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GASB STATEMENT NO. 75 REPORT

For the Alabama Public Education Employees' Health Insurance Plan

PREPARED AS OF SEPTEMBER 30, 2017

FOR FINANCIAL REPORTING AS OF SEPTEMBER 30, 2018





Cavanaugh Macdonald

CONSULTING, LLC

The experience and dedication you deserve

May 1, 2018

Retirement Systems of Alabama
P.O. Box 302150
Montgomery, AL 36130-2150

Dear Members of the Board:

Presented in this report is information to assist the Alabama Public Education Employees' Health Insurance Plan (PEEHIP) in meeting the requirements of the Governmental Accounting Standards Board (GASB) Statement No. 75 for the participating employers. The information is presented for the one-year period ending September 30, 2017. GASB Statement No. 75 (GASB 75) establishes accounting and financial reporting requirements for governmental employers who have other postemployment benefits (OPEB) plans. This report has been prepared as of September 30, 2017 (Measurement Date) for financial reporting as of September 30, 2018. The calculations in this report have been made on a basis that is consistent with our understanding of the accounting standard. This is the first report issued under GASB 75.

The annual actuarial valuation performed as of September 30, 2016 was used as the basis for much of the information presented as of September 30, 2017 in this report. The valuation was based upon data furnished by the Alabama Teachers' Retirement System (System) and the PEEHIP staff, concerning active, inactive, and retired members along with pertinent claims data and financial information. This information was reviewed for completeness and internal consistency, but was not audited. The valuation results depend on the integrity of the data. If any of the information is inaccurate or incomplete our results may be different and our calculations may need to be revised.

To the best of our knowledge, the information contained in this report is complete and accurate. These calculations were performed by, and under the supervision of, independent consulting actuaries with experience in performing valuations for public retirement systems and retiree health benefit plans. In addition, the valuation was prepared in accordance with generally accepted actuarial principles and practices as well as with Actuarial Standards of Practice prescribed by the Actuarial Standards Board.



May 1, 2018

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The calculations are based on the current provisions of the System, and on actuarial assumptions that are, individually and in the aggregate, internally consistent and reasonably based on the actual experience of the System. In addition, the calculations were completed in compliance with the laws governing the System. The undersigned are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

These results are only for financial reporting and may not be appropriate for funding purposes or other types of analysis. Calculations for purposes other than satisfying the requirements of GASB 75 may produce significantly different results. Future actuarial results may differ significantly from the current results presented in this report due to such factors as changes in plan experience or changes in economic or demographic assumptions.

This is to certify that the independent consulting actuary is a member of the American Academy of Actuaries and has experience in performing valuations for public retirement systems and retiree health benefit plans, that the valuations were prepared in accordance with principles of practice prescribed by the Actuarial Standards Board, and that the actuarial calculations were performed by qualified actuaries in accordance with accepted actuarial procedures, based on the current provisions of the medical plans and on actuarial assumptions that are internally consistent and reasonably based on the actual experience of each plan.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Alisa Bennett'.

Alisa Bennett, FSA, EA, FCA, MAAA
Principal and Consulting Actuary

A handwritten signature in blue ink, appearing to read 'Edward A. Macdonald'.

Edward A. Macdonald, ASA, FCA, MAAA
President



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**REPORT OF THE ANNUAL GASB STATEMENT NO. 75
ALABAMA PUBLIC EDUCATION EMPLOYEES
PREPARED AS OF SEPTEMBER 30, 2017**

SECTION I – SUMMARY OF COLLECTIVE AMOUNTS

Valuation Date (VD):	September 30, 2016	September 30, 2016
Prior Measurement Date:	N/A	September 30, 2016
Measurement Date (MD):	September 30, 2016	September 30, 2017
Reporting Date (RD):	N/A	September 30, 2018
Single Equivalent Interest Rate (SEIR):		
Single Equivalent Interest Rate at Prior Measurement Date	N/A	4.01%
Single Equivalent Interest Rate at Measurement Date	4.01%	4.63%
Net OPEB Liability:		
Total OPEB Liability (TOL)	\$ 9,272,437,170	\$ 8,775,991,786
Fiduciary Net Position (FNP)	<u>1,240,200,000</u>	<u>1,348,563,000</u>
Net OPEB Liability (NOL = TOL – FNP)	\$ 8,032,237,170	\$ 7,427,428,786
FNP as a percentage of TOL	13.38%	15.37%
Collective OPEB Expense:	N/A	\$448,664,565
Deferred Outflow of Resources:	\$0	\$0
Deferred Inflow of Resources:	\$0	\$810,733,498



SECTION II – INTRODUCTION

The Governmental Accounting Standards Board issued Statement No. 75 (GASB 75), *“Accounting and Financial Reporting for Postemployment Benefit Plans other than Pension”* in June 2015. The effective date for reporting under GASB 75 is plan years beginning after June 15, 2017. This report, prepared as of September 30, 2017 (the Measurement Date), presents information to assist the Public Education Employees Health Insurance Plan (PEEHIP) in providing the required information under GASB 75 to participating employers. Much of the material provided in this report, including the Net OPEB Liability, is based on the results of the GASB 74 report for the Alabama Retired Education Employees’ Health Care Trust, which was issued February 22, 2018. See that report for more information on the member data, actuarial assumptions and methods used in developing the GASB 74 results.

GASB 75 replaces GASB 45, and represents a significant departure from the requirements of the prior statement. GASB 45 was issued as a “funding friendly” statement that required postemployment benefit plans other than pension plans (OPEB) to report items consistent with the results of the System’s actuarial valuations, as long as those valuations met certain parameters. GASB 75 basically separates accounting from funding by creating disclosure and reporting requirements that may or may not be consistent with the basis used for funding the System.

Two major changes in GASB 75 are the requirements to determine the Net OPEB Liability (NOL) and recognize an OPEB Expense (OE) in the financial statements of the participating employer.

GASB 75 requires the inclusion of a Net OPEB Liability (NOL) on the plan sponsor’s balance sheet and a determination of an OPEB Expense (OE), which may bear little relationship to the funding requirements for the PEEHIP. In fact, it is possible in some years for the NOL to be an asset or the OE to be an income item. The NOL is set equal to the Total OPEB Liability (TOL) minus the Fiduciary Net Position (FNP). The benefit provisions recognized in the calculation of the TOL are summarized in Appendix B. For the purposes of reporting under GASB 75, the PEEHIP is assumed to be a cost-sharing-employer defined benefit OPEB plan.

OE includes amounts for Service Cost (the Normal Cost under Entry Age Normal (EAN) for the year), interest on the TOL, employee contributions, administrative expenses, other cash flows during the year, recognition of increases/decreases in the TOL due to changes in the benefit structure, actual versus expected experience, actuarial assumption changes, and recognition of investment gains/losses. The actual experience and assumption change impacts are recognized over the average expected remaining service life of the System membership as of the beginning of the measurement period, while investment gains/losses are recognized equally over five years. The development of the OE is shown in Section V. The unrecognized portions of each year’s experience, assumption changes and investment gains/losses are used to develop Deferred Inflows and Outflows of Resources, which also must be included on the employer’s Statement of Net Position.



Among the items needed for the TOL calculation is a discount rate, as defined by GASB, or a Single Equivalent Interest Rate (SEIR). To determine the SEIR, the FNP must be projected into the future for as long as there are anticipated benefits payable under the plan provisions applicable to the membership and beneficiaries of the System on the Measurement Date. Future contributions were projected to be made at the current levels set in statute. If the FNP is not projected to be depleted at any point in the future, the long-term expected rate of return on plan investments expected to be used to finance the benefit payments may be used as the SEIR.

If, however, the FNP is projected to be depleted at a future measurement date, the SEIR is determined as the single rate that will generate a present value of benefit payments equal to the sum of the present value determined by discounting all projected benefit payments through the date of depletion by the long-term expected rate of return, and the present value determined by discounting those benefits after the date of depletion by a 20-year tax-exempt municipal bond (rating AA/Aa or higher) rate. The rate used, if necessary, for this purpose is the Bond Buyer General Obligation 20-year Municipal Bond Index Rate (3.57%).

Our calculations indicated that the FNP is projected to be depleted, so the Municipal Bond Index Rate is used in the determination of the SEIR for both the September 30, 2016 and the September 30, 2017 TOL. The SEIR is 4.63% at September 30, 2017 and 4.01% at September 30, 2016.

The FNP projections are based upon the Alabama Retired Education Employees' Health Care Trust financial status on the Measurement Date, the indicated set of methods and assumptions, and the requirements of GASB 74 and 75. As such, the FNP projections are not reflective of the cash flows and asset accumulations that would occur on an ongoing plan basis, reflecting the impact of future members. Therefore, the results of this test do not necessarily indicate whether or not the fund will actually run out of money, the financial condition of the System, or the System's ability to make benefit payments in future years.

The sections that follow provide the results of all the required calculations, presented in the order laid out in GASB 75 for note disclosure and Required Supplementary Information (RSI).



SECTION III – FINANCIAL STATEMENT NOTES

The material presented herein will follow the order presented in GASB 75. Paragraph numbers are provided for ease of reference.

Paragraph 92-93.: This paragraph requires information to be disclosed regarding the actuarial assumptions and other inputs used to measure the TOL. The complete set of actuarial assumptions and other inputs utilized in developing the TOL are outlined in Appendix C. The TOL as of September 30, 2017 was determined based on an actuarial valuation prepared as of September 30, 2016, using the following actuarial assumptions and other inputs:

Inflation	2.75 percent
Salary increases	5.00–3.25 percent, including 3.00% wage inflation
Long-term investment rate of return	7.25 percent compounded annually, net of investment expense, and including inflation
Municipal Bond Index Rate at Measurement Date	3.57 percent
Municipal Bond Index Rate at Prior Measurement Date	2.93 percent
Year FNP is projected to be depleted	2042
Single Equivalent Interest Rate at Measurement Date	4.63 percent
Single Equivalent Interest Rate at Prior Measurement Date	4.01 percent
Healthcare cost trend rate	
Pre-Medicare Eligible	7.75%
Medicare Eligible	5.00%
Ultimate trend rate	
Pre-Medicare Eligible	5.00%
Medicare Eligible	5.00%
Year of Ultimate trend rate	2022



Mortality Rates of mortality for the period after service retirement are according to the RP-2000 White Collar Mortality Table projected to 2020 using scale BB and adjusted 115% for all ages for males and 112% for ages 78 and over for females. The rates of disabled mortality were based on the RP-2000 Disabled Mortality Table projected to 2020 using scale BB and adjusted 105% for males and 120% for females.

The decremental assumptions used in the valuation were selected based on the actuarial experience study prepared as of September 30, 2015, submitted to and adopted by the Teachers' Retirement System of Alabama Board on September 13, 2016.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) used in the September 30, 2016 valuation were based on a review of recent plan experience done concurrently with the September 30, 2016 valuation.

93(e) Sensitivity analysis: This paragraph requires disclosure of the sensitivity of the NOL to changes in the health care cost trend rates. The following exhibit presents the NOL of the Plan, calculated using the health care cost trend rates, as well as what the Plan's NOL would be if it were calculated using a health care cost trend rate that is 1-percentage-point lower or 1-percentage-point higher than the current rate. :

Health Care Cost Trend Rate Sensitivity			
	1% Decrease	Current	1% Increase
	(6.75% decreasing to 4% for pre-Medicare, 4% for Medicare Eligible, 1% for Optional Plans)	(7.75% decreasing to 5% for pre-Medicare, 5% for Medicare Eligible, 2% for Optional Plans)	(8.75% decreasing to 6% for pre-Medicare, 6% for Medicare Eligible, 3% for Optional Plans)
System's Net OPEB Liability	\$5,996,767,599	\$7,427,428,786	\$9,273,373,801

Paragraph 94:

(a) Discount rate (SEIR): The discount rate used to measure the TOL at September 30, 2017 was 4.63 percent. The discount rate used to measure the TOL at the Prior Measurement Date was 4.01 percent.

(b) Projected cash flows: The projection of cash flows used to determine the discount rate assumed that plan contributions will be made at the current contribution rates. Each year, the State specifies the monthly employer rate that participating employers must contribute for each active employee. Approximately, 27.08% of the employer contributions were used



to assist in funding retiree benefit payments in 2016 and it is assumed that amount will increase by 3.00% per year and continue into the future.

- (c) **Long-term rate of return:** The long-term expected rate of return on OPEB plan investments will be determined based on the allocation of assets by asset class and by the mean and variance of real returns.
- (d) **Municipal bond rate:** The discount rate determination will use a municipal bond rate to the extent the trust is projected to run out of money before all benefits are paid. The rate used, if necessary, for this purpose is the monthly average of the Bond Buyers General Obligation 20-year Municipal Bond Index Rate (formerly published monthly by the Board of Governors of the Federal Reserve System).
- (e) **Periods of projected benefit payments:** Projected future benefit payments for all current plan members were projected through 2115. The long term rate of return is used until the assets are expected to be depleted in 2042, after which the municipal bond rate is used.
- (f) **Assumed asset allocation:** The target asset allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Asset Class	Target Allocation	Long-term Expected Real Rate of Return*
Fixed income	30%	4.40%
US Large Stocks	38%	8.00%
US Mid Stocks	8%	10.00%
US Small Stocks	4%	11.00%
International Developed Market Stocks	15%	9.50%
Cash	5%	1.50%
Total	100.0%	

**Geometric mean, includes 2.5% inflation*



(g) :This paragraph requires disclosure of the sensitivity of the NOL to changes in the the discount rate. The following exhibit presents the NOL of the Plan, calculated using the the discount rate of 4.63 percent, as well as the System’s NOL calculated using a discount rate that is 1-percentage-point lower (3.63 percent) or 1-percentage-point higher (5.63 percent) than the current rate:

Discount Rate Sensitivity			
	1% Decrease (3.63%)	Current Discount Rate (4.63%)	1% Increase (5.63%)
System's Net OPEB Liability	\$8,978,216,246	\$7,427,428,786	\$6,191,257,546

Paragraph 96(a): This paragraph requires the disclosure of the employer’s proportionate share of the Collective NOL and if an employer has as special funding situation, the portion of the non-employer contributing entities proportionate share of the collective NOL that is associated with the employer. These amounts are shown in Schedule B. Note that there is no special funding situation.

Paragraph 96(b): This paragraph requires disclosure of the employer’s proportion of the collective NOL and the change in the proportion since the prior measurement date. These amounts are shown in Schedule A.

Paragraph 96(c): September 30, 2016 is the actuarial valuation date upon which the TOL is based. The result is rolled forward using standard actuarial techniques to the measurement date. The roll forward calculation adds the normal cost (also called the service cost) for the period October 1, 2016 through September 30, 2017, subtracts the actual benefit payments for the same period and then applies the expected investment rate of return for the period. If applicable, actuarial gains and losses arising from benefit changes, the differences between estimates and actual experience, and changes in assumptions or other inputs are reconciled to the TOL as of the Measurement Date. The procedure was used to determine the TOL as of September 30, 2017, as shown in the following table:



TOL Roll Forward		
(a) TOL as of September 30, 2016*	\$	9,272,437,170
(b) Actual Benefit Payments and Refunds, for the Period October 1, 2016 – September 30, 2017		(271,746,000)
(c) Interest on TOL = [(a) x (Prior SEIR)] + [(b) x (Prior SEIR * 0.5)]		366,376,223
(d) Service Cost for the Period October 1, 2016 – September 30, 2017 at the End of the Period		327,568,574
(e) Change Due to Change in SEIR		(918,644,181)
(f) TOL Rolled Forward to September 30, 2017 = (a) + (b) + (c) + (d) + (e)	\$	8,775,991,786

* The TOL as of September 30, 2016 used in the roll forward was calculated using the discount rate as of the Prior Measurement Date.

Paragraphs 96(d) and (e): The following change was made to the assumptions as noted:
Changes in actuarial assumptions:

In 2016, rates of withdrawal, retirement, disability, mortality, spouse coverage and tobacco usage were adjusted to more closely reflect actual experience. In 2016, economic assumptions and the assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience. In 2016 and later, the expectation of retired life mortality was changed to the RP-2000 White Collar Mortality Table projected to 2020 using scale BB and adjusted 115% for all ages for males and 112% for ages 78 and over for females. The rates of disabled mortality were based on the RP-2000 Disabled Mortality Table projected to 2020 using scale BB and adjusted 105% for males and 120% for females.

Recent Plan Changes:

Effective January 1, 2017, Medicare eligible medical and prescription drug benefits are provided through the UnitedHealthcare Medicare Advantage Plan with Prescription Drug Coverage (MAPD).

The Plan was changed in 2017 to reflect the Affordable Care Act (ACA) maximum annual out-of-pocket amounts.

Paragraph 96(f): There were no changes between the measurement date of the collective net OPEB liability and the employer's reporting date.

Paragraph 96(g): Please see Section V of the report for the development of the collective OPEB expense. The OE for each employer is shown in Schedule B.



Paragraph 96(h): Since certain expense items are amortized over closed periods each year, the deferred portions of these items must be tracked annually. If the amounts serve to reduce OPEB expense they are labeled deferred inflows. If they will increase OPEB expense they are labeled deferred outflows. As noted in the previous section, the amortization of these amounts is accomplished on a level dollar basis, with no interest included in the deferred amounts. Experience gains/losses and the impact of changes in actuarial assumptions, if any, are amortized over the average remaining service life of the active and inactive System members at the beginning of the fiscal year. Investment gains and losses are amortized over a fixed five year period.

The table below provide a summary of the deferred inflows and outflows as of the Measurement Date. The allocation of deferred inflows and outflows will be determined by the System.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 0	\$ 0
Changes of assumptions	\$ 0	\$ 771,189,256
Net difference between projected and actual earnings on plan investments	<u>\$ 0</u>	<u>\$ 39,544,242</u>
Total	<u>\$ 0</u>	<u>\$ 810,733,498</u>



Paragraph 96(i): The collective amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEBs will be recognized in OPEB expense as follows:

Deferred Amounts to be recognized in Fiscal Years Ending	
	Deferred Outflows / (Inflows) of Resources
Year 1	(\$157,340,986)
Year 2	(\$157,340,986)
Year 3	(\$157,340,986)
Year 4	(\$157,340,984)
Year 5	(\$147,454,925)
Thereafter	(\$33,914,631)

Paragraph 96(j): There are no non-employer contributions recognized for the support provided by non-employer contributing entities in PEEHIP.

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SECTION IV – REQUIRED SUPPLEMENTARY INFORMATION

Paragraph 97(a) and (b): CMC was not required to provide this information.

Paragraph 98: Information about factors that significantly affect trends in the amounts in the schedules required by paragraph 98 should be presented as notes to the schedule. Comments on additional years will be added as they occur.

Changes in actuarial assumptions:

In 2016, rates of withdrawal, retirement, disability, mortality, spouse coverage and tobacco usage were adjusted to more closely reflect actual experience. In 2016, economic assumptions and the assumed rates of salary increase were adjusted to more closely reflect actual and anticipated experience. In 2016 and later, the expectation of retired life mortality was changed to the RP-2000 White Collar Mortality Table projected to 2020 using scale BB and adjusted 115% for all ages for males and 112% for ages 78 and over for females.

Recent Plan Changes:

Effective January 1, 2017, Medicare eligible medical and prescription drug benefits are provided through the UnitedHealthcare Medicare Advantage Plan with Prescription Drug Coverage (MAPD).

The Plan was changed in 2017 to reflect the Affordable Care Act (ACA) maximum annual out-of-pocket amounts.



Method and assumptions used in calculations of actuarially determined contributions. The actuarially determined contribution rates in the schedule of employer contributions are calculated as of September 30, three years prior to the end of the fiscal year in which contributions are reported. The following actuarial methods and assumptions were used to determine the most recent contribution rate reported in that schedule:

Actuarial cost method	Projected Unit Credit
Amortization method	Level percent of pay, closed
Remaining amortization period	27 years
Asset valuation method	Market value of assets
Inflation	3.00%
Healthcare cost trend rate	
Pre-Medicare eligible	7.50%
Medicare eligible	5.75%
Ultimate trend rate	
Pre-Medicare eligible	5.00%
Medicare eligible	5.00%
Year of ultimate trend rate	2019 for pre-Medicare eligible 2017 for Medicare eligible
Investment rate of return	5.00%, including inflation



SECTION V – OPEB EXPENSE

The OPEB Expense (OE) consists of a number of different items. GASB 75 refers to the first item as Service Cost which is the Normal Cost using the Entry Age Normal actuarial funding method. The second item is interest on the TOL at the Discount Rate in effect as of the Prior Measurement Date.

The next three items refer to any changes that occurred in the TOL due to:

- benefit changes, or
- actual versus expected experience, or
- changes in assumptions or other inputs.

Benefit changes, which are reflected immediately, will increase OE, if there is a benefit improvement for existing Plan members, or decrease OE, if there is a benefit reduction. For the year ended September 30, 2017, there were no benefit changes to be recognized.

The next item to be recognized is the portion of current year changes in TOL due to actual versus expected Plan experience for the year. The portion to recognize in the current year is determined by spreading the total change over the average expected remaining service life of the entire Plan membership at the beginning of the measurement period. The average expected remaining service life of active members is the average number of years the active members are expected to remain in covered employment. For the year ended September 30, 2017 this number is 10.43 years. The average expected remaining service life of the inactive members is zero. Therefore, the recognition period is the weighted average of these two amounts, or 6.23 years. The development of the average remaining service life is shown in the table below.

Calculation of Weighted Average Years of Working Lifetime

Category	Number (1)	Average Years of Working Lifetime (2)
a. Active Members	134,126	10.43
b. Inactive Members	90,383	0.00
c. Total	224,509	
Weighted Average Years of Working Lifetime [(a1 * a2) + (b1 * b2)]/c1		6.23

The last item under changes in TOL is changes in assumptions or other inputs. The portion to recognize in the current year is determined by spreading the total change over the average expected remaining service life of the entire Plan membership, similar to the way experience gains and



losses are recognized. For the year ended September 30, 2017, there was a change in the TOL arising from the change in the Discount Rate from 4.01 percent on the Prior Measurement Date to 4.63 percent on the Measurement Date.

Member contributions for the year and projected earnings on the FNP at the discount rate serve to reduce the expense. One-fifth of current-period difference between actual and projected earning on the FNP are recognized in the OPEB expense.

Investment Earnings (Gain)/Loss as of September 30, 2017		
a	Expected asset return rate	7.25%
b	Beginning of year market value assets (BOY)	\$ 1,240,200,000
c	End of year market value assets (EOY)	1,348,563,000
d	Expected return on BOY for plan year (a x b)	89,914,500
External Cash Flow		
	Contributions - employer	243,146,000
	Contributions - member	0
	Refunds of contributions	0
	Benefits paid	(271,746,000)
	Admin expenses and other	(1,298,000)
e	Total net external cash flow	(29,898,000)
f	Expected return on net cash flow (a x 0.5 x e)	(1,083,803)
g	Projected earnings for plan year (d + f)	88,830,697
h	Net investment income (c - b - e)	138,261,000
	Investment earnings (gain)/loss (g - h)	\$ (49,430,303)



The current year portions of previously determined experience and assumption amounts, recognized as Deferred Outflows of Resources and Deferred Inflows of Resources are included. Deferred Outflows of Resources are added to the OE while Deferred Inflows of Resources are subtracted from the OE. Finally, other miscellaneous items are included.

Collective OPEB Expense Determined as of the Measurement Date	
Service Cost	\$ 327,568,574
Interest on the TOL and Cash Flow	366,376,223
Current-period benefit changes	0
Expensed portion of current-period difference between expected and actual experience in the total OPEB liability	0
Expensed portion of current-period changes of assumptions	(147,454,925)
Member contributions	0
Projected earnings on plan investments	(88,830,697)
Expensed portion of current-period differences between actual and projected earnings on plan investments	(9,886,061)
Administrative expense	1,354,000
Other	(462,549)
Recognition of beginning deferred outflows of resources as OPEB expense	0
Recognition of beginning deferred inflows of resources as OPEB expense	0
Collective OPEB Expense	<u>\$ 448,664,565</u>



SCHEDULE A
Alabama Public Education Employee's Health Insurance Plan
Schedule of Employer Allocations
For the Fiscal Years Ended September 30, 2016 and September 30, 2017

Employer	Employer Code	2016 Employer Contributions	2016 Employer Allocation Percentage	2017 Employer Contributions	2017 Employer Allocation Percentage
Accel Academy Charter School	TACL	\$ 0	0.000000%	\$ 18,768	0.007731%
Alabama A&M University	TAMI	2,008,986	0.647194%	1,507,058	0.620810%
Alabama Association of School Boards	TAAB	35,061	0.011295%	26,432	0.010888%
Alabama Education Association	TAEA	201,774	0.065001%	143,085	0.058942%
Alabama Fire College	TAFC	96,403	0.031056%	79,459	0.032732%
Alabama High School Athletic Association	TAAA	38,440	0.012383%	29,090	0.011983%
Alabama Industrial Development Training	TIDT	376,613	0.121326%	277,606	0.114356%
Alabama Institute for Deaf and Blind	TAID	2,488,855	0.801784%	1,886,559	0.777140%
Alabama Retired State Employees Association	TREA	20,276	0.006532%	13,607	0.005605%
Alabama School of Fine Arts	THFA	191,988	0.061849%	144,640	0.059582%
Alabama State Employees Association	TASE	25,345	0.008165%	17,517	0.007216%
Alabama State University	TMST	1,550,514	0.499498%	1,447,743	0.596376%
Alabama Technology Network	TATN	145,100	0.046744%	102,098	0.042058%
Alabaster City School System	TALR	1,841,596	0.593270%	1,416,921	0.583680%
Albertville City Board of Education	TALB	1,390,005	0.447790%	1,063,683	0.438168%
Alexander City Board of Education	TALX	838,075	0.269986%	638,504	0.263022%
Andalusia City Board of Education	TADL	469,643	0.151295%	350,311	0.144305%
Anniston Board of Education	TANN	699,606	0.225378%	507,054	0.208873%
Arab City Board of Education	TARB	752,536	0.242429%	540,139	0.222502%
Athens City Board of Education	TATH	1,102,754	0.355252%	850,377	0.350300%
Athens State University	TATC	606,999	0.195545%	458,429	0.188843%
Attalla City Schools	TATT	501,113	0.161433%	362,160	0.149186%
Auburn City Board of Education	TAUB	2,396,863	0.772149%	1,786,047	0.735736%
Auburn University	TAPI	11,142,583	3.589580%	10,691,559	4.404229%
Autauga County Board of Education	TATG	2,746,153	0.884672%	2,029,551	0.836043%
Baldwin County Board of Education	TBLD	9,156,069	2.949625%	6,735,075	2.774414%



SCHEDULE A(continued)

Employer	Employer Code	2016 Employer Contributions	2016 Employer Allocation Percentage	2017 Employer Contributions	2017 Employer Allocation Percentage
Barbour County Schools	TBAR	299,356	0.096437%	218,043	0.089820%
Bessemer Board of Education	TBSM	1,210,140	0.389846%	872,186	0.359284%
Bevill State Community College	TWCT	691,435	0.222746%	550,971	0.226964%
Bibb County Board of Education	TBIB	1,052,708	0.339130%	778,400	0.320650%
Birmingham City Schools	TBMH	6,840,848	2.203777%	5,036,727	2.074805%
Bishop State Community College	TMJC	577,331	0.185987%	399,554	0.164590%
Blount County Board of Education	TBLT	2,325,982	0.749314%	1,722,458	0.709541%
Boaz City Board of Education	TBOZ	674,234	0.217204%	498,165	0.205212%
Brewton City Board of Education	TBWT	318,897	0.102733%	237,235	0.097725%
Bullock County Board of Education	TBLK	480,436	0.154772%	350,033	0.144191%
Butler County Board of Education	TBLR	961,505	0.309749%	712,806	0.293630%
Calhoun Community College	TDEC	888,124	0.286109%	681,892	0.280895%
Calhoun County Board of Education	TCAL	3,044,900	0.980914%	2,215,217	0.912526%
CAPNA, Inc.	TNCA	1,183,811	0.381364%	782,174	0.322205%
Central Alabama Community College	TACC	322,938	0.104034%	236,465	0.097408%
Chambers County Board of Education	TCHB	1,187,871	0.382672%	876,129	0.360908%
Chattahoochee Valley Community College	TCVS	235,793	0.075961%	167,197	0.068874%
Cherokee County Board of Education	TCHK	1,244,609	0.400950%	920,458	0.379169%
Chickasaw City School System	TCKW	300,071	0.096668%	232,601	0.095817%
Chilton County Board of Education	TCHT	2,120,659	0.683170%	1,627,087	0.670254%
Choctaw County Board of Education	TCHW	508,280	0.163742%	361,128	0.148761%
Clarke County Board of Education	TCLK	938,142	0.302222%	676,434	0.278647%
Clay County Board of Education	TCLY	630,323	0.203058%	464,262	0.191246%
Cleburne County Board of Education	TCLB	818,021	0.263525%	586,205	0.241478%
Coffee County Board of Education	TCOF	564,652	0.181902%	424,090	0.174698%
Colbert County Board of Education	TCOL	985,013	0.317322%	741,636	0.305506%
Conecuh County Board of Education	TCON	598,727	0.192880%	448,262	0.184655%
Coosa County Board of Education	TCSA	362,434	0.116758%	262,830	0.108269%
Council for Leaders in Alabama Schools	TACA	22,859	0.007364%	15,953	0.006572%
Covington County Board of Education	TCOV	1,010,435	0.325511%	741,305	0.305370%
Crenshaw County Board of Education	TCRW	682,421	0.219842%	523,445	0.215625%
Cullman City Board of Education	TCMN	896,185	0.288706%	657,638	0.270904%



SCHEDULE A(continued)

Employer	Employer Code	2016 Employer Contributions	2016 Employer Allocation Percentage	2017 Employer Contributions	2017 Employer Allocation Percentage
Cullman County Commission on Education	TCUL	2,943,224	0.948159%	2,201,209	0.906755%
Dale County Board of Education	TDAL	885,386	0.285227%	673,291	0.277352%
Daleville City Board of Education	TDLV	331,428	0.106769%	236,840	0.097563%
Dallas County Board of Education	TDLS	1,216,779	0.391985%	894,670	0.368546%
Dauphin Island Sea Lab	TMES	206,118	0.066401%	162,895	0.067102%
Decatur Board of Education	TDTR	2,819,567	0.908323%	2,108,506	0.868568%
Dekalb County Board of Education	TDKB	2,696,174	0.868572%	2,027,525	0.835209%
Demopolis City Schools	TDPL	604,985	0.194896%	447,036	0.184150%
Dothan Board of Education	TDTN	2,976,662	0.958931%	2,172,894	0.895091%
Elba City Board of Education	TELB	223,325	0.071944%	162,479	0.066931%
Elmore County Board of Education	TELM	3,244,309	1.045153%	2,435,638	1.003325%
Enterprise Board of Education	TENP	1,997,377	0.643454%	1,537,541	0.633367%
Enterprise State Community College	TEPC	306,104	0.098611%	241,291	0.099396%
Escambia County Board of Education	TESC	1,616,313	0.520695%	1,195,523	0.492478%
Etowah County Board of Education	TETH	2,601,559	0.838091%	1,913,517	0.788245%
Eufaula City Board of Education	TEFL	840,986	0.270923%	626,559	0.258102%
Fairfield Board of Education	TFRF	530,471	0.170891%	382,225	0.157452%
Coastal Alabama Community College	TBMC	971,562	0.312988%	715,300	0.294657%
Fayette County Board of Education	TFAY	750,459	0.241760%	555,446	0.228808%
Florence City Board of Education	TFLO	1,307,132	0.421092%	960,088	0.395494%
Fort Payne City Board of Education	TFTP	871,023	0.280600%	652,696	0.268868%
Franklin County Board of Education	TFRK	1,113,209	0.358620%	868,388	0.357720%
Gadsden City Board of Education	TGDS	1,602,183	0.516143%	1,173,034	0.483214%
Gadsden State Community College	TGDC	952,671	0.306903%	680,241	0.280215%
Gardendale Board of Education	TGBE	10,138	0.003266%	7,507	0.003092%
Geneva City Board of Education	TGCB	381,048	0.122754%	280,887	0.115707%
Geneva County Board of Education	TGEN	846,016	0.272544%	631,805	0.260263%
George Corley Wallace State Community College	TGWS	362,446	0.116762%	267,216	0.110076%
Greene County Board of Education	TGRN	434,054	0.139830%	317,605	0.130833%
Guntersville City Board of Education	TGUN	593,362	0.191151%	425,700	0.175361%
H. Councill Trenholm State Technical College	TMGT	298,015	0.096005%	234,310	0.096521%
Hale County Board of Education	THAL	841,479	0.271082%	604,724	0.249107%



SCHEDULE A(continued)

Employer	Employer Code	2016 Employer Contributions	2016 Employer Allocation Percentage	2017 Employer Contributions	2017 Employer Allocation Percentage
Haleyville City Board of Education	THAV	503,144	0.162088%	374,102	0.154106%
Hartselle City Board of Education	THCS	917,524	0.295580%	670,143	0.276055%
Henry County Board of Education	THNY	777,191	0.250372%	575,539	0.237085%
Homewood City Board of Education	THOM	1,273,939	0.410399%	961,929	0.396252%
Hoover City Board of Education	THOV	4,593,290	1.479727%	3,314,786	1.365477%
Houston County Board of Education	THST	1,829,170	0.589267%	1,368,936	0.563913%
Huntsville City Schools	THTS	6,287,311	2.025455%	4,702,490	1.937121%
J. F. Drake State Technical College	THVS	212,363	0.068413%	145,168	0.059800%
J. F. Ingram State Technical College	TDRT	286,589	0.092325%	217,328	0.089525%
Jackson County Board of Education	TJKS	1,859,169	0.598931%	1,378,960	0.568042%
Jacksonville City Board of Education	TJCS	417,101	0.134369%	306,631	0.126312%
Jacksonville State University	TJST	2,279,664	0.734393%	1,702,548	0.701339%
Jasper City Board of Education	TJSP	855,521	0.275606%	621,121	0.255862%
Jefferson County American Federation of Teachers	TJFT	12,673	0.004083%	9,384	0.003866%
Jefferson County Board of Education	TJEF	10,579,172	3.408077%	7,836,945	3.228313%
Jefferson State Community College	TJJC	849,881	0.273789%	633,343	0.260896%
Lamar County Schools	TLAM	693,143	0.223296%	511,888	0.210865%
Lanett City Schools	TLNT	298,832	0.096269%	211,539	0.087140%
Lauderdale County Board of Ed	TLAU	2,493,650	0.803329%	1,842,531	0.759003%
Law Enforcement Academy--Baldwin County	TSWP	5,069	0.001633%	3,754	0.001546%
Law Enforcement Academy--Tuscaloosa	TLET	4,647	0.001497%	3,754	0.001546%
Lawrence County Board of Education	TLAW	1,548,995	0.499008%	1,148,605	0.473151%
Lawson State College	TLSC	622,931	0.200677%	462,310	0.190442%
Lee County Board of Education	TLEE	3,144,112	1.012875%	2,350,000	0.968048%
Leeds Board of Education, City of	TLDS	518,186	0.166933%	403,856	0.166362%
Limestone County Board of Education	TLST	2,789,802	0.898734%	2,046,242	0.842919%
Linden City Board of Education	TLND	166,798	0.053734%	118,223	0.048700%
Lowndes County Board of Education	TLDN	701,641	0.226033%	505,232	0.208123%
Lurleen B. Wallace Community College	TLUR	312,786	0.100764%	238,604	0.098289%
Macon County Board of Education	TMAC	709,632	0.228608%	522,901	0.215401%
Madison City Board of Education	TMDC	2,781,963	0.896208%	2,117,314	0.872196%
Madison County Board of Education	TMAD	5,849,507	1.884417%	4,322,462	1.780574%



SCHEDULE A(continued)

Employer	Employer Code	2016 Employer Contributions	2016 Employer Allocation Percentage	2017 Employer Contributions	2017 Employer Allocation Percentage
Marengo County Board of Education	TMNG	413,236	0.133124%	304,085	0.125263%
Marion County Board of Education	TMAR	997,724	0.321416%	775,057	0.319273%
Marion Military Institute	TMMI	279,837	0.090149%	205,828	0.084788%
Marshall County Board of Education	TMSH	1,752,040	0.564419%	1,315,552	0.541922%
Midfield City Board of Education	TMID	351,796	0.113331%	253,020	0.104228%
Mobile School Commissioners	TMOB	17,949,324	5.782368%	13,394,310	5.517592%
Monroe County Board of Education	TMON	1,137,146	0.366331%	843,193	0.347341%
Montgomery City and County Board of Education	TMTG	9,413,615	3.032593%	6,974,756	2.873147%
Morgan County Board of Education	TMOR	2,451,964	0.789899%	1,816,262	0.748182%
Mountain Brook City Board of Education	TMTB	1,551,118	0.499692%	1,146,702	0.472367%
Muscle Shoals City Schools	TMSC	791,577	0.255006%	598,378	0.246493%
Northeast Alabama Community College	TNEC	320,252	0.103169%	241,149	0.099338%
Northwest Shoals Community College	TNWC	570,974	0.183939%	409,423	0.168656%
Oneonta City Board of Education	TONE	363,912	0.117234%	270,216	0.111311%
Opelika City Board of Education	TOPK	1,472,089	0.474233%	1,101,125	0.453592%
Opp City Board of Education	TOPP	389,067	0.125338%	292,710	0.120578%
Organized Community Action Program Inc	TOCA	354,817	0.114304%	255,636	0.105305%
Oxford City Schools	TOXF	1,323,340	0.426314%	986,791	0.406494%
Ozark City Board of Education	TOZK	680,091	0.219091%	477,677	0.196772%
Pelham City Board of Education	TPLS	901,163	0.290309%	658,912	0.271429%
Pell City School System	TPEL	1,164,961	0.375292%	859,269	0.353963%
Perry County Board of Education	TPRY	490,546	0.158029%	351,524	0.144805%
Phenix City Board of Education	TPHC	2,009,402	0.647328%	1,507,591	0.621030%
Pickens County Board of Education	TPKS	865,152	0.278708%	631,241	0.260030%
Piedmont City Schools	TPMT	312,046	0.100526%	228,504	0.094129%
Pike County Board of Education	TPIK	740,821	0.238655%	546,054	0.224939%
Pike Road City Schools	TPRB	201,730	0.064987%	179,349	0.073880%
Randolph County Board of Education	TRAN	752,324	0.242361%	551,996	0.227387%
Reid State Technical College	TEVN	132,850	0.042798%	87,471	0.036032%
Roanoke City Schools	TROK	419,706	0.135208%	308,100	0.126917%
Russell County Board of Education	TRUS	1,122,615	0.361650%	844,527	0.347890%
Russellville City Board of Education	TRSV	755,971	0.243536%	566,297	0.233278%



SCHEDULE A(continued)

Employer	Employer Code	2016 Employer Contributions	2016 Employer Allocation Percentage	2017 Employer Contributions	2017 Employer Allocation Percentage
Saraland Board of Education	TSAR	801,916	0.258337%	525,157	0.216331%
Satsuma City Schools	TSTM	335,878	0.108203%	257,672	0.106144%
School Superintendents of Alabama	TSAL	10,138	0.003266%	7,507	0.003092%
Scottsboro Board of Education	TSCO	836,389	0.269442%	606,307	0.249759%
Selma Public Schools	TSMA	1,139,160	0.366980%	828,570	0.341317%
Sheffield City Board of Education	TSHF	377,901	0.121741%	269,559	0.111041%
Shelby County Board of Education	TSBY	6,563,600	2.114462%	4,914,961	2.024645%
Shelton State Community College	TTVS	735,287	0.236872%	524,749	0.216163%
Snead State Community College	TSJC	257,864	0.083071%	194,043	0.079933%
Southern Union State Community College	TSUC	520,382	0.167641%	393,784	0.162213%
Special Programming for Achievement Network	TBSC	122,719	0.039534%	88,210	0.036337%
St. Clair County Board of Education	TSTC	2,445,505	0.787819%	1,857,391	0.765125%
State of Alabama--High School of Math & Science	THMS	147,339	0.047465%	108,859	0.044843%
Sumter County Board of Education	TSUM	610,515	0.196677%	433,662	0.178641%
Sylacauga City Board of Education	TSYL	703,190	0.226532%	515,106	0.212190%
Talladega City Board of Education	TTAL	700,177	0.225562%	507,910	0.209226%
Talladega County Board of Education	TTDG	2,440,260	0.786129%	1,781,776	0.733976%
Tallapoosa County Board of Education	TTPS	853,613	0.274991%	649,621	0.267602%
Tallassee City Board of Education	TTAS	527,359	0.169889%	383,958	0.158166%
Tarrant Board of Education	TTAR	371,512	0.119682%	272,461	0.112236%
Thomasville City Schools	TTOM	396,241	0.127649%	291,659	0.120145%
Troy City Board of Education	TTRY	603,042	0.194270%	436,230	0.179698%
Troy University	TTST	2,731,837	0.880060%	2,787,294	1.148184%
Trussville City Board of Education	TTCB	1,269,415	0.408942%	985,064	0.405782%
Tuscaloosa City Schools	TTUS	3,438,541	1.107725%	2,623,638	1.080769%
Tuscaloosa County Schools	TTLS	5,481,763	1.765948%	4,106,465	1.691597%
Tuscumbia City Board of Education	TTSC	430,562	0.138705%	316,734	0.130474%
University Chancellor's Office	TUCO	209,076	0.067354%	213,408	0.087910%
University of Alabama	TUVA	8,934,945	2.878390%	8,422,071	3.469347%
University of Alabama--Birmingham	TUMC	22,241,769	7.165179%	21,048,641	8.670675%
University of Alabama--Huntsville	TUAH	1,867,204	0.601519%	1,759,866	0.724951%
University of Montevallo	TALC	1,213,729	0.391002%	1,123,181	0.462678%



SCHEDULE A(continued)

Employer	Employer Code	2016 Employer Contributions	2016 Employer Allocation Percentage	2017 Employer Contributions	2017 Employer Allocation Percentage
University of North Alabama	TFST	1,691,361	0.544871%	1,554,343	0.640289%
University of South Alabama	TUSA	9,200,113	2.963813%	8,372,861	3.449076%
University of West Alabama	TLVC	601,264	0.193697%	547,989	0.225736%
Vestavia Hills Board of Education	TVES	2,065,245	0.665318%	1,564,473	0.644461%
Walker County Board of Education	TWLK	2,454,157	0.790606%	1,776,724	0.731895%
Wallace Community College--Dothan	TGWD	683,470	0.220180%	508,813	0.209598%
Wallace State College--Hanceville	TCUT	754,336	0.243009%	564,449	0.232516%
Washington County Board of Education	TWSH	901,022	0.290264%	659,578	0.271703%
Wilcox County Board of Education	TWIL	682,746	0.219946%	503,265	0.207313%
Winfield City Board of Education	TWFD	386,547	0.124526%	287,819	0.118563%
Winston Education Board	TWIN	888,969	0.286381%	632,510	0.260553%
	Total	\$ <u>310,414,714</u>	<u>100.000000%</u>	\$ <u>242,756,655</u>	<u>100.000000%</u>



SCHEDULE B
Alabama Public Education Employee's Health Insurance Plan
Schedule of OPEB Amounts by Employer
for the Fiscal Year Ended September 30, 2018 with Net Pension Liabilities as of September 30, 2016 and September 30, 2017

Employer	Employer Code	2016 Net OPEB Liability	2017 Net OPEB Liability	Deferred Outflows of Resources				Deferred Inflows of Resources					Pension Expense		
				Differences Between Expected and Actual Experience	Change of Assumptions	Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan	Change of Assumption	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of	Total Deferred Inflows of Resources	Proportionate Share of Plan OPEB Expense	Proportionate Share of Contributions	Total Employer OPEB Expense
Accel Academy Charter School	TACL	0	574,215	0	0	504,096	504,096	0	3,057	59,621	0	62,678	34,687	99,674	134,361
Alabama A&M University	TAMI	51,984,157	46,110,221	0	0	0	0	0	245,495	4,787,620	1,778,953	6,812,068	2,785,355	(340,165)	2,445,190
Alabama Association of School Boards	TAAB	907,241	808,698	0	0	0	0	0	4,306	83,967	27,441	115,714	48,850	(5,247)	43,603
Alabama Education Association	TAEA	5,221,034	4,377,875	0	0	0	0	0	23,308	454,554	408,545	886,407	264,451	(78,118)	186,333
Alabama Fire College	TAFB	2,494,492	2,431,146	0	0	113,018	113,018	0	12,944	252,426	0	265,370	146,857	21,608	168,465
Alabama High School Athletic Association	TAAA	994,632	890,029	0	0	0	0	0	4,739	92,412	26,969	124,120	53,764	(5,157)	48,607
Alabama Industrial Development Training	TIDT	9,745,192	8,493,710	0	0	0	0	0	45,221	881,901	469,965	1,397,087	513,074	(89,863)	423,211
Alabama Institute for Deaf and Blind	TAID	64,401,192	57,721,520	0	0	0	0	0	307,314	5,993,220	1,661,600	7,962,134	3,486,752	(317,731)	3,169,021
Alabama Retired State Employees Association	TREA	524,666	416,307	0	0	0	0	0	2,216	43,225	62,506	107,947	25,147	(11,952)	13,195
Alabama School of Fine Arts	THFA	4,967,858	4,425,411	0	0	0	0	0	23,561	459,490	152,852	635,903	267,324	(29,228)	238,096
Alabama State Employees Association	TASE	655,832	535,963	0	0	0	0	0	2,854	55,649	63,990	122,493	32,376	(12,235)	20,141
Alabama State University	TMST	40,120,864	44,295,403	0	0	6,532,542	6,532,542	0	235,832	4,599,188	0	4,835,020	2,675,728	1,249,032	3,924,760
Alabama Technology Network	TATN	3,754,589	3,123,828	0	0	0	0	0	16,632	324,347	315,968	656,947	188,700	(60,416)	128,284
Alabaster City School System	TALR	47,652,853	43,352,416	0	0	0	0	0	230,812	4,501,277	646,551	5,378,640	2,618,766	(123,642)	2,495,124
Albertville City Board of Education	TALB	35,967,555	32,544,616	0	0	0	0	0	173,270	3,379,105	648,731	4,201,106	1,965,905	(124,055)	1,841,850
Alexander City Board of Education	TALX	21,685,916	19,535,772	0	0	0	0	0	104,010	2,028,397	469,533	2,601,940	1,180,086	(89,786)	1,090,300
Andalusia City Board of Education	TADL	12,152,373	10,718,151	0	0	0	0	0	57,064	1,112,865	471,306	1,641,235	647,445	(90,121)	557,324
Anniston Board of Education	TANN	18,102,895	15,513,893	0	0	0	0	0	82,597	1,610,806	1,112,888	2,806,291	937,139	(212,796)	724,343
Arab City Board of Education	TARB	19,472,472	16,526,178	0	0	0	0	0	87,987	1,715,912	1,343,629	3,147,528	998,289	(256,916)	741,373
Athens City Board of Education	TATH	28,534,683	26,018,283	0	0	0	0	0	138,523	2,701,476	333,850	3,173,849	1,571,671	(63,845)	1,507,826
Athens State University	TATC	15,706,638	14,026,179	0	0	0	0	0	74,677	1,456,337	451,880	1,982,894	847,272	(86,408)	760,864
Attalla City Schools	TATT	12,966,681	11,080,684	0	0	0	0	0	58,994	1,150,506	825,782	2,035,282	669,344	(157,899)	511,445
Auburn City Board of Education	TAUB	62,020,839	54,646,267	0	0	0	0	0	290,941	5,673,917	2,455,187	8,420,045	3,300,987	(469,467)	2,831,520
Auburn University	TAPI	288,323,579	327,120,973	0	0	54,932,162	54,932,162	0	1,741,619	33,964,941	0	35,706,560	19,760,215	10,503,136	30,263,351
Autauga County Board of Education	TATG	71,058,953	62,096,498	0	0	0	0	0	330,607	6,447,474	3,278,886	10,056,967	3,751,029	(626,966)	3,124,063
Baldwin County Board of Education	TBLD	236,920,876	206,067,624	0	0	0	0	0	1,097,121	21,395,983	11,813,918	34,307,022	12,447,812	(2,258,967)	10,188,845
Barbour County Schools	TBAR	7,746,049	6,671,317	0	0	0	0	0	35,519	692,682	446,167	1,174,368	402,991	(85,312)	317,679
Bessemer Board of Education	TBSM	31,313,355	26,685,563	0	0	0	0	0	142,076	2,770,760	2,060,719	4,973,555	1,611,980	(394,031)	1,217,949
Bevill State Community College	TWCT	17,891,487	16,857,589	0	0	284,458	284,458	0	89,751	1,750,322	0	1,840,073	1,018,306	54,382	1,072,688
Bibb County Board of Education	TBIB	27,239,726	23,816,050	0	0	0	0	0	126,799	2,472,818	1,246,041	3,845,658	1,438,642	(238,260)	1,200,382
Birmingham City Schools	TBMH	177,012,595	154,104,664	0	0	0	0	0	820,466	16,000,673	8,696,165	25,517,304	9,308,915	(1,662,815)	7,646,100
Bishop State Community College	TMJC	14,938,917	12,224,805	0	0	0	0	0	65,086	1,269,300	1,442,761	2,777,147	738,457	(275,868)	462,589
Blount County Board of Education	TBLT	60,186,678	52,700,652	0	0	0	0	0	280,583	5,471,904	2,681,753	8,434,240	3,183,459	(512,787)	2,670,672
Boaz City Board of Education	TBOZ	17,446,340	15,241,975	0	0	0	0	0	81,150	1,582,573	808,580	2,472,303	920,714	(154,611)	766,103
Brewton City Board of Education	TBWT	8,251,758	7,258,455	0	0	0	0	0	38,645	753,645	337,669	1,129,959	438,458	(64,567)	373,891
Bullock County Board of Education	TBLK	12,431,654	10,709,684	0	0	0	0	0	57,019	1,111,986	713,447	1,882,452	646,934	(136,419)	510,515
Butler County Board of Education	TBLR	24,879,774	21,809,159	0	0	0	0	0	116,114	2,264,443	1,086,846	3,467,403	1,317,414	(207,820)	1,109,594
Calhoun Community College	TDEC	22,980,953	20,863,276	0	0	0	0	0	111,078	2,166,232	351,529	2,628,839	1,260,277	(67,223)	1,193,054
Calhoun County Board of Education	TCAL	78,789,339	67,777,219	0	0	0	0	0	360,851	7,037,302	4,611,215	12,009,368	4,094,180	(881,715)	3,212,465
CAPNA, Inc.	TNCA	30,632,061	23,931,547	0	0	0	0	0	127,414	2,484,810	3,989,009	6,601,233	1,445,620	(762,727)	682,893



SCHEDULE B (continued)

Employer	Employer Code	2016 Net OPEB Liability	2017 Net OPEB Liability	Deferred Outflows of Resources				Deferred Inflows of Resources					Pension Expense		
				Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumption	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan OPEB Expense	Proportionate Share of Contributions	Total Employer OPEB Expense
Central Alabama Community College	TACC	8,356,258	7,234,910	0	0	0	0	0	38,519	751,200	446,771	1,236,490	437,035	(85,428)	351,607
Chambers County Board of Education	TCHB	30,737,123	26,806,185	0	0	0	0	0	142,718	2,783,284	1,467,473	4,393,475	1,619,266	(280,600)	1,338,666
Chattahoochee Valley Community College	TCVS	6,101,368	5,115,567	0	0	0	0	0	27,236	531,149	477,860	1,036,245	309,013	(91,372)	217,641
Cherokee County Board of Education	TCHK	32,205,255	28,162,507	0	0	0	0	0	149,940	2,924,111	1,468,618	4,542,669	1,701,198	(280,819)	1,420,379
Chickasaw City School System	TCKW	7,764,603	7,116,739	0	0	0	0	0	37,890	738,930	57,367	834,187	429,896	(10,972)	418,924
Chilton County Board of Education	TCHT	54,873,835	49,782,639	0	0	0	0	0	265,047	5,168,927	870,804	6,304,778	3,007,193	(166,524)	2,840,669
Choctaw County Board of Education	TCHW	13,152,146	11,049,117	0	0	0	0	0	58,826	1,147,229	1,010,135	2,216,190	667,437	(193,148)	474,289
Clarke County Board of Education	TCLK	24,275,188	20,696,307	0	0	0	0	0	110,189	2,148,896	1,589,603	3,848,688	1,250,190	(303,949)	946,241
Clay County Board of Education	TCLY	16,310,100	14,204,660	0	0	0	0	0	75,627	1,474,869	796,445	2,346,941	858,053	(152,290)	705,763
Cleburne County Board of Education	TCLB	21,166,953	17,935,606	0	0	0	0	0	95,491	1,862,252	1,486,576	3,444,319	1,083,425	(284,248)	799,177
Coffee County Board of Education	TCOF	14,610,800	12,975,570	0	0	0	0	0	69,083	1,347,252	485,733	1,902,068	783,808	(92,880)	690,928
Colbert County Board of Education	TCOL	25,488,056	22,691,241	0	0	0	0	0	120,810	2,356,029	796,695	3,273,534	1,370,697	(152,342)	1,218,355
Conecuh County Board of Education	TCON	15,492,579	13,715,119	0	0	0	0	0	73,020	1,424,040	554,577	2,051,637	828,483	(106,044)	722,439
Coosa County Board of Education	TCSA	9,378,279	8,041,603	0	0	0	0	0	42,814	834,959	572,392	1,450,165	485,766	(109,447)	376,319
Council for Leaders in Alabama Schools	TACA	591,494	488,131	0	0	0	0	0	2,599	50,683	53,404	106,686	29,487	(10,211)	19,276
Covington County Board of Education	TCOV	26,145,816	22,681,139	0	0	0	0	0	120,756	2,354,981	1,358,046	3,833,783	1,370,086	(259,675)	1,110,411
Crenshaw County Board of Education	TCRW	17,658,231	16,015,393	0	0	0	0	0	85,267	1,662,877	284,312	2,032,456	967,432	(54,369)	913,063
Cullman City Board of Education	TCMN	23,189,551	20,121,202	0	0	0	0	0	107,127	2,089,183	1,200,334	3,396,644	1,215,451	(229,518)	985,933
Cullman County Commission on Education	TCUL	76,158,380	67,348,582	0	0	0	0	0	358,569	6,992,797	2,791,695	10,143,061	4,068,287	(533,815)	3,534,472
Dale County Board of Education	TDAL	22,910,109	20,600,122	0	0	0	0	0	109,677	2,138,909	530,960	2,779,546	1,244,381	(101,531)	1,142,850
Daleville City Board of Education	TDLV	8,575,939	7,246,422	0	0	0	0	0	38,581	752,395	620,741	1,411,717	437,731	(118,691)	319,040
Dallas County Board of Education	TDLS	31,485,165	27,373,492	0	0	0	0	0	145,739	2,842,187	1,580,418	4,568,344	1,653,536	(302,195)	1,351,341
Dauphin Island Sea Lab	TMES	5,333,486	4,983,953	0	0	47,280	47,280	0	26,535	517,483	0	544,018	301,062	9,038	310,100
Decatur Board of Education	TDTR	72,958,658	64,512,270	0	0	0	0	0	343,469	6,698,303	2,680,512	9,722,284	3,896,957	(512,555)	3,384,402
Dekalb County Board of Education	TDKB	69,765,763	62,034,554	0	0	0	0	0	330,277	6,441,042	2,249,508	9,020,827	3,747,287	(430,144)	3,317,143
Demopolis City Schools	TDPL	15,654,509	13,677,610	0	0	0	0	0	72,821	1,420,145	724,567	2,217,533	826,216	(138,546)	687,670
Dothan Board of Education	TDTN	77,023,612	66,482,247	0	0	0	0	0	353,957	6,902,846	4,304,546	11,561,349	4,015,957	(823,079)	3,192,878
Elba City Board of Education	TELB	5,778,713	4,971,252	0	0	0	0	0	26,467	516,165	338,013	880,645	300,295	(64,632)	235,663
Elmore County Board of Education	TELM	83,949,168	74,521,250	0	0	0	0	0	396,757	7,737,535	2,820,270	10,954,562	4,501,564	(539,282)	3,962,282
Enterprise Board of Education	TENP	51,683,751	47,042,883	0	0	0	0	0	250,460	4,884,458	680,053	5,814,971	2,841,694	(130,050)	2,711,644
Enterprise State Community College	TEPC	7,920,669	7,382,567	0	0	52,950	52,950	0	39,305	766,531	0	805,836	445,954	10,121	456,075
Escambia County Board of Education	TESC	41,823,457	36,578,453	0	0	0	0	0	194,747	3,797,937	1,902,574	5,895,258	2,209,574	(363,797)	1,845,777
Etowah County Board of Education	TETH	67,317,457	58,546,336	0	0	0	0	0	311,706	6,078,861	3,360,958	9,751,525	3,536,577	(642,656)	2,893,921
Eufaula City Board of Education	TEFL	21,761,178	19,170,342	0	0	0	0	0	102,064	1,990,455	864,470	2,956,989	1,158,011	(165,299)	992,712
Fairfield Board of Education	TFRF	13,726,370	11,694,635	0	0	0	0	0	62,263	1,214,253	906,158	2,182,674	706,431	(173,267)	533,164
Coastal Alabama Community College	TBMC	25,139,938	21,885,439	0	0	0	0	0	116,520	2,272,363	1,235,999	3,624,882	1,322,022	(236,339)	1,085,683
Fayette County Board of Education	TFAY	19,418,737	16,994,551	0	0	0	0	0	90,480	1,764,543	873,308	2,728,331	1,026,579	(166,988)	859,591
Florence City Board of Education	TFLO	33,823,108	29,375,035	0	0	0	0	0	156,395	3,050,007	1,725,993	4,932,395	1,774,441	(330,031)	1,444,410
Fort Payne City Board of Education	TFTP	22,538,457	19,969,979	0	0	0	0	0	106,322	2,073,481	791,036	2,970,839	1,206,316	(151,259)	1,055,057
Franklin County Board of Education	TFRK	28,805,209	26,569,398	0	0	0	0	0	141,458	2,758,698	60,626	2,960,782	1,604,963	(11,604)	1,593,359
Gadsden City Board of Education	TGDS	41,457,830	35,890,376	0	0	0	0	0	191,083	3,726,494	2,220,304	6,137,881	2,168,009	(424,548)	1,743,461
Gadsden State Community College	TGDC	24,651,177	20,812,770	0	0	0	0	0	110,809	2,160,988	1,799,510	4,071,307	1,257,225	(344,084)	913,141
Gardendale Board of Education	TGBE	262,333	229,656	0	0	0	0	0	1,223	23,845	11,732	36,800	13,873	(2,243)	11,630
Geneva City Board of Education	TGCB	9,859,892	8,594,055	0	0	0	0	0	45,755	892,320	475,156	1,413,231	519,137	(90,856)	428,281
Geneva County Board of Education	TGEN	21,891,380	19,330,849	0	0	0	0	0	102,919	2,007,120	828,058	2,938,097	1,167,708	(158,337)	1,009,371
George Corley Wallace State Community College	TGWS	9,378,601	8,175,817	0	0	0	0	0	43,529	848,894	450,816	1,343,239	493,872	(86,201)	407,671



SCHEDULE B (continued)

				Deferred Outflows of Resources				Deferred Inflows of Resources					Pension Expense			
Employer	Employer Code	2016 Net OPEB Liability	2017 Net OPEB Liability	Differences Between Expected and Actual Experience		Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumption	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan OPEB Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	
															Proportionate Share of OPEB Expense	Total Employer OPEB Expense
Greene County Board of Education	TGRN	11,231,477	9,717,528	0	0	0	0	0	51,737	1,008,970	606,641	1,667,348	587,001	(115,997)	471,004	
Guntersville City Board of Education	TGUN	15,353,702	13,024,813	0	0	0	0	0	69,345	1,352,365	1,064,682	2,486,392	786,781	(203,578)	583,203	
H. Councill Trenholm State Technical College	TMGT	7,711,349	7,169,029	0	0	34,808	34,808	0	38,168	744,360	0	782,528	433,057	6,653	439,710	
Hale County Board of Education	THAL	21,773,949	18,502,245	0	0	0	0	0	98,507	1,921,086	1,481,721	3,501,314	1,117,654	(283,320)	834,334	
Haleyville City Board of Education	THAV	13,019,293	11,446,113	0	0	0	0	0	60,940	1,188,449	538,196	1,787,585	691,418	(102,911)	588,507	
Hartselle City Board of Education	THCS	23,741,687	20,503,789	0	0	0	0	0	109,164	2,128,907	1,316,512	3,554,583	1,238,561	(251,733)	986,828	
Henry County Board of Education	THNY	20,110,473	17,609,320	0	0	0	0	0	93,753	1,828,374	895,896	2,818,023	1,063,716	(171,307)	892,409	
Homewood City Board of Education	THOM	32,964,221	29,431,335	0	0	0	0	0	156,695	3,055,853	953,857	4,166,405	1,777,843	(182,395)	1,595,448	
Hoover City Board of Education	THOV	118,855,182	101,419,832	0	0	0	0	0	539,968	10,530,412	7,703,589	18,773,969	6,126,412	(1,473,007)	4,653,405	
Houston County Board of Education	THST	47,331,323	41,884,236	0	0	0	0	0	222,995	4,348,836	1,709,511	6,281,342	2,530,076	(326,885)	2,203,191	
Huntsville City Schools	THTS	162,689,349	143,878,283	0	0	0	0	0	766,020	14,938,869	5,955,987	21,660,876	8,691,176	(1,138,876)	7,552,300	
J. F. Drake State Technical College	THVS	5,495,094	4,441,602	0	0	0	0	0	23,647	461,171	580,761	1,065,579	268,301	(111,046)	157,255	
J. F. Ingram State Technical College	TDRT	7,415,763	6,649,406	0	0	0	0	0	35,402	690,407	188,787	914,596	401,667	(36,100)	365,567	
Jackson County Board of Education	TJKS	48,107,558	42,190,915	0	0	0	0	0	224,628	4,380,679	2,082,733	6,688,040	2,548,604	(398,247)	2,150,357	
Jacksonville City Board of Education	TJCS	10,792,837	9,381,734	0	0	0	0	0	49,949	974,105	543,257	1,567,311	566,717	(103,878)	462,839	
Jacksonville State University	TJST	58,988,188	52,091,455	0	0	0	0	0	277,339	5,408,651	2,228,694	7,914,684	3,146,659	(426,160)	2,720,499	
Jasper City Board of Education	TJSP	22,137,328	19,003,968	0	0	0	0	0	101,179	1,973,180	1,331,286	3,405,645	1,147,962	(254,556)	893,406	
Jefferson County American Federation of Teachers	TJFT	327,956	287,144	0	0	0	0	0	1,529	29,814	14,632	45,975	17,345	(2,798)	14,547	
Jefferson County Board of Education	TJEF	273,744,828	239,780,649	0	0	0	0	0	1,276,612	24,896,403	12,120,847	38,293,862	14,484,296	(2,317,668)	12,166,628	
Jefferson State Community College	TJJC	21,991,382	19,377,865	0	0	0	0	0	103,169	2,012,002	869,324	2,984,495	1,170,548	(166,227)	1,004,321	
Lamar County Schools	TLAM	17,935,664	15,661,848	0	0	0	0	0	83,385	1,626,168	838,181	2,547,734	946,077	(160,271)	785,806	
Lanett City Schools	TLNT	7,732,554	6,472,261	0	0	0	0	0	34,459	672,014	615,548	1,322,021	390,966	(117,699)	273,267	
Lauderdale County Board of Ed	TLAU	64,525,291	56,374,407	0	0	0	0	0	300,142	5,853,350	2,988,750	9,142,242	3,405,377	(571,488)	2,833,889	
Law Enforcement Academy--Baldwin County	TSWP	131,166	114,828	0	0	0	0	0	611	11,923	5,865	18,399	6,937	(1,122)	5,815	
Law Enforcement Academy--Tuscaloosa	TLET	120,243	114,828	0	0	3,305	3,305	0	611	11,923	0	12,534	6,936	632	7,568	
Lawrence County Board of Education	TLAW	40,081,506	35,142,954	0	0	0	0	0	187,104	3,648,890	1,743,445	5,579,439	2,122,862	(333,370)	1,789,492	
Lawson State College	TLSC	16,118,853	14,144,944	0	0	0	0	0	75,309	1,468,668	690,109	2,234,086	854,445	(131,958)	722,487	
Lee County Board of Education	TLEE	81,356,522	71,901,076	0	0	0	0	0	382,807	7,465,482	3,022,498	10,870,787	4,343,288	(577,947)	3,765,341	
Leeds Board of Education, City of	TLDS	13,408,454	12,356,419	0	0	0	0	0	65,787	1,282,966	38,472	1,387,225	746,408	(7,362)	739,046	
Limestone County Board of Education	TLST	72,188,446	62,607,208	0	0	0	0	0	333,326	6,500,501	3,763,434	10,597,261	3,781,879	(719,614)	3,062,265	
Linden City Board of Education	TLND	4,316,042	3,617,158	0	0	0	0	0	19,258	375,569	339,431	734,258	218,500	(64,903)	153,597	
Lowndes County Board of Education	TLDN	18,155,507	15,458,188	0	0	0	0	0	82,301	1,605,022	1,207,628	2,894,951	933,775	(230,911)	702,864	
Lurleen B. Wallace Community College	TLUR	8,093,603	7,300,345	0	0	0	0	0	38,868	757,994	166,870	963,732	440,988	(31,910)	409,078	
Macon County Board of Education	TMAC	18,362,337	15,998,756	0	0	0	0	0	85,179	1,661,149	890,504	2,636,832	966,428	(170,276)	796,152	
Madison City Board of Education	TMDC	71,985,552	64,781,737	0	0	0	0	0	344,903	6,726,282	1,618,968	8,690,153	3,913,235	(309,583)	3,603,652	
Madison County Board of Education	TMAD	151,360,843	132,250,866	0	0	0	0	0	704,114	13,731,595	7,001,779	21,437,488	7,988,804	(1,338,831)	6,649,973	
Marengo County Board of Education	TMNG	10,692,835	9,303,820	0	0	0	0	0	49,534	966,015	530,041	1,545,590	562,011	(101,351)	460,660	
Marion County Board of Education	TMAR	25,816,895	23,713,775	0	0	0	0	0	126,254	2,462,199	144,447	2,732,900	1,432,466	(27,629)	1,404,837	
Marion Military Institute	TMMI	7,240,982	6,297,568	0	0	0	0	0	33,529	653,876	361,476	1,048,881	380,413	(69,118)	311,295	
Marshall County Board of Education	TMSH	45,335,473	40,250,871	0	0	0	0	0	214,299	4,179,244	1,516,868	5,910,411	2,431,411	(290,050)	2,141,361	
Midfield City Board of Education	TMDI	9,103,015	7,741,460	0	0	0	0	0	41,216	803,795	613,793	1,458,804	467,633	(117,364)	350,269	
Mobile School Commissioners	TMOB	464,453,512	409,815,220	0	0	0	0	0	2,181,890	42,551,078	17,852,785	62,585,753	24,755,485	(3,413,714)	21,341,771	
Monroe County Board of Education	TMON	29,424,575	25,798,505	0	0	0	0	0	137,353	2,678,656	1,280,428	4,096,437	1,558,395	(244,835)	1,313,560	
Montgomery City and County Board of Education	TMTG	243,585,062	213,400,947	0	0	0	0	0	1,136,164	22,157,401	10,750,875	34,044,440	12,890,792	(2,055,711)	10,835,081	
Morgan County Board of Education	TMOR	63,446,561	55,570,685	0	0	0	0	0	295,863	5,769,899	2,812,829	8,878,591	3,356,827	(537,850)	2,818,977	
Mountain Brook City Board of Education	TMTB	40,136,447	35,084,723	0	0	0	0	0	186,794	3,642,844	1,842,431	5,672,069	2,119,344	(352,297)	1,767,047	



SCHEDULE B (continued)

Employer	Employer Code	2016 Net OPEB Liability	2017 Net OPEB Liability	Deferred Outflows of Resources				Deferred Inflows of Resources					Pension Expense		
				Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumption	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan OPEB Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer OPEB Expense
Muscle Shoals City Schools	TMSC	20,482,687	18,308,092	0	0	0	0	0	97,474	1,900,928	573,985	2,572,387	1,105,927	(109,757)	996,170
Northeast Alabama Community College	TNEC	8,286,779	7,378,259	0	0	0	0	0	39,282	766,084	258,307	1,063,673	445,694	(49,392)	396,302
Northwest Shoals Community College	TNWC	14,774,417	12,526,804	0	0	0	0	0	66,694	1,300,657	1,030,498	2,397,849	756,700	(197,041)	559,659
Oneonta City Board of Education	TONE	9,416,513	8,267,545	0	0	0	0	0	44,017	858,418	399,365	1,301,800	499,412	(76,364)	423,048
Opelika City Board of Education	TOPK	38,091,519	33,690,223	0	0	0	0	0	179,370	3,498,053	1,391,735	5,069,158	2,035,108	(266,121)	1,768,987
Opp City Board of Education	TOPP	10,067,445	8,955,845	0	0	0	0	0	47,682	929,885	320,944	1,298,511	540,991	(61,370)	479,621
Organized Community Action Program Inc	TOCA	9,181,168	7,821,454	0	0	0	0	0	41,642	812,101	606,779	1,460,522	472,467	(116,023)	356,444
Oxford City Schools	TOXF	34,242,552	30,192,052	0	0	0	0	0	160,745	3,134,838	1,336,383	4,631,966	1,823,793	(255,536)	1,568,257
Ozark City Board of Education	TOZK	17,597,909	14,615,100	0	0	0	0	0	77,812	1,517,485	1,504,926	3,100,223	882,846	(287,755)	595,091
Pelham City Board of Education	TPLS	23,318,307	20,160,196	0	0	0	0	0	107,335	2,093,231	1,273,022	3,473,588	1,217,806	(243,417)	974,389
Pell City School System	TPEL	30,144,344	26,290,350	0	0	0	0	0	139,972	2,729,725	1,438,144	4,307,841	1,588,107	(274,991)	1,313,116
Perry County Board of Education	TPRY	12,693,264	10,755,288	0	0	0	0	0	57,262	1,116,721	891,663	2,065,646	649,689	(170,495)	479,194
Phenix City Board of Education	TPHC	51,994,920	46,126,561	0	0	0	0	0	245,582	4,789,317	1,773,156	6,808,055	2,786,343	(339,056)	2,447,287
Pickens County Board of Education	TPKS	22,386,488	19,313,543	0	0	0	0	0	102,827	2,005,323	1,259,403	3,367,553	1,166,661	(240,812)	925,849
Piedmont City Schools	TPMT	8,074,487	6,991,364	0	0	0	0	0	37,223	725,913	431,331	1,194,467	422,323	(82,475)	339,848
Pike County Board of Education	TPIK	19,169,336	16,707,184	0	0	0	0	0	88,950	1,734,705	924,826	2,748,481	1,009,221	(176,838)	832,383
Pike Road City Schools	TPRB	5,219,910	5,487,384	0	0	599,664	599,664	0	29,215	569,755	0	598,970	331,473	114,656	446,129
Randolph County Board of Education	TRAN	19,467,010	16,889,007	0	0	0	0	0	89,918	1,753,584	1,009,652	2,853,154	1,020,204	(193,057)	827,147
Reid State Technical College	TEVN	3,437,637	2,676,251	0	0	0	0	0	14,249	277,875	456,221	748,345	161,663	(87,233)	74,430
Roanoke City Schools	TROK	10,860,227	9,426,670	0	0	0	0	0	50,188	978,770	559,036	1,587,994	569,432	(106,895)	462,537
Russell County Board of Education	TRUS	29,048,586	25,839,282	0	0	0	0	0	137,570	2,682,890	927,770	3,748,230	1,560,858	(177,405)	1,383,453
Russellville City Board of Education	TRSV	19,561,389	17,326,557	0	0	0	0	0	92,248	1,799,015	691,653	2,582,916	1,046,636	(132,255)	914,381
Saraland Board of Education	TSAR	20,750,241	16,067,831	0	0	0	0	0	85,546	1,668,321	2,832,409	4,586,276	970,600	(541,577)	429,023
Satsuma City Schools	TSTM	8,691,122	7,883,770	0	0	0	0	0	41,974	818,571	138,819	999,364	476,230	(26,546)	449,684
School Superintendents of Alabama	TSAL	262,333	229,656	0	0	0	0	0	1,223	23,845	11,732	36,800	13,873	(2,243)	11,630
Scottsboro Board of Education	TSCO	21,642,220	18,550,672	0	0	0	0	0	98,765	1,926,115	1,327,172	3,352,052	1,120,581	(253,770)	866,811
Selma Public Schools	TSMA	29,476,704	25,351,077	0	0	0	0	0	134,971	2,632,200	1,730,385	4,497,556	1,531,368	(330,869)	1,200,499
Sheffield City Board of Education	TSHF	9,778,526	8,247,491	0	0	0	0	0	43,910	856,336	721,477	1,621,723	498,200	(137,953)	360,247
Shelby County Board of Education	TSBY	169,838,603	150,379,066	0	0	0	0	0	800,631	15,613,845	6,055,969	22,470,445	9,083,865	(1,157,996)	7,925,869
Shelton State Community College	TTVS	19,026,121	16,055,353	0	0	0	0	0	85,480	1,667,026	1,396,362	3,148,868	969,847	(266,998)	702,849
Snead State Community College	TSJC	6,672,460	5,936,967	0	0	0	0	0	31,609	616,435	211,580	859,624	358,632	(40,458)	318,174
Southern Union State Community College	TSUC	13,465,323	12,048,255	0	0	0	0	0	64,146	1,250,969	365,979	1,681,094	727,792	(69,982)	657,810
Special Programming for Achievement Network	TBSC	3,175,465	2,698,905	0	0	0	0	0	14,369	280,227	215,567	510,163	163,031	(41,218)	121,813
St. Clair County Board of Education	TSTC	63,279,491	56,829,114	0	0	0	0	0	302,563	5,900,562	1,530,115	7,733,240	3,432,844	(292,590)	3,140,254
State of Alabama--High School of Math & Science	THMS	3,812,501	3,330,682	0	0	0	0	0	17,733	345,824	176,793	540,350	201,195	(33,805)	167,390
Sumter County Board of Education	TSUM	15,797,563	13,268,433	0	0	0	0	0	70,642	1,377,660	1,216,129	2,664,431	801,498	(232,535)	568,963
Sylacauga City Board of Education	TSYL	18,195,588	15,760,261	0	0	0	0	0	83,909	1,636,386	967,037	2,687,332	952,020	(184,909)	767,111
Talladega City Board of Education	TTAL	18,117,675	15,540,112	0	0	0	0	0	82,737	1,613,528	1,101,493	2,797,758	938,722	(210,617)	728,105
Talladega County Board of Education	TTDG	63,143,746	54,515,545	0	0	0	0	0	290,245	5,660,344	3,516,526	9,467,115	3,293,090	(672,400)	2,620,690
Tallapoosa County Board of Education	TTPS	22,087,929	19,875,948	0	0	0	0	0	105,821	2,063,718	498,192	2,667,731	1,200,636	(95,265)	1,105,371
Tallassee City Board of Education	TTAS	13,645,887	11,747,667	0	0	0	0	0	62,546	1,219,759	790,449	2,072,754	709,635	(151,143)	558,492
Tarrant Board of Education	TTAR	9,613,142	8,336,249	0	0	0	0	0	44,383	865,552	502,060	1,411,995	503,563	(96,000)	407,563
Thomasville City Schools	TTOM	10,253,070	8,923,684	0	0	0	0	0	47,510	926,545	505,971	1,480,026	539,047	(96,748)	442,299
Troy City Board of Education	TTRY	15,604,227	13,346,941	0	0	0	0	0	71,060	1,385,812	982,552	2,439,424	806,242	(187,874)	618,368
Troy University	TTST	70,688,506	85,280,549	0	0	18,079,675	18,079,675	0	454,041	8,854,672	0	9,308,713	5,151,496	3,456,879	8,608,375
Trussville City Board of Education	TTCB	32,847,191	30,139,169	0	0	0	0	0	160,463	3,129,347	213,007	3,502,817	1,820,600	(40,741)	1,779,859



SCHEDULE B (continued)

Employer	Employer Code	2016 Net OPEB Liability	2017 Net OPEB Liability	Deferred Outflows of Resources				Deferred Inflows of Resources					Pension Expense		
				Differences Between Expected and Actual Experience	Change of Assumptions	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Outflows of Resources	Differences Between Expected and Actual Experience	Net Difference Between Projected and Actual Investment Earnings on OPEB Plan Investments	Change of Assumption	Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan OPEB Expense	Deferred Amounts from Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	Total Employer OPEB Expense
Tuscaloosa City Schools	TTUS	88,975,099	80,273,348	0	0	0	0	0	427,382	8,334,774	1,817,446	10,579,602	4,849,028	(347,539)	4,501,489
Tuscaloosa County Schools	TTLS	141,845,132	125,642,163	0	0	0	0	0	668,929	13,045,414	5,013,162	18,727,505	7,589,596	(958,595)	6,631,001
Tuscumbia City Board of Education	TTSC	11,141,115	9,690,863	0	0	0	0	0	51,595	1,006,201	554,990	1,612,786	585,389	(106,121)	479,268
University Chancellor's Office	TUCO	5,410,033	6,529,453	0	0	1,386,098	1,386,098	0	34,763	677,952	0	712,715	394,420	265,025	659,445
University of Alabama	TUVA	231,199,111	257,683,278	0	0	39,848,553	39,848,553	0	1,371,927	26,755,231	0	28,127,158	15,565,731	7,619,112	23,184,843
University of Alabama--Birmingham	TUMC	575,524,171	644,008,211	0	0	101,516,378	101,516,378	0	3,428,753	66,867,314	0	70,296,067	38,902,252	19,410,118	58,312,370
University of Alabama--Huntsville	TUAH	48,315,433	53,845,219	0	0	8,323,086	8,323,086	0	286,676	5,590,744	0	5,877,420	3,252,597	1,591,389	4,843,986
University of Montevallo	TALC	31,406,208	34,365,079	0	0	4,833,158	4,833,158	0	182,963	3,568,123	0	3,751,086	2,075,873	924,107	2,999,980
University of North Alabama	TFST	43,765,331	47,557,009	0	0	6,434,100	6,434,100	0	253,197	4,937,840	0	5,191,037	2,872,749	1,230,209	4,102,958
University of South Alabama	TUSA	238,060,489	256,177,664	0	0	32,721,651	32,721,651	0	1,363,911	26,598,904	0	27,962,815	15,474,783	6,256,417	21,731,200
University of West Alabama	TLVC	15,558,202	16,766,381	0	0	2,160,413	2,160,413	0	89,266	1,740,852	0	1,830,118	1,012,799	413,074	1,425,873
Vestavia Hills Board of Education	TVES	53,439,920	47,866,882	0	0	0	0	0	254,847	4,970,014	1,406,266	6,631,127	2,891,468	(268,906)	2,622,562
Walker County Board of Education	TWLK	63,503,349	54,360,980	0	0	0	0	0	289,422	5,644,296	3,958,730	9,892,448	3,283,754	(756,951)	2,526,803
Wallace Community College--Dothan	TGWD	17,685,380	15,567,742	0	0	0	0	0	82,884	1,616,397	713,503	2,412,784	940,391	(136,432)	803,959
Wallace State College--Hanceville	TCUT	19,519,059	17,269,960	0	0	0	0	0	91,947	1,793,138	707,497	2,592,582	1,043,217	(135,285)	907,932
Washington County Board of Education	TWSH	23,314,693	20,180,547	0	0	0	0	0	107,443	2,095,344	1,251,512	3,454,299	1,219,035	(239,304)	979,731
Wilcox County Board of Education	TWIL	17,666,584	15,398,025	0	0	0	0	0	81,980	1,598,776	851,803	2,532,559	930,140	(162,875)	767,265
Winfield City Board of Education	TWFD	10,002,224	8,806,182	0	0	0	0	0	46,885	914,345	402,062	1,363,292	531,949	(76,880)	455,069
Winston Education Board	TWIN	23,002,801	19,352,389	0	0	0	0	0	103,034	2,009,357	1,741,525	3,853,916	1,169,010	(332,996)	836,014
Total for All Entities		<u>\$8,032,237,170</u>	<u>\$7,427,428,786</u>	<u>\$ -0</u>	<u>\$ -0</u>	<u>\$ 278,407,395</u>	<u>\$278,407,395</u>	<u>\$ -0</u>	<u>\$ 39,544,242</u>	<u>\$ 771,189,256</u>	<u>\$ 278,407,395</u>	<u>\$1,089,140,893</u>	<u>\$ 448,664,565</u>	<u>\$ -0</u>	<u>\$ 448,664,565</u>



SCHEDULE C

Alabama Public Education Employees Health Insurance Plan Schedule of Discount Rate Sensitivity, Amortization of Deferred Outflows/(Inflows) and Employer Contribution As of and for the Fiscal Year Ending September 30, 2018

Employer	Employer Code	NOL @ Minus 1% Trend	NOL @ Plus 1% Trend			Projected Deferred Outflows/(Inflows) To Be Recognized in OPEB Expense for the Fiscal Year Ended September 30						2017 Actual Employer Contributions
				NOL @ Minus 1% (3.63%)	NOL @ Plus 1% (5.63%)	2019	2020	2021	2022	2023	Thereafter	
Accel Academy Charter School	TACL	463,610	716,925	694,106	478,646	87,510	87,510	87,510	87,510	88,274	20,306	1,564
Alabama A&M University	TAMI	37,228,533	57,570,032	55,737,664	38,435,946	(1,316,954)	(1,316,954)	(1,316,954)	(1,316,954)	(1,255,580)	(288,780)	1,507,058
Alabama Association of School Boards	TAAB	652,928	1,009,685	977,548	674,104	(22,378)	(22,378)	(22,378)	(22,378)	(21,302)	(4,902)	26,432
Alabama Education Association	TAEA	3,534,615	5,465,912	5,291,940	3,649,251	(170,858)	(170,858)	(170,858)	(170,858)	(165,031)	(37,955)	143,085
Alabama Fire College	T AFC	1,962,862	3,035,361	2,938,750	2,026,522	(29,893)	(29,893)	(29,893)	(29,893)	(26,657)	(6,129)	79,459
Alabama High School Athletic Association	TAAA	718,593	1,111,228	1,075,860	741,898	(24,011)	(24,011)	(24,011)	(24,011)	(22,827)	(5,251)	29,090
Alabama Industrial Development Training	TIDT	6,857,664	10,604,659	10,267,129	7,080,074	(269,792)	(269,792)	(269,792)	(269,792)	(258,487)	(59,452)	277,606
Alabama Institute for Deaf and Blind	TAID	46,603,280	72,067,097	69,773,310	48,114,739	(1,540,491)	(1,540,491)	(1,540,491)	(1,540,491)	(1,463,662)	(336,643)	1,886,559
Alabama Retired State Employees Association	TREA	336,119	519,773	503,229	347,020	(20,771)	(20,771)	(20,771)	(20,771)	(20,217)	(4,648)	13,607
Alabama School of Fine Arts	THFA	3,572,994	5,525,262	5,349,401	3,688,875	(122,975)	(122,975)	(122,975)	(122,975)	(117,085)	(26,930)	144,640
Alabama State Employees Association	TASE	432,727	669,167	647,868	446,761	(23,589)	(23,589)	(23,589)	(23,589)	(22,875)	(5,263)	17,517
Alabama State University	TMST	35,763,283	55,304,176	53,543,927	36,923,174	310,688	310,688	310,688	310,688	369,646	85,020	1,447,743
Alabama Technology Network	TATN	2,522,121	3,900,196	3,776,058	2,603,919	(126,590)	(126,590)	(126,590)	(126,590)	(122,433)	(28,159)	102,098
Alabaster City School System	TALR	35,001,933	54,126,828	52,404,053	36,137,132	(1,042,010)	(1,042,010)	(1,042,010)	(1,042,010)	(984,307)	(226,393)	1,416,921
Albertville City Board of Education	TALB	26,275,917	40,632,957	39,339,671	27,128,109	(813,473)	(813,473)	(813,473)	(813,473)	(770,155)	(177,135)	1,063,683
Alexander City Board of Education	TALX	15,772,818	24,391,013	23,614,684	16,284,369	(503,627)	(503,627)	(503,627)	(503,627)	(477,625)	(109,852)	638,504
Andalusia City Board of Education	TADL	8,653,635	13,381,942	12,956,015	8,934,294	(317,172)	(317,172)	(317,172)	(317,172)	(302,906)	(69,668)	350,311
Anniston Board of Education	TANN	12,525,628	19,369,574	18,753,070	12,931,865	(541,439)	(541,439)	(541,439)	(541,439)	(520,790)	(119,784)	507,054
Arab City Board of Education	TARB	13,342,928	20,633,442	19,976,711	13,775,672	(607,003)	(607,003)	(607,003)	(607,003)	(585,006)	(134,549)	540,139
Athens City Board of Education	TATH	21,006,677	32,484,628	31,450,692	21,687,975	(615,010)	(615,010)	(615,010)	(615,010)	(580,380)	(133,489)	850,377
Athens State University	TATC	11,324,476	17,512,117	16,954,733	11,691,756	(383,535)	(383,535)	(383,535)	(383,535)	(364,866)	(83,918)	458,429
Attalla City Schools	TATT	8,946,338	13,834,575	13,394,242	9,236,489	(392,630)	(392,630)	(392,630)	(392,630)	(377,881)	(86,910)	362,160
Auburn City Board of Education	TAUB	44,120,378	68,227,549	66,055,969	45,551,311	(1,627,081)	(1,627,081)	(1,627,081)	(1,627,081)	(1,554,346)	(357,499)	1,786,047
Auburn University	TAPI	264,111,378	408,420,618	395,421,204	272,677,160	3,573,479	3,573,479	3,573,479	3,573,479	4,008,883	922,046	10,691,559
Autauga County Board of Education	TATG	50,135,556	77,529,393	75,061,748	51,761,575	(1,942,404)	(1,942,404)	(1,942,404)	(1,942,404)	(1,859,753)	(427,742)	2,029,551
Baldwin County Board of Education	TBLD	166,375,160	257,281,781	249,092,888	171,771,116	(6,624,257)	(6,624,257)	(6,624,257)	(6,624,257)	(6,349,977)	(1,460,493)	6,735,075
Barbour County Schools	TBAR	5,386,297	8,329,344	8,064,234	5,560,988	(226,636)	(226,636)	(226,636)	(226,636)	(217,756)	(50,083)	218,043
Bessemer Board of Education	TBSM	21,545,427	33,317,748	32,257,294	22,244,198	(959,332)	(959,332)	(959,332)	(959,332)	(923,813)	(212,476)	872,186
Bevill State Community College	TWCT	13,610,504	21,047,220	20,377,319	14,051,926	(302,725)	(302,725)	(302,725)	(302,725)	(280,288)	(64,466)	550,971
Bibb County Board of Education	TBIB	19,228,635	29,735,073	28,788,650	19,852,267	(742,774)	(742,774)	(742,774)	(742,774)	(711,074)	(163,544)	778,400
Birmingham City Schools	TBMH	124,421,234	192,404,423	186,280,480	128,456,521	(4,927,334)	(4,927,334)	(4,927,334)	(4,927,334)	(4,722,217)	(1,086,109)	5,036,727
Bishop State Community College	TMJC	9,870,080	15,263,046	14,777,246	10,190,191	(534,836)	(534,836)	(534,836)	(534,836)	(518,564)	(119,270)	399,554
Blount County Board of Education	TBLT	42,549,525	65,798,389	63,704,125	43,929,511	(1,629,186)	(1,629,186)	(1,629,186)	(1,629,186)	(1,559,040)	(358,578)	1,722,458
Boaz City Board of Education	TBOZ	12,306,087	19,030,076	18,424,377	12,705,203	(477,494)	(477,494)	(477,494)	(477,494)	(457,206)	(105,157)	498,165
Brewton City Board of Education	TBWT	5,860,341	9,062,405	8,773,962	6,050,406	(218,328)	(218,328)	(218,328)	(218,328)	(208,667)	(47,995)	237,235
Bullock County Board of Education	TBLK	8,646,799	13,371,370	12,945,780	8,927,236	(363,291)	(363,291)	(363,291)	(363,291)	(349,036)	(80,279)	350,033
Butler County Board of Education	TBLR	17,608,309	27,229,407	26,362,736	18,179,390	(669,820)	(669,820)	(669,820)	(669,820)	(640,792)	(147,380)	712,806
Calhoun Community College	TDEC	16,844,620	26,048,443	25,219,361	17,390,933	(509,186)	(509,186)	(509,186)	(509,186)	(481,417)	(110,728)	681,892
Calhoun County Board of Education	TCAL	54,722,064	84,621,947	81,928,558	56,496,835	(2,317,492)	(2,317,492)	(2,317,492)	(2,317,492)	(2,227,280)	(512,276)	2,215,217
CAPNA, Inc.	TNCA	19,321,885	29,879,274	28,928,262	19,948,541	(1,269,688)	(1,269,688)	(1,269,688)	(1,269,688)	(1,237,834)	(284,704)	782,174
Central Alabama Community College	TACC	5,841,331	9,033,008	8,745,501	6,030,780	(238,691)	(238,691)	(238,691)	(238,691)	(229,061)	(52,684)	236,465
Chambers County Board of Education	TCHB	21,642,814	33,468,348	32,403,101	22,344,744	(848,456)	(848,456)	(848,456)	(848,456)	(812,777)	(186,937)	876,129
Chattahoochee Valley Community College	TCVS	4,130,214	6,386,943	6,183,657	4,264,167	(199,739)	(199,739)	(199,739)	(199,739)	(192,930)	(44,371)	167,197
Cherokee County Board of Education	TCHK	22,737,884	35,161,759	34,042,613	23,475,329	(877,407)	(877,407)	(877,407)	(877,407)	(839,922)	(193,182)	920,458
Chickasaw City School System	TCCK	5,745,923	8,885,469	8,602,657	5,932,277	(161,731)	(161,731)	(161,731)	(161,731)	(152,529)	(35,018)	232,601
Chilton County Board of Education	TCHT	40,193,575	62,155,159	60,176,854	41,497,151	(1,221,108)	(1,221,108)	(1,221,108)	(1,221,108)	(1,154,847)	(265,614)	1,627,087
Choctaw County Board of Education	TCHW	8,920,851	13,795,164	13,356,084	9,210,177	(427,210)	(427,210)	(427,210)	(427,210)	(412,503)	(94,873)	361,128
Clarke County Board of Education	TCLK	16,709,813	25,839,978	25,017,530	17,251,753	(742,375)	(742,375)	(742,375)	(742,375)	(714,828)	(164,408)	676,434
Clay County Board of Education	TCLY	11,468,578	17,734,956	17,170,479	11,840,532	(453,198)	(453,198)	(453,198)	(453,198)	(434,292)	(99,888)	464,262
Cleburne County Board of Education	TCLB	14,480,874	22,393,158	21,680,417	14,950,525	(664,192)	(664,192)	(664,192)	(664,192)	(640,319)	(147,275)	586,205



Employer	Employer Code	NOL @ Minus 1% Trend	NOL @ Plus 1% Trend	Projected Deferred Outflows/(Inflows) To Be Recognized in OPEB Expense for the Fiscal Year Ended September 30		2017 Actual Employer Contributions						
				NOL @ Minus 1% (3.63%)	NOL @ Plus 1% (5.63%)	2019	2020	2021	2022	2023	Thereafter	
Coffee County Board of Education	TCOF	10,476,233	16,200,399	15,684,764	10,816,003	(367,752)	(367,752)	(367,752)	(367,752)	(350,481)	(80,610)	424,090
Colbert County Board of Education	TCOL	18,320,485	28,330,713	27,428,989	18,914,663	(633,028)	(633,028)	(633,028)	(633,028)	(602,826)	(138,648)	741,636
Conecuh County Board of Education	TCON	11,073,331	17,123,748	16,578,725	11,432,467	(396,582)	(396,582)	(396,582)	(396,582)	(378,327)	(87,013)	448,262
Coosa County Board of Education	TCSA	6,492,640	10,040,189	9,720,625	6,703,213	(279,799)	(279,799)	(279,799)	(279,799)	(269,095)	(61,894)	262,830
Council for Leaders in Alabama Schools	TACA	394,108	609,446	590,048	406,889	(20,551)	(20,551)	(20,551)	(20,551)	(19,902)	(4,578)	15,953
Covington County Board of Education	TCOV	18,312,329	28,318,102	27,416,779	18,906,243	(740,147)	(740,147)	(740,147)	(740,147)	(709,958)	(163,288)	741,305
Crenshaw County Board of Education	TCRW	12,930,530	19,995,712	19,359,279	13,349,899	(393,636)	(393,636)	(393,636)	(393,635)	(372,319)	(85,633)	523,445
Cullman City Board of Education	TCMN	16,245,483	25,121,941	24,322,347	16,772,364	(655,761)	(655,761)	(655,761)	(655,761)	(628,979)	(144,667)	657,638
Cullman County Commission on Education	TCUL	54,375,990	84,086,781	81,410,425	56,139,537	(1,960,512)	(1,960,512)	(1,960,512)	(1,960,512)	(1,870,870)	(430,300)	2,201,209
Dale County Board of Education	TDAL	16,632,155	25,719,888	24,901,262	17,171,577	(537,919)	(537,919)	(537,919)	(537,919)	(510,500)	(117,416)	673,291
Daleville City Board of Education	TDLV	5,850,626	9,047,382	8,759,417	6,040,377	(272,198)	(272,198)	(272,198)	(272,198)	(262,552)	(60,390)	236,840
Dallas County Board of Education	TDLS	22,100,847	34,176,648	33,088,857	22,817,632	(882,069)	(882,069)	(882,069)	(882,069)	(845,634)	(194,497)	894,670
Dauphin Island Sea Lab	TMES	4,023,951	6,222,619	6,024,563	4,154,458	(96,541)	(96,541)	(96,541)	(96,541)	(89,907)	(20,679)	162,895
Decatur Board of Education	TDTR	52,086,004	80,545,557	77,981,913	53,775,282	(1,879,168)	(1,879,168)	(1,879,168)	(1,879,168)	(1,793,301)	(412,458)	2,108,506
Dekalb County Board of Education	TDBK	50,085,543	77,452,053	74,986,870	51,709,940	(1,744,270)	(1,744,270)	(1,744,270)	(1,744,270)	(1,661,701)	(382,189)	2,027,525
Demopolis City Schools	TDPL	11,043,048	17,076,918	16,533,385	11,401,201	(428,289)	(428,289)	(428,289)	(428,289)	(410,084)	(94,322)	447,036
Dothan Board of Education	TDTN	53,676,527	83,005,134	80,363,206	55,417,389	(2,231,424)	(2,231,424)	(2,231,424)	(2,231,424)	(2,142,935)	(492,873)	2,172,894
Elba City Board of Education	TELB	4,013,697	6,206,762	6,009,210	4,143,871	(169,942)	(169,942)	(169,942)	(169,942)	(163,325)	(37,563)	162,479
Elmore County Board of Education	TELM	60,167,069	93,042,078	90,080,688	62,118,435	(2,117,923)	(2,117,923)	(2,117,923)	(2,117,923)	(2,018,734)	(464,306)	2,435,638
Enterprise Board of Education	TENP	37,981,547	58,734,489	56,865,059	39,213,382	(1,126,596)	(1,126,596)	(1,126,596)	(1,126,596)	(1,063,981)	(244,716)	1,537,541
Enterprise State Community College	TEPC	5,960,547	9,217,363	8,923,988	6,153,862	(146,270)	(146,270)	(146,270)	(146,270)	(136,443)	(31,383)	241,291
Escambia County Board of Education	TESC	29,532,761	45,669,326	44,215,740	30,490,581	(1,138,667)	(1,138,667)	(1,138,667)	(1,138,667)	(1,089,980)	(250,696)	1,195,523
Etowah County Board of Education	TETH	47,269,221	73,096,905	70,770,341	48,802,278	(1,882,888)	(1,882,888)	(1,882,888)	(1,882,888)	(1,804,962)	(415,143)	1,913,517
Eufaula City Board of Education	TEFL	15,477,777	23,934,763	23,172,956	15,979,760	(571,399)	(571,399)	(571,399)	(571,399)	(545,883)	(125,553)	626,559
Fairfield Board of Education	TFRF	9,442,031	14,601,113	14,136,381	9,748,259	(421,004)	(421,004)	(421,004)	(421,004)	(405,438)	(93,249)	382,225
Coastal Alabama CommunityCollege	TBMC	17,669,896	27,324,645	26,544,943	18,242,974	(699,955)	(699,955)	(699,955)	(699,955)	(670,825)	(154,287)	715,300
Fayette County Board of Education	TFAY	13,721,084	21,218,221	20,542,877	14,166,993	(526,997)	(526,997)	(526,997)	(526,997)	(504,377)	(116,006)	555,446
Florence City Board of Education	TFLO	23,716,856	36,675,637	35,508,307	24,486,052	(952,305)	(952,305)	(952,305)	(952,305)	(913,206)	(210,036)	960,088
Fort Payne City Board of Education	TFTP	16,123,389	24,933,135	24,139,550	16,646,310	(574,299)	(574,299)	(574,299)	(574,299)	(547,718)	(125,974)	652,696
Franklin County Board of Education	TFRK	21,451,637	33,172,713	32,116,875	22,147,366	(574,444)	(574,444)	(574,444)	(574,444)	(539,080)	(123,985)	868,388
Gadsden City Board of Education	TGDS	28,977,221	44,810,240	43,383,998	29,917,023	(1,184,842)	(1,184,842)	(1,184,842)	(1,184,842)	(1,137,071)	(261,527)	1,173,034
Gadsden State Community College	TGDC	16,803,842	25,985,384	25,158,309	17,348,832	(784,977)	(784,977)	(784,977)	(784,977)	(757,275)	(174,173)	680,241
Gardendale Board of Education	TGBE	185,420	286,733	277,606	191,434	(7,108)	(7,108)	(7,108)	(7,108)	(6,802)	(1,567)	7,507
Geneva City Board of Education	TGCB	6,938,680	10,729,943	10,388,425	7,163,718	(272,911)	(272,911)	(272,911)	(272,911)	(261,472)	(60,138)	280,887
Geneva County Board of Education	TGEN	15,607,367	24,135,161	23,366,975	16,113,553	(567,837)	(567,837)	(567,837)	(567,837)	(542,108)	(124,684)	631,805
George Corley Wallace State Community College	TGWS	6,601,002	10,207,759	9,882,861	6,815,089	(259,396)	(259,396)	(259,396)	(259,396)	(248,513)	(57,161)	267,216
Greene County Board of Education	TGRN	7,845,751	12,132,633	11,746,470	8,100,208	(321,851)	(321,851)	(321,851)	(321,851)	(308,917)	(71,050)	317,605
Guntersville City Board of Education	TGUN	10,515,992	16,261,881	15,744,290	10,857,051	(479,493)	(479,493)	(479,493)	(479,493)	(462,156)	(106,295)	425,700
H. Council Trenholm State Technical College	TMGT	5,788,140	8,950,753	8,665,864	5,975,864	(145,214)	(145,214)	(145,214)	(145,214)	(135,672)	(31,207)	234,310
Hale County Board of Education	THAL	14,938,368	23,100,623	22,365,365	15,422,856	(675,267)	(675,267)	(675,267)	(675,267)	(650,641)	(149,648)	604,724
Haleyville City Board of Education	THAV	9,241,379	14,290,825	13,835,970	9,541,099	(345,383)	(345,383)	(345,383)	(345,383)	(330,148)	(75,931)	374,102
Hartselle City Board of Education	THCS	16,554,377	25,599,612	24,784,815	17,091,276	(686,081)	(686,081)	(686,081)	(686,081)	(658,790)	(151,519)	670,143
Henry County Board of Education	THNY	14,217,436	21,985,778	21,286,004	14,678,543	(544,339)	(544,339)	(544,339)	(544,339)	(520,901)	(119,808)	575,539
Homewood City Board of Education	THOM	23,762,312	36,745,929	35,576,361	24,532,982	(805,862)	(805,862)	(805,862)	(805,862)	(766,688)	(176,338)	961,929
Hoover City Board of Education	THOV	81,884,482	126,625,786	122,595,478	84,540,198	(3,621,462)	(3,621,462)	(3,621,462)	(3,621,462)	(3,486,470)	(801,885)	3,314,786
Houston County Board of Education	THST	33,816,552	52,293,760	50,629,329	34,913,306	(1,214,151)	(1,214,151)	(1,214,151)	(1,214,151)	(1,158,402)	(266,432)	1,368,936
Huntsville City Schools	THTS	116,164,644	179,636,471	173,918,912	119,932,150	(4,186,761)	(4,186,761)	(4,186,761)	(4,186,761)	(3,995,256)	(918,907)	4,702,490
J. F. Drake State Technical College	THVS	3,586,667	5,545,478	5,368,973	3,702,372	(205,136)	(205,136)	(205,136)	(205,136)	(199,224)	(45,822)	145,168
J. F. Ingram State Technical College	TDRT	5,368,606	8,301,988	8,037,748	5,542,723	(176,960)	(176,960)	(176,960)	(176,960)	(168,109)	(38,665)	217,328
Jackson County Board of Education	TJKS	34,064,159	52,676,658	51,000,039	35,168,943	(1,292,010)	(1,292,010)	(1,292,010)	(1,292,010)	(1,235,853)	(284,245)	1,378,960
Jacksonville City Board of Education	TJCS	7,574,637	11,713,384	11,340,565	7,820,301	(302,619)	(302,619)	(302,619)	(302,619)	(290,131)	(66,727)	306,631
Jacksonville State University	TJST	42,057,670	65,037,787	62,967,732	43,421,704	(1,529,654)	(1,529,654)	(1,529,654)	(1,529,654)	(1,460,319)	(335,873)	1,702,548
Jasper City Board of Education	TJSP	15,343,450	23,727,040	22,971,844	15,841,075	(657,132)	(657,132)	(657,132)	(657,132)	(631,837)	(145,324)	621,121
Jefferson County American Federation of Teachers	TJFT	231,835	358,509	347,098	239,354	(8,881)	(8,881)	(8,881)	(8,881)	(8,499)	(1,953)	9,384
Jefferson County Board of Education	TJEF	193,594,428	299,373,532	289,844,922	199,873,172	(7,397,128)	(7,397,128)	(7,397,128)	(7,397,127)	(7,077,975)	(1,627,933)	7,836,945
Jefferson State Community College	TJJC	15,645,327	24,193,861	23,423,807	16,152,743	(576,723)	(576,723)	(576,723)	(576,723)	(550,931)	(126,716)	633,343
Lamar County Schools	TLAM	12,645,084	19,554,300	18,931,916	13,055,195	(492,048)	(492,048)	(492,048)	(492,048)	(471,202)	(108,375)	511,888



Employer	Employer Code	NOL @ Minus 1% Trend	NOL @ Plus 1% Trend	Projected Deferred Outflows/(Inflows) To Be Recognized in OPEB Expense for the Fiscal Year Ended September 30		2017 Actual Employer Contributions						
				NOL @ Minus 1% (3.63%)	NOL @ Plus 1% (5.63%)	2019	2020	2021	2022	2023	Thereafter	
Lanett City Schools	TLNT	5,225,583	8,080,818	7,823,618	5,395,062	(254,806)	(254,806)	(254,806)	(254,806)	(246,191)	(56,622)	211,539
Lauderdale County Board of Ed	TLAU	45,515,646	70,385,185	68,144,931	46,991,831	(1,765,711)	(1,765,711)	(1,765,711)	(1,765,711)	(1,690,675)	(388,854)	1,842,531
Law Enforcement Academy--Baldwin County	TSWP	92,710	143,366	138,803	95,717	(3,554)	(3,554)	(3,554)	(3,554)	(3,402)	(780)	3,754
Law Enforcement Academy--Tuscaloosa	TLET	92,710	143,366	138,803	95,717	(1,800)	(1,800)	(1,800)	(1,800)	(1,648)	(380)	3,754
Lawrence County Board of Education	TLAW	28,373,766	43,877,061	42,480,520	29,293,997	(1,077,830)	(1,077,830)	(1,077,830)	(1,077,830)	(1,031,054)	(237,143)	1,148,605
Lawson State College	TLSC	11,420,364	17,660,399	17,098,295	11,790,755	(431,601)	(431,601)	(431,601)	(431,601)	(412,774)	(94,939)	462,310
Lee County Board of Education	TLEE	58,051,589	89,770,710	86,913,443	59,934,345	(2,101,083)	(2,101,083)	(2,101,083)	(2,101,083)	(2,005,381)	(461,239)	2,350,000
Leeds Board of Education, City of	TLDS	9,976,343	15,427,370	14,936,340	10,299,900	(269,118)	(269,118)	(269,118)	(269,118)	(252,671)	(58,113)	403,856
Limestone County Board of Education	TLST	50,547,893	78,167,030	75,679,091	52,187,286	(2,045,871)	(2,045,871)	(2,045,871)	(2,045,871)	(1,962,540)	(451,382)	2,046,242
Linden City Board of Education	TLND	2,920,426	4,516,133	4,372,391	3,015,142	(141,528)	(141,528)	(141,528)	(141,528)	(136,714)	(31,441)	118,223
Lowndes County Board of Education	TLDN	12,480,653	19,300,024	18,685,733	12,885,431	(558,374)	(558,374)	(558,374)	(558,374)	(537,799)	(123,692)	505,232
Lurleen B. Wallace Community College	TLUR	5,894,163	9,114,706	8,824,599	6,085,325	(186,559)	(186,559)	(186,559)	(186,559)	(176,842)	(40,672)	238,604
Macon County Board of Education	TMAC	12,917,097	19,974,940	19,339,168	13,336,031	(509,190)	(509,190)	(509,190)	(509,190)	(487,895)	(112,214)	522,901
Madison City Board of Education	TMDC	52,303,567	80,881,995	78,307,643	53,999,901	(1,681,905)	(1,681,905)	(1,681,905)	(1,681,905)	(1,595,679)	(367,005)	2,117,314
Madison County Board of Education	TMAD	106,776,885	165,119,283	159,863,784	110,239,922	(4,140,404)	(4,140,404)	(4,140,404)	(4,140,404)	(3,964,375)	(911,805)	4,322,462
Marengo County Board of Education	TMNG	7,511,731	11,616,106	11,246,383	7,755,355	(298,441)	(298,441)	(298,441)	(298,441)	(286,057)	(65,790)	304,085
Marion County Board of Education	TMAR	19,146,060	29,607,379	28,665,020	19,767,014	(529,976)	(529,976)	(529,976)	(529,976)	(498,413)	(114,637)	775,057
Marion Military Institute	TMMI	5,084,539	7,862,708	7,612,450	5,249,443	(202,524)	(202,524)	(202,524)	(202,524)	(194,142)	(44,656)	205,828
Marshall County Board of Education	TMSH	32,497,803	50,254,453	48,654,929	33,551,787	(1,142,715)	(1,142,715)	(1,142,715)	(1,142,715)	(1,089,141)	(250,503)	1,315,552
Midfield City Board of Education	TMDI	6,250,311	9,665,452	9,357,815	6,453,024	(281,357)	(281,357)	(281,357)	(281,357)	(271,053)	(62,340)	253,020
Mobile School Commissioners	TMOB	330,877,168	511,666,932	495,381,335	341,608,339	(12,095,143)	(12,095,143)	(12,095,143)	(12,095,144)	(11,549,667)	(2,656,461)	13,394,310
Monroe County Board of Education	TMON	20,829,233	32,210,229	31,185,026	21,504,776	(791,345)	(791,345)	(791,345)	(791,345)	(757,006)	(174,111)	843,193
Montgomery City and County Board of Education	TMTG	172,295,948	266,437,661	257,957,351	177,883,930	(6,576,349)	(6,576,349)	(6,576,349)	(6,576,349)	(6,292,308)	(1,447,232)	6,974,756
Morgan County Board of Education	TMOR	44,866,736	69,381,714	67,173,398	46,321,875	(1,715,047)	(1,715,047)	(1,715,047)	(1,715,047)	(1,641,081)	(377,451)	1,816,262
Mountain Brook City Board of Education	MTMB	28,326,751	43,804,358	42,410,131	29,245,458	(1,095,524)	(1,095,524)	(1,095,524)	(1,095,524)	(1,048,825)	(241,229)	1,146,702
Muscle Shoals City Schools	TMSC	14,781,612	22,858,217	22,130,675	15,261,016	(497,592)	(497,592)	(497,592)	(497,592)	(473,223)	(108,839)	598,378
Northeast Alabama Community College	TNEC	5,957,069	9,211,984	8,918,780	6,150,271	(205,691)	(205,691)	(205,691)	(205,691)	(195,871)	(45,053)	241,149
Northwest Shoals Community College	TNWC	10,113,908	15,640,101	15,142,300	10,441,927	(462,406)	(462,406)	(462,406)	(462,406)	(445,733)	(102,520)	409,423
Oneonta City Board of Education	TONE	6,675,062	10,322,285	9,993,742	6,891,551	(251,502)	(251,502)	(251,502)	(251,502)	(240,498)	(55,316)	270,216
Opelika City Board of Education	TOPK	27,200,858	42,063,282	40,724,471	28,083,049	(979,807)	(979,807)	(979,807)	(979,807)	(934,965)	(215,042)	1,101,125
Opp City Board of Education	TOPP	7,230,782	11,181,649	10,825,754	7,465,295	(251,089)	(251,089)	(251,089)	(251,089)	(239,168)	(55,008)	292,710
Organized Community Action Program Inc	TOCA	6,314,896	9,765,326	9,454,511	6,519,704	(281,711)	(281,711)	(281,711)	(281,711)	(271,300)	(62,397)	255,636
Oxford City Schools	TOXF	24,376,500	37,695,708	36,495,910	25,167,090	(895,118)	(895,118)	(895,118)	(895,118)	(854,931)	(196,634)	986,791
Ozark City Board of Education	TOZK	11,799,960	18,247,403	17,666,616	12,182,661	(597,358)	(597,358)	(597,358)	(597,358)	(577,905)	(132,919)	477,677
Pelham City Board of Education	TPLS	16,276,966	25,170,626	24,369,483	16,804,868	(670,486)	(670,486)	(670,486)	(670,486)	(643,652)	(148,038)	658,912
Pell City School System	TPEL	21,226,338	32,824,312	31,779,564	21,914,761	(831,920)	(831,920)	(831,920)	(831,920)	(796,927)	(183,295)	859,269
Perry County Board of Education	TPRY	8,683,619	13,428,309	13,000,906	8,965,250	(398,333)	(398,333)	(398,333)	(398,333)	(384,017)	(88,323)	351,524
Phenix City Board of Education	TPHC	37,241,726	57,590,433	55,757,416	38,449,567	(1,316,191)	(1,316,191)	(1,316,191)	(1,316,191)	(1,254,795)	(288,602)	1,507,591
Pickens County Board of Education	TPKS	15,593,395	24,113,554	23,346,056	16,099,127	(649,946)	(649,946)	(649,946)	(649,946)	(624,239)	(143,577)	631,241
Piedmont City Schools	TPMT	5,644,697	8,728,934	8,451,105	5,827,769	(230,578)	(230,578)	(230,578)	(230,578)	(221,273)	(50,896)	228,504
Pike County Board of Education	TPIK	13,489,069	20,859,434	20,195,510	13,926,553	(530,759)	(530,759)	(530,759)	(530,759)	(508,522)	(116,961)	546,054
Pike Road City Schools	TPRB	4,430,412	6,851,169	6,633,106	4,574,101	(1,588)	(1,588)	(1,588)	(1,588)	5,716	1,315	179,349
Randolph County Board of Education	TRAN	13,635,870	21,086,446	20,415,297	14,078,115	(550,830)	(550,830)	(550,830)	(550,830)	(528,350)	(121,522)	551,996
Reid State Technical College	TEVN	2,160,755	3,341,382	3,235,031	2,230,834	(143,926)	(143,926)	(143,926)	(143,926)	(140,364)	(32,283)	87,471
Roanoke City Schools	TROK	7,610,918	11,769,488	11,394,883	7,857,758	(306,587)	(306,587)	(306,587)	(306,587)	(294,040)	(67,626)	308,100
Russell County Board of Education	TRUS	20,862,155	32,261,140	31,234,316	21,538,766	(724,779)	(724,779)	(724,779)	(724,779)	(690,386)	(158,792)	844,527
Russellville City Board of Education	TRSV	13,989,140	21,632,741	20,944,203	14,442,842	(499,297)	(499,297)	(499,297)	(499,297)	(476,235)	(109,532)	566,297
Saraland Board of Education	TSAR	12,972,867	20,061,182	19,422,665	13,393,609	(881,954)	(881,954)	(881,954)	(881,954)	(860,568)	(97,928)	525,157
Satsuma City Schools	TSTM	6,365,209	9,843,130	9,529,838	6,571,648	(193,554)	(193,554)	(193,554)	(193,554)	(183,061)	(42,106)	257,672
School Superintendents of Alabama	TSAL	185,420	286,733	277,606	191,434	(7,108)	(7,108)	(7,108)	(7,108)	(6,802)	(1,567)	7,507
Scottsboro Board of Education	TSCO	14,977,467	23,161,086	22,423,903	15,463,223	(646,743)	(646,743)	(646,743)	(646,743)	(622,052)	(143,070)	606,307
Selma Public Schools	TSMA	20,467,987	31,651,601	30,644,178	21,131,815	(867,901)	(867,901)	(867,901)	(867,901)	(834,158)	(191,855)	828,570
Sheffield City Board of Education	TSHF	6,658,871	10,297,247	9,969,501	6,874,834	(312,666)	(312,666)	(312,666)	(312,666)	(301,688)	(69,390)	269,559
Shelby County Board of Education	TSBY	121,413,255	187,752,899	181,777,006	125,350,986	(4,343,592)	(4,343,592)	(4,343,592)	(4,343,592)	(4,143,435)	(952,989)	4,914,961
Shelton State Community College	TTVS	12,962,793	20,045,603	19,407,582	13,383,208	(607,111)	(607,111)	(607,111)	(607,111)	(585,741)	(134,719)	524,749
Snead State Community College	TSJC	4,793,396	7,412,486	7,176,558	4,948,858	(166,225)	(166,225)	(166,225)	(166,225)	(158,323)	(36,413)	194,043
Southern Union State Community College	TSUC	9,727,537	15,042,618	14,563,834	10,043,025	(325,210)	(325,210)	(325,210)	(325,210)	(309,173)	(71,112)	393,784



Employer	Employer Code	NOL @ Minus 1% Trend	NOL @ Plus 1% Trend			Projected Deferred Outflows/(Inflows) To Be Recognized in OPEB Expense for the Fiscal Year Ended September 30						2017 Actual Employer Contributions
				NOL @ Minus 1% (3.63%)	NOL @ Plus 1% (5.63%)	2019	2020	2021	2022	2023	Thereafter	
Special Programming for Achievement Network	TBSC	2,179,045	3,369,666	3,262,414	2,249,717	(98,391)	(98,391)	(98,391)	(98,391)	(94,799)	(21,807)	88,210
St. Clair County Board of Education	TSTC	45,882,768	70,952,901	68,694,577	47,370,859	(1,496,445)	(1,496,445)	(1,496,445)	(1,496,445)	(1,420,804)	(326,785)	1,857,391
State of Alabama--High School of Math & Science	THMS	2,689,130	4,158,459	4,026,102	2,776,346	(104,361)	(104,361)	(104,361)	(104,361)	(99,928)	(22,983)	108,859
Sumter County Board of Education	TSUM	10,712,686	16,566,048	16,038,775	11,060,124	(513,611)	(513,611)	(513,611)	(513,611)	(495,950)	(114,069)	433,662
Sylacauga City Board of Education	TSYL	12,724,541	19,677,172	19,050,877	13,137,229	(518,771)	(518,771)	(518,771)	(518,771)	(497,794)	(114,492)	515,106
Talladega City Board of Education	TTAL	12,546,797	19,402,309	18,784,763	12,953,721	(539,815)	(539,815)	(539,815)	(539,815)	(519,131)	(119,402)	507,910
Talladega County Board of Education	TTDG	44,014,835	68,064,338	65,897,952	45,442,344	(1,827,245)	(1,827,245)	(1,827,245)	(1,827,245)	(1,754,684)	(403,578)	1,781,776
Tallapoosa County Board of Education	TTPS	16,047,470	24,815,734	24,025,886	16,567,929	(516,313)	(516,313)	(516,313)	(516,313)	(489,857)	(112,668)	649,621
Tallassee City Board of Education	TTAS	9,484,847	14,667,324	14,200,486	9,792,464	(400,003)	(400,003)	(400,003)	(400,003)	(384,367)	(88,402)	383,958
Tarrant Board of Education	TTAR	6,730,532	10,408,064	10,076,791	6,948,820	(272,593)	(272,593)	(272,593)	(272,593)	(261,498)	(60,144)	272,461
Thomasville City Schools	TTOM	7,204,816	11,141,495	10,786,878	7,438,486	(285,785)	(285,785)	(285,785)	(285,785)	(273,908)	(62,998)	291,659
Troy City Board of Education	TTRY	10,776,071	16,664,067	16,133,675	11,125,566	(470,613)	(470,613)	(470,613)	(470,613)	(452,848)	(104,158)	436,230
Troy University	TTST	68,853,926	106,475,394	103,086,442	71,087,029	1,650,315	1,650,315	1,650,315	1,650,315	1,763,825	405,680	2,787,294
Trussville City Board of Education	TTCB	24,333,803	37,629,682	36,431,985	25,123,009	(679,202)	(679,202)	(679,202)	(679,202)	(639,087)	(146,992)	985,064
Tuscaloosa City Schools	TTUS	64,811,205	100,223,749	97,033,778	66,913,192	(2,048,032)	(2,048,032)	(2,048,032)	(2,048,032)	(1,941,186)	(446,475)	2,623,638
Tuscaloosa County Schools	TTLS	101,441,141	156,868,113	151,875,237	104,731,127	(3,620,170)	(3,620,170)	(3,620,170)	(3,620,170)	(3,452,938)	(794,178)	4,106,465
Tuscumbia City Board of Education	TTSC	7,824,223	12,099,342	11,714,238	8,077,981	(311,410)	(311,410)	(311,410)	(311,410)	(298,511)	(68,657)	316,734
University Chancellor's Office	TUCO	5,271,758	8,152,223	7,892,750	5,442,735	126,707	126,707	126,707	126,707	135,397	31,143	213,408
University of Alabama	TUVA	208,048,677	321,725,516	311,485,476	214,796,208	2,160,407	2,160,407	2,160,407	2,160,407	2,503,389	575,780	8,422,071
University of Alabama--Birmingham	TUMC	519,960,229	804,064,104	778,471,952	536,823,820	5,767,588	5,767,588	5,767,588	5,767,588	6,624,777	1,523,698	21,048,641
University of Alabama--Huntsville	TUAH	43,473,627	67,227,416	65,087,668	44,883,583	450,744	450,744	450,744	450,744	522,413	120,153	1,759,866
University of Montevallo	TALC	27,745,724	42,905,860	41,540,231	28,645,587	196,125	196,125	196,125	196,125	241,866	55,628	1,123,181
University of North Alabama	TFST	38,396,643	59,376,392	57,486,531	39,641,941	222,772	222,772	222,772	222,772	286,071	65,794	1,554,343
University of South Alabama	TUSA	206,833,072	319,845,710	309,665,502	213,541,178	829,607	829,607	829,607	829,607	1,170,585	269,232	8,372,861
University of West Alabama	TLVC	13,536,863	20,933,343	20,267,066	13,975,897	57,899	57,899	57,899	57,899	80,215	18,446	547,989
Vestavia Hills Board of Education	TVES	38,646,828	59,763,278	57,861,102	39,900,240	(1,282,907)	(1,282,907)	(1,282,907)	(1,282,907)	(1,219,195)	(280,415)	1,564,473
Walker County Board of Education	TWLK	43,890,042	67,871,359	65,711,116	45,313,504	(1,908,522)	(1,908,522)	(1,908,522)	(1,908,522)	(1,836,166)	(422,320)	1,776,724
Wallace Community College--Dothan	TGWD	12,569,105	19,436,806	18,818,162	12,976,752	(466,216)	(466,216)	(466,216)	(466,216)	(445,495)	(102,463)	508,813
Wallace State College--Hanceville	TCUT	13,943,444	21,562,078	20,875,789	14,395,664	(501,128)	(501,128)	(501,128)	(501,128)	(478,141)	(109,970)	564,449
Washington County Board of Education	TWSH	16,293,397	25,196,035	24,394,083	16,821,832	(666,804)	(666,804)	(666,804)	(666,804)	(639,943)	(147,187)	659,578
Wilcox County Board of Education	TWIL	12,432,079	19,224,909	18,613,009	12,835,282	(489,063)	(489,063)	(489,063)	(489,063)	(468,568)	(107,772)	503,265
Winfield City Board of Education	TWFD	7,109,948	10,994,790	10,644,843	7,340,541	(263,428)	(263,428)	(263,428)	(263,428)	(251,707)	(57,892)	287,819
Winston Education Board	TWIN	15,624,758	24,162,054	23,393,012	16,131,507	(742,953)	(742,953)	(742,953)	(742,953)	(717,194)	(164,956)	632,510
Total for All Entities		<u>\$ 5,996,767,599</u>	<u>\$ 9,273,373,801</u>	<u>\$8,978,216,246</u>	<u>\$ 6,191,257,546</u>	<u>\$(157,340,986)</u>	<u>\$(157,340,986)</u>	<u>\$(157,340,986)</u>	<u>\$(157,340,984)</u>	<u>\$(147,454,925)</u>	<u>\$(33,914,631)</u>	<u>\$ 242,739,451</u>



Schedule D – Summary of Benefit Provisions Valued

SUMMARY OF BENEFIT PROVISIONS VALUED

ELIGIBILITY: Retiree medical eligibility is attained when an employee retires from an employing agency participating in PEEHIP, and is immediately eligible to draw a retirement annuity from the Teachers' Retirement System of Alabama.

RETIREE CONTRIBUTIONS: Retiree contributions vary based on plan election, dependent coverage, Medicare eligibility and election, tobacco usage and, for non-Medicare eligible retirees and spouses, wellness credits. A spousal surcharge was applicable until it was discontinued on May 1, 2018.

In November 2004, the Alabama Legislature enacted legislation (Act 2004-649) that required the Public Education Employees' Insurance Board to implement a sliding scale premium for all employees retiring after September 30, 2005, based on their years of service at retirement.

The premium for retiree coverage is broken down into the employer share (what PEEHIP pays) and the retiree share. Under the sliding scale, the retiree will still be responsible for the retiree share, however, the employer share will increase or decrease based upon a retiree's years of service. For those employees retiring with 25 years of service, the employer would pay 100% of the employer share of the premium. For each year less than 25, the employer share would be reduced by 2% and the retiree share will be increased accordingly. For each year over 25, the employer share would be increased by 2% and the retiree share is reduced accordingly.

The sliding scale premium will not apply to disability retirements for twenty-four (24) months from the member's date of retirement, provided the member submits to PEEHIP proof of application for Social Security Disability benefits. The exemption from the sliding scale premium can be extended beyond twenty-four (24) months from the member's date of retirement if the member qualifies for Social Security Disability benefits during the twenty-four (24) months following the member's date of retirement.

For members retiring on or after January 1, 2012, Act 2011-704 establishes changes to the sliding scale premium calculation. Under the law there are three major changes to the retiree sliding scale premium. These changes are related to a retiree's years of service (Service Premium Component), age at the time of retirement (Age Component) and subsidy premium (Subsidy Component).

- **Service Premium Component:** An employee who retires with less than 25 years of service will contribute 4% of the employer share for each year under 25 years of service instead of 2% under Act 2004-649. The Service Premium Component continues for the retiree's lifetime.
- **Age Component:** An employee who retires before becoming Medicare eligible will contribute 1% of the employer share for each year less than 65. Upon Medicare entitlement, the age component will be removed.
- **Subsidy Component:** An employee will contribute the net difference between the active employee subsidy and the non-Medicare eligible retiree subsidy (subsidy premium). The Fiscal Year 2018 subsidy premium amount is \$172.81 per month. Upon Medicare entitlement, the subsidy component will be removed.

The additional premium amounts for members retiring on or after January 1, 2012 were phased in over the period ending October 1, 2016. Members retiring after attaining age 65 will be subject to the full 4% of the employer share for each year of service under 25 years of service and will not be eligible for the five-year phase-in.



Schedule D – Summary of Benefit Provisions Valued

Retired Members

The following health insurance premiums are the base rates set by the PEEHIP Board. Base rates are before the wellness premiums, tobacco premiums, or the retiree sliding scale adjustments are applied, if applicable. The monthly premiums for members who retired prior to October 1, 2005, or members who retired on or after October 1, 2005, and before January 1, 2012, with 25 years of service are listed in the chart below and show a retiree's out-of-pocket cost after subtracting the retiree insurance contribution.

Sample Premium Rates 2017-2018 Plan Year			
Type of Contract	*Retiree Monthly Out-of-Pocket Premium	Family Premium with Covered ME Spouse	Family Premium with Covered NME Spouse
Individual Coverage / NME Retired Member	\$166	N/A	N/A
Family Coverage / NME Retired Member & More Than 1 Dependent or Only Dependent NME	\$421	\$451	\$521
Family Coverage/ NME Retired Members & Only Dependent ME	\$280	\$310	N/A
Individual Coverage / ME Retired Member	\$25	N/A	N/A
Family Coverage / ME Retired Member & More Than 1 Dependent or Only Dependent NME	\$280	\$310	\$380
Family Coverage / ME Retired Member & Only Dependent ME	\$139	\$169	N/A

** This rate applies to the PEEHIP Hospital Medical or the VIVA Health Plan and is the monthly amount that will be deducted from a retiree's check. The VIVA Health Plan is not available to retired members who are Medicare eligible or retired members who have dependents who are Medicare eligible.*

The premium rates above do not include the \$50 monthly tobacco surcharge for both retirees and their spouses.

Beginning October 1, 2015, a monthly spousal surcharge was added. Effective October 1, 2016, the monthly spousal surcharge was fully phased in and amounted to \$100 for spouses on active contracts and non-Medicare eligible spouses on retired contracts, and \$30 surcharge for Medicare primary spouses on retired contracts. The premiums above include the spousal surcharge, which was eliminated May 1, 2018 with additional premium tiers as shown on the following page.



Schedule D – Summary of Benefit Provisions Valued

New Premium Structure effective May 1, 2018:

	Current Premium (10/1/2017-- 4/30/2018)	Proposed Premium (5/1/2018-- 9/30/2018)	Premium Reduction
Retirees:			
Individual--NME Retiree	166	166	
NME Retiree + >1 Nonspousal Dependent or only Nonspousal Dependent NME	421	421	
NME Retiree + ME Nonspousal Dependent (1 only)	280	280	
NME Retiree + ME Spouse + (>1) Dependent or NME Dependents	451	451	
NME Retiree + ME Spouse only	310	305	(5.00)
NME Retiree + NME Spouse + NME Dependents	521	521	
NME Retiree + NME Spouse only	521	496	(25.00)
Individual--ME Retiree	25	25	
ME Retiree + > 1 Nonspousal Dependent or only Nonspousal Dependent NME	280	280	
ME Retiree + ME Nonspousal Dependent (1 only)	139	139	
ME Retiree + ME Spouse + (>1) Dependent or only Nonspousal Dependent NME	310	310	
ME Retiree + ME Spouse only	169	164	(5.00)
ME Retiree + NME Spouse + NME Dependents	380	380	
ME Retiree + NME Spouse only	380	355	(25.00)

Retirees participating in the PEEHIP Supplemental Plan were assumed to cost \$145 monthly effective October 1, 2017.

If a University participates in PEEHIP only for its retirees, the University System makes a contribution to PEEHIP for every University retiree participating in PEEHIP plans regardless of age or plan tier election. For Fiscal Year 2018, the monthly amount is \$341 per retiree.



Schedule D – Summary of Benefit Provisions Valued

The State per member per month funding can be used to purchase the PEEHIP Supplemental Plan or two optional plans at no cost to the retiree if the retiree is not purchasing one of the hospital medical plans. Additional optional plans can be purchased for \$38.00 per month per plan.

Optional Coverage: Active and Retired Members

Cancer	\$38.00/month Individual or Family Coverage
Indemnity	\$38.00/month Individual or Family Coverage
Dental	\$38.00/month Individual Coverage \$50.00/month Family Coverage
Vision	\$38.00/month Individual or Family Coverage

Retiree premiums for the four optional plans, Hospital Indemnity, Dental, Cancer and Vision, are \$38 per retiree per month. Since two of these plans can be purchased for \$0 in lieu of taking the hospital medical coverage, it is assumed that 75% of participants in the Dental plan and 50% of participants in the other optional plans are making the \$38 per month (\$50 for Family Dental) contributions.

Surviving Dependent

The following health insurance premiums are the base rates set by law and approved by the PEEHIP Board. Base rates are before wellness and tobacco premiums are applied, if applicable. These rates begin the first of the month following the member's date of death.

Premium Rates 2017-2018 Plan Year	
Type of Contract	Monthly Premium for PEEHIP Hospital Medical or VIVA Health Plan
Individual Coverage/Non-Medicare-eligible (NME) Survivor	\$823
Family Coverage/NME Survivor & More Than 1 Dependent or Only Dependent NME	\$1,066
Family Coverage/NME Survivor & Only Dependent Medicare-eligible (ME)	\$999
Individual Coverage/ME Survivor	\$355
Family Coverage/ME Survivor & More Than 1 Dependent or Only Dependent NME	\$676
Family Coverage/Medicare-eligible Survivor & Only Dependent ME	\$609
Supplemental Medical Plan (Single or Family)	\$145
Optional (Each) – Cancer, Indemnity, Vision, and Single Dental	\$38
Optional – Family Dental Premium	\$50
Tobacco Premium for Survivor Enrolling in Hospital Medical	\$50
Wellness Premium/NME Survivor	\$50



Schedule D – Summary of Benefit Provisions Valued

NOTABLE PEEHIP CHANGES EFFECTIVE OCTOBER 1, 2017 (unless otherwise noted):

Medical Plan Changes

- **Maximum Annual Out-of-Pocket Amounts:**
 - For the hospital, medical plan, administered by Blue Cross Blue Shield of Alabama, beginning 1/1/18, the combined medical and prescription drug in-network maximum annual out-of-pocket amounts will increase to \$7,350 per individual and \$14,700 per family per calendar year.
 - For the VIVA Health plan, the combined medical and prescription drug maximum annual out-of-pocket amounts will be increased to \$7,150 per member and \$14,300 per family for the 2017/2018 benefits.

Premium Rate Changes for Surviving Spouses

- **Increase medical premium \$7** per month for individual coverage/NME survivor
- **Increase medical premium \$38** per month for family coverage/NME survivor & More Than 1 dependent or only dependent NME
- **Decrease medical premium \$68** per month for family coverage NME survivor & only dependent Medicare-eligible (ME)
- **Decrease medical premium \$75** per month for individual coverage/ME survivor
- **Decrease medical premium \$44** per month for family coverage/ME survivor & more than 1 dependent or only dependent NME
- **Decrease medical premium \$150** per month for family coverage/ME survivor & only dependent ME

Pharmacy Plan Changes

- Due to the fast-moving nature of both new drugs becoming available and price changes amongst existing drugs, PEEHIP implements various utilization management programs throughout the plan year to the commercial plan formulary, including prior authorizations, step therapy, quantity limits and the exclusion of some drugs to drive utilization to lower cost therapeutic alternative medications. This is to ensure the PEEHIP formulary covers the most effective drugs at the most reasonable prices. No changes were made to the drug copay tiers.

Supplemental Medical Plan Changes

- **Maximum Annual Out-of-Pocket Amounts:** Beginning 1/1/18, the combined medical and prescription drug in-network maximum annual out-of-pocket amounts will increase to \$7,350 per individual and \$14,700 per family per calendar year.

Medicare Advantage with Prescription Drug Coverage for Medicare eligible Retirees

- Beginning 1/1/2017, Medicare eligible retirees and their Medicare eligible dependents will be enrolled in the new UnitedHealthcare® Group Medicare Advantage plan for PEEHIP retirees. The plan will be fully insured and will have all Medicare Part A, Part B and Part D in one plan.



Schedule E – Outline of Actuarial Assumptions and Methods

OUTLINE OF ACTUARIAL ASSUMPTIONS AND METHODS

The decremental assumptions used in the valuation were selected based on the actuarial experience study prepared as of September 30, 2015, submitted to and adopted by the Teachers' Retirement System of Alabama Board on September 13, 2016, and are reasonable expectations of anticipated experience under the Plan. The assumptions were used in the retiree health care valuation for consistency and are under PEEHIP Board jurisdiction.

VALUATION DATE: September 30, 2016

PAYROLL GROWTH: 3.0% per annum, compounded annually.

HEALTH CARE COST TREND RATES: Health care cost trend rates reflect the change in per capita health costs over time due to factors such as inflation, utilization, plan design, and technology improvements which are detailed in the "Annual Increase in Medical/Prescription Drug/Optional Plan Costs" below. Pre-Medicare initial medical trend amounts were chosen based on an analysis of national average health trend surveys specific to pre-Medicare retirees. Medicare eligible initial trend rates reflect the Medicare Advantage plan rate guarantees. Long term trend is set to recognize that medical trend has been as is expected to outpace general price inflation.

Annual Increase in Medical/Prescription Drug/Optional Plan Costs			
Year	Pre-Medicare Medical Trend*	Medicare-Eligible Medical Trend*	Optional Plans Trend
2016	7.75%	**	2.0%
2017	7.00%	**	2.0%
2018	6.50%	5.00%	2.0%
2019	6.00%	5.00%	2.0%
2020	5.50%	5.00%	2.0%
2021	5.25%	5.00%	2.0%
2022	5.00%	5.00%	2.0%

* Also applies to sliding scale age and years of service premium to be contributed by retirees, surviving dependent contributions, University Contributions and the PEEHIP Supplemental Plan cost.

** No trend is applied to the MAPD until 2018 because the rates are guaranteed through 2018.



Schedule E – Outline of Actuarial Assumptions and Methods

The “Annual Increase in Base Contributions Received from Covered Members” details how the expected increase in the amounts contributed from covered retirees and dependents will increase over time. The trend rates are detailed below and apply to the base rate retiree premiums only. The sliding scale premiums are assumed to increase with health care trend. The premiums for surviving dependents are assumed to approximate the assumed claims cost over time.

Annual Increase in Base Contributions Received from Covered Members	
Retiree Share of Premium	Retiree Optional Plans Premium
2.0%	2.0%

AGE RELATED MORBIDITY: Per capita costs are adjusted to reflect expected cost changes related to age. The increase to the net incurred claims was assumed to be:

Participant Age	Annual Increase*
< 40	0.0%
40 – 44	2.6%
45 – 49	2.6%
50 – 54	3.2%
55 – 59	3.4%
60 - 64	3.7%
65 – 69	3.2%
70 – 74	2.4%
75 – 79	1.8%
80 – 84	1.3%
85 and over	0.0%

**Optional and Supplemental Plan costs are not age adjusted.*



Schedule E – Outline of Actuarial Assumptions and Methods

ANTICIPATED PLAN PARTICIPATION: The assumed annual rates of plan participation and spouse coverage were based upon analysis of actual plan retiree data and are as follows:

Medical	Under 65	Over 65
Disabled Retirement*	100%	n/a
Service Retirement**	80%	80%
Spouse Coverage	50%	50%

* 100% of current disabled retirees and future disabled retirees who are not also eligible for service retirement are assumed to qualify for Social Security Disability benefits and thus would be exempt from sliding scale contributions.

** Only retirees who retire directly from active employment are assumed to participate. Deferred vested members are not assumed to participate upon retirement.

Optional Plans	
Plan	Participation
Hospital Indemnity	10%
Dental	40%
Cancer	10%
Vision	10%

Wives are assumed to be three years younger than husbands.

We assume 15% of males and 10% of females pay the \$50 monthly tobacco surcharge. This applies to both retirees and spouses. We assume 100% of the spouses of current and future will pay the spouse surcharge. We assume 100% of pre-Medicare eligible retirees and covered spouses will qualify for the wellness credit.

ANNUAL EXPECTED MEDICAL/PRESCRIPTION DRUGS CLAIMS (AGE 65): Following is a chart detailing expected per member per year medical/prescription drugs claims for pre-Medicare eligible members for the year following the valuation date. Medicare eligible claims are based on the adjusted premium rate for the MAPD plan. Claims are age-adjusted to age 65.

Medical/Prescription Drugs	
Pre-Medicare	\$11,056
Medicare eligible	\$2,208

ANNUAL EXPECTED OPTIONAL PLAN CLAIMS: Following is a chart detailing expected Optional Plan claims for the year following the valuation date. Optional Plan claims are not age-adjusted.

Dental Plan	Vision Plan	Cancer Plan	Hospital Indemnity Plan
\$514	\$97	\$159	\$255

ASSET VALUATION METHOD: Market value.



Schedule E – Outline of Actuarial Assumptions and Methods

The following decremental assumptions used in the valuation were selected based on the actuarial experience study prepared as of September 30, 2015, submitted to and adopted by the Teachers' Retirement System of Alabama Board on September 13, 2016.

SEPARATIONS BEFORE SERVICE RETIREMENT: Representative values of the assumed annual rates of death, disability, and withdrawal are as follows:

Age	Annual Rate of						
	Death*	Disability**		Withdrawal***			
		Tier I	Tier II				
		Years of Service		Years of Service			
	<u>10-24</u>	<u>25+</u>	<u>10+</u>	<u>0-4</u>	<u>5-9</u>	<u>10-19</u>	<u>20+</u>
<u>Male</u>							
20	0.0293%	0.0008%		0.0008%	25.00%		
25	0.0319	0.0250		0.0250	14.80	11.00%	
30	0.0376	0.0425		0.0425	13.80	5.40	3.50%
35	0.0655	0.1300		0.1300	13.50	5.40	2.50
40	0.0914	0.1700		0.1700	13.00	5.40	2.25
45	0.1278	0.2700	0.2000%	0.2700	13.00	5.40	2.25
50	0.1812	0.6000	0.2000	0.6000	12.00	5.00	2.50
55	0.2567	0.9000	0.2000	0.9000	11.50	5.00	2.50
60	0.3815	0.5000	0.5000	1.3000	12.00	4.50	2.50
65	0.5353	0.5000	0.5000	0.5000	12.00	6.00	
69	0.6326	0.5000	0.5000	0.5000	12.00	6.25	
<u>Female</u>							
20	0.0108%	0.0100%		0.0100%	25.00%		
25	0.0117	0.0275		0.0275	12.75	9.00%	
30	0.0149	0.0425		0.0425	13.50	5.80	4.30%
35	0.0268	0.1000		0.1000	13.50	5.00	2.60
40	0.0399	0.2000		0.2000	11.50	4.75	2.00
45	0.0635	0.3500	0.2000%	0.3500	10.75	4.10	2.00
50	0.0947	0.6500	0.2000	0.6500	10.75	3.90	2.20
55	0.1371	1.0500	0.2000	1.0500	11.00	4.20	2.40
60	0.1929	0.5000	0.5000	1.4000	12.00	4.50	2.70
65	0.2743	0.5000	0.5000	0.5000	15.00	6.75	
69	0.3435	0.5000	0.5000	0.5000	15.00	7.25	

**Rates of pre-retirement mortality are according to the sex distinct RP-2000 Employee Mortality Table (with the sex distinct RP-2000 Combined Mortality Table used for ages over 70) projected with Scale BB to 2020 with an adjustment factor of 90% for males and 60% for females.*

***No rates of disability are assumed for members with less than 10 years of service.*

****No rates of withdrawal are assumed after eligibility for service retirement.*



Schedule E – Outline of Actuarial Assumptions and Methods

SERVICE RETIREMENT:

The assumed annual rates of service retirement for **Tier I** members are as follows:

For Tier I members upon attaining 25 years of service, rates are as follows:

<u>Age Group</u>	<u>Annual Rate</u>	
	<u>Male*</u>	<u>Female**</u>
47 & Under	25.0%	28.0%
48	25.0	20.0
49	20.0	17.0
50	16.5	13.0
51 to 53	16.0	15.0
54	16.0	17.0
55	16.0	18.0
56-57	16.0	19.0
58	16.0	21.0
59	20.0	22.0
60	20.0	30.0
61	20.0	27.5
62	35.0	45.0
63	30.0	35.0
64	23.0	32.0
65	28.0	38.0
66	27.0	40.0
67	22.0	35.0
68	22.0	37.0
69 to 70	22.0	30.0
71-74	20.0	30.0
75	100.0	100.0

**For males, retirement rates are increased by 5% in the year first attaining 25 years of service from age 51 through age 60.*

***For females, retirement rates are increased by 9% in the year first attaining 25 years of service from age 50 through age 59.*



Schedule E – Outline of Actuarial Assumptions and Methods

For Tier I members first eligible for unreduced benefits before attaining 25 years of service, the rates are as follows:

<u>Age Group</u>	<u>Annual Rate</u>	
	<u>Male</u>	<u>Female</u>
60	12.5%	17.0%
61	11.0	13.5
62	25.0	23.5
63	18.5	18.0
64	15.0	17.0
65	28.0	28.0
66	27.0	28.0
67	22.0	23.0
68	22.0	27.0
69	22.0	22.0
70	22.0	26.0
71 to 74	20.0	24.0
75 & Above	100.0	100.0

The assumed annual rates of service retirement for **Tier II** members are as follows:

<u>Age Group</u>	<u>Annual Rate</u>			
	<u>Male*</u>		<u>Female**</u>	
	<u>Less than 25 years of service</u>	<u>25 or more years of service</u>	<u>Less than 25 years of service</u>	<u>25 or more years of service</u>
62	50.0%	60.0%	50.0%	70.0%
63	18.5	30.0	18.0	35.0
64	15.0	23.0	17.0	32.0
65	28.0	28.0	28.0	38.0
66	27.0	27.0	28.0	40.0
67	22.0	22.0	23.0	35.0
68	22.0	22.0	27.0	37.0
69	22.0	22.0	22.0	30.0
70	22.0	22.0	26.0	30.0
71 to 74	20.0	20.0	24.0	30.0
75 & above	100.0	100.0	100.0	100.0

* For FLC Tier II members, rates on or after age 60 are the same as those for Tier I, while rates from ages 56 to 59 are equal to 0.20 for service less than 25 years and 0.30 for service greater than or equal to 25 years.

** For FLC Tier II members, rates on or after age 60 are the same as those for Tier I, while rates from ages 56 to 59 are equal to 0.20 for service less than 25 years and 0.40 for service greater than or equal to 25 years.



Schedule E – Outline of Actuarial Assumptions and Methods

DEATHS AFTER RETIREMENT: Rates of mortality for the period after service retirement are according to the RP-2000 White Collar Mortality Table projected to 2020 using scale BB and adjusted 115% for all ages for males and 112% for ages 78 and over for females. The rates of disabled mortality were based on the RP-2000 Disabled Mortality Table projected to 2020 using scale BB and adjusted 105% for males and 120% for females. Representative values of assumed mortality are as follows:

<u>Age</u>	<u>Service Retirement</u>		<u>Disability Retirement</u>	
	<u>Male</u>	<u>Female</u>	<u>Male</u>	<u>Female</u>
55	0.3575%	0.2339%	3.5044%	1.7959%
60	0.5579	0.3825	3.8359	2.1434
65	0.9991	0.6795	4.1382	2.6417
70	1.6384	1.1928	4.8570	3.5474
75	2.8589	2.0200	6.3692	4.9231
80	5.0501	3.7900	8.4883	6.8160
85	8.8966	6.5271	10.9897	9.4450
90	16.4327	11.3249	15.4359	13.4706

SALARY INCREASES: Representative values of the assumed annual rates of future salary increases are as follows:

Service	Annual Rate	
	2016 Valuation*	2017 Valuation and later**
0	5.125 %	5.000 %
1-5	4.125	4.000
6-10	3.875	3.750
11-15	3.625	3.500
16 & Over	3.375	3.250

**Includes wage inflation at 3.125% per annum.*

***Includes wage inflation at 3.000% per annum.*

AFFORDABLE CARE ACT: The impact of the Affordable Care Act (ACA) was addressed in this valuation in our long term trend assumption. Review of the information currently available did not identify any specific provisions of the ACA that are anticipated to significantly impact results. While the impact of certain provisions such as the excise tax on high-value health insurance plans beginning in 2020 (if applicable), mandated benefits and participation changes due to the individual mandate should be recognized in the determination of liabilities, overall future plan costs and the resulting liabilities are driven by amounts employers and retirees can afford (i.e., trend). The trend assumption forecasts the anticipated increase to initial per capita costs, taking into account health care cost inflation, increases in benefit utilization, plan changes, government-mandated benefits and technological advances. Given the uncertainty regarding the ACA's implementation (e.g., the impact of excise tax on high-value health insurance plans, changes in participation resulting from the implementation of state-based health insurance exchanges), continued monitoring of the ACA's impact on the Plan's liability will be required.



SCHEDULE F

SCHEDULE OF DIFFERENCES BETWEEN EXPECTED AND ACTUAL EXPERIENCE

Increase/(Decrease) in OPEB Expense Arising from the Recognition of the Effects of the Differences Between Expected and Actual Experience								
Year	Difference Between Expected and Actual Experience	Recognition Period (Years)	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	Thereafter
2016-2017	\$0	6.23	\$0	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0	\$0	\$0	\$0



SCHEDULE F(continued)

**DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES ARISING FROM DIFFERENCES
BETWEEN EXPECTED AND ACTUAL EXPERIENCE**

Year	Experience Losses (a)	Experience Gains (b)	Amounts Recognized in OPEB Expense Through September 30, 2017 (c)	Deferred Outflows of Resources (a) – (c)	Deferred Inflows of Resources (b) – (c)
2016-2017	\$0	\$0	\$0	\$0	\$0
			\$0	\$0	\$0



SCHEDULE F(continued)

SCHEDULE OF DIFFERENCES BETWEEN PROJECTED AND ACTUAL EARNINGS ON PLAN INVESTMENTS

Year	Difference Between Projected and Actual Earnings on OPEB Plan Investments	Recognition Period (Years)	Increase/(Decrease) in OPEB Expense Arising from the Recognition of the Effects of the Differences Between Projected and Actual Earnings on OPEB Plan Investments					
			2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	Thereafter
2016-2017	(\$49,430,303)	5.0	(\$9,886,061)	(\$9,886,061)	(\$9,886,061)	(\$9,886,061)	(\$9,886,059)	\$0
			(\$9,886,061)	(\$9,886,061)	(\$9,886,061)	(\$9,886,061)	(\$9,886,059)	\$0



SCHEDULE F(continued)

**DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES ARISING FROM DIFFERENCES
BETWEEN EXPECTED AND ACTUAL INVESTMENT EARNINGS**

Year	Difference Between Projected and Actual Earnings on OPEB Plan Investments (a)	Amounts Recognized in OPEB Expense Through September 30, 2017 (b)	Amounts of Deferred Resources (Inflows)/Outflows (a) – (b)
2016-2017	(\$49,430,303)	(\$9,886,061)	(\$39,544,242)
		(\$9,886,061)	(\$39,544,242)



SCHEDULE F(continued)

SCHEDULE OF CHANGES OF ASSUMPTION

Increase/(Decrease) in Pension Expense Arising from the Recognition of the Effects of Assumption Changes									
Year	Assumption Changes	Recognition Period (Years)	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	Thereafter
2016-2017	(\$918,644,181)	6.23	(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$33,914,631)
			(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$33,914,631)



SCHEDULE F(continued)

**DEFERRED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF
RESOURCES ARISING FROM CHANGES OF ASSUMPTION**

Year	Changes Due to Changes in Assumptions (Decreases) / Increases (a)	Amounts Recognized in Pension Expense Through September 30, 2017 (b)	Amounts of Deferred Resources (Inflows)/Outflows (a) – (b)
2016-2017	(\$918,644,181)	(\$147,454,925)	(\$771,189,256)
		(\$147,454,925)	(\$771,189,256)



SCHEDULE F(continued)

SUMMARY OF RECOGNIZED OUTFLOWS OF RESOURCES AND DEFERRED INFLOWS OF RESOURCES

	Net Increase/(Decrease) in OPEB Expense						
	2016-2017	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	Thereafter
Differences between Expected and Actual Experience	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Changes of Assumptions	(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$147,454,925)	(\$33,914,631)
Differences between Projcted and Actual Earnings on OPEB Plan Investments	(\$9,886,061)	(\$9,886,061)	(\$9,886,061)	(\$9,886,061)	(\$9,886,059)	\$0	\$0
Grand Total	(\$157,340,986)	(\$157,340,986)	(\$157,340,986)	(\$157,340,986)	(\$157,340,984)	(\$147,454,925)	(\$33,914,631)