

Alabama Retired Education Employees' Health Care Trust

*Schedules of Employer Allocations*

*&*

*Other Postemployment Benefit Amounts by Employer*

*As of and for the Fiscal Year Ended September 30, 2024*

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David G. Bronner, Ph.D., J.D., Chief Executive Officer

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**Alabama Retired Education Employees' Health Care Trust**  
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## **INDEPENDENT AUDITOR'S REPORT**

To the Board of Control  
Alabama Retired Education Employees' Health Care Trust

### **Opinion**

We have audited the accompanying schedule of employer allocations ("the schedule") of the Alabama Retired Education Employees' Health Care Trust as of and for the year ended September 30, 2024, and the related notes. We have also audited the total for all entities of the columns titled 2024 net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total employer OPEB expense ("specified column totals") included in the accompanying schedule of other postemployment benefit amounts by employer of the Alabama Retired Education Employees' Health Care Trust for the year ended September 30, 2024, and the related notes.

In our opinion, the schedule and specified column totals referred to above present fairly, in all material respects, the employer allocations as of and for the year ended September 30, 2024 and the 2024 net OPEB liability, total deferred outflows of resources, total deferred inflows of resources, and total OPEB expense for the total of all participating entities for the Alabama Retired Education Employees' Health Care Trust as of and for the year ended September 30, 2024, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP).

### **Basis for Opinion**

We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Information section of our report. We are required to be independent of PRT and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

### **Responsibilities of Management for the Financial Information**

Management is responsible for the preparation and fair presentation of the schedule and specified column totals in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of the schedule that is free from material misstatement, whether due to fraud or error.

In preparing the schedule, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Alabama Retired Education Employees' Health Care Trust's ability to continue as a going concern within one year after the date that the schedule is available to be issued.

## **Auditor's Responsibilities for the Audit of the Financial Information**

Our objectives are to obtain reasonable assurance about whether the schedule and specified column totals as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the schedule and specified column totals.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the schedule, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the schedule.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Alabama Retired Education Employees' Health Care Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the schedule.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Alabama Retired Education Employees' Health Care Trust's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

## **Disclaimer of Opinion on Supplementary Information**

Our audit was conducted for the purpose of forming an opinion on the schedule of employer allocations and specified column totals included in the accompanying schedule of other postemployment benefit amounts by employer of the Alabama Retired Education Employees' Health Care Trust. The schedule of discount rate sensitivity, amortization of deferred outflows/(inflows), and employer contributions as of and for the fiscal year ended September 30, 2024, the supplemental schedule, is the responsibility of

management and is presented for purposes of additional analysis and is not a required part of the schedule of employer allocations and specified column totals included in the accompanying schedule of other postemployment benefit amounts by employer. The supplemental schedule has not been subjected to the auditing procedures applied in the audit of the schedule of employer allocations and specified column totals included in the accompanying schedule of other postemployment benefit amounts by employer and, accordingly, we do not express an opinion or provide any assurance on the schedule.

#### **Other Matter**

We have audited, in accordance with auditing standards generally accepted in the United States of America, the financial statements of the Alabama Retired Education Employees' Health Care Trust as of and for the year ended September 30, 2024, and our report thereon, dated February 21, 2025, expressed an unmodified opinion on those financial statements.

#### **Restriction on Use**

Our report is intended solely for the information and use of Alabama Retired Education Employees' Health Care Trust management, members of the Board of Control, Alabama Retired Education Employees' Health Care Trust plan employers and their auditors and is not intended to be and should not be used by anyone other than these specified parties.

*Carr, Rigg & Ingram, L.L.C.*

August 27, 2025  
Montgomery, Alabama

**Alabama Retired Education Employees' Health Care Trust**  
**Schedule of Employer Allocations**  
**For the Fiscal Year Ended September 30, 2024**  
**(Dollar Amounts Not in Thousands)**

<b>Employer</b>	<b>Employer Code</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
Alabama A&M University	TAMI	\$ 761,254	0.531282%
Alabama Aerospace and Aviation Schools, Inc	TAER	20,904	0.014589%
Alabama Association of School Boards	TAAB	13,333	0.009305%
Alabama Education Association	TAEA	71,377	0.049814%
Alabama Fire College	TAFC	42,614	0.029740%
Alabama High School Athletic Association	TAAA	15,766	0.011003%
Alabama Industrial Development Training Institute	TIDT	157,256	0.109750%
Alabama Institute for Deaf and Blind	TAID	1,050,001	0.732800%
Alabama Retired State Employees Association	TREA	4,443	0.003101%
Alabama School of Cyber Technology & Engineering	TCYB	78,201	0.054577%
Alabama School of Fine Arts	THFA	82,499	0.057576%
Alabama State Employees Association	TASE	7,571	0.005284%
Alabama State University	TMST	1,092,168	0.762228%
Alabama Technology Network	TATN	52,117	0.036373%
Alabaster City School System	TALR	791,950	0.552705%
Albertville City Board of Education	TALB	561,264	0.391708%
Alexander City Board of Education	TALX	375,524	0.262080%
Andalusia City Board of Education	TADL	210,495	0.146905%
Anniston Board of Education	TANN	213,184	0.148782%
Arab City Board of Education	TARB	289,325	0.201921%
Athens City Board of Education	TATH	493,574	0.344467%
Athens State University	TATC	253,690	0.177051%
Attalla City Schools	TATT	176,357	0.123080%
Auburn City Board of Education	TAUB	1,064,143	0.742670%
Auburn University	TAPI	8,339,512	5.820179%
Autauga County Board of Education	TATG	1,062,645	0.741624%
Baldwin County Board of Education	TBLD	3,798,530	2.651009%
Barbour County Schools	TBAR	98,410	0.068681%
Bessemer Board of Education	TBSM	373,495	0.260664%
Bevill State Community College	TWCT	230,022	0.160533%
Bibb County Board of Education	TBIB	408,535	0.285118%
Birmingham City Schools	TBMH	2,389,893	1.667916%
Bishop State Community College	TMJC	182,340	0.127256%
Blount County Board of Education	TBLT	921,069	0.642818%
Boaz City Board of Education	TBOZ	299,014	0.208683%
Breakthrough Charter School	TBRK	39,648	0.027671%
Brewton City Board of Education	TBWT	140,701	0.098196%
Bullock County Board of Education	TBLK	167,830	0.117129%
Butler County Board of Education	TBLR	344,851	0.240673%
Calhoun Community College	TDEC	370,153	0.258331%
Calhoun County Board of Education	TCAL	1,063,719	0.742374%
CAPNA, Inc	TNCA	348,816	0.243440%
Central Alabama Community College	TACC	117,618	0.082086%
Chambers County Board of Education	TCHB	427,436	0.298309%
Chattahoochee Valley Community College	TCVS	100,310	0.070007%
Cherokee County Board of Education	TCHK	494,114	0.344844%

*The accompanying notes are an integral part of the Schedules of Employer Allocations and OPEB Amounts by Employer.*

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**For the Fiscal Year Ended September 30, 2024**  
**(Dollar Amounts Not in Thousands)**

<b>Employer</b>	<b>Employer Code</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
Chickasaw City School System	TCKW	154,518	0.107839%
Chilton County Board of Education	TCHT	851,343	0.594156%
Choctaw County Board of Education	TCHW	147,065	0.102637%
Clarke County Board of Education	TCLK	322,217	0.224877%
Clay County Board of Education	TCLY	225,900	0.157657%
Cleburne County Board of Education	TCLB	297,499	0.207626%
Coastal Alabama Community College	TBMC	368,585	0.257237%
Coffee County Board of Education	TCOF	285,961	0.199573%
Colbert County Board of Education	TCOL	393,152	0.274382%
Conecuh County Board of Education	TCON	224,852	0.156925%
Coosa County Board of Education	TCSA	121,845	0.085036%
Council for Leaders in Alabama Schools	TACA	8,117	0.005665%
Covenant Academy of Mobile	TCNT	37,385	0.026091%
Covington County Board of Education	TCOV	376,270	0.262600%
Crenshaw County Board of Education	TCRW	283,238	0.197673%
Cullman City Board of Education	TCMN	392,742	0.274096%
Cullman County Board of Education	TCUL	1,118,823	0.780831%
Dale County Board of Education	TDAL	381,247	0.266074%
Daleville City Board of Education	TDLV	140,400	0.097986%
Dallas County Board of Education	TDLS	372,382	0.259887%
Dauphin Island Sea Lab	TMES	86,383	0.060287%
Decatur Board of Education	TDTR	1,221,783	0.852687%
Dekalb County Board of Education	TDKB	1,056,843	0.737575%
Demopolis City Schools	TDPL	238,813	0.166669%
Dothan Board of Education	TDTN	1,081,010	0.754441%
Elba City Board of Education	TELB	89,015	0.062124%
Elmore County Board of Education	TELM	1,348,918	0.941415%
Empower Schools of Alabama	TEMP	33,189	0.023163%
Enterprise Board of Education	TENP	776,690	0.542055%
Enterprise State Community College	TEPC	124,015	0.086551%
Escambia County Board of Education	TESC	624,683	0.435969%
Etowah County Board of Education	TETH	1,038,483	0.724761%
Eufaula City Board of Education	TEFL	343,143	0.239481%
Fairfield Board of Education	TFRF	218,984	0.152830%
Fayette County Board of Education	TFAY	300,406	0.209655%
Florence City Board of Education	TFLO	553,345	0.386182%
Floretta P Carson Visual And Performing Arts Academy	TCSN	15,922	0.011112%
Fort Payne City Board of Education	TFTP	388,388	0.271058%
Franklin County Board of Education	TFRK	524,332	0.365933%
Freedom Preparatory Academy Al	TFDM	11,239	0.007844%
Gadsden City Board of Education	TGDS	629,559	0.439372%
Gadsden State Community College	TGDC	327,628	0.228653%
Gardendale Board of Education	TGBE	-	0.000000%
Geneva City Board of Education	TGCB	144,771	0.101036%
Geneva County Board of Education	TGEN	333,791	0.232954%
George Corley Wallace State Community College	TGWS	129,055	0.090068%

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**For the Fiscal Year Ended September 30, 2024**  
**(Dollar Amounts Not in Thousands)**

<b>Employer</b>	<b>Employer Code</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
Greene County Board of Education	TGRN	139,378	0.097272%
Gulf Shores City Board of Education	TGSC	267,056	0.186379%
Guntersville City Board of Education	TGUN	234,255	0.163488%
H. Councill Trenholm State Technical College	TMGT	122,906	0.085777%
Hale County Board of Education	THAL	281,286	0.196311%
Haleyville City Board of Education	THAV	201,129	0.140369%
Hartselle City Board of Education	THCS	486,733	0.339693%
Henry County Board of Education	THNY	308,583	0.215361%
Homewood City Board of Education	THOM	585,536	0.408648%
Hoover City Board of Education	THOV	1,749,000	1.220634%
Houston County Board of Education	THST	757,627	0.528751%
Huntsville City Schools	THTS	2,618,214	1.827262%
Ivy Classical Academy	TIVY	58,067	0.040525%
J. F. Drake State Technical College	THVS	70,698	0.049340%
J. F. Ingram State Technical College	TDRT	149,841	0.104575%
Jackson County Board of Education	TJKS	691,255	0.482430%
Jacksonville City Board of Education	TJCS	177,636	0.123973%
Jacksonville State University	TJST	964,082	0.672837%
Jasper City Board of Education	TJSP	303,792	0.212018%
Jefferson County American Federation of Teachers	TJFT	6,597	0.004604%
Jefferson County Board of Education	TJEF	3,997,147	2.789625%
Jefferson State Community College	TJJC	332,634	0.232147%
Lamar County Schools	TLAM	257,960	0.180031%
Lanett City Schools	TLNT	120,339	0.083985%
Lauderdale County Board of Education	TLAU	1,129,651	0.788388%
Law Enforcement Academy--Baldwin County	TSWP	-	0.000000%
Law Enforcement Academy--Tuscaloosa	TLET	4,136	0.002887%
Lawrence County Board of Education	TLAW	620,185	0.432830%
Lawson State Community College	TLSC	268,880	0.187652%
Lee County Board of Education	TL EE	1,207,628	0.842808%
Leeds City Schools	TLDS	240,064	0.167542%
Life Academy	TLIA	42,145	0.029413%
Limestone County Board of Education	TLST	1,070,163	0.746871%
Linden City Board of Education	TLND	66,414	0.046351%
Lowndes County Board of Education	TLDN	255,172	0.178086%
Lurleen B. Wallace Community College	TLUR	106,808	0.074542%
Macon County Board of Education	TMAC	246,193	0.171819%
Madison City Board of Education	TMDC	1,394,838	0.973463%
Madison County Board of Education	TMAD	2,196,434	1.532900%
MAEF Public Charter Schools, Inc. (ACCEL Day and Evening Academy)	TACL	62,753	0.043796%
Magic City Acceptance Academy, LLC	TMAG	41,194	0.028749%
Marengo County Board of Education	TMNG	158,166	0.110385%
Marion County Board of Education	TMAR	382,857	0.267197%
Marion Military Institute	TMMI	96,275	0.067191%
Marshall County Board of Education	TMSH	751,466	0.524451%
Midfield City Board of Education	TMID	115,350	0.080503%

*The accompanying notes are an integral part of the Schedules of Employer Allocations and OPEB Amounts by Employer.*



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**Schedule of Employer Allocations**  
**For the Fiscal Year Ended September 30, 2024**  
**(Dollar Amounts Not in Thousands)**

<b>Employer</b>	<b>Employer Code</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
Mobile County Public School System	TMOB	6,430,309	4.487739%
Monroe County Board of Education	TMON	405,442	0.282960%
Montgomery City and County Board of Education	TMTG	3,019,077	2.107026%
Montgomery Education Foundation	TMEF	159,727	0.111474%
Morgan County Board of Education	TMOR	907,255	0.633177%
Mountain Brook City Board of Education	TMTB	651,790	0.454887%
Muscle Shoals City Schools	TMSC	313,528	0.218812%
Northeast Alabama Community College	TNEC	134,520	0.093882%
Northwest Shoals Community College	TNWC	198,928	0.138833%
Oneonta City Board of Education	TONE	146,842	0.102482%
Opelika City Board of Education	TOPK	629,888	0.439601%
Opp City Board of Education	TOPP	147,765	0.103126%
Orange Beach City Schools	TOBC	154,123	0.107563%
Organized Community Action Program, Inc.	TOCA	107,415	0.074965%
Oxford City Schools	TOXF	519,478	0.362546%
Ozark City Board of Education	TOZK	249,545	0.174158%
Pelham City Board of Education	TPLS	373,335	0.260552%
Pell City School System	TPEL	479,931	0.334946%
Perry County Board of Education	TPRY	135,772	0.094756%
Phenix City Board of Education	TPHC	791,544	0.552422%
Pickens County Board of Education	TPKS	314,751	0.219666%
Piedmont City Schools	TPMT	115,370	0.080517%
Pike County Board of Education	TPIK	281,786	0.196660%
Pike Road City Schools	TPRB	284,799	0.198762%
Randolph County Board of Education	TRAN	272,516	0.190190%
Reid State Technical College	TEVN	49,760	0.034728%
Roanoke City Schools	TROK	172,426	0.120337%
Russell County Board of Education	TRUS	451,710	0.315250%
Russellville City Board of Education	TRSV	318,934	0.222585%
Saraland Board of Education	TSAR	344,872	0.240688%
Satsuma City Schools	TSTM	162,250	0.113235%
School Superintendents of Alabama	TSAL	3,902	0.002723%
Scottsboro Board of Education	TSCO	309,173	0.215773%
Selma Public Schools	TSMA	332,174	0.231826%
Sheffield City Board of Education	TSHF	136,843	0.095503%
Shelby County Board of Education	TSBY	2,735,232	1.908929%
Shelton State Community College	TTVS	289,529	0.202063%
Snead State Community College	TSJC	102,916	0.071825%
Southern Union State Community College	TSUC	218,208	0.152288%
Special Programming for Achievement Network	TBSC	34,654	0.024185%
St. Clair County Board of Education	TSTC	1,014,858	0.708274%
State of Alabama--High School of Math & Science	THMS	60,110	0.041951%
Sumter County Board of Education	TSUM	152,382	0.106348%
Sylacauga City Board of Education	TSYL	267,685	0.186818%
Talladega City Board of Education	TTAL	217,373	0.151706%
Talladega County Board of Education	TTDG	898,146	0.626820%

*The accompanying notes are an integral part of the Schedules of Employer Allocations and OPEB Amounts by Employer.*

**Alabama Retired Education Employees' Health Care Trust**  
**Schedule of Employer Allocations**  
**For the Fiscal Year Ended September 30, 2024**  
**(Dollar Amounts Not in Thousands)**

<b>Employer</b>	<b>Employer Code</b>	<b>2024 Employer Contributions</b>	<b>2024 Employer Allocation Percentage</b>
Tallapoosa County Board of Education	TTPS	354,643	0.247507%
Tallassee City Board of Education	TTAS	191,061	0.133342%
Tarrant Board of Education	TTAR	159,896	0.111592%
Thomasville City Schools	TTOM	133,069	0.092869%
Troy City Board of Education	TTRY	185,587	0.129522%
Troy University	TTST	1,883,376	1.314416%
Trussville City Board of Education	TTCB	565,485	0.394654%
Tuscaloosa City Schools	TTUS	1,382,523	0.964868%
Tuscaloosa County Schools	TTLS	2,232,014	1.557732%
Tuscumbia City Board of Education	TTSC	189,827	0.132481%
University of Alabama System (Chancellor's Office)	TUCO	173,448	0.121050%
University Charter School	TUWC	87,018	0.060730%
University of Alabama	TUVA	6,765,259	4.721502%
University of Alabama--Birmingham	TUMC	16,674,520	11.637215%
University of Alabama--Huntsville	TUAH	1,608,288	1.122431%
University of Montevallo	TALC	775,368	0.541132%
University of North Alabama	TFST	1,256,376	0.876830%
University of South Alabama	TUSA	6,172,056	4.307503%
University of West Alabama	TLVC	487,080	0.339935%
Vestavia Hills Board of Education	TVES	872,626	0.609009%
Walker County Board of Education	TWLK	908,058	0.633737%
Wallace Community College--Dothan	TGWD	249,472	0.174108%
Wallace State Community College--Hanceville	TCUT	287,902	0.200928%
Washington County Board of Education	TWSH	288,115	0.201077%
Wilcox County Board of Education	TWIL	229,567	0.160216%
Winfield City Board of Education	TWFD	159,935	0.111619%
Winston County Board of Education	TWIN	343,040	0.239409%
Woodlawn Community Charter School (i3 Academy)	TWDL	91,868	0.064115%
<b>Total</b>		<b>\$ 143,286,173</b>	<b>100.000000%</b>

*The accompanying notes are an integral part of the Schedules of Employer Allocations and OPEB Amounts by Employer.*

**Alabama Retired Education Employees' Health Care Trust**  
**Schedule of Other Postemployment Benefit (OPEB) Amounts by Employer**  
**For the Fiscal Year Ended September 30, 2025, with Net OPEB Liability as of September 30, 2024**  
**(Dollar Amounts Not in Thousands)**

Employer	Employer Code	Deferred Outflows					Deferred Inflows					OPEB Expense			
		2023 Net OPEB Liability	2024 Net OPEB Liability	Difference Between Expected & Actual Experience	Change of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Difference Between Projected & Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan OPEB Expense	Proportionate Share Contributions	Total Employer OPEB Expense
Alabama A&M University	TAMI	\$ 10,133,493	\$ 48,843,302	\$ 22,778,519	\$ 16,821,278	\$ 916,384	\$ 40,516,181	\$ 10,541,727	\$ 1,205,045	\$ 6,910,537	\$ 3,421,809	\$ 22,079,118	\$ 1,384,489	\$ (1,231,082)	\$ 153,407
Alabama Aerospace and Aviation Schools, Inc	TAER	249,309	1,341,235	625,497	599,468	1,686,877	289,475	189,763	33,090	512,328	-	512,328	38,017	142,951	180,968
Alabama Association of School Boards	TAAB	187,458	855,467	398,955	294,616	45,513	739,084	184,633	21,106	121,035	119,379	446,153	24,249	(15,717)	8,532
Alabama Education Association	TAEA	952,463	4,579,665	2,135,769	1,577,203	3,887,009	988,418	112,988	647,949	563,104	121,988	2,312,459	129,814	(93,026)	36,788
Alabama Fire College	TAFI	595,169	2,734,184	1,275,111	941,633	134,077	2,350,821	590,112	67,457	386,843	209,943	1,254,355	77,503	(19,037)	58,466
Alabama High School Athletic Association	TAAA	248,087	1,011,573	471,756	348,378	68,655	888,789	218,325	24,957	143,121	149,337	535,740	28,674	(10,920)	17,754
Alabama Industrial Development Training Institute	TIDI	2,230,979	10,089,802	4,705,471	3,474,854	270,664	8,450,989	2,177,657	248,932	1,427,544	475,534	4,329,667	286,001	(33,758)	252,243
Alabama Institute for Deaf and Blind	TAID	13,725,537	67,369,781	31,418,511	23,201,663	3,889,776	58,509,950	14,540,250	1,662,124	9,531,735	5,439,738	31,173,847	1,909,632	(594,344)	1,315,288
Alabama Retired State Employees Association	TREA	68,606	285,070	132,945	98,176	3,481	234,602	61,526	7,033	40,333	116,797	225,689	8,081	(29,707)	(21,626)
Alabama School of Cyber Technology & Engineering	TCYB	536,169	5,017,504	2,339,959	1,727,992	2,098,229	6,166,180	1,082,915	123,790	709,896	-	1,916,601	142,224	519,313	661,537
Alabama School of Fine Arts	THFA	1,166,160	5,293,271	2,468,565	1,822,964	104,971	4,396,500	1,142,433	130,594	748,912	319,807	2,341,746	150,039	(32,488)	117,551
Alabama State Employees Association	TASE	117,604	485,768	226,542	167,295	39,036	432,873	104,842	11,985	68,728	107,212	292,767	13,770	(16,865)	(3,095)
Alabama State University	TMST	13,798,824	70,075,285	32,680,248	24,133,418	13,413,798	70,227,464	15,124,172	1,728,873	9,914,520	6,696,113	33,463,678	1,986,320	1,841,509	3,827,829
Alabama Technology Network	TATN	711,242	3,343,912	1,559,464	1,151,619	1,806,649	2,891,732	721,708	82,500	473,110	315,891	1,593,209	94,786	(76,697)	18,089
Alabaster City School System	TALR	10,613,652	50,812,807	23,697,015	17,499,561	2,838,832	44,035,408	10,966,800	1,253,636	7,189,190	3,474,389	22,884,015	1,440,315	(359,497)	1,080,818
Albertville City Board of Education	TALB	7,888,882	36,011,616	16,794,345	12,402,139	1,667,788	30,864,272	7,772,296	888,466	5,995,061	3,785,157	17,540,980	1,020,767	(537,786)	482,981
Alexander City Board of Education	TALX	5,072,094	24,094,234	11,236,566	8,297,879	1,327,182	20,861,627	5,200,198	594,445	3,408,944	941,128	10,144,715	682,964	(89,643)	593,320
Andalusia City Board of Education	TADL	2,918,241	13,505,703	6,298,508	4,651,266	1,076,609	12,026,383	2,914,902	333,208	1,910,839	1,283,897	6,442,846	382,826	27,572	410,398
Anniston Board of Education	TANN	2,843,041	13,678,234	6,378,969	4,710,684	37,844	11,127,497	2,952,139	337,465	1,935,249	1,708,074	6,932,927	387,717	(636,753)	(249,036)
Arab City Board of Education	TARB	412,138	18,563,565	8,657,288	6,593,157	961,294	16,011,739	4,006,528	457,994	2,626,444	2,037,203	9,128,169	526,193	(234,551)	291,642
Athens City Board of Education	TATH	6,738,355	31,668,515	14,768,900	10,906,406	1,970,898	27,646,204	6,834,936	781,315	4,480,583	2,158,365	14,255,199	897,663	(143,731)	754,292
Athens State University	TATC	3,517,843	56,277,165	7,591,004	5,605,737	543,071	13,739,812	3,513,060	401,585	2,302,956	1,070,271	7,287,872	461,386	(117,711)	343,675
Attalla City Schools	TATT	2,416,202	11,315,353	5,277,018	3,896,925	458,540	9,632,483	2,442,164	279,169	1,600,939	1,235,138	5,557,410	320,739	(262,668)	58,071
Auburn City Board of Education	TAUB	14,371,803	68,277,155	31,841,673	23,514,156	3,015,859	58,371,688	14,736,086	1,684,511	9,660,113	4,490,608	30,490,318	1,935,531	(66,532)	1,848,819
Auburn University	TAUI	105,520,782	535,076,725	249,537,906	184,276,532	104,752,230	538,566,668	115,484,262	13,201,230	75,704,704	48,376,178	252,766,374	15,167,300	16,528,994	31,696,024
Autauga County Board of Education	TATG	14,553,333	68,181,041	31,796,850	23,481,055	2,805,268	58,083,173	14,715,342	9,646,515	3,997,968	1,953,972	19,626,639	992,626	(999,825)	932,801
Baldwin County Board of Education	TBLD	51,537,336	243,719,896	113,660,994	83,935,359	12,655,648	210,252,001	52,601,451	6,012,974	34,482,424	21,552,960	114,649,809	6,908,369	(1,808,019)	5,100,350
Barbour County Schools	TBAR	1,540,050	6,314,147	2,944,660	2,174,546	507,728	5,626,934	1,362,766	155,780	393,350	1,164,042	3,575,938	178,978	(199,732)	(20,754)
Bessemer Board of Education	TBSM	6,020,926	23,964,050	11,175,853	8,253,044	872,742	20,301,639	5,172,100	591,233	3,390,526	4,639,382	13,793,241	679,274	(998,207)	(318,933)
Bevill State Community College	TWCT	3,200,322	14,758,587	6,882,802	5,082,750	1,243,060	13,853,309	3,644,119	2,088,101	2,066,199	7,703,728	418,339	1,255,371	(673,710)	(255,371)
Bibb County Board of Education	TBBB	6,038,202	32,212,274	12,224,333	9,027,316	1,522,436	22,774,085	5,657,329	646,700	3,708,613	2,589,823	12,602,465	743,001	(341,516)	401,485
Birmingham City Schools	TBMH	33,072,810	153,339,443	71,511,246	52,808,989	2,969,509	127,289,744	33,094,866	3,783,138	21,695,051	17,964,941	76,537,996	4,346,487	(4,837,733)	(491,246)
Bishop State Community College	TMMC	2,352,707	11,699,232	5,456,044	4,029,130	247,355	9,732,529	2,826,639	1,655,252	1,062,893	553,800	3,675,129	331,620	(457,729)	(126,109)
Blount County Board of Education	TBLT	12,906,311	59,097,293	27,560,561	20,352,678	4,138,419	52,051,658	12,754,820	1,458,028	8,361,311	6,998,755	29,572,914	1,675,142	(739,317)	935,825
Boaz City Board of Education	TBOZ	4,107,530	19,185,227	8,947,205	6,607,253	1,160,137	16,714,595	4,104,699	473,331	2,714,399	1,500,042	8,828,471	543,814	(44,773)	499,041
Breakthrough Charter School	TBRK	500,903	2,543,881	1,186,362	876,094	974,617	3,037,073	549,039	62,762	359,918	-	971,719	72,107	290,406	362,513
Brewton City Board of Education	TBWT	1,951,219	9,027,606	4,210,107	3,109,042	886,335	8,205,484	1,948,406	222,726	1,277,260	987,003	4,435,395	255,892	(18,177)	274,069
Bullock County Board of Education	TBLK	2,214,779	10,768,248	5,021,870	3,708,506	399,284	9,129,660	2,324,084	265,671	1,523,533	912,272	5,025,560	305,234	(296,182)	9,052
Butler County Board of Education	TBLR	4,668,902	22,126,204	10,318,757	7,620,104	987,983	18,926,844	4,775,443	545,890	3,130,500	2,346,049	10,797,882	627,179	(597,758)	29,421
Calhoun Community College	TDEC	5,073,329	23,749,622	11,075,853	8,179,197	19,909,001	51,253,821	585,943	3,360,187	1,917,737	11,043,688	673,195	(229,353)	443,842	
Calhoun County Board of Education	TCAL	15,028,663	68,249,950	31,828,986	23,504,786	2,577,569	57,911,341	14,730,215	1,683,839	9,656,264	8,648,982	34,719,300	1,934,581	(1,777,399)	157,182
CAPNA, Inc	TMCA	5,174,596	22,380,605	10,437,399	7,707,718	1,434,702	19,579,819	4,830,350	552,167	3,166,494	3,902,666	12,451,677	634,900	(820,700)	(186,310)
Central Alabama Community College	TACC	1,530,073	7,546,563	3,519,409	2,598,982	400,149	6,518,540	1,628,756	186,186	1,067,717	569,854	3,452,513	213,911	(161,035)	52,876
Chambers County Board of Education	TCHB	6,027,866	27,424,992	12,789,895	9,444,968	1,338,735	23,573,598	5,919,067	676,620	3,880,193	3,564,799	14,040,679	777,375	(640,115)	137,260
Chattahoochee Valley Community College	TCVS	1,398,713	6,436,053	3,001,512	2,216,530	370,336	5,588,378	1,389,077	158,788	910,597	542,962	3,001,424	182,432	(13,320)	169,202
Cherokee County Board of Education	TCHK	6,803,454	31,703,162	14,785,059	10,918,338	1,419,273	27,122,670	6,842,414	782,170	4,485,485	3,134,764	15,244,833	898,644	(410,270)	488,374
Chickasaw City School System	TCKW	2,149,000	9,914,128	4,623,544	3,414,353	657,388	8,695,285	2,139,741	244,598</						

Deferred Outflows					
Difference Between Expected & Actual Experience	Change of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share Contributions			Difference Between Expected & Actual Experience
		Total Deferred Outflows of Resources			
476,424	351,825	469,154	1,297,403	220,248	
11,621,487	8,582,132	2,407,992	22,611,611	5,378,337	
15,689,252	11,586,659	2,129,343	29,404,654	7,260,688	
336,297	284,346	330,658	915,301	155,636	
18,837,893	13,911,239	3,839,695	36,588,827	8,718,035	
9,803,404	7,239,531	780,944	17,823,879	4,536,942	
4,331,891	3,189,976	401,404	7,932,271	2,004,766	
9,987,816	7,375,713	1,006,962	18,370,491	4,622,286	
2,861,631	2,851,703	22,919	6,946,253	1,978,134	
4,170,519	3,079,808	491,079	7,741,406	1,930,085	
7,990,946	5,901,083	4,136,785	18,028,814	3,698,150	
7,009,463	5,176,286	685,446	12,871,195	3,243,927	
3,677,638	2,715,829	284,365	6,677,832	1,701,983	
4,816,742	6,215,521	739,576	15,371,839	3,895,205	
6,081,255	4,444,307	794,181	11,256,743	2,785,203	
14,564,202	10,755,242	2,860,965	28,180,409	6,740,203	
9,233,532	6,818,697	1,030,343	17,082,572	4,273,209	
17,520,621	12,938,472	1,632,592	32,091,685	8,108,411	
52,334,213	38,647,304	4,944,469	95,925,986	24,218,979	
22,669,990	16,741,133	2,229,467	41,640,590	10,491,501	
78,343,150	57,854,152	7,571,407	143,768,709	36,256,619	
1,737,102	1,263,905	179,696	4,747,789	894,646	
2,115,451	1,565,200	323,661	3,999,912	797,915	
4,835,597	3,311,007	1,360,083	9,154,687	2,074,975	
20,683,983	15,274,524	1,894,945	37,853,452	9,572,391	
5,315,289	3,925,187	825,474	10,065,950	2,459,876	
28,847,612	21,303,128	2,971,974	53,122,714	13,350,457	
9,090,175	6,712,831	1,102,083	16,905,089	4,206,864	
197,398	145,772	777,975	1,121,145	91,354	
119,604,084	88,324,160	10,365,267	218,293,511	55,531,688	
9,953,195	7,350,147	513,601	17,816,943	4,606,264	
7,718,773	5,700,091	929,905	14,348,769	3,572,190	
3,600,827	2,659,107	417,306	6,677,240	1,666,436	
33,801,827	24,961,673	5,682,327	64,448,827	15,643,231	
		29,864	120,010		
123,759	91,392	29,864	24,015	57,275	
18,557,401	13,704,104	2,702,932	34,964,437	8,588,225	
8,045,525	5,941,388	2,472,046	14,568,959	3,723,408	
36,135,084	26,684,715	3,002,315	65,822,114	16,723,044	
7,183,282	5,304,646	1,503,553	13,991,481	3,324,369	
2,161,078	931,270	1,243,817	3,436,165	583,617	
32,021,806	23,647,178	4,334,557	60,003,541	14,814,540	
1,987,264	1,467,537	512,016	3,966,817	919,691	
7,635,349	5,638,485	1,178,785	14,542,619	3,535,882	
3,195,948	2,360,115	246,999	5,803,062	1,479,061	
7,366,676	5,440,078	1,746,159	14,552,913	3,409,242	
41,736,849	30,821,457	3,656,096	76,214,402	19,135,499	
65,722,496	48,534,164	8,883,424	123,140,084	30,415,866	
1,877,718	1,386,640	1,176,349	4,440,797	868,994	
1,232,622	910,256	912,536	3,055,414	570,448	
4,732,700	3,494,962	354,848	8,582,510	2,190,258	
11,455,986	8,459,915	1,579,945	21,495,846	5,301,744	
2,880,775	2,127,369	101,447	5,109,591	1,333,201	
22,485,638	16,604,994	2,893,314	41,985,946	10,406,184	
3,541,545	2,548,866				

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**Alabama Retired Education Employees' Health Care Trust**  
**Schedule of Other Postemployment Benefit (OPEB) Amounts by Employer**  
**For the Fiscal Year Ended September 30, 2025, with Net OPEB Liability as of September 30, 2024**  
**(Dollar Amounts Not in Thousands)**

Employer	Employer Code	Deferred Outflows					Deferred Inflows					OPEB Expense		
		2023 Net OPEB Liability	2024 Net OPEB Liability	Change in Expected & Actual Experience	Change of Assumptions	Changes in Proportionate Share Contributions & Differences Between Employer Contributions	Total Deferred Outflows of Resources	Change in Expected & Actual Experience	Difference Between Projected & Actual Investment Earnings on OPEB Plan Investments	Change of Assumptions	Proportionate Share Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan OPEB Expense	Deferred Amounts from Changes in Proportionate Share Contributions & Differences Between Employer Contributions
Roanoke City Schools	TROK	2,383,627	11,063,134	5,159,393	3,810,063	560,216	9,529,672	2,387,728	272,946	1,565,255	1,026,981	5,252,910	313,591	(307,982)
Russell County Board of Education	TRUS	6,260,098	28,982,452	13,516,231	9,981,346	1,424,160	24,921,737	6,255,210	715,045	4,100,548	3,029,365	14,100,168	821,522	(361,658)
Russellville City Board of Education	TRSV	4,381,313	20,463,327	9,543,259	7,047,421	1,666,402	18,257,082	4,416,548	504,864	2,895,230	1,945,838	9,762,480	580,044	(60,438)
Sarasaland Board of Education	TSAR	4,719,492	22,127,551	10,319,385	7,620,568	1,316,943	19,254,896	4,775,734	545,923	3,130,691	1,859,339	10,311,687	627,218	69,415
Satsuma City Schools	TSTM	2,123,106	10,410,225	4,854,903	3,585,206	758,854	9,198,963	2,246,831	256,838	1,472,879	879,175	4,855,705	295,084	24,722
School Superintendents of Alabama	TSAL	64,247	250,359	116,757	86,222	11,360	214,339	54,034	6,177	35,422	58,227	153,860	7,097	(4,725)
Scottdora Board of Education	TSCD	4,359,938	19,837,045	9,251,187	6,831,734	1,143,373	17,226,294	4,281,380	489,413	2,806,621	2,388,068	9,965,467	262,292	(344,467)
Selma Public Schools	TSPA	4,754,956	21,312,827	9,939,431	7,339,983	1,215,205	18,494,619	4,599,894	525,823	3,015,420	3,686,972	11,828,109	604,123	(1,075,774)
Sheffield City Board of Education	TSHF	1,912,026	8,780,070	4,094,666	3,023,792	532,598	7,651,056	1,894,980	216,619	1,242,238	1,068,212	4,422,409	248,874	(171,682)
Shelby County Board of Education	TSBY	37,564,145	175,496,957	81,844,605	60,439,967	13,684,652	155,969,133	37,877,066	4,329,801	24,829,981	22,232,479	89,269,327	4,974,552	(1,661,057)
Shelton State Community College	TTVS	3,682,642	18,576,654	8,663,392	6,397,665	15,838,929	4,009,352	458,317	2,628,296	1,286,828	8,382,793	526,635	12,868,296	(193,645)
Snead State Community College	TSJC	1,439,611	6,603,259	3,079,490	2,274,114	188,674	5,542,278	1,425,165	162,913	934,254	613,308	3,135,640	187,173	(93,208)
Southern Union State Community College	TSUC	2,986,958	14,000,582	6,529,299	4,821,699	609,715	11,960,713	3,021,710	345,418	1,980,856	1,213,426	396,854	1,213,426	(138,095)
Special Programming for Achievement Network	TBSC	487,839	2,223,458	1,036,930	765,743	10,782	1,813,455	479,883	54,856	314,583	413,520	1,262,842	63,025	(139,964)
St. Clair County Board of Education	TSTC	14,066,334	65,114,949	30,366,950	22,425,115	2,394,335	55,186,400	14,053,595	1,606,494	9,212,712	5,868,240	30,741,041	1,845,717	(688,466)
State of Alabama—High School of Math & Science	THMS	801,939	3,856,756	1,798,633	304,893	3,431,765	832,394	95,153	545,669	628,820	2,102,036	109,323	42,777	66,546
Sumter County Board of Education	TSUM	2,332,568	9,777,078	4,559,629	3,367,154	549,318	8,476,101	2,110,162	241,217	1,383,298	2,182,140	5,916,817	277,137	(799,703)
Sylacauga City Board of Education	TSYL	3,685,976	17,175,107	8,009,768	5,914,982	959,903	14,884,653	3,706,860	423,738	2,430,060	1,894,438	8,455,036	486,337	(341,366)
Talladega City Board of Education	TTAL	3,175,750	13,947,007	6,504,314	4,803,248	508,984	11,816,546	3,010,147	344,096	1,973,276	2,384,053	7,711,572	395,334	(546,620)
Talladega County Board of Education	TTDG	12,622,698	57,626,516	26,874,651	19,846,153	2,393,114	49,113,918	12,437,386	1,421,742	8,153,220	6,176,583	28,188,931	1,633,454	(1,144,214)
Tallapoosa County Board of Education	TTPS	4,916,779	22,754,474	10,611,756	7,836,475	1,273,608	19,721,839	4,911,041	561,391	3,219,390	2,214,498	10,906,320	644,989	(215,053)
Tallassee City Board of Education	TTAS	2,623,194	12,258,787	5,716,997	4,221,837	803,220	10,742,054	2,645,783	302,445	1,734,420	1,259,104	5,941,752	347,482	(226,695)
Tarrant Board of Education	TTAR	2,209,370	10,259,189	4,784,466	3,533,190	451,859	8,769,515	2,214,215	253,111	1,451,509	514,173	4,433,008	290,802	(19,944)
Thomasville City Schools	TTOM	1,933,808	8,537,924	3,981,739	2,940,399	727,239	7,649,377	1,842,719	210,645	1,207,978	1,289,872	4,551,214	240,012	(237,758)
Troy City Board of Education	TTRY	2,855,167	11,907,566	5,553,202	4,100,789	668,687	10,322,768	2,569,980	293,779	1,684,728	2,249,978	6,798,465	337,527	(544,733)
Troy University	TTST	23,897,570	120,840,483	56,355,061	41,616,583	23,760,315	121,731,959	26,080,697	2,981,335	17,096,974	11,190,717	57,349,723	3,425,287	2,665,341
Trussville City Board of Education	TTCB	7,560,582	36,282,442	16,920,648	12,495,409	1,588,786	31,004,843	7,830,748	895,148	5,133,379	2,513,662	16,372,937	1,028,444	(240,703)
Tuscaloosa City Schools	TTUS	19,000,240	94,080,937	41,368,355	30,549,335	3,172,930	75,090,620	19,444,963	2,188,498	12,550,314	8,276,976	42,160,751	2,514,389	(1,363,775)
Tuscaloosa County Schools	TTLS	30,349,756	143,209,667	66,787,133	49,320,368	6,087,898	122,195,399	30,908,582	3,533,220	20,261,852	13,136,012	67,839,666	4,059,353	(1,737,279)
Tusculum City Board of Education	TTSC	2,516,950	12,179,611	5,680,072	4,194,569	815,054	10,689,695	2,628,695	300,491	1,723,218	1,084,516	5,736,920	345,239	(19,742)
University of Alabama System (Chancellor's Office)	TUCO	2,347,731	11,128,707	5,189,974	3,832,646	2,028,294	11,050,914	2,401,881	274,564	1,574,532	812,039	5,063,016	315,450	390,661
University Charter School	TUWC	1,085,169	5,583,217	2,603,784	1,922,819	1,194,868	5,721,471	1,205,012	137,747	789,935	1,439	2,134,133	158,260	500,481
University of Alabama	TUVA	85,550,422	434,070,079	202,432,536	149,490,578	85,424,948	437,348,062	93,684,252	10,709,229	61,413,897	39,619,318	205,426,696	12,303,945	14,227,765
University of Alabama—Birmingham	TUMC	211,204,535	1,069,864,468	498,941,043	368,453,540	213,061,836	1,080,456,419	230,906,153	26,395,331	151,368,521	99,045,439	507,715,444	30,325,868	34,569,108
University of Alabama—Huntsville	TUAH	19,745,278	103,190,387	48,123,777	35,538,019	23,594,153	107,255,949	22,271,321	2,545,878	14,599,771	49,967,503	2,924,986	4,381,048	7,306,034
University of Montevallo	TALC	10,064,986	49,748,879	23,200,843	17,133,152	9,518,999	49,852,994	10,737,175	1,227,387	7,038,662	4,789,318	23,792,542	1,410,157	1,027,085
University of North Alabama	UFST	15,905,506	80,611,138	37,593,739	27,761,890	17,270,161	82,625,790	17,398,099	1,988,810	11,405,172	7,327,253	38,119,334	2,284,963	2,655,718
University of South Alabama	TUSA	78,807,745	396,009,205	184,682,501	136,382,690	75,805,270	396,870,461	85,469,669	9,770,204	56,028,898	38,569,130	189,837,901	11,225,088	10,587,223
University of West Alabama	TLVC	6,293,685	31,251,849	14,574,585	10,762,909	7,043,657	32,381,151	6,745,008	771,035	4,421,631	4,033,287	15,970,961	885,850	1,163,274
Vestavia Hills Board of Education	TVES	12,214,345	55,989,111	26,111,032	19,282,243	2,488,225	47,881,500	12,083,989	1,381,344	7,921,554	5,524,579	26,911,466	1,587,040	(577,164)
Walker County Board of Education	TWLK	12,672,326	58,262,486	27,171,241	20,065,176	3,080,328	50,316,745	12,574,646	1,437,432	7,234,405	29,489,683	1,651,482	(1,212,926)	438,556
Wallace Community College—Dothan	TGWD	3,425,244	16,006,532	7,464,792	5,512,533	588,292	13,565,617	3,454,649	394,908	2,264,665	1,708,604	7,822,826	453,714	(417,398)
Wallace State Community College—Hanceville	TCUT	3,868,432	18,472,263	8,614,708	6,361,713	645,631	15,622,052	3,986,822	455,741	2,613,526	1,461,888	8,517,977	523,606	(355,563)
Washington County Board of Education	TWSH	4,383,968	18,485,929	8,621,081	6,366,420	1,152,336	16,139,837	3,989,772	456,079	2,615,460	3,294,757	10,356,068	523,994	(647,923)
Wilcox County Board of Education	TWIL	3,316,765	14,729,394	6,869,187	5,072,696	691,098	12,632,981	3,179,008	363,399	2,083,971	1,747,045	7,733,423	417,512	(422,248)
Winfield City Board of Education	TWFD	2,173,252	10,261,691	4,785,633	3,534,052	720,775	9,040,460	2,214,755	253,173	1,451,863	1,050,166	4,969,957	290,874	(72,059)
Winston County Board of Education	TWIN	4,815,363	22,010,007	10,264,567	7,580,086	2,169,401	20,014,054	4,750,364	543,023	3,114,060	2,713,568	11,121,015	623,885	(228,124)
Woodlawn Community Charter School (13 Academy)	TWDL	1,159,097	5,894,401	2,748,908	2,029,989	2,260,287	7,039,184	1,272,174	145,425	833,962	213,795	2,465,356	167,079	712,517
<b>Total for All Employers</b>		<b>\$ 1,922,150,410</b>	<b>\$ 9,193,475,146</b>	<b>\$ 4,287,460,902</b>	<b>\$ 3,166,165,966</b>	<b>\$ 906,014,388</b>	<b>\$ 8,359,641,256</b>	<b>\$ 1,984,204,582</b>	<b>\$ 226,818,277</b>	<b>\$ 1,300,728,061</b>	<b>\$ 906,014,388</b>	<b>\$ 4,417,765,308</b>	<b>\$ 260,593,865</b>	<b>\$ -</b>
														<b>\$ 260,593,865</b>

*The accompanying notes are an integral part of the Schedules of Employer Allocations and OPEB Amounts by Employer. See Independent Auditor's Report.*

**Alabama Retired Education Employees' Health Care Trust**  
**Notes to the Schedules of Employer Allocations & Other Postemployment Benefit Amounts by**  
**Employer**  
**As of and for the Fiscal Year Ended September 30, 2024**

**1) Plan Description**

The Alabama Retired Education Employees' Health Care Trust (Trust) is a cost-sharing multiple-employer defined benefit postemployment healthcare plan that administers healthcare benefits to the retired employees of participating state and local educational institutions. The Trust was established under the Alabama Retiree Health Care Funding Act of 2007 which authorized and directed the Public Education Employees' Health Insurance Board (Board) to create an irrevocable trust to fund postemployment healthcare benefits to retired members. Active and retired member health insurance benefits are paid through the Public Education Employees' Health Insurance Plan (PEEHIP). In order to comply with the reporting requirements of Governmental Accounting Standards Board (GASB) Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, the contributions and benefit payments related to retired members that are processed through PEEHIP are segregated from PEEHIP and reported as part of the Trust. In accordance with GASB, the Trust is considered a component unit of the State of Alabama (State) and is included in the State's Annual Comprehensive Financial Report.

PEEHIP was established in 1983 pursuant to the provisions of the *Code of Alabama 1975, Title 16, Chapter 25A* (Act 455 of the Legislature of 1983) to provide a uniform plan of health insurance for active and retired employees of state and local educational institutions which provide instruction at any combination of grades K-14 (collectively, eligible employees), and to provide a method for funding the benefits related to the plan. The four-year universities participate in the plan with respect to their retired employees and are eligible to participate in the plan with respect to their active employees if they elect to do so. At this time, only two universities have elected to participate in the plan with respect to their active employees. Responsibility for the establishment of the health insurance plan and its general administration and operations is vested in the Board. The Board is a corporate body for purposes of management of the health insurance plan. The *Code of Alabama 1975, Title 16, Chapter 25A, Article 4* provides the Board with the authority to amend the benefit provisions in order to provide reasonable assurance of stability in future years for the plan. The Teachers' Retirement System of Alabama (TRS) has been appointed as the administrator of PEEHIP and, consequently, serves as the administrator of the Trust.

The assets of the Trust may not be used for any purpose other than to acquire permitted investments, pay administrative expenses, and provide postemployment healthcare benefits to or for retired members and their dependents. The Alabama Legislature has no authority or power to appropriate the assets of the Trust. The Board periodically reviews the funds available in PEEHIP and determines if excess funds are available. If excess funds are determined to be available, the Board authorizes a transfer of funds from PEEHIP to the Trust. The Board can also authorize a transfer of funds from the Trust to PEEHIP if there is a funding shortfall for any amount up to 10% of the fair market value of the Trust's assets in the previous fiscal year.

**Alabama Retired Education Employees' Health Care Trust**  
**Notes to the Schedules of Employer Allocations & Other Postemployment Benefit Amounts by**  
**Employer**  
**As of and for the Fiscal Year Ended September 30, 2024**

**1) Plan Description, Continued**

As of September 30, 2024, there were 199 participating employers and 11 participating universities. The following table summarizes the membership of the plan as of September 30, 2023, the date of the most recent actuarial valuation:

	<b>TRS</b>	<b>Number Not Eligible for or Waiving</b>	<b>PEEHIP</b>
	<b>Membership</b>	<b>PEEHIP</b>	<b>Membership</b>
Retired Members or Surviving Spouses			
Currently Receiving Benefits	107,273	(6,811)	100,462
Inactive Members Entitled to			
But Not Yet Receiving Benefits	7,396	(173)	7,223
Non-vested Inactive Members Who			
Have Not Contributed More than 5 years	34,983	(34,983)	-
Active Members	138,441	(2,510)	135,931
<b>Total</b>	<b>288,093</b>	<b>(44,477)</b>	<b>243,616</b>

	<b>Male</b>	<b>Female</b>	<b>Total</b>
Retired Members Currently			
Receiving Benefits	23,982	73,923	97,905
Surviving Spouses Currently			
Receiving Benefits	1,134	1,423	2,557
<b>Total</b>	<b>25,116</b>	<b>75,346</b>	<b>100,462</b>

PEEHIP offers a basic hospital medical plan to active members and non-Medicare eligible retired members. Benefits include inpatient hospitalization for a maximum of 365 days without a dollar limit, inpatient rehabilitation, outpatient care, physician services, and prescription drugs.

Active employees and non-Medicare eligible retired members who do not have Medicare eligible dependents can enroll in a health maintenance organization (HMO) in lieu of the basic hospital medical plan. The HMO includes hospital medical benefits, dental benefits, vision benefits, and an extensive formulary. However, participants in the HMO are required to receive care from a participating physician in the HMO plan.

**Alabama Retired Education Employees' Health Care Trust**  
**Notes to the Schedules of Employer Allocations & Other Postemployment Benefit Amounts by**  
**Employer**  
**As of and for the Fiscal Year Ended September 30, 2024**

**1) Plan Description, Continued**

The PEEHIP offers four optional plans (Hospital Indemnity, Cancer, Dental, and Vision) that may be selected in addition to or in lieu of the basic hospital medical plan or HMO. The Hospital Indemnity Plan provides a per-day benefit for hospital confinement, maternity, intensive care, cancer, and convalescent care. The Cancer Plan covers cancer disease only and benefits are provided regardless of other insurance. Coverage includes a per-day benefit for each hospital confinement related to cancer. The Dental Plan covers diagnostic and preventative services, as well as basic and major dental services. Diagnostic and preventative services include oral examinations, teeth cleaning, x-rays, and emergency office visits. Basic and major services include fillings, general aesthetics, oral surgery not covered under a Group Medical Program, periodontics, endodontics, dentures, bridgework, and crowns. Dental services are subject to a maximum of \$1,250 per year for individual coverage and \$1,000 per person per year for family coverage. The Vision Plan covers annual eye examinations, eyeglasses, and contact lens prescriptions.

PEEHIP members may opt to elect the PEEHIP Supplemental Plan as their hospital medical coverage in lieu of the PEEHIP Hospital Medical Plan. The PEEHIP Supplemental Plan provides secondary benefits to the member's primary plan provided by another employer. Only active and non-Medicare eligible retired members and dependents are eligible for the PEEHIP Supplemental Plan. There is no premium required for this plan, and the plan covers most out-of-pocket expenses not covered by the primary plan. The plan cannot be used as a supplement to Medicare, the PEEHIP Hospital Medical Plan, VIVA Health Plan (offered through PEEHIF), Marketplace (Exchange) Plans, Alabama State Employees' Insurance Board, Local Government Health Insurance Board, Medicaid, All Kids, Tricare, or Champus.

PEEHIP remains the primary payer for retired members until the retired member is Medicare eligible. If a member or dependent is already Medicare eligible due to age or disability at the time of his or her retirement, the member will be enrolled in the PEEHIP Medicare Advantage Plan on the date of the member's retirement. A Medicare eligible retired member and/or Medicare eligible dependent must have both Medicare Part A (hospital insurance) and Part B (medical insurance) to have coverage with PEEHIP.

Effective January 1, 2023, United Health Care (UHC) replaced the Humana contract. The MAPDP plan is fully insured by UHC and members are able to have all of their Medicare Part A, Part B, and Part D (prescription drug coverage) in one convenient plan. With the MAPDP plan for PEEHIP, retirees can continue to see their same providers with no interruption and see any doctor who accepts Medicare on a national basis. Retirees have the same benefits in and out-of-network and there is no additional retiree cost share if a retiree uses an out-of-network provider and no balance billing from the provider.

**2) Contributions**

In accordance with the *Code of Alabama 1975, Title 16, Chapter 25A, Articles 8 & 8.1*, the Board is required to certify to the Governor and the Legislature, the amount, as a monthly premium per active employee, necessary to fund the coverage of active and retired member benefits for the following fiscal year. The Legislature then sets the employer premium rate in the annual appropriation bill.



**Alabama Retired Education Employees' Health Care Trust**  
**Notes to the Schedules of Employer Allocations & Other Postemployment Benefit Amounts by**  
**Employer**  
**As of and for the Fiscal Year Ended September 30, 2024**

**2) Contributions, Continued**

Each year, the State Legislature specifies the monthly employer rate that participating employers must contribute for each active employee. The monthly employer rate for fiscal year 2024 was \$800 per active employee. Approximately, 9.751% of the employer contributions were used to assist in funding retired member benefit payments in fiscal year 2024. Act 473 of the Legislature of 2003 requires universities that do not participate in the PEEHIP to pay the required monthly rate for each university retired member who participates in the plan. The required monthly employer rate for fiscal year 2024 was \$264 per university retired member. In addition to the employer payments each month, retired members are required to pay certain premium amounts. The required monthly retired member premiums for fiscal year 2024 are as follows:

*Retired Member Premiums*

**Effective 10/1/2023**

<b>Retiree Premium Rates</b>			
<b>Coverage Type</b>		<b>Premium if Retiree Subscriber is Non-Medicare Eligible</b>	<b>Premium if Retiree Subscriber is Medicare Eligible</b>
Individual Coverage		\$190	\$25
Family Coverage:			
Non-Medicare eligible dependent(s) but no spouse		\$445	\$280
Non-Medicare eligible dependent(s) and Non-Medicare spouse		\$545	\$380
Non-Medicare eligible dependent(s) and Medicare eligible spouse		\$445	\$280
Non-Medicare eligible spouse only		\$520	\$355
Medicare eligible spouse only		\$255	\$90
Non-spousal Medicare eligible dependent only		\$255	\$90
Non-spousal Medicare eligible dependent and Medicare eligible spouse		\$320	\$155

**Alabama Retired Education Employees' Health Care Trust**  
**Notes to the Schedules of Employer Allocations & Other Postemployment Benefit Amounts by**  
**Employer**  
**As of and for the Fiscal Year Ended September 30, 2024**

**2) Contributions, Continued**

- PEEHIP Supplemental Plan - \$0
- Optional Plans (Hospital Indemnity, Cancer, Dental, Vision) – up to two optional plans can be taken by retired members at no cost if the retired member is not also taking one of the hospital medical plans. Otherwise, retired members can purchase the optional plans at the normal monthly rate of \$38 or \$50 for family dental.
- For employees who retired after September 30, 2005, but before January 1, 2012, the retired member premium increased by 2% of the employer contribution for each year under 25 years of service and was reduced by 2% for each year over 25 years of service.
- Effective January 1, 2012, the retired member premiums paid by employees who retire with less than 25 years of service are increased by 4% of the employer contribution for each year under 25 years of service and are reduced by 2% for each year over 25 years of service. Additionally, non-Medicare eligible employees who retire are required to pay 1% more for each year less than age 65 (age premium) and to pay the net difference between the active employee subsidy and the non-Medicare eligible retired member subsidy (subsidy premium). When the retired member becomes Medicare eligible, the age and subsidy premiums no longer apply. However, the years of service premium (if applicable to the retired member) will continue to be applied throughout retirement. These changes were phased in over a five-year period ending October 1, 2016.

*Surviving Spouse Premiums*

<b>Surviving Dependent Monthly Premiums</b>	
<b>Effective 10/1/2023</b>	
Individual Coverage:	
Non-Medicare eligible survivor	\$957
Medicare eligible survivor	\$65
Family Coverage:	
Non-Medicare eligible survivor and more than one dependent or only dependent non-Medicare eligible	\$1,362
Non-Medicare survivor and Medicare eligible dependent only	\$992
Medicare eligible survivor and more than one dependent or only dependent non-Medicare eligible	\$716
Medicare eligible survivor and Medicare eligible dependent only	\$130
Supplemental medical plan (individual or family)	\$178
Optional (each plan) - Cancer, Indemnity, Vision, and Individual Dental	\$38
Optional - Family dental premium	\$50
Tobacco premium for survivor enrolling in Hospital Medical	\$50
Wellness premium/non-Medicare eligible survivor	\$50

The rates above do not reflect any discounts, waivers, or retired member sliding scale adjustments.

**Alabama Retired Education Employees' Health Care Trust**  
**Notes to the Schedules of Employer Allocations & Other Postemployment Benefit Amounts by**  
**Employer**  
**As of and for the Fiscal Year Ended September 30, 2024**

**3) Net Other Postemployment Benefit (OPEB) Liability**

The components of the net OPEB liability for benefits determined in accordance with GASB Statement No. 74, *Financial Reporting for Postemployment Benefit Plans Other Than Pension Plans*, as of September 30, 2024, were as follows:

Total OPEB Liability	\$ 11,550,954,146
Less: Fiduciary Net Position	<u>2,357,479,000</u>
<b>Net OPEB Liability</b>	<b><u>\$ 9,193,475,146</u></b>

<b>Fiduciary Net Position as a</b>	
<b>Percentage of the Total OPEB Liability</b>	<b>20.41%</b>

The total OPEB liability (TOL) is based on the actuarial valuation as of September 30, 2023. 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, 2023, through September 30, 2024, subtracts the actual benefit payments for the same period, and then applies the single equivalent interest rate (SEIR) 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 following table shows the procedure used to determine the TOL as of September 30, 2024:

TOL as of September 30, 2023* (a)	\$ 3,799,940,410
Actual Benefit Payments and Refunds for the Period	
October 1, 2023, through September 30, 2024 (b)	\$ (141,574,000)
Interest on TOL (c)	
[(a) x (Prior SEIR)] + [(b) x (Prior SEIR x 0.5)]	\$ 261,040,739
Service Cost for the Period October 1, 2023, through	
September 30, 2024, at the End of the Period (d)	\$ 115,473,371
Change Due to Change in Experience (e)**	\$ 5,070,325,401
Change Due to Change in Assumptions (f)***	\$ 2,445,748,225
Change Due to Change in Benefits (g)	\$ -
TOL as of September 30, 2024 (h)	
(h) = (a) + (b) + (c) + (d) + (e) + (f) + (g)	\$ 11,550,954,146

\*The TOL as of September 30, 2023, was calculated using the discount rate as of the prior measurement date.

\*\*Change due to Experience includes demographic changes such as retirements, terminations, disabilities, and deaths different from expected as well as claims costs different than expected. The primary reason for the loss was higher than anticipated Medicare renewal premium rates through calendar year 2025.

\*\*\* Change due to Assumptions was due to changes in assumptions regarding aging factors (\$67.6M loss), changes in future health care trend rates for the Medicare plan (\$1,203.8M gain), and a change in the discount rate from 7.00% to 4.32% (\$3,581.90M loss).

**Alabama Retired Education Employees' Health Care Trust**  
**Notes to the Schedules of Employer Allocations & Other Postemployment Benefit Amounts by**  
**Employer**  
**As of and for the Fiscal Year Ended September 30, 2024**

**4) Actuarial Assumptions**

The total OPEB liability was determined by an actuarial valuation as of September 30, 2023, and rolled forward to the measurement date of September 30, 2024, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50%
Projected Salary Increases <sup>1</sup>	3.25% - 5.00%
Long-Term Investment Rate of Return <sup>2</sup>	7.00%
Municipal Bond Index Rate at the Measurement Date	3.89%
Municipal Bond Index Rate at the Measurement Date	4.53%
Projected Year for Fiduciary Net Position (FNP) to be Depleted	2040
Single Equivalent Interest Rate at the Measurement Date	4.32%
Single Equivalent Interest Rate at the Prior Measurement Date	7.00%
Healthcare Cost Trend Rate	
Pre-Medicare Eligible	6.75%
Medicare Eligible	**
Ultimate Trend Rate	
Pre-Medicare Eligible	4.50% in 2033 FYE
Medicare Eligible	4.50% in 2028 FYE
Optional Plan Trend Rate	2.00%

<sup>1</sup>Includes 2.75% wage inflation.

<sup>2</sup>Compounded annually, net of investment expense, including inflation.

\*\*Initial Medicare claims are set based on scheduled increases through Plan Year 2025 with an assumed 0% increase for the upcoming 2026 – 2028 negotiation period.

The rates of mortality are based on the Pub-2010 Public Mortality Plans Mortality Tables, adjusted generationally based on scale MP-2020, with an adjustment of 66-2/3% to the table beginning in 2019. The mortality tables are adjusted forward and/or back depending on the plan and group covered, as shown in the table below.

Group	Membership Table	Set Forward (+)/Set Back (-)	Adjustment to Rates
Active Members	Teacher Employee Below Median	None	65%
			Male: 108% ages < 63, 96% ages > 67; Phasing down 63 - 67
Service Retirees	Teacher Below Median	Male: +2 Female: +2	Female: 112% < 69, 98% ages > 74; Phasing down 69 - 74
Disabled Retirees	Teacher Disability	Male: +8 Female: +3	None
Beneficiaries	Teacher Contingent Survivor Below Median	Male: +2 Female: None	None

**Alabama Retired Education Employees' Health Care Trust**  
**Notes to the Schedules of Employer Allocations & Other Postemployment Benefit Amounts by**  
**Employer**  
**As of and for the Fiscal Year Ended September 30, 2024**

**4) Actuarial Assumptions, Continued**

The decremental assumptions used in the valuation were selected based on the actuarial experience study prepared as of September 30, 2020, submitted to and adopted by the TRS Board on September 13, 2021.

The remaining actuarial assumptions (e.g., initial per capita costs, health care cost trends, rate of plan participation, rates of plan election, etc.) were based on the actuarial valuation as of September 30, 2023.

The long-term expected return on plan assets is to be reviewed as part of regular experience studies prepared every five years, in conjunction with similar analysis for the TRS. Several factors should be considered in evaluating the long-term rate of return assumption, including long-term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation), as developed for each major asset class. These ranges should be combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The assumption is intended to be a long-term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.

The long-term expected rate of return on the OPEB plan investments will be determined based on the allocation of assets by asset class and by the mean and variance of real returns. The target asset allocation and best estimates of expected geometric real rates of return for each major asset class are to be summarized in a manner suggested by the following table:

<b>Asset Class</b>	<b>Target Allocation</b>	<b>Long-Term Expected Real Rate of Return*</b>
Fixed Income	30.00%	4.40%
U.S. Large Stocks	38.00%	8.00%
U.S. Mid Stocks	8.00%	10.00%
U.S. Small Stocks	4.00%	11.00%
International Developed		
Market Stocks	15.00%	9.50%
Cash	5.00%	1.50%
<b>Total</b>	<b><u>100.00%</u></b>	

\* Geometric mean, includes 2.50% inflation.

**Alabama Retired Education Employees' Health Care Trust**  
**Notes to the Schedules of Employer Allocations & Other Postemployment Benefit Amounts by**  
**Employer**  
**As of and for the Fiscal Year Ended September 30, 2024**

**4) Actuarial Assumptions, Continued**

The discount rate (also known as SEIR, as described by GASB Statement No. 74) used to measure the total OPEB liability was 4.32%. Premiums paid to PEEHIP for active employees include an amount to partially fund the cost of coverage for retired employees. 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 school systems must contribute for each active employee. Currently, the monthly employer rate is \$800 per non-university active member. 11.051% of the employer contributions were used to assist in funding retiree benefit payments in fiscal year 2023. 9.751% of the employer contributions were used to assist in funding retiree benefit payments in fiscal year 2024. It is assumed that the 9.751% will increase or decrease at the same rate as expected benefit payments for the closed group with a cap of 20.00%. It is assumed the \$800 rate will remain flat until, based on budget projections, it increases to \$904 in fiscal year 2026, \$1,114 in fiscal year 2027, and then will increase with inflation at 2.50% starting in fiscal year 2028. Projected future benefit payments for all current plan members were projected through 2122. Retiree benefit payments for University members are paid by the Universities and are not included in the cash flow projections.

The following table presents the net OPEB liability of the Trust calculated using the current healthcare trend rate, as well as what the net OPEB liability would be if calculated using one percentage point lower or one percentage point higher than the current rate:

<b>1% Decrease (5.75% decreasing to 3.50% for pre-Medicare and Known decreasing to 3.50% for Medicare Eligible)</b>	<b>Current Healthcare Trend Rate (6.75% decreasing to 4.50% for pre-Medicare and Known decreasing to 4.50% for Medicare Eligible)</b>	<b>1% Increase (7.75% decreasing to 5.50% for pre-Medicare and Known decreasing to 5.50% for Medicare Eligible)</b>
\$ 7,395,373,339	\$ 9,193,475,146	\$ 11,512,129,625

The following table presents the net OPEB liability of the Trust calculated using the discount rate of 4.32%, as well as what the net OPEB liability would be if calculated using one percentage point lower or one percentage point higher than the current rate:

<b>1% Decrease (3.32%)</b>	<b>Current Discount Rate (4.32%)</b>	<b>1% Increase (5.32%)</b>
\$ 11,167,950,307	\$ 9,193,475,146	\$ 7,615,653,405

**Alabama Retired Education Employees' Health Care Trust**  
**Notes to the Schedules of Employer Allocations & Other Postemployment Benefit Amounts by**  
**Employer**  
**As of and for the Fiscal Year Ended September 30, 2024**

**5) Basis and Calculation of Employer Cost Share**

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefit Plans Other Than Pensions*, requires participating employers to recognize their proportionate share of the net OPEB liability, deferred outflows of resources, deferred inflows of resources, and OPEB expense. Employer contributions per active member per month are summed and the contributions of any new units joining during the year are annualized to determine total employer contributions. Separately, the percentage of the retired members' expenses paid for by the per active member per month amount is calculated. For all participating agencies with both active and retired members participating in PEEHIP, the total employer contributions is reduced by the total retired member cost paid for by employer contributions from the universities where only retired members participate. It is not reduced by the previously discussed percentage. This calculation produces, by agency, their component of employer contributions specifically used for retired members and their dependents as the employer's cost share.

**6) Measurement Focus and Basis of Accounting**

The schedules are presented in accordance with the standards issued by the Governmental Accounting Standards Board (GASB). As prescribed by GASB, they are reported using the economic resources measurement focus and the accrual basis of accounting.

For purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to OPEB, and OPEB expense, information about the fiduciary net position of the Trust and additions to/deductions from the fiduciary net position of the Trust have been determined on the same basis as they are reported. For this purpose, benefit payments (including refunds of employer and employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts and disclosure in the financial statements. Actual results may differ from these estimates.

**7) Additional Financial and Actuarial Information**

Additional financial information supporting the preparation of the Schedule of Employer Allocations and the Schedule of OPEB Amounts by Employer (including the disclosure of the net OPEB liability and the unqualified audit opinion on the financial statements) is located in the Trust's financial statements for the fiscal year ended September 30, 2024. The supporting actuarial information is included in the GASB Statement No. 74 Report for PEEHIP prepared as of September 30, 2024. The additional financial and actuarial information is available at [www.rsa-al.gov](http://www.rsa-al.gov).

# Supplementary Schedules



**Alabama Retired Education Employees' Health Care Trust**  
**Schedule of Rate Sensitivity, Amortization of Deferred Outflows/(Inflows), and Employer Contributions**  
**As of and for the Fiscal Year Ended September 30, 2024**  
**(Dollar Amounts Not in Thousands)**

Projected Deferred Outflows/(Inflows) to be Recognized in OPEB Expense for the Fiscal Year Ended September 30,												
Employer	Employer Code	Net OPEB Liability @	Net OPEB Liability @	Net OPEB Liability @	Net OPEB Liability @	2026	2027	2028	2029	2030	Thereafter	2024 Actual Employer Contributions
		1% Trend	1% Trend	Minus 1% (6.00%)	Plus 1% (8.00%)							
Alabama A&M University	TAMI	\$ 39,290,306	\$ 61,161,901	\$ 59,333,338	\$ 40,460,615	\$ 2,074,364	\$ 2,559,383	\$ 1,927,548	\$ 3,608,337	\$ 6,259,269	\$ 2,008,162	\$ 761,254
Alabama Aerospace and Aviation Schools, Inc	TAER	1,078,910	1,679,503	1,629,291	1,111,047	236,716	235,913	199,775	233,133	209,276	59,736	20,904
Alabama Association of School Boards	TAAB	688,151	1,071,221	1,039,195	708,648	19,316	35,958	36,868	58,166	108,371	34,252	13,333
Alabama Education Association	TAEA	3,683,953	5,734,687	5,563,236	3,793,684	177,544	203,289	133,387	294,359	575,711	190,260	71,377
Alabama Fire College	TAFB	2,199,420	3,423,763	3,321,402	2,264,932	162,150	172,686	115,824	196,296	339,509	110,001	42,614
Alabama High School Athletic Association	TAAA	813,725	1,266,698	1,228,827	837,963	34,676	48,788	43,669	71,261	117,725	36,930	15,766
Alabama Industrial Development Training Institute	TIDT	8,116,693	12,634,516	12,256,781	8,358,149	617,076	658,785	443,048	733,403	1,267,757	401,253	157,256
Alabama Institute for Deaf and Blind	TAID	54,193,292	84,360,880	81,838,734	55,807,504	3,717,660	4,143,046	2,963,976	4,972,007	8,701,944	2,837,470	1,050,001
Alabama Retired State Employees Association	TREA	229,315	356,967	346,295	236,145	(15,397)	(12,126)	(11,284)	6,875	30,259	10,586	4,443
Alabama School of Cyber Technology & Engineering	TCYB	4,036,157	6,282,951	6,095,109	4,156,379	861,010	835,160	652,043	736,545	887,759	277,062	78,201
Alabama School of Fine Arts	THFA	4,257,989	6,628,269	6,430,103	4,384,818	282,555	307,341	211,084	381,688	661,019	211,067	82,499
Alabama State Employees Association	TASE	390,759	608,281	590,096	402,398	14,469	18,401	11,206	25,039	53,055	17,936	7,571
Alabama State University	TMST	56,369,641	87,748,730	85,125,297	58,048,678	7,668,207	6,505,655	3,246,616	6,393,142	9,934,108	3,016,058	1,092,168
Alabama Technology Network	TATN	2,689,895	4,187,269	4,062,082	2,770,016	169,625	202,402	143,157	227,248	419,305	136,786	52,117
Alabaster City School System	TALR	40,874,606	63,628,129	61,725,832	42,092,106	3,042,368	3,343,929	2,373,143	3,804,626	6,482,542	2,104,785	791,950
Albertville City Board of Education	TALB	28,968,300	45,093,981	43,745,802	29,831,156	1,739,150	1,973,963	1,348,010	2,404,162	4,415,938	1,442,069	561,264
Alexander City Board of Education	TALX	19,381,774	30,170,957	29,268,933	19,959,083	1,522,847	1,736,785	1,346,779	1,995,940	3,121,849	992,712	375,524
Andalusia City Board of Education	TADD	10,864,196	16,911,930	16,406,312	11,187,799	834,222	891,574	633,029	1,006,905	1,671,514	546,293	210,495
Annniston Board of Education	TANN	11,002,983	17,127,974	16,615,898	11,330,720	335,540	434,389	250,696	859,997	1,745,469	568,479	213,184
Arab City Board of Education	TARB	14,932,818	23,245,418	22,550,447	15,377,610	931,999	1,028,225	687,577	1,249,808	2,250,237	735,724	289,325
Athens City Board of Education	TATH	25,474,642	39,655,521	38,469,936	26,233,435	1,928,724	2,115,843	1,547,372	2,495,268	4,008,716	1,295,082	493,574
Athens State University	TATC	13,093,603	20,382,373	19,772,999	13,483,612	933,503	997,081	662,889	1,160,019	2,040,159	658,289	253,690
Attalla City Schools	TATT	9,102,245	14,169,159	13,745,542	9,373,366	459,253	559,734	409,350	773,336	1,411,817	461,583	176,357
Auburn City Board of Education	TAUB	54,923,198	85,497,100	82,940,984	56,559,151	3,990,150	4,279,732	3,001,030	5,107,016	8,690,155	2,813,287	1,064,143
Auburn University	TAPI	430,423,979	670,026,570	649,994,717	443,244,673	60,648,133	52,281,414	26,599,676	47,168,485	76,093,918	23,008,668	8,339,512
Autauga County Board of Education	TATG	54,845,882	85,376,745	82,824,228	56,479,532	3,409,771	3,833,612	2,672,565	4,834,708	8,552,518	2,782,031	1,062,645
Baldwin County Board of Education	TBLD	196,052,407	305,187,645	296,063,419	201,891,692	13,144,254	14,773,949	10,334,228	16,648,897	30,690,587	10,010,277	3,798,530
Barbour County Schools	TBAR	5,079,197	7,906,616	7,670,231	5,230,487	215,053	245,909	168,686	465,925	723,781	231,642	98,410
Bessemer Board of Education	TBSM	19,277,052	30,007,940	29,110,789	19,851,242	488,887	727,679	474,011	1,329,037	2,633,455	855,329	373,495
Bevill State Community College	TWCT	11,872,035	18,480,799	17,928,277	12,225,658	428,146	580,695	396,503	936,581	1,811,978	595,429	230,022
Bibb County Board of Education	TBIB	21,085,558	32,823,180	31,841,862	21,713,616	1,408,626	1,589,187	1,131,975	1,891,581	3,140,617	1,009,634	408,535
Birmingham City Schools	TBMH	123,348,615	192,012,652	186,272,030	127,022,702	5,163,201	6,453,514	4,303,268	9,641,326	18,979,990	6,210,530	2,389,893
Bishop State Community College	TMJC	9,411,043	14,649,855	14,211,867	9,691,362	383,874	524,932	405,409	848,347	1,541,247	496,920	182,340
Blount County Board of Education	TBLT	47,538,775	74,002,016	71,789,570	48,954,774	3,004,223	3,414,734	2,415,407	4,058,566	7,213,905	2,371,909	921,069
Boaz City Board of Education	TBOZ	15,432,893	24,023,867	23,305,623	15,892,580	1,112,901	1,224,716	894,531	1,461,955	2,410,868	781,153	299,014
Breakthrough Charter School	TBRK	2,046,337	3,185,464	3,090,228	2,107,289	468,248	466,723	352,894	305,426	362,570	109,493	39,648
Brewton City Board of Education	TBWT	7,261,946	11,304,428	10,966,458	7,478,252	593,427	630,712	433,173	640,376	1,107,323	365,078	140,701
Bullock County Board of Education	TBLK	8,662,145	13,484,070	13,080,935	8,920,157	484,960	589,557	428,854	765,985	1,384,031	450,713	167,830
Butler County Board of Education	TBLR	17,798,660	27,706,577	26,878,231	18,328,815	941,725	1,161,926	842,813	1,499,383	2,772,988	910,127	344,851
Calhoun Community College	TDEC	19,104,563	29,739,432	28,850,309	19,673,615	1,186,880	1,292,476	850,866	1,591,348	2,975,199	968,544	370,153
Calhoun County Board of Education	TCAL	54,901,313	85,463,033	82,907,936	56,536,615	2,588,930	3,150,380	2,151,579	4,293,691	8,284,909	2,722,552	1,063,719
CAPNA, Inc	TNCA	18,003,304	28,025,140	27,187,269	18,539,554	765,342	991,900	655,989	1,274,320	2,581,129	859,462	348,816
Central Alabama Community College	TACC	6,070,572	9,449,856	9,167,333	6,251,391	352,933	430,631	347,752	620,472	995,394	318,845	117,618
Chambers County Board of Education	TCHB	22,061,087	34,341,754	33,315,036	22,718,203	1,149,168	1,353,842	903,739	1,712,407	3,318,250	1,095,513	427,436
Chattahoochee Valley Community College	TCVS	5,177,261	8,059,268	7,818,319	5,331,471	378,507	404,528	278,174	468,776	797,726	259,243	100,310
Cherokee County Board of Education	TCHK	25,502,513	39,698,907	38,512,024	26,262,136	1,571,598	1,748,693	1,183,410	2,151,105	3,934,339	1,288,692	494,114
Chickasaw City School System	TCKW	7,975,077	12,414,536	12,043,377	8,212,625	729,485	730,299	461,353	692,950	1,233,029	400,093	154,518
Chilton County Board of Education	TCHT	43,940,034	68,399,977	66,355,016	45,248,840	2,602,561	2,873,562	1,885,665	3,673,519	6,757,861	2,205,949	851,343
Choctaw County Board of Education	TCHW	7,590,409	11,815,734	11,462,478	7,816,498	204,838	283,147	138,584	426,902	970,196	323,951	147,065
Clarke County Board of Education	TCLK	16,630,460	25,888,080	25,114,101	17,125,819	863,412	1,014,235	673,965	1,313,675	2,472,278	815,869	322,217
Clay County Board of Education	TCLY	11,659,288	18,149,623	17,607,002	12,006,574	576,489	606,810	323,375	960,323	1,830,454	580,645	225,900
Cleburne County Board of Education	TCLB	15,354,700	23,902,147	23,187,542	15,812,058	858,599	998,729	684,934	1,274,859	2,353,330	769,713	297,499
Coastal Alabama Community College	TBMC	19,023,634	29,613,452	28,728,096	19,590,275	1,285,335	1,503,719	1,108,143	1,714,793	3,012,301	977,858	368,585
Coffee County Board of Education	TCOF	14,759,194	22,975,142	22,288,251	15,198,814	1,346,985	1,403,953	999,697	1,491,050	2,335,794	750,852	285,961
Colbert County Board of Education	TCOL	20,291,601	31,587,254	30,642,887	20,896,010	1,234,198	1,420,551	994,737	1,713,580	3,114,164	1,016,872	393,152
Conecuh County Board of Education	TCON	11,605,198	18,065,423	17,525,319	11,950,873	564,036	705,521	515,896	944,154	1,751,298	575,682	224,852
Coosa County Board of Education	TCSA	6,288,739	9,789,468	9,496,792	6,476,056	287,663	386,858	302,007	550,479	956,173	312,796	

**Alabama Retired Education Employees' Health Care Trust**  
**Schedule of Rate Sensitivity, Amortization of Deferred Outflows/(Inflows), and Employer Contributions**  
**As of and for the Fiscal Year Ended September 30, 2024**  
**(Dollar Amounts Not in Thousands)**

Projected Deferred Outflows/(Inflows) to be Recognized in OPEB Expense for the Fiscal Year Ended September 30,												
Employer	Employer Code	Net OPEB Liability @ Minus 1% Trend	Net OPEB Liability @ Plus 1% Trend	Net OPEB Liability @ Minus 1% (6.00%)	Net OPEB Liability @ Plus 1% (8.00%)	2026	2027	2028	2029	2030	Thereafter	2024 Actual Employer Contributions
Enterprise State Community College	TEPC	6,400,738	9,963,814	9,665,925	6,591,391	426,961	488,509	370,761	605,832	1,027,369	333,223	124,015
Escambia County Board of Education	TESC	32,241,520	50,189,292	48,688,778	33,201,872	2,017,775	2,322,594	1,679,252	2,927,469	5,028,054	1,627,138	624,683
Etowah County Board of Education	TETH	53,598,818	83,435,482	80,941,003	55,195,323	3,507,967	3,822,616	2,520,746	4,519,289	8,169,621	2,675,152	1,038,483
Eufaula City Board of Education	TEFL	17,710,506	27,569,350	26,745,107	18,238,035	1,095,874	1,209,829	823,803	1,555,035	2,878,649	937,047	343,143
Fairfield Board of Education	TRFR	11,302,336	17,593,967	17,067,958	11,638,989	900,366	1,000,665	732,669	1,133,479	1,956,749	637,510	218,984
Fayette County Board of Education	TFAY	15,504,737	24,135,705	23,414,117	15,966,565	928,884	1,099,176	817,445	1,345,957	2,411,235	790,039	300,406
Florence City Board of Education	TFLO	28,559,579	44,457,739	43,128,581	29,410,261	2,214,121	2,318,110	1,558,282	2,629,752	4,471,371	1,452,223	553,345
Floretta P Carson Visual And Performing Arts Academy	TCSN	821,776	1,279,231	1,240,986	846,254	159,605	158,993	131,468	165,338	221,265	70,508	2,738
Fort Payne City Board of Education	TFTP	20,045,719	31,204,498	30,271,574	20,642,804	1,559,862	1,681,767	1,261,016	2,048,255	3,109,803	1,009,944	388,388
Franklin County Board of Education	TRFK	27,062,143	42,126,730	40,867,263	27,868,221	2,056,344	2,178,916	1,501,032	2,455,700	4,157,611	1,349,946	524,332
Freedom Preparatory Academy Al	TFDM	580,074	902,982	875,985	597,352	112,568	112,136	92,706	116,614	156,092	49,732	1,332
Gadsden City Board of Education	TGDS	32,493,183	50,581,048	49,068,821	33,461,031	2,116,423	2,356,863	1,641,838	2,753,664	4,946,735	1,661,020	629,559
Gadsden State Community College	TGDC	16,909,736	26,322,819	25,535,843	17,413,413	879,654	1,068,778	769,848	1,444,130	2,625,917	856,663	327,628
Gardendale Board of Education	TGBE	-	-	-	-	-	-	-	-	-	-	-
Geneva City Board of Education	TGCB	7,472,009	11,631,426	11,283,680	7,694,572	409,913	485,993	345,932	645,388	1,148,718	373,984	144,771
Geneva County Board of Education	TGEN	17,227,825	26,817,977	26,016,197	17,740,976	1,037,973	1,174,032	799,066	1,433,812	2,644,756	866,560	333,791
George Corley Wallace State Community College	TGWS	6,660,866	10,368,746	10,058,751	6,859,267	352,940	416,738	275,364	555,004	1,086,295	355,109	129,055
Greene County Board of Education	TGRN	7,193,662	11,198,133	10,863,341	7,407,934	260,866	368,915	274,354	535,975	1,035,569	340,947	139,378
Gulf Shores City Board of Education	TGSC	13,783,457	21,456,245	20,814,765	14,194,014	3,183,275	2,415,624	1,048,356	1,449,151	2,245,306	722,004	267,056
Guntersville City Board of Education	TGUN	12,090,512	18,820,894	18,258,204	12,450,642	814,485	900,838	622,632	1,092,266	1,895,068	616,299	234,255
H. Council Trenholm State Technical College	TMTG	6,343,499	9,874,712	9,579,487	6,532,448	301,005	364,673	254,013	495,910	946,512	308,915	122,906
Hale County Board of Education	THAL	14,517,905	22,599,535	21,923,875	14,950,338	770,292	915,026	623,842	1,204,739	2,181,576	709,598	281,286
Haleyville City Board of Education	THAV	10,380,792	16,159,431	15,676,311	10,689,997	628,182	724,249	502,510	843,717	1,566,156	513,512	201,129
Hartselle City Board of Education	THCS	25,121,560	39,105,890	37,936,738	25,869,836	2,340,284	2,380,864	1,678,068	2,555,771	4,205,089	1,361,947	486,733
Henry County Board of Education	THNY	15,926,774	24,792,674	24,051,445	16,401,172	1,031,896	1,148,776	783,740	1,351,962	2,439,585	796,580	308,583
Homewood City Board of Education	THOM	30,221,041	47,044,081	45,637,599	31,121,211	2,329,546	2,442,988	1,642,962	2,746,865	4,765,834	1,542,331	585,536
Hoover City Board of Education	THOV	90,270,455	140,520,989	136,319,819	92,959,268	5,193,007	5,798,458	3,799,798	7,162,105	13,748,029	4,525,502	1,749,000
Houston County Board of Education	THST	39,103,107	60,870,495	59,050,643	40,267,840	2,608,620	2,919,666	2,062,321	3,487,951	6,111,123	1,983,164	757,627
Huntsville City Schools	THTS	135,132,858	210,356,787	204,067,729	139,157,952	9,732,695	10,985,223	8,147,054	13,419,454	22,231,417	7,129,166	2,618,214
Ivy Classical Academy	TIIV	2,996,989	4,665,312	4,525,833	3,086,258	581,832	579,600	479,217	602,738	806,702	257,059	8,454
J. F. Drake State Technical College	THVS	3,648,908	5,680,133	5,510,314	3,757,595	267,046	294,469	199,402	326,840	581,941	191,265	70,698
J. F. Ingram State Technical College	TIDT	7,733,685	12,038,768	11,678,844	7,964,042	869,701	793,355	522,111	972,174	1,284,680	395,335	149,841
Jackson County Board of Education	TJKS	35,677,474	55,537,928	53,877,505	36,740,171	1,961,703	2,317,982	1,644,528	3,050,175	5,522,130	1,804,929	691,255
Jacksonville City Board of Education	TJCS	9,168,257	14,271,919	13,845,230	9,441,345	616,321	695,558	506,423	822,057	1,401,096	457,711	177,636
Jacksonville State University	TJST	49,758,788	77,457,837	75,142,072	51,240,913	3,269,888	3,590,304	2,484,420	4,309,360	7,712,707	2,514,617	964,082
Jasper City Board of Education	TJSP	15,679,498	24,407,749	23,678,028	16,146,531	860,342	972,130	631,839	1,208,083	2,286,243	752,522	303,792
Jefferson County American Federation of Teachers	TJFT	340,488	530,027	514,180	350,630	64,265	69,444	(4,159)	(121,147)	65,593	19,433	6,597
Jefferson County Board of Education	TJEF	206,303,189	321,145,254	311,543,942	212,448,177	11,279,368	13,161,097	9,149,657	17,314,623	31,715,910	10,364,077	3,997,147
Jefferson State Community College	TJJC	17,168,109	26,725,019	25,926,018	17,679,481	993,438	1,115,089	728,227	1,396,031	2,665,052	869,165	332,634
Lamar County Schools	TLAM	13,313,989	20,725,440	20,105,809	13,710,562	715,481	874,190	628,685	1,077,262	2,028,367	666,509	257,960
Laurens City Schools	TLNT	6,211,010	9,668,471	9,379,412	6,396,013	423,683	466,220	316,374	536,903	956,327	312,126	120,339
Lauderdale County Board of Education	TLAU	58,304,236	90,760,249	88,046,780	60,040,898	4,654,347	5,044,736	3,678,238	5,849,947	9,718,903	3,148,653	1,129,651
Law Enforcement Academy--Baldwin County	TSWP	-	-	-	-	(10,726)	(14,572)	(17,863)	(13,070)	(7,896)	(2,063)	-
Law Enforcement Academy--Tuscaloosa	TLET	213,470	332,301	322,366	219,828	23,931	23,964	18,410	25,184	35,434	11,184	4,136
Lawrence County Board of Education	TLAW	32,009,366	49,827,907	48,338,197	32,962,804	2,099,612	2,388,887	1,712,027	2,786,776	4,907,035	1,606,229	620,185
Lawson State Community College	TLSC	13,877,599	21,602,792	20,956,931	14,290,959	1,006,228	1,138,399	897,198	1,548,446	2,567,195	835,975	268,880
Lee County Board of Education	TLEE	62,328,833	97,025,204	94,124,431	64,185,372	3,755,587	4,306,930	2,966,867	5,357,890	9,872,504	3,229,644	1,207,628
Leeds City Schools	TLDS	12,390,330	19,287,611	18,710,967	12,759,391	833,673	1,010,526	833,141	1,166,925	1,927,086	627,272	240,064
Life Academy	TLIA	2,175,214	3,386,082	3,284,848	2,240,005	422,841	421,221	348,363	438,015	586,052	186,757	9,603
Limestone County Board of Education	TLST	55,233,905	85,980,768	83,410,192	56,879,114	3,551,893	4,067,764	2,877,495	4,742,684	8,299,810	2,697,975	1,070,163
Linden City Board of Education	TLND	3,427,800	5,335,941	5,176,412	3,529,901	228,088	264,661	160,596	183,804	522,522	171,694	66,414
Lowndes County Board of Education	TLDN	13,170,093	20,501,442	19,888,508	13,562,380	750,738	893,869	704,829	1,331,883	2,150,100	695,353	255,172
Lurleen B. Wallace Community College	TLUR	5,512,640	8,581,342	8,324,784	5,676,841	189,316	271,692	200,720	438,248	837,354	274,824	106,808
Macon County Board of Education	TMAC	12,706,663	19,780,036	19,188,671	13,085,146	767,465	889,423	636,068	1,081,282	1,784,733	590,014	246,193
Madison City Board of Education	TMDC	71,991,229	112,066,332	108,715,873	74,135,574	6,095,810	6,056,416	3,910,634	6,578,474	11,542,612	3,732,253	1,394,838
Madison County Board of Education	TMAD	113,363,691	176,469,456	171,193,530	116,740,365	6,522,297	7,589,803	5,212,648	9,043,716	16,644,872	5,446,700	2,196,434
MAEF Public Charter Schools, Inc. (ACCEL Day and Evening Academy)	TACL	3,238,846	5,041,803	4,891,067	3,335,319	564,063	560,041	444,159	517,860	612,825	192,015	62,753
Magic City Acceptance Academy, LLC	TMAG	2,126,130	3,309,675									

**Alabama Retired Education Employees' Health Care Trust**  
**Schedule of Rate Sensitivity, Amortization of Deferred Outflows/(Inflows), and Employer Contributions**  
**As of and for the Fiscal Year Ended September 30, 2024**  
**(Dollar Amounts Not in Thousands)**

Employer	Employer Code	Projected Deferred Outflows/(Inflows) to be Recognized in OPEB Expense for the Fiscal Year Ended September 30,										2024 Actual Employer Contributions
		Net OPEB Liability @ Minus 1% Trend	Net OPEB Liability @ Plus 1% Trend	Net OPEB Liability @ Minus 1% (6.00%)	Net OPEB Liability @ Plus 1% (8.00%)	2026	2027	2028	2029	2030	Thereafter	
Orange Beach City Schools	TUBC	7,954,691	12,382,800	12,012,590	8,191,631	1,780,445	1,774,520	1,508,082	1,639,953	1,382,009	427,010	154,123
Organized Community Action Program, Inc.	TOCA	5,543,968	8,630,109	8,372,094	5,709,102	161,131	196,279	97,450	424,541	939,366	308,250	107,415
Oxford City Schools	TOXF	26,811,615	41,736,742	40,488,935	27,610,232	1,713,229	1,932,745	1,340,807	2,302,722	4,007,776	1,303,480	519,478
Ozark City Board of Education	TOZK	12,879,669	20,049,349	19,449,931	13,263,305	779,241	894,327	640,732	1,104,548	1,927,524	635,588	249,545
Pelham City Board of Education	TPLS	19,268,794	29,995,085	29,098,319	19,842,738	1,376,327	1,501,495	1,042,518	1,732,473	2,959,913	963,318	373,335
Pell City School System	TPEL	24,770,492	38,559,394	37,406,579	25,508,310	1,759,710	1,923,829	1,331,711	2,236,607	3,936,896	1,281,663	479,931
Perry County Board of Education	TPRY	7,007,547	10,908,414	10,582,284	7,216,276	115,031	229,389	100,223	490,853	1,009,494	336,570	135,772
Phenix City Board of Education	TPHC	40,853,652	63,595,509	61,694,188	42,070,527	2,584,896	2,834,813	1,864,459	3,505,007	6,054,775	1,889,733	791,544
Pickens County Board of Education	TPKS	16,245,121	25,288,235	24,532,190	16,729,001	827,884	1,050,019	788,032	1,342,493	2,520,823	826,716	314,751
Piedmont City Schools	TPMT	5,954,547	9,269,243	8,992,120	6,131,910	323,905	385,676	271,377	493,045	299,825	299,825	115,370
Pike County Board of Education	TPIK	14,543,711	22,639,707	21,962,845	14,976,913	823,277	900,834	592,095	1,186,748	2,223,077	731,524	281,786
Pike Road City Schools	TPRB	14,699,219	22,881,782	22,197,683	15,137,053	1,943,485	1,798,717	1,193,523	1,581,896	2,365,772	753,840	284,799
Randolph County Board of Education	TRAN	14,065,262	21,894,922	21,240,327	14,484,213	692,725	816,050	587,086	1,128,180	2,154,185	711,044	272,516
Reid State Technical College	TEVN	2,568,244	3,997,899	3,878,373	2,644,742	163,106	178,926	122,828	225,821	420,913	137,671	49,760
Roanoke City Schools	TROK	8,899,356	13,853,328	13,439,154	9,164,434	555,002	662,198	458,073	776,613	1,376,452	448,424	172,426
Russell County Board of Education	TRUS	23,313,932	36,292,016	35,206,990	24,008,366	1,427,889	1,613,037	1,103,822	1,922,933	3,581,273	1,172,615	451,710
Russellville City Board of Education	TRSV	16,461,016	25,624,312	24,858,219	16,951,327	1,291,170	1,406,703	976,887	1,441,247	2,545,427	833,168	318,934
Saraland Board of Education	TSAR	17,799,744	27,708,264	26,879,867	18,329,930	1,329,894	1,404,200	954,162	1,586,419	2,767,157	903,377	344,872
Satsuma City Schools	TSTM	8,374,146	13,035,752	12,646,021	8,623,580	666,453	695,124	462,423	747,468	1,333,632	438,158	162,250
School Superintendents of Alabama	TSAL	201,392	313,501	304,128	207,391	1,600	5,562	5,421	11,695	27,447	8,754	3,902
Scottsboro Board of Education	TSCO	15,957,226	24,840,078	24,097,431	16,432,531	932,627	1,078,850	745,182	1,299,174	2,412,557	792,422	309,173
Selma Public Schools	TSMA	17,144,367	26,688,061	25,890,166	17,655,033	512,127	796,285	610,605	1,357,332	2,548,343	841,818	332,174
Sheffield City Board of Education	TSHF	7,062,824	10,994,461	10,665,759	7,273,199	419,637	477,717	323,452	585,323	1,069,747	353,131	136,843
Shelby County Board of Education	TSBY	141,172,462	219,758,436	213,188,296	145,377,453	9,248,966	9,206,497	5,792,843	13,417,411	21,887,235	7,146,854	2,735,232
Shelton State Community College	TTVS	14,943,347	23,261,807	22,566,347	15,388,453	948,120	1,079,753	788,464	1,382,222	2,461,371	796,206	289,529
Snead State Community College	TSIC	5,311,763	8,268,644	8,021,435	5,469,980	232,627	299,396	254,861	510,846	843,544	265,364	102,916
Southern Union State Community College	TSUC	11,262,285	17,531,621	17,007,476	11,597,745	723,987	812,253	565,898	969,832	1,755,848	571,485	218,208
Special Programming for Achievement Network	TBSC	1,788,584	2,784,228	2,700,988	1,841,859	8,521	36,933	23,907	122,548	269,764	88,940	34,654
St. Clair County Board of Education	TSTC	52,379,470	81,537,365	79,099,634	53,939,656	3,271,959	3,588,235	2,406,424	4,454,172	8,090,279	2,634,290	1,014,858
State of Alabama--High School of Math & Science	THMS	3,102,434	4,829,455	4,685,068	3,194,844	115,700	176,360	158,662	235,964	482,799	160,244	60,110
Sumter County Board of Education	TSUM	7,864,832	12,242,921	11,876,893	8,099,096	2,044	233,246	249,895	593,456	1,114,925	365,718	152,382
Sylacauga City Board of Education	TSYL	13,815,921	21,506,781	20,863,791	14,227,445	751,513	915,329	694,885	1,231,859	2,137,911	698,120	267,685
Talladega City Board of Education	TTAL	11,219,188	17,464,534	16,942,395	11,553,365	404,082	502,919	280,203	748,969	1,626,588	542,213	217,373
Talladega County Board of Education	TTDG	46,355,659	72,160,300	70,002,916	47,736,418	3,025,602	3,837,106	2,085,761	3,837,106	7,066,390	2,307,798	898,146
Tallapoosa County Board of Education	TTPS	18,304,050	28,493,301	27,641,434	18,849,259	1,219,205	1,348,376	930,314	1,580,335	2,816,906	920,383	354,643
Tallassee City Board of Education	TTAS	9,861,157	15,350,533	14,891,596	10,154,884	621,841	728,331	537,502	887,156	1,526,151	499,321	191,061
Tarrant Board of Education	TTAR	8,252,650	12,846,624	12,462,547	8,498,465	648,442	697,391	489,852	785,099	1,299,754	415,969	159,896
Thomasville City Schools	TTOM	6,868,038	10,691,245	10,371,607	7,072,611	374,492	474,719	352,875	550,917	1,011,848	333,312	133,069
Troy City Board of Education	TTRY	9,578,630	14,910,731	14,464,944	9,863,941	284,986	435,783	315,860	697,538	1,346,663	443,473	185,587
Troy University	TTST	97,205,950	151,317,243	146,793,296	100,101,346	13,478,323	11,799,484	6,077,223	10,660,727	17,179,317	5,187,162	1,883,376
Trussville City Board of Education	TTCB	29,186,157	45,433,111	44,074,793	30,055,501	2,017,500	2,206,688	1,556,688	2,703,904	4,641,792	1,505,334	565,485
Tuscaloosa City Schools	TTUS	71,355,620	111,076,901	107,756,023	73,481,033	3,989,825	4,586,572	3,283,163	6,315,863	11,143,894	3,610,552	1,382,523
Tuscaloosa County Schools	TTLS	115,200,067	179,328,081	173,966,691	118,631,440	7,084,451	7,979,212	5,550,017	9,898,885	17,970,124	5,873,044	2,232,014
Tuscumbia City Board of Education	TTSC	9,797,467	15,251,388	14,795,416	10,089,296	687,812	735,833	524,944	936,153	1,559,860	508,173	189,827
University of Alabama System (Chancellor's Office)	UUCO	8,952,104	13,935,440	13,518,811	9,218,753	1,276,842	1,108,551	594,238	1,020,719	1,529,706	457,842	173,448
University Charter School	TUWC	4,491,226	6,991,340	6,782,320	4,625,002	747,421	725,470	534,167	575,001	763,051	242,228	87,018
University of Alabama	TUVA	349,172,673	543,545,388	527,294,956	359,573,200	49,299,459	42,394,975	21,549,331	38,232,579	61,772,788	18,672,234	6,765,259
University of Alabama--Birmingham	TUMC	860,615,495	1,339,691,274	1,299,638,387	886,249,960	122,448,220	105,363,319	53,282,847	93,606,229	152,065,202	45,975,158	16,674,520
University of Alabama--Huntsville	TUAH	83,007,941	129,215,677	125,352,503	85,480,432	12,486,343	10,797,053	5,593,906	8,984,769	14,907,357	4,519,018	1,608,288
University of Montevallo	TALC	40,018,766	62,295,871	60,433,405	41,210,773	5,484,206	4,809,169	2,429,793	4,256,223	6,976,199	2,104,862	775,368
University of North Alabama	TTST	64,844,844	100,941,794	97,923,926	66,776,325	9,293,337	8,375,155	4,697,098	7,187,076	11,488,591	3,465,199	1,256,376
University of South Alabama	TUSA	318,555,918	495,885,313	481,059,779	328,044,488	43,809,239	37,602,212	18,560,593	34,143,095	55,985,048	16,932,373	6,172,056
University of West Alabama	TLVC	25,139,470	39,133,769	37,963,783	25,888,279	3,644,422	2,856,751	1,220,957	2,959,093	4,402,781	1,326,186	487,080
Vestavia Hills Board of Education	TVES	45,038,505	70,109,931	68,013,847	46,380,031	2,752,020	3,085,280	2,138,754	3,842,029	6,903,008	2,248,943	872,626
Walker County Board of Education	TWLK	46,867,243	72,956,665	70,775,472	48,263,240	2,367,278	2,845,317	2,076,660	4,022,861	7,169,555	2,345,391	908,058
Wallace Community College--Dothan	TGWD	12,875,901	20,043,483	19,444,241	13,259,425	663,262	800,866	561,720	1,073,198	1,991,787	651,958	249,472
Wallace State Community College--Hanceville	TCUT	14,859,374	23,131,088	22,439,536	15,301,978	867,019	1,007,138	733,590	1,370,067	2,362,448	763,813	287,902
Washington County Board of Education	TWSH	14,870,367	23,148,201	22,456,137	15,313,298	651,752	814,410	511,751	1,018,464	2,092,355	695,037	288,115
Wilcox County Board of Education	TWIL	11,848,552	18,444,244	17,892,814	12,201,475	603,488	741,958	540,063	1,015,299	1,781,101	577,649	229,567
Winfield City Board of Education	TWFD	8,254,662	12,849,756	12,465,586	8,500,537	571,696	632,045	443,917	721,701	1,280,117	421,027	159,935
Winston County Board of Education	TWIN	17,705,189	27,561,074	26,737,078	18,232,560	1,257,506	1,312,017	917,936	1,804,075	2,719,280	882,225	343,040
Woodlawn Community Charter School (i3 Academy)	TWDL	4,741,547	7,381,008	7,160,337	4,882,780	1,110,257	1,071,913	758,507	593,928	785,315	253,908	91,868
<b>Total for All Employers</b>		<b>\$ 7,395,373,339</b>	<b>\$ 11,512,129,625</b>	<b>\$ 11,167,950,307</b>	<b>\$ 7,615,653,405</b>	<b>\$ 642,711,667</b>	<b>\$ 637,203,241</b>	<b>\$ 389,498,877</b>	<b>\$ 694,299,980</b>	<b>\$ 1,197,601,493</b>	<b>\$ 380,560,690</b>	<b>\$ 143,180,927</b>

*See Independent Auditor's Report.*