

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, 2025
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, 2025

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INDEPENDENT AUDITOR'S REPORT

Board of Trustees
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, 2025 (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, 2025 (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, 2025, 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 judgment 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 System as of and for the year ended June 30, 2025, and our report thereon, dated October 9, 2025, 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.

BSP Assurance, LLP

Manchester, New Hampshire
December 30, 2025

Maine Public Employees Retirement System
PLD Consolidated Plan - Retiree Group Life Insurance
Schedule of Employer Allocations
For the Year Ended June 30, 2025

Employer	Employer Code	Allocation Basis ⁽¹⁾	Employer Allocation Percentage
City of Portland	P0002	\$ 395,487	23.766199%
City of Presque Isle	P0004	6,808	0.409145%
Cumberland County	P0005	33,446	2.009892%
Town of Camden	P0008	6,761	0.406277%
City of South Portland	P0009	55,657	3.344637%
Town of Houlton	P0010	8,377	0.503414%
Penobscot County	P0011	14,070	0.845537%
Kittery Water District	P0012	5,156	0.309843%
City of Ellsworth	P0013	15,649	0.940383%
Town of Bar Harbor	P0015	3,555	0.213641%
Town of Mount Desert	P0016	3,229	0.194049%
Town of Fort Fairfield	P0017	1,336	0.080260%
City of Rockland	P0018	23,124	1.389597%
Bath Water District	P0019	3,468	0.208377%
City of Bangor	P0020	105,082	6.314758%
Bangor Public Library	P0022	708	0.042569%
City of Augusta	P0023	55,819	3.354366%
City of Gardiner	P0024	6,967	0.418668%
Houlton Water District	P0026	7,467	0.448696%
Town of York	P0028	16,878	1.014232%
Limestone Water & Sewer District	P0029	380	0.022835%
Town of St. Agatha	P0030	745	0.044750%
Kennebec Water District	P0031	7,479	0.449452%
Livermore Falls Water District	P0032	1,091	0.065586%
Knox County	P0033	-	0.000000%
City of Belfast	P0035	19,046	1.144555%
City of Calais	P0036	8,737	0.525064%
Maine Maritime Academy	P0038	27,905	1.676928%
York Water District	P0039	4,123	0.247758%
Washington County	P0040	5,247	0.315323%
Portland Public Library	P0041	6,588	0.395913%
Town of Brunswick	P0042	25,467	1.530384%
Waldo County	P0046	21,538	1.294318%
Maine Turnpike Authority	P0049	136,112	8.179445%
Auburn Water and Sewer District	P0052	1,113	0.066909%
Town of East Millinocket	P0054	4,587	0.275678%

⁽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, 2025

Employer	Employer Code	Allocation Basis ⁽¹⁾	Employer Allocation Percentage
Bangor Water District	P0059	\$ 11,384	0.684082%
Rumford Fire and Police	P0060	5,399	0.324448%
Town of Orono	P0061	1,546	0.092893%
Kennebunk Light and Power Co.	P0062	4,482	0.269361%
City of Brewer	P0063	34,181	2.054056%
Rumford Water District	P0065	1,424	0.085582%
Androscoggin County	P0067	20,302	1.220035%
Brunswick Sewer District	P0072	6,897	0.414480%
City of Bath	P0073	13,247	0.796049%
Town of Skowhegan	P0080	5,926	0.356129%
Town of Topsham	P0081	4,097	0.246190%
City of Sanford	P0083	41,281	2.480712%
Town of Kennebunk	P0084	2,133	0.128151%
Town of Cape Elizabeth	P0085	14,406	0.865724%
Town of Wilton	P0086	526	0.031614%
Town of Falmouth	P0087	22,776	1.368687%
Sanford Sewerage District	P0089	3,449	0.207253%
Town of Rumford	P0090	3,326	0.199898%
Maine Municipal Bond Bank	P0093	8,875	0.533334%
Greater Portland Council of Governments	P0094	-	0.000000%
Sagadahoc County	P0096	17,413	1.046406%
Town of Frenchville	P0098	385	0.023122%
Maine Principals' Association	P0105	2,777	0.166856%
Town of Livermore Falls	P0109	2,733	0.164209%
Town of Mechanic Falls	P0114	-	0.000000%
School Administrative District No. 54	P0115	7,653	0.459916%
Town of Yarmouth	P0116	34,573	2.077622%
Town of Searsport	P0117	1,099	0.066067%
School Administrative District No. 9	P0119	6,642	0.399111%
Piscataquis County	P0121	7,952	0.477893%
Searsport Water District	P0124	909	0.054648%
Town of Norway	P0125	2,120	0.127413%
Town of Paris	P0127	851	0.051132%
Town of Bucksport	P0130	12,275	0.737636%
Fort Fairfield Utilities District	P0131	713	0.042855%
Belfast Water District	P0132	2,150	0.129180%

⁽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, 2025

Employer	Employer Code	Allocation Basis ⁽¹⁾	Employer Allocation Percentage
Town of Gorham	P0133	\$ 15,402	0.925557%
Lincoln Academy	P0134	3,627	0.217968%
School Administrative District No. 41	P0143	5,427	0.326105%
Auburn Housing Authority	P0145	7,901	0.474809%
Town of Hermon	P0150	5,175	0.310981%
Sanford Housing Authority	P0152	1,063	0.063878%
Paris Utility District	P0159	2,203	0.132414%
Town of Rockport	P0161	3,423	0.205683%
Lewiston/Auburn Water Pollution Control Authority	P0163	854	0.051332%
Town of Thomaston	P0164	634	0.038094%
Pleasant Point Passamaquoddy Reservation Housing Authority	P0165	1,316	0.079102%
Town of Dover-Foxcroft	P0167	3,357	0.201731%
Maine Housing Authority	P0169	7,615	0.457599%
Town of Winthrop	P0179	4,567	0.274464%
Town of Van Buren	P0182	772	0.046416%
Portland Housing Authority	P0185	24,771	1.488577%
Town of Waldoboro	P0195	9,885	0.594033%
School Administrative District No. 51	P0198	4,443	0.267012%
Gould Academy	P0205	441	0.026478%
Town of Cumberland	P0216	3,312	0.199010%
Lincoln Sanitary District	P0219	1,370	0.082349%
Kennebec Sanitary Treatment District	P0220	3,975	0.238858%
Waterville Sewerage District	P0222	3,569	0.214445%
Waldo County Technical Center	P0224	561	0.033741%
Van Buren Housing Authority	P0229	552	0.033200%
Milo Water District	P0238	-	0.000000%
Town of Limestone	P0245	316	0.018965%
Rumford Mexico Sewerage District	P0247	1,530	0.091927%
Town of Fairfield	P0260	1,543	0.092754%
Maine Veterans' Home	P0271	22,069	1.326214%
Fort Fairfield Housing Authority	P0275	789	0.047430%
Bangor Housing Authority	P0288	8,788	0.528090%
Maine Public Employees Retirement System	P0290	49,069	2.948753%
Brunswick Fire and Police	P0292	9,181	0.551702%
Boothbay Regional Water District	P0298	3,626	0.217920%
Topsham Sewer District	P0307	679	0.040799%

⁽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, 2025

Employer	Employer Code	Allocation Basis ⁽¹⁾	Employer Allocation Percentage
Greater Augusta Utility District	P0311	\$ 4,985	0.299582%
Regional School Unit No. 1	P0315	1,039	0.062429%
Cape Elizabeth Police	P0317	1,612	0.096858%
Regional School Unit No. 25	P0321	622	0.037402%
Regional School Unit No. 21	P0322	12,149	0.730085%
Regional School Unit No. 4	P0324	290	0.017434%
Regional School Unit No. 10	P0326	113	0.006764%
Regional School Unit No. 20	P0328	3,704	0.222600%
Regional School Unit No. 26	P0330	480	0.028817%
Gorham Fire and Police	P0334	2,267	0.136205%
Regional School Unit No. 73	P0340	656	0.039411%
Cornville Regional Charter School	P0345	6,176	0.371158%
Augusta Housing Authority	P0351	-	0.000000%
Regional School Unit No. 71	P0358	6,542	0.393106%
Knox County Sheriff's, Corrections & Communications	P0359	2,428	0.145917%
Town of Wiscasset	P0417	4,371	0.262675%
Town of Ashland	P0418	-	0.000000%
Hallowell Water District	P0427	308	0.018511%
Presque Isle Utilities District	P0434	1,064	0.063953%
RSU #79 - MSAD #1 Presque Isle	P0439	11,873	0.713485%
Brunswick & Topsham Water District	P0442	4,616	0.277402%
RSU #17 - MSAD #17 South Paris	P0446	14,929	0.897147%
Maine State Employees Association	P0450	4,139	0.248707%
RSU #40 - MSAD #40 Waldoboro	P0451	4,968	0.298552%
RSU #68 - MSAD #68 Dover-Foxcroft	P0458	1,247	0.074912%
RSU #74 - MSAD #74 North Anson	P0460	2,173	0.130566%
MSAD #52 Turner	P0461	5,525	0.332000%
Town of Castine	P0463	1,495	0.089813%
Fryeburg Academy	P0467	2,713	0.163004%
Regional School Unit No. 12	P0468	1,985	0.119299%
Regional School Unit No. 13	P0469	693	0.041634%
Total for All Employers		\$ 1,664,074	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, 2025

OPEB Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions																
Deferred Outflows of Resources								Deferred Inflows of Resources								
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/(Credit) Excluding that Attributable to Employer-Paid Member Contributions
City of Portland	P0002	\$ 2,136,334	\$ -	\$ -	\$ 77,093	\$ 117,162	\$ 194,255	\$ 125,782	\$ 410,886	\$ -	\$ 52,501	\$ 589,169	\$ (215,833)	\$ -	\$ 14,159	\$ (201,674)
City of Presque Isle	P0004	36,778	-	-	1,327	2,378	3,706	2,165	7,073	-	15,574	24,813	(3,716)	-	(5,995)	(9,711)
Cumberland County	P0005	180,668	-	-	6,520	3,252	9,771	10,637	34,749	-	30,490	75,876	(18,253)	-	(11,775)	(30,028)
Town of Camden	P0008	36,520	-	-	1,318	10,977	12,295	2,150	7,024	-	3,938	13,112	(3,690)	-	2,100	(1,590)
City of South Portland	P0009	300,648	-	-	10,849	11,079	21,928	17,701	57,825	-	1,754	77,280	(30,375)	-	4,341	(26,034)
Town of Houlton	P0010	45,252	-	-	1,633	1,651	3,284	2,664	8,703	-	5,415	16,783	(4,572)	-	(879)	(5,451)
Penobscot County	P0011	76,005	-	-	2,743	9,961	12,704	4,475	14,618	-	25,685	44,778	(7,679)	-	(5,474)	(13,153)
Kittery Water District	P0012	27,852	-	-	1,005	4,560	5,566	1,640	5,357	-	3,774	10,771	(2,815)	-	355	(2,460)
City of Ellsworth	P0013	84,531	-	-	3,050	16,244	19,295	4,977	16,258	-	27,843	49,077	(8,540)	-	(2,906)	(11,446)
Town of Bar Harbor	P0015	19,204	-	-	693	1,322	2,015	1,131	3,694	-	4,940	9,765	(1,941)	-	(435)	(2,376)
Town of Mount Desert	P0016	17,443	-	-	629	4,526	5,155	1,027	3,355	-	1,227	5,608	(1,762)	-	887	(875)
Town of Fort Fairfield	P0017	7,215	-	-	260	66	326	425	1,388	-	7,828	9,640	(728)	-	(1,774)	(2,502)
City of Rockland	P0018	124,910	-	-	4,508	13,371	17,879	7,354	24,024	-	9,472	40,851	(12,620)	-	(3,008)	(15,628)
Bath Water District	P0019	18,731	-	-	676	8,488	9,164	1,103	3,603	-	8,641	13,347	(1,893)	-	224	(1,669)
City of Bangor	P0020	567,631	-	-	20,484	2,498	22,982	33,421	109,174	-	94,950	237,545	(57,347)	-	(16,171)	(73,518)
Bangor Public Library	P0022	3,827	-	-	138	1	139	225	736	-	2,222	3,183	(386)	-	(864)	(1,250)
City of Augusta	P0023	301,523	-	-	10,881	9,466	20,347	17,753	57,993	-	45,358	121,104	(30,463)	-	(10,871)	(41,334)
City of Gardiner	P0024	37,634	-	-	1,358	10,832	12,190	2,216	7,239	-	16,335	25,790	(3,802)	-	(3,086)	(6,888)
Houlton Water District	P0026	40,333	-	-	1,455	0	1,456	2,375	7,758	-	11,106	21,238	(4,075)	-	(4,898)	(8,973)
Town of York	P0028	91,169	-	-	3,290	16,360	19,650	5,368	17,535	-	25,123	48,025	(9,211)	-	(1,948)	(11,159)
Limestone Water & Sewer District	P0029	2,053	-	-	74	740	814	121	395	-	742	1,258	(207)	-	(437)	(644)
Town of St. Agatha	P0030	4,023	-	-	145	2,285	2,431	237	773	-	326	1,336	(406)	-	380	(26)
Kennebec Water District	P0031	40,401	-	-	1,458	2,864	4,322	2,379	7,771	-	993	11,143	(4,081)	-	876	(3,205)
Livermore Falls Water District	P0032	5,895	-	-	213	0	213	347	1,134	-	3,375	4,856	(596)	-	(1,483)	(2,079)
Knox County	P0033	-	-	-	-	360	360	-	-	-	741	741	-	-	(51)	(51)
City of Belfast	P0035	102,884	-	-	3,713	16,576	20,288	6,058	19,787	-	1,576	27,421	(10,395)	-	4,716	(5,679)
City of Calais	P0036	47,198	-	-	1,703	13,804	15,507	2,779	9,078	-	14,818	26,675	(4,767)	-	2,079	(2,688)
Maine Maritime Academy	P0038	150,738	-	-	5,440	2,959	8,399	8,875	28,992	-	14,569	52,436	(15,229)	-	(2,851)	(18,080)
York Water District	P0039	22,271	-	-	804	10,804	11,608	1,311	4,283	-	1,141	6,735	(2,250)	-	1,169	(1,081)
Washington County	P0040	28,344	-	-	1,023	2,290	3,313	1,669	5,451	-	2,091	9,211	(2,864)	-	709	(2,155)
Portland Public Library	P0041	35,588	-	-	1,284	4,446	5,730	2,095	6,845	-	9,629	18,570	(3,595)	-	(1,382)	(4,977)
Town of Brunswick	P0042	137,566	-	-	4,964	10,373	15,337	8,099	26,459	-	6,440	40,999	(13,898)	-	2,942	(10,956)
Waldo County	P0046	116,346	-	-	4,199	19,302	23,501	6,850	22,377	-	3,306	32,533	(11,754)	-	4,420	(7,334)
Maine Turnpike Authority	P0049	735,247	-	-	26,533	15,452	41,984	43,289	141,412	-	10,700	195,401	(74,281)	-	(6,673)	(80,954)
Auburn Water and Sewer District	P0052	6,014	-	-	217	0	218	354	1,157	-	1,843	3,354	(608)	-	(922)	(1,530)
Town of East Millinocket	P0054	24,781	-	-	894	4,892	5,786	1,459	4,766	-	21,746	27,971	(2,504)	-	(747)	(3,251)
Bangor Water District	P0059	61,492	-	-	2,219	14,661	16,880	3,620	11,826	-	5,889	21,335	(6,212)	-	357	(5,855)
Rumford Fire and Police	P0060	29,164	-	-	1,052	9,060	10,112	1,717	5,609	-	5,619	12,945	(2,947)	-	499	(2,448)
Town of Orono	P0061	8,350	-	-	301	409	711	492	1,606	-	7,461	9,558	(844)	-	(1,441)	(2,285)
Kennebunk Light and Power Co.	P0062	24,213	-	-	874	326	1,200	1,426	4,657	-	7,947	14,030	(2,446)	-	(1,484)	(3,930)
City of Brewer	P0063	184,638	-	-	6,663	54,760	61,423	10,871	35,511	-	2,616	48,998	(18,654)	-	7,051	(11,603)
Rumford Water District	P0065	7,693	-	-	278	1,038	1,316	453	1,479	-	4,000	5,933	(778)	-	(619)	(1,397)
Androscoggin County	P0067	109,668	-	-	3,958	37,174	41,131	6,457	21,093	-	38,927	66,477	(11,080)	-	2,293	(8,787)
Brunswick Sewer District	P0072	37,257	-	-	1,344	12,541	13,886	2,194	7,166	-	7,633	16,993	(3,764)	-	1,730	(2,034)
City of Bath	P0073	71,557	-	-	2,582	19,231	21,813	4,213	13,762	-	21,212	39,188	(7,230)	-	(780)	(8,010)
Town of Skowhegan	P0080	32,012	-	-	1,155	421	1,576	1,885	6,157	-	1,589	9,630	(3,234)	-	(2,349)	(5,583)
Town of Topsham	P0081	22,130	-	-	799	3,820	4,618	1,303	4,256	-	7,655	13,214	(2,236)	-	545	(1,691)
City of Sanford	P0083	222,990	-	-	8,047	22,869	30,916	13,129	42,889	-	4,175	60,193	(22,528)	-	11,456	(11,072)
Town of Kennebunk	P0084	11,519	-	-	416	4,812	5,228	678	2,215	-	70	2,964	(1,164)	-	2,406	(1,242)
Town of Cape Elizabeth	P0085	77,820	-	-	2,808	3,765	6,573	4,582	14,967	-	18,191	37,740	(7,863)	-	(4,739)	(12,602)
Town of Wilton	P0086	2,842	-	-	103	858	961	167	547	-	132	847	(287)	-	42	(245)
Town of Falmouth	P0087	123,031	-	-	4,440	15,629	20,069	7,244	23,663	-	5,336	36,243	(12,429)	-	1,803	(10,626)
Sanford Sewerage District	P0089	18,630	-	-	672	2,427	3,099	1,097	3,584	-	7,707	12,387	(1,881)	-	(780)	(2,661)
Town of Rumford	P0090	17,969	-	-	648	3,260	3,909	1,058	3,456	-	8,353	12,867	(1,816)	-	(2,207)	(4,023)
Maine Municipal Bond Bank	P0093	47,941	-	-	1,730	32,223	33,953	2,823	9,221	-	13,579	25,622	(4,843)	-	6,368	1,525
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, 2025

OPEB Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions																
Deferred Outflows of Resources							Deferred Inflows of Resources									
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/(Credit) Excluding that Attributable to Employer-Paid Member Contributions
Sagadahoc County	P0096	\$ 94,061	\$ -	\$ -	\$ 3,394	\$ 19,492	\$ 22,887	\$ 5,538	\$ 18,091	\$ -	\$ 11,891	\$ 35,520	\$ (9,503)	\$ -	\$ 6,701	\$ (2,802)
Town of Frenchville	P0098	2,078	-	-	75	358	433	122	400	-	1,768	2,290	(210)	-	(164)	(374)
Maine Principals' Association	P0105	14,999	-	-	541	2,307	2,849	883	2,885	-	2,828	6,596	(1,516)	-	(1,291)	(2,807)
Town of Livermore Falls	P0109	14,761	-	-	533	2,189	2,721	869	2,839	-	2,280	5,987	(1,491)	-	(330)	(1,821)
Town of Mechanic Falls	P0114	-	-	-	-	477	477	-	-	-	968	968	-	-	41	41
School Administrative District No. 54	P0115	41,342	-	-	1,492	1,479	2,970	2,434	7,952	-	10,840	21,226	(4,177)	-	(1,896)	(6,073)
Town of Yarmouth	P0116	186,757	-	-	6,739	29,937	36,676	10,996	35,919	-	796	47,711	(18,868)	-	9,016	(9,852)
Town of Searsport	P0117	5,939	-	-	214	1,212	1,426	350	1,142	-	2,618	4,110	(600)	-	145	(455)
School Administrative District No. 9	P0119	35,876	-	-	1,295	7,282	8,577	2,112	6,901	-	10,165	19,178	(3,624)	-	(829)	(4,453)
Piscataquis County	P0121	42,958	-	-	1,550	12,002	13,552	2,529	8,263	-	6,629	17,420	(4,340)	-	1,356	(2,984)
Searsport Water District	P0124	4,912	-	-	177	482	659	289	945	-	219	1,452	(496)	-	30	(466)
Town of Norway	P0125	11,453	-	-	413	1,478	1,891	674	2,203	-	5,523	8,400	(1,157)	-	(1,759)	(2,916)
Town of Paris	P0127	4,596	-	-	166	1,062	1,227	271	884	-	3,372	4,526	(464)	-	(50)	(514)
Town of Bucksport	P0130	66,306	-	-	2,393	7,892	10,285	3,904	12,753	-	2,676	19,333	(6,699)	-	2,863	(3,836)
Fort Fairfield Utilities District	P0131	3,852	-	-	139	756	895	227	741	-	5,261	6,229	(389)	-	(1,244)	(1,633)
Belfast Water District	P0132	11,612	-	-	419	4,951	5,370	684	2,234	-	4,194	7,112	(1,173)	-	50	(1,123)
Town of Gorham	P0133	83,198	-	-	3,002	14,902	17,904	4,898	16,002	-	7,863	28,763	(8,406)	-	3,532	(4,874)
Lincoln Academy	P0134	19,593	-	-	707	4,665	5,372	1,154	3,768	-	5,260	10,182	(1,979)	-	432	(1,547)
School Administrative District No. 41	P0143	29,313	-	-	1,058	4,158	5,216	1,726	5,638	-	279	7,643	(2,962)	-	806	(2,156)
Auburn Housing Authority	P0145	42,680	-	-	1,540	6,663	8,203	2,513	8,209	-	5,656	16,378	(4,312)	-	1,669	(2,643)
Town of Hermon	P0150	27,954	-	-	1,009	4,553	5,562	1,646	5,377	-	1,049	8,072	(2,825)	-	743	(2,082)
Sanford Housing Authority	P0152	5,742	-	-	207	1,322	1,529	338	1,105	-	1,515	2,957	(580)	-	438	(142)
Paris Utility District	P0159	11,903	-	-	430	4,984	5,413	701	2,289	-	2,425	5,415	(1,203)	-	884	(319)
Town of Rockport	P0161	18,489	-	-	667	13,614	14,281	1,089	3,556	-	1,440	6,084	(1,868)	-	1,719	(149)
Lewiston/ Auburn Water Pollution Control Authority	P0163	4,614	-	-	167	1	167	272	888	-	2,598	3,757	(466)	-	(1,187)	(1,653)
Town of Thomaston	P0164	3,424	-	-	124	3,283	3,406	202	659	-	229	1,090	(346)	-	(1)	(347)
Pleasant Point Passamaquoddy Res. Housing Authority	P0165	7,110	-	-	257	3,684	3,941	419	1,368	-	4,062	5,848	(719)	-	(496)	(1,215)
Town of Dover-Foxcroft	P0167	18,134	-	-	654	2,854	3,508	1,068	3,488	-	3,999	8,554	(1,832)	-	(1,429)	(3,261)
Maine Housing Authority	P0169	41,133	-	-	1,484	14,030	15,515	2,422	7,911	-	5,868	16,201	(4,155)	-	2,001	(2,154)
Town of Winthrop	P0179	24,671	-	-	890	7,702	8,593	1,453	4,745	-	1,688	7,885	(2,492)	-	1,696	(796)
Town of Van Buren	P0182	4,172	-	-	151	1,456	1,606	246	803	-	7,172	8,221	(421)	-	(1,166)	(1,587)
Portland Housing Authority	P0185	133,808	-	-	4,829	20,037	24,865	7,878	25,735	-	5,869	39,483	(13,518)	-	5,666	(7,852)
Town of Waldoboro	P0195	53,397	-	-	1,927	15,143	17,070	3,144	10,270	-	518	13,932	(5,395)	-	4,615	(780)
School Administrative District No. 51	P0198	24,002	-	-	866	3,581	4,447	1,413	4,616	-	911	6,940	(2,425)	-	(229)	(2,654)
Gould Academy	P0205	2,380	-	-	86	55	141	140	458	-	1,645	2,243	(240)	-	(686)	(926)
Town of Cumberland	P0216	17,889	-	-	646	4,215	4,861	1,053	3,441	-	5,349	9,843	(1,807)	-	(1,138)	(2,945)
Lincoln Sanitary District	P0219	7,402	-	-	267	834	1,101	436	1,424	-	1,899	3,759	(748)	-	(456)	(1,204)
Kennebec Sanitary Treatment District	P0220	21,471	-	-	775	7,004	7,778	1,264	4,129	-	4,794	10,187	(2,169)	-	997	(1,172)
Waterville Sewerage District	P0222	19,276	-	-	696	2,159	2,855	1,135	3,708	-	1,899	6,742	(1,948)	-	(841)	(2,789)
Waldo County Technical Center	P0224	3,033	-	-	109	167	276	179	583	-	1,003	1,765	(306)	-	407	101
Van Buren Housing Authority	P0229	2,984	-	-	108	1,208	1,315	176	574	-	1,615	2,365	(302)	-	70	(232)
Milo Water District	P0238	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Town of Limestone	P0245	1,705	-	-	62	0	62	100	328	-	1,793	2,221	(172)	-	(741)	(913)
Rumford Mexico Sewerage District	P0247	8,263	-	-	298	2,311	2,609	487	1,590	-	584	2,660	(835)	-	268	(567)
Town of Fairfield	P0260	8,338	-	-	301	4,551	4,852	491	1,603	-	8,129	10,223	(842)	-	(1,233)	(2,075)
Maine Veterans' Home	P0271	119,213	-	-	4,302	3,487	7,789	7,019	22,929	-	48,514	78,462	(12,045)	-	(10,504)	(22,549)
Fort Fairfield Housing Authority	P0275	4,263	-	-	154	1,919	2,073	251	820	-	3,513	4,584	(431)	-	(407)	(838)
Bangor Housing Authority	P0288	47,470	-	-	1,713	23,483	25,196	2,795	9,130	-	9,845	21,770	(4,796)	-	1,290	(3,506)
Maine Public Employees Retirement System	P0290	265,061	-	-	9,565	41,215	50,780	15,606	50,972	-	874	67,452	(26,778)	-	10,565	(16,213)
Brunswick Fire and Police	P0292	49,592	-	-	1,790	3,114	4,904	2,920	9,539	-	13,058	25,517	(5,011)	-	(3,378)	(8,389)
Boothbay Regional Water District	P0298	19,589	-	-	707	6,813	7,520	1,153	3,767	-	4,869	9,790	(1,979)	-	2,173	194
Topsham Sewer District	P0307	3,667	-	-	132	2,990	3,123	216	706	-	1,082	2,003	(370)	-	277	(93)
Greater Augusta Utility District	P0311	26,929	-	-	972	2,344	3,316	1,586	5,179	-	12,027	18,792	(2,721)	-	(722)	(3,443)
Regional School Unit No. 1	P0315	5,612	-	-	203	2,721	2,923	330	1,079	-	6,807	8,217	(567)	-	(1,153)	(1,720)
Cape Elizabeth Police	P0317	8,707	-	-	314	-	314	513	1,675	-	4,338	6,525	(879)	-	(424)	(1,303)
Regional School Unit No. 25	P0321	3,362	-	-	121	128	250	198	647	-	6,038	6,882	(340)	-	(1,698)	(2,038)

(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, 2025

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/(Credit) Excluding that Attributable to Employer-Paid Member Contributions	
Regional School Unit No. 21	P0322	\$ 65,627	\$ -	\$ -	\$ 2,368	\$ 12,683	\$ 15,051	\$ 3,864	\$ 12,622	\$ -	\$ 4,123	\$ 20,609	\$ (6,630)	\$ -	\$ 3,900	\$ (2,730)	
Regional School Unit No. 4	P0324	1,567	-	-	57	1,627	1,684	92	302	-	2,966	3,360	(158)	-	(460)	(618)	
Regional School Unit No. 10	P0326	608	-	-	22	0	22	36	117	-	223	376	(61)	-	(67)	(128)	
Regional School Unit No. 20	P0328	20,009	-	-	722	4,784	5,506	1,178	3,848	-	668	5,694	(2,021)	-	184	(1,837)	
Regional School Unit No. 26	P0330	2,590	-	-	93	92	186	153	498	-	800	1,451	(262)	-	(129)	(391)	
Gorham Fire and Police	P0334	12,243	-	-	442	5,784	6,226	721	2,355	-	909	3,985	(1,237)	-	911	(326)	
Regional School Unit No. 73	P0340	3,543	-	-	128	2,871	2,999	209	682	-	5,308	6,198	(359)	-	(794)	(1,153)	
Cornville Regional Charter School	P0345	33,363	-	-	1,204	8,194	9,398	1,964	6,417	-	9,596	17,977	(3,370)	-	982	(2,388)	
Augusta Housing Authority	P0351	-	-	-	-	421	421	-	-	-	3,194	3,194	-	-	(980)	(980)	
Regional School Unit No. 71	P0358	35,336	-	-	1,275	3,482	4,757	2,080	6,796	-	8,199	17,075	(3,570)	-	(760)	(4,330)	
Knox Cty Sheriff's, Corrections & Comms	P0359	13,116	-	-	473	2,517	2,991	772	2,522	-	4,827	8,121	(1,326)	-	2,849	1,523	
Town of Wiscasset	P0417	23,612	-	-	852	4,484	5,336	1,390	4,542	-	192	6,124	(2,385)	-	(63)	(2,448)	
Town of Ashland	P0418	-	-	-	-	-	-	-	-	-	1,132	1,132	-	-	(391)	(391)	
Hallowell Water District	P0427	1,664	-	-	60	0	60	98	320	-	1,446	1,864	(168)	-	(775)	(943)	
Presque Isle Utilities District	P0434	5,749	-	-	207	1,106	1,313	338	1,106	-	3,466	4,910	(581)	-	(985)	(1,566)	
RSU #79 - MSAD #1 Presque Isle	P0439	64,135	-	-	2,314	3,463	5,778	3,776	12,335	-	15,964	32,076	(6,479)	-	(5,781)	(12,260)	
Brunswick & Topsham Water District	P0442	24,936	-	-	900	2,214	3,114	1,468	4,796	-	534	6,798	(2,519)	-	820	(1,699)	
RSU #17 - MSAD #17 South Paris	P0446	80,644	-	-	2,910	18,825	21,736	4,748	15,511	-	8,906	29,165	(8,147)	-	4,273	(3,874)	
Maine State Employees Association	P0450	22,356	-	-	807	3,105	3,912	1,316	4,300	-	7,869	13,486	(2,259)	-	(1,540)	(3,799)	
RSU #40 - MSAD #40 Waldoboro	P0451	26,837	-	-	968	6,449	7,417	1,580	5,161	-	1,546	8,287	(2,710)	-	807	(1,903)	
RSU#68 - MSAD #68 Dover-Foxcroft	P0458	6,734	-	-	243	1,750	1,993	396	1,295	-	183	1,875	(680)	-	576	(104)	
RSU #74 - MSAD #74 North Anson	P0460	11,737	-	-	424	37	460	691	2,257	-	2,948	5,896	(1,186)	-	(1,494)	(2,680)	
MSAD # 52 Turner	P0461	29,843	-	-	1,077	4,441	5,518	1,757	5,739	-	4,237	11,734	(3,015)	-	(741)	(3,756)	
Town of Castine	P0463	8,073	-	-	291	1,533	1,824	475	1,553	-	2,692	4,720	(816)	-	(569)	(1,385)	
Fryeburg Academy	P0467	14,652	-	-	529	6,306	6,835	863	2,818	-	4,930	8,611	(1,480)	-	(2,050)	(3,530)	
Regional School Unit No. 12	P0468	10,724	-	-	387	5,276	5,663	631	2,063	-	853	3,547	(1,083)	-	1,922	839	
Regional School Unit No. 13	P0469	3,742	-	-	135	3,806	3,941	220	720	-	2,465	3,405	(378)	-	479	101	
Total for All Employers ⁽²⁾		\$ 8,988,958	\$ -	\$ -	\$ 324,381	\$ 1,026,583	\$ 1,350,964	\$ 529,246	\$ 1,728,867	\$ -	\$ 1,026,583	\$ 3,284,696	\$ (908,149)	\$ -	\$ -	\$ (908,149)	

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

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

Maine Public Employees Retirement System
Schedule of OPEB Amounts by Employer - PLD Consolidated Plan
As of and for the Year Ended June 30, 2025

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%	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
City of Portland	P0002	\$ 3,428,235	\$ 1,096,818	\$ 15,229	\$ (194,641)	\$ (172,381)	\$ (82,174)	\$ 19,527	\$ 19,527
City of Presque Isle	P0004	59,018	18,882	(4,801)	(8,414)	(5,793)	(2,893)	396	396
Cumberland County	P0005	289,924	92,757	(3,440)	(21,189)	(21,881)	(12,274)	(3,660)	(3,660)
Town of Camden	P0008	58,605	18,750	966	(2,622)	(2,550)	(192)	1,791	1,791
City of South Portland	P0009	482,458	154,356	6,781	(22,754)	(24,501)	(14,294)	(292)	(292)
Town of Houlton	P0010	72,617	23,233	(1,320)	(5,766)	(4,260)	(2,247)	47	47
Penobscot County	P0011	121,967	39,022	(3,466)	(10,933)	(9,140)	(7,424)	(555)	(555)
Kittery Water District	P0012	44,694	14,299	479	(2,257)	(2,513)	(1,804)	444	444
City of Ellsworth	P0013	135,649	43,399	(2,700)	(11,004)	(7,142)	(6,177)	(1,380)	(1,380)
Town of Bar Harbor	P0015	30,817	9,860	(457)	(2,343)	(2,330)	(1,770)	(424)	(424)
Town of Mount Desert	P0016	27,991	8,955	1,205	(509)	(105)	(844)	(100)	(100)
Town of Fort Fairfield	P0017	11,577	3,704	(1,866)	(2,574)	(2,570)	(1,116)	(594)	(594)
City of Rockland	P0018	200,447	64,130	1,306	(10,965)	(11,079)	(4,626)	1,196	1,196
Bath Water District	P0019	30,058	9,617	108	(1,733)	(1,834)	522	(624)	(624)
City of Bangor	P0020	910,894	291,428	(20,994)	(76,757)	(74,711)	(31,625)	(5,237)	(5,237)
Bangor Public Library	P0022	6,141	1,965	(656)	(1,032)	(792)	(357)	(105)	(105)
City of Augusta	P0023	483,862	154,805	(5,971)	(35,592)	(31,877)	(23,393)	(1,961)	(1,961)
City of Gardiner	P0024	60,392	19,322	(3,137)	(6,834)	(4,829)	(2,409)	1,805	1,805
Houlton Water District	P0026	64,724	20,707	(3,295)	(7,257)	(5,520)	(2,864)	(423)	(423)
Town of York	P0028	146,301	46,807	2,650	(6,307)	(14,015)	(8,349)	(1,178)	(1,178)
Limestone Water & Sewer District	P0029	3,294	1,054	(48)	(250)	(272)	55	35	35
Town of St. Agatha	P0030	6,455	2,065	276	(119)	38	170	365	365
Kennebec Water District	P0031	64,833	20,742	1,095	(2,874)	(2,772)	(1,938)	(165)	(165)
Livermore Falls Water District	P0032	9,461	3,027	(1,115)	(1,694)	(1,331)	(366)	(69)	(69)
Knox County	P0033	-	-	(49)	(49)	(45)	(148)	(44)	(44)
City of Belfast	P0035	165,100	52,822	6,449	(3,659)	(6,013)	(3,385)	(263)	(263)
City of Calais	P0036	75,740	24,232	238	(4,399)	(3,436)	(362)	(1,604)	(1,604)
Maine Maritime Academy	P0038	241,894	77,391	(1,530)	(16,338)	(17,038)	(8,080)	(526)	(526)
York Water District	P0039	35,739	11,434	1,666	(522)	36	941	1,376	1,376
Washington County	P0040	45,485	14,552	(124)	(2,908)	(2,078)	(867)	39	39
Portland Public Library	P0041	57,110	18,272	(1,865)	(5,361)	(2,330)	(2,438)	(423)	(423)
Town of Brunswick	P0042	220,755	70,628	2,107	(11,407)	(11,098)	(7,121)	928	928
Waldo County	P0046	186,703	59,733	5,147	(6,283)	(4,029)	(4,601)	367	367
Maine Turnpike Authority	P0049	1,179,872	377,484	8,775	(63,454)	(64,997)	(33,395)	(173)	(173)
Auburn Water and Sewer District	P0052	9,652	3,088	(562)	(1,153)	(848)	(427)	(74)	(74)
Town of East Millinocket	P0054	39,766	12,723	(2,860)	(5,294)	(4,710)	(4,270)	(2,525)	(2,525)
Bangor Water District	P0059	98,678	31,571	1,380	(4,661)	(2,639)	(1,845)	1,654	1,654
Rumford Fire and Police	P0060	46,801	14,973	891	(1,975)	(3,173)	(696)	1,060	1,060
Town of Orono	P0061	13,400	4,287	(1,755)	(2,575)	(2,248)	(1,542)	(363)	(363)
Kennebunk Light and Power Co.	P0062	38,855	12,431	(2,438)	(4,817)	(3,154)	(1,778)	(320)	(320)
City of Brewer	P0063	296,294	94,795	11,816	(6,322)	(5,874)	(1,596)	7,201	7,201
Rumford Water District	P0065	12,345	3,950	(416)	(1,172)	(1,207)	(1,010)	(406)	(406)
Androscoggin County	P0067	175,988	56,305	1,437	(9,337)	(9,349)	(6,506)	(795)	(795)
Brunswick Sewer District	P0072	59,788	19,128	1,872	(1,789)	(1,516)	(2,772)	549	549
City of Bath	P0073	114,829	36,738	1,761	(5,268)	(4,355)	(3,260)	(3,126)	(3,126)
Town of Skowhegan	P0080	51,371	16,435	(293)	(3,437)	(2,725)	(1,600)	0	0
Town of Topsham	P0081	35,513	11,362	(986)	(3,160)	(2,288)	(1,360)	(401)	(401)
City of Sanford	P0083	357,839	114,486	9,219	(12,687)	(13,375)	(11,163)	(635)	(635)
Town of Kennebunk	P0084	18,486	5,914	1,790	659	24	(185)	(12)	(12)
Town of Cape Elizabeth	P0085	124,879	39,953	(2,005)	(9,649)	(8,703)	(5,597)	(2,607)	(2,607)
Town of Wilton	P0086	4,560	1,459	172	(107)	(27)	33	22	22
Town of Falmouth	P0087	197,431	63,165	4,179	(7,907)	(9,532)	(3,004)	45	45
Sanford Sewerage District	P0089	29,896	9,565	(514)	(2,344)	(3,461)	(1,939)	(515)	(515)
Town of Rumford	P0090	28,835	9,225	(1,112)	(2,877)	(2,565)	(1,328)	(538)	(538)
Maine Municipal Bond Bank	P0093	76,933	24,614	7,368	2,659	(305)	2,195	(1,794)	(1,794)
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, 2025

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%	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
Sagadahoc County	P0096	\$ 150,942	\$ 48,292	\$ 1,559	\$ (7,681)	\$ (3,570)	\$ (1,800)	\$ (571)	\$ (571)
Town of Frenchville	P0098	3,335	1,067	(267)	(471)	(343)	(381)	(198)	(198)
Maine Principals' Association	P0105	24,069	7,700	(322)	(1,795)	(1,585)	(767)	361	361
Town of Livermore Falls	P0109	23,687	7,578	(290)	(1,740)	(1,526)	(288)	289	289
Town of Mechanic Falls	P0114	-	-	(53)	(53)	(244)	(142)	-	-
School Administrative District No. 54	P0115	66,342	21,225	(1,353)	(5,414)	(5,639)	(4,069)	(890)	(890)
Town of Yarmouth	P0116	299,694	95,883	8,047	(10,299)	(10,482)	(4,249)	2,974	2,974
Town of Searsport	P0117	9,530	3,049	(190)	(774)	(914)	(747)	(29)	(29)
School Administrative District No. 9	P0119	57,571	18,419	(829)	(4,353)	(2,676)	(3,230)	244	244
Piscataquis County	P0121	68,935	22,055	2,944	(1,276)	(1,667)	(1,662)	(1,105)	(1,105)
Searsport Water District	P0124	7,883	2,522	114	(369)	(303)	(211)	(12)	(12)
Town of Norway	P0125	18,379	5,880	(820)	(1,945)	(1,180)	(1,230)	(666)	(666)
Town of Paris	P0127	7,376	2,360	(240)	(691)	(1,070)	(656)	(321)	(321)
Town of Bucksport	P0130	106,403	34,042	2,840	(3,674)	(4,557)	(2,765)	(446)	(446)
Fort Fairfield Utilities District	P0131	6,182	1,978	(1,155)	(1,534)	(1,100)	(883)	(331)	(331)
Belfast Water District	P0132	18,634	5,962	226	(915)	(920)	(740)	304	304
Town of Gorham	P0133	133,510	42,715	4,081	(4,093)	(4,602)	(3,625)	(1,310)	(1,310)
Lincoln Academy	P0134	31,442	10,059	599	(1,326)	(2,264)	(1,666)	(76)	(76)
School Administrative District No. 41	P0143	47,040	15,050	1,263	(1,617)	(1,471)	(528)	(37)	(37)
Auburn Housing Authority	P0145	68,490	21,913	1,721	(2,472)	(3,612)	(3,279)	(267)	(267)
Town of Hermon	P0150	44,859	14,352	647	(2,099)	(1,430)	(672)	522	522
Sanford Housing Authority	P0152	9,214	2,948	87	(477)	(298)	(334)	(203)	(203)
Paris Utility District	P0159	19,101	6,111	78	(1,091)	(566)	188	694	694
Town of Rockport	P0161	29,669	9,492	2,399	582	486	981	1,875	1,875
Lewiston/ Auburn Water Pollution Control Authority	P0163	7,405	2,369	(801)	(1,254)	(874)	(409)	(127)	(127)
Town of Thomaston	P0164	5,495	1,758	764	428	560	329	119	119
Pleasant Point Passamaquoddy Res. Housing Authority	P0165	11,410	3,651	(272)	(970)	(664)	(737)	369	369
Town of Dover-Foxcroft	P0167	29,099	9,310	(724)	(2,505)	(2,002)	(766)	476	476
Maine Housing Authority	P0169	66,008	21,118	1,842	(2,199)	(1,534)	(1,223)	1,213	1,213
Town of Winthrop	P0179	39,591	12,667	2,445	21	(537)	(660)	(281)	(281)
Town of Van Buren	P0182	6,695	2,142	(1,343)	(1,753)	(2,458)	(747)	(156)	(156)
Portland Housing Authority	P0185	214,725	68,698	7,323	(5,822)	(8,036)	(6,126)	(978)	(978)
Town of Waldoboro	P0195	85,688	27,415	4,198	(1,047)	(513)	7	246	246
School Administrative District No. 51	P0198	38,516	12,323	642	(1,717)	(1,578)	(357)	259	259
Gould Academy	P0205	3,819	1,222	(349)	(583)	(528)	(432)	(105)	(105)
Town of Cumberland	P0216	28,707	9,184	(691)	(2,448)	(984)	(447)	(206)	(206)
Lincoln Sanitary District	P0219	11,879	3,800	(213)	(940)	(607)	(599)	(148)	(148)
Kennebec Sanitary Treatment District	P0220	34,455	11,023	1,175	(935)	(2,832)	(812)	498	498
Waterville Sewerage District	P0222	30,933	9,897	(270)	(2,164)	(1,608)	(563)	360	360
Waldo County Technical Center	P0224	4,867	1,557	(104)	(402)	(447)	(302)	(117)	(117)
Van Buren Housing Authority	P0229	4,789	1,532	96	(197)	(145)	(432)	(185)	(185)
Milo Water District	P0238	-	-	-	-	-	-	-	-
Town of Limestone	P0245	2,736	875	(582)	(749)	(584)	(163)	(41)	(41)
Rumford Mexico Sewerage District	P0247	13,260	4,242	607	(204)	(126)	(163)	(83)	(83)
Town of Fairfield	P0260	13,380	4,281	(102)	(921)	(2,301)	(658)	(694)	(694)
Maine Veterans' Home	P0271	191,304	61,205	(9,078)	(20,790)	(18,395)	(10,749)	(5,831)	(5,831)
Fort Fairfield Housing Authority	P0275	6,842	2,189	(10)	(429)	(1,366)	(472)	(117)	(117)
Bangor Housing Authority	P0288	76,176	24,372	1,899	(2,765)	(3,573)	739	3,563	3,563
Maine Public Employees Retirement System	P0290	425,350	136,087	12,611	(13,425)	(14,082)	(9,015)	3,614	3,614
Brunswick Fire and Police	P0292	79,582	25,461	(1,728)	(6,600)	(6,666)	(3,098)	(1,261)	(1,261)
Boothbay Regional Water District	P0298	31,435	10,057	1,144	(780)	(606)	(2,075)	23	23
Topsham Sewer District	P0307	5,885	1,883	233	(127)	(145)	311	424	424
Greater Augusta Utility District	P0311	43,214	13,826	(2,791)	(5,436)	(4,120)	(1,493)	(819)	(819)
Regional School Unit No. 1	P0315	9,005	2,881	(747)	(1,298)	(1,858)	(382)	(504)	(504)
Cape Elizabeth Police	P0317	13,972	4,470	(1,357)	(2,213)	(1,956)	(542)	(72)	(72)
Regional School Unit No. 25	P0321	5,395	1,726	(1,547)	(1,878)	(1,924)	(682)	(300)	(300)

(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, 2025

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%	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
Regional School Unit No. 21	P0322	\$ 105,314	\$ 33,694	\$ 2,329	\$ (4,118)	\$ (3,200)	\$ (1,594)	\$ 513	\$ 513
Regional School Unit No. 4	P0324	2,515	805	(33)	(187)	(993)	(309)	(77)	(77)
Regional School Unit No. 10	P0326	976	312	(54)	(114)	(98)	(58)	(15)	(15)
Regional School Unit No. 20	P0328	32,110	10,273	978	(987)	(550)	(366)	367	367
Regional School Unit No. 26	P0330	4,157	1,330	(113)	(368)	(331)	(238)	(107)	(107)
Gorham Fire and Police	P0334	19,647	6,286	774	(429)	(113)	281	864	864
Regional School Unit No. 73	P0340	5,685	1,819	(506)	(854)	(589)	(49)	(600)	(600)
Cornville Regional Charter School	P0345	53,539	17,129	776	(2,502)	(1,697)	(3,141)	(1,008)	(1,008)
Augusta Housing Authority	P0351	-	-	(622)	(622)	(590)	(712)	(114)	(114)
Regional School Unit No. 71	P0358	56,705	18,142	(1,223)	(4,695)	(2,867)	(2,664)	(436)	(436)
Knox Cty Sheriff's, Corrections & Comms	P0359	21,048	6,734	77	(1,212)	(1,401)	(1,562)	(516)	(516)
Town of Wiscasset	P0417	37,890	12,123	1,286	(1,034)	(1,266)	(401)	313	313
Town of Ashland	P0418	-	-	(393)	(393)	(346)	-	-	-
Hallowell Water District	P0427	2,670	854	(503)	(667)	(440)	(134)	(30)	(30)
Presque Isle Utilities District	P0434	9,225	2,951	(454)	(1,019)	(1,072)	(844)	(104)	(104)
RSU #79 - MSAD #1 Presque Isle	P0439	102,919	32,928	(2,444)	(8,745)	(7,685)	(4,344)	(1,540)	(1,540)
Brunswick & Topsham Water District	P0442	40,015	12,802	751	(1,699)	(1,709)	(1,210)	91	91
RSU #17 - MSAD #17 South Paris	P0446	129,412	41,404	5,596	(2,326)	(2,854)	(5,387)	(1,229)	(1,229)
Maine State Employees Association	P0450	35,876	11,478	(695)	(2,891)	(2,583)	(2,557)	(424)	(424)
RSU #40 - MSAD #40 Waldoboro	P0451	43,066	13,778	1,532	(1,105)	(593)	(438)	(133)	(133)
RSU #68 - MSAD #68 Dover-Foxcroft	P0458	10,806	3,457	462	(200)	(73)	(180)	55	55
RSU #74 - MSAD #74 North Anson	P0460	18,834	6,026	(996)	(2,149)	(1,467)	(634)	(94)	(94)
MSAD # 52 Turner	P0461	47,890	15,322	275	(2,657)	(2,144)	(960)	(365)	(365)
Town of Castine	P0463	12,955	4,145	(216)	(1,009)	(642)	(683)	(173)	(173)
Fryeburg Academy	P0467	23,513	7,523	113	(1,326)	(1,124)	781	(110)	(110)
Regional School Unit No. 12	P0468	17,209	5,506	1,778	725	126	(228)	(142)	(142)
Regional School Unit No. 13	P0469	6,006	1,921	477	109	(186)	(139)	137	137
Total for All Employers ⁽²⁾		\$ 14,424,837	\$ 4,615,034	\$ 68,896	\$ (814,164)	\$ (767,726)	\$ (420,737)	\$ -	\$ -

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

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

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, 2025

Employer	Employer Code	Allocation Basis ⁽²⁾	Employer Allocation Percentage
State of Maine	S00ME	\$ 7,499,235	94.713321%
Maine Dairy & Nutrition Council	S00150	2,296	0.029003%
Maine Potato Board	S00151	7,492	0.094622%
Northern New England Passenger Rail Authority	S00154	7,275	0.091887%
Maine Developmental Disabilities Council	S00155	2,273	0.028705%
MECDHH/Governor Baxter School for the Deaf	S00560	22,065	0.278675%
Maine Community College System	SMCCS	377,188	4.763786%
Total for All Employers and Non-Employer Entity		<u>\$ 7,917,825</u>	<u>100.000000%</u>

⁽¹⁾ The net OPEB liability and benefit expense-related numbers for the State Employee and Teacher Plan are actuarially 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, 2025

OPEB Benefits Expense Excluding that Attributable to Employer-Paid Member Contributions																
Deferred Outflows of Resources								Deferred Inflows of Resources								
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 ⁽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/(Credit) Excluding that Attributable to Employer-Paid Member Contributions
State of Maine	S00ME	\$ 50,844,508	\$ -	\$ -	\$ 1,114,488	\$ 154,923	\$ 1,269,411	\$ 4,020,561	\$ 4,754,324	\$ -	\$ 333,153	\$ 9,108,039	\$ 3,412,067	\$ -	\$ (9,703)	\$ 3,402,364
Maine Dairy & Nutrition Council	S00150	15,570	-	-	341	862	1,203	1,231	1,456	-	3,555	6,242	1,045	-	\$ (600)	445
Maine Potato Board	S00151	50,795	-	-	1,113	3,553	4,667	4,017	4,750	-	10,324	19,090	3,409	-	\$ (2,814)	595
Northern NE Passenger Rail Authority	S00154	49,327	-	-	1,081	23,874	24,955	3,901	4,612	-	43,242	51,754	3,311	-	\$ 152	3,463
Maine Developmental Disabilities Council	S00155	15,410	-	-	338	1,399	1,736	1,219	1,441	-	2,738	5,397	1,034	-	\$ (581)	453
MECDHH/ Gov. Baxter School for the Deaf	S00560	149,600	-	-	3,279	16,618	19,897	11,830	13,989	-	25,269	51,087	10,039	-	\$ (1,993)	8,046
Maine Community College System	S0999X	2,557,321	-	-	56,055	300,095	356,150	202,222	239,127	-	83,043	524,392	171,617	-	\$ 15,539	187,156
Total for All Employers and Non-Employer Entity ⁽³⁾		\$ 53,682,531	\$ -	\$ -	\$ 1,176,696	\$ 501,323	\$ 1,678,019	\$ 4,244,980	\$ 5,019,698	\$ -	\$ 501,323	\$ 9,766,001	\$ 3,602,522	\$ -	\$ -	\$ 3,602,522

⁽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, 2025

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%	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
State of Maine	S00ME	\$ 67,652,109	\$ 37,094,855	\$ (399,465)	\$ (2,480,613)	\$ (2,600,662)	\$ (1,623,723)	\$ (757,807)	\$ 23,641
Maine Dairy & Nutrition Council	S00150	20,716	11,359	(821)	(1,458)	(1,256)	(1,054)	(617)	167
Maine Potato Board	S00151	67,587	37,059	(1,839)	(3,918)	(2,476)	(2,700)	(1,755)	(1,735)
Northern NE Passenger Rail Authority	S00154	65,633	35,988	(2,042)	(4,061)	(3,710)	(2,961)	(2,031)	(11,993)
Maine Developmental Disabilities Council	S00155	20,503	11,242	(452)	(1,083)	(983)	(379)	(322)	(442)
MECDHH/Gov. Baxter School for the Deaf	S00560	199,053	109,144	(4,707)	(10,830)	(7,115)	(4,929)	(659)	(2,949)
Maine Community College System	S0999X	3,402,691	1,865,756	16,056	(88,619)	(63,025)	(27,994)	2,027	(6,689)
Total for All Employers and Non-Employer Entity ⁽³⁾		<u>\$ 71,428,292</u>	<u>\$ 39,165,403</u>	<u>\$ (393,270)</u>	<u>\$ (2,590,581)</u>	<u>\$ (2,679,227)</u>	<u>\$ (1,663,740)</u>	<u>\$ (761,164)</u>	<u>\$ 0</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.

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, 2025

Employer	Employer Code	Allocation Basis ⁽²⁾	Employer Allocation Percentage
State of Maine	S00ME	\$ 4,992,883	100.000000%
Total for Non-Employer Entity		<u>\$ 4,992,883</u>	<u>100.000000%</u>

⁽¹⁾ The net OPEB liability and benefit expense-related numbers for the State Employee and Teacher Plan are 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, 2025

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 Liabilities of Individual Employers	Net Amortization of Deferred Amounts from Changes in Proportion	Total Employer Benefits Expense/(Credit) Excluding that Attributable to Employer-Paid Member Contributions
State of Maine	S00ME	\$ 15,773,122	\$ 796,496	\$ -	\$ 1,501,728	\$ -	\$ 2,298,224	\$ 4,023,290	\$ 7,490,768	\$ 1,780,138	\$ -	\$ 13,294,196	\$ 322,021	\$ -	\$ -	\$ 322,021
Total for Non-Employer Entity ⁽²⁾		<u>\$ 15,773,122</u>	<u>\$ 796,496</u>	<u>\$ -</u>	<u>\$ 1,501,728</u>	<u>\$ -</u>	<u>\$ 2,298,224</u>	<u>\$ 4,023,290</u>	<u>\$ 7,490,768</u>	<u>\$ 1,780,138</u>	<u>\$ -</u>	<u>\$ 13,294,196</u>	<u>\$ 322,021</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 322,021</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

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, 2025

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%	FY2026	FY2027	FY2028	FY2029	FY2030	Thereafter
State of Maine	S00ME	\$ 35,971,336	\$ (491,909)	\$ (142,267)	\$ (4,122,654)	\$ (3,347,910)	\$ (1,936,117)	\$ (568,192)	\$ (878,833)
Total for Non-Employer Entity ⁽²⁾		<u>\$ 35,971,336</u>	<u>\$ (491,909)</u>	<u>\$ (142,267)</u>	<u>\$ (4,122,654)</u>	<u>\$ (3,347,910)</u>	<u>\$ (1,936,117)</u>	<u>\$ (568,192)</u>	<u>\$ (878,833)</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, 2025

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, 2025 there were 157 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, 2025 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 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 \$0.50 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 \$0.50 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, 2025

3. Collective Net OPEB Liability

The collective net OPEB liability for the SET Plan and the PLD Consolidated Plan, measured as of June 30, 2025, is as follows:

	State Employees	Teacher	Total SET Plan	PLD Consolidated Plan
Collective Total OPEB Liability	\$ 129,073,005	\$ 127,977,369	\$ 257,050,374	\$ 35,660,670
Less: Plan Net Fiduciary Position	(75,390,474)	(112,204,247)	(187,594,721)	(26,671,712)
Collective Net OPEB Liability	\$ 53,682,531	\$ 15,773,122	\$ 69,455,653	\$ 8,988,958

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, 2025, 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, 2025

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, 2025, there were 13 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, 2025 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, 2025 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, 2025

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, 2025 are summarized in the following table:

<u>Asset Class</u>	<u>Long-Term Expected Real Rate of Return</u>
Public Equity	5.6
Traditional Credit	2.7
U.S. Government Securities	2.2

Discount Rate

The discount rate used to measure the collective total OPEB liability was 6.5% for 2025 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, 2025

5. Actuarial Methods and Assumptions (Concluded)

The following table shows how the collective net OPEB liability as of June 30, 2025 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	\$ 71,428,292	\$ 53,682,531	\$ 39,165,403
Teacher	35,971,336	15,773,122	(491,909)
Total SET Plan	<u>\$ 107,399,628</u>	<u>\$ 69,455,653</u>	<u>\$ 38,673,494</u>

	1% Decrease (5.50%)	Discount Rate (6.50%)	1% Increase (7.50%)
PLD Consolidated Plan	<u>\$ 14,424,837</u>	<u>\$ 8,988,958</u>	<u>\$ 4,615,034</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, 2025 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, 2025 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, 2025

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, 2025.

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, 2025

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, 2025 is as follows:

	State Employees	Teacher	Total SET Plan	PLD Consolidated Plan	Total Group Life Insurance Plan
Service Cost	\$ 1,544,371	\$ 1,566,568	\$ 3,110,939	\$ 351,657	\$ 3,462,596
Interest Cost	8,044,377	7,979,345	16,023,722	2,218,325	18,242,047
Amortization of Differences in Actual and Expected Experience	(779,622)	(320,391)	(1,100,013)	(16,476)	(1,116,489)
Amortization of Changes of Assumptions	565,455	(7,201)	558,254	(1,361,689)	(803,435)
Amortization of Differences in Expected and Actual Investment Earnings	(1,925,316)	(3,072,577)	(4,997,893)	(724,886)	(5,722,779)
Plan Administrative Expenses	413,181	640,594	1,053,775	149,785	1,203,560
Expected Investment Earnings	(4,259,924)	(6,464,317)	(10,724,241)	(1,524,865)	(12,249,106)
Allocable OPEB Expense	<u>\$ 3,602,522</u>	<u>\$ 322,021</u>	<u>\$ 3,924,543</u>	<u>\$ (908,149)</u>	<u>\$ 3,016,394</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, 2025.

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, 2025 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, 2025

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

	Measurement Period July 1-June 30:	Amortization Period (Years)	Beginning Balance June 30, 2024	Current Year Measurement Period Additions	Amortizations Recognized in Current Year	Ending Balance June 30, 2025
<u>State Employees</u>						
<u>Deferred Outflows of Resources</u>						
Differences Between Expected and Actual						
Experience:						
	2020	6	\$ 117,754	\$ -	\$ (117,754)	\$ -
	2021	7	-	-	-	-
	2022	7	-	-	-	-
	2023	7	-	-	-	-
	2024	7	-	-	-	-
	2025	8	-	-	-	-
Changes of Assumptions:						
	2020	6	-	-	-	-
	2021	7	1,650,580	-	(550,193)	1,100,386
	2022	7	-	-	-	-
	2023	7	-	-	-	-
	2024	7	91,572	-	(15,262)	76,310
	2025	8	-	-	-	-
Total Deferred Outflows of Resources			<u>1,859,906</u>	<u>-</u>	<u>(683,209)</u>	<u>1,176,696</u>
<u>Deferred Inflows of Resources</u>						
Differences Between Expected and Actual						
Experience:						
	2020	6	-	-	-	-
	2021	7	-	-	-	-
	2022	7	(483,801)	-	120,950	(362,851)
	2023	7	-	-	-	-
	2024	7	(4,658,555)	-	776,426	(3,882,129)
	2025	8	-	-	-	-
Changes of Assumptions:						
	2020	6	-	-	-	-
	2021	7	-	-	-	-
	2022	7	-	-	-	-
	2023	7	-	-	-	-
	2024	7	-	-	-	-
	2025	8	-	-	-	-
Differences Between Expected and Actual						
Investment Earnings on Plan Investments:						
	2021	5	(1,863,966)	-	1,863,966	-
	2022	5	4,394,622	-	(2,197,310)	2,197,312
	2023	5	(1,384,642)	-	461,547	(923,095)
	2024	5	(3,578,146)	-	894,537	(2,683,609)
	2025	5	-	(4,512,882)	902,576	(3,610,305)
Total Deferred Inflows of Resources, Net			<u>(7,574,488)</u>	<u>(4,512,882)</u>	<u>2,822,692</u>	<u>(9,264,678)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ (5,714,583)</u>	<u>\$ (4,512,882)</u>	<u>\$ 2,139,483</u>	<u>\$ (8,087,982)</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, 2025

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

	Measurement Period July 1-June 30:	Amortization Period (Years)	Beginning Balance June 30, 2024	Current Year Measurement Period Additions	Amortizations Recognized in Current Year	Ending Balance June 30, 2025
<u>Teacher</u>						
<u>Deferred Outflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2018	9	\$ 138,957	\$ -	\$ (69,479)	\$ 69,479
	2019	9	-	-	-	-
	2020	9	-	-	-	-
	2021	10	-	-	-	-
	2022	10	848,187	-	(121,170)	727,017
	2023	10	-	-	-	-
	2024	10	-	-	-	-
	2025	10	-	-	-	-
Changes of Assumptions:						
	2018	9	368,253	-	(184,127)	184,127
	2019	9	-	-	-	-
	2020	9	-	-	-	-
	2021	10	-	-	-	-
	2022	10	-	-	-	-
	2023	10	-	-	-	-
	2024	10	1,482,302	-	(164,700)	1,317,602
	2025	10	-	-	-	-
Total Deferred Outflows of Resources			<u>2,837,699</u>	<u>-</u>	<u>(539,475)</u>	<u>2,298,224</u>
<u>Deferred Inflows of Resources</u>						
Differences Between Expected and Actual Experience:						
	2018	9	\$ -	\$ -	\$ -	\$ -
	2019	9	-	-	-	-
	2020	9	(52,021)	-	13,005	(39,016)
	2021	10	-	-	-	-
	2022	10	-	-	-	-
	2023	10	-	-	-	-
	2024	10	(4,482,309)	-	498,034	(3,984,274)
	2025	10	-	-	-	-
Changes of Assumptions:						
	2018	9	-	-	-	-
	2019	9	-	-	-	-
	2020	9	-	-	-	-
	2021	10	(2,136,165)	-	356,028	(1,780,138)
	2022	10	-	-	-	-
	2023	10	-	-	-	-
	2024	10	-	-	-	-
	2025	10	-	-	-	-
Differences Between Expected and Actual Investment Earnings on Plan Investments:						
	2021	5	(3,257,902)	-	3,257,902	-
	2022	5	7,453,565	-	(3,726,782)	3,726,783
	2023	5	(2,324,235)	-	774,745	(1,549,490)
	2024	5	(5,595,151)	-	1,398,788	(4,196,363)
	2025	5	-	(6,839,623)	1,367,925	(5,471,699)
Total Deferred Inflows of Resources, Net			<u>(10,394,217)</u>	<u>(6,839,623)</u>	<u>3,939,644</u>	<u>(13,294,196)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ (7,556,518)</u>	<u>\$ (6,839,623)</u>	<u>\$ 3,400,169</u>	<u>\$ (10,995,972)</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, 2025

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

	Measurement Period	Amortization Period (Years)	Beginning Balance June 30, 2024	Current Year Measurement Period Additions	Amortizations Recognized in Current Year	Ending Balance June 30, 2025
<u>PLD Consolidated Plan</u>						
<u>Deferred Outflows of Resources</u>						
Differences Between Expected and Actual						
Experience:						
	2020	6	\$ 121,176	\$ -	\$ (121,176)	\$ -
	2021	7	-	-	-	-
	2022	7	-	-	-	-
	2023	6	-	-	-	-
	2024	6	-	-	-	-
	2025	7	-	-	-	-
Changes of Assumptions:						
	2020	6	-	-	-	-
	2021	7	388,384	-	(129,461)	258,923
	2022	7	-	-	-	-
	2023	6	-	-	-	-
	2024	6	81,823	-	(16,365)	65,459
	2025	7	-	-	-	-
Total Deferred Outflows of Resources			<u>591,383</u>	<u>-</u>	<u>(267,002)</u>	<u>324,381</u>
<u>Deferred Inflows of Resources</u>						
Differences Between Expected and Actual						
Experience:						
	2020	6	-	-	-	-
	2021	7	-	-	-	-
	2022	7	(85,438)	-	21,359	(64,079)
	2023	6	-	-	-	-
	2024	6	(581,459)	-	116,292	(465,167)
	2025	7	-	-	-	-
Changes of Assumptions:						
	2020	6	(1,507,515)	-	1,507,515	-
	2021	7	-	-	-	-
	2022	7	-	-	-	-
	2023	6	-	-	-	-
	2024	6	-	-	-	-
	2025	7	-	-	-	-
Differences Between Expected and Actual						
Investment Earnings on Plan Investments:						
	2021	5	(785,608)	-	785,608	-
	2022	5	1,766,121	-	(883,060)	883,060
	2023	5	(527,696)	-	175,899	(351,797)
	2024	5	(1,302,518)	-	325,630	(976,889)
	2025	7	-	(1,604,052)	320,810	(1,283,242)
Total Deferred Inflows of Resources, Net			<u>(3,024,113)</u>	<u>(1,604,052)</u>	<u>2,370,053</u>	<u>(2,258,112)</u>
Total Collective Deferred Outflows (Inflows) of Resources			<u>\$ (2,432,730)</u>	<u>\$ (1,604,052)</u>	<u>\$ 2,103,051</u>	<u>\$ (1,933,731)</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, 2025

8. Additional Financial and Actuarial Information

Additional financial and actuarial information with respect to the Plans can be found in the System's 2025 Annual Comprehensive Financial Report available online at www.mainebers.org or by contacting the System at (207) 512-3100.