

**State of Maine - State Employees**  
**Fiscal Year Ended June 30, 2024 GASB Statement No. 74 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, 2023</b>	<b>6.50%</b>	<b>\$ 1,100,482</b>	<b>\$ 432,679</b>	<b>\$ 667,803</b>
Service Cost		12,482		12,482
Interest		69,701		69,701
Changes In Benefit Terms		-		-
Changes In Assumptions - Discount Rate		-		-
Changes In Assumptions - Others		61,043		61,043
Differences Between Expected And Actual Experience		(373,843)		(373,843)
Benefit Payments				
Explicit Subsidy	\$ (40,844)			
Implicit Subsidy	(41,729)			
Total		(82,573)	(82,573)	-
Contributions - Employer				
Discretionary/Prefunded	\$ 2,000			
Explicit Subsidy	40,844			
Implicit Subsidy	41,729			
Total			84,573	(84,573)
Contributions - Employee			-	-
Contributions - Retiree		-	-	-
Administrative Expenses			(2)	2
Net Investment Income				
Expected Investment Earnings	\$ 28,124			
Differences Between Projected And Actual Investment Earnings	33,241			
Total			61,365	(61,365)
Net Change		\$ (313,190)	\$ 63,363	\$ (376,553)
<b>June 30, 2024</b>	<b>6.50%</b>	<b>\$ 787,292</b>	<b>\$ 496,042</b>	<b>\$ 291,250</b>
			<b>June 30, 2024</b>	<b>June 30, 2023</b>
Plan Fiduciary Net Position As A Percentage Of Total OPEB Liability			63.0%	39.3%
Covered Payroll			\$ 835,682	\$ 785,462
Net OPEB Liability As A Percentage Of Covered Payroll			34.9%	85.0%
<b>Sensitivity of Net OPEB Liability to changes in Discount Rate</b>			<b>June 30, 2024</b>	<b>% Change</b>
A one percentage point change in discount rate would have the following effect on Total OPEB Liability as of June 30, 2024:				
One Percentage Increase (7.50%)			\$ (67,294)	-9%
One Percentage Decrease (5.50%)			\$ 79,077	10%
Net OPEB Liability at a one percentage point change in discount rate as of June 30, 2024 is as follows:				<b>Net OPEB Liability</b>
One Percentage Increase (7.50%)				\$ 223,956
One Percentage Decrease (5.50%)				\$ 370,327
<b>Sensitivity of Net OPEB Liability to changes in Trend Rate</b>			<b>June 30, 2024</b>	<b>% Change</b>
A one percentage point change in trend rate would have the following effect on Total OPEB Liability as of June 30, 2024:				
One Percentage Increase (2.14% - 29.21% grading down to 5.19%)			\$ 105,024	13%
One Percentage Decrease (0.14% - 27.21% grading down to 3.19%)			\$ (87,451)	-11%
Net OPEB Liability at a one percentage point change in trend rate as of June 30, 2024 is as follows:				<b>Net OPEB Liability</b>
One Percentage Increase (2.14% - 29.21% grading down to 5.19%)				\$ 396,274
One Percentage Decrease (0.14% - 27.21% grading down to 3.19%)				\$ 203,799
<b>Key Assumptions</b>			<b>June 30, 2024</b>	<b>June 30, 2023</b>
Discount Rate			6.50%	6.50%
Investment Rate of Return			6.50%	6.50%
Inflation			2.75%	2.75%
Initial Medical Trend Rate <sup>1</sup>			7.09% <sup>2</sup>	7.53%
Ultimate Medical Trend Rate <sup>1</sup>			4.19%	4.19%
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.

<sup>2</sup> Adjusted to reflect preliminary premium increases from July 1, 2024 to July 1, 2025, which include the expected impact of IRA: 28.21% for Medicare Part A&B Premiums and 1.14% for Medicare Part B Only Premiums

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**Exhibit 2: 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		Covered Payroll (d)	Contributions as a Percentage of Covered Payroll (e)
		Contributions (b)	Contribution Deficiency (Excess) (c)		
			(a)-(b)		(b)/(d)
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%
June 30, 2022	\$52,922	\$82,158	(\$29,236)	\$737,707	11.1%
June 30, 2023	\$74,913	\$148,265	(\$73,352)	\$785,462	18.9%
June 30, 2024	\$27,551	\$84,573	(\$57,022)	\$835,682	10.1%

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