State of Maine - Teachers 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)

	C)iscount Rate	Т	otal OPEB Liability (a)	Pla	n Fiduciary Net Position (b)	Net C)PEB Liability (a)-(b)
June 30, 2023		6.50%	\$	1,006,594	\$	103,000	\$	903,594
Service Cost				19,954				19,954
Interest				65,569				65,569
Changes In Benefit Terms				77,309				77,309
Changes In Assumptions - Discount Rate				-				-
Changes In Assumptions - Others				18,980				18,980
Differences Between Expected And Actual Experience				(180,235)				(180,235)
Benefit Payments								
Explicit Subsidy Implicit Subsidy	\$	(36,147)						
Total				(36,147)		(36,147)		-
Contributions - Employer								
Discretionary/Prefunded	\$	-						
Explicit Subsidy	-	36,147						
Implicit Subsidy		-						
Total						36,147		(36,147)
Contributions - Employee						50,147		(30,147)
Contributions - Retiree								
Administrative Expenses				-		(2)		2
Net Investment Income						(2)		2
Expected Investment Earnings	\$	6,695						
Differences Between Projected And Actual Investment Earnings	÷Þ	5,619						
,		5,015				12 21 4		(12 21 4)
Total Net Change			\$	(34,570)	\$	12,314 12,312	\$	(12,314)
June 30, 2024		6.50%		972,024	\$	115,312	\$	856,712
Plan Eiduciany Not Pocition Ac A Percentage Of Total OPER Liability						une 30, 2024 11.9%	Ju	ne 30, 2023 10.2%
Plan Fiduciary Net Position As A Percentage Of Total OPEB Liability Covered Payroll					\$	1,562,947	\$	1,492,683
Net OPEB Liability As A Percentage Of Covered Payroll						54.8%		60.5%
Sensitivity of Net OPEB Liability to changes in Discount Rate					J	une 30, 2024	9	6 Change
						une 50, 2024		
A one percentage point change in discount rate would have the foll	lowi	ng effect on	Tot	al OPEB Liabilit	-	of June 30, 2024:		
One Percentage Increase (7.50%)	lowi	ng effect on	Tot	al OPEB Liabilit	\$	of June 30, 2024: (114,377)		-12%
	lowi	ng effect on	Tot	al OPEB Liabilit	-	of June 30, 2024:		-12% 14%
One Percentage Increase (7.50%) One Percentage Decrease (5.50%)		-			\$	of June 30, 2024: (114,377)		
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%)		-			\$	of June 30, 2024: (114,377)	Net C \$	14% DPEB Liability 742,335
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat		-			\$	of June 30, 2024: (114,377)	Net (14% DPEB Liability
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%) One Percentage Decrease (5.50%)		-			\$ \$	of June 30, 2024: (114,377) 139,749	Net C \$ \$	14% DPEB Liability 742,335 996,461
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Sensitivity of Net OPEB Liability to changes in Trend Rate	e as	of June 30,	202	4 is as follows:	\$ \$ J	of June 30, 2024: (114,377) 139,749 une 30, 2024	Net C \$ \$	14% DPEB Liability 742,335
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Sensitivity of Net OPEB Liability to changes in Trend Rate A one percentage point change in trend rate would have the follow	ie as	of June 30,	202	4 is as follows:	\$ \$ J	of June 30, 2024: (114,377) 139,749 une 30, 2024 une 30, 2024:	Net C \$ \$	14% DPEB Liability 742,335 996,461 6 Change
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Sensitivity of Net OPEB Liability to changes in Trend Rate	ing	of June 30,	202	4 is as follows:	\$ \$ J s of Ju	of June 30, 2024: (114,377) 139,749 une 30, 2024	Net C \$ \$	14% DPEB Liability 742,335 996,461 <u>6 Change</u> 18%
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Sensitivity of Net OPEB Liability to changes in Trend Rate A one percentage point change in trend rate would have the follow One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Decrease (6.09% - 10.49% grading down to 3.19% Net OPEB Liability at a one percentage point change in trend rate a	re as ring 5) %) s of	of June 30, effect on To	202 tal (24 is as follows: 	\$ \$ J s of Ju \$	of June 30, 2024: (114,377) 139,749 une 30, 2024 une 30, 2024: 175,148	Net C \$ \$ Net C	14% OPEB Liability 742,335 996,461 6 Change 18% -14% OPEB Liability
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Sensitivity of Net OPEB Liability to changes in Trend Rate A one percentage point change in trend rate would have the follow One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Decrease (6.09% - 10.49% grading down to 3.19%	re as ving %) %) so of	of June 30, effect on To	202 tal (24 is as follows: 	\$ \$ J s of Ju \$	of June 30, 2024: (114,377) 139,749 une 30, 2024 une 30, 2024: 175,148	Net C \$ \$	14% DPEB Liability 742,335 996,461
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Sensitivity of Net OPEB Liability to changes in Trend Rate A one percentage point change in trend rate would have the follow One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Decrease (6.09% - 10.49% grading down to 3.199 Net OPEB Liability at a one percentage point change in trend rate a One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Increase (6.09% - 10.49% grading down to 3.199	re as ving %) %) so of	of June 30, effect on To	202 tal (24 is as follows: 	\$ \$ J \$ \$ \$	of June 30, 2024: (114,377) 139,749 une 30, 2024 une 30, 2024: 175,148 (138,856)	Net (\$ \$ Net (\$ \$	14% PPEB Liability 742,335 996,461 6 Change 18% -14% PPEB Liability 1,031,860 717,856
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Sensitivity of Net OPEB Liability to changes in Trend Rate A one percentage point change in trend rate would have the follow One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Decrease (6.09% - 10.49% grading down to 3.199 Net OPEB Liability at a one percentage point change in trend rate a One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Increase (8.09% - 10.49% grading down to 5.19% One Percentage Decrease (6.09% - 10.49% grading down to 3.199 Key Assumptions	re as ving %) %) so of	of June 30, effect on To	202 tal (24 is as follows: 	\$ \$ J \$ \$ \$	of June 30, 2024: (114,377) 139,749 une 30, 2024 une 30, 2024: 175,148 (138,856) une 30, 2024	Net (\$ \$ Net (\$ \$	14% PPEB Liability 742,335 996,461 6 Change 18% -14% PPEB Liability 1,031,860 717,856 ne 30, 2023
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Sensitivity of Net OPEB Liability to changes in Trend Rate A one percentage point change in trend rate would have the follow One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Decrease (6.09% - 10.49% grading down to 3.199 Net OPEB Liability at a one percentage point change in trend rate a One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Decrease (6.09% - 10.49% grading down to 3.199 Key Assumptions Discount Rate	re as ving %) %) so of	of June 30, effect on To	202 tal (24 is as follows: 	\$ \$ J \$ \$ \$	of June 30, 2024: (114,377) 139,749 une 30, 2024 une 30, 2024: 175,148 (138,856)	Net (\$ \$ Net (\$ \$	14% 742,335 996,461 6 Change 18% -14% OPEB Liability 1,031,860 717,856
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Sensitivity of Net OPEB Liability to changes in Trend Rate A one percentage point change in trend rate would have the follow One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Decrease (6.09% - 10.49% grading down to 3.19% Net OPEB Liability at a one percentage point change in trend rate a One Percentage Increase (8.09% - 12.49% grading down to 3.19% One Percentage Decrease (6.09% - 10.49% grading down to 5.19% One Percentage Decrease (8.09% - 12.49% grading down to 3.19% Net OPEB Liability at a one percentage point change in trend rate a One Percentage Decrease (8.09% - 10.49% grading down to 3.19% Discount Rate Investment Rate of Return	re as ving %) %) so of	of June 30, effect on To	202 tal (24 is as follows: 	\$ \$ J \$ \$ \$	of June 30, 2024: (114,377) 139,749 (114,377) 139,749 (139,749 (139,749 (139,749) (139	Net (\$ \$ Net (\$ \$	14% PPEB Liability 742,335 996,461 6 Change 18% -14% PPEB Liability 1,031,860 717,856 ne 30, 2023 6.50%
One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Net OPEB Liability at a one percentage point change in discount rat One Percentage Increase (7.50%) One Percentage Decrease (5.50%) Sensitivity of Net OPEB Liability to changes in Trend Rate A one percentage point change in trend rate would have the follow One Percentage Increase (8.09% - 12.49% grading down to 5.19% One Percentage Decrease (6.09% - 10.49% grading down to 3.19% Net OPEB Liability at a one percentage point change in trend rate a One Percentage Increase (8.09% - 12.49% grading down to 5.19%	re as ving %) %) so of	of June 30, effect on To	202 tal (24 is as follows: 	\$ \$ J \$ \$ \$	of June 30, 2024: (114,377) 139,749 une 30, 2024 me 30, 2024: 175,148 (138,856) une 30, 2024 6.50% 6.50%	Net (\$ \$ Net (\$ \$	14% PPEB Liability 742,335 996,461 6 Change 18% -14% PPEB Liability 1,031,860 717,856 10,031,860 6,50% 6,50%

¹Adjusted to reflect preliminary premium increases from July 1, 2024 to July 1, 2025, which include the expected impact of IRA: 11.49% for Medicare Premiums.

State of Maine - Teachers Fiscal Year Ended June 30, 2024 GASB Statement No. 74 Disclosure Information

Exhibit 2: 10-Year Schedule of Employer Contributions (All dollar amounts are in thousands)

Year Ended	Actuarially Determined Contributions	Contributions in Relation to Actuarially Determined Contributions (b)	Contribution Deficiency (Excess)	Covered Payroll (d)	Contributions as a Percentage of Covered Payroll
Teal Ellueu	(a)	(b)	(c) (a)-(b)	(u)	(e) (b)/(d)
June 30, 2023	\$106,617	\$141,523	(\$34,906)	\$1,492,683	9.5%
June 30, 2024	\$99,341	\$36,147	\$63,194	\$1,562,947	2.3%