ALASKA
PUBLIC EMPLOYEES RETIREMENT SYSTEM

Actuarial Valuation
as of
December 31, 1971

MARSH & McLENNAN, INC.

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June 8, 1972

Mr. Joseph R. Henri
Commissioner of Administration
State of Alaska
Pouch C
Juneau, Alaska 99801

Dear Commissioner Henri:

At your request, we have completed an actuarial valuation of the Alaska Public Employees' Retirement System as of December 31, 1971, in order to examine the financial status of the System and to determine the Employer contribution rates for the 1972-73 fiscal year.

The results of our valuation, included in this report, are based upon employee data and financial information supplied by your Department and actuarial assumptions and methods chosen by the Actuary.

On the basis of this data and the actuarial method and assumptions described in this report, I certify that, to the best of my knowledge and belief, the attached statements are true and correct.

Respectfully submitted,

Norman S. Losk, FSA
Actuary

NSL:dk
Attachments

TABLE OF CONTENTS

		PAGE
SECTION I	INTRODUCTION	1
SECTION II	ANALYSIS OF THE VALUATION	6
SECTION III	CONCLUSION AND RECOMMENDATIONS	9
APPENDIX 1	ACTUARIAL METHOD	10
APPENDIX 2	ACTUARIAL ASSUMPTIONS	12
APPENDIX 3	PARTICIPANT DATA	16
APPENDIX 4	ACTUARIAL CALCULATIONS	34
APPENDIX 5	SUMMARY OF THE PLAN	37

SECTION I

INTRODUCTION

In accordance with your request, we have performed an actuarial valuation of the Alaska Public Employees' Retirement System as of December 31, 1971.

The purposes of the valuation are:

(a) To examine the status of funding of the System.

(b) To establish contribution rates for the State of Alaska and all other participating employers.

Sets of valuation results are based upon the benefits of the System which were in effect at the valuation date and benefits which will go into effect on July 1, 1972 if pending legislation is passed.

On the following page you will find summarized the significant results of this valuation with respect to the benefits of the System as it existed on the valuation date.

	Employer	Pension Cost: Estimated Dollar Amount	Pension Cost: Percent of Involved Payroll *	Present Value of All Accrued Benefits	Assets as of 12/31/71	Unfunded Liability or (Surplus)
(1)	State of Alaska	6,623,086	7.87%	33,268,649	34,253,569	(984,920)
(2)	City of Skagway	6,462	10.44%	20,367	4,749	15,618
(3)	City of Sitka	100,972	12.07%	275,753	101,325	174,428
(4)	City of Fairbanks	476,626	9.87%	1,540,029	576,923	963,106
(5)	City of Haines	8,037	10.92%	21,402	15,333	6,069
(6)	University of Alaska	875,926	6.90%	2,572,332	1,666,221	906,111
(7)	City of Kodiak	60,003	10.87%	199,982	46,910	153,072
(8)	Alaska Municipal League	6,467	16.33%	20,640	1,527	19,113
(9)	City of Kenai	30,342	8.23%	115,316	65,699	49,617
(10)	Greater Anchorage Borough	1,273,221	18.26 ~~9.06%~~	4,642,370	2,369,399	2,272,971
(11)	North Star Borough	388,607	8.45%	1,159,571	433,041	726,530
(12)	Greater Sitka Borough	50,556	9.12%	134,309	33,841	100,468
(13)	Ketchikan Gateway Borough	5,873	5.54%	14,607	13,198	1,409
(14)	City of Homer	9,914	8.76%	25,213	5,306	19,907
(15)	Matanuska-Susitna Borough	74,700	~~9.92%~~	277,817	189,029	88,788
(16)	City of Soldotna	657	7.28 ~~3.04%~~ wrong	3,805	7,858	(4,053)
(17)	City and Borough of Juneau	402,785	8.33%	1,418,257	994,313	423,944

Auch Bor Sch Dist 9.54%

It appears that the System will be significantly amended by legislation in the 1972 legislative session. Such amendments would become effective on July 1, 1972. The probable changes in the System which significantly affect valuation results are as follows:

(a) The normal retirement benefit formula for employees other than Police and Fire employees is increased from:

(i) 1% of average monthly compensation (final three year average pay) for each of the first 10 years of service, 1½% of average monthly compensation for each of the next 10 years of service, and 2% of average monthly compensation for each year of service in excess of 20 years.

to (ii) 1½% of average monthly compensation for each of the first 10 years of service, 1-3/4% of average monthly compensation for each of the next 10 years of service and 2% of average monthly compensation for each year of service in excess of 20.

(b) Individuals who terminated prior to July 1, 1972 and who are receiving or are eligible to receive retirement benefits under the System shall receive a minimum benefit of $10 per year of service.

(c) The minimum service requirement for eligibility for vesting, non-occupational disability benefits and retirement is reduced from eight years to five years of service.

(d) The level of employee contributions for those employees other than Police and Fire employees is increased from 3½% of compensation to 4¼% of compensation.

(e) The single sum non-occupational pre-retirement death benefit is increased by a flat $1000.

(f) The maximum contribution level for the State of 8% of covered pay is eliminated.

On the following page you will find summarized the significant results of this valuation with respect to the benefits of the System after the probable amendments.

	Employer	Pension Cost: Estimated Dollar Amount	Pension Cost: Percent of Involved Payroll	Present Value of All Accrued Benefits	Assets as of 12/31/71	Unfunded Liability or (Surplus)
(1)	State of Alaska	9,288,014	11.21%	41,450,495	34,253,569	7,196,926
(2)	City of Skagway	8,184	13.22%	26,524	4,749	21,775
(3)	City of Sitka	124,908	15.12%	336,107	101,325	234,782
(4)	City of Fairbanks	615,873	12.78%	1,991,326	576,923	1,414,403
(5)	City of Haines	9,252	12.57%	23,873	15,333	8,540
(6)	University of Alaska	1,168,790	9.33%	3,234,163	1,666,221	1,567,942
(7)	City of Kodiak	70,630	13.69%	204,036	46,910	157,126
(8)	Alaska Municipal League	8,264	20.87%	28,797	1,527	27,270
(9)	City of Kenai	40,112	10.88%	144,352	65,699	78,653
(10)	Greater Anchorage Borough	1,720,633	10.56 ~~12.44%~~	5,790,817	2,369,399	3,421,418
(11)	North Star Borough	521,287	11.50%	1,485,309	443,041	1,042,268
(12)	Greater Sitka Borough	71,954	12.98%	178,414	33,841	144,573
(13)	Ketchikan Gateway Borough	8,088	7.63%	18,079	13,198	4,887
(14)	City of Homer	12,630	11.16%	30,390	5,306	25,084
(15)	Matanuska-Susitna Borough	100,730	14.38%	312,275	189,029	123,246
(16)	City of Soldotna	827	7.56 ~~3.83%~~	4,183	7,858	(3,675)
(17)	City and Borough of Juneau	525,485	11.76%	1,733,075	994,313	738,762

(18) Anch Borough Sch Dist. 13.54

just their rate

SECTION II

ANALYSIS OF THE VALUATION

A. Participant Data

You will recall that no valuation was performed last year with respect to the political subdivisions due to substantially incomplete data. Although the data available for this valuation with respect to political subdivisions is more complete than that available for the previous valuation, it is far from being totally complete.

In addition, questions have been raised with respect to the quality of the data available with respect to employees of the State.

We have developed valuations and contribution rates for the State and for each political subdivision based upon the information provided. Where significant information was missing (birthdates, hire dates, salaries, and sex) we made assumptions which we felt were reasonable in relation to the remainder of the data.

There are various types of experience studies which should be performed regularly for this System. Studies of disability, turnover, and mortality experience should be made periodically to test the adequacy of the assumptions to serve as a basis for the revision of such assumptions. The quality of the data provided is at least a partial reason for the fact that such studies have not been performed recently.

It is encouraging that the Department of Administration appears to share my concern with regard to this problem. Hopefully, a solid data base may be established and procedures established for the ongoing maintenance of such data by the time of the next actuarial valuation of the System.

B. Assets of the System

There appears to be a significant movement in the investment of the assets of the System toward a greater involvement in common stocks. This is a move which has been discussed for some time. It is highly encouraging to see this movement taking place.

There are indications that the overall rate of return for the System in the current year will exceed our actuarial assumption of 5%. The continuation of this assumption is indicated.

C. Contribution Rates

Contribution rates have been developed for each of the participating employers based on the existing and the probable revised benefit structures. The general impact of the revisions is to increase contribution rates by 25% to 45%. The impact varies with the age and service characteristics of the covered group and the extent of funding of that group's portion of the System at the valuation date.

The contribution rate developed for the State for the existing benefit structure is virtually identical to the contribution rate developed in the previous valuation. This may be somewhat misleading as to the experience over calendar 1971 in that a change has been made in the manner in which retired lives are accounted for in the actuarial

valuation.

D. Treatment of Retired Lives

In prior years, retirement benefits have been attributable to the employer contribution account of the employer for whom the individual retired. Last year a retired life account was established on a separate and distinct basis. Funds required in that account to fully fund benefits for current retirees are established each year by the actuary and additions may be charged back to employer contribution accounts in accordance with the amounts of benefits attributable to each employer.

Thus, while liabilities for retired lives were recognized by employer in previous actuarial valuations, they were not included in the determination of the employer rates except to the extent that the assets of such employer have been reduced by amounts charged to their accounts to initially establish the retired life accounts.

The value of that retied life account is $2,247,977 at the valuation date. The value of retired life liabilities are as follows:

(1)	Benefits effective at valuation date	$3,758,262
(2)	Benefits after probable amendment	$5,413,400 incr. due to retroactive benif.

The deficiency in the retired life account should be liquidated by a charge levied against the employer contribution accounts of each employer to which at least one retirement is attributable, in proportion to the relationship of the liabilities of the retirees attributable that employer to the total liabilities for retired lives.

SECTION III

SUMMARY AND CONCLUSION

There is little question that this System is growing rapidly both in terms of participants and in terms of assets.

The investment structure of the System is improving substantially. The expectation is that this will translate into better investment results and better communication of such results.

The quality of actuarial valuation data and the participant records underlying that data is a matter of substantial concern. It is of critical importance that the Administration regularly be provided with the best possible information regarding the costs of the retirement systems which it supports. It is also of critical importance that costs of potential legislative changes to the systems be available on as accurate a basis as possible. This information can properly be provided only if complete and accurate machine-readable records of employee participation in the System are available.

APPENDICES

APPENDIX 1

ACTUARIAL METHOD

The actuarial method used in this valuation is known as the Aggregate Method. Under this method, the employer cost is determined as follows:

(1) The present value of all benefits accrued and expected to be earned in the future are calculated, taking into account expected levels of mortality, turnover, disability, salary increases, and investment performance.

(2) Such present value of benefits is reduced by the sum of:

(a) The assets of the fund and

(b) The present value of future employee contributions, taking into account the same items as enumerated in (1) above.

The remainder is the portion of the present value of future benefits to be funded by employer contributions and is called the "Present Value of Future Employer Normal Costs."

(3) The Employer Normal Cost as a percentage of active life payrolls is determined by dividing the Present Value of Future Employer Normal Costs by the present value of future salaries, calculated taking into account those factors enumerated in item (1) above.

This method effectively spreads the portion of the total projected present value of benefits to be financed by future employer contributions

over the expected future working lifetime of the currently covered group. It has the advantage that the effect of actuarial gains and losses (which arise from actual experience that deviates from the actuarial assumptions used) is automatically spread over this period.

APPENDIX 2

ACTUARIAL ASSUMPTIONS

The following assumptions were used as the basis for the valuations included in this report:

(1) Investment Yield: 5% per annum, net of expenses.

(2) Assets: Valued at cost.

(3) Experience: Active Employees

(a) Retirement Age - Police & Fire — 55 or 20 years service.

- Others — 60 or 30 years service.

(b) Disability - See attached Schedule I.

(c) Separation - Police and Fire - Schedule IIa
Others - Schedule IIb

(d) Mortality - 1951 Group Annuity Projection C to 1965

(e) Earnings Progression - 3-1/2% increase per year.

(4) Experience: Pensioners and Beneficiaries

(a) Mortality - Retired - 1951 Group Annuity Projection "C" to 1965.

(b) Disabled - 1944 Disabled Railway Employees Select Mortality Table.

(5) Loading: None

SCHEDULE I

PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF ALASKA

Disability Rates

All Employees

Annual Rates Per 1,000 Employees

Age	Rate	Age	Rate
20	.70	45	1.62
21	.71	46	1.76
22	.72	47	1.91
23	.73	48	2.07
24	.74	49	2.23
25	.75	50	2.40
26	.76	51	2.60
27	.78	52	2.86
28	.80	53	3.18
29	.82	54	3.56
30	.84	55	4.00
31	.86	56	4.59
32	.88	57	5.34
33	.90	58	6.10
34	.93	59	7.20
35	.96	60	8.43
36	.99	61	9.75
37	1.03	62	11.30
38	1.07	63	13.05
39	1.11	64	14.90
40	1.15		
41	1.20		
42	1.27		
43	1.36		
44	1.48		

SCHEDULE IIa

PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF ALASKA

Termination Rates

Police and Firemen

Annual Rates Per 1,000 Employees

Age	Rate	Age	Rate
20	100.0	40	16.5
21	97.4	41	13.8
22	95.3	42	11.6
23	93.4	43	10.0
24	91.2	44	8.6
25	88.8	45	7.3
26	85.9	46	6.2
27	82.5	47	5.3
28	78.5	48	4.5
29	73.9	49	3.7
30	68.9	50	2.9
31	63.5	51	2.2
32	57.9	52	1.6
33	51.8	53	1.0
34	45.9	54	.4
35	40.0	55 & Over	.0
36	34.4		
37	29.1		
38	24.3		
39	20.1		

SCHEDULE IIb

PUBLIC EMPLOYEES' RETIREMENT SYSTEM
OF ALASKA

Termination Rates

All Other Employees

Annual Rates Per 1,000 Employees

Age	Rate	Age	Rate
20	128.0	40	88.0
21	126.0	41	84.5
22	124.5	42	81.0
23	123.0	43	77.5
24	120.5	44	73.5
25	119.5	45	70.0
26	118.0	46	64.0
27	116.0	47	58.0
28	114.0	48	52.0
29	112.0	49	46.0
30	110.0	50	40.0
31	108.0	51	30.0
32	105.5	52	20.0
33	103.0	53	10.0
34	100.5	54	5.0
35	98.0	55 & Over	.0
36	96.0		
37	94.0		
38	92.0		
39	90.0		

APPENDIX 3

PARTICIPANT DATA

STATE

TABLE A, ANNUAL EARNINGS BY AGE GROUPS

	MALE			FEMALE			ALL		
AGE GROUP	NUMBER OF PEOPLE	TOTAL ANNUAL EARNINGS	AVERAGE ANNUAL EARNINGS	NUMBER OF PEOPLE	TOTAL ANNUAL EARNINGS	AVERAGE ANNUAL EARNINGS	NUMBER OF PEOPLE	TOTAL ANNUAL EARNINGS	AVERAGE ANNUAL EARNINGS
0-19	74	383964.	5189.	116	646128.	5570.	190	1030092.	5422.
20-24	492	3711964.	7545.	625	4519125.	7231.	1117	8231089.	7369.
25-29	833	9983052.	11984.	549	4697916.	8557.	1382	14680968.	10623.
30-34	775	10728360.	13843.	370	3394341.	9174.	1145	14122700.	12334.
35-39	876	12104200.	13818.	355	3240987.	9130.	1231	15345187.	12466.
40-44	548	8603666.	15700.	354	3551043.	10031.	902	12154710.	13475.
45-49	560	8392140.	14986.	371	3614151.	9742.	931	12006291.	12896.
50-54	420	6210535.	14787.	326	3426019.	10509.	746	9636554.	12918.
55-59	356	5184997.	14565.	243	2512944.	10341.	599	7697941.	12851.
60-64	241	3778144.	15677.	141	1613161.	11441.	382	5391305.	14113.
65-69	96	1613565.	16808.	42	456546.	10870.	138	2070112.	15001.
70-74	27	393374.	14569.	6	111626.	18604.	33	505000.	15303.
75-79	9	99397.	11044.	0	0.	0.	9	99397.	11044.
80-84	1	2500.	2500.	0	0.	0.	1	2500.	2500.
85+	2	12500.	6250.	0	0.	0.	2	12500.	6250.
TOTAL	5310	71202354.	13409.	3498	31783985.	9086.	8808	102986337.	11692.

TABLE B, ANNUAL EARNINGS BY SERVICE GROUPS

	MALE			FEMALE			ALL		
SERVICE GROUP	NUMBER OF PEOPLE	TOTAL ANNUAL EARNINGS	AVERAGE ANNUAL EARNINGS	NUMBER OF PEOPLE	TOTAL ANNUAL EARNINGS	AVERAGE ANNUAL EARNINGS	NUMBER OF PEOPLE	TOTAL ANNUAL EARNINGS	AVERAGE ANNUAL EARNINGS
0	1070	10254438.	9584.	734	5644542.	7690.	1804	15898980.	8813.
1	146	1456614.	9977.	153	1120784.	7325.	299	2577398.	8620.
2	897	11496772.	12817.	717	6135140.	8557.	1614	17631912.	10924.
3	455	6007887.	13204.	413	3709470.	8982.	868	9717356.	11195.
4	357	5170290.	14483.	295	2758525.	9351.	652	7928815.	12161.
0-4	2925	34385699.	11756.	2312	19358302.	8377.	5237	53754000.	10264.
5-9	1487	21720087.	14607.	834	8096623.	9708.	2321	29816710.	12846.
10-14	803	13248845.	16499.	277	3169316.	11442.	1080	16418160.	15202.
15-19	59	1128176.	19122.	45	627548.	13946.	104	1755724.	16882.
20-24	29	556290.	19182.	24	402199.	16758.	53	958489.	18085.
25-29	6	138328.	23055.	5	97862.	19572.	11	236190.	21472.
30-34	1	24516.	24516.	1	21948.	21948.	2	46464.	23232.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	5310	71201937.	13409.	3498	31783797.	9086.	8808	102985734.	11692.

RETIREES

TABLE A. ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	1	12499.	12499.	0	0.	0.	1	12499.	12499.
35-39	1	12000.	12000.	1	10404.	10404.	2	22404.	11202.
40-44	1	15000.	15000.	0	0.	0.	1	15000.	15000.
45-49	0	0.	0.	0	0.	0.	0	0.	0.
50-54	0	0.	0.	1	12000.	12000.	1	12000.	12000.
55-59	0	0.	0.	0	0.	0.	0	0.	0.
60-64	0	0.	0.	0	0.	0.	0	0.	0.
65-69	0	0.	0.	0	0.	0.	0	0.	0.
70-74	0	0.	0.	0	0.	0.	0	0.	0.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	3	39499.	13166.	2	22404.	11202.	5	61903.	12381.

TABLE B. ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	1	12000.	12000.	0	0.	0.	1	12000.	12000.
1	1	12499.	12499.	0	0.	0.	1	12499.	12499.
2	1	15000.	15000.	0	0.	0.	1	15000.	15000.
3	0	0.	0.	1	10404.	10404.	1	10404.	10404.
4	0	0.	0.	0	0.	0.	0	0.	0.
0-4	3	39499.	13166.	1	10404.	10404.	4	49903.	12476.
5-9	0	0.	0.	1	12000.	12000.	1	12000.	12000.
10-14	0	0.	0.	0	0.	0.	0	0.	0.
15-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	3	39499.	13166.	2	22404.	11202.	5	61903.	12381.

TABLE A, ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	6	56970.	9495.	1	10000.	10000.	7	66970.	9567.
25-29	7	75312.	10759.	5	44877.	8975.	12	120189.	10016.
30-34	10	128252.	12825.	1	7108.	7108.	11	135360.	12305.
35-39	14	131463.	9390.	0	0.	0.	14	131463.	9390.
40-44	10	125401.	12540.	2	13200.	6600.	12	138601.	11550.
45-49	5	64850.	12970.	4	42901.	10725.	9	107750.	11972.
50-54	3	38272.	12757.	2	32119.	16060.	5	70392.	14078.
55-59	2	11770.	5885.	0	0.	0.	2	11770.	5885.
60-64	3	37875.	12625.	1	12000.	12000.	4	49875.	12469.
65-69	3	30452.	10151.	1	7248.	7248.	4	37700.	9425.
70-74	0	0.	0.	0	0.	0.	0	0.	0.
75-79	1	12112.	12112.	0	0.	0.	1	12112.	12112.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	64	712728.	11136.	17	169453.	9968.	81	882181.	10891.

TABLE B, ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	5	63413.	12683.	3	25488.	8496.	8	88901.	11113.
1	11	127587.	11599.	6	57957.	9659.	17	185544.	10914.
2	7	64068.	9153.	2	25600.	12800.	9	89668.	9963.
3	6	59558.	9926.	1	10000.	10000.	7	69558.	9937.
4	6	80186.	13364.	0	0.	0.	6	80186.	13364.
0-4	35	394812.	11280.	12	119045.	9920.	47	513857.	10933.
5-9	24	243556.	10148.	4	33889.	8472.	28	277445.	9909.
10-14	4	60217.	15054.	0	0.	0.	4	60217.	15054.
15-19	0	0.	0.	1	16519.	16519.	1	16519.	16519.
20-24	1	14143.	14143.	0	0.	0.	1	14143.	14143.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	64	712728.	11136.	17	169453.	9968.	81	882181.	10891.

TABLE A, ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	2	16152.	8076.	2	16008.	8004.	4	32160.	8040.
20-24	32	338053.	10564.	30	239577.	7986.	62	577630.	9317.
25-29	63	741664.	11772.	23	203759.	8859.	86	945423.	10993.
30-34	41	557771.	13604.	12	110687.	9224.	53	668459.	12612.
35-39	108	1018328.	9429.	9	88307.	9812.	117	1106635.	9458.
40-44	35	506562.	14473.	3	23291.	7764.	38	529854.	13944.
45-49	19	245818.	12938.	5	43021.	8604.	24	288839.	12035.
50-54	26	399689.	15373.	6	56922.	9487.	32	456612.	14269.
55-59	14	225242.	16089.	7	71370.	10196.	21	296612.	14124.
60-64	10	160382.	16038.	3	31003.	10334.	13	191385.	14722.
65-69	2	31094.	15547.	0	0.	0.	2	31094.	15547.
70-74	0	0.	0.	0	0.	0.	0	0.	0.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	352	4240755.	12048.	100	883947.	8839.	452	5124702.	11338.

TABLE B, ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	54	545968.	10111.	27	212303.	7863.	81	758271.	9361.
1	73	879293.	12045.	29	243151.	8385.	102	1122444.	11004.
2	43	509534.	11850.	22	189394.	8609.	65	698928.	10753.
3	15	225664.	15044.	7	80971.	11567.	22	306635.	13938.
4	17	280296.	16488.	2	16584.	8292.	19	296879.	15625.
0-4	202	2440753.	12083.	87	742402.	8533.	289	3183155.	11014.
5-9	102	948796.	9302.	8	87544.	10943.	110	1036340.	9421.
10-14	30	493800.	16460.	2	19601.	9800.	32	513400.	16044.
15-19	13	248678.	19129.	2	22602.	11301.	15	271279.	18085.
20-24	5	108728.	21746.	1	11798.	11798.	6	120526.	20088.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	352	4240754.	12048.	100	883947.	8839.	452	5124700.	11338.

TABLE A, ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	1	7200.	7200.	1	7200.	7200.
30-34	1	12000.	12000.	0	0.	0.	1	12000.	12000.
35-39	2	25200.	12600.	0	0.	0.	2	25200.	12600.
40-44	2	19200.	9600.	0	0.	0.	2	19200.	9600.
45-49	1	10000.	10000.	0	0.	0.	1	10000.	10000.
50-54	0	0.	0.	0	0.	0.	0	0.	0.
55-59	0	0.	0.	0	0.	0.	0	0.	0.
60-64	0	0.	0.	0	0.	0.	0	0.	0.
65-69	0	0.	0.	0	0.	0.	0	0.	0.
70-74	1	13200.	13200.	0	0.	0.	1	13200.	13200.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	7	79600.	11371.	1	7200.	7200.	8	86800.	10850.

TABLE B, ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	1	12000.	12000.	1	7200.	7200.	2	19200.	9600.
1	1	12000.	12000.	0	0.	0.	1	12000.	12000.
2	1	10000.	10000.	0	0.	0.	1	10000.	10000.
3	0	0.	0.	0	0.	0.	0	0.	0.
4	2	20400.	10200.	0	0.	0.	2	20400.	10200.
0-4	5	54400.	10880.	1	7200.	7200.	6	61600.	10267.
5-9	2	25200.	12600.	0	0.	0.	2	25200.	12600.
10-14	0	0.	0.	0	0.	0.	0	0.	0.
15-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	7	79600.	11371.	1	7200.	7200.	8	86800.	10850.

TABLE A. ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	9	67029.	7448.	6	28128.	4688.	15	95156.	6344.
20-24	101	941687.	9323.	193	1634678.	8470.	294	2576286.	8763.
25-29	110	1147643.	10433.	193	1801120.	9332.	303	2948762.	9732.
30-34	79	854058.	10811.	88	795382.	9038.	167	1649440.	9877.
35-39	269	2452658.	9118.	55	526707.	9576.	324	2979365.	9196.
40-44	57	696812.	12225.	46	402283.	8745.	103	1099095.	10671.
45-49	39	486337.	12470.	36	345174.	9588.	75	831510.	11087.
50-54	38	511086.	13450.	28	267724.	9562.	66	778810.	11800.
55-59	34	418078.	12296.	12	109236.	9103.	46	527314.	11463.
60-64	27	312102.	11559.	8	84975.	10622.	35	397077.	11345.
65-69	7	69630.	9947.	3	29223.	9741.	10	98853.	9885.
70-74	5	54665.	10933.	0	0.	0.	5	54666.	10933.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	775	8011704.	10338.	668	6024631.	9019.	1443	14036335.	9727.

TABLE B. ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	46	407294.	8854.	126	866510.	6877.	172	1273804.	7406.
1	165	1645446.	9970.	172	1586581.	9224.	337	3231628.	9589.
2	124	1341558.	10819.	162	1528488.	9435.	286	2870038.	10035.
3	63	693715.	11011.	88	856508.	9733.	151	1550223.	10266.
4	38	493845.	12996.	47	470637.	10014.	85	964482.	11347.
0-4	436	4581446.	10508.	595	5308720.	8922.	1031	9890167.	9593.
5-9	297	2865967.	9649.	61	588071.	9641.	358	3453939.	9648.
10-14	30	414608.	13820.	6	66879.	11146.	36	481487.	13375.
15-19	9	111148.	12350.	4	40955.	10239.	13	152104.	11700.
20-24	3	38630.	12877.	2	20000.	10000.	5	58630.	11726.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	775	8011700.	10338.	668	6024625.	9019.	1443	14036326.	9727.

TABLE A, ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	1	6275.	6275.	1	5700.	5700.	2	11975.	5987.
20-24	5	51666.	10333.	2	13584.	6792.	7	65250.	9321.
25-29	5	40823.	8165.	6	39612.	6602.	11	80435.	7312.
30-34	4	53904.	13476.	3	21408.	7136.	7	75312.	10759.
35-39	11	83236.	7567.	3	21498.	7166.	14	104734.	7481.
40-44	8	101267.	12658.	2	12169.	6085.	10	113436.	11344.
45-49	6	68944.	11491.	0	0.	0.	6	68944.	11491.
50-54	1	13500.	13500.	1	7440.	7440.	2	20940.	10470.
55-59	1	15804.	15804.	1	8088.	8088.	2	23892.	11946.
60-64	2	16558.	8279.	0	0.	0.	2	16558.	8279.
65-69	4	34870.	8717.	1	7488.	7488.	5	42358.	8472.
70-74	0	0.	0.	0	0.	0.	0	0.	0.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	48	486845.	10143.	20	136987.	6849.	68	623833.	9174.

TABLE B, ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	15	130693.	8713.	9	58339.	6482.	24	189032.	7876.
1	5	57806.	11561.	6	38892.	6482.	11	96698.	8791.
2	3	30520.	10173.	0	0.	0.	3	30520.	10173.
3	0	0.	0.	0	0.	0.	0	0.	0.
4	2	23539.	11770.	0	0.	0.	2	23539.	11770.
0-4	25	242559.	9702.	15	97231.	6482.	40	339790.	8495.
5-9	20	211416.	10571.	5	39756.	7951.	25	251172.	10047.
10-14	2	21350.	10675.	0	0.	0.	2	21350.	10675.
15-19	1	11520.	11520.	0	0.	0.	1	11520.	11520.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	48	486845.	10143.	20	136987.	6849.	68	623833.	9174.

TABLE A. ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	2	10600.	5300.	0	0.	0.	2	10600.	5300.
40-44	0	0.	0.	1	10000.	10000.	1	10000.	10000.
45-49	0	0.	0.	0	0.	0.	0	0.	0.
50-54	1	19000.	19000.	0	0.	0.	1	19000.	19000.
55-59	0	0.	0.	0	0.	0.	0	0.	0.
60-64	0	0.	0.	0	0.	0.	0	0.	0.
65-69	0	0.	0.	0	0.	0.	0	0.	0.
70-74	0	0.	0.	0	0.	0.	0	0.	0.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	3	29600.	9867.	1	10000.	10000.	4	39599.	9900.

TABLE B. ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	0	0.	0.	0	0.	0.	0	0.	0.
1	0	0.	0.	0	0.	0.	0	0.	0.
2	0	0.	0.	0	0.	0.	0	0.	0.
3	0	0.	0.	0	0.	0.	0	0.	0.
4	0	0.	0.	0	0.	0.	0	0.	0.
0-4	0	0.	0.	0	0.	0.	0	0.	0.
5-9	2	17600.	5300.	1	10000.	10000.	3	20600.	6867.
10-14	1	19000.	19000.	0	0.	0.	1	19000.	19000.
15-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	3	29600.	9867.	1	10000.	10000.	4	39599.	9900.

TABLE A, ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	1	10000.	10000.	0	0.	0.	1	10000.	10000.
25-29	7	80382.	11483.	0	0.	0.	7	80382.	11483.
30-34	7	84862.	12123.	0	0.	0.	7	84862.	12123.
35-39	6	73722.	12287.	1	6900.	6900.	7	80622.	11517.
40-44	5	62506.	12501.	1	10000.	10000.	6	72506.	12084.
45-49	3	38710.	12903.	1	288.	288.	4	38998.	9750.
50-54	2	28344.	14172.	0	0.	0.	2	28344.	14172.
55-59	1	8448.	8448.	2	21690.	10845.	3	30138.	10046.
60-64	2	42828.	21414.	0	0.	0.	2	42828.	21414.
65-69	0	0.	0.	0	0.	0.	0	0.	0.
70-74	0	0.	0.	0	0.	0.	0	0.	0.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	34	429802.	12641.	5	38878.	7776.	39	468680.	12017.

TABLE B, ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	0	0.	0.	0	0.	0.	0	0.	0.
1	8	92936.	11617.	0	0.	0.	8	92936.	11617.
2	9	103064.	11452.	2	21690.	10845.	11	124754.	11341.
3	6	74177.	12363.	0	0.	0.	6	74177.	12363.
4	2	28360.	14180.	0	0.	0.	2	28360.	14180.
0-4	25	298537.	11941.	2	21690.	10845.	27	320228.	11860.
5-9	9	131265.	14585.	2	7188.	3594.	11	138453.	12587.
10-14	0	0.	0.	1	10000.	10000.	1	10000.	10000.
15-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	34	429802.	12641.	5	38878.	7776.	39	468680.	12017.

TABLE A, ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	11	85915.	7810.	28	169854.	6066.	39	255768.	6558.
20-24	123	1051726.	8551.	101	731815.	7246.	224	1783541.	7962.
25-29	140	1486299.	10616.	94	724729.	7710.	234	2211027.	9449.
30-34	100	1119529.	11195.	99	694695.	7017.	199	1814224.	9117.
35-39	283	1834538.	6482.	138	955294.	6922.	421	2789833.	6627.
40-44	100	1065006.	10650.	115	820296.	7133.	215	1885302.	8769.
45-49	81	885916.	10937.	108	768412.	7115.	189	1654328.	8753.
50-54	76	758372.	9979.	120	895193.	7460.	196	1653566.	8437.
55-59	76	776944.	10223.	62	479584.	7735.	138	1256528.	9105.
60-64	43	459352.	10683.	37	314647.	8504.	80	773999.	9675.
65-69	17	181156.	10656.	10	67558.	6756.	27	248715.	9212.
70-74	6	43027.	7171.	2	20097.	10049.	8	63124.	7891.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	1	5415.	5415.	0	0.	0.	1	5415.	5415.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	1057	9753195.	9227.	914	6642175.	7267.	1971	16395370.	8318.

TABLE B, ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	236	2273858.	9635.	199	1307872.	6572.	435	3581730.	8234.
1	179	1720749.	9613.	182	1068501.	5871.	361	2789250.	7726.
2	132	1397444.	10587.	123	887813.	7218.	255	2285257.	8962.
3	109	1133712.	10401.	90	616055.	6845.	199	1749766.	8793.
4	59	650032.	11017.	88	715998.	8136.	147	1366030.	9293.
0-4	715	7175782.	10036.	682	4596231.	6739.	1397	11772012.	8427.
5-9	287	1860769.	6484.	158	1326752.	8397.	445	3187521.	7163.
10-14	41	505566.	12331.	52	493945.	9499.	93	999511.	10747.
15-19	13	193315.	14870.	17	163521.	9619.	30	356836.	11895.
20-24	1	17749.	17749.	4	47046.	11762.	5	64796.	12959.
25-29	0	0.	0.	1	14671.	14671.	1	14671.	14671.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	1057	9753180.	9227.	914	6642166.	7267.	1971	16395347.	8318.

TABLE A. ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	6	48291.	8048.	5	28536.	5707.	11	76827.	6984.
20-24	35	350246.	10007.	73	507683.	6955.	108	857928.	7944.
25-29	23	240663.	10464.	50	390239.	7805.	73	630902.	8642.
30-34	24	262618.	10942.	25	178246.	7130.	49	440864.	8997.
35-39	109	684439.	6279.	43	339984.	7907.	152	1024423.	6740.
40-44	16	221972.	13873.	43	381218.	8865.	59	603190.	10224.
45-49	14	176984.	12642.	39	326311.	8367.	53	503295.	9496.
50-54	11	167033.	15185.	26	208497.	8019.	37	375530.	10149.
55-59	22	302377.	13744.	10	96819.	9682.	32	399196.	12475.
60-64	9	120224.	13358.	5	40548.	8110.	14	160771.	11484.
65-69	3	32200.	10667.	2	20000.	10000.	5	50200.	10040.
70-74	1	9144.	9144.	0	0.	0.	1	9144.	9144.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	273	2614191.	9576.	321	2518084.	7844.	594	5132275.	8640.

TABLE B. ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	22	206143.	9370.	44	270172.	6140.	66	476315.	7217.
1	41	418396.	10205.	102	670650.	6575.	143	1089046.	7616.
2	58	642734.	11392.	87	734889.	8447.	145	1337623.	9225.
3	20	328282.	16414.	32	283466.	8858.	52	611748.	11764.
4	9	133534.	14589.	16	162560.	10160.	25	296144.	11726.
3-4	150	1686139.	11241.	281	2121736.	7551.	431	3807874.	8835.
5-9	116	837954.	7224.	32	331133.	10348.	148	1169083.	7899.
10-14	2	22914.	11455.	6	51728.	8621.	8	74638.	9330.
15-19	3	40351.	13450.	2	13486.	6743.	5	53837.	10767.
20-24	2	26840.	13420.	0	0.	0.	2	26840.	13420.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	273	2614191.	9576.	321	2518082.	7844.	594	5132272.	8640.

TABLE A. ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	0	0.	0.	4	27538.	6885.	4	27538.	6885.
20-24	0	0.	0.	6	57768.	9626.	6	57768.	9626.
25-29	1	8731.	8731.	5	43636.	8727.	6	52367.	8728.
30-34	0	0.	0.	7	58370.	8339.	7	58370.	8339.
35-39	6	32768.	5461.	2	20500.	10250.	8	53268.	6658.
40-44	1	17581.	17581.	6	50125.	8354.	7	67627.	9661.
45-49	0	0.	0.	5	44699.	8940.	5	44699.	8940.
50-54	0	0.	0.	10	105230.	10523.	10	105230.	10523.
55-59	1	5836.	5836.	5	46189.	9238.	6	52024.	8671.
60-64	2	28447.	14224.	2	14486.	7243.	4	42933.	10713.
65-69	0	0.	0.	1	11340.	11340.	1	11340.	11340.
70-74	0	0.	0.	0	0.	0.	0	0.	0.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	11	93283.	8480.	53	479792.	9053.	64	573075.	8954.

TABLE B. ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	2	14567.	7283.	14	118082.	8434.	16	132648.	8291.
1	1	10000.	10000.	17	162492.	9558.	18	172492.	9583.
2	3	40497.	13499.	8	71715.	8964.	11	112212.	10201.
3	1	13177.	13177.	3	24381.	8127.	4	37558.	9390.
4	0	0.	0.	5	51054.	10211.	5	51054.	10211.
0-4	7	78241.	11177.	47	427723.	9100.	54	505964.	9370.
5-9	4	15042.	3761.	4	32839.	8210.	8	47882.	5985.
10-14	0	0.	0.	2	19229.	9615.	2	19229.	9615.
15-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	11	93283.	8480.	53	479792.	9053.	64	573075.	8954.

TABLE A, ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	0	0.	0.	2	14376.	7188.	2	14376.	7188.
25-29	0	0.	0.	2	13848.	6924.	2	13848.	6924.
30-34	1	14253.	14253.	2	20457.	10228.	3	34710.	11570.
35-39	3	27102.	9034.	0	0.	0.	3	27102.	9034.
40-44	1	16330.	16330.	1	12427.	12427.	2	28757.	14378.
45-49	0	0.	0.	0	0.	0.	0	0.	0.
50-54	1	5500.	5500.	0	0.	0.	1	5500.	5500.
55-59	0	0.	0.	0	0.	0.	0	0.	0.
60-64	1	14400.	14400.	0	0.	0.	1	14400.	14400.
65-69	1	16956.	16956.	0	0.	0.	1	16956.	16956.
70-74	0	0.	0.	0	0.	0.	0	0.	0.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	8	94541.	11818.	7	61108.	8730.	15	155648.	10377.

TABLE B, ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	2	19900.	9950.	1	6924.	6924.	3	26824.	8941.
1	3	45079.	15026.	1	6924.	6924.	4	52003.	13001.
2	0	0.	0.	3	23128.	7709.	3	23128.	7709.
3	0	0.	0.	1	12427.	12427.	1	12427.	12427.
4	0	0.	0.	0	0.	0.	0	0.	0.
0-4	5	64978.	12996.	6	49403.	8234.	11	114381.	10398.
5-9	2	12606.	6303.	1	11705.	11705.	3	24311.	8104.
10-14	0	0.	0.	0	0.	0.	0	0.	0.
15-19	1	16956.	16956.	0	0.	0.	1	16956.	16956.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	8	94541.	11818.	7	61108.	8730.	15	155648.	10377.

TABLE A, ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	1	7200.	7200.	0	0.	0.	1	7200.	7200.
25-29	2	20419.	10210.	0	0.	0.	2	20419.	10210.
30-34	2	21619.	10810.	0	0.	0.	2	21619.	10810.
35-39	3	27011.	9004.	0	0.	0.	3	27011.	9004.
40-44	0	0.	0.	0	0.	0.	0	0.	0.
45-49	1	12374.	12374.	2	16484.	8242.	3	28859.	9620.
50-54	1	16000.	16000.	0	0.	0.	1	16000.	16000.
55-59	0	0.	0.	0	0.	0.	0	0.	0.
60-64	0	0.	0.	0	0.	0.	0	0.	0.
65-69	0	0.	0.	0	0.	0.	0	0.	0.
70-74	0	0.	0.	0	0.	0.	0	0.	0.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	10	104623.	10462.	2	16484.	8242.	12	121108.	10092.

TABLE B, ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	3	28800.	9600.	0	0.	0.	3	28800.	9600.
1	4	50188.	12547.	1	7934.	7934.	5	58122.	11624.
2	1	12374.	12374.	0	0.	0.	1	12374.	12374.
3	1	12374.	12374.	0	0.	0.	1	12374.	12374.
4	0	0.	0.	0	0.	0.	0	0.	0.
0-4	9	103736.	11526.	1	7934.	7934.	10	111671.	11167.
5-9	1	887.	887.	1	8550.	8550.	2	9437.	4719.
10-14	0	0.	0.	0	0.	0.	0	0.	0.
15-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	10	104623.	10462.	2	16484.	8242.	12	121108.	10092.

TABLE A, ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0-19	0	0.	0.	0	0.	0.	0	0.	0.
20-24	1	8619.	8619.	4	42873.	10718.	5	51492.	10298.
25-29	3	24634.	8211.	5	41068.	8214.	8	65702.	8213.
30-34	6	56436.	9406.	10	73245.	7324.	16	129681.	8105.
35-39	16	122005.	7625.	4	18203.	4551.	20	140208.	7010.
40-44	6	65554.	10926.	4	30039.	7510.	10	95592.	9559.
45-49	4	42689.	10672.	4	37997.	9499.	8	80687.	10086.
50-54	3	33608.	11203.	6	61816.	10303.	9	95424.	10603.
55-59	3	33520.	11173.	3	33058.	11019.	6	66579.	11096.
60-64	6	56171.	9362.	2	22073.	11037.	8	78244.	9781.
65-69	4	48631.	12158.	1	11836.	11836.	5	60467.	12093.
70-74	0	0.	0.	0	0.	0.	0	0.	0.
75-79	0	0.	0.	0	0.	0.	0	0.	0.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	52	491868.	9459.	43	372208.	8656.	95	864076.	9096.

TABLE B, ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	8	72060.	9007.	7	58928.	8418.	15	130988.	8733.
1	11	98508.	8955.	12	78969.	6581.	23	177477.	7716.
2	2	28474.	14237.	2	15709.	7854.	4	44183.	11046.
3	4	46036.	11509.	6	50779.	8463.	10	96815.	9681.
4	0	0.	0.	2	20000.	10000.	2	20000.	10000.
0-4	25	245078.	9803.	29	224386.	7737.	54	469463.	8694.
5-9	20	167914.	8396.	10	114359.	11436.	30	282273.	9409.
10-14	5	58538.	11708.	3	23464.	7821.	8	82001.	10250.
15-19	2	20338.	10169.	1	10000.	10000.	3	30338.	10113.
20-24	0	0.	0.	0	0.	0.	0	0.	0.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	0	0.	0.	0	0.	0.	0	0.	0.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	52	491868.	9459.	43	372208.	8656.	95	864076.	9096.

TABLE C, SERVICE GROUPS BY AGE GROUPS

AGE GROUP	SERVICE GROUP 0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40 +	TOTAL
					MALE					
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	1	0	0	0	0	0	0	0	0	1
30-34	0	1	0	0	0	0	0	0	0	1
35-39	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0	0	0
TOTAL	1	1	0	0	0	0	0	0	0	2
					FEMALE					
0-19	0	0	0	0	0	0	0	0	0	0
20-24	0	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0	0
50-54	0	0	0	0	0	0	0	0	0	0
55-59	0	0	0	0	0	0	0	0	0	0
60-64	0	0	0	0	0	0	0	0	0	0
65-69	0	0	0	0	0	0	0	0	0	0
70-74	0	0	0	0	0	0	0	0	0	0
75-79	0	0	0	0	0	0	0	0	0	0
80-84	0	0	0	0	0	0	0	0	0	0
85+	0	0	0	0	0	0	0	0	0	0
TOTAL	0	0	0	0	0	0	0	0	0	0

TABLE A. ANNUAL EARNINGS BY AGE GROUPS

AGE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
2-19	4	29448.	7362.	3	27008.	9003.	7	56456.	8065.
20-24	17	158860.	9345.	40	337681.	8442.	57	496541.	8711.
25-29	24	273013.	11376.	54	514446.	9527.	78	787458.	10096.
30-34	34	403435.	12013.	24	243585.	10149.	58	652020.	11242.
35-39	141	1001767.	7105.	29	287372.	9909.	170	1289139.	7583.
40-44	30	372547.	12418.	34	338877.	9967.	64	711424.	11116.
45-49	17	229588.	13446.	23	217914.	9475.	40	446502.	11163.
50-54	19	223172.	11746.	28	240484.	8589.	47	463656.	9865.
55-59	20	244013.	12201.	15	116882.	7792.	35	360895.	10311.
60-64	18	214655.	11925.	12	109187.	9099.	30	323842.	10795.
65-69	9	102999.	11476.	6	47193.	7865.	15	150492.	10033.
70-74	1	10000.	10000.	3	21676.	7225.	4	31676.	7919.
75-79	2	17668.	8834.	1	10000.	10000.	3	27668.	9223.
80-84	0	0.	0.	0	0.	0.	0	0.	0.
85+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	336	3285465.	9778.	272	2512305.	9236.	608	5797770.	9536.

TABLE B. ANNUAL EARNINGS BY SERVICE GROUPS

SERVICE GROUP	MALE NUMBER OF PEOPLE	MALE TOTAL ANNUAL EARNINGS	MALE AVERAGE ANNUAL EARNINGS	FEMALE NUMBER OF PEOPLE	FEMALE TOTAL ANNUAL EARNINGS	FEMALE AVERAGE ANNUAL EARNINGS	ALL NUMBER OF PEOPLE	ALL TOTAL ANNUAL EARNINGS	ALL AVERAGE ANNUAL EARNINGS
0	41	445212.	10859.	62	595877.	9611.	103	1041089.	10108.
1	27	309325.	11456.	31	254555.	8211.	58	563884.	9722.
2	38	429333.	11298.	40	365672.	9142.	78	795005.	10192.
3	28	327238.	11709.	43	413811.	9624.	71	741050.	10446.
4	15	166787.	11114.	22	213604.	9713.	37	380391.	10281.
0-4	149	1678415.	11265.	198	1843599.	9311.	347	3522014.	10150.
5-9	171	1399672.	8185.	66	590610.	8949.	237	1990281.	8398.
10-14	8	110141.	13755.	6	59484.	9914.	14	169525.	12109.
15-19	4	53184.	13296.	2	18612.	9306.	6	71796.	11966.
20-24	3	33364.	11121.	0	0.	0.	3	33364.	11121.
25-29	0	0.	0.	0	0.	0.	0	0.	0.
30-34	0	0.	0.	0	0.	0.	0	0.	0.
35-39	1	10788.	10788.	0	0.	0.	1	10788.	10788.
40+	0	0.	0.	0	0.	0.	0	0.	0.
TOTAL	336	3285464.	9778.	272	2512304.	9236.	608	5797768.	9536.

APPENDIX 4

ACTUARIAL DETERMINATIONS

ALASKA P.E.R.S.

Old Plan
Summary of Valuation Results

	Present Value of Future Salaries	P.V. Of Estimated Ultimate Retirement Benefits	other than Normal Liability For Future Ancillaries	Liabilities Vested Terminations & Voluntary Contrib.	outstanding commitment Total Ultimate Benefit Liability (2)+(3)+(4)	already have Estimated Assets As Of 12/31/71	exact Present Value of Future Employee Contrib.	left over expense Net To Be Funded By Future Employer Contrib. (5)-(6)-(7)	Pension Expense As A Percent of Payroll (8)/(1)	Involved Payroll	Estimated Dollar Amount of Pension Expense (9)x(10)
State of Alaska	680,178,900	96,741,763	15,685,327	705,707	113,132,797	35,253,569	24,320,186	53,559,042	7.87%	84,156,114	6,623,086
City of Skagway	536,500	67,212	13,865	--	81,077	4,749	20,324	56,004	10.44%	61,903	6,462
City of Sitka	6,865,700	1,017,145	168,136	89	1,185,370	101,325	255,663	828,382	12.07%	836,557	100,972
City of Fairbanks	40,015,200	4,951,036	987,904	8,882	5,947,822	576,923	1,422,743	3,948,156	9.87%	4,829,035	476,626
City of Haines	652,200	93,669	17,917	--	111,586	15,333	25,063	71,190	10.92%	73,600	8,037
University of Alaska	107,052,900	10,090,988	2,694,123	17,174	12,802,285	1,666,221	3,747,727	7,388,337	6.90%	12,694,585	875,926
City of Kodiak	4,336,600	574,985	106,991	1,517	683,493	46,910	165,255	471,328	10.87%	552,006	60,003
Alaska Municipal League	352,400	63,870	7,544	--	71,414	1,527	12,334	57,553	16.33%	39,599	6,467
City of Kenai	2,952,800	345,572	67,870	2,876	416,318	65,699	107,505	243,114	8.23%	368,680	30,342
Greater Anchorage Borough	114,746,400	14,316,308	2,500,996	26,789	16,844,093	2,369,399	4,073,765	10,400,929	9.06%	14,053,212	1,273,221
North Star Borough	38,062,700	4,134,299	844,404	4,519	4,983,222	433,041	1,332,195	3,217,986	8.45%	4,598,897	388,607
Greater Sitka Borough	4,458,000	517,425	79,212	87	596,724	33,841	156,296	406,587	9.12%	554,345	50,556
Ketchikan Gateway Borough	930,500	72,503	22,959	1,861	97,323	13,198	32,568	51,557	5.54%	106,009	5,873
City of Homer	973,500	103,202	24,712	453	128,367	5,306	37,783	85,278	8.76%	113,174	9,914
Matanuska-Susitna Borough	6,050,300	878,037	122,434	442	1,000,913	189,029	211,761	600,123	9.92%	753,020	74,700
City of Soldotna	177,000	14,314	6,393	--	20,707	7,858	7,469	5,380	3.04%	21,600	657
City & Borough of Juneau	39,856,200	4,827,111	898,318	11,143	5,736,572	994,313	1,422,530	3,319,729	8.33%	4,835,354	402,785

ALASKA P.E.R.S.

New Plan
Summary of Valuation Results

Total 25% increase over old

	Present Value of Future Salaries	P.V. Of Estimated Ultimate Retirement Benefits	Liability For Future Ancillaries	Vested Terminations & Voluntary Contrib.	(5) Total Ultimate Benefit Liability (2)+(3)+(4)	Estimated Assets As Of 12/31/71	Present Value of Future Employee Contrib.	Net To Be Funded By Future Employer Contrib. (5)-(6)-(7)	Pension Expense As A Percent of Payroll (8)/(1)	Involved Payroll	Estimated Dollar Amount of Pension Expense (9)x(10)
State of Alaska	669,830,600	118,781,162	19,590,525	705,707	139,077,394	35,253,569	28,724,073	75,099,752	11.21%	82,854,722	9,288,014
City of Skagway	536,500	81,771	17,452	--	99,223	4,749	23,575	70,899	13.22%	61,903	8,184
City of Sitka	6,699,000	1,197,422	209,108	89	1,406,619	101,325	292,389	1,012,905	15.12%	826,114	124,908
City of Fairbanks	39,585,900	6,043,995	1,276,845	8,882	7,329,722	576,923	1,693,506	5,059,293	12.78%	4,819,039	615,873
City of Haines	652,200	103,311	22,872	--	126,183	15,333	28,836	82,014	12.57%	73,600	9,252
University of Alaska	105,663,400	12,405,806	3,593,187	17,250	16,016,243	1,666,221	4,491,132	9,858,890	9.33%	12,527,222	1,168,790
City of Kodiak	4,175,500	665,065	136,165	1,517	802,747	46,910	184,040	571,797	13.69%	515,924	70,630
Alaska Municipal League	352,400	79,974	10,089	--	90,063	1,527	14,978	73,558	20.87%	39,599	8,264
City of Kenai	2,805,100	407,266	82,146	2,876	492,288	65,699	121,295	305,294	10.88%	368,680	40,112
Greater Anchorage Borough	111,915,200	17,785,307	3,268,422	26,789	21,080,518	2,369,399	4,785,217	13,925,902	12.44%	13,831,453	1,720,633
North Star Borough	37,275,600	5,174,348	1,136,086	4,519	6,314,953	443,041	1,584,213	4,287,699	11.50%	4,532,934	521,287
Greater Sitka Borough	4,229,800	660,730	101,861	87	762,678	33,841	179,899	548,938	12.98%	554,345	71,954
Ketchikan Gateway Borough	902,100	89,242	29,260	1,861	120,363	13,198	38,340	68,825	7.63%	106,009	8,088
City of Homer	973,500	126,009	30,688	453	157,150	5,306	43,229	108,615	11.16%	113,174	12,630
Matanuska-Susitna Borough	5,904,600	1,115,877	173,002	442	1,289,321	189,029	250,946	849,346	14.38%	700,489	100,730
City of Soldotna	177,000	15,240	7,549	--	22,789	7,858	8,159	6,772	3.83%	21,600	827
City & Borough of Juneau	38,673,800	5,946,410	1,245,351	6,498	7,198,259	994,313	1,657,293	4,546,653	11.76%	4,468,409	525,485

APPENDIX 5

PUBLIC EMPLOYEES' RETIREMENT SYSTEM OF ALASKA

Summary of the System
as effective on the Valuation Date

1. PLAN

Public Employees' Retirement System of Alaska

2. EFFECTIVE DATE

January 1, 1961

3. AMENDED

April 19, 1961
April 19, 1962
February 18, 1964
May 29, 1964
July 1, 1964
May 12, 1966
April 3, 1968
July 1, 1968
July 1, 1970

4. ADMINISTRATION OF PLAN

The Commissioner of Administration is responsible for administration of System, Public Employees Retirement Board adopts rules and regulations to carry out provisions of the Act, Commissioner of Revenue invests the Fund.

5. EMPLOYERS INCLUDED

State of Alaska and any political subdivisions and public or quasi-public organizations thereof (as of December 31,

1971, there were: 16 participating employers in addition to the State).

6. EMPLOYEES INCLUDED

All regular full-time employees of the State and participating political subdivisions, exclusive of those covered by the Alaska Teachers Retirement System, The Alaska Judges System, or any employee on whose behalf the State is making contributions to another Retirement System. Elected officials may elect to participate at their option.

7. SERVICE CONSIDERED

Future:

Credited Service - Uninterrupted employment from last date of hire or 1/1/61, if later, to date of termination, death, or retirement. If an individual earns at least 3 years of credited service after 1/1/61, he obtains credit for all service rendered prior to 1/1/61.

Past:

Service credit for all service with State and Territory prior to January 1, 1961, if the employee completed three years of service after January 1, 1961. Elected official has past service credit <u>only</u> if he pays contributions for all of his service after January 1, 1961. Service with political subdivision prior to effective date included at option of political subdivision.

Break in Future Service:

Any termination. But if employee returns and makes contribution equal to refund paid plus interest, the service before the break is considered.

8. COMPENSATION CONSIDERED

Total compensation during three consecutive calendar years of credited service which yield the highest average monthly compensation (total compensation during period divided by number of months included).

9. EMPLOYER CONTRIBUTIONS

Separate contribution rate for each employer to be: Amount which would amortize all future liabilities (less value of employee contributions) over the future working lifetime of the covered group.

10. EMPLOYEE CONTRIBUTIONS

Mandatory Employee Contributions:

Police & Fire - 5%

Other - 3½%

Refund at Termination (no vesting):

Return of voluntary and mandatory contributions with interest.

Refund at Death:

If no widows pension payable, return of voluntary and mandatory contributions with interest.

11. NORMAL RETIREMENT BENEFIT

Eligibility:

Age 55 or 20 years, P & F

Age 60 or 30 years, other

Type:

Life only with optional joint and survivor benefit (actuarially reduced).

Amount:

1% of first 10 years, 1½% of next 10 years, 2% of years in excess of 20 of highest 3 consecutive year average - Other. 2% first 10 years, 2½% excess of highest consecutive 3 year average salary - Police & Fire.

12. EARLY RETIREMENT BENEFIT

Eligibility:

Age 50 and 8 years service - P & F

Age 55 and 8 years service - Other

Type:

Life only

Amount:

Actuarial equivalent of Normal Retirement Benefit based on service and compensation to early retirement date.

13. DEFERRED VESTED BENEFIT

Eligibility:

8 Years of service

Type:

Life only or joint and survivor benefit (actuarially reduced).

Amount:

Monthly benefit begins on employee's normal retirement date. Amount determined the same as normal retirement benefit taking into account compensation and service prior to termination.

14. DISABILITY BENEFIT

Occupational Disability:

Eligibility:

No age or service requirements.

Type:

Monthly benefit payable until death or recovery.

Amount:

2/3 of gross monthly compensation - P & F.

Normal Retirement Benefit assuming total service to age 60 or to date, if later, at the current level of compensation and 75% J & S option - Other.

Terminates at Normal Retirement Date with full N.R. benefit commencing.

Non-Occupational Disability:

Eligibility:

8 years of service

Type:

Monthly benefit payable until death or recovery.

Amount:

Same as vested benefit except payments commence immediately.

15. DEATH BENEFIT BEFORE RETIREMENT

Occupational:

No age or service requirements.

Benefit: 75% of occupational disability benefit to spouse - Other. Full pay continues to spouse to Normal Retirement Date with full Normal Retirement Benefit to spouse after Normal Retirement Date - P & F.

After Occupational Disability: 75% of Occupational Disability paid to disabled employee continued to Spouse - Other. Full occupational disability benefit continued to Spouse - P & F.

Non-Occupational:

If no widow benefit is payable, lump sum death benefit of $100 per completed year of service.

16. DEATH BENEFITS AFTER RETIREMENT

The employee's beneficiary receives a lump sum equal to the excess of his contribution account immediately prior to retirement over the sum of the pension payments previously received by the employee.

17. POST-RETIREMENT PENSION ADJUSTMENT

Commissioner of Administration may recommend post-retirement increases on account of increasing cost of living up to one and one-half percent for each year of retirement.

18. COST-OF-LIVING ALLOWANCE

A retired employee who remains in Alaska is eligible for an additional allowance equal to the increase in benefit that results when his primary Social Security benefit is multiplied by the ratio that the cost of living in Alaska bears to the cost of living in other states of the U.S. A widow receiving a widow's pension receives three-fourths of this allowance.

19. OPTIONAL EMPLOYEE SAVINGS ACCOUNT

An employee can voluntarily contribute up to 5% of his compensation. This amount is recorded in a separate account and is payable:

a) in the event of termination before retirement for a reason other than death, as a lump sum to the employee,

b) in the event of termination on account of death, as a lump sum to the employee's beneficiary,

c) on retirement, as a lump sum, life annuity on cash refund basis or installments over limited period.

20. OTHER OPTIONAL BENEFITS

An employee at normal retirement or with a deferred vested retirement benefit can elect an actuarially reduced joint and survivor benefit. An employee taking early retirement can elect actuarially equivalent Social Security offset.