



Actuarial Valuation Report

State of Oklahoma

State of Oklahoma's Other Postemployment Benefits

For the Fiscal Year Ending June 30, 2024

Measurement Date July 1, 2023

Introduction

This report documents the results of the actuarial valuation for the fiscal year ending June 30, 2024 of the State of Oklahoma's Other Postemployment Benefits for the State of Oklahoma. The plan is a single-employer plan and does not issue a separate financial statement. As a result, all reporting requirements are included in the employer's financial statement. These results are based on a Measurement Date of July 1, 2023. The information provided in this report is intended strictly for documenting information relating to company and plan disclosure and reporting requirements.

Determinations for purposes other than the financial accounting requirements may be significantly different from the results in this report. Thus, the use of this report for purposes other than those expressed here may not be appropriate.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the financial accounting and reporting requirements under U.S. Generally Accepted Accounting Principles as set forth in Government Accounting Standards Board Statement 75 (GASB 75) including any guidance or interpretations provided by the Company and/or its audit partners prior to the issuance of this report. The information in this report is not intended to supersede or supplant the advice and interpretations of the State of Oklahoma's auditors. Additional disclosures may be required under GASB 74.

A valuation model was used to develop the liabilities for this valuation. The valuation model relies on ProVal software, which was developed by Winklevoss Technologies, LLC. Experts within Aon selected this software and determined it is appropriate for performing valuations. We coded and reviewed the software for the provisions, assumptions, methods, and data of the State of Oklahoma's Other Postemployment Benefits.

Models are used to estimate underlying per capita medical and prescription drug claim costs subsequently utilized as assumption inputs for valuation models used to develop the liabilities for the 2023 and future valuations. Models are also used to develop underlying future trend rates for Medicare Advantage plans. The Aon consulting team leveraged expertise of Health experts within Aon as it relates to reviewing the models for development of the per capita claims costs and future trend rates.

Based on the actuary's experience and professional expertise, the claims development methodology followed generally accepted actuarial practices and is consistent with applicable ASOPs. Based on comparison of the historical actual claims costs, we believe the assumed per capita claims costs are reasonable and representative of future costs.

The valuation model outputs various cost scenarios. The "1% increase" and "1% decrease" interest rate scenarios vary only the discount rate assumption, in order to illustrate the impact of a change in that assumption in isolation. In practice, certain other assumptions would also be expected to vary when the discount rate changes. Therefore, the output from these scenarios should be used solely for assessing the impact of the discount rate in isolation and may not represent a realistic set of results for other purposes.

The “1% increase” and “1% decrease” healthcare cost trend scenarios vary only the healthcare cost trend assumption, in order to illustrate the impact of a change in that assumption in isolation. Therefore, the output from these scenarios should be used solely for assessing the impact of the healthcare cost trend in isolation and may not represent a realistic set of results for other purposes.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to (but not limited to) such factors as the following:

- Plan experience differing from that anticipated by the economic or demographic assumptions;
- Changes in actuarial methods or in economic or demographic assumptions;
- Increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period); and
- Changes in plan provisions or applicable law.

Due to the limited scope of our assignment, we did not perform an analysis of the potential range of such future measurements.

Funded status measurements shown in this report are determined based on various measures of plan assets and liabilities. For entity and plan disclosure and reporting purposes, funded status is determined using plan assets measured at market value. Plan liabilities are measured based on the interest rates and other assumptions summarized in the Actuarial Assumptions and Methods section of this report.

These funded status measurements may not be appropriate for assessing the sufficiency of plan assets to cover the estimated cost of settling the plan’s benefit obligations, and funded status measurements for State of Oklahoma and plan disclosure and reporting purposes may not be appropriate for assessing the need for or the amount of future contributions. In conducting the valuation, we have relied on personnel, plan design, health care claim cost, and asset information supplied by State of Oklahoma as of the valuation date. While we cannot verify the accuracy of all the information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

The actuarial assumptions and methods used in this valuation are described in the Actuarial Assumptions and Methods section of this report. State of Oklahoma selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB 75. Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience.

The undersigned are familiar with the near-term and long-term aspects of OPEB valuations and collectively meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. The information provided in this report is dependent upon various factors as documented throughout this report, which may be subject to change. Each section of this report is considered to be an integral part of the actuarial opinions.

To our knowledge, no colleague of Aon providing services to State of Oklahoma has any material direct or indirect financial interest in State of Oklahoma. Thus, we believe there is no relationship existing that might affect our capacity to prepare and certify this actuarial report for State of Oklahoma.



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Accounting Requirements

Development of GASB 75 Net OPEB Expense

Calculation Details

The following table illustrates the Net OPEB Liability under GASB 75.

	Fiscal Year Ending 6/30/2023	Fiscal Year Ending 6/30/2024
(1) OPEB Liability		
(a) Retired Participants and Beneficiaries Receiving Payment	\$ 43,663,884	\$ 54,641,032
(b) Active Participants	<u>83,408,671</u>	<u>145,142,807</u>
(c) Total	\$ 127,072,555	\$ 199,783,839
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>
(3) Net OPEB Liability	\$ 127,072,555	\$ 199,783,839
(4) Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	N/A	N/A
(5) Deferred Outflow of Resources for Contributions Made After Measurement Date	\$ 10,112,431	TBD

Expense

The following table illustrates the OPEB expense under GASB 75.

	Fiscal Year Ending 6/30/2023	Fiscal Year Ending 6/30/2024
(1) Service Cost	\$ 6,151,815	\$ 4,765,460
(2) Interest Cost	3,061,562	4,489,632
(3) Expected Investment Return	0	0
(4) Employee Contributions	0	0
(5) Administrative Expense	0	0
(6) Plan Changes	0	0
(7) Amortization of Unrecognized		
(a) Liability (Gain)/Loss	(432,289)	(837,919)
(b) Asset (Gain)/Loss	0	0
(c) Assumption Change (Gain)/Loss	<u>(2,888,602)</u>	<u>9,786,568</u>
(8) Total Expense	\$ 5,892,486	\$ 18,203,741

Shown below are details regarding the calculation of Service Cost, Interest Cost and Expected Investment Return components of the Expense.

	Fiscal Year Ending 6/30/2023	Fiscal Year Ending 6/30/2024
(1) Development of Service Cost:		
(a) Normal Cost at Beginning of Measurement Period	\$ 6,151,815	\$ 4,765,460
(2) Development of Interest Cost:		
(a) Total OPEB Liability at Beginning of Measurement Period	\$ 140,739,265	\$ 127,072,555
(b) Normal Cost at Beginning of Measurement Period	6,151,815	4,765,460
(c) Actual Benefit Payments	(10,359,468)	(10,112,431)
(d) Discount Rate	<u>2.16%</u>	<u>3.54%</u>
(e) Interest Cost	\$ 3,061,562	\$ 4,489,632
(3) Development of Expected Investment Return:		
(a) Plan Fiduciary Net Position at Beginning of Measurement Period	\$ 0	\$ 0
(b) Actual Contributions—Employer	10,359,468	10,112,431
(c) Actual Contributions—Employee	0	0
(d) Actual Benefit Payments	(10,359,468)	(10,112,431)
(e) Administrative Expenses	0	0
(f) Other	0	0
(g) Expected Return on Assets	<u>N/A</u>	<u>N/A</u>
(h) Expected Return	\$ 0	\$ 0

Reconciliation of Net OPEB Liability

Shown below are details regarding the Total OPEB Liability, Plan Fiduciary Net Position, and Net OPEB Liability for the Measurement Period from July 1, 2022 to July 1, 2023:

	Increase (Decrease)		
	Total OPEB Liability (a)	Plan Fiduciary Net Position (b)	Net OPEB Liability (c) = (a) – (b)
Balance Recognized at 6/30/2023 (Based on 7/1/2022 Measurement Date)	\$ 127,072,555	\$ 0	\$ 127,072,555
Changes Recognized for the Fiscal Year:			
Service Cost	\$ 4,765,460	N/A	\$ 4,765,460
Interest on the Total OPEB Liability	4,489,632	N/A	4,489,632
Changes of Benefit Terms	0	N/A	0
Differences Between Expected and Actual Experience	(4,102,707)	N/A	(4,102,707)
Changes of Assumptions	77,671,330	N/A	77,671,330
Benefit Payments	(10,112,431)	(10,112,431)	0
Contributions From the Employer	N/A	10,112,431	(10,112,431)
Contributions From the Employee	N/A	0	0
Net Investment Income	N/A	0	0
Administrative Expense	N/A	0	0
Net Changes	\$ 72,711,284	\$ 0	\$ 72,711,284
Balance Recognized at 6/30/2024 (Based on 7/1/2023 Measurement Date)	\$ 199,783,839	\$ 0	\$ 199,783,839

Liability (Gain)/Loss

The following table illustrates the liability gain/loss under GASB 75.

	Fiscal Year Ending 6/30/2023	Fiscal Year Ending 6/30/2024
(1) OPEB Liability at Beginning of Measurement Period	\$ 140,739,265	\$ 127,072,555
(2) Service Cost	6,151,815	4,765,460
(3) Interest on the Total OPEB Liability	3,061,562	4,489,632
(4) Changes of Benefit Terms	0	0
(5) Changes of Assumptions	(12,270,991)	77,671,330
(6) Benefit Payments	<u>(10,359,468)</u>	<u>(10,112,431)</u>
(7) Expected OPEB Liability at End of Measurement Period	\$ 127,322,183	\$ 203,886,546
(8) Actual OPEB Liability at End of Measurement Period	<u>127,072,555</u>	<u>199,783,839</u>
(9) OPEB Liability (Gain)/Loss	\$ (249,628)	\$ (4,102,707)
(10) Average Future Working Life Expectancy	<u>6.66</u>	<u>6.66</u>
(11) OPEB Liability (Gain)/Loss Amortization	\$ (37,482)	\$ (616,022)

Asset (Gain)/Loss

The following table illustrates the asset gain/loss under GASB 75.

	Fiscal Year Ending 6/30/2023	Fiscal Year Ending 6/30/2024
(1) OPEB Asset at Beginning of Measurement Period	\$ 0	\$ 0
(2) Contributions—Employer	10,359,468	10,112,431
(3) Contributions—Employee	0	0
(4) Expected Investment Income	0	0
(5) Benefit Payments	(10,359,468)	(10,112,431)
(6) Administrative Expense	0	0
(7) Other	<u>0</u>	<u>0</u>
(8) Expected OPEB Asset at End of Measurement Period	\$ 0	\$ 0
(9) Actual OPEB Asset at End of Measurement Period	<u>0</u>	<u>0</u>
(10) OPEB Asset (Gain)/Loss	\$ 0	\$ 0
(11) Amortization Factor	<u>5.00</u>	<u>5.00</u>
(12) OPEB Asset (Gain)/Loss Amortization	\$ 0	\$ 0

Deferred Outflows/Inflows

The following table illustrates the Deferred Inflows and Outflows as of June 30, 2024 under GASB 75.

	Deferred Outflows	Deferred Inflows
(1) Difference Between Actual and Expected Experience	\$ 0	\$ 3,950,595
(2) Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	0	0
(3) Assumption Changes	<u>70,770,156</u>	<u>8,623,737</u>
(4) Sub Total	\$ 70,770,156	\$ 12,574,332
(5) Contributions Made in Fiscal Year Ending 6/30/2024 After Measurement Date	<u>TBD</u>	<u>N/A</u>
(6) Total	TBD	\$ 12,574,332

Amortization of Deferred Inflows/Outflows

The table below lists the amortization bases included in the deferred inflows/outflows as of June 30, 2024.

Date Established	Type of Base	Period		Balance		Annual Payment
		Original	Remaining	Original	Remaining	
6/30/2019	Liability (Gain)/Loss	4.65	0.00	(\$611,029)	\$0	(85,413)
6/30/2020	Liability (Gain)/Loss	6.76	2.76	(559,968)	(228,624)	(82,836)
6/30/2021	Liability (Gain)/Loss	6.75	3.75	(109,120)	(60,622)	(16,166)
6/30/2022	Liability (Gain)/Loss	6.66	4.66	(249,628)	(174,664)	(37,482)
6/30/2023	Liability (Gain)/Loss	6.66	5.66	(4,102,707)	(3,486,685)	(616,022)
6/30/2019	Assumptions	4.65	0.00	(12,507,142)	0	(1,748,310)
6/30/2020	Assumptions	6.76	2.76	11,661,460	4,761,188	1,725,068
6/30/2021	Assumptions	6.75	3.75	(67,911)	(37,728)	(10,061)
6/30/2022	Assumptions	6.66	4.66	(12,270,991)	(8,586,009)	(1,842,491)
6/30/2023	Assumptions	6.66	5.66	<u>77,671,330</u>	<u>66,008,968</u>	<u>11,662,362</u>
	Total Charges				58,195,824	8,948,649

Amounts Recognized in the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

Year End June 30:

2025	\$ 10,782,372
2026	\$ 10,782,372
2027	\$ 10,388,240
2028	\$ 9,146,698
2029	\$ 9,805,559
Total Thereafter	\$ 7,290,583

Interest Rate Sensitivity

The following table illustrates the impact of interest rate sensitivity on the Net OPEB Liability for fiscal year ending June 30, 2023:

	1% Decrease (2.54%)	Current Rate (3.54%)	1% Increase (4.54%)
(1) Total OPEB Liability	\$ 135,865,230	\$ 127,072,555	\$ 118,833,701
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>	<u>0</u>
(3) Net OPEB Liability (Asset)	\$ 135,865,230	\$ 127,072,555	\$ 118,833,701

The following table illustrates the impact of interest rate sensitivity on the Net OPEB Liability for fiscal year ending June 30, 2024:

	1% Decrease (2.65%)	Current Rate (3.65%)	1% Increase (4.65%)
(1) Total OPEB Liability	\$ 214,856,037	\$ 199,783,839	\$ 185,644,185
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>	<u>0</u>
(3) Net OPEB Liability (Asset)	\$ 214,856,037	\$ 199,783,839	\$ 185,644,185

Healthcare Cost Trend Sensitivity

The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability for fiscal year ending June 30, 2023:

	1% Decrease	Trend Rate	1% Increase
(1) Total OPEB Liability	\$ 114,675,049	\$ 127,072,555	\$ 141,601,374
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>	<u>0</u>
(3) Net OPEB Liability (Asset)	\$ 114,675,049	\$ 127,072,555	\$ 141,601,374

The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability for fiscal year ending June 30, 2024:

	1% Decrease	Trend Rate	1% Increase
(1) Total OPEB Liability	\$ 179,888,142	\$ 199,783,839	\$ 223,119,244
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>	<u>0</u>
(3) Net OPEB Liability (Asset)	\$ 179,888,142	\$ 199,783,839	\$ 223,119,244

Disclosure—Changes in the Net OPEB Liability and Related Ratios

Changes in the Net OPEB Liability and Related Ratios¹

	Fiscal Year Ending		
	2017	2018	2019
Total OPEB Liability			
Service Cost	N/A \$	5,919,685 \$	5,189,771
Interest Cost	N/A	4,497,315	5,306,629
Changes of Benefit Terms	N/A	0	0
Differences Between Expected and Actual Experiences	N/A	0	(1,242,437)
Changes of Assumptions	N/A	(7,404,259)	(539,662)
Benefit Payments	N/A	(12,706,088)	(11,008,441)
Net Change in Total OPEB Liability	N/A \$	(9,693,347) \$	(2,294,140)
Total OPEB Liability (Beginning)	N/A	158,189,265	148,495,918
Total OPEB Liability (Ending)	\$ 158,189,265	\$ 148,495,918	\$ 146,201,778
Plan Fiduciary Net Position			
Contributions—Employer	N/A \$	12,706,088 \$	11,008,441
Contributions—Member	N/A	0	0
Net Investment Income	N/A	0	0
Benefit Payments	N/A	(12,706,088)	(11,008,441)
Administrative Expense	N/A	0	0
Other	N/A	0	0
Net Change in Plan Fiduciary Net Position	N/A \$	0 \$	0
Plan Fiduciary Net Position (Beginning)	N/A	0	0
Plan Fiduciary Net Position (Ending)	\$ 0	\$ 0	\$ 0
Net OPEB Liability (Ending)	\$ 158,189,265	\$ 148,495,918	\$ 146,201,778
Net Position as a Percentage of OPEB Liability	N/A	N/A	N/A
Covered-Employee Payroll	\$ 1,521,793,857	\$ 1,537,568,995	\$ 1,585,454,834
Net OPEB Liability as a Percentage of Payroll	9.70%	9.66%	9.22%

¹ GASB 75 was effective first for employer fiscal years beginning after June 15, 2017.

Disclosure—Changes in the Net OPEB Liability and Related Ratios

Changes in the Net OPEB Liability and Related Ratios¹

	Fiscal Year Ending				
	2020	2021	2022	2023	2024
Total OPEB Liability					
Service Cost	\$ 5,180,826	\$ 4,910,509	\$ 6,213,935	\$ 6,151,815	\$ 4,765,460
Interest Cost	5,634,290	4,625,647	3,161,622	3,061,562	4,489,632
Changes of Benefit Terms	0	0	0	0	0
Experiences	(611,029)	(559,968)	(109,120)	(249,628)	(4,102,707)
Changes of Assumptions	(12,507,142)	11,661,460	(67,911)	(12,270,991)	77,671,330
Benefit Payments	(11,698,492)	(10,744,500)	(10,552,640)	(10,359,468)	(10,112,431)
Net Change in Total OPEB Liability	\$ (14,001,547)	\$ 9,893,148	\$ (1,354,114)	\$ (13,666,710)	\$ 72,711,284
Total OPEB Liability (Beginning)	146,201,778	132,200,231	142,093,379	140,739,265	127,072,555
Total OPEB Liability (Ending)	\$ 132,200,231	\$ 142,093,379	\$ 140,739,265	\$ 127,072,555	\$ 199,783,839
Plan Fiduciary Net Position					
Contributions—Employer	\$ 11,698,492	\$ 10,744,500	\$ 10,552,640	\$ 10,359,468	\$ 10,112,431
Contributions—Member	0	0	0	0	0
Net Investment Income	0	0	0	0	0
Benefit Payments	(11,698,492)	(10,744,500)	(10,552,640)	(10,359,468)	(10,112,431)
Administrative Expense	0	0	0	0	0
Other	0	0	0	0	0
Net Change in Plan Fiduciary Net Position	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Plan Fiduciary Net Position (Beginning)	0	0	0	0	0
Plan Fiduciary Net Position (Ending)	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0
Net OPEB Liability (Ending)	\$ 132,200,231	\$ 142,093,379	\$ 140,739,265	\$ 127,072,555	\$ 199,783,839
Net Position as a Percentage of OPEB Liability	N/A	N/A	N/A	N/A	N/A
Covered-Employee Payroll	\$ 1,696,478,068	\$ 1,729,591,552	\$ 1,773,431,078	\$ 1,933,574,089	TBD
Net OPEB Liability as a Percentage of Payroll	8.38%	8.22%	7.17%	6.57%	TBD

¹ GASB 75 was effective first for employer fiscal years beginning after June 15, 2017.

Appendix

Participant Data

The actuarial valuation was based on personnel information from State of Oklahoma records as of July 1, 2023. Following are some of the pertinent characteristics from the personnel data as of that date. Prior year characteristics are also provided for comparison purposes. Both age and service have been determined using years and months as of the valuation date.

	July 1, 2021	July 1, 2023
Health Care Participants		
Active Participants		
Number	31,223	31,223
Average Age	46.1	46.2
Average Service	11.0	10.9
Inactive Participants		
Retirees and Surviving Spouses	2,206	1,817
Average Age	60.7	60.8
Covered Spouses	291	240
Average Age	59.1	59.1
Total Participants		
Number	33,720	33,280

Age—Service Distribution

July 1, 2023

Age	Completed Years of Employment									Total
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	35-39	40+	
< 20	49	0	0	0	0	0	0	0	0	49
20-24	1,009	21	0	0	0	0	0	0	0	1,030
25-29	2,088	422	24	0	0	0	0	0	0	2,534
30-34	1,724	1,193	350	32	0	0	0	0	0	3,299
35-39	1,439	1,015	837	376	9	0	0	0	0	3,676
40-44	1,354	881	721	916	201	12	0	0	0	4,085
45-49	1,193	738	566	721	597	183	3	0	0	4,001
50-54	1,027	662	575	598	498	512	150	11	0	4,033
55-59	774	592	475	531	388	415	359	127	10	3,671
60+	750	785	720	719	466	399	346	326	334	4,845
Total	11,407	6,309	4,268	3,893	2,159	1,521	858	464	344	31,223

Average Age as of Valuation Date 46.2

Average Service as of Valuation Date 10.9

Health Care Claims Development

The sample per capita claims cost assumptions shown below by age and benefit represent the true underlying baseline experience estimated for State of Oklahoma's sponsored postretirement benefits and costs. These rates are used in the expense calculation for the period 7/1/2023-6/30/2024 and disclosures as of 6/30/2024.

Age	Medical	Rx	Admin	Total
40	\$4,312	\$1,393	\$382	\$6,087
45	\$4,998	\$1,761	\$382	\$7,141
50	\$5,994	\$2,216	\$382	\$8,592
55	\$7,363	\$2,788	\$382	\$10,533
60	\$9,132	\$3,491	\$382	\$13,005

The pre-65 average medical per capita claims costs were developed from actual claims experience and enrollment for the two-year period January 1, 2022 through December 31, 2023 and estimated for calendar 2021. The pre-65 average Rx per capita claims costs were developed from actual claims experience and enrollment for the three-year period April 1, 2021 through March 31, 2024. Claims and enrollment information was provided by State of Oklahoma's health care vendors. The annualized paid claims experience for each respective historical base period was adjusted to an incurred basis by assuming claim lag of two months for medical and one-half months for prescription drugs. Rx rebates of 42% were assumed based on actual rebates from calendar 2023. The average medical and Rx per capita claims costs from each respective historical base period were trended to the mid-point of the annual period following the valuation date.

To improve the credibility of a single projection estimate, a combination of estimates from the distinct historical periods was used, placing 50% credibility to the most recent twelve months, 33 1/3% credibility to the twelve months prior, and 16 2/3% credibility to the oldest twelve month period. Finally, average medical and Rx per capita claims costs were then age-adjusted based on the demographics of the population and the assumed health care aging factors shown in the table below.

Pre-65 per-capita administration costs were developed and added onto the claim cost assumptions using information supplied by State of Oklahoma. These administrative costs were converted from a per-employee basis to a per-member basis using the most recent census. For fiscal 2024, \$382 annually was added for each pre-65 retiree and spouse. This amount was not age graded.

Health Care Aging (Morbidity) Factors:

Since health care costs increase with age, and an OPEB valuation is by its nature an analysis of a closed group that will age throughout the measurement, the effect that this aging of the population will have on claims costs must be reflected in the valuation. The claim costs for medical and prescription drugs were assumed to increase with age according to the table below.

Age Band	Medical	Rx
40-44	3.00%	4.80%
45-49	3.70%	4.70%
50-54	4.20%	4.70%
55-59	4.40%	4.60%
60-64	3.70%	4.60%

The aging factor assumptions shown above were based on normative data analyses, along with consideration of the results from the 2013 Society of Actuaries sponsored study “Health Care Costs—From Birth to Death” prepared by Dale H. Yamamoto, reporting on the effect of age on claims costs. In addition to age, this study shows the effect of service type (medical vs. pharmacy) and gender on claims costs. We believe they are reasonable and representative of future cost differences due to age.

Health Care Cost Trend Rates:

The health care cost trend assumptions shown below were based on national average information from a variety of sources, including S&P Healthcare Economic Index, NHE data, plan renewal data, and vendor Rx reports, with adjustments based on the provisions of the benefits sponsored by State of Oklahoma.

Year	Medical	Rx	Composite Med/Rx	Admin	Composite Med/Rx/Admin
2023–2024	7.50%	10.00%	8.10%	3.00%	7.80%
2024–2025	7.25%	9.50%	7.80%	3.00%	7.55%
2025–2026	7.00%	9.00%	7.50%	3.00%	7.25%
2026–2027	6.65%	8.35%	7.05%	3.00%	6.90%
2027–2028	6.30%	7.70%	6.65%	3.00%	6.50%
2028–2029	5.95%	7.05%	6.20%	3.00%	6.10%
2029–2030	5.55%	6.45%	5.80%	3.00%	5.65%
2030–2031	5.20%	5.80%	5.35%	3.00%	5.25%
2031–2032	4.85%	5.15%	4.95%	3.00%	4.85%
2032–2033	4.50%	4.50%	4.50%	3.00%	4.45%

Inflation Reduction Act – Trend

Prescription drug costs and trends have not been adjusted for the manufacturer rebate for certain drugs with prices increasing faster than inflation introduced in the Inflation Reduction Act (IRA). There is significant uncertainty about how manufacturers will react to this provision in drug pricing policy and any Part D rebates generated by the policy will be paid to Medicare rather than to plan sponsors.

Health Care Reform Excise Tax Adjustment:

The “*Further Consolidated Appropriations Act, 2020*” signed into law on December 20, 2019, included a permanent repeal of the excise tax on high-cost plans (a.k.a. “the Cadillac tax”) originally imposed by the Affordable Care Act in 2010. As a result, there is no impact from the excise tax in the valuation.

Actuarial Assumptions and Methods

Measurement Date	July 1, 2023
Census Date	July 1, 2023
Discount rate as of July 1, 2022	3.54%
Discount rate as of July 1, 2023	3.65%
Expected Rate of Return on Assets	N/A, the plan is unfunded and benefits are not paid from a qualifying Trust

Salary Scale

<ul style="list-style-type: none"> Applicable for participants of Oklahoma Public Employees Retirement System (other than elected officials or Hazardous Duty employees), Pathfinder, or Oklahoma Department of Wildlife Conservation Defined Benefit Plan 	Age Group	Percent Increase
	20	9.25%
	25	7.55%
	30	6.05%
	35	5.25%
	40	4.95%
	45	4.55%
	50	4.25%
	55	4.05%
	60	3.55%
65	3.25%	
<ul style="list-style-type: none"> Applicable for participants of Oklahoma Law Enforcement Retirement System (Sample rates shown) 	Service Group	Percent Increase
	0	10.00%
	5	7.25%
	10	4.25%
	15	3.75%
	20	3.70%
25	3.50%	
<ul style="list-style-type: none"> Applicable for participants of Teachers' Retirement System of Oklahoma 	Service Group	Percent Increase
	0	11.00%
	1-2	4.50%
	3-4	4.25%
	5-11	4.00%
	12-17	3.75%
	18-21	3.50%
	22-24	3.25%
	25+	3.00%
<ul style="list-style-type: none"> Applicable for participants of Uniform Retirement System of Justices & Judges 	Salary Increases: 3.50% per year	

Employees Included in the Calculation	All current employees.
Retirement Rates	
▪ Applicable for participants of Oklahoma Public Employees Retirement System (other than elected officials or Hazardous Duty employees), Pathfinder, or Oklahoma Department of Wildlife Conservation Defined Benefit Plan	See Table A
▪ Applicable for elected officials of Oklahoma Public Employees Retirement System	See Table B
▪ Applicable for Hazardous Duty employees of Oklahoma Public Employees Retirement System	See Table C
▪ Applicable for participants of Oklahoma Law Enforcement Retirement System	See Table D
▪ Applicable for participants of Teachers' Retirement System of Oklahoma	See Table E
▪ Applicable for participants of Uniform Retirement System of Justices & Judges	See Table F
Mortality Rates	Pub-2010 Public Retirement Plans General Mortality Table weighted by Headcount projected by MP-2021 as of July 1, 2023
Withdrawal Rates	
▪ Applicable for participants of Oklahoma Public Employees Retirement System (including elected officials and Hazardous Duty employees), Pathfinder, and Oklahoma Department of Wildlife Conservation Defined Benefit Pension Plan	See Table G
▪ Applicable for participants of Oklahoma Law Enforcement Retirement System	See Table H
▪ Applicable for participants of Teachers' Retirement System of Oklahoma	See Table I
▪ Applicable for participants of Uniform Retirement System of Justices & Judges	2% for all years of service prior to retirement eligibility in the pension plan
Disability Rates	
▪ Applicable for participants of Oklahoma Public Employees Retirement System (other than Hazardous Duty employees), Pathfinder, or Oklahoma Department of Wildlife Conservation Defined Benefit Plan (Sample rates shown)	See Table J

- Applicable for Hazardous Duty employees of Oklahoma Public Employees Retirement System (Sample rates shown) See Table K
- Applicable for participants of Oklahoma Law Enforcement Retirement System (Sample rates shown) See Table L
- Applicable for participants of Teachers' Retirement System of Oklahoma (Sample rates shown) See Table M
- Applicable for participants of Uniform Retirement System of Justices & Judges 0%

Plan Participation

65% of retired employees are assumed to participate.

Marital Assumption

Male Participants: 25% of those who elect coverage are assumed to have a spouse that will receive coverage. Males are assumed to be four years older than their spouses.

Female Participants: 15% of those who elect coverage are assumed to have a spouse that will receive coverage. Males are assumed to be four years older than their spouses.

Market-related value of assets

Not applicable

Cost Method

Entry Age Normal based upon salary

Attribution

Entry Date is Date of hire

Health Care Reform

We reviewed the anticipated impact of Health Care Reform and estimate that it will have little impact on the liabilities of this plan, based upon our understanding of the legislation.

Actuarial Assumptions

Table A

Retirement Rates

Age	Hired Prior to 11/1/11		Hired on or After 11/1/11	
	Eligible for Unreduced Ret	Eligible for Reduced Ret	Eligible for Unreduced Ret	Eligible for Reduced Ret
50	15%	N/A	N/A	N/A
51	15%	N/A	N/A	N/A
52	15%	N/A	N/A	N/A
53	15%	N/A	N/A	N/A
54	15%	N/A	N/A	N/A
55	10%	4%	N/A	N/A
56	10%	4%	N/A	N/A
57	11%	4%	N/A	N/A
58	12%	4%	N/A	N/A
59	13%	5%	N/A	N/A
60	14%	5%	30/15%*	5%
61	20%	11%	30/15%*	6%
62	25%	N/A	30/15%*	6%
63	15%	N/A	30/15%*	6%
64	15%	N/A	30/15%*	13%
65	30%	N/A	30/15%*	N/A
66	30%	N/A	25%	N/A
67	30%	N/A	25%	N/A
68	30%	N/A	25%	N/A
69	30%	N/A	25%	N/A
70	40%	N/A	50%	N/A
71	40%	N/A	50%	N/A
72	40%	N/A	50%	N/A
73	40%	N/A	50%	N/A
74	40%	N/A	50%	N/A
75	100%	N/A	100%	N/A

*30% when first eligible and 15% thereafter

Actuarial Assumptions

Table B

Retirement Rates

Age	Hired Prior to 11/1/11		Hired on or After 11/1/11	
	Eligible for Unreduced Ret	Eligible for Reduced Ret	Eligible for Unreduced Ret	Eligible for Reduced Ret
50	25%	N/A	N/A	N/A
51	25%	N/A	N/A	N/A
52	25%	N/A	N/A	N/A
53	25%	N/A	N/A	N/A
54	25%	N/A	N/A	N/A
55	20%	7%	N/A	N/A
56	20%	7%	N/A	N/A
57	20%	7%	N/A	N/A
58	20%	7%	N/A	N/A
59	20%	7%	N/A	N/A
60	20%	N/A	N/A	10%
61	20%	N/A	N/A	10%
62	20%	N/A	20%	N/A
63	20%	N/A	20%	N/A
64	20%	N/A	20%	N/A
65	20%	N/A	20%	N/A
66	20%	N/A	20%	N/A
67	35%	N/A	35%	N/A
68	35%	N/A	35%	N/A
69	35%	N/A	35%	N/A
70	35%	N/A	35%	N/A
71	35%	N/A	35%	N/A
72	35%	N/A	35%	N/A
73	35%	N/A	35%	N/A
74	35%	N/A	35%	N/A
75	100%	N/A	100%	N/A

Actuarial Assumptions

Table C

Retirement Rates

Hired Prior to 11/1/2011				Hired on or After 11/1/2011			
Less Than 20 Yrs of Service		at Least 20 Yrs of Service		Less Than 20 Yrs of Service		at Least 20 Yrs of Service	
Age	Rate	Service	Rate	Age	Rate	Service	Rate
50	N/A	20	25%	50	N/A	20	25%
51	N/A	21	25%	51	N/A	21	25%
52	N/A	22	20%	52	N/A	22	20%
53	N/A	23-24	15%	53	N/A	23-24	15%
54	N/A	25-29	23%	54	N/A	25-29	23%
55	4%	30-34	25%	55	N/A	30-34	25%
56	5%	35+	100%	56	N/A	35+	100%
57	5%			57	N/A		
58	5%			58	N/A		
59	5%			59	N/A		
60	5%			60	7%		
61	20%			61	20%		
62	40%			62	20%		
63	22%			63	20%		
64	25%			64	20%		
65	40%			65	40%		
66	25%			66	25%		
67	25%			67	23%		
68	25%			68	22%		
69	25%			69	21%		
70	100%			70	100%		

Actuarial Assumptions

Table D

Retirement Rates

Service	Rate
20	10%
21	10%
22	10%
23	10%
24	10%
25	15%
26	15%
27	15%
28	15%
29	20%
30	25%
31	30%
32	35%
33	45%
34	60%
35+	100%

*100% at age 75

Actuarial Assumptions

Table E

Retirement Rates

Age	Eligible for Unreduced Retirement		Eligible for Reduced Retirement	
	Male	Female	Male	Female
50	12%	12%	0.0%	0.0%
51	12%	12%	0.0%	0.0%
52	12%	12%	0.0%	0.0%
53	12%	12%	0.0%	0.0%
54	12%	12%	0.0%	0.0%
55	12%	12%	1.0%	1.3%
56	12%	14%	1.3%	1.5%
57	12%	14%	1.5%	1.5%
58	12%	14%	1.8%	1.8%
59	12%	14%	2.0%	2.5%
60	12%	16%	2.8%	4.5%
61	16%	20%	3.5%	5.0%
62	25%	25%	10.0%	10.0%
63	18%	20%	7.5%	7.5%
64	18%	20%	7.5%	7.5%
65	25%	30%		
66	25%	30%		
67	25%	30%		
68	25%	30%		
69	25%	30%		
70	25%	30%		
71	25%	30%		
72	25%	30%		
73	25%	30%		
74	25%	30%		
75	100%	100%		

Actuarial Assumptions

Table F
Retirement Rates

Age	Rate
59	10%
60	10%
61	10%
62	15%
63	15%
64	15%
65	15%
66	15%
67	20%
68	20%
69	25%
70	25%
71	25%
72	25%
73	25%
74	25%
75	100%

Table G
Withdrawal Rates

Service	Rate
0	26%
1	22%
2	18%
3	14%
4	12%
5	11%
6	9%
7	8%
8	7%
9	7%
10	6%
11	6%
12	5%
13	5%
14	5%
15	4%
16	4%
17	4%
18	4%
19	3%
20	3%
21	3%
22	3%
23	2%
24	2%
25	2%
26	2%
27	1%
28	1%

Actuarial Assumptions

Table H
Withdrawal Rates

Service	Rate
0	12%
2	6%
4	4%
6	2%
8	2%
10	2%
15	2%
20	0%

Table I
Withdrawal Rates

Service	Rate
0	35.00%
1	16.00%
2	14.00%
3	12.00%
4	10.00%
5	9.00%
6	8.00%
7	7.50%
8	7.00%
9	6.50%
10	6.00%
11	5.50%
12	5.00%
13	4.50%
14	4.00%
15	3.75%
16	3.50%
17	3.50%
18	3.00%
19	3.00%
20	2.50%
21	2.50%
22	2.50%
23	2.50%
24	1.50%
25	1.50%

Actuarial Assumptions

Table J
Disability Rates

Age	Rate
20	0.009%
30	0.009%
40	0.022%
50	0.139%
60	0.200%

Table K
Disability Rates

Age	Rate
20	0.009%
30	0.022%
40	0.058%
50	0.180%
60	0.400%

Table L
Disability Rates

Age	Rate
20	0.020%
30	0.070%
40	0.220%
50	0.650%
60	2.200%

Table M
Disability Rates

Age	Males	Females
25	0.020%	0.018%
30	0.020%	0.018%
35	0.028%	0.036%
40	0.053%	0.090%
45	0.081%	0.144%
50	0.243%	0.216%
55	0.365%	0.333%
60	0.142%	0.234%
65	0.000%	0.000%

Changes in Assumptions

- The discount rate to calculate liabilities was changed from 3.54% as of July 1, 2022 to 3.65% as of July 1, 2023. These discount rates use the Bond Buyer GO 20-Bond Municipal Bond Index as of those applicable dates.
- An update to the plan participation rate assumption from 45% to 65%.
- The demographic assumptions were generally taken from the Pension Plans that the various employees are covered under. Changes from the July 1, 2023 assumptions are reflective of changes in assumptions for the Pension Plans.
- Medical Assumptions Changes are summarized below.

Claims by Age

Age	Medical and Drug (July 1, 2023)	Medical and Drug (July 1, 2021)
50	\$ 8,592	\$ 7,631
55	\$ 10,533	\$ 9,355
60	\$ 13,005	\$ 11,560
61	\$ 13,504	\$ 11,998
62	\$ 14,022	\$ 12,453
63	\$ 14,561	\$ 12,926
64	\$ 15,122	\$ 13,417
Retiree contributions	\$ 7,204.03	\$ 7,045.85
Spouse contributions	\$ 8,661.58	\$ 8,252.22

Medical Trend Rates:

	Current Report (July 1, 2023)	Previous Report (July 1, 2021)
Year	Rate	Rate
2021 to 2022	N/A	6.10%
2022 to 2023	N/A	5.80%
2023 to 2024	7.80%	5.60%
2024 to 2025	7.55%	5.30%
2025 to 2026	7.25%	5.10%
2026 to 2027	6.90%	4.80%
2027 to 2028	6.50%	4.80%
2028 to 2029	6.10%	4.80%
2029 to 2030	5.65%	4.80%
2030 to 2031	5.25%	4.80%
2031 to 2032	4.85%	4.80%
2032+	4.45%	4.80%

Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

State of Oklahoma selected the economic, demographic and health care claim cost assumptions and prescribed them for use for purposes of compliance with GASB 75. Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience.

Calculation of Normal Costs and Liabilities

The method used to calculate the service cost and accumulated postretirement benefit obligation for determining OPEB expense is the entry age normal cost method. Under this cost method, the actuarial accrued liability is based on a prorated portion of the present value of all benefits earned to date over expected future working lifetime as defined by GASB. The proration is determined so that the cost with respect to service accrued from date of hire is recognized as a level percentage of pay each year. The Normal Cost is equal to the prorated cost for the year of the valuation.

Accounting Information Under GASB 75

Benefit obligations and expense/(income) are calculated under U.S. Generally Accepted Accounting Principles as set forth in Government Accounting Standards Board Statement 75.

The total OPEB liability represents the actuarial present value of benefits based on the entry age normal cost method as of the measurement date. The service cost represents the actuarial present value of benefits that are attributed to the 2024 fiscal year, reflecting the effect of assumed future health care claim cost and/or pay increases.

The OPEB expense is the annual amount to be recognized in the income statement as the cost of OPEB benefits for this plan for the period ending June 30, 2024.

Plan Provisions

Coverage

Provides for employee and dependent healthcare coverage from the date of retirement to age 65, provided the participant was covered by the plan before retiring.

Benefits

Oklahoma provides postretirement medical benefits until age 65 if the retiree and spouse pay the full active premium

Spouse Coverage

Participant can elect to enroll in spousal coverage. Surviving spouses may continue in the plan until age 65.

Retirement Eligibility

For a retiree to retain coverage with EGID, the participant must make an election within 30 days of termination of service and have 8+ years of creditable service in OPERS or 10+ years of creditable service in TRS.

Additionally, a participant can satisfy eligibility requirements if pension plan eligibility requirements described below are satisfied.

- Applicable for participants of Oklahoma Public Employees Retirement System and Pathfinder

For employees hired prior to July 7, 1992:

- Age 62 with 6 years of service
- 80 Points
- Reduced retirement at age 55 with 10 years of service

For employees hired on or after July 7, 1992, but before November 11, 2011:

- Age 62 with 6 years of service
- 90 points
- Reduced retirement at age 55 with 10 years of service

For employees hired on or after November 11, 2011:

- Age 65 with 6 years of service
- 90 points at age 60
- Reduced retirement at age 60 and 10 years of service

- Applicable for elected officials of Oklahoma Public Employees Retirement System

For employees elected or appointed before November 11, 2011:

- Age 60 with 6 years of service
- 80 points
- Reduced retirement at age 55 with 10 years of service

- For employees elected or appointed on or after November 11, 2011:
 - Age 65 with 8 years of service
 - Age 62 with 10 years of service
 - Reduced retirement at age 60 and 10 years of service
 - For employees hired prior to July 7, 1992:
 - Age 62 with 6 years of service
 - 80 Points
 - Reduced retirement at 20 years of service
 - For employees hired on or after July 7, 1992, but before November 11, 2011:
 - Age 62
 - 90 points
 - Reduced retirement at 20 years of service
 - For employees hired on or after November 11, 2011:
 - Age 65
 - 90 points at age 60
 - Reduced retirement at 20 years of service
 - Applicable for Hazardous Duty employees of Oklahoma Public Employees Retirement System
- For employees hired on or after November 11, 2011:
 - 20 years of service
 - Age 62 with 10 years of service
 - Applicable for participants of Oklahoma Law Enforcement Retirement System
 - For employees hired before June 30, 1992:
 - Age 62 with 5 years of service
 - 80 points
 - Reduced retirement at age 55 with 5 years of service
 - Reduced retirement at 30 years of service
 - For employees hired on or after June 30, 1992, but before October 31, 2011:
 - Age 62 with 5 years of service
 - 90 points
 - Reduced retirement at age 55 with 5 years of service
 - Reduced retirement at 30 years of service
 - For employees hired on or after October 31, 2011, but before October 31, 2017:
 - Age 62 with 5 years of service
 - 90 points
 - Reduced retirement at age 60 with 5 years of service
 - Reduced retirement at 30 years of service
 - For employees hired on or after October 31, 2017:
 - Age 62 with 7 years of service
 - 90 points
 - Reduced retirement at age 60 with 7 years of service
 - Reduced retirement at 30 years of service
 - Applicable for participants of Teachers' Retirement System of Oklahoma

- Applicable for participants of Uniform Retirement System of Justices & Judges

For those in office prior to January 1, 2012:

- Age 65 with 8 years of service
- Age 60 with 10 years of service
- 80 points

For those in office after January 1, 2012:

- Age 67 with 8 years of service
- Age 62 with 10 years of service

- Applicable for participants of Oklahoma Department of Wildlife Conservation Defined Benefit Pension Plan

- Age 65
- Reduced retirement at age 55 with 15 years of service

Employer Allocations

Company Number	Number of Employees	Active OPEB Liability	Proportion of Liability	Total Portion of Liability
20	11	44,459	0.000306313	61,196
22	2	3,615	0.000024910	4,977
25	363	1,139,519	0.007851020	1,568,507
30	37	495,474	0.003413700	682,002
39	5	6,377	0.000043935	8,777
40	346	1,512,615	0.010421563	2,082,060
45	4	23,311	0.000160604	32,086
47	122	451,960	0.003113901	622,107
49	220	731,922	0.005042773	1,007,465
55	16	52,980	0.000365020	72,925
60	13	37,544	0.000258672	51,678
65	39	272,249	0.001875730	374,741
85	11	29,402	0.000202570	40,470
90	1,320	4,683,082	0.032265337	6,446,093
92	30	112,858	0.000777563	155,345
125	19	57,817	0.000398344	79,583
127	26	153,811	0.001059719	211,715
131	3,465	23,587,071	0.162509407	32,466,754
145	2	15,021	0.000103488	20,675
148	3	33,475	0.000230634	46,077
160	128	453,673	0.003125698	624,464
170	29	61,035	0.000420518	84,013
185	514	1,950,211	0.013436497	2,684,395
190	11	11,912	0.000082070	16,396
199	27	165,801	0.001142328	228,219
204	4	10,741	0.000074001	14,784
215	6	20,468	0.000141021	28,174
219	583	2,003,834	0.013805951	2,758,206
220	911	3,111,282	0.021436006	4,282,567
265	379	989,478	0.006817271	1,361,981
266	51	158,701	0.001093413	218,446
270	25	84,871	0.000584739	116,821
275	55	54,896	0.000378217	75,562
285	3	6,361	0.000043826	8,756
290	453	1,702,486	0.011729732	2,343,411

Employer Allocations (cont.)

Company Number	Number of Employees	Active OPEB Liability	Proportion of Liability	Total Portion of Liability
292	491	2,379,924	0.016397118	3,275,879
296	5	19,064	0.000131347	26,241
300	112	569,944	0.003926780	784,507
305	27	30,262	0.000208499	41,655
306	24	121,708	0.000838540	167,527
307	4	1,753	0.000012078	2,413
308	335	3,396,277	0.023399552	4,674,852
309	86	170,791	0.001176713	235,088
310	16	57,437	0.000395730	79,061
315	10	48,643	0.000335139	66,955
320	341	2,674,651	0.018427721	3,681,561
326	3	0	0.000000000	-
340	1,996	6,043,156	0.041635933	8,318,186
342	118	362,147	0.002495106	498,482
345	2,229	11,883,346	0.081873474	16,356,997
346	6	2,734	0.000018835	3,763
350	133	454,154	0.003129012	625,126
353	33	39,814	0.000274310	54,803
369	6	36,932	0.000254456	50,836
370	5	38,222	0.000263341	52,611
385	119	449,806	0.003099060	619,142
391	8	6,607	0.000045523	9,095
400	427	1,942,871	0.013385927	2,674,292
405	74	336,321	0.002317172	462,934
410	56	176,958	0.001219198	243,576
415	43	104,771	0.000721850	144,214
416	6	31,169	0.000214749	42,903
421	161	361,962	0.002493834	498,228
422	238	511,609	0.003524863	704,211
423	18	62,914	0.000433460	86,598
430	30	83,668	0.000576455	115,166
435	30	54,162	0.000373162	74,552
440	5	13,371	0.000092124	18,405
445	8	21,759	0.000149913	29,950
448	1	0	0.000000000	-

Employer Allocations (cont.)

Company Number	Number of Employees	Active OPEB Liability	Proportion of Liability	Total Portion of Liability
450	27	66,724	0.000459710	91,843
452	1,808	4,231,372	0.029153166	5,824,331
455	278	486,140	0.003349392	669,154
475	3	8,396	0.000057845	11,556
477	160	1,843,097	0.012698510	2,536,957
509	3	7,330	0.000050502	10,089
510	29	91,193	0.000628297	125,524
515	57	224,243	0.001544982	308,662
520	3	7,049	0.000048568	9,703
525	7	14,497	0.000099881	19,955
557	11	80,130	0.000552074	110,296
560	14	44,126	0.000304019	60,738
563	2	1,068	0.000007361	1,471
566	516	1,593,990	0.010982220	2,194,070
570	9	20,708	0.000142676	28,504
575	1	18,224	0.000125559	25,085
585	1,097	18,264,109	0.125835443	25,139,888
588	11	16,557	0.000114071	22,789
619	9	24,458	0.000168508	33,665
622	1	23,268	0.000160311	32,028
625	32	120,003	0.000826795	165,180
628	12	45,058	0.000310442	62,021
629	45	165,545	0.001140568	227,867
630	27	101,977	0.000702599	140,368
632	2	7,802	0.000053754	10,739
635	34	106,027	0.000730502	145,942
645	53	279,872	0.001928253	385,234
650	1,200	3,654,365	0.025177717	5,030,101
670	215	482,393	0.003323578	663,997
677	181	722,580	0.004978407	994,605
678	2	3,812	0.000026265	5,247
695	533	1,662,742	0.011455901	2,288,704
715	46	149,608	0.001030763	205,930
740	49	130,674	0.000900313	179,868
753	2	11,746	0.000080930	16,169

Employer Allocations (cont.)

Company Number	Number of Employees	Active OPEB Liability	Proportion of Liability	Total Portion of Liability
755	11	33,894	0.000233525	46,654
772	6	36,113	0.000248811	49,708
790	3	11,426	0.000078724	15,728
800	201	854,530	0.005887514	1,176,230
803	5	12,417	0.000085551	17,092
805	856	3,381,392	0.023297002	4,654,364
807	550	2,349,260	0.016185849	3,233,671
830	6,032	24,680,014	0.170039528	33,971,150
835	102	441,834	0.003044130	608,168
865	45	173,252	0.001193664	238,475
<u>978</u>	<u>496</u>	<u>1,738,572</u>	<u>0.011978354</u>	<u>2,393,082</u>
Total	31,223	145,142,807	1.000000000	199,783,839

The total liability of \$199,783,839 is as of July 1, 2023 measurement date as shown in this report.