

## Local Agency OPEB Reclass-Example (1)

FYE 2008

		<u>General Ledger Entry Debit (Credit)</u>				
		<u>PEIA Expense</u>	<u>OPEB Expense</u>	<u>OPEB Liability</u>	<u>Non-Operating Revenue</u>	<u>Cash</u>
1)	Total Number of Health policies July 07 -June 08-Coverage Months	1,200				
	Monthly Pay Go+AAL Total-FY 2008	\$ 195.99				
	Total Debit OPEB Expense /Credit PEIA Expense	\$ 235,188.00	\$ (235,188.00)	\$ 235,188.00		
2)	Total Number of Health policies July 07 -June 08-Coverage Months	1,200				
	Monthly PEIA Overreserve Transfer-FY 2008	\$ 120.59				
	Total Debit OPEB Expense /Credit Non-Operating Revenue	\$ 144,708.00		\$ 144,708.00	\$ (144,708.00)	
3)	Agency Paid Retiree Premiums					
	Total Debit OPEB Expense /Credit PEIA Expense	\$ 14,000.00	\$ (14,000.00)	\$ 14,000.00		
4)	Remaining ARC-Billed July 07-Feb 08-From RHBT Billing (800 policies X monthly remaining ARC of \$144.48)	\$ 115,584.00		\$ 115,584.00	\$ (115,584.00)	
	Remaining ARC-Billed Mar 08 -Jun 08-From Benefits Administration System (400 policies X monthly remaining ARC of \$144.48)	\$ 57,792.00		\$ 57,792.00	\$ (57,792.00)	
	Less All Remaining ARC Payments Made to RHBT-in FY 2008	\$ (2,000.00)		\$ 2,000.00		#####
	Year End 2008 OPEB Expense /OPEB Liability		\$ 567,272.00	\$ (171,376.00)		

(1) This example assumes a local employer with 100 active PEIA employees with no employment changes during the year. It also assumes the employer paid \$2,000 of the "remaining ARC employers may pay or accrue".