

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, 2019
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, 2019

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees of
Maine Public Employees Retirement System

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, 2019 (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 (benefit) 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, 2019 (collectively, the schedules of OPEB amounts by employer), and the related notes to the schedules.

Management's Responsibility for the Schedules

Management is responsible for the preparation and fair presentation of these schedules for each Plan in accordance with U.S. generally accepted accounting principles; this includes 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.

Auditor's Responsibility

Our responsibility is to express opinions on the schedules of employer allocations and the specified column totals included in the schedules of OPEB amounts by employer for each Plan based on our audit. We conducted our audit in accordance with U.S. generally accepted auditing standards. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the schedules of employer allocations for each Plan and the specified column totals included in the schedules of OPEB amounts by employer are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the schedules of employer allocations and the specified column totals included in the schedules of OPEB amounts by employer. The procedures selected depend on the auditor's judgment, including the assessment of 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. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the schedules of employer allocations and the specified column totals included in the schedules of OPEB amounts by employer 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 entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedules of employer allocations and the specified column totals included in the schedules of OPEB amounts by employer.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, the schedules referred to above present fairly, in all material respects, the employer and non-employer entity allocations and net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total employer benefits expense (benefit) excluding that attributable to employer-paid member contributions for the total of all participating employer 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, 2019, in accordance with U.S. generally accepted accounting principles.

Other Matter

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, 2019, and our report thereon, dated October 15, 2019, 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 28, 2020

Maine Public Employees Retirement System
 PLD Consolidated Plan - Retiree Group Life Insurance
 Schedule of Employer Allocations
 For the Year Ended June 30, 2019

Employer	Employer Code	Allocation Basis ⁽¹⁾	Employer Allocation Percentage
City of Portland	P0002	\$ 254,259	23.103799%
City of Presque Isle	P0004	6,778	0.615925%
Cumberland County	P0005	26,840	2.438835%
Town of Camden	P0008	3,497	0.317745%
City of South Portland	P0009	35,102	3.189647%
Town of Houlton	P0010	5,942	0.539967%
Penobscot County	P0011	11,560	1.050408%
Kittery Water District	P0012	3,220	0.292627%
City of Ellsworth	P0013	11,600	1.054040%
Town of Bar Harbor	P0015	2,631	0.239082%
Town of Mount Desert	P0016	1,744	0.158509%
Town of Fort Fairfield	P0017	1,750	0.159042%
City of Rockland	P0018	15,948	1.449176%
Bath Water District	P0019	2,313	0.210194%
City of Bangor	P0020	78,393	7.123376%
Bangor Public Library	P0022	821	0.074567%
City of Augusta	P0023	41,423	3.763964%
City of Gardiner	P0024	5,647	0.513086%
Houlton Water District	P0026	6,857	0.623043%
Town of York	P0028	12,004	1.090732%
Limestone Water & Sewer District	P0029	387	0.035129%
Town of St. Agatha	P0030	289	0.026254%
Kennebec Water District	P0031	4,609	0.418800%
Livermore Falls Water District	P0032	1,308	0.118841%
Knox County	P0033	30	0.002726%
City of Belfast	P0035	10,614	0.964462%
City of Calais	P0036	5,362	0.487273%
Maine Maritime Academy	P0038	19,824	1.801352%
York Water District	P0039	1,971	0.179101%
Washington County	P0040	3,262	0.296437%
Portland Public Library	P0041	4,983	0.452818%
Town of Brunswick	P0042	15,695	1.426158%
Waldo County	P0046	12,246	1.112796%
Maine Turnpike Authority	P0049	91,853	8.346418%
Auburn Water and Sewer District	P0052	1,090	0.099030%
Town of East Millinocket	P0054	3,956	0.359458%
Bangor Water District	P0059	7,013	0.637282%
Rumford Fire and Police	P0060	3,240	0.294373%

⁽¹⁾ 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, 2019

Employer	Employer Code	Allocation Basis ⁽¹⁾	Employer Allocation Percentage
Town of Orono	P0061	1,719	0.156161%
Kennebunk Light and Power Co.	P0062	3,718	0.337883%
City of Brewer	P0063	18,102	1.644914%
Rumford Water District	P0065	1,243	0.112978%
Androscoggin County	P0067	13,093	1.189681%
Brunswick Sewer District	P0072	3,807	0.345959%
City of Bath	P0073	9,299	0.844947%
Town of Skowhegan	P0080	4,668	0.424191%
Town of Topsham	P0081	2,689	0.244305%
City of Sanford	P0083	23,066	2.095965%
Town of Kennebunk	P0084	496	0.045088%
Town of Cape Elizabeth	P0085	11,620	1.055910%
Town of Wilton	P0086	311	0.028244%
Town of Falmouth	P0087	14,200	1.290343%
Sanford Sewerage District	P0089	2,718	0.246932%
Town of Rumford	P0090	3,056	0.277685%
Maine Municipal Bond Bank	P0093	3,465	0.314827%
Greater Portland Council of Governments	P0094	-	0.000000%
Sagadahoc County	P0096	9,298	0.844872%
Town of Frenchville	P0098	364	0.033098%
Maine Principals' Association	P0105	2,218	0.201528%
Town of Livermore Falls	P0109	1,905	0.173057%
School Administrative District No. 54	P0115	5,985	0.543815%
Town of Yarmouth	P0116	18,956	1.722440%
Town of Searsport	P0117	719	0.065291%
School Administrative District No. 9	P0119	4,672	0.424536%
Piscataquis County	P0121	4,712	0.428186%
Searsport Water District	P0124	581	0.052786%
Town of Norway	P0125	2,115	0.192207%
Town of Paris	P0127	670	0.060872%
Town of Bucksport	P0130	7,081	0.643396%
Fort Fairfield Utilities District	P0131	1,019	0.092624%
Belfast Water District	P0132	1,327	0.120554%
Town of Gorham	P0133	8,906	0.809299%
Lincoln Academy	P0134	2,286	0.207730%
School Administrative District No. 41	P0143	3,217	0.292318%
Auburn Housing Authority	P0145	4,660	0.423416%

⁽¹⁾ 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, 2019

Employer	Employer Code	Allocation Basis ⁽¹⁾	Employer Allocation Percentage
Town of Hermon	P0150	3,049	0.277061%
Sanford Housing Authority	P0152	593	0.053845%
Paris Utility District	P0159	1,084	0.098491%
Town of Rockport	P0161	1,185	0.107720%
Lewiston/Auburn Water Pollution Control Authority	P0163	1,030	0.093589%
Town of Thomaston	P0164	302	0.027408%
Pleasant Point Passamaquoddy Reservation Housing Authority	P0165	1,006	0.091435%
Town of Dover Foxcroft	P0167	2,677	0.243259%
Maine Housing Authority	P0169	4,009	0.364296%
Town of Winthrop	P0179	2,294	0.208431%
Town of Van Buren	P0182	1,092	0.099218%
Portland Housing Authority	P0185	14,110	1.282124%
Town of Waldoboro	P0195	4,643	0.421892%
School Administrative District No. 51	P0198	2,909	0.264357%
Gould Academy	P0205	557	0.050612%
Town of Cumberland	P0216	2,624	0.238448%
Lincoln Sanitary District	P0219	1,087	0.098756%
Kennebec Sanitary Treatment District	P0220	2,215	0.201227%
Waterville Sewerage District	P0222	2,595	0.235823%
Waldo County Technical Center	P0224	284	0.025799%
Van Buren Housing Authority	P0229	363	0.032967%
Milo Water District	P0238	-	0.000000%
Town of Limestone	P0245	505	0.045932%
Rumford Mexico Sewerage District	P0247	868	0.078873%
Town of Fairfield	P0260	1,581	0.143656%
Maine Veterans' Home	P0271	19,733	1.793073%
Fort Fairfield Housing Authority	P0275	707	0.064272%
Bangor Housing Authority	P0288	4,754	0.432020%
Maine Public Employees Retirement System	P0290	27,567	2.504932%
Brunswick Fire and Police	P0292	7,519	0.683248%
Boothbay Regional Water District	P0298	1,608	0.146106%
Topsham Sewer District	P0307	275	0.024960%
Greater Augusta Utility District	P0311	3,948	0.358775%
Regional School Unit No. 1	P0315	1,229	0.111716%
Cape Elizabeth Police	P0317	1,387	0.126067%
Regional School Unit No. 25	P0321	1,165	0.105898%
Regional School Unit No. 21	P0322	6,498	0.590439%

⁽¹⁾ 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, 2019

Employer	Employer Code	Allocation Basis ⁽¹⁾	Employer Allocation Percentage
Regional School Unit No. 4	P0324	384	0.034892%
Regional School Unit No. 10	P0326	104	0.009410%
Regional School Unit No. 20	P0328	2,218	0.201573%
Regional School Unit No. 26	P0330	387	0.035132%
Gorham Fire and Police	P0334	1,009	0.091682%
Regional School Unit No. 73	P0340	818	0.074295%
Cornville Regional Charter School	P0345	3,855	0.350314%
Augusta Housing Authority	P0351	387	0.035151%
Regional School Unit No. 71	P0358	4,736	0.430344%
Knox County Sheriff's Department	P0359	837	0.076074%
Town of Wiscasset	P0417	2,740	0.249014%
Town of Ashland	P0418	170	0.015406%
Hallowell Water District	P0427	498	0.045241%
Presque Isles Utilities District	P0434	1,090	0.099017%
RSU #79 - MSAD #1 Presque Isle	P0439	10,117	0.919278%
Brunswick & Topsham Water District	P0442	2,730	0.248044%
RSU #17 - MSAD #17 South Paris	P0446	8,205	0.745575%
Maine State Employees Association	P0450	3,349	0.304285%
RSU #40 - MSAD #40 Waldoboro	P0451	2,875	0.261265%
RSU #68 - MSAD #68 Dover-Foxcroft	P0458	593	0.053841%
RSU #74 - MSAD #74 North Anson	P0460	2,009	0.182560%
MSAD #52 Turner	P0461	3,918	0.356028%
Town of Castine	P0463	1,198	0.108857%
Fryeburg Academy	P0467	2,404	0.218419%
Regional School Unit No. 12	P0468	572	0.052010%
Regional School Unit No. 13	P0469	232	0.021063%
Total for All Employers		\$ 1,100,509	100.000000%

⁽¹⁾ 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, 2019

OPEB Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions																
Deferred Outflows of Resources								Deferred Inflows of Resources					Member Contributions			
Employer	Employer Code	Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion ⁽¹⁾	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 ⁽¹⁾	Total Deferred Inflows of Resources	Proportionate Share of Allocable Plan Benefits Expense	Benefits Expense Related to Specific Liabilities of Individual Employers	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Benefits Expense / (Benefit) Excluding that Attributable to Employer-Paid Member Contributions
City of Portland	P0002	\$ 4,943,631	\$ 315,087	\$ -	\$ 411,462	\$ 143,782	\$ 870,331	\$ -	\$ 221,043	\$ 645,895	\$ 43,406	\$ 910,344	\$ 258,038	\$ -	\$ 24,784	\$ 282,822
City of Presque Isle	P0004	131,792	8,400	-	10,970	-	19,370	-	5,892	17,219	19,646	42,757	6,879	-	(4,820)	2,059
Cumberland County	P0005	521,849	33,261	-	43,433	-	76,694	-	23,333	68,180	68,671	160,184	27,238	-	(16,194)	11,044
Town of Camden	P0008	67,989	4,334	-	5,659	11,888	21,881	-	3,040	8,883	-	11,923	3,548	-	3,136	6,684
City of South Portland	P0009	682,504	43,500	-	56,805	26,914	127,219	-	30,516	89,171	5,311	124,998	35,624	-	6,406	42,030
Town of Houlton	P0010	115,539	7,364	-	9,616	6,857	23,837	-	5,166	15,095	4,953	25,214	6,031	-	1,243	7,274
Penobscot County	P0011	224,761	14,326	-	18,706	4,917	37,949	-	10,050	29,366	19,480	58,896	11,731	-	(2,705)	9,026
Kittery Water District	P0012	62,615	3,991	-	5,212	-	9,203	-	2,799	8,181	5,998	16,978	3,268	-	(1,606)	1,662
City of Ellsworth	P0013	225,538	14,375	-	18,771	17,611	50,757	-	10,084	29,467	2,971	42,522	11,773	-	3,095	14,868
Town of Bar Harbor	P0015	51,158	3,261	-	4,258	-	7,519	-	2,287	6,684	6,431	15,402	2,670	-	(1,799)	871
Town of Mount Desert	P0016	33,917	2,162	-	2,823	2,995	7,980	-	1,517	4,431	-	5,948	1,771	-	751	2,522
Town of Fort Fairfield	P0017	34,031	2,169	-	2,833	2,991	7,993	-	1,522	4,446	4,537	10,505	1,776	-	(814)	962
City of Rockland	P0018	310,087	19,764	-	25,809	14,364	59,937	-	13,865	40,514	6,200	60,579	16,185	-	1,404	17,589
Bath Water District	P0019	44,976	2,866	-	3,744	534	7,144	-	2,011	5,876	1,265	9,152	2,347	-	(224)	2,123
City of Bangor	P0020	1,524,223	97,147	-	126,862	8,860	232,869	-	68,152	199,142	91,303	358,597	79,558	-	(24,378)	55,180
Bangor Public Library	P0022	15,955	1,017	-	1,328	-	2,345	-	713	2,084	7,927	10,724	832	-	(2,016)	(1,184)
City of Augusta	P0023	805,393	51,332	-	67,034	6,308	124,674	-	36,011	105,227	23,154	164,392	42,038	-	(4,951)	37,087
City of Gardiner	P0024	109,787	6,998	-	9,138	11,026	27,162	-	4,908	14,344	4,516	23,768	5,730	-	998	6,728
Houlton Water District	P0026	133,316	8,497	-	11,096	13,786	33,379	-	5,961	17,418	-	23,379	6,958	-	3,177	10,135
Town of York	P0028	233,389	14,875	-	19,426	7,043	41,344	-	10,436	30,493	9,805	50,734	12,182	-	(1,232)	10,950
Limestone Water & Sewer District	P0029	7,517	479	-	626	2,134	3,239	-	335	982	1,082	2,399	393	-	308	701
Town of St. Agatha	P0030	5,618	358	-	468	741	1,567	-	251	734	1,378	2,363	294	-	(132)	162
Kennebec Water District	P0031	89,613	5,711	-	7,459	-	13,170	-	4,008	11,708	9,773	25,489	4,678	-	(2,300)	2,378
Livermore Falls Water District	P0032	25,429	1,621	-	2,116	6,561	10,298	-	1,138	3,323	34	4,495	1,327	-	1,340	2,667
Knox County	P0033	583	37	-	48	-	85	-	26	77	39	142	30	-	(10)	20
City of Belfast	P0035	206,371	13,153	-	17,176	-	30,329	-	9,227	26,962	10,735	46,924	10,772	-	(2,601)	8,171
City of Calais	P0036	104,264	6,646	-	8,678	6,425	21,749	-	4,663	13,622	1,958	20,243	5,442	-	643	6,085
Maine Maritime Academy	P0038	385,444	24,566	-	32,081	6,720	63,367	-	17,234	50,359	19,195	86,788	20,118	-	(3,064)	17,054
York Water District	P0039	38,323	2,442	-	3,189	5,406	11,037	-	1,714	5,007	1,694	8,415	2,001	-	990	2,991
Washington County	P0040	63,430	4,042	-	5,279	1,929	11,250	-	2,837	8,288	3,464	14,589	3,312	-	(413)	2,899
Portland Public Library	P0041	96,892	6,175	-	8,064	1,442	15,681	-	4,332	12,659	5,406	22,397	5,058	-	(1,331)	3,727
Town of Brunswick	P0042	305,162	19,450	-	25,399	-	44,849	-	13,645	39,870	24,961	78,476	15,928	-	(6,174)	9,754
Waldo County	P0046	238,110	15,176	-	19,818	11,402	46,396	-	10,647	31,109	1,992	43,748	12,428	-	2,908	15,336
Maine Turnpike Authority	P0049	1,785,923	113,827	-	148,643	37,324	299,794	-	79,853	233,334	1,932	315,119	93,218	-	6,856	100,074
Auburn Water and Sewer District	P0052	21,190	1,350	-	1,764	486	3,600	-	948	2,768	4,811	8,527	1,106	-	(1,213)	(107)
Town of East Millinocket	P0054	76,915	4,902	-	6,402	5,865	17,169	-	3,440	10,049	5,828	19,317	4,015	-	621	4,636
Bangor Water District	P0059	136,362	8,691	-	11,349	6,063	26,103	-	6,097	17,816	3,092	27,005	7,118	-	252	7,370
Rumford Fire and Police	P0060	62,988	4,014	-	5,243	-	9,257	-	2,817	8,230	4,892	15,939	3,287	-	(1,126)	2,161
Town of Orono	P0061	33,415	2,130	-	2,781	4,099	9,010	-	1,494	4,366	378	6,238	1,744	-	724	2,468
Kennebunk Light and Power Co.	P0062	72,298	4,608	-	6,018	387	11,013	-	3,232	9,446	5,959	18,637	3,774	-	(1,306)	2,468
City of Brewer	P0063	351,970	22,433	-	29,295	14,640	66,368	-	15,738	45,985	2,750	64,473	18,372	-	2,203	20,575
Rumford Water District	P0065	24,174	1,541	-	2,012	2,880	6,433	-	1,081	3,158	179	4,418	1,262	-	648	1,910
Androscoggin County	P0067	254,562	16,225	-	21,188	10,822	48,235	-	11,383	33,259	1,972	46,614	13,288	-	2,360	15,648
Brunswick Sewer District	P0072	74,027	4,718	-	6,161	-	10,879	-	3,309	9,672	1,958	14,939	3,864	-	(512)	3,352
City of Bath	P0073	180,797	11,523	-	15,048	-	26,571	-	8,084	23,621	18,324	50,029	9,436	-	(4,661)	4,775
Town of Skowhegan	P0080	90,766	5,785	-	7,555	6,618	19,958	-	4,059	11,859	6,515	22,433	4,738	-	(643)	4,095
Town of Topsham	P0081	52,275	3,332	-	4,351	3,187	10,870	-	2,337	6,829	1,312	10,478	2,729	-	796	3,525
City of Sanford	P0083	448,484	28,585	-	37,327	21,146	87,058	-	20,053	58,595	-	78,648	23,409	-	6,352	29,761
Town of Kennebunk	P0084	9,648	615	-	803	1,750	3,168	-	431	1,261	1,018	2,710	504	-	58	562
Town of Cape Elizabeth	P0085	225,938	14,400	-	18,805	-	33,205	-	10,102	29,519	15,655	55,276	11,794	-	(3,964)	7,830
Town of Wilton	P0086	6,044	385	-	503	1,005	1,893	-	270	790	940	2,000	315	-	(95)	220
Town of Falmouth	P0087	276,101	17,598	-	22,980	7,654	48,232	-	12,346	36,073	5,975	54,394	14,412	-	1,139	15,551
Sanford Sewerage District	P0089	52,837	3,368	-	4,397	11	7,776	-	2,363	6,903	5,329	14,595	2,757	-	(1,288)	1,469
Town of Rumford	P0090	59,418	3,787	-	4,945	-	8,732	-	2,657	7,763	12,889	23,309	3,101	-	(3,188)	(87)
Maine Municipal Bond Bank	P0093	67,365	4,294	-	5,607	3,497	13,398	-	3,011	8,801	3,920	15,732	3,516	-	263	3,779
Greater Portland Council of Governments	P0094	-	-	-	-	-	-	-	-	-	676	676	-	-	(204)	(204)
Sagadahoc County	P0096	180,781	11,522	-	15,047	4,892	31,461	-	8,083	23,620	6,938	38,641	9,436	-	(945)	8,491
Town of Frenchville	P0098	7,082	451	-	590	2,453	3,494	-	317	926	987	2,230	370	-	241	611
Maine Principals' Association	P0105	43,122	2,749	-	3,589	-	6,338	-	1,928	5,634	2,996	10,558	2,251	-	(825)	1,426
Town of Livermore Falls	P0109	37,030	2,360	-	3,082	1,600	7,042	-	1,656	4,838	1,872	8,366	1,932	-	(251)	1,681
School Administrative District No. 54	P0115	116,363	7,417	-	9,685	14,030	31,132	-	5,203	15,203	8,834	29,240	6,074	-	387	6,461
Town of Yarmouth	P0116	368,559	23,490	-	30,676	40,379	94,545	-	16,479	48,153	20,012	84,644	19,237	-	2,194	21,431
Town of Searsport	P0117	13,971	890	-	1,163	3,908	5,961	-	624	1,826	557	3,007	730	-	718	1,448
School Administrative District No. 9	P0119	90,840	5,790	-	7,560	-	13,350	-	4,061	11,869	10,359	26,289	4,741	-	(2,410)	2,331
Piscataquis County	P0121	91,621	5,839	-	7,625	1,287	14,751	-	4,096	11,971	6,479	22,546	4,782	-	(899)	3,883
Searsport Water District	P0124	11,295	720	-	940	1,432	3,092	-	506	1,476	798	2,780	590	-	131	721
Town of Norway	P0125	41,127	2,622	-	3,423	2,854	8,899	-	1,839	5,374	1,065	8,278	2,146	-	331	2,477

⁽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 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, 2019

OPEB Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions																
Deferred Outflows of Resources							Deferred Inflows of Resources					Member Contributions				
Employer	Employer Code	Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion ⁽¹⁾	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 ⁽¹⁾	Total Deferred Inflows of Resources	Proportionate Share of Allocable Plan Benefits Expense	Benefits Expense Related to Specific Liabilities of Individual Employers	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Benefits Expense / (Benefit) Excluding that Attributable to Employer-Paid Member Contributions
Town of Paris	P0127	13,025	830	-	1,083	3,785	5,698	-	582	1,702	5,192	7,476	680	-	(805)	(125)
Town of Bucksport	P0130	137,671	8,774	-	11,459	2,493	22,726	-	6,156	17,987	4,418	28,561	7,185	-	(433)	6,752
Fort Fairfield Utilities District	P0131	19,819	1,263	-	1,650	6,690	9,603	-	886	2,590	-	3,476	1,035	-	1,594	2,629
Belfast Water District	P0132	25,796	1,644	-	2,147	942	4,733	-	1,153	3,371	1,544	6,068	1,346	-	(43)	1,303
Town of Gorham	P0133	173,170	11,037	-	14,413	7,935	33,385	-	7,742	22,625	2,791	33,158	9,039	-	1,401	10,440
Lincoln Academy	P0134	44,449	2,833	-	3,699	5,306	11,838	-	1,988	5,807	1,850	9,645	2,320	-	1,390	3,710
School Administrative District No. 41	P0143	62,549	3,986	-	5,206	3,559	12,751	-	2,797	8,172	-	10,969	3,265	-	893	4,158
Auburn Housing Authority	P0145	90,600	5,774	-	7,540	7,651	20,965	-	4,051	11,837	3,878	19,766	4,728	-	470	5,198
Town of Hermon	P0150	59,284	3,778	-	4,934	9,808	18,520	-	2,651	7,745	-	10,396	3,094	-	2,712	5,806
Sanford Housing Authority	P0152	11,521	734	-	959	3,010	4,703	-	515	1,505	1,133	3,153	602	-	228	830
Paris Utility District	P0159	21,075	1,343	-	1,755	-	3,098	-	943	2,753	4,548	8,244	1,100	-	(1,199)	(99)
Town of Rockport	P0161	23,049	1,469	-	1,918	1,377	4,764	-	1,031	3,011	4,353	8,395	1,203	-	(1,001)	202
Lewiston/ Auburn Water Pollution Control Authority	P0163	20,026	1,276	-	1,667	-	2,943	-	895	2,617	4,681	8,193	1,045	-	(1,299)	(254)
Town of Thomaston	P0164	5,865	374	-	488	2,665	3,527	-	263	767	2,498	3,528	305	-	149	454
Pleasant Point Passamaquoddy Res. Housing Authority	P0165	19,565	1,247	-	1,628	6,182	9,057	-	875	2,556	1,033	4,464	1,022	-	1,144	2,166
Town of Dover Foxcroft	P0167	52,051	3,318	-	4,332	7,425	15,075	-	2,328	6,800	1,722	10,850	2,717	-	1,191	3,908
Maine Housing Authority	P0169	77,950	4,968	-	6,488	-	11,456	-	3,485	10,184	5,339	19,008	4,069	-	(1,294)	2,775
Town of Winthrop	P0179	44,599	2,842	-	3,712	3,105	9,659	-	1,994	5,827	398	8,219	2,328	-	688	3,016
Town of Van Buren	P0182	21,230	1,353	-	1,767	663	3,783	-	949	2,773	997	4,719	1,108	-	(18)	1,090
Portland Housing Authority	P0185	274,342	17,486	-	22,833	4,731	45,050	-	12,267	35,843	10,535	58,645	14,320	-	(2,129)	12,191
Town of Waldoboro	P0195	90,274	5,754	-	7,514	12,551	25,819	-	4,036	11,794	3,100	18,930	4,711	-	1,603	6,314
School Administrative District No. 51	P0198	56,566	3,606	-	4,708	4,410	12,724	-	2,529	7,391	-	9,920	2,953	-	1,093	4,046
Gould Academy	P0205	10,830	690	-	901	-	1,591	-	485	1,415	1,986	3,886	566	-	(528)	38
Town of Cumberland	P0216	51,022	3,252	-	4,246	6,173	13,671	-	2,282	6,666	-	8,948	2,664	-	1,767	4,431
Lincoln Sanitary District	P0219	21,131	1,347	-	1,759	2,016	5,122	-	945	2,761	1,211	4,917	1,103	-	417	1,520
Kennebec Sanitary Treatment District	P0220	43,058	2,744	-	3,584	-	6,328	-	1,925	5,626	5,983	13,534	2,247	-	(1,474)	773
Waterville Sewerage District	P0222	50,460	3,216	-	4,200	5,397	12,813	-	2,256	6,592	2,642	11,490	2,634	-	255	2,889
Waldo County Technical Center	P0224	5,520	352	-	459	1,611	2,422	-	247	722	917	1,886	288	-	193	481
Van Buren Housing Authority	P0229	7,054	450	-	588	-	1,038	-	315	922	1,164	2,401	368	-	(328)	40
Milo Water District	P0238	-	-	-	-	-	-	-	-	-	910	910	-	-	(285)	(285)
Town of Limestone	P0245	9,828	626	-	818	-	1,444	-	439	1,284	5,961	7,684	513	-	(1,509)	(996)
Rumford Mexico Sewerage District	P0247	16,877	1,076	-	1,405	3,972	6,453	-	755	2,205	292	3,252	881	-	710	1,591
Town of Fairfield	P0260	30,739	1,959	-	2,558	2,022	6,539	-	1,374	4,016	612	6,002	1,605	-	218	1,823
Maine Veterans' Home	P0271	383,672	24,454	-	31,933	8,918	65,305	-	17,155	50,128	23,433	90,716	20,027	-	(5,761)	14,266
Fort Fairfield Housing Authority	P0275	13,753	877	-	1,145	2,004	4,026	-	615	1,797	-	2,412	719	-	411	1,130
Bangor Housing Authority	P0288	92,441	5,892	-	7,694	1,046	14,632	-	4,134	12,078	4,702	20,914	4,825	-	(1,156)	3,669
Maine Public Employees Retirement System	P0290	535,992	34,162	-	44,606	225,109	303,877	-	23,966	70,023	231,462	325,451	27,977	-	11,540	39,517
Brunswick Fire and Police	P0292	146,198	9,318	-	12,167	1,429	22,914	-	6,536	19,101	1,786	27,423	7,630	-	(179)	7,451
Boothbay Regional Water District	P0298	31,263	1,993	-	2,602	-	4,595	-	1,398	4,084	1,884	7,366	1,632	-	(515)	1,117
Topsham Sewer District	P0307	5,341	341	-	444	-	785	-	239	697	141	1,077	279	-	(35)	244
Greater Augusta Utility District	P0311	76,769	4,893	-	6,389	2,418	13,700	-	3,433	10,030	12,639	26,102	4,007	-	(2,071)	1,936
Regional School Unit No. 1	P0315	23,904	1,523	-	1,990	-	3,513	-	1,069	3,123	5,973	10,165	1,247	-	(1,371)	(124)
Cape Elizabeth Police	P0317	26,975	1,719	-	2,245	6,712	10,676	-	1,206	3,524	-	4,730	1,408	-	1,532	2,940
Regional School Unit No. 25	P0321	22,660	1,444	-	1,886	832	4,162	-	1,013	2,960	161	4,134	1,183	-	122	1,305
Regional School Unit No. 21	P0322	126,339	8,052	-	10,516	3,383	21,951	-	5,649	16,507	4,541	26,697	6,594	-	164	6,758
Regional School Unit No. 4	P0324	7,466	476	-	622	883	1,981	-	334	976	1,820	3,130	389	-	(101)	288
Regional School Unit No. 10	P0326	2,014	128	-	168	-	296	-	90	263	135	488	105	-	(34)	71
Regional School Unit No. 20	P0328	43,132	2,749	-	3,589	9,346	15,684	-	1,929	5,636	1,308	8,873	2,251	-	2,806	5,057
Regional School Unit No. 26	P0330	7,517	479	-	626	113	1,218	-	335	983	242	1,560	393	-	(15)	378
Gorham Fire and Police	P0334	19,618	1,250	-	1,633	1,244	4,127	-	877	2,563	4,447	7,887	1,024	-	(619)	405
Regional School Unit No. 73	P0340	15,897	1,014	-	1,323	-	2,337	-	711	2,077	3,353	6,141	830	-	(1,048)	(218)
Cornville Regional Charter School	P0345	74,958	4,778	-	6,239	39,787	50,804	-	3,352	9,794	-	13,146	3,913	-	9,321	13,234
Augusta Housing Authority	P0351	7,521	479	-	626	1,435	2,540	-	336	982	709	2,027	393	-	54	447
Regional School Unit No. 71	P0358	92,083	5,869	-	7,664	23,584	37,117	-	4,117	12,031	-	16,148	4,807	-	6,613	11,420
Knox County Sheriff's Department	P0359	16,278	1,038	-	1,355	7,335	9,728	-	727	2,127	5,315	8,169	849	-	851	1,700
Town of Wiscasset	P0417	53,283	3,396	-	4,435	-	7,831	-	2,382	6,962	9,068	18,412	2,781	-	(1,935)	846
Town of Ashland	P0418	3,296	210	-	275	-	485	-	147	430	195	772	172	-	(52)	120
Hallowell Water District	P0427	9,680	617	-	806	2,849	4,272	-	433	1,264	-	1,697	505	-	653	1,158
Presque Isles Utilities District	P0434	21,187	1,350	-	1,764	-	3,114	-	948	2,768	6,864	10,580	1,105	-	(1,858)	(753)
RSU #79 - MSAD #1 Presque Isle	P0439	196,702	12,537	-	16,371	6,037	34,945	-	8,795	25,699	11,394	45,888	10,267	-	(1,936)	8,331
Brunswick & Topsham Water District	P0442	53,075	3,382	-	4,418	1,160	8,960	-	2,374	6,935	3,216	12,525	2,770	-	(727)	2,043
RSU #17 - MSAD #17 South Paris	P0446	159,534	10,168	-	13,279	13,137	36,584	-	7,133	20,843	757	28,733	8,327	-	3,277	11,604
Maine State Employees Association	P0450	65,109	4,150	-	5,420	2,231	11,801	-	2,911	8,506	5,428	16,845	3,399	-	(511)	2,888
RSU #40 - MSAD #40 Waldoboro	P0451	55,904	3,563	-	4,653	240	8,456	-	2,500	7,304	2,510	12,314	2,917	-	(478)	2,439
RSU #68 - MSAD #68 Dover-Foxcroft	P0458	11,521	734	-	959	1,250	2,943	-	515	1,505	1,948	3,968	602	-	(266)	336
RSU #74 - MSAD #74 North Anson	P0460	39,063	2,490	-	3,251	-	5,741	-	1,746	5,104	6,142	12,992	2,039	-	(1,557)	482
MSAD # 52 Turner	P0461	76,181	4,855	-	6,341	12,366	23,562	-	3,406	9,953	-	13,359	3,977	-	3,189	7,166

⁽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 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, 2019

Deferred Outflows of Resources								Deferred Inflows of Resources				OPEB Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions				
Employer	Employer Code	Net OPEB Liability	Difference Between Expected and Actual Experience	Net Difference Between Expected and Actual Investment Earnings	Changes of Assumptions	Changes in Proportion ⁽¹⁾	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 ⁽¹⁾	Total Deferred Inflows of Resources	Proportionate Share of Allocable Plan Benefits Expense	Benefits Expense Related to Specific Liabilities of Individual Employers	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Benefits Expense /(Benefit) Excluding that Attributable to Employer-Paid Member Contributions
Town of Castine	P0463	23,293	1,485	-	1,939	-	3,424	-	1,041	3,044	8,500	12,585	1,216	-	(2,026)	(810)
Fryeburg Academy	P0467	46,736	2,978	-	3,890	3,957	10,825	-	2,089	6,107	2,445	10,641	2,439	-	563	3,002
Regional School Unit No. 12	P0468	11,129	710	-	926	2,693	4,329	-	497	1,454	182	2,133	580	-	511	1,091
Regional School Unit No. 13	P0469	4,507	287	-	375	-	662	-	202	589	1,008	1,799	235	-	(290)	(55)
Total for All Employers ⁽²⁾		\$ 21,397,480	\$ 1,363,784	\$ -	\$ 1,780,925	\$ 1,019,882	\$ 4,164,591	\$ -	\$ 956,739	\$ 2,795,620	\$ 1,019,882	\$ 4,772,241	\$ 1,116,863	\$ -	\$ -	\$ 1,116,863

⁽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 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, 2019

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

				Sensitivity		Ending June 30				
Employer	Employer Code	Net OPEB Liability @ -1%	Net OPEB Liability @ +1%	FY2020	FY2021	FY2022	FY2023	FY2024	Thereafter	
City of Portland	P0002	\$ 6,528,537	\$ 3,694,163	\$ (102,499)	\$ (102,499)	\$ (56,261)	\$ 168,388	\$ 52,855	\$ -	
City of Presque Isle	P0004	174,044	98,483	(8,212)	(8,212)	(6,980)	835	(819)	-	
Cumberland County	P0005	689,152	389,956	(29,630)	(29,630)	(24,749)	4,236	(3,718)	-	
Town of Camden	P0008	89,787	50,806	1,386	1,386	2,022	4,357	804	-	
City of South Portland	P0009	901,312	510,006	(11,166)	(11,166)	(4,783)	22,728	6,608	-	
Town of Houlton	P0010	152,581	86,338	(1,733)	(1,733)	(652)	2,715	25	-	
Penobscot County	P0011	296,818	167,954	(8,491)	(8,491)	(6,389)	2,968	(543)	-	
Kittery Water District	P0012	82,689	46,789	(3,218)	(3,218)	(2,633)	885	408	-	
City of Ellsworth	P0013	297,844	168,535	(2,712)	(2,712)	(602)	11,421	2,840	-	
Town of Bar Harbor	P0015	67,558	38,228	(3,116)	(3,116)	(2,638)	867	119	-	
Town of Mount Desert	P0016	44,791	25,345	(122)	(122)	195	1,759	322	-	
Town of Fort Fairfield	P0017	44,941	25,430	(1,690)	(1,690)	(1,372)	1,405	835	-	
City of Rockland	P0018	409,500	231,715	(6,581)	(6,581)	(3,681)	13,556	2,644	-	
Bath Water District	P0019	59,395	33,609	(1,381)	(1,381)	(960)	1,498	215	-	
City of Bangor	P0020	2,012,882	1,138,986	(63,622)	(63,622)	(49,366)	38,498	12,384	-	
Bangor Public Library	P0022	21,071	11,923	(2,427)	(2,427)	(2,278)	(819)	(430)	-	
City of Augusta	P0023	1,063,599	601,836	(25,689)	(25,689)	(18,156)	22,945	6,869	-	
City of Gardiner	P0024	144,985	82,039	(1,828)	(1,828)	(801)	4,880	2,969	-	
Houlton Water District	P0026	176,056	99,621	(255)	(255)	991	7,439	2,081	-	
Town of York	P0028	308,213	174,402	(7,242)	(7,242)	(5,059)	7,119	3,034	-	
Limestone Water & Sewer District	P0029	9,927	5,617	115	115	186	574	(153)	-	
Town of St. Agatha	P0030	7,419	4,198	(276)	(276)	(223)	154	(176)	-	
Kennebec Water District	P0031	118,342	66,964	(4,606)	(4,606)	(3,768)	763	(100)	-	
Livermore Falls Water District	P0032	33,581	19,002	685	685	923	2,179	1,330	-	
Knox County	P0033	770	436	(25)	(25)	(20)	13	1	-	
City of Belfast	P0035	272,532	154,212	(7,913)	(7,913)	(5,983)	4,985	232	-	
City of Calais	P0036	137,691	77,912	(2,041)	(2,041)	(1,066)	4,686	1,971	-	
Maine Maritime Academy	P0038	509,016	288,026	(12,988)	(12,988)	(9,383)	8,497	3,441	-	
York Water District	P0039	50,609	28,637	4	4	363	2,292	(39)	-	
Washington County	P0040	83,765	47,399	(2,046)	(2,046)	(1,453)	1,482	727	-	
Portland Public Library	P0041	127,955	72,403	(3,827)	(3,827)	(2,920)	2,895	963	-	
Town of Brunswick	P0042	402,995	228,034	(14,031)	(14,031)	(11,177)	5,829	(217)	-	
Waldo County	P0046	314,447	177,930	(3,223)	(3,223)	(996)	7,838	2,249	-	
Maine Turnpike Authority	P0049	2,358,482	1,334,544	(39,127)	(39,127)	(22,423)	65,591	19,761	-	
Auburn Water and Sewer District	P0052	27,983	15,834	(1,759)	(1,759)	(1,560)	407	(255)	-	
Town of East Millinocket	P0054	101,574	57,475	(1,359)	(1,359)	(640)	1,841	(630)	-	
Bangor Water District	P0059	180,079	101,898	(3,259)	(3,259)	(1,984)	5,438	2,162	-	
Rumford Fire and Police	P0060	83,182	47,069	(2,748)	(2,748)	(2,159)	1,157	(184)	-	
Town of Orono	P0061	44,127	24,969	(136)	(136)	176	1,937	932	-	
Kennebunk Light and Power Co.	P0062	95,477	54,026	(3,167)	(3,167)	(2,491)	1,573	(372)	-	
City of Brewer	P0063	464,810	263,012	(6,858)	(6,858)	(3,566)	14,570	4,607	-	
Rumford Water District	P0065	31,925	18,065	25	25	251	1,492	223	-	
Androscoggin County	P0067	336,173	190,223	(4,194)	(4,194)	(1,813)	10,443	1,378	-	
Brunswick Sewer District	P0072	97,759	55,317	(2,419)	(2,419)	(1,727)	2,051	454	-	
City of Bath	P0073	238,760	135,102	(9,316)	(9,316)	(7,625)	3,059	(262)	-	
Town of Skowhegan	P0080	119,865	67,826	(2,981)	(2,981)	(2,132)	3,662	1,956	-	
Town of Topsham	P0081	69,034	39,063	(550)	(550)	(61)	1,448	102	-	
City of Sanford	P0083	592,266	335,133	(5,195)	(5,195)	(1,000)	15,870	3,929	-	
Town of Kennebunk	P0084	12,741	7,209	(190)	(190)	(100)	522	417	-	
Town of Cape Elizabeth	P0085	298,373	168,834	(9,781)	(9,781)	(7,668)	4,508	652	-	
Town of Wilton	P0086	7,981	4,516	(250)	(250)	(193)	416	170	-	
Town of Falmouth	P0087	364,618	206,318	(5,969)	(5,969)	(3,386)	7,569	1,593	-	
Sanford Sewerage District	P0089	69,777	39,483	(2,648)	(2,648)	(2,154)	427	206	-	
Town of Rumford	P0090	78,467	44,400	(4,717)	(4,717)	(4,161)	(473)	(507)	-	
Maine Municipal Bond Bank	P0093	88,962	50,339	(1,470)	(1,470)	(840)	1,289	157	-	
Greater Portland Council of Governments	P0094	-	-	(204)	(204)	(204)	(65)	-	-	
Sagadahoc County	P0096	238,739	135,090	(5,600)	(5,600)	(3,909)	6,886	1,042	-	
Town of Frenchville	P0098	9,353	5,292	59	59	125	800	221	-	
Maine Principals' Association	P0105	56,947	32,223	(1,934)	(1,934)	(1,531)	976	203	-	
Town of Livermore Falls	P0109	48,901	27,671	(1,204)	(1,204)	(858)	1,365	578	-	
School Administrative District No. 54	P0115	153,668	86,953	(2,609)	(2,609)	(1,521)	5,015	3,616	-	
Town of Yarmouth	P0116	486,717	275,408	(7,295)	(7,295)	(3,848)	17,697	10,642	-	
Town of Searsport	P0117	18,450	10,440	358	358	489	983	765	-	
School Administrative District No. 9	P0119	119,963	67,881	(4,749)	(4,749)	(3,899)	1,251	(791)	-	
Piscataquis County	P0121	120,994	68,464	(3,258)	(3,258)	(2,401)	1,652	(528)	-	
Searsport Water District	P0124	14,916	8,440	(160)	(160)	(54)	389	300	-	
Town of Norway	P0125	54,313	30,733	(728)	(728)	(343)	1,604	818	-	

⁽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 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, 2019

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%	FY2020	FY2021	FY2022	FY2023	FY2024	Thereafter
Town of Paris	P0127	17,201	9,733	(1,140)	(1,140)	(1,019)	673	848	-
Town of Bucksport	P0130	181,807	102,875	(3,978)	(3,978)	(2,690)	3,612	1,197	-
Fort Fairfield Utilities District	P0131	26,173	14,810	1,084	1,084	1,269	2,161	531	-
Belfast Water District	P0132	34,065	19,276	(708)	(708)	(467)	481	67	-
Town of Gorham	P0133	228,687	129,402	(3,058)	(3,058)	(1,438)	7,095	685	-
Lincoln Academy	P0134	58,699	33,215	246	246	661	1,068	(29)	-
School Administrative District No. 41	P0143	82,602	46,740	(717)	(717)	(132)	2,648	701	-
Auburn Housing Authority	P0145	119,646	67,702	(1,863)	(1,863)	(1,015)	3,780	2,161	-
Town of Hermon	P0150	78,290	44,300	1,186	1,186	1,740	3,297	716	-
Sanford Housing Authority	P0152	15,215	8,610	(69)	(69)	39	966	682	-
Paris Utility District	P0159	27,831	15,748	(1,742)	(1,742)	(1,544)	(86)	(31)	-
Town of Rockport	P0161	30,439	17,224	(1,595)	(1,595)	(1,380)	505	435	-
Lewiston/Auburn Water Pollution Control Authority	P0163	26,446	14,964	(1,816)	(1,816)	(1,628)	66	(57)	-
Town of Thomaston	P0164	7,745	4,382	(2)	(2)	53	384	(432)	-
Pleasant Point Passamaquoddy Res. Housing Authority	P0165	25,837	14,620	640	640	823	1,365	1,123	-
Town of Dover Foxcroft	P0167	68,739	38,896	(149)	(149)	338	2,542	1,641	-
Maine Housing Authority	P0169	102,941	58,249	(3,301)	(3,301)	(2,572)	1,377	246	-
Town of Winthrop	P0179	58,897	33,327	(460)	(460)	(43)	1,723	683	-
Town of Van Buren	P0182	28,036	15,864	(565)	(565)	(366)	610	(51)	-
Portland Housing Authority	P0185	362,295	205,004	(9,193)	(9,193)	(6,627)	8,561	2,856	-
Town of Waldoboro	P0195	119,216	67,458	(721)	(721)	123	5,068	3,139	-
School Administrative District No. 51	P0198	74,700	42,269	(363)	(363)	166	2,513	852	-
Gould Academy	P0205	14,302	8,093	(807)	(807)	(706)	128	(104)	-
Town of Cumberland	P0216	67,379	38,126	453	453	931	2,400	486	-
Lincoln Sanitary District	P0219	27,906	15,791	(127)	(127)	71	432	(45)	-
Kennebec Sanitary Treatment District	P0220	56,862	32,175	(2,582)	(2,582)	(2,179)	359	(221)	-
Waterville Sewerage District	P0222	66,637	37,707	(1,044)	(1,044)	(572)	2,552	1,430	-
Waldo County Technical Center	P0224	7,290	4,125	50	50	101	441	(104)	-
Van Buren Housing Authority	P0229	9,316	5,271	(510)	(510)	(444)	79	20	-
Milo Water District	P0238	-	-	(284)	(284)	(284)	(49)	(8)	-
Town of Limestone	P0245	12,979	7,344	(1,761)	(1,761)	(1,669)	(672)	(377)	-
Rumford Mexico Sewerage District	P0247	22,287	12,611	274	274	432	1,308	912	-
Town of Fairfield	P0260	40,593	22,970	(573)	(573)	(286)	1,422	548	-
Maine Veterans' Home	P0271	506,676	286,702	(15,639)	(15,639)	(12,051)	13,465	4,455	-
Fort Fairfield Housing Authority	P0275	18,162	10,277	57	57	186	849	465	-
Bangor Housing Authority	P0288	122,078	69,077	(3,536)	(3,536)	(2,671)	3,044	419	-
Maine Public Employees Retirement System	P0290	707,825	400,522	(2,267)	(2,267)	2,744	22,779	(42,558)	-
Brunswick Fire and Police	P0292	193,068	109,247	(3,943)	(3,943)	(2,576)	4,651	1,304	-
Boothbay Regional Water District	P0298	41,286	23,361	(1,320)	(1,320)	(1,028)	753	143	-
Topsham Sewer District	P0307	7,053	3,991	(173)	(173)	(123)	151	24	-
Greater Augusta Utility District	P0311	101,381	57,366	(4,047)	(4,047)	(3,329)	(379)	(600)	-
Regional School Unit No. 1	P0315	31,568	17,863	(1,986)	(1,986)	(1,763)	(536)	(380)	-
Cape Elizabeth Police	P0317	35,623	20,157	836	836	1,089	2,089	1,095	-
Regional School Unit No. 25	P0321	29,924	16,932	(462)	(462)	(250)	911	292	-
Regional School Unit No. 21	P0322	166,843	94,408	(3,089)	(3,089)	(1,907)	3,367	(28)	-
Regional School Unit No. 4	P0324	9,860	5,579	(292)	(292)	(222)	(152)	(190)	-
Regional School Unit No. 10	P0326	2,659	1,505	(86)	(86)	(67)	44	4	-
Regional School Unit No. 20	P0328	56,959	32,230	1,696	1,696	2,100	1,095	224	-
Regional School Unit No. 26	P0330	9,927	5,617	(209)	(209)	(138)	210	4	-
Gorham Fire and Police	P0334	25,907	14,659	(1,123)	(1,123)	(940)	(394)	(181)	-
Regional School Unit No. 73	P0340	20,994	11,879	(1,456)	(1,456)	(1,308)	348	69	-
Cornville Regional Charter School	P0345	98,990	56,013	7,391	7,391	8,092	11,326	3,460	-
Augusta Housing Authority	P0351	9,933	5,620	(140)	(140)	(69)	523	339	-
Regional School Unit No. 71	P0358	121,604	68,810	4,241	4,241	5,102	4,966	2,418	-
Knox County Sheriff's Department	P0359	21,497	12,164	432	432	584	(403)	510	-
Town of Wiscasset	P0417	70,365	39,816	(3,307)	(3,307)	(2,809)	23	(1,182)	-
Town of Ashland	P0418	4,353	2,463	(136)	(136)	(105)	77	11	-
Hallowell Water District	P0427	12,784	7,234	403	403	493	964	311	-
Presque Isles Utilities District	P0434	27,980	15,832	(2,404)	(2,404)	(2,205)	(67)	(386)	-
RSU #79 - MSAD #1 Presque Isle	P0439	259,764	146,987	(7,000)	(7,000)	(5,160)	5,639	2,577	-
Brunswick & Topsham Water District	P0442	70,091	39,661	(2,094)	(2,094)	(1,597)	1,621	602	-
RSU #17 - MSAD #17 South Paris	P0446	210,680	119,213	(832)	(832)	661	7,892	960	-
Maine State Employees Association	P0450	85,983	48,653	(2,186)	(2,186)	(1,577)	864	40	-
RSU #40 - MSAD #40 Waldoboro	P0451	73,827	41,775	(1,916)	(1,916)	(1,393)	1,261	108	-
RSU #68 - MSAD #68 Dover-Foxcroft	P0458	15,214	8,609	(563)	(563)	(455)	227	330	-
RSU #74 - MSAD #74 North Anson	P0460	51,587	29,190	(2,563)	(2,563)	(2,197)	115	(42)	-
MSAD # 52 Turner	P0461	100,604	56,927	1,228	1,228	1,940	5,014	792	-

⁽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 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, 2019

Sensitivity	Projected Deferred Outflows/ (Inflows) to be Recognized in Benefits Expense for the Fiscal Year Ending June 30
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Employer	Employer Code	Net OPEB Liability @ -1%	Net OPEB Liability @ +1%	FY2020	FY2021	FY2022	FY2023	FY2024	Thereafter
Town of Castine	P0463	30,760	17,406	(2,626)	(2,626)	(2,408)	(1,152)	(350)	-
Fryeburg Academy	P0467	61,720	34,924	(640)	(640)	(203)	1,830	(164)	-
Regional School Unit No. 12	P0468	14,697	8,316	223	223	328	932	490	-
Regional School Unit No. 13	P0469	5,952	3,368	(406)	(406)	(364)	32	7	-
Total for All Employers ⁽²⁾		<u>\$ 28,257,416</u>	<u>\$ 15,989,418</u>	<u>\$ (550,922)</u>	<u>\$ (550,922)</u>	<u>\$ (350,790)</u>	<u>\$ 696,007</u>	<u>\$ 148,976</u>	<u>\$ -</u>

⁽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 these Schedules.

Maine Public Employees Retirement System

State Employee and Teacher Plan - Retiree Group Life Insurance - State Employee Portion⁽¹⁾ Schedule of Employer and Non-Employer Entity Allocations For the Year Ended June 30, 2019

Employer	Employer Code	Allocation Basis ⁽²⁾	Employer Allocation Percentage
State of Maine	S00ME	\$ 3,990,802	94.805464%
Maine Dairy & Nutrition Council	S00150	1,483	0.035230%
Maine Potato Board	S00151	5,218	0.123963%
Northern New England Passenger Rail Authority	S00154	4,331	0.102887%
Maine Developmental Disabilities Council	S00155	1,472	0.034978%
MECDHH/Governor Baxter School for the Deaf	S00560	12,834	0.304891%
Maine Community College System	SMCCS	193,323	4.592587%
Total for All Employers and Non-Employer Entity		<u>\$ 4,209,464</u>	<u>100.000000%</u>

⁽¹⁾ 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.

⁽²⁾ 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⁽¹⁾

As of and for the Year Ended June 30, 2019

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	Changes of Assumptions	Changes in Proportion ⁽²⁾	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 ⁽²⁾	Total Deferred Inflows of Resources	Proportionate Share of Allocable Plan Benefits Expense	Benefits Expense Related to Specific Liabilities of Individual Employers	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions
State of Maine	S00ME	\$ 61,888,794	\$ 901,948	\$ 1,044,552	\$ 186,671	\$ 2,133,171	\$ -	\$ 1,075,803	\$ -	\$ 99,264	\$ 1,175,067	\$ 5,082,198	\$ -	\$ 22,412	\$ 5,104,610
Maine Dairy & Nutrition Council	S00150	22,998	335	388	110	833	-	399	-	734	1,133	1,888	-	\$ (120)	1,768
Maine Potato Board	S00151	80,923	1,179	1,366	6,618	9,163	-	1,407	-	2,313	3,720	6,646	-	\$ 901	7,547
Northern NE Passenger Rail Authority	S00154	67,164	979	1,133	16,247	18,359	-	1,167	-	568	1,735	5,515	-	\$ 3,273	8,788
Maine Developmental Disabilities Council	S00155	22,834	332	385	2,848	3,565	-	397	-	4,062	4,459	1,876	-	\$ (101)	1,775
MECDHH/Gov. Baxter School for the Deaf	S00560	199,032	2,901	3,359	20,045	26,305	-	3,460	-	4,078	7,538	16,345	-	\$ 2,991	19,336
Maine Community College System	S0999X	2,998,031	43,693	50,601	76,672	170,966	-	52,115	-	198,192	250,307	246,194	-	\$ (29,356)	216,838
Total for All Employers and Non-Employer Entity ⁽³⁾		<u>\$ 65,279,776</u>	<u>\$ 951,367</u>	<u>\$ 1,101,784</u>	<u>\$ 309,211</u>	<u>\$ 2,362,362</u>	<u>\$ -</u>	<u>\$ 1,134,748</u>	<u>\$ -</u>	<u>\$ 309,211</u>	<u>\$ 1,443,959</u>	<u>\$ 5,360,662</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,360,662</u>

⁽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⁽¹⁾
As of and for the Year Ended June 30, 2019

Sensitivity	Projected Deferred Outflows/(Inflows) to be Recognized in Benefits Expense for the Fiscal Year Ending June 30
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Employer	Employer Code	Net OPEB Liability @ -1%	Net OPEB Liability @ +1%	FY2020	FY2021	FY2022	FY2023	FY2024	Thereafter
State of Maine	S00ME	\$ 75,166,892	\$ 51,016,597	\$ (53,790)	\$ (53,789)	\$ 270,865	\$ 407,758	\$ 387,057	\$ -
Maine Dairy & Nutrition Council	S00150	27,932	18,958	(147)	(147)	(27)	24	(2)	-
Maine Potato Board	S00151	98,285	66,707	801	801	1,226	1,405	1,210	-
Northern NE Passenger Rail Authority	S00154	81,574	55,365	3,190	3,190	3,543	3,691	3,010	-
Maine Developmental Disabilities Council	S00155	27,732	18,822	(129)	(129)	(9)	41	(669)	-
MECDHH/Gov. Baxter School for the Deaf	S00560	241,734	164,068	2,745	2,745	3,789	4,229	5,261	-
Maine Community College System	S0999X	3,641,251	2,471,357	(33,047)	(33,047)	(17,320)	(10,689)	14,763	-
Total for All Employers and Non-Employer Entity ⁽³⁾		<u>\$ 79,285,400</u>	<u>\$ 53,811,874</u>	<u>\$ (80,377)</u>	<u>\$ (80,376)</u>	<u>\$ 262,067</u>	<u>\$ 406,459</u>	<u>\$ 410,630</u>	<u>\$ -</u>

⁽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
State Employee and Teacher Plan - Retiree Group Life Insurance - Teacher Portion⁽¹⁾
Schedule of Non-Employer Entity Allocations
For the Year Ended June 30, 2019

Employer	Employer Code	Allocation Basis ⁽²⁾	Employer Allocation Percentage
State of Maine	S00ME	\$ 3,547,000	100.000000%
Total for Non-Employer Entity		<u>\$ 3,547,000</u>	<u>100.000000%</u>

⁽¹⁾ 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.

⁽²⁾ 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⁽¹⁾

As of and for the Year Ended June 30, 2019

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	Changes of Assumptions	Changes in Proportion ⁽²⁾	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 ⁽²⁾	Total Deferred Inflows of Resources	Proportionate Share of Allocable Plan Benefits Expense	Benefits Expense Related to Specific Liabilities of Individual Employers	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions
State of Maine	S00ME	\$ 38,535,440	\$ 486,349	\$ 1,288,886	\$ -	\$ 1,775,235	\$ -	\$ 1,913,828	\$ -	\$ -	\$ 1,913,828	\$ 3,638,046	\$ -	\$ -	\$ 3,638,046
Total for Non-Employer Entity ⁽³⁾		<u>\$ 38,535,440</u>	<u>\$ 486,349</u>	<u>\$ 1,288,886</u>	<u>\$ -</u>	<u>\$ 1,775,235</u>	<u>\$ -</u>	<u>\$ 1,913,828</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,913,828</u>	<u>\$ 3,638,046</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 3,638,046</u>

⁽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 the Schedules.

Maine Public Employees Retirement System

Schedule of OPEB Amounts by Non-Employer Entity - State Employee and Teacher Plan - Teacher Portion⁽¹⁾
As of and for the Year Ended June 30, 2019

Sensitivity	Projected Deferred Outflows/(Inflows) to be Recognized in Benefits Expense for the Fiscal Year Ending June 30
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Employer	Employer Code	Net OPEB Liability @ -1%	Net OPEB Liability @ +1%	FY2020	FY2021	FY2022	FY2023	FY2024	Thereafter
State of Maine	S00ME	\$ 53,866,958	\$ 26,124,631	\$ (572,983)	\$ (572,985)	\$ 119	\$ 246,443	\$ 760,811	\$ -
Total for Non-Employer Entity ⁽³⁾		<u>\$ 53,866,958</u>	<u>\$ 26,124,631</u>	<u>\$ (572,983)</u>	<u>\$ (572,985)</u>	<u>\$ 119</u>	<u>\$ 246,443</u>	<u>\$ 760,811</u>	<u>\$ -</u>

⁽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 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

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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, 2019 there were 149 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, 2019 there were 239 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 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 life 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 \$0.46 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 \$0.46 per \$1,000 of coverage per month during the post-employment retired period.

2. Revenue Recognition

The Schedules of Employer and Non-Employer Entity Allocations for the SET Plan reflect 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, 2019

3. Collective Net OPEB Liability

The collective net OPEB liability for the SET Plan and the PLD Consolidated Plan, measured as of June 30, 2019, is as follows:

	State Employees	Teacher	Total SET Plan	PLD Consolidated Plan
Collective Total OPEB Liability	\$ 102,240,873	\$ 102,191,125	\$ 204,431,998	\$ 37,656,642
Less: Plan Net Fiduciary Position	(36,961,097)	(63,655,685)	(100,616,782)	(16,259,162)
Collective Net OPEB Liability	\$ 65,279,776	\$ 38,535,440	\$ 103,815,216	\$ 21,397,480

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, 2018, rolled forward to June 30, 2019, 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, 2019

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, 2019, there were 18 years remaining in the amortization schedule for the SET Plan and 11 years remaining for the PLD Consolidated Plan.

The actuarial assumptions used in the June 30, 2018 actuarial valuations were based on the results of an actuarial experience study conducted for the period of June 30, 2012 to June 30, 2015.

Significant Actuarial Assumptions

Significant actuarial assumptions employed by the actuary for funding purposes as of June 30, 2018 are as follows:

	State employees, including judges and legislators	Teachers	PLD employees
Investment Rate of Return	6.75% per annum, compounded annually		
Inflation Rate	2.75%		
Annual Salary Increases, including Inflation	2.75% - 8.75%	2.75% - 14.50%	2.75% - 9.00%
Mortality Rates	For active members and non-disabled retirees of the State employees and teachers, legislative, judicial, and PLD plans, the RP2014 Total Dataset Healthy Annuitant Mortality Table, for males and females, is used. For all recipients of disability benefits, the RP2014 Total Dataset Disabled Annuitant Mortality Table, for males and females, is used.		
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

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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 Plan's 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 long-term real rates of return for each major asset class included in the target asset allocation as of June 30, 2019 are summarized in the following table:

<u>Asset Class</u>	<u>Target Allocation</u>	<u>Long-Term Expected Real Rate of Return</u>
Public Equities	70.0%	6.0%
Real Estate	5.0	5.2
Traditional Credit	15.0	3.0
US Government Securities	10.0	2.3

Discount Rate

The discount rate used to measure the collective total OPEB liability was 6.75% for 2019 for the SET Plan. 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 SET Plan investments was applied to all periods of projected benefit payments to determine the total OPEB liability.

The discount rate used to measure the total OPEB liability for the PLD Consolidated Plan was 4.98% which is a blend of the assumed long-term expected rate of return of 6.75% and a municipal bond index rate of 3.5%, based on the Bond Buyer GO 20-Year Municipal Bond Index as of June 30, 2019. Projections of the Plan's fiduciary net position indicate that it is not expected to be sufficient to make projected benefit payments for current members beyond 2050. Therefore, the portion of future projected benefit payments after 2050 are discounted at the municipal bond index rate. The projection of cash flows used to determine the discount rate assumed that employer contributions will be made at contractually required rates, actuarially determined.

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

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5. Actuarial Methods and Assumptions (Concluded)

The following table shows how the collective net OPEB liability as of June 30, 2019 would change if the discount rate used was one percentage point lower or one percentage point higher than the current rate:

	1% Decrease (5.75%)	Discount Rate (6.75%)	1% Increase (7.75%)
State Employees	\$ 79,285,400	\$ 65,279,776	\$ 53,811,874
Teacher	53,866,958	38,535,440	26,124,631
Total SET Plan	<u>\$ 133,152,358</u>	<u>\$ 103,815,216</u>	<u>\$ 79,936,505</u>
	1% Decrease (3.98%)	Discount Rate (4.98%)	1% Increase (5.98%)
PLD Consolidated Plan	<u>\$ 28,257,416</u>	<u>\$ 21,397,480</u>	<u>\$ 15,989,418</u>

The use of the healthcare cost trend rate is not applicable to the life insurance OPEB plans administered by the System.

6. Components of Schedules of OPEB Amounts by Employer and Non-Employer Entity

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, 2019 as shown in the schedules of employer and non-employer entity allocations. Changes in net OPEB liability are recognized in OPEB expense for the year ended June 30, 2019 with the following exceptions.

Differences Between Expected and Actual Experience

The differences between expected and actual experience with regard to economic or demographic factors 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 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

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

Changes of 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. For the fiscal year ended June 30, 2019, the blended discount rate used for the PLD Consolidated Plan was reduced from 5.13% to 4.98%

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, 2019.

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

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

Allocable Collective OPEB Expense

The calculation of collective OPEB expense for the year ended June 30, 2019 is as follows:

	State Employees	Teacher	Total SET Plan	PLD Consolidated Plan	Total Group Life Insurance Plans
Service Cost	\$ 918,646	\$ 1,213,199	\$ 2,131,845	\$ 488,545	\$ 2,620,390
Interest Cost	6,592,697	6,562,635	13,155,332	1,832,881	14,988,213
Changes in Benefit Terms	-	-	-	-	-
Amortization of Differences in Actual and Expected Experience	190,273	69,479	259,752	340,946	600,698
Amortization of Changes of Assumptions	220,358	184,127	404,485	(523,887)	(119,402)
Amortization of Differences in Expected and Actual Investment Earnings	(491,006)	(826,589)	(1,317,595)	(367,983)	(1,685,578)
Plan Administrative Expenses	266,621	459,699	726,320	119,519	845,839
Expected Investment Earnings	(2,336,925)	(4,024,502)	(6,361,427)	(773,160)	(7,134,587)
Allocable OPEB Expense	<u>\$ 5,360,664</u>	<u>\$ 3,638,048</u>	<u>\$ 8,998,712</u>	<u>\$ 1,116,861</u>	<u>\$ 10,115,573</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, 2019.

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 is 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, 2019 follows:

MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM

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

	Measurement Period July 1-June 30:	Amortization Period (Years)	Beginning Balance July 1, 2018	Current Year Measurement Period Additions	Amortizations Recognized in Current Year	Ending Balance June 30, 2019
<u>State Employees</u>						
<u>Deferred Outflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2017	7	\$ -	\$ -	\$ -	\$ -
	2018	7	1,141,640	-	(190,273)	951,367
	2019	6	-	-	-	-
Changes of Assumptions:						
	2017	7	-	-	-	-
	2018	7	1,322,142	-	(220,358)	1,101,784
	2019	6	-	-	-	-
Total Deferred Outflows of Resources			<u>2,463,782</u>	<u>-</u>	<u>(410,631)</u>	<u>2,053,151</u>
<u>Deferred Inflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2017	7	\$ -	\$ -	\$ -	\$ -
	2018	7	-	-	-	-
	2019	6	-	-	-	-
Changes of Assumptions:						
	2017	7	-	-	-	-
	2018	7	-	-	-	-
	2019	6	-	-	-	-
Differences Between Expected and Actual Investment Earnings on Plan						
	2017	5	(1,027,328)	-	342,443	(684,885)
	2018	5	(577,563)	-	144,391	(433,172)
	2019	5	-	(20,863)	4,173	(16,691)
Total Deferred Inflows of Resources, Net			<u>(1,604,891)</u>	<u>(20,863)</u>	<u>491,006</u>	<u>(1,134,748)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ 858,891</u>	<u>\$ (20,863)</u>	<u>\$ 80,376</u>	<u>\$ 918,403</u>

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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

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

<u>Teacher</u>	<u>Measurement Period July 1-June 30:</u>	<u>Amortization Period (Years)</u>	<u>Beginning Balance July 1, 2018</u>	<u>Current Year Measurement Period Additions</u>	<u>Amortizations Recognized in Current Year</u>	<u>Ending Balance June 30, 2019</u>
<u>Deferred Outflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2017	9	\$ -	\$ -	\$ -	\$ -
	2018	9	555,828	-	(69,479)	486,349
	2019	9	-	-	-	-
Changes of Assumptions:						
	2017	9	-	-	-	-
	2018	9	1,473,013	-	(184,127)	1,288,886
	2019	9	-	-	-	-
Total Deferred Outflows of Resources			<u>2,028,841</u>	<u>-</u>	<u>(253,605)</u>	<u>1,775,236</u>
<u>Deferred Inflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2017	9	\$ -	\$ -	\$ -	\$ -
	2018	9	-	-	-	-
	2019	9	-	-	-	-
Changes of Assumptions:						
	2017	9	-	-	-	-
	2018	9	-	-	-	-
	2019	9	-	-	-	-
Differences Between Expected and Actual Investment Earnings on Plan						
	2017	5	(1,719,310)	-	573,103	(1,146,206)
	2018	5	(985,285)	-	246,321	(738,964)
	2019	5	-	(35,823)	7,164	(28,658)
Total Deferred Inflows of Resources, Net			<u>(2,704,595)</u>	<u>(35,823)</u>	<u>826,589</u>	<u>(1,913,828)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ (675,754)</u>	<u>\$ (35,823)</u>	<u>\$ 572,984</u>	<u>\$ (138,593)</u>

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

	Measurement Period <u>July 1-June 30:</u>	Amortization Period (Years)	Beginning Balance <u>July 1, 2018</u>	Current Year Measurement Period Additions	Amortizations Recognized in Current Year	Ending Balance <u>June 30, 2019</u>
<u>PLD Consolidated Plan</u>						
<u>Deferred Outflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2017	6	\$ -	\$ -	\$ -	\$ -
	2018	6	1,704,732	-	(340,947)	1,363,785
	2019	6	-	-	-	-
Changes of Assumptions:						
	2017	6	-	-	-	-
	2018	6	1,295,062	-	(259,012)	1,036,050
	2019	6	-	893,850	(148,975)	744,875
Total Deferred Outflows of Resources			<u>2,999,794</u>	<u>893,850</u>	<u>(748,934)</u>	<u>3,144,710</u>
<u>Deferred Inflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2017	6	\$ -	\$ -	\$ -	\$ -
	2018	6	-	-	-	-
	2019	6	-	-	-	-
Changes of Assumptions:						
	2017	6	(3,727,494)	-	931,874	(2,795,620)
	2018	6	-	-	-	-
	2019	6	-	-	-	-
Differences Between Expected and Actual Investment Earnings on Plan						
	2017	5	(600,396)	-	200,132	(400,264)
	2018	5	(459,698)	-	114,926	(344,772)
	2019	6	-	(264,627)	52,925	(211,702)
Total Deferred Inflows of Resources, Net			<u>(4,787,588)</u>	<u>(264,627)</u>	<u>1,299,857</u>	<u>(3,752,358)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ (1,787,794)</u>	<u>\$ 629,223</u>	<u>\$ 550,923</u>	<u>\$ (607,648)</u>

8. Additional Financial and Actuarial Information

Additional financial and actuarial information with respect to the Plans can be found in the System's 2019 Comprehensive Annual Financial Report available online at www.maineopers.org or by contacting the System at (207) 512-3100.