

# **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, 2023*  
*With Independent Auditor's Report*

**MAINE PUBLIC EMPLOYEES RETIREMENT SYSTEM**

**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, 2023

TABLE OF CONTENTS

	Page
Independent Auditor's Report	1 – 3
Schedules of Employer Allocations and OPEB Amounts by Employer for the PLD Consolidated Plan	4 – 13
Schedules of Employer and Non-Employer Entity Allocations and OPEB Amounts by Employer for the State Employee and Teacher Plan – State Employee Portion	14 – 16
Schedules of Non-Employer Entity Allocations and OPEB Amounts for the State Employee and Teacher Plan – Teacher Portion	17 – 19
Notes to Schedules	20 – 29



## 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, 2023 (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 Other Post Employment Benefits (OPEB) liability, total deferred outflows of resources, total deferred inflows of resources, and total employer benefits expense 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, 2023 (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 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, 2023, 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 schedules of employer allocations and the specified column totals included in the schedules of OPEB amounts by employer.

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 schedules of employer allocations and the specified column totals included in the schedules of OPEB amounts by employer.
- 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. GAAS, the financial statements of the Maine Public Employees Retirement System as of and for the year ended June 30, 2023, and our report thereon, dated October 19, 2023, 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 2, 2024

**Maine Public Employees Retirement System**  
 PLD Consolidated Plan - Retiree Group Life Insurance  
 Schedule of Employer Allocations  
 For the Year Ended June 30, 2023

Employer	Employer Code	Allocation Basis <sup>(1)</sup>	Employer Allocation Percentage
City of Portland	P0002	\$ 304,065	22.819773%
City of Presque Isle	P0004	5,991	0.449608%
Cumberland County	P0005	29,392	2.205875%
Town of Camden	P0008	4,318	0.324040%
City of South Portland	P0009	44,731	3.357048%
Town of Houlton	P0010	6,767	0.507826%
Penobscot County	P0011	13,368	1.003224%
Kittery Water District	P0012	4,311	0.323551%
City of Ellsworth	P0013	13,920	1.044662%
Town of Bar Harbor	P0015	3,372	0.253038%
Town of Mount Desert	P0016	2,618	0.196445%
Town of Fort Fairfield	P0017	1,575	0.118238%
City of Rockland	P0018	17,676	1.326599%
Bath Water District	P0019	2,159	0.162007%
City of Bangor	P0020	87,668	6.579373%
Bangor Public Library	P0022	678	0.050847%
City of Augusta	P0023	49,846	3.740913%
City of Gardiner	P0024	5,603	0.420507%
Houlton Water District	P0026	6,558	0.492151%
Town of York	P0028	15,834	1.188324%
Limestone Water & Sewer District	P0029	220	0.016508%
Town of St. Agatha	P0030	347	0.026072%
Kennebec Water District	P0031	6,042	0.453432%
Livermore Falls Water District	P0032	933	0.069985%
Knox County	P0033	84	0.006340%
City of Belfast	P0035	14,554	1.092279%
City of Calais	P0036	6,316	0.473984%
Maine Maritime Academy	P0038	22,967	1.723622%
York Water District	P0039	2,036	0.152767%
Washington County	P0040	3,956	0.296906%
Portland Public Library	P0041	5,749	0.431438%
Town of Brunswick	P0042	20,585	1.544890%
Waldo County	P0046	16,745	1.256689%
Maine Turnpike Authority	P0049	108,490	8.142035%
Auburn Water and Sewer District	P0052	980	0.073515%
Town of East Millinocket	P0054	5,722	0.429402%

<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, 2023

Employer	Employer Code	Allocation Basis <sup>(1)</sup>	Employer Allocation Percentage
Bangor Water District	P0059	\$ 8,294	0.622442%
Rumford Fire and Police	P0060	3,793	0.284664%
Town of Orono	P0061	1,898	0.142410%
Kennebunk Light and Power Co.	P0062	3,979	0.298627%
City of Brewer	P0063	22,473	1.686559%
Rumford Water District	P0065	1,548	0.116144%
Androscoggin County	P0067	17,106	1.283752%
Brunswick Sewer District	P0072	5,961	0.447371%
City of Bath	P0073	11,101	0.833081%
Town of Skowhegan	P0080	4,798	0.360103%
Town of Topsham	P0081	3,518	0.263995%
City of Sanford	P0083	33,541	2.517195%
Town of Kennebunk	P0084	1,526	0.114532%
Town of Cape Elizabeth	P0085	12,999	0.975562%
Town of Wilton	P0086	331	0.024856%
Town of Falmouth	P0087	16,801	1.260888%
Sanford Sewerage District	P0089	3,404	0.255448%
Town of Rumford	P0090	3,009	0.225834%
Maine Municipal Bond Bank	P0093	5,115	0.383839%
Greater Portland Council of Governments	P0094	-	0.000000%
Sagadahoc County	P0096	12,692	0.952493%
Town of Frenchville	P0098	489	0.036735%
Maine Principals' Association	P0105	2,194	0.164690%
Town of Livermore Falls	P0109	1,929	0.144798%
Town of Mechanic Falls	P0114	73	0.005512%
School Administrative District No. 54	P0115	7,388	0.554492%
Town of Yarmouth	P0116	24,841	1.864262%
Town of Searsport	P0117	1,129	0.084708%
School Administrative District No. 9	P0119	6,080	0.456298%
Piscataquis County	P0121	6,377	0.478613%
Searsport Water District	P0124	721	0.054089%
Town of Norway	P0125	2,173	0.163058%
Town of Paris	P0127	965	0.072443%
Town of Bucksport	P0130	9,730	0.730220%
Fort Fairfield Utilities District	P0131	993	0.074509%
Belfast Water District	P0132	1,770	0.132873%

<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, 2023

Employer	Employer Code	Allocation Basis <sup>(1)</sup>	Employer Allocation Percentage
Town of Gorham	P0133	\$ 12,419	0.932055%
Lincoln Academy	P0134	3,306	0.248107%
School Administrative District No. 41	P0143	3,914	0.293751%
Auburn Housing Authority	P0145	7,037	0.528096%
Town of Hermon	P0150	3,724	0.279453%
Sanford Housing Authority	P0152	920	0.069030%
Paris Utility District	P0159	1,258	0.094440%
Town of Rockport	P0161	1,460	0.109560%
Lewiston/ Auburn Water Pollution Control Authority	P0163	806	0.060483%
Town of Thomaston	P0164	234	0.017543%
Pleasant Point Passamaquoddy Reservation Housing Authority	P0165	1,200	0.090074%
Town of Dover-Foxcroft	P0167	2,563	0.192352%
Maine Housing Authority	P0169	5,524	0.414558%
Town of Winthrop	P0179	3,449	0.258864%
Town of Van Buren	P0182	932	0.069929%
Portland Housing Authority	P0185	19,932	1.495904%
Town of Waldoboro	P0195	6,573	0.493315%
School Administrative District No. 51	P0198	3,116	0.233859%
Gould Academy	P0205	537	0.040319%
Town of Cumberland	P0216	2,485	0.186494%
Lincoln Sanitary District	P0219	1,254	0.094129%
Kennebec Sanitary Treatment District	P0220	2,997	0.224908%
Waterville Sewerage District	P0222	2,620	0.196607%
Waldo County Technical Center	P0224	553	0.041481%
Van Buren Housing Authority	P0229	626	0.046975%
Milo Water District	P0238	-	0.000000%
Town of Limestone	P0245	303	0.022731%
Rumford Mexico Sewerage District	P0247	1,123	0.084277%
Town of Fairfield	P0260	1,495	0.112188%
Maine Veterans' Home	P0271	21,358	1.602906%
Fort Fairfield Housing Authority	P0275	793	0.059544%
Bangor Housing Authority	P0288	4,886	0.366686%
Maine Public Employees Retirement System	P0290	36,907	2.769800%
Brunswick Fire and Police	P0292	7,972	0.598286%
Boothbay Regional Water District	P0298	3,500	0.262671%
Topsham Sewer District	P0307	220	0.016498%

<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, 2023

Employer	Employer Code	Allocation Basis <sup>(1)</sup>	Employer Allocation Percentage
Greater Augusta Utility District	P0311	\$ 4,254	0.319242%
Regional School Unit No. 1	P0315	980	0.073571%
Cape Elizabeth Police	P0317	1,373	0.103009%
Regional School Unit No. 25	P0321	823	0.061741%
Regional School Unit No. 21	P0322	8,873	0.665909%
Regional School Unit No. 4	P0324	368	0.027618%
Regional School Unit No. 10	P0326	108	0.008114%
Regional School Unit No. 20	P0328	2,607	0.195617%
Regional School Unit No. 26	P0330	463	0.034763%
Gorham Fire and Police	P0334	1,223	0.091779%
Regional School Unit No. 73	P0340	568	0.042625%
Cornville Regional Charter School	P0345	5,938	0.445666%
Augusta Housing Authority	P0351	389	0.029179%
Regional School Unit No. 71	P0358	5,837	0.438035%
Knox County Sheriff's, Corrections & Communications	P0359	2,525	0.189520%
Town of Wiscasset	P0417	3,081	0.231226%
Town of Ashland	P0418	-	0.000000%
Hallowell Water District	P0427	281	0.021065%
Presque Isle Utilities District	P0434	1,168	0.087662%
RSU #79 - MSAD #1 Presque Isle	P0439	10,469	0.785659%
Brunswick & Topsham Water District	P0442	3,703	0.277887%
RSU #17 - MSAD #17 South Paris	P0446	13,002	0.975805%
Maine State Employees Association	P0450	4,170	0.312988%
RSU #40 - MSAD #40 Waldoboro	P0451	3,577	0.268450%
RSU #68 - MSAD #68 Dover-Foxcroft	P0458	919	0.068952%
RSU #74 - MSAD #74 North Anson	P0460	1,800	0.135106%
MSAD #52 Turner	P0461	4,260	0.319728%
Town of Castine	P0463	1,385	0.103926%
Fryeburg Academy	P0467	1,430	0.107350%
Regional School Unit No. 12	P0468	1,472	0.110482%
Regional School Unit No. 13	P0469	512	0.038443%
Total for All Employers		\$ 1,332,464	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, 2023

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	Benefits Expense Related to Specific Liabilities of Individual Employers	Net Amortization of Deferred Amounts from Changes in Proportion	
City of Portland	P0002	\$ 3,113,677	\$ 55,304	\$ 100,225	\$ 152,167	\$ 49,044	\$ 356,739	\$ 24,371	\$ -	\$ 688,023	\$ 83,598	\$ 795,991	\$ 177,448	\$ -	\$ 3,924	\$ 181,372
City of Presque Isle	P0004	61,347	1,090	1,975	2,998	-	6,063	480	-	13,556	20,686	34,722	3,496	-	(8,275)	(4,779)
Cumberland County	P0005	300,984	5,346	9,689	14,709	6,303	36,247	2,356	-	66,508	34,416	103,279	17,153	-	(20,695)	(3,542)
Town of Camden	P0008	44,214	785	1,423	2,161	3,625	7,994	346	-	9,770	4,738	14,854	2,521	-	2,728	5,249
City of South Portland	P0009	458,057	8,136	14,744	22,385	22,048	67,313	3,585	-	101,216	272	105,073	26,104	-	5,090	31,194
Town of Houlton	P0010	69,291	1,231	2,230	3,386	3,855	10,702	542	-	15,311	9,476	25,330	3,949	-	(1,793)	2,156
Penobscot County	P0011	136,886	2,431	4,406	6,690	16,601	30,128	1,071	-	30,248	21,068	52,386	7,801	-	(6,950)	1,851
Kittery Water District	P0012	44,147	784	1,422	2,158	3,608	7,971	346	-	9,755	28	10,129	2,516	-	(297)	2,219
City of Ellsworth	P0013	142,540	2,532	4,588	6,966	29,228	43,314	1,116	-	31,497	29,287	61,899	8,123	-	3,400	11,523
Town of Bar Harbor	P0015	34,526	613	1,112	1,687	2,599	6,011	270	-	7,629	1,249	9,149	1,968	-	(362)	1,606
Town of Mount Desert	P0016	26,804	476	863	1,310	7,152	9,801	210	-	5,923	1,623	7,756	1,528	-	1,571	3,099
Town of Fort Fairfield	P0017	16,133	287	519	788	1,023	2,617	126	-	3,565	5,877	9,568	920	-	(698)	222
City of Rockland	P0018	181,010	3,215	5,826	8,846	11,152	29,040	1,417	-	39,997	22,501	63,915	10,316	-	(759)	9,557
Bath Water District	P0019	22,105	393	711	1,080	1,313	3,497	173	-	4,885	8,264	13,322	1,260	-	(1,140)	120
City of Bangor	P0020	897,732	15,945	28,897	43,873	23,665	112,380	7,027	-	198,370	105,874	311,271	51,161	-	(22,195)	28,966
Bangor Public Library	P0022	6,938	123	223	339	0	686	54	-	1,533	3,215	4,803	395	-	(2,024)	(1,629)
City of Augusta	P0023	510,434	9,066	16,430	24,945	17,038	67,479	3,995	-	112,790	13,807	130,592	29,089	-	(4,842)	24,247
City of Gardiner	P0024	57,377	1,019	1,847	2,804	2,884	8,554	449	-	12,678	12,075	25,202	3,270	-	(1,128)	2,142
Houlton Water District	P0026	67,152	1,193	2,161	3,282	1,153	7,789	526	-	14,839	14,200	29,564	3,827	-	(818)	3,009
Town of York	P0028	162,143	2,880	5,219	7,924	34,128	50,151	1,269	-	35,828	18,534	55,631	9,241	-	1,661	10,902
Limestone Water & Sewer District	P0029	2,252	40	73	110	132	354	18	-	498	2,189	2,704	128	-	(259)	(131)
Town of St. Agatha	P0030	3,557	63	115	174	429	781	28	-	786	804	1,618	203	-	(8)	195
Kennebec Water District	P0031	61,869	1,099	1,992	3,024	4,237	10,351	484	-	13,671	725	14,880	3,525	-	(1,228)	2,297
Livermore Falls Water District	P0032	9,549	170	308	467	1,153	2,097	75	-	2,110	5,663	7,848	544	-	(41)	503
Knox County	P0033	865	15	27	42	600	685	7	-	191	109	307	49	-	90	139
City of Belfast	P0035	149,038	2,647	4,798	7,284	18,261	32,989	1,167	-	32,933	3,094	37,193	8,494	-	1,557	10,051
City of Calais	P0036	64,673	1,149	2,082	3,161	5,650	12,041	506	-	14,291	9,135	23,932	3,686	-	1,527	5,213
Maine Maritime Academy	P0038	235,182	4,177	7,571	11,493	6,674	29,915	1,841	-	51,968	16,029	69,838	13,403	-	(5,868)	7,535
York Water District	P0039	20,845	370	671	1,019	201	2,260	163	-	4,606	3,156	7,925	1,187	-	231	1,418
Washington County	P0040	40,512	720	1,304	1,980	3,002	7,005	317	-	8,952	3,940	13,209	2,309	-	(333)	1,976
Portland Public Library	P0041	58,868	1,046	1,894	2,877	9,210	15,027	461	-	13,008	11,390	24,859	3,355	-	(866)	2,489
Town of Brunswick	P0042	210,795	3,744	6,785	10,302	12,050	32,881	1,650	-	46,579	2,342	50,571	12,013	-	(474)	11,539
Waldo County	P0046	171,471	3,046	5,519	8,380	26,236	43,181	1,342	-	37,890	6,612	45,844	9,772	-	3,668	13,440
Maine Turnpike Authority	P0049	1,110,952	19,732	35,760	54,293	28,690	138,475	8,695	-	245,485	35,724	289,905	63,313	-	(192)	63,121
Auburn Water and Sewer District	P0052	10,031	178	323	490	0	992	79	-	2,217	3,072	5,367	572	-	(1,059)	(487)
Town of East Millinocket	P0054	58,590	1,041	1,886	2,863	12,760	18,551	459	-	12,947	8,566	21,971	3,338	-	1,702	5,040
Bangor Water District	P0059	84,930	1,508	2,734	4,151	9,111	17,504	665	-	18,767	7,920	27,351	4,840	-	326	5,166
Rumford Fire and Police	P0060	38,841	690	1,250	1,898	5,398	9,236	304	-	8,583	7,718	16,605	2,214	-	(1,062)	1,152
Town of Orono	P0061	19,431	345	625	950	2,138	4,058	152	-	4,294	3,736	8,182	1,107	-	561	1,668
Kennebunk Light and Power Co.	P0062	40,747	724	1,312	1,991	2,824	6,851	319	-	9,004	9,775	19,098	2,322	-	(1,617)	705
City of Brewer	P0063	230,125	4,087	7,407	11,246	21,755	44,495	1,801	-	50,850	10,030	62,681	13,114	-	3,126	16,240
Rumford Water District	P0065	15,847	281	510	774	1,834	3,401	124	-	3,502	1,267	4,892	903	-	738	1,641
Androscoggin County	P0067	175,163	3,111	5,639	8,560	65,736	83,046	1,371	-	38,706	53,472	93,548	9,983	-	5,829	15,812
Brunswick Sewer District	P0072	61,042	1,084	1,965	2,983	15,699	21,731	478	-	13,488	2,323	16,289	3,478	-	2,401	5,879
City of Bath	P0073	113,671	2,019	3,658	5,555	10,615	21,847	890	-	25,118	9,959	35,966	6,479	-	(3,691)	2,788
Town of Skowhegan	P0080	49,135	873	1,581	2,401	2,023	6,878	385	-	10,857	5,952	17,194	2,800	-	(1,537)	1,263
Town of Topsham	P0081	36,021	640	1,160	1,760	9,254	12,814	282	-	7,960	9,516	17,757	2,052	-	617	2,669
City of Sanford	P0083	343,462	6,100	11,055	16,785	48,040	81,981	2,688	-	75,894	1	78,583	19,574	-	13,463	33,037
Town of Kennebunk	P0084	15,627	278	503	764	7,803	9,347	122	-	3,453	-	3,575	891	-	2,260	3,151
Town of Cape Elizabeth	P0085	133,112	2,364	4,285	6,505	1,928	15,082	1,042	-	29,413	9,811	40,267	7,586	-	(5,625)	1,961
Town of Wilton	P0086	3,392	60	109	166	375	710	27	-	749	480	1,256	194	-	95	289
Town of Falmouth	P0087	172,044	3,056	5,537	8,408	9,038	26,039	1,347	-	38,016	12,087	51,450	9,805	-	(2,363)	7,442
Sanford Sewerage District	P0089	34,855	619	1,122	1,703	4,853	8,298	273	-	7,702	4,423	12,398	1,987	-	(1,004)	983
Town of Rumford	P0090	30,814	547	992	1,506	5,092	8,137	241	-	6,809	11,520	18,570	1,756	-	(4,126)	(2,370)
Maine Municipal Bond Bank	P0093	52,373	930	1,686	2,560	14,294	19,469	410	-	11,573	6,272	18,255	2,985	-	1,027	4,012
Greater Portland Council of Governments	P0094	-	-	-	-	-	-	-	-	-	-	-	-	-	(65)	(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 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, 2023

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	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
Sagadahoc County	P0096	\$ 129,964	\$ 2,308	\$ 4,183	\$ 6,351	\$ 23,054	\$ 35,897	\$ 1,017	\$ -	\$ 28,718	\$ 16,746	\$ 46,481	\$ 7,407	\$ -	\$ 5,104	\$ 12,511
Town of Frenchville	P0098	5,012	89	162	245	1,007	1,503	39	-	1,108	472	1,619	285	-	690	975
Maine Principals' Association	P0105	22,471	399	723	1,098	236	2,457	176	-	4,965	3,770	8,912	1,280	-	(1,653)	(373)
Town of Livermore Falls	P0109	19,757	351	636	966	467	2,419	155	-	4,366	3,890	8,411	1,126	-	(572)	554
Town of Mechanic Falls	P0114	752	13	24	37	1,110	1,185	6	-	166	669	841	43	-	183	226
School Administrative District No. 54	P0115	75,658	1,344	2,436	3,697	5,561	13,038	592	-	16,718	1,325	18,635	4,312	-	1,468	5,780
Town of Yarmouth	P0116	254,372	4,518	8,188	12,431	23,672	48,809	1,991	-	56,208	1,326	59,525	14,496	-	10,233	24,729
Town of Searsport	P0117	11,558	205	372	565	3,564	4,706	90	-	2,554	1,138	3,782	659	-	1,144	1,803
School Administrative District No. 9	P0119	62,260	1,106	2,005	3,043	10,244	16,397	487	-	13,758	7,391	21,636	3,548	-	(982)	2,566
Piscataquis County	P0121	65,305	1,160	2,103	3,191	10,717	17,171	511	-	14,430	3,686	18,627	3,722	-	(322)	3,400
Searsport Water District	P0124	7,380	131	237	361	819	1,548	58	-	1,631	360	2,049	420	-	34	454
Town of Norway	P0125	22,249	395	716	1,087	2,995	5,194	174	-	4,916	4,528	9,619	1,268	-	(799)	469
Town of Paris	P0127	9,885	176	318	483	3,244	4,220	77	-	2,184	1,611	3,873	564	-	639	1,203
Town of Bucksport	P0130	99,636	1,770	3,207	4,869	10,038	19,884	780	-	22,016	0	22,797	5,679	-	1,658	7,337
Fort Fairfield Utilities District	P0131	10,166	181	327	497	1,654	2,658	80	-	2,246	3,372	5,698	579	-	975	1,554
Belfast Water District	P0132	18,130	322	583	886	5,258	7,049	142	-	4,006	3,945	8,093	1,033	-	(111)	922
Town of Gorham	P0133	127,176	2,259	4,094	6,215	15,109	27,676	995	-	28,102	521	29,619	7,247	-	4,725	11,972
Lincoln Academy	P0134	33,853	601	1,089	1,654	8,469	11,814	265	-	7,481	3,890	11,636	1,929	-	803	2,732
School Administrative District No. 41	P0143	40,081	712	1,290	1,959	1,326	5,287	314	-	8,857	558	9,728	2,285	-	575	2,860
Auburn Housing Authority	P0145	72,057	1,280	2,319	3,521	14,093	21,214	564	-	15,922	0	16,487	4,106	-	3,784	7,890
Town of Hermon	P0150	38,130	677	1,228	1,863	2,528	6,297	298	-	8,426	2,098	10,822	2,173	-	1,475	3,648
Sanford Housing Authority	P0152	9,419	167	303	460	2,679	3,609	74	-	2,081	599	2,754	537	-	1,095	1,632
Paris Utility District	P0159	12,886	229	415	630	2,820	4,094	101	-	2,847	4,529	7,478	734	-	(633)	101
Town of Rockport	P0161	14,949	266	481	731	4,347	5,824	117	-	3,303	3,285	6,705	852	-	(372)	480
Lewiston/Auburn Water Pollution Control Authority	P0163	8,253	147	265	403	0	816	65	-	1,824	3,757	5,645	470	-	(1,579)	(1,109)
Town of Thomaston	P0164	2,394	43	77	117	1,818	2,055	19	-	529	2,408	2,956	137	-	(296)	(159)
Pleasant Point Passamaquoddy Res. Housing Authority	P0165	12,290	218	395	601	3,442	4,656	96	-	2,716	2,133	4,945	701	-	638	1,339
Town of Dover-Foxcroft	P0167	26,246	466	845	1,283	1,280	3,874	205	-	5,799	5,450	11,455	1,496	-	(662)	834
Maine Housing Authority	P0169	56,565	1,005	1,821	2,764	12,200	17,790	443	-	12,499	6,972	19,914	3,224	-	140	3,364
Town of Winthrop	P0179	35,321	627	1,137	1,726	8,494	11,985	276	-	7,805	1,120	9,201	2,013	-	1,474	3,487
Town of Van Buren	P0182	9,542	169	307	466	3,329	4,272	75	-	2,108	7,951	10,134	543	-	(694)	(151)
Portland Housing Authority	P0185	204,111	3,625	6,570	9,975	28,840	49,010	1,598	-	45,102	1,263	47,962	11,632	-	5,165	16,797
Town of Waldoboro	P0195	67,311	1,196	2,167	3,290	11,871	18,523	527	-	14,874	1,035	16,435	3,836	-	4,241	8,077
School Administrative District No. 51	P0198	31,909	567	1,028	1,559	458	3,612	250	-	7,051	2,900	10,201	1,819	-	(322)	1,497
Gould Academy	P0205	5,501	98	177	269	91	635	43	-	1,216	1,097	2,356	313	-	(590)	(277)
Town of Cumberland	P0216	25,446	452	819	1,244	3,182	5,697	199	-	5,623	8,390	14,212	1,450	-	(788)	662
Lincoln Sanitary District	P0219	12,844	228	414	628	1,389	2,659	101	-	2,838	1,741	4,679	732	-	(457)	275
Kennebec Sanitary Treatment District	P0220	30,688	545	988	1,500	8,032	11,065	240	-	6,781	6,499	13,520	1,749	-	(237)	1,512
Waterville Sewerage District	P0222	26,826	476	864	1,311	1,080	3,731	210	-	5,928	4,173	10,311	1,529	-	(269)	1,260
Waldo County Technical Center	P0224	5,660	101	182	277	1,386	1,945	44	-	1,251	357	1,652	323	-	828	1,151
Van Buren Housing Authority	P0229	6,410	114	206	313	2,011	2,644	50	-	1,416	185	1,651	366	-	213	579
Milo Water District	P0238	-	-	-	-	-	-	-	-	-	8	8	-	-	(49)	(49)
Town of Limestone	P0245	3,102	55	100	152	0	307	24	-	685	3,139	3,848	177	-	(1,649)	(1,472)
Rumford Mexico Sewerage District	P0247	11,499	204	370	562	2,599	3,736	90	-	2,541	722	3,353	655	-	802	1,457
Town of Fairfield	P0260	15,308	272	493	748	6,024	7,537	120	-	3,383	8,737	12,239	873	-	(543)	330
Maine Veterans' Home	P0271	218,711	3,885	7,040	10,689	3,182	24,796	1,712	-	48,328	24,759	74,799	12,465	-	(4,350)	8,115
Fort Fairfield Housing Authority	P0275	8,125	144	261	397	4,205	5,008	64	-	1,795	4,377	6,236	463	-	268	731
Bangor Housing Authority	P0288	50,033	889	1,610	2,445	4,216	9,160	392	-	11,056	13,115	24,562	2,851	-	(1,634)	1,217
Maine Public Employees Retirement System	P0290	377,936	6,713	12,163	18,470	33,914	71,260	2,958	-	83,511	46,337	132,806	21,535	-	12,502	34,037
Brunswick Fire and Police	P0292	81,634	1,450	2,627	3,989	2,471	10,537	639	-	18,039	11,699	30,376	4,652	-	(2,704)	1,948
Boothbay Regional Water District	P0298	35,841	637	1,154	1,752	13,482	17,024	281	-	7,920	368	8,568	2,043	-	3,067	5,110
Topsham Sewer District	P0307	2,251	40	73	110	518	741	18	-	497	1,815	2,330	128	-	(229)	(101)
Greater Augusta Utility District	P0311	43,559	774	1,402	2,129	4,550	8,855	341	-	9,625	13,778	23,744	2,482	-	(3,366)	(884)
Regional School Unit No. 1	P0315	10,039	178	323	491	2,356	3,348	79	-	2,218	7,574	9,871	572	-	(2,348)	(1,776)
Cape Elizabeth Police	P0317	14,055	250	452	687	2,907	4,296	110	-	3,106	6,237	9,453	801	-	922	1,723
Regional School Unit No. 25	P0321	8,424	150	272	412	390	1,223	66	-	1,862	5,807	7,735	479	-	(998)	(519)

(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, 2023

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	Benefits Expense Related to Specific Liabilities of Individual Employers		Net Amortization of Deferred Amounts from Changes in Proportion
Regional School Unit No. 21	P0322	\$ 90,861	\$ 1,614	\$ 2,925	\$ 4,440	\$ 13,722	\$ 22,701	\$ 711	\$ -	\$ 20,077	\$ 8,165	\$ 28,954	\$ 5,178	\$ -	\$ 1,680	\$ 6,858
Regional School Unit No. 4	P0324	3,768	67	122	184	3,254	3,627	29	-	833	4,183	5,045	215	-	(618)	(403)
Regional School Unit No. 10	P0326	1,107	20	36	54	0	110	9	-	245	159	412	63	-	(59)	4
Regional School Unit No. 20	P0328	26,691	474	860	1,304	2,942	5,580	209	-	5,898	2,694	8,800	1,522	-	(695)	827
Regional School Unit No. 26	P0330	4,743	84	152	232	162	630	37	-	1,048	258	1,344	270	-	(47)	223
Gorham Fire and Police	P0334	12,523	222	403	612	1,457	2,694	98	-	2,767	1,929	4,795	713	-	(975)	(262)
Regional School Unit No. 73	P0340	5,816	103	187	284	0	575	46	-	1,285	3,570	4,901	331	-	(1,081)	(750)
Cornville Regional Charter School	P0345	60,810	1,080	1,957	2,972	17,517	23,526	476	-	13,437	2,527	16,440	3,465	-	11,449	14,914
Augusta Housing Authority	P0351	3,981	71	128	195	989	1,383	31	-	880	935	1,846	226	-	10	236
Regional School Unit No. 71	P0358	59,768	1,062	1,924	2,921	9,046	14,953	468	-	13,207	6,579	20,254	3,407	-	2,220	5,627
Knox Cty Sheriff's, Corrections & Comms	P0359	25,859	459	833	1,264	10,509	13,065	202	-	5,714	0	5,917	1,474	-	2,866	4,340
Town of Wiscasset	P0417	31,550	560	1,015	1,542	1,972	5,090	247	-	6,972	4,210	11,429	1,798	-	(2,477)	(679)
Town of Ashland	P0418	-	-	-	-	3	3	-	-	-	1,929	1,929	-	-	(421)	(421)
Hallowell Water District	P0427	2,874	51	93	140	245	529	23	-	635	2,602	3,260	163	-	(70)	93
Presque Isle Utilities District	P0434	11,961	212	385	585	1,898	3,080	94	-	2,643	3,107	5,843	682	-	(1,166)	(484)
RSU #79 - MSAD #1 Presque Isle	P0439	107,200	1,904	3,450	5,239	5,661	16,255	839	-	23,688	17,386	41,913	6,109	-	(5,198)	911
Brunswick & Topsham Water District	P0442	37,917	673	1,221	1,853	3,627	7,374	297	-	8,378	0	8,675	2,161	-	757	2,918
RSU #17 - MSAD #17 South Paris	P0446	133,145	2,365	4,285	6,507	32,005	45,162	1,042	-	29,421	1,560	32,023	7,588	-	8,588	16,176
Maine State Employees Association	P0450	42,706	759	1,375	2,087	5,175	9,396	334	-	9,437	3,521	13,292	2,433	-	(1,283)	1,150
RSU #40 - MSAD #40 Waldoboro	P0451	36,629	651	1,179	1,790	4,406	8,025	287	-	8,094	2,810	11,190	2,088	-	(568)	1,520
RSU#68 - MSAD #68 Dover-Foxcroft	P0458	9,408	167	303	460	2,416	3,346	74	-	2,079	366	2,518	537	-	293	830
RSU #74 - MSAD #74 North Anson	P0460	18,435	327	593	901	1	1,822	144	-	4,073	5,512	9,730	1,050	-	(2,564)	(1,514)
MSAD # 52 Turner	P0461	43,626	775	1,404	2,132	2,320	6,631	341	-	9,640	5,226	15,208	2,487	-	1,358	3,845
Town of Castine	P0463	14,180	252	457	693	2,554	3,955	111	-	3,133	3,187	6,431	809	-	(2,174)	(1,365)
Fryeburg Academy	P0467	14,648	260	472	716	0	1,448	115	-	3,237	11,792	15,144	836	-	(3,206)	(2,370)
Regional School Unit No. 12	P0468	15,075	268	486	737	7,321	8,811	118	-	3,331	-	3,449	859	-	2,218	3,077
Regional School Unit No. 13	P0469	5,245	93	169	256	5,241	5,760	41	-	1,159	3,459	4,659	299	-	328	627
<b>Total for All Employers<sup>(2)</sup></b>		<b>\$ 13,644,644</b>	<b>\$ 242,351</b>	<b>\$ 439,201</b>	<b>\$ 666,820</b>	<b>\$ 1,062,883</b>	<b>\$ 2,411,256</b>	<b>\$ 106,797</b>	<b>\$ -</b>	<b>\$ 3,015,030</b>	<b>\$ 1,062,883</b>	<b>\$ 4,184,710</b>	<b>\$ 777,603</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 777,603</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.

The 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, 2023

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

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%	FY2024	FY2025	FY2026	FY2027	FY2028	Thereafter
City of Portland	P0002	\$ 4,318,641	\$ 2,145,092	\$ (246,025)	\$ (313,253)	\$ 167,078	\$ (34,434)	\$ (12,616)	\$ -
City of Presque Isle	P0004	85,088	42,264	(11,699)	(10,923)	(246)	(4,216)	(1,576)	-
Cumberland County	P0005	417,462	207,355	(40,518)	(37,884)	16,977	(2,502)	(3,104)	-
Town of Camden	P0008	61,325	30,460	(2,789)	(3,813)	1,811	(1,051)	(1,017)	-
City of South Portland	P0009	635,321	315,567	(31,949)	(40,983)	32,067	2,422	682	-
Town of Houlton	P0010	96,106	47,736	(7,333)	(7,640)	2,602	(1,882)	(374)	-
Penobscot County	P0011	189,860	94,305	(15,180)	(15,218)	7,998	(861)	1,004	-
Kittery Water District	P0012	61,232	30,414	(2,871)	(3,535)	3,404	547	297	-
City of Ellsworth	P0013	197,702	98,200	(11,355)	(14,859)	7,389	(1,836)	2,076	-
Town of Bar Harbor	P0015	47,887	23,786	(2,693)	(2,997)	2,330	95	127	-
Town of Mount Desert	P0016	37,177	18,466	(1,244)	(1,750)	2,702	967	1,371	-
Town of Fort Fairfield	P0017	22,377	11,115	(1,749)	(2,600)	(179)	(1,223)	(1,200)	-
City of Rockland	P0018	251,059	124,702	(18,905)	(22,227)	9,943	(1,771)	(1,914)	-
Bath Water District	P0019	30,660	15,229	(3,125)	(3,373)	(114)	(1,545)	(1,668)	-
City of Bangor	P0020	1,245,146	618,471	(84,536)	(100,375)	33,350	(24,749)	(22,580)	-
Bangor Public Library	P0022	9,623	4,780	(1,809)	(1,376)	(92)	(541)	(298)	-
City of Augusta	P0023	707,968	351,651	(43,083)	(52,343)	31,496	(1,538)	2,356	-
City of Gardiner	P0024	79,581	39,528	(5,038)	(8,142)	651	(3,062)	(1,057)	-
Houlton Water District	P0026	93,140	46,263	(8,394)	(10,599)	1,384	(2,962)	(1,204)	-
Town of York	P0028	224,890	111,704	(10,039)	(13,989)	15,721	5,227	(2,401)	-
Limestone Water & Sewer District	P0029	3,124	1,552	(982)	(812)	(80)	(226)	(251)	-
Town of St. Agatha	P0030	4,934	2,451	(491)	(332)	100	(131)	17	-
Kennebec Water District	P0031	85,812	42,623	(4,983)	(5,229)	4,529	525	629	-
Livermore Falls Water District	P0032	13,245	6,579	(1,041)	(2,342)	(499)	(1,117)	(752)	-
Knox County	P0033	1,200	596	22	11	151	95	102	-
City of Belfast	P0035	206,714	102,676	(10,403)	(11,534)	13,134	3,489	1,110	-
City of Calais	P0036	89,701	44,555	(3,940)	(6,198)	1,893	(2,292)	(1,353)	-
Maine Maritime Academy	P0038	326,195	162,023	(20,768)	(25,211)	12,392	(2,829)	(3,507)	-
York Water District	P0039	28,911	14,360	(2,866)	(2,887)	757	(592)	(78)	-
Washington County	P0040	56,189	27,910	(2,860)	(3,779)	1,620	(1,002)	(181)	-
Portland Public Library	P0041	81,650	40,556	(5,252)	(6,462)	2,151	(1,658)	1,390	-
Town of Brunswick	P0042	292,370	145,222	(16,375)	(17,336)	14,330	688	1,003	-
Waldo County	P0046	237,828	118,131	(10,196)	(13,474)	13,655	2,558	4,795	-
Maine Turnpike Authority	P0049	1,540,880	765,363	(93,418)	(118,154)	68,500	(3,399)	(4,959)	-
Auburn Water and Sewer District	P0052	13,913	6,911	(2,021)	(1,774)	136	(513)	(205)	-
Town of East Millinocket	P0054	81,264	40,364	(3,711)	(3,463)	3,560	(232)	424	-
Bangor Water District	P0059	117,797	58,510	(6,578)	(9,122)	4,951	(546)	1,447	-
Rumford Fire and Police	P0060	53,873	26,759	(4,046)	(4,032)	2,319	(195)	(1,413)	-
Town of Orono	P0061	26,951	13,387	(1,218)	(2,221)	493	(765)	(414)	-
Kennebunk Light and Power Co.	P0062	56,515	28,071	(5,127)	(4,889)	456	(2,181)	(505)	-
City of Brewer	P0063	319,181	158,539	(17,114)	(22,876)	17,105	2,212	2,489	-
Rumford Water District	P0065	21,980	10,918	(1,241)	(1,545)	1,122	96	76	-
Androscoggin County	P0067	242,950	120,675	(11,401)	(13,750)	12,434	1,098	1,116	-
Brunswick Sewer District	P0072	84,665	42,054	(2,416)	(3,311)	6,261	2,311	2,598	-
City of Bath	P0073	157,661	78,311	(11,910)	(12,171)	7,916	559	1,489	-
Town of Skowhegan	P0080	68,149	33,850	(5,039)	(7,132)	2,501	(679)	34	-
Town of Topsham	P0081	49,961	24,816	(2,411)	(2,713)	1,320	(1,011)	(130)	-
City of Sanford	P0083	476,379	236,620	(15,779)	(21,968)	28,758	6,529	5,858	-
Town of Kennebunk	P0084	21,675	10,766	1,093	498	2,282	1,270	630	-
Town of Cape Elizabeth	P0085	184,625	91,704	(14,854)	(16,019)	7,307	(1,307)	(310)	-
Town of Wilton	P0086	4,704	2,337	(281)	(461)	186	(34)	44	-
Town of Falmouth	P0087	238,623	118,525	(15,690)	(18,058)	10,761	(374)	(2,048)	-
Sanford Sewerage District	P0089	48,344	24,012	(2,794)	(3,179)	2,493	237	(858)	-
Town of Rumford	P0090	42,739	21,229	(5,222)	(4,784)	1,078	(916)	(590)	-
Maine Municipal Bond Bank	P0093	72,642	36,081	(2,770)	(3,278)	5,692	2,303	(730)	-
Greater Portland Council of Governments	P0094	-	-	-	-	-	-	-	-

(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, 2023

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

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%	FY2024	FY2025	FY2026	FY2027	FY2028	Thereafter	
Sagadahoc County	P0096	\$ 180,259	\$ 89,536	\$ (7,005)	\$ (8,825)	\$ 6,000	\$ (2,411)	\$ 1,658	\$ -	
Town of Frenchville	P0098	6,952	3,453	(128)	(378)	300	(24)	111	-	
Maine Principals' Association	P0105	31,168	15,481	(3,206)	(3,460)	971	(484)	(274)	-	
Town of Livermore Falls	P0109	27,403	13,611	(2,067)	(2,696)	375	(903)	(699)	-	
Town of Mechanic Falls	P0114	1,043	518	120	108	134	85	(104)	-	
School Administrative District No. 54	P0115	104,938	52,123	(3,293)	(7,285)	4,985	88	(92)	-	
Town of Yarmouth	P0116	352,812	175,243	(8,706)	(20,768)	17,322	859	577	-	
Town of Searsport	P0117	16,031	7,963	315	(534)	924	176	44	-	
School Administrative District No. 9	P0119	86,354	42,893	(5,916)	(5,469)	4,167	138	1,842	-	
Piscataquis County	P0121	90,577	44,990	(5,630)	(5,487)	6,168	1,942	1,551	-	
Searsport Water District	P0124	10,236	5,084	(385)	(722)	499	21	86	-	
Town of Norway	P0125	30,859	15,328	(2,397)	(3,277)	1,115	(325)	458	-	
Town of Paris	P0127	13,710	6,810	319	(593)	757	117	(252)	-	
Town of Bucksport	P0130	138,194	68,642	(5,584)	(7,383)	7,945	1,497	611	-	
Fort Fairfield Utilities District	P0131	14,101	7,004	(999)	(1,552)	126	(532)	(84)	-	
Belfast Water District	P0132	25,146	12,490	(1,386)	(1,557)	1,416	243	240	-	
Town of Gorham	P0133	176,391	87,615	(7,911)	(9,382)	10,773	2,542	2,036	-	
Lincoln Academy	P0134	46,954	23,322	(1,993)	(2,185)	3,221	1,030	105	-	
School Administrative District No. 41	P0143	55,592	27,613	(3,129)	(4,023)	2,589	(5)	126	-	
Auburn Housing Authority	P0145	99,942	49,642	(1,555)	(4,215)	6,980	2,317	1,200	-	
Town of Hermon	P0150	52,886	26,269	(2,785)	(3,684)	2,075	(392)	261	-	
Sanford Housing Authority	P0152	13,064	6,489	316	(434)	671	61	242	-	
Paris Utility District	P0159	17,873	8,877	(1,118)	(1,142)	12	(822)	(314)	-	
Town of Rockport	P0161	20,734	10,299	(1,104)	(1,613)	1,304	337	196	-	
Lewiston/Auburn Water Pollution Control Autho	P0163	11,446	5,685	(1,881)	(1,815)	(150)	(684)	(300)	-	
Town of Thomaston	P0164	3,320	1,649	(1,163)	(728)	392	237	359	-	
Pleasant Point Passamaquoddy Res. Housing Autl	P0165	17,047	8,467	(133)	(1,313)	812	17	328	-	
Town of Dover-Foxcroft	P0167	36,403	18,081	(2,430)	(4,121)	622	(1,076)	(577)	-	
Maine Housing Authority	P0169	78,455	38,969	(3,736)	(4,325)	4,205	544	1,188	-	
Town of Winthrop	P0179	48,990	24,334	(1,385)	(2,310)	3,872	1,587	1,020	-	
Town of Van Buren	P0182	13,234	6,573	(1,612)	(1,563)	(253)	(870)	(1,565)	-	
Portland Housing Authority	P0185	283,100	140,617	(10,621)	(14,766)	18,356	5,146	2,935	-	
Town of Waldoboro	P0195	93,360	46,372	(1,019)	(4,584)	5,305	949	1,437	-	
School Administrative District No. 51	P0198	44,258	21,983	(3,210)	(4,168)	1,599	(467)	(344)	-	
Gould Academy	P0205	7,630	3,790	(1,005)	(912)	283	(73)	(13)	-	
Town of Cumberland	P0216	35,294	17,531	(3,528)	(4,058)	302	(1,344)	114	-	
Lincoln Sanitary District	P0219	17,814	8,848	(1,470)	(1,479)	750	(81)	258	-	
Kennebec Sanitary Treatment District	P0220	42,564	21,142	(2,286)	(2,246)	2,651	665	(1,239)	-	
Waterville Sewerage District	P0222	37,208	18,481	(2,347)	(3,846)	846	(890)	(342)	-	
Waldo County Technical Center	P0224	7,850	3,899	(49)	4	371	5	(37)	-	
Van Buren Housing Authority	P0229	8,890	4,416	(204)	(275)	748	333	392	-	
Milo Water District	P0238	-	-	(8)	-	-	-	-	-	
Town of Limestone	P0245	4,302	2,137	(1,363)	(965)	(327)	(527)	(359)	-	
Rumford Mexico Sewerage District	P0247	15,949	7,922	(125)	(1,100)	1,007	263	338	-	
Town of Fairfield	P0260	21,232	10,546	(1,913)	(2,487)	1,017	26	(1,345)	-	
Maine Veterans' Home	P0271	303,350	150,676	(21,870)	(27,081)	8,245	(5,910)	(3,386)	-	
Fort Fairfield Housing Authority	P0275	11,269	5,597	(447)	(943)	714	189	(743)	-	
Bangor Housing Authority	P0288	69,395	34,469	(6,087)	(6,646)	1,563	(1,675)	(2,558)	-	
Maine Public Employees Retirement System	P0290	524,186	260,367	(70,782)	(30,412)	29,768	5,306	4,560	-	
Brunswick Fire and Police	P0292	113,226	56,240	(9,152)	(10,717)	3,548	(1,736)	(1,781)	-	
Boothbay Regional Water District	P0298	49,710	24,691	253	(234)	4,293	1,974	2,169	-	
Topsham Sewer District	P0307	3,122	1,551	(408)	(430)	(143)	(289)	(320)	-	
Greater Augusta Utility District	P0311	60,417	30,009	(5,272)	(4,820)	(161)	(2,980)	(1,655)	-	
Regional School Unit No. 1	P0315	13,923	6,916	(2,421)	(2,032)	(72)	(722)	(1,277)	-	
Cape Elizabeth Police	P0317	19,494	9,683	(559)	(1,688)	(450)	(1,360)	(1,099)	-	
Regional School Unit No. 25	P0321	11,684	5,804	(1,744)	(2,010)	(545)	(1,090)	(1,125)	-	

(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 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, 2023

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%	FY2024	FY2025	FY2026	FY2027	FY2028	Thereafter
Regional School Unit No. 21	P0322	\$ 126,023	\$ 62,596	\$ (6,097)	\$ (6,612)	\$ 5,776	\$ (104)	\$ 784	\$ -
Regional School Unit No. 4	P0324	5,227	2,596	(781)	(599)	416	172	(628)	-
Regional School Unit No. 10	P0326	1,536	763	(140)	(147)	37	(35)	(18)	-
Regional School Unit No. 20	P0328	37,021	18,388	(2,698)	(3,041)	1,849	121	546	-
Regional School Unit No. 26	P0330	6,579	3,268	(457)	(484)	267	(40)	1	-
Gorham Fire and Police	P0334	17,369	8,627	(1,310)	(1,188)	574	(236)	59	-
Regional School Unit No. 73	P0340	8,067	4,007	(1,441)	(1,490)	(303)	(680)	(412)	-
Cornville Regional Charter School	P0345	84,342	41,893	405	(3,485)	5,732	1,797	2,636	-
Augusta Housing Authority	P0351	5,522	2,743	(314)	(664)	328	70	116	-
Regional School Unit No. 71	P0358	82,898	41,176	(2,980)	(5,694)	3,087	(781)	1,067	-
Knox Cty Sheriff's, Corrections & Comms	P0359	35,867	17,815	2,029	1,227	2,470	797	627	-
Town of Wiscasset	P0417	43,760	21,736	(4,963)	(3,904)	2,286	244	(2)	-
Town of Ashland	P0418	-	-	(403)	(391)	(393)	(393)	(346)	-
Hallowell Water District	P0427	3,987	1,980	(716)	(1,005)	(289)	(475)	(246)	-
Presque Isle Utilities District	P0434	16,590	8,240	(1,947)	(1,600)	792	18	(25)	-
RSU #79 - MSAD #1 Presque Isle	P0439	148,686	73,853	(12,211)	(15,099)	4,811	(2,127)	(1,034)	-
Brunswick & Topsham Water District	P0442	52,590	26,122	(2,081)	(2,907)	2,869	415	405	-
RSU #17 - MSAD #17 South Paris	P0446	184,671	91,727	(5,418)	(7,354)	14,545	5,928	5,438	-
Maine State Employees Association	P0450	59,233	29,421	(4,020)	(4,276)	3,197	433	770	-
RSU #40 - MSAD #40 Waldoboro	P0451	50,804	25,235	(3,359)	(3,653)	2,697	326	824	-
RSU#68 - MSAD #68 Dover-Foxcroft	P0458	13,049	6,482	(97)	(494)	837	228	352	-
RSU #74 - MSAD #74 North Anson	P0460	25,569	12,700	(3,266)	(3,241)	100	(1,093)	(409)	-
MSAD # 52 Turner	P0461	60,509	30,055	(4,569)	(5,516)	2,216	(608)	(99)	-
Town of Castine	P0463	19,668	9,769	(1,964)	(1,674)	874	(43)	331	-
Fryeburg Academy	P0467	20,316	10,091	(5,232)	(4,972)	(591)	(1,539)	(1,362)	-
Regional School Unit No. 12	P0468	20,909	10,385	798	149	2,323	1,347	744	-
Regional School Unit No. 13	P0469	7,275	3,614	(21)	(79)	725	386	90	-
<b>Total for All Employers<sup>(2)</sup></b>		<b>\$ 18,924,997</b>	<b>\$ 9,400,146</b>	<b>\$ (1,142,875)</b>	<b>\$ (1,356,687)</b>	<b>\$ 815,265</b>	<b>\$ (67,794)</b>	<b>\$ (21,362)</b>	<b>\$ -</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.

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, 2023

Employer	Employer Code	Allocation Basis <sup>(2)</sup>	Employer Allocation Percentage
State of Maine	S00ME	\$ 6,015,141	95.073500%
Maine Dairy & Nutrition Council	S00150	2,085	0.032951%
Maine Potato Board	S00151	6,760	0.106851%
Northern New England Passenger Rail Authority	S00154	7,356	0.116274%
Maine Developmental Disabilities Council	S00155	1,909	0.030168%
MECDHH/Governor Baxter School for the Deaf	S00560	16,841	0.266177%
Maine Community College System	SMCCS	276,741	4.374079%
Total for All Employers and Non-Employer Entity		\$ 6,326,833	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, 2023

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	Liabilities of Individual Employers	Benefits Expense Related to Specific 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	\$ 67,643,504	\$ 404,805	\$ 1,107,725	\$ 2,301,853	\$ 196,538	\$ 4,010,920	\$ 574,958	\$ -	\$ -	\$ 161,879	\$ 736,837	\$ 7,020,206	\$ -	\$ -	\$ 49,592	\$ 7,069,798
Maine Dairy & Nutrition Council	S00150	23,444	140	384	798	675	1,998	199	-	-	2,107	2,306	2,434	-	\$ (323)		2,111
Maine Potato Board	S00151	76,023	455	1,245	2,587	7,086	11,373	646	-	-	9,805	10,451	7,890	-	\$ (878)		7,012
Northern NE Passenger Rail Authority	S00154	82,727	495	1,354	2,815	7,286	11,950	703	-	-	2,446	3,150	8,585	-	\$ (4,757)		13,342
Maine Developmental Disabilities Council	S00155	21,464	128	351	730	1,216	2,426	182	-	-	3,362	3,544	2,228	-	\$ (578)		1,650
MECDHH/Gov. Baxter School for the Deaf	S00560	189,381	1,133	3,101	6,444	10,467	21,146	1,610	-	-	26,382	27,992	19,655	-	\$ (466)		19,189
Maine Community College System	S0999X	3,112,099	18,624	50,963	105,902	159,917	335,407	26,452	-	-	177,203	203,655	322,982	-	\$ (52,103)		270,879
<b>Total for All Employers and Non-Employer Entity<sup>(3)</sup></b>		<b>\$ 71,148,642</b>	<b>\$ 425,781</b>	<b>\$ 1,165,124</b>	<b>\$ 2,421,130</b>	<b>\$ 383,185</b>	<b>\$ 4,395,220</b>	<b>\$ 604,751</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 383,185</b>	<b>\$ 987,936</b>	<b>\$ 7,383,980</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 7,383,980</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, 2023

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%	FY2024	FY2025	FY2026	FY2027	FY2028	Thereafter
State of Maine	S00ME	\$ 84,083,789	\$ 54,210,224	\$ 953,555	\$ 425,343	\$ 2,068,246	\$ (20,815)	\$ (141,187)	\$ (11,057)
Maine Dairy & Nutrition Council	S00150	29,142	18,788	(28)	(65)	402	(322)	(123)	(175)
Maine Potato Board	S00151	94,500	60,926	(34)	(1,332)	1,881	(467)	964	(91)
Northern NE Passenger Rail Authority	S00154	102,834	66,299	5,207	1,971	2,168	(387)	(58)	(100)
Maine Developmental Disabilities Council	S00155	26,681	17,202	(995)	(351)	417	(246)	(146)	203
MECDHFH/Gov. Baxter School for the Deaf	S00560	235,409	151,772	3,153	(2,341)	690	(5,159)	(1,433)	(1,756)
Maine Community College System	S0999X	3,868,473	2,494,069	15,879	(4,430)	91,204	(4,908)	21,031	12,976
Total for All Employers and Non-Employer Entity <sup>(3)</sup>		<u>\$ 88,440,828</u>	<u>\$ 57,019,280</u>	<u>\$ 976,738</u>	<u>\$ 418,795</u>	<u>\$ 2,165,008</u>	<u>\$ (32,304)</u>	<u>\$ (120,951)</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<sup>(1)</sup>  
 Schedule of Non-Employer Entity Allocations  
 For the Year Ended June 30, 2023

Employer	Employer Code	Allocation Basis <sup>(2)</sup>	Employer Allocation Percentage
State of Maine	S00ME	\$ 4,726,664	100.000000%
Total for Non-Employer Entity		<u>\$ 4,726,664</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, 2023

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	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	Benefits Expense Related to Specific 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	\$ 34,465,010	\$ 1,177,792	\$ 1,800,225	\$ 552,380	\$ -	\$ 3,530,397	\$ 65,026	\$ -	\$ 2,492,193	\$ -	\$ 2,557,219	\$ 4,459,252	\$ -	\$ -	\$ 4,459,252
Total for Non-Employer Entity <sup>(2)</sup>		<u>\$ 34,465,010</u>	<u>\$ 1,177,792</u>	<u>\$ 1,800,225</u>	<u>\$ 552,380</u>	<u>\$ -</u>	<u>\$ 3,530,397</u>	<u>\$ 65,026</u>	<u>\$ -</u>	<u>\$ 2,492,193</u>	<u>\$ -</u>	<u>\$ 2,557,219</u>	<u>\$ 4,459,252</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,459,252</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**

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, 2023

Sensitivity                      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%	FY2024	FY2025	FY2026	FY2027	FY2028	Thereafter
State of Maine	S00ME	\$ 53,877,171	\$ 18,854,331	\$ 441,747	\$ (553,726)	\$ 2,678,163	\$ (2,077,683)	\$ 484,678	\$ -
Total for Non-Employer Entity <sup>(2)</sup>		<u>\$ 53,877,171</u>	<u>\$ 18,854,331</u>	<u>\$ 441,747</u>	<u>\$ (553,726)</u>	<u>\$ 2,678,163</u>	<u>\$ (2,077,683)</u>	<u>\$ 484,678</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) 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, 2023

#### **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, 2023 there were 146 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, 2023 there were 234 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, 2023

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

The collective net OPEB liability for the SET Plan and the PLD Consolidated Plan, measured as of June 30, 2023, is as follows:

	State Employees	Teacher	Total SET Plan	PLD Consolidated Plan
Collective Total OPEB Liability	\$ 124,426,546	\$ 121,023,616	\$ 245,450,162	\$ 33,868,278
Less: Plan Net Fiduciary Position	(53,277,904)	(86,558,606)	(139,836,511)	(20,223,634)
Collective Net OPEB Liability	<u>\$ 71,148,642</u>	<u>\$ 34,465,010</u>	<u>\$ 105,613,651</u>	<u>\$ 13,644,644</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, 2023, 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, 2023

### 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, 2023, there were 14 years remaining in the amortization schedule for the SET Plan and 7 years remaining for the PLD Consolidated Plan.

The actuarial assumptions used in the June 30, 2023 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, 2023 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, 2023

#### **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, 2023 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	3.2
U.S. Government Securities	2.3

#### **Discount Rate**

The discount rate used to measure the collective total OPEB liability was 6.5% for 2023 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, 2023

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

The following table shows how the collective net OPEB liability as of June 30, 2023 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	\$ 88,440,828	\$ 71,148,642	\$ 57,019,280
Teacher	53,877,171	34,465,010	18,854,331
Total SET Plan	<u>\$ 142,317,999</u>	<u>\$ 105,613,652</u>	<u>\$ 75,873,611</u>
	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
PLD Consolidated Plan	<u>\$ 18,924,997</u>	<u>\$ 13,644,644</u>	<u>\$ 9,400,146</u>

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, 2023 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, 2023 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, 2023

### **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, 2023.

## 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, 2023

### **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, 2023 is as follows:

	State Employees	Teacher	Total SET Plan	PLD Consolidated Plan	Total Group Life Insurance Plan
Service Cost	\$ 1,387,608	\$ 1,468,346	\$ 2,855,954	\$ 308,456	\$ 3,164,410
Interest Cost	7,720,727	7,497,998	15,218,725	2,109,659	17,328,384
Changes in Benefit Terms	-	-	-	-	-
Amortization of Differences in Actual and Expected Experience	187,077	177,643	364,720	440,762	805,483
Amortization of Changes of Assumptions	770,550	(171,901)	598,649	(970,066)	(371,417)
Amortization of Differences in Expected and Actual Investment Earnings	14,938	(78,367)	(63,429)	(66,540)	(129,969)
Plan Administrative Expenses	355,458	595,557	951,015	141,629	1,092,644
Expected Investment Earnings	(3,052,378)	(5,030,024)	(8,082,402)	(1,186,297)	(9,268,700)
Allocable OPEB Expense	<u>\$ 7,383,980</u>	<u>\$ 4,459,252</u>	<u>\$ 11,843,232</u>	<u>\$ 777,603</u>	<u>\$ 12,620,835</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, 2023.

### **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, 2023 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, 2023

### 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, 2022	Current Year Measurement Period Additions	Amortizations Recognized in Current Year	Ending Balance June 30, 2023
<u>Deferred Outflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2018	7	\$ 380,547	\$ -	\$ (190,273)	\$ 190,273
	2019	6	-	-	-	-
	2020	6	353,262	-	(117,754)	235,508
	2021	7	-	-	-	-
	2022	7	-	-	-	-
	2023	7	-	-	-	-
Changes of Assumptions:						
	2018	7	440,714	-	(220,357)	220,357
	2019	6	-	-	-	-
	2020	6	-	-	-	-
	2021	7	2,750,966	-	(550,193)	2,200,773
	2022	7	-	-	-	-
	2023	7	-	-	-	-
Differences Between Expected and Actual Investment Earnings on Plan Investments:						
	2019	5	(4,172)	-	4,172	-
	2020	5	294,627	-	(147,313)	147,313
	2021	5	(5,591,900)	-	1,863,967	(3,727,933)
	2022	5	8,789,245	-	(2,197,312)	6,591,933
	2023	5	-	(2,307,736)	461,547	(1,846,189)
Total Deferred Outflows of Resources, Net			<u>7,413,288</u>	<u>(2,307,736)</u>	<u>(1,093,516)</u>	<u>4,012,035</u>
<u>Deferred Inflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2018	7	\$ -	\$ -	\$ -	\$ -
	2019	6	-	-	-	-
	2020	6	-	-	-	-
	2021	7	-	-	-	-
	2022	7	(725,701)	-	120,950	(604,751)
	2023	7	-	-	-	-
Changes of Assumptions:						
	2018	7	-	-	-	-
	2019	6	-	-	-	-
	2020	6	-	-	-	-
	2021	7	-	-	-	-
	2022	7	-	-	-	-
	2023	7	-	-	-	-
Total Deferred Inflows of Resources			<u>(725,701)</u>	<u>-</u>	<u>120,950</u>	<u>(604,751)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ 6,687,587</u>	<u>\$ (2,307,736)</u>	<u>\$ (972,566)</u>	<u>\$ 3,407,284</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, 2023

#### **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, 2022</u>	Current Year Measurement Period <u>Additions</u>	Amortizations Recognized in <u>Current Year</u>	Ending Balance <u>June 30, 2023</u>
<u>Deferred Outflows of Resources</u>						
Differences Between Expected and Actual						
Experience:						
	2018	9	\$ 277,913	\$ -	\$ (69,477)	\$ 208,436
	2019	9	-	-	-	-
	2020	9	-	-	-	-
	2021	10	-	-	-	-
	2022	10	1,090,525	-	(121,169)	969,356.00
	2023	10	-	-	-	-
Changes of Assumptions:						
	2018	9	736,506	-	(184,126)	552,380
	2019	9	-	-	-	-
	2020	9	-	-	-	-
	2021	10	-	-	-	-
	2022	10	-	-	-	-
	2023	10	-	-	-	-
Differences Between Expected and Actual						
Investment Earnings on Plan Investments:						
	2019	5	(7,164)	-	7,164	(0)
	2020	5	469,326	-	(234,663)	234,662
	2021	5	(9,773,708)	-	3,257,902	(6,515,805)
	2022	5	14,907,131	-	(3,726,783)	11,180,348
	2023	5	-	(3,873,725)	774,745	(3,098,980)
Total Deferred Outflows of Resources, Net			<u>7,700,530</u>	<u>(3,873,725)</u>	<u>(296,408)</u>	<u>3,530,397</u>
<u>Deferred Inflows of Resources</u>						
Differences Between Expected and Actual						
Experience:						
	2018	9	\$ -	\$ -	\$ -	\$ -
	2019	9	-	-	-	-
	2020	9	(78,031)	-	13,005	(65,025.56)
	2021	10	-	-	-	-
	2022	10	-	-	-	-
	2023	10	-	-	-	-
Changes of Assumptions:						
	2018	9	-	-	-	-
	2019	9	-	-	-	-
	2020	9	-	-	-	-
	2021	10	(2,848,220)	-	356,027	(2,492,193.20)
	2022	10	-	-	-	-
	2023	10	-	-	-	-
Total Deferred Inflows of Resources			<u>(2,926,251)</u>	<u>-</u>	<u>369,032</u>	<u>(2,557,219)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ 4,774,279</u>	<u>\$ (3,873,725)</u>	<u>\$ 72,624</u>	<u>\$ 973,178</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, 2023

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

<u>PLD Consolidated Plan</u>	Measurement Period July 1-June 30:	Amortization Period (Years)	Beginning Balance June 30, 2022	Current Year Measurement Period Additions	Amortizations Recognized in Current Year	Ending Balance June 30, 2023
<b><u>Deferred Outflows of Resources</u></b>						
Differences Between Expected and Actual Experience:						
	2018	6	\$ 340,947	\$ -	\$ (340,947)	\$ -
	2019	6	-	-	-	-
	2020	6	363,526	-	(121,175)	242,351
	2021	7	-	-	-	-
	2022	7	-	-	-	-
	2023	6	-	-	-	-
Changes of Assumptions:						
	2018	6	259,013	-	(259,013)	-
	2019	6	297,950	-	(148,975)	148,975
	2020	6	-	-	-	-
	2021	7	647,307	-	(129,462)	517,845.13
	2022	7	-	-	-	-
	2023	6	-	-	-	-
Differences Between Expected and Actual Investment Earnings on Plan Investments:						
	2019	5	(52,925)	-	52,925	(0)
	2020	5	129,663	-	(64,831)	64,831
	2021	5	(2,356,824)	-	785,608	(1,571,216)
	2022	5	3,532,240	-	(883,059)	2,649,181
	2023	5	-	(879,494)	175,899	(703,595)
Total Deferred Outflows of Resources			<u>3,160,897</u>	<u>(879,494)</u>	<u>(933,031)</u>	<u>1,348,373</u>
<b><u>Deferred Inflows of Resources</u></b>						
Differences Between Expected and Actual Experience:						
	2018	6	\$ -	\$ -	\$ -	\$ -
	2019	6	-	-	-	-
	2020	6	-	-	-	-
	2021	7	-	-	-	-
	2022	7	(128,157)	-	21,360	(106,797)
	2023	6	-	-	-	-
Changes of Assumptions:						
	2018	6	-	-	-	-
	2019	6	-	-	-	-
	2020	6	(4,522,545)	-	1,507,515	(3,015,030)
	2021	7	-	-	-	-
	2022	7	-	-	-	-
	2023	6	-	-	-	-
Total Deferred Inflows of Resources, Net			<u>(4,650,702)</u>	<u>-</u>	<u>1,528,875</u>	<u>(3,121,827)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ (1,489,805)</u>	<u>\$ (879,494)</u>	<u>\$ 595,844</u>	<u>\$ (1,773,455)</u>

#### **8. Additional Financial and Actuarial Information**

Additional financial and actuarial information with respect to the Plans can be found in the System's 2023 Annual Comprehensive Financial Report available online at [www.maineopers.org](http://www.maineopers.org) or by contacting the System at (207) 512-3100.