

State of Maine County and Municipal Law Enforcement Officers & Municipal Firefighters Retiree Healthcare Plan
Fiscal Year Ended June 30, 2021 GASB Statement No. 75 Disclosure Information

Exhibit 1: Schedule of Changes in Net OPEB Liability
(All dollar amounts are in thousands)

	Discount Rate	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (a)-(b)
June 30, 2020	2.21%	\$ 31,926	\$ -	\$ 31,926
Service Cost		1,553		1,553
Interest Cost		731		731
Changes In Benefit Terms		165		165
Changes In Assumptions - Discount Rate		138		138
Changes In Assumptions - Others		647		647
Differences Between Expected And Actual Experience		(1,641)		(1,641)
Benefit Payments				
Explicit Subsidy	\$ (658)			
Implicit Subsidy	\$ (181)			
Total		(839)	(839)	-
Contributions - Employer and Nonemployer Contributing Entities				
Employer	\$ 37			
Implicit Subsidy	\$ 181			
Total			218	(218)
Contributions - Employee			693	(693)
Administrative Expenses			(72)	72
Net Investment Income				
Expected Investment Earnings	\$ -			
Differences Between Projected And Actual Investment Earnings	\$ -			
Total			-	-
Net Change		\$ 754	\$ -	\$ 754
June 30, 2021	2.16%	\$ 32,680	\$ -	\$ 32,680
			June 30, 2021	June 30, 2020
Plan Fiduciary Net Position As A Percentage Of Total OPEB Liability			0.0%	0.0%
Covered Payroll			\$ 46,207	\$ 46,395
Net OPEB Liability As A Percentage Of Covered Payroll			70.7%	68.8%
Sensitivity of Net OPEB Liability to changes in Discount Rate			June 30, 2021	% Change
A one percentage point change in discount rate would have the following effect on Total OPEB Liability at June 30, 2021:				
One Percentage Increase (3.16%)			\$ (2,635)	-8%
One Percentage Decrease (1.16%)			\$ 2,908	9%
Net OPEB Liability at a one percentage point change in discount rate as of June 30, 2021 is as follows:				Net OPEB Liability
One Percentage Increase (3.16%)				\$ 30,045
One Percentage Decrease (1.16%)				\$ 35,588
Sensitivity of Net OPEB Liability to changes in Trend Rate			June 30, 2021	% Change
A one percentage point change in trend rate would have the following effect on Total OPEB Liability at June 30, 2021:				
One Percentage Increase (7.00% grading down to 5.19%)			\$ 3,785	12%
One Percentage Decrease (5.00% grading down to 3.19%)			\$ (3,234)	-10%
Net OPEB Liability at a one percentage point change in trend rate as of June 30, 2021 is as follows:				Net OPEB Liability
One Percentage Increase (7.00% grading down to 5.19%)				\$ 36,465
One Percentage Decrease (5.00% grading down to 3.19%)				\$ 29,446
Key Assumptions			June 30, 2021	June 30, 2020
Discount Rate			2.16%	2.21%
Investment Rate of Return			N/A	N/A
Inflation			2.75%	2.75%
Initial Medical Trend Rate ¹			6.00%	6.00%
Ultimate Medical Trend Rate ¹			4.19%	4.29%
Year Ultimate Trend Rate Reached			2075	2075

¹ Trend applied to premium rates for Portland is limited to no more than inflation + 3% in any given year.

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Exhibit 2: Development of OPEB Expense for Year Ended 06/30/2021
(All dollar amounts are in thousands)

Components of OPEB Expense	Year Ended 06/30/2021
Service Cost	\$ 1,553
Interest	731
Expected Investment Earnings	-
Contributions - Employee	(693)
Administrative Expenses	72
Changes In Benefit Terms	165
Recognition of Current Period Deferred Outflows and (Inflows)	
Changes in assumptions	110
Differences between expected and actual experience	(230)
Differences between expected and actual investment earnings	-
Recognition of Beginning Deferred Outflows	464
Recognition of Beginning Deferred Inflows	(1,486)
OPEB Expense	\$ 686
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Assumptions Used to Determine OPEB Expense	Year Ended 06/30/2021
Discount Rate as of Beginning of Year	2.21%
Investment Rate of Return	N/A
Inflation	2.75%
Initial Medical Trend Rate ¹	6.00%
Ultimate Medical Trend Rate ¹	4.29%
Year Ultimate Trend Rate Reached	2075

¹ Trend applied to premium rates for Portland is limited to no more than inflation + 3% in any given year.

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Exhibit 3: Schedule of Outflows/(Inflows)¹

(All dollar amounts are in thousands)

Measurement Date Established	Initial Amount	Deferred Outflows of Resources as of 06/30/2021	Deferred (Inflows) of Resources as of 06/30/2021 ²	Initial Years	Remaining Years	Outflows/(Inflows) Recognized in Year Ended 06/30/2021
Changes In Assumptions						
06/30/2017	\$ (6,188)	\$ -	\$ (1,988)	7.37	2.37	\$ (840)
06/30/2018	(507)	-	(231)	7.37	3.37	(69)
06/30/2019	(76)	-	(46)	7.37	4.37	(10)
06/30/2020	3,305	2,377	-	7.13	5.13	464
06/30/2021	785	675	-	7.13	6.13	110
Total	\$	\$ 3,052	\$ (2,265)			\$ (345)
Differences Between Expected And Actual Plan Experience						
06/30/2017	\$ (2,909)	\$ -	\$ (934)	7.37	2.37	\$ (395)
06/30/2018	(191)	-	(87)	7.37	3.37	(26)
06/30/2019	(863)	-	(512)	7.37	4.37	(117)
06/30/2020	(210)	-	(152)	7.13	5.13	(29)
06/30/2021	(1,641)	-	(1,411)	7.13	6.13	(230)
Total	\$	\$ -	\$ (3,096)			\$ (797)
Net Difference Between Projected And Actual Earnings On Investments						
06/30/2021	\$ -	\$ -	\$ -	-	-	\$ -
Total	\$	\$ -	\$ -			\$ -
Balance as of 06/30/2021	\$	\$ 3,052	\$ (5,361)			\$ (1,142)
Deferred Outflows And Deferred (Inflows) Of Resources Will Be Recognized In Expense As Follows:						
Year Ending:						Outflows/(Inflows)
06/30/2022						\$ (1,142)
06/30/2023						(1,142)
06/30/2024						(359)
06/30/2025						155
06/30/2026						265
Thereafter						(86)

¹ There will also be a Deferred Outflow for Contributions Made after the Measurement Date (Estimated to be \$780 for fiscal year ending 6/30/2022).

² Deferred (Inflows) should be disclosed as positive numbers in the Annual Comprehensive Financial Report.

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Exhibit 4: 10-Year Schedule of Net OPEB Liability
 (All dollar amounts are in thousands)

Year Ended	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (c)	Plan Fiduciary Net	Covered Payroll ¹ (e)	Net OPEB Liability As A
				Position As A Percentage Of Total OPEB Liability (d)		Percentage Of Covered Payroll ¹ (f)
			(a)-(b)	(b)/(a)		(c)/(e)
June 30, 2016	\$26,052	\$0	\$26,052	0.0%	\$55,651	46.8%
June 30, 2017	\$18,980	\$0	\$18,980	0.0%	\$62,551	30.3%
June 30, 2018	\$19,232	\$0	\$19,232	0.0%	\$64,427	29.9%
June 30, 2019	\$27,506	\$0	\$27,506	0.0%	\$66,360	41.4%
June 30, 2020	\$31,926	\$0	\$31,926	0.0%	\$46,395	68.8%
June 30, 2021	\$32,680	\$0	\$32,680	0.0%	\$46,207	70.7%

¹ Due to a lack of data and at the direction of the State, Covered Payroll for years ended June 30, 2020 and later were derived from the reported active employee contributions, which are assumed to be 1.50% of Covered Payroll.

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Exhibit 5: 10-Year Schedule of the State's Proportionate Share of Net OPEB Liability
(All dollar amounts are in thousands)

Year Ended	State's Proportion of the Net OPEB Liability¹ (a)	State's Proportionate Share of the Net OPEB Liability (b)	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (c)
June 30, 2016	23%	\$26,052	0.0%
June 30, 2017	23%	\$18,980	0.0%
June 30, 2018	13%	\$19,232	0.0%
June 30, 2019	23%	\$27,506	0.0%
June 30, 2020	24%	\$31,926	0.0%
June 30, 2021	24%	\$32,680	0.0%

¹ The State's Proportion was estimated assuming the same share of implicit subsidy for each municipality's OPEB plan. GASB Statement no. 75, paragraph 213, provides for combining disclosures for more than one plan in cases that avoid unnecessary duplication.