

STATE OF ALASKA

Department of Administration
Division of Retirement and Benefits

Sean Parnell, GOVERNOR

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July 29, 2011

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

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

RE: Employer On-Behalf Funding - PERS ER 180

During the 2010 legislative session, House Bill 300 (HB300) passed providing on-behalf funding for PERS employer contributions for Fiscal Year 2011 (FY11). HB300, Section 29 (b) read as follows:

(b) The sum of \$165,841,171 is appropriated from the general fund to the Department of Administration for deposit in the defined benefit plan account in the public employees' retirement system as an additional state contribution under AS 39.35.280 for the fiscal year ending June 30, 2011.

HB300 can be found at <http://www.legis.state.ak.us/PDF/26/Bills/HB0300Z.PDF> (Section 29 - page 90).

The Alaska Retirement Management Board approved the actuarially determined rate of 27.96% for FY11, with HB300 providing an on-behalf rate of 5.96% for each FY11 employer payroll. On-behalf funding was applied with the processing of each employer payroll with payroll end dates between July 1, 2010 and June 30, 2011, and received by the Division by July 15, 2011. All such payrolls have been processed, and we have trued-up your account by making an adjusting entry.

Enclosed is a report detailing the Employer On-Behalf Funding allocated for fiscal year 2011 payrolls. **This is your final statement for FY11.** Please feel free to contact me via telephone at (907) 465-2279 or email at keith.hermann@alaska.gov if you have any questions or need additional information regarding HB300.

Sincerely,



Keith Hermann, Accountant

FI/Enclosure

State of Alaska, Division of Retirement & Benefits
 FY2011 - HB300 Employer On-Behalf Detail - Final Actuals
 KENAI PENINSULA BOROUGH - ER 180

Payroll Ending Date	On-Behalf		Total
	Pension	Other Post-employment Healthcare	
07/02/2010	2,407.80	4,525.09	6,932.89
07/16/2010	14,051.75	26,408.22	40,459.97
07/30/2010	13,851.11	26,031.14	39,882.25
08/13/2010	14,140.92	26,575.80	40,716.72
08/27/2010	13,638.34	25,631.27	39,269.61
09/10/2010	14,019.33	26,347.27	40,366.60
09/24/2010	13,818.62	25,970.09	39,788.71
10/08/2010	14,350.83	26,970.28	41,321.11
10/22/2010	14,223.73	26,731.43	40,955.16
11/05/2010	13,884.58	26,082.41	39,966.99
11/19/2010	14,061.87	26,415.51	40,477.38
12/03/2010	13,946.38	26,198.59	40,144.97
12/17/2010	14,084.54	26,458.01	40,542.55
12/31/2010	13,785.43	25,896.25	39,681.68
01/14/2011	14,165.75	26,610.78	40,776.53
01/28/2011	14,235.42	26,741.74	40,977.16
02/11/2011	13,965.98	26,235.54	40,201.52
02/25/2011	14,237.16	26,744.83	40,981.99
03/11/2011	14,125.29	26,534.48	40,659.77
03/25/2011	14,032.78	26,360.99	40,393.77
04/08/2011	14,142.83	26,567.63	40,710.46
04/22/2011	14,029.62	26,355.02	40,384.64
05/06/2011	14,436.90	27,120.05	41,556.95
05/20/2011	14,162.01	26,603.68	40,765.69
06/03/2011	14,346.57	26,950.32	41,296.89
06/17/2011	14,453.70	27,151.53	41,605.23
06/30/2011	13,211.39	24,817.81	38,029.20
06/30/2011 Year-End Adjustment	208,436.26	198,754.17	407,190.43
TOTALS FOR KENAI PENINSULA BOROUGH	\$576,246.89	\$889,789.93	\$1,466,036.82