



**PUERTO RICO GOVERNMENT EMPLOYEES RETIREMENT
SYSTEM
MEDICAL INSURANCE PLAN CONTRIBUTION BENEFIT**

GASB 75 EXPENSE

Measurement Year: July 1, 2022 to June 30, 2023

For Reporting Years ending June 30, 2023 through June 30, 2024

Prepared by

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December 13, 2024

This work product was prepared solely for the Puerto Rico Government Employees Retirement System ("PRGERS") for the purposes described herein and may not be appropriate to use for other purposes. Milliman and do not intend to benefit and assume no duty or liability to other parties who receive this work. Milliman and PRGERS recommend that any third party recipient be aided by its own actuary or other qualified professional when reviewing the Milliman work product.

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GASB 75 Expense for Measurement Year Ending June 30, 2023

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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Certification

Actuarial computations presented in this report under Statement No. 75 of the Governmental Accounting Standards Board are for purposes of assisting the Puerto Rico Government Employees Retirement System ("PRGERS") in fulfilling its financial accounting requirements. No attempt is being made to offer any accounting opinion or advice. This report is for measurement year July 1, 2022 to June 30, 2023 for reporting periods ending June 30, 2023 through June 30, 2024. The measurement date for determining plan obligations is June 30, 2023. The calculations enclosed in this report have been made on a basis consistent with our understanding of the plan provisions. Determinations for purposes other than meeting financial reporting requirements may be significantly different than the results contained in this report. Accordingly, additional determinations may be needed for other purposes, such as judging benefit security or meeting employer funding requirements.

In preparing this report, we relied, without audit, on information as of July 1, 2022 and June 30, 2023 furnished by PRGERS. This information includes, but is not limited to, statutory provisions, member census data, and financial information. Please see Milliman's June 30, 2023 valuation report dated December 13, 2024 for more information on the plan's participants as of July 1, 2022 as well as a summary of the plan provisions and a summary of the actuarial methods and assumptions used.

We performed a limited review of the census and financial information used directly in our analysis and have found them to be reasonably consistent and comparable with information used for other purposes. The valuation results depend on the integrity of this information. If any of this information is inaccurate or incomplete our results may be different and our calculations may need to be revised.

Actuarial assumptions, including interest rates, mortality tables, and others identified in this report are adopted by the System. In compliance with GASB Statement No. 75, the individual entry age cost method is used. All costs, liabilities, rates of interest, and other factors for the Plan have been determined on the basis of actuarial assumptions and methods which, in our professional opinion, are individually reasonable (taking into account the experience of the Plan and reasonable expectations); and which, in combination, offer a reasonable estimate of anticipated future experience affecting the Plan and are expected to have no significant bias.

This valuation report is only an estimate of the plan's financial condition as of a single date. It can neither predict the plan's future condition nor guarantee future financial soundness. Actuarial valuations do not affect the ultimate cost of plan benefits, only the timing of plan contributions. While the valuation is based on an array of individually reasonable assumptions, other assumption sets may also be reasonable and valuation results based on those assumptions would be different. No one set of assumptions is uniquely correct. Determining results using alternative assumptions is outside the scope of our engagement.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to factors such as, but not limited to, the following: plan experience differing from that anticipated by the economic or demographic assumptions; changes 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 or additional cost or contribution requirements based on the plan's funded status); and changes in plan provisions or applicable law. Due to the limited scope of the actuarial assignment, we did not perform an analysis of the potential range of such future measurements.

Certification

Milliman's work is prepared solely for the internal use and benefit of Puerto Rico Government Employees Retirement System ("PRGERS"). To the extent that Milliman's work is not subject to disclosure under applicable public records laws, Milliman's work may not be provided to third parties without Milliman's prior written consent. Milliman does not intend to benefit or create a legal duty to any third party recipient of its work product. Milliman's consent to release its work product to any third party may be conditioned on the third party signing a Release, subject to the following exceptions: (a) the Plan Sponsor may provide a copy of Milliman's work, in its entirety, to the Plan Sponsor's professional service advisors who are subject to a duty of confidentiality and who agree to not use Milliman's work for any purpose other than to benefit the PRGERS; and (b) the Plan Sponsor may provide a copy of Milliman's work, in its entirety, to other governmental entities, as required by law.

No third party recipient of Milliman's work product should rely upon Milliman's work product. Such recipients should engage qualified professionals for advice appropriate to their specific needs.

The results shown in this report were developed using models intended for valuations that use standard actuarial techniques. We have reviewed the models, including their inputs, calculations, and outputs for consistency, reasonableness, and appropriateness to the intended purpose and in compliance with generally accepted actuarial practice and relevant actuarial standards of practice.

The consultants who worked on this assignment are actuaries. Milliman's advice is not intended to be a substitute for qualified legal or accounting counsel.

The signing actuaries are independent of the plan sponsor. We are not aware of any relationship that would impair the objectivity of our work.

On the basis of the foregoing, we hereby certify that, to the best of our knowledge and belief, this report is complete and accurate and has been prepared in accordance with generally recognized and accepted actuarial principles and practices which are consistent with the principles prescribed by the Actuarial Standards Board and the *Code of Professional Conduct and Qualification Standards for Actuaries Issuing Statements of Actuarial Opinion in the United States*, published by the American Academy of Actuaries. We are members of the American Academy of Actuaries and meet the Qualification Standards to render the actuarial opinion contained herein.



Glenn D. Bowen, FSA
Principal and Consulting Actuary



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Overview of GASB 74 and GASB 75

The Governmental Accounting Standards Board (GASB) released new accounting standards for public postemployment benefit plans other than pension (OPEB) and participating employers in 2015. These standards, GASB Statements No. 74 and 75, have substantially revised the accounting requirements previously mandated under GASB Statements No. 43 and 45. The most notable change is that the Annual Required Contribution (ARC) has been eliminated and the Net OPEB Liability will be an item on the employer's financial statement rather than a footnote entry.

GASB 74 applies to financial reporting for public OPEB plans funded by OPEB trusts and is required to be implemented for plan fiscal years beginning after June 15, 2016. Note that a plan's fiscal year might not be the same as the employer's fiscal year. Even if the plan does not issue standalone financial statements, but rather is considered a trust fund of a government, it is subject to GASB 74. Under GASB 74, enhancements to the financial statement disclosures are required, along with certain required supplementary information.

GASB 75 governs the specifics of accounting for public OPEB plan obligations for participating employers and is required to be implemented for employer fiscal years beginning after June 15, 2017. GASB 75 requires a liability for OPEB obligations, known as the Net OPEB Liability (Total OPEB Liability for unfunded plans), to be recognized on the balance sheets of participating employers. Changes in the Net OPEB Liability (Total OPEB Liability for unfunded plans) will be immediately recognized as OPEB Expense on the income statement or reported as deferred inflows/outflows of resources depending on the nature of the change.

Because the medical insurance plan contribution benefit provided to PRGERS members is not funded by an OPEB trust, GASB 74 does not apply.

As PRGERS is a multiple employer plan and the benefits are not funded by an OPEB trust, GASB 75 applies to the OPEB provided to each participating employer's own employees. The Central Government and its component units are considered to be one employer. Other employers also participate in PRGERS.

This report provides the changes in the Total OPEB Liability for all employers. Appendices A through C contain the information for each employer. The Total OPEB Liability and all components of the change in Total OPEB Liability are determined directly based on the employer's membership.

Because certain employers that are component units of the Central Government prepare individual financial statements, a proportionate share of OPEB expense is determined for these employers as shown on Appendices D through E. Please see "Central Government and Component Units - Proportionate Share" in the Executive Summary for more detail.

Executive Summary

Relationship Between Valuation Date, Measurement Date, and Reporting Date

The Valuation Date is July 1, 2022. This is the date as of which the actuarial valuation is performed. The Measurement Date is June 30, 2023. This is the date as of which the total OPEB liability is determined. The Reporting Date is the employer's fiscal year ending date. This report is for measurement year July 1, 2022 to June 30, 2023 for reporting periods ending June 30, 2023 through June 30, 2024.

Significant Changes

There have been no significant changes between the valuation date and measurement year end.

Participant Data as of July 1, 2022

| | |
|--------------------------------|----------|
| Actives | 0 |
| Terminated vested participants | 0 |
| Retirees | 85,168 |
| Beneficiaries | <u>0</u> |
| Total | 85,168 |
| Spouses of Retirees | 0 |

Deferred Inflows and Outflows

Because all participants are inactive, there are no deferred inflows and outflows as any changes due to changes in actuarial assumptions or economic or demographic gains and losses are recognized immediately during the measurement year.

Executive Summary

Central Government and Component Units - Proportionate Share

As there are component units of the Central Government that require individual reporting, a proportionate share is determined for those agencies and the remaining agencies in Central Government. GASB 75 requires that the proportionate share be consistent with the manner in which the amounts that are paid as benefits come due are determined. Effective with the June 30, 2022 measurement date, the proportionate share as of each measurement date is based on the ratio of the Total OPEB Liability determined directly for each agency based on each agency's members to the Total OPEB Liability for all Central Government members as of the measurement date. Previously, the proportionate share as of each measurement date was based on the ratio of each agency's actual benefit payments to the total actual benefit payments paid during the year ending on the measurement date.

Amounts for prior years for component units who become subject to individual reporting are allocated based on the proportionate share determined as of the prior measurement date.

Total OPEB Liability for All Employers

| Total OPEB Liability | June 30, 2022 | June 30, 2023 |
|--|---------------|---------------|
| Total OPEB liability | \$802,689,035 | \$745,282,507 |
| Covered payroll | N/A | N/A |
| Total OPEB liability as a % of covered payroll | N/A | N/A |

The total OPEB liability was determined by an actuarial valuation as of the valuation date, calculated based on the discount rate and actuarial assumptions below, and was then projected forward to the measurement date. There have not been significant changes between the current valuation date and the fiscal year end. Any significant changes during this period must be reflected as prescribed by GASB 75.

Discount Rate

| | | |
|---|-------|-------|
| Discount rate | 3.54% | 3.65% |
| 20 Year Tax-Exempt Municipal Bond Yield | 3.54% | 3.65% |

The discount rate was based on the Bond Buyer General Obligation 20-Bond Municipal Index.

Other Key Actuarial Assumptions

Please refer to Milliman's June 30, 2023 valuation dated December 13, 2024 for the other actuarial assumptions used.

| | | |
|-----------------------|------------------|------------------|
| Valuation date | July 1, 2021 | July 1, 2022 |
| Measurement date | June 30, 2022 | June 30, 2023 |
| Actuarial cost method | Entry Age Normal | Entry Age Normal |
| Medical Trend Rate | not applicable | not applicable |

Changes in Total OPEB Liability for All Employers

| | Increase (Decrease) Total OPEB Liability |
|--|---|
| Changes in Total OPEB Liability | |
| Balance as of June 30, 2022 | \$802,689,035 |
| Changes for the year: | |
| Service cost | 0 |
| Interest on total OPEB liability | 27,132,112 |
| Effect of plan changes | 0 |
| Effect of economic/demographic gains or losses | (4,904,204) |
| Effect of assumptions changes or inputs | (6,508,090) |
| Benefit payments | (73,126,346) |
| Balance as of June 30, 2023 | 745,282,507 |

Sensitivity Analysis

The following presents the total OPEB liability of the PRGERS, calculated using the discount rate of 3.65%, as well as what the PRGERS's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.65%) or 1 percentage point higher (4.65%) than the current rate.

| | 1% Decrease 2.65% | Discount Rate 3.65% | 1% Increase 4.65% |
|--|----------------------|------------------------|----------------------|
| Total OPEB Liability as of June 30, 2023 | \$808,561,758 | \$745,282,507 | \$690,615,470 |

Schedule of Changes in Total OPEB Liability and Related Ratios for All Employers
(in 1,000s)

| | Measurement Year Ending June 30 | | | | | | | | | |
|--|---------------------------------|-----------|-----------|-----------|----------|-----------|-----------|------|------|------|
| | 2023 | 2022 | 2021 | 2020 | 2019 | 2018 | 2017 | 2016 | 2015 | 2014 |
| Total OPEB Liability | | | | | | | | | | |
| Service cost | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | N/A | N/A | N/A |
| Interest on total OPEB liability | 27,132 | 19,194 | 21,499 | 32,353 | 36,210 | 36,770 | 37,891 | N/A | N/A | N/A |
| Effect of plan changes | 0 | 0 | 0 | 0 | 0 | 0 | 0 | N/A | N/A | N/A |
| Effect of economic/demographic gains or (losses) | (4,904) | 33,187 | (37,015) | (6,905) | 6,082 | (18,937) | (13,832) | N/A | N/A | N/A |
| Effect of assumption changes or inputs | (6,508) | (100,042) | 7,532 | 100,983 | 26,337 | (28,381) | (240,535) | N/A | N/A | N/A |
| Benefit payments | (73,126) | (76,075) | (76,342) | (79,409) | (80,341) | (81,511) | (90,417) | N/A | N/A | N/A |
| Net change in total OPEB liability | (57,407) | (123,737) | (84,326) | 47,021 | (11,712) | (92,059) | (306,893) | N/A | N/A | N/A |
| Total OPEB liability, beginning | 802,689 | 926,426 | 1,010,753 | 963,731 | 975,444 | 1,067,503 | 1,374,395 | N/A | N/A | N/A |
| Total OPEB liability, ending | 745,283 | 802,689 | 926,426 | 1,010,753 | 963,731 | 975,444 | 1,067,503 | N/A | N/A | N/A |
| Covered payroll | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |
| Total OPEB liability as a % of covered payroll | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A | N/A |

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

Glossary

| | |
|---|--|
| Actuarially Determined Contribution | The employer does not pre-fund benefits. The current funding policy is to pay benefits directly from general assets on a pay-as-you-go basis. |
| Deferred Inflows/Outflows of Resources | Portion of changes in net OPEB liability that is not immediately recognized in OPEB Expense. These changes include differences between expected and actual experience, changes in assumptions, and differences between expected and actual earnings on plan investments. |
| Discount Rate | Single rate of return that, when applied to all projected benefit payments, results in an actuarial present value of projected benefit payments equal to the sum of: <ol style="list-style-type: none">1) The actuarial present value of benefit payments projected to be made in future periods where the plan assets are projected to be sufficient to meet benefit payments, calculated using the Long-Term Expected Rate of Return.2) The actuarial present value of projected benefit payments not included in (1), calculated using the Municipal Bond Rate. |
| Municipal Bond Rate | Yield or index rate for 20-year, tax-exempt general obligation municipal bonds with an average rating of AA/Aa or higher. |
| Projected Benefit Payments | All benefits estimated to be payable through the OPEB plan to current active and inactive employees as a result of their past service and expected future service. |
| Service Cost | The portion of the actuarial present value of projected benefit payments that is attributed to a valuation year. |
| Total OPEB Liability | The portion of actuarial present value of projected benefit payments that is attributable to past periods of member service using the Entry Age Normal cost method based on the requirements of GASB 74 and 75. |

Changes in Total OPEB Liability by Agency

| Agency Code | Agency Name | Balance as of June 30, 2022 | Changes for the year | | | | | Balance as of June 30, 2023 | |
|-------------|--|-----------------------------|----------------------|----------------------------------|------------------------|--|---|-----------------------------|------------------|
| | | | Service Cost | Interest on total OPEB liability | Effect of plan changes | Effect of economic / demographic gains or losses | Effect of assumptions changes or inputs | | Benefit payments |
| various | Central Government | 695,603,332 | 0 | 23,521,779 | 0 | (4,023,274) | (5,698,612) | (62,839,039) | 646,564,186 |
| 218 | Asociación de Empleados del ELA | 2,596,303 | 0 | 87,275 | 0 | 35,655 | (20,595) | (264,100) | 2,434,538 |
| 279 | Centro de Recaudación de Ingresos Municipales (CRIM) | 2,413,899 | 0 | 81,144 | 0 | (12,028) | (19,639) | (245,500) | 2,217,876 |
| 301 | Adjuntas | 599,732 | 0 | 20,183 | 0 | 1,925 | (4,760) | (59,700) | 557,380 |
| 302 | Aguada | 818,442 | 0 | 27,641 | 0 | 15,556 | (6,555) | (75,900) | 779,184 |
| 303 | Aguadilla | 1,597,788 | 0 | 53,900 | 0 | (26,655) | (12,361) | (151,670) | 1,461,002 |
| 304 | Aguas Buenas | 252,979 | 0 | 8,454 | 0 | (2,721) | (1,605) | (28,590) | 228,517 |
| 305 | Aibonito | 309,628 | 0 | 10,519 | 0 | (1,023) | (2,194) | (25,200) | 291,730 |
| 306 | Añasco | 288,374 | 0 | 9,584 | 0 | 17,576 | (2,063) | (35,600) | 277,871 |
| 307 | Arecibo | 2,466,617 | 0 | 82,586 | 0 | (79,716) | (16,996) | (269,700) | 2,182,791 |
| 308 | Arroyo | 144,883 | 0 | 4,938 | 0 | (8,782) | (982) | (10,900) | 129,157 |
| 309 | Barceloneta | 308,360 | 0 | 10,523 | 0 | (12,091) | (2,045) | (22,400) | 282,347 |
| 310 | Barranquitas | 684,573 | 0 | 23,272 | 0 | (14,654) | (5,433) | (54,800) | 632,958 |
| 311 | Bayamón | 5,924,191 | 0 | 200,089 | 0 | (64,023) | (47,216) | (548,700) | 5,464,341 |
| 312 | Cabo Rojo | 818,264 | 0 | 27,214 | 0 | 36,542 | (5,877) | (99,900) | 776,243 |
| 313 | Caguas | 4,082,778 | 0 | 137,826 | 0 | (16,438) | (32,716) | (382,100) | 3,789,350 |
| 314 | Camuy | 659,157 | 0 | 22,313 | 0 | (23,863) | (4,949) | (58,200) | 594,458 |
| 315 | Carolina | 5,506,659 | 0 | 184,561 | 0 | (4,157) | (39,417) | (591,300) | 5,056,346 |
| 316 | Cataño | 859,534 | 0 | 29,069 | 0 | (18,999) | (6,342) | (77,400) | 785,862 |
| 317 | Cayey | 1,096,823 | 0 | 36,891 | 0 | 5,970 | (8,395) | (110,390) | 1,020,899 |
| 318 | Ceiba | 480,982 | 0 | 16,299 | 0 | (1,948) | (3,761) | (41,500) | 450,072 |
| 319 | Ciales | 390,694 | 0 | 13,295 | 0 | (17,833) | (2,791) | (30,500) | 352,865 |
| 320 | Cidra | 779,663 | 0 | 26,458 | 0 | (16,640) | (6,331) | (65,100) | 718,050 |
| 321 | Coamo | 605,564 | 0 | 20,609 | 0 | (16,346) | (4,469) | (47,200) | 558,158 |
| 322 | Comerío | 454,346 | 0 | 15,414 | 0 | 2,286 | (3,502) | (38,200) | 430,344 |
| 323 | Corozal | 442,577 | 0 | 15,044 | 0 | (12,799) | (3,272) | (35,500) | 406,050 |
| 324 | Culebra | 101,516 | 0 | 3,439 | 0 | (4,508) | (587) | (8,800) | 91,060 |
| 325 | Dorado | 643,665 | 0 | 21,768 | 0 | (31,958) | (4,761) | (58,000) | 570,714 |
| 326 | Fajardo | 622,810 | 0 | 21,147 | 0 | (40,496) | (4,118) | (51,300) | 548,043 |

Changes in Total OPEB Liability by Agency

| Agency Code | Agency Name | Balance as of June 30, 2022 | Changes for the year | | | | | | Balance as of June 30, 2023 |
|-------------|-------------|-----------------------------|----------------------|----------------------------------|------------------------|--|---|------------------|-----------------------------|
| | | | Service Cost | Interest on total OPEB liability | Effect of plan changes | Effect of economic / demographic gains or losses | Effect of assumptions changes or inputs | Benefit payments | |
| 327 | Guánica | 54,151 | 0 | 1,833 | 0 | (8,126) | (297) | (4,800) | 42,761 |
| 328 | Guayama | 236,505 | 0 | 8,011 | 0 | (8,086) | (1,443) | (20,600) | 214,387 |
| 329 | Guayanilla | 582,247 | 0 | 19,625 | 0 | (11,853) | (4,063) | (56,200) | 529,756 |
| 330 | Guaynabo | 5,266,679 | 0 | 177,411 | 0 | 23,619 | (41,392) | (514,600) | 4,911,717 |
| 331 | Gurabo | 382,749 | 0 | 12,907 | 0 | (17,044) | (2,582) | (36,600) | 339,430 |
| 332 | Hatillo | 440,507 | 0 | 14,831 | 0 | (15,054) | (3,097) | (43,500) | 393,687 |
| 333 | Hormigueros | 482,788 | 0 | 15,991 | 0 | 24,860 | (3,316) | (62,700) | 457,623 |
| 334 | Humacao | 1,519,923 | 0 | 51,693 | 0 | (23,985) | (11,446) | (120,400) | 1,415,785 |
| 335 | Isabela | 961,070 | 0 | 32,397 | 0 | 14,302 | (7,091) | (92,600) | 908,078 |
| 336 | Jayuya | 207,725 | 0 | 7,062 | 0 | 857 | (1,565) | (16,600) | 197,479 |
| 337 | Juana Díaz | 493,240 | 0 | 16,808 | 0 | 645 | (3,956) | (37,200) | 469,537 |
| 338 | Juncos | 539,402 | 0 | 18,189 | 0 | 3,292 | (4,223) | (51,600) | 505,060 |
| 339 | Lajas | 495,804 | 0 | 16,606 | 0 | (3,492) | (3,327) | (53,900) | 451,691 |
| 340 | Lares | 777,277 | 0 | 26,205 | 0 | 3,333 | (5,704) | (74,700) | 726,411 |
| 341 | Las Marías | 345,187 | 0 | 11,446 | 0 | 10,118 | (2,467) | (44,100) | 320,184 |
| 342 | Las Piedras | 539,985 | 0 | 18,468 | 0 | (17,325) | (4,233) | (36,900) | 499,995 |
| 343 | Loíza | 233,781 | 0 | 7,802 | 0 | 8,427 | (1,601) | (27,000) | 221,409 |
| 344 | Luquillo | 448,711 | 0 | 15,258 | 0 | (14,649) | (3,258) | (35,700) | 410,362 |
| 345 | Manatí | 368,861 | 0 | 12,552 | 0 | (19,053) | (2,225) | (28,800) | 331,335 |
| 346 | Maricao | 360,351 | 0 | 11,874 | 0 | 18,459 | (2,480) | (50,300) | 337,904 |
| 347 | Maunabo | 456,943 | 0 | 15,660 | 0 | (21,658) | (3,236) | (29,400) | 418,309 |
| 348 | Mayagüez | 3,503,225 | 0 | 117,840 | 0 | (42,501) | (25,848) | (351,900) | 3,200,816 |
| 349 | Moca | 259,133 | 0 | 8,777 | 0 | 8,495 | (2,096) | (22,600) | 251,709 |
| 350 | Morovis | 646,352 | 0 | 21,791 | 0 | (25,527) | (4,497) | (62,100) | 576,019 |
| 351 | Naguabo | 135,012 | 0 | 4,599 | 0 | (7,299) | (983) | (10,300) | 121,029 |
| 352 | Naranjito | 462,574 | 0 | 15,550 | 0 | (20,880) | (3,070) | (47,020) | 407,154 |
| 353 | Orocovis | 288,033 | 0 | 9,905 | 0 | (10,763) | (2,101) | (16,600) | 268,474 |
| 354 | Patillas | 544,748 | 0 | 18,414 | 0 | (14,604) | (3,970) | (49,600) | 494,988 |
| 355 | Peñuelas | 780,761 | 0 | 26,465 | 0 | (29,054) | (5,618) | (66,900) | 705,654 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

This work product was prepared solely for the Puerto Rico Government Employees Retirement System ("PRGERS") for the purposes described herein and may not be appropriate to use for other purposes. Milliman and do not intend to benefit and assume no duty or liability to other parties who receive this work. Milliman and PRGERS recommend that any third party recipient be aided by its own actuary or other qualified professional when reviewing the Milliman work product.

Changes in Total OPEB Liability by Agency

| Agency Code | Agency Name | Balance as of June 30, 2022 | Changes for the year | | | | | | Balance as of June 30, 2023 |
|-------------|--------------------------------------|-----------------------------|----------------------|----------------------------------|------------------------|--|---|------------------|-----------------------------|
| | | | Service Cost | Interest on total OPEB liability | Effect of plan changes | Effect of economic / demographic gains or losses | Effect of assumptions changes or inputs | Benefit payments | |
| 356 | Ponce | 4,216,604 | 0 | 141,054 | 0 | 681 | (29,370) | (468,100) | 3,860,869 |
| 357 | Quebradillas | 526,660 | 0 | 17,858 | 0 | (14,751) | (3,686) | (44,800) | 481,281 |
| 358 | Rincón | 274,835 | 0 | 9,138 | 0 | 2,666 | (2,022) | (33,700) | 250,917 |
| 359 | Río Grande | 929,865 | 0 | 31,368 | 0 | (12,243) | (6,988) | (88,300) | 853,702 |
| 360 | Sabana Grande | 447,307 | 0 | 15,003 | 0 | (4,433) | (3,215) | (47,400) | 407,262 |
| 361 | Salinas | 546,763 | 0 | 18,664 | 0 | (34,557) | (3,735) | (39,400) | 487,735 |
| 362 | San Germán | 895,283 | 0 | 30,058 | 0 | (14) | (6,359) | (93,200) | 825,768 |
| 363 | San Juan | 30,083,132 | 0 | 1,014,159 | 0 | (116,756) | (235,755) | (2,894,337) | 27,850,443 |
| 364 | San Lorenzo | 105,312 | 0 | 3,532 | 0 | (7,549) | (626) | (11,200) | 89,469 |
| 365 | San Sebastián | 1,305,907 | 0 | 44,073 | 0 | 11,035 | (9,881) | (122,900) | 1,228,234 |
| 366 | Santa Isabel | 606,099 | 0 | 20,412 | 0 | (10,155) | (4,130) | (59,500) | 552,726 |
| 367 | Toa Alta | 541,224 | 0 | 18,301 | 0 | (10,974) | (4,056) | (48,900) | 495,595 |
| 368 | Toa Baja | 2,327,435 | 0 | 78,887 | 0 | (19,831) | (17,926) | (199,700) | 2,168,865 |
| 369 | Trujillo Alto | 968,370 | 0 | 32,473 | 0 | (13,364) | (6,645) | (103,000) | 877,834 |
| 370 | Utua | 1,002,656 | 0 | 33,827 | 0 | (19,170) | (7,173) | (95,000) | 915,140 |
| 371 | Vega Alta | 463,996 | 0 | 15,666 | 0 | (7,210) | (3,356) | (43,300) | 425,796 |
| 372 | Vega Baja | 965,604 | 0 | 32,835 | 0 | (45,923) | (6,833) | (76,800) | 868,883 |
| 373 | Vieques | 523,107 | 0 | 17,879 | 0 | (16,944) | (3,915) | (36,400) | 483,727 |
| 374 | Villalba | 111,935 | 0 | 3,836 | 0 | (6,814) | (675) | (7,200) | 101,082 |
| 375 | Yabucoa | 469,158 | 0 | 16,152 | 0 | (20,625) | (3,579) | (26,000) | 435,106 |
| 376 | Yauco | 882,263 | 0 | 29,570 | 0 | 9,113 | (6,437) | (94,700) | 819,809 |
| 377 | Florida | 156,985 | 0 | 5,389 | 0 | (6,711) | (1,020) | (9,600) | 145,043 |
| 378 | Canóvanas | 828,168 | 0 | 27,959 | 0 | (24,739) | (6,220) | (77,400) | 747,768 |
| 379 | Ponce Muelle | 142,510 | 0 | 4,815 | 0 | (4,948) | (959) | (13,100) | 128,318 |
| 506 | Metropistas | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 515 | Aut Alianzas Publico Privadas (AAPP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | | 802,689,035 | 0 | 27,132,112 | 0 | (4,904,204) | (6,508,090) | (73,126,346) | 745,282,507 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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OPEB Expense by Agency for measurement year ending June 30, 2023

| Agency Code | Agency Name | Service Cost | Interest on total OPEB liability | Effect of plan changes | Recognition of Deferred Inflows/Outflows of Resources | | OPEB Expense | Deferred Inflows of Resources as of June 30, 2023 | Deferred Outflows of Resources as of June 30, 2023 |
|-------------|--|--------------|----------------------------------|------------------------|---|--|--------------|---|--|
| | | | | | Recognition of economic / demographic gains or losses | Recognition of assumptions changes or inputs | | | |
| various | Central Government | 0 | 23,521,779 | 0 | (4,023,274) | (5,698,612) | 13,799,893 | 0 | 0 |
| 218 | Asociación de Empleados del ELA | 0 | 87,275 | 0 | 35,655 | (20,595) | 102,335 | 0 | 0 |
| 279 | Centro de Recaudación de Ingresos Municipales (CRIM) | 0 | 81,144 | 0 | (12,028) | (19,639) | 49,477 | 0 | 0 |
| 301 | Adjuntas | 0 | 20,183 | 0 | 1,925 | (4,760) | 17,348 | 0 | 0 |
| 302 | Aguada | 0 | 27,641 | 0 | 15,556 | (6,555) | 36,642 | 0 | 0 |
| 303 | Aguadilla | 0 | 53,900 | 0 | (26,655) | (12,361) | 14,884 | 0 | 0 |
| 304 | Aguas Buenas | 0 | 8,454 | 0 | (2,721) | (1,605) | 4,128 | 0 | 0 |
| 305 | Aibonito | 0 | 10,519 | 0 | (1,023) | (2,194) | 7,302 | 0 | 0 |
| 306 | Añasco | 0 | 9,584 | 0 | 17,576 | (2,063) | 25,097 | 0 | 0 |
| 307 | Arecibo | 0 | 82,586 | 0 | (79,716) | (16,996) | (14,126) | 0 | 0 |
| 308 | Arroyo | 0 | 4,938 | 0 | (8,782) | (982) | (4,826) | 0 | 0 |
| 309 | Barceloneta | 0 | 10,523 | 0 | (12,091) | (2,045) | (3,613) | 0 | 0 |
| 310 | Barranquitas | 0 | 23,272 | 0 | (14,654) | (5,433) | 3,185 | 0 | 0 |
| 311 | Bayamón | 0 | 200,089 | 0 | (64,023) | (47,216) | 88,850 | 0 | 0 |
| 312 | Cabo Rojo | 0 | 27,214 | 0 | 36,542 | (5,877) | 57,879 | 0 | 0 |
| 313 | Caguas | 0 | 137,826 | 0 | (16,438) | (32,716) | 88,672 | 0 | 0 |
| 314 | Camuy | 0 | 22,313 | 0 | (23,863) | (4,949) | (6,499) | 0 | 0 |
| 315 | Carolina | 0 | 184,561 | 0 | (4,157) | (39,417) | 140,987 | 0 | 0 |
| 316 | Cataño | 0 | 29,069 | 0 | (18,999) | (6,342) | 3,728 | 0 | 0 |
| 317 | Cayey | 0 | 36,891 | 0 | 5,970 | (8,395) | 34,466 | 0 | 0 |
| 318 | Ceiba | 0 | 16,299 | 0 | (1,948) | (3,761) | 10,590 | 0 | 0 |
| 319 | Ciales | 0 | 13,295 | 0 | (17,833) | (2,791) | (7,329) | 0 | 0 |
| 320 | Cidra | 0 | 26,458 | 0 | (16,640) | (6,331) | 3,487 | 0 | 0 |
| 321 | Coamo | 0 | 20,609 | 0 | (16,346) | (4,469) | (206) | 0 | 0 |
| 322 | Comerio | 0 | 15,414 | 0 | 2,286 | (3,502) | 14,198 | 0 | 0 |
| 323 | Corozal | 0 | 15,044 | 0 | (12,799) | (3,272) | (1,027) | 0 | 0 |
| 324 | Culebra | 0 | 3,439 | 0 | (4,508) | (587) | (1,656) | 0 | 0 |
| 325 | Dorado | 0 | 21,768 | 0 | (31,958) | (4,761) | (14,951) | 0 | 0 |
| 326 | Fajardo | 0 | 21,147 | 0 | (40,496) | (4,118) | (23,467) | 0 | 0 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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OPEB Expense by Agency for measurement year ending June 30, 2023

| Agency Code | Agency Name | Service Cost | Interest on total OPEB liability | Effect of plan changes | Recognition of Deferred Inflows/Outflows of Resources | | OPEB Expense | Deferred Inflows of Resources as of June 30, 2023 | Deferred Outflows of Resources as of June 30, 2023 |
|-------------|-------------|--------------|----------------------------------|------------------------|---|--|--------------|---|--|
| | | | | | Recognition of economic / demographic gains or losses | Recognition of assumptions changes or inputs | | | |
| 327 | Guánica | 0 | 1,833 | 0 | (8,126) | (297) | (6,590) | 0 | 0 |
| 328 | Guayama | 0 | 8,011 | 0 | (8,086) | (1,443) | (1,518) | 0 | 0 |
| 329 | Guayanilla | 0 | 19,625 | 0 | (11,853) | (4,063) | 3,709 | 0 | 0 |
| 330 | Guaynabo | 0 | 177,411 | 0 | 23,619 | (41,392) | 159,638 | 0 | 0 |
| 331 | Gurabo | 0 | 12,907 | 0 | (17,044) | (2,582) | (6,719) | 0 | 0 |
| 332 | Hatillo | 0 | 14,831 | 0 | (15,054) | (3,097) | (3,320) | 0 | 0 |
| 333 | Hormigueros | 0 | 15,991 | 0 | 24,860 | (3,316) | 37,535 | 0 | 0 |
| 334 | Humacao | 0 | 51,693 | 0 | (23,985) | (11,446) | 16,262 | 0 | 0 |
| 335 | Isabela | 0 | 32,397 | 0 | 14,302 | (7,091) | 39,608 | 0 | 0 |
| 336 | Jayuya | 0 | 7,062 | 0 | 857 | (1,565) | 6,354 | 0 | 0 |
| 337 | Juana Díaz | 0 | 16,808 | 0 | 645 | (3,956) | 13,497 | 0 | 0 |
| 338 | Juncos | 0 | 18,189 | 0 | 3,292 | (4,223) | 17,258 | 0 | 0 |
| 339 | Lajas | 0 | 16,606 | 0 | (3,492) | (3,327) | 9,787 | 0 | 0 |
| 340 | Lares | 0 | 26,205 | 0 | 3,333 | (5,704) | 23,834 | 0 | 0 |
| 341 | Las Marías | 0 | 11,446 | 0 | 10,118 | (2,467) | 19,097 | 0 | 0 |
| 342 | Las Piedras | 0 | 18,468 | 0 | (17,325) | (4,233) | (3,090) | 0 | 0 |
| 343 | Loiza | 0 | 7,802 | 0 | 8,427 | (1,601) | 14,628 | 0 | 0 |
| 344 | Luquillo | 0 | 15,258 | 0 | (14,649) | (3,258) | (2,649) | 0 | 0 |
| 345 | Manatí | 0 | 12,552 | 0 | (19,053) | (2,225) | (8,726) | 0 | 0 |
| 346 | Maricao | 0 | 11,874 | 0 | 18,459 | (2,480) | 27,853 | 0 | 0 |
| 347 | Maunabo | 0 | 15,660 | 0 | (21,658) | (3,236) | (9,234) | 0 | 0 |
| 348 | Mayagüez | 0 | 117,840 | 0 | (42,501) | (25,848) | 49,491 | 0 | 0 |
| 349 | Moca | 0 | 8,777 | 0 | 8,495 | (2,096) | 15,176 | 0 | 0 |
| 350 | Morovis | 0 | 21,791 | 0 | (25,527) | (4,497) | (8,233) | 0 | 0 |
| 351 | Naguabo | 0 | 4,599 | 0 | (7,299) | (983) | (3,683) | 0 | 0 |
| 352 | Naranjito | 0 | 15,550 | 0 | (20,880) | (3,070) | (8,400) | 0 | 0 |
| 353 | Orocovis | 0 | 9,905 | 0 | (10,763) | (2,101) | (2,959) | 0 | 0 |
| 354 | Patillas | 0 | 18,414 | 0 | (14,604) | (3,970) | (160) | 0 | 0 |
| 355 | Peñuelas | 0 | 26,465 | 0 | (29,054) | (5,618) | (8,207) | 0 | 0 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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OPEB Expense by Agency for measurement year ending June 30, 2023

| Agency Code | Agency Name | Service Cost | Interest on total OPEB liability | Effect of plan changes | Recognition of Deferred Inflows/Outflows of Resources | | OPEB Expense | Deferred Inflows of Resources as of June 30, 2023 | Deferred Outflows of Resources as of June 30, 2023 |
|-------------|--------------------------------------|--------------|----------------------------------|------------------------|---|--|--------------|---|--|
| | | | | | Recognition of economic / demographic gains or losses | Recognition of assumptions changes or inputs | | | |
| 356 | Ponce | 0 | 141,054 | 0 | 681 | (29,370) | 112,365 | 0 | 0 |
| 357 | Quebradillas | 0 | 17,858 | 0 | (14,751) | (3,686) | (579) | 0 | 0 |
| 358 | Rincón | 0 | 9,138 | 0 | 2,666 | (2,022) | 9,782 | 0 | 0 |
| 359 | Río Grande | 0 | 31,368 | 0 | (12,243) | (6,988) | 12,137 | 0 | 0 |
| 360 | Sabana Grande | 0 | 15,003 | 0 | (4,433) | (3,215) | 7,355 | 0 | 0 |
| 361 | Salinas | 0 | 18,664 | 0 | (34,557) | (3,735) | (19,628) | 0 | 0 |
| 362 | San Germán | 0 | 30,058 | 0 | (14) | (6,359) | 23,685 | 0 | 0 |
| 363 | San Juan | 0 | 1,014,159 | 0 | (116,756) | (235,755) | 661,648 | 0 | 0 |
| 364 | San Lorenzo | 0 | 3,532 | 0 | (7,549) | (626) | (4,643) | 0 | 0 |
| 365 | San Sebastián | 0 | 44,073 | 0 | 11,035 | (9,881) | 45,227 | 0 | 0 |
| 366 | Santa Isabel | 0 | 20,412 | 0 | (10,155) | (4,130) | 6,127 | 0 | 0 |
| 367 | Toa Alta | 0 | 18,301 | 0 | (10,974) | (4,056) | 3,271 | 0 | 0 |
| 368 | Toa Baja | 0 | 78,887 | 0 | (19,831) | (17,926) | 41,130 | 0 | 0 |
| 369 | Trujillo Alto | 0 | 32,473 | 0 | (13,364) | (6,645) | 12,464 | 0 | 0 |
| 370 | Utua | 0 | 33,827 | 0 | (19,170) | (7,173) | 7,484 | 0 | 0 |
| 371 | Vega Alta | 0 | 15,666 | 0 | (7,210) | (3,356) | 5,100 | 0 | 0 |
| 372 | Vega Baja | 0 | 32,835 | 0 | (45,923) | (6,833) | (19,921) | 0 | 0 |
| 373 | Vieques | 0 | 17,879 | 0 | (16,944) | (3,915) | (2,980) | 0 | 0 |
| 374 | Villalba | 0 | 3,836 | 0 | (6,814) | (675) | (3,653) | 0 | 0 |
| 375 | Yabucoa | 0 | 16,152 | 0 | (20,625) | (3,579) | (8,052) | 0 | 0 |
| 376 | Yauco | 0 | 29,570 | 0 | 9,113 | (6,437) | 32,246 | 0 | 0 |
| 377 | Florida | 0 | 5,389 | 0 | (6,711) | (1,020) | (2,342) | 0 | 0 |
| 378 | Canóvanas | 0 | 27,959 | 0 | (24,739) | (6,220) | (3,000) | 0 | 0 |
| 379 | Ponce Muelle | 0 | 4,815 | 0 | (4,948) | (959) | (1,092) | 0 | 0 |
| 506 | Metropistas | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 515 | Aut Alianzas Publico Privadas (AAPP) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total | | 0 | 27,132,112 | 0 | (4,904,204) | (6,508,090) | 15,719,818 | 0 | 0 |

Supplemental Information by Agency

| Agency Code | Agency Name | Total OPEB Liability as of June 30, 2023 | | | Retiree Count as of July 1, 2022 |
|-------------|--|--|------------------------|----------------------|----------------------------------|
| | | 1% Decrease 2.65% | Discount Rate 3.65% | 1% Increase 4.65% | |
| various | Central Government | 702,008,265 | 646,564,186 | 598,730,535 | 73,257 |
| 218 | Asociación de Empleados del ELA | 2,634,013 | 2,434,538 | 2,260,821 | 278 |
| 279 | Centro de Recaudación de Ingresos Municipales (CRIM) | 2,408,378 | 2,217,876 | 2,052,530 | 229 |
| 301 | Adjuntas | 603,515 | 557,380 | 517,242 | 63 |
| 302 | Aguada | 842,685 | 779,184 | 723,921 | 89 |
| 303 | Aguadilla | 1,580,732 | 1,461,002 | 1,356,744 | 166 |
| 304 | Aguas Buenas | 243,898 | 228,517 | 214,833 | 31 |
| 305 | Aibonito | 312,845 | 291,730 | 273,092 | 38 |
| 306 | Añasco | 297,709 | 277,871 | 260,344 | 37 |
| 307 | Arecibo | 2,346,901 | 2,182,791 | 2,038,911 | 283 |
| 308 | Arroyo | 138,653 | 129,157 | 120,845 | 17 |
| 309 | Barceloneta | 302,106 | 282,347 | 265,031 | 41 |
| 310 | Barranquitas | 685,703 | 632,958 | 587,246 | 74 |
| 311 | Bayamón | 5,923,040 | 5,464,341 | 5,067,371 | 635 |
| 312 | Cabo Rojo | 833,156 | 776,243 | 726,594 | 104 |
| 313 | Caguas | 4,107,094 | 3,789,350 | 3,514,221 | 437 |
| 314 | Camuy | 642,365 | 594,458 | 552,689 | 69 |
| 315 | Carolina | 5,436,680 | 5,056,346 | 4,722,429 | 640 |
| 316 | Cataño | 847,200 | 785,862 | 732,285 | 97 |
| 317 | Cayey | 1,102,230 | 1,020,899 | 950,091 | 125 |
| 318 | Ceiba | 486,513 | 450,072 | 418,357 | 52 |
| 319 | Ciales | 379,840 | 352,865 | 329,258 | 44 |
| 320 | Cidra | 779,575 | 718,050 | 664,846 | 79 |
| 321 | Coamo | 601,406 | 558,158 | 520,416 | 71 |
| 322 | Comerio | 464,240 | 430,344 | 400,779 | 54 |
| 323 | Corozal | 437,649 | 406,050 | 378,360 | 48 |
| 324 | Culebra | 96,675 | 91,060 | 86,037 | 15 |
| 325 | Dorado | 616,837 | 570,714 | 530,566 | 67 |
| 326 | Fajardo | 587,722 | 548,043 | 513,121 | 73 |
| 327 | Guánica | 45,619 | 42,761 | 40,219 | 6 |
| 328 | Guayama | 228,197 | 214,387 | 202,031 | 30 |
| 329 | Guayanilla | 568,910 | 529,756 | 495,296 | 68 |
| 330 | Guaynabo | 5,313,008 | 4,911,717 | 4,562,952 | 580 |
| 331 | Gurabo | 364,351 | 339,430 | 317,553 | 45 |
| 332 | Hatillo | 423,595 | 393,687 | 367,476 | 50 |
| 333 | Hormigueros | 489,483 | 457,623 | 429,387 | 61 |
| 334 | Humacao | 1,526,619 | 1,415,785 | 1,319,177 | 174 |
| 335 | Isabela | 976,513 | 908,078 | 848,027 | 112 |
| 336 | Jayuya | 212,616 | 197,479 | 184,232 | 25 |
| 337 | Juana Díaz | 507,897 | 469,537 | 436,206 | 56 |
| 338 | Juncos | 546,015 | 505,060 | 469,481 | 60 |
| 339 | Lajas | 483,701 | 451,691 | 423,408 | 60 |
| 340 | Lares | 781,438 | 726,411 | 678,076 | 89 |
| 341 | Las Marías | 343,986 | 320,184 | 299,284 | 41 |
| 342 | Las Piedras | 541,032 | 499,995 | 464,328 | 57 |
| 343 | Loíza | 236,814 | 221,409 | 207,803 | 32 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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Supplemental Information by Agency

| Agency Code | Agency Name | Total OPEB Liability as of June 30, 2023 | | | Retiree Count as of July 1, 2022 |
|-------------|--------------------------------------|--|------------------------|----------------------|----------------------------------|
| | | 1% Decrease 2.65% | Discount Rate 3.65% | 1% Increase 4.65% | |
| 344 | Luquillo | 441,795 | 410,362 | 382,764 | 49 |
| 345 | Manatí | 352,640 | 331,335 | 312,330 | 47 |
| 346 | Maricao | 361,787 | 337,904 | 316,827 | 46 |
| 347 | Maunabo | 449,518 | 418,309 | 390,875 | 53 |
| 348 | Mayagüez | 3,450,538 | 3,200,816 | 2,982,194 | 380 |
| 349 | Moca | 272,169 | 251,709 | 234,172 | 33 |
| 350 | Morovis | 619,465 | 576,019 | 537,975 | 78 |
| 351 | Naguabo | 130,577 | 121,029 | 112,749 | 15 |
| 352 | Naranjito | 436,803 | 407,154 | 381,171 | 57 |
| 353 | Orocovis | 288,791 | 268,474 | 250,719 | 34 |
| 354 | Patillas | 533,342 | 494,988 | 461,408 | 61 |
| 355 | Peñuelas | 759,893 | 705,654 | 658,103 | 86 |
| 356 | Ponce | 4,144,073 | 3,860,869 | 3,611,879 | 508 |
| 357 | Quebradillas | 516,805 | 481,281 | 450,012 | 61 |
| 358 | Rincón | 270,479 | 250,917 | 233,838 | 31 |
| 359 | Río Grande | 921,359 | 853,702 | 794,722 | 103 |
| 360 | Sabana Grande | 438,353 | 407,262 | 380,085 | 52 |
| 361 | Salinas | 523,716 | 487,735 | 456,044 | 62 |
| 362 | San Germán | 887,108 | 825,768 | 771,876 | 106 |
| 363 | San Juan | 30,135,343 | 27,850,443 | 25,863,347 | 3,242 |
| 364 | San Lorenzo | 95,487 | 89,469 | 84,147 | 13 |
| 365 | San Sebastián | 1,323,725 | 1,228,234 | 1,144,679 | 149 |
| 366 | Santa Isabel | 592,479 | 552,726 | 517,658 | 72 |
| 367 | Toa Alta | 534,904 | 495,595 | 461,394 | 62 |
| 368 | Toa Baja | 2,342,512 | 2,168,865 | 2,017,668 | 260 |
| 369 | Trujillo Alto | 941,893 | 877,834 | 821,486 | 117 |
| 370 | Utuado | 984,366 | 915,140 | 854,387 | 113 |
| 371 | Vega Alta | 458,252 | 425,796 | 397,424 | 55 |
| 372 | Vega Baja | 934,843 | 868,883 | 811,031 | 109 |
| 373 | Vieques | 521,572 | 483,727 | 450,649 | 60 |
| 374 | Villalba | 107,537 | 101,082 | 95,301 | 14 |
| 375 | Yabucoa | 469,802 | 435,106 | 404,930 | 53 |
| 376 | Yauco | 881,907 | 819,809 | 765,261 | 100 |
| 377 | Florida | 154,833 | 145,043 | 136,345 | 20 |
| 378 | Canóvanas | 808,118 | 747,768 | 695,380 | 91 |
| 379 | Ponce Muelle | 137,555 | 128,318 | 120,189 | 17 |
| 506 | Metropistas | 0 | 0 | 0 | 0 |
| 515 | Aut Alianzas Publico Privadas (AAPP) | 0 | 0 | 0 | 0 |
| Total | | 808,561,758 | 745,282,507 | 690,615,470 | 85,168 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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Central Government Proportionate Share and Total OPEB Liability

| Agency Code | Agency Name | Measurement year ending June 30, 2023 | | | Measurement year ending June 30, 2022 | | | |
|-------------|---|---------------------------------------|--------------------------|---------------------|--|--------------------------|---------------------|--|
| | | Employer Benefit Payments | Liability for Allocation | Proportionate Share | Total OPEB Liability as of June 30, 2023 | Liability for Allocation | Proportionate Share | Total OPEB Liability as of June 30, 2022 |
| various | Central Government - other agencies | 45,375,334 | 470,875,491 | 72.82734% | 470,875,491 | 507,033,598 | 72.89120% | 507,033,598 |
| 101 | Senado de Puerto Rico | 139,242 | 1,075,594 | 0.16636% | 1,075,594 | 1,208,972 | 0.17380% | 1,208,972 |
| 103 | Cámara de Representantes de P.R. | 110,600 | 896,685 | 0.13868% | 896,685 | 1,003,520 | 0.14427% | 1,003,520 |
| 114 | Oficina del Contralor | 157,900 | 1,518,112 | 0.23480% | 1,518,112 | 1,656,848 | 0.23819% | 1,656,848 |
| 115 | Corporación de Servicio Centro Médico | 1,083,902 | 9,285,428 | 1.43612% | 9,285,428 | 10,001,223 | 1.43778% | 10,001,223 |
| 123 | Comisión Seguridad en el Tránsito | 8,500 | 104,515 | 0.01616% | 104,515 | 108,700 | 0.01563% | 108,700 |
| 135 | Departamento de Hacienda | 1,678,942 | 20,211,133 | 3.12593% | 20,211,133 | 21,396,082 | 3.07590% | 21,396,082 |
| 135a | Lotería Tradicional | 142,600 | 1,517,053 | 0.23463% | 1,517,053 | 1,630,833 | 0.23445% | 1,630,833 |
| 135b | Lotería Electronica (Lotto) | 400 | 52,908 | 0.00818% | 52,908 | 55,251 | 0.00794% | 55,251 |
| 163 | Fondo del Seguro del Estado | 1,980,900 | 18,446,341 | 2.85298% | 18,446,341 | 19,786,793 | 2.84455% | 19,786,793 |
| 168 | Departamento de la Vivienda | 457,000 | 4,464,634 | 0.69052% | 4,464,634 | 4,773,114 | 0.68618% | 4,773,114 |
| 176 | Departamento del Trabajo y Recursos Humanos | 1,432,692 | 11,941,441 | 1.84691% | 11,941,441 | 12,907,431 | 1.85557% | 12,907,431 |
| 196 | Instituto de Cultura Puertorriqueña | 166,300 | 1,836,954 | 0.28411% | 1,836,954 | 1,994,681 | 0.28676% | 1,994,681 |
| 201 | Autoridad de Acueductos y Alcantarillados | 3,435,865 | 30,196,059 | 4.67023% | 30,196,059 | 32,570,928 | 4.68240% | 32,570,928 |
| 203 | Autoridad de Edificios Públicos | 660,300 | 6,609,132 | 1.02219% | 6,609,132 | 7,176,436 | 1.03169% | 7,176,436 |
| 205 | Autoridad Metropolitana de Autobuses | 560,600 | 4,958,671 | 0.76693% | 4,958,671 | 5,462,633 | 0.78531% | 5,462,633 |
| 206 | Autoridad de los Puertos | 679,504 | 7,675,490 | 1.18712% | 7,675,490 | 8,226,516 | 1.18264% | 8,226,516 |
| 207 | Autoridad de Tierras de P.R. | 113,100 | 997,567 | 0.15429% | 997,567 | 1,097,602 | 0.15779% | 1,097,602 |
| 208 | Autoridad de Carreteras | 1,185,400 | 13,711,606 | 2.12069% | 13,711,606 | 14,674,703 | 2.10964% | 14,674,703 |
| 209 | Autoridad de Naviera de PR | 4,900 | 59,310 | 0.00917% | 59,310 | 62,687 | 0.00901% | 62,687 |
| 210 | Autoridad para el Manejo de los Desperdicios Sólidos | 9,700 | 367,381 | 0.05682% | 367,381 | 369,813 | 0.05316% | 369,813 |
| 211 | Administración de Terrenos | 69,900 | 811,087 | 0.12545% | 811,087 | 872,584 | 0.12544% | 872,584 |
| 212 | Corporación del Centro de Bellas Artes, Luis A. Ferré | 7,600 | 287,676 | 0.04449% | 287,676 | 312,181 | 0.04488% | 312,181 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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Central Government Proportionate Share and Total OPEB Liability

| Agency Code | Agency Name | Measurement year ending June 30, 2023 | | | Measurement year ending June 30, 2022 | | | |
|-------------|--|---------------------------------------|--------------------------|---------------------|--|--------------------------|---------------------|--|
| | | Employer Benefit Payments | Liability for Allocation | Proportionate Share | Total OPEB Liability as of June 30, 2023 | Liability for Allocation | Proportionate Share | Total OPEB Liability as of June 30, 2022 |
| 214 | Administración de Compensaciones de Accidentes de Auto | 385,700 | 3,501,581 | 0.54157% | 3,501,581 | 3,757,384 | 0.54016% | 3,757,384 |
| 217 | Corporación de las Artes Musicales | 16,100 | 209,011 | 0.03233% | 209,011 | 218,547 | 0.03142% | 218,547 |
| 219 | Banco Gubernamental de Fomento | 138,100 | 1,859,806 | 0.28764% | 1,859,806 | 1,971,213 | 0.28338% | 1,971,213 |
| 219a | Autoridad para el Financiamiento de Facilidades Industriales, Turísticas, Educativas, Médicas y de Control Ambiental (AFICA) | 1,200 | 11,625 | 0.00180% | 11,625 | 12,117 | 0.00174% | 12,117 |
| 219c | Sub-Fondo Desarrollo Turismo (TDF) | 0 | 0 | 0.00000% | 0 | 3,843 | 0.00055% | 3,843 |
| 221 | Corporación para el Desarrollo de Comercios y Exportaciones | 101,700 | 1,054,115 | 0.16303% | 1,054,115 | 1,103,878 | 0.15869% | 1,103,878 |
| 222 | Compañía de Fomento Industrial (PRIDCO) | 426,100 | 4,250,606 | 0.65741% | 4,250,606 | 4,540,244 | 0.65271% | 4,540,244 |
| 223 | Compañía de Desarrollo Coop. de P.R. | 2,600 | 10,473 | 0.00162% | 10,473 | 11,152 | 0.00160% | 11,152 |
| 224 | Compañía de Turismo | 164,062 | 2,112,751 | 0.32677% | 2,112,751 | 2,298,595 | 0.33045% | 2,298,595 |
| 227 | Corporación del Centro Cardiovascular | 54,400 | 551,527 | 0.08530% | 551,527 | 590,612 | 0.08491% | 590,612 |
| 228 | Crop. Sup. Y Seg. Coop. (COSSEC) | 11,800 | 168,061 | 0.02599% | 168,061 | 175,141 | 0.02518% | 175,141 |
| 229 | Corporación Azucarera de PR (Land Authority) | 166,156 | 1,226,447 | 0.18969% | 1,226,447 | 1,327,133 | 0.19079% | 1,327,133 |
| 235 | Autoridad de Conservación y Desarrollo de Culebra | 1,200 | 20,682 | 0.00320% | 20,682 | 21,550 | 0.00310% | 21,550 |
| 237 | Departamento de Desarrollo Económico | 24,400 | 485,377 | 0.07507% | 485,377 | 488,226 | 0.07019% | 488,226 |
| 241 | Administración de Servicios y Desarrollo Agropecuario | 535,200 | 7,209,614 | 1.11507% | 7,209,614 | 7,710,915 | 1.10852% | 7,710,915 |
| 242 | Oficina de Etica Gubernamental | 17,100 | 257,892 | 0.03989% | 257,892 | 269,304 | 0.03872% | 269,304 |
| 243 | Instituto de Ciencias Forenses | 58,800 | 871,098 | 0.13473% | 871,098 | 924,097 | 0.13285% | 924,097 |
| 245 | Banco de Desarrollo Economico (EDB) | 33,724 | 426,764 | 0.06600% | 426,764 | 447,176 | 0.06429% | 447,176 |
| 249 | Corporación para la Difusión Pública | 35,800 | 612,296 | 0.09470% | 612,296 | 641,480 | 0.09222% | 641,480 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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Central Government Proportionate Share and Total OPEB Liability

| Agency Code | Agency Name | Measurement year ending June 30, 2023 | | | | Measurement year ending June 30, 2022 | | |
|-------------|---|---------------------------------------|--------------------------|---------------------|--|---------------------------------------|---------------------|--|
| | | Employer Benefit Payments | Liability for Allocation | Proportionate Share | Total OPEB Liability as of June 30, 2023 | Liability for Allocation | Proportionate Share | Total OPEB Liability as of June 30, 2022 |
| 262 | Oficina de Preservación Histórica (ICP) | 4,900 | 125,694 | 0.01944% | 125,694 | 130,453 | 0.01875% | 130,453 |
| 264 | Oficina de Servicios Legislativos | 32,700 | 309,877 | 0.04793% | 309,877 | 327,980 | 0.04715% | 327,980 |
| 265 | Superintendencia del Capitolio | 27,300 | 243,657 | 0.03768% | 243,657 | 245,239 | 0.03526% | 245,239 |
| 266 | Administración de Vivienda Pública | 109,800 | 1,030,540 | 0.15939% | 1,030,540 | 1,109,981 | 0.15957% | 1,109,981 |
| 270 | Corporación de Seguros Agrícolas | 4,800 | 48,443 | 0.00749% | 48,443 | 50,396 | 0.00724% | 50,396 |
| 271 | Fideicomiso Institucional de la Guardia Nacional | 0 | 18,383 | 0.00284% | 18,383 | 19,249 | 0.00277% | 19,249 |
| 272 | Escuela de Artes Plásticas | 10,500 | 146,111 | 0.02260% | 146,111 | 141,117 | 0.02029% | 141,117 |
| 292 | Administración de Seguros de Salud | 11,400 | 265,927 | 0.04113% | 265,927 | 292,580 | 0.04206% | 292,580 |
| 293 | Consejo de Educación Superior | 4,600 | 116,223 | 0.01798% | 116,223 | 120,899 | 0.01738% | 120,899 |
| 295 | Corporación Conservatorio de Música | 12,900 | 140,235 | 0.02169% | 140,235 | 162,576 | 0.02337% | 162,576 |
| 296 | Junta de Gobierno Servicio 911 | 3,600 | 79,547 | 0.01230% | 79,547 | 82,474 | 0.01186% | 82,474 |
| 409 | Administración de Rehabilitación Vocacional | 413,800 | 4,420,479 | 0.68369% | 4,420,479 | 4,740,574 | 0.68151% | 4,740,574 |
| 432 | Oficina de Int. y Eficiencia Gubernamental | 0 | 17,248 | 0.00267% | 17,248 | 17,756 | 0.00255% | 17,756 |
| 502 | Aut de Transporte Marítimo | 13,600 | 398,392 | 0.06162% | 398,392 | 415,873 | 0.05979% | 415,873 |
| 511 | Administración Financiamiento Vivienda (AFV) | 113,300 | 1,177,682 | 0.18214% | 1,177,682 | 1,232,734 | 0.17722% | 1,232,734 |
| 512 | Administración Financiamiento Infraestructura (AFI) | 2,400 | 62,339 | 0.00964% | 62,339 | 64,747 | 0.00931% | 64,747 |
| 514 | Junta de Retiro | 438,116 | 5,223,415 | 0.80787% | 5,223,415 | 5,552,968 | 0.79830% | 5,552,968 |
| Total | | 62,839,039 | 646,564,186 | 100.00000% | 646,564,186 | 695,603,332 | 100.00000% | 695,603,332 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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Central Government Collective and Allocated Amounts

| Agency Code | Agency Name | Total OPEB Liability as of June 30, 2022 | Total OPEB Liability as of June 30, 2023 | Deferred Outflows of Resources as of June 30, 2023 | Deferred Inflows of Resources as of June 30, 2023 | OPEB Expense for measurement year ending June 30, 2023 | | |
|-------------|--|--|--|--|---|--|---|--------------------|
| | | | | | | Proportionate share of OPEB Expense | Net amortization from changes in proportion | Total OPEB Expense |
| various | Central Government - other agencies | 507,033,598 | 470,875,491 | 0 | 0 | 10,050,094 | (832,867) | 9,217,227 |
| 101 | Senado de Puerto Rico | 1,208,972 | 1,075,594 | 0 | 0 | 22,957 | (17,093) | 5,864 |
| 103 | Cámara de Representantes de P.R. | 1,003,520 | 896,685 | 0 | 0 | 19,138 | (15,373) | 3,765 |
| 114 | Oficina del Contralor | 1,656,848 | 1,518,112 | 0 | 0 | 32,402 | (13,238) | 19,164 |
| 115 | Corporación de Servicio Centro Médico | 10,001,223 | 9,285,428 | 0 | 0 | 198,183 | 169,924 | 368,107 |
| 123 | Comisión Seguridad en el Tránsito | 108,700 | 104,515 | 0 | 0 | 2,231 | 2,084 | 4,315 |
| 135 | Departamento de Hacienda | 21,396,082 | 20,211,133 | 0 | 0 | 431,375 | 62,619 | 493,994 |
| 135a | Lotería Tradicional | 1,630,833 | 1,517,053 | 0 | 0 | 32,379 | (3,559) | 28,820 |
| 135b | Lotería Electronica (Lotto) | 55,251 | 52,908 | 0 | 0 | 1,129 | (3,072) | (1,943) |
| 163 | Fondo del Seguro del Estado | 19,786,793 | 18,446,341 | 0 | 0 | 393,708 | 246,740 | 640,448 |
| 168 | Departamento de la Vivienda | 4,773,114 | 4,464,634 | 0 | 0 | 95,291 | 53,230 | 148,521 |
| 176 | Departamento del Trabajo y Recursos Humanos | 12,907,431 | 11,941,441 | 0 | 0 | 254,871 | 211,831 | 466,702 |
| 196 | Instituto de Cultura Puertorriqueña | 1,994,681 | 1,836,954 | 0 | 0 | 39,207 | (30,634) | 8,573 |
| 201 | Autoridad de Acueductos y Alcantarillados | 32,570,928 | 30,196,059 | 0 | 0 | 644,487 | 416,509 | 1,060,996 |
| 203 | Autoridad de Edificios Públicos | 7,176,436 | 6,609,132 | 0 | 0 | 141,062 | (48,065) | 92,997 |
| 205 | Autoridad Metropolitana de Autobuses | 5,462,633 | 4,958,671 | 0 | 0 | 105,835 | (49,197) | 56,638 |
| 206 | Autoridad de los Puertos | 8,226,516 | 7,675,490 | 0 | 0 | 163,821 | (35,344) | 128,477 |
| 207 | Autoridad de Tierras de P.R. | 1,097,602 | 997,567 | 0 | 0 | 21,291 | (8,227) | 13,064 |
| 208 | Autoridad de Carreteras | 14,674,703 | 13,711,606 | 0 | 0 | 292,653 | (70,350) | 222,303 |
| 209 | Autoridad de Naviera de PR | 62,687 | 59,310 | 0 | 0 | 1,266 | 257 | 1,523 |
| 210 | Autoridad para el Manejo de los Desperdicios Sólidos | 369,813 | 367,381 | 0 | 0 | 7,841 | (573) | 7,268 |
| 211 | Administración de Terrenos | 872,584 | 811,087 | 0 | 0 | 17,311 | (8,908) | 8,403 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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Central Government Collective and Allocated Amounts

| Agency Code | Agency Name | Total OPEB Liability as of June 30, 2022 | Total OPEB Liability as of June 30, 2023 | Deferred Outflows of Resources as of June 30, 2023 | Deferred Inflows of Resources as of June 30, 2023 | OPEB Expense for measurement year ending June 30, 2023 | | |
|-------------|--|--|--|--|---|--|---|--------------------|
| | | | | | | Proportionate share of OPEB Expense | Net amortization from changes in proportion | Total OPEB Expense |
| 212 | Corporación del Centro de Bellas Artes, Luis A. Ferré | 312,181 | 287,676 | 0 | 0 | 6,140 | (23,045) | (16,905) |
| 214 | Administración de Compensaciones de Accidentes de Auto | 3,757,384 | 3,501,581 | 0 | 0 | 74,736 | 55,161 | 129,897 |
| 217 | Corporación de las Artes Musicales | 218,547 | 209,011 | 0 | 0 | 4,461 | 2,103 | 6,564 |
| 219 | Banco Gubernamental de Fomento | 1,971,213 | 1,859,806 | 0 | 0 | 39,695 | (13,002) | 26,693 |
| 219a | Autoridad para el Financiamiento de Facilidades Industriales, Turísticas, Educativas, Médicas y de Control Ambiental (AFICA) | 12,117 | 11,625 | 0 | 0 | 248 | 460 | 708 |
| 219c | Sub-Fondo Desarrollo Turismo (TDF) | 3,843 | 0 | 0 | 0 | 0 | (3,843) | (3,843) |
| 221 | Corporación para el Desarrollo de Comercios y Exportaciones | 1,103,878 | 1,054,115 | 0 | 0 | 22,498 | 29,438 | 51,936 |
| 222 | Compañía de Fomento Industrial (PRIDCO) | 4,540,244 | 4,250,606 | 0 | 0 | 90,722 | 45,739 | 136,461 |
| 223 | Compañía de Desarrollo Coop. de P.R. | 11,152 | 10,473 | 0 | 0 | 224 | 1,697 | 1,921 |
| 224 | Compañía de Turismo | 2,298,595 | 2,112,751 | 0 | 0 | 45,093 | (66,876) | (21,783) |
| 227 | Corporación del Centro Cardiovascular | 590,612 | 551,527 | 0 | 0 | 11,771 | 3,544 | 15,315 |
| 228 | Crop. Sup. Y Seg. Coop. (COSSEC) | 175,141 | 168,061 | 0 | 0 | 3,587 | 1,133 | 4,720 |
| 229 | Corporación Azucarera de PR (Land Authority) | 1,327,133 | 1,226,447 | 0 | 0 | 26,177 | 39,294 | 65,471 |
| 235 | Autoridad de Conservación y Desarrollo de Culebra | 21,550 | 20,682 | 0 | 0 | 441 | (109) | 332 |
| 237 | Departamento de Desarrollo Económico | 488,226 | 485,377 | 0 | 0 | 10,360 | 11,192 | 21,552 |
| 241 | Administración de Servicios y Desarrollo Agropecuario | 7,710,915 | 7,209,614 | 0 | 0 | 153,878 | (119,978) | 33,900 |
| 242 | Oficina de Ética Gubernamental | 269,304 | 257,892 | 0 | 0 | 5,504 | 184 | 5,688 |
| 243 | Instituto de Ciencias Forenses | 924,097 | 871,098 | 0 | 0 | 18,592 | (12,791) | 5,801 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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Central Government Collective and Allocated Amounts

| Agency Code | Agency Name | Total OPEB Liability as of June 30, 2022 | Total OPEB Liability as of June 30, 2023 | Deferred Outflows of Resources as of June 30, 2023 | Deferred Inflows of Resources as of June 30, 2023 | OPEB Expense for measurement year ending June 30, 2023 | | |
|-------------|---|--|--|--|---|--|---|--------------------|
| | | | | | | Proportionate share of OPEB Expense | Net amortization from changes in proportion | Total OPEB Expense |
| 245 | Banco de Desarrollo Economico (EDB) | 447,176 | 426,764 | 0 | 0 | 9,109 | 4,203 | 13,312 |
| 249 | Corporación para la Difusión Pública | 641,480 | 612,296 | 0 | 0 | 13,068 | (6,453) | 6,615 |
| 262 | Oficina de Preservación Histórica (ICP) | 130,453 | 125,694 | 0 | 0 | 2,683 | (2,542) | 141 |
| 264 | Oficina de Servicios Legislativos | 327,980 | 309,877 | 0 | 0 | 6,614 | 7,983 | 14,597 |
| 265 | Superintendencia del Capitolio | 245,239 | 243,657 | 0 | 0 | 5,200 | 20,517 | 25,717 |
| 266 | Administración de Vivienda Pública | 1,109,981 | 1,030,540 | 0 | 0 | 21,995 | 8,364 | 30,359 |
| 270 | Corporación de Seguros Agrícolas | 50,396 | 48,443 | 0 | 0 | 1,034 | 1,813 | 2,847 |
| 271 | Fideicomiso Institucional de la Guardia Nacional | 19,249 | 18,383 | 0 | 0 | 392 | (1,259) | (867) |
| 272 | Escuela de Artes Plásticas | 141,117 | 146,111 | 0 | 0 | 3,119 | 12,376 | 15,495 |
| 292 | Administración de Seguros de Salud | 292,580 | 265,927 | 0 | 0 | 5,676 | (20,929) | (15,253) |
| 293 | Consejo de Educación Superior | 120,899 | 116,223 | 0 | 0 | 2,481 | (2,557) | (76) |
| 295 | Corporación Conservatorio de Música | 162,576 | 140,235 | 0 | 0 | 2,993 | (12,434) | (9,441) |
| 296 | Junta de Gobierno Servicio 911 | 82,474 | 79,547 | 0 | 0 | 1,698 | (1,025) | 673 |
| 409 | Administración de Rehabilitación Vocacional | 4,740,574 | 4,420,479 | 0 | 0 | 94,348 | (643) | 93,705 |
| 432 | Oficina de Int. y Eficiencia Gubernamental | 17,756 | 17,248 | 0 | 0 | 368 | (876) | (508) |
| 502 | Aut de Transporte Maritimo | 415,873 | 398,392 | 0 | 0 | 8,503 | (12,384) | (3,881) |
| 511 | Administracion Financiamiento Vivienda (AFV) | 1,232,734 | 1,177,682 | 0 | 0 | 25,136 | 33,112 | 58,248 |
| 512 | Administracion Financiamiento Infraestructura (AFI) | 64,747 | 62,339 | 0 | 0 | 1,331 | (1,339) | (8) |
| 514 | Junta de Retiro | 5,552,968 | 5,223,415 | 0 | 0 | 111,486 | (2,922) | 108,564 |
| Total | | 695,603,332 | 646,564,186 | 0 | 0 | 13,799,893 | 0 | 13,799,893 |

Puerto Rico Government Employees Retirement System Medical Insurance Plan Contribution Benefit

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