0275	886	0.069311%
Bangor Housing Authority	P0288	5,355	0.419098%
Maine Public Employees Retirement System	P0290	32,994	2.582383%
Brunswick Fire and Police	P0292	8,523	0.667092%
Boothbay Regional Water District	P0298	2,995	0.234427%
Topsham Sewer District	P0307	384	0.030036%

<sup>(1)</sup> The allocation basis is premiums revenue paid to the Plan in support of retiree benefits.  
 The accompanying notes are an integral part of these Schedules.



**Maine Public Employees Retirement System**  
 PLD Consolidated Plan - Retiree Group Life Insurance  
 Schedule of Employer Allocations  
 For the Year Ended June 30, 2022

Employer	Employer Code	Allocation Basis <sup>(1)</sup>	Employer Allocation Percentage
Greater Augusta Utility District	P0311	4,720	0.369439%
Regional School Unit No. 1	P0315	1,215	0.095066%
Cape Elizabeth Police	P0317	1,341	0.104929%
Regional School Unit No. 25	P0321	1,064	0.083289%
Regional School Unit No. 21	P0322	8,982	0.703028%
Regional School Unit No. 4	P0324	410	0.032094%
Regional School Unit No. 10	P0326	108	0.008462%
Regional School Unit No. 20	P0328	2,453	0.191985%
Regional School Unit No. 26	P0330	455	0.035634%
Gorham Fire and Police	P0334	1,077	0.084313%
Regional School Unit No. 73	P0340	591	0.046256%
Cornville Regional Charter School	P0345	4,873	0.381395%
Augusta Housing Authority	P0351	381	0.029858%
Regional School Unit No. 71	P0358	5,429	0.424916%
Knox County Sheriff's Department	P0359	2,305	0.180441%
Town of Wiscasset	P0417	2,901	0.227062%
Town of Ashland	P0418	-	0.000000%
Hallowell Water District	P0427	314	0.024584%
Presque Isles Utilities District	P0434	970	0.075892%
RSU #79 - MSAD #1 Presque Isle	P0439	10,881	0.851626%
Brunswick & Topsham Water District	P0442	3,421	0.267765%
RSU #17 - MSAD #17 South Paris	P0446	10,623	0.831445%
Maine State Employees Association	P0450	4,094	0.320428%
RSU #40 - MSAD #40 Waldoboro	P0451	3,282	0.256909%
RSU #68 - MSAD #68 Dover-Foxcroft	P0458	707	0.055328%
RSU #74 - MSAD #74 North Anson	P0460	1,857	0.145336%
MSAD #52 Turner	P0461	3,888	0.304271%
Town of Castine	P0463	1,404	0.109850%
Fryeburg Academy	P0467	1,929	0.150943%
Regional School Unit No. 12	P0468	1,142	0.089402%
Regional School Unit No. 13	P0469	821	0.064242%
Total for All Employers		\$ 1,277,664	100.000000%

<sup>(1)</sup> The allocation basis is premiums revenue paid to the Plan in support of retiree benefits.  
 The accompanying notes are an integral part of these Schedules.

**Maine Public Employees Retirement System**  
**Schedule of OPEB Amounts by Employer - PLD Consolidated Plan**  
As of and for the Year Ended June 30, 2022

Employer	Employer Code	Deferred Outflows of Resources					Deferred Inflows of Resources					OPEB Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions			Total Employer Benefits Expense/(Credit) Excluding that Attributable to Employer-Paid Member Contributions	
		Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion <sup>(1)</sup>	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion <sup>(1)</sup>	Total Deferred Inflows of Resources	Proportionate Share of Allocable Plan Benefits Expense/(Credit)	Benefits Expense Related to Specific Liabilities of Individual Employers		Net Amortization of Deferred Amounts from Changes in Proportion
City of Portland	P0002	\$ 3,309,423	\$ 160,973	\$ 286,120	\$ 275,177	\$ 82,783	\$ 805,053	\$ 29,284	\$ -	\$ 1,033,409	\$ 108,560	\$ 1,171,253	\$ (67,565)	\$ -	\$ 21,933	\$ (45,632)
City of Presque Isle	P0004	72,149	3,509	6,238	5,999	-	15,746	638	-	22,529	21,206	44,373	(1,474)	-	(8,350)	(9,824)
Cumberland County	P0005	329,890	16,046	28,521	27,430	8,128	80,126	2,919	-	103,012	45,256	151,187	(6,736)	-	(22,238)	(28,974)
Town of Camden	P0008	50,325	2,448	4,351	4,185	7,300	18,284	445	-	15,715	1,942	18,102	(1,028)	-	4,343	3,315
City of South Portland	P0009	484,719	23,577	41,907	40,304	26,961	132,749	4,289	-	151,360	1,736	157,384	(9,896)	-	10,695	799
Town of Houlton	P0010	77,476	3,768	6,698	6,442	5,098	22,007	686	-	24,193	8,183	33,062	(1,582)	-	1,214	(368)
Penobscot County	P0011	127,235	6,189	11,000	10,580	0	27,769	1,126	-	39,731	30,337	71,194	(2,597)	-	(7,631)	(10,228)
Kittery Water District	P0012	46,527	2,263	4,022	3,869	4,095	14,249	412	-	14,529	1,180	16,121	(951)	-	(813)	(1,764)
City of Ellsworth	P0013	168,251	8,184	14,546	13,990	39,170	75,890	1,489	-	52,539	17,134	71,161	(3,435)	-	5,525	2,090
Town of Bar Harbor	P0015	34,562	1,681	2,988	2,874	937	8,480	306	-	10,793	2,249	13,347	(706)	-	(1,746)	(2,452)
Town of Mount Desert	P0016	22,830	1,110	1,974	1,898	3,021	8,004	202	-	7,129	9,452	9,452	(466)	-	633	167
Town of Fort Fairfield	P0017	19,289	938	1,667	1,604	1,801	6,010	171	-	6,023	4,967	11,161	(394)	-	(1,412)	(1,806)
City of Rockland	P0018	209,310	10,181	18,907	17,404	16,907	62,588	1,852	-	65,360	10,071	77,283	(4,273)	-	332	(3,941)
Bath Water District	P0019	30,266	1,472	2,617	2,517	1,904	8,510	268	-	9,451	2,494	12,213	(618)	-	(147)	(765)
City of Bangor	P0020	998,341	48,560	86,313	83,012	35,497	253,382	8,834	-	311,744	89,787	410,366	(20,383)	-	(27,140)	(47,523)
Bangor Public Library	P0022	8,189	398	708	681	0	1,787	72	-	2,557	4,330	6,959	(167)	-	(2,717)	(2,717)
City of Augusta	P0023	535,868	26,065	46,329	44,557	14,910	131,862	4,742	-	167,332	23,066	195,140	(10,940)	-	(7,633)	(18,573)
City of Gardiner	P0024	61,698	3,001	5,334	5,130	5,429	18,894	546	-	19,266	14,871	34,683	(1,260)	-	(1,293)	(2,553)
Houlton Water District	P0026	75,838	3,689	6,557	6,306	4,256	20,808	671	-	23,681	13,093	37,446	(1,548)	-	93	(1,455)
Town of York	P0028	177,106	8,615	15,312	14,726	43,716	82,369	1,567	-	55,304	20,948	77,819	(3,616)	-	1,820	(1,796)
Limestone Water & Sewer District	P0029	3,048	148	263	253	698	1,363	27	-	952	2,289	3,268	(62)	-	(158)	(220)
Town of St. Agatha	P0030	3,822	186	330	318	780	1,614	34	-	1,193	1,113	2,341	(78)	-	(101)	(179)
Kennebec Water District	P0031	64,400	3,132	5,567	5,355	3,758	17,813	570	-	20,110	2,876	23,556	(1,315)	-	(1,609)	(2,924)
Livermore Falls Water District	P0032	12,596	613	1,089	1,047	2,505	5,254	111	-	3,933	4,343	8,387	(257)	-	399	142
Knox County	P0033	266	13	23	22	0	59	2	-	83	138	223	(5)	-	(33)	(38)
City of Belfast	P0035	154,818	7,531	13,385	12,873	18,765	52,553	1,370	-	48,344	5,766	55,480	(3,161)	-	64	(3,097)
City of Calais	P0036	72,963	3,549	6,308	6,067	9,148	25,072	646	-	22,784	6,346	29,775	(1,489)	-	1,668	179
Maine Maritime Academy	P0038	249,791	12,150	21,595	20,770	8,911	63,426	2,210	-	78,000	23,962	104,172	(5,099)	-	(4,862)	(9,961)
York Water District	P0039	21,907	1,066	1,894	1,822	1,351	6,133	194	-	6,841	4,315	11,350	(447)	-	136	(311)
Washington County	P0040	44,313	2,155	3,831	3,685	4,460	14,131	392	-	13,837	4,284	18,513	(904)	-	77	(827)
Portland Public Library	P0041	59,999	2,918	5,187	4,989	8,994	22,089	531	-	18,736	14,783	34,049	(1,226)	-	(2,398)	(3,624)
Town of Brunswick	P0042	223,592	10,876	19,331	18,592	15,501	64,299	1,978	-	69,819	6,440	78,237	(4,565)	-	(2,579)	(7,144)
Waldo County	P0046	171,494	8,342	14,827	14,260	20,460	57,888	1,518	-	53,551	8,763	63,832	(3,501)	-	4,551	1,050
Maine Turnpike Authority	P0049	1,188,481	57,809	102,751	98,822	41,530	300,912	10,517	-	371,118	38,547	420,182	(24,264)	-	865	(23,399)
Auburn Water and Sewer District	P0052	11,128	541	962	925	122	2,550	98	-	3,475	3,721	7,294	(227)	-	(1,902)	(2,129)
Town of East Millinocket	P0054	68,256	3,320	5,902	5,675	17,199	32,096	604	-	21,314	4,614	26,532	(1,394)	-	4,099	2,705
Bangor Water District	P0059	83,320	4,053	7,204	6,928	4,371	22,556	737	-	26,018	10,386	37,141	(1,702)	-	(1,680)	(3,382)
Rumford Fire and Police	P0060	44,467	2,163	3,844	3,697	6,747	16,452	393	-	13,886	6,558	20,836	(908)	-	(701)	(1,609)
Town of Orono	P0061	23,454	1,141	2,028	1,950	3,502	8,621	208	-	7,324	1,420	8,952	(478)	-	955	477
Kennebunk Light and Power Co.	P0062	46,241	2,249	3,998	3,845	4,170	14,262	409	-	14,439	9,440	24,288	(945)	-	(1,595)	(2,540)
City of Brewer	P0063	247,891	12,058	21,432	20,612	28,896	82,997	2,194	-	77,407	10,049	89,650	(5,061)	-	2,875	(2,186)
Rumford Water District	P0065	17,887	870	1,546	1,487	2,911	6,815	158	-	5,585	430	6,174	(365)	-	874	509
Androscoggin County	P0067	120,612	5,867	10,428	10,029	10,539	36,863	1,067	-	37,662	64,481	103,211	(2,463)	-	(5,980)	(8,443)
Brunswick Sewer District	P0072	48,026	2,336	4,152	3,993	433	10,914	425	-	14,997	3,149	18,570	(980)	-	(837)	(1,817)
City of Bath	P0073	109,107	5,307	9,433	9,072	1	23,813	965	-	34,070	15,772	50,807	(2,227)	-	(7,652)	(9,879)
Town of Skowhegan	P0080	52,309	2,544	4,523	4,349	3,486	14,903	463	-	16,334	8,781	25,578	(1,068)	-	(2,862)	(3,930)
Town of Topsham	P0081	45,003	2,189	3,891	3,742	12,135	21,957	398	-	14,053	4,315	18,766	(920)	-	2,909	1,989
City of Sanford	P0083	350,148	17,031	30,272	29,115	45,598	122,016	3,098	-	109,338	0	112,436	(7,149)	-	15,883	8,734
Town of Kennebunk	P0084	16,075	782	1,337	1,389	9,639	13,147	142	-	5,019	142	5,303	(329)	-	2,015	1,686
Town of Cape Elizabeth	P0085	143,944	7,002	12,445	11,969	2,314	33,729	1,274	-	44,948	12,897	59,119	(2,939)	-	(6,261)	(9,200)
Town of Wilton	P0086	3,363	164	291	280	382	1,116	30	-	1,050	654	1,734	(69)	-	(262)	(331)
Town of Falmouth	P0087	185,349	9,016	16,025	15,412	11,297	51,749	1,640	-	57,877	13,696	73,214	(3,784)	-	690	(3,094)
Sanford Sewerage District	P0089	39,960	1,944	3,455	3,323	6,066	14,788	354	-	12,478	3,373	16,205	(816)	-	(456)	(1,272)
Town of Rumford	P0090	41,199	2,004	3,562	3,426	6,110	15,101	365	-	12,865	7,300	20,530	(841)	-	(3,347)	(4,188)
Maine Municipal Bond Bank	P0093	54,014	2,627	4,670	4,491	16,055	27,843	478	-	16,867	8,745	26,090	(1,102)	-	1,903	801
Greater Portland Council of Governments	P0094	-	-	-	-	-	-	-	-	-	65	65	-	-	(204)	(204)

... Changes in proportion and differences between employer premiums and proportionate share of premiums.

(2) Collective Plan totals may not agree due to rounding.

See accompanying notes as an integral part of the Schedules.

**Maine Public Employees Retirement System**  
**Schedule of OPEB Amounts by Employer - PLD Consolidated Plan**  
As of and for the Year Ended June 30, 2022

Employer	Employer Code	Net OPEB Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					OPEB Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions			Total Employer Benefits Expense/(Credit) Excluding that Attributable to Employer-Paid Member Contributions
			Difference Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion <sup>(1)</sup>	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion <sup>(1)</sup>	Total Deferred Inflows of Resources	Proportionate Share of Allocable Plan Benefits Expense/(Credit)	Benefits Expense Related to Specific Liabilities of Individual Employers	Net Amortization of Deferred Amounts from Changes in Proportion	
Sagadahoc County	P0096	140,155	6,817	12,117	11,654	32,405	62,994	1,240	-	43,765	18,563	63,568	(2,862)	-	3,558	696
Town of Frenchville	P0098	4,823	235	417	401	1,267	2,319	43	-	1,506	591	2,140	(99)	-	270	171
Maine Principals' Association	P0105	25,410	1,236	2,197	2,113	283	5,829	225	-	7,935	3,753	11,912	(520)	-	(1,764)	(2,284)
Town of Livermore Falls	P0109	23,840	1,160	2,061	1,982	860	6,062	211	-	7,444	1,692	9,347	(487)	-	(456)	(943)
Town of Mechanic Falls	P0114	1,526	74	132	127	1,427	1,760	14	-	477	0	491	(32)	-	317	285
School Administrative District No. 54	P0115	81,259	3,952	7,025	6,757	9,006	26,740	719	-	25,374	2,253	28,346	(1,659)	-	800	(859)
Town of Yarmouth	P0116	263,254	12,805	22,760	21,889	29,093	86,547	2,329	-	82,204	3,957	88,491	(5,374)	-	5,477	103
Town of Searsport	P0117	13,506	657	1,168	1,123	5,075	8,023	120	-	4,217	139	4,477	(275)	-	1,560	1,285
School Administrative District No. 9	P0119	64,554	3,140	5,581	5,368	10,767	24,856	571	-	20,158	10,587	31,316	(1,318)	-	(1,970)	(3,288)
Piscataquis County	P0121	62,999	3,064	5,447	5,238	6,013	19,763	557	-	19,672	6,274	26,503	(1,286)	-	(1,055)	(2,341)
Searsport Water District	P0124	7,950	387	688	661	1,159	2,894	70	-	2,482	539	3,091	(162)	-	164	2
Town of Norway	P0125	21,814	1,061	1,886	1,814	2,032	6,793	193	-	6,812	6,352	13,356	(445)	-	(1,065)	(1,510)
Town of Paris	P0127	12,245	596	1,058	1,018	4,713	7,385	108	-	3,824	508	4,440	(250)	-	(92)	(342)
Town of Bucksport	P0130	102,673	4,994	8,877	8,537	9,397	31,805	909	-	32,061	1,105	34,075	(2,096)	-	1,524	(572)
Fort Fairfield Utilities District	P0131	12,531	610	1,083	1,042	3,422	6,156	111	-	3,913	2,246	6,270	(256)	-	1,373	1,117
Belfast Water District	P0132	23,224	1,130	2,008	1,931	6,322	11,390	206	-	7,252	731	8,189	(473)	-	934	461
Town of Gorham	P0133	130,737	6,359	11,303	10,871	15,663	44,196	1,157	-	40,824	1,043	43,024	(2,670)	-	3,882	1,212
Lincoln Academy	P0134	31,248	1,520	2,702	2,598	5,203	12,023	277	-	9,758	4,989	15,024	(637)	-	1,710	1,073
School Administrative District No. 41	P0143	42,646	2,074	3,687	3,546	2,152	11,460	377	-	13,317	698	14,391	(871)	-	874	3
Auburn Housing Authority	P0145	69,352	3,373	5,996	5,767	10,707	25,843	614	-	21,656	697	22,967	(1,416)	-	2,109	693
Town of Hermon	P0150	39,451	1,919	3,411	3,280	3,400	12,010	349	-	12,319	2,622	15,290	(806)	-	2,631	1,825
Sanford Housing Authority	P0152	8,609	419	745	716	2,402	4,281	76	-	2,688	759	3,523	(176)	-	476	300
Paris Utility District	P0159	12,562	611	1,086	1,044	2,690	5,432	111	-	3,922	6,264	10,297	(257)	-	(1,266)	(1,523)
Town of Rockport	P0161	18,270	889	1,580	1,519	5,475	9,463	162	-	5,705	2,135	8,003	(373)	-	(688)	(1,061)
Lewiston/Auburn Water Pollution Control Authority	P0163	9,739	474	842	810	1	2,126	86	-	3,041	4,257	7,384	(198)	-	(2,114)	(2,312)
Town of Thomaston	P0164	2,051	100	177	171	2,308	2,755	18	-	641	3,734	4,393	(42)	-	(431)	(473)
Pleasant Point Passamaquoddy Res. Housing Authority	P0165	10,375	505	897	863	1,974	4,238	92	-	3,240	2,974	6,305	(212)	-	562	350
Town of Dover Foxcroft	P0167	28,558	1,389	2,469	2,375	2,559	8,792	253	-	8,918	6,621	15,791	(583)	-	(192)	(775)
Maine Housing Authority	P0169	65,333	3,178	5,649	5,432	14,925	29,184	578	-	20,401	3,720	24,699	(1,334)	-	978	(356)
Town of Winthrop	P0179	34,435	1,675	2,977	2,863	7,256	14,771	305	-	10,753	1,780	12,837	(703)	-	1,328	625
Town of Van Buren	P0182	13,149	640	1,137	1,093	4,384	7,254	116	-	4,106	6,369	10,591	(269)	-	(76)	(345)
Portland Housing Authority	P0185	214,480	10,433	18,543	17,834	33,548	80,358	1,898	-	66,974	3,203	72,075	(4,378)	-	3,000	(1,378)
Town of Waldoboro	P0195	63,253	3,077	5,468	5,259	7,711	21,516	560	-	19,751	1,672	21,983	(1,291)	-	2,206	915
School Administrative District No. 51	P0198	34,898	1,697	3,017	2,902	1,131	8,747	309	-	10,897	2,762	13,968	(712)	-	287	(425)
Gould Academy	P0205	5,959	290	515	496	109	1,409	53	-	1,861	1,573	3,487	(122)	-	(871)	(993)
Town of Cumberland	P0216	23,691	1,152	2,048	1,970	871	6,042	210	-	7,398	10,528	18,136	(484)	-	(371)	(855)
Lincoln Sanitary District	P0219	12,950	630	1,119	1,077	913	3,739	115	-	4,044	2,476	6,635	(264)	-	89	(175)
Kennebec Sanitary Treatment District	P0220	34,796	1,692	3,008	2,893	10,039	17,633	308	-	10,865	6,293	17,467	(710)	-	(260)	(970)
Waterville Sewerage District	P0222	29,235	1,422	2,527	2,431	2,159	8,539	259	-	9,129	4,682	14,070	(597)	-	(784)	(1,381)
Waldo County Technical Center	P0224	6,241	304	539	519	2,399	3,761	55	-	1,949	285	2,289	(127)	-	802	675
Van Buren Housing Authority	P0229	5,297	258	458	440	752	1,908	47	-	1,654	375	2,076	(109)	-	(243)	(352)
Milo Water District	P0238	-	-	-	-	-	-	-	-	-	57	57	-	-	(284)	(284)
Town of Limestone	P0245	4,315	210	373	359	0	942	38	-	1,347	3,660	5,045	(88)	-	(1,977)	(2,065)
Rumford Mexico Sewerage District	P0247	12,232	595	1,057	1,017	3,755	6,424	108	-	3,819	1,047	4,975	(249)	-	757	508
Town of Fairfield	P0260	17,002	827	1,470	1,414	7,869	11,580	150	-	5,309	10,293	15,752	(347)	-	(608)	(955)
Maine Veterans' Home	P0271	250,232	12,172	21,634	20,807	5,246	59,858	2,214	-	78,138	11,232	91,584	(5,109)	-	(7,773)	(12,882)
Fort Fairfield Housing Authority	P0275	10,038	488	868	835	5,566	7,757	89	-	3,135	3,911	7,134	(205)	-	536	331
Bangor Housing Authority	P0288	60,699	2,952	5,248	5,047	5,531	18,779	537	-	18,954	7,693	27,184	(1,239)	-	(1,432)	(2,671)
Maine Public Employees Retirement System	P0290	374,012	18,192	32,333	31,099	62,800	144,424	3,309	-	116,789	92,651	212,750	(7,635)	-	13,708	6,073
Brunswick Fire and Police	P0292	96,616	4,699	8,353	8,034	3,258	24,344	855	-	30,170	4,200	35,224	(1,972)	-	(948)	(2,920)
Boothbay Regional Water District	P0298	33,952	1,651	2,936	2,823	12,374	19,785	300	-	10,602	705	11,607	(694)	-	2,063	1,369
Topsham Sewer District	P0307	4,350	212	376	362	673	1,622	38	-	1,358	37	1,433	(88)	-	120	32
Greater Augusta Utility District	P0311	53,506	2,603	4,625	4,449	6,825	18,502	473	-	16,708	11,400	28,581	(1,092)	-	(1,223)	(2,315)
Regional School Unit No. 1	P0315	13,769	670	1,190	1,145	2,945	5,950	122	-	4,299	7,078	11,500	(281)	-	(1,832)	(2,113)
Cape Elizabeth Police	P0317	15,197	739	1,314	1,264	5,119	8,435	134	-	4,745	7,220	12,099	(310)	-	1,293	983
Regional School Unit No. 25	P0321	12,063	587	1,043	1,003	628	3,261	107	-	3,767	3,601	7,475	(246)	-	(478)	(724)

(1) Changes in proportion and differences between employer premiums and proportionate share of premiums.

(2) Collective Plan totals may not agree due to rounding.

The accompanying notes are an integral part of the Schedules.

**Maine Public Employees Retirement System**  
 Schedule of OPEB Amounts by Employer - PLD Consolidated Plan  
 As of and for the Year Ended June 30, 2022

Employer	Employer Code	Net OPEB Liability	Deferred Outflows of Resources				Deferred Inflows of Resources				OPEB Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions					
			Difference Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion <sup>(1)</sup>	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion <sup>(1)</sup>	Total Deferred Inflows of Resources	Proportionate Share of Allocable Plan Benefits Expense/(Credit)	Benefits Expense Related to Specific Liabilities of Individual Employers	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Benefits Expense/(Credit) Excluding that Attributable to Employer-Paid Member Contributions
Regional School Unit No. 21	P0322	101,821	4,953	8,803	8,466	17,877	40,100	901	-	31,795	4,712	37,407	(2,079)	-	3,574	1,495
Regional School Unit No. 4	P0324	4,648	226	402	387	4,068	5,083	41	-	1,451	4,900	6,392	(95)	-	(205)	(300)
Regional School Unit No. 10	P0326	1,226	60	106	102	0	268	11	-	383	162	555	(25)	-	(62)	(87)
Regional School Unit No. 20	P0328	27,805	1,352	2,404	2,312	2,950	9,018	246	-	8,683	3,976	12,905	(568)	-	2,324	1,756
Regional School Unit No. 26	P0330	5,161	251	447	429	210	1,337	46	-	1,612	214	1,872	(106)	-	(4)	(110)
Gorham Fire and Police	P0334	12,211	594	1,056	1,015	694	3,359	108	-	3,813	3,335	7,256	(250)	-	(760)	(1,010)
Regional School Unit No. 73	P0340	6,699	326	579	557	0	1,462	59	-	2,092	4,071	6,222	(137)	-	(1,862)	(1,999)
Cornville Regional Charter School	P0345	55,238	2,687	4,776	4,593	19,331	31,387	489	-	17,249	3,159	20,897	(1,127)	-	10,170	9,043
Augusta Housing Authority	P0351	4,324	210	374	360	1,417	2,361	38	-	1,350	1,244	2,632	(88)	-	(196)	(284)
Regional School Unit No. 71	P0358	61,541	2,993	5,321	5,117	10,815	24,246	545	-	19,217	8,223	27,985	(1,256)	-	6,512	5,256
Knox County Sheriff's Department	P0359	26,134	1,271	2,260	2,173	13,254	18,958	231	-	8,161	1,329	9,721	(533)	-	4,407	3,874
Town of Wiscasset	P0417	32,886	1,600	2,843	2,734	1,773	8,949	291	-	10,269	7,152	17,712	(671)	-	(2,813)	(3,484)
Town of Ashland	P0418	-	-	-	-	5	5	-	-	-	2,352	2,352	-	-	(443)	(443)
Hallowell Water District	P0427	3,561	173	307	296	894	1,670	32	-	1,112	2,759	3,903	(72)	-	26	(46)
Presque Isles Utilities District	P0434	10,992	535	951	914	414	2,814	97	-	3,432	4,669	8,199	(224)	-	(2,582)	(2,806)
RSU #79 - MSAD #1 Presque Isle	P0439	123,342	5,999	10,663	10,256	7,760	34,678	1,091	-	38,515	14,145	53,752	(2,518)	-	(4,619)	(7,137)
Brunswick & Topsham Water District	P0442	38,781	1,886	3,353	3,225	3,105	11,569	343	-	12,110	337	12,790	(792)	-	(134)	(926)
RSU #17 - MSAD #17 South Paris	P0446	120,419	5,857	10,411	10,013	18,389	44,671	1,066	-	37,602	2,416	41,084	(2,459)	-	5,319	2,860
Maine State Employees Association	P0450	46,408	2,257	4,012	3,859	6,210	16,338	411	-	14,492	4,651	19,554	(947)	-	(342)	(1,289)
RSU #40 - MSAD #40 Waldoboro	P0451	37,209	1,810	3,217	3,094	3,443	11,564	329	-	11,619	4,259	16,207	(760)	-	(795)	(1,555)
RSU#68 - MSAD #68 Dover-Foxcroft	P0458	8,013	390	692	666	1,023	2,772	71	-	2,502	855	3,428	(163)	-	(188)	(351)
RSU #74 - MSAD #74 North Anson	P0460	21,049	1,024	1,820	1,750	0	4,595	186	-	6,573	6,443	13,202	(430)	-	(2,693)	(3,123)
MSAD # 52 Turner	P0461	44,068	2,144	3,810	3,664	2,798	12,416	390	-	13,761	6,816	20,966	(899)	-	1,600	701
Town of Castine	P0463	15,910	774	1,375	1,323	3,065	6,537	141	-	4,968	4,925	10,034	(325)	-	(2,132)	(2,457)
Fryeburg Academy	P0467	21,861	1,063	1,890	1,818	799	5,570	193	-	6,826	8,834	15,854	(446)	-	(1,792)	(2,238)
Regional School Unit No. 12	P0468	12,948	630	1,120	1,077	6,171	8,997	115	-	4,043	-	4,158	(264)	-	1,596	1,332
Regional School Unit No. 13	P0469	9,304	453	804	774	6,370	8,401	82	-	2,905	140	3,127	(190)	-	840	650
<b>Total for All Employers<sup>(2)</sup></b>		<b>\$ 14,483,155</b>	<b>\$ 704,473</b>	<b>\$ 1,252,155</b>	<b>\$ 1,204,269</b>	<b>\$ 1,150,145</b>	<b>\$ 4,311,042</b>	<b>\$ 128,157</b>	<b>\$ -</b>	<b>\$ 4,522,545</b>	<b>\$ 1,150,145</b>	<b>\$ 5,800,846</b>	<b>\$ (295,689)</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ (295,689)</b>

(1) Changes in proportion and differences between employer premiums and proportionate share of premiums.

(2) Collective Plan totals may not agree due to rounding.

he accompanying notes are an integral part the Schedules.

**Maine Public Employees Retirement System**  
Schedule of OPEB Amounts by Employer - PLD Consolidated Plan  
As of and for the Year Ended June 30, 2022

Projected Deferred Outflows/ (Inflows) to be Recognized in Benefits Expense for the Fiscal Year  
Ending June 30

Employer	Employer Code	Net OPEB Liability @ -1%	Net OPEB Liability @ +1%	FY2023	FY2024	FY2025	FY2026	FY2027	Thereafter
City of Portland	P0002	\$ 4,491,665	\$ 2,360,197	\$ (91,226)	\$ (205,371)	\$ (272,664)	\$ 208,328	\$ 6,547	\$ (11,813)
City of Presque Isle	P0004	97,923	51,455	(9,075)	(10,085)	(9,413)	2,320	(2,079)	(294)
Cumberland County	P0005	447,739	235,269	(28,347)	(35,420)	(32,939)	23,482	3,368	(1,206)
Town of Camden	P0008	68,303	35,890	1,893	(1,822)	(2,897)	3,237	169	(398)
City of South Portland	P0009	657,878	345,690	(9,238)	(26,218)	(35,229)	37,597	8,043	410
Town of Houlton	P0010	105,153	55,254	(3,318)	(5,981)	(6,344)	4,486	(238)	342
Penobscot County	P0011	172,688	90,741	(12,959)	(15,530)	(15,300)	5,205	(2,552)	(2,290)
Kittery Water District	P0012	63,148	33,182	(1,708)	(2,340)	(3,000)	3,889	1,052	236
City of Ellsworth	P0013	228,357	119,993	1,637	(7,533)	(11,287)	13,502	3,244	5,167
Town of Bar Harbor	P0015	46,909	24,649	(1,747)	(2,492)	(2,765)	2,249	142	(253)
Town of Mount Desert	P0016	30,985	16,281	(124)	(1,556)	(1,979)	1,628	236	346
Town of Fort Fairfield	P0017	26,179	13,756	(860)	(1,288)	(2,171)	575	(601)	(806)
City of Rockland	P0018	284,083	149,275	(3,671)	(14,562)	(18,137)	16,609	3,847	1,217
Bath Water District	P0019	41,078	21,585	(768)	(2,044)	(2,393)	1,886	41	(428)
City of Bangor	P0020	1,354,983	711,992	(42,790)	(67,645)	(84,155)	56,386	(4,484)	(14,295)
Bangor Public Library	P0022	11,114	5,840	(2,110)	(1,623)	(1,203)	205	(294)	(147)
City of Augusta	P0023	727,299	382,168	(21,471)	(37,198)	(46,369)	36,579	3,907	1,274
City of Gardiner	P0024	83,739	44,001	(2,771)	(4,205)	(7,321)	1,591	(2,170)	(912)
Houlton Water District	P0026	102,930	54,086	(2,179)	(6,994)	(9,267)	3,400	(1,224)	(373)
Town of York	P0028	240,375	126,308	(2,556)	(7,364)	(11,387)	19,072	8,274	(1,489)
Limestone Water & Sewer District	P0029	4,137	2,174	(226)	(876)	(716)	115	(71)	(131)
Town of St. Agatha	P0030	5,187	2,725	(111)	(440)	(282)	157	(76)	26
Kennebec Water District	P0031	87,406	45,929	(3,329)	(4,335)	(4,560)	5,006	1,080	397
Livermore Falls Water District	P0032	17,095	8,983	46	(629)	(1,968)	244	(524)	(304)
Knox County	P0033	361	190	(37)	(44)	(45)	(3)	(19)	(17)
City of Belfast	P0035	210,125	110,413	(3,553)	(8,878)	(9,958)	14,203	4,764	494
City of Calais	P0036	99,028	52,035	204	(2,601)	(4,924)	3,816	(632)	(567)
Maine Maritime Academy	P0038	339,024	178,144	(13,082)	(17,717)	(22,163)	15,464	233	(3,479)
York Water District	P0039	29,733	15,624	(444)	(2,623)	(2,640)	971	(364)	(117)
Washington County	P0040	60,144	31,603	(1,377)	(2,185)	(3,123)	2,473	(229)	58
Portland Public Library	P0041	81,433	42,790	(3,063)	(4,784)	(5,958)	2,283	(1,375)	937
Town of Brunswick	P0042	303,466	159,460	(6,986)	(13,676)	(14,635)	17,008	3,375	974
Waldo County	P0046	232,758	122,305	(3,238)	(9,217)	(12,340)	13,213	2,757	2,877
Maine Turnpike Authority	P0049	1,613,048	847,595	(32,952)	(78,013)	(102,885)	85,157	12,694	(3,271)
Auburn Water and Sewer District	P0052	15,104	7,937	(1,293)	(1,835)	(1,596)	388	(291)	(116)
Town of East Millinocket	P0054	92,639	48,678	837	(2,245)	(2,087)	5,845	1,683	1,529
Bangor Water District	P0059	113,085	59,422	(3,346)	(6,282)	(8,725)	4,323	(757)	201
Rumford Fire and Police	P0060	60,353	31,713	(1,756)	(3,167)	(3,200)	3,636	925	(822)
Town of Orono	P0061	31,833	16,727	401	(636)	(1,681)	1,457	27	101
Kennebunk Light and Power Co.	P0062	62,760	32,978	(2,408)	(4,251)	(4,059)	1,736	(1,084)	41
City of Brewer	P0063	336,446	176,789	(3,396)	(13,724)	(19,539)	20,986	5,871	3,149
Rumford Water District	P0065	24,277	12,757	415	(912)	(1,231)	1,595	505	271
Androscoggin County	P0067	163,698	86,017	(9,674)	(16,787)	(18,173)	(1,783)	(9,137)	(10,793)
Brunswick Sewer District	P0072	65,182	34,251	(2,075)	(3,592)	(4,239)	2,819	(110)	(459)
City of Bath	P0073	148,084	77,813	(8,977)	(11,797)	(11,887)	6,468	(185)	(617)
Town of Skowhegan	P0080	70,996	37,306	(3,025)	(4,387)	(6,483)	3,173	(17)	63
Town of Topsham	P0081	61,080	32,095	556	(1,155)	(1,556)	3,493	749	1,105
City of Sanford	P0083	475,233	249,716	660	(13,040)	(19,016)	29,549	8,200	3,229
Town of Kennebunk	P0084	21,817	11,464	1,699	1,234	646	2,354	1,374	536
Town of Cape Elizabeth	P0085	195,366	102,657	(9,311)	(12,829)	(14,032)	9,692	915	174
Town of Wilton	P0086	4,564	2,398	(46)	(265)	(442)	170	(35)	1
Town of Falmouth	P0087	251,562	132,186	(7,235)	(13,153)	(15,560)	13,667	2,366	(1,549)
Sanford Sewerage District	P0089	54,235	28,498	(1,619)	(1,999)	(2,426)	3,690	1,253	(317)
Town of Rumford	P0090	55,917	29,382	(3,761)	(3,831)	(3,518)	3,617	1,106	957
Maine Municipal Bond Bank	P0093	73,310	38,521	(829)	(2,279)	(2,765)	5,969	2,676	(1,018)
Greater Portland Council of Governments	P0094	-	-	(65)	-	-	-	-	-

(1) Changes in proportion and differences between employer premiums and proportionate share of premiums.

(2) Collective Plan totals may not agree due to rounding.

The accompanying notes are an integral part of the Schedules.

**Maine Public Employees Retirement System**  
Schedule of OPEB Amounts by Employer - PLD Consolidated Plan  
As of and for the Year Ended June 30, 2022

Projected Deferred Outflows/ (Inflows) to be Recognized in Benefits Expense for the Fiscal Year  
Ending June 30

Employer	Employer Code	Net OPEB Liability @ -1%	Net OPEB Liability @ +1%	FY2023	FY2024	FY2025	FY2026	FY2027	Thereafter
Sagadahoc County	P0096	190,223	99,955	1,445	(5,071)	(6,924)	8,232	(314)	2,059
Town of Frenchville	P0098	6,546	3,440	459	(121)	(364)	240	(54)	21
Maine Principals' Association	P0105	34,487	18,122	(2,104)	(2,734)	(3,012)	1,653	104	10
Town of Livermore Falls	P0109	32,356	17,002	(735)	(1,477)	(2,149)	1,354	(100)	(176)
Town of Mechanic Falls	P0114	2,071	1,088	273	215	193	327	234	29
School Administrative District No. 54	P0115	110,287	57,952	(713)	(2,206)	(6,212)	6,200	1,246	81
Town of Yarmouth	P0116	357,297	187,746	1,360	(6,217)	(18,180)	18,899	2,848	(653)
Town of Searsport	P0117	18,331	9,632	979	609	(259)	1,385	562	270
School Administrative District No. 9	P0119	87,615	46,038	(3,136)	(5,293)	(4,823)	4,583	647	1,562
Piscataquis County	P0121	85,504	44,929	(3,311)	(5,527)	(5,291)	5,415	1,574	398
Searsport Water District	P0124	10,789	5,669	(176)	(277)	(615)	623	138	108
Town of Norway	P0125	29,607	15,557	(1,763)	(2,320)	(3,174)	948	(382)	129
Town of Paris	P0127	16,620	8,733	607	652	(285)	1,326	579	67
Town of Bucksport	P0130	139,351	73,224	(1,887)	(4,660)	(6,415)	8,451	2,191	48
Fort Fairfield Utilities District	P0131	17,008	8,937	932	(664)	(1,243)	697	(67)	234
Belfast Water District	P0132	31,520	16,563	(53)	(687)	(915)	2,653	1,237	965
Town of Gorham	P0133	177,440	93,238	152	(6,770)	(8,178)	11,339	3,368	1,260
Lincoln Academy	P0134	42,411	22,285	(964)	(2,104)	(2,228)	2,475	570	(750)
School Administrative District No. 41	P0143	57,880	30,414	(643)	(2,600)	(3,496)	3,131	531	145
Auburn Housing Authority	P0145	94,127	49,460	461	(1,461)	(4,015)	6,110	1,882	(100)
Town of Hermon	P0150	53,544	28,135	143	(2,413)	(3,297)	2,309	(97)	75
Sanford Housing Authority	P0152	11,685	6,140	589	275	(454)	441	(84)	(11)
Paris Utility District	P0159	17,049	8,959	(1,202)	(1,083)	(1,090)	(103)	(869)	(518)
Town of Rockport	P0161	24,797	13,030	(460)	(630)	(1,176)	2,103	989	633
Lewiston/ Auburn Water Pollution Control Autho	P0163	13,218	6,945	(1,681)	(1,660)	(1,608)	203	(390)	(121)
Town of Thomaston	P0164	2,784	1,463	(445)	(1,190)	(747)	299	174	271
Pleasant Point Passamaquoddy Res. Housing Auth	P0165	14,081	7,399	(154)	(288)	(1,428)	297	(336)	(159)
Town of Dover Foxcroft	P0167	38,760	20,367	(1,362)	(2,010)	(3,711)	1,137	(604)	(449)
Maine Housing Authority	P0169	88,672	46,594	(781)	(2,387)	(3,054)	6,269	2,286	2,154
Town of Winthrop	P0179	46,737	24,558	(86)	(1,287)	(2,167)	3,557	1,457	462
Town of Van Buren	P0182	17,846	9,377	(520)	(1,136)	(1,130)	633	(169)	(1,014)
Portland Housing Authority	P0185	291,100	152,962	(1,453)	(8,245)	(12,357)	20,438	7,361	2,539
Town of Waldoboro	P0195	85,849	45,110	901	(1,110)	(4,554)	4,106	249	(58)
School Administrative District No. 51	P0198	47,365	24,888	(1,145)	(2,678)	(3,651)	2,269	141	(156)
Gould Academy	P0205	8,088	4,250	(741)	(920)	(829)	384	20	9
Town of Cumberland	P0216	32,154	16,895	(2,085)	(3,589)	(4,069)	(207)	(1,651)	(492)
Lincoln Sanitary District	P0219	17,576	9,235	(958)	(1,385)	(1,384)	744	(45)	133
Kennebec Sanitary Treatment District	P0220	47,226	24,815	(838)	(1,630)	(1,624)	3,607	1,486	(833)
Waterville Sewerage District	P0222	39,679	20,850	(977)	(1,912)	(3,423)	1,384	(399)	(204)
Waldo County Technical Center	P0224	8,470	4,451	689	51	101	503	123	6
Van Buren Housing Authority	P0229	7,189	3,778	(218)	(298)	(347)	450	128	117
Milo Water District	P0238	-	-	(49)	(8)	-	-	-	-
Town of Limestone	P0245	5,856	3,077	(1,586)	(1,203)	(821)	(29)	(292)	(172)
Rumford Mexico Sewerage District	P0247	16,601	8,723	452	26	(949)	1,162	416	343
Town of Fairfield	P0260	23,076	12,126	(897)	(1,628)	(2,212)	1,405	368	(1,207)
Maine Veterans' Home	P0271	339,624	178,459	(8,283)	(16,935)	(22,413)	15,625	368	(89)
Fort Fairfield Housing Authority	P0275	13,624	7,159	237	(176)	(693)	1,176	564	(485)
Bangor Housing Authority	P0288	82,382	43,289	(1,999)	(4,554)	(5,225)	4,123	422	(1,175)
Maine Public Employees Retirement System	P0290	507,622	266,738	(3,321)	(69,081)	(28,314)	27,798	4,992	(390)
Brunswick Fire and Police	P0292	131,131	68,904	(3,673)	(6,934)	(8,645)	7,114	1,223	36
Boothbay Regional Water District	P0298	46,081	24,214	1,331	237	(190)	3,724	1,653	1,423
Topsham Sewer District	P0307	5,904	3,102	5	(149)	(201)	380	114	39
Greater Augusta Utility District	P0311	72,621	38,159	(3,580)	(3,859)	(3,515)	2,234	(1,029)	(330)
Regional School Unit No. 1	P0315	18,687	9,819	(2,175)	(1,927)	(1,585)	843	4	(708)
Cape Elizabeth Police	P0317	20,626	10,838	532	(346)	(1,478)	(199)	(1,126)	(1,048)
Regional School Unit No. 25	P0321	16,372	8,603	(774)	(1,269)	(1,582)	352	(384)	(556)

(1) Changes in proportion and differences between employer premiums and proportionate share of premiums.

(2) Collective Plan totals may not agree due to rounding.

he accompanying notes are an integral part the Schedules.

**Maine Public Employees Retirement System**  
Schedule of OPEB Amounts by Employer - PLD Consolidated Plan  
As of and for the Year Ended June 30, 2022

Projected Deferred Outflows/ (Inflows) to be Recognized in Benefits Expense for the Fiscal Year  
Ending June 30

Employer	Employer Code	Net OPEB Liability @ -1%	Net OPEB Liability @ +1%	FY2023	FY2024	FY2025	FY2026	FY2027	Thereafter
Regional School Unit No. 21	P0322	138,195	72,616	(284)	(4,296)	(4,891)	8,303	2,095	1,765
Regional School Unit No. 4	P0324	6,309	3,315	(634)	(656)	(483)	628	345	(510)
Regional School Unit No. 10	P0326	1,663	874	(85)	(120)	(128)	64	(11)	(9)
Regional School Unit No. 20	P0328	37,739	19,830	(1,597)	(2,415)	(2,750)	2,061	366	451
Regional School Unit No. 26	P0330	7,005	3,681	(173)	(382)	(410)	360	46	23
Gorham Fire and Police	P0334	16,573	8,709	(1,528)	(1,274)	(1,138)	463	(282)	(138)
Regional School Unit No. 73	P0340	9,093	4,778	(1,178)	(1,304)	(1,361)	(96)	(504)	(317)
Cornville Regional Charter School	P0345	74,971	39,394	8,136	99	(3,653)	4,168	800	939
Augusta Housing Authority	P0351	5,869	3,084	(97)	(252)	(603)	404	140	134
Regional School Unit No. 71	P0358	83,526	43,890	86	(2,432)	(5,117)	3,379	(374)	720
Knox County Sheriff's Department	P0359	35,469	18,638	1,866	2,208	1,425	2,471	878	386
Town of Wiscasset	P0417	44,634	23,453	(3,541)	(4,627)	(3,559)	2,541	535	(113)
Town of Ashland	P0418	-	-	(421)	(403)	(391)	(393)	(393)	(346)
Hallowell Water District	P0427	4,832	2,539	(80)	(619)	(916)	(123)	(340)	(154)
Presque Isles Utilities District	P0434	14,918	7,839	(1,799)	(1,992)	(1,620)	515	(155)	(336)
RSU #79 - MSAD #1 Presque Isle	P0439	167,404	87,965	(7,018)	(9,711)	(12,739)	8,603	1,083	709
Brunswick & Topsham Water District	P0442	52,635	27,658	(636)	(1,764)	(2,569)	2,987	622	137
RSU #17 - MSAD #17 South Paris	P0446	163,438	85,880	1,253	(6,149)	(7,776)	10,988	3,646	1,625
Maine State Employees Association	P0450	62,987	33,097	(2,431)	(3,343)	(3,616)	4,019	1,189	967
RSU #40 - MSAD #40 Waldoboro	P0451	50,501	26,536	(1,954)	(3,083)	(3,352)	2,747	479	519
RSU#68 - MSAD #68 Dover-Foxcroft	P0458	10,876	5,715	(301)	(206)	(574)	461	(27)	(8)
RSU #74 - MSAD #74 North Anson	P0460	28,569	15,012	(2,902)	(2,855)	(2,852)	713	(571)	(139)
MSAD # 52 Turner	P0461	59,811	31,428	(331)	(4,269)	(5,182)	2,214	(473)	(508)
Town of Castine	P0463	21,593	11,346	(2,478)	(1,680)	(1,403)	1,274	304	488
Fryeburg Academy	P0467	29,671	15,591	(2,680)	(4,305)	(4,138)	1,191	(142)	(211)
Regional School Unit No. 12	P0468	17,574	9,234	1,282	636	31	1,746	957	188
Regional School Unit No. 13	P0469	12,628	6,636	745	484	370	1,735	1,167	771
Total for All Employers <sup>(2)</sup>		\$ 19,657,043	\$ 10,329,020	\$ (419,947)	\$ (966,976)	\$ (1,180,788)	\$ 991,164	\$ 108,104	\$ (21,362)

(1) Changes in proportion and differences between employer premiums and proportionate share of premiums.

(2) Collective Plan totals may not agree due to rounding.

The accompanying notes are an integral part of the Schedules.

## Maine Public Employees Retirement System

### State Employee and Teacher Plan - Retiree Group Life Insurance - State Employee Portion <sup>(1)</sup> Schedule of Employer and Non-Employer Entity Allocations For the Year Ended June 30, 2022

Employer	Employer Code	Allocation Basis <sup>(2)</sup>	Employer Allocation Percentage
State of Maine	S00ME	\$ 5,703,663	95.189563%
Maine Dairy & Nutrition Council	S00150	2,084	0.034785%
Maine Potato Board	S00151	6,460	0.107805%
Northern New England Passenger Rail Authority	S00154	7,030	0.117328%
Maine Developmental Disabilities Council	S00155	1,680	0.028041%
MECDHH/Governor Baxter School for the Deaf	S00560	17,053	0.284608%
Maine Community College System	SMCCS	253,929	4.237869%
Total for All Employers and Non-Employer Entity		\$ 5,991,899	100.000000%

<sup>(1)</sup> The net OPEB liability and benefit expense-related numbers for the State Employee and Teacher Plan are actuarially determined separately for the State Employee Portion and the Teacher Portion of the Plan.

<sup>(2)</sup> The allocation basis is premiums revenue paid to the Plan in support of retiree benefits.  
 The accompanying notes are an integral part of these Schedules.



**Maine Public Employees Retirement System**

Schedule of OPEB Amounts by Employer and Non-Employer Entity - State Employee and Teacher Plan - State Employee Portion<sup>(1)</sup>

As of and for the Year Ended June 30, 2022

Employer	Employer Code	Deferred Outflows of Resources						Deferred Inflows of Resources				OPEB Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions				
		Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion <sup>(2)</sup>	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion <sup>(2)</sup>	Total Deferred Inflows of Resources	Proportionate Share of Allocable Plan Benefits Expense/(Credit)	Benefits Expense Related to Specific Liabilities of Individual Employers	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Benefits Expense/(Credit) Excluding that Attributable to Employer-Paid Member Contributions
State of Maine	S00ME	\$ 69,842,294	\$ 698,509	\$ 3,320,020	\$ 3,038,146	\$ 292,176	\$ 7,348,851	\$ 690,794	\$ -	\$ -	\$ 130,529	\$ 821,323	\$ 6,891,162	\$ -	\$ 60,648	\$ 6,951,810
Maine Dairy & Nutrition Council	S00150	25,522	255	1,213	1,110	902	3,481	252	-	-	1,434	1,686	2,518	-	(148)	2,370
Maine Potato Board	S00151	79,098	791	3,760	3,441	9,634	17,626	782	-	-	12,595	13,377	7,804	-	(788)	7,017
Northern NE Passenger Rail Authority	S00154	86,086	861	4,092	3,745	12,689	21,386	851	-	-	2,390	3,241	8,494	-	4,857	13,351
Maine Developmental Disabilities Council	S00155	20,574	206	978	895	712	2,791	203	-	-	4,855	5,058	2,031	-	(781)	1,250
MECDHH/Gov. Baxter School for the Deaf	S00560	208,822	2,088	9,927	9,084	16,738	37,837	2,065	-	-	20,829	22,894	20,604	-	1,290	21,894
Maine Community College System	S0999X	3,109,401	31,098	147,809	135,259	110,742	424,908	30,754	-	-	270,962	301,716	306,798	-	(65,079)	241,719
<b>Total for All Employers and Non-Employer Entity<sup>(3)</sup></b>		<b>\$ 73,371,797</b>	<b>\$ 733,809</b>	<b>\$ 3,487,798</b>	<b>\$ 3,191,680</b>	<b>\$ 443,593</b>	<b>\$ 7,856,880</b>	<b>\$ 725,701</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 443,593</b>	<b>\$ 1,169,294</b>	<b>\$ 7,239,411</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,239,411</b>

(1) The net OPEB liability and benefits-related numbers for the State Employee and Teacher Plan are actuarially determined separately for the State Employee Portion and the Teacher Portion of the Plan.

(2) Changes in proportion and differences between employer premiums and proportionate share of premiums.

(3) Collective Plan totals may not agree due to rounding.

The accompanying notes are an integral part of these Schedules.

**Maine Public Employees Retirement System**  
Schedule of OPEB Amounts by Employer and Non-Employer Entity - State Employee and Teacher Plan - State Employee  
Portion<sup>(1)</sup>  
As of and for the Year Ended June 30, 2022

Projected Deferred Outflows/(Inflows) to be Recognized in Benefits Expense for the Fiscal Year  
Ending June 30

Sensitivity

Employer	Employer Code	Net OPEB Liability @ -1%	Net OPEB Liability @ +1%	FY2023	FY2024	FY2025	FY2026	FY2027	Thereafter
State of Maine	S00ME	\$ 86,068,985	\$ 56,600,669	\$ 1,425,773	\$ 1,405,091	\$ 876,229	\$ 2,521,158	\$ 429,548	\$ (130,270)
Maine Dairy & Nutrition Council	S00150	31,452	20,684	351	325	278	778	13	50
Maine Potato Board	S00151	97,476	64,102	758	564	(739)	2,491	122	1,054
Northern NE Passenger Rail Authority	S00154	106,086	69,764	6,540	5,860	2,617	2,833	255	42
Maine Developmental Disabilities Council	S00155	25,354	16,673	(379)	(1,090)	(433)	299	(318)	(347)
MECDHH/Gov. Baxter School for the Deaf	S00560	257,338	169,231	5,372	6,402	806	4,158	(2,095)	301
Maine Community College System	S0999X	3,831,818	2,519,879	(4,303)	21,133	1,584	94,839	1,720	8,220
Total for All Employers and Non-Employer Entity <sup>(3)</sup>		<u>\$ 90,418,509</u>	<u>\$ 59,461,002</u>	<u>\$ 1,434,113</u>	<u>\$ 1,438,285</u>	<u>\$ 880,342</u>	<u>\$ 2,626,555</u>	<u>\$ 429,244</u>	<u>\$ (120,951)</u>

<sup>(1)</sup> The net OPEB liability and benefits-related numbers for the State Employee and Teacher Plan are actuarially determined separately for the State Employee Portion and the Teacher Portion of the Plan.

<sup>(2)</sup> Changes in proportion and differences between employer premiums and proportionate share of premiums.

<sup>(3)</sup> Collective Plan totals may not agree due to rounding.

The accompanying notes are an integral part of these Schedules.

**Maine Public Employees Retirement System**  
 State Employee and Teacher Plan - Retiree Group Life Insurance - Teacher Portion<sup>(1)</sup>  
 Schedule of Non-Employer Entity Allocations  
 For the Year Ended June 30, 2022

Employer	Employer Code	Allocation Basis <sup>(2)</sup>	Employer Allocation Percentage
State of Maine	S00ME	\$ 4,592,852	100.000000%
Total for Non-Employer Entity		<u>\$ 4,592,852</u>	<u>100.000000%</u>

<sup>(1)</sup> The net OPEB liability and benefit expense-related numbers for the State Employee and Teacher Plan are actuarially determined separately for the State Employee Portion and the Teacher Portion of the Plan.

<sup>(2)</sup> The allocation basis is premiums revenue paid to the Plan in support of retiree benefits.

The accompanying notes are an integral part of these Schedules

**Maine Public Employees Retirement System**

Schedule of OPEB Amounts by Non-Employer Entity - State Employee and Teacher Plan - Teacher Portion <sup>(1)</sup>

As of and for the Year Ended June 30, 2022

Employer	Employer Code	Net OPEB Liability	Deferred Outflows of Resources				Deferred Inflows of Resources				OPEB Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions					
			Difference Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion	Total Deferred Inflows of Resources	Proportionate Share of Allocable Plan Benefits Expense/(Credit)	Benefits Expense Related to Specific Liabilities of Individual Employers	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Benefits Expense/(Credit) Excluding that Attributable to Employer-Paid Member Contributions
State of Maine	S00ME	\$ 38,533,522	\$ 1,368,439	\$ 5,595,584	\$ 736,506	\$ -	\$ 7,700,529	\$ 78,031	\$ -	\$ 2,848,220	\$ -	\$ 2,926,251	\$ 4,094,358	\$ -	\$ -	\$ 4,094,358
Total for Non-Employer Entity <sup>(2)</sup>		\$ 38,533,522	\$ 1,368,439	\$ 5,595,584	\$ 736,506	\$ -	\$ 7,700,529	\$ 78,031	\$ -	\$ 2,848,220	\$ -	\$ 2,926,251	\$ 4,094,358	\$ -	\$ -	\$ 4,094,358

<sup>(1)</sup> The net OPEB liability and benefits-related numbers for the State Employee and Teacher Plan are actuarially determined separately for the State Employee Portion and the Teacher Portion of the Plan.

<sup>(2)</sup> Collective Plan totals may not agree due to rounding.

The accompanying notes are an integral part the Schedules.

**Maine Public Employees Retirement System**

Schedule of OPEB Amounts by Non-Employer Entity - State Employee and Teacher Plan - Teacher Portion<sup>(1)</sup>  
As of and for the Year Ended June 30, 2022

Employer	Employer Code	Sensitivity	Projected Deferred Outflows/(Inflows) to be Recognized in Benefits Expense for the Fiscal Year Ending June 30							
			Net OPEB Liability @ -1%	Net OPEB Liability @ +1%	FY2023	FY2024	FY2025	FY2026	FY2027	Thereafter
State of Maine	S00ME		\$ 57,461,646	\$ 23,334,529	\$ 702,122	\$ 1,216,492	\$ 221,019	\$ 3,452,908	\$ (1,302,938)	\$ 484,675
<b>Total for Non-Employer Entity<sup>(2)</sup></b>			<u>\$ 57,461,646</u>	<u>\$ 23,334,529</u>	<u>\$ 702,122</u>	<u>\$ 1,216,492</u>	<u>\$ 221,019</u>	<u>\$ 3,452,908</u>	<u>\$ (1,302,938)</u>	<u>\$ 484,675</u>

<sup>(1)</sup> The net OPEB liability and benefits-related numbers for the State Employee and Teacher Plan are actuarially determined separately for the State Employee Portion and the Teacher Portion of the Plan.

<sup>(2)</sup> Collective Plan totals may not agree due to rounding.

The accompanying notes are an integral part the Schedules.

## MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

### NOTES TO SCHEDULES OF EMPLOYER AND NON-EMPLOYER ENTITY ALLOCATIONS AND OTHER POST-EMPLOYMENT BENEFIT (OPEB) AMOUNTS BY EMPLOYER AND NON-EMPLOYER ENTITY FOR THE PLD CONSOLIDATED PLAN AND THE STATE EMPLOYEE AND TEACHER PLAN

June 30, 2022

#### **1. Plan Description**

The Group Life Insurance Plan for Retired Participating Local District (PLD) Employees (the PLD Consolidated Plan) is a multiple-employer cost sharing plan. As of June 30, 2022 there were 139 employers participating in the plan.

The Group Life Insurance Plan for Retired State Employees and Teachers (the SET Plan) is a multiple-employer cost sharing plan with a special funding situation. As of June 30, 2022 there were 228 employers, including the State of Maine (the State), participating in the plan. The State is also a non-employer contributing entity in that the State pays contributions for retired public school teachers in the plan.

Each plan is administered by the Maine Public Employees Retirement System (the System).

#### **Other Post-Employment Benefits (OPEB)**

The Group Life Insurance Plans (the Plans) provide basic group life insurance benefits, during retirement, to retirees who participated in the Plans prior to retirement for a minimum of 10 years (the 10-year participation requirement does not apply to recipients of disability retirement benefits).

The level of coverage in retirement is initially set to an amount equal to the retiree's average final compensation. The initial amount of basic group life insurance is then subsequently reduced at the rate of 15% per year to the greater of 40% of the initial amount or \$2,500.

#### **Funding Policy**

Premium rates are those determined by the System's Board of Trustees to be actuarially sufficient to pay anticipated claims. For state employees, the premiums for retiree life insurance coverage are factored into the premiums paid for basic coverage while participants are active members. Premiums for basic life insurance coverage for retired teachers are paid by the State as the total dollar amount of each year's annual required contribution. PLD employers are required to remit a premium of \$0.48 per \$1,000 of coverage for covered active employees, a portion of which is to provide a level of coverage in retirement. PLD employers with retired PLD employees continue to remit a premium of \$0.48 per \$1,000 of coverage per month during the post-employment retired period.

#### **2. Revenue Recognition**

The Schedule of Employer Allocations for the SET Plan reflects current year employer and non-employer contributing entity premium contributions to the Plan. The Schedule of Employer Allocations for the PLD Consolidated Plan reflects current year employer premium contributions to the Plan.

## MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER AND NON-EMPLOYER ENTITY ALLOCATIONS AND OTHER POST-EMPLOYMENT BENEFIT (OPEB) AMOUNTS BY EMPLOYER AND NON-EMPLOYER ENTITY FOR THE PLD CONSOLIDATED PLAN AND THE STATE EMPLOYEE AND TEACHER PLAN

June 30, 2022

### **3. Collective Net OPEB Liability**

The collective net OPEB liability for the SET Plan and the PLD Consolidated Plan, measured as of June 30, 2022, is as follows:

	State Employees	Teacher	Total SET Plan	PLD Consolidated Plan
Collective Total OPEB Liability	\$ 119,403,083	\$ 115,657,004	\$ 235,060,087	\$ 32,823,884
Less: Plan Net Fiduciary Position	(46,031,286)	(77,123,482)	(123,154,768)	(18,340,729)
Collective Net OPEB Liability	<u>\$ 73,371,797</u>	<u>\$ 38,533,522</u>	<u>\$ 111,905,319</u>	<u>\$ 14,483,155</u>

### **4. Special Funding Situation – SET Plan**

The State participates in the SET Plan as a non-employer contributing entity in that the State pays the actuarially determined premium contributions associated with retired teachers.

### **5. Actuarial Methods and Assumptions**

The collective total OPEB liability for the Plans was determined by an actuarial valuation as of June 30, 2022, using the following methods and assumptions, applied to all periods included in the measurement:

#### **Actuarial Cost Method**

Projections of benefits for financial reporting purposes are based on the provisions of the Plans in effect at the time of each valuation and the historical pattern of sharing of premium costs between the employer and plan members. Actuarial methods and assumptions include techniques that are designed to reduce short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the funding methodologies.

Costs are developed using the individual entry age normal cost method based on a level percentage of payroll.

Experience gains and losses, i.e., actual decreases or increases in liabilities and/or in assets which differ from the actuarial assumptions, affect the unfunded actuarial accrued liability.

#### **Asset Valuation Method**

Investments are reported at fair value.

## MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER AND NON-EMPLOYER ENTITY ALLOCATIONS AND OTHER POST-EMPLOYMENT BENEFIT (OPEB) AMOUNTS BY EMPLOYER AND NON-EMPLOYER ENTITY FOR THE PLD CONSOLIDATED PLAN AND THE STATE EMPLOYEE AND TEACHER PLAN

June 30, 2022

### 5. Actuarial Methods and Assumptions (Continued)

#### Amortization

The unfunded actuarial accrued liability is being amortized as a level percentage of payroll over a 30-year period on a closed basis. As of June 30, 2022, there were 15 years remaining in the amortization schedule for the SET Plan and 8 years remaining for the PLD Consolidated Plan.

The actuarial assumptions used in the June 30, 2022 actuarial valuations were based on the results of an actuarial experience study conducted for the period of July 1, 2015 to June 30, 2020.

#### Significant Actuarial Assumptions

Significant actuarial assumptions employed by the actuary for funding purposes as of June 30, 2022 are as follows:

	State employees, including judges and legislators	Teachers	PLD employees
Investment Rate of Return	6.50% per annum, compounded annually		
Inflation Rate	2.75%		
Annual Salary Increases, including Inflation	State employees: 3.26% - 9.43%; Judges and Legislators: 2.75%	2.80 - 13.03%	2.75% - 11.48%
Mortality Rates	Based on the 2010 Public Plan General Benefits-Weighted Healthy Retiree Mortality Table, for males and females, projected generationally using the RPEC_2020 model.	Based on the 2010 Public Plan Teacher Benefits-Weighted Healthy Retiree Mortality Table, for males and females, projected generationally using the RPEC_2020 model.	Based on the 2010 Public Plan General Benefits-Weighted Healthy Retiree Mortality Table, for males and females, projected generationally using the RPEC_2020 model.
Participation Rate for Future Retirees	100% of those currently enrolled		
Conversion Charges	Apply to the cost of active group life insurance, not retiree group life insurance		
Form of Benefit Payment	Lump sum		



## MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER AND NON-EMPLOYER ENTITY ALLOCATIONS AND OTHER POST-EMPLOYMENT BENEFIT (OPEB) AMOUNTS BY EMPLOYER AND NON-EMPLOYER ENTITY FOR THE PLD CONSOLIDATED PLAN AND THE STATE EMPLOYEE AND TEACHER PLAN

June 30, 2022

### 5. Actuarial Methods and Assumptions (Continued)

Assets of the Plans are pooled for investment purposes and are allocated to each plan based on each plan's fiduciary net position. The long-term expected rate of return on the Plans' investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation) are developed for each major class of assets. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of geometric real rates of return for each major asset class included in the target asset allocation as of June 30, 2022 are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Public Equity	6.0%
Real Estate	5.2
Traditional Credit	3.0
U.S. Government Securities	2.3

### Discount Rate

The discount rate used to measure the collective total OPEB liability was 6.5% for 2022 for the Plans. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that employer and non-employer entity contributions will be made at contractually required rates, actuarially determined. Based on these assumptions, the fiduciary net position was projected to be available to make all projected future benefit payments to current plan members. Therefore, the long-term expected rate of return on Plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

## MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER AND NON-EMPLOYER ENTITY ALLOCATIONS AND OTHER POST-EMPLOYMENT BENEFIT (OPEB) AMOUNTS BY EMPLOYER AND NON-EMPLOYER ENTITY FOR THE PLD CONSOLIDATED PLAN AND THE STATE EMPLOYEE AND TEACHER PLAN

June 30, 2022

### 5. Actuarial Methods and Assumptions (Concluded)

The following table shows how the collective net OPEB liability as of June 30, 2022 would change if the discount rate used was one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
State Employees	\$ 90,418,509	\$ 73,371,797	\$ 59,461,002
Teacher	57,461,646	38,533,522	23,334,529
Total SET Plan	\$ 147,880,155	\$ 111,905,319	\$ 82,795,531
	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
PLD Consolidated Plan	\$ 19,657,043	\$ 14,483,155	\$ 10,329,020

The use of the healthcare cost trend rate is not applicable to the Plans.

### 6. Components of Schedules of OPEB Amounts by Employer

#### Collective Net OPEB Liability

Each employer's share of the collective net OPEB liability is equal to the collective net OPEB liability multiplied by the employer's proportionate share as of June 30, 2022 as shown in the schedules of employer and non-employer contributing entity allocations. Changes in net OPEB liability are recognized in OPEB expense for the year ended June 30, 2022 with the following exceptions.

#### Differences Between Expected and Actual Experience

The difference between expected and actual experience with regard to economic or demographic factors is recognized in OPEB expense using a straight-line amortization method over a closed period equal to the average expected remaining service lives of active and inactive members in each plan. The first year is recognized as OPEB expense and the remaining years are shown as either deferred outflows of resources or deferred inflows of resources.

#### Differences Between Projected and Actual Investment Earnings

Differences between projected and actual investment earnings are recognized in OPEB expense using a straight-line amortization method over a closed five-year period. The first year is recognized as OPEB expense and the remaining years are shown as either deferred outflows of resources or deferred inflows of resources.

## MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER AND NON-EMPLOYER ENTITY ALLOCATIONS AND OTHER POST-EMPLOYMENT BENEFIT (OPEB) AMOUNTS BY EMPLOYER AND NON-EMPLOYER ENTITY FOR THE PLD CONSOLIDATED PLAN AND THE STATE EMPLOYEE AND TEACHER PLAN

June 30, 2022

### **6. Components of Schedules of OPEB Amounts by Employer (Continued)**

#### **Changes in Assumptions**

Differences due to changes in assumptions about future economic or demographic factors or other inputs are recognized in OPEB expense using a straight-line amortization method over a closed period equal to the average expected remaining service lives of active and inactive members in each plan. The first year is recognized as OPEB expense and the remaining years are shown as either deferred outflows of resources or deferred inflows of resources.

#### **Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions**

Differences resulting from a change in proportionate share of contributions and differences between total employer contributions and the employer's proportionate share of contributions are recognized in OPEB expense using a straight-line amortization method over a closed period equal to the average expected remaining service lives of active and inactive members in each plan. The first year is recognized as OPEB expense and the remaining years are shown as either deferred outflows of resources or deferred inflows of resources. Differences between total employer contributions and the employer's proportionate share of contributions may arise when an employer has a contribution requirement for an employer specific liability. There were no differences between employer contributions and proportionate share of contributions as of June 30, 2022.

## MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER AND NON-EMPLOYER ENTITY ALLOCATIONS AND OTHER POST-EMPLOYMENT BENEFIT (OPEB) AMOUNTS BY EMPLOYER AND NON-EMPLOYER ENTITY FOR THE PLD CONSOLIDATED PLAN AND THE STATE EMPLOYEE AND TEACHER PLAN

June 30, 2022

### **6. Components of Schedules of OPEB Amounts by Employer (Concluded)**

#### **Allocable Collective OPEB Expense**

The calculation of collective OPEB expense (credit) for the year ended June 30, 2022 is as follows:

	State Employees	Teacher	Total SET Plan	PLD Consolidated Plan	Total Group Life Insurance Plan
Service Cost	\$ 1,348,897	\$ 1,407,913	\$ 2,756,810	\$ 308,456	\$ 3,065,266
Interest Cost	7,722,676	7,517,336	15,240,012	2,121,985	17,361,997
Changes in Benefit Terms	-	-	-	-	-
Amortization of Differences in Actual and Expected Experience	187,077	177,643	364,720	440,763	805,483
Amortization of Changes of Assumptions	770,550	(171,901)	598,649	(1,901,939)	(1,303,290)
Amortization of Differences in Expected and Actual Investment Earnings	332,094	450,057	782,151	(5,565)	776,586
Plan Administrative Expenses	304,064	520,463	824,527	124,368	948,895
Expected Investment Earnings	(3,425,947)	(5,807,154)	(9,233,101)	(1,383,755)	(10,616,856)
Allocable OPEB Expense (Credit)	<u>\$ 7,239,411</u>	<u>\$ 4,094,358</u>	<u>\$ 11,333,769</u>	<u>\$ (295,689)</u>	<u>\$ 11,038,081</u>

Each employer's proportionate share of the collective OPEB expense is equal to the total collective OPEB expense multiplied by the employer's proportionate share percentage as of June 30, 2022.

### **7. Collective Deferred Outflows (Inflows) of Resources**

Differences between expected and actual experience with regard to economic and demographic assumptions are recognized in OPEB expense over a closed period equal to the expected remaining services lives of both active and inactive members, beginning in the period in which the difference arose. Differences between actual and expected investment income are recognized over a closed five-year period. Amounts not recognized in the current period are reflected in collective deferred outflows and inflows of resources related to OPEB. A summary of changes in collective deferred outflows and inflows of resources related to OPEB for the year ended June 30, 2022 follows:

## MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

NOTES TO SCHEDULES OF EMPLOYER AND NON-EMPLOYER ENTITY ALLOCATIONS AND  
OTHER POST-EMPLOYMENT BENEFIT (OPEB) AMOUNTS BY EMPLOYER AND NON-EMPLOYER  
ENTITY FOR THE PLD CONSOLIDATED PLAN AND THE STATE EMPLOYEE AND TEACHER PLAN

June 30, 2022

### 7. Collective Deferred Outflows (Inflows) of Resources (continued)

<u>State Employees</u>	Measurement Period July 1-June 30:	Amortization Period (Years)	Beginning Balance June 30, 2021	Current Year Measurement Period Additions	Amortizations Recognized in Current Year	Ending Balance June 30, 2022
<u>Deferred Outflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2018	7	\$ 570,820	\$ -	\$ (190,273)	\$ 380,547
	2019	6	-	-	-	-
	2020	6	471,016	-	(117,754)	353,262
	2021	7	-	-	-	-
	2022	7	-	-	-	-
Changes of Assumptions:						
	2018	7	661,071	-	(220,357)	440,714
	2019	6	-	-	-	-
	2020	6	-	-	-	-
	2021	7	3,301,159	-	(550,193)	2,750,966
	2022	7	-	-	-	-
Differences Between Expected and Actual Investment Earnings on Plan Investments:						
	2018	5	(144,391)	-	144,391	-
	2019	5	(8,345)	-	4,173	(4,172)
	2020	5	441,940	-	(147,313)	294,627
	2021	5	(7,455,867)	-	1,863,967	(5,591,900)
	2022	5	-	10,986,556	(2,197,311)	8,789,245
Total Deferred Outflows of Resources, Net			<u>(2,162,597)</u>	<u>10,986,556</u>	<u>(1,410,670)</u>	<u>7,413,289</u>
<u>Deferred Inflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2018	7	\$ -	\$ -	\$ -	\$ -
	2019	6	-	-	-	-
	2020	6	-	-	-	-
	2021	7	-	-	-	-
	2022	7	-	(846,651)	120,950	(725,701)
Changes of Assumptions:						
	2018	7	-	-	-	-
	2019	6	-	-	-	-
	2020	6	-	-	-	-
	2021	7	-	-	-	-
	2022	7	-	-	-	-
Total Deferred Inflows of Resources			<u>-</u>	<u>(846,651)</u>	<u>120,950</u>	<u>(725,701)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ (2,162,597)</u>	<u>\$ 10,139,905</u>	<u>\$ (1,289,720)</u>	<u>\$ 6,687,588</u>

## MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

### NOTES TO SCHEDULES OF EMPLOYER AND NON-EMPLOYER ENTITY ALLOCATIONS AND OTHER POST-EMPLOYMENT BENEFIT (OPEB) AMOUNTS BY EMPLOYER AND NON-EMPLOYER ENTITY FOR THE PLD CONSOLIDATED PLAN AND THE STATE EMPLOYEE AND TEACHER PLAN

June 30, 2022

#### 7. Collective Deferred Outflows (Inflows) of Resources (continued)

<u>Teacher</u>	Measurement Period <u>July 1-June 30:</u>	Amortization Period (Years)	Beginning Balance <u>June 30, 2021</u>	Current Year Measurement Period Additions	Amortizations Recognized in Current Year	Ending Balance <u>June 30, 2022</u>
<u>Deferred Outflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2018	9	\$ 347,392	\$ -	\$ (69,479)	\$ 277,913
	2019	9	-	-	-	-
	2020	9	-	-	-	-
	2021	10	-	-	-	-
	2022	10	-	1,211,695	(121,170)	1,090,525
Changes of Assumptions:						
	2018	9	920,633	-	(184,127)	736,506
	2019	9	-	-	-	-
	2020	9	-	-	-	-
	2021	10	-	-	-	-
	2022	10	-	-	-	-
Differences Between Expected and Actual Investment Earnings on Plan Investments:						
	2018	5	(246,322)	-	246,322	-
	2019	5	(14,329)	-	7,165	(7,164)
	2020	5	703,988	-	(234,662)	469,326
	2021	5	(13,031,611)	-	3,257,903	(9,773,708)
	2022	5	-	18,633,914	(3,726,783)	14,907,131
Total Deferred Outflows of Resources, Net			<u>(11,320,249)</u>	<u>19,845,609</u>	<u>(824,831)</u>	<u>7,700,529</u>
<u>Deferred Inflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2018	9	\$ -	\$ -	\$ -	\$ -
	2019	9	-	-	-	-
	2020	9	(91,036)	-	13,005	(78,031)
	2021	10	-	-	-	-
	2022	10	-	-	-	-
Changes of Assumptions:						
	2018	9	-	-	-	-
	2019	9	-	-	-	-
	2020	9	-	-	-	-
	2021	10	(3,204,248)	-	356,028	(2,848,220)
	2022	10	-	-	-	-
Total Deferred Inflows of Resources			<u>(3,295,284)</u>	<u>-</u>	<u>369,033</u>	<u>(2,926,251)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ (14,615,533)</u>	<u>\$ 19,845,609</u>	<u>\$ (455,798)</u>	<u>\$ 4,774,278</u>

## MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

### NOTES TO SCHEDULES OF EMPLOYER AND NON-EMPLOYER ENTITY ALLOCATIONS AND OTHER POST-EMPLOYMENT BENEFIT (OPEB) AMOUNTS BY EMPLOYER AND NON-EMPLOYER ENTITY FOR THE PLD CONSOLIDATED PLAN AND THE STATE EMPLOYEE AND TEACHER PLAN

June 30, 2022

#### 7. Collective Deferred Outflows (Inflows) of Resources (concluded)

PLD Consolidated Plan	Measurement Period July 1-June 30:	Amortization Period (Years)	Beginning Balance June 30, 2021	Current Year Measurement Period Additions	Amortizations Recognized in Current Year	Ending Balance June 30, 2022
<u>Deferred Outflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2018	6	\$ 681,893	\$ -	\$ (340,946)	\$ 340,947
	2019	6	-	-	-	-
	2020	6	484,702	-	(121,176)	363,526
	2021	7	-	-	-	-
	2022	7	-	-	-	-
Changes of Assumptions:						
	2018	6	518,026	-	(259,013)	259,013
	2019	6	446,925	-	(148,975)	297,950
	2020	6	-	-	-	-
	2021	7	776,768	-	(129,461)	647,307
	2022	7	-	-	-	-
Differences Between Expected and Actual Investment Earnings on Plan Investments:						
	2018	5	(114,924)	-	114,924	-
	2019	5	(105,850)	-	52,925	(52,925)
	2020	5	194,494	-	(64,831)	129,663
	2021	5	(3,142,432)	-	785,608	(2,356,824)
	2022	5	-	4,415,302	(883,060)	3,532,240
Total Deferred Outflows of Resources			<u>(260,398)</u>	<u>4,415,302</u>	<u>(994,005)</u>	<u>3,160,897</u>
<u>Deferred Inflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2018	6	\$ -	\$ -	\$ -	\$ -
	2019	6	-	-	-	-
	2020	6	-	-	-	-
	2021	7	-	-	-	-
	2022	7	-	(149,516)	21,359	(128,157)
Changes of Assumptions:						
	2017	6	(931,873)	-	931,873	-
	2018	6	-	-	-	-
	2019	6	-	-	-	-
	2020	6	(6,030,060)	-	1,507,515	(4,522,545)
	2021	7	-	-	-	-
	2022	7	-	-	-	-
Total Deferred Inflows of Resources, Net			<u>(6,961,933)</u>	<u>(149,516)</u>	<u>2,460,747</u>	<u>(4,650,702)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ (7,222,331)</u>	<u>\$ 4,265,786</u>	<u>\$ 1,466,742</u>	<u>\$ (1,489,805)</u>

#### 8. Additional Financial and Actuarial Information

Additional financial and actuarial information with respect to the Plans can be found in the System's 2022 Annual Comprehensive Financial Report available online at [www.mainebers.org](http://www.mainebers.org) or by contacting the System at (207) 512-3100.