

STATE OF ALASKA

**Department of Administration
Division of Retirement and Benefits**

Sean Parnell, GOVERNOR

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July 27, 2012

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

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

RE: Employer On-Behalf Funding - PERS ER 180

During the 2011 legislative session, House Bill 108 (HB108) passed providing on-behalf funding for PERS employer contributions for Fiscal Year 2012 (FY12). HB108, Section 29 (b) reads as follows:

(b) The sum of \$242,609,397 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, 2012.

HB108 can be found at <http://www.legis.state.ak.us/PDF/27/Bills/HB0108Z.PDF> (Section 29 - page 84).

The Alaska Retirement Management Board approved the actuarially determined rate of 33.49% for FY12, with HB108 providing an on-behalf rate of 11.49% for each FY12 employer payroll. On-behalf funding was applied with the processing of each employer payroll with payroll end dates between July 1, 2011 and June 30, 2012, and received by the Division by July 15, 2012. 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 2012 payrolls. **This is your final statement for FY12.** Please feel free to contact me via telephone at (907) 465-5718 or email at keith.hermann@alaska.gov if you have any questions or need additional information regarding HB108.

Sincerely,



Keith Hermann, Accountant

FI/Enclosure

State of Alaska, Division of Retirement & Benefits
FY2012 - HB108 Employer On-Behalf Detail - Final Actuals
KENAI PENINSULA BOROUGH - ER 180

Payroll Ending Date	On-Behalf		Total
	Pension	Other Post-employment Healthcare	
07/01/2011	2,435.69	2,966.15	5,401.84
07/15/2011	35,576.19	43,324.22	78,900.41
07/29/2011	36,165.17	44,041.58	80,206.75
08/12/2011	35,084.54	42,725.44	77,809.98
08/26/2011	36,060.54	43,913.97	79,974.51
09/09/2011	35,737.80	43,520.97	79,258.77
09/23/2011	37,548.58	45,726.29	83,274.87
10/07/2011	36,897.34	44,933.08	81,830.42
10/21/2011	37,419.69	45,569.28	82,988.97
11/04/2011	36,842.10	44,865.94	81,708.04
11/18/2011	37,956.21	46,222.62	84,178.83
12/02/2011	36,928.37	44,970.92	81,899.29
12/16/2011	36,588.19	44,556.69	81,144.88
12/30/2011	36,626.15	44,602.89	81,229.04
01/13/2012	36,494.60	44,442.67	80,937.27
01/27/2012	37,236.00	45,345.48	82,581.48
02/10/2012	37,479.69	45,642.31	83,122.00
02/24/2012	37,129.52	45,215.91	82,345.43
03/09/2012	37,019.28	45,081.49	82,100.77
03/23/2012	37,499.06	45,665.85	83,164.91
04/06/2012	37,030.73	45,095.64	82,126.37
04/20/2012	36,246.95	44,141.06	80,388.01
05/04/2012	36,068.57	43,923.69	79,992.26
05/18/2012	35,763.41	43,552.21	79,315.62
06/01/2012	36,512.67	44,464.69	80,977.36
06/15/2012	36,155.23	44,029.16	80,184.39
06/29/2012	35,194.57	42,859.62	78,054.19
06/30/2012 Year-End Adjustment	220,072.76	(159,909.77)	60,162.99
TOTALS FOR KENAI PENINSULA BOROUGH	\$1,173,769.60	\$1,001,490.05	\$2,175,259.65