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July 24, 2015

Teachers' Retirement Board
State of Montana
1500 Sixth Avenue
Helena, MT 59620-0139

Members of the Board:

Presented in this report is information to assist the Teachers' Retirement System (System) in providing necessary Governmental Accounting Standards Board (GASB) Statement No. 68 disclosure information to participating employers. This report has been prepared as of June 30, 2014 (the measurement date) to assist the System in meeting the requirements of GASB Statement No. 68 and to identify the information to be provided by the actuary, Cavanaugh Macdonald Consulting, LLC. GASB Statement No. 68 establishes accounting and financial reporting requirements for governmental employers that provide pension benefits to their employees through a trust.

The annual actuarial valuation used as a basis for much of the information presented in this report was performed as of June 30, 2014 (The Measurement Date). The valuation was based upon data, furnished by System staff, concerning active, inactive and retired members along with pertinent financial information.

To the best of our knowledge, this report is complete and accurate. The necessary calculations were performed by, and under the supervision of, independent actuaries who are members of the American Academy of Actuaries with experience in performing valuations for public retirement systems.

The calculations were prepared in accordance with the principles of practice prescribed by the Actuarial Standards Board, and, in our opinion, meet the requirements of GASB 68.



The actuarial calculations were performed by qualified actuaries according to generally accepted actuarial procedures and methods. The calculations are based on the current provisions of the System, and on actuarial assumptions that are, individually and in the aggregate, internally consistent and reasonably based on the actual experience of the System. In addition, the calculations were completed in compliance with the laws governing the System. The undersigned are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinions contained herein.

Future actuarial results may differ significantly from the current results presented in this report due to such factors as 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. Since the potential impact of such factors is outside the scope of a normal annual actuarial valuation, an analysis of the range of results is not presented herein.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'Edward Macdonald', with a stylized flourish at the end.

Edward A. Macdonald, ASA, FCA, MAAA
President

A handwritten signature in blue ink, appearing to read 'Todd B. Green', with a long horizontal flourish extending to the right.

Todd B. Green, ASA, FCA, MAAA
Principal and Consulting Actuary

TBG:EAM/jnw



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**REPORT OF THE ANNUAL GASB STATEMENT NO. 68
REQUIRED INFORMATION FOR THE
TEACHERS' RETIREMENT SYSTEM
PREPARED AS OF JUNE 30, 2014**

SECTION I – SUMMARY OF COLLECTIVE AMOUNTS

Valuation Date (VD):	June 30, 2014
Measurement Date (MD):	June 30, 2014
Single Equivalent Interest Rate (SEIR):	
Long-Term Expected Rate of Return	7.75%
Municipal Bond Index Rate	N/A
Fiscal Year in which Plan's Fiduciary Net Position is projected to be depleted from future benefit payments for current members	N/A
Single Equivalent Interest Rate	7.75%
Beginning Net Pension Liability:	
Total Pension Liability (TPL)	\$ 4,963,778,322
Fiduciary Net Position (FNP)	<u>3,185,064,406</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 1,778,713,916
FNP as a percentage of TPL	64.17%
Ending Net Pension Liability:	
Total Pension Liability (TPL)	\$ 5,191,069,342
Fiduciary Net Position (FNP)	<u>3,652,220,265</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 1,538,849,077
FNP as a percentage of TPL	70.36%
Pension Expense (PE):	\$96,494,852
Deferred Outflows of Resources:	\$50,099,588
Deferred Inflows of Resources:	\$238,346,238



SECTION II – INTRODUCTION

The Governmental Accounting Standards Board issued Statement No. 68 (GASB 68), “Accounting and Financial Reporting for Pensions”, in June 2012. GASB 68’s effective date for employers is the first fiscal year beginning after June 15, 2014. This report, prepared as of June 30, 2014 (the Measurement Date), presents information to assist the System in providing the required information under GASB 68 to the participating employers of the Teachers’ Retirement System (TRS). Much of the material provided in this report is based on the results of the GASB 67 report for the System, which was issued on December 18, 2014. See that report for more information on the member data, actuarial assumptions and methods used in developing the GASB 67 results.

GASB 68 replaces GASB 27, and represents a significant departure from the requirements of the prior statement. GASB 27 required employers providing benefits through pension plans to report items consistent with the results of the plan’s actuarial valuations, as long as those valuations met certain parameters. GASB 68 creates disclosure and reporting requirements that may or may not be consistent with the basis used for funding the Plan.

Two major changes in GASB 68 are the requirements to include a proportionate share of a Net Pension Liability (NPL) and to recognize a proportionate share of a Pension Expense (PE) in the financial statements of each of the participating employers and non-employer contributing entities.

The NPL shown in the GASB Statement No. 67 Report for the System as of June 30, 2014 and submitted December 18, 2014 is the collective NPL used for purposes of GASB 68. Please refer to that report for the derivation of the collective NPL.

Pension Expense includes amounts for service cost (the normal cost under the Entry Age Normal actuarial cost method for the year), interest on the Total Pension Liability (TPL), changes in benefit structure, amortization of increases/decreases in liability due to actuarial experience and actuarial assumption changes, and amortization of investment gains/losses. The actuarial experience and assumption change impacts are amortized over the average expected remaining service life of the Plan membership as of the Measurement Date, and investment gains/losses are amortized over five years. The development of the collective PE is shown in Section V.

The System receives a portion of the total required statutory contributions directly from the State for all employers. The employers are considered to be in a special funding situation as defined by GASB 68 and the State is treated as a non-employer contributing entity in TRS. The System receives 2.49% from the State’s general fund for School Districts and Other Employers. The System also receives 0.11% from the State’s general fund for State and University Employers.



Finally, the State is also required to contribute \$25 million in perpetuity payable July 1st of each year.

The NPL has been allocated based on actual contributions made to the System during the measurement period to determine the proportionate share to each participating employer. Schedule C of the report shows the total amount of the employer contributions for the year ending June 30, 2014 from each participating employer, and the amount of the contributions from the State.

The unrecognized portions of each year's experience, assumption changes and investment gains/losses are used to develop deferred inflows and outflows, which also must be included in the employer's financial statements. The development of the collective deferred inflows and outflows is shown in Section III.

The sections that follow provide the results of all the required aggregate calculations, present in the order laid out in GASB 68 for note disclosure and Required Supplementary Information (RSI). The System will provide the calculation of the proportional share of the NPL, Pension Expense, and Deferred Inflows and Outflows for each participating employer or non-employer contributing entity.

Section I of this report is a summary of the principal results of the collective amounts under GASB 68. Section III and Section IV provides the results of all the necessary calculations, presented in the order laid out in GASB 68 for note disclosure and Required Supplementary Information (RSI).



SECTION III – FINANCIAL STATEMENT NOTES

The material presented herein will follow the order presented in GASB 68. Paragraph numbers are provided for ease of reference. Amounts are shown in aggregate.

Paragraph 74: The information required to be prepared by the System and/or the individual employer.

Paragraph 75: The information required to be prepared by the individual employer.

Paragraphs 76(a) - (b): The information required is to be supplied by the System.

Paragraph 77: This paragraph requires information regarding the actuarial assumptions used to measure the TPL. The actuarial assumptions utilized in developing the TPL are outlined in Schedule B. The total pension liability was determined by an actuarial valuation as of July 1, 2014, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	3.25 percent
Salary increases	4.00 - 8.51% percent, including inflation for Non-University Member; 5.00 Percent for University Members including inflation
Investment rate of return	7.75 percent, net of pension plan investment expense, including inflation

Mortality Mortality among contributing members, service retired members, and beneficiaries

For Males: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back four years, with mortality improvements projected by Scale BB to 2018.

For Females: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back two years, with mortality improvements projected by Scale BB



to 2018.

Mortality among disabled members

For Males: RP 2000 Disabled Mortality Table for Males, set forward one year, with mortality improvements projected by Scale BB to 2018.

For Females: RP 2000 Disabled Mortality Table for Females, set forward five years, with mortality improvements projected by Scale BB to 2018.

The actuarial assumptions used in the July 1, 2014 valuation were based on the results of the last actuarial experience study, dated May 1, 2014.

Paragraph 78:

- (a) **Discount rate.** The discount rate used to measure the total pension liability was 7.75 percent.
- (b) **Projected cash flows:** The projection of cash flows used to determine the discount rate assumed that plan member contributions and Employer contributions will be made at the current contribution rates as set out in state statute. These rates are shown in the following page. In addition to these contributions the State will contribute \$25 million annually to the System payable July 1st of each year:



MCA 19-20-605 requires each employer to contribute 9.85% of total compensation paid to all re-employed TRS retirees employed in a TRS reportable position. Pursuant to MCA 19-20-609, this amount shall increase by 1.00% for fiscal year 2014 and increase by 0.10% each fiscal year through 2024 until the total employer contribution is equal to 11.85% of re-employed retiree compensation.

History of Legislated Contributions
(As a Percent of Pay)

School District and Other Employers

	<u>Members</u>	<u>Employers</u>	<u>General fund</u>	<u>Total employee & employer</u>
Prior to July 1, 2007	7.15%	7.47%	0.11%	14.73%
July 1, 2007 to June 30, 2009	7.15%	7.47%	2.11%	16.73%
July 1, 2009 to June 30, 2013	7.15%	7.47%	2.49%	17.11%
July 1, 2013 to June 30, 2014	8.15%	8.47%	2.49%	19.11%
July 1, 2014 to June 30, 2015	8.15%	8.57%	2.49%	19.21%
July 1, 2015 to June 30, 2016	8.15%	8.67%	2.49%	19.31%
July 1, 2016 to June 30, 2017	8.15%	8.77%	2.49%	19.41%
July 1, 2017 to June 30, 2018	8.15%	8.87%	2.49%	19.51%
July 1, 2018 to June 30, 2019	8.15%	8.97%	2.49%	19.61%
July 1, 2019 to June 30, 2020	8.15%	9.07%	2.49%	19.71%
July 1, 2020 to June 30, 2021	8.15%	9.17%	2.49%	19.81%
July 1, 2021 to June 30, 2022	8.15%	9.27%	2.49%	19.91%
July 1, 2022 to June 30, 2023	8.15%	9.37%	2.49%	20.01%
July 1, 2023 to June 30, 2024	8.15%	9.47%	2.49%	20.11%

State and University Employers

	<u>Members</u>	<u>Employers</u>	<u>General fund</u>	<u>Total employee & employer</u>
Prior to July 1, 2007	7.15%	7.47%	0.11%	14.73%
July 1, 2007 to June 30, 2009	7.15%	9.47%	0.11%	16.73%
July 1, 2009 to June 30, 2013	7.15%	9.85%	0.11%	17.11%
July 1, 2013 to June 30, 2014	8.15%	10.85%	0.11%	19.11%
July 1, 2014 to June 30, 2015	8.15%	10.95%	0.11%	19.21%
July 1, 2015 to June 30, 2016	8.15%	11.05%	0.11%	19.31%
July 1, 2016 to June 30, 2017	8.15%	11.15%	0.11%	19.41%
July 1, 2017 to June 30, 2018	8.15%	11.25%	0.11%	19.51%
July 1, 2018 to June 30, 2019	8.15%	11.35%	0.11%	19.61%
July 1, 2019 to June 30, 2020	8.15%	11.45%	0.11%	19.71%
July 1, 2020 to June 30, 2021	8.15%	11.55%	0.11%	19.81%
July 1, 2021 to June 30, 2022	8.15%	11.65%	0.11%	19.91%
July 1, 2022 to June 30, 2023	8.15%	11.75%	0.11%	20.01%
July 1, 2023 to June 30, 2024	8.15%	11.85%	0.11%	20.11%



- (c) **Long term rate of return:** The long-term expected return on plan assets is reviewed as part of the regular experience studies prepared every four years for the System. The most recent analysis, performed for the period covering fiscal years 2008 through 2013, is outlined in a report dated May 1, 2014. Several factors are considered in evaluating the long-term rate of return assumption including long term historical data, estimates inherent in current market data, and a log-normal distribution analysis in which best-estimate ranges of expected future real rates of return (expected return, net of investment expense and inflation) were developed by the investment consultant for each major asset class. These ranges were combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and then adding expected inflation. The capital market assumptions developed by the investment consultant are intended for use over a 10-year horizon and may not be useful in setting the long-term rate of return for funding pension plans which covers a longer timeframe. The assumption is intended to be a long term assumption and is not expected to change absent a significant change in the asset allocation, a change in the inflation assumption, or a fundamental change in the market that alters expected returns in future years.
- (d) **Municipal bond rate:** the discount rate determination does not use a municipal bond rate.
- (e) **Periods of projected benefit payments:** Projected future benefit payments for all current plan members were projected through 2116.
- (f) **Assumed asset allocation:** The target asset allocation and best estimates of arithmetic real rates of return for each major asset class as listed in the last actuarial experience study, dated May 1, 2014 are summarized in the following table:

Asset Class	Target Allocation	Long-Term Expected Real Rate of Return*
Broad US Equity	36.00%	4.80%
Broad Int. Equity	18.00%	6.05%
Private Equity	12.00%	8.50%
Intermediate Bonds	23.40%	1.50%
Core Real Estate	4.00%	4.50%
High Yield Bonds	2.60%	3.25%
Non-Core Real Estate	4.00%	7.50%
Total	100.00%	

*Arithmetic mean



(g): **Sensitivity analysis:** disclosure of the sensitivity of the net pension liability to changes in the discount rate. The following presents the net pension liability of the System, calculated using the discount rate of 7.75 percent, as well as what the System’s net pension liability calculated using a discount rate that is 1-percentage-point lower (6.75 percent) or 1-percentage-point higher (8.75 percent) than the current rate:

	1% Decrease (6.75%)	Current Discount Rate (7.75%)	1% Increase (8.75%)
System’s Net Pension Liability	\$2,137,950,777	\$1,538,849,077	\$1,032,700,256

Paragraph 80(a): This paragraph requires the disclosure of the employer’s proportionate share of the Collective NPL and if an employer has as special funding situation, the portion of the non-employer contributing entities proportionate share of the collective NPL that is associated with the employer. These amounts are shown in Schedule D.

Paragraph 80(b): This paragraph requires disclosure of the employer’s proportion (percentage) of the collective NPL and the change in the proportion since the prior measurement date. The proportions are shown on Schedule C for all employers.

Paragraph 80(c): June 30, 2014 is the actuarial valuation date upon which the TPL is based. No update procedures were used to determine the TPL.

Paragraphs 80(d)-(e):

Changes in actuarial assumptions and methods: The following changes in assumptions or other inputs that affected the measurement date have been made since the prior measurement date.

- Assumed rate of inflation was reduced from 3.50% to 3.25%
- Payroll Growth Assumption was reduced from 4.50% to 4.00%
- Assumed real wage growth was reduced from 1.00% to 0.75%
- Investment return assumption was changed from net of investment and administrative expensed to net of investment expenses only.
- Mortality among contributing members, service retired members, and beneficiaries was updated to the following:



For Males: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back four years, with mortality improvements projected by Scale BB to 2018.

For Females: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back two years, with mortality improvements projected by Scale BB to 2018.

- Mortality among disabled members was updated to the following:

For Males: RP 2000 Disabled Mortality Table for Males, set forward one year, with mortality improvements projected by Scale BB to 2018.

For Females: RP 2000 Disabled Mortality Table for Females, set forward five years, with mortality improvements projected by Scale BB to 2018.

Changes in benefit terms: There have been no changes in benefit terms since the previous measurement date.

Paragraph 80(f): There were no changes between the measurement date of the collective net pension liability and the employer's reporting date.

Paragraph 80(g): Please see Section V of the report for the development of the collective Pension expense. PE for each employer is shown in Schedule D.

Paragraph 80(h): Since certain expense items are amortized over closed periods each year, the deferred portions of these items must be tracked annually. If the amounts serve to reduce pension expense they are labeled deferred inflows. If they will increase pension expense they are labeled deferred outflows. As noted in the previous section, the amortization of these amounts is accomplished on a level dollar basis, with no interest included in the deferred amounts. Experience gains/losses and the impact of changes in actuarial assumptions, if any, are amortized over the average remaining service life of the active and inactive System members at the beginning of the fiscal year. Investment gains and losses are amortized over a fixed five year period.



The table below provides a summary of the collective deferred inflows and outflows as of the Measurement Date.

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$15,222,772	\$0
Changes of assumptions	34,876,816	0
Net difference between projected and actual earnings on plan investments	0	\$238,346,238
Total	<u>\$50,099,588</u>	<u>\$238,346,238</u>



Paragraph 80(i): The collective amounts reported as deferred outflows of resources and deferred inflows of resources related to pensions will be recognized in pension expense as follows:

Deferred Amounts to be recognized in Fiscal Years Following the Reporting Date		
Fiscal Year	Deferred Outflows of Resources	Deferred Inflows of Resources
2016	\$16,699,863	\$59,586,560
2017	16,699,863	59,586,560
2018	16,699,862	59,586,560
2019	0	59,586,558
2020	0	0
Thereafter	0	0

Paragraph 80(j): The amount of revenue recognized for the support provided by non-employer contributing entities for the participating employers is shown in Schedule D.



SECTION IV – REQUIRED SUPPLEMENTARY INFORMATION

There are several tables of Required Supplementary Information (RSI) that need to be included in the System's financial statements:

Paragraphs 81(a) and (b): This information will be provided by the System. However, the individual employer will determine the covered compensation and the Contributions as a percentage of covered-employee payroll.

Paragraph 82: Information about factors that significantly affect trends in the amounts reported in the schedules required by paragraph 81 should be presented as notes to the schedule. At this point only one year is being reported, but comments on additional years will be added as they occur.

Changes of benefit terms: The following changes to the plan provisions were made as identified:

2013:

HB 377 was passed which provides additional revenue and creates a two tier benefit structure. A Tier One Member is a person who first became a member before July 1, 2013 and has not withdrawn their member's account balance. A Tier Two Member is a person who first becomes a member on or after July 1, 2013 or after withdrawing their member's account balance, becomes a member again on or after July 1, 2013.

The GABA for Tier 1 members has also been modified as follows:

- If the most recent actuarial valuation of the System shows that the funded ratio is less than 90%, then the maximum increase that can be granted is 0.50%.
- If the funded ratio is at least 90% and the increase is not projected to cause the System's funded ratio to be less than 85%, an increase can be granted that is greater than 0.50% but not more than 1.50%.

The second tier benefit structure for members hired on or after July 1, 2013 is summarized below.

- (1) **Final Average Compensation:** average of earned compensation paid in five consecutive years of full-time service that yields the highest average
- (2) **Service Retirement:** Eligible to receive a service retirement benefit if the member has been credited with at least five full years of creditable service and has attained the age of 60; or has been credited with 30 or more years of full-time or part-time creditable service and has attained age 55



- (3) **Early Retirement:** Eligible to receive an early retirement allowance if a member is not eligible for service retirement but has at least five years of creditable service and attained age 55
- (4) **Professional Retirement Option:** if the member has been credited with 30 or more years of service and has attained the age of 60 they are eligible for an enhanced allowance equal to 1.85% of average final compensation times all service at retirement. Otherwise, the multiplier used to calculate the retirement allowance will be equal to 1.67%
- (5) **Annual Contribution:** 8.15% of member's earned compensation
- (6) **Supplemental Contribution Rate:** On or after July 1, 2023, the TRS Board may require a supplemental contribution up to 0.5% if the following three conditions are met:
 - a. The average funded ratio of the System based on the last three annual actuarial valuations is equal to or less than 80%; and
 - b. The period necessary to amortize all liabilities of the System based on the latest annual actuarial valuation is greater than 20 years; and
 - c. A State or employer contribution rate increase or a flat dollar contribution to the Retirement System Trust fund has been enacted that is equivalent to or greater than the supplemental contribution rate imposed by the TRS Board.
- (7) **Disability Retirement:** A member will not be eligible for a disability retirement if the member is or will be eligible for a service retirement on the date of termination
- (8) **Guaranteed Annual Benefit Adjustment (GABA):**
 - a. If the most recent actuarial valuation shows that Retirement System liabilities are at least 90% funded and the provision of the increase is not projected to cause the System's liabilities to be less than 85% funded, the GABA may increase from the 0.5% floor up to 1.5%, as set by the Board.

HB 377 increased revenue from the members, employers and the State as follows:

- Annual State contribution equal to \$25 million paid to the System in monthly installments.
- One-time contribution payable to the Retirement System by the trustees of a school district maintaining a retirement fund. The one-time contribution to the Retirement System shall be the amount earmarked as an operating reserve in excess of 20% of the adopted retirement fund budget for the fiscal year 2013. This amount has been estimated to be \$14.7 million payable October 1, 2013.
- 1% supplemental employer contribution. This will increase the current employer rates:
 - School Districts contributions will increase from 7.47% to 8.47%
 - The Montana University System and State Agencies will increase from 9.85% to 10.85%.
 - The supplemental employer contribution will increase by 0.1% each fiscal year for fiscal year 2014 thru fiscal year 2024. Fiscal years beginning after June 30, 2024 the total supplemental employer contribution will be equal to 2%.
- Members hired prior to July 1, 2013 (Tier 1) under HB 377 are required to contribute a supplemental contribution equal to an additional 1% of the member's earned compensation.
- Each employer is required to contribute 9.85% of total compensation paid to all re-employed TRS retirees employed in a TRS reportable position to the System.



Changes of assumption: The following changes to the actuarial assumptions were made as identified:

2014:

- Assumed rate of inflation was reduced from 3.50% to 3.25%
- Payroll Growth Assumption was reduced from 4.50% to 4.00%
- Assumed real wage growth was reduced from 1.00% to 0.75%
- Investment return assumption was changed from net of investment and administrative expensed to net of investment expenses only.
- Mortality among contributing members, service retired members, and beneficiaries was updated to the following:

For Males: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back four years, with mortality improvements projected by Scale BB to 2018.

For Females: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back two years, with mortality improvements projected by Scale BB to 2018.

- Mortality among disabled members was updated to the following:

For Males: RP 2000 Disabled Mortality Table for Males, set forward one year, with mortality improvements projected by Scale BB to 2018.

For Females: RP 2000 Disabled Mortality Table for Females, set forward five years, with mortality improvements projected by Scale BB to 2018.



Method and assumptions used in calculations of actuarially determined contributions. The actuarially determined contribution rates are determined on an annual basis for the fiscal year beginning July 1, 2014, determined as of June 30, 2014.

The following actuarial methods and assumptions were used to determine actuarial contribution rates reported in that schedule:

Actuarial cost method	Entry age
Amortization method	Level percentage of pay, open
Remaining amortization period	28 years
Asset valuation method	4-year smoothed market
Inflation	3.25 percent
Salary increase	4.00 to 8.51 percent, including inflation for Non-University Members and 5.00% for University Members;
Investment rate of return	7.75 percent, net of pension plan investment expense, and including inflation



SECTION V – PENSION EXPENSE

As noted earlier, the Pension Expense (PE) consists of a number of different items. GASB 68 refers to the first as Service Cost which is the Normal Cost using the Entry Age Normal actuarial funding method. To this is added interest on the TPL at the rate of return in effect as of the prior measurement date.

The next three items refer to any changes that occurred in the TPL (i.e., actuarial accrued liability (AAL) under EAN) due to:

1. Benefit changes,
2. Actual versus expected experience or
3. Changes in actuarial assumptions.

Benefit changes, which are reflected immediately in PE, can be positive, if there is a benefit improvement for existing Plan members, or negative if there is a benefit reduction. For the year ended June 30, 2014 there were no benefit changes to be recognized.

The next item to be recognized is the portion of current year changes in TPL due to actual versus expected experience for the year. The portion to recognize in the current year is determined by spreading the total change over the average expected remaining service life of the entire Plan membership. The remaining service life of active members is the average number of years the active members are expected to remain active. For the year ended June 30, 2014 this number is 9.94. The remaining service life of the inactive members is, of course, zero. The figure to use for the amortization is the weighted average of these two amounts, or 4.00. The development of the average remaining service life is shown in the table below.

Calculation of Weighted Average Years of Working Lifetime

Category	Number (1)	Average Years of Working Lifetime (2)
a. Active Members	18,249	9.94
b. Inactive Members	27,144	0.00
c. Total	45,393	
Weighted Average Years of Working Lifetime [(a1 * a2) + (b1 * b2)]/c1		4.00



The last items under changes in TPL are changes in actuarial assumptions. The portion to recognize in the current year is determined by spreading the total change over the average expected remaining service life of the entire Plan membership, similar to the way experience gains and losses are recognized.

Member contributions for the year and projected earnings on the FNP at the discount rate serve to reduce the expense. One-fifth of current-period difference between actual and projected earning on the FNP is recognized in the pension expense.

The current year portions of previously determined experience, assumption, and earnings amounts, recognized as deferred inflows and outflows are included. Deferred outflows are added to the PE and deferred inflows are subtracted from the PE. Finally administrative expenses and other miscellaneous items are included.



The calculation of the collective Pension Expense for the year ended June 30, 2014 is shown in the following table.

Collective Pension Expense Determined as of the Measurement Date	
Service Cost	\$77,006,174
Interest on the TPL and Cash Flow	\$373,456,442
Current-period benefit changes	\$0
Expensed portion of current-period difference between expected and actual experience in the total pension liability	\$5,074,257
Expensed portion of current-period changes of assumptions	\$11,625,605
Member contributions	(\$70,468,354)
Projected earnings on plan investments	(\$242,344,564)
Expensed portion of current-period differences between actual and projected earnings on plan investments	(\$59,586,560)
Administrative expense	\$2,080,709
Other *	(\$348,857)
Recognition of beginning deferred outflows of resources as pension expense	\$0
Recognition of beginning deferred inflows of resources as pension expense	\$0
Pension Expense	<u>\$96,494,852</u>

* Miscellaneous Income of \$6,000.51, a prior period adjustment of \$92,965, an adjustment of \$214,227.17 and \$35,664.92 for active employers with no regular employer contributions.



SCHEDULE A

SUMMARY OF MAIN PLAN PROVISIONS

Effective Date

September 1, 1937.

Vesting Period

Five years. No benefits are payable unless the member has a vested right, except the return of employee contributions with interest.

Tier One Member

A person who became a member before July 1, 2013 and who has not withdrawn the member's account balance.

Tier Two Member

A person who became a member on or after July 1, 2013, or who after withdrawing the member's account balance, became a member again after July 1, 2013.

Final Compensation

Tier One Members

Average of highest three consecutive years of earned compensation.

Tier Two Members

Average of highest five consecutive years of earned compensation.

Normal Form of Benefits

Life only annuity. All benefits cease upon death; however, in no event will the member receive less than the amount of employee contributions with interest.



Normal Retirement Benefits

Tier One Members

Eligibility: 25 years of service or age 60 with five years of service.

Benefit: The retirement benefit is equal to $1/60$ of final compensation for each year of service.

Tier Two Members

Eligibility: Age 55 with 30 years of service or age 60 with five years of service.

Benefit: A member age 60 with at least 30 years of creditable service will receive a retirement allowance equal to $185/100$ of final compensation for each year of service. Otherwise, the multiplier used to calculate the retirement allowance will equal $1/60$ of final compensation for each year of service.

Early Retirement Benefits

Tier One Member

Eligibility: Five years of service and age 50.

Benefit: The retirement benefit is calculated in the same manner as described for normal retirement, but the benefit is actuarially reduced by the lesser of the number of years equal to the age of the participant at the early retirement subtracted from age 60 or the number of years of service at early retirement subtracted from 25 years of service.

Tier Two Member

Eligibility: Five years of service and age 55.

Benefit: The retirement benefit is calculated in the same manner as described for normal retirement, but the benefit is actuarially reduced by the lesser of the number of years equal to the age of the participant at the early retirement subtracted from age 60 or the number of years of service at early retirement subtracted from 30 years of service.



Death Benefit

Eligibility: Five years of service.

Benefit: The death benefit is equal to 1/60 of final compensation for each year of service accrued at date of death, with an actuarial adjustment based on the relation of the member's age at death to the beneficiary's age. A monthly benefit of \$200 is paid to each child until age 18. In addition, a lump-sum benefit of \$500 is paid upon the death of an active or retired member.

Disability Benefit

Eligibility: Five years of service.

Benefit: The disability benefit is equal to 1/60 of final compensation for each year of service accrued at date of disability. The minimum benefit is 1/4 of the final compensation. A Tier Two Member is not eligible for a disability retirement if the member is or will be eligible for a service retirement on or before the member's date of determination.

Withdrawal Benefits

With less than five years of service, the accumulated employee contributions with interest are returned. With more than five years, the member may elect a refund of contributions with interest or leave the contributions and interest in the System and retain a vested right to retirement benefits.

Contributions

Tier One Member: 7.15% of compensation. Tier One members are required to contribute a Supplemental Contribution equal to an additional 1% of compensation. The Board may decrease the Supplemental Contribution if the average funded ratio of the System based on the last three actuarial valuations is equal to or greater than 90% and the period necessary to amortize the unfunded liabilities of the System based on the most recent actuarial valuation is less than 15 years. Following one or more decreases in the supplemental contribution the Board may increase the supplemental contribution to a rate not to exceed 1% if the average funded ratio of the System based on the last three annual actuarial valuations is equal to or less than 80% and the period necessary



to amortize all liabilities of the System based on the most recent annual actuarial valuation is greater than 20 years.

Tier Two Member: 8.15% of compensation. The Board may require a Tier Two member to contribute a Supplemental Contribution if the average funded ratio of the System based on the last three actuarial valuations is equal to or less than 80% and the period necessary to amortize the unfunded actuarial accrued liability is greater than 20 years and a State or employer contribution rate increase or a flat dollar contribution to the System has been enacted which is equivalent to or greater than the Supplemental Contribution Rate imposed by the Board. A single Tier Two Supplemental Contribution Rate increase cannot exceed 0.5% of compensation and in total cannot exceed 9.15% of compensation. The Board may decrease the Supplemental Contribution if the average funded ratio of the System based on the previous three annual actuarial valuations is equal to or greater than 90%; and the period necessary to amortize the unfunded actuarial accrued liability is less than 15 years.

Employer: 9.96% of compensation. Employers are required to contribute a supplemental contribution equal to 1% for fiscal year 2014 and increase by 0.1% each fiscal year through 2024. The Board may decrease the Employer Supplemental Contribution if the average funded ratio of the System based on the last three actuarial valuations is equal to or greater than 90% and the period necessary to amortize the unfunded actuarial accrued liability based on the most recent valuation is less than 15 years and the GABA has been increased to the maximum allowable. Following one or more decreases in the Supplemental Contribution Rate the Board may increase the Supplemental Contribution Rate to a rate not to exceed 1% if the average funded ratio of the System based on the last three actuarial valuations is equal to or less than 80% and the period necessary to amortize the unfunded actuarial accrued liability is greater than 20 years.

MCA 19-20-604 specifies that the employer contribution rate will be reduced by 0.11% when the amortization period of the System's UAAL is 10 years or less according to the System's latest actuarial valuation.



State Supplemental Contribution: \$25 million per year on an annual basis payable on July 1st of each year.

Re-employed Retirees: Employers are required to contribute 9.85% of total compensation paid to re-employed retirees who are hired in a TRS covered position.

Interest on Member contributions

Effective July 1, 2015, the interest credited on member contributions is reduced from 0.25% to 0.20% per annum.

Cost-of-Living Adjustments

On January 1 of each year, if the retiree has received benefits for at least 36 months prior to January 1 of the year in which the adjustment is to be made, for Tier One Members, the retirement allowance will be increased by 0.5% if the funded ratio of the System is less than 90%. If the most recent actuarial valuation shows that the System is at least 90% funded and the provisions of the increase is not projected to cause the System's liabilities to be less than 85% funded, the increase can be an amount greater than 0.5% and no more than 1.5%, as set by the Board.

Pending litigation, a temporary court ordered injunction has been issue which prohibited the reduction of the GABA, pursuant to MCA 19-20-719. Until the litigation is resolved, Tier 1 members benefit shall be increased by 1.50% regardless of the funded ratio.

For Tier Two Members, the retirement allowance will be increased by an amount equal to or greater than 0.5% but no more than 1.5% if the most recent actuarial valuation shows the System to be at least 90% funded and the provisions of the increase is not projected to cause the funded to be less than 85%.



Schedule B

STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

Retirement, disablement and termination of employment assumptions reflect the five-year experience study for the period ending 2009 adopted by the Board on May 13, 2010.

The assumed rates of mortality have been updated based a five-year experience study for the period ending 2013 adopted by the Board on May 13, 2014.

The current asset valuation method was adopted for the July 1, 2007 valuation.

Tables A-3 through A-6 give rates of decrement for service retirement, disablement, mortality, and other terminations of employment.

Actuarial Cost Method

The actuarial valuation was prepared using the entry age actuarial cost method. Under this method, the actuarial present value of the projected benefits of each individual included in the valuation is allocated as a level percentage of the individual's projected compensation between entry age and assumed exit. The portion of this actuarial present value allocated to a valuation year is called the normal cost. The normal cost was first calculated for each individual member. The normal cost rate is defined to equal the total of the individual normal costs, divided by the total pay rate.

The portion of this actuarial present value not provided for at a valuation date by the sum of (a) the actuarial value of the assets and (b) the actuarial present value of future normal costs is called the UAAL. The UAAL is amortized as a level percentage of the projected salaries of present and future members of the System.

Records and Data

The data used in the valuation consist of financial information; records of age, sex, service, salary, contribution rates, and account balances of contributing members; and records of age, sex, and amount of benefit for retired members and beneficiaries. All of the data were supplied by the System and are accepted for valuation purposes without audit.



Replacement of Terminated Members

The ages at entry and distribution by sex of future members are assumed to average the same as those of the present members they replace. If the number of active members should increase, it is further assumed that the average entry age of the larger group will be the same, from an actuarial standpoint, as that of the present group. Under these assumptions, the normal cost rates for active members will not vary with the termination of present members.

Employer Contributions

At the time of this valuation, the total employer contribution rate for normal costs and amortization of the UAAL was 11.06% of members' salaries. The employer contribution rate will increase by 0.10% each year beginning July 1, 2014 until the total employer contribution rate equals 11.96%.

Administrative and Investment Expenses

The investment expenses of the System are assumed to be funded by investment earnings in excess of 7.75% per year.

Administrative expenses are assumed to equal 0.31% of payroll.

Valuation of Assets - Actuarial Basis

Market value of assets

Investment Earnings

The annual rate of investment earnings of the assets of the System is assumed to be 7.75% per year net of investment expenses, compounded annually. (Adopted effective July 1, 2014)

Interest on Member Contributions

Interest on member contributions is assumed to accrue at a rate of 5% per annum, compounded annually. This assumption was set as of July 1, 2004.

Postretirement Benefit Increases

On January 1 of each year for Tier 1 Members, the retirement allowance payable is increased by 1.5% if the retiree has received benefits for at least 36 months prior to January 1 of the year in which the adjustment is to be made.



Future Salaries

The rates of annual salary increase assumed for the purpose of the valuation are illustrated in Table A-2. In addition to increases in salary due to merit and longevity, this scale includes an assumed 4.0% annual rate of increase in the general wage level of the membership. The merit and longevity increases for the MUS members did not show a pattern of increasing or decreasing with service at the time of our most recent study. Therefore, the MUS members have a flat 1% merit and longevity assumption. The general wage increase assumption was adopted July 1, 2004 and the merit and longevity scales were adopted July 1, 2002.

Montana University System (MUS) members are assumed to have a 0.63% higher average final compensation to account for the larger than average annual compensation increases observed in the years immediately preceding retirement.

Service Retirement

Table A-3 shows the annual assumed rates of retirement among members eligible for service retirement. Separate rates are used when a member is eligible for reduced benefits, for the first year a member is eligible for full benefits, and for the years following the first year a member is eligible for full benefits. The rates for General Members were adopted May 13, 2010. The rates for University Members were adopted May 13, 2010.

Disablement

The rates of disablement used in this valuation are illustrated in Table A-4. These rates were adopted May 13, 2010.

Mortality

The mortality rates used in this valuation are illustrated in Table A-5. A written description of each table used is included in Table A-1. These rates were adopted July 1, 2014.

Other Terminations of Employment

The rates of assumed future withdrawal from active service for reasons other than death, disability or retirement are shown for representative ages in Table A-6. These rates were adopted May 13, 2010.

Benefits for Terminating Members

Members terminating with less than five years of service are assumed to request an immediate withdrawal of their contributions with interest. Table A-7 shows the assumed probability of retaining membership in the System among members terminating with five or more years of service. These rates were adopted July 1, 2002.

We estimated the present value of future benefits for terminated vested members based on the greater of the present value of their deferred benefit at age 60 or their available contribution account.



Part-Time Employees

The valuation data for active members identify part-time members. Part-time members earning less than \$1,000 during the last year were valued at their current member contribution balance.

Montana University System Retirement Program (MUS-RP)

MUS-RP payroll as of June 30, 2014 was \$208,282,777.

Effective for fiscal years after June 30, 2007 until June 30, 2033, the Montana University System Retirement Program contribution rate is 4.72%, pursuant to MCA 19-20-621.

Buybacks, Purchase of Service, and Military Service

The active liabilities and normal cost (excluding liabilities and normal cost in respect of Return of Employee Contributions) were increased to 100.5% of their original value to fund this additional service based on a study of the System's experience for the five calendar years 1995 through 1999. Effective July 1, 2008.

Probability of Marriage

If death occurs in active status, all members are assumed to have an eligible surviving spouse and two children. The spouse is assumed to be the same age as the member.

Records with no Birth Date

New records with no birth date are assumed to be 25 years old. Records that are not new and have no birth date used the same birth date as the prior year's valuation.



**Teachers' Retirement System
State of Montana**

Table A-1

Summary of Valuation Assumptions

I. Economic assumptions		
A.	General wage increases* (Adopted July 1, 2014)	4.00%
B.	Investment return (Adopted July 1, 2004)	7.75%
C.	Price Inflation Assumption (Adopted July 1, 2014)	3.25%
D.	Growth in membership	0.00%
E.	Postretirement benefit increases (Starting three years after retirement)	1.50%
F.	Interest on member accounts (Adopted July 1, 2004)	5.00%
II. Demographic assumptions		
A.	Individual salary increase due to promotion and longevity (General Member assumptions adopted July 1, 2002) (University Member assumptions adopted July 1, 2000)	Table A-2
B.	Retirement (adopted May 13, 2010)	Table A-3
C.	Disablement (adopted May 13, 2010)	Table A-4
D.	Mortality among contributing members, service retired members, and beneficiaries For Males: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back four years, with mortality improvements projected by Scale BB to 2018 (adopted July 1, 2014). For Females: RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and the RP 2000 Combined Healthy Annuitant Mortality Table for ages below 50, set back two years, with mortality improvements projected by Scale BB to 2018 (adopted July 1, 2014).	Table A-5
E.	Mortality among disabled members For Males: RP 2000 Disabled Mortality Table for Males, set forward one year, with mortality improvements projected by Scale BB to 2018 (adopted July 1, 2014). For Females: RP 2000 Disabled Mortality Table for Females, set forward five years, with mortality improvements projected by Scale BB to 2018 (adopted July 1, 2014).	Table A-5
F.	Other terminations of employment (adopted May 13, 2010)	Table A-6
G.	Probability of retaining membership in the System upon vested termination (adopted July 1, 2002)	Table A-7

* Montana University System (MUS) members are assumed to have a 0.63% higher average final compensation to account for the larger than average annual compensation increases observed in the years immediately preceding retirement.



**Teachers' Retirement System
State of Montana**

Table A-2

Future Salaries

Years of Service	General Members			University Members		
	Individual Merit & Longevity	General Wage Increase	Total Salary Increase	Individual Merit & Longevity	General Wage Increase	Total Salary Increase
1	4.51%	4.00%	8.51%	1.00%	4.00%	5.00%
2	4.09	4.00	8.09	1.00	4.00	5.00
3	3.46	4.00	7.46	1.00	4.00	5.00
4	2.94	4.00	6.94	1.00	4.00	5.00
5	2.52	4.00	6.52	1.00	4.00	5.00
6	2.21	4.00	6.21	1.00	4.00	5.00
7	1.89	4.00	5.89	1.00	4.00	5.00
8	1.68	4.00	5.68	1.00	4.00	5.00
9	1.47	4.00	5.47	1.00	4.00	5.00
10	1.31	4.00	5.31	1.00	4.00	5.00
11	1.16	4.00	5.16	1.00	4.00	5.00
12	1.00	4.00	5.00	1.00	4.00	5.00
13	0.84	4.00	4.84	1.00	4.00	5.00
14	0.68	4.00	4.68	1.00	4.00	5.00
15	0.58	4.00	4.58	1.00	4.00	5.00
16	0.47	4.00	4.47	1.00	4.00	5.00
17	0.37	4.00	4.37	1.00	4.00	5.00
18	0.26	4.00	4.26	1.00	4.00	5.00
19	0.21	4.00	4.21	1.00	4.00	5.00
20	0.16	4.00	4.16	1.00	4.00	5.00
21	0.11	4.00	4.11	1.00	4.00	5.00
22 & Up	0.00	4.00	4.00	1.00	4.00	5.00



**Teachers' Retirement System
State of Montana**

Table A-3

**Retirement
Annual Rates**

Age	General Members			University Members		
	Eligible for Reduced Benefits	First Year Eligible for Full Benefits	Thereafter	Eligible for Reduced Benefits	First Year Eligible for Full Benefits	Thereafter
45		8.0%	5.5%		17.0%	8.0%
46		8.0	5.5		17.0	8.0
47		8.0	5.5		17.0	8.0
48		8.0	5.5		17.0	8.0
49	*	8.0	5.5	*	17.0	8.0
50	5.0%	8.0	5.5	7.0%	17.0	8.0
51	5.0	8.0	6.3	7.0	17.0	8.0
52	5.0	8.0	8.0	7.0	17.0	8.0
53	5.0	9.0	7.3	7.0	17.0	8.0
54	5.0	9.0	8.2	7.0	17.0	8.0
55	7.0	9.0	9.8	7.0	15.0	8.0
56	7.0	12.0	11.3	7.0	15.0	8.0
57	7.0	11.8	12.5	7.0	15.0	8.0
58	7.0	14.8	13.1	7.0	15.0	8.0
59	7.0	17.4	14.8	7.0	15.0	8.0
60	*	14.6	17.0	*	15.0	8.5
61		21.3	25.0		14.0	14.5
62		23.8	25.0		20.0	19.0
63		11.4	25.0		14.0	14.5
64		19.0	25.0		20.0	18.0
65		40.0	35.0		28.0	26.0
66		8.0	20.0		21.0	21.0
67		30.0	20.0		21.0	24.5
68		6.0	20.0		21.0	19.5
69		6.0	20.0		21.0	30.0
70		**	**		**	**

* All benefits are unreduced after attaining age 60. Reduced benefits are not available before age 50.

** Immediate retirement is assumed at age 70 or over.



**Teachers' Retirement System
State of Montana**

Table A-4

**Disablement
Annual Rates**

<u>Age</u>	<u>All Members</u>
25	.005%
30	.005
35	.008
40	.028
45	.044
50	.063
55	.084
60	.100



**Teachers' Retirement System
State of Montana**

Table A-5

**Mortality
Annual Rates**

Age	Contributing Members, Service Retired Members and Beneficiaries		Disabled Members	
	Men	Women	Men	Women
25	0.04%	0.02%	2.26%	0.75%
30	0.04	0.02	2.26	0.75
35	0.05	0.04	2.26	0.75
40	0.08	0.06	2.26	0.75
45	0.11	0.09	2.38	1.15
50	0.16	0.14	3.03	1.65
55	0.58	0.29	3.67	2.18
60	0.66	0.49	4.35	2.80
65	0.98	0.85	5.22	3.76
70	1.61	1.38	6.58	5.22
75	2.66	2.30	8.70	7.23
80	4.57	3.76	11.55	10.02
85	7.74	6.25	14.84	14.00
90	12.68	10.73	19.98	19.45
95	19.98	17.04	28.39	23.75



**Teachers' Retirement System
State of Montana**

Table A-6

**Other Terminations of Employment
Among Members Not Eligible to Retire
Annual Rates**

<u>Years of Service</u>	<u>All Members</u>
1	36.5%
2	20.5
3	14.6
4	10.5
5	8.5
6	7.0
7	6.4
8	5.8
9	5.4
10	5.0
11	4.3
12	3.9
13	3.5
14	3.2
15	2.9
16	2.6
17	2.3
18	2.0
19	1.9
20	1.8
21	1.7
22	1.6
23	1.5
24	1.5



**Teachers' Retirement System
State of Montana**

Table A-7

**Probability of Retaining Membership in the System
Upon Vested Termination**

<u>Age</u>	<u>Probability of Retaining Membership</u>
25	54%
30	54
35	58
40	58
45	60
50	70
55	75



**Teachers' Retirement System
State of Montana**

Note to Schedule C and D

In accordance with GASB Statement 68 (the standard), for the purpose of financial reporting, the amounts and percentages in Schedule C and D will be utilized by each employer to present their proportionate share of liability and pension amounts associated with the Teacher's Retirement System (TRS). The schedules were prepared by Cavanaugh Macdonald Consulting, LLC; however, the report and schedules herein are the responsibility of TRS management.

The Schedule of Employer and Non Employer Contributing Entity Allocations (Schedule C) displays the proportionate relationship of each employer to all employers and each employer's allocation percentage. Schedule C also displays the proportionate relationship of the non-employer contributing entity to all employers and the non-employer contributing entity's allocation percentage. Finally, Schedule C displays the amounts and percentages of the overall non-employer contributing entity's contribution that is associated with each employer.

The percentages in Schedule C are derived based on actual normal employer contributions made to the System during the measurement period (FY 2014 normal employer contributions). Employee contributions are utilized to reduce the collective pension expense of the system.

The Schedule of Pension Amounts by Employer and Non Employer Contributing Entity (Schedule D) displays the various pension amounts, as of the measurement date (06/30/14), allocated to the employer and non-employer contributing entities. Some amounts are allocated to the employers and non-employer contributing entities based on the allocation percentages calculated in Schedule C. These amounts include each employer's proportionate share of the Net Pension Liability, the deferred inflows and outflows of the system, the proportionate share of the non-employer contributing entity's Net Pension Liability, the non-employer contributing entity's deferred inflows and outflows of the system. Some amounts in Schedule D are calculated according to the standard. These amounts include the Difference between Employer Contributions and Proportionate Share of Contributions of the employer and of the non-employer contributing entity, and the Pension Expense of the employer and of the non-employer contributing entity.

At the employer level, the difference between total employer contributions (including normal contributions, retirement reserve sweep contributions, working retiree contributions, termination pay contributions, buy back contributions, and in some cases MUS-RP supplemental contributions) and the amount of the employers proportionate share of the total contributions for the system are recognized in pension expense according to the standard. The amount not recognized in the pension expense is reported as a deferred inflow or a deferred outflow of resources for each employer according to the standard.

At the system level, Schedule D displays total Change in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions as a deferred outflow of resources in the amount of \$14,528,546 and total deferred inflow of resources in the amount of



\$14,528,546 due to differences between employer contributions and proportionate share of contributions. These amounts offset each other therefore they do not impact the collective deferred inflows of resources and deferred outflows of resources for the system as a whole and therefore are not included in the calculation of total deferred outflows or total deferred Inflows.

The amounts in Schedule D allocated to the State as a non-employer contributing entity are included in the total for all employers. The States totals as well as the totals for all employer and non-employer-contributing entities can be seen at the end of Schedule D.



**Teachers' Retirement System
State of Montana**

Schedule C

Schedule of Employer and Non-Employer Contributing Entity Allocations
For the measurement period 7/1/13 - 6/30/14 and for the reporting date 6/30/15

The accompanying notes to the Schedule of Employer and Non-Employer Contributing Entity Allocations are an integral part of understanding the schedules

Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
10071	GRANT ELEMENTARY	4,627	0.00433182%
10071	States Proportionate Share	3,354	0.00313966%
10101	DILLON ELEMENTARY	269,870	0.25265524%
10101	States Proportionate Share	185,007	0.17320599%
10111	WISE RIVER ELEMENTARY	6,119	0.00572865%
10111	States Proportionate Share	4,376	0.00409665%
10121	LIMA K-12 SCHOOL	38,077	0.03564808%
10121	States Proportionate Share	26,262	0.02458722%
10161	WISDOM ELEMENTARY	5,047	0.00472503%
10161	States Proportionate Share	3,642	0.00340945%
10241	JACKSON ELEMENTARY	2,092	0.00195853%
10241	States Proportionate Share	1,618	0.00151451%
10261	REICHLER ELEMENTARY	5,496	0.00514539%
10261	States Proportionate Share	3,949	0.00369734%
19981	BEAVERHEAD COUNTY HIGH SCHOOL	153,861	0.14404634%
19981	States Proportionate Share	105,558	0.09882454%
20011	SPRING CREEK ELEMENTARY	5,941	0.00556200%
20011	States Proportionate Share	4,254	0.00398283%
20021	PRYOR SCHOOL DISTRICT	68,374	0.06401246%
20021	States Proportionate Share	47,012	0.04401309%
20171	HARDIN PUBLIC SCHOOL	845,589	0.79164971%
20171	States Proportionate Share	579,293	0.54234023%
20271	LODGE GRASS PUBLIC SCHOOLS	186,635	0.17472972%
20271	States Proportionate Share	128,004	0.11983841%
20291	WYOLA ELEMENTARY	60,070	0.05623817%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
20291	States Proportionate Share	41,324	0.03868805%
30061	NORTH HARLEM COLONY	2,485	0.00232646%
30061	States Proportionate Share	1,887	0.00176693%
30101	CHINOOK PUBLIC SCHOOL	137,672	0.12889002%
30101	States Proportionate Share	94,471	0.08844483%
30121	HARLEM PUBLIC SCHOOLS	277,749	0.26003165%
30121	States Proportionate Share	190,403	0.17825753%
30141	CLEVELAND ELEMENTARY	3,002	0.00281048%
30141	States Proportionate Share	2,241	0.00209843%
30171	ZURICH ELEMENTARY	8,972	0.00839966%
30171	States Proportionate Share	6,330	0.00592617%
30431	TURNER PUBLIC SCHOOLS	36,932	0.03457612%
30431	States Proportionate Share	25,478	0.02385271%
30501	HAYS-LODGE POLE K-12 SCHOOLS	100,565	0.09415003%
30501	States Proportionate Share	69,058	0.06465258%
30671	BEAR PAW ELEMENTARY	2,050	0.00191921%
30671	States Proportionate Share	1,589	0.00148791%
39951	BEAR PAW COOPERATIVE	64,470	0.06035750%
39951	States Proportionate Share	44,338	0.04150967%
39991	BLAINE COUNTY	3,808	0.00356506%
39991	States Proportionate Share	2,792	0.00261433%
40011	TOWNSEND K-12 SCHOOL	247,761	0.23195655%
40011	States Proportionate Share	169,865	0.15902994%
50011	RED LODGE PUBLIC SCHOOLS	204,234	0.19120609%
50011	States Proportionate Share	140,056	0.13112170%
50021	BRIDGER K-12 SCHOOLS	94,648	0.08861047%
50021	States Proportionate Share	65,006	0.06085922%
50071	JOLIET PUBLIC SCHOOLS	141,458	0.13243451%
50071	States Proportionate Share	97,064	0.09087230%
50101	LUTHER ELEMENTARY	9,676	0.00905875%
50101	States Proportionate Share	6,812	0.00637759%
50231	ROBERTS K-12 SCHOOLS	53,737	0.05030914%
50231	States Proportionate Share	36,988	0.03462823%
50301	FROMBERG PUBLIC SCHOOLS	52,294	0.04895819%
50301	States Proportionate Share	35,999	0.03370229%
50341	BELFRY K-12 SCHOOL	36,232	0.03392077%
50341	States Proportionate Share	24,998	0.02340369%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
60011	HAWKS HOME ELEMENTARY	3,896	0.00364745%
60011	States Proportionate Share	2,853	0.00267087%
60151	EKALAKA PUBLIC SCHOOLS	59,256	0.05547609%
60151	States Proportionate Share	40,767	0.03816642%
60561	ALZADA ELEMENTARY	2,372	0.00222067%
60561	States Proportionate Share	1,809	0.00169375%
70011	GREAT FALLS PUBLIC SCHOOLS	4,043,606	3.78566845%
70011	States Proportionate Share	2,769,478	2.59281626%
70031	CASCADE PUBLIC SCHOOLS	126,728	0.11864412%
70031	States Proportionate Share	86,975	0.08142720%
70051	CENTERVILLE PUBLIC SCHOOLS	119,783	0.11214214%
70051	States Proportionate Share	82,220	0.07697491%
70291	BELT PUBLIC SCHOOLS	127,462	0.11933130%
70291	States Proportionate Share	87,478	0.08189803%
70551	SUN RIVER VALLEY PUBLIC SCHLS	115,126	0.10778220%
70551	States Proportionate Share	79,030	0.07398903%
70741	VAUGHN ELEMENTARY	45,821	0.04289810%
70741	States Proportionate Share	31,565	0.02955191%
70851	ULM ELEMENTARY	37,610	0.03521087%
70851	States Proportionate Share	25,943	0.02428806%
79951	NORTHCENTRAL LEARNING CENTER	31,158	0.02917044%
79951	States Proportionate Share	21,524	0.02015099%
79991	CASCADE COUNTY	2,978	0.00278801%
79991	States Proportionate Share	2,224	0.00208216%
80011	FORT BENTON PUBLIC SCHOOLS	122,432	0.11462216%
80011	States Proportionate Share	84,033	0.07867267%
80111	BIG SANDY PUBLIC SCHOOLS	71,723	0.06714784%
80111	States Proportionate Share	49,305	0.04615987%
80281	HIGHWOOD PUBLIC SCHOOLS	54,362	0.05089428%
80281	States Proportionate Share	37,415	0.03502828%
80441	GERALDINE PUBLIC SCHOOLS	52,233	0.04890108%
80441	States Proportionate Share	35,957	0.03366311%
80561	CARTER ELEMENTARY	3,315	0.00310351%
80561	States Proportionate Share	2,456	0.00229910%
80591	KNEES ELEMENTARY	4,913	0.00459958%
80591	States Proportionate Share	3,549	0.00332296%
80991	BENTON LAKE ELEMENTARY	3,116	0.00291721%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
80991	States Proportionate Share	2,319	0.00217104%
90011	MILES CITY PUBLIC SCHOOLS	576,114	0.53936425%
90011	States Proportionate Share	394,741	0.36956058%
90031	KIRCHER ELEMENTARY	11,300	0.01057916%
90031	States Proportionate Share	7,924	0.00741846%
90131	TRAIL CREEK ELEMENTARY	2,640	0.00247157%
90131	States Proportionate Share	1,993	0.00186578%
90161	SPRING CREEK ELEMENTARY	2,033	0.00190329%
90161	States Proportionate Share	1,578	0.00147701%
90631	KINSEY ELEMENTARY	15,638	0.01464044%
90631	States Proportionate Share	10,895	0.01019960%
90831	S Y ELEMENTARY	2,033	0.00190329%
90831	States Proportionate Share	1,578	0.00147701%
90861	S H ELEMENTARY	2,118	0.00198287%
90861	States Proportionate Share	1,636	0.00153152%
99971	MILES COMMUNITY COLLEGE	131,476	0.12308925%
99971	States Proportionate Share	90,227	0.08447166%
99981	BIG COUNTRY EDUCATIONAL CO-OP	13,566	0.01270061%
99981	States Proportionate Share	9,476	0.00887121%
100011	SCOBAY K-12 SCHOOLS	112,344	0.10517766%
100011	States Proportionate Share	77,125	0.07220515%
110011	GLENDIVE ELEM & DAWSON HIGH	439,283	0.41126156%
110011	States Proportionate Share	301,031	0.28182888%
110031	DEER CREEK ELEMENTARY	11,880	0.01112216%
110031	States Proportionate Share	8,321	0.00778986%
110301	BLOOMFIELD ELEMENTARY	2,894	0.00270937%
110301	States Proportionate Share	2,167	0.00202895%
110361	LINDSAY ELEMENTARY	2,888	0.00270375%
110361	States Proportionate Share	2,163	0.00202488%
110781	RICHEY PUBLIC SCHOOLS	43,356	0.04059034%
110781	States Proportionate Share	29,878	0.02797204%
119951	PRAIRIE VIEW CO-OP	29,553	0.02766782%
119951	States Proportionate Share	20,425	0.01912176%
119971	DAWSON COMMUNITY COLLEGE	114,793	0.10747044%
119971	States Proportionate Share	78,802	0.07377542%
119991	CLERK AND RECORDER	4,520	0.00423165%
119991	States Proportionate Share	3,281	0.00307148%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
120101	ANACONDA PUBLIC SCHOOLS	447,768	0.41920531%
120101	States Proportionate Share	306,842	0.28726883%
130121	BAKER K-12 SCHOOLS	268,511	0.25138293%
130121	States Proportionate Share	184,077	0.17233512%
130551	PLEVNA K-12 SCHOOLS	71,277	0.06673029%
130551	States Proportionate Share	49,000	0.04587401%
140011	LEWISTOWN PUBLIC SCHOOLS	465,944	0.43622188%
140011	States Proportionate Share	319,291	0.29892336%
140151	DEERFIELD ELEMENTARY	2,725	0.00255115%
140151	States Proportionate Share	2,051	0.00192029%
140271	GRASS RANGE PUBLIC SCHOOLS	40,390	0.03781354%
140271	States Proportionate Share	27,847	0.02607027%
140401	KING COLONY ELEMENTARY	2,794	0.00261575%
140401	States Proportionate Share	2,098	0.00196427%
140441	MOORE PUBLIC SCHOOLS	56,379	0.05278261%
140441	States Proportionate Share	38,796	0.03632156%
140741	ROY K-12 SCHOOLS	25,578	0.02394638%
140741	States Proportionate Share	17,702	0.01657270%
140841	DENTON PUBLIC SCHOOLS	50,235	0.04703053%
140841	States Proportionate Share	34,589	0.03238240%
141041	SPRING CREEK COLONY ELEMENTAR	2,963	0.00277397%
141041	States Proportionate Share	2,214	0.00207292%
141151	WINIFRED K-12 SCHOOLS	49,137	0.04600257%
141151	States Proportionate Share	33,837	0.03167819%
142221	AYERS ELEMENTARY	3,045	0.00285074%
142221	States Proportionate Share	2,270	0.00212540%
149951	CENTRAL MT LEARNING CENTER	50,622	0.04739285%
149951	States Proportionate Share	34,854	0.03263075%
149991	FERGUS COUNTY	3,642	0.00340965%
149991	States Proportionate Share	2,680	0.00250864%
150011	WEST VALLEY ELEMENTARY	180,251	0.16875294%
150011	States Proportionate Share	123,631	0.11574495%
150021	DEER PARK ELEMENTARY	39,905	0.03735947%
150021	States Proportionate Share	27,514	0.02575891%
150031	FAIR-MONT-EGAN ELEMENTARY	57,778	0.05409237%
150031	States Proportionate Share	39,755	0.03721924%
150041	SWAN RIVER ELEMENTARY	53,214	0.04981951%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
150041	States Proportionate Share	36,629	0.03429267%
150051	KALISPELL PUBLIC SCHOOLS	2,227,528	2.08543622%
150051	States Proportionate Share	1,525,724	1.42839986%
150061	COLUMBIA FALLS PUBLIC SCHOOLS	852,633	0.79824438%
150061	States Proportionate Share	584,117	0.54685684%
150081	WEST GLACIER ELEMENTARY	15,922	0.01490632%
150081	States Proportionate Share	11,090	0.01038217%
150091	CRESTON ELEMENTARY	30,899	0.02892796%
150091	States Proportionate Share	21,347	0.01998506%
150101	CAYUSE PRAIRIE ELEMENTARY	88,885	0.08321509%
150101	States Proportionate Share	61,058	0.05716340%
150151	HELENA FLATS ELEMENTARY	76,678	0.07178676%
150151	States Proportionate Share	52,699	0.04933718%
150201	KILA ELEMENTARY	55,945	0.05237630%
150201	States Proportionate Share	38,500	0.03604384%
150271	PLEASANT VALLEY ELEMENTARY	2,219	0.00207742%
150271	States Proportionate Share	1,704	0.00159563%
150291	SOMERS ELEMENTARY	199,501	0.18677501%
150291	States Proportionate Share	136,815	0.12808741%
150381	BIGFORK PUBLIC SCHOOLS	301,364	0.28214027%
150381	States Proportionate Share	206,577	0.19339944%
150441	WHITEFISH PUBLIC SCHOOLS	705,543	0.66053710%
150441	States Proportionate Share	483,382	0.45254730%
150501	EVERGREEN ELEMENTARY	277,863	0.26013837%
150501	States Proportionate Share	190,482	0.17833108%
150541	MARION ELEMENTARY	48,147	0.04507572%
150541	States Proportionate Share	33,159	0.03104347%
150581	OLNEY-BISSELL ELEMENTARY	40,593	0.03800359%
150581	States Proportionate Share	27,985	0.02619980%
150891	SMITH VALLEY ELEMENTARY	74,276	0.06953798%
150891	States Proportionate Share	51,054	0.04779722%
159941	FLATHEAD CO CURRICULUM CO-OP	6,443	0.00603198%
159941	States Proportionate Share	4,597	0.00430416%
159951	FLATHEAD CO SPECIAL ED CO-OP	39,937	0.03738943%
159951	States Proportionate Share	27,537	0.02577999%
159961	FLATHEAD CROSSROADS	32,665	0.03058131%
159961	States Proportionate Share	22,556	0.02111721%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
159971	FLATHEAD COMMUNITY COLLEGE	440,504	0.41240467%
159971	States Proportionate Share	301,868	0.28261179%
159991	FLATHEAD COUNTY	5,414	0.00506862%
159991	States Proportionate Share	3,893	0.00364486%
160031	MANHATTAN PUBLIC SCHOOLS	220,547	0.20647850%
160031	States Proportionate Share	151,228	0.14158143%
160071	BOZEMAN PUBLIC SCHOOLS	2,527,958	2.36670210%
160071	States Proportionate Share	1,731,476	1.62102685%
160151	WILLOW CREEK PUBLIC SCHOOLS	35,458	0.03319614%
160151	States Proportionate Share	24,469	0.02290793%
160201	SPRINGHILL ELEMENTARY	6,540	0.00612279%
160201	States Proportionate Share	4,664	0.00436680%
160221	COTTONWOOD ELEMENTARY	6,769	0.00633718%
160221	States Proportionate Share	4,821	0.00451333%
160241	THREE FORKS PUBLIC SCHOOLS	189,451	0.17736609%
160241	States Proportionate Share	129,932	0.12164410%
160251	PASS CREEK ELEMENTARY	4,126	0.00386278%
160251	States Proportionate Share	3,011	0.00281870%
160271	MONFORTON ELEMENTARY	115,566	0.10819413%
160271	States Proportionate Share	79,331	0.07427082%
160351	GALLATIN GATEWAY ELEMENTARY	61,495	0.05757227%
160351	States Proportionate Share	42,300	0.03960180%
160411	ANDERSON ELEMENTARY	83,523	0.07819513%
160411	States Proportionate Share	57,386	0.05372573%
160431	LAMOTTE ELEMENTARY	26,917	0.02519996%
160431	States Proportionate Share	18,619	0.01743157%
160441	BELGRADE PUBLIC SCHOOL	1,104,151	1.03371830%
160441	States Proportionate Share	756,371	0.70812296%
160471	MALMBORG ELEMENTARY	6,269	0.00586908%
160471	States Proportionate Share	4,478	0.00419273%
160691	WEST YELLOWSTONE K-12 SCHOOLS	100,385	0.09398152%
160691	States Proportionate Share	68,934	0.06453710%
160721	BIG SKY SCHOOL DISTRICT # 72	104,702	0.09802314%
160721	States Proportionate Share	71,891	0.06730493%
160751	AMSTERDAM ELEMENTARY	40,861	0.03825449%
160751	States Proportionate Share	28,169	0.02637183%
169951	GALLATIN-MADISON SPEC ED CO-O	30,167	0.02824265%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
169951	States Proportionate Share	20,845	0.01951497%
169991	GALLATIN COUNTY	5,430	0.00508360%
169991	States Proportionate Share	3,903	0.00365446%
170191	PINE GROVE SCHOOL	2,416	0.00226186%
170191	States Proportionate Share	1,839	0.00172202%
170231	KESTER ELEMENTARY	1,948	0.00182371%
170231	States Proportionate Share	1,519	0.00142250%
170271	COHAGEN ELEMENTARY	2,033	0.00190329%
170271	States Proportionate Share	1,578	0.00147701%
170421	SAND SPRINGS ELEMENTARY	1,694	0.00158591%
170421	States Proportionate Share	1,345	0.00125933%
170521	ROSS ELEMENTARY	1,863	0.00174413%
170521	States Proportionate Share	1,461	0.00136799%
179981	JORDAN PUBLIC SCHOOLS	65,314	0.06114766%
179981	States Proportionate Share	44,916	0.04205070%
179991	COUNTY SUPERINTENDENT	2,210	0.00206900%
179991	States Proportionate Share	1,699	0.00159046%
180091	BROWNING PUBLIC SCHOOLS	968,558	0.90677464%
180091	States Proportionate Share	663,509	0.62118414%
180151	CUT BANK PUBLIC SCHOOLS	327,636	0.30673640%
180151	States Proportionate Share	224,569	0.21024390%
180501	EAST GLACIER PARK ELEMENTARY	24,389	0.02283322%
180501	States Proportionate Share	16,888	0.01581085%
180641	MOUNTAIN VIEW ELEMENTARY	5,371	0.00502836%
180641	States Proportionate Share	3,863	0.00361696%
190061	RYEGATE K-12 SCHOOLS	41,180	0.03855314%
190061	States Proportionate Share	28,387	0.02657657%
190411	LAVINA K-12 SCHOOLS	49,099	0.04596700%
190411	States Proportionate Share	33,811	0.03165399%
200011	PHILIPSBURG K-12 SCHOOLS	96,210	0.09007283%
200011	States Proportionate Share	66,075	0.06186054%
200081	HALL ELEMENTARY	6,977	0.00653192%
200081	States Proportionate Share	4,963	0.00464656%
200111	DRUMMOND PUBLIC SCHOOLS	53,920	0.05048047%
200111	States Proportionate Share	37,112	0.03474482%
210121	DAVEY ELEMENTARY	3,241	0.00303423%
210121	States Proportionate Share	2,405	0.00225142%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
210131	BOX ELDER PUBLIC SCHOOLS	187,809	0.17582883%
210131	States Proportionate Share	128,808	0.12059103%
210161	HAVRE PUBLIC SCHOOLS	734,278	0.68743912%
210161	States Proportionate Share	503,061	0.47097090%
210571	COTTONWOOD ELEMENTARY	10,244	0.00959052%
210571	States Proportionate Share	7,201	0.00674180%
210871	ROCKY BOY PUBLIC SCHOOLS	294,331	0.27555590%
210871	States Proportionate Share	201,760	0.18888966%
210881	NORTH STAR SCHOOL	73,468	0.06878152%
210881	States Proportionate Share	50,500	0.04727872%
210891	GILDFORD COLONY ELEMENTARY	5,617	0.00525867%
210891	States Proportionate Share	4,032	0.00377439%
219991	HILL COUNTY	1,833	0.00171605%
219991	States Proportionate Share	1,440	0.00134858%
220011	CLANCY ELEMENTARY	99,627	0.09327187%
220011	States Proportionate Share	68,415	0.06405093%
220041	WHITEHALL PUBLIC SCHOOLS	151,427	0.14176760%
220041	States Proportionate Share	103,891	0.09726350%
220051	BASIN ELEMENTARY	6,780	0.00634748%
220051	States Proportionate Share	4,828	0.00452016%
220071	BOULDER ELEMENTARY	70,092	0.06562088%
220071	States Proportionate Share	48,188	0.04511457%
220072	JEFFERSON HIGH SCHOOL	84,280	0.07890384%
220072	States Proportionate Share	57,905	0.05421153%
220161	CARDWELL ELEMENTARY	15,396	0.01441388%
220161	States Proportionate Share	10,729	0.01004457%
220271	MONTANA CITY ELEMENTARY	160,679	0.15042942%
220271	States Proportionate Share	110,227	0.10319572%
230121	STANFORD K-12 SCHOOLS	59,537	0.05573917%
230121	States Proportionate Share	40,960	0.03834695%
230251	HOBSON K-12 SCHOOLS	59,888	0.05606778%
230251	States Proportionate Share	41,200	0.03857183%
230581	GEYSER PUBLIC SCHOOLS	42,761	0.04003329%
230581	States Proportionate Share	29,470	0.02759047%
240071	CHARLO PUBLIC SCHOOLS	109,904	0.10289331%
240071	States Proportionate Share	75,453	0.07064004%
240081	ARLEE PUBLIC SCHOOLS	215,214	0.20148569%



Employer Code	Employer	2014 Normal Employer and Non- Employer Contributing Entity Contributions	Employer Allocation Percentage
240081	States Proportionate Share	147,576	0.13816186%
240231	POLSON PUBLIC SCHOOLS	734,356	0.68751215%
240231	States Proportionate Share	503,114	0.47102098%
240281	ST IGNATIUS K-12 SCHOOLS	254,203	0.23798762%
240281	States Proportionate Share	174,278	0.16316054%
240301	RONAN PUBLIC SCHOOLS	583,256	0.54605066%
240301	States Proportionate Share	399,632	0.37414020%
240331	DAYTON ELEMENTARY SCHOOL	14,126	0.01322489%
240331	States Proportionate Share	9,860	0.00923061%
240351	VALLEY VIEW ELEMENTARY	9,176	0.00859064%
240351	States Proportionate Share	6,470	0.00605700%
240731	SWAN LAKE-SALMON ELEMENTARY	3,150	0.00294904%
240731	States Proportionate Share	2,342	0.00219285%
249991	LAKE COUNTY CLERK & RECORDER	2,087	0.00195384%
249991	States Proportionate Share	1,615	0.00151175%
250011	HELENA PUBLIC SCHOOLS	3,325,031	3.11293062%
250011	States Proportionate Share	2,277,357	2.13208653%
250041	TRINITY ELEMENTARY	10,163	0.00951469%
250041	States Proportionate Share	7,145	0.00668969%
250091	EAST HELENA ELEMENTARY	398,802	0.37336280%
250091	States Proportionate Share	273,307	0.25587321%
250131	WOLF CREEK ELEMENTARY	5,212	0.00487950%
250131	States Proportionate Share	3,754	0.00351477%
250271	AUCHARD CREEK ELEMENTARY	6,298	0.00589623%
250271	States Proportionate Share	4,498	0.00421084%
250381	LINCOLN K-12 SCHOOLS	75,792	0.07095728%
250381	States Proportionate Share	52,091	0.04876861%
250451	AUGUSTA PUBLIC SCHOOLS	50,805	0.04756417%
250451	States Proportionate Share	34,980	0.03274827%
259981	LEWIS & CLARK CO PAYROLL	6,568	0.00614901%
259981	States Proportionate Share	4,683	0.00438454%
259991	PRICKLY PEAR SPECIAL SVC COOP	67,209	0.06292178%
259991	States Proportionate Share	46,214	0.04326564%
260101	LIBERTY ELEMENTARY SCHOOL	5,050	0.00472784%
260101	States Proportionate Share	3,644	0.00341148%
260331	CHESTER J-I PUBLIC SCHOOLS	104,461	0.09779751%
260331	States Proportionate Share	71,726	0.06715027%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
269991	CLERK AND RECORDER	1,609	0.00150634%
269991	States Proportionate Share	1,287	0.00120482%
270011	TROY PUBLIC SCHOOLS	160,268	0.15004464%
270011	States Proportionate Share	109,945	0.10293204%
270041	LIBBY K-12 SCHOOLS	464,518	0.43488684%
270041	States Proportionate Share	318,313	0.29800831%
270131	EUREKA PUBLIC SCHOOLS	280,093	0.26222612%
270131	States Proportionate Share	192,008	0.17976036%
270141	FORTINE ELEMENTARY	21,744	0.02035694%
270141	States Proportionate Share	15,076	0.01411456%
270151	MCCORMICK ELEMENTARY	4,262	0.00399010%
270151	States Proportionate Share	3,104	0.00290592%
270241	YAAK ELEMENTARY	4,025	0.00376822%
270241	States Proportionate Share	2,941	0.00275365%
270531	TREGO ELEMENTARY	12,654	0.01184679%
270531	States Proportionate Share	8,851	0.00828656%
280021	Alder-Upper Ruby Elementary	6,978	0.00653285%
280021	States Proportionate Share	4,964	0.00464692%
280051	SHERIDAN PUBLIC SCHOOLS	89,090	0.08340701%
280051	States Proportionate Share	61,199	0.05729553%
280071	TWIN BRIDGES K-12 SCHOOLS	105,866	0.09911289%
280071	States Proportionate Share	72,688	0.06805108%
280231	HARRISON K-12 SCHOOLS	54,189	0.05073231%
280231	States Proportionate Share	37,296	0.03491722%
280521	ENNIS K-12 SCHOOLS	135,516	0.12687154%
280521	States Proportionate Share	92,994	0.08706230%
289991	MADISON COUNTY	1,001	0.00093712%
289991	States Proportionate Share	870	0.00081475%
290011	CIRCLE PUBLIC SCHOOLS	89,756	0.08403053%
290011	States Proportionate Share	61,655	0.05772181%
291341	VIDA ELEMENTARY	8,944	0.00837344%
291341	States Proportionate Share	6,310	0.00590750%
300081	WHITE SULPHUR SPRINGS PUB SCH	104,377	0.09771887%
300081	States Proportionate Share	71,669	0.06709706%
310021	ALBERTON K-12 SCHOOLS	76,387	0.07151432%
310021	States Proportionate Share	52,499	0.04915018%
310031	SUPERIOR K-12 SCHOOLS	131,968	0.12354987%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
310031	States Proportionate Share	90,564	0.08478745%
310061	ST REGIS K-12 SCHOOLS	79,034	0.07399247%
310061	States Proportionate Share	54,312	0.05084721%
320011	MISSOULA COUNTY PUBLIC SCHOOL	3,689,507	3.45415707%
320011	States Proportionate Share	2,526,972	2.36577876%
320041	HELLGATE ELEMENTARY	515,122	0.48226286%
320041	States Proportionate Share	352,970	0.33045460%
320071	LOLO ELEMENTARY	211,661	0.19815933%
320071	States Proportionate Share	145,143	0.13588426%
320111	POTOMAC ELEMENTARY	33,570	0.03142858%
320111	States Proportionate Share	23,176	0.02169743%
320141	BONNER ELEMENTARY	130,493	0.12216896%
320141	States Proportionate Share	89,554	0.08384137%
320181	WOODMAN ELEMENTARY	18,650	0.01746031%
320181	States Proportionate Share	12,958	0.01213131%
320201	DESMET ELEMENTARY	53,376	0.04997117%
320201	States Proportionate Share	36,740	0.03439595%
320231	TARGET RANGE ELEMENTARY	191,982	0.17973564%
320231	States Proportionate Share	131,666	0.12326685%
320301	SUNSET ELEMENTARY	3,988	0.00373358%
320301	States Proportionate Share	2,916	0.00272982%
320321	CLINTON ELEMENTARY	77,981	0.07300664%
320321	States Proportionate Share	53,591	0.05017258%
320331	SWAN VALLEY ELEMENTARY	10,843	0.01015131%
320331	States Proportionate Share	7,611	0.00712577%
320341	SEELEY LAKE ELEMENTARY	54,172	0.05071640%
320341	States Proportionate Share	37,285	0.03490632%
320401	FRENCHTOWN K-12 SCHOOLS	426,132	0.39894944%
320401	States Proportionate Share	292,025	0.27339694%
329951	MISSOULA AREA CO-OP	75,693	0.07086459%
329951	States Proportionate Share	52,024	0.04870523%
329991	FINANCIAL SERVICES	5,599	0.00524182%
329991	States Proportionate Share	4,020	0.00376312%
330551	ROUNDUP PUBLIC SCHOOLS	231,154	0.21640889%
330551	States Proportionate Share	158,492	0.14838211%
330641	MELSTONE PUBLIC SCHOOLS	43,529	0.04075230%
330641	States Proportionate Share	29,997	0.02808310%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
339991	CLERK AND RECORDER	2,511	0.00235080%
339991	States Proportionate Share	1,904	0.00178300%
340041	LIVINGSTON PUBLIC SCHOOLS	528,486	0.49477439%
340041	States Proportionate Share	362,123	0.33902346%
340071	GARDINER PUBLIC SCHOOLS	116,375	0.10895153%
340071	States Proportionate Share	79,885	0.07478968%
340091	COOKE CITY ELEMENTARY	2,202	0.00206151%
340091	States Proportionate Share	1,693	0.00158473%
340191	PINE CREEK ELEMENTARY	8,077	0.00756175%
340191	States Proportionate Share	5,716	0.00535149%
340531	SHIELDS VALLEY PUBLIC SCHOOLS	99,791	0.09342541%
340531	States Proportionate Share	68,527	0.06415589%
340631	SPRINGDALE ELEMENTARY	4,806	0.00449940%
340631	States Proportionate Share	3,477	0.00325479%
340751	ARROWHEAD ELEMENTARY	21,375	0.02001148%
340751	States Proportionate Share	14,824	0.01387841%
349991	PARK COUNTY SPECIAL EDUCATION	33,429	0.03129657%
349991	States Proportionate Share	23,079	0.02160651%
351591	WINNETT K-12 SCHOOLS	37,834	0.03542058%
351591	States Proportionate Share	26,095	0.02443089%
360021	DODSON PUBLIC SCHOOLS	41,591	0.03893792%
360021	States Proportionate Share	28,669	0.02684026%
360121	SACO PUBLIC SCHOOLS	44,508	0.04166885%
360121	States Proportionate Share	30,666	0.02871005%
360141	MALTA PUBLIC SCHOOLS	204,883	0.19181369%
360141	States Proportionate Share	140,500	0.13153801%
360201	WHITEWATER SCHOOLS	45,204	0.04232046%
360201	States Proportionate Share	31,143	0.02915667%
370011	HEART BUTTE PUBLIC SCHOOLS	89,311	0.08361391%
370011	States Proportionate Share	61,351	0.05743725%
370021	DUPUYER ELEMENTARY	3,106	0.00290784%
370021	States Proportionate Share	2,312	0.00216457%
370101	CONRAD PUBLIC SCHOOLS	222,217	0.20804198%
370101	States Proportionate Share	152,372	0.14265223%
370181	VALIER PUBLIC SCHOOLS	86,811	0.08127339%
370181	States Proportionate Share	59,639	0.05583428%
370311	MIAMI ELEMENTARY	4,350	0.00407249%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
370311	States Proportionate Share	3,164	0.00296246%
379951	BIG SKY SPECIAL ED CO-OP	75,085	0.07029538%
379951	States Proportionate Share	51,607	0.04831515%
380061	BIDDLE ELEMENTARY	2,444	0.00228807%
380061	States Proportionate Share	1,858	0.00173976%
380791	BROADUS PUBLIC SCHOOLS	120,140	0.11247636%
380791	States Proportionate Share	82,464	0.07720385%
380901	SOUTH STACEY ELEMENTARY	1,451	0.00135841%
380901	States Proportionate Share	1,179	0.00110394%
389951	TRI-COUNTY CO-OP	3,393	0.00317654%
389951	States Proportionate Share	2,508	0.00234824%
390011	DEER LODGE ELEMENTARY	185,735	0.17388713%
390011	States Proportionate Share	127,387	0.11926097%
390111	OVANDO ELEMENTARY	6,560	0.00614152%
390111	States Proportionate Share	4,678	0.00437974%
390151	HELMVILLE ELEMENTARY	11,367	0.01064188%
390151	States Proportionate Share	7,970	0.00746170%
390201	GARRISON SCHOOL	6,933	0.00649072%
390201	States Proportionate Share	4,933	0.00461828%
390271	ELLISTON SCHOOL	6,483	0.00606943%
390271	States Proportionate Share	4,625	0.00433003%
390291	AVON ELEMENTARY	7,980	0.00747094%
390291	States Proportionate Share	5,650	0.00528978%
390331	GOLD CREEK ELEMENTARY	3,855	0.00360907%
390331	States Proportionate Share	2,825	0.00264463%
399951	GREAT DIVIDE EDUCATION SERVIC	38,546	0.03608716%
399951	States Proportionate Share	26,584	0.02488805%
399981	POWELL COUNTY HIGH SCHOOL	109,575	0.10258529%
399981	States Proportionate Share	75,229	0.07042977%
399991	COUNTY CLERK AND RECORDER	3,111	0.00291252%
399991	States Proportionate Share	2,316	0.00216828%
400051	TERRY K-12 SCHOOLS	68,614	0.06423716%
400051	States Proportionate Share	47,176	0.04416645%
410011	CORVALLIS K-12 SCHOOLS	476,716	0.44630674%
410011	States Proportionate Share	326,667	0.30582936%
410021	STEVENSVILLE PUBLIC SCHOOLS	338,461	0.31687089%
410021	States Proportionate Share	231,982	0.21718428%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
410031	HAMILTON K-12 SCHOOLS	553,492	0.51818528%
410031	States Proportionate Share	379,248	0.35505637%
410071	VICTOR K-12 SCHOOLS	118,733	0.11115912%
410071	States Proportionate Share	81,500	0.07630138%
410091	DARBY K-12 SCHOOLS	146,119	0.13679819%
410091	States Proportionate Share	100,256	0.09386058%
410131	LONE ROCK ELEMENTARY	97,635	0.09140694%
410131	States Proportionate Share	67,051	0.06277429%
410151	FLORENCE-CARLTON K-12 SCHOOLS	299,866	0.28073782%
410151	States Proportionate Share	205,550	0.19243838%
419951	BITTERROOT VALLEY CO-OP	146,226	0.13689836%
419951	States Proportionate Share	100,329	0.09392876%
420051	SIDNEY PUBLIC SCHOOLS	505,160	0.47293633%
420051	States Proportionate Share	346,147	0.32406689%
420071	SAVAGE PUBLIC SCHOOLS	53,618	0.05019773%
420071	States Proportionate Share	36,906	0.03455192%
420111	BRORSON ELEMENTARY	4,670	0.00437208%
420111	States Proportionate Share	3,383	0.00316757%
420131	FAIRVIEW PUBLIC SCHOOLS	114,473	0.10717086%
420131	States Proportionate Share	78,583	0.07357031%
420211	RAU ELEMENTARY	20,249	0.01895731%
420211	States Proportionate Share	14,053	0.01315647%
420861	LAMBERT PUBLIC SCHOOLS	73,611	0.06891540%
420861	States Proportionate Share	50,598	0.04737037%
430031	FRONTIER ELEMENTARY	51,212	0.04794521%
430031	States Proportionate Share	35,258	0.03300862%
430091	POPLAR PUBLIC SCHOOLS	448,947	0.42030910%
430091	States Proportionate Share	307,650	0.28802514%
430171	CULBERTSON PUBLIC SCHOOLS	152,848	0.14309795%
430171	States Proportionate Share	104,864	0.09817485%
430451	WOLF POINT PUBLIC SCHOOLS	368,348	0.34485143%
430451	States Proportionate Share	252,450	0.23634683%
430551	BROCKTON PUBLIC SCHOOLS	72,674	0.06803817%
430551	States Proportionate Share	49,957	0.04677002%
430641	BAINVILLE K-12 SCHOOLS	93,233	0.08728573%
430641	States Proportionate Share	64,037	0.05995194%
430651	FROID PUBLIC SCHOOLS	48,580	0.04548110%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
430651	States Proportionate Share	33,455	0.03132082%
440031	BIRNEY ELEMENTARY	3,093	0.00289567%
440031	States Proportionate Share	2,303	0.00215607%
440041	FORSYTH PUBLIC SCHOOLS	147,087	0.13770444%
440041	States Proportionate Share	100,918	0.09448070%
440061	LAME DEER PUBLIC SCHOOLS	257,188	0.24078221%
440061	States Proportionate Share	176,322	0.16507488%
440121	ROSEBUD PUBLIC SCHOOLS	50,286	0.04707828%
440121	States Proportionate Share	34,624	0.03241510%
440191	COLSTRIP PUBLIC SCHOOLS	388,988	0.36417482%
440191	States Proportionate Share	266,586	0.24958086%
440321	ASHLAND PUBLIC SCHOOL	42,364	0.03966162%
440321	States Proportionate Share	29,198	0.02733565%
450011	PLAINS PUBLIC SCHOOLS	167,350	0.15667489%
450011	States Proportionate Share	114,796	0.10747285%
450021	THOMPSON FALLS PUBLIC SCHOOLS	196,274	0.18375385%
450021	States Proportionate Share	134,604	0.12601804%
450061	TROUT CREEK ELEMENTARY	28,877	0.02703494%
450061	States Proportionate Share	19,961	0.01868808%
450091	DIXON ELEMENTARY	32,880	0.03078259%
450091	States Proportionate Share	22,703	0.02125487%
450101	NOXON PUBLIC SCHOOLS	74,090	0.06936385%
450101	States Proportionate Share	50,926	0.04767766%
450141	HOT SPRINGS PUBLIC SCHOOLS	87,044	0.08149152%
450141	States Proportionate Share	59,798	0.05598320%
459951	SANDERS COUNTY CO-OP	11,376	0.01065031%
459951	States Proportionate Share	7,976	0.00746687%
460031	WESTBY K-12 SCHOOLS	60,609	0.05674279%
460031	States Proportionate Share	41,694	0.03903415%
460071	MEDICINE LAKE K-12 SCHOOLS	71,640	0.06707013%
460071	States Proportionate Share	49,249	0.04610702%
460201	PLENTYWOOD K-12 SCHOOLS	178,607	0.16721381%
460201	States Proportionate Share	122,506	0.11469115%
470011	BUTTE PUBLIC SCHOOLS	1,575,344	1.47485438%
470011	States Proportionate Share	1,079,071	1.01023855%
470031	RAMSAY ELEMENTARY	42,481	0.03977115%
470031	States Proportionate Share	29,279	0.02741124%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
470041	DIVIDE ELEMENTARY	2,626	0.00245846%
470041	States Proportionate Share	1,983	0.00185691%
470051	MELROSE ELEMENTARY	2,118	0.00198287%
470051	States Proportionate Share	1,636	0.00153152%
480051	PARK CITY PUBLIC SCHOOLS	120,863	0.11315324%
480051	States Proportionate Share	82,959	0.07766691%
480061	COLUMBUS PUBLIC SCHOOLS	264,882	0.24798542%
480061	States Proportionate Share	181,592	0.17000817%
480091	REED POINT PUBLIC SCHOOLS	41,121	0.03849791%
480091	States Proportionate Share	28,347	0.02653907%
480121	MOLT ELEMENTARY	2,154	0.00201657%
480121	States Proportionate Share	1,660	0.00155406%
480131	FISHTAIL ELEMENTARY	2,625	0.00245753%
480131	States Proportionate Share	1,983	0.00185655%
480311	NYE ELEMENTARY	3,370	0.00315500%
480311	States Proportionate Share	2,493	0.00233421%
480321	RAPELJE PUBLIC SCHOOLS	40,135	0.03757480%
480321	States Proportionate Share	27,672	0.02590674%
480521	ABSAROKEE PUBLIC SCHOOLS	121,079	0.11335547%
480521	States Proportionate Share	83,107	0.07780587%
480991	STILLWATER/SWEETGRASS CO-OP	37,438	0.03504984%
480991	States Proportionate Share	25,825	0.02417737%
490011	BIG TIMBER ELEMENTARY	119,244	0.11163752%
490011	States Proportionate Share	81,850	0.07662881%
490051	MELVILLE ELEMENTARY	10,012	0.00937332%
490051	States Proportionate Share	7,041	0.00659230%
490161	GREYCLIFF ELEMENTARY	4,913	0.00459958%
490161	States Proportionate Share	3,549	0.00332296%
490291	MCLEOD ELEMENTARY	4,912	0.00459864%
490291	States Proportionate Share	3,549	0.00332260%
499981	SWEET GRASS COUNTY HIGH SCHOOL	82,887	0.07759969%
499981	States Proportionate Share	56,951	0.05331792%
500011	CHOTEAU PUBLIC SCHOOLS	145,251	0.13598556%
500011	States Proportionate Share	99,662	0.09330421%
500121	BYNUM ELEMENTARY	10,033	0.00939298%
500121	States Proportionate Share	7,056	0.00660560%
500211	FAIRFIELD PUBLIC SCHOOLS	139,600	0.13069503%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
500211	States Proportionate Share	95,791	0.08968027%
500281	DUTTON/BRADY K-12	83,537	0.07820823%
500281	States Proportionate Share	57,396	0.05373460%
500301	POWER PUBLIC SCHOOLS	59,743	0.05593203%
500301	States Proportionate Share	41,100	0.03847851%
500451	GOLDEN RIDGE ELEMENTARY	11,739	0.01099015%
500451	States Proportionate Share	8,225	0.00769988%
500611	PENDROY ELEMENTARY	8,478	0.00793717%
500611	States Proportionate Share	5,991	0.00560871%
500751	GREENFIELD ELEMENTARY	21,877	0.02048146%
500751	States Proportionate Share	15,167	0.01419974%
510021	SUNBURST K-12 SCHOOLS	121,180	0.11345002%
510021	States Proportionate Share	83,176	0.07786998%
510141	SHELBY PUBLIC SCHOOLS	222,959	0.20873664%
510141	States Proportionate Share	152,880	0.14312786%
510211	GALATA ELEMENTARY	2,742	0.00256706%
510211	States Proportionate Share	2,063	0.00193120%
519951	GOLDEN TRIANGLE COOP	1,080	0.00101108%
519951	States Proportionate Share	925	0.00086612%
520071	HYSHAM SCHOOLS	53,126	0.04973712%
520071	States Proportionate Share	36,569	0.03423612%
530011	GLASGOW K-12 SCHOOLS	330,171	0.30910970%
530011	States Proportionate Share	226,305	0.21186905%
530021	FRAZER PUBLIC SCHOOLS	107,676	0.10080743%
530021	States Proportionate Share	73,927	0.06921150%
530071	HINSDALE PUBLIC SCHOOLS	48,979	0.04585465%
530071	States Proportionate Share	33,729	0.03157731%
530091	OPHEIM K-12 SCHOOLS	36,858	0.03450684%
530091	States Proportionate Share	25,427	0.02380503%
530131	NASHUA K-12 SCHOOLS	64,164	0.06007102%
530131	States Proportionate Share	44,128	0.04131343%
530231	LUSTRE ELEMENTARY	12,777	0.01196194%
530231	States Proportionate Share	8,935	0.00836528%
540161	HARLOWTON PUBLIC SCHOOLS	128,693	0.12048378%
540161	States Proportionate Share	88,321	0.08268741%
540201	SHAWMUT ELEMENTARY	2,417	0.00226279%
540201	States Proportionate Share	1,841	0.00172332%



Employer Code	Employer	2014 Normal Employer and Non-Employer Contributing Entity Contributions	Employer Allocation Percentage
540211	JUDITH GAP PUBLIC SCHOOLS	28,546	0.02672505%
540211	States Proportionate Share	19,735	0.01847614%
549981	CLERK & RECORDER	1,675	0.00156813%
549981	States Proportionate Share	1,332	0.00124676%
550061	WIBAUX PUBLIC SCHOOL	95,790	0.08967963%
550061	States Proportionate Share	65,787	0.06159076%
559991	CLERK AND RECORDER	5,665	0.00530361%
559991	States Proportionate Share	4,064	0.00380506%
560021	BILLINGS PUBLIC SCHOOLS	6,347,506	5.94260501%
560021	States Proportionate Share	4,347,322	4.07001069%
560031	BLUE CREEK ELEMENTARY	58,826	0.05507352%
560031	States Proportionate Share	40,473	0.03789110%
560041	CANYON CREEK ELEMENTARY	76,956	0.07204703%
560041	States Proportionate Share	52,888	0.04951475%
560071	LAUREL PUBLIC SCHOOLS	666,890	0.62434974%
560071	States Proportionate Share	456,909	0.42776332%
560081	ELDER GROVE ELEMENTARY	131,011	0.12265391%
560081	States Proportionate Share	89,908	0.08417323%
560151	CUSTER K-12 SCHOOLS	33,292	0.03116831%
560151	States Proportionate Share	22,985	0.02151892%
560171	MORIN ELEMENTARY	16,933	0.01585283%
560171	States Proportionate Share	11,782	0.01103019%
560211	BROADVIEW PUBLIC SCHOOLS	84,328	0.07894878%
560211	States Proportionate Share	57,938	0.05424220%
560231	ELYSIAN SCHOOL	72,471	0.06784812%
560231	States Proportionate Share	49,817	0.04663956%
560241	HUNTLEY PROJECT K-12 SCHOOLS	297,253	0.27829151%
560241	States Proportionate Share	203,761	0.19076316%
560261	LOCKWOOD ELEMENTARY	428,563	0.40122537%
560261	States Proportionate Share	293,689	0.27495501%
560371	SHEPHERD PUBLIC SCHOOLS	292,635	0.27396808%
560371	States Proportionate Share	200,598	0.18780185%
560411	PIONEER ELEMENTARY	20,756	0.01943197%
560411	States Proportionate Share	14,400	0.01348150%
560521	INDEPENDENT ELEMENTARY	85,177	0.07974362%
560521	States Proportionate Share	58,519	0.05478601%
560581	YELLOWSTONE ACADEMY ELEMENTAR	146,348	0.13701258%



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560581	States Proportionate Share	100,412	0.09400711%
569951	EASTERN YELLOWSTONE CO-OP	35,859	0.03357156%
569951	States Proportionate Share	24,744	0.02316514%
569952	YELLOWSTONE-W/CARBON SPEC SER	96,336	0.09019080%
569952	States Proportionate Share	66,162	0.06194129%
571104	LEGISLATURE	332	0.00031079%
571104	States Proportionate Share	318	0.00029749%
573501	SUPT OF PUBLIC INSTRUCTION	326,276	0.30546316%
573501	States Proportionate Share	131,027	0.12266923%
573513	GREAT FALLS COLLEGE TECHNOLOG	62,334	0.05835775%
573513	States Proportionate Share	25,182	0.02357569%
575101	BOARD OF PUBLIC EDUCATION	9,600	0.00898760%
575101	States Proportionate Share	4,034	0.00377707%
575102	COMM OF HIGHER EDUCATION	5,158	0.00482895%
575102	States Proportionate Share	2,253	0.00210942%
575113	SCHOOL FOR THE DEAF & BLIND	249,842	0.23390481%
575113	States Proportionate Share	100,376	0.09397303%
576201	AGRICULTURE	4,913	0.00459958%
576201	States Proportionate Share	2,155	0.00201789%
576401	DEPARTMENT OF CORRECTIONS	159,214	0.14905787%
576401	States Proportionate Share	64,032	0.05994779%
576701	MILITARY AFFAIRS	20,722	0.01940014%
576701	States Proportionate Share	8,495	0.00795290%
576901	DEPT OF PUBLIC HEALTH & HUMAN	6,518	0.00610220%
576901	States Proportionate Share	2,799	0.00262021%
585103	UNIVERSITY OF MONTANA	1,469,555	1.37581355%
585103	States Proportionate Share	589,506	0.55190178%
595104	MONTANA STATE UNIVERSITY	781,496	0.73164514%
595104	States Proportionate Share	313,578	0.29357530%
605107	NORTHERN MONTANA COLLEGE	149,950	0.14038481%
605107	States Proportionate Share	60,317	0.05646967%
615106	MSU - BILLINGS	327,703	0.30679913%
615106	States Proportionate Share	131,599	0.12320454%
	Total All Employers & State Contributions	\$ 106,813,526	100.00000000%
	State (Non-Employer Contributing Entity)	\$ 42,855,067	40.12138580%



**Teachers' Retirement System
State of Montana**

Schedule D

Schedule of Pension Amounts by Employer and Non-Employer Contributing Entity
For the measurement period 7/1/13 - 6/30/14 and for the reporting date 6/30/15

The accompanying notes to the Schedule of Pension Amounts by Employer and Non Employer Contributing Entity are an integral part of understanding the schedules

Employer Code	Employer	Deferred Outflows of Resources						Deferred Inflows of Resources					Pension Expense Deferred			
		Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Expected Experience	Net Diff Between Projected & Actual Earnings on Investments	Changes of Assumptions	Proportionate Share of Contributions	Total Outflows of Resources	Net Diff Between Projected & Actual Earnings on Investments	Expected Experience	Changes of Assumptions	Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense
10071	GRANT ELEMENTARY	77,051	66,660	659	-	1,511	-	2,170	-	10,325	-	1,341	11,666	4,180	(447)	3,733
10071	States Proportionate Share	55,846	48,315	478	-	1,095	-	1,573	-	7,483	-	972	8,456	3,030	(324)	2,705
10101	DILLON ELEMENTARY	4,494,014	3,887,983	38,461	-	88,118	40,726	167,305	-	602,194	-	-	602,194	243,799	13,575	257,375
10101	States Proportionate Share	3,080,839	2,665,379	26,367	-	60,409	-	86,775	-	412,830	-	53,650	466,480	167,135	(17,883)	149,252
10111	WISE RIVER ELEMENTARY	101,896	88,155	872	-	1,998	912	3,782	-	13,654	-	-	13,654	5,528	304	5,832
10111	States Proportionate Share	72,868	63,041	624	-	1,429	-	2,052	-	9,764	-	1,269	11,033	3,953	(423)	3,530
10121	LIMA K-12 SCHOOL	634,077	548,570	5,427	-	12,433	12,528	30,388	-	84,966	-	-	84,966	34,399	4,176	38,575
10121	States Proportionate Share	437,336	378,360	3,743	-	8,575	-	12,318	-	58,603	-	7,616	66,219	23,725	(2,539)	21,187
10161	WISDOM ELEMENTARY	84,045	72,711	719	-	1,648	2,147	4,515	-	11,262	-	-	11,262	4,559	716	5,275
10161	States Proportionate Share	60,644	52,466	519	-	1,189	-	1,708	-	8,126	-	1,056	9,182	3,290	(352)	2,938
10241	JACKSON ELEMENTARY	34,837	30,139	298	-	683	3,740	4,722	-	4,668	-	-	4,668	1,890	1,247	3,137
10241	States Proportionate Share	26,939	23,306	231	-	528	-	759	-	3,610	-	469	4,079	1,461	(156)	1,305
10261	REICHLER ELEMENTARY	91,522	79,180	783	-	1,795	769	3,346	-	12,264	-	-	12,264	4,965	256	5,221
10261	States Proportionate Share	65,765	56,896	563	-	1,290	-	1,852	-	8,812	-	1,145	9,958	3,568	(382)	3,186
19981	BEAVERHEAD COUNTY HIGH SCHOOL	2,562,172	2,216,656	21,928	-	50,239	10,838	83,004	-	343,329	-	-	343,329	138,997	3,613	142,610
19981	States Proportionate Share	1,757,806	1,520,761	15,044	-	34,467	-	49,511	-	235,545	-	30,611	266,155	95,361	(10,204)	85,157
20011	SPRING CREEK ELEMENTARY	98,932	85,591	847	-	1,940	-	2,787	-	13,257	-	1,335	14,592	5,367	(445)	4,922
20011	States Proportionate Share	70,843	61,290	606	-	1,389	-	1,995	-	9,493	-	1,234	10,727	3,843	(411)	3,432
20021	PRYOR SCHOOL DISTRICT	1,138,599	985,055	9,744	-	22,326	29,422	61,492	-	152,571	-	-	152,571	61,769	9,807	71,576
20021	States Proportionate Share	782,867	677,295	6,700	-	15,350	-	22,050	-	104,904	-	13,633	118,536	42,470	(4,544)	37,926
20171	HARDIN PUBLIC SCHOOL	14,081,184	12,182,294	120,511	-	276,102	26,775	423,388	-	1,886,867	-	-	1,886,867	763,901	8,925	772,826
20171	States Proportionate Share	9,646,681	8,345,798	82,559	-	189,151	-	271,710	-	1,292,648	-	167,988	1,460,635	523,330	(55,996)	467,334
20271	LODGE GRASS PUBLIC SCHOOLS	3,107,942	2,688,827	26,599	-	60,940	36,845	124,383	-	416,462	-	-	416,462	168,605	12,282	180,887
20271	States Proportionate Share	2,131,583	1,844,132	18,243	-	41,796	-	60,039	-	285,630	-	37,120	322,750	115,638	(12,373)	103,265
20291	WYOLA ELEMENTARY	1,000,316	865,421	8,561	-	19,614	-	28,175	-	134,042	-	38	134,080	54,267	(13)	54,254
20291	States Proportionate Share	688,150	595,351	5,889	-	13,493	-	19,383	-	92,212	-	11,983	104,195	37,332	(3,994)	33,337
30061	NORTH HARLEM COLONY	41,381	35,801	354	-	811	2,182	3,348	-	5,545	-	-	5,545	2,245	727	2,972
30061	States Proportionate Share	31,429	27,190	269	-	616	-	885	-	4,211	-	547	4,759	1,705	(182)	1,523
30101	CHINOOK PUBLIC SCHOOL	2,292,585	1,983,423	19,621	-	44,953	16,584	81,157	-	307,205	-	-	307,205	124,372	5,528	129,900
30101	States Proportionate Share	1,573,181	1,361,032	13,464	-	30,847	-	44,310	-	210,805	-	27,395	238,200	85,345	(9,132)	76,213



Employer Code	Employer	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense Deferred		
		Beginning of Year Net Pension Liability	End Of Year Net Pension Liability	Difference between Expected & Actual Experience	Investment Earnings on Plan	Net Diff Between Projected & Actual Assumptions	Changes in Proportionate Share of Contributions	Total Deferred Resources	Difference between Expected & Actual Experience	Net Diff Between Projected & Actual Earnings on Pension Plan	Changes in Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense	
30121	HARLEM PUBLIC SCHOOLS	4,625,219	4,001,495	39,584	-	90,691	25,656	155,931	-	619,776	-	619,776	250,917	8,552	259,469	
30121	States Proportionate Share	3,170,692	2,743,114	27,136	-	62,171	-	89,306	-	424,870	-	480,085	172,009	(18,405)	153,604	
30141	CLEVELAND ELEMENTARY	49,990	43,249	428	-	980	3,076	4,484	-	6,699	-	6,699	2,712	1,025	3,737	
30141	States Proportionate Share	37,325	32,292	319	-	732	-	5,051	-	5,002	-	650	2,025	(217)	1,808	
30171	ZURICH ELEMENTARY	149,406	129,258	1,279	-	2,930	7,179	11,387	-	20,020	-	20,020	8,108	2,393	10,501	
30171	States Proportionate Share	105,410	91,195	902	-	2,067	-	2,969	-	14,125	-	18,336	5,718	(612)	5,107	
30431	TURNER PUBLIC SCHOOLS	615,010	532,074	5,263	-	12,059	1,205	18,528	-	82,411	-	82,411	33,364	402	33,766	
30431	States Proportionate Share	424,271	367,057	3,631	-	8,319	-	11,950	-	56,852	-	7,388	64,240	(2,463)	20,554	
30501	HAYS-LODGE POLE K-12 SCHOOLS	1,674,660	1,448,827	14,332	-	32,837	8,596	55,765	-	224,403	-	224,403	90,850	2,865	93,715	
30501	States Proportionate Share	1,149,985	994,906	9,842	-	22,549	-	32,391	-	154,097	-	20,026	174,123	(6,675)	55,711	
30671	BEAR PAW ELEMENTARY	34,137	29,534	292	-	669	-	962	-	4,574	-	32	1,852	(11)	1,841	
30671	States Proportionate Share	26,466	22,897	227	-	519	-	745	-	3,546	-	461	4,007	1,436	1,282	
39951	BEAR PAW COOPERATIVE	1,073,587	928,811	9,188	-	21,051	-	30,239	-	143,860	-	17,153	161,013	(5,178)	52,524	
39951	States Proportionate Share	738,338	638,771	6,319	-	14,477	-	20,796	-	98,937	-	12,857	111,794	(4,286)	35,769	
39991	BLAINE COUNTY	63,412	54,861	543	-	1,243	-	1,786	-	8,497	-	1,105	9,602	(368)	3,072	
39991	States Proportionate Share	46,501	40,231	398	-	912	-	1,310	-	6,231	-	810	7,041	(253)	2,253	
40011	TOWNSEND K-12 SCHOOL	4,125,843	3,569,461	35,310	-	80,899	15,397	131,606	-	552,860	-	552,860	223,826	5,132	228,958	
40011	States Proportionate Share	2,828,688	2,447,231	24,209	-	55,465	-	79,673	-	379,042	-	49,259	428,301	(16,420)	137,036	
50011	RED LODGE PUBLIC SCHOOLS	3,401,009	2,942,373	29,107	-	66,687	1,052	96,845	-	455,733	-	455,733	184,504	351	184,855	
50011	States Proportionate Share	2,332,280	2,017,765	19,960	-	45,731	-	65,691	-	312,524	-	40,614	353,138	(13,538)	112,988	
50021	BRIDGER K-12 SCHOOLS	1,576,127	1,363,581	13,489	-	30,905	50,849	95,243	-	211,200	-	211,200	85,505	16,950	102,454	
50021	States Proportionate Share	1,082,511	936,532	9,264	-	21,226	-	30,490	-	145,056	-	18,851	163,907	(6,284)	52,442	
50071	JOLIET PUBLIC SCHOOLS	2,355,631	2,037,967	20,160	-	46,189	43,995	110,344	-	315,653	-	315,653	127,792	14,665	142,457	
50071	States Proportionate Share	1,616,358	1,398,388	13,833	-	31,693	-	45,527	-	216,591	-	28,147	244,738	(9,382)	78,305	
50101	LUTHER ELEMENTARY	161,129	139,400	1,379	-	3,159	1,720	6,259	-	21,591	-	21,591	8,741	573	9,315	
50101	States Proportionate Share	113,439	98,142	971	-	2,224	-	3,195	-	15,201	-	1,975	17,176	(658)	5,496	
50231	ROBERTS K-12 SCHOOLS	894,856	774,182	7,658	-	17,546	6,458	31,662	-	119,910	-	119,910	48,546	2,153	50,698	
50231	States Proportionate Share	615,937	532,876	5,271	-	12,077	-	17,349	-	82,535	-	10,726	93,261	(3,575)	29,839	
50301	FROMBERG PUBLIC SCHOOLS	870,826	753,393	7,453	-	17,075	39,097	63,625	-	116,690	-	116,690	47,242	13,032	60,274	
50301	States Proportionate Share	599,467	518,627	5,130	-	11,754	-	16,885	-	80,328	-	10,439	90,767	(3,480)	29,041	
50341	BELFRY K-12 SCHOOL	603,353	521,989	5,164	-	11,830	7,174	24,168	-	80,849	-	80,849	32,732	2,391	35,123	
50341	States Proportionate Share	416,285	360,147	3,563	-	8,162	-	11,725	-	55,782	-	7,249	63,031	(2,416)	20,167	
60011	HAWKS HOME ELEMENTARY	64,878	56,129	555	-	1,272	-	1,827	-	8,694	-	1,130	9,823	(377)	3,143	
60011	States Proportionate Share	47,507	41,101	407	-	932	-	1,338	-	6,366	-	827	7,193	(276)	2,301	
60151	EKALAKA PUBLIC SCHOOLS	986,761	853,693	8,445	-	19,348	-	27,793	-	132,225	-	17,183	149,408	(5,728)	47,804	
60151	States Proportionate Share	678,871	587,324	5,810	-	13,311	-	19,121	-	90,968	-	11,822	102,790	(3,941)	32,888	
60561	ALZADA ELEMENTARY	39,499	34,173	338	-	774	-	5,293	-	182	-	182	2,143	(61)	2,082	
60561	States Proportionate Share	30,127	26,064	258	-	591	-	849	-	4,037	-	525	4,562	(175)	1,460	
70011	GREAT FALLS PUBLIC SCHOOLS	67,336,212	58,255,724	576,284	-	1,320,321	-	1,896,604	-	9,022,998	-	861,419	9,884,417	(287,140)	3,365,836	
70011	States Proportionate Share	46,118,784	39,899,529	394,699	-	904,292	-	1,298,990	-	6,179,880	-	803,115	6,982,995	(267,705)	2,234,229	
70031	CASCADE PUBLIC SCHOOLS	2,110,340	1,825,754	18,061	-	41,379	29,631	89,072	-	282,784	-	282,784	114,485	9,877	124,363	
70031	States Proportionate Share	1,448,357	1,253,042	12,395	-	28,399	-	40,795	-	194,079	-	25,222	219,300	(8,407)	70,166	
70051	CENTREVILLE PUBLIC SCHOOLS	1,994,688	1,725,698	17,071	-	39,112	12,082	68,264	-	267,287	-	267,287	108,211	4,027	112,239	
70051	States Proportionate Share	1,369,163	1,184,528	11,718	-	26,846	-	38,564	-	183,467	-	23,843	207,309	(7,948)	66,329	
70291	BELT PUBLIC SCHOOLS	2,122,562	1,836,329	18,166	-	41,619	141,638	201,423	-	284,422	-	284,422	115,149	47,213	162,361	
70291	States Proportionate Share	1,456,732	1,260,287	12,467	-	28,563	-	41,031	-	195,201	-	25,368	220,568	(8,456)	70,572	
70551	SUN RIVER VALLEY PUBLIC SCHLS	1,917,137	1,658,605	16,407	-	37,591	24,937	78,936	-	256,895	-	256,895	104,004	8,312	112,317	
70551	States Proportionate Share	1,316,053	1,138,579	11,263	-	25,805	-	37,068	-	176,350	-	22,918	199,268	(7,639)	63,756	
70741	VAUGHN ELEMENTARY	763,034	660,137	6,530	-	14,961	2,129	23,246	-	102,246	-	102,246	41,394	710	42,104	
70741	States Proportionate Share	525,644	454,759	4,499	-	10,307	-	14,805	-	70,436	-	9,154	79,589	(3,051)	25,465	



Employer Code	Employer	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense Deferred		
		Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Difference Expected & Actual	Investment Earnings on Plan	Net Diff Between Projected & Actual	Changes in Proportion & Differences Between Employer Contributions	Proportionate Share of	Total Deferred Outflows of Resources	Difference between Expected & Actual	Net Diff Between Projected & Actual	Changes in Proportion & Differences Between Employer Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense
70851	ULM ELEMENTARY	626,301	541,842	5,360	-	12,280	5,379	23,019	-	83,924	-	83,924	33,977	1,793	35,770	
70851	States Proportionate Share	432,015	373,757	3,697	-	8,471	-	12,168	-	57,890	-	57,890	23,437	(2,508)	20,929	
79951	NORTHCENTRAL LEARNING CENTER	518,859	448,889	4,441	-	10,174	-	14,614	-	69,527	-	69,527	28,148	(2,745)	25,403	
79951	States Proportionate Share	358,429	310,093	3,068	-	7,028	-	10,096	-	48,029	-	48,029	19,445	(2,081)	17,364	
79991	CASCADE COUNTY	49,591	42,903	424	-	972	-	1,397	-	6,645	-	6,645	2,690	(288)	2,403	
79991	States Proportionate Share	37,036	32,041	317	-	726	-	1,043	-	4,963	-	4,963	2,009	(215)	1,794	
80011	FORT BENTON PUBLIC SCHOOLS	2,038,800	1,763,862	17,449	-	39,977	46,400	103,825	-	273,198	-	273,198	110,604	15,467	126,071	
80011	States Proportionate Share	1,399,362	1,210,654	11,976	-	27,439	-	39,415	-	187,513	-	187,513	75,915	(8,123)	67,972	
80111	BIG SANDY PUBLIC SCHOOLS	1,194,368	1,033,304	10,222	-	23,419	16,559	50,200	-	160,044	-	160,044	64,794	5,520	70,314	
80111	States Proportionate Share	821,052	710,331	7,027	-	16,099	-	23,126	-	110,020	-	110,020	44,542	(4,766)	39,776	
80281	HIGHWOOD PUBLIC SCHOOLS	905,264	783,186	7,748	-	17,750	6,584	32,082	-	121,305	-	121,305	49,110	2,195	51,305	
80281	States Proportionate Share	623,053	539,032	5,332	-	12,217	-	17,549	-	83,489	-	83,489	33,800	(3,617)	30,184	
80441	GERALDINE PUBLIC SCHOOLS	869,810	752,514	7,444	-	17,055	5,340	29,839	-	116,554	-	116,554	47,187	1,780	48,967	
80441	States Proportionate Share	598,770	518,024	5,124	-	11,741	-	16,865	-	80,235	-	80,235	32,483	(3,476)	29,007	
80561	CARTER ELEMENTARY	55,203	47,758	472	-	1,082	488	2,042	-	7,397	-	7,397	2,995	163	3,157	
80561	States Proportionate Share	40,894	35,380	350	-	802	-	1,152	-	5,480	-	5,480	2,219	(237)	1,981	
80591	KNEES ELEMENTARY	81,813	70,781	700	-	1,604	1,011	3,316	-	10,963	-	10,963	4,438	337	4,775	
80591	States Proportionate Share	59,106	51,135	506	-	1,159	-	1,665	-	7,920	-	7,920	3,206	(343)	2,863	
80991	BENTON LAKE ELEMENTARY	51,889	44,891	444	-	1,017	2,552	4,014	-	6,953	-	6,953	2,815	851	3,666	
80991	States Proportionate Share	38,617	33,409	330	-	757	-	1,088	-	5,175	-	5,175	2,095	(224)	1,871	
90011	MILES CITY PUBLIC SCHOOLS	9,593,747	8,300,002	82,106	-	188,113	52,234	322,453	-	1,285,554	-	1,285,554	520,459	17,411	537,870	
90011	States Proportionate Share	6,573,425	5,686,980	56,257	-	128,891	-	185,148	-	880,834	-	880,834	356,607	(38,157)	318,450	
90031	KIRCHER ELEMENTARY	188,173	162,797	1,610	-	3,690	5,110	10,410	-	25,215	-	25,215	10,208	1,703	11,912	
90031	States Proportionate Share	131,953	114,159	1,129	-	2,587	-	3,717	-	17,682	-	17,682	7,158	(766)	6,392	
90131	TRAIL CREEK ELEMENTARY	43,962	38,034	376	-	862	-	1,238	-	5,891	-	5,891	2,385	(203)	2,182	
90131	States Proportionate Share	33,187	28,712	284	-	651	-	935	-	4,447	-	4,447	1,800	(193)	1,608	
90161	SPRING CREEK ELEMENTARY	33,854	29,289	290	-	664	-	954	-	4,536	-	4,536	1,837	(113)	1,723	
90161	States Proportionate Share	26,272	22,729	225	-	515	-	740	-	3,520	-	3,520	1,425	(152)	1,273	
90631	KINSEY ELEMENTARY	260,412	225,294	2,229	-	5,106	-	7,335	-	34,895	-	34,895	14,127	(216)	13,911	
90631	States Proportionate Share	181,422	156,956	1,553	-	3,557	-	5,110	-	24,310	-	24,310	9,842	(1,053)	8,789	
90831	S Y ELEMENTARY	33,854	29,289	290	-	664	-	954	-	4,536	-	4,536	1,837	(139)	1,697	
90831	States Proportionate Share	26,272	22,729	225	-	515	-	740	-	3,520	-	3,520	1,425	(152)	1,273	
90861	S H ELEMENTARY	35,270	30,513	302	-	692	-	993	-	4,726	-	4,726	1,913	(147)	1,766	
90861	States Proportionate Share	27,241	23,568	233	-	534	-	767	-	3,650	-	3,650	1,478	(158)	1,320	
99971	MILES COMMUNITY COLLEGE	2,189,406	1,894,158	18,738	-	42,930	-	61,667	-	293,379	-	293,379	118,775	(12,430)	106,345	
99971	States Proportionate Share	1,502,509	1,299,891	12,859	-	29,461	-	42,320	-	201,335	-	201,335	81,511	(8,722)	72,789	
99981	BIG COUNTRY EDUCATIONAL CO-OP	225,908	195,443	1,933	-	4,430	-	6,363	-	30,271	-	30,271	12,255	(703)	11,553	
99981	States Proportionate Share	157,793	136,514	1,350	-	3,094	-	4,444	-	21,144	-	21,144	8,560	(916)	7,644	
100011	SCOBAY K-12 SCHOOLS	1,870,810	1,618,525	16,011	-	36,683	7,460	60,153	-	250,687	-	250,687	101,491	2,487	103,978	
100011	States Proportionate Share	1,284,323	1,111,128	10,992	-	25,183	-	36,174	-	172,098	-	172,098	69,674	(7,455)	62,219	
110011	GLENDIVE ELEM & DAWSON HIGH	7,315,167	6,328,695	62,605	-	143,435	100,582	306,623	-	980,226	-	980,226	396,846	33,527	430,374	
110011	States Proportionate Share	5,012,929	4,336,921	42,902	-	98,293	-	141,195	-	671,729	-	671,729	271,950	(29,098)	242,852	
110031	DEER CREEK ELEMENTARY	197,831	171,153	1,693	-	3,879	2,051	7,624	-	26,509	-	26,509	10,732	684	11,416	
110031	States Proportionate Share	138,559	119,874	1,186	-	2,717	-	3,903	-	18,567	-	18,567	7,517	(804)	6,713	
110301	BLOOMFIELD ELEMENTARY	48,192	41,693	412	-	945	2,652	4,009	-	6,458	-	6,458	2,614	884	3,498	
110301	States Proportionate Share	36,089	31,222	309	-	708	-	1,016	-	4,836	-	4,836	1,958	(209)	1,748	
110361	LINDSAY ELEMENTARY	48,092	41,607	412	-	943	2,387	3,742	-	6,444	-	6,444	2,609	796	3,405	
110361	States Proportionate Share	36,017	31,160	308	-	706	-	1,014	-	4,826	-	4,826	1,954	(209)	1,745	
110781	RICHEY PUBLIC SCHOOLS	721,986	624,624	6,179	-	14,157	15,006	35,342	-	96,746	-	96,746	39,168	5,002	44,170	
110781	States Proportionate Share	497,543	430,448	4,258	-	9,756	-	14,014	-	66,670	-	66,670	26,992	(2,888)	24,104	



Employer Code	Employer	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense Deferred		
		Beginning of Year Net Pension Liability	End Of Year Net Pension Liability	Difference Expected & Actual	Investment Earnings on Plan	Net Diff Between Projected & Actual	Changes in Proportion & Differences Between Employer Contributions	Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Expected & Actual	Net Diff Between Projected & Actual	Changes in Proportion & Differences Between Employer Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense
119951	PRAIRIE VIEW CO-OP	492,131	425,766	4,212	-	9,650	-	13,861	-	65,945	-	6,529	72,474	26,698	(2,176)	24,522
119951	States Proportionate Share	340,121	294,255	2,911	-	6,669	-	9,580	-	45,576	-	5,923	51,499	18,452	(1,974)	16,477
119971	DAWSON COMMUNITY COLLEGE	1,911,592	1,653,808	16,360	-	37,482	25,628	79,470	-	256,152	-	-	256,152	103,703	8,543	112,246
119971	States Proportionate Share	1,312,254	1,135,292	11,231	-	25,731	-	36,961	-	175,841	-	22,852	198,693	71,189	(7,617)	63,572
119991	CLERK AND RECORDER	75,269	65,119	644	-	1,476	-	2,120	-	10,086	-	1,310	11,396	4,083	(437)	3,647
119991	States Proportionate Share	54,633	47,266	468	-	1,071	-	1,539	-	7,321	-	951	8,272	2,964	(317)	2,647
120101	ANACONDA PUBLIC SCHOOLS	7,456,463	6,450,937	63,815	-	146,205	13,468	223,488	-	999,160	-	-	999,160	404,512	4,489	409,001
120101	States Proportionate Share	5,109,691	4,420,634	43,730	-	100,190	-	143,920	-	684,694	-	88,980	773,675	277,200	(29,660)	247,539
130121	BAKER K-12 SCHOOLS	4,471,383	3,868,404	38,267	-	87,674	53,178	179,120	-	599,162	-	-	599,162	242,572	17,726	260,298
130121	States Proportionate Share	3,065,349	2,651,977	26,234	-	60,105	-	86,339	-	410,754	-	53,380	464,134	166,295	(17,793)	148,501
130551	PLEVNA K-12 SCHOOLS	1,186,941	1,026,878	10,158	-	23,273	6,606	40,038	-	159,049	-	-	159,049	64,391	2,202	66,593
130551	States Proportionate Share	815,967	705,932	6,983	-	15,999	-	22,983	-	109,339	-	14,209	123,548	44,266	(4,736)	39,530
140011	LEWISTOWN PUBLIC SCHOOLS	7,759,139	6,712,796	66,405	-	152,140	103,355	321,901	-	1,039,718	-	-	1,039,718	420,932	34,452	455,383
140011	States Proportionate Share	5,316,991	4,599,979	45,504	-	104,255	-	149,759	-	712,473	-	92,590	805,063	288,446	(30,863)	257,582
140151	DEERFIELD ELEMENTARY	45,378	39,258	388	-	890	-	1,278	-	6,081	-	790	6,871	2,462	(263)	2,198
140151	States Proportionate Share	34,157	29,550	292	-	670	-	962	-	4,577	-	595	5,172	1,853	(198)	1,655
140271	GRASS RANGE PUBLIC SCHOOLS	672,595	581,893	5,756	-	13,188	-	18,944	-	90,127	-	1,041	91,168	36,488	(347)	36,141
140271	States Proportionate Share	463,716	401,182	3,969	-	9,092	-	13,061	-	62,138	-	8,075	70,213	25,156	(2,692)	22,465
140401	KING COLONY ELEMENTARY	46,527	40,252	398	-	912	265	1,575	-	6,235	-	-	6,235	2,524	88	2,612
140401	States Proportionate Share	34,939	30,227	299	-	685	-	984	-	4,682	-	608	5,290	1,895	(203)	1,693
140441	MOORE PUBLIC SCHOOLS	938,852	812,245	8,035	-	18,409	-	26,444	-	125,805	-	1,938	127,743	50,933	(646)	50,287
140441	States Proportionate Share	646,057	558,934	5,529	-	12,668	-	18,197	-	86,571	-	11,250	97,822	35,048	(3,750)	31,298
140741	ROY K-12 SCHOOLS	425,938	368,499	3,645	-	8,352	-	11,997	-	57,075	-	1,287	58,363	23,107	(429)	22,678
140741	States Proportionate Share	294,781	255,029	2,523	-	5,780	-	8,303	-	39,500	-	5,133	44,634	15,992	(1,711)	14,281
140841	DENTON PUBLIC SCHOOLS	836,539	723,729	7,159	-	16,403	18,760	42,322	-	112,096	-	-	112,096	45,382	6,253	51,635
140841	States Proportionate Share	575,990	498,316	4,929	-	11,294	-	16,223	-	77,182	-	10,030	87,213	31,247	(3,343)	27,904
141041	SPRING CREEK COLONY ELEMENTAR	49,341	42,687	422	-	967	-	1,390	-	6,612	-	667	7,278	2,677	(222)	2,454
141041	States Proportionate Share	36,871	31,899	316	-	723	-	1,039	-	4,941	-	642	5,583	2,000	(214)	1,786
141151	WINIFRED K-12 SCHOOLS	818,254	707,910	7,003	-	16,044	-	23,047	-	109,645	-	1,172	110,817	44,390	(391)	43,999
141151	States Proportionate Share	563,464	487,480	4,822	-	11,048	-	15,871	-	75,504	-	9,812	85,316	30,568	(3,271)	27,297
142221	AYERS ELEMENTARY	50,706	43,869	434	-	994	-	1,428	-	6,795	-	776	7,570	2,751	(259)	2,492
142221	States Proportionate Share	37,805	32,707	324	-	741	-	1,065	-	5,066	-	658	5,724	2,051	(219)	1,831
149951	CENTRAL MT LEARNING CENTER	842,983	729,304	7,215	-	16,529	-	23,744	-	112,959	-	11,717	124,676	45,732	(3,906)	41,826
149951	States Proportionate Share	580,408	502,138	4,967	-	11,381	-	16,348	-	77,774	-	10,107	87,881	31,487	(3,369)	28,118
149991	FERGUS COUNTY	60,648	52,469	519	-	1,189	-	1,708	-	8,127	-	1,056	9,183	3,290	(352)	2,938
149991	States Proportionate Share	44,622	38,604	382	-	875	-	1,257	-	5,979	-	777	6,756	2,421	(259)	2,162
150011	WEST VALLEY ELEMENTARY	3,001,632	2,596,853	25,689	-	58,856	-	84,545	-	402,216	-	11,664	413,880	162,838	(3,888)	158,950
150011	States Proportionate Share	2,058,772	1,781,140	17,620	-	40,368	-	57,988	-	275,874	-	35,852	311,725	111,688	(11,951)	99,737
150021	DEER PARK ELEMENTARY	664,518	574,906	5,687	-	13,030	9,458	28,175	-	89,045	-	-	89,045	36,050	3,153	39,203
150021	States Proportionate Share	458,177	396,391	3,921	-	8,984	-	12,905	-	61,395	-	7,979	69,374	24,856	(2,660)	22,196
150031	FAIR-MONT-EGAN ELEMENTARY	962,149	832,400	8,234	-	18,866	8,203	35,303	-	128,927	-	-	128,927	52,196	2,734	54,931
150031	States Proportionate Share	662,024	572,748	5,666	-	12,981	-	18,647	-	88,711	-	11,529	100,239	35,915	(3,843)	32,072
150041	SWAN RIVER ELEMENTARY	886,146	766,647	7,584	-	17,375	10,729	35,689	-	118,743	-	-	118,743	48,073	3,576	51,650
150041	States Proportionate Share	609,968	527,712	5,220	-	11,960	-	17,180	-	81,735	-	10,622	92,357	33,091	(3,541)	29,550
150051	KALISPELL PUBLIC SCHOOLS	37,093,944	32,091,716	317,461	-	727,334	-	1,044,795	-	4,970,559	-	52,452	5,023,011	2,012,339	(17,484)	1,994,854
150051	States Proportionate Share	25,407,147	21,980,918	217,442	-	498,180	-	715,627	-	3,404,537	-	442,442	3,846,979	1,378,332	(147,481)	1,230,852
150061	COLUMBIA FALLS PUBLIC SCHOOLS	14,198,484	12,283,776	121,515	-	278,402	26,314	426,231	-	1,902,585	-	-	1,902,585	770,265	8,771	779,036
150061	States Proportionate Share	9,727,019	8,415,301	83,247	-	190,726	-	273,973	-	1,303,413	-	169,387	1,472,800	527,689	(56,462)	471,226
150081	WEST GLACIER ELEMENTARY	265,141	229,386	2,269	-	5,199	-	7,468	-	35,529	-	1,597	37,125	14,384	(532)	13,852
150081	States Proportionate Share	184,669	159,766	1,580	-	3,621	-	5,201	-	24,746	-	3,216	27,961	10,018	(1,072)	8,946



Employer Code	Employer	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense Deferred		
		Beginning of Year Net Pension Liability	End Of Year Net Pension Liability	Difference Expected & Actual	Investment Earnings on Plan	Net Diff Between Projected & Actual	Changes in Proportion & Differences Between Employer Contributions	Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference between Expected & Actual	Net Diff Between Projected & Actual	Changes in Proportion & Differences Between Employer Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense
150091	CRESTON ELEMENTARY	514,546	445,158	4,404	-	10,089	1,435	15,928	-	68,949	-	68,949	27,914	478	28,392	
150091	States Proportionate Share	355,477	307,540	3,042	-	6,970	-	10,012	-	47,634	-	47,634	19,285	(2,063)	17,221	
150101	CAYUSE PRAIRIE ELEMENTARY	1,480,158	1,280,555	12,668	-	29,023	7,009	48,699	-	198,340	-	198,340	80,298	2,336	82,634	
150101	States Proportionate Share	1,016,773	879,658	8,702	-	19,937	-	28,639	-	136,247	-	136,247	55,190	(5,902)	49,258	
150151	HELENA FLATS ELEMENTARY	1,276,881	1,104,690	10,928	-	25,037	-	35,965	-	171,101	-	171,101	69,271	(571)	68,699	
150151	States Proportionate Share	877,567	759,225	7,510	-	17,207	-	24,718	-	117,593	-	117,593	47,608	(5,094)	42,514	
150201	KILA ELEMENTARY	931,624	805,992	7,973	-	18,267	11,462	37,703	-	124,837	-	124,837	50,540	3,821	54,361	
150201	States Proportionate Share	641,117	554,660	5,487	-	12,571	-	18,058	-	85,909	-	85,909	34,780	(3,721)	31,059	
150271	PLEASANT VALLEY ELEMENTARY	36,951	31,968	316	-	725	791	4,951	-	4,951	-	4,951	2,005	264	2,268	
150271	States Proportionate Share	28,382	24,554	243	-	557	-	799	-	3,803	-	3,803	1,540	(165)	1,375	
150291	SOMERS ELEMENTARY	3,322,193	2,874,185	28,432	-	65,141	4,987	98,561	-	445,171	-	445,171	180,228	1,662	181,891	
150291	States Proportionate Share	2,278,309	1,971,072	19,498	-	44,673	-	64,171	-	305,292	-	305,292	123,598	(13,225)	110,373	
150381	BIGFORK PUBLIC SCHOOLS	5,018,468	4,341,713	42,950	-	98,402	14,912	156,263	-	672,471	-	672,471	272,251	4,971	277,221	
150381	States Proportionate Share	3,440,023	2,976,125	29,441	-	67,452	-	96,892	-	460,960	-	460,960	186,621	(19,968)	166,652	
150441	WHITEFISH PUBLIC SCHOOLS	11,749,065	10,164,669	100,552	-	230,374	-	330,926	-	1,574,365	-	1,574,365	637,384	(12,105)	625,280	
150441	States Proportionate Share	8,049,522	6,964,020	68,890	-	157,834	-	226,724	-	1,078,629	-	1,078,629	436,685	(46,725)	389,960	
150501	EVERGREEN ELEMENTARY	4,627,117	4,003,137	39,600	-	90,728	739	131,067	-	620,030	-	620,030	251,020	246	251,266	
150501	States Proportionate Share	3,172,000	2,744,246	27,147	-	62,196	-	89,343	-	420,045	-	420,045	172,080	(18,412)	153,668	
150541	MARION ELEMENTARY	801,768	693,647	6,862	-	15,721	1,439	24,021	-	107,436	-	107,436	43,496	480	43,975	
150541	States Proportionate Share	552,175	477,712	4,726	-	10,827	-	15,553	-	73,991	-	73,991	29,955	(3,205)	26,750	
150581	OLNEY-BISSELL ELEMENTARY	675,975	584,818	5,785	-	13,254	8,575	27,615	-	90,580	-	90,580	36,672	2,858	39,530	
150581	States Proportionate Share	466,019	403,175	3,988	-	9,138	-	13,126	-	62,446	-	62,446	25,281	(2,705)	22,576	
150891	SMITH VALLEY ELEMENTARY	1,236,882	1,070,085	10,586	-	24,253	1,253	36,091	-	165,741	-	165,741	67,101	418	67,518	
150891	States Proportionate Share	850,176	735,527	7,276	-	16,670	-	23,946	-	113,923	-	113,923	46,122	(4,935)	41,187	
159941	FLATHEAD CO CURRICULUM CO-OP	107,292	92,823	918	-	2,104	-	3,022	-	14,377	-	14,377	5,821	(623)	5,198	
159941	States Proportionate Share	76,559	66,234	655	-	1,501	-	2,156	-	10,259	-	10,259	4,153	(444)	3,709	
159951	FLATHEAD CO SPECIAL ED CO-OP	665,051	575,367	5,692	-	13,040	-	18,732	-	89,116	-	89,116	36,079	(3,072)	33,007	
159951	States Proportionate Share	458,552	396,715	3,924	-	8,991	-	12,916	-	61,446	-	61,446	24,876	(2,662)	22,215	
159961	FLATHEAD CROSSROADS	543,954	470,600	4,655	-	10,666	-	15,321	-	72,889	-	72,889	29,509	(3,152)	26,357	
159961	States Proportionate Share	375,615	324,962	3,215	-	7,365	-	10,580	-	50,332	-	50,332	20,377	(2,180)	18,197	
159971	FLATHEAD COMMUNITY COLLEGE	7,335,499	6,346,285	62,779	-	143,834	-	206,613	-	982,951	-	982,951	397,949	(30,102)	367,847	
159971	States Proportionate Share	5,026,855	4,348,969	43,021	-	98,566	-	141,587	-	673,595	-	673,595	272,706	(29,179)	243,527	
159991	FLATHEAD COUNTY	90,156	77,998	772	-	1,768	478	3,018	-	12,081	-	12,081	4,891	159	5,050	
159991	States Proportionate Share	64,832	56,089	555	-	1,271	-	1,826	-	8,687	-	8,687	3,517	(376)	3,141	
160031	MANHATTAN PUBLIC SCHOOLS	3,672,662	3,177,393	31,432	-	72,013	8,192	111,636	-	492,134	-	492,134	199,241	2,731	201,972	
160031	States Proportionate Share	2,518,329	2,178,724	21,553	-	49,379	-	70,932	-	337,454	-	337,454	136,619	(14,618)	122,001	
160071	BOZEMAN PUBLIC SCHOOLS	42,096,860	36,419,973	360,278	-	825,430	150,168	1,335,876	-	5,640,945	-	5,640,945	2,283,746	50,056	2,333,802	
160071	States Proportionate Share	28,833,430	24,945,157	246,765	-	565,363	-	812,128	-	3,863,657	-	3,863,657	1,564,207	(167,369)	1,396,838	
160151	WILLOW CREEK PUBLIC SCHOOLS	590,464	510,839	5,053	-	11,578	10,305	29,937	-	79,122	-	79,122	32,033	3,435	35,468	
160151	States Proportionate Share	407,467	352,518	3,487	-	7,990	-	11,477	-	54,600	-	54,600	22,105	(2,365)	19,740	
160201	SPRINGHILL ELEMENTARY	108,907	94,221	932	-	2,135	654	3,721	-	14,593	-	14,593	5,908	218	6,126	
160201	States Proportionate Share	77,673	67,198	665	-	1,523	-	2,188	-	10,408	-	10,408	4,214	(451)	3,763	
160221	COTTONWOOD ELEMENTARY	112,720	97,520	965	-	2,210	139	3,314	-	15,104	-	15,104	6,115	46	6,161	
160221	States Proportionate Share	80,279	69,453	687	-	1,574	-	2,261	-	10,757	-	10,757	4,355	(466)	3,889	
160241	THREE FORKS PUBLIC SCHOOLS	3,154,835	2,729,396	27,000	-	61,860	4,183	93,043	-	422,745	-	422,745	171,149	1,394	172,544	
160241	States Proportionate Share	2,163,700	1,871,919	18,518	-	42,426	-	60,943	-	289,934	-	289,934	117,380	(12,560)	104,821	
160251	PASS CREEK ELEMENTARY	68,708	59,442	588	-	1,347	-	1,935	-	9,207	-	9,207	3,727	(33)	3,695	
160251	States Proportionate Share	50,137	43,376	429	-	983	-	1,412	-	6,718	-	6,718	2,720	(291)	2,429	
160271	MONFORTON ELEMENTARY	1,924,464	1,664,944	16,470	-	37,735	31,882	86,087	-	257,877	-	257,877	104,402	(621)	115,029	
160271	States Proportionate Share	1,321,065	1,142,916	11,306	-	25,903	-	37,209	-	177,022	-	177,022	71,668	(7,668)	63,999	



Employer Code	Employer	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense Deferred		
		Beginning of Year Net Pension Liability	End Of Year Net Pension Liability	Difference between Expected & Actual Experience	Investment Earnings on Plan Assumptions	Changes of Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference between Expected & Actual Experience	Net Diff Between Projected & Actual Earnings on Pension Plan	Changes of Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense		
160351	GALLATIN GATEWAY ELEMENTARY	1,024,046	885,950	8,764	-	20,079	22,192	51,036	-	137,221	-	137,221	55,554	7,397	62,952	
160351	States Proportionate Share	704,403	609,412	6,028	-	13,812	-	19,840	-	94,389	-	94,389	38,214	(4,089)	34,125	
160411	ANDERSON ELEMENTARY	1,390,868	1,203,305	11,903	-	27,272	38,180	77,356	-	186,375	-	186,375	75,454	12,727	88,181	
160411	States Proportionate Share	955,627	826,758	8,179	-	18,738	-	26,916	-	128,053	-	128,053	51,843	(5,547)	46,295	
160431	LAMOTTE ELEMENTARY	448,235	387,789	3,836	-	8,789	10,900	23,525	-	60,063	-	60,063	24,317	3,633	27,950	
160431	States Proportionate Share	310,058	268,245	2,654	-	6,080	-	8,733	-	41,547	-	41,547	16,821	(1,800)	15,021	
160441	BELGRADE PUBLIC SCHOOL	18,386,891	15,907,365	157,361	-	360,528	206,804	724,693	-	2,463,829	-	2,463,829	997,485	68,935	1,066,420	
160441	States Proportionate Share	12,595,482	10,896,944	107,796	-	246,971	-	354,767	-	1,687,784	-	1,687,784	683,302	(73,113)	610,189	
160471	MALMBORG ELEMENTARY	104,394	90,316	893	-	2,047	929	13,989	-	13,989	-	13,989	5,663	310	5,973	
160471	States Proportionate Share	74,577	64,520	638	-	1,462	-	2,101	-	9,993	-	9,993	4,046	(433)	3,613	
160691	WEST YELLOWSTONE K-12 SCHOOLS	1,671,662	1,446,234	14,307	-	32,778	17,722	64,806	-	224,001	-	224,001	90,687	5,907	96,595	
160691	States Proportionate Share	1,147,930	993,129	9,824	-	22,508	-	32,333	-	153,822	-	153,822	62,275	(6,663)	55,612	
160721	BIG SKY SCHOOL DISTRICT # 72	1,743,551	1,508,428	14,922	-	34,187	15,279	64,388	-	233,634	-	233,634	94,587	5,093	99,680	
160721	States Proportionate Share	1,197,162	1,035,721	10,246	-	23,474	-	33,719	-	160,419	-	160,419	64,946	(6,949)	57,997	
160751	AMSTERDAM ELEMENTARY	680,438	588,679	5,823	-	13,342	-	19,165	-	91,178	-	91,178	36,914	(436)	36,478	
160751	States Proportionate Share	469,079	405,823	4,015	-	9,198	-	12,212	-	62,856	-	62,856	25,447	(2,723)	22,725	
169951	GALLATIN-MADISON SPEC ED CO-O	502,356	434,612	4,299	-	9,850	-	14,149	-	67,315	-	67,315	27,253	(2,610)	24,643	
169951	States Proportionate Share	347,115	300,306	2,971	-	6,806	-	9,777	-	46,513	-	46,513	18,831	(2,015)	16,816	
169991	GALLATIN COUNTY	90,423	78,229	774	-	1,773	-	2,547	-	12,117	-	12,117	4,905	(525)	4,381	
169991	States Proportionate Share	65,002	56,237	556	-	1,275	-	1,831	-	8,710	-	8,710	3,526	(377)	3,149	
170191	PINE GROVE SCHOOL	40,232	34,807	344	-	789	-	1,133	-	5,391	-	5,391	2,183	(69)	2,114	
170191	States Proportionate Share	30,630	26,499	262	-	601	-	863	-	4,104	-	4,104	1,662	(178)	1,484	
170231	KESTER ELEMENTARY	32,439	28,064	278	-	636	-	914	-	4,347	-	4,347	1,760	(47)	1,713	
170231	States Proportionate Share	25,302	21,890	217	-	496	-	713	-	3,390	-	3,390	1,373	(147)	1,226	
170271	COHAGEN ELEMENTARY	33,854	29,289	290	-	664	3,181	4,135	-	4,536	-	4,536	1,837	1,060	2,897	
170271	States Proportionate Share	26,272	22,729	225	-	515	-	740	-	3,520	-	3,520	1,425	(152)	1,273	
170421	SAND SPRINGS ELEMENTARY	28,209	24,405	241	-	553	-	795	-	3,780	-	3,780	1,530	(32)	1,498	
170421	States Proportionate Share	22,400	19,379	192	-	439	-	631	-	3,002	-	3,002	1,215	(130)	1,085	
170521	ROSS ELEMENTARY	31,023	26,840	266	-	608	-	874	-	4,157	-	4,157	1,683	(52)	1,631	
170521	States Proportionate Share	24,333	21,051	208	-	477	-	685	-	3,261	-	3,261	1,320	(141)	1,179	
179981	JORDAN PUBLIC SCHOOLS	1,087,642	940,970	9,308	-	21,326	2,016	32,651	-	145,743	-	145,743	59,004	672	59,676	
179981	States Proportionate Share	747,962	647,097	6,401	-	14,666	-	21,067	-	100,226	-	100,226	40,577	(4,342)	36,235	
179991	COUNTY SUPERINTENDENT	36,802	31,839	315	-	722	-	1,037	-	4,931	-	4,931	1,996	(214)	1,783	
179991	States Proportionate Share	28,290	24,475	242	-	555	-	797	-	3,791	-	3,791	1,535	(164)	1,371	
180091	BROWNING PUBLIC SCHOOLS	16,128,927	13,953,893	138,036	-	316,254	51,123	505,413	-	2,161,263	-	2,161,263	874,991	17,041	892,032	
180091	States Proportionate Share	11,049,089	9,559,086	94,561	-	216,649	-	311,211	-	1,480,569	-	1,480,569	599,411	(64,137)	535,274	
180151	CUT BANK PUBLIC SCHOOLS	5,455,963	4,720,210	46,694	-	106,980	15,053	168,726	-	731,095	-	731,095	295,985	5,018	301,002	
180151	States Proportionate Share	3,739,638	3,235,336	32,005	-	73,326	-	105,331	-	501,108	-	501,108	202,875	(21,707)	181,167	
180501	EAST GLACIER PARK ELEMENTARY	406,138	351,369	3,476	-	7,964	719	12,159	-	54,422	-	54,422	22,033	240	22,273	
180501	States Proportionate Share	281,230	243,305	2,407	-	5,514	-	7,921	-	37,685	-	37,685	15,257	(1,632)	13,624	
180641	MOUNTAIN VIEW ELEMENTARY	89,440	77,379	765	-	1,754	564	3,083	-	11,985	-	11,985	4,852	188	5,040	
180641	States Proportionate Share	64,335	55,659	551	-	1,261	-	1,812	-	8,621	-	8,621	3,490	(373)	3,117	
190061	RYEGATE K-12 SCHOOLS	685,750	593,275	5,869	-	13,446	15,841	35,156	-	91,890	-	91,890	37,202	5,280	42,482	
190061	States Proportionate Share	472,721	408,973	4,046	-	9,269	-	13,315	-	63,344	-	63,344	25,645	(2,744)	22,901	
190411	LAVINA K-12 SCHOOLS	817,621	707,363	6,997	-	16,032	21,880	44,910	-	109,561	-	109,561	44,356	7,293	51,649	
190411	States Proportionate Share	563,034	487,107	4,819	-	11,040	-	15,859	-	75,446	-	75,446	30,554	(3,268)	27,276	
200011	PHILIPSBURG K-12 SCHOOLS	1,602,138	1,386,085	13,712	-	31,415	10,277	55,403	-	214,685	-	214,685	86,916	3,426	90,341	
200011	States Proportionate Share	1,100,322	951,940	9,417	-	21,575	-	30,992	-	147,442	-	147,442	59,692	(6,387)	53,305	
200081	HALL ELEMENTARY	116,184	100,516	994	-	2,278	165	3,437	-	15,569	-	15,569	6,303	55	6,358	
200081	States Proportionate Share	82,649	71,503	707	-	1,621	-	2,328	-	11,075	-	11,075	4,484	(480)	4,004	



Employer Code	Employer	Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense Deferred		
		Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Difference between Expected & Actual Experience	Investment Earnings on Plan	Net Diff Between Projected & Actual Assumptions	Changes in Proportionate Share of Contributions	Total Deferred Resources	Difference between Expected & Actual Experience	Net Diff Between Projected & Actual Earnings on Pension Plan	Changes in Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense	
200111	DRUMMOND PUBLIC SCHOOLS	897,903	776,818	7,685	-	17,606	14,641	39,931	-	120,318	-	-	120,318	48,711	4,880	53,591
200111	States Proportionate Share	618,011	534,670	5,289	-	12,118	-	17,407	-	82,813	-	10,762	93,575	33,527	(3,587)	29,940
210121	DAVEY ELEMENTARY	53,970	46,692	462	-	1,058	578	2,098	-	7,232	-	-	7,232	2,928	193	3,120
210121	States Proportionate Share	40,046	34,646	343	-	785	-	1,128	-	5,366	-	697	6,064	2,173	(232)	1,940
210131	BOX ELDER PUBLIC SCHOOLS	3,127,492	2,705,740	26,766	-	61,323	5,397	93,486	-	419,081	-	-	419,081	169,666	1,799	171,465
210131	States Proportionate Share	2,144,969	1,855,714	18,357	-	42,058	-	60,416	-	287,424	-	37,353	324,777	116,364	(12,451)	103,913
210161	HAVRE PUBLIC SCHOOLS	12,227,575	10,578,651	104,647	-	239,757	117,504	461,908	-	1,638,485	-	-	1,638,485	663,343	39,168	702,511
210161	States Proportionate Share	8,377,225	7,247,531	71,695	-	164,260	-	235,954	-	1,122,541	-	145,882	1,268,423	454,463	(48,627)	405,835
210571	COTTONWOOD ELEMENTARY	170,588	147,584	1,460	-	3,345	1,288	6,093	-	22,859	-	-	22,859	9,254	429	9,684
210571	States Proportionate Share	119,917	103,746	1,026	-	2,351	-	3,378	-	16,069	-	2,088	18,157	6,505	(696)	5,809
210871	ROCKY BOY PUBLIC SCHOOLS	4,901,351	4,240,389	41,947	-	96,105	-	138,052	-	656,777	-	21,742	678,519	265,897	(7,247)	258,650
210871	States Proportionate Share	3,359,807	2,906,727	28,754	-	65,879	-	94,633	-	450,211	-	58,508	508,719	182,269	(19,503)	162,766
210881	NORTH STAR SCHOOL	1,223,427	1,058,444	10,470	-	23,989	-	34,459	-	163,938	-	727	164,666	66,371	(242)	66,128
210881	States Proportionate Share	840,953	727,548	7,197	-	16,489	-	23,686	-	112,687	-	14,644	127,331	45,622	(4,881)	40,740
210891	GILDFORD COLONY ELEMENTARY	93,537	80,923	801	-	1,834	-	2,635	-	12,534	-	429	12,962	5,074	(143)	4,931
210891	States Proportionate Share	67,136	58,082	575	-	1,316	-	1,891	-	8,996	-	1,169	10,165	3,642	(390)	3,252
219991	HILL COUNTY	30,524	26,407	261	-	599	-	860	-	4,090	-	532	4,622	1,656	(177)	1,479
219991	States Proportionate Share	23,987	20,753	205	-	470	-	676	-	3,214	-	418	3,632	1,301	(139)	1,162
220011	CLANCY ELEMENTARY	1,659,040	1,435,313	14,199	-	32,530	-	46,729	-	222,310	-	15,436	237,746	90,003	(5,145)	84,857
220011	States Proportionate Share	1,139,283	985,647	9,750	-	22,339	-	32,089	-	152,663	-	19,840	172,503	61,806	(6,613)	55,193
220041	WHITEHALL PUBLIC SCHOOLS	2,521,640	2,181,589	21,581	-	49,444	-	71,025	-	337,898	-	20,484	358,382	136,798	(6,828)	129,970
220041	States Proportionate Share	1,730,039	1,496,739	14,806	-	33,922	-	48,729	-	231,824	-	30,127	261,951	93,854	(10,042)	83,812
220051	BASIN ELEMENTARY	112,904	97,678	966	-	2,214	4,107	7,287	-	15,129	-	-	15,129	6,125	1,369	7,494
220051	States Proportionate Share	80,401	69,558	688	-	1,576	-	2,265	-	10,774	-	1,400	12,174	4,362	(467)	3,895
220071	BOULDER ELEMENTARY	1,167,208	1,009,806	9,989	-	22,886	-	32,876	-	156,405	-	14,324	170,729	63,321	(4,775)	58,546
220071	States Proportionate Share	802,459	694,245	6,868	-	15,735	-	22,602	-	107,529	-	13,974	121,503	43,533	(4,658)	38,875
220072	JEFFERSON HIGH SCHOOL	1,403,474	1,214,211	12,011	-	27,519	-	39,530	-	188,064	-	7,597	195,661	76,138	(2,532)	73,606
220072	States Proportionate Share	964,268	834,234	8,252	-	18,907	-	27,160	-	129,211	-	16,792	146,003	52,311	(5,597)	46,714
220161	CARDWELL ELEMENTARY	256,382	221,808	2,194	-	5,027	1,385	8,606	-	34,355	-	-	34,355	13,909	462	14,370
220161	States Proportionate Share	178,664	154,571	1,529	-	3,503	-	5,032	-	23,941	-	3,111	27,052	9,692	(1,037)	8,655
220271	MONTANA CITY ELEMENTARY	2,675,709	2,314,882	22,900	-	52,465	-	75,365	-	358,543	-	46,536	405,079	145,157	(15,512)	129,645
220271	States Proportionate Share	1,835,557	1,588,026	15,709	-	35,991	-	51,701	-	245,963	-	31,964	277,928	99,579	(10,655)	88,924
230121	STANFORD K-12 SCHOOLS	991,440	857,742	8,485	-	19,440	4,000	31,925	-	132,852	-	-	132,852	53,785	1,333	55,119
230121	States Proportionate Share	682,083	590,102	5,837	-	13,374	-	19,212	-	91,399	-	11,878	103,276	37,003	(3,959)	33,044
230251	HOBSON K-12 SCHOOLS	997,285	862,798	8,535	-	19,555	2,763	30,852	-	133,635	-	-	133,635	54,103	921	55,023
230251	States Proportionate Share	686,083	593,562	5,872	-	13,453	-	19,324	-	91,935	-	11,947	103,882	37,220	(3,982)	33,237
230581	GEYSER PUBLIC SCHOOLS	712,078	616,052	6,094	-	13,962	2,484	22,541	-	95,418	-	-	95,418	38,630	828	39,458
230581	States Proportionate Share	490,756	424,576	4,200	-	9,623	-	13,823	-	65,761	-	8,546	74,307	26,623	(2,849)	23,775
240071	CHARLO PUBLIC SCHOOLS	1,830,178	1,583,373	15,663	-	35,886	14,643	66,192	-	245,242	-	-	245,242	99,287	4,881	104,168
240071	States Proportionate Share	1,256,484	1,087,044	10,753	-	24,637	-	35,390	-	168,368	-	21,880	190,248	68,164	(7,293)	60,871
240081	ARLEE PUBLIC SCHOOLS	3,583,854	3,100,561	30,672	-	70,272	32,794	133,737	-	480,234	-	-	480,234	194,423	10,931	205,355
240081	States Proportionate Share	2,457,504	2,126,103	21,032	-	48,186	-	69,219	-	329,304	-	42,795	372,099	133,319	(14,265)	119,054
240231	POLSON PUBLIC SCHOOLS	12,228,874	10,579,774	104,658	-	239,782	33,206	377,647	-	1,638,659	-	-	1,638,659	663,414	11,069	674,483
240231	States Proportionate Share	8,378,116	7,248,302	71,702	-	164,277	-	235,980	-	1,122,661	-	145,897	1,268,558	454,511	(48,632)	405,879
240281	ST IGNATIUS K-12 SCHOOLS	4,233,119	3,662,270	36,228	-	83,003	30,407	149,638	-	567,235	-	-	567,235	229,646	10,136	239,782
240281	States Proportionate Share	2,902,159	2,510,794	24,838	-	56,905	-	81,743	-	388,887	-	50,538	439,425	157,442	(16,846)	140,595
240301	RONAN PUBLIC SCHOOLS	9,712,679	8,402,896	83,124	-	190,445	-	273,569	-	1,301,491	-	118,789	1,420,280	526,911	(39,596)	487,315
240301	States Proportionate Share	6,654,884	5,757,453	56,955	-	130,488	-	187,443	-	891,749	-	115,889	1,007,638	361,026	(38,630)	322,397
240331	DAYTON ELEMENTARY SCHOOL	235,233	203,511	2,013	-	4,612	4,227	10,521	-	31,521	-	-	31,521	12,761	1,409	14,170
240331	States Proportionate Share	164,186	142,045	1,405	-	3,219	-	4,624	-	22,001	-	2,859	24,860	8,907	(953)	7,954



		Deferred Outflows of Resources							Deferred Inflows of Resources					Pension Expense Deferred		
Employer Code	Employer	Beginning of Year Net Pension Liability	End Of Year Net Pension Liability	Difference between Expected & Actual Experience	Investment Earnings on Plan Assumptions	Net Diff Projected & Actual Contributions	Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference between Expected & Actual Experience	Net Diff Projected & Actual Earnings on Pension Plan	Changes of Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense	Amounts from Changes in Proportion & Differences Between Employer Contributions
240351	VALLEY VIEW ELEMENTARY	152,803	132,197	1,308	-	2,996	6,991	11,295	-	20,475	-	20,475	8,290	2,330	10,620	
240351	States Proportionate Share	107,737	93,208	922	-	2,112	-	3,035	-	14,437	-	16,313	5,845	(625)	5,219	
240731	SWAN LAKE-SALMON ELEMENTARY	52,455	45,381	449	-	1,029	64	1,542	-	7,029	-	7,029	2,846	21	2,867	
240731	States Proportionate Share	39,004	33,745	334	-	765	-	1,099	-	5,227	-	679	2,116	(226)	1,890	
249991	LAKE COUNTY CLERK & RECORDER	34,753	30,067	297	-	681	-	979	-	4,657	-	605	1,885	(202)	1,684	
249991	States Proportionate Share	26,890	23,264	230	-	527	-	757	-	3,603	-	468	1,459	(156)	1,303	
250011	HELENA PUBLIC SCHOOLS	55,370,130	47,903,304	473,874	-	1,085,691	318,714	1,878,280	-	7,419,553	-	7,419,553	3,003,818	106,238	3,110,056	
250011	States Proportionate Share	37,923,720	32,809,594	324,563	-	743,604	-	1,068,167	-	5,081,748	-	660,406	5,742,154	2,057,354	1,837,218	
250041	TRINITY ELEMENTARY	169,239	146,417	1,448	-	3,318	-	4,767	-	22,678	-	1,538	9,181	(513)	8,668	
250041	States Proportionate Share	118,990	102,944	1,018	-	2,333	-	3,352	-	15,945	-	2,072	18,017	(691)	5,765	
250091	EAST HELENA ELEMENTARY	6,641,056	5,745,490	56,836	-	130,217	-	187,053	-	889,896	-	53,085	942,982	360,276	342,581	
250091	States Proportionate Share	4,551,252	3,937,503	38,951	-	89,240	-	128,191	-	609,864	-	79,256	689,120	246,904	220,486	
250131	WOLF CREEK ELEMENTARY	86,792	75,088	743	-	1,702	23	2,468	-	11,630	-	11,630	4,708	8	4,716	
250131	States Proportionate Share	62,518	54,087	535	-	1,226	-	1,761	-	8,377	-	1,089	9,466	(363)	3,029	
250271	AUCHARD CREEK ELEMENTARY	104,877	90,734	898	-	2,056	-	2,954	-	14,053	-	155	14,209	(52)	5,638	
250271	States Proportionate Share	74,899	64,798	641	-	1,469	-	2,110	-	10,036	-	1,304	11,341	(435)	3,628	
250381	LINCOLN K-12 SCHOOLS	1,262,127	1,091,925	10,802	-	24,748	1,310	36,859	-	169,124	-	169,124	68,470	437	68,907	
250381	States Proportionate Share	867,454	750,475	7,424	-	17,009	-	24,433	-	116,238	-	15,106	147,059	(5,035)	42,024	
250451	AUGUSTA PUBLIC SCHOOLS	846,031	731,941	7,241	-	16,589	-	23,829	-	113,367	-	72	113,440	(24)	45,873	
250451	States Proportionate Share	582,498	503,946	4,985	-	11,422	-	16,407	-	78,054	-	10,144	88,198	31,600	28,219	
259981	LEWIS & CLARK CO PAYROLL	109,373	94,624	936	-	2,145	-	3,081	-	14,656	-	1,905	16,561	(635)	5,299	
259981	States Proportionate Share	77,988	67,471	667	-	1,529	-	2,197	-	10,450	-	1,358	11,808	(453)	3,778	
259991	PRICKLY PEAR SPECIAL SVC COOP	1,119,198	968,271	9,578	-	21,945	1,364	32,887	-	149,972	-	149,972	60,716	455	61,171	
259991	States Proportionate Share	769,572	665,793	6,586	-	15,090	-	21,676	-	103,122	-	13,401	116,523	(4,467)	37,282	
260101	LIBERTY ELEMENTARY SCHOOL	84,095	72,754	720	-	1,649	675	3,044	-	11,269	-	11,269	4,562	225	4,787	
260101	States Proportionate Share	60,681	52,498	519	-	1,190	-	1,709	-	8,131	-	1,057	9,188	(352)	2,940	
260331	CHESTER J-I PUBLIC SCHOOLS	1,739,538	1,504,956	14,887	-	34,109	35,087	84,083	-	233,097	-	233,097	94,370	11,696	106,065	
260331	States Proportionate Share	1,194,411	1,033,341	10,222	-	23,420	-	33,642	-	160,050	-	20,800	180,850	(6,933)	57,863	
269991	CLERK AND RECORDER	26,793	23,180	229	-	525	-	755	-	3,590	-	466	4,057	(155)	1,298	
269991	States Proportionate Share	21,430	18,540	183	-	420	-	604	-	2,872	-	373	3,245	(124)	1,038	
270011	TROY PUBLIC SCHOOLS	2,668,865	2,308,961	22,841	-	52,331	29,829	105,001	-	357,626	-	357,626	144,785	9,943	154,728	
270011	States Proportionate Share	1,830,866	1,583,969	15,669	-	35,899	-	51,569	-	245,335	-	31,883	277,217	(10,628)	88,697	
270041	LIBBY K-12 SCHOOLS	7,735,393	6,692,252	66,202	-	151,675	96,302	314,178	-	1,036,536	-	1,036,536	419,643	32,101	451,744	
270041	States Proportionate Share	5,300,715	4,585,898	45,365	-	103,936	-	149,301	-	710,292	-	92,307	802,599	(30,769)	256,794	
270131	EUREKA PUBLIC SCHOOLS	4,664,253	4,035,264	39,918	-	91,456	57,101	188,476	-	625,006	-	625,006	253,035	19,034	272,069	
270131	States Proportionate Share	3,197,423	2,766,241	27,365	-	62,695	-	90,059	-	428,452	-	55,680	484,132	(18,560)	154,899	
270141	FORTINE ELEMENTARY	362,092	313,263	3,099	-	7,100	2,881	48,520	-	13,079	-	48,520	19,643	960	20,604	
270141	States Proportionate Share	251,058	217,202	2,149	-	4,923	-	7,071	-	33,642	-	4,372	38,013	(1,457)	12,163	
270151	MCCORMICK ELEMENTARY	70,973	61,402	607	-	1,392	2,152	9,510	-	9,510	-	9,510	3,850	717	4,567	
270151	States Proportionate Share	51,688	44,718	442	-	1,013	-	1,456	-	6,926	-	900	7,826	(300)	2,504	
270241	YAAK ELEMENTARY	67,026	57,987	574	-	1,314	372	2,260	-	8,981	-	8,981	3,636	124	3,760	
270241	States Proportionate Share	48,980	42,375	419	-	960	-	1,380	-	6,563	-	853	7,416	(284)	2,373	
270531	TREGO ELEMENTARY	210,720	182,304	1,803	-	4,132	4,334	10,269	-	28,236	-	28,236	11,432	1,445	12,876	
270531	States Proportionate Share	147,394	127,518	1,261	-	2,890	-	4,152	-	19,751	-	2,567	22,317	(856)	7,141	
280021	Alder-Upper Ruby Elementary	116,201	100,531	994	-	2,278	2,752	6,025	-	15,571	-	15,571	6,304	917	7,221	
280021	States Proportionate Share	82,655	71,509	707	-	1,621	-	2,328	-	11,076	-	1,439	12,515	(480)	4,004	
280051	SHERIDAN PUBLIC SCHOOLS	1,483,572	1,283,508	12,697	-	29,090	33,555	75,342	-	198,797	-	198,797	80,483	11,185	91,668	
280051	States Proportionate Share	1,019,124	881,692	8,722	-	19,983	-	28,705	-	136,562	-	17,747	154,309	(5,916)	49,372	
280071	TWIN BRIDGES K-12 SCHOOLS	1,762,935	1,525,198	15,088	-	34,567	10,215	59,870	-	236,232	-	236,232	95,639	3,405	99,044	
280071	States Proportionate Share	1,210,434	1,047,203	10,359	-	23,734	-	34,093	-	162,197	-	21,079	183,276	(7,026)	58,640	



		Deferred Outflows of Resources						Deferred Inflows of Resources						Pension Expense Deferred	
		Net Diff Between Projected & Actual			Changes in Proportion & Differences Between Employer Contributions			Net Diff Between Projected & Actual			Changes in Proportion & Differences Between Employer Contributions			Amounts from Changes in Proportion & Differences Between Employer Contributions	
Employer Code	Employer	Beginning of Year Net Pension Liability	End Of Year Net Pension Liability	Difference Expected & Actual Experience	Investment Earnings on Plan Assumptions	Changes of Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference between Expected & Actual Experience	Investment Earnings on Pension Plan	Changes of Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense	
280231	HARRISON K-12 SCHOOLS	902,383	780,694	7,723	-	17,694	1,327	26,744	-	120,919	-	-	442	49,396	
280231	States Proportionate Share	621,077	537,323	5,315	-	12,178	-	17,493	-	83,224	-	10,815	(3,605)	30,088	
280521	ENNIS K-12 SCHOOLS	2,256,682	1,952,362	19,313	-	44,249	4,149	67,712	-	302,394	-	-	1,383	123,808	
280521	States Proportionate Share	1,548,589	1,339,757	13,253	-	30,365	-	43,618	-	207,510	-	26,967	(8,989)	75,022	
289991	MADISON COUNTY	16,669	14,421	143	-	327	-	469	-	2,234	-	290	(97)	808	
289991	States Proportionate Share	14,492	12,538	124	-	284	-	408	-	1,942	-	252	(84)	702	
290011	CIRCLE PUBLIC SCHOOLS	1,494,663	1,293,103	12,792	-	29,307	36,652	78,751	-	200,284	-	-	12,217	93,302	
290011	States Proportionate Share	1,026,706	888,251	8,787	-	20,132	-	28,918	-	137,578	-	17,879	(5,960)	49,739	
291341	VIDA ELEMENTARY	148,940	128,855	1,275	-	2,920	2,621	6,816	-	19,958	-	-	874	8,953	
291341	States Proportionate Share	105,078	90,907	899	-	2,060	-	2,960	-	14,080	-	1,830	(610)	5,090	
300081	WHITE SULPHUR SPRINGS PUB SCH	1,738,139	1,503,746	14,876	-	34,081	17,020	65,977	-	232,909	-	-	5,673	99,967	
300081	States Proportionate Share	1,193,465	1,032,522	10,214	-	23,401	-	33,615	-	159,923	-	20,783	(6,928)	57,818	
310021	ALBERTON K-12 SCHOOLS	1,272,035	1,100,498	10,886	-	24,942	97,886	133,715	-	170,452	-	-	32,629	101,636	
310021	States Proportionate Share	874,241	756,347	7,482	-	17,142	-	24,624	-	117,148	-	15,224	(5,075)	42,353	
310031	SUPERIOR K-12 SCHOOLS	2,197,599	1,901,246	18,808	-	43,090	34,773	96,671	-	294,476	-	-	11,591	130,810	
310031	States Proportionate Share	1,508,126	1,304,751	12,907	-	29,571	-	42,478	-	220,088	-	26,263	(8,754)	73,061	
310061	ST REGIS K-12 SCHOOLS	1,316,114	1,138,633	11,264	-	25,806	-	37,070	-	176,358	-	70	(23)	71,376	
310061	States Proportionate Share	904,426	782,462	7,740	-	17,734	-	25,474	-	121,192	-	15,750	(5,250)	43,815	
320011	MISSOULA COUNTY PUBLIC SCHOOL	61,439,572	53,154,264	525,818	-	1,204,700	157,541	1,888,060	-	8,232,853	-	8,232,853	52,514	3,385,598	
320011	States Proportionate Share	42,080,436	36,405,765	360,137	-	825,108	-	1,185,245	-	5,638,745	-	732,791	(244,264)	2,038,591	
320041	HELLGATE ELEMENTARY	8,578,077	7,421,298	73,414	-	168,198	54,437	296,049	-	1,149,455	-	-	18,146	483,505	
320041	States Proportionate Share	5,877,842	5,085,198	50,304	-	115,252	-	165,556	-	787,626	-	102,357	(34,119)	284,753	
320071	LOLO ELEMENTARY	3,524,688	3,049,373	30,165	-	69,112	27,691	126,968	-	472,305	-	-	9,230	200,444	
320071	States Proportionate Share	2,416,992	2,091,054	20,685	-	47,392	-	68,077	-	323,875	-	42,090	(14,030)	117,091	
320111	POTOMAC ELEMENTARY	559,024	483,638	4,784	-	10,961	9,009	24,754	-	74,909	-	-	3,003	33,330	
320111	States Proportionate Share	385,935	333,891	3,303	-	7,567	-	10,870	-	51,715	-	6,721	(2,240)	18,697	
320141	BONNER ELEMENTARY	2,173,036	1,879,996	18,598	-	42,609	-	61,206	-	291,185	-	261	(87)	117,800	
320141	States Proportionate Share	1,491,298	1,290,192	12,763	-	29,241	-	42,004	-	199,833	-	25,970	(8,657)	72,246	
320181	WOODMAN ELEMENTARY	310,569	268,688	2,658	-	6,090	4,631	13,379	-	41,616	-	-	1,544	18,392	
320181	States Proportionate Share	215,781	186,683	1,847	-	4,231	-	6,078	-	28,915	-	3,758	(1,253)	10,454	
320201	DESMET ELEMENTARY	888,844	768,981	7,607	-	17,428	-	25,035	-	119,104	-	541	(180)	48,039	
320201	States Proportionate Share	611,806	529,302	5,236	-	11,996	-	17,232	-	81,981	-	10,654	(3,551)	29,639	
320231	TARGET RANGE ELEMENTARY	3,196,983	2,765,860	27,361	-	62,686	24,321	114,367	-	428,393	-	-	8,107	181,542	
320231	States Proportionate Share	2,192,565	1,896,891	18,765	-	42,992	-	61,756	-	293,802	-	38,181	(12,727)	106,219	
320301	SUNSET ELEMENTARY	66,410	57,454	568	-	1,302	-	1,871	-	8,899	-	369	(123)	3,480	
320301	States Proportionate Share	48,556	42,008	416	-	952	-	1,368	-	6,506	-	846	(282)	2,352	
320321	CLINTON ELEMENTARY	1,298,579	1,123,462	11,114	-	25,462	66,237	102,813	-	174,009	-	-	22,079	92,527	
320321	States Proportionate Share	892,427	772,080	7,638	-	17,499	-	25,136	-	119,584	-	15,541	(5,180)	43,234	
320331	SWAN VALLEY ELEMENTARY	180,563	156,213	1,545	-	3,540	1,206	6,292	-	24,195	-	-	402	10,197	
320331	States Proportionate Share	126,747	109,655	1,085	-	2,485	-	3,570	-	16,984	-	2,207	(736)	6,140	
320341	SEELEY LAKE ELEMENTARY	902,100	780,449	7,720	-	17,688	95	25,504	-	120,881	-	-	32	48,971	
320341	States Proportionate Share	620,884	537,156	5,314	-	12,174	-	17,488	-	83,198	-	10,812	(3,605)	30,079	
320401	FRENCHTOWN K-12 SCHOOLS	7,096,169	6,139,230	60,731	-	139,141	-	199,872	-	950,881	-	9,992	(3,331)	381,635	
320401	States Proportionate Share	4,862,949	4,207,166	41,619	-	95,352	-	136,971	-	651,631	-	84,684	(28,228)	235,586	
329951	MISSOULA AREA CO-OP	1,260,478	1,090,499	10,788	-	24,715	-	35,503	-	168,903	-	21,950	(7,317)	61,064	
329951	States Proportionate Share	866,327	749,500	7,414	-	16,987	-	24,401	-	116,087	-	15,086	(5,029)	41,969	
329991	FINANCIAL SERVICES	93,237	80,664	798	-	1,828	-	2,626	-	12,494	-	1,624	(541)	4,517	
329991	States Proportionate Share	66,935	57,909	573	-	1,312	-	1,885	-	8,969	-	1,166	(389)	3,243	
330551	ROUNDUP PUBLIC SCHOOLS	3,849,295	3,330,206	32,943	-	75,477	37,638	146,058	-	515,802	-	-	12,546	221,369	
330551	States Proportionate Share	2,639,293	2,283,377	22,588	-	51,751	-	74,339	-	353,663	-	45,961	(15,320)	127,861	



Employer Code	Employer	Deferred Outflows of Resources								Deferred Inflows of Resources					Pension Expense Deferred		
		Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Difference between Expected Experience	Investment Earnings on Plan Assumptions	Net Diff Between Projected & Actual Contributions	Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference between Expected & Actual Experience	Net Diff Between Projected & Actual Earnings on Pension Plan	Changes of Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense		
330641	MELSTONE PUBLIC SCHOOLS	724,867	627,116	6,204	-	14,213	-	20,417	-	97,132	-	1,935	99,067	39,324	(645)	38,679	
330641	States Proportionate Share	499,518	432,157	4,275	-	9,794	-	14,070	-	66,935	-	8,699	75,634	27,099	(2,900)	24,199	
339991	CLERK AND RECORDER	41,814	36,175	358	-	820	-	1,178	-	5,603	-	728	6,331	2,268	(243)	2,026	
339991	States Proportionate Share	31,714	27,438	271	-	622	-	893	-	4,250	-	552	4,802	1,721	(184)	1,536	
340041	LIVINGSTON PUBLIC SCHOOLS	8,800,621	7,613,831	75,318	-	172,562	130,363	378,243	-	1,179,276	-	-	1,179,276	477,432	43,454	520,886	
340041	States Proportionate Share	6,030,257	5,217,059	51,609	-	118,241	-	169,849	-	808,050	-	105,011	913,061	327,140	(35,004)	292,136	
340071	GARDINER PUBLIC SCHOOLS	1,937,936	1,676,600	16,585	-	37,999	23,095	77,679	-	259,682	-	-	259,682	105,133	7,698	112,831	
340071	States Proportionate Share	1,330,295	1,150,900	11,385	-	26,084	-	37,469	-	178,258	-	23,166	201,424	72,168	(7,722)	64,446	
340091	COOKE CITY ELEMENTARY	36,668	31,724	314	-	719	1,044	2,077	-	4,914	-	-	4,914	1,989	348	2,337	
340091	States Proportionate Share	28,188	24,387	241	-	553	-	794	-	3,777	-	491	4,268	1,529	(164)	1,366	
340191	PINE CREEK ELEMENTARY	134,502	116,364	1,151	-	2,637	4,705	8,494	-	18,023	-	-	18,023	7,297	1,568	8,865	
340191	States Proportionate Share	95,188	82,351	815	-	1,866	-	2,681	-	12,755	-	1,658	14,413	5,164	(553)	4,611	
340531	SHIELDS VALLEY PUBLIC SCHOOLS	1,661,771	1,437,676	14,222	-	32,584	20,001	66,807	-	222,676	-	-	222,676	90,151	6,667	96,818	
340531	States Proportionate Share	1,141,150	987,262	9,766	-	22,376	-	32,142	-	152,913	-	19,872	172,785	61,907	(6,624)	55,283	
340631	SPRINGDALE ELEMENTARY	80,032	69,239	685	-	1,569	-	2,254	-	10,724	-	609	11,333	4,342	(203)	4,139	
340631	States Proportionate Share	57,893	50,086	495	-	1,135	-	1,631	-	7,758	-	1,008	8,766	3,141	(336)	2,805	
340751	ARROWHEAD ELEMENTARY	355,947	307,947	3,046	-	6,979	11,072	21,097	-	47,697	-	-	47,697	19,310	3,691	23,001	
340751	States Proportionate Share	246,857	213,568	2,113	-	4,840	-	6,953	-	33,079	-	4,299	37,377	13,392	(1,433)	11,959	
349991	PARK COUNTY SPECIAL EDUCATION	556,676	481,607	4,764	-	10,915	-	15,679	-	74,594	-	9,232	83,826	30,200	(3,077)	27,122	
349991	States Proportionate Share	384,318	332,492	3,289	-	7,536	-	10,825	-	51,498	-	6,693	58,191	20,849	(2,231)	18,618	
351591	WINNETT K-12 SCHOOLS	630,031	545,069	5,392	-	12,354	-	17,746	-	84,424	-	6,738	91,162	34,179	(2,246)	31,933	
351591	States Proportionate Share	434,556	375,955	3,719	-	8,521	-	12,240	-	58,230	-	7,567	65,797	23,575	(2,522)	21,052	
360021	DODSON PUBLIC SCHOOLS	692,594	599,196	5,927	-	13,580	11,273	30,781	-	92,807	-	-	92,807	37,573	3,758	41,331	
360021	States Proportionate Share	477,411	413,031	4,086	-	9,361	-	13,447	-	63,973	-	8,314	72,286	25,899	(2,771)	23,128	
360121	SACO PUBLIC SCHOOLS	741,170	641,221	6,343	-	14,533	1,929	22,805	-	99,316	-	-	99,316	40,208	643	40,851	
360121	States Proportionate Share	510,670	441,804	4,370	-	10,013	-	14,384	-	68,429	-	8,893	77,322	27,704	(2,964)	24,739	
360141	MALTA PUBLIC SCHOOLS	3,411,817	2,951,723	29,199	-	66,899	106,443	202,541	-	457,181	-	-	457,181	185,090	35,481	220,571	
360141	States Proportionate Share	2,339,685	2,024,172	20,024	-	45,876	-	65,900	-	313,516	-	40,743	354,259	126,927	(13,581)	113,346	
360201	WHITEWATER SCHOOLS	752,760	651,248	6,442	-	14,760	5,829	27,031	-	100,869	-	-	100,869	40,837	1,943	42,780	
360201	States Proportionate Share	518,614	448,677	4,438	-	10,169	-	14,607	-	69,494	-	9,031	78,525	28,135	(3,010)	25,124	
370011	HEART BUTTE PUBLIC SCHOOLS	1,487,252	1,286,692	12,728	-	29,162	-	41,890	-	199,291	-	21,336	220,626	80,683	(7,112)	73,571	
370011	States Proportionate Share	1,021,644	883,873	8,744	-	20,032	-	28,776	-	136,900	-	17,791	154,691	55,424	(5,930)	49,494	
370021	DUPUYER ELEMENTARY	51,722	44,747	443	-	1,014	1,813	3,270	-	6,931	-	-	6,931	2,806	604	3,410	
370021	States Proportionate Share	38,502	33,310	330	-	755	-	1,084	-	5,159	-	670	5,830	2,089	(223)	1,865	
370101	CONRAD PUBLIC SCHOOLS	3,700,472	3,201,452	31,670	-	72,558	75,824	180,052	-	495,860	-	-	495,860	200,750	25,275	226,024	
370101	States Proportionate Share	2,537,375	2,195,203	21,716	-	49,753	-	71,468	-	340,006	-	44,186	384,192	137,652	(14,729)	122,923	
370181	VALIER PUBLIC SCHOOLS	1,445,621	1,250,675	12,372	-	28,346	37,088	77,806	-	193,712	-	-	193,712	78,425	12,363	90,787	
370181	States Proportionate Share	993,132	859,205	8,500	-	19,473	-	27,973	-	133,079	-	17,294	150,373	53,877	(5,765)	48,112	
370311	MIAMI ELEMENTARY	72,438	62,669	620	-	1,420	831	9,707	-	9,707	-	-	9,707	3,930	277	4,207	
370311	States Proportionate Share	52,694	45,588	451	-	1,033	-	1,484	-	7,061	-	918	7,979	2,859	(306)	2,553	
379951	BIG SKY SPECIAL ED CO-OP	1,250,354	1,081,740	10,701	-	24,517	-	35,218	-	167,546	-	21,618	189,164	67,831	(7,206)	60,625	
379951	States Proportionate Share	859,388	743,497	7,355	-	16,851	-	24,206	-	115,157	-	14,965	130,123	46,622	(4,988)	41,633	
380061	BIDDLE ELEMENTARY	40,698	35,210	348	-	798	-	1,146	-	5,454	-	2	5,455	2,208	(1)	2,207	
380061	States Proportionate Share	30,945	26,772	265	-	607	-	872	-	4,147	-	539	4,686	1,679	(180)	1,499	
380791	BROADUS PUBLIC SCHOOLS	2,000,633	1,730,841	17,122	-	39,228	48,808	105,158	-	268,083	-	-	268,083	108,534	16,269	124,803	
380791	States Proportionate Share	1,373,236	1,188,051	11,753	-	26,926	-	38,679	-	184,012	-	23,914	207,926	74,498	(7,971)	66,527	
380901	SOUTH STACEY ELEMENTARY	24,162	20,904	207	-	474	358	1,039	-	3,238	-	-	3,238	1,311	119	1,430	
380901	States Proportionate Share	19,636	16,988	168	-	385	-	553	-	2,631	-	342	2,973	1,065	(114)	951	
389951	TRI-COUNTY CO-OP	56,501	48,882	484	-	1,108	-	1,591	-	7,571	-	984	8,555	3,065	(328)	2,737	
389951	States Proportionate Share	41,769	36,136	357	-	819	-	1,176	-	5,597	-	727	6,324	2,266	(242)	2,023	



Employer Code	Employer	Deferred Outflows of Resources							Deferred Inflows of Resources						Pension Expense Deferred		
		Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Difference between Expected & Actual Experience	Investment Earnings on Plan Assumptions	Net Diff Between Projected & Actual Contributions	Changes in Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference between Expected & Actual Experience	Net Diff Between Projected & Actual Earnings on Pension Plan	Changes in Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Proportionate Share of Contributions	Total Employer Pension Expense		
470041	DIVIDE ELEMENTARY	43,729	37,832	374	-	857	947	2,179	-	5,860	-	5,860	2,372	316	2,688		
470041	States Proportionate Share	33,029	28,575	283	-	648	-	930	-	4,426	-	5,001	1,792	(192)	1,600		
470051	MELROSE ELEMENTARY	35,270	30,513	302	-	692	276	1,269	-	4,726	-	4,726	1,913	92	2,005		
470051	States Proportionate Share	27,241	23,568	233	-	534	-	767	-	3,650	-	4,125	1,478	(158)	1,320		
480051	PARK CITY PUBLIC SCHOOLS	2,012,673	1,741,258	17,225	-	39,464	-	56,689	-	269,697	-	714	270,411	109,187	(238)	108,949	
480051	States Proportionate Share	1,381,472	1,195,176	11,823	-	27,088	-	38,911	-	185,116	-	24,057	209,173	74,945	(8,019)	66,926	
480061	COLUMBUS PUBLIC SCHOOLS	4,410,951	3,816,121	37,750	-	86,489	82,884	207,123	-	591,064	-	-	591,064	239,293	27,628	266,921	
480061	States Proportionate Share	3,023,959	2,616,169	25,880	-	59,293	-	85,173	-	405,208	-	52,659	457,867	164,049	(17,553)	146,496	
480091	REED POINT PUBLIC SCHOOLS	684,768	592,425	5,860	-	13,427	46,403	65,691	-	91,758	-	-	91,758	37,148	15,468	52,616	
480091	States Proportionate Share	472,054	408,396	4,040	-	9,256	-	13,296	-	63,255	-	8,220	71,475	25,609	(2,740)	22,869	
480121	MOLT ELEMENTARY	35,869	31,032	307	-	703	549	1,559	-	4,806	-	-	4,806	1,946	183	2,129	
480121	States Proportionate Share	27,642	23,915	237	-	542	-	779	-	3,704	-	481	4,185	1,500	(160)	1,339	
480131	FISHTAIL ELEMENTARY	43,712	37,818	374	-	857	3,720	4,951	-	5,857	-	-	5,857	2,371	1,240	3,611	
480131	States Proportionate Share	33,023	28,569	283	-	648	-	930	-	4,425	-	575	5,000	1,791	(192)	1,600	
480311	NYE ELEMENTARY	56,118	48,551	480	-	1,100	-	1,581	-	7,520	-	221	7,741	3,044	(74)	2,971	
480311	States Proportionate Share	41,519	35,920	355	-	814	-	1,169	-	5,563	-	723	6,287	2,252	(241)	2,011	
480321	RAPELJE PUBLIC SCHOOLS	668,348	578,219	5,720	-	13,105	6,741	25,565	-	89,558	-	-	89,558	36,258	2,247	38,505	
480321	States Proportionate Share	460,807	398,666	3,944	-	9,035	-	12,979	-	61,748	-	8,025	69,772	24,999	(2,675)	22,324	
480521	ABSAROKEE PUBLIC SCHOOLS	2,016,269	1,744,370	17,256	-	39,535	17,861	74,652	-	270,178	-	-	270,178	109,382	5,954	115,336	
480521	States Proportionate Share	1,383,944	1,197,315	11,844	-	27,136	-	38,980	-	185,447	-	24,100	209,547	75,079	(8,033)	67,045	
480991	STILLWATER/SWEETGRASS CO-OP	623,436	539,364	5,336	-	12,224	-	17,560	-	83,540	-	10,857	94,397	33,821	(3,619)	30,202	
480991	States Proportionate Share	430,046	372,053	3,680	-	8,432	-	12,113	-	57,626	-	7,489	65,115	23,330	(2,496)	20,834	
490011	BIG TIMBER ELEMENTARY	1,985,712	1,717,933	16,994	-	38,936	58,502	114,431	-	266,084	-	-	266,084	107,724	19,501	127,225	
490011	States Proportionate Share	1,363,007	1,179,202	11,665	-	26,726	-	38,391	-	182,642	-	23,735	206,377	73,943	(7,912)	66,031	
490051	MELVILLE ELEMENTARY	166,724	144,241	1,427	-	3,269	-	4,696	-	22,341	-	1,104	23,445	9,045	(368)	8,677	
490051	States Proportionate Share	117,258	101,446	1,004	-	2,299	-	3,303	-	15,712	-	2,042	17,754	6,361	(681)	5,681	
490161	GREYCLIFF ELEMENTARY	81,813	70,781	700	-	1,604	303	2,607	-	10,963	-	-	10,963	4,438	101	4,539	
490161	States Proportionate Share	59,106	51,135	506	-	1,159	-	1,665	-	7,920	-	1,029	8,949	3,206	(343)	2,863	
490291	MCLEOD ELEMENTARY	81,797	70,766	700	-	1,604	2,517	4,821	-	10,961	-	-	10,961	4,437	839	5,277	
490291	States Proportionate Share	59,100	51,130	506	-	1,159	-	1,665	-	7,919	-	1,029	8,948	3,206	(343)	2,863	
499981	SWEET GRASS COUNTY HIGH SCHOO	1,380,277	1,194,142	11,813	-	27,064	34,527	73,404	-	184,956	-	-	184,956	74,880	11,509	86,389	
499981	States Proportionate Share	948,373	820,482	8,116	-	18,596	-	26,712	-	127,081	-	16,515	143,596	51,449	(5,505)	45,944	
500011	CHOTEAU PUBLIC SCHOOLS	2,418,794	2,092,613	20,701	-	47,427	-	68,128	-	324,116	-	553	324,670	131,219	(184)	131,035	
500011	States Proportionate Share	1,659,615	1,435,811	14,203	-	32,542	-	46,745	-	222,387	-	28,901	251,288	90,034	(9,634)	80,400	
500121	BYNUM ELEMENTARY	167,074	144,544	1,430	-	3,276	12,788	17,494	-	22,388	-	-	22,388	9,064	4,263	13,326	
500121	States Proportionate Share	117,495	101,650	1,006	-	2,304	-	3,309	-	15,744	-	2,046	17,790	6,374	(682)	5,692	
500211	FAIRFIELD PUBLIC SCHOOLS	2,324,691	2,011,199	19,895	-	45,582	-	65,478	-	311,507	-	16,075	327,582	126,114	(5,358)	120,756	
500211	States Proportionate Share	1,595,155	1,380,044	13,652	-	31,278	-	44,929	-	213,750	-	27,778	241,528	86,537	(9,259)	77,277	
500281	DUTTON/BRADY K-12	1,391,101	1,203,507	11,905	-	27,277	-	39,182	-	186,406	-	472	186,878	75,467	(157)	75,310	
500281	States Proportionate Share	955,785	826,894	8,180	-	18,741	-	26,921	-	128,074	-	16,644	144,718	51,851	(5,548)	46,303	
500301	POWER PUBLIC SCHOOLS	994,871	860,709	8,514	-	19,507	6,976	34,998	-	133,312	-	-	133,312	53,972	2,325	56,297	
500301	States Proportionate Share	684,423	592,126	5,857	-	13,420	-	19,278	-	91,712	-	11,919	103,631	37,130	(3,973)	33,157	
500451	GOLDEN RIDGE ELEMENTARY	195,483	169,122	1,673	-	3,833	-	5,506	-	26,195	-	179	26,373	10,605	(60)	10,545	
500451	States Proportionate Share	136,959	118,490	1,172	-	2,685	-	3,858	-	18,352	-	2,385	20,737	7,430	(795)	6,635	
500611	PENDROY ELEMENTARY	141,180	122,141	1,208	-	2,768	10,057	14,033	-	18,918	-	-	18,918	7,659	3,352	11,011	
500611	States Proportionate Share	99,763	86,310	854	-	1,956	-	2,810	-	13,368	-	1,737	15,105	5,412	(579)	4,833	
500751	GREENFIELD ELEMENTARY	364,307	315,179	3,118	-	7,143	886	11,147	-	48,817	-	-	48,817	19,764	295	20,059	
500751	States Proportionate Share	252,573	218,513	2,162	-	4,952	-	7,114	-	33,845	-	4,398	38,243	13,702	(1,466)	12,236	
510021	SUNBURST K-12 SCHOOLS	2,017,951	1,745,825	17,270	-	39,568	-	56,838	-	270,404	-	15,602	286,006	109,473	(5,201)	104,273	
510021	States Proportionate Share	1,385,084	1,198,301	11,854	-	27,159	-	39,013	-	185,600	-	24,120	209,720	75,141	(8,040)	67,101	

