

**State of Maine - State Employees**  
**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)
<b>June 30, 2020</b>	<b>6.75%</b>	<b>\$ 1,180,487</b>	<b>\$ 291,559</b>	<b>\$ 888,928</b>
Service Cost		18,311		18,311
Interest Cost		78,426		78,426
Changes In Benefit Terms		554		554
Changes In Assumptions - Discount Rate		26,375		26,375
Changes In Assumptions - Others		(104,294)		(104,294)
Differences Between Expected And Actual Experience		(67,383)		(67,383)
Benefit Payments				
Explicit Subsidy	\$ (48,155)			
Implicit Subsidy	(26,940)			
Total		(75,095)	(75,095)	-
Contributions - Employer and Nonemployer Contributing Entities				
Discretionary/Prefunded	\$ 2,000			
Explicit Subsidy	48,155			
Implicit Subsidy	26,940			
Total			77,095	(77,095)
Contributions - Employee			-	-
Contributions - Retiree			-	-
Administrative Expenses			(3)	3
Net Investment Income				
Expected Investment Earnings	\$ 19,680			
Differences Between Projected And Actual Investment Earnings	69,606			
Total			89,286	(89,286)
<b>Net Change</b>		<b>\$ (123,106)</b>	<b>\$ 91,283</b>	<b>\$ (214,389)</b>
<b>June 30, 2021</b>	<b>6.50%</b>	<b>\$ 1,057,381</b>	<b>\$ 382,842</b>	<b>\$ 674,539</b>
			<b>June 30, 2021</b>	<b>June 30, 2020</b>
Plan Fiduciary Net Position As A Percentage Of Total OPEB Liability			36.2%	24.7%
Covered Payroll			\$ 736,411	\$ 698,462
Net OPEB Liability As A Percentage Of Covered Payroll			91.6%	127.3%
<b>Sensitivity of Net OPEB Liability to changes in Discount Rate</b>			<b>June 30, 2021</b>	<b>% Change</b>
A one percentage point change in discount rate would have the following effect on Total OPEB Liability at June 30, 2021:				
One Percentage Increase (7.50%)			\$ (99,148)	-9%
One Percentage Decrease (5.50%)			\$ 117,724	11%
Net OPEB Liability at a one percentage point change in discount rate as of June 30, 2021 is as follows:				<b>Net OPEB Liability</b>
One Percentage Increase (7.50%)				\$ 575,391
One Percentage Decrease (5.50%)				\$ 792,263
<b>Sensitivity of Net OPEB Liability to changes in Trend Rate</b>			<b>June 30, 2021</b>	<b>% Change</b>
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%)			\$ 140,307	13%
One Percentage Decrease (5.00% grading down to 3.19%)			\$ (116,060)	-11%
Net OPEB Liability at a one percentage point change in trend rate as of June 30, 2021 is as follows:				<b>Net OPEB Liability</b>
One Percentage Increase (7.00% grading down to 5.19%)				\$ 814,846
One Percentage Decrease (5.00% grading down to 3.19%)				\$ 558,479
<b>Key Assumptions</b>			<b>June 30, 2021</b>	<b>June 30, 2020</b>
Discount Rate			6.50%	6.75%
Investment Rate of Return			6.50%	6.75%
Inflation			2.75%	2.75%
Initial Medical Trend Rate <sup>1</sup>			6.00%	6.00%
Ultimate Medical Trend Rate <sup>1</sup>			4.19%	4.29%
Year Ultimate Trend Rate Reached			2075	2075

<sup>1</sup> Trend applied to premium rates is limited to no more than inflation + 3% in any given year.

**State of Maine - State Employees**  
**Fiscal Year Ended June 30, 2021 GASB Statement No. 75 Disclosure Information**

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

<b>Components of OPEB Expense</b>	<b>Year Ended 06/30/2021</b>
Service Cost	\$ 18,311
Interest	78,426
Expected Investment Earnings	(19,680)
Contributions - Employee	-
Administrative Expenses	3
Changes In Benefit Terms	554
Recognition of Current Period Deferred Outflows and (Inflows)	
Changes in assumptions	(15,460)
Differences between expected and actual experience	(13,370)
Differences between expected and actual investment earnings	(13,921)
Recognition of Beginning Deferred Outflows	5,110
Recognition of Beginning Deferred Inflows	(13,950)
<b>OPEB Expense</b>	<b>\$ 26,023</b>
<hr/>	
<b>Assumptions Used to Determine OPEB Expense</b>	<b>Year Ended 06/30/2021</b>
Discount Rate as of Beginning of Year	6.75%
Investment Rate of Return	6.75%
Inflation	2.75%
Initial Medical Trend Rate <sup>1</sup>	6.00%
Ultimate Medical Trend Rate <sup>1</sup>	4.29%
Year Ultimate Trend Rate Reached	2075

<sup>1</sup> Trend applied to premium rates is limited to no more than inflation + 3% in any given year.

State of Maine - State Employees  
 Fiscal Year Ended June 30, 2021 GASB Statement No. 75 Disclosure Information

Exhibit 3: Schedule of Outflows/(Inflows)<sup>1</sup>  
 (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 06/30/2020 <sup>2</sup>	Initial Years	Remaining Years	Outflows/(Inflows) Recognized in Year Ended 06/30/2021
<b>Changes In Assumptions</b>						
06/30/2019	\$ 517	\$ 217	\$ -	5.16	2.16	\$ 100
06/30/2020	-	-	-	-	-	-
06/30/2021	(77,919)	-	(62,459)	5.04	4.04	(15,460)
Total	\$	\$ 217	\$ (62,459)			\$ (15,360)
<b>Differences Between Expected And Actual Plan Experience</b>						
06/30/2017	\$ 9,854	\$ 304	\$ -	5.16	0.16	\$ 1,910
06/30/2018	7,872	1,768	-	5.16	1.16	1,526
06/30/2019	(51,593)	-	(21,596)	5.16	2.16	(9,999)
06/30/2020	3,008	1,814	-	5.04	3.04	597
06/30/2021	(67,383)	-	(54,013)	5.04	4.04	(13,370)
Total	\$	\$ 3,886	\$ (75,609)			\$ (19,336)
<b>Net Difference Between Projected And Actual Earnings On Investments</b>						
06/30/2017	\$ (12,806)	\$ -	\$ -	5.00	-	\$ (2,562)
06/30/2018	(5,436)	-	(1,088)	5.00	1.00	(1,087)
06/30/2019	(1,508)	-	(602)	5.00	2.00	(302)
06/30/2020	4,886	2,932	-	5.00	3.00	977
06/30/2021	(69,606)	-	(55,685)	5.00	4.00	(13,921)
Total	\$	\$ 2,932	\$ (57,375)			\$ (16,895)
<b>Balance as of 06/30/2021</b>	<b>\$</b>	<b>\$ 7,035</b>	<b>\$ (195,443)</b>			<b>\$ (51,591)</b>
<b>Deferred Outflows And Deferred (Inflows) Of Resources Will Be Recognized In Expense As Follows:</b>						
<b>Year Ending:</b>						<b>Outflows/(Inflows)</b>
06/30/2022						\$ (50,636)
06/30/2023						(51,134)
06/30/2024						(42,757)
06/30/2025						(42,729)
06/30/2026						(1,152)
Thereafter						-

<sup>1</sup> There will also be a Deferred Outflow for Contributions Made after the Measurement Date (TBD for fiscal year ending 6/30/2022).

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

**State of Maine - State Employees**  
**Fiscal Year Ended June 30, 2021 GASB Statement No. 75 Disclosure Information**

**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 (e)	Net OPEB Liability As A
				Position As A Percentage Of Total OPEB Liability (d)		Percentage Of Covered Payroll (f)
			(a)-(b)	(b)/(a)		(c)/(e)
June 30, 2016	\$1,147,800	\$203,088	\$944,712	17.7%	\$574,663	164.4%
June 30, 2017	\$1,175,459	\$233,596	\$941,863	19.9%	\$582,934	161.6%
June 30, 2018	\$1,199,512	\$256,860	\$942,652	21.4%	\$591,521	159.4%
June 30, 2019	\$1,154,160	\$277,703	\$876,457	24.1%	\$626,384	139.9%
June 30, 2020	\$1,180,487	\$291,559	\$888,928	24.7%	\$698,462	127.3%
June 30, 2021	\$1,057,381	\$382,842	\$674,539	36.2%	\$736,411	91.6%

**State of Maine - State Employees**  
**Fiscal Year Ended June 30, 2021 GASB Statement No. 75 Disclosure Information**

**Exhibit 5: 10-Year Schedule of Employer Contributions**  
*(All dollar amounts are in thousands)*

Year Ended	Actuarially Determined Contributions <sup>1</sup> (a)	Contributions in Relation to Actuarially Determined Contributions (b)	Contribution Deficiency (Excess) (c)	Covered Payroll (d)	Contributions as a Percentage of Covered Payroll (e)
			(a)-(b)		(b)/(d)
June 30, 2016	\$88,000	\$67,142	\$20,858	\$574,663	11.7%
June 30, 2017	\$69,000	\$78,746	(\$9,746)	\$582,934	13.5%
June 30, 2018	\$71,179	\$80,612	(\$9,433)	\$591,521	13.6%
June 30, 2019	\$71,363	\$92,829	(\$21,466)	\$626,384	14.8%
June 30, 2020	\$56,241	\$71,200	(\$14,959)	\$698,462	10.2%
June 30, 2021	\$58,819	\$77,095	(\$18,276)	\$736,411	10.5%

<sup>1</sup> Actuarially Determined Contributions for year ended June 30, 2016 and June 30, 2017 were calculated by the prior plan actuary.