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GASB STATEMENT NO. 68 REPORT
FOR THE
MONTANA TEACHERS' RETIREMENT SYSTEM
PREPARED AS OF THE
JUNE 30, 2018 MEASUREMENT DATE
FOR THE JUNE 30, 2019 REPORTING DATE





Cavanaugh Macdonald

CONSULTING, LLC

The experience and dedication you deserve

March 7, 2019

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, 2018 (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, 2018 (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 is a member 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 that reads 'Todd B. Green' followed by a horizontal line.

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

TBG/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, 2018**

SECTION I – SUMMARY OF COLLECTIVE AMOUNTS

Valuation Date (VD):	June 30, 2018
Measurement Date (MD):	June 30, 2018
Reporting Date (RD):	June 30, 2019
Single Equivalent Interest Rate (SEIR):	
Long-Term Expected Rate of Return	7.50%
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	7.50%
Net Pension Liability (Fiscal Year Ended 2017):	
Total Pension Liability (TPL)	\$ 5,636,841,900
Fiduciary Net Position (FNP)	<u>3,950,761,443</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 1,686,080,457
FNP as a percentage of TPL	70.09%
Net Pension Liability (Fiscal Year Ended 2018):	
Total Pension Liability (TPL)	\$ 6,004,434,112
Fiduciary Net Position (FNP)	<u>4,148,324,206</u>
Net Pension Liability (NPL = TPL – FNP)	\$ 1,856,109,906
FNP as a percentage of TPL	69.09%
Pension Expense (PE):	\$ 154,717,835
Deferred Outflows of Resources:	\$ 164,547,930
Deferred Inflows of Resources:	\$ 20,660,341



SECTION II – INTRODUCTION

This report, prepared as of June 30, 2018 (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 October 24, 2018. See that report for more information on the member data, actuarial assumptions and methods used in developing the GASB 67 results.

GASB 68 creates disclosure and reporting requirements that may or may not be consistent with the basis used for funding the Plan. GASB 68 requires each of the participating employers and non-employer contributing entities to include a proportionate share of a Net Pension Liability (NPL) and to recognize a proportionate share of a Pension Expense (PE) in their financial statements.

The NPL shown in the GASB Statement No. 67 Report for the System as of June 30, 2018 and submitted October 24, 2018 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 D of the report shows the total amount of the employer contributions for the year ending June 30, 2018 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, 2018, using the following actuarial assumptions, applied to all periods included in the measurement:

Inflation	2.50 percent
Salary increases	3.25 to 7.76 percent, including inflation for Non-University Member; 4.25 Percent for University Members including inflation
Investment rate of return	7.50 percent, net of pension plan investment expense, including inflation



Mortality

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

For Males and Females: RP-2000 Healthy Combined Mortality Table projected to 2022 adjusted for partial credibility setback for two years.

The tables include margins for mortality improvement which is expected to occur in the future.

Mortality among disabled members:

For Males: RP 2000 Disabled Mortality Table, set back three years, with mortality improvements projected by Scale BB to 2022.

For Females: RP 2000 Disabled Mortality Table, set forward two years, with mortality improvements projected by Scale BB to 2022.

The actuarial assumptions used in the July 1, 2018 valuation were based on the results of the last actuarial experience study, dated May 3, 2018.

Paragraph 78:

- (a) **Discount rate.** The discount rate used to measure the total pension liability was 7.50 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 on the following page. In addition to these contributions the State will contribution \$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 for the System. The most recent analysis, performed for the period covering fiscal years 2013 through 2017, is outlined in a report dated May 3, 2018. 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 an analysis in which best-estimate ranges of expected future real rates of return (expected returns, net of investment expense and inflation). Estimates of variability and correlations for each asset class, were developed by the System's investment consultant. These ranges were combined to develop 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 long-term rate of return assumption is intended to be a long-term assumption (30 to 50 years) 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. The average long term capital market assumptions published in the Survey of Capital Market Assumptions 2017 Edition by Horizon Actuarial Service, LLC, yield a median real return of 5.07%. Our recommended assumption of 5.00% for the real return reflects granting each source some degree of credibility. Combined with the 2.50% inflation assumption, the resulting nominal return is 7.50%.
- (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 2126.



(f) Assumed asset allocation: The target asset allocation and best estimates of arithmetic real rates of return for each major asset class are summarized in the following table:

Asset Classes	Target Asset Allocation (a)	Long-Term Expected Real Rate of Return* (b)	Long-Term Expected Real Rate of Return* (a) x (b)
Domestic Equity	35.00%	6.68%	2.34%
International Equity	18.00%	6.98%	1.26%
Private Equity	10.00%	10.15%	1.02%
Natural Resources	3.00%	4.09%	0.12%
Core Real-Estate	7.00%	5.38%	0.38%
TIPS	3.00%	1.78%	0.05%
Intermediate Duration Bonds	19.00%	2.15%	0.41%
High Yield Bonds	3.00%	4.36%	0.13%
Cash	<u>2.00%</u>	0.81%	<u>0.02%</u>
	100.00%		5.73%
		Inflation	<u>2.50%</u>
		Expected arithmetic nominal return	8.23%

* The assumed rate is comprised of a 2.50% inflation rate and a real long-term expected rate of return of 5.00%.

(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 7.50 percent, as well as what the System's net pension liability calculated using a discount rate that is 1-percentage-point lower (6.50 percent) or 1-percentage-point higher (8.50 percent) than the current rate:

	1% Decrease 6.50%	Current Discount Rate 7.50%	1% Increase 8.50%
System's net pension liability	\$2,552,207,461	\$1,856,109,906	\$1,273,072,812



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 E.

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 D for all employers.

Paragraph 80(c): July 1, 2018 is the actuarial valuation date upon which the TPL is based. No rollforward procedures were used to determine the TPL.

Paragraphs 80(d)-(e):

Changes in actuarial assumptions and other inputs: As a result of the recent actuarial experience study, dated May 3, 2018, the following changes to the actuarial assumptions were made since the previous measurement date:

- Assumed rate of inflation was reduced from 3.25% to 2.50%
- Payroll growth assumption was reduced from 4.00% to 3.25%
- Investment return assumption was changed was reduced from 7.75% to 7.50%.
- Wage growth assumption was reduced from 4.00% to 3.25%
- Mortality among contributing members, service retired members, and beneficiaries was updated to the following:

- For Males and Females: RP-2000 Healthy Combined Mortality Table projected to 2022 adjusted for partial credibility setback for two years.

The tables include margins for mortality improvement which is expected to occur in the future.

- Mortality among disabled members was updated to the following:
 - For Males: RP 2000 Disabled Mortality Table, set back three years, with mortality improvements projected by Scale BB to 2022.
 - For Females: RP 2000 Disabled Mortality Table, set forward two years, with mortality improvements projected by Scale BB to 2022.
- Retirement rates were updated
- Termination rates were updated
- Rates of salary increases were updated



Changes in benefit terms: There were no changes to the plan provisions since the previous measurement date.

Paragraph 80(f): There were no changes between the measurement date of the collective net pension liability and the reporting date. However, each employer may have unique circumstances that will impact the employer's proportionate share of the collective net pension liability. If there were changes that are expected to have an impact on the net pension liability, the employer should disclose the amount of the expected resultant change in the employer's proportionate share of the collective net pension liability, if known.

Paragraph 80(g): Please see Section V of the report for the development of the collective Pension Expense. Pension Expense for each employer is shown on Schedule E.

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	\$ 13,245,737	\$ 1,158,207
Changes of assumptions	151,302,193	2,747,742
Net difference between projected and actual earnings on plan investments	-	16,754,392
Total	<u>\$ 164,547,930</u>	<u>\$ 20,660,341</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 Ending			
	Deferred Outflows of Resources		Deferred Inflows of Resources
2020	\$	86,795,480	\$ 3,905,949
2021		63,862,190	0
2022		44,178,453	38,401,006
2023		0	8,641,579
2024		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 E.



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.

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.

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.

HB 377 temporarily reduced the Guaranteed Annual Benefit Adjustment (GABA) for Tier One Members hired prior to July 1, 2013 until certain funding parameters are met. This law was challenged in the Courts. In the initial Court Case, the Judge issued a Summary Judgment in favor of the plaintiffs. The Attorney General's Office, on behalf of the State and TRS, entered into a settlement agreement not to appeal the decision to a higher court. Therefore, members Tier One Members hired prior to July 1, 2013 will continue to receive 1.5% GABA regardless of the funding condition of the System.



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 and other inputs: The following changes to the actuarial assumptions were made as identified:

2018:

- Assumed rate of inflation was reduced from 3.25% to 2.50%
- Payroll growth assumption was reduced from 4.00% to 3.25%
- Investment return assumption was changed was reduced from 7.75% to 7.50%.
- Wage growth assumption was reduced from 4.00% to 3.25%
- Mortality among contributing members, service retired members, and beneficiaries was updated to the following:

- For Males and Females: RP-2000 Healthy Combined Mortality Table projected to 2022 adjusted for partial credibility setback for two years.

The tables include margins for mortality improvement which is expected to occur in the future.

- Mortality among disabled members was updated to the following:
 - For Males: RP 2000 Disabled Mortality Table, set back three years, with mortality improvements projected by Scale BB to 2022.
 - For Females: RP 2000 Disabled Mortality Table, set forward two years, with mortality improvements projected by Scale BB to 2022.
- Retirement rates were updated
- Termination rates were updated
- Rates of salary increases were updated

2016:

- The normal cost method has been updated to align the calculation of the projected compensation and the total present value of plan benefits so that the normal cost rate reflects the most appropriate allocation of plan costs over future compensation.



2015:

- Correctly reflect the proportion of members that are assumed to take a refund of contributions upon termination and appropriately reflect the three year COLA deferral period for Tier 2 Members.
- The 0.63% load applied to the projected retirement benefits of the university members “to account for larger than average annual compensation increases observed in the years immediately preceding retirement” should not be applied to benefits expected to be paid to university members on account of death, disability and termination (prior to retirement eligibility).
- The actuarial valuation should be updated so that the assumed rate of retirement for university members at age 60 is 8.50% as stated in the actuarial valuation report.
- The actuarial valuation should be updated to reflect the fact that vested terminations are only covered by the \$500 death benefit for the one year following their termination and, once again when the terminated member commences their deferred retirement annuity (they are not covered during the deferral period). Additionally, only the portion of the terminated members that are assumed to “retain membership in the System” should be covered by the \$500 death benefit after termination.



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: 1992 Base Rates from the RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and 1992 Base Rates from 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: 1992 Base Rates from the RP 2000 Healthy Annuitant Mortality Table for ages 50 and above and 1992 Base Rates from 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, 2018, determined as of June 30, 2018.

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	22 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, 2018 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, 2018 this number is 9.90. 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 3.75. 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	18,917	9.90
b. Inactive Members	<u>31,057</u>	0.00
c. Total	49,974	
Weighted Average Years of Working Lifetime [(a1 * a2) + (b1 * b2)]/c1		3.75



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 development of the expected return on assets is shown in the table below.

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.

Calculation of Expected Return on Assets For the Fiscal Year Ending June 30, 2018	
(1) Market Value of Assets - Beginning of Year	\$ 3,950,761,443
(2) Expected Return on Market Value [(1) x 0.0775]	306,184,012
(3) a. Employee Contributions	75,594,333
b. Employer Contributions	139,239,141
c. Benefit Payments & Refund of Contributions	(358,176,667)
d. Administrative Expenses	(2,849,527)
e. Other Changes	(157,777)
f. Net Cash Flow [(3)a. + (3)b. + (3)c. + (3)d. + (3)e.]	(146,350,497)
(4) Expected Return on Cash Flow Items [(3)f. x 0.0775 x 0.5]	(5,671,082)
(5) Expected Return on Assets [(2) + (4)]	\$ 300,512,930



The calculation of the collective Pension Expense for the year ended June 30, 2018 is shown in the following table.

Collective Pension Expense Determined as of the Measurement Date	
Service Cost	\$ 76,009,950
Interest on the total pension liability	428,866,673
Current-period benefit changes	-
Expensed portion of current-period difference between expected and actual experience in the total pension liability	3,885,622
Expensed portion of current-period changes of assumptions	55,018,979
Member contributions	(75,594,333)
Projected earnings on plan investments	(300,512,930)
Expensed portion of current-period differences between actual and projected earnings on plan investments	(8,641,581)
Administrative expense	2,849,527
Other*	(656,316)
Recognition of beginning deferred outflows of resources as pension expense	3,640,484
Recognition of beginning deferred inflows of resources as pension expense	<u>(30,148,240)</u>
Pension expense	<u>\$ 154,717,835</u>

* Includes Prior Period Adjustment of (\$160,598), Miscellaneous Income of (\$31,829), other Pension & OPEB expenses of \$157,777, and other contributions of (\$621,666) not applied to employer allocations.



SCHEDULE A

SUMMARY OF 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 1.85% 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 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 and General Fund Contributions:

- School District and Other Employers equal the sum of the following:
 - General Fund – 2.49% of compensation
 - Employer - 7.47% of compensation
 - Employer Supplemental Contribution - 1% of compensation effective Fiscal Year 2014 and increasing by 0.1% for each fiscal year through June 30, 2024.

- State and University Employers equal the sum of the following:
 - General Fund – 0.11% of compensation
 - Employers - 9.85% of compensation
 - Employer Supplemental Contribution - 1% of compensation effective Fiscal Year 2014 and increasing by 0.1% for each fiscal year through June 30, 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: Each employer is required to contribute 9.85% of total compensation paid to all re-employed TRS retirees employed in a TRS reportable position. 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.

Interest on Member contributions

Effective July 1, 2018, the interest credited on member contributions increased from 0.75% to 1.40% per annum.

Guaranteed Annual Benefit Adjustment (GABA)

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 1.5%.

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 ratio to be less than 85%.



Schedule B

STATEMENT OF ACTUARIAL ASSUMPTIONS AND METHODS

The assumptions for investment return, price inflation, wage inflation, mortality, retirement and withdrawal have been updated to reflect the experience study for the period ending July 1, 2017 adopted by the Board on May 18, 2018.

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

Tables B-3 through B-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 11.46% 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 7.50% per year.

Administrative expenses are assumed to equal 0.36% of covered payroll.

Valuation of Assets - Actuarial Basis

The actuarial asset valuation method spreads asset gains and losses over four years. The expected return is determined each year based on the beginning of year market value and actual cash flows during the year. Any difference between the expected market value return and the actual market value return is recognized evenly over a period of four years. The actuarial value of assets is not allowed to be greater than 120% or less than 80% of the market assets. (Adopted effective July 1, 2007)

Investment Earnings

The annual rate of investment earnings of the assets of the System is assumed to be 7.50% per year net of investment expenses, compounded annually. (Adopted effective May 18, 2018)

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

Tier 1 Members:

On January 1 of each year, 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.

Tier 2 Members:

On January 1 of each year, the retirement allowance payable is assumed to increase by 0.5% 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 B-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 B-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 18, 2018. The rates for University Members were adopted May 18, 2018.

Disablement

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

Mortality

The mortality rates used in this valuation are illustrated in Table B-5. A written description of each table used is included in Table B-1. These rates were adopted May 18, 2018.

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 B-6. These rates were adopted May 18, 2018.

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 B-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. For part-time members earning more than \$1,000, total credited service is adjusted based on the ratio of actual earnings to annualized earnings. The liability and normal cost calculations for these members are based on the adjusted service and actual earnings for the prior year.

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, 2018 was \$249,317,895.

Effective for fiscal years after June 30, 2007, the MUS-RP contribution rate is 4.72%, pursuant to MCA 19-20-621. It is our understanding the contribution will not stop unless legislative action is taken.

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 & Dependent Children

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. For members who die prior to age 50, dependent children are assumed to be eight years old. For members who die after age 50 but prior to age 55, children are assumed to be 13 years old. Members who die after age 55 are assumed to have no dependent children under the age of 18.

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.



Table B-1

Summary of Valuation Assumptions

I. Economic assumptions		
A.	General wage increases* (Adopted May 18, 2018)	3.25%
B.	Investment return (Adopted May 18, 2018)	7.50%
C.	Price Inflation Assumption (Adopted May 18, 2018)	2.50%
D.	Growth in membership	0.00%
E.	Postretirement benefit increases (Starting three years after retirement)	
	Tier One	1.50%
	Tier Two	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 B-2
B.	Retirement (adopted May 18, 2018)	Table B-3
C.	Disablement (adopted May 13, 2010)	Table B-4
D.	Mortality among contributing members, service retired members, and beneficiaries. The tables include margins for mortality improvement which is expected to occur in the future. For Males and Females: RP-2000 Healthy Combined Mortality Table projected to 2022 adjusted for partial credibility setback for two years (adopted May 18, 2018).	Table B-5
E.	Mortality among disabled members For Males: RP 2000 Disabled Mortality Table, set back three years, with mortality improvements projected by Scale BB to 2022 (adopted May 18, 2018). For Females: RP 2000 Disabled Mortality Table, set forward two years, with mortality improvements projected by Scale BB to 2022 (adopted May 18, 2018).	Table B-5
F.	Other terminations of employment (adopted May 18, 2018)	Table B-6
G.	Probability of retaining membership in the System upon vested termination (adopted July 1, 2002)	Table B-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.



Table B-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%	3.25%	7.76%	1.00%	3.25%	4.25%
2	4.09	3.25	7.34	1.00	3.25	4.25
3	3.46	3.25	6.71	1.00	3.25	4.25
4	2.94	3.25	6.19	1.00	3.25	4.25
5	2.52	3.25	5.77	1.00	3.25	4.25
6	2.21	3.25	5.46	1.00	3.25	4.25
7	1.89	3.25	5.14	1.00	3.25	4.25
8	1.68	3.25	4.93	1.00	3.25	4.25
9	1.47	3.25	4.72	1.00	3.25	4.25
10	1.31	3.25	4.56	1.00	3.25	4.25
11	1.16	3.25	4.41	1.00	3.25	4.25
12	1.00	3.25	4.25	1.00	3.25	4.25
13	0.84	3.25	4.09	1.00	3.25	4.25
14	0.68	3.25	3.93	1.00	3.25	4.25
15	0.58	3.25	3.83	1.00	3.25	4.25
16	0.47	3.25	3.72	1.00	3.25	4.25
17	0.37	3.25	3.62	1.00	3.25	4.25
18	0.26	3.25	3.51	1.00	3.25	4.25
19	0.21	3.25	3.46	1.00	3.25	4.25
20	0.16	3.25	3.41	1.00	3.25	4.25
21	0.11	3.25	3.36	1.00	3.25	4.25
22 & Up	0.00	3.25	3.25	1.00	3.25	4.25



Table B-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		16.0%	8.0%		17.0%	8.0%
46		16.0	8.0		17.0	8.0
47		16.0	8.0		17.0	8.0
48		16.0	8.0		17.0	8.0
49	*	16.0	6.0	*	17.0	8.0
50	6.0%	9.0	5.5	7.0%	17.0	8.0
51	6.0	6.0	6.3	7.0	17.0	8.0
52	6.0	6.0	8.0	7.0	17.0	8.0
53	6.0	6.0	7.3	7.0	17.0	8.0
54	7.0	6.0	8.2	7.0	17.0	8.0
55	7.0	6.0	9.8	7.0	15.0	8.0
56	7.0	9.0	11.3	7.0	15.0	8.0
57	7.0	13.5	12.5	7.0	15.0	8.0
58	7.0	18.5	13.1	7.0	15.0	8.0
59	7.0	18.5	14.8	7.0	15.0	8.0
60	*	13.5	20.0	*	15.0	8.5
61		21.0	24.0		14.0	15.0
62		21.0	23.0		20.0	15.0
63		21.0	23.0		14.0	15.0
64		30.0	27.5		20.0	19.5
65		30.0	39.0		28.0	26.0
66		30.0	25.0		21.0	19.5
67		30.0	25.0		21.0	21.5
68		30.0	25.0		21.0	19.5
69		30.0	25.0		21.0	19.5
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.



Table B-4
Disablement
Annual Rates

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

Table B-5
Mortality
Annual Rates

Age	Contributing Members, Service Retired Members and Beneficiaries		Disabled Members	
	Men	Women	Men	Women
25	0.03%	0.02%	2.11%	0.70%
30	0.04	0.02	2.11	0.70
35	0.06	0.03	2.11	0.70
40	0.09	0.05	2.11	0.70
45	0.12	0.08	2.11	0.84
50	0.17	0.12	2.34	1.26
55	0.26	0.19	2.95	1.59
60	0.45	0.31	3.47	1.82
65	0.76	0.54	3.65	2.37
70	1.22	0.96	3.94	3.25
75	2.07	1.64	4.90	4.51
80	3.55	2.68	6.51	6.23
85	6.11	4.45	8.61	8.67
90	10.72	7.65	11.22	12.99
95	18.58	13.27	17.59	19.63



Table B-6

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

Years of Service	Full-time Members	Part-time Members
1	31.7%	36.0%
2	17.4	26.7
3	11.4	24.0
4	10.5	22.0
5	8.0	20.5
6	6.7	19.3
7	5.5	18.2
8	4.1	16.9
9	3.7	15.1
10	3.3	14.2
11	3.0	13.5
12	2.7	12.5
13	2.5	12.0
14	2.3	11.0
15	2.2	10.1
16	2.0	10.1
17	1.9	9.9
18	1.8	9.1
19	1.7	9.0
20	1.6	9.0
21	1.5	9.0
22	1.4	9.0
23	1.4	9.0
24	1.3	9.0



Table B-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



Schedule C

**SCHEDULE OF DIFFERENCES BETWEEN EXPECTED AND ACTUAL EARNINGS
ON PENSION PLAN INVESTMENTS**

Measurement Date	Difference between Expected and Actual Earnings on Pension Plan Investments	Recognition Period (Years)	Increase/(Decrease) in Pension Expense Arising from the Recognition of the Effects of Differences Between Expected and Actual Earnings on Pension Plan Investments					
			2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	Thereafter
June 30, 2014	\$ (297,932,798)	5.00	\$ (59,586,558)	\$ -	\$ -	\$ -	\$ -	\$ -
June 30, 2015	113,164,595	5.00	22,632,919	22,632,919	-	-	-	-
June 30, 2016	211,143,208	5.00	42,228,642	42,228,642	42,228,640	-	-	-
June 30, 2017	(148,797,117)	5.00	(29,759,423)	(29,759,423)	(29,759,423)	(29,759,425)	-	-
June 30, 2018	(43,207,903)	5.00	(8,641,581)	(8,641,581)	(8,641,581)	(8,641,581)	(8,641,579)	-
			\$ (33,126,001)	\$ 26,460,557	\$ 3,827,636	\$ (38,401,006)	\$ (8,641,579)	\$ -

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES ARISING FROM INVESTMENT EARNINGS

Measurement Date	Difference between Expected and Actual Investment Earnings (a)	Amounts Recognized in Pension Expense through June 30, 2018 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2014	\$ (297,932,798)	\$ (297,932,798)	\$ -
June 30, 2015	113,164,595	90,531,676	22,632,919
June 30, 2016	211,143,208	126,685,926	84,457,282
June 30, 2017	(148,797,117)	(59,518,846)	(89,278,271)
June 30, 2018	(43,207,903)	(8,641,581)	(34,566,322)
		\$ (148,875,623)	\$ (16,754,392)



SCHEDULE OF CHANGES OF ASSUMPTIONS

Measurement Date	Changes of Assumptions	Recognition Period (Years)	Increase/(Decrease) in Pension Expense Arising from the Recognition of the Effects of Changes of Assumptions					
			2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	Thereafter
June 30, 2015	\$ (4,670,553)	3.89	\$ (1,068,585)	\$ -	\$ -	\$ -	\$ -	\$ -
June 30, 2016	(12,445,656)	3.85	(3,232,638)	(2,747,742)	-	-	-	-
June 30, 2017	-	3.79	-	-	-	-	-	-
June 30, 2018	206,321,172	3.75	<u>55,018,979</u>	<u>55,018,979</u>	<u>55,018,979</u>	<u>41,264,235</u>	-	-
			\$ 50,717,756	\$ 52,271,237	\$ 55,018,979	\$ 41,264,235	\$ -	\$ -

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES ARISING FROM CHANGES OF ASSUMPTIONS

Measurement Date	Differences Due to Changes in Assumptions (Decreases)/Increases (a)	Amounts Recognized in Pension Expense through June 30, 2018 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2015	\$ (4,670,553)	\$ (4,670,553)	\$ -
June 30, 2016	(12,445,656)	(9,697,914)	(2,747,742)
June 30, 2017	-	-	-
June 30, 2018	206,321,172	<u>55,018,979</u>	<u>151,302,193</u>
		\$ 40,650,512	\$ 148,554,451



SCHEDULE OF DIFFERENCES BETWEEN EXPECTED AND ACTUAL EXPERIENCE

Measurement Date	Difference between Expected and Actual Experience	Recognition Period (Years)	Increase/(Decrease) in Pension Expense Arising from the Recognition of the Effects of Differences Between Expected and Actual Experience						
			2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	Thereafter	
June 30, 2015	\$ 9,660,152	3.89	\$ 2,210,162	\$ -	\$ -	\$ -	\$ -	\$ -	
June 30, 2016	(5,245,998)	3.85	(1,362,597)	(1,158,207)	-	-	-	-	
June 30, 2017	5,420,919	3.79	1,430,322	1,430,322	1,129,953	-	-	-	
June 30, 2018	14,571,084	3.75	<u>3,885,622</u>	<u>3,885,622</u>	<u>3,885,622</u>	<u>2,914,218</u>	-	-	
			\$ 6,163,509	\$ 4,157,737	\$ 5,015,575	\$ 2,914,218	\$ -	\$ -	

DEFERRED OUTFLOWS AND INFLOWS OF RESOURCES ARISING FROM EXPERIENCE

Measurement Date	Difference between Expected and Actual Experience (a)	Amounts Recognized in Pension Expense through June 30, 2018 (b)	Deferred (Inflows)/Outflows of Resources (a) - (b)
June 30, 2015	\$ 9,660,152	\$ 9,660,152	\$ -
June 30, 2016	(5,245,998)	(4,087,791)	(1,158,207)
June 30, 2017	5,420,919	2,860,644	2,560,275
June 30, 2018	14,571,084	<u>3,885,622</u>	<u>10,685,462</u>
		\$ 12,318,627	\$ 12,087,530



SUMMARY OF RECOGNIZED OUTFLOWS AND INFLOWS OF RESOURCES

	Net Increase/(Decrease) in Pension Expense					
	2017-2018	2018-2019	2019-2020	2020-2021	2021-2022	Thereafter
Difference between Expected and Actual Earnings on Pension Plan Investments	\$ (33,126,001)	\$ 26,460,557	\$ 3,827,636	\$ (38,401,006)	\$ (8,641,579)	\$ -
Changes of Assumptions	50,717,756	52,271,237	55,018,979	41,264,235	-	-
Difference between Expected and Actual Experience	<u>6,163,509</u>	<u>4,157,737</u>	<u>5,015,575</u>	<u>2,914,218</u>	<u>-</u>	<u>-</u>
	\$ 23,755,264	\$ 82,889,531	\$ 63,862,190	\$ 5,777,447	\$ (8,641,579)	\$ -



**Teachers' Retirement System
State of Montana**

Schedule of Employer and Non-Employer Contributing Entity Allocations

(Schedule D)

For the measurement period July 1, 2017 – June 30, 2018 and for the reporting date June 30, 2019

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	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
10071	GRANT ELEMENTARY	3,378	0.00285118%	0.00321422%	(0.00036304%)
10071	States Proportionate Share	2,432	0.00205272%	0.00205319%	(0.00000048%)
10101	DILLON ELEMENTARY	306,807	0.25895864%	0.26324851%	(0.00428987%)
10101	States Proportionate Share	190,858	0.16109257%	0.16711075%	(0.00601818%)
10111	WISE RIVER ELEMENTARY	5,812	0.00490558%	0.00280617%	0.00209941%
10111	States Proportionate Share	3,943	0.00332807%	0.00179384%	0.00153423%
10121	LIMA K-12 SCHOOL	49,491	0.04177259%	0.04025379%	0.00151880%
10121	States Proportionate Share	31,067	0.02622192%	0.02556418%	0.00065774%
10161	WISDOM ELEMENTARY	4,128	0.00348421%	0.00443835%	(0.00095414%)
10161	States Proportionate Share	2,898	0.00244604%	0.00283038%	(0.00038434%)



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
10211	POLARIS ELEMENTARY	1,969	0.00166192%	0.00166762%	(0.00000570%)
10211	States Proportionate Share	1,557	0.00131418%	0.00107112%	0.00024306%
10241	JACKSON ELEMENTARY	2,747	0.00231859%	0.00185608%	0.00046250%
10241	States Proportionate Share	2,040	0.00172185%	0.00119128%	0.00053057%
10261	REICHLER ELEMENTARY	7,563	0.00638351%	0.00638867%	(0.00000516%)
10261	States Proportionate Share	5,031	0.00424639%	0.00406834%	0.00017804%
19981	BEAVERHEAD COUNTY HIGH SCHOOL	155,263	0.13104882%	0.13664571%	(0.00559689%)
19981	States Proportionate Share	96,751	0.08166211%	0.08674928%	(0.00508716%)
20011	SPRING CREEK ELEMENTARY	4,111	0.00346987%	0.00341219%	0.00005768%
20011	States Proportionate Share	2,887	0.00243676%	0.00217854%	0.00025821%
20021	PRYOR SCHOOL DISTRICT	78,971	0.06665501%	0.05640181%	0.01025319%
20021	States Proportionate Share	49,374	0.04167383%	0.03581371%	0.00586013%
20171	HARDIN PUBLIC SCHOOL	972,266	0.82063539%	0.83305967%	(0.01242428%)
20171	States Proportionate Share	604,101	0.50988789%	0.52880006%	(0.01891217%)
20271	LODGE GRASS PUBLIC SCHOOLS	178,865	0.15096995%	0.15053566%	0.00043429%
20271	States Proportionate Share	111,407	0.09403242%	0.09556546%	(0.00153304%)
20291	WYOLA ELEMENTARY	63,335	0.05345753%	0.05425871%	(0.00080118%)
20291	States Proportionate Share	39,664	0.03347817%	0.03445385%	(0.00097568%)
29991	BIG HORN COUNTY	-	0.00000000%	0.00012103%	(0.00012103%)
29991	States Proportionate Share	-	0.00000000%	0.00008991%	(0.00008991%)
30061	NORTH HARLEM COLONY	9,224	0.00778546%	0.00000000%	0.00778546%
30061	States Proportionate Share	6,062	0.00511660%	0.00000000%	0.00511660%



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
30101	CHINOOK PUBLIC SCHOOL	169,468	0.14303847%	0.14184396%	0.00119450%
30101	States Proportionate Share	105,572	0.08910743%	0.09004908%	(0.00094165%)
30121	HARLEM PUBLIC SCHOOLS	320,533	0.27054399%	0.27931268%	(0.00876869%)
30121	States Proportionate Share	199,382	0.16828720%	0.17730755%	(0.00902034%)
30141	CLEVELAND ELEMENTARY	3,713	0.00313394%	0.00329202%	(0.00015809%)
30141	States Proportionate Share	2,640	0.00222828%	0.00210247%	0.00012581%
30171	ZURICH ELEMENTARY	14,043	0.01185291%	0.01084604%	0.00100687%
30171	States Proportionate Share	9,055	0.00764282%	0.00689699%	0.00074583%
30431	TURNER PUBLIC SCHOOLS	42,036	0.03548024%	0.03434492%	0.00113532%
30431	States Proportionate Share	26,438	0.02231484%	0.02181310%	0.00050173%
30501	HAYS-LODGE POLE K-12 SCHOOLS	131,543	0.11102809%	0.10694317%	0.00408493%
30501	States Proportionate Share	82,021	0.06922934%	0.06789536%	0.00133398%
30671	BEAR PAW ELEMENTARY	-	0.00000000%	0.00093107%	(0.00093107%)
30671	States Proportionate Share	-	0.00000000%	0.00060429%	(0.00060429%)
39951	BEAR PAW COOPERATIVE	65,092	0.05494052%	0.06970390%	(0.01476338%)
39951	States Proportionate Share	40,755	0.03439902%	0.04425729%	(0.00985828%)
39991	BLAINE COUNTY	354	0.00029879%	0.00359892%	(0.00330013%)
39991	States Proportionate Share	554	0.00046760%	0.00229698%	(0.00182938%)
40011	TOWNSEND K-12 SCHOOL	297,244	0.25088705%	0.24540952%	0.00547752%
40011	States Proportionate Share	184,919	0.15607979%	0.15578751%	0.00029228%
50011	RED LODGE PUBLIC SCHOOLS	237,816	0.20072719%	0.19720146%	0.00352574%
50011	States Proportionate Share	148,015	0.12493119%	0.12518675%	(0.00025556%)



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
50021	BRIDGER K-12 SCHOOLS	116,730	0.09852527%	0.09684233%	0.00168294%
50021	States Proportionate Share	72,822	0.06146498%	0.06148422%	(0.00001924%)
50071	JOLIET PUBLIC SCHOOLS	155,888	0.13157635%	0.13056222%	0.00101413%
50071	States Proportionate Share	97,139	0.08198960%	0.08288755%	(0.00089795%)
50101	LUTHER ELEMENTARY	10,138	0.00855692%	0.00895278%	(0.00039586%)
50101	States Proportionate Share	6,630	0.00559601%	0.00569534%	(0.00009932%)
50231	ROBERTS K-12 SCHOOLS	59,021	0.04981633%	0.04800059%	0.00181574%
50231	States Proportionate Share	36,985	0.03121697%	0.03048146%	0.00073551%
50301	FROMBERG PUBLIC SCHOOLS	63,880	0.05391754%	0.05207325%	0.00184428%
50301	States Proportionate Share	40,003	0.03376430%	0.03306632%	0.00069798%
50341	BELFRY K-12 SCHOOL	51,407	0.04338978%	0.04344812%	(0.00005835%)
50341	States Proportionate Share	32,257	0.02722633%	0.02759143%	(0.00036510%)
59991	CARBON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
59991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
60011	HAWKS HOME ELEMENTARY	4,258	0.00359394%	0.00352544%	0.00006850%
60011	States Proportionate Share	2,978	0.00251356%	0.00225030%	0.00026327%
60151	EKALAKA PUBLIC SCHOOLS	69,463	0.05862984%	0.06218533%	(0.00355549%)
60151	States Proportionate Share	43,470	0.03669060%	0.03948525%	(0.00279465%)
60561	ALZADA ELEMENTARY	2,484	0.00209661%	0.00212322%	(0.00002661%)
60561	States Proportionate Share	1,877	0.00158427%	0.00136073%	0.00022355%
69991	CARTER COUNTY	-	0.00000000%	0.00000000%	0.00000000%
69991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
70011	GREAT FALLS PUBLIC SCHOOLS	4,725,379	3.98842832%	3.98206982%	0.00635850%
70011	States Proportionate Share	2,934,744	2.47705339%	2.52764358%	(0.05059019%)
70031	CASCADE PUBLIC SCHOOLS	144,280	0.12177868%	0.12088931%	0.00088938%
70031	States Proportionate Share	89,930	0.07590489%	0.07674786%	(0.00084297%)
70051	CENTERVILLE PUBLIC SCHOOLS	135,280	0.11418229%	0.11240941%	0.00177287%
70051	States Proportionate Share	84,341	0.07118752%	0.07136547%	(0.00017795%)
70291	BELT PUBLIC SCHOOLS	139,845	0.11803535%	0.11594609%	0.00208926%
70291	States Proportionate Share	87,176	0.07358039%	0.07360972%	(0.00002933%)
70551	SUN RIVER VALLEY PUBLIC SCHLS	138,659	0.11703431%	0.11626336%	0.00077095%
70551	States Proportionate Share	86,440	0.07295917%	0.07381115%	(0.00085197%)
70741	VAUGHN ELEMENTARY	58,868	0.04968719%	0.04787264%	0.00181455%
70741	States Proportionate Share	36,890	0.03113679%	0.03040020%	0.00073659%
70851	ULM ELEMENTARY	42,094	0.03552919%	0.03460859%	0.00092060%
70851	States Proportionate Share	26,474	0.02234522%	0.02198082%	0.00036441%
79951	NORTHCENTRAL LEARNING CENTER	42,015	0.03546251%	0.03396713%	0.00149538%
79951	States Proportionate Share	26,425	0.02230387%	0.02157364%	0.00073023%
79991	CASCADE COUNTY	3,950	0.00333397%	0.00299550%	0.00033848%
79991	States Proportionate Share	2,787	0.00235235%	0.00191401%	0.00043834%
80011	FORT BENTON PUBLIC SCHOOLS	141,118	0.11910982%	0.12090141%	(0.00179159%)
80011	States Proportionate Share	87,967	0.07424803%	0.07675564%	(0.00250761%)
80111	BIG SANDY PUBLIC SCHOOLS	92,111	0.07774575%	0.07558078%	0.00216497%
80111	States Proportionate Share	57,534	0.04856123%	0.04798762%	0.00057362%



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
80281	HIGHWOOD PUBLIC SCHOOLS	55,841	0.04713227%	0.04629060%	0.00084167%
80281	States Proportionate Share	35,011	0.02955083%	0.02939565%	0.00015518%
80441	GERALDINE PUBLIC SCHOOLS	53,934	0.04552268%	0.05071771%	(0.00519504%)
80441	States Proportionate Share	33,826	0.02855064%	0.03220614%	(0.00365551%)
80561	CARTER ELEMENTARY	4,085	0.00344792%	0.00327214%	0.00017578%
80561	States Proportionate Share	2,871	0.00242325%	0.00208950%	0.00033375%
80591	KNEES ELEMENTARY	2,881	0.00243169%	0.00485245%	(0.00242076%)
80591	States Proportionate Share	2,123	0.00179191%	0.00309319%	(0.00130128%)
80991	BENTON LAKE ELEMENTARY	3,744	0.00316010%	0.00307763%	0.00008248%
80991	States Proportionate Share	2,659	0.00224431%	0.00196674%	0.00027757%
89991	CHOUTEAU COUNTY	1,618	0.00136566%	0.00143594%	(0.00007027%)
89991	States Proportionate Share	1,339	0.00113018%	0.00092415%	0.00020602%
90011	MILES CITY PUBLIC SCHOOLS	694,737	0.58638867%	0.57723809%	0.00915059%
90011	States Proportionate Share	431,758	0.36442280%	0.36641641%	(0.00199361%)
90031	KIRCHER ELEMENTARY	12,218	0.01031253%	0.00888881%	0.00142373%
90031	States Proportionate Share	7,921	0.00668567%	0.00565470%	0.00103097%
90131	TRAIL CREEK ELEMENTARY	4,563	0.00385137%	0.00358682%	0.00026456%
90131	States Proportionate Share	3,168	0.00267393%	0.00228920%	0.00038473%
90161	SPRING CREEK ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
90161	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
90631	KINSEY ELEMENTARY	17,299	0.01460112%	0.01333234%	0.00126878%
90631	States Proportionate Share	11,077	0.00934948%	0.00847557%	0.00087390%



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
90831	S Y ELEMENTARY	2,750	0.00232112%	0.00231254%	0.00000858%
90831	States Proportionate Share	2,042	0.00172354%	0.00148089%	0.00024265%
90861	S H ELEMENTARY	2,572	0.00217088%	0.00212322%	0.00004767%
90861	States Proportionate Share	1,931	0.00162985%	0.00136073%	0.00026912%
99971	MILES COMMUNITY COLLEGE	166,490	0.14052490%	0.13083540%	0.00968950%
99971	States Proportionate Share	103,723	0.08754679%	0.08306131%	0.00448547%
99981	BIG COUNTRY EDUCATIONAL CO-OP	13,513	0.01140557%	0.01912450%	(0.00771894%)
99981	States Proportionate Share	8,725	0.00736428%	0.01215230%	(0.00478801%)
100011	SCOBEY K-12 SCHOOLS	129,860	0.10960757%	0.10487355%	0.00473402%
100011	States Proportionate Share	80,976	0.06834732%	0.06658132%	0.00176600%
110011	GLENDIVE ELEM & DAWSON HIGH	532,186	0.44918846%	0.46838437%	(0.01919591%)
110011	States Proportionate Share	330,816	0.27922330%	0.29732112%	(0.01809782%)
110031	DEER CREEK ELEMENTARY	9,554	0.00806400%	0.00668087%	0.00138313%
110031	States Proportionate Share	6,267	0.00528962%	0.00425335%	0.00103628%
110301	BLOOMFIELD ELEMENTARY	3,120	0.00263342%	0.00136505%	0.00126837%
110301	States Proportionate Share	2,272	0.00191767%	0.00087920%	0.00103847%
110361	LINDSAY ELEMENTARY	6,284	0.00530397%	0.00524320%	0.00006077%
110361	States Proportionate Share	4,236	0.00357537%	0.00334130%	0.00023407%
110781	RICHEY PUBLIC SCHOOLS	50,119	0.04230265%	0.04312998%	(0.00082734%)
110781	States Proportionate Share	31,457	0.02655110%	0.02739000%	(0.00083891%)
119951	PRAIRIE VIEW CO-OP	30,047	0.02536099%	0.02946654%	(0.00410554%)
119951	States Proportionate Share	18,993	0.01603093%	0.01871646%	(0.00268553%)



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
119971	DAWSON COMMUNITY COLLEGE	95,564	0.08066023%	0.06242393%	0.01823630%
119971	States Proportionate Share	59,678	0.05037086%	0.03963653%	0.01073433%
119991	DAWSON COUNTY	4,115	0.00347324%	0.00429052%	(0.00081728%)
119991	States Proportionate Share	2,889	0.00243844%	0.00273615%	(0.00029770%)
120101	ANACONDA PUBLIC SCHOOLS	508,155	0.42890524%	0.44326800%	(0.01436277%)
120101	States Proportionate Share	315,893	0.26662763%	0.28137884%	(0.01475122%)
130121	BAKER K-12 SCHOOLS	314,417	0.26538182%	0.26542879%	(0.00004697%)
130121	States Proportionate Share	195,584	0.16508152%	0.16849482%	(0.00341329%)
130551	PLEVNA K-12 SCHOOLS	76,745	0.06477617%	0.06285445%	0.00192171%
130551	States Proportionate Share	47,992	0.04050737%	0.03990972%	0.00059765%
140011	LEWISTOWN PUBLIC SCHOOLS	516,970	0.43634548%	0.44340805%	(0.00706257%)
140011	States Proportionate Share	321,367	0.27124792%	0.28146702%	(0.01021910%)
140151	DEERFIELD ELEMENTARY	5,205	0.00439325%	0.00433288%	0.00006037%
140151	States Proportionate Share	3,566	0.00300986%	0.00276295%	0.00024691%
140271	GRASS RANGE PUBLIC SCHOOLS	40,070	0.03382085%	0.03362998%	0.00019087%
140271	States Proportionate Share	25,217	0.02128426%	0.02135924%	(0.00007498%)
140401	KING COLONY ELEMENTARY	1,279	0.00107953%	0.00342429%	(0.00234476%)
140401	States Proportionate Share	1,128	0.00095208%	0.00218632%	(0.00123424%)
140441	MOORE PUBLIC SCHOOLS	65,262	0.05508401%	0.05484225%	0.00024175%
140441	States Proportionate Share	40,861	0.03448849%	0.03482385%	(0.00033537%)
140741	ROY K-12 SCHOOLS	31,259	0.02638397%	0.02282284%	0.00356113%
140741	States Proportionate Share	19,746	0.01666650%	0.01449942%	0.00216707%



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
140841	DENTON PUBLIC SCHOOLS	43,387	0.03662054%	0.03859827%	(0.00197773%)
140841	States Proportionate Share	27,277	0.02302299%	0.02451294%	(0.00148995%)
141041	SPRING CREEK COLONY ELEMENTARY	3,927	0.00331456%	0.00301452%	0.00030004%
141041	States Proportionate Share	2,773	0.00234053%	0.00192611%	0.00041442%
141151	WINIFRED K-12 SCHOOLS	58,694	0.04954033%	0.04535089%	0.00418944%
141151	States Proportionate Share	36,782	0.03104563%	0.02879914%	0.00224649%
142221	AYERS ELEMENTARY	3,240	0.00273470%	0.00306466%	(0.00032996%)
142221	States Proportionate Share	2,346	0.00198013%	0.00195810%	0.00002203%
149951	CENTRAL MT LEARNING CENTER	78,665	0.06639673%	0.07011886%	(0.00372213%)
149951	States Proportionate Share	49,184	0.04151347%	0.04452097%	(0.00300750%)
149991	FERGUS COUNTY	4,406	0.00371886%	0.00354186%	0.00017700%
149991	States Proportionate Share	3,070	0.00259122%	0.00226067%	0.00033054%
150011	WEST VALLEY ELEMENTARY	251,303	0.21211082%	0.20294175%	0.00916907%
150011	States Proportionate Share	156,391	0.13200090%	0.12883062%	0.00317028%
150021	DEER PARK ELEMENTARY	59,047	0.04983827%	0.04762366%	0.00221461%
150021	States Proportionate Share	37,002	0.03123132%	0.03024199%	0.00098933%
150031	FAIR-MONT-EGAN ELEMENTARY	67,404	0.05689195%	0.05286081%	0.00403114%
150031	States Proportionate Share	42,191	0.03561107%	0.03356600%	0.00204506%
150041	SWAN RIVER ELEMENTARY	67,844	0.05726333%	0.05532810%	0.00193523%
150041	States Proportionate Share	42,464	0.03584149%	0.03513248%	0.00070901%
150051	KALISPELL PUBLIC SCHOOLS	2,666,778	2.25087827%	2.24216441%	0.00871386%
150051	States Proportionate Share	1,656,375	1.39805357%	1.42323329%	(0.02517973%)



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150061	COLUMBIA FALLS PUBLIC SCHOOLS	991,074	0.83651017%	0.84711041%	(0.01060024%)
150061	States Proportionate Share	615,780	0.51974548%	0.53771913%	(0.01797364%)
150081	WEST GLACIER ELEMENTARY	29,663	0.02503688%	0.02449219%	0.00054469%
150081	States Proportionate Share	18,754	0.01582920%	0.01555930%	0.00026990%
150091	CRESTON ELEMENTARY	34,210	0.02887475%	0.02971984%	(0.00084509%)
150091	States Proportionate Share	21,578	0.01821278%	0.01887726%	(0.00066447%)
150101	CAYUSE PRAIRIE ELEMENTARY	115,216	0.09724739%	0.09688729%	0.00036010%
150101	States Proportionate Share	71,882	0.06067158%	0.06151275%	(0.00084117%)
150151	HELENA FLATS ELEMENTARY	99,853	0.08428034%	0.08081966%	0.00346068%
150151	States Proportionate Share	62,342	0.05261940%	0.05131336%	0.00130604%
150201	KILA ELEMENTARY	62,188	0.05248942%	0.05093730%	0.00155212%
150201	States Proportionate Share	38,952	0.03287721%	0.03234533%	0.00053188%
150271	PLEASANT VALLEY ELEMENTARY	3,735	0.00315250%	0.00300933%	0.00014317%
150271	States Proportionate Share	2,653	0.00223925%	0.00192265%	0.00031660%
150291	SOMERS ELEMENTARY	232,352	0.19611534%	0.19456905%	0.00154629%
150291	States Proportionate Share	144,622	0.12206735%	0.12351653%	(0.00144918%)
150381	BIGFORK PUBLIC SCHOOLS	370,265	0.31251999%	0.31401291%	(0.00149292%)
150381	States Proportionate Share	230,265	0.19435382%	0.19933332%	(0.00497950%)
150441	WHITEFISH PUBLIC SCHOOLS	872,037	0.73603770%	0.71429617%	0.02174153%
150441	States Proportionate Share	541,860	0.45735374%	0.45341466%	0.00393908%
150501	EVERGREEN ELEMENTARY	373,040	0.31486222%	0.29664248%	0.01821973%
150501	States Proportionate Share	231,988	0.19580811%	0.18830747%	0.00750064%



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150541	MARION ELEMENTARY	59,540	0.05025439%	0.04756401%	0.00269037%
150541	States Proportionate Share	37,308	0.03148960%	0.03020396%	0.00128564%
150581	OLNEY-BISSELL ELEMENTARY	44,673	0.03770598%	0.03573677%	0.00196922%
150581	States Proportionate Share	28,076	0.02369738%	0.02269662%	0.00100076%
150891	SMITH VALLEY ELEMENTARY	97,368	0.08218289%	0.07792272%	0.00426017%
150891	States Proportionate Share	60,799	0.05131704%	0.04947456%	0.00184248%
159941	FLATHEAD CO CURRICULUM CO-OP	6,457	0.00544999%	0.00684426%	(0.00139427%)
159941	States Proportionate Share	4,344	0.00366653%	0.00435709%	(0.00069056%)
159951	FLATHEAD CO SPECIAL ED CO-OP	63,863	0.05390319%	0.05042465%	0.00347854%
159951	States Proportionate Share	39,992	0.03375501%	0.03202027%	0.00173474%
159961	FLATHEAD CROSSROADS	-	0.00000000%	0.00000000%	0.00000000%
159961	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
159971	FLATHEAD COMMUNITY COLLEGE	651,195	0.54963731%	0.52507665%	0.02456065%
159971	States Proportionate Share	404,719	0.34160069%	0.33330686%	0.00829383%
159991	FLATHEAD COUNTY	-	0.00000000%	0.00000000%	0.00000000%
159991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
160031	MANHATTAN PUBLIC SCHOOLS	292,918	0.24723571%	0.23685442%	0.01038130%
160031	States Proportionate Share	182,233	0.15381269%	0.15035671%	0.00345598%
160071	BOZEMAN PUBLIC SCHOOLS	3,215,783	2.71426271%	2.62952596%	0.08473675%
160071	States Proportionate Share	1,997,301	1.68581015%	1.66911224%	0.01669791%
160151	WILLOW CREEK PUBLIC SCHOOLS	34,261	0.02891780%	0.02775137%	0.00116643%
160151	States Proportionate Share	21,610	0.01823979%	0.01762805%	0.00061174%



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160201	SPRINGHILL ELEMENTARY	8,057	0.00680046%	0.00627369%	0.00052678%
160201	States Proportionate Share	5,337	0.00450466%	0.00399486%	0.00050980%
160221	COTTONWOOD ELEMENTARY	8,187	0.00691019%	0.00822833%	(0.00131814%)
160221	States Proportionate Share	5,418	0.00457303%	0.00523542%	(0.00066239%)
160241	THREE FORKS PUBLIC SCHOOLS	251,224	0.21204414%	0.19431489%	0.01772925%
160241	States Proportionate Share	156,341	0.13195870%	0.12335487%	0.00860383%
160251	PASS CREEK ELEMENTARY	4,984	0.00420672%	0.00410292%	0.00010379%
160251	States Proportionate Share	3,429	0.00289423%	0.00261685%	0.00027738%
160271	MONFORTON ELEMENTARY	192,917	0.16283046%	0.14182754%	0.02100292%
160271	States Proportionate Share	120,133	0.10139755%	0.09003871%	0.01135885%
160351	GALLATIN GATEWAY ELEMENTARY	65,417	0.05521483%	0.05340545%	0.00180938%
160351	States Proportionate Share	40,957	0.03456951%	0.03391180%	0.00065771%
160411	ANDERSON ELEMENTARY	99,879	0.08430228%	0.08283308%	0.00146920%
160411	States Proportionate Share	62,358	0.05263290%	0.05259109%	0.00004181%
160431	LAMOTTE ELEMENTARY	28,716	0.02423757%	0.02717474%	(0.00293717%)
160431	States Proportionate Share	18,166	0.01533291%	0.01726237%	(0.00192946%)
160441	BELGRADE PUBLIC SCHOOL	1,387,077	1.17075418%	1.16573285%	0.00502133%
160441	States Proportionate Share	861,694	0.72730775%	0.73996495%	(0.01265720%)
160471	MALMBORG ELEMENTARY	3,871	0.00326729%	0.00316840%	0.00009890%
160471	States Proportionate Share	2,738	0.00231099%	0.00202380%	0.00028719%
160691	WEST YELLOWSTONE K-12 SCHOOLS	121,835	0.10283411%	0.10159882%	0.00123529%
160691	States Proportionate Share	75,992	0.06414060%	0.06450306%	(0.00036246%)



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160721	BIG SKY SCHOOL DISTRICT	165,785	0.13992985%	0.12217050%	0.01775935%
160721	States Proportionate Share	103,285	0.08717710%	0.07756135%	0.00961574%
160751	AMSTERDAM ELEMENTARY	48,701	0.04110579%	0.03979906%	0.00130673%
160751	States Proportionate Share	30,577	0.02580834%	0.02527543%	0.00053290%
169951	GALLATIN-MADISON SPEC ED CO-OP	37,308	0.03148960%	0.03306719%	(0.00157759%)
169951	States Proportionate Share	23,502	0.01983672%	0.02100220%	(0.00116548%)
169991	GALLATIN COUNTY	5,147	0.00434430%	0.00521467%	(0.00087038%)
169991	States Proportionate Share	3,530	0.00297948%	0.00332314%	(0.00034367%)
170191	PINE GROVE SCHOOL	4,109	0.00346818%	0.00286409%	0.00060408%
170191	States Proportionate Share	2,886	0.00243591%	0.00183101%	0.00060490%
170231	KESTER ELEMENTARY	2,661	0.00224600%	0.00242579%	(0.00017979%)
170231	States Proportionate Share	1,987	0.00167712%	0.00155264%	0.00012447%
170271	COHAGEN ELEMENTARY	3,371	0.00284527%	0.00257794%	0.00026733%
170271	States Proportionate Share	2,427	0.00204850%	0.00164947%	0.00039903%
170421	SAND SPRINGS ELEMENTARY	2,643	0.00223081%	0.00204714%	0.00018367%
170421	States Proportionate Share	1,975	0.00166699%	0.00131231%	0.00035467%
170521	ROSS ELEMENTARY	1,951	0.00164673%	0.00166762%	(0.00002089%)
170521	States Proportionate Share	1,546	0.00130489%	0.00107112%	0.00023377%
179981	JORDAN PUBLIC SCHOOLS	75,166	0.06344342%	0.06362645%	(0.00018303%)
179981	States Proportionate Share	47,011	0.03967936%	0.04039989%	(0.00072053%)
179991	GARFIELD COUNTY	3,074	0.00259459%	0.00227018%	0.00032441%
179991	States Proportionate Share	2,243	0.00189319%	0.00145409%	0.00043910%



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180091	BROWNING PUBLIC SCHOOLS	1,164,846	0.98318141%	0.95146267%	0.03171874%
180091	States Proportionate Share	723,691	0.61082713%	0.60395637%	0.00687076%
180151	CUT BANK PUBLIC SCHOOLS	339,031	0.28615712%	0.29527484%	(0.00911772%)
180151	States Proportionate Share	210,869	0.17798274%	0.18743951%	(0.00945677%)
180501	EAST GLACIER PARK ELEMENTARY	39,763	0.03356173%	0.03189492%	0.00166680%
180501	States Proportionate Share	25,026	0.02112305%	0.02025787%	0.00086518%
180641	MOUNTAIN VIEW ELEMENTARY	6,777	0.00572009%	0.00566335%	0.00005674%
180641	States Proportionate Share	4,543	0.00383449%	0.00360757%	0.00022693%
190061	RYEGATE K-12 SCHOOLS	47,778	0.04032674%	0.03772771%	0.00259903%
190061	States Proportionate Share	30,004	0.02532470%	0.02396053%	0.00136417%
190411	LAVINA K-12 SCHOOLS	52,216	0.04407261%	0.04403339%	0.00003922%
190411	States Proportionate Share	32,760	0.02765089%	0.02796317%	(0.00031228%)
200011	PHILIPSBURG K-12 SCHOOLS	108,985	0.09198815%	0.09075538%	0.00123277%
200011	States Proportionate Share	68,013	0.05740597%	0.05761990%	(0.00021392%)
200081	HALL ELEMENTARY	11,079	0.00935116%	0.00910752%	0.00024364%
200081	States Proportionate Share	7,214	0.00608893%	0.00579389%	0.00029504%
200111	DRUMMOND PUBLIC SCHOOLS	81,211	0.06854567%	0.07232680%	(0.00378113%)
200111	States Proportionate Share	50,765	0.04284790%	0.04592232%	(0.00307443%)
209991	GRANITE COUNTY	205	0.00017303%	0.00017982%	(0.00000679%)
209991	States Proportionate Share	461	0.00038910%	0.00012708%	0.00026202%
210121	DAVEY ELEMENTARY	5,714	0.00482287%	0.00421185%	0.00061102%
210121	States Proportionate Share	3,882	0.00327658%	0.00268601%	0.00059057%



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210131	BOX ELDER PUBLIC SCHOOLS	234,130	0.19761605%	0.19239051%	0.00522554%
210131	States Proportionate Share	145,726	0.12299917%	0.12213333%	0.00086585%
210161	HAVRE PUBLIC SCHOOLS	781,650	0.65974708%	0.65622846%	0.00351862%
210161	States Proportionate Share	485,730	0.40997755%	0.41655577%	(0.00657822%)
210571	COTTONWOOD ELEMENTARY	14,523	0.01225805%	0.01206066%	0.00019739%
210571	States Proportionate Share	9,353	0.00789434%	0.00766813%	0.00022622%
210871	ROCKY BOY PUBLIC SCHOOLS	334,583	0.28240281%	0.28981033%	(0.00740752%)
210871	States Proportionate Share	208,107	0.17565149%	0.18397113%	(0.00831964%)
210881	NORTH STAR SCHOOL	89,229	0.07531321%	0.07286452%	0.00244870%
210881	States Proportionate Share	55,744	0.04705040%	0.04626380%	0.00078659%
210891	GILDFORD COLONY ELEMENTARY	7,396	0.00624255%	0.00584144%	0.00040111%
210891	States Proportionate Share	4,927	0.00415861%	0.00372081%	0.00043779%
219991	HILL COUNTY	2,087	0.00176152%	0.00162008%	0.00014144%
219991	States Proportionate Share	1,630	0.00137579%	0.00104086%	0.00033493%
220011	CLANCY ELEMENTARY	123,051	0.10386047%	0.08725415%	0.01660633%
220011	States Proportionate Share	76,747	0.06477785%	0.05539726%	0.00938059%
220041	WHITEHALL PUBLIC SCHOOLS	170,373	0.14380233%	0.14679064%	(0.00298831%)
220041	States Proportionate Share	106,134	0.08958178%	0.09318895%	(0.00360717%)
220051	BASIN ELEMENTARY	7,281	0.00614549%	0.00602817%	0.00011732%
220051	States Proportionate Share	4,855	0.00409783%	0.00383925%	0.00025858%
220071	BOULDER ELEMENTARY	77,522	0.06543199%	0.06584649%	(0.00041450%)
220071	States Proportionate Share	48,474	0.04091419%	0.04180903%	(0.00089483%)



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220072	JEFFERSON HIGH SCHOOL	112,733	0.09515162%	0.08302414%	0.01212749%
220072	States Proportionate Share	70,340	0.05937006%	0.05271298%	0.00665708%
220161	CARDWELL ELEMENTARY	16,873	0.01424156%	0.01439395%	(0.00015240%)
220161	States Proportionate Share	10,812	0.00912580%	0.00914988%	(0.00002408%)
220271	MONTANA CITY ELEMENTARY	193,066	0.16295622%	0.15909682%	0.00385940%
220271	States Proportionate Share	120,226	0.10147605%	0.10099972%	0.00047633%
230121	STANFORD K-12 SCHOOLS	73,343	0.06190473%	0.05495896%	0.00694577%
230121	States Proportionate Share	45,879	0.03872390%	0.03489820%	0.00382570%
230251	HOBSON K-12 SCHOOLS	62,230	0.05252487%	0.05565661%	(0.00313175%)
230251	States Proportionate Share	38,978	0.03289915%	0.03534083%	(0.00244167%)
230581	GEYSER PUBLIC SCHOOLS	45,321	0.03825292%	0.04154708%	(0.00329416%)
230581	States Proportionate Share	28,478	0.02403669%	0.02638459%	(0.00234790%)
240071	CHARLO PUBLIC SCHOOLS	117,262	0.09897430%	0.10479229%	(0.00581799%)
240071	States Proportionate Share	73,153	0.06174436%	0.06653031%	(0.00478595%)
240081	ARLEE PUBLIC SCHOOLS	268,810	0.22688750%	0.21468860%	0.01219890%
240081	States Proportionate Share	167,262	0.14117651%	0.13628695%	0.00488956%
240231	POLSON PUBLIC SCHOOLS	809,449	0.68321066%	0.69316689%	(0.00995622%)
240231	States Proportionate Share	502,993	0.42454828%	0.44000278%	(0.01545450%)
240281	ST IGNATIUS K-12 SCHOOLS	251,135	0.21196902%	0.20839416%	0.00357486%
240281	States Proportionate Share	156,286	0.13191228%	0.13229208%	(0.00037981%)
240301	RONAN PUBLIC SCHOOLS	717,328	0.60545648%	0.59666257%	0.00879390%
240301	States Proportionate Share	445,787	0.37626389%	0.37874593%	(0.00248203%)



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240331	DAYTON ELEMENTARY SCHOOL	17,498	0.01476908%	0.01656039%	(0.00179131%)
240331	States Proportionate Share	11,200	0.00945329%	0.01052444%	(0.00107115%)
240351	VALLEY VIEW ELEMENTARY	13,843	0.01168410%	0.01236583%	(0.00068173%)
240351	States Proportionate Share	8,930	0.00753731%	0.00786178%	(0.00032446%)
240731	SWAN LAKE-SALMON ELEMENTARY	3,603	0.00304109%	0.00287793%	0.00016317%
240731	States Proportionate Share	2,571	0.00217004%	0.00183966%	0.00033038%
249991	LAKE COUNTY	3,820	0.00322425%	0.00303094%	0.00019331%
249991	States Proportionate Share	2,706	0.00228398%	0.00193648%	0.00034750%
250011	HELENA PUBLIC SCHOOLS	3,724,595	3.14372248%	3.15016945%	(0.00644697%)
250011	States Proportionate Share	2,313,268	1.95250024%	1.99959218%	(0.04709194%)
250041	TRINITY ELEMENTARY	10,648	0.00898738%	0.00875308%	0.00023430%
250041	States Proportionate Share	6,946	0.00586273%	0.00556912%	0.00029361%
250091	EAST HELENA ELEMENTARY	491,200	0.41459447%	0.40410522%	0.01048925%
250091	States Proportionate Share	305,364	0.25774069%	0.25652010%	0.00122059%
250131	WOLF CREEK ELEMENTARY	5,906	0.00498492%	0.00454901%	0.00043592%
250131	States Proportionate Share	4,002	0.00337786%	0.00290040%	0.00047746%
250271	AUCHARD CREEK ELEMENTARY	4,701	0.00396785%	0.00630654%	(0.00233869%)
250271	States Proportionate Share	3,253	0.00274568%	0.00401561%	(0.00126993%)
250381	LINCOLN K-12 SCHOOLS	72,480	0.06117632%	0.05617186%	0.00500446%
250381	States Proportionate Share	45,343	0.03827149%	0.03566847%	0.00260302%
250451	AUGUSTA PUBLIC SCHOOLS	61,917	0.05226068%	0.05058545%	0.00167523%
250451	States Proportionate Share	38,784	0.03273541%	0.03212229%	0.00061312%



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259981	LEWIS & CLARK CO PAYROLL	6,768	0.00571249%	0.00579216%	(0.00007967%)
259981	States Proportionate Share	4,537	0.00382943%	0.00368969%	0.00013974%
259991	PRICKLY PEAR SPECIAL SVC COOP	74,635	0.06299523%	0.06244295%	0.00055228%
259991	States Proportionate Share	46,682	0.03940167%	0.03964864%	(0.00024697%)
260101	LIBERTY ELEMENTARY SCHOOL	21,781	0.01838412%	0.01393749%	0.00444663%
260101	States Proportionate Share	13,860	0.01169845%	0.00885941%	0.00283904%
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOOLS	102,202	0.08626300%	0.08216742%	0.00409558%
260331	States Proportionate Share	63,800	0.05385001%	0.05216921%	0.00168080%
269991	LIBERTY COUNTY	-	0.00000000%	0.00000000%	0.00000000%
269991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
270011	TROY PUBLIC SCHOOLS	189,949	0.16032534%	0.16053189%	(0.00020656%)
270011	States Proportionate Share	118,290	0.09984198%	0.10191091%	(0.00206893%)
270041	LIBBY K-12 SCHOOLS	535,297	0.45181428%	0.45691503%	(0.00510074%)
270041	States Proportionate Share	332,748	0.28085399%	0.29004115%	(0.00918716%)
270131	EUREKA PUBLIC SCHOOLS	309,503	0.26123418%	0.25667571%	0.00455848%
270131	States Proportionate Share	192,532	0.16250550%	0.16293867%	(0.00043317%)
270141	FORTINE ELEMENTARY	28,269	0.02386028%	0.02152436%	0.00233592%
270141	States Proportionate Share	17,889	0.01509911%	0.01367555%	0.00142355%
270151	MCCORMICK ELEMENTARY	4,586	0.00387079%	0.00576709%	(0.00189630%)
270151	States Proportionate Share	3,182	0.00268575%	0.00367327%	(0.00098752%)
270241	YAAK ELEMENTARY	4,403	0.00371633%	0.00305428%	0.00066204%
270241	States Proportionate Share	3,068	0.00258953%	0.00195118%	0.00063835%



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270531	TREGO ELEMENTARY	4,610	0.00389104%	0.00590541%	(0.00201437%)
270531	States Proportionate Share	3,197	0.00269841%	0.00376145%	(0.00106304%)
279991	LINCOLN COUNTY	-	0.00000000%	0.00000000%	0.00000000%
279991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
280021	ALDER-UPPER RUBY ELEMENTARY	6,903	0.00582644%	0.00639991%	(0.00057347%)
280021	States Proportionate Share	4,621	0.00390033%	0.00407526%	(0.00017493%)
280051	SHERIDAN PUBLIC SCHOOLS	107,401	0.09065118%	0.08907306%	0.00157812%
280051	States Proportionate Share	67,029	0.05657543%	0.05655224%	0.00002320%
280071	TWIN BRIDGES K-12 SCHOOLS	112,744	0.09516091%	0.09777081%	(0.00260990%)
280071	States Proportionate Share	70,347	0.05937597%	0.06207294%	(0.00269697%)
280231	HARRISON K-12 SCHOOLS	51,840	0.04375525%	0.04224819%	0.00150705%
280231	States Proportionate Share	32,526	0.02745338%	0.02682981%	0.00062357%
280521	ENNIS K-12 SCHOOLS	180,172	0.15207312%	0.14145494%	0.01061818%
280521	States Proportionate Share	112,219	0.09471779%	0.08980183%	0.00491595%
289991	MADISON COUNTY	-	0.00000000%	0.00000000%	0.00000000%
289991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
290011	CIRCLE PUBLIC SCHOOLS	98,403	0.08305647%	0.08502373%	(0.00196726%)
290011	States Proportionate Share	61,441	0.05185891%	0.05398207%	(0.00212316%)
291341	VIDA ELEMENTARY	13,699	0.01156256%	0.00992967%	0.00163290%
291341	States Proportionate Share	8,841	0.00746219%	0.00631605%	0.00114615%
300081	WHITE SULPHUR SPRINGS PUB SCHL	106,146	0.08959191%	0.08774691%	0.00184499%
300081	States Proportionate Share	66,250	0.05591792%	0.05571021%	0.00020771%



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309991	MEAGHER COUNTY	-	0.00000000%	0.00000000%	0.00000000%
309991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
310021	ALBERTON K-12 SCHOOLS	84,564	0.07137575%	0.06897858%	0.00239716%
310021	States Proportionate Share	52,847	0.04460520%	0.04379738%	0.00080782%
310031	SUPERIOR K-12 SCHOOLS	150,468	0.12700163%	0.13508615%	(0.00808452%)
310031	States Proportionate Share	93,773	0.07914855%	0.08575942%	(0.00661087%)
310061	ST REGIS K-12 SCHOOLS	92,763	0.07829606%	0.07980560%	(0.00150954%)
310061	States Proportionate Share	57,939	0.04890307%	0.05066930%	(0.00176623%)
320011	MISSOULA COUNTY PUBLIC SCHOOLS	4,247,440	3.58502672%	3.57134166%	0.01368507%
320011	States Proportionate Share	2,637,949	2.22654532%	2.26693238%	(0.04038706%)
320041	HELLGATE ELEMENTARY	641,823	0.54172692%	0.54117454%	0.00055239%
320041	States Proportionate Share	398,899	0.33668835%	0.34352527%	(0.00683692%)
320071	LOLO ELEMENTARY	220,687	0.18626956%	0.20454713%	(0.01827756%)
320071	States Proportionate Share	137,378	0.11595309%	0.12984987%	(0.01389678%)
320111	POTOMAC ELEMENTARY	43,060	0.03634454%	0.03590189%	0.00044265%
320111	States Proportionate Share	27,074	0.02285165%	0.02280209%	0.00004956%
320141	BONNER ELEMENTARY	152,004	0.12829808%	0.13261022%	(0.00431214%)
320141	States Proportionate Share	94,727	0.07995377%	0.08418776%	(0.00423399%)
320181	WOODMAN ELEMENTARY	16,887	0.01425337%	0.01320786%	0.00104552%
320181	States Proportionate Share	10,821	0.00913340%	0.00839690%	0.00073650%
320201	DESMET ELEMENTARY	67,186	0.05670795%	0.05085863%	0.00584932%
320201	States Proportionate Share	42,056	0.03549712%	0.03229519%	0.00320193%



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320231	TARGET RANGE ELEMENTARY	222,896	0.18813406%	0.18806800%	0.00006606%
320231	States Proportionate Share	138,750	0.11711112%	0.11938940%	(0.00227828%)
320301	SUNSET ELEMENTARY	5,995	0.00506004%	0.00396979%	0.00109025%
320301	States Proportionate Share	4,057	0.00342429%	0.00253299%	0.00089130%
320321	CLINTON ELEMENTARY	94,859	0.08006518%	0.07374026%	0.00632492%
320321	States Proportionate Share	59,240	0.05000117%	0.04681968%	0.00318150%
320331	SWAN VALLEY ELEMENTARY	13,641	0.01151361%	0.01231742%	(0.00080381%)
320331	States Proportionate Share	8,805	0.00743181%	0.00783152%	(0.00039971%)
320341	SEELEY LAKE ELEMENTARY	78,868	0.06656807%	0.06806480%	(0.00149673%)
320341	States Proportionate Share	49,310	0.04161982%	0.04321730%	(0.00159748%)
320401	FRENCHTOWN K-12 SCHOOLS	546,865	0.46157818%	0.45254151%	0.00903667%
320401	States Proportionate Share	339,931	0.28691676%	0.28726523%	(0.00034847%)
329951	MISSOULA AREA CO-OP	70,647	0.05962918%	0.05871868%	0.00091051%
329951	States Proportionate Share	44,205	0.03731097%	0.03728509%	0.00002588%
329991	MISSOULA COUNTY	6,946	0.00586273%	0.00556307%	0.00029966%
329991	States Proportionate Share	4,647	0.00392227%	0.00354446%	0.00037782%
330551	ROUNDUP PUBLIC SCHOOLS	243,221	0.20528925%	0.21593521%	(0.01064595%)
330551	States Proportionate Share	151,372	0.12776465%	0.13707797%	(0.00931332%)
330641	MELSTONE PUBLIC SCHOOLS	56,094	0.04734581%	0.04383196%	0.00351385%
330641	States Proportionate Share	35,168	0.02968334%	0.02783522%	0.00184812%
339991	MUSSELSHELL COUNTY	2,976	0.00251188%	0.00247507%	0.00003681%
339991	States Proportionate Share	2,182	0.00184170%	0.00158377%	0.00025794%



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340041	LIVINGSTON PUBLIC SCHOOLS	641,353	0.54133022%	0.52533428%	0.01599595%
340041	States Proportionate Share	398,607	0.33644189%	0.33347025%	0.00297164%
340071	GARDINER PUBLIC SCHOOLS	127,828	0.10789247%	0.10936550%	(0.00147303%)
340071	States Proportionate Share	79,714	0.06728213%	0.06943331%	(0.00215118%)
340091	COOKE CITY ELEMENTARY	2,763	0.00233209%	0.00227969%	0.00005240%
340091	States Proportionate Share	2,050	0.00173029%	0.00146014%	0.00027015%
340191	PINE CREEK ELEMENTARY	11,337	0.00956893%	0.00980950%	(0.00024057%)
340191	States Proportionate Share	7,374	0.00622398%	0.00623911%	(0.00001513%)
340531	SHIELDS VALLEY PUBLIC SCHOOLS	101,671	0.08581481%	0.09421598%	(0.00840117%)
340531	States Proportionate Share	63,471	0.05357232%	0.05981659%	(0.00624427%)
340631	SPRINGDALE ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
340631	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
340751	ARROWHEAD ELEMENTARY	25,272	0.02133068%	0.02049906%	0.00083162%
340751	States Proportionate Share	16,028	0.01352834%	0.01302458%	0.00050376%
349991	PARK COUNTY COOPERATIVE	35,622	0.03006654%	0.03383141%	(0.00376487%)
349991	States Proportionate Share	22,455	0.01895301%	0.02148719%	(0.00253418%)
351591	WINNETT K-12 SCHOOLS	49,410	0.04170422%	0.04095749%	0.00074673%
351591	States Proportionate Share	31,017	0.02617972%	0.02601112%	0.00016859%
360021	DODSON PUBLIC SCHOOLS	56,643	0.04780919%	0.04637273%	0.00143646%
360021	States Proportionate Share	35,509	0.02997116%	0.02944838%	0.00052278%
360121	SACO PUBLIC SCHOOLS	51,141	0.04316526%	0.04066961%	0.00249565%
360121	States Proportionate Share	32,092	0.02708706%	0.02582785%	0.00125921%



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360141	MALTA PUBLIC SCHOOLS	236,095	0.19927459%	0.19183031%	0.00744429%
360141	States Proportionate Share	146,947	0.12402975%	0.12177802%	0.00225173%
360201	WHITEWATER SCHOOLS	52,272	0.04411987%	0.04323286%	0.00088701%
360201	States Proportionate Share	32,794	0.02767958%	0.02745484%	0.00022474%
370011	HEART BUTTE PUBLIC SCHOOLS	109,231	0.09219578%	0.07333308%	0.01886271%
370011	States Proportionate Share	68,165	0.05753427%	0.04656119%	0.01097308%
370021	DUPUYER ELEMENTARY	5,710	0.00481949%	0.00552157%	(0.00070208%)
370021	States Proportionate Share	3,880	0.00327489%	0.00351766%	(0.00024277%)
370101	CONRAD PUBLIC SCHOOLS	199,331	0.16824416%	0.17254760%	(0.00430344%)
370101	States Proportionate Share	124,116	0.10475938%	0.10953754%	(0.00477816%)
370181	VALIER PUBLIC SCHOOLS	93,132	0.07860752%	0.08039433%	(0.00178681%)
370181	States Proportionate Share	58,168	0.04909636%	0.05104363%	(0.00194727%)
370311	MIAMI ELEMENTARY	7,773	0.00656075%	0.00552157%	0.00103918%
370311	States Proportionate Share	5,161	0.00435611%	0.00351766%	0.00083845%
379951	BIG SKY SPECIAL ED CO-OP	94,443	0.07971406%	0.08253742%	(0.00282337%)
379951	States Proportionate Share	58,982	0.04978341%	0.05240349%	(0.00262008%)
379991	PONDERA COUNTY	-	0.00000000%	0.00000000%	0.00000000%
379991	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
380061	BIDDLE ELEMENTARY	2,712	0.00228905%	0.00223560%	0.00005345%
380061	States Proportionate Share	2,018	0.00170328%	0.00143161%	0.00027167%
380791	BROADUS PUBLIC SCHOOLS	119,791	0.10110889%	0.09898370%	0.00212519%
380791	States Proportionate Share	74,723	0.06306951%	0.06284321%	0.00022629%



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380901	SOUTH STACEY ELEMENTARY	-	0.00000000%	0.00169875%	(0.00169875%)
380901	States Proportionate Share	-	0.00000000%	0.00109100%	(0.00109100%)
389951	TRI-COUNTY CO-OP	2,983	0.00251778%	0.00254250%	(0.00002472%)
389951	States Proportionate Share	2,186	0.00184508%	0.00162699%	0.00021809%
390011	DEER LODGE ELEMENTARY	192,749	0.16268866%	0.16458727%	(0.00189861%)
390011	States Proportionate Share	120,029	0.10130977%	0.10448539%	(0.00317562%)
390111	OVANDO ELEMENTARY	8,506	0.00717944%	0.00787388%	(0.00069444%)
390111	States Proportionate Share	5,616	0.00474015%	0.00501065%	(0.00027050%)
390151	HELMVILLE ELEMENTARY	10,031	0.00846661%	0.00953286%	(0.00106625%)
390151	States Proportionate Share	6,563	0.00553946%	0.00606361%	(0.00052415%)
390201	GARRISON SCHOOL	7,050	0.00595051%	0.00517750%	0.00077301%
390201	States Proportionate Share	4,712	0.00397714%	0.00329894%	0.00067820%
390271	ELLISTON SCHOOL	6,384	0.00538838%	0.00606361%	(0.00067524%)
390271	States Proportionate Share	4,298	0.00362770%	0.00386173%	(0.00023403%)
390291	AVON ELEMENTARY	8,314	0.00701738%	0.00769320%	(0.00067582%)
390291	States Proportionate Share	5,497	0.00463971%	0.00489654%	(0.00025683%)
390331	GOLD CREEK ELEMENTARY	5,228	0.00441266%	0.00422568%	0.00018698%
390331	States Proportionate Share	3,581	0.00302252%	0.00269552%	0.00032701%
399951	GREAT DIVIDE EDUCATION SERVICE	30,954	0.02612654%	0.04062034%	(0.01449379%)
399951	States Proportionate Share	19,556	0.01650613%	0.02579673%	(0.00929060%)
399981	POWELL COUNTY HIGH SCHOOL	112,664	0.09509339%	0.09975743%	(0.00466405%)
399981	States Proportionate Share	70,297	0.05933377%	0.06333425%	(0.00400048%)



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399991	POWELL COUNTY	2,090	0.00176405%	0.00301192%	(0.00124787%)
399991	States Proportionate Share	1,632	0.00137748%	0.00192438%	(0.00054690%)
400051	TERRY K-12 SCHOOLS	81,937	0.06915844%	0.06369821%	0.00546024%
400051	States Proportionate Share	51,216	0.04322856%	0.04044571%	0.00278286%
410011	CORVALLIS K-12 SCHOOLS	534,401	0.45105802%	0.44470913%	0.00634889%
410011	States Proportionate Share	332,191	0.28038386%	0.28229349%	(0.00190963%)
410021	STEVENSVILLE PUBLIC SCHOOLS	393,675	0.33227907%	0.32224124%	0.01003783%
410021	States Proportionate Share	244,802	0.20662369%	0.20455664%	0.00206705%
410031	HAMILTON K-12 SCHOOLS	636,789	0.53747801%	0.55154078%	(0.01406277%)
410031	States Proportionate Share	395,773	0.33404987%	0.35010499%	(0.01605512%)
410071	VICTOR K-12 SCHOOLS	132,176	0.11156237%	0.10840158%	0.00316079%
410071	States Proportionate Share	82,414	0.06956105%	0.06882124%	0.00073981%
410091	DARBY K-12 SCHOOLS	155,218	0.13101084%	0.14353752%	(0.01252668%)
410091	States Proportionate Share	96,723	0.08163848%	0.09112365%	(0.00948518%)
410131	LONE ROCK ELEMENTARY	86,846	0.07330185%	0.07535601%	(0.00205416%)
410131	States Proportionate Share	54,264	0.04580121%	0.04784498%	(0.00204377%)
410151	FLORENCE-CARLTON K-12 SCHOOLS	337,207	0.28461758%	0.28766290%	(0.00304532%)
410151	States Proportionate Share	209,736	0.17702644%	0.18260781%	(0.00558137%)
419951	BITTERROOT VALLEY CO-OP	179,592	0.15158357%	0.15970629%	(0.00812272%)
419951	States Proportionate Share	111,859	0.09441393%	0.10138702%	(0.00697309%)
420051	SIDNEY PUBLIC SCHOOLS	580,382	0.48986801%	0.49393731%	(0.00406930%)
420051	States Proportionate Share	360,745	0.30448469%	0.31354090%	(0.00905620%)



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420071	SAVAGE PUBLIC SCHOOLS	59,974	0.05062070%	0.04883829%	0.00178241%
420071	States Proportionate Share	37,577	0.03171665%	0.03101313%	0.00070352%
420111	BRORSON ELEMENTARY	6,573	0.00554790%	0.00550515%	0.00004276%
420111	States Proportionate Share	4,416	0.00372730%	0.00350728%	0.00022002%
420131	FAIRVIEW PUBLIC SCHOOLS	152,312	0.12855805%	0.12250333%	0.00605471%
420131	States Proportionate Share	94,918	0.08011498%	0.07777229%	0.00234269%
420211	RAU ELEMENTARY	16,541	0.01396133%	0.01573047%	(0.00176914%)
420211	States Proportionate Share	10,606	0.00895193%	0.00999796%	(0.00104603%)
420861	LAMBERT PUBLIC SCHOOLS	96,387	0.08135488%	0.08066059%	0.00069429%
420861	States Proportionate Share	60,189	0.05080217%	0.05121221%	(0.00041004%)
430031	FRONTIER ELEMENTARY	64,268	0.05424503%	0.05362763%	0.00061740%
430031	States Proportionate Share	40,244	0.03396771%	0.03405358%	(0.00008587%)
430091	POPLAR PUBLIC SCHOOLS	570,297	0.48135583%	0.46295789%	0.01839793%
430091	States Proportionate Share	354,482	0.29919845%	0.29387694%	0.00532150%
430171	CULBERTSON PUBLIC SCHOOLS	188,682	0.15925593%	0.15693557%	0.00232036%
430171	States Proportionate Share	117,504	0.09917856%	0.09962776%	(0.00044920%)
430451	WOLF POINT PUBLIC SCHOOLS	391,744	0.33064922%	0.32084507%	0.00980415%
430451	States Proportionate Share	243,603	0.20561168%	0.20367052%	0.00194115%
430551	BROCKTON PUBLIC SCHOOLS	104,117	0.08787934%	0.06467336%	0.02320598%
430551	States Proportionate Share	64,990	0.05485443%	0.04106469%	0.01378974%
430641	BAINVILLE K-12 SCHOOLS	106,086	0.08954126%	0.09315005%	(0.00360878%)
430641	States Proportionate Share	66,212	0.05588585%	0.05914055%	(0.00325471%)



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430651	FROID PUBLIC SCHOOLS	77,032	0.06501841%	0.05669229%	0.00832612%
430651	States Proportionate Share	48,170	0.04065760%	0.03599871%	0.00465889%
440031	BIRNEY ELEMENTARY	2,805	0.00236754%	0.00235058%	0.00001696%
440031	States Proportionate Share	2,076	0.00175224%	0.00150510%	0.00024714%
440041	FORSYTH PUBLIC SCHOOLS	174,931	0.14764948%	0.15462475%	(0.00697527%)
440041	States Proportionate Share	108,964	0.09197042%	0.09816156%	(0.00619114%)
440061	LAME DEER PUBLIC SCHOOLS	255,880	0.21597401%	0.22613027%	(0.01015627%)
440061	States Proportionate Share	159,233	0.13439968%	0.14354962%	(0.00914995%)
440121	ROSEBUD PUBLIC SCHOOLS	30,323	0.02559395%	0.03376743%	(0.00817348%)
440121	States Proportionate Share	19,164	0.01617526%	0.02144656%	(0.00527129%)
440191	COLSTRIP PUBLIC SCHOOLS	401,286	0.33870309%	0.34260803%	(0.00390495%)
440191	States Proportionate Share	249,528	0.21061264%	0.21748439%	(0.00687175%)
440321	ASHLAND PUBLIC SCHOOL	52,758	0.04453008%	0.04443019%	0.00009988%
440321	States Proportionate Share	33,096	0.02793448%	0.02821474%	(0.00028025%)
450011	PLAINS PUBLIC SCHOOLS	184,895	0.15605954%	0.15728137%	(0.00122183%)
450011	States Proportionate Share	115,152	0.09719337%	0.09984734%	(0.00265397%)
450021	THOMPSON FALLS PUBLIC SCHOOLS	201,808	0.17033485%	0.17161740%	(0.00128254%)
450021	States Proportionate Share	125,655	0.10605836%	0.10894795%	(0.00288959%)
450061	TROUT CREEK ELEMENTARY	28,334	0.02391515%	0.02930142%	(0.00538627%)
450061	States Proportionate Share	17,929	0.01513287%	0.01861185%	(0.00347899%)
450091	DIXON ELEMENTARY	44,345	0.03742914%	0.03498551%	0.00244362%
450091	States Proportionate Share	27,872	0.02352520%	0.02222028%	0.00130491%



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
450101	NOXON PUBLIC SCHOOLS	108,219	0.09134161%	0.09060668%	0.00073493%
450101	States Proportionate Share	67,537	0.05700421%	0.05752566%	(0.00052146%)
450141	HOT SPRINGS PUBLIC SCHOOLS	101,611	0.08576417%	0.08395867%	0.00180550%
450141	States Proportionate Share	63,433	0.05354025%	0.05330603%	0.00023422%
459951	SANDERS COUNTY CO-OP	20,796	0.01755274%	0.01199842%	0.00555432%
459951	States Proportionate Share	13,248	0.01118190%	0.00762923%	0.00355267%
460031	WESTBY K-12 SCHOOLS	61,337	0.05177113%	0.05634043%	(0.00456930%)
460031	States Proportionate Share	38,424	0.03243155%	0.03577480%	(0.00334325%)
460071	MEDICINE LAKE K-12 SCHOOLS	82,371	0.06952476%	0.06995893%	(0.00043417%)
460071	States Proportionate Share	51,486	0.04345646%	0.04441982%	(0.00096337%)
460201	PLENTYWOOD K-12 SCHOOLS	197,246	0.16648433%	0.16998695%	(0.00350262%)
460201	States Proportionate Share	122,822	0.10366719%	0.10791228%	(0.00424509%)
470011	BUTTE PUBLIC SCHOOLS	1,849,533	1.56108744%	1.50797865%	0.05310879%
470011	States Proportionate Share	1,148,874	0.96970034%	0.95720642%	0.01249392%
470031	RAMSAY ELEMENTARY	49,507	0.04178609%	0.04116324%	0.00062285%
470031	States Proportionate Share	31,077	0.02623036%	0.02614166%	0.00008870%
470041	DIVIDE ELEMENTARY	3,060	0.00258277%	0.00276727%	(0.00018449%)
470041	States Proportionate Share	2,234	0.00188559%	0.00176963%	0.00011596%
470051	MELROSE ELEMENTARY	2,572	0.00217088%	0.00212322%	0.00004767%
470051	States Proportionate Share	1,931	0.00162985%	0.00136073%	0.00026912%
479991	SILVER BOW COUNTY	6,608	0.00557744%	0.00554405%	0.00003339%
479991	States Proportionate Share	4,438	0.00374587%	0.00353235%	0.00021351%



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
480051	PARK CITY PUBLIC SCHOOLS	128,715	0.10864114%	0.10981072%	(0.00116958%)
480051	States Proportionate Share	80,265	0.06774720%	0.06971514%	(0.00196794%)
480061	COLUMBUS PUBLIC SCHOOLS	298,779	0.25218266%	0.25116711%	0.00101555%
480061	States Proportionate Share	185,873	0.15688501%	0.15944176%	(0.00255675%)
480091	REED POINT PUBLIC SCHOOLS	45,540	0.03843777%	0.03878500%	(0.00034723%)
480091	States Proportionate Share	28,614	0.02415148%	0.02463138%	(0.00047990%)
480121	MOLT ELEMENTARY	2,515	0.00212277%	0.00196674%	0.00015603%
480121	States Proportionate Share	1,896	0.00160031%	0.00126131%	0.00033900%
480131	FISHTAIL ELEMENTARY	4,473	0.00377541%	0.00215693%	0.00161848%
480131	States Proportionate Share	3,112	0.00262667%	0.00138234%	0.00124433%
480311	NYE ELEMENTARY	3,624	0.00305882%	0.00281655%	0.00024227%
480311	States Proportionate Share	2,585	0.00218185%	0.00180076%	0.00038110%
480321	RAPELJE PUBLIC SCHOOLS	59,045	0.04983658%	0.04806975%	0.00176684%
480321	States Proportionate Share	37,000	0.03122963%	0.03052555%	0.00070408%
480521	ABSAROKEE PUBLIC SCHOOLS	124,809	0.10534430%	0.10730367%	(0.00195936%)
480521	States Proportionate Share	77,839	0.06569955%	0.06812445%	(0.00242490%)
480991	STILLWATER/SWEETGRASS CO-OP	45,333	0.03826305%	0.03632290%	0.00194015%
480991	States Proportionate Share	28,485	0.02404260%	0.02306922%	0.00097337%
490011	BIG TIMBER ELEMENTARY	129,670	0.10944720%	0.11467008%	(0.00522288%)
490011	States Proportionate Share	80,858	0.06824772%	0.07279968%	(0.00455196%)
490051	MELVILLE ELEMENTARY	11,177	0.00943388%	0.01197853%	(0.00254465%)
490051	States Proportionate Share	7,275	0.00614042%	0.00761626%	(0.00147584%)



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
490161	GREYCLIFF ELEMENTARY	5,251	0.00443208%	0.00423260%	0.00019948%
490161	States Proportionate Share	3,595	0.00303434%	0.00269984%	0.00033450%
490291	MCLEOD ELEMENTARY	5,733	0.00483890%	0.00481700%	0.00002190%
490291	States Proportionate Share	3,894	0.00328671%	0.00307071%	0.00021600%
499981	SWEET GRASS COUNTY HIGH SCHOOL	87,809	0.07411467%	0.07199396%	0.00212071%
499981	States Proportionate Share	54,863	0.04630679%	0.04571139%	0.00059541%
500011	CHOTEAU PUBLIC SCHOOLS	156,281	0.13190806%	0.12138121%	0.01052685%
500011	States Proportionate Share	97,383	0.08219555%	0.07705994%	0.00513560%
500121	BYNUM ELEMENTARY	11,446	0.00966093%	0.00998413%	(0.00032320%)
500121	States Proportionate Share	7,442	0.00628138%	0.00635063%	(0.00006925%)
500211	FAIRFIELD PUBLIC SCHOOLS	153,072	0.12919952%	0.12588008%	0.00331944%
500211	States Proportionate Share	95,390	0.08051337%	0.07991539%	0.00059798%
500281	DUTTON/BRADY K-12	85,484	0.07215227%	0.07479754%	(0.00264528%)
500281	States Proportionate Share	53,419	0.04508799%	0.04749053%	(0.00240254%)
500301	POWER PUBLIC SCHOOLS	64,439	0.05438936%	0.05293343%	0.00145593%
500301	States Proportionate Share	40,350	0.03405718%	0.03361269%	0.00044449%
500451	GOLDEN RIDGE ELEMENTARY	14,491	0.01223104%	0.01178143%	0.00044962%
500451	States Proportionate Share	9,333	0.00787746%	0.00749091%	0.00038656%
500611	PENDROY ELEMENTARY	7,161	0.00604420%	0.00811853%	(0.00207433%)
500611	States Proportionate Share	4,781	0.00403537%	0.00516626%	(0.00113089%)
500751	GREENFIELD ELEMENTARY	33,248	0.02806278%	0.02411700%	0.00394578%
500751	States Proportionate Share	20,981	0.01770889%	0.01532156%	0.00238733%



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
510021	SUNBURST K-12 SCHOOLS	97,145	0.08199467%	0.09380707%	(0.01181240%)
510021	States Proportionate Share	60,660	0.05119972%	0.05955724%	(0.00835753%)
510141	SHELBY PUBLIC SCHOOLS	221,090	0.18660971%	0.19242854%	(0.00581883%)
510141	States Proportionate Share	137,629	0.11616495%	0.12215753%	(0.00599259%)
510211	GALATA ELEMENTARY	3,641	0.00307316%	0.00284507%	0.00022809%
510211	States Proportionate Share	2,595	0.00219029%	0.00181891%	0.00037138%
519951	GOLDEN TRIANGLE COOP	2,254	0.00190248%	0.00216471%	(0.00026224%)
519951	States Proportionate Share	1,734	0.00146357%	0.00138666%	0.00007691%
519991	TOOLE COUNTY	96	0.00008103%	0.00002594%	0.00005509%
519991	States Proportionate Share	394	0.00033255%	0.00002939%	0.00030316%
520071	HYSHAM SCHOOLS	41,621	0.03512996%	0.04743434%	(0.01230438%)
520071	States Proportionate Share	26,180	0.02209707%	0.03012183%	(0.00802475%)
530011	GLASGOW K-12 SCHOOLS	374,054	0.31571808%	0.30582522%	0.00989286%
530011	States Proportionate Share	232,618	0.19633985%	0.19413594%	0.00220392%
530021	FRAZER PUBLIC SCHOOLS	115,444	0.09743983%	0.10509227%	(0.00765244%)
530021	States Proportionate Share	72,024	0.06079143%	0.06672050%	(0.00592907%)
530071	HINSDALE PUBLIC SCHOOLS	54,494	0.04599534%	0.04375588%	0.00223946%
530071	States Proportionate Share	34,174	0.02884436%	0.02778681%	0.00105755%
530091	OPHEIM K-12 SCHOOLS	40,978	0.03458724%	0.03407433%	0.00051291%
530091	States Proportionate Share	25,781	0.02176030%	0.02164193%	0.00011837%
530131	NASHUA K-12 SCHOOLS	57,306	0.04836879%	0.05084480%	(0.00247600%)
530131	States Proportionate Share	35,920	0.03031806%	0.03228654%	(0.00196848%)



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
530231	LUSTRE ELEMENTARY	12,995	0.01096835%	0.01070080%	0.00026755%
530231	States Proportionate Share	8,404	0.00709335%	0.00680536%	0.00028799%
540161	HARLOWTON PUBLIC SCHOOLS	151,103	0.12753760%	0.12628466%	0.00125293%
540161	States Proportionate Share	94,167	0.07948110%	0.08017215%	(0.00069105%)
540201	SHAWMUT ELEMENTARY	-	0.00000000%	0.00000000%	0.00000000%
540201	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
540211	JUDITH GAP PUBLIC SCHOOLS	32,919	0.02778509%	0.02648228%	0.00130281%
540211	States Proportionate Share	20,776	0.01753586%	0.01682234%	0.00071352%
549981	WHEATLAND COUNTY	1,996	0.00168471%	0.00166157%	0.00002314%
549981	States Proportionate Share	1,574	0.00132853%	0.00106766%	0.00026087%
550061	WIBAUX PUBLIC SCHOOL	110,716	0.09344919%	0.09342150%	0.00002769%
550061	States Proportionate Share	69,088	0.05831332%	0.05931259%	(0.00099927%)
559991	WIBAUX COUNTY	7,058	0.00595726%	0.00586651%	0.00009076%
559991	States Proportionate Share	4,717	0.00398136%	0.00373638%	0.00024498%
560021	BILLINGS PUBLIC SCHOOLS	7,512,393	6.34079108%	6.14117638%	0.19961470%
560021	States Proportionate Share	4,665,450	3.93784560%	3.89814314%	0.03970246%
560031	BLUE CREEK ELEMENTARY	61,562	0.05196104%	0.06047967%	(0.00851862%)
560031	States Proportionate Share	38,563	0.03254887%	0.03840289%	(0.00585402%)
560041	CANYON CREEK ELEMENTARY	81,562	0.06884193%	0.06833366%	0.00050826%
560041	States Proportionate Share	50,983	0.04303190%	0.04338761%	(0.00035570%)
560071	LAUREL PUBLIC SCHOOLS	782,627	0.66057171%	0.66135755%	(0.00078584%)
560071	States Proportionate Share	486,337	0.41048988%	0.41981148%	(0.00932160%)



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
560081	ELDER GROVE ELEMENTARY	183,558	0.15493105%	0.14567111%	0.00925994%
560081	States Proportionate Share	114,322	0.09649281%	0.09247833%	0.00401448%
560151	CUSTER K-12 SCHOOLS	49,794	0.04202833%	0.03994343%	0.00208490%
560151	States Proportionate Share	31,256	0.02638144%	0.02536707%	0.00101437%
560171	MORIN ELEMENTARY	28,355	0.02393287%	0.02210617%	0.00182670%
560171	States Proportionate Share	17,942	0.01514384%	0.01404469%	0.00109915%
560211	BROADVIEW PUBLIC SCHOOLS	85,194	0.07190749%	0.07305816%	(0.00115067%)
560211	States Proportionate Share	53,239	0.04493606%	0.04638656%	(0.00145050%)
560231	ELYSIAN SCHOOL	112,437	0.09490179%	0.08694811%	0.00795368%
560231	States Proportionate Share	70,156	0.05921476%	0.05520361%	0.00401115%
560241	HUNTLEY PROJECT K-12 SCHOOLS	363,456	0.30677290%	0.29582380%	0.01094910%
560241	States Proportionate Share	226,036	0.19078436%	0.18778790%	0.00299645%
560261	LOCKWOOD ELEMENTARY	567,828	0.47927188%	0.40686038%	0.07241150%
560261	States Proportionate Share	352,949	0.29790453%	0.25826899%	0.03963554%
560371	SHEPHERD PUBLIC SCHOOLS	341,820	0.28851116%	0.29861441%	(0.01010325%)
560371	States Proportionate Share	212,601	0.17944462%	0.18955926%	(0.01011464%)
560411	PIONEER ELEMENTARY	25,544	0.02156026%	0.02309257%	(0.00153230%)
560411	States Proportionate Share	16,197	0.01367098%	0.01467059%	(0.00099961%)
560521	INDEPENDENT ELEMENTARY	108,323	0.09142939%	0.08894943%	0.00247996%
560521	States Proportionate Share	67,601	0.05705823%	0.05647357%	0.00058466%
560581	YELLOWSTONE ACADEMY ELEMENTARY	189,247	0.15973282%	0.14558466%	0.01414815%
560581	States Proportionate Share	117,854	0.09947397%	0.09242300%	0.00705097%



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
569951	EASTERN YELLOWSTONE CO-OP	51,506	0.04347334%	0.04065232%	0.00282101%
569951	States Proportionate Share	32,319	0.02727866%	0.02581748%	0.00146119%
569952	YELLOWSTONE-W/CARBON SPEC SERV	114,332	0.09650125%	0.09482026%	0.00168099%
569952	States Proportionate Share	71,333	0.06020820%	0.06020043%	0.00000777%
571104	LEGISLATURE	306	0.00025828%	0.00252607%	(0.00226780%)
571104	States Proportionate Share	441	0.00037222%	0.00092415%	(0.00055193%)
573501	SUPT OF PUBLIC INSTRUCTION	416,847	0.35183726%	0.35803766%	(0.00620040%)
573501	States Proportionate Share	146,250	0.12344145%	0.12915567%	(0.00571422%)
573513	GREAT FALLS COLLEGE MSU	36,784	0.03104732%	0.04913308%	(0.01808576%)
573513	States Proportionate Share	13,210	0.01114982%	0.01773525%	(0.00658543%)
575101	BOARD OF PUBLIC EDUCATION	10,902	0.00920177%	0.00933835%	(0.00013658%)
575101	States Proportionate Share	4,150	0.00350278%	0.00338107%	0.00012172%
575102	COMM OF HIGHER EDUCATION	-	0.00000000%	0.00000000%	0.00000000%
575102	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
575113	SCHOOL FOR THE DEAF & BLIND	257,351	0.21721560%	0.22003554%	(0.00281994%)
575113	States Proportionate Share	90,419	0.07631762%	0.07937854%	(0.00306091%)
576201	AGRICULTURE	-	0.00000000%	0.00148608%	(0.00148608%)
576201	States Proportionate Share	-	0.00000000%	0.00054896%	(0.00054896%)
576401	DEPARTMENT OF CORRECTIONS	132,807	0.11209497%	0.11533748%	(0.00324251%)
576401	States Proportionate Share	46,823	0.03952068%	0.04161451%	(0.00209384%)
576701	MILITARY AFFAIRS	25,698	0.02169025%	0.02158315%	0.00010710%
576701	States Proportionate Share	9,330	0.00787493%	0.00779780%	0.00007713%



Employer Code	Employer	2018 Normal Employer and Non-Employer Contributing Entity Contributions	(a) 2018 Employer Allocation Percentage	(b) 2017 Employer Allocation Percentage	(a) - (b) Change in Proportion
576901	DEPT OF PUBLIC HEALTH & HUMAN	-	0.00000000%	0.00000000%	0.00000000%
576901	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
585103	UNIVERSITY OF MONTANA	989,991	0.83559607%	1.01698584%	(0.18138976%)
585103	States Proportionate Share	346,877	0.29277949%	0.36683655%	(0.07405706%)
595104	MONTANA STATE UNIVERSITY	544,978	0.45998547%	0.49305206%	(0.03306658%)
595104	States Proportionate Share	191,102	0.16129852%	0.17785478%	(0.01655626%)
605107	NORTHERN MONTANA COLLEGE	107,133	0.09042498%	0.11402430%	(0.02359932%)
605107	States Proportionate Share	37,835	0.03193441%	0.04114077%	(0.00920636%)
615106	MSU - BILLINGS	205,803	0.17370681%	0.19595744%	(0.02225063%)
615106	States Proportionate Share	72,374	0.06108685%	0.07069375%	(0.00960690%)
719901	CSPD REGION 1	-	0.00000000%	0.00000000%	0.00000000%
719901	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
719902	CSPD REGION 2	2,826	0.00238527%	0.00241542%	(0.00003015%)
719902	States Proportionate Share	2,089	0.00176321%	0.00154573%	0.00021748%
719904	CSPD REGION 4	-	0.00000000%	0.00000000%	0.00000000%
719904	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
719905	CSPD REGION 5	-	0.00000000%	0.00000000%	0.00000000%
719905	States Proportionate Share	-	0.00000000%	0.00000000%	0.00000000%
729901	RESA REGION 1	25	0.00002110%	0.00029307%	(0.00027196%)
729901	States Proportionate Share	350	0.00029542%	0.00019884%	0.00009658%
729902	RESA REGION 2	1,140	0.00096221%	0.00111434%	(0.00015213%)
729902	States Proportionate Share	1,042	0.00087949%	0.00072013%	0.00015936%
729905	RESA REGION 5	1,516	0.00127957%	0.00120944%	0.00007013%
729905	States Proportionate Share	1,275	0.00107616%	0.00078064%	0.00029551%
	Total All Employers & State Contributions	\$ 118,477,220	100%	100%	0%
	State (Non-Employer Contributing Entity)	\$ 45,005,672	37.98677248%	38.39606789%	(0.40929542%)



State of Montana

Schedule of Pension Amounts by Employer and Non-Employer Contributing Entity

(Schedule E)

For the measurement period July 1, 2017 – June 30, 2018 and for the reporting date June 30, 2019

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	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
10071	GRANT ELEMENTARY	54,194	52,921	378	0	4,314	1,778	6,470	33	478	78	11,097	11,686	4,411	(7,331)	(2,920)
10071	States Proportionate Share	34,618	38,101	272	0	3,106	0	3,378	24	344	56	6,297	6,721	3,176	(5,447)	(2,271)
10101	DILLON ELEMENTARY	4,438,582	4,806,557	34,301	0	391,810	809	426,920	2,999	43,387	7,116	82,990	136,492	400,655	(110)	400,545
10101	States Proportionate Share	2,817,622	2,990,055	21,338	0	243,737	0	265,074	1,866	26,990	4,426	179,102	212,384	249,239	(91,204)	158,035
10111	WISE RIVER ELEMENTARY	47,314	91,053	650	0	7,422	25,388	33,461	57	822	135	19,008	20,022	7,590	(4,308)	3,282
10111	States Proportionate Share	30,246	61,773	441	0	5,035	18,592	24,068	39	558	91	15,523	16,211	5,149	(3,962)	1,187
10121	LIMA K-12 SCHOOL	678,711	775,345	5,533	0	63,203	45,872	114,608	484	6,999	1,148	8,925	17,555	64,630	20,017	84,647
10121	States Proportionate Share	431,033	486,708	3,473	0	39,674	18,623	61,771	304	4,393	721	9,564	14,981	40,570	1,758	42,328
10161	WISDOM ELEMENTARY	74,834	64,671	462	0	5,272	0	5,733	40	584	96	14,543	15,263	5,391	(6,459)	(1,069)
10161	States Proportionate Share	47,722	45,401	324	0	3,701	0	4,025	28	410	67	9,851	10,356	3,784	(5,018)	(1,233)
10211	POLARIS ELEMENTARY	28,117	30,847	220	0	2,515	6,670	9,405	19	278	46	281	624	2,571	7,973	10,544
10211	States Proportionate Share	18,060	24,393	174	0	1,988	7,612	9,775	15	220	36	1,895	2,166	2,033	5,597	7,631
10241	JACKSON ELEMENTARY	31,295	43,036	307	0	3,508	5,420	9,235	27	388	64	16,496	16,975	3,587	(11)	3,576
10241	States Proportionate Share	20,086	31,959	228	0	2,605	6,345	9,178	20	288	47	13,655	14,010	2,664	(292)	2,372
10261	REICHLER ELEMENTARY	107,718	118,485	846	0	9,658	6,819	17,323	74	1,070	175	1,007	2,326	9,876	4,917	14,793
10261	States Proportionate Share	68,596	78,818	562	0	6,425	2,212	9,199	49	711	117	685	1,563	6,570	1,440	8,010
19981	BEAVERHEAD COUNTY HIGH SCHOOL	2,303,957	2,432,410	17,358	0	198,280	27,074	242,712	1,518	21,956	3,601	114,306	141,381	202,756	(62,095)	140,660
19981	States Proportionate Share	1,462,663	1,515,739	10,817	0	123,557	0	134,373	946	13,682	2,244	117,927	134,798	126,346	(92,369)	33,977
20011	SPRING CREEK ELEMENTARY	57,532	64,405	460	0	5,250	205	5,915	40	581	95	863	1,579	5,369	(8,998)	(3,629)
20011	States Proportionate Share	36,732	45,229	323	0	3,687	2,852	6,861	28	408	67	3,652	4,155	3,770	(6,773)	(3,003)
20021	PRYOR SCHOOL DISTRICT	950,980	1,237,190	8,829	0	100,850	117,687	227,366	772	11,168	1,832	45,425	59,196	103,127	10,760	113,887
20021	States Proportionate Share	603,848	773,512	5,520	0	63,053	66,735	135,308	483	6,982	1,145	51,253	59,863	64,477	(18,116)	46,361
20171	HARDIN PUBLIC SCHOOL	14,046,056	15,231,895	108,699	0	1,241,639	161,768	1,512,107	9,505	137,492	22,549	226,340	395,886	1,269,669	22,263	1,291,932
20171	States Proportionate Share	8,915,995	9,464,080	67,538	0	771,472	0	839,010	5,906	85,429	14,010	403,519	508,863	788,888	(250,459)	538,428



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions & Proportion Share of Contributions	Total Employer Pension Expense		
20271	LODGE GRASS PUBLIC SCHOOLS	2,538,152	2,802,168	19,997	0	228,421	2,902	251,320	1,749	25,294	4,148	38,761	69,952	233,577	(124,969)	108,609
20271	States Proportionate Share	1,611,311	1,745,345	12,455	0	142,273	0	154,728	1,089	15,755	2,584	77,909	97,336	145,485	(126,007)	19,477
20291	WYOLA ELEMENTARY	914,846	992,231	7,081	0	80,882	13,022	100,986	619	8,956	1,469	47,953	58,997	82,708	(21,894)	60,814
20291	States Proportionate Share	580,920	621,392	4,434	0	50,653	0	55,088	388	5,609	920	44,241	51,158	51,797	(31,256)	20,541
29991	BIG HORN COUNTY	2,041	0	0	0	0	12,190	12,190	0	0	0	17,613	17,613	0	4,796	4,796
29991	States Proportionate Share	1,516	0	0	0	0	5,798	5,798	0	0	0	13,020	13,020	0	(234)	(234)
30061	NORTH HARLEM COLONY	0	144,507	1,031	0	11,780	95,687	108,498	90	1,304	214	18,532	20,140	12,045	25,796	37,841
30061	States Proportionate Share	0	94,970	678	0	7,742	62,886	71,305	59	857	141	17,026	18,083	7,916	14,468	22,384
30101	CHINOOK PUBLIC SCHOOL	2,391,603	2,654,951	18,946	0	216,420	51,834	287,201	1,657	23,965	3,930	44,428	73,980	221,306	65,259	286,565
30101	States Proportionate Share	1,518,300	1,653,932	11,803	0	134,821	13,650	160,274	1,032	14,929	2,448	80,343	98,752	137,865	(17,709)	120,156
30121	HARLEM PUBLIC SCHOOLS	4,709,437	5,021,594	35,836	0	409,339	101,187	546,362	3,133	45,328	7,434	148,694	204,589	418,580	4,457	423,037
30121	States Proportionate Share	2,989,548	3,123,595	22,291	0	254,622	20,610	297,523	1,949	28,195	4,624	158,528	193,297	260,370	(79,301)	181,069
30141	CLEVELAND ELEMENTARY	55,506	58,169	415	0	4,742	2,176	7,333	36	525	86	4,272	4,919	4,849	807	5,656
30141	States Proportionate Share	35,449	41,359	295	0	3,371	1,437	5,104	26	373	61	3,119	3,579	3,448	(44)	3,403
30171	ZURICH ELEMENTARY	182,873	220,003	1,570	0	17,934	21,160	40,664	137	1,986	326	0	2,449	18,339	13,895	32,233
30171	States Proportionate Share	116,289	141,859	1,012	0	11,564	10,400	22,976	89	1,281	210	361	1,940	11,825	6,116	17,941
30431	TURNER PUBLIC SCHOOLS	579,083	658,552	4,700	0	53,682	37,213	95,595	411	5,944	975	15,221	22,551	54,894	(1,885)	53,010
30431	States Proportionate Share	367,786	414,188	2,956	0	33,763	14,925	51,643	258	3,739	613	13,219	17,829	34,525	(10,808)	23,718
30501	HAYS-LODGE POLE K-12 SCHOOLS	1,803,148	2,060,803	14,706	0	167,988	67,968	250,662	1,286	18,602	3,051	55,289	78,228	171,780	50,884	222,665
30501	States Proportionate Share	1,144,770	1,284,973	9,170	0	104,746	13,861	127,776	802	11,599	1,902	51,672	65,975	107,110	2,670	109,780
30671	BEAR PAW ELEMENTARY	15,699	0	0	0	0	2,487	2,487	0	0	0	26,685	26,685	0	(9,068)	(9,068)
30671	States Proportionate Share	10,189	0	0	0	0	452	452	0	0	0	18,882	18,882	0	(7,144)	(7,144)
39951	BEAR PAW COOPERATIVE	1,175,264	1,019,756	7,277	0	83,126	121,809	212,213	636	9,205	1,510	229,138	240,489	85,003	(36,481)	48,522
39951	States Proportionate Share	746,214	638,484	4,556	0	52,046	68,716	125,319	398	5,763	945	157,302	164,409	53,221	(40,195)	13,026
39991	BLAINE COUNTY	60,681	5,546	40	0	452	1,461	1,953	3	50	8	42,410	42,471	462	(15,365)	(14,903)
39991	States Proportionate Share	38,729	8,679	62	0	707	0	769	5	78	13	25,857	25,954	723	(10,223)	(9,500)
40011	TOWNSEND K-12 SCHOOL	4,137,802	4,656,739	33,232	0	379,598	146,086	558,915	2,906	42,035	6,894	0	51,834	388,167	81,626	469,793
40011	States Proportionate Share	2,626,703	2,897,013	20,674	0	236,152	9,442	266,269	1,808	26,150	4,289	32,231	64,477	241,483	(41,151)	200,332
50011	RED LODGE PUBLIC SCHOOLS	3,324,975	3,725,717	26,588	0	303,705	54,551	384,844	2,325	33,631	5,515	26,207	67,678	310,561	15,329	325,890
50011	States Proportionate Share	2,110,749	2,318,860	16,548	0	189,024	0	205,572	1,447	20,931	3,433	56,857	82,668	193,291	(53,094)	140,197
50021	BRIDGER K-12 SCHOOLS	1,632,840	1,828,737	13,050	0	149,071	45,640	207,761	1,141	16,507	2,707	0	20,356	152,436	27,321	179,757
50021	States Proportionate Share	1,036,673	1,140,858	8,141	0	92,998	6,444	107,584	712	10,298	1,689	14,032	26,731	95,097	(9,527)	85,570
50071	JOLIET PUBLIC SCHOOLS	2,201,384	2,442,202	17,428	0	199,078	24,741	241,247	1,524	22,045	3,615	25,797	52,981	203,572	(19,643)	183,929
50071	States Proportionate Share	1,397,551	1,521,817	10,860	0	124,052	0	134,912	950	13,737	2,253	59,471	76,411	126,853	(55,762)	71,090
50101	LUTHER ELEMENTARY	150,951	158,826	1,133	0	12,947	0	14,080	99	1,434	235	22,678	24,446	13,239	(5,255)	7,984
50101	States Proportionate Share	96,028	103,868	741	0	8,467	0	9,208	65	938	154	17,205	18,362	8,658	(5,589)	3,069
50231	ROBERTS K-12 SCHOOLS	809,329	924,646	6,599	0	75,373	20,120	102,092	577	8,346	1,369	487	10,780	77,075	(9,209)	67,866
50231	States Proportionate Share	513,942	579,421	4,135	0	47,232	4,538	55,905	362	5,230	858	9,616	10,606	48,298	(19,943)	28,355
50301	FROMBERG PUBLIC SCHOOLS	877,997	1,000,769	7,142	0	81,578	38,836	127,556	624	9,034	1,482	18,899	30,039	83,420	11,537	94,957
50301	States Proportionate Share	557,525	626,702	4,472	0	51,086	10,299	65,858	391	5,657	928	17,180	24,156	52,239	(7,491)	44,748
50341	BELFRY K-12 SCHOOL	732,570	805,362	5,747	0	65,650	22,535	93,932	503	7,270	1,192	7,425	16,389	67,132	32,645	99,777
50341	States Proportionate Share	465,214	505,351	3,606	0	41,194	11,095	55,895	315	4,562	748	16,399	22,024	42,124	10,474	52,598
59991	CARBON COUNTY	0	0	0	0	0	1,596	1,596	0	0	0	0	0	0	881	881
59991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
60011	HAWKS HOME ELEMENTARY	59,442	66,707	476	0	5,438	321	6,235	42	602	99	1,350	2,092	5,560	(972)	4,589
60011	States Proportionate Share	37,942	46,654	333	0	3,803	2,903	7,039	29	421	69	3,995	4,514	3,889	(1,307)	2,582
60151	EKALAKA PUBLIC SCHOOLS	1,048,495	1,088,234	7,766	0	88,708	11,959	108,433	679	9,823	1,611	52,561	64,674	90,711	59	90,770
60151	States Proportionate Share	665,753	681,018	4,860	0	55,514	0	60,374	425	6,147	1,008	47,901	55,481	56,767	(15,777)	40,990
60561	ALZADA ELEMENTARY	35,799	38,915	278	0	3,172	0	3,450	24	351	58	1,353	1,786	3,244	(980)	2,264
60561	States Proportionate Share	22,943	29,406	210	0	2,397	2,547	5,153	18	265	44	3,292	3,619	2,451	(907)	1,544
69991	CARTER COUNTY	0	0	0	0	0	502	502	0	0	0	0	0	0	405	405
69991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
70011	GREAT FALLS PUBLIC SCHOOLS	67,140,901	74,029,613	528,297	0	6,034,580	110,603	6,673,479	46,194	668,237	109,592	375,894	1,199,917	6,170,810	418,124	6,588,934
70011	States Proportionate Share	42,618,104	45,976,833	328,104	0	3,747,836	0	4,075,940	28,689	415,015	68,063	1,960,739	2,472,507	3,832,443	(1,058,258)	2,774,185
70031	CASCADE PUBLIC SCHOOLS	2,038,291	2,260,346	16,130	0	184,254	24,519	224,903	1,410	20,403	3,346	25,750	50,910	188,413	(6,546)	181,867
70031	States Proportionate Share	1,294,031	1,408,878	10,054	0	114,846	6,125	131,025	879	12,717	2,086	51,584	67,266	117,438	(38,525)	78,913
70051	CENTERVILLE PUBLIC SCHOOLS	1,895,313	2,119,349	15,124	0	172,760	44,760	232,645	1,322	19,131	3,137	0	23,590	176,660	(4,925)	171,735
70051	States Proportionate Share	1,203,279	1,321,319	9,429	0	107,708	2,324	119,461	824	11,927	1,956	15,372	30,079	110,140	(36,818)	73,322
70291	BELT PUBLIC SCHOOLS	1,954,944	2,190,866	15,635	0	178,590	25,674	219,899	1,367	19,776	3,243	54,985	79,372	182,622	(18,398)	164,224
70291	States Proportionate Share	1,241,119	1,365,733	9,746	0	111,329	0	121,075	852	12,328	2,022	73,997	89,199	852	(52,496)	61,346
70551	SUN RIVER VALLEY PUBLIC SCHLS	1,960,294	2,172,285	15,502	0	177,075	22,433	215,010	1,355	19,608	3,216	7,249	31,428	181,073	19,876	200,949
70551	States Proportionate Share	1,244,515	1,354,202	9,664	0	110,389	0	120,053	845	12,224	2,005	33,881	48,955	112,881	(20,177)	92,704
70741	VAUGHN ELEMENTARY	807,171	922,249	6,581	0	75,178	60,473	142,232	575	8,325	1,365	12,148	22,414	76,875	21,702	98,577
70741	States Proportionate Share	512,572	577,933	4,124	0	47,111	26,297	77,532	361	5,217	856	12,411	18,844	48,174	882	49,056
70851	ULM ELEMENTARY	583,529	659,461	4,706	0	53,756	10,823	69,285	412	5,953	976	1,457	8,797	54,970	(952)	54,018
70851	States Proportionate Share	370,614	414,752	2,960	0	33,809	1,232	38,001	259	3,744	614	11,954	16,571	34,572	(12,916)	21,656
79951	NORTHCENTRAL LEARNING CENTER	572,713	658,223	4,697	0	53,656	33,489	91,842	411	5,942	974	0	7,327	54,867	21,980	76,847
79951	States Proportionate Share	363,749	413,984	2,954	0	33,746	7,679	44,379	258	3,737	613	0	4,608	34,508	4,913	39,421
79991	CASCADE COUNTY	50,507	61,882	442	0	5,044	7,567	13,053	39	559	92	2,335	3,023	5,158	1,752	6,911
79991	States Proportionate Share	32,272	43,662	312	0	3,559	5,820	9,691	27	394	65	2,735	3,221	3,640	622	4,261
80011	FORT BENTON PUBLIC SCHOOLS	2,038,495	2,210,809	15,777	0	180,216	24,124	220,117	1,380	19,956	3,273	34,019	58,627	184,284	8,446	192,730
80011	States Proportionate Share	1,294,162	1,378,125	9,835	0	112,339	5,641	127,815	860	12,440	2,040	70,424	85,764	114,875	(34,988)	79,887
80111	BIG SANDY PUBLIC SCHOOLS	1,274,353	1,443,047	10,298	0	117,631	61,435	189,364	900	13,026	2,136	0	16,063	120,287	36,275	156,562
80111	States Proportionate Share	809,110	901,350	6,432	0	73,474	10,739	90,646	562	8,136	1,334	38	10,070	75,133	1,831	76,964
80281	HIGHWOOD PUBLIC SCHOOLS	780,497	874,827	6,243	0	71,312	12,463	90,018	546	7,897	1,295	26,632	36,370	72,922	(22,129)	50,793
80281	States Proportionate Share	495,634	548,496	3,914	0	44,711	0	48,625	342	4,951	812	31,688	37,794	45,720	(30,073)	15,647
80441	GERALDINE PUBLIC SCHOOLS	855,141	844,951	6,030	0	68,877	1,793	76,700	527	7,627	1,251	71,194	80,599	70,432	(19,673)	50,759
80441	States Proportionate Share	543,021	529,931	3,782	0	43,198	0	46,979	331	4,783	784	68,000	73,898	44,173	(29,953)	14,220
80561	CARTER ELEMENTARY	55,171	63,997	457	0	5,217	2,000	7,673	40	578	95	329	1,042	5,335	806	6,141
80561	States Proportionate Share	35,231	44,978	321	0	3,666	3,793	7,781	28	406	67	3,061	3,562	3,749	(56)	3,693
80591	KNEES ELEMENTARY	81,816	45,135	322	0	3,679	0	4,001	28	407	67	32,096	32,598	3,762	(10,907)	(7,145)
80591	States Proportionate Share	52,154	33,260	237	0	2,711	0	2,949	21	300	49	20,888	21,258	2,772	(7,757)	(4,985)
80991	BENTON LAKE ELEMENTARY	51,891	58,655	419	0	4,781	843	6,043	37	529	87	0	653	4,889	435	5,324
80991	States Proportionate Share	33,161	41,657	297	0	3,396	3,121	6,814	26	376	62	2,817	3,281	3,472	(230)	3,242
89991	CHOUTEAU COUNTY	24,211	25,348	181	0	2,066	8,130	10,377	16	229	38	1,076	1,358	2,113	6,056	8,169
89991	States Proportionate Share	15,582	20,977	150	0	1,710	6,569	8,428	13	189	31	0	233	1,749	4,869	6,617
90011	MILES CITY PUBLIC SCHOOLS	9,732,699	10,884,018	77,672	0	887,219	257,497	1,222,388	6,792	98,246	16,112	0	121,150	907,248	198,296	1,105,544
90011	States Proportionate Share	6,178,075	6,764,088	48,270	0	551,380	0	599,650	4,221	61,057	10,013	121,808	197,099	563,827	(96,302)	467,525



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions & Proportion Share of Contributions	Total Employer Pension Expense			
														Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions
90031	KIRCHER ELEMENTARY	149,872	191,412	1,366	0	15,603	23,645	40,614	119	1,728	283	0	2,131	15,955	387	16,343
90031	States Proportionate Share	95,343	124,093	886	0	10,116	12,815	23,816	77	1,120	184	2,472	3,853	10,344	(3,512)	6,832
90131	TRAIL CREEK ELEMENTARY	60,477	71,486	510	0	5,827	5,403	11,740	45	645	106	0	796	5,959	5,216	11,174
90131	States Proportionate Share	38,598	49,631	354	0	4,046	4,439	8,839	31	448	73	1,378	1,930	4,137	2,851	6,988
90161	SPRING CREEK ELEMENTARY	0	0	0	0	0	371	371	0	0	0	16,111	16,111	0	(8,742)	(8,742)
90161	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	12,882	12,882	0	(6,900)	(6,900)
90631	KINSEY ELEMENTARY	224,794	271,013	1,934	0	22,092	13,625	37,650	169	2,446	401	30,097	33,113	22,591	(4,741)	17,849
90631	States Proportionate Share	142,905	173,537	1,238	0	14,146	9,489	24,873	108	1,566	257	24,953	26,884	14,465	(6,820)	7,645
90831	S Y ELEMENTARY	38,991	43,083	307	0	3,512	1,667	5,486	27	389	64	236	716	3,591	1,364	4,955
90831	States Proportionate Share	24,969	31,991	228	0	2,608	2,764	5,600	20	289	47	1,755	2,111	2,667	629	3,296
90861	S H ELEMENTARY	35,799	40,294	288	0	3,285	3,317	6,889	25	364	60	0	449	3,359	673	4,032
90861	States Proportionate Share	22,943	30,252	216	0	2,466	3,107	5,789	19	273	45	800	1,137	2,522	192	2,713
99971	MILES COMMUNITY COLLEGE	2,205,990	2,608,297	18,614	0	212,617	139,531	370,762	1,628	23,544	3,861	6,611	35,644	217,417	54,962	272,379
99971	States Proportionate Share	1,400,481	1,624,965	11,596	0	132,460	49,524	193,581	1,014	14,668	2,406	13,958	32,045	135,450	(2,783)	132,668
99981	BIG COUNTRY EDUCATIONAL CO-OP	322,455	211,700	1,511	0	17,257	37,866	56,634	132	1,911	313	95,409	97,766	17,646	(6,755)	10,891
99981	States Proportionate Share	204,898	136,689	975	0	11,142	19,010	31,128	85	1,234	202	62,231	63,753	11,394	(9,477)	1,917
100011	SCOBEY K-12 SCHOOLS	1,768,252	2,034,437	14,518	0	165,839	51,881	232,238	1,269	18,364	3,012	45,564	68,209	169,582	(1,808)	167,774
100011	States Proportionate Share	1,122,615	1,268,601	9,053	0	103,411	11,871	124,335	792	11,451	1,878	47,931	62,052	105,745	(31,024)	74,722
110011	GLENDIVE ELEM & DAWSON HIGH	7,897,337	8,337,432	59,498	0	679,632	61,145	800,275	5,203	75,259	12,343	315,644	408,448	694,975	79,450	774,425
110011	States Proportionate Share	5,013,073	5,182,691	36,985	0	422,471	7,273	466,729	3,234	46,782	7,672	363,774	421,462	432,008	(83,420)	348,588
110031	DEER CREEK ELEMENTARY	112,645	149,677	1,068	0	12,201	16,052	29,321	93	1,351	222	3,911	5,577	12,476	(12,988)	(512)
110031	States Proportionate Share	71,715	98,181	701	0	8,003	12,108	20,812	61	886	145	6,314	7,407	8,184	(10,765)	(2,581)
110301	BLOOMFIELD ELEMENTARY	23,016	48,879	349	0	3,984	16,221	20,554	31	441	72	10,095	10,639	4,074	(591)	3,484
110301	States Proportionate Share	14,824	35,594	254	0	2,901	12,633	15,789	22	321	53	8,775	9,171	2,967	(796)	2,171
110361	LINDSAY ELEMENTARY	88,405	98,448	703	0	8,025	7,817	16,544	61	889	146	1,945	3,041	8,206	10,823	19,029
110361	States Proportionate Share	56,337	66,363	474	0	5,410	3,413	9,296	41	599	98	2,802	3,541	5,532	5,317	10,849
110781	RICHEY PUBLIC SCHOOLS	727,206	785,184	5,603	0	64,005	9,106	78,715	490	7,088	1,162	14,887	23,627	65,450	1,685	67,135
110781	States Proportionate Share	461,818	492,818	3,517	0	40,172	0	43,689	308	4,448	730	20,401	25,887	41,079	(11,951)	29,129
119951	PRAIRIE VIEW CO-OP	496,830	470,728	3,359	0	38,372	9,846	51,577	294	4,249	697	58,386	63,625	39,238	(15,573)	23,665
119951	States Proportionate Share	315,575	297,552	2,123	0	24,255	1,115	27,494	186	2,686	440	42,450	45,762	24,803	(17,991)	6,812
119971	DAWSON COMMUNITY COLLEGE	1,052,518	1,497,143	10,684	0	122,041	215,558	348,283	934	13,514	2,216	258,570	275,235	124,796	(99,865)	24,931
119971	States Proportionate Share	668,304	934,939	6,672	0	76,212	126,077	208,961	583	8,439	1,384	209,656	220,063	77,933	(113,732)	(35,800)
119991	DAWSON COUNTY	72,342	64,467	460	0	5,255	554	6,270	40	582	95	11,269	11,986	5,374	(4,216)	1,157
119991	States Proportionate Share	46,134	45,260	323	0	3,689	0	4,012	28	409	67	7,331	7,835	3,773	(3,488)	285
120101	ANACONDA PUBLIC SCHOOLS	7,473,855	7,960,953	56,812	0	648,943	188,013	893,767	4,968	71,860	11,785	211,114	299,727	663,593	(6,418)	657,175
120101	States Proportionate Share	4,744,274	4,948,902	35,317	0	403,413	36,830	475,560	3,088	44,672	7,326	238,282	293,368	412,520	(142,318)	270,202
130121	BAKER K-12 SCHOOLS	4,475,343	4,925,778	35,152	0	401,529	101,223	537,904	3,074	44,463	7,292	0	54,829	410,593	94,102	504,695
130121	States Proportionate Share	2,840,958	3,064,095	21,866	0	249,772	0	271,638	1,912	27,658	4,536	130,683	164,790	255,411	(67,916)	187,494
130551	PLEVNA K-12 SCHOOLS	1,059,777	1,202,317	8,580	0	98,008	14,414	121,002	750	10,853	1,780	39,298	52,681	100,220	(20,123)	80,097
130551	States Proportionate Share	672,910	751,861	5,365	0	61,289	1,451	68,105	469	6,787	1,113	42,053	50,422	62,672	(32,165)	30,507
140011	LEWISTOWN PUBLIC SCHOOLS	7,476,217	8,099,052	57,797	0	660,200	3,158	721,156	5,054	73,107	11,990	128,560	218,711	675,104	(28,830)	646,274
140011	States Proportionate Share	4,745,660	5,034,660	35,929	0	410,404	0	446,333	3,142	45,446	7,453	297,347	353,388	419,669	(181,455)	238,214
140151	DEERFIELD ELEMENTARY	73,056	81,544	582	0	6,647	9,062	16,291	51	736	121	0	908	6,797	7,348	14,145
140151	States Proportionate Share	46,586	55,866	399	0	4,554	5,306	10,259	35	504	83	0	622	4,657	4,156	8,813



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				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Difference Between Contributions & Proportion Share of Contributions	Total Employer Pension Expense		
140271	GRASS RANGE PUBLIC SCHOOLS	567,028	627,752	4,480	0	51,172	0	55,652	392	5,666	929	20,973	27,960	52,327	(21,421)	30,906
140271	States Proportionate Share	360,134	395,059	2,819	0	32,204	0	35,023	247	3,566	585	27,635	32,033	32,931	(25,202)	7,728
140401	KING COLONY ELEMENTARY	57,736	20,037	143	0	1,633	5,851	7,627	13	181	30	27,261	27,484	1,670	(6,671)	(5,000)
140401	States Proportionate Share	36,863	17,672	126	0	1,441	1,243	2,809	11	160	26	15,946	16,143	1,473	(5,020)	(3,547)
140441	MOORE PUBLIC SCHOOLS	924,684	1,022,420	7,296	0	83,343	0	90,640	638	9,229	1,514	17,669	29,049	85,225	(1,802)	83,423
140441	States Proportionate Share	587,158	640,144	4,568	0	52,182	0	56,750	399	5,778	948	31,404	38,529	53,360	(16,154)	37,206
140741	ROY K-12 SCHOOLS	384,811	489,716	3,495	0	39,920	49,504	92,918	306	4,420	725	9,708	15,159	40,821	9,294	50,114
140741	States Proportionate Share	244,472	309,348	2,208	0	25,217	25,131	52,555	193	2,792	458	9,757	13,200	25,786	(2,530)	23,256
140841	DENTON PUBLIC SCHOOLS	650,798	679,718	4,851	0	55,408	1,739	61,997	424	6,136	1,006	69,893	77,458	56,659	(49,586)	7,073
140841	States Proportionate Share	413,308	427,332	3,050	0	34,834	0	37,884	267	3,857	633	57,941	62,698	35,621	(45,442)	(9,822)
141041	SPRING CREEK COLONY ELEMENTARY	50,827	61,522	439	0	5,015	8,231	13,685	38	555	91	1,293	1,978	5,128	2,129	7,258
141041	States Proportionate Share	32,476	43,443	310	0	3,541	6,243	10,094	27	392	64	2,149	2,632	3,621	731	4,352
141151	WINIFRED K-12 SCHOOLS	764,652	919,523	6,562	0	74,956	44,858	126,375	574	8,300	1,361	15,795	26,030	76,648	5,774	82,422
141151	States Proportionate Share	485,577	576,241	4,112	0	46,973	23,357	74,442	360	5,202	853	21,942	28,356	48,033	(9,138)	38,895
142221	AYERS ELEMENTARY	51,673	50,759	362	0	4,138	1,099	5,599	32	458	75	6,256	6,821	4,231	(1,210)	3,021
142221	States Proportionate Share	33,015	36,753	262	0	2,996	0	3,258	23	332	54	3,443	3,853	3,064	(1,234)	1,829
149951	CENTRAL MT LEARNING CENTER	1,182,260	1,232,396	8,795	0	100,460	75,012	184,266	769	11,124	1,824	54,734	68,452	102,728	69,323	172,051
149951	States Proportionate Share	750,659	770,536	5,499	0	62,811	32,678	100,987	481	6,955	1,141	43,539	52,116	64,229	28,398	92,626
149991	FERGUS COUNTY	59,719	69,026	493	0	5,627	1,652	7,771	43	623	102	1,297	2,066	5,754	529	6,282
149991	States Proportionate Share	38,117	48,096	343	0	3,921	3,729	7,992	30	434	71	3,964	4,500	4,009	(318)	3,691
150011	WEST VALLEY ELEMENTARY	3,421,761	3,937,010	28,096	0	320,928	172,181	521,205	2,457	35,538	5,828	0	43,823	328,173	156,414	484,587
150011	States Proportionate Share	2,172,188	2,450,082	17,484	0	199,720	38,946	256,151	1,529	22,116	3,627	14,045	41,317	204,229	42,572	248,801
150021	DEER PARK ELEMENTARY	802,973	925,053	6,601	0	75,406	73,864	155,872	577	8,350	1,369	0	10,297	77,109	47,023	124,132
150021	States Proportionate Share	509,904	579,688	4,137	0	47,254	31,106	82,497	362	5,233	858	0	6,452	48,320	18,744	67,065
150031	FAIR-MONT-EGAN ELEMENTARY	891,276	1,055,977	7,536	0	86,079	42,935	136,549	659	9,532	1,563	18,204	29,958	88,022	3,855	91,877
150031	States Proportionate Share	565,950	660,981	4,717	0	53,880	20,177	78,775	412	5,966	979	25,962	33,319	55,097	(14,295)	40,802
150041	SWAN RIVER ELEMENTARY	932,876	1,062,870	7,585	0	86,641	46,529	140,755	663	9,594	1,573	0	11,831	88,597	22,885	111,482
150041	States Proportionate Share	592,362	665,257	4,747	0	54,229	10,507	69,484	415	6,005	985	0	7,405	55,453	388	55,841
150051	KALISPELL PUBLIC SCHOOLS	37,804,696	41,778,775	298,145	0	3,405,628	1,035,019	4,738,792	26,070	377,121	61,848	28,988	494,027	3,482,510	595,584	4,078,094
150051	States Proportionate Share	23,996,858	25,949,411	185,182	0	2,115,286	409,906	2,710,374	16,192	234,235	38,415	803,690	1,092,533	2,163,038	(374,083)	1,788,955
150061	COLUMBIA FALLS PUBLIC SCHOOLS	14,282,963	15,526,548	110,802	0	1,265,658	29,926	1,406,386	9,689	140,152	22,985	257,997	430,823	1,294,230	(5,979)	1,288,251
150061	States Proportionate Share	9,066,377	9,647,047	68,844	0	786,386	0	855,230	6,020	87,080	14,281	460,322	567,703	804,139	(235,594)	568,545
150081	WEST GLACIER ELEMENTARY	412,958	464,712	3,316	0	37,881	38,085	79,283	290	4,195	688	0	5,173	38,737	39,002	77,738
150081	States Proportionate Share	262,342	293,807	2,097	0	23,950	16,222	42,269	183	2,652	435	0	3,270	24,491	19,968	44,459
150091	CRESTON ELEMENTARY	501,100	535,947	3,825	0	43,688	18,244	65,757	334	4,838	793	25,890	31,855	44,674	(5,967)	38,707
150091	States Proportionate Share	318,286	338,049	2,412	0	27,556	6,417	36,386	211	3,051	500	21,350	25,113	28,178	(11,839)	16,339
150101	CAYUSE PRAIRIE ELEMENTARY	1,633,598	1,805,018	12,881	0	147,137	39,335	199,353	1,126	16,293	2,672	8,904	28,996	150,459	41,929	192,388
150101	States Proportionate Share	1,037,154	1,126,131	8,036	0	91,797	9,040	108,874	703	10,165	1,667	23,932	36,467	93,870	2,468	96,338
150151	HELENA FLATS ELEMENTARY	1,362,684	1,564,336	11,164	0	127,518	56,732	195,514	976	14,121	2,316	0	17,413	130,397	38,529	168,926
150151	States Proportionate Share	865,184	976,674	6,970	0	79,614	9,153	95,737	609	8,816	1,446	1,758	12,629	81,412	3,754	85,165
150201	KILA ELEMENTARY	858,844	974,261	6,953	0	79,418	56,762	143,133	608	8,794	1,442	36,233	47,078	81,210	(9,256)	71,955
150201	States Proportionate Share	545,368	610,237	4,355	0	49,744	23,063	77,161	381	5,508	903	28,227	35,020	50,867	(20,501)	30,366
150271	PLEASANT VALLEY ELEMENTARY	50,740	58,514	418	0	4,770	2,118	7,306	37	528	87	0	651	4,877	3,841	8,718
150271	States Proportionate Share	32,417	41,563	297	0	3,388	3,607	7,292	26	375	62	2,465	2,928	3,465	2,101	5,566



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150291	SOMERS ELEMENTARY	3,280,591	3,640,116	25,977	0	296,727	46,443	369,147	2,271	32,858	5,389	0	40,518	303,425	24,632	328,057
150291	States Proportionate Share	2,082,588	2,265,704	16,169	0	184,691	0	200,859	1,414	20,452	3,354	68,456	93,675	188,860	(51,346)	137,514
150381	BIGFORK PUBLIC SCHOOLS	5,294,510	5,800,715	41,396	0	472,850	15,339	529,584	3,620	52,361	8,587	47,972	112,540	483,524	81,558	565,082
150381	States Proportionate Share	3,360,920	3,607,420	25,744	0	294,062	0	319,805	2,251	32,563	5,340	157,628	197,782	300,700	(43,110)	257,590
150441	WHITEFISH PUBLIC SCHOOLS	12,043,608	13,661,669	97,494	0	1,113,641	391,128	1,602,263	8,525	123,319	20,224	0	152,068	1,138,782	216,633	1,355,414
150441	States Proportionate Share	7,644,936	8,488,988	60,580	0	691,986	0	752,566	5,297	76,627	12,567	41,967	136,458	707,608	(69,033)	638,575
150501	EVERGREEN ELEMENTARY	5,001,631	5,844,189	41,706	0	476,393	189,168	707,267	3,647	52,753	8,652	15,667	80,719	487,148	184,531	671,679
150501	States Proportionate Share	3,175,015	3,634,414	25,936	0	296,262	64,375	386,573	2,268	32,806	5,380	77,950	118,405	302,950	28,935	331,885
150541	MARION ELEMENTARY	801,968	932,777	6,657	0	76,036	33,052	115,744	582	8,420	1,381	0	10,383	77,752	13,671	91,423
150541	States Proportionate Share	509,263	584,482	4,171	0	47,644	11,340	63,156	365	5,276	865	7,554	14,060	48,720	(4,037)	44,683
150581	OLNEY-BISSELL ELEMENTARY	602,551	699,864	4,994	0	57,050	19,621	81,666	437	6,317	1,036	8,040	15,830	58,338	(5,980)	52,358
150581	States Proportionate Share	382,683	439,849	3,139	0	35,855	8,948	47,941	274	3,970	651	15,132	20,028	36,664	(15,161)	21,503
150891	SMITH VALLEY ELEMENTARY	1,313,840	1,525,405	10,886	0	124,345	71,473	206,703	952	13,769	2,258	830	17,809	127,152	46,478	173,629
150891	States Proportionate Share	834,181	952,501	6,797	0	77,644	15,338	99,779	594	8,598	1,410	6,542	17,144	79,397	4,506	83,903
159941	FLATHEAD CO CURRICULUM CO-OP	115,400	101,158	722	0	8,246	944	9,912	63	913	150	18,091	19,217	8,432	(4,161)	4,271
159941	States Proportionate Share	73,464	584,482	486	0	5,548	0	6,033	42	614	101	12,308	13,065	5,673	(4,035)	1,638
159951	FLATHEAD CO SPECIAL ED CO-OP	850,200	1,000,502	7,140	0	81,557	125,092	213,789	624	9,031	1,481	0	11,137	83,398	70,957	154,355
159951	States Proportionate Share	539,888	626,530	4,471	0	51,072	61,072	116,615	391	5,655	928	0	6,974	52,225	29,916	82,141
159961	FLATHEAD CROSSROADS	0	0	0	0	0	0	0	0	0	0	0	0	0	(120,841)	(120,841)
159961	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(83,444)	(83,444)
159971	FLATHEAD COMMUNITY COLLEGE	8,853,215	10,201,872	72,804	0	831,613	831,051	1,735,468	6,366	92,088	15,103	0	113,557	850,387	593,681	1,444,068
159971	States Proportionate Share	5,619,822	6,340,484	45,248	0	516,849	288,685	850,781	3,956	57,233	9,386	0	70,576	528,517	197,207	725,725
159991	FLATHEAD COUNTY	0	0	0	0	0	0	0	0	0	0	10,115	10,115	0	(20,333)	(20,333)
159991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	8,696	8,696	0	(15,554)	(15,554)
160031	MANHATTAN PUBLIC SCHOOLS	3,993,556	4,588,967	32,748	0	374,073	209,788	616,610	2,864	41,423	6,793	0	51,080	382,518	150,254	532,771
160031	States Proportionate Share	2,535,135	2,854,933	20,374	0	232,722	48,981	302,077	1,781	25,770	4,226	15,995	47,773	237,976	21,423	259,399
160071	BOZEMAN PUBLIC SCHOOLS	44,335,923	50,379,699	359,524	0	4,106,739	1,631,186	6,097,449	31,437	454,758	74,581	0	560,776	4,199,446	1,193,213	5,392,662
160071	States Proportionate Share	28,142,575	31,290,489	223,298	0	2,550,668	0	2,773,966	19,525	282,447	46,322	122,885	471,179	2,608,249	(65,674)	2,542,575
160151	WILLOW CREEK PUBLIC SCHOOLS	467,910	536,746	3,830	0	43,753	11,510	59,094	335	4,845	795	48,139	54,114	44,741	(24,477)	20,264
160151	States Proportionate Share	297,223	338,551	2,416	0	27,597	4,915	34,928	211	3,056	501	40,889	44,657	28,220	(25,339)	2,881
160201	SPRINGHILL ELEMENTARY	105,779	126,224	901	0	10,289	7,964	19,154	79	1,139	187	684	2,089	10,522	1,849	12,371
160201	States Proportionate Share	67,357	83,612	597	0	6,816	5,676	13,088	52	755	124	2,510	3,441	6,970	(255)	6,714
160221	COTTONWOOD ELEMENTARY	138,736	128,261	915	0	10,455	9,103	20,474	80	1,158	190	17,409	18,836	10,691	1,011	11,702
160221	States Proportionate Share	88,273	84,880	606	0	6,919	1,903	9,428	53	766	126	8,914	9,859	7,075	(902)	6,173
160241	THREE FORKS PUBLIC SCHOOLS	3,276,305	3,935,772	28,087	0	320,827	639,265	988,179	2,456	35,527	5,826	149,218	193,027	328,070	146,253	474,323
160241	States Proportionate Share	2,079,862	2,449,299	17,479	0	199,656	325,774	542,909	1,528	22,109	3,626	110,487	137,750	204,164	25,700	229,863
160251	PASS CREEK ELEMENTARY	69,179	78,081	557	0	6,365	1,215	8,137	49	705	116	170	1,039	6,509	704	7,213
160251	States Proportionate Share	44,122	53,720	383	0	4,379	3,023	7,785	34	485	80	2,995	3,593	4,478	(345)	4,133
160271	MONFORTON ELEMENTARY	2,391,326	3,022,312	21,568	0	246,366	338,779	606,713	1,886	27,281	4,474	0	33,641	251,928	214,292	466,219
160271	States Proportionate Share	1,518,125	1,882,050	13,431	0	153,417	158,558	325,406	1,174	16,989	2,786	0	20,949	156,880	99,778	256,658
160351	GALLATIN GATEWAY ELEMENTARY	900,459	1,024,848	7,314	0	83,541	15,785	106,640	640	9,251	1,517	25,493	36,900	85,427	(12,783)	72,644
160351	States Proportionate Share	571,780	641,648	4,579	0	52,304	3,075	59,958	400	5,792	950	31,312	38,454	53,485	(29,028)	24,458
160411	ANDERSON ELEMENTARY	1,396,632	1,564,743	11,166	0	127,551	33,660	172,377	976	14,124	2,316	0	17,417	130,431	12,844	143,275
160411	States Proportionate Share	886,728	976,925	6,972	0	79,635	0	86,606	610	8,818	1,446	9,857	20,731	81,432	(14,723)	66,710



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions & Proportion Share of Contributions	Total Employer Pension Expense		
160431	LAMOTTE ELEMENTARY	458,188	449,876	3,210	0	36,672	1,162	41,044	281	4,061	666	34,980	39,987	37,500	(4,398)	33,101
160431	States Proportionate Share	291,057	284,596	2,031	0	23,199	0	25,230	178	2,569	421	37,112	40,280	23,723	(13,693)	10,030
160441	BELGRADE PUBLIC SCHOOL	19,655,194	21,730,484	155,075	0	1,771,377	279,637	2,206,088	13,560	196,153	32,169	0	241,882	1,811,366	500,655	2,312,020
160441	States Proportionate Share	12,476,404	13,499,631	96,337	0	1,100,433	22,481	1,219,251	8,424	121,856	19,985	416,611	566,875	1,125,275	(81,682)	1,043,593
160471	MALMBORG ELEMENTARY	53,422	60,645	433	0	4,943	2,021	7,397	38	547	90	24,268	24,943	5,055	(12,373)	(7,318)
160471	States Proportionate Share	34,123	42,895	306	0	3,497	3,231	7,034	27	387	64	18,330	18,807	3,576	(9,153)	(5,577)
160691	WEST YELLOWSTONE K-12 SCHOOLS	1,713,038	1,908,714	13,621	0	155,590	17,169	186,380	1,191	17,229	2,826	0	21,246	159,103	20,445	179,548
160691	States Proportionate Share	1,087,573	1,190,520	8,496	0	97,046	385	105,927	743	10,746	1,762	26,968	40,220	99,237	(15,101)	84,136
160721	BIG SKY SCHOOL DISTRICT	2,059,893	2,597,252	18,535	0	211,717	309,971	540,223	1,621	23,444	3,845	18,437	47,347	216,496	159,621	376,118
160721	States Proportionate Share	1,307,747	1,618,103	11,547	0	131,901	160,150	303,598	1,010	14,606	2,395	20,866	38,877	134,879	70,073	204,951
160751	AMSTERDAM ELEMENTARY	671,044	762,969	5,445	0	62,194	11,178	78,817	476	6,887	1,129	33,641	42,134	63,598	2,122	65,720
160751	States Proportionate Share	426,164	479,031	3,419	0	39,049	2,817	45,284	299	4,324	709	32,220	37,552	39,930	(9,527)	30,403
169951	GALLATIN-MADISON SPEC ED CO-OP	557,539	584,482	4,171	0	47,644	14,454	66,269	365	5,276	865	24,273	30,779	48,720	6,850	55,570
169951	States Proportionate Share	354,114	368,191	2,628	0	30,013	3,591	36,232	230	3,324	545	20,434	24,532	30,691	(3,476)	27,215
169991	GALLATIN COUNTY	87,924	80,635	575	0	6,573	287	7,436	50	728	119	11,840	12,737	6,721	(4,364)	2,358
169991	States Proportionate Share	56,031	55,302	395	0	4,508	0	4,903	35	499	82	8,202	8,817	4,610	(3,820)	790
170191	PINE GROVE SCHOOL	48,291	64,373	459	0	5,247	9,395	15,102	40	581	95	0	717	5,366	4,763	10,129
170191	States Proportionate Share	30,872	45,213	323	0	3,686	7,164	11,172	28	408	67	1,378	1,881	3,769	2,641	6,409
170231	KESTER ELEMENTARY	40,901	41,688	297	0	3,398	1,025	4,721	26	376	62	2,568	3,032	3,475	1,209	4,684
170231	States Proportionate Share	26,179	31,129	222	0	2,538	1,300	4,060	19	281	46	2,199	2,546	2,595	549	3,144
170271	COHAGEN ELEMENTARY	43,466	52,811	377	0	4,305	5,727	10,408	33	477	78	0	588	4,402	3,638	8,040
170271	States Proportionate Share	27,811	38,022	271	0	3,099	4,661	8,031	24	343	56	1,037	1,460	3,169	2,038	5,207
170421	SAND SPRINGS ELEMENTARY	34,516	41,406	295	0	3,375	3,699	7,370	26	374	61	0	461	3,451	2,440	5,891
170421	States Proportionate Share	22,127	30,941	221	0	2,522	4,165	6,908	19	279	46	1,649	1,993	2,579	1,386	3,966
170521	ROSS ELEMENTARY	28,117	30,565	218	0	2,492	0	2,710	19	276	45	1,061	1,402	2,548	(769)	1,779
170521	States Proportionate Share	18,060	24,220	173	0	1,974	2,715	4,862	15	219	36	3,104	3,373	2,019	(645)	1,374
179981	JORDAN PUBLIC SCHOOLS	1,072,793	1,177,580	8,404	0	95,991	5,014	109,409	735	10,630	1,743	14,632	27,740	98,158	3,971	102,129
179981	States Proportionate Share	681,175	736,492	5,256	0	60,036	0	65,292	460	6,648	1,090	32,362	40,560	61,391	(19,394)	41,997
179991	GARFIELD COUNTY	38,277	48,158	344	0	3,926	4,511	8,780	30	435	71	0	536	4,014	1,881	5,895
179991	States Proportionate Share	24,517	35,140	251	0	2,864	5,182	8,297	22	317	52	2,283	2,674	2,929	906	3,835
180091	BROWNING PUBLIC SCHOOLS	16,042,426	18,248,928	130,230	0	1,487,575	599,404	2,217,209	11,387	164,726	27,015	0	203,129	1,521,157	193,859	1,715,016
180091	States Proportionate Share	10,183,190	11,337,623	80,909	0	924,195	24,183	1,029,286	7,075	102,340	16,784	7,033	133,232	945,059	(150,203)	794,855
180151	CUT BANK PUBLIC SCHOOLS	4,978,571	5,311,391	37,904	0	432,962	43,291	514,156	3,314	47,944	7,863	183,239	242,360	442,736	(100,178)	342,558
180151	States Proportionate Share	3,160,381	3,303,555	23,575	0	269,292	0	292,867	2,061	29,820	4,891	216,736	253,508	275,371	(176,704)	98,667
180501	EAST GLACIER PARK ELEMENTARY	537,774	622,943	4,445	0	50,780	70,364	125,589	389	5,623	922	0	6,934	51,926	42,054	93,980
180501	States Proportionate Share	341,564	392,067	2,798	0	31,960	34,637	69,395	245	3,539	580	0	4,364	32,681	19,728	52,409
180641	MOUNTAIN VIEW ELEMENTARY	95,489	106,171	758	0	8,655	690	10,102	66	958	157	1,190	2,371	8,850	1,912	10,762
180641	States Proportionate Share	60,826	71,172	508	0	5,802	2,256	8,566	44	642	105	4,022	4,814	5,933	(86)	5,846
190061	RYEGATE K-12 SCHOOLS	636,120	748,509	5,342	0	61,015	52,318	118,675	467	6,757	1,108	13,508	21,840	62,393	6,314	68,706
190061	States Proportionate Share	403,994	470,054	3,354	0	38,317	14,726	56,397	293	4,243	696	12,988	18,220	39,182	(10,438)	28,743
190411	LAVINA K-12 SCHOOLS	742,438	818,036	5,838	0	66,683	1,026	73,547	510	7,384	1,211	35,895	45,001	68,188	(16,866)	51,322
190411	States Proportionate Share	471,482	513,231	3,663	0	41,836	0	45,499	320	4,633	760	39,025	44,737	42,781	(24,018)	18,763
200011	PHILIPSBURG K-12 SCHOOLS	1,530,209	1,707,401	12,185	0	139,180	1,885	153,250	1,065	15,412	2,528	19,250	38,255	142,322	(6,912)	135,410
200011	States Proportionate Share	971,518	1,065,518	7,604	0	86,856	0	94,460	665	9,618	1,577	46,148	58,008	88,817	(32,011)	56,807



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
200081	HALL ELEMENTARY	153,560	173,568	1,239	0	14,149	9,629	25,017	108	1,567	257	0	1,932	14,468	10,536	25,004
200081	States Proportionate Share	97,690	113,017	807	0	9,213	6,016	16,035	71	1,020	167	2,116	3,374	9,421	5,004	14,424
200111	DRUMMOND PUBLIC SCHOOLS	1,219,488	1,272,283	9,079	0	103,711	32,129	144,920	794	11,484	1,883	52,257	66,419	106,052	64,168	170,220
200111	States Proportionate Share	774,287	795,304	5,676	0	64,830	5,523	76,028	496	7,179	1,177	47,692	56,545	66,293	22,103	88,396
209991	GRANITE COUNTY	3,032	3,212	23	0	262	49	334	2	29	5	409	445	268	617	884
209991	States Proportionate Share	2,143	7,222	52	0	589	3,202	3,842	5	65	11	2,606	2,686	602	1,378	1,980
210121	DAVEY ELEMENTARY	71,015	89,518	639	0	7,297	9,141	17,077	56	808	133	1,478	2,474	7,462	6,896	14,358
210121	States Proportionate Share	45,288	60,817	434	0	4,958	6,955	12,347	38	549	90	2,963	3,640	5,069	3,620	8,690
210131	BOX ELDER PUBLIC SCHOOLS	3,243,859	3,667,971	26,176	0	298,997	145,799	470,972	2,289	33,109	5,430	0	40,828	305,747	75,067	380,814
210131	States Proportionate Share	2,059,266	2,283,000	16,292	0	186,100	17,109	219,502	1,425	20,608	3,380	16,580	41,992	190,302	(13,332)	176,969
210161	HAVRE PUBLIC SCHOOLS	11,064,540	12,245,631	87,388	0	998,212	0	1,085,600	7,641	110,537	18,128	306,001	442,307	1,020,746	(192,984)	827,762
210161	States Proportionate Share	7,023,465	7,609,634	54,305	0	620,305	0	674,610	4,748	68,689	11,265	495,337	580,039	634,308	(359,956)	274,352
210571	COTTONWOOD ELEMENTARY	203,352	227,523	1,624	0	18,547	6,183	26,354	142	2,054	337	2,079	4,612	18,965	9,455	28,420
210571	States Proportionate Share	129,291	146,528	1,046	0	11,944	3,055	16,045	91	1,323	217	4,561	6,192	12,214	3,027	15,241
210871	ROCKY BOY PUBLIC SCHOOLS	4,886,435	5,241,707	37,406	0	427,282	24,978	489,666	3,271	47,315	7,760	149,542	207,888	436,928	73,183	510,111
210871	States Proportionate Share	3,101,901	3,260,285	23,266	0	265,765	0	289,031	2,034	29,429	4,826	268,586	304,877	271,764	(103,862)	167,902
210881	NORTH STAR SCHOOL	1,228,554	1,397,896	9,976	0	113,951	35,750	159,677	872	12,618	2,069	9,076	24,636	116,523	16,662	133,185
210881	States Proportionate Share	780,045	873,307	6,232	0	71,188	2,835	80,255	545	7,883	1,293	17,666	27,387	72,795	(10,799)	61,996
210891	GILDFORD COLONY ELEMENTARY	98,491	115,869	827	0	9,445	10,713	20,985	72	1,046	172	2,184	3,474	9,658	3,210	12,868
210891	States Proportionate Share	62,736	77,188	551	0	6,292	6,997	13,840	48	697	114	2,800	3,659	6,434	831	7,265
219991	HILL COUNTY	27,316	32,696	233	0	2,665	1,499	4,398	20	295	48	1,473	1,837	2,725	(177)	2,548
219991	States Proportionate Share	17,550	25,536	182	0	2,082	3,963	6,227	16	231	38	3,696	3,980	2,129	(273)	1,856
220011	CLANCY ELEMENTARY	1,471,175	1,927,765	13,757	0	157,143	218,134	389,034	1,203	17,401	2,854	41,355	62,813	160,691	63,420	224,110
220011	States Proportionate Share	934,042	1,202,348	8,580	0	98,010	107,111	213,701	750	10,853	1,780	48,304	61,687	100,223	(7,131)	93,092
220041	WHITEHALL PUBLIC SCHOOLS	2,475,008	2,669,129	19,048	0	217,576	11,945	248,569	1,666	24,093	3,951	53,715	83,425	222,488	(13,524)	208,964
220041	States Proportionate Share	1,571,241	1,662,736	11,866	0	135,539	0	147,405	1,038	15,009	2,461	85,860	104,368	138,599	(52,617)	85,982
220051	BASIN ELEMENTARY	101,640	114,067	814	0	9,298	552	10,664	71	1,030	169	9,726	10,996	9,508	(2,768)	6,740
220051	States Proportionate Share	64,733	76,060	543	0	6,200	2,611	9,354	47	687	113	10,030	10,877	6,340	(3,213)	3,127
220071	BOULDER ELEMENTARY	1,110,225	1,214,490	8,667	0	99,000	0	107,667	758	10,963	1,798	29,655	43,173	101,235	(9,666)	91,569
220071	States Proportionate Share	704,934	759,412	5,419	0	61,904	0	67,323	474	6,855	1,124	50,735	59,188	63,302	(28,281)	35,021
220072	JEFFERSON HIGH SCHOOL	1,399,854	1,766,119	12,604	0	143,966	152,927	309,497	1,102	15,942	2,615	0	19,659	147,217	60,700	207,917
220072	States Proportionate Share	888,783	1,101,974	7,864	0	89,828	74,034	171,726	688	9,947	1,631	15,206	27,472	91,856	12,260	104,116
220161	CARDWELL ELEMENTARY	242,694	264,339	1,886	0	21,548	17,969	41,403	165	2,386	391	1,590	4,532	22,034	162	22,196
220161	States Proportionate Share	154,274	169,385	1,209	0	13,808	8,222	23,239	106	1,529	251	4,817	6,702	14,119	(5,170)	8,950
220271	MONTANA CITY ELEMENTARY	2,682,500	3,024,647	21,585	0	246,556	28,064	296,205	1,887	27,302	4,478	17,877	51,545	252,122	23,782	275,904
220271	States Proportionate Share	1,702,937	1,883,507	13,441	0	153,535	0	166,977	1,175	17,002	2,788	54,793	75,758	157,002	(30,097)	126,905
230121	STANFORD K-12 SCHOOLS	926,652	1,149,020	8,200	0	93,663	117,826	219,689	717	10,372	1,701	0	12,790	95,778	23,863	119,641
230121	States Proportionate Share	588,412	718,758	5,129	0	58,590	55,580	119,300	449	6,488	1,064	2,200	10,200	59,913	(2,434)	57,479
230251	HOBSON K-12 SCHOOLS	938,415	974,919	6,957	0	79,471	0	86,429	608	8,800	1,443	66,791	77,643	81,265	(25,459)	55,806
230251	States Proportionate Share	595,875	610,644	4,358	0	49,777	0	54,135	381	5,512	904	64,547	71,344	50,901	(33,034)	17,867
230581	GEYSER PUBLIC SCHOOLS	700,517	710,016	5,067	0	57,878	0	62,944	443	6,409	1,051	57,424	65,328	59,184	(15,691)	43,493
230581	States Proportionate Share	444,865	446,147	3,184	0	36,368	0	39,552	278	4,027	660	51,752	56,718	37,189	(22,058)	15,131
240071	CHARLO PUBLIC SCHOOLS	1,766,882	1,837,072	13,110	0	149,750	0	162,860	1,146	16,583	2,720	76,477	96,925	153,131	(15,520)	137,611
240071	States Proportionate Share	1,121,755	1,146,043	8,178	0	93,421	0	101,599	715	10,345	1,697	127,632	140,389	95,530	(55,986)	39,543



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Pension Expense
240081	ARLEE PUBLIC SCHOOLS	3,619,822	4,211,281	30,053	0	343,286	145,656	518,994	2,628	38,014	6,234	5,103	51,979	351,035	86,481	437,517
240081	States Proportionate Share	2,297,908	2,620,391	18,700	0	213,603	39,966	272,269	1,635	23,653	3,879	48,897	78,065	218,425	(16,065)	202,360
240231	POLSON PUBLIC SCHOOLS	11,687,351	12,681,141	90,496	0	1,033,713	12,841	1,137,050	7,913	114,468	18,773	490,775	631,929	1,057,049	(118,263)	938,785
240231	States Proportionate Share	7,418,801	7,880,083	56,235	0	642,351	0	698,585	4,917	71,130	11,665	623,640	711,353	656,852	(307,895)	348,957
240281	ST IGNATIUS K-12 SCHOOLS	3,513,693	3,934,378	28,077	0	320,714	25,430	374,220	2,455	35,514	5,824	106,886	150,680	327,954	(143,086)	184,868
240281	States Proportionate Share	2,230,551	2,448,437	17,473	0	199,586	0	217,059	1,528	22,101	3,625	144,464	171,717	204,092	(162,510)	41,582
240301	RONAN PUBLIC SCHOOLS	10,060,211	11,237,938	80,197	0	916,069	83,898	1,080,164	7,012	101,441	16,636	23,896	148,985	936,749	153,062	1,089,811
240301	States Proportionate Share	6,385,961	6,983,871	49,839	0	569,296	0	619,134	4,358	63,041	10,339	207,699	285,436	582,147	(75,457)	506,690
240331	DAYTON ELEMENTARY SCHOOL	279,222	274,130	1,956	0	22,346	10,500	34,802	171	2,474	406	30,278	33,329	22,850	2,206	25,056
240331	States Proportionate Share	177,451	175,464	1,252	0	14,303	3,164	18,719	109	1,584	260	20,839	22,792	14,626	(2,255)	12,371
240351	VALLEY VIEW ELEMENTARY	208,498	216,870	1,548	0	17,678	23,129	42,355	135	1,958	321	11,828	14,242	18,077	11,227	29,305
240351	States Proportionate Share	132,556	139,901	998	0	11,404	11,945	24,348	87	1,263	207	8,028	9,585	11,662	4,734	16,395
240731	SWAN LAKE-SALMON ELEMENTARY	48,524	56,446	403	0	4,601	2,552	7,556	35	510	84	0	628	4,705	(11)	4,694
240731	States Proportionate Share	31,018	40,278	287	0	3,283	3,789	7,360	25	364	60	2,324	2,773	3,357	(508)	2,849
249991	LAKE COUNTY	51,104	59,846	427	0	4,878	11,749	17,055	37	540	89	936	1,602	4,988	5,371	10,359
249991	States Proportionate Share	32,651	42,393	303	0	3,456	8,532	12,290	26	383	63	1,845	2,317	3,534	2,974	6,508
250011	HELENA PUBLIC SCHOOLS	53,114,391	58,350,944	416,409	0	4,756,521	310,906	5,483,836	36,411	526,712	86,381	70,216	719,720	4,863,899	161,514	5,025,413
250011	States Proportionate Share	33,714,733	36,240,550	258,623	0	2,954,176	0	3,212,799	22,614	327,130	53,650	1,568,878	1,972,271	3,020,866	(1,187,424)	1,833,442
250041	TRINITY ELEMENTARY	147,584	166,816	1,190	0	13,598	3,882	18,671	104	1,506	247	0	1,857	13,905	(3,179)	10,726
250041	States Proportionate Share	93,900	108,819	777	0	8,870	2,786	12,433	68	982	161	2,927	4,138	9,071	(4,460)	4,610
250091	EAST HELENA ELEMENTARY	6,813,539	7,695,329	54,916	0	627,291	213,430	895,636	4,802	69,463	11,392	0	85,657	641,452	133,772	775,224
250091	States Proportionate Share	4,325,135	4,783,950	34,140	0	389,967	9,006	433,113	2,985	43,183	7,082	52,867	106,117	398,771	(42,368)	356,402
250131	WOLF CREEK ELEMENTARY	76,700	92,526	660	0	7,542	6,028	14,230	58	835	137	1,931	2,960	7,713	(295)	7,418
250131	States Proportionate Share	48,903	62,697	447	0	5,111	5,440	10,998	39	566	93	3,846	4,544	5,226	(1,293)	3,933
250271	AUCHARD CREEK ELEMENTARY	106,333	73,648	526	0	6,003	695	7,224	46	665	109	29,627	30,447	6,139	(9,872)	(3,733)
250271	States Proportionate Share	67,706	50,963	364	0	4,154	0	4,518	32	460	75	19,469	20,036	4,248	(7,527)	(3,279)
250381	LINCOLN K-12 SCHOOLS	947,103	1,135,500	8,103	0	92,561	55,543	156,207	709	10,250	1,681	59,694	72,334	94,651	(43,967)	50,684
250381	States Proportionate Share	601,399	710,361	5,069	0	57,906	26,724	89,699	443	6,412	1,052	57,856	65,763	59,213	(53,155)	6,058
250451	AUGUSTA PUBLIC SCHOOLS	852,911	970,016	6,922	0	79,072	33,464	119,458	605	8,756	1,436	8,774	19,571	80,857	10,720	91,576
250451	States Proportionate Share	541,608	607,605	4,336	0	49,529	7,912	61,777	379	5,485	899	10,033	16,797	50,648	(6,820)	43,827
259981	LEWIS & CLARK CO PAYROLL	97,660	106,030	757	0	8,643	980	10,380	66	957	157	4,050	5,230	8,838	(3,093)	5,745
259981	States Proportionate Share	62,211	71,078	507	0	5,794	1,172	7,474	44	642	105	4,384	5,175	5,925	(3,328)	2,597
259991	PRICKLY PEAR SPECIAL SVC COOP	1,052,838	1,169,261	8,344	0	95,313	21,374	125,031	730	10,554	1,731	653	13,668	97,465	(5,292)	92,173
259991	States Proportionate Share	668,508	731,338	5,219	0	59,616	3,349	68,184	456	6,602	1,083	14,530	22,671	60,961	(23,485)	37,477
260101	LIBERTY ELEMENTARY SCHOOL	234,997	341,230	2,435	0	27,816	123,394	153,645	213	3,080	505	6,401	10,199	28,444	59,709	88,153
260101	States Proportionate Share	149,377	217,136	1,550	0	17,700	75,245	94,494	135	1,960	321	5,950	8,367	18,100	35,012	53,112
260331	CHESTER JOPLIN INVERNESS PUBLIC SCHOOLS	1,385,409	1,601,136	11,426	0	130,518	49,773	191,717	999	14,453	2,370	79,901	97,723	133,464	(60,181)	73,283
260331	States Proportionate Share	879,615	999,515	7,133	0	81,476	12,953	101,562	624	9,022	1,480	67,953	79,078	83,316	(67,069)	16,246
269991	LIBERTY COUNTY	0	0	0	0	0	0	0	0	0	0	1,091	1,091	0	(6,097)	(6,097)
269991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	2,424	2,424	0	(5,082)	(5,082)
270011	TROY PUBLIC SCHOOLS	2,706,697	2,975,814	21,236	0	242,576	20,472	284,284	1,857	26,862	4,405	24,914	58,038	248,052	20,865	268,916
270011	States Proportionate Share	1,718,300	1,853,177	13,225	0	151,063	164,288	315,551	1,156	16,728	2,743	75,542	96,170	154,473	(36,737)	117,737
270041	LIBBY K-12 SCHOOLS	7,703,955	8,386,170	59,846	0	683,605	68,578	812,030	5,233	75,699	12,415	99,506	192,853	699,037	36,820	735,858
270041	States Proportionate Share	4,890,327	5,212,959	37,201	0	424,938	0	462,139	3,253	47,055	7,717	225,612	283,638	434,531	(134,311)	300,220



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	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			
270131	EUREKA PUBLIC SCHOOLS	4,327,759	4,848,794	34,602	0	395,253	41,842	471,697	3,026	43,768	7,178	4,097	58,069	404,176	(32,832)	371,343
270131	States Proportionate Share	2,747,277	3,016,281	21,525	0	245,874	0	267,399	1,882	27,227	4,465	88,403	121,977	251,425	(104,786)	146,639
270141	FORTINE ELEMENTARY	362,918	442,873	3,160	0	36,101	53,573	92,834	276	3,998	656	0	4,930	36,916	13,234	50,151
270141	States Proportionate Share	230,581	280,256	2,000	0	22,845	28,280	53,125	175	2,530	415	952	4,072	23,361	2,887	26,248
270151	MCCORMICK ELEMENTARY	97,238	71,846	513	0	5,857	3,525	9,894	45	649	106	24,787	25,587	5,989	(2,365)	3,624
270151	States Proportionate Share	61,934	49,850	356	0	4,064	137	4,556	31	450	74	14,457	15,012	4,155	(2,311)	1,845
270241	YAAK ELEMENTARY	51,498	68,979	492	0	5,623	10,776	16,891	43	623	102	4,935	5,703	5,750	(660)	5,090
270241	States Proportionate Share	32,898	48,064	343	0	3,918	7,557	11,818	30	434	71	4,604	5,139	4,006	(1,296)	2,710
270531	TREGO ELEMENTARY	99,570	72,222	515	0	5,887	0	6,403	45	652	107	40,328	41,132	6,020	(34,946)	(28,926)
270531	States Proportionate Share	63,421	50,085	357	0	4,083	0	4,440	31	452	74	26,918	27,475	4,175	(24,599)	(20,424)
279991	LINCOLN COUNTY	0	0	0	0	0	1,721	1,721	0	0	0	0	0	0	962	962
279991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
280021	ALDER-UPPER RUBY ELEMENTARY	107,908	108,145	772	0	8,816	2,612	12,199	67	976	160	12,573	13,777	9,015	(4,326)	4,688
280021	States Proportionate Share	68,712	72,394	517	0	5,901	281	6,698	45	653	107	7,983	8,789	6,035	(4,198)	1,837
280051	SHERIDAN PUBLIC SCHOOLS	1,501,843	1,682,586	12,007	0	137,157	21,463	170,628	1,050	15,188	2,491	3,203	21,931	140,254	19,382	159,636
280051	States Proportionate Share	953,516	1,050,102	7,494	0	85,600	0	93,094	655	9,479	1,555	25,084	36,772	87,532	(15,103)	72,429
280071	TWIN BRIDGES K-12 SCHOOLS	1,648,494	1,766,291	12,605	0	143,981	4,729	161,314	1,102	15,944	2,615	69,963	89,624	147,231	(29,854)	117,377
280071	States Proportionate Share	1,046,600	1,102,083	7,865	0	89,837	0	97,702	688	9,948	1,631	83,391	95,658	91,865	(51,191)	40,674
280231	HARRISON K-12 SCHOOLS	712,339	812,145	5,796	0	66,203	12,283	84,281	507	7,331	1,202	13,779	22,819	67,697	(35,918)	31,779
280231	States Proportionate Share	452,372	509,565	3,636	0	41,538	3,701	48,875	318	4,600	754	20,245	25,917	42,475	(36,604)	5,871
280521	ENNIS K-12 SCHOOLS	2,385,044	2,822,644	20,143	0	230,090	168,121	418,355	1,761	25,479	4,179	65,404	96,822	235,284	76,336	311,621
280521	States Proportionate Share	1,514,131	1,758,066	12,546	0	143,310	65,074	220,930	1,097	15,869	2,603	54,453	74,022	146,545	9,771	156,316
289991	MADISON COUNTY	0	0	0	0	0	2,233	2,233	0	0	0	288	288	0	(2,109)	(2,109)
289991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	2,141	2,141	0	(3,503)	(3,503)
290011	CIRCLE PUBLIC SCHOOLS	1,433,569	1,541,619	11,001	0	125,666	23,908	160,576	962	13,916	2,282	82,877	100,037	128,503	(16,558)	111,945
290011	States Proportionate Share	910,181	962,558	6,869	0	78,464	8,523	93,856	601	8,689	1,425	82,477	93,191	80,235	(37,309)	42,926
291341	VIDA ELEMENTARY	167,422	214,614	1,532	0	17,494	26,900	45,926	134	1,937	318	0	2,389	17,889	12,560	30,449
291341	States Proportionate Share	106,494	138,507	988	0	11,290	13,882	26,161	86	1,250	205	0	1,542	11,545	5,619	17,164
300081	WHITE SULPHUR SPRINGS PUB SCHL	1,479,484	1,662,924	11,867	0	135,555	12,034	159,456	1,038	15,011	2,462	49,438	67,948	138,615	(41,532)	97,083
300081	States Proportionate Share	939,319	1,037,898	7,407	0	84,605	0	92,012	648	9,369	1,536	62,132	73,685	86,515	(60,074)	26,441
309991	MEAGHER COUNTY	0	0	0	0	0	118	118	0	0	0	0	0	0	312	312
309991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
310021	ALBERTON K-12 SCHOOLS	1,163,034	1,324,812	9,454	0	107,993	22,693	140,140	827	11,959	1,961	25,364	40,111	110,431	(12,337)	98,094
310021	States Proportionate Share	738,459	827,922	5,908	0	67,489	3,460	76,857	517	7,473	1,226	33,777	42,993	69,012	(29,432)	39,580
310031	SUPERIOR K-12 SCHOOLS	2,277,661	2,357,290	16,822	0	192,156	71,801	280,779	1,471	21,278	3,490	113,823	140,062	196,494	11,704	208,199
310031	States Proportionate Share	1,445,973	1,469,084	10,484	0	119,753	8,505	138,743	917	13,261	2,175	95,768	112,120	122,457	(41,176)	81,281
310061	ST REGIS K-12 SCHOOLS	1,345,587	1,453,261	10,371	0	118,464	10,400	139,234	907	13,118	2,151	41,997	58,174	121,138	4,368	125,506
310061	States Proportionate Share	854,325	907,695	6,478	0	73,991	560	81,029	566	8,193	1,344	53,902	64,005	75,662	(20,191)	55,471
320011	MISSOULA COUNTY PUBLIC SCHOOLS	60,215,694	66,542,036	474,863	0	5,424,224	514,848	6,413,935	41,522	600,649	98,507	0	740,679	5,546,676	452,465	5,999,141
320011	States Proportionate Share	38,222,304	41,327,128	294,922	0	3,368,812	0	3,663,734	25,788	373,044	61,180	1,488,647	1,948,659	3,444,863	(1,063,952)	2,380,911
320041	HELLGATE ELEMENTARY	9,124,638	10,055,047	71,756	0	819,645	225,429	1,116,829	6,274	90,763	14,885	23,931	135,854	838,148	198,185	1,036,333
320041	States Proportionate Share	5,792,112	6,249,306	44,597	0	509,417	47,336	601,350	3,900	56,410	9,251	170,369	239,930	520,917	(45,790)	475,127
320071	LOLO ELEMENTARY	3,448,829	3,457,368	24,673	0	281,830	98,754	405,257	2,157	31,208	5,118	263,487	301,971	288,192	(46,958)	241,235
320071	States Proportionate Share	2,189,373	2,152,217	15,359	0	175,440	0	190,798	1,343	19,427	3,186	229,990	253,946	179,400	(115,121)	64,280



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				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Contributions & Proportion Share of Contributions	Total Employer Pension Expense	
320111	POTOMAC ELEMENTARY	605,335	674,595	4,814	0	54,990	5,866	65,670	421	6,089	999	9,323	16,832	56,231	13,161	69,393
320111	States Proportionate Share	384,462	424,152	3,027	0	34,575	379	37,981	265	3,829	628	14,977	19,698	35,356	(701)	34,655
320141	BONNER ELEMENTARY	2,235,915	2,381,353	16,994	0	194,118	13,970	225,082	1,486	21,496	3,525	72,396	98,903	198,500	4,167	202,667
320141	States Proportionate Share	1,419,473	1,484,030	10,590	0	120,972	0	131,562	926	13,396	2,197	87,991	104,509	123,703	(35,638)	88,065
320181	WOODMAN ELEMENTARY	222,695	264,558	1,888	0	21,566	15,278	38,732	165	2,388	392	11,834	14,779	22,053	(15,741)	6,312
320181	States Proportionate Share	141,579	169,526	1,210	0	13,819	7,812	22,841	106	1,530	251	10,098	11,985	14,131	(14,397)	(266)
320201	DESMET ELEMENTARY	857,517	1,052,562	7,511	0	85,800	83,103	176,415	657	9,501	1,558	3,648	15,364	87,737	23,449	111,187
320201	States Proportionate Share	544,523	658,866	4,702	0	53,708	36,125	94,534	411	5,947	975	6,663	13,997	54,920	(947)	53,974
320231	TARGET RANGE ELEMENTARY	3,170,978	3,491,975	24,920	0	284,651	47,694	357,265	2,179	31,521	5,169	16,126	54,995	291,077	14,413	305,490
320231	States Proportionate Share	2,013,001	2,173,711	15,512	0	177,192	3,992	196,696	1,356	19,621	3,218	65,242	89,438	181,192	(49,424)	131,768
320301	SUNSET ELEMENTARY	66,934	93,920	670	0	7,656	21,132	29,459	59	848	139	184	1,229	7,829	5,676	13,505
320301	States Proportionate Share	42,708	63,559	454	0	5,181	14,085	19,720	40	574	94	1,325	2,032	5,298	2,821	8,119
320321	CLINTON ELEMENTARY	1,243,320	1,486,098	10,605	0	121,140	100,568	232,313	927	13,414	2,200	1,881	18,423	123,875	32,115	155,990
320321	States Proportionate Share	789,417	928,077	6,623	0	75,653	32,187	114,463	579	8,377	1,374	14,997	25,327	77,361	(9,592)	67,769
320331	SWAN VALLEY ELEMENTARY	207,682	213,705	1,525	0	17,420	4,990	23,935	133	1,929	316	18,515	20,893	17,814	3,510	21,323
320331	States Proportionate Share	132,046	137,943	984	0	11,244	1,106	13,335	86	1,245	204	13,535	15,070	11,498	(942)	10,556
320341	SEELEY LAKE ELEMENTARY	1,147,627	1,235,577	8,817	0	100,719	9,805	119,341	771	11,153	1,829	42,195	55,948	102,993	49,362	152,354
320341	States Proportionate Share	728,678	772,510	5,513	0	62,972	896	69,380	482	6,973	1,144	45,577	54,176	64,393	15,987	80,380
320401	FRENCHTOWN K-12 SCHOOLS	7,630,214	8,567,398	61,139	0	698,378	244,447	1,003,964	5,346	77,335	12,683	8,107	103,470	714,144	215,727	929,870
320401	States Proportionate Share	4,843,523	5,325,490	38,004	0	434,111	24,406	496,522	3,323	48,071	7,884	82,670	141,948	443,911	(4,702)	439,209
329951	MISSOULA AREA CO-OP	990,044	1,106,783	7,898	0	90,220	80,369	178,488	691	9,991	1,638	31,601	43,920	92,257	(47,773)	44,484
329951	States Proportionate Share	628,657	692,533	4,942	0	56,452	35,650	97,045	432	6,251	1,025	31,180	38,889	57,727	(52,794)	4,932
329991	MISSOULA COUNTY	93,798	108,819	777	0	8,870	4,150	13,797	68	982	161	24	1,236	9,071	1,640	10,710
329991	States Proportionate Share	59,762	72,802	520	0	5,934	4,120	10,574	45	657	108	2,665	3,476	6,068	(139)	5,929
330551	ROUNDUP PUBLIC SCHOOLS	3,640,841	3,810,394	27,192	0	310,607	0	337,799	2,378	34,395	5,641	180,821	223,234	317,619	(83,523)	234,096
330551	States Proportionate Share	2,311,245	2,371,452	16,923	0	193,311	0	210,234	1,480	21,406	3,511	203,436	229,833	197,675	(119,268)	78,406
330641	MELSTONE PUBLIC SCHOOLS	739,042	878,790	6,271	0	71,635	41,386	119,293	548	7,933	1,301	17,317	27,153	73,252	19,322	92,575
330641	States Proportionate Share	469,324	550,955	3,932	0	44,912	18,603	67,447	344	4,973	816	20,270	26,403	45,925	286	46,211
339991	MUSSELSHELL COUNTY	41,732	46,623	333	0	3,801	558	4,692	29	421	69	1,044	1,563	3,886	161	4,047
339991	States Proportionate Share	26,704	34,184	244	0	2,787	2,936	5,967	21	309	51	3,265	3,646	2,849	(242)	2,607
340041	LIVINGSTON PUBLIC SCHOOLS	8,857,559	10,047,684	71,703	0	819,044	253,549	1,144,297	6,270	90,697	14,874	0	111,841	837,534	161,291	998,826
340041	States Proportionate Share	5,622,577	6,244,731	44,564	0	509,044	0	553,608	3,897	56,369	9,245	89,460	158,970	520,536	(79,532)	441,004
340071	GARDINER PUBLIC SCHOOLS	1,843,990	2,002,603	14,291	0	163,244	14,615	192,149	1,250	18,077	2,965	30,790	53,081	166,929	(21,025)	145,904
340071	States Proportionate Share	1,170,701	1,248,830	8,912	0	101,799	0	110,711	779	11,273	1,849	56,292	70,193	104,097	(46,353)	57,744
340091	COOKE CITY ELEMENTARY	38,437	43,286	309	0	3,529	499	4,337	27	391	64	0	482	3,608	677	4,285
340091	States Proportionate Share	24,619	32,116	229	0	2,618	3,105	5,952	20	290	48	2,722	3,079	2,677	161	2,838
340191	PINE CREEK ELEMENTARY	165,396	177,610	1,267	0	14,478	180	15,926	111	1,603	263	2,273	4,250	14,805	8,527	23,331
340191	States Proportionate Share	105,196	115,524	824	0	9,417	0	10,241	72	1,043	171	7,353	8,639	9,630	1,639	11,269
340531	SHIELDS VALLEY PUBLIC SCHOOLS	1,588,557	1,592,817	11,367	0	129,840	14,270	155,476	994	14,378	2,358	117,158	134,888	132,771	(48,918)	83,853
340531	States Proportionate Share	1,008,556	994,361	7,096	0	81,056	0	88,152	620	8,976	1,472	99,576	110,645	82,886	(58,040)	24,846
340631	SPRINGDALE ELEMENTARY	0	0	0	0	0	0	0	0	0	0	19,063	19,063	0	(20,245)	(20,245)
340631	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	15,254	15,254	0	(14,763)	(14,763)
340751	ARROWHEAD ELEMENTARY	345,631	395,921	2,825	0	32,274	36,013	71,113	247	3,574	586	21,500	25,907	33,002	1,136	34,138
340751	States Proportionate Share	219,605	251,101	1,792	0	20,469	18,931	41,192	157	2,267	372	16,505	19,300	20,931	(4,651)	16,280



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
349991	PARK COUNTY COOPERATIVE	570,425	558,068	3,983	0	45,491	10,009	59,483	348	5,037	826	56,943	63,155	46,518	(8,000)	38,518
349991	States Proportionate Share	362,291	351,789	2,510	0	28,676	3,343	34,530	220	3,175	521	43,915	47,830	29,324	(16,233)	13,091
351591	WINNETT K-12 SCHOOLS	690,576	774,076	5,524	0	63,099	37,753	106,377	483	6,987	1,146	3,880	12,496	64,524	20,884	85,408
351591	States Proportionate Share	438,568	485,924	3,468	0	39,610	15,343	58,422	303	4,386	719	8,057	13,466	40,505	2,385	42,890
360021	DODSON PUBLIC SCHOOLS	781,882	887,391	6,333	0	72,336	67,043	145,712	554	8,010	1,314	17,463	27,341	73,969	29,634	103,603
360021	States Proportionate Share	496,523	556,298	3,970	0	45,347	30,998	80,315	347	5,021	824	15,584	21,776	46,371	7,210	53,580
360121	SACO PUBLIC SCHOOLS	685,722	801,195	5,718	0	65,310	29,693	100,720	500	7,232	1,186	14,272	23,190	66,784	5,341	72,125
360121	States Proportionate Share	435,478	502,766	3,588	0	40,983	11,662	56,233	314	4,538	744	20,293	25,889	41,909	(12,540)	29,369
360141	MALTA PUBLIC SCHOOLS	3,234,413	3,698,755	26,395	0	301,507	112,513	440,415	2,308	33,387	5,476	30,908	72,079	308,313	13,477	321,790
360141	States Proportionate Share	2,053,275	2,302,128	16,429	0	187,660	9,689	213,777	1,437	20,780	3,408	59,431	85,056	191,896	(57,174)	134,722
360201	WHITEWATER SCHOOLS	728,941	818,913	5,844	0	66,754	6,564	79,163	511	7,392	1,212	5,878	14,993	68,261	(649)	67,613
360201	States Proportionate Share	462,911	513,763	3,666	0	41,880	0	45,546	321	4,638	761	15,208	20,926	42,825	(12,243)	30,583
370011	HEART BUTTE PUBLIC SCHOOLS	1,236,455	1,711,255	12,212	0	139,494	221,380	373,086	1,068	15,447	2,533	47,641	66,689	142,643	27,321	169,964
370011	States Proportionate Share	785,059	1,067,899	7,621	0	87,051	127,988	222,660	666	9,640	1,581	50,244	62,131	89,016	(7,695)	81,321
370021	DUPUYER ELEMENTARY	93,098	89,455	638	0	7,292	20,605	28,535	56	807	132	7,997	8,993	7,457	8,296	15,753
370021	States Proportionate Share	59,311	60,786	434	0	4,955	11,123	16,512	38	549	90	4,524	5,201	5,067	4,328	9,395
370101	CONRAD PUBLIC SCHOOLS	2,909,291	3,122,796	22,285	0	254,557	13,280	290,122	1,949	28,188	4,623	287,608	322,368	260,304	(188,561)	71,743
370101	States Proportionate Share	1,846,891	1,944,449	13,876	0	158,503	0	172,379	1,213	17,552	2,879	253,490	275,134	162,081	(188,153)	(26,071)
370181	VALIER PUBLIC SCHOOLS	1,355,513	1,459,042	10,412	0	118,935	65,561	194,908	910	13,170	2,160	43,906	60,147	121,620	(22,382)	99,237
370181	States Proportionate Share	860,637	911,282	6,503	0	74,284	30,643	111,431	569	8,226	1,349	44,367	54,510	75,961	(36,717)	39,244
370311	MIAMI ELEMENTARY	93,098	121,775	869	0	9,927	18,784	29,579	76	1,099	180	0	1,355	10,151	9,936	20,087
370311	States Proportionate Share	59,311	80,854	577	0	6,591	11,059	18,227	50	730	120	249	1,149	6,740	5,334	12,073
379951	BIG SKY SPECIAL ED CO-OP	1,391,647	1,479,581	10,559	0	120,609	6,175	137,343	923	13,356	2,190	87,714	104,183	123,332	17,522	140,853
379951	States Proportionate Share	883,565	924,035	6,594	0	75,323	0	81,918	577	8,341	1,368	81,491	91,777	77,024	(9,024)	68,000
379991	PONDERA COUNTY	0	0	0	0	0	2,306	2,306	0	0	0	0	0	0	1,609	1,609
379991	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
380061	BIDDLE ELEMENTARY	37,694	42,487	303	0	3,463	897	4,663	27	384	63	1,546	2,019	3,542	(444)	3,098
380061	States Proportionate Share	24,138	31,615	226	0	2,577	3,127	5,930	20	285	47	3,484	3,836	2,635	(595)	2,040
380791	BROADUS PUBLIC SCHOOLS	1,668,945	1,876,692	13,393	0	152,980	11,500	177,873	1,171	16,940	2,778	110,281	131,170	156,433	(71,741)	84,692
380791	States Proportionate Share	1,059,587	1,170,639	8,354	0	95,426	0	103,780	730	10,567	1,733	101,438	114,469	97,580	(76,083)	21,496
380901	SOUTH STACEY ELEMENTARY	28,642	0	0	0	0	3,093	3,093	0	0	0	22,881	22,881	0	(6,561)	(6,561)
380901	States Proportionate Share	18,395	0	0	0	0	401	401	0	0	0	15,839	15,839	0	(5,405)	(5,405)
389951	TRI-COUNTY CO-OP	42,869	46,733	333	0	3,809	913	5,056	29	422	69	3,909	4,429	3,895	(3,182)	713
389951	States Proportionate Share	27,432	34,247	244	0	2,792	2,440	5,476	21	309	51	4,469	4,851	2,855	(2,573)	282
390011	DEER LODGE ELEMENTARY	2,775,074	3,019,680	21,549	0	246,152	0	267,701	1,884	27,257	4,470	45,451	79,063	251,708	(10,437)	241,272
390011	States Proportionate Share	1,761,708	1,880,421	13,419	0	153,284	0	166,703	1,173	16,974	2,784	143,850	164,781	156,744	(101,187)	55,588
390111	OVANDO ELEMENTARY	132,760	133,258	951	0	10,863	3,655	15,469	83	1,203	197	9,100	10,583	11,108	2,923	14,031
390111	States Proportionate Share	84,484	87,982	628	0	7,172	0	7,800	55	794	130	5,655	6,634	7,334	184	7,518
390151	HELMVILLE ELEMENTARY	160,732	157,150	1,121	0	12,810	0	13,932	98	1,419	233	18,839	20,588	13,099	(11,341)	1,759
390151	States Proportionate Share	102,237	102,818	734	0	8,381	0	9,115	64	928	152	14,766	15,910	8,571	(9,858)	(1,287)
390201	GARRISON SCHOOL	87,297	110,448	788	0	9,003	9,351	19,143	69	997	164	10,404	11,633	9,207	(3,268)	5,938
390201	States Proportionate Share	55,623	73,820	527	0	6,017	7,848	14,392	46	666	109	10,567	11,389	6,153	(3,831)	2,323
390271	ELLISTON SCHOOL	102,237	100,014	714	0	8,153	3,780	12,647	62	903	148	9,123	10,236	8,337	(3,676)	4,661
390271	States Proportionate Share	65,112	67,334	481	0	5,489	0	5,969	42	608	100	4,580	5,329	5,613	(3,746)	1,867



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
390291	AVON ELEMENTARY	129,714	130,250	930	0	10,617	550	12,097	81	1,176	193	16,492	17,942	10,857	(4,101)	6,756
390291	States Proportionate Share	82,560	86,118	615	0	7,020	0	7,635	54	777	127	12,085	13,044	7,178	(4,352)	2,826
390331	GOLD CREEK ELEMENTARY	71,248	81,904	584	0	6,676	6,737	13,998	51	739	121	163	1,075	6,827	2,958	9,785
390331	States Proportionate Share	45,449	56,101	400	0	4,573	4,865	9,838	35	506	83	1,378	2,003	4,676	1,061	5,737
399951	GREAT DIVIDE EDUCATION SERVICE	684,892	484,937	3,461	0	39,530	9,254	52,245	303	4,377	718	187,841	193,239	40,422	(52,619)	(12,196)
399951	States Proportionate Share	434,954	306,372	2,186	0	24,974	2,283	29,443	191	2,766	454	128,109	131,519	25,538	(43,375)	(17,837)
399981	POWELL COUNTY HIGH SCHOOL	1,681,991	1,765,038	12,596	0	143,878	0	156,474	1,101	15,932	2,613	117,376	137,023	147,126	(34,587)	112,540
399981	States Proportionate Share	1,067,866	1,101,300	7,859	0	89,773	0	97,632	687	9,941	1,630	150,200	162,459	91,800	(66,785)	25,015
399991	POWELL COUNTY	50,783	32,743	234	0	2,669	381	3,283	20	296	48	16,154	16,519	2,729	(5,741)	(3,012)
399991	States Proportionate Share	32,447	25,568	182	0	2,084	0	2,267	16	231	38	10,001	10,285	2,131	(4,064)	(1,933)
400051	TERRY K-12 SCHOOLS	1,074,003	1,283,657	9,161	0	104,638	61,438	175,237	801	11,587	1,900	45,261	59,549	107,000	9,354	116,354
400051	States Proportionate Share	681,947	802,370	5,726	0	65,406	28,229	99,361	501	7,243	1,188	44,226	53,157	66,882	(13,750)	53,132
410011	CORVALLIS K-12 SCHOOLS	7,498,154	8,372,133	59,746	0	682,461	105,713	847,920	5,224	75,572	12,394	18,432	111,623	697,867	(30,040)	667,827
410011	States Proportionate Share	4,759,695	5,204,233	37,139	0	424,227	0	461,366	3,247	46,977	7,704	140,005	197,933	433,804	(164,032)	269,772
410021	STEVENSVILLE PUBLIC SCHOOLS	5,433,247	6,167,465	44,013	0	502,746	109,244	656,003	3,848	55,671	9,130	16,951	85,601	514,095	18,195	532,289
410021	States Proportionate Share	3,448,989	3,835,163	27,369	0	312,626	0	339,995	2,393	34,619	5,677	68,346	111,035	319,684	(85,098)	234,586
410031	HAMILTON K-12 SCHOOLS	9,299,421	9,976,183	71,193	0	813,216	83,541	967,950	6,225	90,051	14,769	166,706	277,750	831,574	73,794	905,368
410031	States Proportionate Share	5,903,052	6,200,333	44,247	0	505,425	10,530	560,202	3,869	55,968	9,179	381,530	450,546	516,835	(167,532)	349,303
410071	VICTOR K-12 SCHOOLS	1,827,738	2,070,720	14,777	0	168,796	46,889	230,463	1,292	18,692	3,065	76,181	99,230	172,607	(12,820)	159,787
410071	States Proportionate Share	1,160,382	1,291,130	9,214	0	105,247	0	114,461	806	11,655	1,911	76,640	91,011	107,623	(46,972)	60,652
410091	DARBY K-12 SCHOOLS	2,420,158	2,431,705	17,353	0	198,222	34,815	250,391	1,517	21,950	3,600	162,275	189,342	202,697	(47,541)	155,156
410091	States Proportionate Share	1,536,418	1,515,300	10,814	0	123,521	6,222	140,556	946	13,678	2,243	144,479	161,346	126,309	(71,002)	55,307
410131	LONE ROCK ELEMENTARY	1,270,563	1,360,563	9,709	0	110,907	0	120,617	849	12,281	2,014	70,277	85,422	113,411	(80,920)	32,491
410131	States Proportionate Share	806,705	850,121	6,067	0	69,298	0	75,365	530	7,674	1,258	80,393	89,856	70,863	(82,333)	(11,470)
410151	FLORENCE-CARLTON K-12 SCHOOLS	4,850,228	5,282,815	37,700	0	430,633	51,134	519,466	3,296	47,686	7,821	55,328	114,131	440,354	(11,838)	428,517
410151	States Proportionate Share	3,078,915	3,285,805	23,448	0	267,845	0	291,293	2,050	29,660	4,864	130,194	166,768	273,891	(101,941)	171,950
419951	BITTERROOT VALLEY CO-OP	2,692,777	2,813,558	20,078	0	229,349	263,176	512,603	1,756	25,397	4,165	208,223	239,541	234,527	32,840	267,367
419951	States Proportionate Share	1,709,467	1,752,426	12,506	0	142,850	148,828	304,184	1,094	15,818	2,594	166,748	186,254	146,075	(18,160)	127,915
420051	SIDNEY PUBLIC SCHOOLS	8,328,180	9,092,489	64,887	0	741,181	50,086	856,154	5,674	82,074	13,460	183,508	284,717	757,913	17,277	775,190
420051	States Proportionate Share	5,286,552	5,651,571	40,331	0	460,692	0	501,023	3,527	51,015	8,366	311,523	374,431	471,092	(154,871)	316,221
420071	SAVAGE PUBLIC SCHOOLS	823,453	939,576	6,705	0	76,590	14,694	97,989	586	8,481	1,391	43,599	54,057	78,319	(5,467)	72,852
420071	States Proportionate Share	522,906	588,696	4,201	0	47,988	4,066	56,255	367	5,314	871	43,719	50,271	49,071	(21,819)	27,252
420111	BRORSON ELEMENTARY	92,821	102,975	735	0	8,394	3,440	12,569	64	930	152	36	1,182	8,584	4,349	12,933
420111	States Proportionate Share	59,136	69,183	494	0	5,639	2,589	8,722	43	624	102	1,783	2,553	5,767	1,566	7,332
420131	FAIRVIEW PUBLIC SCHOOLS	2,065,505	2,386,179	17,028	0	194,511	133,669	345,209	1,489	21,539	3,532	0	26,561	198,902	89,649	288,551
420131	States Proportionate Share	1,311,303	1,487,022	10,612	0	121,216	18,747	150,575	928	13,423	2,201	2,679	19,231	123,952	11,914	135,866
420211	RAU ELEMENTARY	265,228	259,138	1,849	0	21,124	2,591	25,564	162	2,339	384	35,489	38,374	21,601	(23,801)	(2,200)
420211	States Proportionate Share	168,574	166,158	1,186	0	13,544	0	14,730	104	1,500	246	27,454	29,303	13,850	(20,685)	(6,835)
420861	LAMBERT PUBLIC SCHOOLS	1,360,002	1,510,036	10,776	0	123,092	29,595	163,462	942	13,631	2,235	3,364	20,172	125,871	37,907	163,777
420861	States Proportionate Share	863,479	942,944	6,729	0	76,865	12,444	96,038	588	8,512	1,396	23,635	34,131	78,600	4,302	82,902
430031	FRONTIER ELEMENTARY	904,205	1,006,847	7,185	0	82,074	50,112	139,371	628	9,088	1,491	0	11,207	83,927	22,276	106,203
430031	States Proportionate Share	574,171	630,478	4,499	0	51,394	16,320	72,213	393	5,691	933	6,085	13,103	52,554	(1,401)	51,153
430091	POPLAR PUBLIC SCHOOLS	7,805,843	8,934,493	63,759	0	728,302	470,004	1,262,065	5,575	80,648	13,226	0	99,450	744,743	202,010	946,753
430091	States Proportionate Share	4,955,002	5,553,452	39,631	0	452,694	128,850	621,175	3,465	50,129	8,221	0	61,815	462,913	2,985	465,899



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Contributions & Proportionate Share of Contributions	Total Employer Pension Expense	
430171	CULBERTSON PUBLIC SCHOOLS	2,646,060	2,955,965	21,095	0	240,958	121,409	383,461	1,845	26,682	4,376	30,311	63,214	246,397	41,754	288,151
430171	States Proportionate Share	1,679,804	1,840,863	13,137	0	150,059	53,341	216,538	1,149	16,617	2,725	51,706	72,196	153,447	(15,341)	138,106
430451	WOLF POINT PUBLIC SCHOOLS	5,409,706	6,137,213	43,797	0	500,280	91,145	635,222	3,830	55,398	9,085	67,639	135,953	511,573	(111,085)	400,489
430451	States Proportionate Share	3,434,049	3,816,379	27,235	0	311,095	27,235	338,330	2,381	34,449	5,650	114,088	156,568	318,118	(171,737)	146,381
430551	BROCKTON PUBLIC SCHOOLS	1,090,445	1,631,137	11,640	0	132,963	285,944	430,548	1,018	14,724	2,415	8,939	27,095	135,965	79,567	215,532
430551	States Proportionate Share	692,384	1,018,158	7,266	0	82,996	164,964	255,226	635	9,191	1,507	17,004	28,337	84,870	30,073	114,942
430641	BAINVILLE K-12 SCHOOLS	1,570,585	1,661,984	11,860	0	135,478	24,191	171,529	1,037	15,002	2,460	63,624	82,123	138,536	(9,252)	129,284
430641	States Proportionate Share	997,157	1,037,303	7,402	0	84,557	2,014	93,973	647	9,363	1,536	60,191	71,737	86,465	(30,455)	56,010
430651	FROID PUBLIC SCHOOLS	955,878	1,206,813	8,612	0	98,374	112,485	219,471	753	10,893	1,787	36,306	49,739	100,595	70,552	171,147
430651	States Proportionate Share	606,967	754,650	5,385	0	61,516	59,319	126,221	471	6,812	1,117	32,555	40,955	62,905	30,811	93,716
440031	BIRNEY ELEMENTARY	39,633	43,944	314	0	3,582	211	4,107	27	397	65	3,325	3,814	3,663	(2,934)	729
440031	States Proportionate Share	25,377	32,523	232	0	2,651	2,815	5,698	20	294	48	4,856	5,218	2,711	(2,316)	395
440041	FORSYTH PUBLIC SCHOOLS	2,607,098	2,740,537	19,557	0	223,397	3,685	246,639	1,710	24,738	4,057	113,086	143,591	228,440	12,499	240,939
440041	States Proportionate Share	1,655,083	1,707,072	12,182	0	139,153	0	151,335	1,065	15,409	2,527	130,729	149,731	142,295	(35,658)	106,636
440061	LAME DEER PUBLIC SCHOOLS	3,812,738	4,008,715	28,607	0	326,773	97,631	453,011	2,501	36,185	5,934	179,852	224,472	334,150	(133,788)	200,363
440061	States Proportionate Share	2,420,362	2,494,606	17,802	0	203,350	24,334	245,486	1,557	22,518	3,693	166,907	194,675	207,940	(155,972)	51,969
440121	ROSEBUD PUBLIC SCHOOLS	569,346	475,052	3,390	0	38,724	0	42,114	296	4,288	703	193,842	199,129	39,598	(100,368)	(60,769)
440121	States Proportionate Share	361,606	300,231	2,143	0	24,474	0	26,616	187	2,710	444	141,298	144,640	25,026	(77,597)	(52,571)
440191	COLSTRIP PUBLIC SCHOOLS	5,776,647	6,286,702	44,864	0	512,465	0	557,329	3,923	56,748	9,307	158,222	228,199	524,034	(143,387)	380,647
440191	States Proportionate Share	3,666,962	3,909,202	27,897	0	318,662	0	346,559	2,439	35,287	5,787	251,866	295,379	325,855	(213,357)	112,498
440321	ASHLAND PUBLIC SCHOOL	749,129	826,527	5,898	0	67,375	7,045	80,318	516	7,461	1,224	0	9,200	68,896	14,390	83,286
440321	States Proportionate Share	475,723	518,495	3,700	0	42,265	0	45,966	324	4,680	768	15,187	20,959	43,220	(3,863)	39,357
450011	PLAINS PUBLIC SCHOOLS	2,651,890	2,896,637	20,671	0	236,122	31,349	288,142	1,807	26,147	4,288	46,338	78,580	241,452	(21,883)	219,568
450011	States Proportionate Share	1,683,506	1,804,016	12,874	0	147,056	0	159,930	1,126	16,284	2,671	73,967	94,048	150,375	(64,478)	85,897
450021	THOMPSON FALLS PUBLIC SCHOOLS	2,893,607	3,161,602	22,562	0	257,720	62,539	342,822	1,973	28,539	4,680	90,808	126,000	263,538	(29,747)	233,792
450021	States Proportionate Share	1,836,950	1,968,560	14,048	0	160,469	0	174,517	1,228	17,769	2,914	127,293	149,205	164,091	(110,479)	53,612
450061	TROUT CREEK ELEMENTARY	494,045	443,891	3,168	0	36,184	10,084	49,436	277	4,007	657	100,997	105,938	37,001	(14,155)	22,846
450061	States Proportionate Share	313,811	280,883	2,004	0	22,896	3,551	28,452	175	2,535	416	70,734	73,860	23,413	(20,938)	2,475
450091	DIXON ELEMENTARY	589,884	694,726	4,958	0	56,631	66,945	128,534	434	6,271	1,028	0	7,733	57,910	26,545	84,455
450091	States Proportionate Share	374,652	436,654	3,116	0	35,594	29,430	68,140	272	3,942	646	792	5,653	36,398	6,594	42,991
450101	NOXON PUBLIC SCHOOLS	1,527,702	1,695,401	12,099	0	138,202	20,198	170,499	1,058	15,304	2,510	4,110	22,982	141,322	79,005	220,327
450101	States Proportionate Share	969,929	1,058,061	7,551	0	86,249	0	93,799	660	9,551	1,566	29,999	41,776	88,196	23,793	111,989
450141	HOT SPRINGS PUBLIC SCHOOLS	1,415,611	1,591,877	11,360	0	129,763	37,918	179,042	993	14,369	2,357	0	17,719	132,692	9,240	141,932
450141	States Proportionate Share	898,783	993,766	7,092	0	81,008	0	88,099	620	8,970	1,471	17,356	28,418	82,836	(20,967)	61,870
459951	SANDERS COUNTY CO-OP	202,303	325,798	2,325	0	26,558	71,075	99,957	203	2,941	482	0	3,626	27,157	29,795	56,952
459951	States Proportionate Share	128,635	207,548	1,481	0	16,918	42,537	60,937	130	1,873	307	1,983	4,293	17,300	14,869	32,169
460031	WESTBY K-12 SCHOOLS	949,945	960,929	6,857	0	78,331	33,582	118,770	600	8,674	1,423	80,790	91,486	80,099	(30,357)	49,742
460031	States Proportionate Share	603,192	601,965	4,296	0	49,070	12,790	66,156	376	5,434	891	62,670	69,371	50,177	(35,834)	14,344
460071	MEDICINE LAKE K-12 SCHOOLS	1,179,564	1,290,456	9,209	0	105,192	5,623	120,025	805	11,648	1,910	56,893	71,257	107,566	(3,402)	104,165
460071	States Proportionate Share	748,954	806,600	5,756	0	65,751	0	71,507	503	7,281	1,194	60,070	69,048	67,235	(22,896)	44,338
460201	PLENTYWOOD K-12 SCHOOLS	2,866,117	3,090,132	22,052	0	251,894	25,267	299,214	1,928	27,893	4,575	168,123	202,520	257,581	(37,092)	220,489
460201	States Proportionate Share	1,819,488	1,924,177	13,731	0	156,851	3,327	173,910	1,201	17,369	2,849	160,991	182,409	160,392	(73,341)	87,051
470011	BUTTE PUBLIC SCHOOLS	25,425,733	28,975,499	206,778	0	2,361,960	710,898	3,279,635	18,081	261,551	42,895	166,906	489,432	2,415,281	272,736	2,688,017
470011	States Proportionate Share	16,139,270	17,998,704	128,444	0	1,467,178	12,182	1,607,804	11,231	162,467	26,645	386,905	587,248	1,500,299	(369,999)	1,130,300



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Contribution & Share of Contributions	Total Employer Pension Expense		
470031	RAMSAY ELEMENTARY	694,045	775,596	5,535	0	63,223	8,412	77,170	484	7,001	1,148	0	8,633	64,651	3,847	68,498
470031	States Proportionate Share	440,769	486,864	3,474	0	39,687	0	43,162	304	4,395	721	14,251	19,670	40,583	(10,742)	29,841
470041	DIVIDE ELEMENTARY	46,658	47,939	342	0	3,908	2,779	7,029	30	433	71	2,932	3,465	3,996	50	4,046
470041	States Proportionate Share	29,837	34,999	250	0	2,853	1,218	4,321	22	316	52	1,337	1,727	2,917	(339)	2,578
470051	MELROSE ELEMENTARY	35,799	40,294	288	0	3,285	920	4,493	25	364	60	481	930	3,359	408	3,767
470051	States Proportionate Share	22,943	30,252	216	0	2,466	3,107	5,789	19	273	45	2,704	3,040	2,522	15	2,537
479991	SILVER BOW COUNTY	93,477	103,523	739	0	8,439	129,274	138,451	65	934	153	236,384	237,537	8,629	20,108	28,738
479991	States Proportionate Share	59,558	69,527	496	0	5,668	87,003	93,167	43	628	103	156,661	157,435	5,796	13,128	18,923
480051	PARK CITY PUBLIC SCHOOLS	1,851,497	2,016,499	14,390	0	164,376	17,195	195,962	1,258	18,202	2,985	94,100	116,545	168,087	(37,131)	130,956
480051	States Proportionate Share	1,175,453	1,257,463	8,974	0	102,503	1,512	112,989	785	11,351	1,862	95,338	109,335	104,817	(58,187)	46,630
480061	COLUMBUS PUBLIC SCHOOLS	4,234,879	4,680,787	33,403	0	381,558	0	414,961	2,921	42,252	6,929	57,549	109,651	390,172	(11,831)	378,340
480061	States Proportionate Share	2,688,316	2,911,958	20,781	0	237,370	0	258,151	1,817	26,285	4,311	142,766	175,179	242,729	(92,140)	150,589
480091	REED POINT PUBLIC SCHOOLS	653,946	713,447	5,091	0	58,157	12,665	75,913	445	6,440	1,056	9,666	17,607	59,470	(4,708)	54,762
480091	States Proportionate Share	415,305	448,278	3,199	0	36,542	0	39,741	280	4,046	664	11,982	16,972	37,367	(14,672)	22,695
480121	MOLT ELEMENTARY	33,161	39,401	281	0	3,212	1,925	5,418	25	356	58	405	843	3,284	93	3,377
480121	States Proportionate Share	21,267	29,703	212	0	2,421	3,980	6,613	19	268	44	2,865	3,195	2,476	(185)	2,291
480131	FISHTAIL ELEMENTARY	36,368	70,076	500	0	5,712	19,764	25,976	44	633	104	3,630	4,410	5,841	5,371	11,212
480131	States Proportionate Share	23,307	48,754	348	0	3,974	15,089	19,411	30	440	72	5,091	5,633	4,064	2,965	7,028
480311	NYE ELEMENTARY	47,489	56,775	405	0	4,628	5,554	10,587	35	512	84	0	632	4,733	546	5,279
480311	States Proportionate Share	30,362	40,498	289	0	3,301	4,418	8,008	25	366	60	2,524	2,975	3,376	(1,005)	2,371
480321	RAPELJE PUBLIC SCHOOLS	810,495	925,022	6,601	0	75,404	67,962	149,967	577	8,350	1,369	0	10,296	77,106	54,491	131,598
480321	States Proportionate Share	514,685	579,656	4,137	0	47,251	24,599	75,987	362	5,232	858	0	6,452	48,318	17,735	66,053
480521	ABSAROCKEE PUBLIC SCHOOLS	1,809,226	1,955,306	13,954	0	159,388	8,176	181,518	1,220	17,650	2,895	41,299	63,063	162,986	(43,864)	119,122
480521	States Proportionate Share	1,148,633	1,219,456	8,702	0	99,405	0	108,107	761	11,008	1,805	75,026	88,599	101,649	(66,205)	35,444
480991	STILLWATER/SWEETGRASS CO-OP	612,433	710,204	5,068	0	57,893	32,821	95,782	443	6,411	1,051	29,992	37,897	59,200	9,298	68,498
480991	States Proportionate Share	388,966	446,257	3,185	0	36,377	8,556	48,118	278	4,028	661	28,299	33,267	37,198	(6,816)	30,382
490011	BIG TIMBER ELEMENTARY	1,933,430	2,031,460	14,497	0	165,596	61,823	241,916	1,268	18,337	3,007	73,904	96,516	169,334	(21,235)	148,099
490011	States Proportionate Share	1,227,461	1,266,753	9,040	0	103,260	12,080	124,380	790	11,434	1,875	66,698	80,798	105,591	(47,932)	57,659
490051	MELVILLE ELEMENTARY	201,968	175,103	1,250	0	14,274	26,067	41,591	109	1,581	259	32,946	34,895	14,596	(542)	14,054
490051	States Proportionate Share	128,416	113,973	813	0	9,291	12,467	22,571	71	1,029	169	19,264	20,532	9,500	(2,669)	6,832
490161	GREYCLIFF ELEMENTARY	71,365	82,264	587	0	6,706	3,782	11,075	51	743	122	3,259	4,175	6,857	(1,341)	5,517
490161	States Proportionate Share	45,521	56,321	402	0	4,591	3,712	8,705	35	508	83	4,097	4,724	4,695	(1,809)	2,885
490291	MCLEOD ELEMENTARY	81,219	89,815	641	0	7,321	3,406	11,368	56	811	133	442	1,442	7,487	316	7,803
490291	States Proportionate Share	51,775	61,005	435	0	4,973	2,260	7,668	38	551	90	1,162	1,841	5,085	(768)	4,317
499981	SWEET GRASS COUNTY HIGH SCHOOL	1,213,876	1,375,650	9,817	0	112,137	48,052	170,006	858	12,417	2,036	63,779	79,091	114,669	(3,931)	110,737
499981	States Proportionate Share	770,731	859,505	6,134	0	70,063	567	76,763	536	7,758	1,272	61,452	71,019	71,645	(41,446)	30,199
500011	CHOTEAU PUBLIC SCHOOLS	2,046,585	2,448,359	17,472	0	199,580	120,126	337,178	1,528	22,100	3,624	36,290	63,543	204,085	(30,619)	173,466
500011	States Proportionate Share	1,299,293	1,525,640	10,887	0	124,364	51,738	186,989	952	13,771	2,259	51,713	68,695	127,171	(61,016)	66,155
500121	BYNUM ELEMENTARY	168,340	179,317	1,280	0	14,617	2,888	18,785	112	1,619	265	4,806	6,802	14,947	(193)	14,754
500121	States Proportionate Share	107,077	116,589	832	0	9,504	122	10,458	73	1,052	173	4,648	5,946	9,718	(2,745)	6,974
500211	FAIRFIELD PUBLIC SCHOOLS	2,122,439	2,398,085	17,113	0	195,482	24,472	237,067	1,496	21,647	3,550	3,783	30,476	199,895	(24,012)	175,883
500211	States Proportionate Share	1,347,438	1,494,417	10,665	0	121,818	14,972	132,483	933	13,490	2,212	38,137	54,771	124,569	(54,583)	69,986
500281	DUTTON/BRADY K-12	1,261,147	1,339,225	9,557	0	109,168	0	118,725	836	12,089	1,983	85,248	100,155	111,632	(38,886)	72,746
500281	States Proportionate Share	800,729	836,883	5,972	0	68,219	0	74,191	522	7,554	1,239	88,711	98,027	69,759	(49,224)	20,535



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Deferred Amounts from Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Employer Pension Expense
500301	POWER PUBLIC SCHOOLS	892,500	1,009,526	7,204	0	82,292	38,756	128,253	630	9,113	1,494	18,308	29,545	84,150	(13,498)	70,652
500301	States Proportionate Share	566,737	632,139	4,511	0	51,529	9,315	65,355	394	5,706	936	17,039	24,076	52,693	(25,250)	27,443
500451	GOLDEN RIDGE ELEMENTARY	198,644	227,022	1,620	0	18,506	3,786	23,912	142	2,049	336	3,038	5,565	18,924	2,494	21,418
500451	States Proportionate Share	126,303	146,214	1,043	0	11,919	3,645	16,607	91	1,320	216	6,767	8,395	12,188	(1,260)	10,928
500611	PENDROY ELEMENTARY	136,885	112,187	801	0	9,145	1,900	11,845	70	1,013	166	27,093	28,342	9,351	(10,001)	(649)
500611	States Proportionate Share	87,107	74,901	535	0	6,106	0	6,640	47	676	111	17,703	18,537	6,243	(8,129)	(1,886)
500751	GREENFIELD ELEMENTARY	406,632	520,876	3,717	0	42,460	54,098	100,275	325	4,702	771	0	5,798	43,418	28,990	72,408
500751	States Proportionate Share	258,334	328,696	2,346	0	26,794	29,323	58,463	205	2,967	487	4,143	7,802	27,399	12,134	39,533
510021	SUNBURST K-12 SCHOOLS	1,581,663	1,521,911	10,861	0	124,060	0	134,921	950	13,738	2,253	222,481	239,422	126,860	(137,394)	(10,533)
510021	States Proportionate Share	1,004,183	950,323	6,782	0	77,466	0	84,248	593	8,578	1,407	192,162	202,740	79,215	(129,109)	(49,894)
510141	SHELBY PUBLIC SCHOOLS	3,244,500	3,463,681	24,718	0	282,345	0	307,062	2,161	31,265	5,128	174,886	213,440	288,719	(121,560)	167,159
510141	States Proportionate Share	2,059,674	2,156,149	15,387	0	175,760	0	191,147	1,345	19,463	3,192	190,235	214,235	179,728	(142,668)	37,060
510211	GALATA ELEMENTARY	47,970	57,041	407	0	4,650	4,941	9,998	36	515	84	0	635	4,755	3,228	7,983
510211	States Proportionate Share	30,668	40,654	290	0	3,314	4,296	7,900	25	367	60	2,435	2,887	3,389	634	4,023
519951	GOLDEN TRIANGLE COOP	36,499	35,312	252	0	2,878	6,312	9,443	22	319	52	4,678	5,071	2,943	3,783	6,727
519951	States Proportionate Share	23,380	27,166	194	0	2,214	3,119	5,527	17	245	40	2,207	2,510	2,264	2,030	4,294
519991	TOOLE COUNTY	437	1,504	11	0	123	1,452	1,586	1	14	2	0	17	125	881	1,006
519991	States Proportionate Share	496	6,173	44	0	503	3,955	4,502	4	56	9	0	69	515	1,484	1,998
520071	HYSHAM SCHOOLS	799,781	652,051	4,653	0	53,152	0	57,806	407	5,886	965	160,217	167,475	54,352	(69,513)	(15,161)
520071	States Proportionate Share	507,878	410,146	2,927	0	33,433	0	36,360	256	3,702	607	118,796	123,361	34,188	(59,423)	(25,235)
530011	GLASGOW K-12 SCHOOLS	5,156,459	5,860,074	41,819	0	477,688	99,253	618,761	3,657	52,897	8,675	91,026	156,254	488,472	(12,267)	476,205
530011	States Proportionate Share	3,273,288	3,644,283	26,007	0	297,067	0	323,073	2,274	32,896	5,395	136,935	177,500	303,773	(109,894)	193,879
530021	FRAZER PUBLIC SCHOOLS	1,771,940	1,808,590	12,907	0	147,429	59,296	219,631	1,129	16,325	2,677	109,309	129,440	150,757	(31,383)	119,374
530021	States Proportionate Share	1,124,961	1,128,356	8,052	0	91,979	15,665	115,696	704	10,185	1,670	82,726	95,285	94,055	(47,873)	46,182
530071	HINSDALE PUBLIC SCHOOLS	737,759	853,724	6,092	0	69,592	36,670	112,354	533	7,706	1,264	25,419	34,922	71,163	(5,381)	65,782
530071	States Proportionate Share	468,508	535,383	3,821	0	43,642	14,883	62,346	334	4,833	793	23,760	29,719	44,627	(16,662)	27,966
530091	OPHEIM K-12 SCHOOLS	574,521	641,977	4,581	0	52,331	13,272	70,185	401	5,795	950	5,135	12,280	53,513	(4,854)	48,659
530091	States Proportionate Share	364,900	403,895	2,882	0	32,924	1,835	37,641	252	3,646	598	8,827	13,323	33,667	(12,964)	20,703
530131	NASHUA K-12 SCHOOLS	857,284	897,778	6,407	0	73,183	0	79,590	560	8,104	1,329	101,414	111,407	74,835	(59,442)	15,393
530131	States Proportionate Share	544,377	562,737	4,016	0	45,872	0	49,888	351	5,080	833	88,742	95,006	46,907	(56,453)	(9,546)
530231	LUSTRE ELEMENTARY	180,424	203,585	1,453	0	16,595	3,581	21,630	127	1,838	301	9,308	11,574	16,970	(4,416)	12,554
530231	States Proportionate Share	114,744	131,660	940	0	10,732	2,534	14,206	82	1,188	195	11,847	13,313	10,975	(7,366)	3,608
540161	HARLOWTON PUBLIC SCHOOLS	2,129,261	2,367,238	16,893	0	192,967	26,820	236,680	1,477	21,368	3,504	1,566	27,916	197,323	9,783	207,107
540161	States Proportionate Share	1,351,767	1,475,257	10,528	0	120,257	0	130,785	921	13,317	2,184	31,063	47,484	122,971	(29,485)	93,487
540201	SHAWMUT ELEMENTARY	0	0	0	0	0	0	0	0	0	0	0	0	0	(8,941)	(8,941)
540201	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(6,810)	(6,810)
540211	JUDITH GAP PUBLIC SCHOOLS	446,513	515,722	3,680	0	42,039	28,625	74,345	322	4,655	763	24,841	30,581	42,988	1,996	44,985
540211	States Proportionate Share	283,638	325,485	2,323	0	26,532	11,298	40,152	203	2,938	482	21,200	24,823	27,131	(7,580)	19,551
549981	WHEATLAND COUNTY	28,015	31,270	223	0	2,549	2,880	2,880	20	282	46	18	366	2,607	162	2,768
549981	States Proportionate Share	18,002	24,659	176	0	2,010	3,048	5,235	15	223	37	2,694	2,969	2,055	(16)	2,039
550061	WIBAUX PUBLIC SCHOOL	1,575,162	1,734,520	12,378	0	141,391	0	153,769	1,082	15,657	2,568	76,960	96,267	144,583	(5,505)	139,077
550061	States Proportionate Share	1,000,058	1,082,359	7,724	0	88,229	0	95,953	675	9,770	1,602	90,930	102,977	90,221	(31,774)	58,447
559991	WIBAUX COUNTY	98,914	110,573	789	0	9,013	379	10,181	69	998	164	0	1,231	9,217	1,518	10,735
559991	States Proportionate Share	62,998	73,898	527	0	6,024	2,459	9,010	46	667	109	3,479	4,301	6,160	(240)	5,920



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Outflows of Resources	Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan Investments	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Total Deferred Inflows of Resources	Proportionate Share of Plan Pension Expense	Total Contributions & Share of Contributions	Total Employer Pension Expense		
															Proportionate Share of Plan Pension Expense	Proportionate Share of Contributions
560021	BILLINGS PUBLIC SCHOOLS	103,545,175	117,692,051	839,885	0	9,593,756	4,406,862	14,840,502	73,439	1,062,361	174,229	0	1,310,029	9,810,335	2,445,146	12,255,481
560021	States Proportionate Share	65,725,830	73,090,742	521,597	0	5,958,047	0	6,479,643	45,608	659,762	108,202	1,065,710	1,879,283	6,092,549	(1,355,694)	4,736,856
560031	BLUE CREEK ELEMENTARY	1,019,736	964,454	6,883	0	78,618	9,376	94,877	602	8,706	1,428	114,706	125,441	80,393	(25,489)	54,904
560031	States Proportionate Share	647,504	604,143	4,311	0	49,247	0	53,558	377	5,453	894	88,894	95,618	50,359	(32,700)	17,658
560041	CANYON CREEK ELEMENTARY	1,152,161	1,277,782	9,119	0	104,159	12,564	125,842	797	11,534	1,892	27,768	41,991	106,511	(25,810)	80,701
560041	States Proportionate Share	731,550	798,719	5,700	0	65,108	0	70,808	498	7,210	1,182	39,307	48,197	66,578	(37,659)	28,919
560071	LAUREL PUBLIC SCHOOLS	11,151,020	12,260,937	87,498	0	999,459	48,475	1,135,432	7,651	110,675	18,151	143,558	280,034	1,022,022	70,463	1,092,485
560071	States Proportionate Share	7,078,359	7,619,143	54,372	0	621,080	0	675,453	4,754	68,775	11,279	352,809	437,617	635,101	(168,535)	466,566
560081	ELDER GROVE ELEMENTARY	2,456,132	2,875,691	20,522	0	234,414	151,724	406,659	1,794	25,958	4,257	0	32,009	239,706	118,960	358,666
560081	States Proportionate Share	1,559,259	1,791,013	12,781	0	145,996	50,426	209,203	1,118	16,167	2,651	12,898	32,833	149,292	33,954	183,246
560151	CUSTER K-12 SCHOOLS	673,478	780,092	5,567	0	63,590	19,989	89,145	487	7,042	1,155	31,497	40,180	65,025	33,392	98,417
560151	States Proportionate Share	427,709	489,669	3,494	0	39,916	8,721	52,131	306	4,420	725	32,151	37,602	40,817	11,323	52,140
560171	MORIN ELEMENTARY	372,728	444,220	3,170	0	36,211	57,016	96,397	277	4,010	658	0	4,945	37,028	31,922	68,950
560171	States Proportionate Share	236,805	281,086	2,006	0	22,913	30,846	55,765	175	2,537	416	1,365	4,494	23,430	15,479	38,909
560211	BROADVIEW PUBLIC SCHOOLS	1,231,819	1,334,682	9,525	0	108,798	0	118,322	833	12,048	1,976	29,067	43,923	111,254	(35,862)	75,392
560211	States Proportionate Share	782,115	834,063	5,952	0	67,989	0	73,941	520	7,529	1,235	53,724	63,008	69,524	(49,445)	20,079
560231	ELYSIAN SCHOOL	1,466,015	1,761,481	12,570	0	143,588	208,339	364,498	1,099	15,900	2,608	0	19,607	146,830	110,610	257,440
560231	States Proportionate Share	930,777	1,099,091	7,843	0	89,593	99,150	196,587	686	9,921	1,627	0	12,234	91,616	46,776	138,392
560241	HUNTLEY PROJECT K-12 SCHOOLS	4,987,827	5,694,042	40,634	0	464,154	137,724	642,513	3,553	51,398	8,429	0	63,380	474,632	79,171	553,804
560241	States Proportionate Share	3,166,255	3,541,167	25,271	0	288,661	9,093	323,024	2,210	31,965	5,242	46,530	85,947	295,177	(38,495)	256,683
560261	LOCKWOOD ELEMENTARY	6,859,993	8,895,813	63,483	0	725,149	885,851	1,674,483	5,551	80,299	13,169	67,446	166,465	741,519	344,445	1,085,964
560261	States Proportionate Share	4,354,623	5,529,435	39,460	0	450,736	448,997	939,193	3,450	49,912	8,186	177,682	239,230	460,911	46,413	507,324
560371	SHEPHERD PUBLIC SCHOOLS	5,034,879	5,355,084	38,215	0	436,524	115,951	590,690	3,342	48,338	7,928	174,029	233,637	446,378	40,897	487,275
560371	States Proportionate Share	3,196,122	3,330,689	23,769	0	271,504	0	295,272	2,078	30,065	4,931	190,437	227,510	277,633	(79,064)	198,569
560411	PIONEER ELEMENTARY	389,359	400,182	2,856	0	32,621	12,193	47,670	250	3,612	592	22,244	26,698	33,358	4,378	37,736
560411	States Proportionate Share	247,358	253,748	1,811	0	20,684	3,206	25,702	158	2,290	376	16,589	19,413	21,151	(2,613)	18,538
560521	INDEPENDENT ELEMENTARY	1,499,759	1,697,030	12,110	0	138,335	38,013	188,458	1,059	15,318	2,512	3,260	22,150	141,458	34,360	175,818
560521	States Proportionate Share	952,190	1,059,063	7,558	0	86,330	0	93,888	661	9,560	1,568	12,526	24,314	88,279	(2,960)	85,319
560581	YELLOWSTONE ACADEMY ELEMENTARY	2,454,675	2,964,817	21,158	0	241,679	323,926	586,763	1,850	26,762	4,389	0	33,001	247,135	86,902	334,037
560581	States Proportionate Share	1,558,326	1,846,346	13,176	0	150,506	152,143	315,825	1,152	16,666	2,733	0	20,552	153,904	14,428	168,332
569951	EASTERN YELLOWSTONE CO-OP	685,431	806,913	5,758	0	65,776	66,492	138,027	504	7,284	1,195	0	8,982	67,261	41,518	108,779
569951	States Proportionate Share	435,303	506,322	3,613	0	41,273	22,925	67,812	316	4,570	750	1,995	7,631	42,205	12,486	54,691
569952	YELLOWSTONE-W/CARBON SPEC SERV	1,598,746	1,791,169	12,782	0	146,009	35,917	194,708	1,118	16,168	2,652	0	19,937	149,305	18,340	167,645
569952	States Proportionate Share	1,015,028	1,117,530	7,975	0	91,096	0	99,071	697	10,088	1,654	20,080	32,519	93,153	(19,750)	73,403
571104	LEGISLATURE	42,592	4,794	34	0	391	18,246	18,671	3	43	7	38,065	38,118	400	2,896	3,296
571104	States Proportionate Share	15,582	6,909	49	0	563	5,164	5,777	4	62	10	11,902	11,979	576	(420)	155
573501	SUPT OF PUBLIC INSTRUCTION	6,036,803	6,530,486	46,603	0	532,337	231,288	810,229	4,075	58,948	9,668	139,117	211,808	544,355	201,319	745,674
573501	States Proportionate Share	2,177,669	2,291,209	16,351	0	186,770	65,924	269,045	1,430	20,682	3,392	173,646	199,150	190,986	(22,603)	168,383
573513	GREAT FALLS COLLEGE MSU	828,423	576,272	4,112	0	46,975	149,047	200,135	360	5,202	853	82,416	88,830	48,036	104,426	152,462
573513	States Proportionate Share	299,031	206,953	1,477	0	16,870	5,919	24,265	129	1,868	306	108,635	110,939	17,251	(58,767)	(41,516)
575101	BOARD OF PUBLIC EDUCATION	157,452	170,795	1,219	0	13,922	378	15,519	107	1,542	253	3,677	5,578	14,237	(1,068)	13,169
575101	States Proportionate Share	57,007	65,016	464	0	5,300	997	6,760	41	587	96	4,001	4,725	5,419	(2,079)	3,341
575102	COMM OF HIGHER EDUCATION	0	0	0	0	0	67,647	67,647	0	0	0	0	0	0	32,332	32,332
575102	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	(8,335)	(8,335)



Employer Code	Employer	Beginning of Year Net Pension Liability	End of Year Net Pension Liability	Deferred Outflows of Resources					Deferred Inflows of Resources					Pension Expense		
				Difference Between Expected & Actual Experience	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Outflows of Resources	Net Difference Between Projected & Actual Investment Earnings on Pension Plan	Changes of Assumptions	Changes in Proportion & Differences Between Employer Contributions & Proportionate Share of Contributions	Total Deferred Inflows of Resources	Proportionate Share of Pension Expense	Difference Between Contributions & Proportionate Share of Contributions	Total Employer Pension Expense	
																Difference Between Expected & Actual Experience
575113	SCHOOL FOR THE DEAF & BLIND	3,709,976	4,031,760	28,772	0	328,652	14,639	372,062	2,516	36,393	5,969	140,769	185,647	336,071	(95,340)	240,732
575113	States Proportionate Share	1,338,386	1,416,539	10,109	0	115,470	0	125,579	884	12,787	2,097	119,395	135,163	118,077	(94,690)	23,387
576201	AGRICULTURE	25,056	0	0	0	0	2,279	2,279	0	0	0	48,319	48,319	0	(20,374)	(20,374)
576201	States Proportionate Share	9,256	0	0	0	0	0	0	0	0	0	20,666	20,666	0	(9,476)	(9,476)
576401	DEPARTMENT OF CORRECTIONS	1,944,683	2,080,606	14,848	0	169,602	0	184,450	1,298	18,781	3,080	165,384	188,543	173,431	(177,308)	(3,877)
576401	States Proportionate Share	701,654	733,547	5,235	0	59,796	0	65,030	458	6,621	1,086	96,511	104,676	61,146	(96,064)	(34,919)
576701	MILITARY AFFAIRS	363,909	402,595	2,873	0	32,818	4,358	40,049	251	3,634	596	957	5,439	33,559	6,466	40,024
576701	States Proportionate Share	131,477	146,167	1,043	0	11,915	0	12,958	91	1,319	216	4,717	6,344	12,184	(2,220)	9,964
576901	DEPT OF PUBLIC HEALTH & HUMAN	0	0	0	0	0	0	0	0	0	0	36,045	36,045	0	(22,769)	(22,769)
576901	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	17,930	17,930	0	(12,023)	(12,023)
585103	UNIVERSITY OF MONTANA	17,147,199	15,509,582	110,681	0	1,264,275	4,085,619	5,460,575	9,678	139,999	22,960	0	172,637	1,292,816	2,976,522	4,269,338
585103	States Proportionate Share	6,185,159	5,434,309	38,781	0	442,982	0	481,763	3,391	49,053	8,045	1,769,846	1,830,335	452,982	(1,212,295)	(759,313)
595104	MONTANA STATE UNIVERSITY	8,313,254	8,537,836	60,928	0	695,968	6,807,750	7,564,646	5,328	77,068	12,639	0	95,035	711,680	4,518,703	5,230,383
595104	States Proportionate Share	2,998,775	2,993,878	21,365	0	244,048	0	265,413	1,868	27,025	4,432	685,361	718,686	249,558	(612,220)	(362,662)
605107	NORTHERN MONTANA COLLEGE	1,922,541	1,678,387	11,977	0	136,815	31,910	180,702	1,047	15,150	2,485	94,235	112,917	139,904	66,991	206,894
605107	States Proportionate Share	693,666	592,738	4,230	0	48,317	0	52,547	370	5,350	877	211,886	218,484	49,408	(118,617)	(69,209)
615106	MSU - BILLINGS	3,304,000	3,224,189	23,009	0	262,822	465,446	751,276	2,012	29,104	4,773	0	35,888	268,755	241,921	510,676
615106	States Proportionate Share	1,191,954	1,133,839	8,091	0	92,426	0	100,517	708	10,235	1,679	333,218	345,839	94,512	(283,894)	(189,382)
719901	CSPD REGION 1	0	0	0	0	0	4,800	4,800	0	0	0	0	0	0	2,609	2,609
719901	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
719902	CSPD REGION 2	40,726	44,273	316	0	3,609	8,836	12,761	28	400	66	728	1,220	3,690	10,115	13,805
719902	States Proportionate Share	26,062	32,727	234	0	2,668	8,870	11,771	20	295	48	1,697	2,061	2,728	7,500	10,228
719904	CSPD REGION 4	0	0	0	0	0	4,094	4,094	0	0	0	0	0	0	2,586	2,586
719904	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
719905	CSPD REGION 5	0	0	0	0	0	4,733	4,733	0	0	0	0	0	0	2,548	2,548
719905	States Proportionate Share	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
729901	RESA REGION 1	4,941	392	3	0	32	4,528	4,563	0	4	1	9,165	9,169	33	868	901
729901	States Proportionate Share	3,353	5,483	39	0	447	4,472	4,958	3	49	8	5,632	5,693	457	1,174	1,631
729902	RESA REGION 2	18,789	17,860	127	0	1,456	5,249	6,833	11	161	26	4,601	4,799	1,489	4,002	5,491
729902	States Proportionate Share	12,142	16,324	116	0	1,331	5,959	7,406	10	147	24	3,212	3,393	1,361	3,710	5,071
729905	RESA REGION 5	20,392	23,750	169	0	1,936	7,016	9,121	15	214	35	0	264	1,980	5,509	7,489
729905	States Proportionate Share	13,162	19,975	143	0	1,628	6,777	8,548	12	180	30	0	222	1,665	4,647	6,312
Total All Employers & State		\$1,686,080,457	\$1,856,109,906	\$13,245,737		\$151,302,193	\$44,559,377	\$209,107,307	\$1,158,207	\$16,754,392	\$2,747,742	\$44,559,377	\$65,219,718	\$154,717,835		\$154,717,835
State (Non-Employer Contributing Entity)		\$647,388,597	\$705,076,247	\$5,031,628		\$57,474,820	\$5,981,830	\$68,488,277	\$439,965	\$6,364,453	\$1,043,779	\$29,492,919	\$37,341,116	\$58,772,312	(\$17,244,493)	\$41,527,819
Collective Pension Amounts of the System		\$1,686,080,457	\$1,856,109,906	\$13,245,737		\$151,302,193		\$164,547,930	\$1,158,207	\$16,754,392	\$2,747,742		\$20,660,341	\$154,717,835		\$154,717,835



**Teachers' Retirement System
State of Montana**

Note to Schedule of Employer and Non-Employer Contributing Entity Allocations (Schedule D) and Schedule of Pension Amounts by Employer and Non-Employer Contributing Entity (Schedule E)

In accordance GASB Statement 68 (the standard), for the purpose of financial reporting, the amounts and percentages in Schedule D and E will be utilized by each employer of the System to present their proportionate share of liability and pension amounts associated with the employer's participation in Teachers' 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 D) displays the proportionate relationship of each employer to all employers and each employer's allocation percentage. Secondly, Schedule D displays the proportionate relationship of the nonemployer contributing entity (The State of Montana) to all employers and the non-employer contributing entity's allocation percentage. Third, Schedule D displays the amounts and percentages of the overall non-employer contributing entity's contribution that is associated with each employer. Lastly, Schedule D displays all the allocation percentages described above for the measurement year (2018) as well as the previous year (2017) and the difference in the allocation from year to year (The Change in Proportion).

The allocation percentages in Schedule D are derived based on actual normal employer contributions made to TRS during the measurement periods (FY 2017 and FY 2018 normal employer contributions). Contributions other than normal employer contributions (termination pay contributions, working retiree contributions, buy back contributions, and in some cases MUSRP supplemental contributions) are not included in the allocation calculation but instead are included in total contributions and reported as deferred outflows/inflows of resources. There is a small amount of employer contributions that cannot be attributed to any specific employer due to timing differences. These employer contributions are utilized to reduce the Pension Expense of the system and therefore allocated to each employer equally. Employee contributions are also utilized to reduce the collective pension expense of the system.

The Schedule of Pension Amounts by Employer and Non Employer Contributing Entity (Schedule E) displays the various pension amounts, as of the measurement date (June 30, 2018), 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 D. 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 nonemployer contributing entity's Net Pension Liability, and the non-employer contributing entity deferred inflows and outflows of the system. Some amounts in Schedule E are calculated according to the standard. These amounts include the Change in Proportion & Difference between Employer Contributions and Proportionate Share of Contributions of the employer and non-employer contributing entity, and the Pension Expense of the employer and non-employer contributing entity.



As stated above, the deferred inflows and outflows of the system are allocated to each employer based on the allocation percentages calculated in Schedule D. These inflows and outflows of the system are calculated per the standard and include the Difference Between Expected and Actual Experience, the Net Difference Between Projected and Actual Investment Earnings on Pension Plan Investments, and The Changes of Assumptions. These deferred inflows/outflows of the system are recognized over time in the Pension Expense of the system per the standard. The amounts not recognized in the current measurement period (FY 2018) are recorded as deferred inflows/outflows of the system and allocated to employers. Therefore, each of these deferred inflows/outflows of the system incorporates several years' worth of information to comprise the totals.

At the employer level, the difference between total employer contributions (including normal 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. The change in the employer's allocation percentage from year to year is also 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. These two categories are combined in Schedule E and reported in the columns labeled Change in Proportion & Difference between Employer Contributions & Proportionate Share of Contributions.

At the system level, Schedule E displays total Change in Proportion & Differences between Employer Contributions & Proportionate Share of Contributions as a deferred outflow of resources in the amount of \$44,559,377 and total deferred inflow of resources in the amount of \$44,559,377 due to Change in Proportion & Differences between Employer Contributions & 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. This phenomenon is reported in a separate row totaling the Collective Pension Amounts of the System at the end of the schedule. This total does not include the \$44,559,377 in deferred inflows and outflows as they are not part of the collective pension amounts of the system.

The amounts in Schedule E allocated to the State as a non-employer contributing entity are included in the Total All Employers & State amount at the end of Schedule E. The State's (Non-Employer Contributing Entity) totals are displayed on a separate line total for clarity. Lastly, as state above, the Collective Pension Amounts of the System are also displayed at the end of Schedule E.